Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

The Shirley & David Allen Foundation
4441 86th Ave SE
Mercer Island, WA 98040-4145

A Employer identification number: 76-0702130

B Telephone number (see the instructions): (206) 734-4257

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

D 1 Foreign organizations, check here ► [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,222,428.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (att sch)	501,970.			
2	Ck ► [ ] if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	310.	310.		
4	Dividends and interest from securities	24,301.	24,301.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	83,446.			
b	Gross sales price for all assets on line 6a 1,128,304.				
7	Capital gain net income (from Part IV, line 2)		83,446.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	610,027.	108,057.	0.	
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) See St 1	1,100.			
c	Other prof fees (attach sch)				
17	Interest				
18	Taxes (attach schedule)(see instr) See Stm 2	3.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Statement 3	2,722.	2,434.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	3,825.	2,434.		
25	Contributions, gifts, grants paid Part XV	67,250.			67,250.
26	**Total expenses and disbursements.** Add lines 24 and 25	71,075.	2,434.	0.	67,250.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	538,952.			
b	**Net investment income** (if negative, enter -0-)		105,623.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

REVENUE

OPERATING AND ADMINISTRATIVE EXPENSES

SCANNED MAY 1 6 2011

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	29,600.	21,466.	21,466.
	2 Savings and temporary cash investments	9,399.	53,410.	56,275.
	3 Accounts receivable ► 671.			
	Less: allowance for doubtful accounts ►		671.	671.
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule). Statement 4	489,300.	483,065.	562,221.
	c Investments – corporate bonds (attach schedule) Statement 5		152,475.	151,368.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 6		356,164.	430,427.
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	528,299.	1,067,251.	1,222,428.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	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 ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	528,299.	1,067,251.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	528,299.	1,067,251.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	528,299.	1,067,251.	

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	528,299.
2	Enter amount from Part I, line 27a	2	538,952.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,067,251.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,067,251.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	29,000 Shrs Du Pont EI de Nemours & Co.	D	Various	Various
b	See Schedule Attached	P	Various	Various
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	1,070,256.		991,270.	78,986.
b	58,048.		53,588.	4,460.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				78,986.
b				4,460.
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	83,446.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	36,697.	111,967.	0.327748
2008	50,000.	80,126.	0.624017
2007	47,500.	94,108.	0.504739
2006	36,500.	95,906.	0.380581
2005	35,250.	116,080.	0.303670

2	**Total** of line 1, column (d)	2	2.140755
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	0.428151
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	863,420.
5	Multiply line 4 by line 3	5	369,674.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,056.
7	Add lines 5 and 6	7	370,730.
8	Enter qualifying distributions from Part XII, line 4	8	67,250.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	2,112.
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	2,112.
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	2,112.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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	0.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	2,112.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	Refunded ►	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ► N/A

14 The books are in care of ► Alfred S. Sullivan Telephone no ► (206) 734-4257

Located at ► 4441 86th Ave SE Mercer Island WA ZIP + 4 ► 98040-4145

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

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

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

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

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

				Yes	No
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 the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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 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 instructions) ☐ Yes ☒ No

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

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

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

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

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alfred Sullivan 4441 86th Ave SE Mercer Island, WA 98040	Treasurer 4.00	0.	0.	0.
Shirley Allen P. O. Box 520 Carnelian Bay, CA 96140	President 2.00	0.	0.	0.
Lucy Sullivan 4441 86th Ave SE Mercer Island, WA 98040	Director 1.00	0.	0.	0.
Holly Allen 409 W. Halliday Seattle, WA 98119	Director 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a	Average monthly fair market value of securities		1a	714,410.
b	Average of monthly cash balances		1b	162,159.
c	Fair market value of all other assets (see instructions)		1c	
d	Total (add lines 1a, b, and c)		1d	876,569.
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	876,569.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	13,149.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	863,420.
6	**Minimum investment return.** Enter 5% of line 5		6	43,171.

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

1	Minimum investment return from Part X, line 6		1	43,171.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 2,112.		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,112.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	41,059.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	41,059.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	41,059.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	67,250.
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	67,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,250.

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.

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					41,059.
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only				0.	
b Total for prior years: 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	29,470.				
b From 2006	31,761.				
c From 2007	42,875.				
d From 2008	46,031.				
e From 2009	31,102.				
f **Total** of lines 3a through e		181,239.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 67,250.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					41,059.
e Remaining amount distributed out of corpus		26,191.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		207,430.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		29,470.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		177,960.			
10 Analysis of line 9.					
a Excess from 2006	31,761.				
b Excess from 2007	42,875.				
c Excess from 2008	46,031.				
d Excess from 2009	31,102.				
e Excess from 2010	26,191.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

Shirley Allen

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule Attached	N/A		See Schedule Attached	67,250.
Total			► **3a**	67,250.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	310.	
4 Dividends and interest from securities			14	24,301.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	83,446.	
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)				108,057.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 108,057.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: A S Allen | Date: 5-2-11 | Title: Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
[redacted]				[redacted]

Firm's name ▶ [redacted] Firm's EIN ▶ [redacted]

Firm's address ▶ [redacted] Phone no [redacted]

TEEA0503L 02/15/11

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ► Attach to Form 990, 990-EZ, or 990-PF	OMB No 1545-0047 **2010**

Name of the organization	Employer identification number
The Shirley & David Allen Foundation	76-0702130

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $__________

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

Name of organization: The Shirley & David Allen Foundation

Employer identification number: 76-0702130

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Shirley H. Allen P. O. Box 520 Carnelian Bay, CA 96140	$ 501,970.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization: The Shirley & David Allen Foundation

Employer identification number: 76-0702130

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	14,000 Shrs of DuPont EI De Nemours & Co Stock (DD)	$ 501,970.	6/01/10

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

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

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

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

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

Name of organization	Employer identification number
The Shirley & David Allen Foundation	76-0702130

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once. See instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Olga Carnahan CPA	$ 1,100.			
Total	$ 1,100.	$ 0.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	$ 3.			
Total	$ 3.	$ 0.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative Expenses	$ 288.			
Investment Expenses	2,434.	$ 2,434.		
Total	$ 2,722.	$ 2,434.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
15,000 Shrs Dupont EI De Nemours stock	Mkt Val	$ 0.	$ 0.
U.S Trust # 68011011910512-See Attached	Cost	98,068.	117,402.
U.S. Trust #68011011918390-See Attached	Cost	234,304.	263,202.
U.S. Trust #68011011910447-See Attached	Cost	150,693.	181,617.
	Total	$ 483,065.	$ 562,221.

Statement 5
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
U.S. Trust #68011010481093-See Attached	Cost	$ 152,475.	$ 151,368.
	Total	$ 152,475.	$ 151,368.

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Select Sector Spdr/IShares	Cost	$ 274,507.	$ 329,855.
Commodities	Cost	81,657.	100,572.
	Total	$ 356,164.	$ 430,427.

Shirley & David Allen Foundation

Part IV:Capital Gains and Losses for Calendar Year 2010

Asset Description	Acquisition Date	Date Sold	Units	Tax Cost	Sale Proceeds	ShortTerm Gain/(Loss)
AES CORP	07-19-2010	09-27-2010	(50 00)	(500 75)	568 26	67 51
	07-19-2010	11-16-2010	(175 00)	(1,752 63)	1,978 25	225.62
AMERICAN SUPERCONDUCTOR CORP	10-06-2010	11-16-2010	(5 00)	(175 13)	165 06	(10 07)
ANHEUSER BUSCH INBEV SA/NV	07-19-2010	10-27-2010	(5 00)	(264 88)	306 11	41 23
	11-03-2010	11-16-2010	(5 00)	(310 31)	286 31	(24 00)
ARTISAN INTERNATIONAL FUND	06-17-2010	11-11-2010	(99 25)	(1,846.00)	2,185 42	339 42
BAYER MOTOREN WERK	07-19-2010	10-28-2010	(5 00)	(267 87)	346 82	78 95
	11-04-2010	11-15-2010	(5 00)	(368 06)	374 25	6 19
BOMBARDIER INC	07-21-2010	10-01-2010	(5 00)	(22 85)	24 30	1 45
	07-21-2010	10-22-2010	(5 00)	(22 85)	24 55	1 70
	11-03-2010	11-09-2010	(5 00)	(25 39)	25 20	(0 19)
	11-12-2010	11-16-2010	(10 00)	(48 40)	47 20	(1 20)
BORG WARNER INC	07-19-2010	10-22-2010	(10 00)	(403 85)	539 56	135.71
	11-03-2010	11-09-2010	(5 00)	(283.30)	294 77	11 47
	07-19-2010	11-12-2010	(5 00)	(201 93)	286 37	84.44
	07-19-2010	12-17-2010	(5 00)	(201.92)	353 94	152 02
	11-16-2010	12-17-2010	(5 00)	(283.71)	353 95	70 24
CAPITALAND LTD	07-22-2010	08-10-2010	(5 00)	(14 02)	14 88	0 86
	07-20-2010	09-02-2010	(170 00)	(468.10)	494 30	26 20
	07-22-2010	09-02-2010	(90 00)	(252 37)	261 69	9 32
	07-20-2010	10-12-2010	(5 00)	(13 77)	15 99	2 22
	10-20-2010	10-25-2010	(5 00)	(15 45)	15 41	(0 04)
	07-20-2010	10-28-2010	(115 00)	(316 66)	346 53	29 87
	07-20-2010	11-04-2010	(725.00)	(1,996 30)	2,205 49	209 19
CHEUNG KONG(HLDGS)	07-22-2010	08-09-2010	(5 00)	(59 07)	64 24	5 17
	11-04-2010	11-10-2010	(5.00)	(83 36)	81 44	(1 92)

Asset Description	Acquisition Date	Date Sold	Units	Tax Cost	Sale Proceeds	ShortTerm Gain/(Loss)
DU PONT E I DE NEMOURS & CO	12-16-2009	01-26-2010	(2,500.00)	(81,550 00)	81,836.45	286.45
	12-16-2009	04-27-2010	(2,500.00)	(81,550 00)	99,877.31	18,327.31
	12-16-2009	06-07-2010	(5,000.00)	(163,100 00)	171,762.09	8,662 09
	12-16-2009	06-09-2010	(5,000.00)	(163,100 00)	181,262.43	18,162.43
	12-16-2009	06-09-2010	(4,000.00)	(143,420 00)	145,009 95	1,589 95
	06-01-2010	06-15-2010	(1,000.00)	(35,855 00)	37,439 36	1,584.36
	06-01-2010	06-18-2010	(1,000.00)	(35,855 00)	38,099 35	2,244.35
	06-01-2010	06-21-2010	(1,000.00)	(35,855 00)	38,610 44	2,755.44
	06-01-2010	07-14-2010	(1,000.00)	(35,855 00)	36,823 37	968.37
	06-01-2010	07-23-2010	(2,000.00)	(71,710 00)	76,639 70	4,929 70
	06-01-2010	07-26-2010	(1,000.00)	(35,855 00)	38,724 34	2,869 34
	06-01-2010	07-27-2010	(1,000 00)	(35,855 00)	40,589 31	4,734 31
	06-01-2010	08-11-2010	(500 00)	(17,927.50)	20,282 15	2,354 65
	06-01-2010	09-02-2010	(1,000 00)	(35,855.00)	42,054.28	6,199 28
	06-01-2010	09-08-2010	(500 00)	(17,927.50)	21,245 14	3,317 64
	07-20-2010	12-01-2010	(90 00)	(3,252.81)	4,354 86	1,102 05
GEELY AUTOMOBILE HOLDINGS LTD	11-10-2010	11-15-2010	(10 00)	(6.47)	5 87	(0 60)
GOLDCORP INC	07-19-2010	12-06-2010	(10 00)	(392 05)	474 92	82 87
	07-19-2010	12-08-2010	(15 00)	(588.08)	682 56	94 48
	07-19-2010	12-13-2010	(8 00)	(313.64)	373 11	59 47
	07-19-2010	12-20-2010	(42 00)	(1,646.61)	1,886 28	239 67
HCP INC	07-20-2010	11-16-2010	(220 00)	(7,431 60)	7,163 30	(268 30)
HONG KONG EXCHANGES & CLEARING	07-20-2010	10-25-2010	(5 00)	(77.58)	111 91	34 33
	11-04-2010	11-10-2010	(5 00)	(117.70)	124 43	6 73
	07-20-2010	12-20-2010	(18 00)	(279 28)	402 57	123 29
	07-20-2010	12-28-2010	(16 00)	(248.25)	357 85	109 60
HSBC HLDGS PLC	07-20-2010	09-08-2010	(20 00)	(956 00)	1,012 61	56 61
HUABAO INTERNATIONAL HOLDINGS LT	07-22-2010	08-09-2010	(5 00)	(6 76)	6 83	0 07
	07-22-2010	09-02-2010	(5 00)	(6 76)	7 22	0 46
	07-22-2010	09-28-2010	(5.00)	(6 75)	7.36	0 61
	07-22-2010	10-12-2010	(5.00)	(6 76)	9 16	2 40

Asset Description	Acquisition Date	Date Sold	Units	Tax Cost	Sale Proceeds	ShortTerm Gain/(Loss)
	07-20-2010	10-25-2010	(5 00)	(6 67)	8 07	1 40
	07-22-2010	10-25-2010	(5 00)	(6 75)	8 08	1 33
	10-20-2010	10-25-2010	(5.00)	(8 39)	8 08	(0 31)
	07-20-2010	10-28-2010	(10.00)	(13 35)	15.91	2 56
	11-04-2010	11-10-2010	(10 00)	(15 93)	15 43	(0 50)
	11-04-2010	11-15-2010	(10 00)	(15 92)	15 01	(0 91)
ICICI BK LTD	11-12-2010	11-16-2010	(5 00)	(268 43)	257 89	(10 54)
JARDINE STRATEGIC HLDGS LTD	07-22-2010	10-07-2010	(5 00)	(119 27)	136 03	16 76
	10-20-2010	10-25-2010	(5 00)	(130 45)	130 64	0 19
JOHNSON & JOHNSON	07-19-2010	07-21-2010	(5 00)	(297 43)	291 41	(6 02)
	07-19-2010	10-01-2010	(25 00)	(1,487 12)	1,545 60	58 48
KUBOTA CORP	07-22-2010	10-25-2010	(5 00)	(38 19)	43.21	5 02
	11-04-2010	11-10-2010	(5 00)	(45 44)	46 61	1 17
LAS VEGAS SANDS CORP	07-19-2010	10-06-2010	(10 00)	(227 25)	363 44	136 19
	07-19-2010	10-28-2010	(11 00)	(249 98)	490 33	240 35
	07-19-2010	11-03-2010	(5 00)	(113 62)	247 92	134 30
	07-19-2010	11-09-2010	(5 00)	(113 63)	264 57	150 94
	07-19-2010	12-06-2010	(5 00)	(113 62)	247 46	133 84
LEUCADIA NATL CORP	07-21-2010	09-01-2010	(5 00)	(102 46)	109 27	6 81
NIKE INC	07-20-2010	10-01-2010	(15 00)	(1,021 20)	1,203 65	182 45
NINTENDO LTD	07-19-2010	11-12-2010	(5 00)	(173 83)	158 30	(15.53)
NOBLE GROUP LTD	07-22-2010	09-02-2010	(10 00)	(12 52)	12.04	(0 48)
	07-22-2010	09-28-2010	(5 00)	(6 26)	7 13	0 87
	07-22-2010	10-07-2010	(5 00)	(6 26)	7 45	1 19
	07-22-2010	10-12-2010	(5 00)	(6 26)	7 45	1 19
	07-20-2010	10-25-2010	(5 00)	(6 16)	7 41	1 25
	07-22-2010	10-25-2010	(10 00)	(12 52)	14 82	2 30
	10-20-2010	10-25-2010	(5 00)	(7 40)	7 41	0 01

Asset Description	Acquisition Date	Date Sold	Units	Tax Cost	Sale Proceeds	ShortTerm Gain/(Loss)
	07-20-2010	10-28-2010	(10.00)	(12 31)	14 45	2.14
	11-04-2010	11-10-2010	(15 00)	(23 59)	25 10	1 51
	11-04-2010	11-15-2010	(10 00)	(15 73)	16 12	0 39
NOVO-NORDISK A S	07-19-2010	10-19-2010	(5 00)	(437 58)	453 96	16 38
	07-19-2010	10-27-2010	(5 00)	(437 57)	501 11	63 54
NUANCE COMMUNICATIONS INC	07-19-2010	10-19-2010	(95 00)	(1,510 03)	1,410 37	(99 66)
OLAM INTL LTD	09-28-2010	10-04-2010	(5 00)	(12 14)	12 68	0.54
	09-28-2010	10-25-2010	(5 00)	(12 14)	12 18	0 04
	11-04-2010	11-10-2010	(5 00)	(12 84)	12 98	0 14
ONEX CORP	07-21-2010	10-06-2010	(5 00)	(122 37)	144 16	21.79
	07-19-2010	12-17-2010	(18 00)	(430 77)	518 75	87 98
PFIZER INC	07-19-2010	10-01-2010	(65 00)	(953 88)	1,114 73	160.85
	07-19-2010	10-27-2010	(25 00)	(366 87)	430 62	63.75
	07-19-2010	11-12-2010	(70 00)	(1,027 25)	1,179 87	152 62
POWERSHARES GLOBAL WATER	06-17-2010	11-10-2010	(200 00)	(3,416 00)	3,828 93	412.93
QUANTA SVCS INC	07-19-2010	08-06-2010	(10 00)	(203 75)	194 29	(9.46)
	07-19-2010	09-27-2010	(100 00)	(2,037 50)	1,934 44	(103.06)
REPUBLIC SVCS INC	10-19-2010	11-16-2010	(5 00)	(150 17)	139 05	(11.12)
RESEARCH IN MOTION LTD	07-20-2010	08-25-2010	(45 00)	(2,407 50)	2,144 14	(263.36)
RHJ INTL	07-19-2010	09-02-2010	(5 00)	(40 48)	39 70	(0.78)
	07-19-2010	10-20-2010	(50 00)	(404 78)	408 42	3 64
	07-19-2010	10-25-2010	(5 00)	(40 48)	39 22	(1.26)
	07-19-2010	11-09-2010	(5 00)	(40 48)	36.09	(4 39)
SENOMYX INC	07-19-2010	10-27-2010	(5 00)	(20 59)	25.02	4 43
	07-19-2010	11-12-2010	(5 00)	(20 59)	27 98	7 39
	11-03-2010	11-12-2010	(5 00)	(24 48)	27.99	3 51

Asset Description	Acquisition Date	Date Sold	Units	Tax Cost	Sale Proceeds	ShortTerm Gain/(Loss)
ST JOE CO	07-19-2010	10-27-2010	(15.00)	(373 58)	305 01	(68 57)
	07-19-2010	11-17-2010	(55.00)	(1,369 77)	962 37	(407 40)
TENET HEALTHCARE CORP	07-19-2010	11-12-2010	(300 00)	(1,351 50)	1,387 33	35 83
TIGER AIRWAYS HLDGS LTD	09-28-2010	10-04-2010	(5 00)	(7 96)	7 38	(0 58)
	09-28-2010	10-25-2010	(5 00)	(7 96)	7 17	(0 79)
	09-28-2010	11-11-2010	(5 00)	(7 96)	7 28	(0 68)
	09-28-2010	11-15-2010	(10.00)	(15 92)	13 99	(1 93)
UNILEVER N V	07-20-2010	09-08-2010	(10 00)	(294 60)	275 15	(19 45)
UTD O/S BANK	07-20-2010	09-28-2010	(60 00)	(860 06)	841 54	(18 52)
VODAFONE GROUP PLC	07-20-2010	12-01-2010	(90 00)	(1,971 90)	2,333 74	361 84
VULCAN MATLS CO	07-19-2010	08-06-2010	(45 00)	(1,927 58)	1,846 00	(81 58)
	07-21-2010	08-06-2010	(5 00)	(220 69)	205 11	(15 58)
WILMAR INTL LTD	08-10-2010	09-02-2010	(5 00)	(24 26)	23 31	(0 95)
3M CO	07-20-2010	09-08-2010	(10 00)	(809 72)	828 78	19 06
Total				(1,044,857 67)	1,128,303 93	83,446 26

Shirley & David Allen Foundation
Part XV Line 3a
Grants and Contributions Paid During 2010

Recipient	Location	Foundation Status	Purpose of Grant	Amount
Alzheimer's Assn	Chicago, IL	Sec 501 (C) (3)	Medical Research	200
American Institute for Cancer Research	Washington, DC	Sec 501 (C) (3)	Medical Research	250
American Red Cross	Tucson, Az	Sec 501 (C) (3)	Humanitarian Services	1,000
Arizona Opera	Tucson, Az	Sec 501 (C) (3)	Arts Enrichment	2,500
Arts for the Schools	Kings Beach, CA	Sec 501 (C) (3)	Children's Programs	500
Carter Center	Georgia	Sec 501 (C) (3)	General Support	3,000
Catching the Dream	Tucson Az	Sec 501 (C) (3)	Children's Programs	1,000
Charitable Foundation of the Kiwanis Club	Lindsay, CA	Sec 501 (C) (3)	Children's Programs	5,000
Church Relief Fund	Tahoe City, CA	Sec 501 (C) (3)	Community Services	2,500
Common Cause	Tucson Az	Sec 501 (C) (3)	General Support	500
Doctors Without Borders	Georgia	Sec 501 (C) (3)	Humanitarian Services	2,000
Earth Island Institute	Berkeley, CA	Sec 501 (C) (3)	Environmental Protection	2,500
Glide Church	San Francisco, CA	Sec 501 (C) (3)	Community Services	1,000
KUAT	Tucson Az	Sec 501 (C) (3)	General Support	750
KUNR	Reno, Nevada	Sec 501 (C) (3)	General Support	750
League to Save Lake Tahoe	So Lake Tahoe, CA	Sec 501 (C) (3)	General Support	1,000
Literacy Volunteers of Tucson	Tucson Az	Sec 501 (C) (3)	Humanitarian Services	250
Metropolitan Opera Guild	New York, NY	Sec 501 (C) (3)	Arts Enrichment	1,000
Network for Good-Family, Friends & Comm	Seattle, WA	Sec 501 (C) (3)	Community Services	1,000
Oxfam	Albert Lea, MN	Sec 501 (C) (3)	Humanitarian Services	2,000
Patronato San Xavier	Tucson, Az	Sec 501 (C) (3)	Historical Preservation	1,500
Pima Library Foundation	Tucson Az	Sec 501 (C) (3)	Community Services	500
Placer Co Search & Rescue	Tahoe City CA	Sec 501 (C) (3)	Community Services	100
Primavera Foundation	Seattle, Wa	Sec 501 (C) (3)	Humanitarian Services	250
Project Mana	Incline Village, NV	Sec 501 (C) (3)	Humanitarian Services	1,000
Rotary First Harvest	Seattle, Wa	Sec 501 (C) (3)	Community Services	1,000
Salvation Army	Tucson Az	Sec 501 (C) (3)	Humanitarian Services	5,000
Sequoia Center	Redwood City, CA	Sec 501 (C) (3)	Community Services	5,000
Sierra Club	San Francisco, CA	Sec 501 (C) (3)	Environmental Protection	1,000
Sierra Nevada Alliance	So Lake Tahoe, CA	Sec 501 (C) (3)	Environmental Protection	500
Sierra Senior Services	Seattle Wa	Sec 501 (C) (3)	Community Services	250
Squaw Valley Chapel	Tahoe City CA	Sec 501 (C) (3)	General Support	10,500
St Francis in the Foothills	Tucson Az	Sec 501 (C) (3)	General Support	3,500
Stanford University Fund	Palo Alto CA	Sec 501 (C) (3)	Endowment Fund	1,000
Tahoe Bakail Institute	So Lake Tahoe, CA	Sec 501 (C) (3)	Environmental Protection	1,000
Tahoe Chamber Music	Tahoe City CA	Sec 501 (C) (3)	Community Services	500
Tahoe Rim Trail Assn	Incline Village NV	Sec 501 (C) (3)	Environmental Protection	150
TMC Foundation	Tucson Az	Sec 501 (C) (3)	Food Conservation Prgm	800
Tucson Symphony	Tucson Az	Sec 501 (C) (3)	Arts Enrichment	1,000
Unicef	Newark, NJ	Sec 501 (C) (3)	Humanitarian Services	500
Wilderness Society	Washington, DC	Sec 501 (C) (3)	Environmental Protection	500
Yosemite Fund Conservancey	Tucson Az	Sec 501 (C) (3)	Environmental Protection	3,000

Line 3 a. Total Grants and Contributions Paid During Year **67,250**

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
4,127.340	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES (Income Investment)	097100853	$4,127.34	$0.30	$4,127.34 1.000	$0.00	$5.16	0.1%
244.680	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES	097100853	244.68	0.05	244.68 1.000	0 00	0.31	0.1
	Total Cash Equivalents		**$4,372.02**	**$0.35**	**$4,372.02**	**$0.00**	**$5.47**	**0.1%**
Foreign Currency								
200.000	CURRENCYSHARES AUSTRALIAN DLR TR AUSTRALIAN DOLLAR SHS	23129U101	$20,532.00 102.660	$0.00	$18,378.00 91.890	$2,154.00	$644.80	3.1%
200.000	CURRENCYSHARES CANADIAN DOLLAR TR	23129X105	19,908.00 99.540	0.00	19,197.00 95.985	711.00	21.20	0.1
	Total Foreign Currency		**$40,440.00**	**$0.00**	**$37,575.00**	**$2,865.00**	**$666.00**	**1.6%**
Total Cash/Currency			**$44,812.02**	**$0.35**	**$41,947.02**	**$2,865.00**	**$671.47**	**1.5%**
Equities								

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
300.000	ISHARES TR S&P 500 INDEX FUND Ticker: IVV	464287200 OEQ	$37,875.00 126.250	$0.00	$33,633.00 112.110	$4,242.00	$671.10	1.8%

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
100.000	ISHARES TR S&P NORTH AMERICAN NATURAL RESOURCES SECTOR INDEX FUND Ticker: IGE	464287374 OEQ	4,169.00 41.690	0.00	3,423.00 34.230	746.00	57.60	1.4
500.000	SELECT SECTOR SPDR TR ENERGY SHS BEN INT Ticker: XLE	81369Y506 ENR	34,125.00 68.250	0.00	26,725.00 53.450	7,400.00	498.50	1.5
400.000	SELECT SECTOR SPDR TR INDUSTRIAL SHS BEN INT Ticker: XLI	81369Y704 IND	13,948.00 34.870	0.00	11,964.00 29.910	1,984.00	234.40	1.7
400.000	SELECT SECTOR SPDR TR MATERIALS SHS BEN INT Ticker: XLB	81369Y100 MAT	15,364.00 38.410	0.00	12,352 00 30.880	3,012.00	471.20	3.1
500.000	SELECT SECTOR SPDR TR TECHNOLOGY SHS BEN INT Ticker: XLK	81369Y803 IFT	12,595.00 25.190	0.00	11,180.00 22.360	1,415.00	161.50	1.3
	Total U.S. Large Cap		**$118,076.00**	**$0.00**	**$99,277.00**	**$18,799.00**	**$2,094.30**	**1.8%**
U.S. Mid Cap								
100.000	ISHARES DOW JONES U S AEROSPACE & DEFENSE INDEX FUND Ticker: ITA	464288760 OEQ	$5,885.00 58.850	$0.00	$5,363.00 53.630	$522.00	$52.90	0.9%
200.000	ISHARES RUSSELL MIDCAP INDEX FUND Ticker: IWR	464287499 OEQ	20,350.00 101.750	0.00	17,590.00 87.950	2,760.00	295.60	1.5
200.000	POWERSHARES WATER RESOURCES PORT Ticker: PHO	73935X575 OEQ	3,798.00 18.990	0.00	3,298.00 16.490	500.00	20.40	0.5
100.000	SPDR METALS & MNG ETF Ticker: XME	78464A755 OEQ	6,878.00 68.780	0.00	5,142.00 51.420	1,736.00	37.40	0.5
	Total U.S. Mid Cap		**$36,911.00**	**$0.00**	**$31,393.00**	**$5,518.00**	**$406.30**	**1.1%**

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Dec 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Small Cap								
200.000	ISHARES RUSSELL 2000 INDEX FUND Ticker: IWM	464287655 OEQ	$15,648.00 78 240	$0.00	$13,326.00 66.630	$2,322.00	$178.80	1.1%
	Total U.S. Small Cap		**$15,648.00**	**$0.00**	**$13,326.00**	**$2,322.00**	**$178.80**	**1.1%**
International Developed								
200.000	ISHARES INC MSCI AUSTRALIA INDEX FUND Ticker: EWA	464286103 OEQ	$5,088.00 25.440	$0.00	$4,196.00 20.980	$892.00	$166.00	3.3%
200.000	ISHARES INC MSCI CDA INDEX FUND Ticker: EWC	464286509 OEQ	6,200.00 31.000	0.00	5,482.00 27.410	718.00	99.80	1.6
200.000	ISHARES MSCI SINGAPORE INDEX FUND Ticker: EWS	464286673 OEQ	2,770.00 13.850	0.00	2,304.00 11.520	466.00	84.60	3.1
100.000	ISHARES S&P GLOBAL INDUSTRIALS INDEX FUND Ticker: EXI	464288729 OEQ	5,385 32 53.853	0.00	4,566.00 45.660	819.32	79.80	1.5
100.000	ISHARES S&P GLOBAL MATERIALS INDEX FUND Ticker: MXI	464288695 OEQ	7,325.00 73.250	0.00	5,723 00 57.230	1,602.00	120.40	1.6
100.000	ISHARES TR S & P GLOBAL INFO TECHNOLOGY Ticker: IXN	464287291 OEQ	6,141.50 61.415	0.00	5,480.00 54.800	661.50	41.10	0.7
100.000	ISHARES TR S&P GLOBAL ENERGY SECTOR INDEX Ticker: IXC	464287341 OEQ	3,906.00 39.060	0.00	3,274.00 32.740	632.00	71.90	1.8
	Total International Developed		**$36,815.82**	**$0.00**	**$31,025.00**	**$5,790.82**	**$663.60**	**1.8%**

Settlement Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
100.000	I SHARES MSCI MEXICO INVESTABLE MARKET INDEX FUND Ticker: EWW	464286822 OEQ	$6,192.00 61.920	$1 90	$5,210.00 52.100	$982.00	$54.00	0.9%
100.000	ISHARES FTSE CHINA 25 INDEX FUND Ticker: FXI	464287184 OEQ	4,309.00 43.090	0.00	4,047.00 40.470	262.00	62.80	1.5
200.000	ISHARES INC MSCI BRAZIL FREE INDEX FUND Ticker: EWZ	464286400 OEQ	15,480.00 77.400	39.68	13,000.00 65.000	2,480.00	561.40	3.6
400.000	ISHARES MSCI CHILE INVESTABLE MARKET INDEX FUND Ticker: ECH	464286640 OEQ	31,840 00 79.600	13.02	23,781.00 59.453	8,059.00	216.00	0.7
1,165.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234 OEQ	55,502 93 47.642	0.00	46,225.68 39.679	9,277.25	752.59	1.4
200.000	ISHR MSCI HONG KONG INDEX FUND Ticker: EWH	464286871 OEQ	3,784.00 18.920	0.00	3,066.00 15.330	718.00	89.40	2.4
200.000	ISHR MSCI TAIWAN INDEX FUND Ticker: EWT	464286731 OEQ	3,124.00 15.620	0.00	2,338.00 11.690	786.00	58.00	1.9
99.726	LAZARD FUNDS INC EMERGING MKTS PORTFOLIO INSTL Ticker: LZEM X	52106N889 OEQ	2,172.03 21.780	0.00	1,818.00 18.230	354.03	25.23	1.2
	Total Emerging Markets		**$122,403.96**	**$54.60**	**$99,485.68**	**$22,918.28**	**$1,819.42**	**1.5%**
Total Equities			**$329,854.78**	**$54.60**	**$274,506.68**	**$55,348.10**	**$5,162.42**	**1.6%**
Fixed Income								
Investment Grade Taxable								
2,925.749	COLUMBIA BOND FUND CLASS Z SHARES	19765Y886	$27,092.44 9.260	$76.61	$27,773.33 9.493	-$680.89	$956.72	3.5%

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
2,864.556	COLUMBIA CORPORATE INCOME FUND CLASS Z SHARES	19765N518	27,700.26 9.670	159.46	27,618.24 9.641	82.02	1,586.96	5.7
3,044.978	COLUMBIA INTERMEDIATE BOND FUND CLASS Z SHARES	19765N468	27,587.50 9.060	97.83	27,680.89 9.091	-93.39	1,266.71	4.6
707.525	MANAGERS BOND FUND	561717505	18,119.72 25.610	0.00	18,073.93 25.545	45.79	837.71	4.6
950.990	PIMCO TOTAL RETURN FUND INSTL	693390700	10,318.24 10.850	0.00	10,774.72 11.330	-456.48	335.70	3.3
	Total Investment Grade Taxable		**$110,818.16**	**$333.90**	**$111,921.11**	**-$1,102.95**	**$4,983.80**	**4.5%**
Global High Yield Taxable								
597.009	ARTIO GLOBAL HIGH INCOME FUND CL I	04315J860	$6,083.52 10.190	$81.85	$5,988.00 10.030	$95.52	$485.97	8.0%
498.242	MFS EMERGING MKTS DEBT FUND CL I	55273E640	7,229.49 14.510	0.00	7,085.00 14.220	144.49	391.62	5.4
	Total Global High Yield Taxable		**$13,313.01**	**$81.85**	**$13,073.00**	**$240.01**	**$877.59**	**6.6%**
Fixed Income Other								
2,260.306	PIMCO FUND ALL ASSET FUND INSTL CL	722005626	$27,236.69 12.050	$0.00	$27,481.32 12.158	-$244.63	$2,224.14	8.2%
	Total Fixed Income Other		**$27,236.69**	**$0.00**	**$27,481.32**	**-$244.63**	**$2,224.14**	**8.2%**
Total Fixed Income			**$151,367.86**	**$415.75**	**$152,475.43**	**-$1,107.57**	**$8,085.53**	**5.3%**
Tangible Assets								
Commodities								
800.000	ISHARES SILVER TR	46428Q109	$24,144.00 30.180	$0.00	$15,574.00 19.468	$8,570.00	$0.00	0.0%
5,987.067	PIMCO COMMODITY REALRETURN STRATEGY FUND	722005667	55,619.85 9.290	0.00	47,696.78 7.967	7,923.07	4,975.25	8.9

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-0481093 IM SHIRLEY & DAVID ALLEN FDN

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Tangible Assets (cont)								
Commodities (cont)								
150.000	SPDR GOLD TR GOLD SHS	78463V107	20,808.00 138.720	0.00	18,385.75 122.572	2,422.25	0.00	0.0
	Total Commodities		**$100,571.85**	**$0.00**	**$81,656.53**	**$18,915.32**	**$4,975.25**	**4.9%**
Total Tangible Assets			**$100,571.85**	**$0.00**	**$81,656.53**	**$18,915.32**	**$4,975.25**	**4.9%**
Total Portfolio			**$626,606.51**	**$470.70**	**$550,585.66**	**$76,020.85**	**$18,894.67**	**3.0%**
Accrued Income			$470.70					
Total			**$627,077.21**					

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
345.620	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES (Income Investment)	097100853	$345 62	$0.03	$345.62 1.000	$0.00	$0.43	0.1%
1,843.760	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES	097100853	1,843.76	0.22	1,843.76 1.000	0.00	2.30	0.1
	Total Cash Equivalents		**$2,189.38**	**$0.25**	**$2,189.38**	**$0.00**	**$2.73**	**0.1%**
Total Cash/Currency			**$2,189.38**	**$0.25**	**$2,189.38**	**$0.00**	**$2.73**	**0.1%**

Equities

(2)Industry Sector Codes: CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy, FIN = Financials, HEA = Health Care, IND = Industrials, IFT = Information Technology, MAT = Materials, OEQ = Other Equities, TEL = Telecommunication Services, UTL = Utilities

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
35.000	APACHE CORP Ticker: APA	037411105 ENR	$4,173.05 119.230	$0.00	$2,964.33 84.695	$1,208.72	$21.00	0.5%
55.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker: BRK B	084670702 FIN	4,406.05 80.110	0.00	4,210.53 76.555	195.52	0.00	0.0
11.000	CME GROUP INC Ticker: CME	12572Q105 FIN	3,539.25 321.750	0.00	2,995.07 272.279	544.18	50.60	1.4
60.000	COCA COLA CO Ticker: KO	191216100 CNS	3,946.20 65.770	0.00	3,130.50 52.175	815.70	105.60	2.7
60.000	EXXON MOBIL CORP Ticker: XOM	30231G102 ENR	4,387.20 73.120	0.00	3,498.30 58.305	888.90	105.60	2.4
40.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	2,474.00 61.850	0.00	2,379.40 59.485	94.60	86.40	3.5
154.000	LAS VEGAS SANDS CORP Ticker: LVS	517834107 CND	7,076.30 45.950	0.00	3,499.65 22.725	3,576.65	0.00	0.0

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
19.000	MASTERCARD INC CL A COM Ticker: MA	57636Q104 IFT	4,258.09 224.110	0.00	3,801.18 200.062	456.91	11.40	0.3
75.000	MONSANTO CO NEW COM Ticker: MON	61166W101 MAT	5,223.00 69.640	0.00	4,202.72 56 036	1,020.28	84.00	1.6
65.000	NEWMONT MNG CORP Ticker: NEM	651639106 MAT	3,992.95 61.430	0.00	3,696.23 56.865	296.72	39.00	1.0
145.000	REPUBLIC SVCS INC Ticker: RSG	760759100 IND	4,329.70 29.860	29.00	4,321.01 29.800	8.69	116.00	2.7
126.000	VALERO ENERGY CORP NEW Ticker: VLO	91913Y100 ENR	2,913.12 23.120	0.00	2,303.60 18.283	609.52	25.20	0.9
	Total U.S. Large Cap		**$50,718.91**	**$29.00**	**$41,002.52**	**$9,716.39**	**$644.80**	**1.3%**
U.S. Mid Cap								
40.000	ALEXION PHARMACEUTICALS INC Ticker: ALXN	015351109 HEA	$3,222.00 80.550	$0.00	$2,558.98 63.975	$663.02	$0.00	0.0%
57.000	ALLEGHENY TECHNOLOGIES INC Ticker: ATI	01741R102 MAT	3,145.26 55.180	0.00	2,638 52 46.290	506.74	41.04	1.3
70.000	BORG WARNER INC Ticker: BWA	099724106 CND	5,065.20 72.360	0.00	2,826.95 40.385	2,238.25	33.60	0.7
50.000	CIMAREX ENERGY CO Ticker: XEC	171798101 ENR	4,426.50 88.530	0.00	3,565.75 71.315	860.75	16.00	0.4
75.000	LEUCADIA NATL CORP Ticker: LUK	527288104 FIN	2,188.50 29.180	0.00	1,475.63 19.675	712.87	18.75	0.9
150.000	NYSE EURONEXT Ticker: NYX	629491101 FIN	4,497.00 29.980	0.00	4,016 25 26.775	480.75	180.00	4.0
75.000	WILEY JOHN & SONS INC CL A Ticker: JW/A	968223206 CND	3,393.00 45.240	12.00	2,928.38 39.045	464.62	48.00	1.4
	Total U.S. Mid Cap		**$25,937.46**	**$12.00**	**$20,010.46**	**$5,927.00**	**$337.39**	**1.3%**

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Small Cap								
110.000	AMERICAN SUPERCONDUCTOR CORP Ticker: AMSC	030111108 IND	$3,144.90 28.590	$0.00	$3,132.18 28.474	$12.72	$0.00	0.0%
30.000	ENSTAR GROUP LTD BERMUDA Ticker: ESGR	G3075P101 FIN	2,537.40 84.580	0.00	2,191.20 73.040	346.20	0.00	0.0
287.000	SENOMYX INC Ticker: SNMX	81724Q107 MAT	2,046.31 7.130	0 00	1,268.67 4.420	777.64	0.00	0.0
101.000	ST JOE CO Ticker: JOE	790148100 FIN	2,206.85 21.850	0 00	2,172.05 21.505	34.80	0.00	0.0
	Total U.S. Small Cap		**$9,935.46**	**$0.00**	**$8,764.10**	**$1,171.36**	**$0.00**	**0.0%**
International Developed								
50.000	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR Ticker: BUD	03524A108 CNS	$2,854.50 57.090	$0 00	$2,648.75 52.975	$205.75	$19.30	0.7%
55.000	BAYER MOTOREN WERK EUR1 ISIN DE0005190003 GERMANY Ticker: BMW GR	5756029#6 CND	4,342.26 78.950	0.00	2,946.51 53.573	1,395.75	0.00	0.0
1,062.000	BOMBARDIER INC CL B CANADA Ticker: BDRBF	097751200 IND	5,331.26 5.020	0.00	4,500.61 4.238	830.65	108.32	2.0
275.000	CHEUNG KONG(HLDGS) HKD0.50 ISIN HK0001000014 HONG KONG Ticker: 1 HK	6190273#0 FIN	4,241.57 15.424	0.00	3,307.78 12.028	933.79	0.00	0.0
15.000	COLOPLAST A/S - B ISIN DK0010309657 DENMARK Ticker: COLOB DC	B04TZX0#8 HEA	2,046.86 136.457	0.00	2,069.54 137.969	-22.68	0.00	0.0

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
35.000	FANUC JPY50 ISIN JP3802400006 JAPAN Ticker: 6954 JP	6356934#8 IND	5,381.30 153.751	0.00	4,067.95 116.227	1,313.35	0.00	0.0
25.000	FAST RETAILING CO LTD ISIN JP3802300008 JAPAN	6332439#9 CND	3,985.57 159.423	0.00	3,888.79 155.552	96.78	0.00	0.0
3,453.000	GEELY AUTOMOBILE HOLDINGS LTD ISIN KYG3777B1032 CAYMAN ISLANDS Ticker: 175 HK	6531827#6 CND	1,510.24 0.437	0.00	1,999.20 0.579	-488.96	0.00	0.0
181.000	HONG KONG EXCHANGES & CLEARING LTD COM ISIN HK0388045442 HONG KONG Ticker: 388 HK	6267359#3 FIN	4,104.93 22.679	0.00	2,808.36 15.516	1,296 57	0.00	0.0
245.000	JARDINE STRATEGIC HLDGS LTD ISIN BMG507641022 BERMUDA Ticker: JS SP	6472960#0 IND	6,781.60 27.680	0.00	5,775.11 23.572	1,006.49	0.00	0.0
185.000	KUBOTA CORP JPY50 ISIN JP3266400005 JAPAN Ticker: 6326 JP	6497509#5 IND	1,754.08 9.482	0.00	1,403.61 7.587	350.47	0.00	0.0
30.000	NIDEC CORP ISIN JP3734800000 JAPAN Ticker: 6594 JP	6640682#9 IFT	3,036.80 101.227	0.00	3,053.82 101.794	-17.02	0.00	0.0
55.000	NINTENDO LTD ADR JAPAN Ticker: NTDOY	654445303 IFT	2,019.99 36.727	0.00	1,898.85 34.525	121.14	55.55	2.8
4,010.000	NOBLE GROUP LTD ISIN BMG6542T1190 BERMUDA Ticker: NOBL SP	B01CLC3#6 IND	6,792.62 1.694	0.00	4,936.37 1.231	1,856.25	0.00	0.0

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Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
60.000	NOVO-NORDISK A S ADR DENMARK Ticker: NVO	670100205 HEA	6,754.20 112.570	0.00	5,250.90 87.515	1,503.30	58.74	0.9
25.000	NOVOZYMES A/S B SHS COM ISIN DK0010272129 DENMARK Ticker: NZYMB DC	4658535#2 MAT	3,496.94 139.878	0.00	3,000.96 120.038	495.98	0.00	0.0
1,095.000	OLAM INTL LTD ISIN SG1Q75923504 SINGAPORE Ticker: OLAM SP	B05Q3L4#0 CND	2,683.97 2.451	0.00	2,667.61 2.436	16.36	0.00	0.0
167.000	ONEX CORP ISIN CA68272K1030 CANADA Ticker: OCX CN	2659518#3 FIN	5,058 51 30.290	0.00	3,996.62 23.932	1,061.89	18.41	0.4
370.000	RHJ INTL ISIN BE0003815322 BELGIUM Ticker: RHJI BB	B06S4F0#1 FIN	3,077.52 8.318	0.00	2,991.74 8.086	85 78	0.00	0.0
85.000	ROLLS-ROYCE GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: RYCE Y	775781206 IND	4,145.45 48.770	34.79	3,813.83 44.869	331.62	40.55	1.0
1,460.000	TIGER AIRWAYS HLDGS LTD ISIN SG1Z26952619 SINGAPORE Ticker: TGR SP	B3MVRX3#3 IND	2,119.82 1.452	0.00	2,197.30 1.505	-77.48	0.00	0.0
160.000	UTD O/S BANK SGD1 ISIN SG1M31001969 SINGAPORE Ticker: UOB SP	6916781#3 FIN	2,273.13 14.207	0.00	2,292.61 14.329	-19.48	0.00	0.0
430.000	WILMAR INTL LTD ISIN SG1T56930848 SINGAPORE Ticker: WIL SP	B17KC69#7 CNS	1,889.78 4.395	0.00	2,086.09 4.851	-196.31	0.00	0.0
	Total International Developed		**$85,682.90**	**$34.79**	**$73,602.91**	**$12,079.99**	**$300.87**	**0.4%**

Settlement Date

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910447 IM SHIRLEY & DAVID ALLEN FDN GOP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
2,800.000	HUABAO INTERNATIONAL HOLDINGS LT ISIN BMG4639H1227 HONG KONG Ticker: 336 HK	B00HLY1#0 MAT	$4,531.18 1.618	$0.00	$3,738.26 1.335	$792.92	$0.00	0.0%
95.000	ICICI BK LTD SPONSORED ADR INDIA Ticker: IBN	45104G104 FIN	4,810 80 50.640	0.00	3,575.33 37.635	1,235.47	48.93	1.0
	Total Emerging Markets		**$9,341.98**	**$0.00**	**$7,313.59**	**$2,028.39**	**$48.93**	**0.5%**
Total Equities			**$181,616.71**	**$75.79**	**$150,693.58**	**$30,923.13**	**$1,331.99**	**0.7%**
Total Portfolio			**$183,806.09**	**$76.04**	**$152,882.96**	**$30,923.13**	**$1,334.72**	**0.7%**
Accrued Income			$76.04					
Total			**$183,882.13**					

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Settlement Date

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910512 IM S & D ALLEN FDN - ALA-ACG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
1,677.600	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES	097100853	$1,677.60	$0.16	$1,677.60 1.000	$0.00	$2.10	0.1%
	Total Cash Equivalents		**$1,677.60**	**$0.16**	**$1,677.60**	**$0.00**	**$2.10**	**0.1%**
Cash/Currency Other								
-173.350	INCOME CASH		-$173.35 1.000	$0.00	-$173.35 1.000	$0.00	$0.00	0.0%
173.350	PRINCIPAL CASH		173.35 1.000	0.00	173.35 1.000	0.00	0.00	0.0
	Total Cash/Currency Other		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.0%**
Total Cash/Currency			**$1,677.60**	**$0.16**	**$1,677.60**	**$0.00**	**$2.10**	**0.1%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy
FIN = Financials, HEA = Health Care, IND = Industrials
IFT = Information Technology, MAT = Materials, OEQ = Other Equities
TEL = Telecommunication Services, UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
20.000	APPLE INC Ticker: AAPL	037833100 IFT	$6,451.20 322.560	$0.00	$4,817.40 240.870	$1,633.80	$0.00	0.0%
50.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker: BRK B	084670702 FIN	4,005.50 80.110	0.00	3,856.00 77.120	149.50	0.00	0.0
115.000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	2,326.45 20.230	0.00	2,547.25 22.150	-220.80	0.00	0.0
70.000	CONOCOPHILLIPS Ticker: COP	20825C104 ENR	4,767.00 68.100	0.00	3,602.90 51.470	1,164.10	154.00	3.2
100.000	CVS CAREMARK CORP Ticker: CVS	126650100 CNS	3,477.00 34.770	0.00	2,993.00 29.930	484.00	35.00	1.0

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Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910512 IM S & D ALLEN FDN - ALA-ACG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
45.000	EMERSON ELEC CO Ticker: EMR	291011104 IND	2,572.65 57.170	0.00	2,032.65 45.170	540.00	62.10	2.4
90.000	GILEAD SCIENCES INC Ticker: GILD	375558103 HEA	3,261.60 36.240	0.00	2,953.80 32.820	307.80	0.00	0.0
10.000	GOOGLE INC CL A COM Ticker: GOOG	38259P508 IFT	5,939.70 593.970	0.00	4,639.30 463.930	1,300.40	0.00	0 0
80.000	INTUIT Ticker: INTU	461202103 IFT	3,944.00 49 300	0.00	2,921.60 36.520	1,022.40	0.00	0.0
15.000	MASTERCARD INC CL A COM Ticker: MA	57636Q104 IFT	3,361 65 224 110	0.00	2,938.20 195.880	423.45	9.00	0.3
30.000	NIKE INC CL B Ticker: NKE	654106103 CND	2,562.60 85 420	0.00	2,042.40 68.080	520.20	37.20	1.5
150.000	ORACLE CORP Ticker: ORCL	68389X105 IFT	4,695.00 31.300	0.00	3,478.50 23.190	1,216.50	30.00	0.6
65.000	PEPSICO INC Ticker: PEP	713448108 CNS	4,246.45 65.330	31.20	4,116.45 63.330	130.00	124.80	2.9
50.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	3,216.50 64.330	0.00	3,081.00 61.620	135.50	96.35	3.0
35.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB	806857108 ENR	2,922.50 83.500	7.35	2,056.95 58.770	865.55	29.40	1.0
40.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109 IND	3,148.80 78.720	0.00	2,645.60 66.140	503.20	68.00	2.2
40.000	WAL-MART STORES INC Ticker: WMT	931142103 CNS	2,157.20 53.930	12.10	1,983.20 49.580	174.00	48.40	2.2
75.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	2,324.25 30.990	0.00	1,916.06 25.547	408.19	15.00	0.6

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Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910512 IM S & D ALLEN FDN - ALA-ACG

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
	Total U.S. Large Cap		**$65,380.05**	**$50.65**	**$54,622.26**	**$10,757.79**	**$709.25**	**1.1%**
U.S. Mid Cap								
40.000	ALLIANT TECHSYSTEMS INC Ticker: ATK	018804104 IND	$2,977.20 74.430	$0 00	$2,569.60 64.240	$407.60	$8.00	0.3%
70.000	AMPHENOL CORP NEW CL A Ticker: APH	032095101 IFT	3,694.60 52.780	1.05	2,864.40 40.920	830.20	4.20	0.1
45.000	DIAMOND OFFSHORE DRILLING INC Ticker: DO	25271C102 ENR	3,009.15 66.870	0 00	2,835.45 63.010	173.70	22.50	0.7
35.000	DOLBY LABORATORIES INC CL A COM Ticker: DLB	25659T107 IFT	2,334.50 66.700	0.00	2,257.12 64.489	77.38	0.00	0.0
40.000	ENERGIZER HLDGS INC Ticker: ENR	29266R108 CNS	2,916.00 72.900	0.00	2,090.40 52.260	825.60	0.00	0.0
80.000	FLIR SYS INC Ticker: FLIR	302445101 IFT	2,380.00 29.750	0.00	2,400.80 30.010	-20.80	0.00	0.0
50.000	LINCOLN ELEC HLDGS INC Ticker: LECO	533900106 IND	3,263.50 65.270	15.50	2,517.00 50.340	746.50	62.00	1.9
55.000	PERRIGO CO Ticker: PRGO	714290103 HEA	3,483.15 63.330	0 00	3,026.10 55.020	457.05	15.40	0.4
55.000	ROCKWELL COLLINS Ticker: COL	774341101 IND	3,204.30 58.260	0.00	2,938.65 53.430	265.65	52.80	1.6
30.000	WATERS CORP Ticker: WAT	941848103 HEA	2,331.30 77.710	0.00	1,876.80 62.560	454.50	0.00	0.0
	Total U.S. Mid Cap		**$29,593.70**	**$16.55**	**$25,376.32**	**$4,217.38**	**$164.90**	**0.6%**
U.S. Small Cap								
35.000	MIDDLEBY CORP Ticker: MIDD	596278101 IND	$2,954.70 84.420	$0.00	$1,907.50 54.500	$1,047.20	$0.00	0.0%

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Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1910512 IM S & D ALLEN FDN - ALA-ACG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Small Cap (cont)								
155.000	PETMED EXPRESS INC Ticker: PETS	716382106 CND	2,760.55 17.810	0.00	2,528.41 16.312	232.14	77.50	2.8
35.000	QUALITY SYS INC Ticker: QSII	747582104 IFT	2,443.70 69.820	10.50	1,960.00 56.000	483.70	42.00	1.7
65 000	STIFEL FINL CORP Ticker: SF	860630102 FIN	4,032.60 62.040	0.00	2,883.10 44.355	1,149.50	7.80	0.2
	Total U.S. Small Cap		**$12,191.55**	**$10.50**	**$9,279.01**	**$2,912.54**	**$127.30**	**1.0%**
International Developed								
40.000	NOVO-NORDISK A S ADR DENMARK Ticker: NVO	670100205 HEA	$4,502.80 112.570	$0.00	$3,424.80 85.620	$1,078.00	$39.16	0.9%
	Total International Developed		**$4,502.80**	**$0.00**	**$3,424.80**	**$1,078.00**	**$39.16**	**0.9%**
Emerging Markets								
50.000	AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS MEXICO Ticker: AMX	02364W105 TEL	$2,867.00 57.340	$0.00	$2,393.00 47.860	$474 00	$25.50	0.9%
55.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209 HEA	2,867.15 52.130	10.60	2,972.75 54.050	-105.60	36.69	1.3
	Total Emerging Markets		**$5,734.15**	**$10.60**	**$5,365.75**	**$368.40**	**$62.19**	**1.1%**
Total Equities			**$117,402.25**	**$88.30**	**$98,068.14**	**$19,334.11**	**$1,102.80**	**0.9%**
Total Portfolio			**$119,079.85**	**$88.46**	**$99,745.74**	**$19,334.11**	**$1,104.90**	**0.9%**
Accrued Income			$88.46					

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1918390 IM S & D ALLEN FDN - SCH-LCV

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
907.130	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES (Income Investment)	097100853	$907.13	$0.06	$907.13 1.000	$0.00	$1.13	0.1%
6,688.600	BOFA CASH RESERVES CAPITAL CLASS - FORMERLY COLUMBIA CASH RESERVES	097100853	6,688.60	0.63	6,688.60 1.000	0.00	8.36	0.1
	Total Cash Equivalents		**$7,595.73**	**$0.69**	**$7,595.73**	**$0.00**	**$9.49**	**0.1%**
Total Cash/Currency			**$7,595.73**	**$0.69**	**$7,595.73**	**$0.00**	**$9.49**	**0.1%**
Equities								

(2)Industry Sector Codes
CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy
FIN = Financials, HEA = Health Care, IND = Industrials
IFT = Information Technology, MAT = Materials, OEQ = Other Equities
TEL = Telecommunication Services, UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
410.000	ALTRIA GROUP INC Ticker: MO	02209S103 CNS	$10,094.20 24.620	$155.80	$8,700.12 21.220	$1,394.08	$623.20	6.2%
380.000	AT&T INC Ticker: T	00206R102 TEL	11,164.40 29.380	0.00	9,320.98 24.529	1,843.42	653.60	5.9
140.000	BOEING CO Ticker: BA	097023105 IND	9,136.40 65.260	0.00	8,723.40 62.310	413.00	235.20	2.6
360.000	BRISTOL MYERS SQUIBB CO Ticker: BMY	110122108 HEA	9,532.80 26.480	0.00	8,892.00 24.700	640.80	475.20	5.0
120.000	CHEVRON CORP Ticker: CVX	166764100 ENR	10,950.00 91.250	0.00	8,601.60 71.680	2,348.40	345.60	3.2
170.000	CONOCOPHILLIPS Ticker: COP	20825C104 ENR	11,577.00 68.100	0.00	8,793.10 51.724	2,783.90	374.00	3.2
180.000	DOMINION RES INC VA NEW Ticker: D	25746U109 UTL	7,689.60 42.720	0.00	7,608.01 42.267	81.59	329.40	4.3

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1918390 IM S & D ALLEN FDN - SCH-LCV

Dec. 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
170.000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109 MAT	8,479.60 49 880	0.00	6,144.19 36.142	2,335.41	278.80	3.3
520.000	GENERAL ELEC CO Ticker: GE	369604103 IND	9,510.80 18.290	72.80	7,571.15 14.560	1,939.65	291.20	3.1
200.000	HEINZ H J CO Ticker: HNZ	423074103 CNS	9,892.00 49.460	90.00	8,904.00 44.520	988.00	360.00	3.6
350.000	INTEL CORP Ticker: INTC	458140100 IFT	7,360.50 21 030	0.00	7,479.01 21.369	-118.51	220.50	3.0
150.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	9,277.50 61.850	0.00	8,755.50 58.370	522.00	324.00	3.5
150.000	KIMBERLY CLARK CORP Ticker: KMB	494368103 CNS	9,456.00 63 040	99.00	9,406.50 62.710	49.50	396.00	4.2
330.000	KRAFT FOODS INC CL A COM Ticker: KFT	50075N104 CNS	10,398.30 31.510	95.70	9,444.60 28.620	953.70	382.80	3.7
270.000	LILLY ELI & CO Ticker: LLY	532457108 HEA	9,460.80 35.040	0.00	9,360.90 34.670	99.90	529.20	5.6
220.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	6,140.20 27.910	0.00	5,263.90 23.927	876.30	140.80	2.3
170.000	NEXTERA ENERGY INC Ticker: NEE	65339F101 UTL	8,838.30 51.990	0.00	8,858.70 52.110	-20.40	340.00	3.8
150.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	8,779.50 58.530	96.00	7,498.50 49.990	1,281.00	384.00	4.4
250.000	SOUTHERN CO Ticker: SO	842587107 UTL	9,557.50 38.230	0.00	8,797.50 35.190	760.00	455.00	4.8
150.000	TRAVELERS COS INC Ticker: TRV	89417E109 FIN	8,356.50 55.710	0.00	7,417.50 49.450	939.00	216.00	2.6
350.000	VERIZON COMMUNICATIONS INC Ticker: VZ	92343V104 TEL	12,523.00 35.780	0.00	9,317.00 26.620	3,206.00	682.50	5.5
110.000	3M CO Ticker: MMM	88579Y101 IND	9,493.00 86.300	0.00	8,906.88 80.972	586.12	231.00	2.4

Settlement Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 68-01-101-1910439 SHIRLEY & DAVID ALLEN FDN - COMB
Sub-Account: 68-01-101-1918390 IM S & D ALLEN FDN - SCH-LCV

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
	Total U.S. Large Cap		**$207,667.90**	**$609.30**	**$183,765.04**	**$23,902.86**	**$8,268.00**	**4.0%**
U.S. Mid Cap								
220.000	GENUINE PARTS CO Ticker: GPC	372460105 CND	$11,294.80 51.340	$90.20	$9,356 80 42.531	$1,938.00	$360.80	3.2%
	Total U.S. Mid Cap		**$11,294.80**	**$90.20**	**$9,356.80**	**$1,938.00**	**$360.80**	**3.2%**
International Developed								
180.000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker: AZN	046353108 HEA	$8,314.20 46.190	$0.00	$8,803 80 48.910	-$489.60	$433.80	5.2%
130.000	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: DEO	25243Q205 CNS	9,662.90 74.330	0.00	8,737.60 67.212	925.30	307.32	3.2
160.000	HSBC HLDGS PLC SPON ADR NEW UNITED KINGDOM Ticker: HBC	404280406 FIN	8,166.40 51.040	64.00	7,648.00 47.800	518.40	272.00	3.3
290.000	UNILEVER N V NEW NEW YORK SHSADR NETHERLANDS Ticker: UN	904784709 CNS	9,106.00 31.400	0.00	8,543.40 29.460	562.60	274.92	3.0
340.000	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: VOD	92857W209 TEL	8,989.60 26.440	157.69	7,449.40 21.910	1,540.20	443.36	4.9
	Total International Developed		**$44,239.10**	**$221.69**	**$41,182.20**	**$3,056.90**	**$1,731.40**	**3.9%**
Total Equities			**$263,201.80**	**$921.19**	**$234,304.04**	**$28,897.76**	**$10,360.20**	**3.9%**