Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
FOUNDATION OF THE PIERRE FAUCHARD ACADEM

A Employer identification number
77-0120371

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
11654 PLAZA AMERICA DRIVE — 901

B Telephone number
703-217-1480

City or town, state, and ZIP code
RESTON, VA 20190

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,883,195.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	106,231.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	42.	42.		
	4 Dividends and interest from securities	220,309.	220,309.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	76,080.			
	b Gross sales price for all assets on line 6a 5,749,185.				
	7 Capital gain net income (from Part IV, line 2)		76,080.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	402,662.	296,431.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	48,416.	2,421.	0.	45,995.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 1	297.	0.	0.	297.
	b Accounting fees STMT 2	19,494.	1,950.	0.	17,544.
	c Other professional fees STMT 3	7,500.	750.	0.	6,750.
	17 Interest				
	18 Taxes STMT 4	6,957.	3,438.	0.	3,519.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	15,573.	3,893.	0.	11,680.
	22 Printing and publications				
	23 Other expenses STMT 5	103,884.	52,668.	0.	11,216.
	24 **Total operating and administrative expenses** Add lines 13 through 23	202,121.	65,120.	0.	97,001.
	25 Contributions, gifts, grants paid	236,758.			236,758.
	26 **Total expenses and disbursements.** Add lines 24 and 25	438,879.	65,120.	0.	333,759.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-36,217.			
	b **Net investment income** (if negative, enter -0-)		231,311.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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023501 12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.**

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	143,970.	72,066.	72,066.
2 Savings and temporary cash investments		396,360.	396,360.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 6	2,678,900.	1,852,280.	1,852,280.
b Investments - corporate stock STMT 7	2,786,610.	3,060,082.	3,060,082.
c Investments - corporate bonds STMT 8	0.	438,322.	438,322.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	69,282.	10,681.	10,681.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 10)	5,034.	53,404.	53,404.
16 **Total assets** (to be completed by all filers)	5,683,796.	5,883,195.	5,883,195.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable	2,500.		
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	2,500.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	5,681,296.	5,883,195.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	5,681,296.	5,883,195.	
31 **Total liabilities and net assets/fund balances**	5,683,796.	5,883,195.	

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	5,681,296.
2 Enter amount from Part I, line 27a	2	-36,217.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENTS	3	238,116.
4 Add lines 1, 2, and 3	4	5,883,195.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,883,195.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	5,749,185.		5,673,105.	76,080.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				76,080.
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** 76,080.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	385,081.	5,344,968.	.072046
2008	337,800.	5,326,256.	.063422
2007	334,200.	7,381,627.	.045275
2006	357,733.	6,847,298.	.052244
2005	346,500.	6,809,336.	.050886

2	Total of line 1, column (d)	2	.283873
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	.056775
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,671,603.
5	Multiply line 4 by line 3	5	322,005.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,313.
7	Add lines 5 and 6	7	324,318.
8	Enter qualifying distributions from Part XII, line 4	8	333,759.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,313.
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	2,313.
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	2,313.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,404.		
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	3,404.
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	1,091.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	1,091.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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 ▶ THE FOUNDATION Telephone no. ▶ 703-217-1480

Located at ▶ 11654 PLAZA AMERICA DRIVE, RESTON, VA ZIP+4 ▶ 20190

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		48,416.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PROMOTING THE STUDY AND RESEARCH OF DENTISTRY BY PROVIDING SCHOLARSHIPS TO DENTAL STUDENTS	113,000.
2 GRANTS TO DENTAL SCHOOLS, FACILITIES AND ORGANIZATIONS PROMOTING DENTISTRY	123,758.
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	5,698,734.
b	Average of monthly cash balances		1b	59,239.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	5,757,973.
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	5,757,973.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	86,370.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,671,603.
6	**Minimum investment return.** Enter 5% of line 5		6	283,580.

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	283,580.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 2,313.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,313.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	281,267.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	281,267.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	281,267.

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	333,759.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	333,759.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,313.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	331,446.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				281,267.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 5,970.				
b From 2006 18,302.				
c From 2007				
d From 2008 9,098.				
e From 2009 119,463.				
f Total of lines 3a through e	152,833.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 333,759.				
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				281,267.
e Remaining amount distributed out of corpus	52,492.			
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	205,325.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	5,970.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	199,355.			
10 Analysis of line 9:				
a Excess from 2006 18,302.				
b Excess from 2007				
c Excess from 2008 9,098.				
d Excess from 2009 119,463.				
e Excess from 2010 52,492.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [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 ATTACHED	NONE	PUBLIC CHARITY	DENTAL SERVICES	123,758.
SEE ATTACHED	NONE		SCHOLARSHIP	113,000.
Total			▶ 3a	236,758.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	42.	
4 Dividends and interest from securities			14	220,309.	
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	76,080.	
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.		296,431.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 296,431.

(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).

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

Jennifer Teale | 9/13/2011 | EXECUTIVE DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROSLINE S FRASER	Rosline S Fraser	8/26/11		
Firm's name ▶ LARSONALLEN LLP			Firm's EIN ▶	
Firm's address ▶ 2900 SOUTH QUINCY ST., SUITE 150 ARLINGTON, VA 22206			Phone no. 703-998-5100	

Form **990-PF** (2010)

023622 04-26-11

Foundation of the Pierre Fauchard Academy
EIN #77-0120371 2010 Form 990-PF

TOTAL MERRILL

Online at: **www.businesscenter.ml.com** Account Number: 7DW-02051

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02051

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $2,171,462.91

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

Large Bond Acct

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**133,739.82**	131,664.25
Fixed Income	**2,006,645.13**	2,037,159 08
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**2,140,384.95**	2,168,823.33
Estimated Accrued Interest	**31,077.96**	29,920.93
TOTAL ASSETS	**$2,171,462.91**	$2,198,744.26

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$2,171,462.91**	$2,198,744.26

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$131,664.25**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	20,569.66
Subtotal	-	20,569.66
DEBITS		
Electronic Transfers	-	(167,000.00)
Margin Interest Charged	-	-
Other Debits	-	(16,866.00)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	(183,866 00)
Net Cash Flow	-	($163,296.34)
Dividends/Interest Income	**1,989.40**	50,737.44
Security Purchases/Debits	-	(1,970,897.72)
Security Sales/Credits	**86.17**	2,200,330.44
Closing Cash/Money Accounts	**$133,739.82**	
Securities You Transferred In/Out	-	2,419,567.99

Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation. Investment products. **Are Not FDIC Insured | Are Not Bank Guaranteed | May Lose Value**

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.82	0.82		**.82**		
BBIF MONEY FUND CLASS 3	133,739.00	133,739.00	1.0000	**133,739.00**	**67**	05
TOTAL		133,739.82		**133,739.82**	**67**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
GNM P365401 07%2025 *AMORTIZED FACTOR 0.065031700 AMORTIZED VALUE 14,632* *CUSIP: 36204B3J0*	N/A	225,000	N/A	114.3359	**16,729.78**	N/A	85.35	**1,025**	6.12
GNM P407884 07%2025 *AMORTIZED FACTOR 0.012534900 AMORTIZED VALUE 1,253* *CUSIP. 36206DCV7*	N/A	100,000	N/A	114 3359	**1,433.19**	N/A	7.31	**88**	6.12
GNM P370727 07%2026 *AMORTIZED FACTOR 0.061628920 AMORTIZED VALUE 3,081* *CUSIP: 36204HYY0*	N/A	50,000	N/A	114.4296	**3,526.09**	N/A	17.98	**216**	6.11
GNM P381252 07 50%2026 *AMORTIZED FACTOR 0.029220620 AMORTIZED VALUE 2,922* *CUSIP. 36204VQD4*	N/A	100,000	N/A	115.3052	**3,369.29**	N/A	18.26	**220**	6.50
GNM P510952 07%2029 *AMORTIZED FACTOR 0.017605370 AMORTIZED VALUE 3,873* *CUSIP· 36211ETH1*	N/A	220,000	N/A	114.6224	**4,439.53**	N/A	22.59	**272**	6.10
TOTAL		695,000			**29,497.88**		151.49	**1,821**	6.17

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ CREDIT SUISSE *SUBORDINATED GLB 05.400% JAN 14 2020* *MOODY'S: AA2 S&P: A CUSIP: 22546QAD9* *ORIGINAL UNIT/TOTAL COST: 100.0035/135,004.80*	06/07/10	135,000	135,004.38	102.1270	**137,871.45**	2,867.07	3,381.75	**7,290**	5 28
Δ GENERAL ELEC CAP CORP *NOTES 05 875% JAN 14 2038* *MOODY'S: AA2 S&P: AA+ CUSIP: 36962G3P7* *ORIGINAL UNIT/TOTAL COST: 103.4805/181,090.88*	10/21/10	175,000	181,073.21	103.8050	**181,658.75**	585.54	4,769.36	**10,282**	5.65
TOTAL		310,000	316,077.59		**319,530.20**	3,452.61	8,151.11	**17,572**	5.50

MUNICIPAL BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ LITTLE LAKE CALIF CITY *SCH DIST LT D-1 TAXABLE JUN10 05.964%JUL01 26* *MOODY'S: AA3 S&P: AA- CUSIP: 537260DY4* *ORIGINAL UNIT/TOTAL COST: 106 9690/213,938 00*	09/14/10	200,000	213,773.53	97.3800	**194,760.00**	(19,013.53)	6,924.87	**11,928**	6.12
Δ NEW JERSEY ST TRANSN TR *FD AUTH BUILD C TAXABLE OCT10 06.104%DEC15 28* *MOODY'S. AA3 S&P: AA- CUSIP: 646136XT3* *ORIGINAL UNIT/TOTAL COST: 101.6250/203,250.00*	10/19/10	200,000	203,188.13	100.2480	**200,496.00**	(2,692.13)	542.58	**12,208**	6.08
Δ LOS ANGELES CALIF UNI *SCH DIST LT TAXABLE OCT09 05.755%JUL01 29* *MOODY'S: AA2 S&P: AA- CUSIP: 544646XY3* *ORIGINAL UNIT/TOTAL COST. 102.6250/205,250 00*	09/14/10	200,000	205,203.27	95 3530	**190,706.00**	(14,497.27)		**11,510**	6.03
Δ OREGON ST BD BK REV ORE *BUSINESS SER A-2 TAXABLE AUG10 05.705%JAN01 31* *MOODY'S: AA3 S&P. AA+ CUSIP. 68607KD30* *ORIGINAL UNIT/TOTAL COST: 104 3400/208,680.00*	09/14/10	200,000	208,432.62	97.1570	**194,314.00**	(14,118.62)	3,803.33	**11,410**	5.87

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

MUNICIPAL BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ CHICAGO ILL PROJ *SER B RF TAXABLE JAN10 06.207%JAN01 32* *MOODY'S: AA3 S&P: A+ CUSIP: 167486HL6* *ORIGINAL UNIT/TOTAL COST: 104.7430/209,486.00*	09/14/10	200,000	209,419.70	95.7870	**191,574.00**	(17,845.70)		**12,414**	6.48
Δ NEW YORK N Y SUBSER *BUILD AMER A-2 TAXABLE OCT09 05.676%OCT01 34* *MOODY'S. AA2 S&P: AA CUSIP: 64966HMT4* *ORIGINAL UNIT/TOTAL COST: 103.9610/119,555.15*	09/14/10	115,000	119,407.65	94.9470	**109,189.05**	(10,218.60)	1,631.85	**6,528**	5.97
Δ LAKE CITY FLA UTILS REV *SYS BUILD B AGM TAXABLE AUG10 06 175%JUL01 35* *MOODY'S: AA3 S&P: AA+ CUSIP. 507868HV2* *ORIGINAL UNIT/TOTAL COST. 105.2600/210,520 00*	09/15/10	200,000	210,212.44	100 5350	**201,070.00**	(9,142.44)	4,288.19	**12,350**	6.14
Δ OVIEDO FLA UTIL REV *BUILD AMER SER B TAXABLE SEP10 05.863%OCT01 35* *MOODY'S: AA3 S&P: AA CUSIP: 690477DG6* *ORIGINAL UNIT/TOTAL COST: 102.3750/204,750.00*	09/15/10	200,000	204,725.31	94.8940	**189,788.00**	(14,937.31)	3,452.65	**11,726**	6.17
JEA FLA ELEC SYS REV *TAXABLE-SER E RF TAXABLE OCT10 05.482%OCT01 40* *MOODY'S. AA2 S&P. AA- CUSIP: 46613CJ22*	10/21/10	200,000	198,214.00	92.8600	**185,720.00**	(12,494.00)	2,131.89	**10,964**	5.90
TOTAL		1,715,000	1,772,576.65		**1,657,617.05**	(114,959.60)	22,775.36	**101,038**	6.10

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

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PIERRE FAUCHARD ACADEMY Account Number: 7DW-02051

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,222,394.06	**2,140,384.95**	(111,506.99)	31,077.96	**120,497**	5 63

Notes

[1] Some agency securities are not backed by the full faith and credit of the United States government.

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

Total values exclude N/A items

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/15	¤ Bond Interest		GNM P407884 07%2025 PAY DATE 12/15/2010	7.33	
12/15	¤ Bond Interest		GNM P370727 07%2026 PAY DATE 12/15/2010	18.09	
12/15	¤ Bond Interest		GNM P365401 07%2025 PAY DATE 12/15/2010	85.62	
12/15	¤ Bond Interest		NEW JERSEY ST TRANSN TR FD AUTH BUILD C TAXABLE OCT10 06 104%DEC15 28 PAY DATE 12/15/2010	1,831.20	
12/15	¤ Bond Interest		GNM P381252 07 50%2026 PAY DATE 12/15/2010	18.32	
12/15	¤ Bond Interest		GNM P510952 07%2029 PAY DATE 12/15/2010	22.64	
	Subtotal (Taxable Interest)			*1,983.20*	*50,705.79*

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com** Account Number: 7DW-02036

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02036

PIERRE FAUCHARD ACADEMY FNDTN
DR JAMES E LONG
WELLS FARGO FUNDAMENTAL
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $951,373.13

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank j.buchholz@ml.com
(949) 718-6685

Janus LCG

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**55,167.25**	69,644.76
Fixed Income	-	-
Equities	**896,205.88**	832,884.27
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**951,373.13**	*902,529.03*
TOTAL ASSETS	**$951,373.13**	$902,529.03

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$951,373.13**	$902,529 03

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$69,644.76**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	37,382.80
Subtotal	-	*37,382.80*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(7,531.98)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(7,531.98)*
Net Cash Flow	-	$29,850.82
Dividends/Interest Income	**3,043.83**	4,063.38
Security Purchases/Debits	**(70,552.03)**	(788,053.77)
Security Sales/Credits	**53,030.69**	809,306.82
Closing Cash/Money Accounts	**$55,167.25**	
Securities You Transferred In/Out	-	791,338.83

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MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - JANUS LCG. 100.00% RATE: 0 280%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	0.25	0.25		**.25**		
BBIF MONEY FUND CLASS 4	55,167.00	55,167.00	1 0000	**55,167.00**	**28**	.05
TOTAL		55,167.25		**55,167.25**	**28**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*

+

PIERRE FAUCHARD ACADEMY FNDTN   Account Number: 7DW-02036

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ADOBE SYS DEL PV$ 0.001	ADBE	11/08/10	65	29.2850	1,903.53	30.7800	2,000.70	97.17		
		11/11/10	47	29.3508	1,379.49	30.7800	1,446.66	67.17		
		11/12/10	62	29.4169	1,823.85	30.7800	1,908.36	84.51		
		11/15/10	30	29.7176	891.53	30.7800	923.40	31.87		
		11/16/10	47	28.9889	1,362.48	30.7800	1,446.66	84.18		
		11/17/10	79	29.0903	2,298.14	30 7800	2,431.62	133 48		
		12/08/10	122	29 1032	3,550.60	30.7800	3,755.16	204.56		
Subtotal			*452*		*13,209.62*		***13,912.56***	*702.94*		
AMERICA MOVIL SAB DE CV *ADR*	AMX	08/16/10	61	49.8283	3,039.53	57.3400	**3,497.74**	458.21	**32**	.88
AMPHENOL CORP CL A NEW	APH	08/16/10	208	41.2774	8,585.70	52.7800	**10,978.24**	2,392.54	**13**	.11
ANHEUSER-BUSCH INBEV ADR	BUD	08/16/10	333	53.5187	17,821.73	57.0900	19,010.97	1,189.24	129	.67
		12/07/10	27	58.2288	1,572.18	57.0900	1,541.43	(30.75)	11	.67
Subtotal			*360*		*19,393.91*		***20,552.40***	*1,158.49*	***140***	*.67*
APPLE INC	AAPL	01/27/09	3	90.2233	270.67	322.5600	967.68	697.01		
		01/28/09	14	94.4857	1,322.80	322.5600	4,515.84	3,193.04		
		01/29/09	14	93.7085	1,311.92	322 5600	4,515.84	3,203.92		
		03/18/09	32	101.4084	3,245.07	322.5600	10,321.92	7,076.85		
		04/29/09	12	124.8625	1,498.35	322.5600	3,870.72	2,372.37		
		05/27/09	26	134.5280	3,497.73	322.5600	8,386.56	4,888.83		
		10/15/09	24	190.1920	4,564.61	322.5600	7,741 44	3,176 83		
		10/21/09	20	205.3800	4,107.60	322.5600	6,451.20	2,343 60		
		08/16/10	217	246.7229	53,538.87	322.5600	69,995.52	16,456.65		
Subtotal			*362*		*73,357.62*		***116,766.72***	*43,409.10*		
BANCO SANTNDER BRZL SA	BSBR	12/27/10	364	13.1534	4,787.84	13.6000	4,950.40	162.56	92	1.85
AMERICN DEPOSITARY SHARS REPRESENTING 1 ORDINARY		12/28/10	739	13.2040	9,757.76	13.6000	10,050.40	292.64	187	1.85
Subtotal			*1,103*		*14,545.60*		***15,000.80***	*455.20*	***279***	*1.85*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
C.H. ROBINSON WORLDWIDE,	CHRW	12/08/10	43	76.8032	3,302.54	80.1900	3,448.17	145.63	50	1.44
INC. NEW		12/10/10	26	78.1092	2,030.84	80.1900	2,084.94	54.10	31	1.44
		12/13/10	16	78.0543	1,248.87	80.1900	1,283.04	34.17	19	1 44
		12/20/10	35	78.7702	2,756.96	80.1900	2,806.65	49.69	41	1 44
		12/22/10	23	80.0204	1,840.47	80.1900	1,844.37	3.90	27	1 44
Subtotal			*143*		*11,179.68*		***11,467.17***	*287.49*	***168***	*1 44*
CELGENE CORP COM	CELG	08/16/10	767	55.3874	42,482 21	59.1400	45,360.38	2,878.17		
		12/07/10	47	57.2506	2,690.78	59.1400	2,779.58	88.80		
Subtotal			*814*		*45,172 99*		***48,139.96***	*2,966.97*		
CISCO SYSTEMS INC COM	CSCO	06/29/07	8	26 8275	214.62▲	20.2300	161.84	(52.78)		
		07/07/07	13	28.0876	365.14▲	20.2300	262.99	(102.15)		
		07/07/07	69	29.0898	2,007.20▲	20.2300	1,395.87	(611 33)		
		07/07/07	88	28.1976	2,481.39▲	20.2300	1,780.24	(701.15)		
		12/11/07	93	30.5464	2,840.82▲	20.2300	1,881.39	(959.43)		
		12/11/07	68	30.2088	2,054.20▲	20.2300	1,375.64	(678.56)		
		12/11/07	101	30.3830	3,068.69▲	20 2300	2,043 23	(1,025 46)		
		12/11/07	31	32.7119	1,014.07▲	20.2300	627.13	(386.94)		
		12/11/07	62	32.4145	2,009.70▲	20 2300	1,254.26	(755.44)		
		05/01/08	188	26.7500	5,029.00	20.2300	3,803.24	(1,225.76)		
		05/01/08	37	28 6178	1,058.86▲	20.2300	748.51	(310.35)		
		07/20/09	87	21 0250	1,829.18	20.2300	1,760.01	(69.17)		
		07/21/09	67	21.2279	1,422.27	20.2300	1,355.41	(66.86)		
		07/21/09	187	21.4000	4,001.80	20.2300	3,783.01	(218.79)		
		08/06/09	300	22.2400	6,672.00	20.2300	6,069 00	(603.00)		
		08/16/10	857	21.9245	18,789 38	20.2300	17,337.11	(1,452.27)		
		08/18/10	65	22.4872	1,461 67	20.2300	1,314.95	(146.72)		
		09/21/10	49	21 5979	1,058.30	20 2300	991.27	(67.03)		
Subtotal			*2,370*		*57,378.29*		***47,945.10***	*(9,433.19)*		
CME GROUP INC	CME	08/16/10	63	245.6685	15,477.12	321.7500	**20,270.25**	4,793.13	**290**	1.42
COLGATE PALMOLIVE	CL	08/16/10	151	76.0068	11,477.04	80.3700	**12,135.87**	658.83	**321**	2.63

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PIERRE FAUCHARD ACADEMY FNDTN Account Number: 7DW-02036

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CROWN CASTLE INTL CORP	CCI	08/16/10	650	39.2343	25,502.30	43.8300	28,489.50	2,987.20		
		09/21/10	36	42.3769	1,525.57	43.8300	1,577.88	52 31		
		12/07/10	34	43.2829	1,471.62	43.8300	1,490.22	18.60		
Subtotal			*720*		*28,499.49*		***31,557.60***	*3,058.11*		
EBAY INC COM	EBAY	08/18/10	148	22.8108	3,376.01	27.8300	4,118.84	742.83		
		08/20/10	101	23.1390	2,337.04	27.8300	2,810 83	473.79		
		08/23/10	173	23.3824	4,045.17	27.8300	4,814.59	769.42		
		08/25/10	167	22.9440	3,831.65	27.8300	4,647.61	815.96		
		08/26/10	150	22.8306	3,424.59	27.8300	4,174.50	749.91		
		08/31/10	28	23.1478	648.14	27.8300	779.24	131.10		
		09/01/10	28	23.7860	666.01	27.8300	779.24	113.23		
		09/01/10	49	23.6953	1,161.07	27.8300	1,363.67	202.60		
		09/02/10	74	24.0158	1,777.17	27.8300	2,059.42	282.25		
		09/03/10	89	24.1792	2,151.95	27 8300	2,476.87	324.92		
		09/03/10	88	24.3739	2,144.91	27.8300	2,449.04	304.13		
		09/08/10	73	24.4615	1,785.69	27.8300	2,031.59	245.90		
		09/08/10	35	24 4000	854.00	27.8300	974.05	120.05		
		09/08/10	48	24.3889	1,170.67	27.8300	1,335.84	165.17		
		09/21/10	24	24.7241	593.38	27.8300	667.92	74.54		
		09/22/10	262	23.9514	6,275.29	27.8300	7,291 46	1,016.17		
		12/07/10	110	30.1503	3,316.54	27.8300	3,061.30	(255.24)		
Subtotal			*1,647*		*39,559.28*		***45,836.01***	*6,276.73*		
FANUC LTD-UNSP	FANUY	09/28/10	828	21.6263	17,906.60	25.6400	21,229.92	3,323.32	180	.84
		12/08/10	63	24.8706	1,566.85	25.6400	1,615.32	48.47	14	.84
Subtotal			*891*		*19,473.45*		***22,845.24***	*3,371.79*	***194***	*.84*
FORD MOTOR CO NEW	F	11/06/09	276	7.5277	2,077.65	16.7900	4,634.04	2,556.39		
		11/09/09	491	8.0251	3,940.35	16.7900	8,243.89	4,303.54		
		11/10/09	483	8.1100	3,917.13	16.7900	8,109 57	4,192.44		
		11/11/09	20	8.3690	167.38	16.7900	335.80	168.42		
		05/04/10	10	13.0600	130.60	16.7900	167.90	37.30		
		06/03/10	194	11.9891	2,325.89	16.7900	3,257.26	931.37		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FORD MOTOR CO NEW	F	08/16/10	236	11.9963	2,831 13	16.7900	3,962.44	1,131.31		
		08/18/10	57	12.2398	697 67	16.7900	957.03	259.36		
		08/19/10	94	12.0454	1,132.27	16.7900	1,578.26	445.99		
		12/07/10	121	16.7656	2,028.64	16.7900	2,031.59	2.95		
Subtotal			*1,982*		*19,248.71*		***33,277.78***	*14,029.07*		
GENERAL MOTORS CO	GM	11/18/10	330	35.0000	11,550.00	36.8600	12,163.80	613.80		
COMMON SHARES		12/07/10	35	34.6511	1,212.79	36.8600	1,290.10	77.31		
Subtotal			*365*		*12,762.79*		***13,453.90***	*691.11*		
GOLDMAN SACHS GROUP INC	GS	08/16/10	67	147.0737	9,853.94	168 1600	**11,266.72**	1,412.78	**94**	.83
GOOGLE INC CL A	GOOG	12/12/08	4	310.2450	1,240.98	593.9700	2,375 88	1,134.90		
		12/26/08	4	299.9275	1,199.71	593.9700	2,375.88	1,176.17		
		04/29/09	9	391.9066	3,527.16	593.9700	5,345.73	1,818.57		
		07/24/09	16	448.4562	7,175.30	593.9700	9,503.52	2,328.22		
		10/20/09	1	547.7800	547.78	593.9700	593.97	46.19		
		10/21/09	9	557.9122	5,021.21	593.9700	5,345.73	324.52		
		08/16/10	37	484.6935	17,933.66	593.9700	21,976.89	4,043.23		
		09/21/10	2	512.5450	1,025.09	593.9700	1,187 94	162.85		
		12/07/10	4	589.7450	2,358.98	593.9700	2,375 88	16.90		
Subtotal			*86*		*40,029.87*		***51,081.42***	*11,051 55*		
INTUITIVE SURGICAL INC *NEW*	ISRG	08/16/10	51	309.5601	15,787.57	257.7500	**13,145.25**	(2,642.32)		
JPMORGAN CHASE & CO	JPM	05/28/10	471	39.9383	18,810.94	42 4200	19,979.82	1,168.88	95	.47
		08/16/10	65	37.6418	2,446.72	42.4200	2,757.30	310.58	13	.47
		12/07/10	36	39.6113	1,426.01	42.4200	1,527.12	101.11	8	.47
Subtotal			*572*		*22,683.67*		***24,264.24***	*1,580.57*	***116***	*.47*
LIMITED BRANDS INC	LTD	08/16/10	736	24.7749	18,234.33	30.7300	22,617.28	4,382.95	442	1.95
		09/08/10	97	25.4668	2,470.28	30.7300	2,980.81	510.53	59	1.95
		12/07/10	50	31.7902	1,589.51	30.7300	1,536.50	(53.01)	30	1.95
Subtotal			*883*		*22,294.12*		***27,134.59***	*4,840.47*	***531***	*1.95*

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PIERRE FAUCHARD ACADEMY FNDTN

Account Number: 7DW-02036

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MEDCO HEALTH SOLUTIONS I	MHS	11/23/10	22	60.9427	1,340.74	61.2700	1,347.94	7.20		
		11/23/10	53	60 7092	3,217 59	61.2700	3,247.31	29.72		
		11/24/10	46	61.2058	2,815.47	61.2700	2,818.42	2.95		
		11/29/10	60	60.2983	3,617.90	61 2700	3,676.20	58.30		
		11/30/10	27	60.9196	1,644.83	61.2700	1,654.29	9.46		
		12/01/10	42	62.5242	2,626.02	61 2700	2,573.34	(52.68)		
		12/03/10	15	63.1680	947.52	61.2700	919.05	(28.47)		
		12/08/10	59	63.6898	3,757.70	61.2700	3,614.93	(142.77)		
Subtotal			*324*		*19,967.77*		***19,851.48***	*(116.29)*		
MORGAN STANLEY	MS	08/16/10	407	25.6604	10,443 82	27.2100	11,074.47	630.65	82	.73
		09/21/10	42	26.2935	1,104.33	27.2100	1,142.82	38 49	9	.73
Subtotal			*449*		*11,548.15*		***12,217.29***	*669.14*	***91***	*.73*
NEWS CORP CL A	NWSA	08/16/10	2,173	12.9468	28,133.40	14.5600	31,638.88	3,505.48	326	1 03
		09/21/10	108	13.7861	1,488.90	14.5600	1,572.48	83.58	17	1.03
		09/22/10	157	13.9126	2,184 28	14.5600	2,285.92	101.64	24	1.03
		12/07/10	105	14.3284	1,504.49	14.5600	1,528.80	24.31	16	1 03
Subtotal			*2,543*		*33,311.07*		***37,026.08***	*3,715.01*	***383***	*1.03*
ORACLE CORP $0.01 DEL	ORCL	08/16/10	1,576	22.7263	35,816.65	31.3000	49,328.80	13,512.15	316	.63
		08/18/10	97	23.1991	2,250.32	31.3000	3,036.10	785.78	20	.63
		09/21/10	76	26.7768	2,035.04	31 3000	2,378.80	343.76	16	.63
Subtotal			*1,749*		*40,102.01*		***54,743.70***	*14,641.69*	***352***	*.63*
PRECISION CASTPARTS	PCP	04/23/10	2	133.4900	266.98	139.2100	278.42	11.44	1	.08
		04/26/10	18	135.1616	2,432.91	139.2100	2,505.78	72.87	3	.08
		04/27/10	13	130.9938	1,702.92	139.2100	1,809.73	106 81	2	.08
		04/27/10	17	131.8535	2,241 51	139.2100	2,366.57	125.06	3	.08
		04/28/10	4	130.0900	520.36	139.2100	556.84	36.48	1	.08
		04/30/10	31	129.0603	4,000.87	139 2100	4,315.51	314.64	4	.08
		05/03/10	14	130.0350	1,820.49	139.2100	1,948.94	128.45	2	.08

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
PRECISION CASTPARTS	PCP	05/10/10	16	124.2056	1,987.29	139.2100	2,227.36	240.07	2	.08
		06/30/10	1	104.1100	104 11	139.2100	139.21	35.10	1	.08
		09/21/10	5	129.8580	649.29	139.2100	696.05	46.76	1	.08
		12/07/10	7	142.9842	1,000.89	139.2100	974.47	(26.42)	1	.08
Subtotal			*128*		*16,727.62*		***17,818.88***	*1,091.26*	**21**	.08
PRUDENTIAL PLC ADR	PUK	08/16/10	1,035	17.3914	18,000.10	20.8600	21,590.10	3,590.00	626	2.89
		09/21/10	35	19.3905	678.67	20.8600	730.10	51.43	22	2.89
		12/07/10	18	19.4188	349.54	20.8600	375 48	25.94	11	2.89
		12/08/10	16	20 1162	321.86	20.8600	333.76	11.90	10	2.89
		12/09/10	6	20 6916	124.15	20.8600	125.16	1.01	4	2.89
Subtotal			*1,110*		*19,474.32*		***23,154.60***	*3,680.28*	**673**	*2.89*
SCHWAB CHARLES CORP NEW	SCHW	08/16/10	2,016	14.2518	28,731.63	17.1100	34,493.76	5,762 13	484	1 40
		09/21/10	37	13.9516	516.21	17.1100	633.07	116.86	9	1 40
		12/07/10	107	16.2457	1,738.29	17.1100	1,830.77	92.48	26	1.40
Subtotal			*2,160*		*30,986.13*		***36,957.60***	*5,971 47*	**519**	*1.40*
† TYCO ELECTRONICS LTD.	TEL	08/16/10	561	26.4322	14,828.52	35.4000	19,859.40	5,030.88	360	1.80
REG.SHS		12/07/10	38	33.4792	1,272.21	35.4000	1,345.20	72.99	25	1.80
Subtotal			*599*		*16,100.73*		***21,204.60***	*5,103.87*	**385**	*1.80*
UNITED PARCEL SVC CL B	UPS	08/16/10	208	64.6289	13,442.83	72.5800	15,096.64	1,653.81	392	2.59
		08/18/10	26	66.4146	1,726 78	72.5800	1,887.08	160.30	49	2.59
		08/19/10	32	65.1556	2,084.98	72.5800	2,322.56	237.58	61	2.59
		08/19/10	33	65.2384	2,152.87	72.5800	2,395.14	242.27	63	2.59
		08/20/10	19	64.6400	1,228.16	72.5800	1,379.02	150.86	36	2.59
		08/23/10	10	66.0050	660 05	72.5800	725.80	65.75	19	2.59
		08/23/10	16	65.6618	1,050.59	72.5800	1,161 28	110.69	31	2.59
		08/24/10	18	63.9505	1,151.11	72.5800	1,306.44	155.33	34	2.59
		08/25/10	20	62.9705	1,259.41	72.5800	1,451.60	192.19	38	2.59
		10/13/10	76	68.5032	5,206.25	72.5800	5,516.08	309.83	143	2.59
		12/07/10	19	72.1705	1,371.24	72.5800	1,379 02	7.78	36	2.59
Subtotal			*477*		*31,334.27*		***34,620.66***	*3,286.39*	**902**	2.59

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PIERRE FAUCHARD ACADEMY FNDTN   Account Number: 7DW-02036

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VERTEX PHARMCTLS INC	VRTX	08/16/10	173	36.1175	6,248.33	35.0300	6,060.19	(188.14)		
		10/28/10	21	38.3366	805.07	35.0300	735.63	(69.44)		
		11/01/10	23	37.7917	869 21	35.0300	805.69	(63.52)		
		11/01/10	34	38.0882	1,295.00	35.0300	1,191.02	(103.98)		
		11/02/10	47	37.5202	1,763.45	35.0300	1,646.41	(117.04)		
Subtotal			*298*		*10,981.06*		***10,438.94***	*(542.12)*		
YAHOO INC	YHOO	08/16/10	1,765	13.8009	24,358.59	16.6300	29,351.95	4,993.36		
		08/18/10	154	13.9975	2,155.63	16.6300	2,561.02	405.39		
		12/07/10	104	16.9770	1,765.61	16.6300	1,729.52	(36 09)		
Subtotal			*2,023*		*28,279.83*		***33,642.49***	*5,362.66*		
TOTAL					761,822.95		**896,205.88**	134,382.93	**5,504**	.61

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	816,990.20	**951,373.13**	134,382.93		**5,531**	.58

▲ Cost Basis equals original purchase plus Wash Sale deferred loss

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/01	* Rpt Fgn Div		AMERICA MOVIL SAB DE CV ADR HOLDING 61.0000 PAY DATE 12/01/2010	15.84	
12/01	* Dividend		UNITED PARCEL SVC CL B HOLDING 458.0000 PAY DATE 12/01/2010	215.26	

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Online at: **www.businesscenter.ml.com**

Account Number: 7DW-02037

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02037

PIERRE FAUCHARD ACADEMY FNDTN
DR JAMES E LONG
EATON VANCE
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $115,924.09

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

Eaton Vance LCV

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**4,382.96**	3,892.70
Fixed Income	-	-
Equities	**111,541.13**	104,406.74
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***115,924.09***	*108,299 44*
TOTAL ASSETS	**$115,924.09**	$108,299.44

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$115,924.09**	$108,299.44

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$3,892.70**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	3,137.89
Subtotal	-	*3,137.89*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(910 88)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(910.88)*
Net Cash Flow	-	$2,227.01
Dividends/Interest Income	**334.06**	736.10
Security Purchases/Debits	**(787.57)**	(4,547.00)
Security Sales/Credits	**943.77**	5,966.85
Closing Cash/Money Accounts	**$4,382.96**	
Securities You Transferred In/Out	-	98,389.52

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - EATON VANCE LCV. 100.00% RATE: 0.280%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	41.96	41.96		**41.96**		
BBIF MONEY FUND CLASS 4	4,341.00	4,341.00	1.0000	**4,341.00**	**2**	.05
TOTAL		4,382.96		**4,382.96**	**2**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABBOTT LABS	ABT	06/21/07	15	53.7200	805.80	47.9100	718.65	(87.15)	27	3.67
		04/21/09	15	44.2146	663.22	47.9100	718.65	55.43	27	3.67
		06/15/10	8	48.1562	385.25	47.9100	383.28	(1.97)	15	3.67
Subtotal			38		*1,854.27*		***1,820.58***	(33.69)	**69**	3.67
ACCENTURE PLC SHS	ACN	04/26/10	14	44.2785	619.90	48.4900	**678.86**	58.96	**13**	1.85

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PIERRE FAUCHARD ACADEMY FNDTN

Account Number: 7DW-02037

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AIR PRODUCTS&CHEM	APD	10/09/08	4	60.9450	243.78	90.9500	363.80	120.02	8	2.15
		10/21/08	8	59.3225	474.58	90 9500	727.60	253.02	16	2.15
Subtotal			*12*		*718.36*		***1,091.40***	*373.04*	***24***	*2.15*
AMER EXPRESS COMPANY	AXP	09/01/09	2	32.2150	64.43	42.9200	85.84	21.41	2	1 67
		10/21/09	25	35 4836	887 09	42.9200	1,073.00	185.91	18	1.67
Subtotal			*27*		*951.52*		***1,158.84***	*207.32*	***20***	*1.67*
AMGEN INC COM PV $0.0001	AMGN	08/21/08	16	63.7400	1,019.84	54.9000	878.40	(141 44)		
		06/07/10	4	53.9675	215.87	54.9000	219.60	3.73		
		06/15/10	6	54.9800	329.88	54.9000	329.40	(0.48)		
		08/24/10	3	51.3300	153.99	54.9000	164.70	10.71		
Subtotal			*29*		*1,719.58*		***1,592.10***	*(127.48)*		
AMN ELEC POWER CO	AEP	04/21/09	32	26.8856	860.34	35 9800	1,151.36	291.02	59	5.11
		05/29/09	13	26.0476	338.62	35.9800	467.74	129.12	24	5.11
Subtotal			*45*		*1,198 96*		***1,619.10***	*420.14*	***83***	*5.11*
APACHE CORP	APA	06/21/07	8	85.5400	684.32	119.2300	953.84	269 52	5	.50
		08/05/09	7	87.1371	609.96	119.2300	834.61	224.65	5	.50
		10/06/09	7	96.7214	677.05	119.2300	834.61	157.56	5	.50
		04/15/10	3	107.0466	321.14	119.2300	357.69	36.55	2	.50
Subtotal			*25*		*2,292.47*		***2,980.75***	*688.28*	***17***	*50*
AT& T INC	T	06/21/07	17	39.5200	671.84	29 3800	499.46	(172.38)	30	5.85
		08/21/08	14	30.5900	428.26	29.3800	411.32	(16.94)	25	5.85
		06/19/09	12	23.9500	287.40	29.3800	352.56	65.16	21	5.85
Subtotal			*43*		*1,387.50*		***1,263.34***	*(124.16)*	***76***	*5.85*
AVALONBAY CMMUN INC	AVB	01/15/09	11	51.8727	570.60	112.5500	1,238.05	667.45	40	3.17
REIT		03/12/09	4	48 1775	192 71	112.5500	450.20	257.49	15	3.17
Subtotal			*15*		*763.31*		***1,688.25***	*924.94*	***55***	*3.17*
BEST BUY CO INC	BBY	04/15/08	3	41.7100	125.13	34.2900	102.87	(22.26)	2	1.74
		08/21/08	6	44.1100	264.66	34.2900	205.74	(58.92)	4	1 74
		05/20/09	9	37.2688	335.42	34.2900	308.61	(26.81)	6	1.74
		08/17/09	8	34.7787	278.23	34.2900	274.32	(3.91)	5	1.74
Subtotal			*26*		*1,003.44*		***891.54***	*(111.90)*	***17***	*1.74*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
BHP BILLITON LTD ADR	BHP	12/24/08	16	39.8881	638.21	92.9200	**1,486.72**	848 51	**28**	1.87
BOEING COMPANY	BA	01/20/10	12	59.8308	717.97	65.2600	**783.12**	65.15	**21**	2.57
BOSTON PPTYS INC	BXP	11/21/08	3	40.2300	120.69	86 1000	258.30	137.61	6	2 32
REIT		04/27/09	5	45.5320	227.66	86.1000	430.50	202.84	10	2.32
Subtotal			*8*		*348.35*		***688.80***	*340.45*	***16***	*2.32*
CARNIVAL CORP PAIRED SHS	CCL	07/13/09	21	24.9376	523.69	46.1100	968.31	444.62	9	.86
		10/21/09	9	32.2300	290.07	46.1100	414.99	124.92	4	.86
Subtotal			*30*		*813.76*		***1,383.30***	*569.54*	***13***	*.86*
CATERPILLAR INC DEL	CAT	11/13/09	10	59.1600	591.60	93.6600	**936.60**	345.00	**18**	1.87
CISCO SYSTEMS INC COM	CSCO	11/21/08	27	14.7055	397.05	20.2300	**546.21**	149.16		
CITIGROUP INC	C	12/17/10	169	4.6601	787.57	4.7300	**799.37**	11.80		
CONOCOPHILLIPS	COP	04/15/10	30	57.0973	1,712 92	68 1000	2,043.00	330.08	66	3.23
		05/25/10	12	49.7283	596.74	68.1000	817.20	220.46	27	3.23
		06/15/10	6	54.2666	325.60	68.1000	408.60	83.00	14	3.23
Subtotal			*48*		*2,635 26*		***3,268.80***	*633.54*	***107***	*3.23*
COVIDIEN PLC SHS	COV	01/12/09	12	37.1600	445 92	45.6600	547.92	102.00	10	1.75
		06/15/10	13	41.7476	542.72	45.6600	593.58	50.86	11	1.75
Subtotal			*25*		*988.64*		***1,141.50***	*152.86*	***21***	*1.75*
CVS CAREMARK CORP	CVS	06/07/10	18	31.1061	559.91	34.7700	625.86	65.95	7	1 00
		07/26/10	12	30 8883	370.66	34.7700	417.24	46.58	5	1.00
Subtotal			*30*		*930.57*		***1,043.10***	*112.53*	***12***	*1.00*
DISNEY (WALT) CO COM STK	DIS	03/03/10	17	31 6652	538.31	37.5100	**637.67**	99.36	**7**	1.06
ERICSSON LM TEL CL B ADR *SEK 10 NEW*	ERIC	06/19/09	50	9.6100	480.50	11.5300	**576.50**	96.00	**10**	1.68
EXXON MOBIL CORP COM	XOM	07/07/08	10	86.8680	868.68	73.1200	731.20	(137.48)	18	2.40
		10/09/08	9	74.0255	666.23	73.1200	658.08	(8.15)	16	2.40
		05/11/09	4	69.2300	276.92	73.1200	292 48	15.56	8	2.40
		09/01/09	4	68.2200	272.88	73.1200	292.48	19.60	8	2.40
		07/09/10	6	58.4816	350.89	73.1200	438.72	87.83	11	2.40
Subtotal			*33*		*2,435.60*		***2,412.96***	*(22.64)*	***61***	*2.40*
FIFTH THIRD BANCORP	FITB	08/17/09	53	9.7837	518.54	14.6800	**778.04**	259.50	**3**	.27

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PIERRE FAUCHARD ACADEMY FNDTN   Account Number: 7DW-02037

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FREEPRT-MCMRAN CPR & GLD	FCX	05/11/09	8	50.7612	406.09	120.0900	960.72	554.63	16	1.66
		08/17/09	4	59.3225	237.29	120.0900	480.36	243.07	8	1.66
		10/21/09	4	80.4700	321.88	120.0900	480.36	158.48	8	1.66
		06/15/10	3	66.9466	200.84	120.0900	360.27	159.43	6	1.66
Subtotal			*19*		*1,166.10*		***2,281.71***	*1,115 61*	**38**	*1.66*
GENERAL ELECTRIC	GE	08/17/09	68	13.3838	910.10	18.2900	1,243.72	333.62	39	3 06
		03/01/10	40	15.8962	635.85	18.2900	731.60	95.75	23	3.06
Subtotal			*108*		*1,545.95*		***1,975.32***	*429.37*	**62**	*3.06*
GENL DYNAMICS CORP COM	GD	06/21/07	8	78.8375	630.70	70.9600	567.68	(63.02)	14	2.36
		06/30/09	5	55.3540	276.77	70.9600	354.80	78.03	9	2.36
		10/21/09	10	66.8920	668.92	70.9600	709.60	40.68	17	2.36
Subtotal			*23*		*1,576.39*		***1,632.08***	*55.69*	**40**	*2.36*
GOLDMAN SACHS GROUP INC	GS	10/29/08	7	98.8500	691.95	168.1600	1,177.12	485.17	10	.83
		04/21/09	3	119.3366	358 01	168.1600	504.48	146.47	5	.83
		06/19/09	2	142.7700	285 54	168.1600	336.32	50.78	3	.83
		09/01/09	2	161.6600	323.32	168.1600	336.32	13.00	3	.83
Subtotal			*14*		*1,658.82*		***2,354.24***	*695.42*	**21**	*83*
HESS CORP	HES	03/20/09	13	61.3646	797.74	76.5400	995.02	197.28	6	.52
		07/13/09	7	48.2457	337.72	76.5400	535.78	198.06	3	.52
		09/01/09	9	50.0444	450.40	76.5400	688.86	238.46	4	52
		06/15/10	6	55.3500	332.10	76.5400	459.24	127.14	3	.52
Subtotal			*35*		*1,917.96*		***2,678.90***	*760.94*	**16**	*.52*
HEWLETT PACKARD CO DEL	HPQ	06/21/07	25	45.5200	1,138.00	42.1000	1,052.50	(85.50)	8	.76
		03/12/09	5	28.8800	144.40	42.1000	210.50	66.10	2	.76
Subtotal			*30*		*1,282.40*		***1,263.00***	*(19.40)*	**10**	*.76*
INTEL CORP	INTC	09/01/09	18	19.7516	355 53	21.0300	378.54	23.01	12	2.99
		06/07/10	15	20.4786	307.18	21.0300	315.45	8.27	10	2.99
Subtotal			*33*		*662.71*		***693.99***	*31.28*	**22**	*2.99*
INTL BUSINESS MACHINES	IBM	06/21/07	10	106.5400	1,065.40	146.7600	1,467.60	402.20	26	1.77
CORP IBM		10/02/07	1	119.0100	119.01	146.7600	146.76	27.75	3	1.77
Subtotal			*11*		*1,184.41*		***1,614.36***	*429.95*	**29**	*1.77*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
JOHNSON AND JOHNSON COM	JNJ	04/09/10	9	65.0088	585.08	61 8500	556.65	(28.43)	20	3.49
		05/25/10	20	60.1350	1,202.70	61.8500	1,237.00	34.30	44	3.49
		08/09/10	11	59.9663	659 63	61.8500	680.35	20.72	24	3.49
		08/24/10	4	58.1775	232.71	61 8500	247.40	14.69	9	3.49
Subtotal			*44*		*2,680.12*		***2,721.40***	*41.28*	**97**	*3.49*
JPMORGAN CHASE & CO	JPM	04/06/05	3	34.7800	104.34	42.4200	127.26	22 92	1	.47
		04/06/05	13	26.8376	348.89▲	42.4200	551.46	202.57	3	.47
		12/02/05	7	38.8157	271.71	42.4200	296.94	25.23	2	.47
		10/02/07	4	47.1200	188.48	42.4200	169.68	(18.80)	1	.47
		02/14/08	7	43.0600	301.42	42.4200	296.94	(4.48)	2	.47
		07/07/08	14	33.8271	473.58	42.4200	593.88	120.30	3	.47
		01/15/09	17	25.9258	440.74	42.4200	721.14	280.40	4	.47
Subtotal			*65*		*2,129.16*		***2,757.30***	*628.14*	**16**	*.47*
KELLOGG CO	K	12/01/09	12	53.0733	636 88	51.0800	612.96	(23.92)	20	3.17
		06/07/10	4	53.8875	215.55	51.0800	204.32	(11.23)	7	3.17
Subtotal			*16*		*852.43*		***817.28***	*(35.15)*	**27**	*3.17*
KEYCORP NEW COM	KEY	01/28/10	69	7.3604	507.87	8.8500	610.65	102.78	3	.45
		05/25/10	40	7.7985	311.94	8.8500	354 00	42.06	2	.45
Subtotal			*109*		*819.81*		***964.65***	*144.84*	**5**	*.45*
KIMBERLY CLARK	KMB	05/25/10	6	60.4233	362.54	63.0400	378.24	15.70	16	4.18
		08/24/10	7	64.9014	454.31	63 0400	441.28	(13.03)	19	4.18
Subtotal			*13*		*816.85*		***819.52***	*2.67*	**35**	*4.18*
KRAFT FOODS INC VA CL A	KFT	08/24/10	26	29.4415	765.48	31.5100	**819.26**	53.78	**31**	3.68
LINCOLN NTL CORP IND NPV	LNC	08/05/09	26	22.8811	594.91	27.8100	723.06	128.15	6	.71
		06/15/10	11	27.8618	306.48	27.8100	305.91	(0.57)	3	.71
Subtotal			*37*		*901.39*		***1,028.97***	*127.58*	**9**	*.71*
MASTERCARD INC	MA	07/13/09	4	164.1825	656.73	224.1100	896.44	239 71	3	.26
		06/07/10	1	202.3800	202.38	224.1100	224.11	21.73	1	.26
Subtotal			*5*		*859.11*		***1,120.55***	*261 44*	**4**	*.26*

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PIERRE FAUCHARD ACADEMY FNDTN

Account Number: 7DW-02037

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MCDONALDS CORP COM	MCD	04/21/09	2	55.7000	111.40	76.7600	153.52	42.12	5	3.17
		05/11/09	16	54.4962	871.94	76.7600	1,228.16	356.22	40	3.17
		09/01/09	6	55.6366	333.82	76.7600	460 56	126.74	15	3.17
		01/07/10	6	62.0433	372.26	76.7600	460.56	88.30	15	3.17
Subtotal			*30*		*1,689.42*		***2,302.80***	*613.38*	***75***	*3.17*
MERCK AND CO INC SHS	MRK	03/04/08	19	47.3026	898.75▲	36.0400	684.76	(213.99)	29	4.21
		10/15/08	15	27.2780	409.17	36.0400	540.60	131.43	23	4.21
		05/25/10	18	31.9200	574.56	36.0400	648.72	74.16	28	4.21
Subtotal			*52*		*1,882.48*		***1,874.08***	*(8 40)*	***80***	*4.21*
METLIFE INC COM	MET	03/07/08	1	53.2800	53.28▲	44.4400	44.44	(8.84)	1	1.66
		08/21/08	4	51.3200	205.28	44.4400	177.76	(27.52)	3	1 66
		08/21/08	2	47.7350	95.47▲	44.4400	88.88	(6.59)	2	1 66
		10/15/08	14	33.4857	468.80	44.4400	622 16	153 36	11	1.66
		04/27/09	7	28 1928	197 35	44.4400	311 08	113.73	6	1.66
		10/21/09	7	37.1128	259.79	44.4400	311.08	51 29	6	1.66
		03/03/10	8	36.8062	294.45	44.4400	355.52	61.07	6	1.66
		06/15/10	5	41.6480	208.24	44.4400	222.20	13.96	4	1.66
Subtotal			*48*		*1,782.66*		***2,133.12***	*350.46*	***39***	*1.66*
MICROSOFT CORP	MSFT	01/20/09	25	18.6892	467.23	27.9100	697 75	230 52	16	2.29
		06/19/09	11	24.1609	265.77	27.9100	307.01	41.24	8	2 29
Subtotal			*36*		*733.00*		***1,004.76***	*271 76*	***24***	*2.29*
NATIONAL GRID PLC SP ADR	NGG	09/13/10	16	43 7075	699.32	44.3800	**710.08**	10.76	**45**	6.30
NESTLE S A REP RG SH ADR	NSRGY	06/21/07	26	37.0542	963.41	58.8200	1,529 32	565.91	24	1.52
		02/14/08	9	43.2166	388.95	58.8200	529.38	140.43	9	1.52
		08/13/10	1	42.7800	42.78	58.8200	58.82	16.04	1	1.52
Subtotal			*36*		*1,395 14*		***2,117.52***	*722.38*	***34***	*1.52*
NORTHN TRUST CORP	NTRS	01/15/09	14	46.9435	657.21	55.4100	**775.74**	118.53	**16**	2.02
OCCIDENTAL PETE CORP CAL	OXY	06/21/07	25	58.3600	1,459.00	98.1000	2,452.50	993.50	38	1.54
		03/20/09	5	56.9060	284.53	98.1000	490.50	205.97	8	1.54
Subtotal			*30*		*1,743.53*		***2,943.00***	*1,199.47*	***46***	*1.54*
ORACLE CORP $0.01 DEL	ORCL	03/26/09	23	18.5900	427.57	31.3000	**719.90**	292 33	**5**	.63

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PACCAR INC	PCAR 10/21/09	10	39.5020	395.02	57.3400	573.40	178.38	5	.83
	06/07/10	6	39.3083	235.85	57.3400	344.04	108.19	3	.83
Subtotal		*16*		*630.87*		***917.44***	*286.57*	***8***	*.83*
PARKER HANNIFIN CORP	PH 08/09/10	10	65.2390	652.39	86.3000	**863.00**	210 61	**12**	1.34
PEABODY ENERGY CORP COM	BTU 01/07/10	17	50.6594	861.21	63.9800	1,087.66	226 45	6	.53
	03/17/10	9	49.8088	448.28	63.9800	575.82	127.54	4	.53
	06/15/10	12	41.7933	501.52	63.9800	767.76	266.24	5	.53
Subtotal		*38*		*1,811.01*		***2,431.24***	*620.23*	***15***	*.53*
PEPSICO INC	PEP 03/12/09	7	48 0400	336.28	65.3300	457.31	121.03	14	2.93
	04/21/09	6	49.2166	295.30	65.3300	391.98	96.68	12	2.93
	06/19/09	6	53.9100	323.46	65.3300	391.98	68.52	12	2.93
Subtotal		*19*		*955.04*		***1,241.27***	*286.23*	***38***	*2.93*
PFIZER INC	PFE 10/15/08	56	16 7287	936.81	17.5100	980.56	43.75	45	4.56
	10/29/08	21	17.6976	371.65	17.5100	367.71	(3.94)	17	4.56
	11/21/08	23	15.2313	350 32	17.5100	402.73	52.41	19	4.56
	03/12/09	16	13.6600	218.56	17.5100	280.16	61.60	13	4.56
	06/07/10	24	14.6195	350.87	17.5100	420.24	69.37	20	4.56
Subtotal		*140*		*2,228.21*		***2,451.40***	*223.19*	***114***	*4.56*
PG&E CORP	PCG 10/21/09	37	42.6256	1,577.15	47.8400	**1,770.08**	192.93	**68**	3.80
PNC FINCL SERVICES GROUP	PNC 04/21/09	19	36.9000	701.10	60.7200	1,153.68	452.58	8	.65
	04/27/09	25	42.1476	1,053.69	60.7200	1,518.00	464.31	10	.65
Subtotal		*44*		*1,754.79*		***2,671.68***	*916.89*	***18***	*.65*
PRUDENTIAL FINANCIAL INC	PRU 05/11/09	28	41.1732	1,152.85	58.7100	1,643.88	491.03	33	1.95
	05/20/09	8	43.1400	345.12	58.7100	469.68	124.56	10	1.95
	08/17/09	8	44.1862	353.49	58.7100	469.68	116.19	10	1.95
Subtotal		*44*		*1,851.46*		***2,583.24***	*731.78*	***53***	*1.95*
PUB SVC ENTERPRISE GRP	PEG 07/26/10	15	33.9986	509.98	31 8100	**477.15**	(32.83)	**21**	4.30
ROGERS COMMUNICATIONS B	RCI 02/03/10	6	31.0733	186.44	34.6300	207.78	21.34	8	3.62
	03/01/10	11	33.9390	373.33	34.6300	380.93	7.60	14	3.62
Subtotal		*17*		*559.77*		***588.71***	*28.94*	***22***	*3.62*
SEMPRA ENERGY	SRE 04/29/10	23	49.4778	1,137.99	52.4800	**1,207.04**	69.05	**36**	2 97

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PIERRE FAUCHARD ACADEMY FNDTN   Account Number: 7DW-02037

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
STAPLES INC	SPLS	03/19/08	10	22.1960	221.96	22.7700	227.70	5.74	4	1.58
		12/08/08	20	18.0600	361 20	22.7700	455.40	94.20	8	1 58
Subtotal			*30*		*583.16*		***683.10***	*99.94*	***12***	*1.58*
TARGET CORP COM	TGT	07/27/09	12	42.2791	507.35	60.1300	721.56	214.21	12	1.66
		08/05/09	13	41.7630	542.92	60.1300	781 69	238.77	13	1 66
Subtotal			*25*		*1,050.27*		***1,503.25***	*452.98*	***25***	*1.66*
THERMO FISHER SCIENTIFIC INC	TMO	12/16/08	14	31.5764	442.07	55.3600	**775.04**	332.97		
TJX COS INC NEW	TJX	10/09/08	11	25 9318	285.25	44.3900	488.29	203.04	7	1.35
		03/12/09	10	24 1620	241.62	44.3900	443.90	202.28	6	1.35
		06/07/10	7	44.4028	310.82	44.3900	310.73	(0.09)	5	1 35
Subtotal			*28*		*837.69*		***1,242.92***	*405.23*	***18***	*1.35*
TRAVELERS COS INC	TRV	02/14/08	10	47.6980	476.98	55.7100	**557.10**	80 12	**15**	2.58
TYCO INTL LTD NAMEN-AKT	TYC	10/21/09	15	35.2820	529.23	41.4400	621 60	92.37	13	2.02
		06/15/10	5	37.6080	188.04	41.4400	207.20	19.16	5	2.02
Subtotal			*20*		*717.27*		***828.80***	*111.53*	***18***	*2.02*
UNION PACIFIC CORP	UNP	11/13/09	21	63.4452	1,332.35	92.6600	**1,945.86**	613.51	**32**	1 64
UNITED STS STL CORP NEW	X	11/13/09	17	40.0582	680.99	58.4200	**993.14**	312.15	**4**	.34
UNITED TECHS CORP COM	UTX	06/21/07	9	72.0600	648.54	78.7200	708.48	59.94	16	2 15
		04/08/08	9	71.6344	644.71	78.7200	708.48	63.77	16	2.15
		06/25/08	9	65.9233	593.31	78.7200	708.48	115.17	16	2.15
Subtotal			*27*		*1,886.56*		***2,125.44***	*238.88*	***48***	*2.15*
UNITEDHEALTH GROUP INC	UNH	05/11/09	19	27.6457	525.27	36.1100	686.09	160.82	10	1.38
		08/24/10	4	31 1000	124.40	36.1100	144.44	20.04	2	1.38
Subtotal			*23*		*649.67*		***830.53***	*180.86*	***12***	*1.38*
US BANCORP (NEW)	USB	05/11/09	33	18.6315	614.84	26.9700	890.01	275.17	7	.74
		01/07/10	20	24.2510	485.02	26.9700	539.40	54.38	4	.74
		03/17/10	12	26 1283	313.54	26.9700	323.64	10.10	3	.74
Subtotal			*65*		*1,413.40*		***1,753.05***	*339.65*	***14***	*.74*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VERIZON COMMUNICATNS COM	VZ	06/21/07	26	39.8265	1,035.49	35.7800	930.28	(105.21)	51	5.45
		08/21/08	11	32.4881	357.37	35.7800	393 58	36.21	22	5.45
Subtotal			*37*		*1,392.86*		***1,323.86***	*(69.00)*	***73***	*5.45*
VODAFONE GROP PLC SP ADR	VOD	11/01/10	5	27.5100	137.55	26 4400	132.20	(5.35)	7	4.93
		11/02/10	16	27.9381	447.01	26.4400	423.04	(23.97)	21	4.93
Subtotal			*21*		*584.56*		***555.24***	*(29.32)*	***28***	*4.93*
VORNADO REALTY TRUST COM *REIT*	VNO	10/21/09	12	61.0266	732.32	83.3300	**999.96**	267.64	**32**	3.12
WAL-MART STORES INC	WMT	02/14/08	17	50.0747	851.27	53.9300	916.81	65.54	21	2.24
		06/07/10	5	51 1120	255.56	53.9300	269.65	14.09	7	2 24
		07/09/10	12	49.2883	591.46	53 9300	647.16	55.70	15	2.24
		10/14/10	14	53.1900	744.66	53 9300	755.02	10.36	17	2.24
Subtotal			*48*		*2,442.95*		***2,588.64***	*145.69*	***60***	*2.24*
WASTE MANAGEMENT INC NEW	WM	10/09/08	1	29.2300	29.23	36.8700	36.87	7.64	2	3.41
		12/08/08	11	30 3800	334.18	36.8700	405.57	71.39	14	3.41
		03/12/09	6	24.2283	145.37	36.8700	221 22	75.85	8	3.41
		04/21/09	13	27.6323	359.22	36.8700	479.31	120.09	17	3.41
Subtotal			*31*		*868.00*		***1,142.97***	*274.97*	***41***	*3.41*
WELLS FARGO & CO NEW DEL	WFC	10/02/07	5	30.0600	150.30▲	30 9900	154.95	4.65	1	.64
		11/05/07	16	25.9337	414.94▲	30.9900	495.84	80.90	4	.64
		07/07/08	12	23.1341	277.61	30.9900	371.88	94.27	3	.64
		01/20/09	24	14.9887	359.73	30.9900	743.76	384.03	5	.64
		03/26/09	33	16.0636	530.10	30.9900	1,022.67	492.57	7	.64
		04/27/09	10	20.5980	205.98	30.9900	309.90	103.92	2	.64
Subtotal			*100*		*1,938.66*		***3,099.00***	*1,160.34*	***22***	*.64*
TOTAL					88,859.08		**111,541.13**	22,682.05	**2,376**	2.13

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com** Account Number: 7DW-02024

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02024

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
SCHAFER CULLEN CAPITAL MGMT
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $1,056,746.10

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

Schafer Cullen LCV

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**99,659.27**	32,853.58
Fixed Income	-	-
Equities	**957,086.83**	968,361.14
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***1,056,746.10***	*1,001,214.72*
TOTAL ASSETS	**$1,056,746.10**	$1,001,214.72

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$1,056,746.10**	$1,001,214.72

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$32,853.58**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	28,883 45
Subtotal	-	*28,883.45*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	**(80.04)**	(5,802.18)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	***(80.04)***	*(5,802.18)*
Net Cash Flow	**($80.04)**	$23,081.27
Dividends/Interest Income	**3,848.31**	11,537.81
Security Purchases/Debits	-	(45,556.78)
Security Sales/Credits	**63,037.42**	110,596.97
Closing Cash/Money Accounts	**$99,659.27**	
Securities You Transferred In/Out	-	942,787.00

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MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - SCHAFER CULLEN LCV 100.00% RATE: 0.280%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	210.27	210.27		**210.27**		
BBIF MONEY FUND CLASS 4	99,449.00	99,449.00	1.0000	**99,449.00**	**50**	.05
TOTAL		99,659.27		**99,659.27**	**50**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ASTRAZENECA PLC SPND ADR	AZN	07/08/08	740	46.9882	34,771.27	46.1900	**34,180.60**	(590.67)	**1,784**	5.21
AT& T INC	T	03/04/05	1,250	24.6000	30,750.00	29.3800	36,725.00	5,975.00	2,150	5.85
		04/12/06	350	25.5400	8,939.00	29.3800	10,283.00	1,344.00	602	5.85
Subtotal			*1,600*		*39,689.00*		***47,008.00***	*7,319.00*	***2,752***	5.85
BOEING COMPANY	BA	05/12/09	370	43.8466	16,223.25	65.2600	24,146.20	7,922.95	622	2.57
		08/23/10	120	64.5276	7,743 32	65.2600	7,831.20	87.88	202	2.57
Subtotal			*490*		*23,966.57*		***31,977.40***	*8,010.83*	***824***	*2.57*

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PIERRE FAUCHARD ACADEMY Account Number: 7DW-02024

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BRISTOL-MYERS SQUIBB CO	BMY 03/04/05	670	25.1400	16,843.80	26.4800	17,741.60	897.80	885	4 98
	04/12/06	500	24.0880	12,044.02	26.4800	13,240.00	1,195 98	660	4.98
	10/07/08	190	19.8397	3,769.55	26.4800	5,031.20	1,261 65	251	4 98
Subtotal		*1,360*		*32,657.37*		***36,012.80***	*3,355.43*	***1,796***	*4.98*
CHEVRON CORP	CVX 03/04/05	260	61.6700	16,034.20	91.2500	23,725 00	7,690.80	749	3 15
	04/12/06	190	59.0900	11,227.10	91.2500	17,337.50	6,110.40	548	3.15
Subtotal		*450*		*27,261.30*		***41,062.50***	*13,801.20*	***1,297***	*3.15*
CONOCOPHILLIPS	COP 10/29/09	540	51 3497	27,728.89	68.1000	**36,774.00**	9,045 11	**1,188**	3.23
DIAGEO PLC SPSD ADR NEW	DEO 03/04/05	299	57 1036	17,073.99	74.3300	22,224.67	5,150.68	707	3.17
	04/12/06	120	62 7255	7,527.07	74.3300	8,919.60	1,392.53	284	3 17
Subtotal		*419*		*24,601.06*		***31,144.27***	*6,543.21*	***991***	*3.17*
DOMINION RES INC NEW VA	D 07/27/10	680	43.0028	29,241 96	42.7200	**29,049.60**	(192.36)	**1,245**	4.28
DU PONT E I DE NEMOURS	DD 12/24/09	639	33.4880	21,398.84	49.8800	**31,873.32**	10,474.48	**1,048**	3.28
ELI LILLY & CO	LLY 06/05/08	960	49.2807	47,309.51	35.0400	**33,638.40**	(13,671 11)	**1,882**	5.59
GENERAL ELECTRIC	GE 04/30/07	1,260	36.9811	46,596.30	18.2900	23,045.40	(23,550 90)	706	3.06
	08/23/10	643	15.0499	9,677.09	18.2900	11,760.47	2,083.38	361	3.06
Subtotal		*1,903*		*56,273.39*		***34,805.87***	*(21,467.52)*	***1,067***	*3.06*
GENUINE PARTS CO	GPC 07/24/06	264	41.8737	11,054.66	51.3400	13,553.76	2,499 10	433	3.19
	07/25/06	360	42 2114	15,196.13	51.3400	18,482.40	3,286.27	591	3.19
Subtotal		*624*		*26,250.79*		***32,036.16***	*5,785.37*	***1,024***	*3.19*
HCP INC	HCP 06/29/10	840	32.5212	27,317.81	36.7900	**30,903.60**	3,585.79	**1,563**	5.05
HEALTH CARE REIT INC COM	HCN 05/09/07	230	44.6364	10,266 39	47.6400	10,957.20	690.81	635	5.79
REIT	05/10/07	370	44.4946	16,463.02	47.6400	17,626.80	1,163.78	1,022	5.79
	05/11/07	100	44.2978	4,429.78	47.6400	4,764.00	334.22	276	5.79
Subtotal		*700*		*31,159.19*		***33,348.00***	*2,188.81*	***1,933***	*5.79*
HEINZ H J CO PV 25CT	HNZ 03/04/05	520	37.6600	19,583.20	49.4600	25,719 20	6,136.00	936	3.63
	04/12/06	270	37.9100	10,235.70	49.4600	13,354 20	3,118.50	486	3.63
Subtotal		*790*		*29,818.90*		***39,073.40***	*9,254.50*	***1,422***	*3.63*
HSBC HLDG PLC SP ADR	HBC 06/03/09	570	43.3834	24,728.58	51 0400	**29,092.80**	4,364.22	**969**	3.33

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTEL CORP	INTC	11/25/09	1,000	19.3474	19,347.42	21.0300	21,030.00	1,682.58	630	2.99
		08/23/10	527	18.6888	9,849.00	21.0300	11,082.81	1,233.81	333	2.99
Subtotal			*1,527*		*29,196.42*		***32,112.81***	*2,916 39*	**963**	*2.99*
JOHNSON AND JOHNSON COM	JNJ	10/13/08	290	61.1187	17,724.45	61.8500	17,936.50	212.05	627	3.49
		05/18/10	240	63.2707	15,184.97	61.8500	14,844.00	(340.97)	519	3.49
Subtotal			*530*		*32,909 42*		***32,780.50***	*(128.92)*	***1,146***	*3 49*
KIMBERLY CLARK	KMB	12/03/07	521	69.4356	36,175.99	63.0400	**32,843.84**	(3,332.15)	**1,376**	4.18
KRAFT FOODS INC VA CL A	KFT	06/05/08	1,158	32 0948	37,165.89	31.5100	**36,488.58**	(677.31)	**1,344**	3.68
MICROSOFT CORP	MSFT	04/20/09	470	18.6261	8,754.31	27.9100	13,117.70	4,363 39	301	2 29
		09/09/10	345	24.1037	8,315.78	27.9100	9,628.95	1,313.17	221	2.29
Subtotal			*815*		*17,070.09*		***22,746.65***	*5,676.56*	***522***	*2.29*
NEXTERA ENERGY INC SHS	NEE	02/19/09	510	49.6912	25,342.52	51 9900	**26,514.90**	1,172.38	**1,020**	3.84
NOKIA CORP SPON ADR	NOK	01/07/09	1,650	15.6847	25,879.89	10.3200	**17,028.00**	(8,851.89)	**580**	3.40
TRAVELERS COS INC	TRV	03/25/09	380	38.9407	14,797.47	55.7100	21,169.80	6,372.33	548	2.58
		08/23/10	201	49.6099	9,971.59	55.7100	11,197.71	1,226.12	290	2.58
Subtotal			*581*		*24,769.06*		***32,367.51***	*7,598.45*	***838***	*2.58*
UNILEVER NV NY REG SHS	UN	07/15/05	1,440	22.0570	31,762.08	31.4000	45,216.00	13,453.92	1,364	3.01
		04/12/06	390	22.5957	8,812.33	31.4000	12,246 00	3,433.67	370	3.01
Subtotal			*1,830*		*40,574.41*		***57,462.00***	*16,887.59*	***1,734***	*3.01*
VERIZON COMMUNICATNS COM	VZ	03/04/05	830	33.0309	27,415.72	35.7800	29,697.40	2,281.68	1,619	5.45
		04/12/06	420	29.5578	12,414.29	35.7800	15,027.60	2,613.31	819	5 45
Subtotal			*1,250*		*39,830.01*		***44,725.00***	*4,894.99*	***2,438***	*5.45*
VODAFONE GROP PLC SP ADR	VOD	04/30/07	1,278	28 8846	36,914.63	26.4400	**33,790.32**	(3,124.31)	**1,667**	4.93
3M COMPANY	MMM	01/07/09	420	58.0155	24,366 54	86.3000	**36,246.00**	11,879.46	**883**	2.43
TOTAL					874,369.30		**957,086.83**	82,717.53	**37,296**	3.90

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02024

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	974,028.57	**1,056,746.10**	82,717.53		**37,345**	3.53

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/01	* Dividend		CONOCOPHILLIPS HOLDING 540.0000 PAY DATE 12/01/2010	297.00	
12/01	* Dividend		INTEL CORP HOLDING 1527.0000 PAY DATE 12/01/2010	240.50	
12/03	* Dividend		BOEING COMPANY HOLDING 490.0000 PAY DATE 12/03/2010	205.80	
12/09	* Dividend		MICROSOFT CORP HOLDING 815.0000 PAY DATE 12/09/2010	130.40	
12/10	* Dividend		CHEVRON CORP HOLDING 450.0000 PAY DATE 12/10/2010	324.00	
12/10	* Dividend		ELI LILLY & CO HOLDING 960 0000 PAY DATE 12/10/2010	470.40	
12/13	* Dividend		3M COMPANY HOLDING 420.0000 PAY DATE 12/12/2010	220.50	

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com** Account Number: 7DW-02025 **24-Hour Assistance: (866) 4MLBUSINESS**

Access Code: 43-739-02025

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
PALISADE CAPITAL MGMT
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $268,166.68

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

Palisade MCG

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**8,311.41**	10,300.00
Fixed Income	-	-
Equities	**259,855.27**	241,952.66
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***268,166.68***	*252,252.66*
TOTAL ASSETS	**$268,166.68**	$252,252.66

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$268,166.68**	$252,252.66

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$10,300.00**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	5,274.08
Subtotal	-	5,274.08
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(1,291.43)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(1,291 43)*
Net Cash Flow	-	$3,982 65
Dividends/Interest Income	**331.36**	742.54
Security Purchases/Debits	**(21,380.29)**	(121,376.56)
Security Sales/Credits	**19,060.34**	124,962.78
Closing Cash/Money Accounts	**$8,311.41**	
Securities You Transferred In/Out	-	204,758.47

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - PALISADE MCG 100.00% RATE: 0.300%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to. Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	1,057.41	1,057.41		**1,057.41**		
BBIF MONEY FUND CLASS 4	7,254.00	7,254.00	1.0000	**7,254.00**	**4**	.05
TOTAL		8,311 41		**8,311.41**	**4**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABERCROMBIE & FITCH CO	ANF	10/16/09	2	36.9600	73.92	57.6300	115.26	41.34	2	1 21
		12/04/09	11	36.8045	404.85	57.6300	633.93	229.08	8	1.21
		09/03/10	15	35.6366	534.55	57.6300	864.45	329.90	11	1.21
		09/20/10	10	37.8600	378.60	57.6300	576.30	197.70	7	1.21
Subtotal			38		*1,391.92*		***2,189.94***	*798.02*	***28***	*1.21*

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PIERRE FAUCHARD ACADEMY Account Number: 7DW-02025

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AGILENT TECHNOLOGIES INC	A	05/17/10	54	34.3694	1,855.95	41.4300	2,237.22	381.27		
		09/24/10	53	32.0467	1,698.48	41.4300	2,195.79	497.31		
		10/07/10	21	33.0500	694.05	41.4300	870.03	175 98		
		10/19/10	7	34.0200	238.14	41.4300	290.01	51.87		
		10/20/10	16	34.6343	554.15	41.4300	662.88	108 73		
		11/12/10	30	36.1390	1,084.17	41.4300	1,242.90	158.73		
		11/12/10	29	36.9972	1,072 92	41.4300	1,201.47	128.55		
Subtotal			*210*		*7,197.86*		***8,700.30***	*1,502.44*		
AIR PRODUCTS&CHEM	APD	06/23/10	1	69.0800	69.08	90.9500	90.95	21.87	2	2.15
		07/02/10	16	64.9637	1,039.42	90.9500	1,455.20	415.78	32	2.15
		07/08/10	19	68.4147	1,299.88	90.9500	1,728.05	428 17	38	2.15
		09/03/10	7	77.7600	544.32	90.9500	636.65	92.33	14	2.15
Subtotal			*43*		*2,952.70*		***3,910.85***	*958 15*	***86***	*2.15*
ALEXION PHARMS INC	ALXN	04/30/08	15	35.4980	532.47	80.5500	1,208.25	675.78		
		05/05/08	18	35.6100	640.98	80.5500	1,449.90	808.92		
		07/21/08	24	38.3500	920.40	80.5500	1,933.20	1,012.80		
		07/22/09	11	38.3000	421.30	80.5500	886.05	464.75		
Subtotal			*68*		*2,515.15*		***5,477.40***	*2,962.25*		
ALLSCRIPTS HEALTHCARE	MDRX	12/02/10	108	17 8812	1,931.18	19.2700	2,081.16	149.98		
SOLUTIONS INC		12/07/10	42	18.0300	757.26	19.2700	809.34	52.08		
Subtotal			*150*		*2,688.44*		***2,890.50***	*202.06*		
AMERISOURCEBERGEN CORP	ABC	05/03/10	76	31.3300	2,381.08	34.1200	2,593.12	212 04	31	1.17
		05/06/10	70	31.3594	2,195.16	34.1200	2,388.40	193.24	28	1.17
		06/11/10	19	31.7563	603.37	34.1200	648.28	44.91	8	1 17
Subtotal			*165*		*5,179.61*		***5,629.80***	*450.19*	***67***	*1.17*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AMETEK INC NEW	AME	05/07/07	16	24.5331	392.53	39.2500	628.00	235.47	4	.61
		03/06/08	14	28.3771	397.28	39.2500	549.50	152.22	4	.61
		04/02/08	42	30.4419	1,278.56	39.2500	1,648.50	369.94	11	.61
		07/21/08	31	33.0867	1,025.69	39.2500	1,216.75	191.06	8	.61
		08/01/08	15	31.6866	475.30	39.2500	588.75	113.45	4	.61
		11/19/09	29	24.5282	711.32	39.2500	1,138.25	426 93	7	.61
		09/03/10	15	30.3846	455.77	39.2500	588.75	132.98	4	.61
		09/29/10	24	31.6816	760.36	39.2500	942.00	181.64	6	.61
Subtotal			*186*		*5,496.81*		***7,300.50***	*1,803 69*	***48***	*.61*
AMPHENOL CORP CL A NEW	APH	12/21/06	16	31.4950	503.92	52.7800	844.48	340.56	1	.11
		03/29/07	16	32.6000	521.60	52.7800	844.48	322.88	1	.11
		06/23/08	8	49.2125	393.70	52.7800	422.24	28 54	1	.11
		07/21/08	13	50.5700	657.41	52.7800	686.14	28.73	1	.11
		10/08/08	6	32.5733	195 44	52.7800	316 68	121.24	1	.11
		11/06/09	21	41.9390	880.72	52 7800	1,108.38	227.66	2	.11
Subtotal			*80*		*3,152.79*		***4,222.40***	*1,069.61*	***7***	*.11*
ANALOG DEVICES INC COM	ADI	11/22/10	84	35.6000	2,990.40	37.6700	**3,164.28**	173.88	**74**	2.33
ANNTAYLOR STRS CORP	ANN	10/07/10	81	21.2371	1,720.21	27.3900	**2,218.59**	498.38		
ATLAS AIR WORLDWIDE HLDS *NEW COM STOC*	AAWW	10/27/10	33	54 0136	1,782.45	55.8300	**1,842.39**	59.94		
ATMEL CORP COM	ATML	11/12/10	263	9.9287	2,611.27	12.3200	**3,240.16**	628.89		
BED BATH & BEYOND INC	BBBY	10/15/10	40	43.5677	1,742.71	49.1500	1,966.00	223.29		
		10/19/10	12	43.1000	517.20	49.1500	589.80	72 60		
		12/22/10	18	48.0200	864.36	49.1500	884.70	20.34		
Subtotal			*70*		*3,124.27*		***3,440.50***	*316.23*		
CF INDS HLDGS INC	CF	06/11/10	32	64.6190	2,067.81	135.1500	4,324.80	2,256.99	13	.29
		07/08/10	2	71.3400	142.68	135.1500	270 30	127.62	1	.29
		07/26/10	5	78.8440	394.22	135.1500	675.75	281 53	2	.29
Subtotal			*39*		*2,604.71*		***5,270.85***	*2,666.14*	***16***	*.29*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CINEMARK HLDGS INC	CNK	01/20/10	31	14.4029	446.49	17.2400	534.44	87.95	27	4.87
		04/12/10	107	18.1685	1,944.04	17.2400	1,844.68	(99.36)	90	4.87
Subtotal			*138*		*2,390.53*		***2,379.12***	*(11.41)*	***117***	*4.87*
CITRIX SYSTEMS INC COM	CTXS	10/13/10	40	58.4700	2,338.80	68.4100	2,736.40	397.60		
		11/17/10	18	63 4755	1,142.56	68.4100	1,231.38	88.82		
Subtotal			*58*		*3,481.36*		***3,967.78***	*486.42*		
CLEAN HARBORS INC	CLH	02/03/10	7	57.6500	403.55	84.0800	588.56	185.01		
		04/09/10	18	55.8861	1,005.95	84.0800	1,513.44	507.49		
Subtotal			*25*		*1,409.50*		***2,102.00***	*692.50*		
CLOROX CO DEL COM	CLX	05/25/10	34	62.0667	2,110.27	63.2800	2,151.52	41.25	75	3.47
		09/20/10	5	67.5660	337.83	63 2800	316.40	(21 43)	11	3.47
Subtotal			*39*		*2,448.10*		***2,467.92***	*19.82*	***86***	*3.47*
COACH INC	COH	07/10/09	3	23.5500	70.65	55.3100	165.93	95.28	2	1.08
		07/29/09	33	28.6900	946.77	55.3100	1,825 23	878.46	20	1.08
		09/03/09	22	28.6600	630.52	55.3100	1,216 82	586.30	14	1.08
		07/15/10	14	36.7321	514.25	55 3100	774.34	260.09	9	1.08
		08/03/10	17	36.9217	627.67	55.3100	940.27	312.60	11	1.08
		09/20/10	10	41 3650	413.65	55.3100	553 10	139.45	6	1.08
		11/17/10	30	52.7790	1,583.37	55.3100	1,659.30	75.93	18	1 08
Subtotal			*129*		*4,786.88*		***7,134.99***	*2,348.11*	***80***	*1.08*
COINSTAR INC	CSTR	04/30/10	17	46.5000	790.50	56.4400	959.48	168.98		
		05/07/10	8	47.2900	378.32	56 4400	451.52	73.20		
		06/18/10	13	48.6584	632.56	56.4400	733.72	101.16		
Subtotal			*38*		*1,801.38*		***2,144.72***	*343.34*		
COMERICA INC COM	CMA	05/26/10	55	38.5161	2,118.39	42.2400	2,323.20	204.81	22	.94
		06/28/10	28	38.3475	1,073.73	42.2400	1,182.72	108.99	12	.94
Subtotal			*83*		*3,192.12*		***3,505.92***	*313.80*	***34***	*.94*
CUMMINS INC COM	CMI	10/15/10	30	93 4166	2,802.50	110.0100	3,300.30	497.80	32	.95
		10/19/10	2	90.0000	180.00	110.0100	220.02	40.02	3	.95
		10/19/10	6	89.6000	537.60	110.0100	660.06	122.46	7	.95
Subtotal			*38*		*3,520.10*		***4,180.38***	*660.28*	***42***	*.95*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
CYPRESS SEMICNDTR PV1CTS	CY	09/27/10	222	12.9500	2,874.90	18.5800	**4,124.76**	1,249.86		
DENBURY RES INC	DNR	04/01/10	162	17.3798	2,815.54	19.0900	3,092.58	277 04		
		04/05/10	66	17.8283	1,176.67	19.0900	1,259.94	83.27		
		04/29/10	27	18.3774	496.19	19.0900	515.43	19.24		
		08/13/10	7	15 7200	110.04	19.0900	133.63	23 59		
Subtotal			*262*		*4,598.44*		***5,001.58***	*403.14*		
DENDREON CORP	DNDN	06/29/10	31	34.0180	1,054.56	34.9200	1,082.52	27.96		
		07/01/10	21	29.0752	610.58	34.9200	733.32	122.74		
		08/27/10	6	36.1266	216.76	34 9200	209.52	(7.24)		
Subtotal			*58*		*1,881.90*		***2,025.36***	*143.46*		
DISCOVERY COMMUNICATN	DISCA	09/15/10	27	41.2285	1,113.17	41.7000	1,125.90	12.73		
INC SERIES A		09/20/10	13	43.0269	559.35	41.7000	542.10	(17.25)		
		10/15/10	14	43.1171	603.64	41.7000	583.80	(19.84)		
		11/03/10	20	42.3795	847.59	41.7000	834.00	(13.59)		
Subtotal			*74*		*3,123.75*		***3,085.80***	*(37.95)*		
DOVER CORP	DOV	12/22/10	55	58.7063	3,228.85	58.4500	**3,214.75**	(14.10)	**61**	1.88
EATON CORP	ETN	12/20/10	40	100.8610	4,034.44	101.5100	**4,060.40**	25 96	**93**	2.28
EQUINIX INC	EQIX	05/21/08	5	88.8680	444.34	81.2600	406.30	(38.04)		
		06/27/08	7	87.0000	609.00	81.2600	568.82	(40.18)		
		10/07/09	10	94.0800	940.80	81 2600	812.60	(128.20)		
		10/22/09	8	96.1275	769 02	81.2600	650.08	(118.94)		
		11/03/09	4	88.7500	355.00	81.2600	325.04	(29.96)		
		02/01/10	4	95.5475	382.19	81 2600	325.04	(57.15)		
		10/20/10	2	75.3200	150.64	81.2600	162.52	11.88		
Subtotal			*40*		*3,650.99*		***3,250.40***	*(400.59)*		
FLUOR CORP NEW DEL COM	FLR	01/14/10	80	50.3583	4,028.67	66.2600	**5,300.80**	1,272.13	**40**	.75
FMC CORP COM NEW	FMC	10/20/09	14	55.4507	776.31	79 8900	1,118.46	342.15	7	.62
		10/21/09	34	56.0147	1,904.50	79.8900	2,716.26	811 76	17	.62
		11/06/09	8	52.1600	417.28	79.8900	639.12	221.84	4	.62
Subtotal			*56*		*3,098.09*		***4,473.84***	*1,375.75*	***28***	.62
FORTINET INC	FTNT	09/20/10	74	25.0147	1,851.09	32.3500	**2,393.90**	542.81		

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02025

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GENTEX CORP	GNTX	10/07/10	112	20.3274	2,276.67	29.5600	3,310.72	1,034.05	50	1 48
		10/19/10	24	21.1600	507.84	29.5600	709.44	201.60	11	1.48
		10/26/10	19	20.0678	381.29	29.5600	561.64	180.35	9	1.48
Subtotal			*155*		*3,165 80*		**4,581.80**	*1,416.00*	**70**	*1.48*
GUESS INC COM	GES	11/05/10	62	41.0514	2,545.19	47 3200	2,933.84	388.65	50	1.69
		12/02/10	12	48.2400	578.88	47.3200	567.84	(11.04)	10	1.69
Subtotal			*74*		*3,124.07*		**3,501.68**	*377.61*	**60**	*1.69*
HERBALIFE LTD	HLF	01/26/10	26	41.0884	1,068 30	68.3700	1,777.62	709.32	24	1.31
		03/12/10	13	43.6492	567.44	68.3700	888.81	321.37	12	1.31
		11/01/10	8	64.4700	515.76	68.3700	546.96	31.20	8	1.31
Subtotal			*47*		*2,151.50*		**3,213.39**	*1,061.89*	**44**	*1.31*
HERTZ GLOBAL HOLDINGS IN	HTZ	04/07/10	123	11.5882	1,425.36	14.4900	1,782.27	356.91		
		04/12/10	47	11.8380	556.39	14.4900	681 03	124.64		
		04/27/10	51	14.4278	735.82	14.4900	738.99	3.17		
		07/23/10	44	10.9184	480.41	14.4900	637.56	157.15		
		09/16/10	41	10.7458	440.58	14 4900	594.09	153.51		
		10/20/10	13	10.4184	135.44	14.4900	188.37	52.93		
		11/03/10	38	11.3642	431.84	14.4900	550.62	118.78		
Subtotal			*357*		*4,205.84*		**5,172.93**	*967.09*		
HUB GROUP INC CL A	HUBG	12/03/10	56	35 5773	1,992.33	35 1400	**1,967.84**	(24.49)		
HUMAN GENOME SCIENCS INC	HGSI	02/04/10	22	25.8290	568.24	23.8900	525.58	(42.66)		
		02/04/10	38	26.9555	1,024.31	23.8900	907.82	(116.49)		
		02/05/10	8	26.5787	212.63	23.8900	191.12	(21.51)		
Subtotal			68		*1,805.18*		**1,624.52**	*(180.66)*		
KANSAS CITY SOUTHERN	KSU	04/17/09	10	16.8240	168.24	47.8600	478.60	310 36		
		06/15/09	14	17.0400	238.56	47.8600	670.04	431.48		
		07/01/09	43	16.6227	714.78	47.8600	2,057.98	1,343.20		
Subtotal			67		*1,121.58*		**3,206.62**	*2,085 04*		
KRATON PERFRMNCE POLYMRS *INC*	KRA	12/23/10	63	31 9492	2,012.80	30.9500	**1,949.85**	(62.95)		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MAGELLAN HEALTH SERVICES INC	MGLN	11/20/09	44	36 2645	1,595.64	47.2800	**2,080.32**	484.68		
MARVELL TECHNOLOGY GROUP	MRVL	03/25/10	129	20.4296	2,635.42	18.5500	**2,392.95**	(242.47)		
MEAD JOHNSON NUTRTION CO	MJN	04/13/09	21	26.4690	555.85	62.2500	1,307.25	751.40	19	1.44
		10/23/09	10	42.0400	420.40	62 2500	622.50	202.10	9	1.44
		12/18/09	13	41.6284	541.17	62 2500	809.25	268.08	12	1.44
Subtotal			*44*		*1,517.42*		***2,739.00***	*1,221.58*	**40**	*1.44*
MICROSTRATEGY INC CLA NE	MSTR	11/02/10	22	84.3268	1,855.19	85.4700	1,880.34	25.15		
		11/03/10	3	84.1566	252.47	85.4700	256.41	3.94		
Subtotal			*25*		*2,107.66*		***2,136.75***	*29.09*		
NASDAQ OMX GRP INC	NDAQ	11/24/09	98	19.7597	1,936.46	23.7300	2,325.54	389.08		
		12/10/09	46	19.5582	899.68	23.7300	1,091.58	191.90		
		12/11/09	17	19.6982	334.87	23.7300	403.41	68 54		
		01/05/10	24	20.2962	487.11	23.7300	569.52	82.41		
Subtotal			*185*		*3,658.12*		***4,390.05***	*731 93*		
NII HLDGS INC CL B	NIHD	10/21/10	31	38 2051	1,184.36	44.6600	1,384.46	200.10		
		10/21/10	15	37 8233	567.35	44.6600	669.90	102.55		
		10/29/10	13	40.8630	531.22	44.6600	580.58	49.36		
		11/15/10	14	41.7071	583.90	44.6600	625.24	41.34		
Subtotal			*73*		*2,866.83*		***3,260.18***	*393.35*		
NOBLE ENERGY INC	NBL	05/29/09	28	60.1817	1,685.09	86.0800	2,410.24	725.15	21	.83
		06/05/09	32	64 6056	2,067.38	86.0800	2,754.56	687.18	24	.83
Subtotal			*60*		*3,752.47*		***5,164.80***	*1,412 33*	**45**	.83
NUANCE COMMUNICATIONS IN	NUAN	01/23/09	30	10.1970	305.91	18.1800	545.40	239.49		
		02/13/09	63	10.1919	642.09	18.1800	1,145.34	503.25		
		07/31/09	13	13.3200	173.16	18.1800	236.34	63.18		
		10/16/09	31	15.0677	467.10	18.1800	563.58	96.48		
		08/10/10	67	15 1441	1,014.66	18.1800	1,218.06	203.40		
Subtotal			*204*		*2,602.92*		***3,708.72***	*1,105.80*		

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TOTAL MERRILL

PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02025

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PENN NATL GAMING CORP	PENN	03/26/10	45	27.7140	1,247.13	35.1500	1,581 75	334.62		
		03/31/10	20	28.1095	562.19	35.1500	703.00	140.81		
		04/09/10	59	29.0772	1,715.56	35.1500	2,073 85	358.29		
Subtotal			*124*		*3,524.88*		***4,358.60***	*833.72*		
PF CHANGS CHINA BISTRO	PFCB	09/27/10	50	46.7180	2,335.90	48.4600	**2,423.00**	87.10	**42**	1.73
PLAINS EXPL AND PRODCTN	PXP	11/20/08	13	17.5784	228.52	32.1400	417.82	189.30		
		11/25/08	15	21.4000	321.00	32.1400	482.10	161.10		
		12/03/08	14	21 6642	303.30	32.1400	449.96	146.66		
		12/03/08	15	20 5500	308.25	32.1400	482.10	173.85		
		12/09/08	25	19.8600	496.50	32.1400	803.50	307.00		
		12/31/08	37	23.4462	867.51	32.1400	1,189.18	321.67		
		04/24/09	10	18.9920	189.92	32.1400	321.40	131.48		
		10/06/09	24	26.9258	646.22	32.1400	771.36	125.14		
Subtotal			*153*		*3,361.22*		***4,917.42***	*1,556.20*		
PRECISION CASTPARTS	PCP	09/16/09	6	98.6800	592 08	139.2100	835.26	243.18	1	.08
		09/28/09	7	101.9800	713.86	139.2100	974.47	260.61	1	.08
		09/30/09	6	101.5200	609.12	139.2100	835.26	226.14	1	.08
Subtotal			*19*		*1,915.06*		***2,644.99***	*729.93*	**3**	*08*
PRICE T ROWE GROUP INC	TROW	11/03/09	28	48.8675	1,368.29	64.5400	1,807.12	438.83	31	1.67
		11/06/09	11	49.7672	547.44	64.5400	709.94	162.50	12	1.67
		11/13/09	17	50.7188	862.22	64.5400	1,097.18	234.96	19	1.67
Subtotal			*56*		*2,777.95*		***3,614.24***	*836.29*	**62**	*1.67*
PRICELINE COM INC	PCLN	11/17/10	7	407.5885	2,853.12	399.5500	2,796.85	(56.27)		
		11/29/10	2	406.6000	813.20	399.5500	799.10	(14.10)		
		11/30/10	2	399.6900	799.38	399.5500	799.10	(0.28)		
		12/15/10	2	399.4000	798.80	399.5500	799.10	.30		
Subtotal			*13*		*5,264.50*		***5,194.15***	*(70 35)*		
QLIK TECHNOLOGIES INC	QLIK	08/31/10	81	19.2500	1,559.25	25.8700	2,095.47	536.22		
		11/05/10	27	23.4629	633.50	25.8700	698.49	64.99		
Subtotal			*108*		*2,192.75*		***2,793.96***	*601.21*		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
QUANTA SERVICES INC	PWR	12/08/10	101	19.5585	1,975.41	19.9200	2,011.92	36.51		
		12/22/10	40	20 0262	801.05	19.9200	796.80	(4.25)		
Subtotal			*141*		*2,776.46*		***2,808.72***	*32.26*		
ROPER INDUSTRIES INC COM	ROP	10/26/09	30	49.5550	1,486.65	76.4300	2,292.90	806.25	14	.57
		11/09/09	17	52.3441	889.85	76.4300	1,299.31	409.46	8	.57
		09/07/10	28	61.2614	1,715.32	76 4300	2,140.04	424.72	13	57
Subtotal			*75*		*4,091.82*		***5,732.25***	*1,640.43*	**35**	*.57*
ROVI CORP	ROVI	03/23/10	45	37.9491	1,707.71	62 0100	2,790.45	1,082.74		
		04/05/10	17	37.0876	630.49	62.0100	1,054.17	423.68		
		04/26/10	28	39.9289	1,118.01	62.0100	1,736.28	618.27		
Subtotal			*90*		*3,456.21*		***5,580.90***	*2,124.69*		
↑ SAVVIS INC	SVVS	11/15/10	73	25.4935	1,861.03	25.5200	**1,862.96**	1.93		
SIRONA DENTAL SYSTEMS	SIRO	11/24/09	8	29.5350	236.28	41.7800	334.24	97.96		
INC		12/11/09	47	32.4500	1,525.15	41.7800	1,963 66	438 51		
Subtotal			*55*		*1,761.43*		***2,297.90***	*536.47*		
SS AND C TECHNOLOGIES *HOLDINGS INC*	SSNC	05/11/10	122	15.1487	1,848.15	20.5100	**2,502.22**	654.07		
STIFEL FINANCIAL CORP	SF	08/25/10	34	45.0400	1,531.36	62.0400	2,109.36	578.00		
		11/16/10	19	53.0852	1,008.62	62.0400	1,178.76	170.14		
Subtotal			*53*		*2,539.98*		***3,288.12***	*748.14*		
TD AMERITRADE HLDG CORP	AMTD	09/03/08	69	21.3400	1,472.46	18.9900	1,310.31	(162.15)	14	1.05
		12/03/08	21	12.5800	264.18	18.9900	398.79	134.61	5	1.05
		12/08/08	25	12.5700	314.25	18.9900	474.75	160.50	5	1.05
		11/13/09	83	20.9587	1,739.58	18.9900	1,576.17	(163.41)	17	1.05
Subtotal			*198*		*3,790.47*		***3,760.02***	*(30.45)*	**41**	*1.05*
TERADATA CORP DEL	TDC	09/20/10	61	36 9839	2,256 02	41 1600	2,510.76	254.74		
		10/29/10	16	38.9762	623.62	41.1600	658.56	34.94		
Subtotal			*77*		*2,879.64*		***3,169.32***	*289.68*		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
THORATEC CORP COM NEW	THOR	01/27/10	38	26.9989	1,025.96	28.3200	1,076 16	50.20		
		01/29/10	33	28.6000	943.80	28.3200	934.56	(9.24)		
		02/02/10	11	28.7990	316.79	28.3200	311.52	(5.27)		
		07/08/10	9	44.9288	404.36	28.3200	254.88	(149.48)		
		11/18/10	23	26.3400	605.82	28.3200	651.36	45.54		
Subtotal			*114*		*3,296.73*		***3,228.48***	*(68.25)*		
UDR INC	UDR	11/19/10	85	22.1170	1,879.95	23.5200	**1,999.20**	119.25	**63**	3.14
UNITED STS STL CORP NEW	X	09/30/10	39	43.8215	1,709.04	58.4200	2,278 38	569.34	8	.34
		10/01/10	13	43.7053	568.17	58.4200	759.46	191.29	3	.34
		10/05/10	13	42.9346	558 15	58.4200	759.46	201.31	3	.34
		10/20/10	15	43.4366	651 55	58.4200	876.30	224.75	3	.34
Subtotal			*80*		*3,486.91*		***4,673.60***	*1,186.69*	***17***	*.34*
VEECO INSTRUMENTS INC	VECO	09/02/10	11	35.5100	390 61	42.9600	472.56	81.95		
		09/14/10	17	35.3694	601.28	42.9600	730.32	129.04		
		09/15/10	15	36.1780	542.67	42.9600	644.40	101 73		
Subtotal			*43*		*1,534.56*		***1,847.28***	*312.72*		
VERIFONE SYSTEMS INC	PAY	06/29/10	19	19.4615	369.77	38.5600	732.64	362.87		
		07/23/10	18	20.9972	377.95	38.5600	694.08	316.13		
		10/20/10	8	30.1550	241 24	38.5600	308.48	67.24		
		11/17/10	26	32.2611	838.79	38.5600	1,002.56	163.77		
Subtotal			*71*		*1,827.75*		***2,737.76***	*910.01*		
WESTERN UN CO	WU	06/27/08	25	25.1020	627.55	18.5700	464.25	(163.30)	7	1 50
		07/02/08	28	23.9000	669.20	18.5700	519.96	(149.24)	8	1.50
		07/21/08	7	25.1800	176.26	18.5700	129.99	(46.27)	2	1 50
		10/21/09	132	19.6293	2,591.08	18.5700	2,451.24	(139.84)	37	1.50
		11/13/09	38	19.3897	736 81	18.5700	705.66	(31.15)	11	1 50
Subtotal			*230*		*4,800 90*		***4,271.10***	*(529.80)*	***65***	*1 50*
WYNDHAM WORLDWIDE CORP W	WYN	05/01/09	105	12.0451	1,264.74	29.9600	3,145.80	1,881.06	51	1.60
I		08/21/09	35	16.3900	573.65	29.9600	1,048.60	474.95	17	1 60
Subtotal			*140*		*1,838.39*		***4,194.40***	*2,356.01*	***68***	*1.60*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
XEROX CORP	XRX	03/16/10	18	10.0750	181.35	11.5200	207.36	26.01	4	1.47
		03/17/10	172	10.0290	1,724.99	11.5200	1,981.44	256.45	30	1 47
		04/26/10	72	11.3987	820.71	11.5200	829.44	8.73	13	1.47
		04/27/10	95	10.9689	1,042 05	11.5200	1,094.40	52 35	17	1 47
		04/30/10	38	11.0489	419.86	11.5200	437 76	17.90	7	1 47
Subtotal			395		*4,188.96*		**4,550.40**	*361.44*	**71**	*1.47*
TOTAL					210,356.86		**259,855.27**	49,498.41	**1,633**	.63

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	218,668.27	**268,166.68**	49,498.41		**1,636**	.61

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/01	* Dividend		CUMMINS INC COM HOLDING 38.0000 PAY DATE 12/01/2010	9.98	
12/06	* Dividend		AMERISOURCEBERGEN CORP HOLDING 165.0000 PAY DATE 12/06/2010	16.50	
12/07	* Dividend		CINEMARK HLDGS INC HOLDING 138.0000 PAY DATE 12/07/2010	28.98	
12/10	* Dividend		UNITED STS STL CORP NEW HOLDING 80.0000 PAY DATE 12/10/2010	4.00	

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Online at: **www.businesscenter.ml.com** Account Number: 7DW-02026 **24-Hour Assistance: (866) 4MLBUSINESS**
Access Code: 43-739-02026

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
ANCHOR MID CAP
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $270,158.22

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

ANCHOR MID CAP Value

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**27,902.28**	30,645.56
Fixed Income	-	-
Equities	**231,574.50**	218,515.33
Mutual Funds	-	-
Options	-	-
Other	-	-
Alternative Investments	**10,681.44**	10,427.34
Subtotal (Long Portfolio)	***270,158.22***	*259,588.23*
TOTAL ASSETS	**$270,158.22**	$259,588.23

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$270,158.22**	$259,588 23

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$30,645.56**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	32,443.29
Subtotal	-	*32,443.29*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(1,437.66)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(1,437.66)*
Net Cash Flow	-	$31,005.63
Dividends/Interest Income	**580.60**	2,536.53
Security Purchases/Debits	**(6,577.49)**	(20,289.92)
Security Sales/Credits	**3,253.61**	14,650.04
Closing Cash/Money Accounts	**$27,902.28**	
Securities You Transferred In/Out	-	208,881.99

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - ANCHOR MID CAP VALUE 100.00% RATE: 0.300%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	119.28	119.28		**119.28**		
BBIF MONEY FUND CLASS 4	27,783.00	27,783.00	1.0000	**27,783.00**	**14**	05
TOTAL		27,902.28		**27,902.28**	**14**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACTIVISION BLIZZARD INC	ATVI	07/27/10	207	11 8223	2,447.23	12.4400	2,575.08	127.85	32	1.20
		08/06/10	133	10.9500	1,456.35	12.4400	1,654.52	198.17	20	1.20
		09/17/10	123	10.8503	1,334.59	12.4400	1,530.12	195.53	19	1.20
Subtotal			*463*		*5,238.17*		**5,759.72**	521.55	**71**	*1.20*

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PIERRE FAUCHARD ACADEMY   Account Number: 7DW-02026

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALLSTATE CORP DEL COM	ALL	03/30/09	68	19.0838	1,297.70	31 8800	2,167.84	870.14	55	2.50
		05/08/09	7	24.8657	174.06	31.8800	223.16	49.10	6	2.50
		06/02/09	51	26.4354	1,348.21	31.8800	1,625.88	277.67	41	2.50
		06/15/09	50	24.7488	1,237.44	31.8800	1,594.00	356.56	40	2.50
Subtotal			*176*		*4,057 41*		**5,610.88**	*1,553.47*	**142**	*2.50*
↓ AMEREN CORP	AEE	09/21/06	2	52.8650	105 73	28 1900	56.38	(49.35)	4	5.46
		10/26/06	46	54.5813	2,510.74	28.1900	1,296.74	(1,214.00)	71	5.46
Subtotal			*48*		*2,616.47*		**1,353.12**	*(1,263.35)*	**75**	*5.46*
ANALOG DEVICES INC COM	ADI	06/08/09	81	24.0800	1,950.48	37.6700	3,051.27	1,100.79	72	2.33
		12/02/09	31	30.5719	947.73	37.6700	1,167.77	220.04	28	2.33
		12/15/09	39	30.5000	1,189.50	37.6700	1,469.13	279.63	35	2.33
Subtotal			*151*		*4,087.71*		**5,688.17**	*1,600.46*	**135**	*2.33*
ANNALY CAP MGMT INC	NLY	04/10/07	103	15.5924	1,606.02	17.9200	1,845.76	239.74	264	14.28
		04/11/07	23	15.6000	358.80	17.9200	412 16	53.36	59	14.28
		05/23/07	102	15.5912	1,590.31	17.9200	1,827.84	237.53	262	14.28
		10/11/07	7	15.4671	108.27	17.9200	125.44	17.17	18	14.28
		10/20/08	75	12.6884	951.63	17 9200	1,344.00	392.37	192	14.28
		08/19/09	46	16 9500	779.70	17.9200	824.32	44.62	118	14.28
		09/29/09	28	18.0500	505.40	17.9200	501.76	(3.64)	72	14.28
		09/30/09	33	18.0521	595.72	17.9200	591.36	(4.36)	85	14.28
		02/04/10	22	17.8468	392.63	17.9200	394.24	1.61	57	14.28
Subtotal			*439*		*6,888.48*		**7,866.88**	*978.40*	**1,127**	*14.28*
AON CORP	AON	03/04/05	21	24.7400	519.54	46.0100	966.21	446.67	13	1.30
		04/12/06	25	39.9800	999.50	46.0100	1,150.25	150.75	15	1.30
Subtotal			*46*		*1,519.04*		**2,116.46**	*597.42*	**28**	*1.30*
BABCOCK (THE) AND WILCOX CO SHS	BWC	02/05/08	26	43.9915	1,143.78	25.5900	665.34	(478.44)		
		02/28/08	11	48.0000	528.00	25.5900	281.49	(246.51)		
		10/16/08	48	15.8172	759.23	25.5900	1,228.32	469.09		
		12/01/10	126	24.9935	3,149.19	25.5900	3,224.34	75.15		
Subtotal			*211*		*5,580.20*		**5,399.49**	*(180.71)*		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BRANDYWNE RLTY T SBI NEW	BDN	10/27/05	21	26.9971	566.94	11.6500	244.65	(322.29)	13	5.15
REIT		04/12/06	40	27.6280	1,105 12	11.6500	466.00	(639.12)	24	5.15
		11/02/07	45	23.6573	1,064.58	11.6500	524.25	(540.33)	27	5.15
		12/09/08	103	5.7903	596.41	11.6500	1,199.95	603.54	62	5.15
Subtotal			*209*		*3,333 05*		***2,434.85***	*(898.20)*	***126***	*5.15*
BROADRIDGE FINL	BR	11/08/07	135	22.1384	2,988.69	21.9300	2,960.55	(28.14)	81	2.73
SOLUTIONS INC		12/07/07	33	23.6466	780.34	21.9300	723.69	(56.65)	20	2.73
		09/25/09	47	20.2951	953.87	21 9300	1,030.71	76.84	29	2.73
Subtotal			*215*		*4,722.90*		***4,714.95***	*(7.95)*	***130***	*2.73*
CABLEVISION NY GRP CL A	CVC	06/06/05	35	14.0105	490.37	33.8400	1,184.40	694.03	18	1.47
		03/22/06	50	13.8092	690.46	33.8400	1,692.00	1,001 54	25	1.47
		04/12/06	30	14.2610	427.83	33.8400	1,015.20	587.37	15	1.47
		04/28/06	68	17.1620	1,167.02	33.8400	2,301.12	1,134.10	34	1.47
Subtotal			*183*		*2,775.68*		***6,192.72***	*3,417.04*	***92***	*1.47*
CHIMERA INVESTMENT CORP	CIM	05/28/09	562	3.2848	1,846.10	4.1100	2,309 82	463.72	383	16.54
		06/10/09	281	3.4499	969.43	4.1100	1,154.91	185.48	192	16.54
		04/07/10	411	3.9213	1,611.67	4.1100	1,689.21	77.54	280	16.54
Subtotal			*1,254*		*4,427.20*		***5,153.94***	*726.74*	***855***	*16.54*
CHUBB CORP	CB	06/10/09	48	41.2500	1,980.00	59.6400	2,862.72	882.72	72	2 48
		08/05/09	38	48.1065	1,828.05	59.6400	2,266.32	438.27	57	2.48
Subtotal			*86*		*3,808.05*		***5,129.04***	*1,320.99*	***129***	*2.48*
CLOROX CO DEL COM	CLX	11/03/09	22	58.1995	1,280.39	63.2800	1,392.16	111.77	49	3.47
		11/09/09	33	60.2318	1,987.65	63.2800	2,088.24	100.59	73	3.47
		11/17/09	20	59.8990	1,197.98	63.2800	1,265.60	67.62	44	3.47
Subtotal			*75*		*4,466.02*		***4,746.00***	*279.98*	***166***	*3.47*
COLONIAL PPTYS T SBI ALA	CLP	06/28/06	76	42.6675	3,242.73	18.0500	1,371.80	(1,870.93)	46	3.32
REIT		11/02/07	55	28.4778	1,566.28	18.0500	992.75	(573.53)	33	3.32
Subtotal			*131*		*4,809.01*		***2,364.55***	*(2,444.46)*	***79***	*3.32*
CONSOLIDATED EDISON INC	ED	05/15/08	43	41.4876	1,783.97	49.5700	2,131.51	347.54	103	4.80
		06/24/08	36	39.8450	1,434.42	49.5700	1,784.52	350.10	86	4.80
Subtotal			*79*		*3,218.39*		***3,916.03***	*697.64*	***189***	*4.80*

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02026

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
COVIDIEN PLC SHS	COV	10/08/07	66	41.3769	2,730.88	45 6600	3,013.56	282.68	53	1.75
		10/09/07	5	42.0780	210.39	45.6600	228.30	17.91	4	1.75
		10/09/07	18	41.4988	746.98	45.6600	821.88	74.90	15	1.75
		10/10/07	9	41.2455	371.21	45 6600	410.94	39.73	8	1.75
Subtotal			*98*		*4,059.46*		***4,474.68***	*415.22*	***80***	*1.75*
DREAMWORKS ANIMATION INC	DWA	02/01/06	67	26.9797	1,807.64	29.4700	1,974.49	166.85		
		04/12/06	20	27.7300	554.60	29.4700	589.40	34.80		
Subtotal			*87*		*2,362.24*		***2,563.89***	*201.65*		
ENDURANCE SPECIALTY HLDG	ENH	03/04/05	56	35.8000	2,004.80	46.0700	2,579.92	575.12	56	2.17
		03/13/06	16	31.0956	497.53	46.0700	737.12	239 59	16	2.17
		04/12/06	25	31.0292	775.73	46.0700	1,151.75	376.02	25	2.17
		04/28/09	13	25.7500	334.75	46.0700	598.91	264.16	13	2.17
		08/19/09	12	33.9866	407 84	46.0700	552.84	145.00	12	2.17
Subtotal			*122*		*4,020.65*		***5,620.54***	*1,599.89*	***122***	*2.17*
ENTERGY CORP NEW	ETR	09/15/08	37	94.4400	3,494.28	70.8300	**2,620.71**	(873.57)	**123**	4.68
FIRST AMERICAN FINL CORP SHS	FAF	12/14/10	178	14.9828	2,666.94	14.9400	**2,659.32**	(7.62)	**43**	1.60
GENUINE PARTS CO	GPC	03/04/05	46	43.7500	2,012.50	51.3400	2,361.64	349.14	76	3.19
		04/12/06	10	44.7900	447.90	51.3400	513.40	65.50	17	3.19
		10/15/10	24	48.0133	1,152 32	51 3400	1,232.16	79.84	40	3.19
Subtotal			*80*		*3,612.72*		***4,107.20***	*494.48*	***133***	*3.19*
GENZYME CORPORATION	GENZ	05/01/07	21	65.3500	1,372.35	71.2000	1,495.20	122.85		
		05/02/07	42	66.2347	2,781.86	71.2000	2,990.40	208.54		
		06/05/07	27	64.3600	1,737.72	71.2000	1,922.40	184.68		
		03/23/10	13	59.1515	768.97	71.2000	925.60	156.63		
Subtotal			*103*		*6,660.90*		***7,333.60***	*672.70*		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GREAT PLAINS ENERGY INC	GXP	09/21/06	8	30.9775	247.82	19.3900	155.12	(92.70)	7	4.28
		09/25/06	23	31.0000	713 00	19.3900	445.97	(267.03)	20	4 28
		09/26/06	56	31.1000	1,741.60	19 3900	1,085.84	(655.76)	47	4.28
		11/02/07	20	29.0400	580.80	19.3900	387.80	(193.00)	17	4.28
		04/23/09	19	14.2868	271.45	19.3900	368.41	96.96	16	4.28
		09/03/09	54	17.5450	947.43	19.3900	1,047.06	99.63	45	4.28
Subtotal			*180*		*4,502.10*		***3,490.20***	*(1,011.90)*	***152***	*4.28*
HASBRO INC COM	HAS	10/05/06	89	22.5439	2,006.41	47.1800	4,199.02	2,192 61	89	2.11
		10/27/06	46	25.1000	1,154.60	47.1800	2,170.28	1,015.68	46	2.11
		11/02/07	5	28.7600	143.80	47.1800	235.90	92.10	5	2.11
Subtotal			*140*		*3,304.81*		***6,605.20***	*3,300.39*	***140***	*2.11*
HCP INC	HCP	03/04/05	52	24.7898	1,289.07	36.7900	1,913.08	624.01	97	5.05
		04/12/06	30	27.2070	816.21	36.7900	1,103.70	287.49	56	5.05
		06/12/06	42	26.3176	1,105.34	36.7900	1,545.18	439.84	79	5.05
Subtotal			*124*		*3,210.62*		***4,561.96***	*1,351 34*	***232***	*5.05*
HEALTH CARE REIT INC COM	HCN	03/04/05	58	31.3353	1,817.45	47.6400	2,763.12	945.67	161	5.79
REIT		04/12/06	35	33.4328	1,170.15	47.6400	1,667.40	497.25	97	5.79
Subtotal			*93*		*2,987.60*		***4,430.52***	*1,442.92*	***258***	*5.79*
HEINZ H J CO PV 25CT	HNZ	11/18/09	80	42.1167	3,369.34	49.4600	3,956.80	587 46	144	3.63
		12/02/09	25	43.4468	1,086.17	49.4600	1,236.50	150.33	45	3.63
Subtotal			*105*		*4,455.51*		***5,193.30***	*737.79*	***189***	*3.63*
HUDSON CITY BANCORP INC	HCBK	09/17/10	207	12.1358	2,512.13	12.7400	2,637.18	125.05	125	4.70
		10/27/10	130	11.4956	1,494.44	12.7400	1,656.20	161.76	78	4.70
Subtotal			*337*		*4,006.57*		***4,293.38***	*286.81*	***203***	*4.70*
@ IVANHOE MINES LIMITED	IVNRTW	N/A	138	N/A	N/A	1.4000	193.20	N/A		
DIVIDEND PENDING 01/05		N/A	138	N/A	N/A	1.4000	193.20	N/A		
Subtotal			*276*				***386.40***	*N/A*		
IVANHOE MINES LTD	IVN	12/06/06	28	10.5471	295.32	22.9200	641 76	346.44		
		04/25/07	110	12.4468	1,369.15	22.9200	2,521.20	1,152.05		
Subtotal			*138*		*1,664.47*		***3,162.96***	*1,498.49*		

PIERRE FAUCHARD ACADEMY Account Number: 7DW-02026

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MATTEL INC COM	MAT	09/13/07	118	22.4702	2,651.49	25.4300	3,000.74	349.25	98	3.26
		11/02/07	10	20.3300	203.30	25.4300	254.30	51.00	9	3.26
		03/10/10	31	22.8696	708.96	25.4300	788.33	79.37	26	3.26
		04/22/10	51	23.5096	1,198.99	25.4300	1,296.93	97.94	43	3.26
Subtotal			*210*		*4,762.74*		**5,340.30**	*577.56*	**176**	3.26
MC GRAW HILL COMPANIES	MHP	05/20/10	81	28.6693	2,322.22	36.4100	2,949.21	626.99	77	2 58
		06/08/10	44	27.5895	1,213.94	36.4100	1,602.04	388.10	42	2.58
		07/06/10	40	27.7212	1,108.85	36.4100	1,456.40	347.55	38	2 58
Subtotal			*165*		*4,645.01*		**6,007.65**	*1,362.64*	**157**	2.58
MCKESSON CORPORATION COM	MCK	04/07/10	37	66.4272	2,457.81	70.3800	2,604.06	146.25	27	1.02
		05/17/10	16	67.8250	1,085.20	70.3800	1,126.08	40.88	12	1.02
		10/27/10	26	65.3946	1,700.26	70.3800	1,829.88	129.62	19	1.02
Subtotal			*79*		*5,243.27*		**5,560.02**	*316.75*	**58**	*1.02*
MFA FINANCIAL INC	MFA	09/03/09	276	7.6591	2,113.92	8 1600	2,252.16	138.24	260	11.51
		09/24/09	135	7.9100	1,067.85	8 1600	1,101 60	33.75	127	11 51
		11/19/09	184	7 5494	1,389.10	8.1600	1,501 44	112.34	173	11.51
Subtotal			*595*		*4,570.87*		**4,855.20**	*284.33*	**560**	*11.51*
MILLICOM INTL CELLULAR *SA NEW*	MICC	04/12/06	10	46.1300	461.30	95.6000	956.00	494.70	27	2.76
		10/27/06	19	50.0000	950 00	95.6000	1,816.40	866.40	51	2.76
		10/20/08	12	53.0875	637.05	95.6000	1,147.20	510.15	32	2 76
Subtotal			*41*		*2,048.35*		**3,919.60**	*1,871.25*	**110**	2.76
NEW YORK CMNTY BANCORP	NYB	12/07/09	184	13.2922	2,445 78	18 8500	3,468.40	1,022.62	184	5.30
		12/08/09	82	12 7013	1,041 51	18.8500	1,545.70	504.19	82	5.30
		12/21/09	55	14.2105	781.58	18.8500	1,036.75	255.17	55	5.30
Subtotal			*321*		*4,268.87*		**6,050.85**	*1,781.98*	**321**	5.30
NISOURCE INC	NI	03/04/05	105	22.9100	2,405.55	17.6200	1,850 10	(555.45)	97	5.22
		03/21/05	45	22.3573	1,006.08▲	17.6200	792.90	(213.18)	42	5 22
		04/12/06	25	20.1400	503.50	17.6200	440.50	(63.00)	23	5.22
		11/19/07	38	17.9468	681.98	17.6200	669.56	(12.42)	35	5.22
		03/11/10	19	15.5278	295.03	17.6200	334.78	39.75	18	5.22
Subtotal			*232*		*4,892.14*		**4,087.84**	*(804.30)*	**215**	5.22

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
OLD REPUB INTL CORP	ORI	03/04/05	110	19.2407	2,116.48	13.6300	1,499.30	(617.18)	76	5.06
		04/12/06	40	21 8647	874 59	13.6300	545.20	(329.39)	28	5.06
		11/02/07	45	14.2400	640.80	13.6300	613.35	(27.45)	32	5.06
Subtotal			*195*		*3,631.87*		***2,657.85***	*(974.02)*	***136***	*5.06*
OMNICOM GROUP COM	OMC	04/23/10	58	43.1500	2,502.70	45 8000	2,656.40	153.70	47	1 74
		05/18/10	30	41.2000	1,236.00	45.8000	1,374.00	138 00	24	1.74
Subtotal			*88*		*3,738.70*		***4,030.40***	*291 70*	***71***	*1.74*
↓ PROGRESS ENERGY INC	PGN	03/04/05	60	43.1600	2,589.60	43 4800	2,608.80	19.20	149	5.70
		04/12/06	25	42.0500	1,051.25	43.4800	1,087.00	35.75	62	5.70
		06/12/06	22	43.1454	949.20	43.4800	956.56	7.36	55	5.70
		11/02/07	5	46.6400	233.20	43.4800	217.40	(15.80)	13	5.70
		10/22/08	17	36.9594	628.31	43.4800	739.16	110.85	43	5.70
Subtotal			*129*		*5,451.56*		***5,608.92***	*157.36*	***322***	*5.70*
RANGE RESOURCES CORP DEL	RRC	05/20/08	55	73.2270	4,027.49	44.9800	2,473.90	(1,553.59)	9	.35
		09/23/09	10	51.5340	515.34	44.9800	449.80	(65.54)	2	.35
		12/16/09	7	48.4428	339.10	44.9800	314.86	(24.24)	2	.35
Subtotal			*72*		*4,881.93*		***3,238.56***	*(1,643.37)*	***13***	*.35*
ROCKWELL COLLINS INC	COL	07/14/08	52	47.7500	2,483.00	58.2600	**3,029.52**	546.52	**50**	1.64
SCANA CORP NEW COM	SCG	02/09/09	54	34.4987	1,862.93	40.6000	2,192.40	329.47	103	4.67
		04/09/09	34	30.6497	1,042.09	40.6000	1,380 40	338.31	65	4.67
Subtotal			*88*		*2,905.02*		***3,572.80***	*667.78*	***168***	*4.67*
SEADRILL LTD	SDRL	11/05/10	81	32.9688	2,670.48	33.9200	**2,747.52**	77 04	**211**	7.66
SEMPRA ENERGY	SRE	03/04/05	53	41.0300	2,174.59	52.4800	2,781.44	606.85	83	2.97
		04/12/06	15	44.9000	673.50	52.4800	787.20	113.70	24	2.97
		05/04/10	31	49.5500	1,536.05	52.4800	1,626.88	90.83	49	2.97
Subtotal			*99*		*4,384.14*		***5,195.52***	*811.38*	***156***	*2.97*
ST JUDE MEDICAL INC	STJ	01/24/08	59	41.7344	2,462.33	42.7500	2,522.25	59.92		
		02/05/08	33	40.4139	1,333.66	42.7500	1,410.75	77.09		
		02/27/09	8	34.3012	274.41	42.7500	342.00	67.59		
Subtotal			*100*		*4,070.40*		***4,275.00***	*204.60*		

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02026

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TEL AND DATA SYS INC	TDSS	04/12/06	83	36.9400	3,066.02	31.5200	2,616.16	(449.86)	38	1.42
		09/02/09	45	25.4026	1,143.12	31 5200	1,418.40	275.28	21	1.42
Subtotal			*128*		*4,209 14*		***4,034.56***	*(174.58)*	**59**	*1.42*
TIME WARNER CABLE INC	TWC	02/14/07	32	105.8265	3,386.45	66.0300	2,112.96	(1,273 49)	52	2.42
SHS		06/22/07	1	104.7200	104.72	66.0300	66.03	(38.69)	2	2.42
		06/22/07	14	98.7192	1,382.07	66.0300	924 42	(457.65)	23	2.42
		11/02/07	14	61 4900	860.86	66.0300	924.42	63.56	23	2.42
		02/22/10	13	47.3307	615.30	66.0300	858.39	243.09	21	2.42
		08/13/10	1	68.4000	68.40	66.0300	66.03	(2.37)	2	2.42
Subtotal			*75*		*6,417.80*		***4,952.25***	*(1,465.55)*	**123**	*2 42*
ULTRA PETROLEUM CORP	UPL	02/01/06	29	68.1713	1,976.97	47.7700	1,385.33	(591.64)		
		04/12/06	15	62.9600	944.40	47.7700	716.55	(227.85)		
		11/02/07	15	68.2300	1,023.45	47.7700	716.55	(306.90)		
		03/18/10	18	46.3555	834.40	47.7700	859.86	25.46		
Subtotal			*77*		*4,779.22*		***3,678.29***	*(1,100.93)*		
WEATHERFORD INTL LTD.	WFT	04/30/10	134	18.3134	2,454.00	22.8000	3,055.20	601.20		
REG.		10/27/10	92	17.0647	1,569.96	22.8000	2,097 60	527.64		
		11/05/10	53	19.0847	1,011 49	22.8000	1,208.40	196.91		
Subtotal			*279*		*5,035.45*		***6,361.20***	*1,325.75*		
XCEL ENERGY INC	XEL	09/11/07	181	20.9849	3,798.28	23.5500	**4,262.55**	464.27	**183**	4.28
XEROX CORP	XRX	03/04/05	54	8.4631	457.01	11.5200	622.08	165.07	10	1.47
		03/31/05	44	8.4631	372.38▲	11.5200	506.88	134.50	8	1.47
		04/12/06	172	8.4632	1,455.68	11 5200	1,981.44	525.76	30	1.47
		03/04/10	102	9.5352	972.60	11.5200	1,175.04	202.44	18	1.47
		03/18/10	122	9.7990	1,195.49	11.5200	1,405.44	209.95	21	1.47
		08/13/10	1	8.4800	8.48	11.5200	11.52	3.04	1	1.47
		12/14/10	64	11.8962	761.36	11.5200	737.28	(24.08)	11	1.47
Subtotal			*559*		*5,223.00*		***6,439.68***	*1,216.68*	**99**	*1.47*
ZIMMER HOLDINGS INC COM	ZMH	03/17/08	32	76.7415	2,455.73	53.6800	**1,717.76**	(737.97)		
TOTAL					209,123.62		**231,574.50**	22,064.48	**8,207**	3.54

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SPDR GOLD TRUST	03/04/05	6	43.3900	260.34	138.7200	832.32	571.98		
SPDR GOLD TRUST	01/04/06	46	52 8100	2,429.26	138.7200	6,381.12	3,951.86		
SPDR GOLD TRUST	04/12/06	15	59.5600	893.40	138.7200	2,080.80	1,187.40		
SPDR GOLD TRUST	10/14/09	8	104.4275	835.42	138.7200	1,109.76	274.34		
SPDR GOLD TRUST	10/15/10	2	133.3800	266.76	138.7200	277.44	10.68		
Subtotal		77		*4,685.18*		***10,681.44***	*5,996.26*		
TOTAL				4,685.18		**10,681.44**	5,996.26		

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	241,711.08	**270,158.22**	28,060.74		**8,220**	3.04

Total values exclude N/A items
▲ Cost Basis equals original purchase plus Wash Sale deferred loss.
@ - These shares result from a stock dividend or split and will be payable to your account on the date shown. The market price has been changed to reflect that dividend or split. The unit cost will be adjusted on the payable-date.

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/01	* Dividend		ENTERGY CORP NEW HOLDING 37.0000 PAY DATE 12/01/2010	30.71	
12/06	* Dividend		CABLEVISION NY GRP CL A HOLDING 183.0000 PAY DATE 12/06/2010	22.88	
12/06	* Dividend		ROCKWELL COLLINS INC HOLDING 52.0000 PAY DATE 12/06/2010	12.48	

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com** Account Number: 7DW-02027

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02027

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
EAGLE BOSTON SMALL CAP CORE
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $197,587.88

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

EAGLE BOSTON SCC

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**10,135.05**	9,263 71
Fixed Income	-	-
Equities	**187,452.83**	172,835.53
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***197,587.88***	*182,099.24*
TOTAL ASSETS	**$197,587.88**	$182,099.24

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$197,587.88**	$182,099.24

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$9,263.71**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	14,273.43
Subtotal	-	*14,273.43*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(986.22)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(986.22)*
Net Cash Flow	-	$13,287 21
Dividends/Interest Income	**871.34**	1,214.44
Security Purchases/Debits	-	(7,838.31)
Security Sales/Credits	-	3,471.71
Closing Cash/Money Accounts	**$10,135.05**	
Securities You Transferred In/Out	-	144,976.21

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - EAGLE BOSTON SCC 100.00% RATE: 0.350%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	717.05	717.05		**717.05**		
BBIF MONEY FUND CLASS 4	9,418.00	9,418.00	1 0000	**9,418.00**	5	.05
TOTAL		10,135.05		**10,135.05**	5	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AFC ENTERPRISES INC MINN	AFCE	10/10/08	210	4.9269	1,034 65	13.9000	**2,919.00**	1,884.35		
AGL RESOURCES INC COM	AGL	10/10/08	55	25.9500	1,427.25	35.8500	1,971.75	544.50	97	4 90
		09/28/10	29	38.3558	1,112.32	35.8500	1,039.65	(72.67)	52	4.90
Subtotal			*84*		*2,539.57*		***3,011.40***	*471.83*	**149**	4.90
ALASKA CMNCATNS SYS GRP	ALSK	10/10/08	240	9.3245	2,237.88	11 1000	**2,664.00**	426.12	**207**	7.74

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALLETE INC NEW	ALE	12/18/08	70	30.7337	2,151.36	37.2600	2,608.20	456.84	124	4.72
		06/22/10	15	35.8000	537.00	37.2600	558.90	21.90	27	4.72
Subtotal			*85*		*2,688.36*		**3,167.10**	*478.74*	**151**	*4.72*
ALLIED WORLD ASSURANCE *CO HOLDINGS*	AWH	12/22/08	50	37.1552	1,857.76	59.4400	**2,972.00**	1,114.24	**40**	1.34
ALTRA HOLDINGS INC	AIMC	10/10/08	175	9.8500	1,723.75	19.8600	**3,475.50**	1,751.75		
AMERICAN EQUITY INVT *LIFE HLDG CO*	AEL	10/10/08	250	4.7900	1,197.50	12.5500	**3,137.50**	1,940.00	**25**	.79
AMERIGROUP CORP COM	AGP	10/10/08	90	17.8600	1,607.40	43.9200	**3,952.80**	2,345.40		
AMSURG CORP TENN COM	AMSG	10/10/08	95	23.1000	2,194.50	20.9500	**1,990.25**	(204.25)		
APOLLO INVESTMENT CORP	AINV	05/16/08	3	18.1233	54 37	11.0700	33.21	(21 16)	4	10.11
		05/16/08	3	14.8533	44.56▲	11.0700	33.21	(11.35)	4	10.11
		05/16/08	8	16.0312	128.25▲	11 0700	88.56	(39.69)	9	10.11
		07/18/08	3	15.3000	45.90	11 0700	33.21	(12.69)	4	10.11
		09/02/08	3	17.6600	52.98	11.0700	33.21	(19.77)	4	10.11
		10/10/08	32	9.8300	314.56	11.0700	354.24	39.68	36	10.11
Subtotal			52		*640.62*		**575.64**	*(64.98)*	**61**	*10.11*
ASPEN TECHNOLOGY INC DEL	AZPN	10/10/08	185	9.5000	1,757.50	12.7000	2,349.50	592.00		
		11/06/08	40	7.7500	310.00	12.7000	508.00	198.00		
Subtotal			*225*		*2,067.50*		**2,857.50**	*790.00*		
ASSURED GUARANTY LTD	AGO	10/10/08	80	9.8600	788.80	17.7000	1,416.00	627.20	15	1 01
		06/22/10	65	14.5189	943.73	17.7000	1,150.50	206 77	12	1 01
Subtotal			*145*		*1,732.53*		**2,566.50**	*833.97*	**27**	*1.01*
AVID TECHNOLOGY INC	AVID	10/10/08	70	21.4718	1,503.03	17.4600	**1,222.20**	(280.83)		
BARNES GROUP INC DE $.01	B	11/06/08	75	13.2168	991.26	20.6700	**1,550.25**	558.99	**24**	1.54
BELDEN INC	BDC	10/10/08	90	22.0300	1,982.70	36.8200	**3,313.80**	1,331.10	**18**	54
BENCHMARK ELECTRONICS	BHE	10/10/08	160	9 7900	1,566 40	18.1600	**2,905.60**	1,339.20		
BERKSHIRE HILLS BANCORP	BHLB	01/05/10	65	19.5000	1,267.50	22.1100	**1,437.15**	169.65	**42**	2.89
BIO RAD LABS CL A	BIO	10/10/08	20	81.2300	1,624.60	103.8500	**2,077.00**	452.40		
BIOMED REALTY TR INC	BMR	10/10/08	65	20.0000	1,300.00	18.6500	**1,212.25**	(87.75)	**45**	3.64
CENT GARDEN AND PET CO	CENTA	10/10/08	140	3.7000	518.00	9 8800	**1,383.20**	865.20		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
CHARLES RIVER LABS INTL	CRL	10/10/08	20	44.2900	885.80	35 5400	710.80	(175.00)		
		09/28/10	22	31.9459	702.81	35.5400	781.88	79.07		
Subtotal			*42*		*1,588 61*		***1,492.68***	*(95.93)*		
COMSTOCK RES INC NEW COM	CRK	10/10/08	60	28.0100	1,680.60	24.5600	**1,473.60**	(207.00)		
CROSS CTRY HEALTHCARE INC	CCRN	10/10/08	310	12.4300	3,853.30	8.4700	**2,625.70**	(1,227.60)		
DRESSER RAND GROUP INC	DRC	10/10/08	90	21.2800	1,915.20	42.5900	**3,833.10**	1,917.90		
DYCOM INDS INC	DY	10/10/08	105	7.9300	832.65	14.7500	1,548.75	716.10		
		09/28/10	64	9.5954	614.11	14.7500	944.00	329.89		
Subtotal			*169*		*1,446.76*		***2,492.75***	*1,045.99*		
EURONET WORLDWIDE INC	EEFT	11/06/08	125	10.2710	1,283.88	17.4400	**2,180.00**	896.12		
FTI CONSULTING INC COM	FCN	10/07/09	50	41.6538	2,082.69	37.2800	1,864.00	(218.69)		
		09/28/10	12	34.0050	408.06	37.2800	447.36	39.30		
Subtotal			62		*2,490.75*		***2,311.36***	*(179.39)*		
GOVT PPTYS INCOME TR	GOV	06/25/09	65	20.0200	1,301.30	26.7900	1,741.35	440.05	107	6.12
		06/22/10	25	26.0448	651.12	26.7900	669.75	18.63	41	6.12
Subtotal			90		*1,952.42*		***2,411.10***	*458.68*	***148***	6.12
HARSCO CORPORATION	HSC	09/09/10	103	23.5375	2,424.37	28.3200	**2,916.96**	492.59	**85**	2.89
HERBALIFE LTD	HLF	12/19/08	80	18.8191	1,505.53	68.3700	**5,469.60**	3,964.07	**72**	1.31
IAMGOLD CORP COM	IAG	10/10/08	235	4.2600	1,001.10	17.8000	**4,183.00**	3,181.90	**19**	.44
INSIGHT ENTRPRISES INC	NSIT	10/10/08	145	11.0600	1,603.70	13.1600	**1,908.20**	304.50		
INTERMEC INC	IN	10/10/08	145	14.7854	2,143.89	12.6600	**1,835.70**	(308.19)		
INVESTM TECH GRP INC NEW	ITG	06/29/09	70	20.2741	1,419.19	16.3700	1,145.90	(273.29)		
		12/31/09	60	19 8918	1,193.51	16.3700	982.20	(211.31)		
Subtotal			*130*		*2,612.70*		***2,128.10***	*(484.60)*		
JARDEN CORP	JAH	10/10/08	85	15.2100	1,292.85	30.8700	**2,623.95**	1,331 10	**29**	1.06
JO-ANN STORES INC	JAS	10/07/10	31	41.9190	1,299.49	60.2200	**1,866.82**	567.33		
KAYDON CORP	KDN	10/10/08	55	36.3200	1,997.60	40 7200	**2,239.60**	242.00	**42**	1.86
KITE RLTY GROUP TR	KRG	10/10/08	260	6.9527	1,807.71	5.4100	**1,406.60**	(401.11)	**63**	4.43
LECG CORP	XPRT	10/10/08	185	6.3429	1,173.45	1.3800	**255.30**	(918 15)		
LENNOX INTL INC	LII	10/10/08	35	30.6900	1,074.15	47.2900	**1,655.15**	581.00	**21**	1 26

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02027

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
LIONS GATE ENTMT CRP NEW	LGF	10/10/08	115	5.9600	685.40	6.5100	**748.65**	63.25		
MATTHEWS INTL INC CL A	MATW	06/04/09	45	30.3282	1,364.77	34.9800	**1,574.10**	209.33	**15**	.91
MEDNAX INC	MD	10/10/08	55	37.9900	2,089 45	67.2900	**3,700.95**	1,611 50		
MERIT MEDICAL SYS INC	MMSI	10/10/08	215	15.2700	3,283.05	15.8300	**3,403.45**	120.40		
MICROSEMI CORP	MSCC	10/10/08	70	21.6400	1,514.80	22.9000	**1,603.00**	88.20		
NET 1 UEPS TECH INC NEW	UEPS	10/10/08	150	14 3000	2,145.00	12.2600	**1,839.00**	(306.00)		
NETGEAR INC	NTGR	10/10/08	85	10.8400	921.40	33.6800	**2,862.80**	1,941.40		
NU SKIN ENTERPRS A $.001	NUS	10/10/08	65	12.7747	830.36	30.2600	**1,966.90**	1,136.54	**33**	1 65
OCEANEERING INTL INC	OII	10/10/08	50	28.8200	1,441 00	73 6300	**3,681.50**	2,240.50		
ON ASSIGNMENT INC COM	ASGN	12/05/05	33	11.3633	374.99	8.1500	268.95	(106.04)		
		12/05/05	5	10.9560	54 78▲	8.1500	40.75	(14.03)		
		04/12/06	41	10.9400	448 54	8.1500	334.15	(114.39)		
		05/16/06	72	12.5791	905.70	8.1500	586.80	(318.90)		
		12/12/07	13	7.0384	91 50	8.1500	105.95	14.45		
		02/01/08	24	5.3175	127.62	8.1500	195.60	67.98		
		03/05/08	34	5.9020	200.67	8.1500	277.10	76.43		
		10/10/08	285	5.8700	1,672.95	8.1500	2,322.75	649.80		
Subtotal			*507*		*3,876.75*		***4,132.05***	*255.30*		
OPTIONSXPRESS HOLDINGS INC	OXPS	10/10/08	155	13.5400	2,098.70	15.6700	**2,428.85**	330.15		
ORBITAL SCIENCES CORP	ORB	05/19/09	80	15.0963	1,207.71	17.1300	1,370.40	162.69		
		12/31/09	60	15.4986	929.92	17.1300	1,027.80	97.88		
Subtotal			*140*		*2,137.63*		***2,398.20***	*260.57*		
ORIENTAL FIN GP SAN JUAN	OFG	10/01/10	96	13.3036	1,277.15	12.4900	**1,199.04**	(78.11)	**20**	1 60
PARAMETRIC TECH CORP NEW	PMTC	10/10/08	195	13.6666	2,665.00	22.5300	**4,393.35**	1,728.35		
PAREXEL INTRNL CORP	PRXL	06/04/09	85	11.7223	996.40	21.2300	**1,804.55**	808.15		
PRIVATE BANCORP INC DEL	PVTB	12/18/08	50	29.5820	1,479.10	14.3800	719.00	(760 10)	2	.27
		06/22/10	75	11.8544	889.08	14.3800	1,078.50	189.42	3	.27
Subtotal			*125*		*2,368.18*		***1,797.50***	*(570.68)*	**5**	*.27*
ROSETTA RESOURCES INC.	ROSE	10/10/08	185	11.5500	2,136.75	37.6400	**6,963.40**	4,826.65		
ROVI CORP	ROVI	10/10/08	70	12.4900	874.30	62.0100	**4,340.70**	3,466.40		

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SCHOOL SPECIALITY INC	SCHS	10/10/08	70	23.2710	1,628.97	13.9300	**975.10**	(653.87)		
SIGNATURE BANK	SBNY	10/10/08	85	29.1000	2,473.50	50.0600	**4,255.10**	1,781 60		
SILGAN HLDGS INC COM	SLGN	05/18/09	40	23.1560	926.24	35.8100	1,432.40	506.16	17	1 17
		06/04/09	50	23.0478	1,152 39	35.8100	1,790.50	638.11	21	1.17
		10/22/09	40	27.3555	1,094.22	35.8100	1,432.40	338.18	17	1.17
Subtotal			*130*		*3,172 85*		***4,655.30***	*1,482.45*	**55**	*1.17*
SONIC SOLUTIONS	SNIC	10/10/08	315	2.9217	920 35	15.0000	**4,725.00**	3,804.65		
SOUTHWEST BNCRP (OKLA.)	OKSB	10/10/08	105	15.6624	1,644.56	12.4000	**1,302.00**	(342.56)		
STAGE STORES INC COM NEW	SSI	10/10/08	110	9.2300	1,015.30	17.3400	**1,907.40**	892 10	**33**	1 73
STERLING BANCSHARES INC	SBIB	10/10/08	155	8.7658	1,358.70	7.0200	1,088 10	(270.60)	10	.85
		12/19/08	115	5.9476	683.98	7.0200	807.30	123.32	7	.85
Subtotal			*270*		*2,042.68*		***1,895.40***	*(147.28)*	**17**	*.85*
STEWART INFO SVC CRP	STC	01/15/09	50	16.8008	840.04	11 5300	576.50	(263.54)	3	.43
		01/04/10	95	11 4429	1,087.08	11.5300	1,095.35	8.27	5	.43
Subtotal			*145*		*1,927.12*		***1,671.85***	*(255 27)*	**8**	*.43*
SYNIVERSE HLDGS INC	SVR	10/10/08	100	15.6800	1,568.00	30.8500	3,085.00	1,517.00		
		12/18/08	85	9.8010	833.09	30.8500	2,622.25	1,789.16		
Subtotal			*185*		*2,401.09*		***5,707.25***	*3,306.16*		
TEXAS CAP BNCSHS INC	TCBI	01/05/10	120	14.2599	1,711.19	21.3400	**2,560.80**	849.61		
URS CORP NEW COM	URS	10/10/08	65	23.5600	1,531.40	41.6100	**2,704.65**	1,173.25		
VALIDUS HOLDINGS LTD	VR	10/10/08	13	21.9069	284.79	30.6100	397.93	113.14	12	2.87
		10/22/09	35	26.6000	931.00	30 6100	1,071.35	140.35	31	2.87
Subtotal			*48*		*1,215.79*		***1,469.28***	*253.49*	**43**	*2.87*
VARIAN SEMICNDCTR EQ ASC	VSEA	11/05/08	60	21.5461	1,292.77	36.9700	**2,218.20**	925.43		
WILEY JOHN & SONS CL A	JWA	10/10/08	85	31.3900	2,668.15	45.2400	**3,845.40**	1,177.25	**55**	1.41
1-800-FLOWERS.COM CL A	FLWS	10/10/08	380	4.1965	1,594.70	2 6900	**1,022.20**	(572.50)		
TOTAL					128,370.08		**187,452.83**	59,082.75	**1,552**	.83

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PIERRE FAUCHARD ACADEMY Account Number: 7DW-02027

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	138,505.13	**197,587.88**	59,082.75		**1,556**	.79

▲ Cost Basis equals original purchase plus Wash Sale deferred loss.

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/01	* Dividend		AGL RESOURCES INC COM HOLDING 84.0000 PAY DATE 12/01/2010	36.96	
12/01	* Dividend		ALLETE INC NEW HOLDING 85.0000 PAY DATE 12/01/2010	37.40	
12/01	* Rpt Fgn Div		ALLIED WORLD ASSUR CO HLDGS LTD HOLDING 50.0000 PAY DATE 11/26/2010	12.50	
12/06	* Rpt Fgn Div		ASSURED GUARANTY LTD HOLDING 145.0000 PAY DATE 12/02/2010	6.53	
12/08	* Dividend		NU SKIN ENTERPRS A $.001 HOLDING 65.0000 PAY DATE 12/08/2010	8.13	
12/10	* Dividend		BARNES GROUP INC DE $.01 HOLDING 75.0000 PAY DATE 12/10/2010	6.00	
12/15	* Dividend		SILGAN HLDGS INC COM HOLDING 130.0000 PAY DATE 12/15/2010	13.65	

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Online at: **www.businesscenter.ml.com** Account Number: 7DW-02028

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02028

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
JARISLOWKSY FRASER
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $428,321.59

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

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This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**11,777.67**	5,694.12
Fixed Income	-	-
Equities	**416,543.92**	390,912.61
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***428,321.59***	*396,606.73*
TOTAL ASSETS	**$428,321.59**	$396,606.73

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$428,321.59**	$396,606.73

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$5,694.12**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	3,827.84
Subtotal	-	*3,827.84*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	**(107.87)**	(2,422.45)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	***(107.87)***	*(2,422.45)*
Net Cash Flow	**($107.87)**	$1,405.39
Dividends/Interest Income	**656.47**	1,543.87
Security Purchases/Debits	**(8,171.68)**	(323,580 15)
Security Sales/Credits	**13,706.63**	332,408.56
Closing Cash/Money Accounts	**$11,777.67**	
Securities You Transferred In/Out	-	365,619.22

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2010 - December 31, 2010

YOUR INVESTMENT STRATEGY - NEUBERGER BERMAN INTERNATIONAL 100.00% RATE· 0.300%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	123.67	123.67		**123.67**		
BBIF MONEY FUND CLASS 4	11,654.00	11,654.00	1.0000	**11,654.00**	**6**	.05
TOTAL		11,777.67		**11,777.67**	**6**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ACCENTURE PLC SHS	ACN	08/16/10	68	38.9017	2,645.32	48.4900	**3,297.32**	652.00	**62**	1.85
AKZO NOBEL N V SPNSD ADR	AKZOY	08/16/10	99	55.7900	5,523.21	62.1300	6,150.87	627.66	148	2.40
		10/11/10	16	61.9956	991.93	62.1300	994.08	2.15	24	2.40
Subtotal			*115*		*6,515.14*		***7,144.95***	*629.81*	***172***	*2.40*

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PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02028

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALCATEL LUCENT SPD ADR	ALU	08/16/10	1,328	2.7035	3,590.25	2 9600	3,930.88	340.63		
		10/29/10	331	3.4786	1,151.42	2.9600	979.76	(171.66)		
		11/05/10	621	3.2543	2,020.98	2.9600	1,838.16	(182.82)		
Subtotal			*2,280*		*6,762.65*		***6,748.80***	*(13.85)*		
ANHEUSER-BUSCH INBEV ADR	BUD	08/16/10	82	53.5186	4,388.53	57.0900	**4,681.38**	292.85	**32**	.67
ANTOFAGASTA PLC SPN ADR	ANFGY	08/17/10	116	32.6157	3,783.43	50.8800	**5,902.08**	2,118.65	**20**	.32
ARCELORMITTAL SA, *LUXEMBOURG*	MT	08/16/10	91	30.3738	2,764.02	38.1300	**3,469.83**	705.81	**58**	1.67
ASAHI KASEI CORP ADR	AHKSY	11/26/10	168	12.0941	2,031.81	13.0500	**2,192.40**	160.59	**34**	1.54
BANCO SANTNDER BRZL SA *AMERICN DEPOSITARY SHARS REPRESENTING 1 ORDINARY*	BSBR	08/16/10	335	13.0925	4,385.99	13.6000	**4,556.00**	170.01	**85**	1.85
BANK OF CHINA LTD ADR	BACHY	08/17/10	359	12.4781	4,479.64	13.0800	**4,695.72**	216.08	**159**	3.37
BASF SE SPONSORED ADR	BASFY	08/16/10	81	55.9992	4,535.94	80.5060	**6,520.99**	1,985.05	**131**	2.00
BEIJING ENTRPRSS SPO ADR	BJINY	08/16/10	26	70.5700	1,834 82	62.3000	**1,619.80**	(215.02)	**23**	1.38
BG GROUP PLC SPON ADR	BRGYY	02/04/10	20	91 6000	1,832.00	102.0000	2,040.00	208.00	20	95
		02/05/10	16	87.5000	1,400.00	102.0000	1,632 00	232.00	16	.95
		02/08/10	5	86.6600	433.30	102.0000	510.00	76 70	5	.95
		05/06/10	4	79.6300	318.52	102.0000	408.00	89.48	4	95
		08/06/10	2	80.6700	161.34	102.0000	204.00	42.66	2	.95
		08/17/10	10	81.5130	815.13	102.0000	1,020.00	204.87	10	.95
		11/04/10	5	105.0080	525.04	102.0000	510.00	(15.04)	5	.95
Subtotal			*62*		*5,485 33*		***6,324.00***	*838.67*	**62**	.95
BNP PARIBAS SPONSORD ADR	BNPQY	08/17/10	177	34.3131	6,073.42	31.9500	**5,655.15**	(418 27)	**123**	2.15
BUNZL PLC ADR	BZLFY	08/17/10	83	55.0314	4,567.61	57.1400	**4,742.62**	175.01	**135**	2.83
CANADIAN NATURAL RES LTD	CNQ	08/16/10	99	32.3089	3,198.59	44.4200	**4,397.58**	1,198.99	**30**	.67
CANON INC ADR REP5SH	CAJ	08/16/10	117	41.4270	4,846.97	51.3400	**6,006.78**	1,159.81	**140**	2.32
CENOVUS ENERGY INC	CVE	08/16/10	163	25 8563	4,214.58	33 2400	**5,418.12**	1,203.54	**131**	2 41
CHINA INFORMATION TECH *INC*	CNIT	08/16/10	680	5.3041	3,606.79	5.2100	**3,542.80**	(63.99)		
CHINA MOBILE LTD SPN ADR	CHL	08/16/10	130	54.0105	7,021.37	49.6200	**6,450.60**	(570.77)	**217**	3.35

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com**   Account Number: 7DW-02052   **24-Hour Assistance: (866) 4MLBUSINESS**
Access Code: 43-739-02052

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $297,984.04

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j buchholz@ml.com
(949) 718-6685

Small Bond Acct

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**8,858.86**	8,839.52
Fixed Income	**283,777.67**	288,861.74
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**292,636.53**	*297,701.26*
Estimated Accrued Interest	**5,347.51**	2,264.66
TOTAL ASSETS	**$297,984.04**	$299,965.92

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$297,984.04**	$299,965.92

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$8,839.52**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	4,328 51
Subtotal	-	*4,328.51*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(4,309.00)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(4,309.00)*
Net Cash Flow	-	$19.51
Dividends/Interest Income	**13.73**	10,239.00
Security Purchases/Debits	-	(310,730.90)
Security Sales/Credits	**5.61**	305,022.25
Closing Cash/Money Accounts	**$8,858.86**	
Securities You Transferred In/Out	-	313,784.59

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.86	0.86		**.86**		
BBIF MONEY FUND CLASS 3	58.00	58.00	1 0000	**58.00**		.05
B OF A CASH RSV ADV	8,800.00	8,800.00	1.0000	**8,800.00**		
TOTAL		8,858.86		**8,858.86**		

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
GNM P381252 07 50%2026 *AMORTIZED FACTOR 0 029220620 AMORTIZED VALUE 876* *CUSIP. 36204VQD4*	N/A	30,000	N/A	115.3052	**1,010.79**	N/A	5.48	**66**	6.50
GNM P510952 07%2029 *AMORTIZED FACTOR 0.017605370 AMORTIZED VALUE 1,408* *CUSIP: 36211ETH1*	N/A	80,000	N/A	114.6224	**1,614.38**	N/A	8.22	**99**	6.10
TOTAL		110,000			**2,625.17**		13.70	**165**	6.29

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ MERRILL LYNCH & CO *SUB NOTES GLB 06.220% SEP 15 2026* *MOODY'S: A3 S&P. A- CUSIP: 59022CAB9* *ORIGINAL UNIT/TOTAL COST: 104.5152/130,644.00*	08/27/10	125,000	130,570.95	94.8900	**118,612.50**	(11,958.45)	2,289.31	**7,775**	6.55
TOTAL		125,000	130,570.95		**118,612.50**	(11,958.45)	2,289.31	**7,775**	6.55

PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02052

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

MUNICIPAL BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ BEXAR CNTY TEX HOSP DIST	09/15/10	175,000	176,010.21	92.8800	**162,540.00**	(13,470.21)	3,044.50	**9,211**	5.66
CTFS LT SER B TAXABLE AUG10 05.263%FEB15 31									
MOODY'S: AA1 S&P: AA+ CUSIP. 088365EU1									
ORIGINAL UNIT/TOTAL COST. 100.5950/176,041 25									
TOTAL		175,000	176,010.21		**162,540.00**	(13,470.21)	3,044.50	**9,211**	5.67

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	315,440.02	**292,636.53**	(25,428.66)	5,347.51	**17,151**	5.86

Notes

[1] Some agency securities are not backed by the full faith and credit of the United States government.

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

Total values exclude N/A items

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/15	¤ Bond Interest		GNM P381252 07 50%2026	5.50	
			PAY DATE 12/15/2010		
12/15	¤ Bond Interest		GNM P510952 07%2029	8.23	
			PAY DATE 12/15/2010		
	Subtotal (Taxable Interest)			*13.73*	*10,239.00*
	NET TOTAL			**13.73**	**10,239.00**

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TOTAL MERRILL

Online at: **www.businesscenter.ml.com**

Account Number: 7DW-02052

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 43-739-02052

PIERRE FAUCHARD ACADEMY
FOUNDATION
DR JAMES E LONG
PO BOX 907
STARKVILLE MS 39760-0907

Net Portfolio Value: $297,984.04

Your Financial Advisor:
FRANK J BUCHHOLZ
500 NEWPORT CENTER DR, STE 175
NEWPORT BEACH CA 92660
frank.j.buchholz@ml.com
(949) 718-6685

Small Bond Acct

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**8,858.86**	8,839.52
Fixed Income	**283,777.67**	288,861.74
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***292,636.53***	*297,701.26*
Estimated Accrued Interest	**5,347.51**	2,264.66
TOTAL ASSETS	**$297,984.04**	$299,965.92

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$297,984.04**	$299,965.92

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$8,839.52**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	4,328.51
Subtotal	-	*4,328.51*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(4,309.00)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(4,309.00)*
Net Cash Flow	-	$19.51
Dividends/Interest Income	**13.73**	10,239.00
Security Purchases/Debits	-	(310,730.90)
Security Sales/Credits	**5.61**	305,022.25
Closing Cash/Money Accounts	**$8,858.86**	
Securities You Transferred In/Out	-	313,784.59

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.86	0.86		**.86**		
BBIF MONEY FUND CLASS 3	58.00	58.00	1.0000	**58.00**		.05
B OF A CASH RSV ADV	8,800.00	8,800.00	1.0000	**8,800.00**		
TOTAL		8,858.86		**8,858.86**		

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
GNM P381252 07 50%2026 *AMORTIZED FACTOR 0 029220620 AMORTIZED VALUE 876* *CUSIP: 36204VQD4*	N/A	30,000	N/A	115.3052	**1,010.79**	N/A	5.48	**66**	6.50
GNM P510952 07%2029 *AMORTIZED FACTOR 0 017605370 AMORTIZED VALUE 1,408* *CUSIP 36211ETH1*	N/A	80,000	N/A	114.6224	**1,614.38**	N/A	8.22	**99**	6.10
TOTAL		110,000			**2,625.17**		13.70	**165**	6.29

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ MERRILL LYNCH & CO *SUB NOTES GLB 06 220% SEP 15 2026* *MOODY'S: A3 S&P A- CUSIP. 59022CAB9* *ORIGINAL UNIT/TOTAL COST 104 5152/130,644.00*	08/27/10	125,000	130,570.95	94.8900	**118,612.50**	(11,958.45)	2,289.31	**7,775**	6.55
TOTAL		125,000	130,570.95		**118,612.50**	(11,958.45)	2,289.31	**7,775**	6.55

PIERRE FAUCHARD ACADEMY

Account Number: 7DW-02052

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

MUNICIPAL BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ BEXAR CNTY TEX HOSP DIST *CTFS LT SER B TAXABLE AUG10 05 263%FEB15 31* *MOODY'S AA1 S&P. AA+ CUSIP: 088365EU1* *ORIGINAL UNIT/TOTAL COST: 100 5950/176,041.25*	09/15/10	175,000	176,010.21	92.8800	**162,540.00**	(13,470.21)	3,044.50	**9,211**	5.66
TOTAL		175,000	176,010 21		**162,540.00**	(13,470.21)	3,044.50	**9,211**	5.67

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	315,440.02	**292,636.53**	(25,428.66)	5,347.51	**17,151**	5.86

Notes

[1] Some agency securities are not backed by the full faith and credit of the United States government.

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

Total values exclude N/A items

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/15	¤ Bond Interest		GNM P381252 07 50%2026 PAY DATE 12/15/2010	5.50	
12/15	¤ Bond Interest		GNM P510952 07%2029 PAY DATE 12/15/2010	8.23	
	Subtotal (Taxable Interest)			*13.73*	*10,239 00*
	NET TOTAL			**13.73**	**10,239.00**

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FORM 990-PF LEGAL FEES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	297.	0.	0.	297.
TO FM 990-PF, PG 1, LN 16A	297.	0.	0.	297.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	19,494.	1,950.	0.	17,544.
TO FORM 990-PF, PG 1, LN 16B	19,494.	1,950.	0.	17,544.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	7,500.	750.	0.	6,750.
TO FORM 990-PF, PG 1, LN 16C	7,500.	750.	0.	6,750.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL	3,704.	185.	0.	3,519.
FOREIGN TAXES PAID	1,623.	1,623.	0.	0.
EXCISE	1,630.	1,630.	0.	0.
TO FORM 990-PF, PG 1, LN 18	6,957.	3,438.	0.	3,519.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,155.	0.	0.	2,155.
POSTAGE	3,021.	0.	0.	3,021.
PRINTING	5,144.	0.	0.	5,144.
FUNDRAISING SERVICE	40,000.	0.	0.	0.
INVESTMENT FEES	52,668.	52,668.	0.	0.
BANK FEES	875.	0.	0.	875.
MISCELLANEOUS	21.	0.	0.	21.
TO FORM 990-PF, PG 1, LN 23	103,884.	52,668.	0.	11,216.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US AND STATE GOVERNMENT OBLIGATIONS	X		32,123.	32,123.
STATE & MUNICIPAL GOVERNMENT OBLIGATIONS		X	1,820,157.	1,820,157.
TOTAL U.S. GOVERNMENT OBLIGATIONS			32,123.	32,123.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,820,157.	1,820,157.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,852,280.	1,852,280.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,060,082.	3,060,082.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,060,082.	3,060,082.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	438,322.	438,322.
TOTAL TO FORM 990-PF, PART II, LINE 10C	438,322.	438,322.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	FMV	10,681.	10,681.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,681.	10,681.

FORM 990-PF	OTHER ASSETS	STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
BEQUESTS	0.	50,000.	50,000.
TAX DEPOSITS	5,034.	3,404.	3,404.
TO FORM 990-PF, PART II, LINE 15	5,034.	53,404.	53,404.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. JAMES E LONG PO BOX 907 STARKVILLE, MS 39760	PRESIDENT 8.00	0.	0.	0.
DR. KEVIN L ROACH 351 PEMBROKE STREET WEST PEMBROKE, ONTARIO, CANADA K8A 5N5	VICE PRESIDENT 8.00	0.	0.	0.
DR. MICHAEL PERPICH 1073 LYNDALE CIRCLE BLOOMINGTON, MN 55420	TREASURER 8.00	0.	0.	0.
LAURA FLEMING DOYLE 1510 JUDD COURT HERNDON, VA 20170	EXECUTIVE DIRECTOR 20.00	48,416.	0.	0.
DR. GARY W. LOWDER 1050 GRANDVIEW DRIVE PROVIDENCE, UTAH PROVIDENCE , UT 84332	GRANTS CHAIR 1.00	0.	0.	0.
DR. MALCOLM DAVID CAMPBELL 47950 ANN ARBOR TRAIL PLYMOUTH, MI 48170	EXECUTIVE COMMITTEE 1.00	0.	0.	0.
DR. C.F. LARRY BARRETT 1104 KIMBERLY ROAD #205 BETTENDORF, IA 52722	TRUSTEE 1.00	0.	0.	0.
DR. CHARLES G. ELLER 10656 SNYDER ROAD LA MESA, CA 91941	TRUSTEE 1.00	0.	0.	0.
DR. JAMES A. ENGLANDER 1707 N. PROSPECT AVE., 7E MILAWAUKEE, WI 53202-1967	TRUSTEE 1.00	0.	0.	0.
DR. WILLIAM B. KORT 6 BRIGHTON LANE OAKBROOK, IL 60523	TRUSTEE 1.00	0.	0.	0.

DR. CARL LUNDGREN 59 SILVER SADDLE LANE ROLLING HILLS, CA 90274	TRUSTEE 1.00	0.	0.	0.
DR. HOWARD MARK 101 WEST RIDGE DRIVE WEST HARTFORD, CT 06117	TRUSTEE 1.00	0.	0.	0.
DR. WILLIAM J. WINSPEAR 403/187 LIVERPOOL STREET SYDNEY, N.S.W. 2000, AUSTRALIA	TRUSTEE 1.00	0.	0.	0.
DR. NICK SACCONE C/O NEW SEASONS ASSISTED LIVING 950 MORGAN HIGHWAY CLARK'S SUMMIT, PA 18411	TRUSTEE 1.00	0.	0.	0.
DR. STEVEN HEDLUND 1490 GRAND AVE IOWA CITY, IA 52246	PRESIDENT, FPA 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		48,416.	0.	0.

Foundation of the Pierre Fauchard Academy EIN #77-0120371
2010 Form 990-PF, Part XV, Line 3a $123,758

Grants Paid 2010	**Address**	**Award**	**Foundation Status**	**Relationship**	**Purpose**
PFA Section - San Diego- Southern California	7668 El Camino Real #104-502 Carlsbad, CA 92009	$5,000	Public Charity	None	Dental Services
PFA Section Iowa – Region 10	3223 East 29th Street, Des Moines, IA 50317	$5,000	Public Charity	None	Dental Services
Hope for a Healthier Humanity	230 Vernon Avenue Staten Island, NY 10309	$4,000	Public Charity	None	Dental Services
Maryland Foundation of Dentistry for the Handicapped	9801 Georgia Ave. Silver Springs, MD 20902	$4,000	Public Charity	None	Dental Services
Health Care Network, Inc.	904 State Street Racine, WI 53404	$5,000	Public Charity	None	Dental Services
PFA Section – San Diego	7668 El Camino Real #104-502 Carlsbad, CA 92009	$5,000	Public Charity	None	Dental Services
MEND	500 East Olive Ave. #640 Burbank, CA 91501	$2,000	Public Charity	None	Dental Services
St. Leos Clinic	724 Camino Santa Barbara Solana Beach, CA 92075	$2,000	Public Charity	None	Dental Services
PFA Section Wisconsin	1600 Summit Avenue Waukesha, WI 53188	$5,000	Public Charity	None	Dental Services
UC Regents	9500 Gilman Drive La Jolla, CA 92093	$7,000	Public Charity	None	Dental Services
New Mexico Foundation for Dental Health,	3111 Eubank Blvd. NE	$7,000	Public Charity	None	Dental Services

Research and Education	Albuquerque, NM 87111				
Haitian Health Foundation	97 Sherman Street Norwich CT 06360	$5,600	Public Charity	None	Dental Services
Grace Church/Global Outreach	4425 Taylor Avenue Racine, WI 53405	$5,000	Public Charity	None	Dental Services
Smiles Forever	1091 4 Rainier Ave., South Seattle, WA 98178	$4,000	Public Charity	None	Dental Services
PFA Section Nevada	PO Box 918 Verdi, NV 89439	$2,500	Public Charity	None	Dental Services
Rotary Australia Overseas Aid Fund	PO Box 495 Newport Beach, NSW Australia	$3,500	Public Charity	None	Dental Services
Bethany for Children & Families	1830 6th Avenue Moline, IL 61265	$2,500	Public Charity	None	Dental Services
The Ohio State University College of Dentistry	305 W. 12th Avenue Postle Hall Columbus, OH 43210	$7,000	Public Charity	None	Dental Services
HEAL's	308 Fountain Circle Huntsville, AL 35801	$5,680	Public Charity	None	Dental Services
Apple Tree Dental	8960 Springbrook Drive, NW Minneapolis, MN 55433	$9,000	Public Charity	None	Dental Services
Volunteer Ministry Center	11541 Kingston Pike Knoxville, TN 37922	$9,000	Public Charity	None	Dental Services
PFA Section Chile	Buras 359, Of 504 Rancagua Chile	$5,000	Public Charity	None	Dental Services

Salt Lake Donated Dental Services	1383 South 900 West, Ste 128 Salt Lake City, UT 84104	$9,000	Public Charity	None	Dental Services
White Bird Clinic	1400 Mill Street Eugene, OR 97401	$4,978	Public Charity	None	Dental Services

Robert Trujillo	University of Arizona 5332 E Baseline Rd. #2064 Mesa, AZ 85206	$1,500	N/A	None	Scholarship
Hong Lao	University of Alabama 1530 3rd Avenue S. SDB 406 Birmingham, AL 35294-0007	$1,500	N/A	None	Scholarship
Adam Armstrong	Midwestern University College of Dental Medicine- Arizona 19555 North 59th Avenue Glendale, AZ 85308	$1,500	N/A	None	Scholarship
Donavon Yapshing	Loma Linda University School of Dentistry 11092 Anderston Street Loma Linda, CA 92350	$1,500	N/A	None	Scholarship
Jacqueline Ricohermoso	University of Southern California School of Dentistry 925 W. 34th Street Los Angeles, CA 90089-6041	$1,500	N/A	None	Scholarship
Luisa Snyder	Western University of Health Sciences College of Dental Medicine College of Dental Medicine Western University of Health Sciences Pomona, CA 91766-185	$1,500	N/A	None	Scholarship
Daniel Kenneth Hardy	University of California at San Francisco School of Dentistry 513 Parnassus Ave S-630 San Francisco, CA 94143	$1, 500	N/A	None	Scholarship

Andrew M. Read-Fuller	UCLA School of Dentistry 10833 LeConte Ave , CHS AO-111 Los Angles, CA 90095-1762	$1,500	N/A	None	Scholarship
Ross J. Pulver	University of the Pacific Arthur A Dugoni School of Dentistry 2155 Webster Street San Francisco, CA 94115	$1,500	N/A	None	Scholarship
Nicholas Bennetts	University of Colorado School of Dental Medicine, 13065 E 17th Avenue Aurora, CO 80045	$1,500	N/A	None	Scholarship
Michael A. Christian	University of Connecticut School of Dental Medicine 263 Farmington Avenue Farmington, CT 06030-3905	$1,500	N/A	None	Scholarship
Davina Bailey	Howard University College of 600 "W" Street, N W Washington, DC 20059	$1,500	N/A	None	Scholarship
Stas Grandi	Nova Southeastern University College of Dental Medicine 3200 S University Drive Fort Lauderdale, FL 33328	$1,500	N/A	None	Scholarship
Bibiana T. Jackson	University of Florida College of Dentistry 1600 SW Archer Rd Rm D4-6 Gainesville, FL 32610-0405	$1,500	N/A	None	Scholarship
Erika S. Lentini	Medical College of Georgia School of Dentistry 1120 15th Street Rm AD 1119	$1,500	N/A	None	Scholarship

	Augusta, GA 30912-0200				
Kristopher L. Hasstedt	University of Iowa College of Dentistry 100 Dental Science Bldg Iowa City, IA 52242	$1,500	N/A	None	Scholarship
Brad S. Buckingham	Southern Illinois University School of Dental Medicine 2800 College Avenue Alton, IL 62002	$1,500	N/A	None	Scholarship
Richard Pasiewicz	University of Illinois 801 South Paulina Street Chicago, IL 60612	$1,500	N/A	None	Scholarship
Karen Elizabeth Baird	Indiana University School of Dentistry 1121 West Michigan Street Indianapolis, IN 46202-5186	$1,500	N/A	None	Scholarship
Jacqueline H. Yoon	University of Kentucky College of Dentistry 800 Rose Street Lexington, KY 40536-0297	$1,500	N/A	None	Scholarship
Sarah Snow Summers	University of Louisville School of Dentistry 501 S. Preston Street Louisville, KY 40292	$1,500	N/A	None	Scholarship
Jacqueline Yoon	University of Kentucky College of Dentistry	$1,500	N/A	None	Scholarship
Jared P. Harris	Louisiana State University School of Dentistry 1100 Florida Avenue New Orleans, LA 70119-2799	$1,500	N/A	None	Scholarship
Courtney L. Brady	Boston University Goldman School of Dental Medicine 100 East Newton Street	$1,500	N/A	None	Scholarship

	Boston, MA 02118				
Mindy S Gil	Harvard University School of Dental Medicine 188 Longwood Avenue Boston, MA 02115	$1,500	N/A	None	Scholarship
Hubert J. Park	Tufts University School of Dental Medicine One Kneeland Street Boston, MA 02111	$1,500	N/A	None	Scholarship
Seema Bateson	University of Maryland Baltimore College of Dental 650 W Baltimore Street Baltimore, MD 21201	$1,500	N/A	None	Scholarship
Nicole Beadle	University of Michigan School of Dentistry 1011 N University Ave. Ann Arbor, MI 48109-1078	$1,500	N/A	None	Scholarship
Rosalee Beredo	University of Detroit Mercy School of Dentistry 2700 Martin Luther King Jr Detroit, MI 48208-2576	$1,500	N/A	None	Scholarship
Jeff Remakel	University of Minnesota School of Dentistry Room 15-209 Moos Tower 515 S E. Delaware Street Minneapolis, MN 55455	$1,500	N/A	None	Scholarship
Adis Hasanagic	University of Missouri-Kansas City School of Dentistry 650 East 25th Street, Room 420	$1,500	N/A	None	Scholarship

	Kansas City, MO 64108				
Patrice Louise Jones	University of Mississippi Medical Center School of Dentistry 2500 North State Street Jackson, MS 39216-4505	$1,500	N/A	None	Scholarship
Stephanie Fulger	University of North Carolina School of Dentistry UNC-CH CB# 7450 1090 Old Dental Bldg Chapel Hill, NC 27599-7450	$1,500	N/A	None	Scholarship
Angela K. Cook	University of Nebraska Medical Center College of Dentistry 40th & Holdrege Streets Lincoln, NE 68583-0740	$1,500	N/A	None	Scholarship
Luke A. McMahon	Creighton University School of Dentistry 2500 California Plaza Omaha, NE 68178-0240	$1,500	N/A	None	Scholarship
Peanut Wai-Ping Wong	University of Medicine & Dentistry of New Jersey New Jersey Dental School 110 Bergen St Newark, NJ 07103-2425	$1,500	N/A	None	Scholarship
Carmen Tsang	University of Nevada Las Vegas School of Dental Medicine Shadow Lane Campus 1001 Shadow Lane Las Vegas, NV 89106-4124	$1,500	N/A	None	Scholarship
Mary B. Philp	State University of New York at Buffalo School of Dental Medicine 325 Squire Hall;	$1,500	N/A	None	Scholarship

	3435 Main Street Buffalo, NY 14214-3008				
JungInn Choi	Columbia University College of Dental Medicine 630 West 168th Street PH7 East Room 122 New York, NY 10032	$1,500	N/A	None	Scholarship
Eldon Lamb	New York University College of Dentistry 345 East 24th Street New York, NY 10010	$1,500	N/A	None	Scholarship
Austin Leong	Stony Brook University School of Dental Medicine Health Sciences Center, 115 Rockland Hall Stony Brook, NY 11794-8709	$1,500	N/A	None	Scholarship
Alex Mellion	Case Western Reserve Univ School of Dental Medicine 10900 Euclid Avenue Cleveland, OH 44106-4905	$1,500	N/A	None	Scholarship
Sunny Pahouja	Dean Carole A. Anderson, DDS Ohio State University College of Dentistry 305 West 12th Avenue Columbus, OH 43210	$1,500	N/A	None	Scholarship
Layla N. Chafi	Dean Stephen K. Young, DDS University of Oklahoma College 1201 N. Stonewall Avenue	$1,500	N/A	None	Scholarship

	Oklahoma City, OK 73117				
Katie L. Marsch	Oregon Health and Science University School of Dentistry 611 SW Campus Drive Portland, OR 97239	$1,500	N/A	None	Scholarship
Eduardo R. Rojo	Temple University Kornberg School of Dentistry 3223 North Broad Street Philadelphia, PA 19140	$1,500	N/A	None	Scholarship
Melissa Fogel	University of Pittsburgh School of Dental Medicine 440 Salk Hall 3501 Terrace Street Pittsburgh, PA 15261	$1,500	N/A	None	Scholarship
Jena Roath	University of Pennsylvania 2322 Locust Street Philadelphia, PA 19103	$1,500	N/A	None	Scholarship
Patricia Del Pilar-Alvarado	University of Puerto Rico School of Dental Medicine San Juan PR 00926	$1,500	N/A	None	Scholarship
William H. Temple	M U S C / College of Dental Medicine Academic & Student Affairs 173 Ashley Ave./BSB-443 MSC 507 Charleston, SC 29425-5070	$1,500	N/A	None	Scholarship
David K. Jones	University of Tennessee College of Dentistry University of Tennessee Health Science Ctr 875 Union Avenue Dunn Dental Building Memphis, TN 38103	$1,500	N/A	None	Scholarship

Ashley Renee Brown	MeHarry Medical College School of Dentistry Dept. of Oral Diagnostic Sciences 1005 D.B Todd Blvd. Nashville, TN 37208	$1,500	N/A	None	Scholarship
Rodolfo O. Garza	Texas A&M Health Science Center Baylor College of Dentistry 3302 Gaston Avenue Dallas, TX 75246	$1,500	N/A	None	Scholarship
Ross D. Hunter	Univ of Texas Dental Branch at Houston 6516 MD Anderson Blvd , Houston, TX 77030	$1,500	N/A	None	Scholarship
Naomi Sever	University of Texas Health San Antonio Dental School 7703 Floyd Curl Drive San Antonio, TX 78229	$1,500	N/A	None	Scholarship
Ryan Dulde	Marquette University School of Dentistry 1801 W Wisconsin Ave Milwaukee, WI 53233	$1,500	N/A	None	Scholarship
Daniel Seetin	University of Washington 5201 22nd Ave , NE #104 Seattle, WA 98105	$1,500	N/A	None	Scholarship
Dustin Reynolds	University of West Virginia 1 Medical Center Drive Room 1034 Morgantown, WV 26506	$1,500	N/A	None	Scholarship
Luisa Snyder	Western University of Health Sciences College of Dental Medicine 10900 Euclid Avenue Cleveland, OH 44106-4905	$1,500	N/A	None	Scholarship
Pierre Fauchard Academy - Canada		$9,000			
Pierre Fauchard Academy - Australia		$6,000			

Elodie Klingler	ACTA - Netherlands	$1,500	N/A	None	Scholarship
Michiel Stevens	ACTA - Netherlands	$1,500	N/A	None	Scholarship
Delia Elena Ortiz Bobadilla	Univerisdad de Nacional de Asuncion	$1,500	N/A	None	Scholarship
Beate Roderer	Universitatskunikutti Greifswald - Germany	$1,500	N/A	None	Scholarship
Sahori Miyata	University of Kagoshima - Japan	$1,500	N/A	None	Scholarship
Munetada Ishikawa	Munetada Ishikawa - Japan	$1,500	N/A	None	Scholarship
Jabou Badr	Chirurgie Dentaire - France	$1,500	N/A	None	Scholarship
Jean-Francois Salone	UFR d'Odontologie de Lille - France	$1,500	N/A	None	Scholarship
Miriam Karina Marmolejo Delgado	Universidad Autonoma de Cohauila - Mexico	$1,500	N/A	None	Scholarship
Oscar Vega	Chirurgie Dentaire - France	$1,500	N/A	None	Scholarship
Tsuyoshi Kawamata	Niigata University - Japan	$1,500	N/A	None	Scholarship
Sebastian Zapata Baeza	Facultad de Odontologia Universidad de Chile - Chile	$1,500	N/A	None	Scholarship
Mary Shirley Franklin	PFA - India	$1,500	N/A	None	Scholarship
Hendrick Landman	PFA Netherlands	$1,500	N/A	None	Scholarship
Tsuyoshi Kawamata	Niigata University Japan	$1,500	N/A	None	Scholarship
Jeanine Devine	Chirurgie Dentaire - France	$500	N/A	None	Scholarship
Amelie Frot	UFR d'Odontologie - France	$1,500	N/A	None	Scholarship
Void Old Scholarships 2006 - 2008		<$7,500>	N/A	None	Scholarship

Foundation of the Pierre Fauchard Academy #77-0120371
2010 Form 990-PF, Part XV, Line 3a $113,000

Void 2009 scholarship checks		<$6,000>	N/A	None	Scholarship