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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation MF FOUNDATION, INC. C/O BURR PILGER MAYER, INC.		A Employer identification number 82-0517818
Number and street (or P.O. box number if mail is not delivered to street address) 100 PRINGLE AVENUE, SUITE 340	Room/suite	B Telephone number (925) 296-1040
City or town, state, and ZIP code WALNUT CREEK, CA 94596		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,044,434.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,872.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		427.	427.		STATEMENT 1
4 Dividends and interest from securities		14,933.	14,933.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		87,208.			
b Gross sales price for all assets on line 6a		878,792.			
7 Capital gain net income (from Part IV, line 2)			87,208.		
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		8,928.	519.		STATEMENT 3
12 Total. Add lines 1 through 11		113,368.	103,087.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		6,415.	6,415.		0.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		36,094.	36,094.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		42,509.	42,509.		0.
25 Contributions, gifts, grants paid		90,000.			90,000.
26 Total expenses and disbursements. Add lines 24 and 25		132,509.	42,509.		90,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<19,141.>			
b Net investment income (if negative, enter -0-)			60,578.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions.

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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			
	2 Savings and temporary cash investments	35,842.	47,304.	47,304.
	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			
	b Investments - corporate stock STMT 6	546,845.	0.	0.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	419,109.	965,791.	997,130.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ <u>DIVIDEND RECEIVABLE</u>)	440.	0.	0.
	16 Total assets (to be completed by all filers)	1,002,236.	1,013,095.	1,044,434.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <u>OTHER LIABILITIES</u>)	0.	30,000.	
	23 Total liabilities (add lines 17 through 22)	0.	30,000.	
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,002,236.	983,095.	
	30 Total net assets or fund balances	1,002,236.	983,095.	
31 Total liabilities and net assets/fund balances	1,002,236.	1,013,095.		

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	1,002,236.
2 Enter amount from Part I, line 27a	2	<19,141.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	983,095.
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	983,095.

MF FOUNDATION, INC.

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C/O BURR PILGER MAYER, INC.

82-0517818

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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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 878,792.		791,584.	87,208.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			87,208.

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	87,208.
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	80,000.	584,439.	.136883
2008	567,500.	1,185,522.	.478692
2007	356,126.	1,108,720.	.321205
2006	674,436.	1,005,630.	.670660
2005	358,647.	1,357,087.	.264277

2 Total of line 1, column (d)	2	1.871717
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	.374343
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,073,509.
5 Multiply line 4 by line 3	5	401,861.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	606.
7 Add lines 5 and 6	7	402,467.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	90,000.

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)	1	1,212.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	1,212.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	1,212.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,244.
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	2,244.
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	1,032.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,032. 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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ID		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BURR PILGER MAYER, INC. Telephone no. ► 925-296-1040 Located at ► 100 PRINGLE AVENUE, STE. 340, WALNUT CREEK, CA ZIP+4 ► 94596			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? ☐ Yes ☒ No
 Organizations relying on a current notice regarding disaster assistance check here **N/A**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). **N/A**

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
 If "Yes" to 6b, file Form 8870. **6b** **X**

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

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

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
TIMOTHY MOTT	PRESIDENT			
1861 HALE ROAD	1.00	0.	0.	0.
SONOMA, CA 95476				
MICHAEL MARKS	SECRETARY			
30 TRAIL LANE	0.50	0.	0.	0.
WOODSIDE, CA 94062				
CASEY MOTT	DIRECTOR			
134 CHAUTAUQUA BLVD. APT. #17	0.50	0.	0.	0.
SANTA MONICA, CA 90402				

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 N/A	
2	
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	461,529.
b	Average of monthly cash balances	1b	89,961.
c	Fair market value of all other assets	1c	538,367.
d	Total (add lines 1a, b, and c)	1d	1,089,857.
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	1,089,857.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,348.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,073,509.
6	Minimum investment return. Enter 5% of line 5	6	53,675.

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	53,675.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,212.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	52,463.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	52,463.
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	52,463.

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	90,000.
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	90,000.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	90,000.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				52,463.
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	293,499.			
b From 2006	626,862.			
c From 2007	304,438.			
d From 2008	508,224.			
e From 2009	50,778.			
f Total of lines 3a through e	1,783,801.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	90,000.			
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				52,463.
e Remaining amount distributed out of corpus	37,537.			
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:	1,821,338.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	293,499.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,527,839.			
10 Analysis of line 9:				
a Excess from 2006	626,862.			
b Excess from 2007	304,438.			
c Excess from 2008	508,224.			
d Excess from 2009	50,778.			
e Excess from 2010	37,537.			

N/A

- 4942(1)(5)

- (4) Gross investment income

[illegible]

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KETCHUM COMMUNITY DEVELOPMENT CORPORATION 491 SUN VALLEY RD KETCHUM, ID 83340	NONE	PUBLIC CHARITY	SUPPORT GENERAL FUND	10,000.
ARTADIA THE FUND FOR ART AND DIALOGUE 210 11TH AVENUE, SUITE 503 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	SUPPORT GENERAL FUND	10,000.
ODC SAN FRANCISCO 351 SHOTWELL STREET SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	SUPPORT GENERAL FUND	50,000.
CALIFORNIA COLLEGE OF THE ARTS 1111 EIGHTH STREET SAN FRANCISCO, CA 94107	NONE	COLLEGE	SUPPORT GENERAL FUND	20,000.
Total			3a	90,000.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount			
1 Program service revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments			14	427.			
4 Dividends and interest from securities			14	14,933.			
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			14	8,928.			
8 Gain or (loss) from sales of assets other than inventory			18	87,208.			
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.		111,496.		0.	
13 Total. Add line 12, columns (b), (d), and (e)							

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

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

[illegible]

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.		

[illegible]

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		

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) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature of officer or trustee

Date _____

PRESIDENT

Title

Print/Type preparer's name

Preparer's signature:

Date _____

Check ☐ self-employed

PTIN

MARC H. BERGER

MARC H. BERGER

11/08/11

Firm's name ► BURR PILGER MAYER, INC.

Firm's EIN ▶ 26-3839191

Firm's address ► 100 PRINGLE AVENUE, SUITE 340
WALNUT CREEK, CA 94596

Phone no. (925) 296-1040

Form **990-PF** (2010)

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	MERRILL LYNCH #02029 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	MERRILL LYNCH #02228 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	MERRILL LYNCH #02228 (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	MERRILL LYNCH #03259 (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	MERRILL LYNCH #02029 (SEE ATTACHED)	P	VARIOUS	VARIOUS
f	LEGACY VENTURE IV, LLC	P	VARIOUS	VARIOUS
g	LEGACY VENTURE IV, LLC	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(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 22,823.		1,578.	21,245.
b 316,572.		284,646.	31,926.
c 390,994.		362,535.	28,459.
d 141,178.		142,531.	<1,353.>
e 2,520.		294.	2,226.
f 353.			353.
g 3,422.			3,422.
h 930.			930.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			21,245.
b			31,926.
c			28,459.
d			<1,353.>
e			2,226.
f			353.
g			3,422.
h			930.
i			
j			
k			
l			
m			
n			
o			

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	87,208.
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
LEGACY VENTURE IV, LLC	394.
MERRILL LYNCH #02029	9.
MERRILL LYNCH #02228	24.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	427.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LEGACY VENTURE IV, LLC	1,111.	0.	1,111.
MERRILL LYNCH #02228	5,554.	20.	5,534.
MERRILL LYNCH #03259	9,198.	910.	8,288.
TOTAL TO FM 990-PF, PART I, LN 4	15,863.	930.	14,933.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME: LEGACY VENTURE IV	519.	519.	
LEGACY VENTURE - BOOK/TAX			
DIFFERENCE	8,409.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,928.	519.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	6,415.	6,415.		0.	
TO FORM 990-PF, PG 1, LN 16B	6,415.	6,415.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	5,519.	5,519.		0.	
BANK FEES	308.	308.		0.	
INVESTMENT INTEREST EXPENSE					
- LEGACY VENTURE IV, LLC	20.	20.		0.	
DEDUCTIONS - PORTFOLIO	29,009.	29,009.		0.	
FOREIGN TAXES	188.	188.		0.	
OTHER DEDUCTIONS	50.	50.		0.	
PASS-THROUGH DONATION:					
LEGACY VENTURE IV, LLC	1,000.	1,000.		0.	
TO FORM 990-PF, PG 1, LN 23	36,094.	36,094.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MERRILL LYNCH ACC# 2GP-02228	0.	0.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LEGACY VENTURE IV, LLC	COST	513,367.	513,367.
MERRILL LYNCH ACC# 2GP-03259	COST	427,424.	458,763.
FVEST, LLC	COST	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		965,791.	997,130.



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MF FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

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

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

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

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

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
ARCSIGHT INC	198 0000	03/28/02	08/30/10			7,482.29	253.84	7,228.45
	188 0000	03/28/02	08/30/10			7,104.40	241.02	6,863.38
		Security Subtotal				14,586.69	494.86	14,091.83
A123 SYSTEMS INC	590 0000	12/14/01	04/15/10			8,236.32	1,083.58	7,152.74
		Long Term Capital Gains Subtotal				22,823.01	1,578.44	21,244.57
NET LONG TERM CAPITAL GAIN (LOSS)								
								21,244.57

OTHER TRANSACTIONS

FINL ENGINES INC	144.0000	12/03/10	12/13/10				2,520.10	N/A	N/A
				Other Transactions Subtotal					
				2,520.10					
TOTAL CAPITAL GAINS AND LOSSES				25,343.11					
TOTAL REPORTABLE GROSS PROCEEDS				25,343.11					
DIFFERENCE				0.00 **					



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MF FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ADOBE SYS DEL PV\$ 0 001	10 0000	04/30/09	02/23/10			333 69	273 40	60 29
	5 0000	04/30/09	03/19/10			175 77	136 70	39 07
	25 0000	05/01/09	03/19/10			878 90	680 71	198 19
	50 0000	05/01/09	04/26/10			1 805 97	1 361 44	444 53
	5 0000	07/21/09	04/26/10			180 59	155 75	24 84
	25 0000	07/22/09	04/26/10			903 00	783 70	119 30
		Security Subtotal				4,277.92	3,391.70	886 22
ALTRIA GROUP INC	120 0000	05/15/09	04/26/10			2,549 00	2,054 63	494 37
	15 0000	04/14/10	04/26/10			318 63	315 90	2 73
		Security Subtotal				2,867.63	2,370.53	497 10
AMERICAN TOWER CORP CL A	45 0000	04/14/10	04/26/10			1,888 85	1,882 35	6 50
ALLERGAN INC	5 0000	11/04/09	02/23/10			291 04	290 41	0 63
	20 0000	11/04/09	04/26/10			1,239 78	1,161 66	78 12
	25 0000	11/05/09	04/26/10			1,549 72	1,469 88	79 84
		Security Subtotal				3,080.54	2,921.95	158 59
ACCENTURE PLC SHS	75 0000	05/06/09	01/11/10			3,194 64	2,266 71	927 93
	5 0000	05/06/09	01/12/10			211 70	151 12	60 58
		Security Subtotal				3,406.34	2,417.83	988 51
AMER EXPRESS COMPANY	90 0000	07/21/09	04/26/10			4,275 07	2,628 72	1,646 35

MF FOUNDATION INC

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2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMGEN INC COM PV \$0 0001	5 0000	06/29/09	04/13/10		301.75	265.12	36.63
	60.0000	06/29/09	04/26/10		3,528.04	3,181.47	346.57
		Security Subtotal			3,829.79	3,446.59	383.20
BAYER AG SP ADR	10.0000	08/27/09	04/26/10		688.00	609.80	78.20
BRINKS CO	5.0000	08/17/09	04/26/10		144.29	130.00	14.29
	15.0000	08/18/09	04/26/10		432.89	395.11	37.78
	20.0000	08/19/09	04/26/10		577.19	527.98	49.21
	20.0000	08/20/09	04/26/10		577.19	542.03	35.16
	20.0000	08/21/09	04/26/10		577.20	554.84	22.36
	5.0000	08/24/09	04/26/10		144.30	140.12	4.18
		Security Subtotal			2,453.06	2,290.08	162.98
BROADCOM CORP CALIF CL A	100.0000	05/29/09	01/08/10		3,079.64	2,587.01	492.63
BAXTER INTERNTL INC	5.0000	04/15/09	04/13/10		294.16	243.84	50.32
	10.0000	05/08/09	04/13/10		588.33	506.43	81.90
		Security Subtotal			882.49	750.27	132.22
BECTON DICKINSON CO	11.0000	05/27/09	01/20/10		840.07	739.44	100.63
	39.0000	05/27/09	04/20/10		3,104.65	2,621.67	482.98
	10.0000	05/28/09	04/20/10		796.07	671.32	124.75
		Security Subtotal			4,740.79	4,032.43	708.36
BEST BUY CO INC	65.0000	07/21/09	03/04/10		2,415.18	2,351.26	63.92
	10.0000	07/22/09	03/04/10		371.57	362.37	9.20
		Security Subtotal			2,786.75	2,713.63	73.12
BOEING COMPANY	25.0000	04/09/09	03/15/10		1,726.84	958.94	767.90
BRIDGESTONE CORP ADR	25.0000	05/08/09	04/26/10		838.74	790.90	47.84
CENTURYTEL INC	10.0000	02/26/09	02/23/10		349.69	257.05	92.64
CREDIT SUISSE GP SP ADR	29.0000	02/12/10	04/26/10		1,387.34	1,231.59	155.75
CNOOC LTD ADR	6.0000	02/11/10	04/26/10		1,079.44	955.30	124.14
CHINA LIFE INS CO SP ADR	10.0000	05/26/09	01/14/10		711.43	532.15	179.28
	10.0000	05/26/09	01/15/10		703.32	532.16	171.16
	5.0000	06/26/09	01/15/10		351.67	279.80	71.87
		Security Subtotal			1,766.42	1,344.11	422.31



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MF FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
COMPASS MINERALS INTL	10 0000	06/17/09	02/23/10		738.99	547.09	191.90
	5 0000	06/17/09	04/26/10		396.19	273.55	122.64
	25 0000	06/18/09	04/26/10		1,980.96	1,392.39	588.57
		Security Subtotal			3,116.14	2,213.03	903.11
CONOCOPHILLIPS	70 0000	11/10/09	04/26/10		4,080.42	3,729.64	350.78
CATERPILLAR INC DEL	65 0000	07/24/09	01/26/10		3,661.50	2,715.91	945.59
CHIMERA INVESTMENT CORP	55 0000	06/08/09	04/26/10		230.99	184.94	46.05
	310 0000	06/09/09	04/26/10		1,301.97	1,076.66	225.31
	280 0000	06/10/09	04/26/10		1,175.99	955.02	220.97
		Security Subtotal			2,708.95	2,216.62	492.33
CHESAPEAKE ENERGY OKLA	25 0000	11/12/09	02/23/10		661.06	628.81	32.25
	30 0000	04/14/10	04/26/10		736.56	735.00	1.56
		Security Subtotal			1,397.62	1,363.81	33.81
CISCO SYSTEMS INC COM	75 0000	03/19/10	04/26/10		2,069.97	1,964.24	105.73
COLGATE PALMOLIVE	15 0000	01/22/10	03/04/10		1,256.85	1,206.28	50.57
	35 0000	01/22/10	04/26/10		2,948.70	2,814.67	134.03
		Security Subtotal			4,205.55	4,020.95	184.60
CUMMINS INC COM	20 0000	04/30/09	02/23/10		1,113.39	683.31	430.08
	30 0000	04/30/09	04/26/10		2,107.21	1,024.97	1,082.24
	20 0000	07/22/09	04/26/10		1,404.80	799.74	605.06
	25 0000	03/01/10	04/26/10		1,756.01	1,465.22	290.79
	5 0000	04/14/10	04/26/10		351.21	337.72	13.49
		Security Subtotal			6,732.62	4,310.96	2,421.66
DEL MONTE FOODS CO	55 0000	06/16/09	02/23/10		661.23	480.00	181.23
	10 0000	06/16/09	04/12/10		153.65	87.28	66.37
	20 0000	06/17/09	04/12/10		307.33	180.38	126.95
	115 0000	06/17/09	04/26/10		1,793.03	1,037.19	755.84
	55 0000	06/18/09	04/26/10		857.54	501.16	356.38
		Security Subtotal			3,772.78	2,286.01	1,486.77
DIRECTV GROUP HLDNGS CLA	60 0000	09/21/09	02/05/10		1,818.96	1,605.70	213.26
	40 0000	09/21/09	04/26/10		1,477.57	1,070.48	407.09
	15 0000	09/22/09	04/26/10		554.09	405.10	148.99
	35 0000	10/30/09	04/26/10		1,292.88	922.69	370.19
		Security Subtotal			5,143.50	4,003.97	1,139.53



MF FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
E M C CORPORATION MASS	85.0000	04/13/09	01/27/10		1,477.26	1,105.20	372.06
	50.0000	10/08/09	04/26/10		999.60	889.51	110.09
	55.0000	10/30/09	04/26/10		1,099.56	916.57	182.99
Security Subtotal					3,576.42	2,911.28	665.14
EBAY INC COM	120.0000	11/12/09	04/08/10		3,171.98	2,877.57	294.41
E ON AG ADR	40.0000	06/29/09	04/26/10		1,511.97	1,441.94	70.03
ERICSSON LM TEL CL B ADR	85.0000	03/26/10	04/26/10		1,022.53	862.94	159.59
EAST JAPAN RY CO ADR	65.0000	05/08/09	04/26/10		770.24	604.05	166.19
	15.0000	09/24/09	04/26/10		177.75	177.72	0.03
Security Subtotal					947.99	781.77	166.22
ESPRIT HOLDNG LTD SP ADR	58.0000	02/12/10	04/26/10		881.59	877.06	4.53
FREERT-MCMRAN CPR & GLD	5.0000	07/20/09	02/23/10		366.54	284.68	81.86
	5.0000	07/21/09	02/23/10		366.55	291.74	74.81
	40.0000	07/21/09	04/26/10		3,236.94	2,333.98	902.96
Security Subtotal					3,970.03	2,910.40	1,059.63
FEDERATED INVESTRS B	10.0000	05/08/09	04/26/10		254.19	239.83	14.36
	85.0000	05/11/09	04/26/10		2,160.67	2,015.02	145.65
Security Subtotal					2,414.86	2,254.85	160.01
FRONTLINE LTD	10.0000	03/09/10	04/12/10		359.21	283.44	75.77
	40.0000	03/10/10	04/26/10		1,463.97	1,195.09	268.88
	5.0000	03/11/10	04/26/10		182.99	151.10	31.89
	5.0000	03/16/10	04/26/10		183.00	154.68	28.32
	10.0000	03/17/10	04/26/10		366.00	313.30	52.70
	10.0000	03/18/10	04/26/10		366.00	312.58	53.42
Security Subtotal					2,921.17	2,410.19	510.98
HSBC HLDG PLC SP ADR	10.0000	06/10/09	04/26/10		530.70	443.24	87.46
HDFC BANK LTD ADR	5.0000	06/26/09	04/26/10		765.94	529.05	236.89
HEWLETT PACKARD CO DEL	25.0000	06/29/09	04/26/10		1,359.48	967.26	392.22
	15.0000	12/16/09	04/26/10		815.69	771.71	43.98
Security Subtotal					2,175.17	1,738.97	436.20
IAMGOLD CORP COM	30.0000	04/14/10	04/26/10		488.45	474.57	13.88

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ICICI BANK LTD SPD ADR	25 0000 11 0000	12/22/09 02/11/10	04/26/10 04/26/10		1,082.97 476.52	901.28 388.78	181.69 87.74
		Security Subtotal			1,559.49	1,290.06	269.43
INTEL CORP	215.0000	11/11/09	04/26/10		5,166.37	4,260.05	906.32
ING GP NV SPSPD ADR	84.0000	12/16/09	04/26/10		829.22	526.36	302.86
JPMORGAN CHASE & CO	25 0000	06/10/09	04/26/10		1,100.80	886.36	214.44
JOHNSON AND JOHNSON COM	50 0000 65.0000 15.0000	05/04/09 07/09/09 10/29/09	04/26/10 04/26/10 04/26/10		3,244.07 4,217.29 973.22	2,678.33 3,685.42 895.70	565.74 531.87 77.52
		Security Subtotal			8,434.58	7,259.45	1,175.13
KBR INC	70 0000 55.0000	06/16/09 06/17/09	04/26/10 04/26/10		1,673.70 1,315.06	1,318.62 1,035.24	355.08 279.82
		Security Subtotal			2,988.76	2,353.86	634.90
KDDI CORP SHS	15.0000	04/23/10	04/26/10		746.99	739.82	7.17
KIMBERLY CLARK	5.0000	04/14/10	04/26/10		306.21	304.64	1.57
LVMH MOET HENNESSY ADR	15.0000	11/09/09	04/26/10		360.90	336.13	24.77
LOCKHEED MARTIN CORP	10.0000 15.0000 20.0000 5 0000	03/11/10 03/12/10 03/15/10 04/14/10	04/26/10 04/26/10 04/26/10 04/26/10		861.38 1,292.08 1,722.77 430.70	827.12 1,243.73 1,676.16 408.75	34.26 48.35 46.61 21.95
		Security Subtotal			4,306.93	4,155.76	151.17
LUBRIZOL CORP	5.0000 5 0000 15.0000 15.0000 10.0000 5 0000	01/12/10 01/15/10 01/19/10 01/20/10 01/21/10 04/14/10	04/26/10 04/26/10 04/26/10 04/26/10 04/26/10 04/26/10		466.33 466.33 1,399.00 1,399.01 932.68 466.34	381.43 389.82 1,199.63 1,228.95 845.31 456.82	84.90 76.51 199.37 170.06 87.37 9.52
		Security Subtotal			5,129.69	4,501.96	627.73
MITSUBISHI CP SPNSRD ADR	5 0000	12/22/09	04/26/10		244.55	238.29	6.26
METLIFE INC COM	10.0000 15.0000 90 0000 60.0000	05/04/09 05/04/09 05/04/09 04/20/10	02/23/10 04/13/10 04/26/10 04/26/10		346.59 677.83 4,264.37 2,842.92	276.02 414.04 2,484.26 2,805.92	70.57 263.79 1,780.11 37.00
		Security Subtotal			8,131.71	5,980.24	2,151.47

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MAN AG SHS	40 0000	03/26/10	04/26/10			383.99	341.25	42.74
	65 0000	04/20/10	04/26/10			623.99	604.86	19.13
	65 0000	03/29/10	04/26/10			623.99	548.18	75.81
		Security Subtotal				1,631.97	1,494.29	137.68
MC GRAW HILL COMPANIES	40 0000	08/25/09	04/26/10			1,360.57	1,249.35	111.22
	20 0000	08/26/09	04/26/10			680.29	642.22	38.07
	55 0000	08/27/09	04/26/10			1,870.80	1,783.96	86.84
		Security Subtotal				3,911.66	3,675.53	236.13
MEDTRONIC INC COM	10 0000	02/23/09	02/23/10			430.52	347.12	83.40
MICROSOFT CORP	30 0000	06/17/09	04/26/10			933.10	703.35	229.75
	40 0000	07/06/09	04/26/10			1,244.15	926.96	317.19
		Security Subtotal				2,177.25	1,630.31	546.94
NATIONAL-OILWELL VARCO	10 0000	04/13/09	01/28/10			417.93	339.93	78.00
	50 0000	04/14/09	01/28/10			2,089.69	1,741.13	348.56
	15 0000	04/14/09	01/29/10			642.05	522.35	119.70
		Security Subtotal				3,149.67	2,603.41	546.26
NEXEN INC CANADA COM	25 0000	04/15/09	02/25/10			540.15	484.23	55.92
	10 0000	04/16/09	02/25/10			216.07	192.16	23.91
		Security Subtotal				756.22	676.39	79.83
NORTHROP GRUMMAN CORP	15 0000	10/27/09	02/23/10			922.42	764.78	157.64
	30 0000	10/27/09	04/26/10			2,066.79	1,529.59	537.20
	30 0000	10/28/09	04/26/10			2,066.79	1,528.65	538.14
		Security Subtotal				5,056.00	3,823.02	1,232.98
ORACLE CORP \$0.01 DEL	110 0000	04/12/10	04/26/10			2,910.56	2,874.43	36.13
PHILIP MORRIS INTL INC	10 0000	11/02/09	02/23/10			494.59	481.96	12.63
	50 0000	11/02/09	04/26/10			2,510.59	2,409.84	100.75
	25 0000	02/04/10	04/26/10			1,255.30	1,150.00	105.30
		Security Subtotal				4,260.48	4,041.80	218.68
PEPSICO INC	10 0000	01/27/10	04/26/10			649.11	603.22	45.89
	15 0000	01/29/10	04/26/10			973.68	897.26	76.42
		Security Subtotal				1,622.79	1,500.48	122.31
PRAXAIR INC	20 0000	03/16/09	01/22/10			1,581.95	1,285.68	296.27
	15 0000	03/16/09	01/25/10			1,193.39	964.27	229.12
		Security Subtotal				2,775.34	2,249.95	525.39

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PROCTER & GAMBLE CO	10 0000	05/19/09	02/23/10		631.89	531.18	100.71
	10 0000	05/19/09	03/05/10		632.92	531.18	101.74
	5 0000	07/07/09	03/05/10		316.47	260.75	55.72
	40 0000	07/07/09	04/26/10		2,558.86	2,086.08	472.78
	15 0000	07/08/09	04/26/10		959.57	782.61	176.96
	20 0000	07/17/09	04/26/10		1,279.44	1,109.11	170.33
	5 0000	04/14/10	04/26/10		319.86	314.64	5.22
		Security Subtotal			6,699.01	5,615.55	1,083.46
ROYAL KPN N V SP ADR	15 0000	05/05/09	04/22/10		225.02	183.39	41.63
	55 0000	05/05/09	04/26/10		804.63	672.44	132.19
	15 0000	06/04/09	04/26/10		219.45	195.99	23.46
		Security Subtotal			1,249.10	1,051.82	197.28
RAYTHEON CO DELAWARE NEW	5 0000	01/28/10	02/23/10		278.84	261.52	17.32
	50 0000	01/28/10	04/26/10		2,954.21	2,615.28	338.93
	10 0000	01/29/10	04/26/10		590.85	524.88	65.97
		Security Subtotal			3,823.90	3,401.68	422.22
ROYAL DUTCH SHELL PLC	10 0000	12/21/09	04/26/10		612.49	592.05	20.44
	8 0000	02/11/10	04/26/10		490.00	440.23	49.77
		Security Subtotal			1,102.49	1,032.28	70.21
REED ELSEVIER P L C	20 0000	05/11/09	04/26/10		665.99	657.58	8.41
RICOH CO LTD NEW ADR	5 0000	12/14/09	04/26/10		435.10	346.73	88.37
ST JUDE MEDICAL INC	70 0000	07/22/09	04/26/10		2,834.44	2,580.03	254.41
	25 0000	10/30/09	04/26/10		1,012.30	856.94	155.36
		Security Subtotal			3,846.74	3,436.97	409.77
SUMITOMO MITSU FINL ADR	155 0000	12/01/09	04/26/10		534.75	497.92	36.83
SWISS REINS SPNSD ADR	10 0000	08/19/09	01/22/10		436.76	425.17	11.59
	5 0000	05/13/09	01/22/10		218.37	163.95	54.42
		Security Subtotal			655.13	589.12	66.01
SCHLUMBERGER LTD	40 0000	01/29/10	04/26/10		2,915.95	2,613.53	302.42
	14 0000	02/25/10	04/26/10		1,020.58	836.65	183.93
	5 0000	04/14/10	04/26/10		364.50	335.04	29.46
		Security Subtotal			4,301.03	3,785.22	515.81

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SMITH-NPHW PLC SPADR NEW	5,0000	08/27/09	01/19/10			262.80	216.40	46.40
	5,0000	08/27/09	01/20/10			261.05	216.40	44.65
	5,0000	08/28/09	01/20/10			261.06	218.31	42.75
	15,0000	08/28/09	01/21/10			769.34	654.96	114.38
		Security Subtotal				1,554.25	1,306.07	248.18
SYMRISE AG ADR	5,0000	09/04/09	04/26/10			126.74	83.87	42.87
	15,0000	09/08/09	04/26/10			380.24	260.12	120.12
	10,0000	09/09/09	04/26/10			253.49	180.56	72.93
	20,0000	09/10/09	04/26/10			507.00	367.68	139.32
	8,0000	09/11/09	04/26/10			202.81	147.24	55.57
		Security Subtotal				1,470.28	1,039.47	430.81
SUNCOR ENERGY INC NEW	26,0000	09/03/09	04/26/10			897.24	779.82	117.42
STAPLES INC	15,0000	04/14/10	04/26/10			373.65	357.41	16.24
TECK RESOURCES LTD CLS B	25,0000	12/09/09	04/26/10			1,084.48	857.24	227.24
TOTAL S A SP ADR	25,0000	02/12/10	04/26/10			1,428.02	1,420.09	7.93
TELEFLEX INC	5,0000	04/14/10	04/26/10			325.80	324.45	1.35
TOKIO MARINE HOLDINGS	25,0000	07/13/09	04/26/10			756.49	684.12	72.37
TAIWAN S MANUFCTRING ADR	65,0000	09/17/09	04/26/10			716.30	712.26	4.04
	30,0000	10/28/09	04/26/10			330.60	294.41	36.19
		Security Subtotal				1,046.90	1,006.67	40.23
TARGET CORP COM	65,0000	10/14/09	04/26/10			3,789.44	3,343.15	446.29
	15,0000	01/22/10	04/26/10			874.49	764.20	110.29
		Security Subtotal				4,663.93	4,107.35	556.58
3M COMPANY	35,0000	12/11/09	04/26/10			3,055.28	2,825.75	229.53
	5,0000	04/14/10	04/26/10			436.47	419.99	16.48
		Security Subtotal				3,491.75	3,245.74	246.01
TIME WARNER INC SHS	10,0000	05/01/09	02/23/10			287.29	210.40	76.89
	100,0000	05/01/09	04/26/10			3,348.19	2,104.01	1,244.18
		Security Subtotal				3,635.48	2,314.41	1,321.07

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TOMKINS PLC SP ADR	5.0000	07/06/09	04/26/10			78.64	49.02	29.62
	15.0000	07/07/09	04/26/10			235.94	152.16	83.78
	25.0000	07/08/09	04/26/10			393.24	231.14	162.10
	10.0000	07/09/09	04/26/10			157.30	94.35	62.95
	10.0000	07/10/09	04/26/10			157.30	95.78	61.52
	20.0000	07/15/09	04/26/10			314.61	204.80	109.81
Security Subtotal						1,337.03	827.25	509.78
UNITED PARCEL SVC CL B	5.0000	03/27/09	02/23/10			289.99	250.37	39.62
UNION PACIFIC CORP	15.0000	04/03/09	01/29/10			933.45	689.12	244.33
	5.0000	04/03/09	02/23/10			330.99	229.70	101.29
	15.0000	04/03/09	03/01/10			1,011.75	689.12	322.63
	20.0000	04/03/09	03/03/10			1,348.87	918.84	430.03
	10.0000	07/22/09	03/03/10			674.44	592.67	81.77
Security Subtotal						4,299.50	3,119.45	1,180.05
UNITED TECHS CORP COM	5.0000	04/14/10	04/26/10			381.40	367.54	13.86
VODAFONE GROU PLC SP ADR	20.0000	12/17/09	04/26/10			461.40	455.33	6.07
VISA INC CL A SHRS	5.0000	02/05/10	02/23/10			431.44	414.99	16.45
	30.0000	02/05/10	04/26/10			2,489.99	2,409.15	80.84
	5.0000	04/14/10	04/26/10			483.20	468.12	15.08
Security Subtotal						3,813.78	3,373.10	440.68
ZURICH FINL SVCS SPN ADR	5.0000	01/21/10	04/15/10			121.91	109.42	12.49
	15.0000	01/22/10	04/15/10			365.73	327.45	38.28
	55.0000	01/22/10	04/26/10			1,269.38	1,200.66	68.72
Security Subtotal						1,757.02	1,637.53	119.49
WAL-MART STORES INC	10.0000	07/06/09	04/26/10			542.42	478.75	63.67
	15.0000	01/27/10	04/26/10			813.63	799.44	14.19
Security Subtotal						1,356.05	1,278.19	77.86
WALGREEN CO	80.0000	03/02/10	04/26/10			2,863.95	2,848.32	15.63
WEIS MARKETS INC	5.0000	07/16/09	04/26/10			188.64	184.67	3.97
	10.0000	07/17/09	04/26/10			377.30	373.44	3.86
	10.0000	04/14/10	04/26/10			377.30	367.96	9.34
Security Subtotal						943.24	926.07	17.17
WESTPAC BANKING ADR	5.0000	12/24/09	02/23/10			578.64	555.50	23.14
	5.0000	12/24/09	04/26/10			635.69	555.50	80.19
Security Subtotal						1,214.33	1,111.00	103.33



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YAHOO INC	70.0000	08/05/09	01/29/10			1,087.91	1,034.91	53.00
	115.0000	08/05/09	03/23/10			1,846.12	1,700.21	145.91
Security Subtotal						2,934.03	2,735.12	198.91
Short Term Capital Gains Subtotal						240,355.08	201,456.44	38,898.64
SHORT TERM CAPITAL LOSSES								
ANNALY CAP MGMT INC	60.0000	04/14/10	04/26/10			1,020.65	1,042.27	(21.62)
AMERICAN TOWER CORP CL A	25.0000	04/12/10	04/26/10			1,049.35	1,059.02	(9.67)
ALLERGAN INC	5.0000	04/14/10	04/26/10			309.95	311.59	(1.64)
BG GROUP PLC SPON ADR	9.0000	02/12/10	04/26/10			773.99	809.54	(35.55)
BANCO SANTNDER BRZL SA	65.0000	12/21/09	04/26/10			747.48	881.78	(134.30)
	31.0000	02/11/10	04/26/10			356.50	373.22	(16.72)
Security Subtotal						1,103.98	1,255.00	(151.02)
CENTURYTEL INC	10.0000	04/14/10	04/26/10			340.33	360.19	(19.86)
COMPASS MINERALS INTL	5.0000	04/14/10	04/26/10			396.20	397.30	(1.10)
CHINA CONSTRUCT UNSPN AD	5.0000	04/15/10	04/26/10			206.74	220.07	(13.33)
	20.0000	04/16/10	04/26/10			826.99	861.67	(34.68)
Security Subtotal						1,033.73	1,081.74	(48.01)
COVIDIEN PLC SHS	55.0000	01/22/10	04/26/10			2,649.31	2,796.49	(147.18)
	20.0000	01/29/10	04/26/10			963.39	1,012.20	(48.81)
Security Subtotal						3,612.70	3,808.69	(195.99)
CHESAPEAKE ENERGY OKLA	140.0000	11/12/09	04/26/10			3,437.26	3,521.40	(84.14)
COCA COLA COM	55.0000	01/11/10	04/26/10			2,971.18	3,064.33	(93.15)
	30.0000	03/05/10	04/26/10			1,620.65	1,638.11	(17.46)
Security Subtotal						4,591.83	4,702.44	(110.61)
DIAMOND OFFSHORE DRLNG	10.0000	07/27/09	04/26/10			852.11	937.36	(85.25)
	25.0000	07/28/09	04/26/10			2,130.29	2,310.62	(180.33)
	5.0000	04/14/10	04/26/10			426.06	465.45	(39.39)
Security Subtotal						3,408.46	3,713.43	(304.97)

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DEUTSCHE BOERSE AG SHS	85 0000	09/04/09	04/26/10			654.48	659.42	(4.94)
	35 0000	09/08/09	04/26/10			269.50	276.98	(7.48)
	40 0000	09/09/09	04/26/10			308.00	320.49	(12.49)
Security Subtotal						1,231.98	1,256.89	(24.91)
FREEPRT-MCMRAN CPR & GLD	25 0000	01/08/10	04/26/10			2,023.09	2,193.97	(170.88)
	25 0000	01/11/10	04/26/10			2,023.09	2,250.40	(227.31)
	5 0000	04/14/10	04/26/10			404.63	427.75	(23.12)
Security Subtotal						4,450.81	4,872.12	(421.31)
GLAXOSMITHKLINE PLC ADR	15 0000	04/14/10	04/26/10			580.82	592.91	(12.09)
GOLDMAN SACHS GROUP INC	20 0000	10/07/09	04/26/10			3,057.54	3,763.06	(705.52)
	3 0000	10/19/09	04/26/10			458.64	559.38	(100.74)
Security Subtotal						3,516.18	4,322.44	(806.26)
GOOGLE INC CL A	1 0000	10/29/09	04/26/10			531.27	550.28	(19.01)
	5 0000	12/30/09	04/26/10			2,656.38	3,107.45	(451.07)
Security Subtotal						3,187.65	3,657.73	(470.08)
GDF SUEZ ADR	15 0000	06/04/09	04/26/10			551.99	587.29	(35.30)
HUDSON CITY BANCORP INC	95 0000	07/07/09	04/26/10			1,277.72	1,287.11	(9.39)
	35 0000	07/10/09	04/26/10			470.74	474.53	(3.79)
	80 0000	07/13/09	04/26/10			1,075.98	1,131.62	(55.64)
	55 0000	07/14/09	04/26/10			739.75	791.08	(51.33)
Security Subtotal						3,564.19	3,684.34	(120.15)
HUTCHISN WHAMPOA ADR	26 0000	08/19/09	04/26/10			912.58	944.69	(32.11)
	20 0000	08/27/09	04/26/10			701.99	745.23	(43.24)
Security Subtotal						1,614.57	1,689.92	(75.35)
ING GP NV SPSD ADR	39 0000	08/18/09	04/26/10			384.98	516.25	(131.27)
	24 0000	09/04/09	04/26/10			236.91	362.93	(126.02)
Security Subtotal						621.89	879.18	(257.29)
JPMORGAN CHASE & CO	15 0000	04/15/10	04/26/10			660.49	721.74	(61.25)
JOHNSON AND JOHNSON COM	10 0000	04/12/10	04/26/10			648.82	651.36	(2.54)
	10 0000	04/14/10	04/26/10			648.82	652.59	(3.77)
Security Subtotal						1,297.64	1,303.95	(6.31)
MONSANTO CO NEW DEL COM	40 0000	03/04/10	04/26/10			2,611.96	2,955.31	(343.35)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MITSUBISHI UFJ FINL GRP	60 0000	06/26/09	04/15/10		331.59	391.24	(59.65)
	30 0000	06/26/09	04/16/10		163.84	195.63	(31.79)
	40 0000	06/29/09	04/16/10		218.46	252.98	(34.52)
Security Subtotal					713.89	839.85	(125.96)
NOMURA HLDGS INC ADR	105 0000	12/09/09	04/26/10		761.24	792.36	(31.12)
NOKIA CORP SPON ADR	50 0000	05/06/09	04/26/10		619.99	752.54	(132.55)
	30 0000	06/03/09	04/26/10		371.99	459.72	(87.73)
	30 0000	06/10/09	04/26/10		372.00	478.52	(106.52)
Security Subtotal					1,363.98	1,690.78	(326.80)
PEPSICO INC	5.0000	04/14/10	04/26/10		324.56	330.54	(5.98)
PFIZER INC	50.0000	03/23/10	04/26/10		842.68	877.70	(35.02)
	165.0000	03/24/10	04/26/10		2,780.87	2,904.35	(123.48)
	55 0000	04/14/10	04/26/10		926.96	937.75	(10.79)
Security Subtotal					4,550.51	4,719.80	(169.29)
QUALCOMM INC	60 0000	01/08/10	04/26/10		2,273.37	2,966.28	(692.91)
SUMITOMO MITSU FINL ADR	130.0000	05/11/09	04/26/10		448.49	543.36	(94.87)
	10 0000	05/21/09	04/26/10		34.49	39.85	(5.36)
	85 0000	05/22/09	04/26/10		293.25	339.83	(46.58)
Security Subtotal					776.23	923.04	(146.81)
SWISS REINS SPNSD ADR	20.0000	04/16/10	04/26/10		942.98	984.71	(41.73)
SANOFI AVENTIS SPON ADR	20 0000	10/28/09	04/26/10		723.18	773.26	(50.08)
	15.0000	01/14/10	04/26/10		542.39	622.52	(80.13)
	10 0000	01/15/10	04/26/10		361.60	414.71	(53.11)
Security Subtotal					1,627.17	1,810.49	(183.32)
SOUTHWESTERN ENERGY CO	60 0000	12/22/09	04/26/10		2,554.91	2,936.55	(381.64)
TOTAL S.A. SP ADR	5 0000	02/18/10	04/26/10		285.60	292.86	(7.26)
	25 0000	02/19/10	04/26/10		1,428.03	1,449.53	(21.50)
	20.0000	02/22/10	04/26/10		1,142.43	1,162.85	(20.42)
	5.0000	04/14/10	04/26/10		285.61	297.04	(11.43)
Security Subtotal					3,141.67	3,202.28	(60.61)
TALISMAN ENERGY INC COM	47.0000	02/25/10	04/26/10		810.27	839.24	(28.97)
TAIWAN S MANUFACTURING ADR	25.0000	12/21/09	04/26/10		275.50	281.77	(6.27)
TRAVELERS COS INC	10 0000	04/14/10	04/26/10		522.32	528.69	(6.37)



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UNITEDHEALTH GROUP INC	85.0000	01/21/10	04/26/10			2,548.47	2,872.58	(324.11)
VALERO ENERGY CORP NEW	90.0000	04/16/09	02/11/10			1,609.36	1,918.54	(309.18)
	5.0000	04/20/09	02/11/10			89.41	100.58	(11.17)
	85.0000	04/20/09	02/12/10			1,500.43	1,709.95	(209.52)
Security Subtotal						3,199.20	3,729.07	(529.87)
VERIZON COMMUNICATNS COM	20.0000	04/14/10	04/26/10			577.60	594.40	(16.80)
WESTPAC BANKING ADR	5.0000	04/14/10	04/26/10			635.69	665.73	(30.04)
YAHOO INC	20.0000	10/08/09	03/23/10			321.07	356.28	(35.21)
	40.0000	10/08/09	03/24/10			644.35	712.58	(68.23)
Security Subtotal						965.42	1,068.86	(103.44)
WYNN RESORTS LTD	40.0000	09/28/09	01/21/10			2,665.94	2,826.73	(160.79)
Short Term Capital Losses Subtotal						76,199.52	83,190.18	(6,990.66)
NET SHORT TERM CAPITAL GAIN (LOSS)								31,907.98
LONG TERM CAPITAL GAINS								
ABBOTT LABS	5.0000	08/03/07	02/23/10			268.84	258.53	10.31
ALLSTATE CORP DEL COM	25.0000	11/05/08	04/26/10			874.29	733.24	141.05
	50.0000	04/09/09	04/26/10			1,748.61	1,094.41	654.20
Security Subtotal						2,622.90	1,827.65	795.25
ALTRIA GROUP INC	15.0000	05/08/08	04/26/10			318.62	317.78	0.84
	110.0000	03/11/09	04/26/10			2,336.58	1,808.32	528.26
Security Subtotal						2,655.20	2,126.10	529.10
AIR LIQUIDE ADR	35.0000	09/17/08	04/26/10			834.73	818.90	15.83
	30.0000	11/12/08	04/26/10			715.49	515.47	200.02
Security Subtotal						1,550.22	1,334.37	215.85
AMAZON COM INC COM	5.0000	12/04/08	04/13/10			704.84	248.87	455.97
	30.0000	12/04/08	04/26/10			4,385.33	1,493.29	2,892.04
Security Subtotal						5,090.17	1,742.16	3,348.01
AMERICAN FINL GRP HLDGS	90.0000	08/03/07	04/26/10			2,706.70	2,592.06	114.64
	10.0000	04/15/09	04/26/10			300.75	178.37	122.38
Security Subtotal						3,007.45	2,770.43	237.02



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ANNALY CAP MGMT INC	25 0000	07/15/08	02/23/10			447.54	360.14	87.40
	130.0000	07/15/08	04/26/10			2,211.37	1,872.75	338.62
	70 0000	03/18/09	04/26/10			1,190.74	1,021.36	169.38
	145 0000	03/24/09	04/26/10			2,466.54	2,119.54	347.00
	70 0000	04/09/09	04/26/10			1,190.74	995.75	194.99
		Security Subtotal				7,506.93	6,369.54	1,137.39
AMEREN CORP	45 0000	04/09/09	04/26/10			1,203.29	1,022.55	180.74
AKZO NOBEL N V SPNSD ADR	5 0000	09/24/08	04/13/10			293.24	282.52	10.72
	5 0000	09/24/08	04/16/10			292.41	282.52	9.89
	10 0000	09/24/08	04/26/10			632.98	565.05	67.93
	25 0000	11/12/08	04/26/10			1,582.48	904.02	678.46
		Security Subtotal				2,801.11	2,034.11	767.00
APPLE INC	3 0000	03/24/08	02/23/10			590.24	418.25	171.99
	2 0000	05/08/08	02/23/10			393.50	370.46	23.04
	3 0000	05/08/08	04/26/10			807.58	555.70	251.88
	20 0000	10/22/08	04/26/10			5,383.91	1,963.04	3,420.87
	5 0000	11/04/08	04/26/10			1,345.97	537.25	808.72
	15 0000	12/09/08	04/26/10			4,037.94	1,514.64	2,523.30
		Security Subtotal				12,559.14	5,359.34	7,199.80
ATMOS ENERGY CORP COM	20.0000	12/26/07	04/26/10			601.18	568.03	33.15
	35 0000	12/27/07	04/26/10			1,052.08	988.00	64.08
	35 0000	12/28/07	04/26/10			1,052.09	988.33	63.76
		Security Subtotal				2,705.35	2,544.36	160.99
BHP BILLITON PLC SP ADR	30.0000	11/07/08	04/26/10			1,994.97	982.95	1,012.02
BARNES GROUP INC DE \$ 01	50 0000	11/12/08	04/26/10			1,033.99	656.02	377.97
BAXTER INTERNTL INC	24 0000	08/03/07	04/13/10			1,411.96	1,303.21	108.75
BECTON DICKINSON CO	14 0000	08/31/07	01/19/10			1,080.74	1,078.98	1.76
	6 0000	01/16/09	01/19/10			463.18	433.70	29.48
	4 0000	01/16/09	01/20/10			305.48	289.14	16.34
		Security Subtotal				1,849.40	1,801.82	47.58

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BOEING COMPANY	3.0000	01/29/09	02/23/10			187.35	122.11	65.24
	15.0000	01/30/09	02/23/10			936.77	619.77	317.00
	2.0000	02/02/09	02/23/10			124.91	81.00	43.91
	30.0000	02/02/09	03/12/10			2,088.61	1,215.11	873.50
	3.0000	02/02/09	03/15/10			207.22	121.52	85.70
		Security Subtotal				3,544.86	2,159.51	1,385.35
CENTURYTEL INC	2.0000	02/26/09	04/26/10			68.06	51.42	16.64
	27.0000	02/27/09	04/26/10			918.86	708.66	210.20
	62.0000	03/05/09	04/26/10			2,109.99	1,507.72	602.27
	14.0000	04/09/09	04/26/10			476.45	371.30	105.15
		Security Subtotal				3,573.36	2,639.10	934.26
CANADIAN NATURAL RES LTD	51.0000	08/03/07	04/26/10			4,011.59	3,487.90	523.69
CHEVRON CORP	53.0000	08/03/07	04/26/10			4,392.57	4,376.75	15.82
CONOCOPHILLIPS	10.0000	04/15/09	04/26/10			582.91	393.69	189.22
CISCO SYSTEMS INC COM	60.0000	04/09/09	04/26/10			1,655.97	1,072.16	583.81
COMMERCIAL METALS CO COM	43.0000	11/11/08	03/05/10			706.19	443.55	262.64
	97.0000	11/11/08	03/08/10			1,577.24	1,000.58	576.66
		Security Subtotal				2,283.43	1,444.13	839.30
CURTISS WRIGHT	75.0000	04/15/09	04/26/10			2,743.45	2,361.78	381.67
DIAMOND OFFSHORE DRLLNG	10.0000	01/12/09	04/26/10			852.11	586.08	266.03
DANAHER CORP DEL COM	35.0000	08/03/07	04/26/10			2,977.05	2,716.71	260.34
DANONE-SPONS ADR	70.0000	04/16/09	04/26/10			839.29	654.01	185.28
R R DONNELLEY SONS	50.0000	11/07/08	04/26/10			1,128.49	776.40	352.09
E M C CORPORATION MASS	110.0000	04/13/09	04/26/10			2,199.11	1,430.27	768.84
ENI S P A SPONSORED ADR	10.0000	11/07/08	02/12/10			454.44	453.08	1.36
EDISON INTL CALIF	5.0000	03/10/09	04/26/10			170.91	124.91	46.00
	35.0000	03/11/09	04/26/10			1,196.37	878.65	317.72
	50.0000	03/17/09	04/26/10			1,709.10	1,408.46	300.64
	25.0000	04/09/09	04/26/10			854.56	713.18	141.38
		Security Subtotal				3,930.94	3,125.20	805.74
EQUITY ONE	15.0000	04/15/09	04/26/10			298.20	206.25	91.95
ENERGEN CRP COM PV 1CENT	25.0000	11/11/08	04/26/10			1,225.49	719.18	506.31
GRUPO TELEvisa SA ADR	25.0000	11/06/08	04/26/10			532.25	411.71	120.54



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GLAXOSMITHKLINE PLC ADR	30 0000	04/15/09	04/26/10		1,161.64	923.52	238.12
HEALTHCARE REALTY TR	15 0000	08/03/07	04/13/10		360.28	338.10	22.18
	74 0000	08/03/07	04/26/10		1,774.01	1,667.97	106.04
	35 0000	04/15/09	04/26/10		839.06	520.66	318.40
Security Subtotal					2,973.35	2,526.73	446.62
HSBC HLDG PLC SP ADR	14 0000	04/09/09	04/26/10		742.96	481.55	261.41
	10 0000	04/15/09	04/26/10		530.69	361.53	169.16
	15 0000	04/16/09	04/26/10		796.04	543.76	252.28
Security Subtotal					2,069.69	1,386.84	682.85
HDFC BANK LTD ADR	5.0000	11/26/08	04/26/10		765.93	292.11	473.82
HARRIS CORP DEL	5.0000	01/29/09	02/23/10		232.69	216.79	15.90
	5.0000	02/06/09	02/23/10		232.70	220.33	12.37
	40 0000	02/06/09	04/26/10		2,017.97	1,762.69	255.28
	40 0000	04/09/09	04/26/10		2,017.97	1,241.24	776.73
Security Subtotal					4,501.33	3,441.05	1,060.28
HARSCO CORPORATION	55.0000	11/12/08	04/26/10		1,904.62	1,202.14	702.48
HEINEKEN NV ADR	35 0000	09/17/08	04/26/10		849.78	774.04	75.74
	30 0000	11/12/08	04/26/10		728.39	464.49	263.90
Security Subtotal					1,578.17	1,238.53	339.64
HEWLETT PACKARD CO DEL	10 0000	06/05/08	02/23/10		500.99	484.42	16.57
	25.0000	06/05/08	04/26/10		1,359.47	1,211.05	148.42
	40 0000	07/17/08	04/26/10		2,175.16	1,721.74	453.42
Security Subtotal					4,035.62	3,417.21	618.41
HOLLY CORP COM \$0 01	40.0000	11/10/08	04/26/10		1,056.79	751.50	305.29
HOME DEPOT INC	30.0000	01/23/08	02/23/10		929.77	875.95	53.82
	90 0000	01/23/08	04/26/10		3,306.99	2,627.85	679.14
	30 0000	05/08/08	04/26/10		1,102.34	839.62	262.72
Security Subtotal					5,339.10	4,343.42	995.68
IAMGOLD CORP COM	139 0000	05/08/08	04/26/10		2,263.12	843.65	1,419.47

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INTEL CORP								
	60 0000	12/09/08	01/21/10			1,268.90	849.17	419.73
	50 0000	12/09/08	01/22/10			1,022.67	707.64	315.03
	35 0000	12/09/08	02/23/10			710.93	495.35	215.58
	10 0000	12/09/08	04/26/10			240.29	141.54	98.75
	115 0000	12/15/08	04/26/10			2,763.40	1,686.45	1,076.95
		Security Subtotal				6,006.19	3,880.15	2,126.04
INTL BUSINESS MACHINES								
	5 0000	06/24/08	02/23/10			632.74	617.77	14.97
	7 0000	06/24/08	04/13/10			903.42	864.90	38.52
	15 0000	07/08/08	04/13/10			1,935.90	1,849.12	86.78
	10 0000	04/07/09	04/13/10			1,290.61	989.31	301.30
	10 0000	04/07/09	04/26/10			1,306.87	989.32	317.55
	20 0000	04/15/09	04/26/10			2,613.76	1,957.06	656.70
		Security Subtotal				8,683.30	7,267.48	1,415.82
JPMORGAN CHASE & CO								
	55 0000	03/24/09	04/26/10			2,421.77	1,588.48	833.29
JABIL CIRCUIT INC								
	35 0000	10/22/08	02/23/10			517.03	270.87	246.16
	160 0000	11/05/08	04/26/10			2,699.55	1,426.98	1,272.57
		Security Subtotal				3,216.58	1,697.85	1,518.73
KIMBERLY CLARK DE MX SAB								
	5 0000	11/11/08	03/12/10			130.33	81.91	48.42
	10 0000	11/11/08	03/16/10			261.75	163.84	97.91
	5 0000	11/11/08	03/17/10			133.25	81.92	51.33
	15 0000	11/11/08	03/18/10			389.51	245.76	143.75
	5 0000	11/11/08	03/19/10			132.04	81.92	50.12
	5 0000	11/11/08	03/22/10			131.54	81.92	49.62
		Security Subtotal				1,178.42	737.27	441.15
KRAFT FOODS INC VA CL A								
	14 0000	04/15/09	04/26/10			421.40	317.93	103.47
	1 0000	04/15/09	05/17/10			30.51	22.72	7.79
		Security Subtotal				451.91	340.65	111.26
KEPPEL LTD SPONS ADR								
	135 0000	04/22/09	04/26/10			2,058.72	1,084.50	974.22
KIMBERLY CLARK								
	5 0000	04/15/09	04/26/10			306.21	245.56	60.65
LVMH MOET HENNESSY ADR								
	65 0000	01/16/09	04/26/10			1,563.87	718.22	845.65
LUBRIZOL CORP								
	5 0000	08/03/07	02/23/10			386.79	305.40	81.39
	15 0000	08/03/07	04/12/10			1,383.85	916.20	467.65
	8 0000	08/03/07	04/26/10			746.13	488.65	257.48
	10 0000	05/08/08	04/26/10			932.67	539.74	392.93
		Security Subtotal				3,449.44	2,249.99	1,199.45



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MITSUBISHI CP SPNSRD ADR	8 0000	09/10/08	04/26/10		391.27	376.26	15.01
	15 0000	11/12/08	04/26/10		733.64	430.15	303.49
		Security Subtotal			1,124.91	806.41	318.50
MARATHON OIL CORP	20 0000	11/04/08	04/26/10		661.25	596.37	64.88
MATTEL INC COM	114 0000	08/03/07	04/26/10		2,729.42	2,643.67	85.75
	55 0000	05/08/08	04/26/10		1,316.83	1,037.87	278.96
		Security Subtotal			4,046.25	3,681.54	364.71
MEDTRONIC INC COM	5 0000	02/23/09	04/26/10		220.81	173.57	47.24
	45 0000	02/25/09	04/26/10		1,987.29	1,538.63	448.66
	35 0000	04/09/09	04/26/10		1,545.67	1,084.79	460.88
		Security Subtotal			3,753.77	2,796.99	956.78
MICROSOFT CORP	55 0000	10/14/08	01/11/10		1,667.59	1,326.67	340.92
	41 0000	10/28/08	01/11/10		1,243.12	896.87	346.25
	15 0000	10/28/08	02/23/10		423.48	328.12	95.36
	45 0000	10/28/08	03/23/10		1,327.83	984.38	343.45
	29 0000	10/28/08	04/26/10		902.00	634.38	267.62
	150 0000	11/03/08	04/26/10		4,665.52	3,429.66	1,235.86
	20 0000	03/06/09	04/26/10		622.07	301.87	320.20
	10 0000	04/15/09	04/26/10		311.03	189.02	122.01
		Security Subtotal			11,162.64	8,090.97	3,071.67
NEW YORK CMINTY BANCORP	110 0000	01/23/09	02/23/10		1,709.66	1,329.97	379.69
	30 0000	01/23/09	04/26/10		492.59	362.73	129.86
	60 0000	01/29/09	04/26/10		985.18	797.05	188.13
	105 0000	01/30/09	04/26/10		1,724.08	1,425.86	298.22
	40 0000	04/09/09	04/26/10		656.80	429.74	227.06
		Security Subtotal			5,568.31	4,345.35	1,222.96
NAT FUEL GAS CO NJ \$1	54 0000	08/03/07	04/26/10		2,904.61	2,400.85	503.76
NESTLE S A REP RG SH ADR	30 0000	08/12/08	04/26/10		1,493.07	1,369.19	123.88
	20 0000	11/11/08	04/26/10		995.39	776.42	218.97
		Security Subtotal			2,488.46	2,145.61	342.85
OWENS & MINOR INC NEW COM	84 0000	08/03/07	04/26/10		2,645.12	2,211.45	433.67

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OCCIDENTAL PETE CORP CAL	10 0000	01/25/08	02/05/10		758 04	648 12	109 92
	10 0000	01/25/08	04/26/10		876 98	648 12	228 86
	20 0000	02/04/09	04/26/10		1,753 97	1,107 64	646 33
	5 0000	04/15/09	04/26/10		438 50	290 29	148 21
Security Subtotal					3,827.49	2,694.17	1,133.32
ORACLE CORP \$0 01 DEL	20 0000	10/19/07	02/23/10		488 79	422 68	66 11
	20 0000	10/19/07	03/19/10		500 86	422 68	78 18
	15 0000	04/01/08	03/19/10		375 66	303 08	72 58
	105 0000	04/01/08	04/26/10		2,778 26	2,121 58	656 68
Security Subtotal					4,143.57	3,270.02	873.55
PETROLEO BRAS VTG SPD ADR	42 0000	08/03/07	01/22/10		1,780 93	1,324 69	456 24
	8 0000	12/10/08	01/22/10		339 23	177 19	162 04
	17 0000	12/10/08	02/25/10		691 19	376 54	314 65
Security Subtotal					2,811.35	1,878.42	932.93
PFIZER INC	30 0000	04/09/09	04/26/10		505 61	403 80	101 81
PHILLIPS VAN HEUSEN	10 0000	10/03/08	02/23/10		424 29	352 47	71 82
	15 0000	10/03/08	04/12/10		939 92	528 71	411 21
	5 0000	10/03/08	04/26/10		331 69	176 24	155 45
	35 0000	11/12/08	04/26/10		2,321 87	644 28	1,677 59
Security Subtotal					4,017.77	1,701.70	2,316.07
REYNOLDS AMERICAN INC	25 0000	05/08/08	04/26/10		1,384 73	1,364 80	19 93
ROYAL DUTCH SHELL PLC	25 0000	11/19/08	04/26/10		1,531 23	1,217 08	314 15
RECKITT BENCKISER GR ADR	83 0000	02/02/09	04/26/10		943 69	633 03	310 66
RICOH CO LTD NEW ADR	10 0000	01/16/09	04/26/10		870 18	632 90	237 28
	12 0000	03/24/09	04/26/10		1,044 22	719 76	324 46
Security Subtotal					1,914.40	1,352.66	561.74
ROCHE HLDG LTD SPN ADR	30 0000	11/12/08	04/26/10		1,200 59	1,067 17	133 42
SENSIENT TECHNOLOGY CORP	10 0000	08/03/07	02/23/10		264 49	258 97	5 52
	87 0000	08/03/07	04/26/10		2,782 21	2,253 06	529 15
Security Subtotal					3,046.70	2,512.03	534.67
SWISS REINS SPNSD ADR	10 0000	11/07/08	01/22/10		436 74	417 99	18 75
SIEMENS AG ADR	15 0000	11/04/08	04/26/10		1,511 23	987 69	523 54



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
STAPLES INC	20 0000	06/25/08	02/23/10			510.59	502.18	8.41
	55 0000	09/11/08	04/26/10			1,370.03	1,352.16	17.87
	45 0000	04/09/09	04/26/10			1,120.94	948.34	172.60
Security Subtotal						3,001.56	2,802.68	198.88
TOTAL S.A. SP ADR	10 0000	04/15/09	04/26/10			571.20	475.53	95.67
TELEFLEX INC	10 0000	01/30/09	02/23/10			593.89	530.80	63.09
	18 0000	01/30/09	04/26/10			1,172.85	955.44	217.41
	20 0000	04/15/09	04/26/10			1,303.18	782.47	520.71
Security Subtotal						3,069.92	2,268.71	801.21
TAIWAN S MANUFCTRING ADR	14 0000	12/09/08	03/26/10			145.97	103.80	42.17
	26 0000	12/18/08	03/26/10			271.10	207.96	63.14
	39 0000	12/18/08	04/26/10			429.77	311.95	117.82
Security Subtotal						846.84	623.71	223.13
3M COMPANY	5 0000	10/23/08	02/23/10			400.74	306.54	94.20
	35 0000	10/23/08	04/26/10			3,055.27	2,145.83	909.44
	10 0000	04/09/09	04/26/10			872.93	534.89	338.04
Security Subtotal						4,328.94	2,987.26	1,341.68
TNT N V ADR	21 0000	11/12/08	04/26/10			654.56	381.43	273.13
TRAVELERS COS INC	5 0000	08/03/07	02/23/10			263.94	253.90	10.04
	68 0000	08/03/07	04/26/10			3,551.75	3,453.05	98.70
Security Subtotal						3,815.69	3,706.95	108.74
UGI CORP NEW	93 0000	08/03/07	04/26/10			2,529.56	2,340.82	188.74
UNITED PARCEL SVC CL B	35 0000	03/27/09	04/26/10			2,418.20	1,752.60	665.60
	25 0000	04/02/09	04/26/10			1,727.29	1,332.63	394.66
Security Subtotal						4,145.49	3,085.23	1,060.26
UNITED TECHS CORP COM	5 0000	10/13/08	02/23/10			339.69	261.08	78.61
	45 0000	10/13/08	04/26/10			3,432.54	2,349.80	1,082.74
Security Subtotal						3,772.23	2,610.88	1,161.35
V F CORPORATION	10 0000	05/08/08	04/26/10			873.39	733.91	139.48
VERIZON COMMUNICATNS COM	85 0000	10/27/08	04/26/10			2,454.76	2,389.06	65.70
	30 0000	02/27/09	04/26/10			866.38	861.71	4.67
Security Subtotal						3,321.14	3,250.77	70.37
VODAFONE GROU PLC SP ADR	30 0000	11/05/08	04/26/10			692.09	568.31	123.78

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WD 40 COMPANY DELAWARE	58 0000	08/03/07	04/26/10			2,046.78	1,971.43	75.35
	5 0000	05/08/08	04/26/10			176.44	157.12	19.32
	15 0000	05/12/08	04/26/10			529.35	488.10	41.25
		Security Subtotal				2,752.57	2,616.65	135.92
WORLD FUEL SERVICES CRP	36 0000	09/20/07	04/26/10			1,087.54	711.90	375.64
	30 0000	05/08/08	04/26/10			906.28	379.22	527.06
	30 0000	05/12/08	04/26/10			906.29	406.85	499.44
		Security Subtotal				2,900.11	1,497.97	1,402.14
WPP PLC ADR	7 0000	11/06/08	02/12/10			323.68	211.14	112.54
	33 0000	11/06/08	04/26/10			1,848.63	995.43	853.20
		Security Subtotal				2,172.31	1,206.57	965.74
WEIS MARKETS INC	10 0000	05/13/08	04/26/10			377.29	327.18	50.11
	15 0000	05/14/08	04/26/10			565.94	511.07	54.87
		Security Subtotal				943.23	838.25	104.98
WOLVERINE WORLD WIDE	10 0000	10/03/08	02/23/10			273.29	259.97	13.32
	5 0000	10/03/08	04/26/10			158.29	129.99	28.30
	20 0000	10/06/08	04/26/10			633.19	508.75	124.44
	40 0000	10/09/08	04/26/10			1,266.38	968.59	297.79
	25 0000	10/10/08	04/26/10			791.49	583.43	208.06
		Security Subtotal				3,122.64	2,450.73	671.91
XEROX CORP	110 0000	11/04/08	04/26/10			1,252.88	900.93	351.95
WASTE MANAGEMENT INC NEW	105 0000	02/04/08	04/26/10			3,764.41	3,492.62	271.79
	10 0000	04/15/09	04/26/10			358.52	268.70	89.82
		Security Subtotal				4,122.93	3,761.32	361.61
		Long Term Capital Gains Subtotal				252,991.90	187,008.61	65,983.29

LONG TERM CAPITAL LOSSES

ABBOTT LABS	20 0000	08/03/07	04/26/10			1,007.39	1,034.15	(26.76)
	20 0000	01/18/08	04/26/10			1,007.39	1,197.80	(190.41)
	25 0000	07/09/08	04/26/10			1,259.24	1,436.42	(177.18)
		Security Subtotal				3,274.02	3,668.37	(394.35)
ALLSTATE CORP DEL COM	25 0000	08/03/07	02/23/10			783.06	1,316.50	(533.44)
	43 0000	08/03/07	04/26/10			1,503.79	2,264.39	(760.60)
		Security Subtotal				2,286.85	3,580.89	(1,294.04)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALTRIA GROUP INC	65.0000 126.0000	04/10/08 04/10/08	02/23/10 04/26/10			1,302.74 2,676.44	1,396.89 2,707.82	(94.15) (31.38)
		Security Subtotal				3,979.18	4,104.71	(125.53)
AMEREN CORP	50.0000 55.0000	09/26/07 09/27/07	04/26/10 04/26/10			1,336.98 1,470.68	2,647.13 2,918.82	(1,310.15) (1,448.14)
		Security Subtotal				2,807.66	5,565.95	(2,758.29)
AMERICA MOVIL SAB DE CV	17.0000	09/03/08	04/21/10			863.77	865.11	(1.34)
AT&T INC	144.0000	08/03/07	04/26/10			3,786.06	5,778.73	(1,992.67)
BANK HAWAII CORP	20.0000 20.0000 15.0000	08/20/07 08/21/07 08/22/07	04/26/10 04/26/10 04/26/10			1,056.58 1,056.58 792.44	1,068.53 1,080.92 828.39	(11.95) (24.34) (35.95)
		Security Subtotal				2,905.60	2,977.84	(72.24)
BAYER AG	14.0000 5.0000	08/09/07 08/25/08	04/26/10 04/26/10			963.18 343.99	1,005.74 388.91	(42.56) (44.92)
		Security Subtotal				1,307.17	1,394.65	(87.48)
BARNES GROUP INC DE \$.01	15.0000 5.0000 15.0000 5.0000 35.0000 45.0000	12/26/07 12/27/07 12/27/07 12/28/07 12/28/07 12/31/07	02/23/10 02/23/10 04/12/10 04/12/10 04/26/10 04/26/10			236.84 78.95 303.99 101.34 723.78 930.58	509.88 168.92 506.79 171.31 1,199.19 1,508.15	(273.04) (89.97) (202.80) (69.97) (475.41) (577.57)
		Security Subtotal				2,375.48	4,064.24	(1,688.76)
BNP PARIBAS SPONSORD ADR	10.0000 10.0000 20.0000 20.0000	08/03/07 12/06/07 02/14/08 05/15/08	04/26/10 04/26/10 04/26/10 04/26/10			362.79 362.79 725.59 725.59	547.86 553.83 883.93 1,072.09	(185.07) (191.04) (158.34) (346.50)
		Security Subtotal				2,176.76	3,057.71	(880.95)
BAXTER INTERNTL INC	15.0000	09/16/08	04/13/10			882.48	1,024.87	(142.39)
BECTON DICKINSON CO	9.0000 1.0000 10.0000	08/03/07 08/31/07 08/31/07	01/14/10 01/14/10 01/15/10			692.49 76.95 761.86	698.08 77.07 770.70	(5.59) (0.12) (8.84)
		Security Subtotal				1,531.30	1,545.85	(14.55)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CANADIAN NATURAL RES LTD	10 0000	08/03/07	02/05/10			644.44	683.90	(39.46)
	5.0000	08/03/07	02/23/10			336.69	341.95	(5.26)
Security Subtotal						981.13	1,025.85	(44.72)
CHINA UNICOM HONG KONG	55.0000	10/29/08	04/26/10			648.44	747.26	(98.82)
CONOCOPHILLIPS	10 0000	08/03/07	04/13/10			559.20	789.90	(230.70)
	67 0000	08/03/07	04/26/10			3,905.53	5,292.34	(1,386.81)
Security Subtotal						4,464.73	6,082.24	(1,617.51)
CISCO SYSTEMS INC COM	20 0000	08/03/07	02/23/10			478.64	598.40	(119.76)
	96 0000	08/03/07	04/26/10			2,649.55	2,872.33	(222.78)
Security Subtotal						3,128.19	3,470.73	(342.54)
COMMERCIAL METALS CO COM	17.0000	08/03/07	03/05/10			279.19	510.35	(231.16)
DIAMOND OFFSHORE DRING	38.0000	12/31/07	04/26/10			3,238.02	5,430.74	(2,192.72)
DANAHER CORP DEL COM	5.0000	08/03/07	02/23/10			372.74	388.10	(15.36)
R R DONNELLEY SONS	15 0000	08/03/07	02/23/10			304.94	594.15	(289.21)
	133 0000	08/03/07	04/26/10			3,001.77	5,268.14	(2,266.37)
Security Subtotal						3,306.71	5,862.29	(2,555.58)
ENI S P A SPONSORED ADR	10 0000	08/26/08	02/11/10			449.89	636.49	(186.60)
	10 0000	08/27/08	02/11/10			449.89	647.49	(197.60)
	10 0000	08/27/08	02/12/10			454.43	647.49	(193.06)
Security Subtotal						1,354.21	1,931.47	(577.26)
EQUITY ONE	25.0000	08/03/07	02/23/10			458.99	603.00	(144.01)
	117.0000	08/03/07	04/26/10			2,325.93	2,822.05	(496.12)
Security Subtotal						2,784.92	3,425.05	(640.13)
EAST JAPAN RY CO ADR	115.0000	01/16/09	04/26/10			1,362.72	1,407.48	(44.76)
ENERGEN CRP COM PV 1CENT	10 0000	08/03/07	02/23/10			447.79	528.70	(80.91)
	26.0000	08/03/07	04/26/10			1,274.49	1,374.63	(100.14)
Security Subtotal						1,722.28	1,903.33	(181.05)
ENNIS INC	168.0000	08/03/07	04/26/10			2,987.41	3,420.49	(433.08)
GRUPO TELEVISIA SA ADR	13.0000	08/03/07	02/11/10			242.27	327.09	(84.82)
	4 0000	10/03/07	02/11/10			74.55	97.96	(23.41)
	16.0000	10/03/07	04/26/10			340.63	391.88	(51.25)
Security Subtotal						657.45	816.93	(159.48)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GLAXOSMITHKLINE PLC ADR	153 0000 10 0000	08/03/07 05/08/08	04/26/10 04/26/10			5,924.32 387.21	7,851.97 443.85	(1,927.65) (56.64)
		Security Subtotal				6,311.53	8,295.82	(1,984.29)
GOOGLE INC CL A	5 0000 4 0000	06/19/08 06/24/08	04/26/10 04/26/10			2,656.36 2,125.09	2,778.56 2,185.10	(122.20) (60.01)
		Security Subtotal				4,781.45	4,963.66	(182.21)
GDF SUEZ ADR	12 0000 15 0000	06/04/08 11/11/08	04/26/10 04/26/10			441.59 551.99	792.10 644.50	(350.51) (92.51)
		Security Subtotal				993.58	1,436.60	(443.02)
HARSCO CORPORATION	30 0000	08/03/07	04/26/10			1,038.88	1,662.31	(623.43)
HOLLY CORP COM \$0.01	15 0000 32 0000 15 0000	08/03/07 08/03/07 05/08/08	02/23/10 04/26/10 04/26/10			413.69 845.42 396.29	915.15 1,952.33 608.43	(501.46) (1,106.91) (212.14)
		Security Subtotal				1,655.40	3,475.91	(1,820.51)
ING GP NV SPSP ADR	10 0000 25 0000	09/04/08 09/04/08	02/08/10 04/26/10			84.24 246.78	300.39 750.98	(216.15) (504.20)
		Security Subtotal				331.02	1,051.37	(720.35)
KRAFT FOODS INC VA CL A	119 0000	08/03/07	04/26/10			3,581.83	3,890.12	(308.29)
KAO CORP SPD ADR	15 0000 35 0000	11/04/08 11/04/08	02/23/10 04/26/10			371.24 862.74	451.85 1,054.33	(80.61) (191.59)
		Security Subtotal				1,233.98	1,506.18	(272.20)
KIMBERLY CLARK	44 0000 10 0000	08/03/07 05/08/08	04/26/10 04/26/10			2,694.62 612.41	3,020.61 631.11	(325.99) (18.70)
		Security Subtotal				3,307.03	3,651.72	(344.69)
MARATHON OIL CORP	102 0000	08/03/07	04/26/10			3,372.33	5,204.05	(1,831.72)
MATTEL INC COM	40 0000	08/03/07	02/23/10			864.90	927.60	(62.70)
MICROSOFT CORP	39 0000	01/18/08	01/11/10			1,182.47	1,318.67	(136.20)
PETROLEO BRAS VTG SPD ADR	20 0000	11/05/07	01/22/10			848.06	895.64	(47.58)
PEPSICO INC	26 0000 5 0000 20 0000	09/25/07 05/08/08 07/07/08	04/26/10 04/26/10 04/26/10			1,687.69 324.55 1,298.23	1,861.87 339.90 1,329.85	(174.18) (15.35) (31.62)
		Security Subtotal				3,310.47	3,531.62	(221.15)

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PFIZER INC	25.0000	08/03/07	02/23/10			440.74	595.50	(154.76)
	328.0000	08/03/07	04/26/10			5,528.01	7,812.97	(2,284.96)
	60.0000	05/08/08	04/26/10			1,011.22	1,196.51	(185.29)
		Security Subtotal				6,979.97	9,604.98	(2,625.01)
REYNOLDS AMERICAN INC	10.0000	08/03/07	02/23/10			527.99	619.50	(91.51)
	42.0000	08/03/07	04/26/10			2,326.34	2,601.91	(275.57)
		Security Subtotal				2,854.33	3,221.41	(367.08)
ROYAL DUTCH SHELL PLC	5.0000	10/02/07	02/23/10			272.64	409.38	(136.74)
	43.0000	10/02/07	04/26/10			2,633.70	3,520.73	(887.03)
	5.0000	09/03/08	04/26/10			306.24	329.19	(22.95)
	20.0000	09/04/08	04/26/10			1,224.98	1,273.45	(48.47)
		Security Subtotal				4,437.56	5,532.75	(1,095.19)
ROCHE HLDG LTD SPN ADR	14.0000	01/09/08	04/26/10			560.27	651.34	(91.07)
	20.0000	01/25/08	04/26/10			800.38	896.98	(96.60)
	10.0000	05/08/08	04/26/10			400.19	401.09	(0.90)
		Security Subtotal				1,760.84	1,949.41	(188.57)
SUMITOMO MITSU FINL ADR	9.0000	09/10/08	02/08/10			27.85	55.62	(27.77)
	55.0000	09/10/08	04/15/10			192.15	339.92	(147.77)
	36.0000	09/10/08	04/16/10			126.16	222.50	(96.34)
	39.0000	11/13/08	04/16/10			136.68	148.98	(12.30)
	161.0000	11/13/08	04/26/10			555.44	615.04	(59.60)
		Security Subtotal				1,038.28	1,382.06	(343.78)
SWISS REINS SPNSD ADR	5.0000	09/16/08	01/21/10			221.90	251.67	(29.77)
	10.0000	09/16/08	01/22/10			436.74	503.35	(66.61)
		Security Subtotal				658.64	755.02	(96.38)
SIEMENS AG ADR	2.0000	02/25/08	04/06/10			203.54	262.37	(58.83)
	3.0000	08/28/08	04/06/10			305.31	331.20	(25.89)
	5.0000	08/28/08	04/15/10			496.18	552.01	(55.83)
	12.0000	08/28/08	04/26/10			1,208.97	1,324.84	(115.87)
		Security Subtotal				2,214.00	2,470.42	(256.42)
STAPLES INC	15.0000	06/25/08	04/26/10			373.64	376.64	(3.00)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL S A	SP ADR							
	15.0000	01/03/08	02/23/10			849.63	1,271.08	(421.45)
	5.0000	01/03/08	02/25/10			272.63	423.70	(151.07)
	5.0000	01/03/08	04/26/10			285.60	423.70	(138.10)
	60.0000	08/21/08	04/26/10			3,427.25	4,394.09	(966.84)
	10.0000	11/04/08	04/26/10			571.20	576.33	(5.13)
		Security Subtotal				5,406.31	7,088.90	(1,682.59)
TESCO PLC SPNRD ADR	49.0000	04/02/08	04/26/10			1,023.10	1,195.41	(172.31)
TNT N V	5.0000	08/28/08	03/26/10			142.39	186.39	(44.00)
	10.0000	08/28/08	03/29/10			291.05	372.78	(81.73)
	6.0000	08/28/08	04/16/10			187.11	223.67	(36.56)
	4.0000	09/24/08	04/16/10			124.74	134.96	(10.22)
	11.0000	09/24/08	04/26/10			342.86	371.15	(28.29)
		Security Subtotal				1,088.15	1,288.95	(200.80)
UBS AG REG	55.0000	12/16/08	02/11/10			695.40	732.73	(37.33)
UNIVERSAL CORP VA	15.0000	08/03/07	02/23/10			799.04	836.40	(37.36)
	41.0000	08/03/07	04/26/10			2,276.28	2,286.17	(9.89)
	5.0000	05/08/08	04/26/10			277.60	312.65	(35.05)
		Security Subtotal				3,352.92	3,435.22	(82.30)
V F CORPORATION	10.0000	08/03/07	02/23/10			757.49	881.90	(124.41)
	36.0000	08/03/07	04/26/10			3,144.18	3,174.85	(30.67)
		Security Subtotal				3,901.67	4,056.75	(155.08)
VODAFONE GROU PLC SP ADR	25.0000	02/11/08	04/26/10			576.74	829.50	(252.76)
	25.0000	07/29/08	04/26/10			576.74	664.34	(87.60)
		Security Subtotal				1,153.48	1,493.84	(340.36)
WINDSTREAM CORP	40.0000	08/03/07	02/23/10			406.39	544.80	(138.41)
	366.0000	08/03/07	04/26/10			4,059.46	4,984.92	(925.46)
	1.0000	08/03/07	05/17/10			10.68	13.63	(2.95)
		Security Subtotal				4,476.53	5,543.35	(1,066.82)
WAL-MART STORES INC	20.0000	06/27/08	04/26/10			1,084.83	1,139.48	(54.65)
	25.0000	07/09/08	04/26/10			1,356.04	1,460.89	(104.85)
	15.0000	09/11/08	04/26/10			813.63	936.88	(123.25)
		Security Subtotal				3,254.50	3,537.25	(282.75)
WEIS MARKETS INC	23.0000	08/03/07	04/26/10			867.77	927.60	(59.83)



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
XEROX CORP	50 0000	06/30/08	02/23/10			454 08	681.10	(227 02)
	5 0000	07/03/08	02/23/10			45 41	67.19	(21 78)
	30 0000	07/03/08	04/26/10			341 69	403.18	(61 49)
	50 0000	07/07/08	04/26/10			569 49	673.36	(103 87)
	215.0000	07/08/08	04/26/10			2,448.81	2,913.40	(464.59)
		Security Subtotal				3,859.48	4,738.23	(878.75)
WASTE MANAGEMENT INC NEW	10 0000	02/04/08	02/23/10			328.19	332 62	(4 43)
		Long Term Capital Losses Subtotal				138,002.16	175,526.04	(37,523.88)
NET LONG TERM CAPITAL GAIN (LOSS)								28,459.41

OTHER TRANSACTIONS

TNT N V	ADR	42 0000	05/17/10	05/17/10		17 51	N/A	N/A
						17.51		
						707,566.17	647,181.27	60,367.39
TOTAL CAPITAL GAINS AND LOSSES						707,566.17		
TOTAL REPORTABLE GROSS PROCEEDS						0.00		
DIFFERENCE						**		

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

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

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



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

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

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

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

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ROYCE SPECIAL EQUITY FD	107 0000	04/30/10	12/20/10			2,242.72	2,070.45	172.27
	.1630	04/30/10	12/20/10			3.42	3.16	0.26
	4230	12/09/10	12/20/10			8.86	8.75	0.11
						2,255.00	2,082.36	172.64
MFS UTILITIES FD CL I	30 0000	04/30/10	12/20/10			491.40	450.60	40.80
	1740	04/30/10	12/20/10			2.85	2.62	0.23
	2290	12/01/10	12/20/10			3.75	3.60	0.15
						498.00	456.82	41.18
FRNK TMP INTL SM CP ADV	106 0000	04/30/10	09/09/10			1,591.06	1,563.50	27.56
	0370	04/30/10	09/09/10			0.56	0.55	0.01
	5590	06/18/10	09/09/10			8.39	7.85	0.54
	98 0000	04/30/10	12/20/10			1,614.06	1,445.50	168.56
						3,214.07	3,017.40	196.67
PRIN PREFRD SECS A	201 0000	04/30/10	09/09/10			1,997.94	1,923.57	74.37
	2070	08/31/10	09/09/10			2.06	1.95	0.11
	179 0000	04/30/10	12/20/10			1,761.35	1,713.03	48.33
						3,761.36	3,638.55	122.81



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OPPENHMR DEV MRKTS CL Y	1430	06/18/10	08/30/10			4.20	4.12	0.08
	92 0000	04/30/10	09/09/10			2,845.56	2,726.88	118.68
	187 0000	06/18/10	09/09/10			4.45	4.15	0.30
	0430	04/30/10	12/09/10			6,492.64	5,542.68	949.96
	1690	06/18/10	12/09/10			1.50	1.28	0.22
	70 0000	06/18/10	12/09/10			5.86	4.88	0.98
	.7230	04/30/10	12/20/10			2,438.80	2,074.80	364.00
		04/30/10	12/20/10			25.19	21.43	3.76
		Security Subtotal				11,818.20	10,380.22	1,437.98
JANUS FORTY FUND CL I	93 0000	04/30/10	12/20/10			3,139.68	3,081.09	58.59
	3080	04/30/10	12/20/10			10.40	10.21	0.19
	2940	04/30/10	12/20/10			9.92	9.74	0.18
		Security Subtotal				3,160.00	3,101.04	58.96
JPMORGAN US LCC PLUS SEL	0030	06/18/10	09/09/10			0.05	0.05	0.00
	170 0000	04/30/10	12/20/10			3,473.10	3,291.20	181.90
	0930	04/30/10	12/20/10			1.90	1.80	0.10
		Security Subtotal				3,475.05	3,293.05	182.00
HARTFORD FLOATING RATE	.0200	04/30/10	09/09/10			0.18	0.18	0.00
	7950	08/31/10	09/09/10			6.88	6.86	0.02
	241 0000	04/30/10	12/20/10			2,135.26	2,128.03	7.23
	.5760	04/30/10	12/20/10			5.11	5.09	0.02
	.1850	11/30/10	12/20/10			1.63	1.63	0.00
		Security Subtotal				2,149.06	2,141.79	7.27
HARTFORD EQTY INC FD I	0090	06/29/10	09/09/10			0.10	0.10	0.00
	243 0000	04/30/10	12/20/10			3,076.38	2,916.00	160.38
	6810	09/29/10	12/20/10			8.62	7.76	0.86
		Security Subtotal				3,085.10	2,923.86	161.24
EV GLB MCR ABS RTN FD I	1640	07/30/10	08/30/10			1.70	1.70	0.00
	0100	07/30/10	09/09/10			0.10	0.10	0.00
		Security Subtotal				1.80	1.80	0.00
LORD ABBETT VAL OPP FD F	194 0000	04/30/10	12/20/10			3,041.92	2,845.98	195.94
	.5690	04/30/10	12/20/10			8.92	8.35	0.57
	0740	11/23/10	12/20/10			1.16	1.08	0.08
		Security Subtotal				3,052.00	2,855.41	196.59
VAN ECK GLB HARD ASSTS A	40.0000	04/30/10	12/20/10			2,040.80	1,747.60	293.20



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TMPLTN GLBL BD FD ADV CL								
	.2930	08/20/10	08/30/10			3.88	3.86	0.02
	2860	08/20/10	09/09/10			3.85	3.76	0.09
	368.0000	04/30/10	12/09/10			4,997.44	4,990.08	7.36
	1890	11/17/10	12/09/10			2.57	2.54	0.03
	2230	12/17/10	12/20/10			2.99	2.99	0.00
		Security Subtotal				5,010.73	5,003.23	7.50
	78.0000	04/30/10	12/20/10			3,194.10	2,886.00	308.10
	0950	12/03/10	12/20/10			3.89	3.73	0.16
		Security Subtotal				3,197.99	2,889.73	308.26
BLKRK US OPP PORT INST								
	0110	04/30/10	09/09/10			0.09	0.09	0.00
	7280	08/31/10	09/09/10			5.35	5.33	0.02
	228.0000	04/30/10	12/20/10			1,735.08	1,707.72	27.36
	4200	04/30/10	12/20/10			3.20	3.15	0.05
	4890	11/30/10	12/20/10			3.72	3.71	0.01
		Security Subtotal				1,747.44	1,720.00	27.44
	24.0000	04/30/10	12/20/10			1,163.52	984.48	179.04
	0780	04/30/10	12/20/10			3.79	3.20	0.59
		Security Subtotal				1,167.31	987.68	179.63
OPPENHMR GLD&SPL MNRL FD								
	0300	07/23/10	08/30/10			0.53	0.53	0.00
	1570	07/23/10	09/09/10			2.84	2.78	0.06
	192.0000	04/30/10	12/20/10			3,682.56	3,528.96	153.60
	6240	04/30/10	12/20/10			11.97	11.47	0.50
	2850	04/30/10	12/20/10			5.46	5.23	0.23
		Security Subtotal				3,703.36	3,548.97	154.39
		Short Term Capital Gains Subtotal				53,337.27	49,789.51	3,547.76
SHORT TERM CAPITAL LOSSES								
ROYCE SPECIAL EQUITY FD								
	113.0000	04/30/10	09/09/10			1,986.54	2,186.55	(200.01)
	5700	04/30/10	09/09/10			10.03	11.03	(1.00)
	1960	06/18/10	09/09/10			3.44	3.54	(0.10)
		Security Subtotal				2,000.01	2,201.12	(201.11)
	1790	12/17/10	12/20/10			2.95	2.96	(0.01)
	7760	12/10/10	12/20/10			7.64	7.71	(0.07)
	68.0000	04/30/10	08/30/10			1,995.80	2,015.52	(19.72)

MF FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY 2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
JANUS FORTY FUND CL I	99 0000 7060 .2610	04/30/10 04/30/10 06/18/10	09/09/10 09/09/10 09/09/10		2,970.99 21.19 7.83	3,279.87 23.39 8.08	(308.88) (2.20) (0.25)
	Security Subtotal				3,000.01	3,311.34	(311.33)
JPMORGAN US LCC PLUS SEL	293 0000 6000 194 0000 .7660	04/30/10 06/18/10 04/30/10 04/30/10	08/30/10 08/30/10 09/09/10 09/09/10		4,989.79 10.22 3,486.18 13.77	5,672.48 10.98 3,755.84 14.83	(682.69) (0.76) (269.66) (1.06)
	Security Subtotal				8,499.96	9,454.13	(954.17)
HARTFORD FLOATING RATE I	259 0000	04/30/10	09/09/10		2,242.94	2,286.97	(44.03)
HARTFORD EQTY INC FD I	229 0000 1480 262 0000	04/30/10 06/29/10 04/30/10	08/30/10 08/30/10 09/09/10		2,498.39 1.61 2,999.90	2,748.00 1.62 3,144.00	(249.61) (0.01) (144.10)
	Security Subtotal				5,499.90	5,893.62	(393.72)
EV GLB MCR ABS RTN FD I	338.0000 314 0000 632 0000 3860 5250 239 0000 .0550 6140	04/30/10 04/30/10 04/30/10 04/30/10 11/30/10 04/30/10 04/30/10 04/30/10	08/30/10 09/09/10 12/09/10 12/09/10 12/09/10 12/20/10 12/20/10 12/20/10		3,498.30 3,249.90 6,490.64 3.97 5.39 2,452.14 0.57 6.29	3,515.20 3,265.60 6,572.80 4.02 5.41 2,485.60 0.58 6.38	(16.90) (15.70) (82.16) (0.05) (0.02) (33.46) (0.01) (0.09)
	Security Subtotal				15,707.20	15,855.59	(148.39)
LORD ABBETT VAL OPP FD F	237 0000 3190 .2110 210 0000 0530	04/30/10 04/30/10 06/18/10 04/30/10 04/30/10	08/30/10 08/30/10 08/30/10 09/09/10 09/09/10		2,993.31 4.03 2.66 2,799.30 0.71	3,476.79 4.68 2.90 3,080.70 0.78	(483.48) (0.65) (0.24) (281.40) (0.07)
	Security Subtotal				5,800.01	6,565.85	(765.84)
ING GLOBAL REAL ESTATE	1108 4810	04/30/10	05/14/10		15,984.30	16,859.99	(875.69)
VAN ECK GLB HARD ASSTS A	43 0000 2160 5340 5330	04/30/10 04/30/10 06/18/10 12/21/10	09/09/10 09/09/10 09/09/10 12/20/10		1,720.00 8.64 21.36 27.19	1,878.67 9.44 21.46 27.47	(158.67) (0.80) (0.10) (0.28)
	Security Subtotal				1,777.19	1,937.04	(159.85)

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2010 ANNUAL STATEMENT SUMMARY 2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TMPLTN GBL BD FD ADV CL	113.0000	04/30/10	08/30/10		1,496.12	1,532.28	(36.16)
	167.0000	04/30/10	09/09/10		2,264.15	2,264.52	(18.37)
	118.0000	04/30/10	12/20/10		1,580.02	1,600.08	(20.06)
		Security Subtotal			5,322.29	5,396.88	(74.59)
BLKRK US OPP PORT INST	90.0000	04/30/10	08/30/10		2,981.70	3,330.00	(348.30)
	3630	04/30/10	08/30/10		12.03	13.44	(1.41)
	1890	06/18/10	08/30/10		6.26	6.65	(0.39)
	85.0000	04/30/10	09/09/10		2,984.35	3,145.00	(160.65)
	.4460	04/30/10	09/09/10		15.66	16.50	(0.84)
		Security Subtotal			6,000.00	6,511.59	(511.59)
BLACKROCK HIGH YLD INST	271.0000	04/30/10	09/09/10		1,994.56	2,029.79	(35.23)
OPPENHMR GLD&SPL MNRL FD	2000	12/21/10	12/20/10		9.69	9.70	(0.01)
BLACKROCK GLOBAL ALLOC I	454.0000	04/30/10	08/30/10		7,999.48	8,344.52	(345.04)
	220.0000	04/30/10	09/09/10		3,984.20	4,043.60	(59.40)
	7150	04/30/10	09/09/10		12.95	13.15	(0.20)
		Security Subtotal			11,996.63	12,401.27	(404.64)
NET SHORT TERM CAPITAL GAIN (LOSS)					87,841.08	92,741.07	(4,899.99)
TOTAL CAPITAL GAINS AND LOSSES					141,178.35	142,530.58	(1,352.23)
TOTAL REPORTABLE GROSS PROCEEDS					141,178.35		(1,352.23)
DIFFERENCE					0.00		**

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

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