Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: Gaughan Family Foundation

A Employer identification number: 86-0873950

Number and street (or P O box number if mail is not delivered to street address): 617 North 90th Street — Room/suite:

B Telephone number: (402)393-1850

City or town, state, and ZIP code: Omaha, NE 68114

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 12,541,587.

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

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12.	12.		Statement 1
	4 Dividends and interest from securities	265,054.	265,054.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	959,179.			
	b Gross sales price for all assets on line 6a 7,872,956.				
	7 Capital gain net income (from Part IV, line 2)		959,179.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,224,245.	1,224,245.		
Operating and Administrative Expenses	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 3	2,138.	0.		0.
	c Other professional fees Stmt 4		79,823.		
	17 Interest				
	18 Taxes Stmt 5		454.		
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,138.	80,277.		0.
	25 Contributions, gifts, grants paid	690,960.			690,960.
	26 **Total expenses and disbursements.** Add lines 24 and 25	693,098.	80,277.		690,960.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	531,147.			
	b **Net investment income** (if negative, enter -0-)		1,143,968.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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10450830 757835 31203 2010.04000 Gaughan Family Foundation 31203__1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	996,994.	597,829.	597,829.
	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 ▶			
Assets	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	10,497,791.	8,258,091.	9,318,579.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 7	0.	3,170,000.	2,625,179.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	11,494,785.	12,025,920.	12,541,587.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	11,494,785.	12,025,920.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	11,494,785.	12,025,920.	
	31 Total liabilities and net assets/fund balances	11,494,785.	12,025,920.	

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	11,494,785.
2 Enter amount from Part I, line 27a	2	531,147.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,025,932.
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	12,025,932.

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	7,872,956.		6,913,769.	959,179.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				959,179.

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 — 959,179.

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	617,872.	11,203,772.	.055149
2008	385,000.	12,388,878.	.031076
2007	991,424.	14,092,910.	.070349
2006	45,000.	12,985,995.	.003465
2005	0.	10,397,266.	.000000

2	Total of line 1, column (d)	2	.160039
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	.032008
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,196,187.
5	Multiply line 4 by line 3	5	390,376.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,440.
7	Add lines 5 and 6	7	401,816.
8	Enter qualifying distributions from Part XII, line 4	8	690,960.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	11,440.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	11,440.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	11,440.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 3,992.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	3,992.
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	7,448.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶		10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

14 The books are in care of ▶ BOYLE, HESS & ELLIOTT, CPA'S P.C. Telephone no. ▶ 402-393-1850
Located at ▶ 617 NORTH 90TH ST, Omaha, NE ZIP+4 ▶ 68114

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

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL J. GAUGHAN 9777 LAS VEGAS BLVD SOUTH LAS VEGAS, NV 89183	PRES., SEC., TREAS. 0.00	0.	0.	0.

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

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

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

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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 THERE ARE NO DIRECT CHARITABLE ACTIVITIES. THE ORGANIZATION IS A NONOPERATING PRIVATE FOUNDATION THAT MAKES CHARITABLE CONTRIBUTIONS.	0.
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 THERE ARE NO PROGRAM RELATED INVESTMENTS. THE ORGANIZATION IS A NONOPERATING PRIVATE FOUNDATION THAT MAKES CHARITABLE CONTRIBUTIONS.	0.
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	11,758,234.
b	Average of monthly cash balances	1b	623,682.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,381,916.
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	12,381,916.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	185,729.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,196,187.
6	**Minimum investment return.** Enter 5% of line 5	6	609,809.

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	609,809.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 11,440.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	11,440.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	598,369.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	598,369.
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	598,369.

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	690,960.
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	690,960.
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	11,440.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	679,520.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				598,369.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			489,276.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 690,960.				
a Applied to 2009, but not more than line 2a			489,276.	
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				201,684.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				396,685.
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	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 8				
Total ▶ 3a				690,960.
b *Approved for future payment*				
None				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					12.
4 Dividends and interest from securities			14	265,054.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	959,179.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,224,233.	12.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,224,245.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 9-2-11 — Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
William F. Boyle	Wm J. Boyle, CPA	08/30/11		

Firm's name ▶ Boyle, Hess & Elliott, CPAs, P.C. — Firm's EIN ▶

Firm's address ▶ 617 North 90th Street
Omaha, NE 68114-2821 — Phone no. (402)393-1850

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	SHORT TERM PER SCHEDULE-#22160	P	Various	Various
b	LONG TERM PER SCHEDULE-#22160	P	Various	Various
c	SHORT TERM PER SCHEDULE-#02138	P	Various	Various
d	LONG TERM PER SCHEDULE-#02138	P	Various	Various
e	KINGSBRIDGE PWM PARTNERS FUND	P	Various	Various
f	Capital Gains Dividends			
g				
h				
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	502,462.		499,560.	2,902.
b	1,046,021.		1,008,283.	37,738.
c	1,642,199.		1,475,471.	166,728.
d	4,681,507.		3,930,455.	751,052.
e				-8.
f	767.			767.
g				
h				
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				2,902.
b				37,738.
c				166,728.
d				751,052.
e				-8.
f				767.
g				
h				
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	959,179.
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

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
EXCELSIOR MULTI-STRATEGY HEDGE FUND OF FUNDS	12.
Total to Form 990-PF, Part I, line 3, Column A	12.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
KINGSBRIDGE PWM PARTNERS FD	15,744.	0.	15,744.
MERRILL LYNCH-#02064	11,092.	0.	11,092.
MERRILL LYNCH-#02138	75,850.	454.	75,396.
NATIONAL FINANCIAL SERVICES	163,135.	313.	162,822.
Total to Fm 990-PF, Part I, ln 4	265,821.	767.	265,054.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE SUPPLIES	188.	0.		0.
ACCOUNTING & TAX FEE	1,950.	0.		0.
To Form 990-PF, Pg 1, ln 16b	2,138.	0.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY SERVICES	0.	76,785.		0.
PORTFOLIO DEDUCTIONS-PER K-1	0.	3,038.		0.
To Form 990-PF, Pg 1, ln 16c	0.	79,823.		0.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX	0.	454.		0.
To Form 990-PF, Pg 1, ln 18	0.	454.		0.

Form 990-PF	Corporate Stock	Statement 6
Description	Book Value	Fair Market Value
MARKETABLE SECURUTIES	8,258,091.	9,318,579.
Total to Form 990-PF, Part II, line 10b	8,258,091.	9,318,579.

Form 990-PF	Other Investments		Statement 7
Description	Valuation Method	Book Value	Fair Market Value
EXCELSIOR DIRECTIONAL HEDGE FUND	FMV	1,170,000.	611,492.
KINGSBRIDGE PWM PARTNERS FUND LP	FMV	2,000,000.	2,013,687.
Total to Form 990-PF, Part II, line 13		3,170,000.	2,625,179.

Form 990-PF | Grants and Contributions Paid During the Year | Statement 8

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
BISHOP GORMAN HIGH SCHOOL 5959 Hualapai Way Las Vegas, NV 89148	None Charitable purposes	Public Charity	51,500.
CORNEA RESEARCH FOUNDATION OF AMERICA 9002 North Meridian St Indianapolis, IN 46260	None Charitable purposes	Public Charity	10,000.
CREIGHTON PREPARATORY SCHOOL 7400 Western Avenue Omaha, NE 68114	None Charitable purposes	Public Charity	200,000.
CREIGHTON UNIVERSITY 2400 California Plaza Omaha, NE 68102	None Charitable purposes	Public Charity	25,000.
UNIVERSITY OF NEVADA AT LAS VEGAS FOUNDATION 4505 S Maryland Parkway Las Vegas, NV 89154	None Charitable purposes	Public Charity	10,000.
NATIONAL COWBOY AND WESTERN HERITAGE MUSEUM 1700 NE 63rd Street Oklahoma City, OK 73111	None Charitable purposes	Public Charity	25,000.
OUR LADY OF LAS VEGAS CATHOLIC SCHOOL 3046 Alta Drive Las Vegas, NV 89107	None Charitable purposes	Public Charity	10,000.
University of Nebraska Foundation 2285 S 67th St Lincoln, NE 68106	None Charitable purposes	Public Charity	100,000.

St Peter Catholic Church 709 S 28th St Omaha, NE 68102	None Charitable purposes	Public Charity	5,000.
Weatherford Christian Church 2300 Rangen Hwy Weatherford, TX 76086	None Charitable purposes	Public Charity	5,000.
PRCA Cowboy Hall of Fame 101 Pro Rodeo Drive Colorado Springs, CO 80919	None Charitable purposes	Public Charity	25,000.
St Christopher Catholic School 1840 North Bruce St Las Vegas, NV 89030	None Charitable purposes	Public Charity	10,000.
St Francis Catholic School 1111 Michael Way Las Vegas, NV 89108	None Charitable purposes	Public Charity	10,000.
St Joseph Catholic School 1300 Bridger Ave Las Vegas, NV 89101	None Charitable purposes	Public Charity	57,460.
St Viator Catholic School 4246 South Eastern Avenue Las Vegas, NV 89119	None Charitable purposes	Public Charity	10,000.
St Anne Catholic School 1813 South Maryland Parkway Las Vegas, NV 89104	None Charitable purposes	Public Charity	35,000.
University of Southern California HER 203 AMC 0602 Los Angeles, CA 90089	None Charitable purposes	Public Charity	30,000.
Asia Society of Washington 1575 Eye Street NW Washington, DC 20005	None Charitable purposes	Public Charity	10,000.

Georgetown University 37th and O Street NW Washington, DC 20057	None Charitable purposes	Public Charity	17,000.
The Buoniconti Fund 1095 W 14th Terrace Miami, FL 33136	None Charitable purposes	Public Charity	5,000.
UNLV Boyd School of Law 4505 S Maryland Parkway Las Vegas, NV 89154	None Charitable purposes	Public Charity	25,000.
Findley Education Foundation 310 North Gibson Road Henderson, NE 89014	None Charitable purposes	Public Charity	15,000.
Total to Form 990-PF, Part XV, line 3a			690,960.

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

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

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

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

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

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
US TSY 3.625% FEB 15 2020	19000.0000	03/12/10	11/05/10			20,958 63	18,859 73	2,098 90
US TSY 4 375% NOV 15 2039	11000 0000	01/25/10	11/05/10			11,484 26	10,692 34	791 92
US TSY 1 375% MAY 15 2012	18000.0000(B)	04/14/10	11/05/10	(11.52) (A)	(11.52) (A)	18,282 96	18,074 45 (C)	208 51
ALBEMARLE CORP COM	75.0000	08/20/10	11/04/10			3,956.18	3,092.66	863 52
A N S Y S INC COM	75.0000	10/12/10	11/04/10			3,423.90	3,245.92	177.98
	147.0000	10/12/10	12/02/10			7,456 80	6,362 00	1,094 80
		Security Subtotal				***10,880.70***	***9,607.92***	***1,272.78***
AMPHENOL CORP CL A NEW	100 0000	08/20/10	11/04/10			5,271 89	4,168 55	1,103 34
AKZO NOBEL N V SPNSD ADR	100.0000	08/20/10	11/04/10			6,169 90	5,445 00	724.90
ALLERGAN INC	200.0000	04/08/10	11/04/10			14,684.73	12,706 02	1,978.71
ALLIANT ENERGY CORP	482 0000	10/09/09	08/20/10			17,164.21	13,142.33	4,021 88
AGILENT TECHNOLOGIES INC	75.0000	08/20/10	11/04/10			2,696 57	2,144 78	551 79
ANTOFAGASTA PLC SPN ADR	150 0000	08/20/10	11/04/10			6,811 38	4,789 00	2,022 38
	69 0000	08/20/10	11/11/10			3,257.59	2,202.94	1,054 65
		Security Subtotal				***10,068.97***	***6,991.94***	***3,077.03***
ANHEUSER-BUSCH INBEV ADR	100 0000	08/20/10	11/04/10			6,257.89	5,179.79	1,078 10
ALCATEL LUCENT SPD ADR	800 0000	08/20/10	11/04/10			2,576.84	2,111 68	465 16

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMERIPRISE FINL INC	100 0000	04/01/10	11/04/10			5,347 40	4,592.47	754 93
ALLIED WORLD ASSUR CO	75 0000	08/20/10	11/04/10			4,379.18	3,719.98	659 20
ARCELORMITTAL SA,	100 0000	08/20/10	11/04/10			3,544.34	2,983.89	560.45
BORG WARNER INC COM	125 0000	06/24/10	11/04/10			7,314.24	4,957.59	2,356 65
	150.0000	06/24/10	12/20/10			10,846 32	5,949 11	4,897 21
		Security Subtotal				***18,160.56***	***10,906.70***	***7,253.86***
BROADCOM CORP CALIF CL A	325 0000	06/25/10	11/04/10			13,794.40	11,220 73	2,573 67
BRUKER CORP	125.0000	08/20/10	11/04/10			1,911 61	1,645.06	266 55
BASF SE SPONSORED ADR	100 0000	08/20/10	11/04/10			7,967.87	5,425.00	2,542.87
BG GROUP PLC SPON ADR	50.0000	08/20/10	12/20/10			5,181 41	4,277.50	903.91
BUNZL PLC ADR	75.0000	08/20/10	11/04/10			4,463 92	4,027.50	436.42
BAE SYS PLC SPN ADR	484 0000	08/20/10	10/12/10			10,752.46	9,108.88	1,643 58
	691.0000	08/20/10	10/20/10			15,189 99	13,004.62	2,185 37
		Security Subtotal				***25,942.45***	***22,113.50***	***3,828.95***
BNP PARIBAS SPONSORD ADR	175 0000	08/20/10	11/04/10			6,779.36	5,670.00	1,109 36
BHP BILLITON LTD ADR	89 0000	11/30/09	11/10/10			7,977.75	6,679.23	1,298 52
	150 0000	08/20/10	11/10/10			13,445 66	10,120 14	3,325 52
		Security Subtotal				***21,423.41***	***16,799.37***	***4,624.04***
BANK OF CHINA LTD ADR	300 0000	08/20/10	11/04/10			4,814.92	3,891.00	923 92
	1450.0000	12/14/10	12/14/10			728.47	728.47	0 00
		Security Subtotal				***5,543.39***	***4,619.47***	***923.92***
BANCO SANTNDER BRZL SA	350.0000	08/20/10	11/04/10			5,432 96	4,549 89	883 07
BIO RAD LABS CL A	50.0000	08/20/10	11/04/10			4,832.42	4,252.98	579 44
BOEING COMPANY	125.0000	01/22/10	11/04/10			8,881 63	7,307.98	1,573 65
CROWN HLDGS INC	125.0000	08/20/10	11/04/10			4,106 91	3,580 37	526.54
CANADIAN NATURAL RES LTD	100 0000	08/20/10	11/04/10			3,920 30	3,226.55	693 75
CHECK POINT SOFTWRE TECH	50 0000	10/12/10	11/04/10			2,151.64	1,945.63	206 01
CANON INC ADR REP5SH	125.0000	08/20/10	11/04/10			5,912.90	5,239.82	673.08
CORUS ENTMT INC CL B N V	200 0000	08/20/10	11/04/10			4,283.93	3,634 00	649 93
CNOOC LTD ADR	50.0000	06/24/10	11/04/10			11,200.31	8,600.68	2,599.63

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CONOCOPHILLIPS	300 0000	04/20/10	11/04/10			18,423.35	17,207.70	1,215.65
	50.0000	04/20/10	12/20/10			3,300 58	2,867 95	432 63
		Security Subtotal				***21,723.93***	***20,075.65***	***1,648.28***
CATERPILLAR INC DEL	70 0000	11/10/09	08/24/10			4,566.48	4,181 54	384.94
	100 0000	11/10/09	11/04/10			8,291.43	5,973 62	2,317.81
		Security Subtotal				***12,857.91***	***10,155.16***	***2,702.75***
CME GROUP INC	25.0000	08/20/10	11/04/10			7,385 88	5,951.48	1,434.40
	25 0000	08/20/10	12/20/10			8,021 91	5,951.48	2,070 43
	2 0000	10/27/10	12/20/10			641.76	560 34	81 42
		Security Subtotal				***16,049.55***	***12,463.30***	***3,586.25***
CHANGYOU COM LTD ADR	175.0000	08/20/10	11/04/10			5,709 10	4,801.02	908 08
	284.0000	08/20/10	12/02/10			8,681.36	7,791 37	889 99
	462.0000	08/20/10	12/03/10			13,620.27	12,674 69	945 58
	29 0000	08/20/10	12/06/10			879.56	795 60	83 96
		Security Subtotal				***28,890.29***	***26,062.68***	***2,827.61***
CENOVUS ENERGY INC	150.0000	08/20/10	11/04/10			4,473.79	3,790 41	683 38
CIT GROUP INC NEW	100.0000	09/14/10	11/04/10			4,323.91	3,928 74	395 17
CHINA INFORMATION TECH	575.0000	08/20/10	11/04/10			3,629.51	3,084 53	544 98
CORNING INC	369 0000	02/08/10	11/04/10			6,987.18	6,630 46	356 72
	181 0000	07/12/10	11/04/10			3,427.33	3,133.59	293.74
	225 0000	07/12/10	12/20/10			4,269.13	3,895 35	373 78
		Security Subtotal				***14,683.64***	***13,659.40***	***1,024.24***
DIAGEO PLC SPSD ADR NEW	50 0000	08/20/10	11/04/10			3,795 44	3,363.91	431 53
DREAMWORKS ANIMATION INC	75 0000	08/20/10	11/04/10			2,723 20	2,300 44	422.76
DISCOVER FINL SVCS	250.0000	08/20/10	11/04/10			4,656 37	3,564 90	1,091.47
DOLLAR TREE INC	1.0000	08/13/10	08/20/10			44.60	26.97	17 63
DEUTSCHE BOERSE AG SHS	1150 0000	08/20/10	11/04/10			8,164.86	7,245.00	919.86
DOVER CORP	175.0000	11/12/09	11/04/10			9,676 61	7,168 07	2,508 54
E M C CORPORATION MASS	825.0000	10/04/10	11/04/10			17,832.74	16,474.51	1,358 23
	175.0000	10/04/10	12/20/10			3,990.95	3,494.59	496 36
		Security Subtotal				***21,823.69***	***19,969.10***	***1,854.59***
ELDORADO GOLD CORP NEW	400.0000	08/20/10	11/04/10			7,537.55	7,367.00	170 55
ENTERTAINMENT PPTYS TR	138 0000	11/30/09	08/20/10			5,657.96	4,323.02	1,334 94

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EXPERIAN PLC SP ADR	675 0000	08/20/10	11/04/10			8,032.36	6,554 25	1,478 11
FRESENIUS MEDICAL CARE	75 0000	08/20/10	11/04/10			4,680.67	4,241.33	439.34
F E I COMPANY	200 0000	08/20/10	11/04/10			4,828.92	3,675.50	1,153.42
	421 0000	08/20/10	11/08/10			9,425 82	7,736 93	1,688.89
		Security Subtotal				***14,254.74***	***11,412.43***	***2,842.31***
FPIC INSURANCE GROUP INC	208 0000	11/30/09	08/20/10			6,123.62	4,810.77	1,312 85
FEDEX CORP DELAWARE COM	125.0000	08/20/10	11/04/10			11,124 17	10,163 63	960 54
	50 0000	08/20/10	12/20/10			4,659.42	4,065 45	593 97
		Security Subtotal				***15,783.59***	***14,229.08***	***1,554.51***
FMC TECHS INC COM	125 0000	08/20/10	10/06/10			8,812 68	7,713 75	1,098.93
FISERV INC WISC PV 1CT	181 0000	08/20/10	10/25/10			9,985.31	9,287 11	698 20
	25.0000	08/20/10	11/04/10			1,389.73	1,282 75	106 98
	119.0000	08/20/10	12/08/10			6,997 69	6,105 89	891 80
		Security Subtotal				***18,372.73***	***16,675.75***	***1,696.98***
FUJITSU LTD NEW ADR	100.0000	08/20/10	11/04/10			3,386 94	3,357.65	29.29
GAP INC DELAWARE	406 0000	08/20/10	11/02/10			7,868 15	7,035.98	832.17
GAFISA S A SPON ADR	300 0000	08/20/10	11/04/10			5,338.38	4,166.07	1,172 31
GIVAUDAN SA UNSP ADR	375 0000	08/20/10	11/04/10			7,972 37	6,822 41	1,149.96
GOODRICH CORPORATION	25 0000	10/04/10	11/04/10			2,151 46	1,860 56	290 90
HALLIBURTON COMPANY	200 0000	11/10/09	11/04/10			6,578.83	6,270 59	308.24
HSBC HLDG PLC SP ADR	194.0000	08/20/10	09/24/10			10,200.78	9,571.09	629 69
	75 0000	08/20/10	11/04/10			4,261 87	3,700 16	561.71
		Security Subtotal				***14,462.65***	***13,271.25***	***1,191.40***
HEALTH NET INC	787.0000	11/24/09	08/20/10			18,935.06	16,824.44	2,110 62
HOSPIRA INC	50.0000	08/20/10	11/04/10			2,979 45	2,564 88	414 57
HARRIS CORP DEL	118 0000	08/20/10	12/03/10			5,357.78	5,055 24	302.54
HASBRO INC COM	100.0000	08/20/10	11/04/10			4,715.39	4,250 58	464 81
HEARTLAND EXPRESS INC	700.0000	08/20/10	09/20/10			11,020 40	10,433.64	586 76
HELMERICH PAYNE INC	75 0000	08/20/10	11/04/10			3,302.94	2,728 33	574 61

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IHS INC	111.0000	08/20/10	10/15/10			7,922 03	6,937 93	984.10
	25 0000	08/20/10	11/04/10			1,872 72	1,562.60	310 12
		Security Subtotal				***9,794.75***	***8,500.53***	***1,294.22***
INTERCONTINENTALEXCHANGE	74.0000	08/20/10	10/25/10			8,553.65	7,189.80	1,363 85
	25.0000	08/20/10	11/04/10			2,850.70	2,428.99	421.71
		Security Subtotal				***11,404.35***	***9,618.79***	***1,785.56***
INTERVAL LEISURE GROUP	100 0000	08/20/10	11/04/10			1,540 53	1,248 58	291 95
INGERSOLL-RAND PLC	75.0000	10/14/10	11/04/10			3,044 20	2,927 27	116 93
JUPITER TELECOM CO ADR	75 0000	08/20/10	11/04/10			5,334.43	5,217.75	116.68
JOHNSON AND JOHNSON COM	31 0000	05/28/10	11/04/10			2,006.42	1,820.07	186 35
	75 0000	05/28/10	12/20/10			4,683.24	4,403 39	279 85
		Security Subtotal				***6,689.66***	***6,223.46***	***466.20***
KEYCORP NEW COM	400.0000	02/08/10	11/04/10			3,449.02	2,751.06	697.96
KAO CORP SPD ADR	100.0000	08/20/10	11/04/10			2,615 96	2,382.75	233 21
KONINKLIJKE AHOLD NV ADR	575 0000	08/20/10	11/04/10			8,021.11	7,135.75	885.36
KDDI CORP SHS	125.0000	08/20/10	11/04/10			6,912.38	6,142.60	769 78
KIMBERLY CLARK	75 0000	05/28/10	11/04/10			4,717 11	4,593.66	123 45
	192.0000	05/28/10	12/03/10			11,908.68	11,759 77	148 91
		Security Subtotal				***16,625.79***	***16,353.43***	***272.36***
LVMH MOET HENNESSY ADR	100.0000	08/20/10	11/04/10			3,388 94	2,351.27	1,037.67
LASALLE HOTEL PPTYS BN I	325.0000	08/20/10	10/26/10			7,697 01	6,714.44	982 57
LABORATORY CP AMER HLDGS	25.0000	08/20/10	11/04/10			2,067 97	1,890.33	177 64
LINDE AG SHS SP ADR	375.0000	08/20/10	11/04/10			5,568 66	4,440.60	1,128.06
MTN GROUP LTD-SPONS ADR	275 0000	08/20/10	11/04/10			5,147 91	4,619 89	528.02
MONOTYPE IMAGING HLDGS	175 0000	08/20/10	11/04/10			1,903 97	1,315.14	588 83
MEDNAX INC	25 0000	08/20/10	11/04/10			1,520.22	1,204 97	315.25
MAKITA CORP SPOND ADR	125 0000	08/20/10	11/04/10			4,386 18	3,677 14	709 04
MICROCHIP TECHNOLOGY INC	150 0000	09/17/10	11/04/10			5,077.94	4,419 54	658 40
NOVARTIS ADR	75 0000	08/20/10	11/04/10			4,419.85	3,802.36	617.49
NOBLE ENERGY INC	50 0000	08/20/10	11/04/10			4,264.43	3,358 49	905 94
NET SRVCS DE COMUNCCO SA	1625 0000	08/20/10	10/15/10			22,366.81	20,897 34	1,469 47

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NATIONAL GRID PLC SP ADR	75.0000	09/13/10	11/04/10			3,651 68	3,278 07	373 61
NOVO NORDISK A S ADR	75.0000	08/20/10	11/04/10			7,864.37	6,381.65	1,482.72
ORACLE CORP $0.01 DEL	1686 0000	02/24/10	11/04/10			49,619.66	41,720.11	7,899.55
	193.0000	08/20/10	11/04/10			5,680.07	4,444 77	1,235.30
	150.0000	08/20/10	12/20/10			4,750.72	3,454.49	1,296 23
		Security Subtotal				***60,050.45***	***49,619.37***	***10,431.08***
PACCAR INC	123 0000	11/10/09	08/24/10			5,041 07	4,855 03	186 04
	150 0000	11/10/09	11/04/10			8,249 11	5,920.76	2,328.35
		Security Subtotal				***13,290.18***	***10,775.79***	***2,514.39***
POLO RALPH LAUREN CORP A	75 0000	11/02/10	11/04/10			7,432.37	7,298 84	133 53
PIONEER NATURAL RES CO	175.0000	05/24/10	11/04/10			13,224 43	10,191 67	3,032 76
	75 0000	05/24/10	12/20/10			6,431 89	4,367.86	2,064.03
		Security Subtotal				***19,656.32***	***14,559.53***	***5,096.79***
PETRLEO BRAS VTG SPD ADR	100 0000	08/20/10	11/04/10			3,634.95	3,439 92	195 03
PARKER HANNIFIN CORP	50 0000	08/05/10	11/04/10			4,010.64	3,267 25	743 39
PEABODY ENERGY CORP COM	250.0000	01/06/10	11/04/10			14,174.11	12,680.92	1,493.19
PROASSURANCE CORP	25 0000	08/20/10	11/04/10			1,499 22	1,313.13	186.09
PEPCO HLDGS INC	330.0000	11/30/09	08/20/10			5,898.49	5,387 41	511 08
PROGRESS SOFTWARE CORP	100.0000	08/20/10	11/04/10			3,889 93	2,781 65	1,108 28
	22 0000	08/20/10	11/29/10			850.76	611.96	238.80
		Security Subtotal				***4,740.69***	***3,393.61***	***1,347.08***
PLEXUS CORP COM	96.0000	08/20/10	10/04/10			2,881 05	2,308.35	572.70
	100 0000	08/20/10	11/04/10			3,139.11	2,404.53	734 58
		Security Subtotal				***6,020.16***	***4,712.88***	***1,307.28***
QUEST SOFTWARE INC COM	355 0000	08/20/10	10/12/10			8,468.81	7,362.63	1,106.18
	75.0000	08/20/10	11/04/10			1,993.47	1,555 48	437 99
		Security Subtotal				***10,462.28***	***8,918.11***	***1,544.17***
RAYONIER INC REIT	50 0000	08/20/10	11/04/10			2,668.45	2,359.81	308 64
ROCK TENN CO CL A	50.0000	08/20/10	11/04/10			2,898.45	2,440 57	457 88
ROYAL DUTCH SHELL PLC	50 0000	11/01/10	11/04/10			3,405.44	3,283 33	122 11
REED ELSEVIER P L C	150 0000	08/20/10	11/04/10			5,182 80	4,931.75	251 05
ROVI CORP	210.0000	08/20/10	09/20/10			9,558.87	9,046.49	512.38

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ROCHE HLDG LTD SPN ADR	225 0000	08/20/10	11/04/10			8,513.86	7,593.75	920 11
ROGERS COMMUNICATIONS B	150.0000	02/04/10	11/04/10			5,458.41	4,630.09	828 32
	187.0000	02/04/10	12/17/10			6,367.48	5,772.17	595.31
	170 0000	02/04/10	12/20/10			5,794.74	5,247.43	547 31
	20.0000	02/04/10	12/21/10			675.88	617.35	58 53
	134.0000	03/05/10	12/21/10			4,528.39	4,457.93	70.46
		Security Subtotal				***22,824.90***	***20,724.97***	***2,099.93***
SEI INVT CO PA PV $0.01	75 0000	08/20/10	11/04/10			1,728.11	1,430.82	297.29
SOCIEDAD Q&M CHLE SPDADR	150.0000	08/20/10	11/04/10			7,858.39	6,462 74	1,395 65
ST JUDE MEDICAL INC	75.0000	08/20/10	11/04/10			2,860.07	2,744 69	115 38
SAP AG SHS	100.0000	08/20/10	11/04/10			5,283 49	4,468.55	814 94
SUN HG KAI PPTY SPSD ADR	225 0000	08/20/10	11/04/10			4,214.18	3,210.75	1,003.43
SIEMENS AG ADR	75 0000	08/20/10	11/04/10			8,897.09	7,041.34	1,855 75
SEMPRA ENERGY	100.0000	05/03/10	11/04/10			5,371.40	5,041 64	329 76
SGS SA ADR	475.0000	08/20/10	11/04/10			8,027.36	6,721.25	1,306 11
SMITH-NPHW PLC SPADR NEW	100.0000	08/20/10	11/04/10			4,573 92	4,457 24	116 68
SODEXO ADR	100.0000	08/20/10	11/04/10			6,704.89	5,701.81	1,003.08
SLM CORP	175.0000	08/20/10	11/04/10			2,138.85	2,003.40	135.45
SAGE GROUP PLC UNSP ADR	225.0000	08/20/10	11/04/10			3,910.43	3,395 07	515 36
SILVER WHEATON CORP	375 0000	08/20/10	11/04/10			12,068 88	7,893 15	4,175.73
SWEDBANK A B ADR	275 0000	08/20/10	11/04/10			3,943 43	2,970.11	973 32
STERLITE INDUSTRIES	125 0000	08/20/10	11/04/10			2,087.46	1,698.55	388 91
	500.0000	08/20/10	11/29/10			6,986 78	6,794.20	192 58
		Security Subtotal				***9,074.24***	***8,492.75***	***581.49***
SOLUTIA INC NEW	225.0000	08/20/10	11/04/10			4,359.49	3,264 75	1,094.74
SCHNEIDER ELEC SA ADR	575 0000	08/20/10	11/04/10			8,624.85	6,307 75	2,317 10
SIGMA ALDRICH CORP	146.0000	08/20/10	10/14/10			8,851.52	7,848.71	1,002 81
	25.0000	08/20/10	11/04/10			1,648.47	1,343 96	304 51
	104 0000	08/20/10	12/02/10			6,753 80	5,590.86	1,162 94
		Security Subtotal				***17,253.79***	***14,783.53***	***2,470.26***
TESCO PLC SPNRD ADR	275 0000	08/20/10	11/04/10			5,684.15	5,170 00	514 15
TESCO CORP COM	150 0000	08/20/10	11/04/10			2,104.78	1,550 65	554 13

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TEVA PHARMACTCL INDS ADR	50 0000	08/20/10	11/04/10			2,534.64	2,510 39	24.25
TYCO INTL LTD NAMEN-AKT COR	150.0000	11/10/09	11/04/10			5,912.11	5,286 41	625 70
TELEDYNE TECH INC	50 0000	08/20/10	11/04/10			2,150.96	1,875.72	275.24
TURKIYE GRTI BK SPN ADR	800 0000	08/20/10	11/04/10			5,151 91	3,840.00	1,311 91
3M COMPANY	100.0000	08/20/10	11/04/10			8,710.43	8,071.69	638 74
ULTRAPAR PARTICPAC SPADR	100 0000	08/20/10	11/04/10			6,543.89	5,492.54	1,051.35
	277.0000	08/20/10	11/29/10			16,533 10	15,214 34	1,318.76
	123 0000	08/20/10	11/30/10			7,316 36	6,755 82	560 54
		Security Subtotal				***30,393.35***	***27,462.70***	***2,930.65***
UNILEVER NV NY REG SHS	375 0000	08/20/10	11/04/10			11,928.59	10,059.56	1,869.03
V F CORPORATION	25 0000	08/20/10	11/04/10			2,084 33	1,888.39	195.94
VALEO SPONSORED ADR	175 0000	10/22/10	11/04/10			4,952.42	4,838.64	113.78
VODAFONE GROP PLC SP ADR	550 0000	08/20/10	11/04/10			15,627.99	12,956 68	2,671.31
VIRGIN MEDIA INC	100 0000	08/20/10	11/04/10			2,608.28	2,053 21	555 07
WASTE CONNECTIONS INC	34.0000	08/20/10	09/21/10			1,362.41	1,312.72	49 69
	100 0000	08/20/10	11/04/10			4,073.99	3,860 93	213 06
		Security Subtotal				***5,436.40***	***5,173.65***	***262.75***
WABCO HOLDINGS INC	576 0000	01/06/10	08/20/10			20,998 13	15,473 43	5,524.70
WILLIS GROUP HOLDINGS	200 0000	08/20/10	11/04/10			6,508 53	5,980 60	527.93
XL GROUP PLC SHS	125 0000	08/20/10	11/04/10			2,626.21	2,206 25	419.96
WSTN DIGITAL CORP DEL	485.0000	08/20/10	10/04/10			13,438.30	11,974.50	1,463.80
WILEY JOHN & SONS CL A	75.0000	08/20/10	11/04/10			3,266.19	2,729 64	536 55
WOLVERINE WORLD WIDE	100 0000	08/20/10	11/04/10			3,046 95	2,652.31	394 64
	181 0000	08/20/10	12/08/10			5,617.34	4,800 68	816 66
		Security Subtotal				***8,664.29***	***7,452.99***	***1,211.30***
XILINX INC	513 0000	08/20/10	12/22/10			14,549.11	13,063 80	1,485 31
WEIGHT WATCHERS INTL NEW	593 0000	06/11/10	08/20/10			17,439.13	15,844 96	1,594.17
WHITING PETROLEUM CORP	50 0000	08/20/10	11/04/10			5,347 91	4,399.71	948 20
WESTAR ENERGY INC	500.0000	10/09/09	08/20/10			11,715.75	9,816.02	1,899.73

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DODGE & COX INTL STOCK FD	1.0000	11/30/09	08/18/10			31.28	29 68	1 60
	1410 0000	11/30/09	08/18/10			44,104.81	41,848.80	2,256 01
	1090	11/30/09	08/20/10			3 37	3 24	0 13
		Security Subtotal				***44,139.46***	***41,881.72***	***2,257.74***
ARTISAN INTL FD INV CL	1.0000	11/30/09	08/18/10			19 15	18.72	0 43
	1222.0000	11/30/09	08/18/10			23,413.54	22,875.84	537.70
	.5800	11/30/09	08/20/10			10 98	10.86	0 12
		Security Subtotal				***23,443.67***	***22,905.42***	***538.25***
		Short Term Capital Gains Subtotal				**1,401,449.66**	**1,206,842.22**	**194,607.44**
SHORT TERM CAPITAL LOSSES								
BEIJING ENTRPRSS SPO ADR	25 0000	08/20/10	11/04/10			1,700.72	1,732.50	(31 78)
BANCORP (THE) BANK	651.0000	06/10/10	08/20/10			4,336 83	4,998.57	(661.74)
BARD C R INC	60 0000	08/20/10	09/14/10			4,649.39	4,724.58	(75 19)
BANK OF AMERICA CORP	706 0000	11/30/09	08/20/10			9,079.02	11,154.80	(2,075.78)
BOK FINCL CORP NEW	225 0000	08/20/10	09/08/10			10,182.63	10,317.89	(135.26)
CROWN HLDGS INC	366 0000	08/20/10	09/17/10			10,436.49	10,483.34	(46 85)
CVS CAREMARK CORP	50 0000	06/10/10	11/04/10			1,574.72	1,594 50	(19.78)
CREDIT SUISSE GP SP ADR	125 0000	08/20/10	11/04/10			5,456.66	5,503 50	(46 84)
CHINA MOBILE LTD SPN ADR	125 0000	08/20/10	11/04/10			6,641 75	6,643.25	(1 50)
CABELAS INC	241 0000	02/08/10	08/20/10			3,837 12	3,857.49	(20.37)
CELGENE CORP COM	125 0000	04/08/10	11/04/10			7,762 66	7,901.77	(139 11)
CITY HOLDING CO CHARLSTN	172.0000	11/30/09	08/20/10			4,877 11	5,574 34	(697 23)
CORNING INC	134.0000	02/08/10	08/20/10			2,157 83	2,407 81	(249 98)
ELDORADO GOLD CORP NEW	609.0000	08/20/10	11/16/10			10,052.35	11,216.26	(1,163 91)
FPIC INSURANCE GROUP INC	1.0000	08/13/10	08/20/10			29.45	31.35	(1 90)
FLOWERS FOODS INC COM	350 0000	08/20/10	10/12/10			8,635.26	9,032 84	(397.58)
HUBBELL INC CL B PAR .01	50 0000	10/25/10	11/04/10			2,762.45	2,788 18	(25.73)
ICON PLC SPONSORED ADR	50 0000	08/20/10	11/04/10			1,001 48	1,124 32	(122 84)
INTL BANCSHARES CORP COM	126.0000	02/08/10	08/20/10			1,999 54	2,476.68	(477 14)
JOHNSON AND JOHNSON COM	166.0000	04/15/10	11/04/10			10,744 04	10,853 00	(108 96)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KINETIC CONCEPTS INC	518 0000	10/09/09	08/20/10			17,670 86	19,433 51	(1,762 65)
KELLOGG CO	75.0000	11/30/09	11/04/10			3,688 06	3,943.50	(255 44)
MOHAWK INDUSTRIES INC	301.0000	03/08/10	08/20/10			13,467.02	16,466 30	(2,999 28)
OPTIONSXPRESS HOLDINGS	420 0000	07/15/10	08/20/10			6,535.09	6,561 70	(26 61)
OWENS ILL INC COM NEW	325.0000	08/20/10	10/12/10			8,533 97	8,722.25	(188.28)
PROVIDENT NEW YORK	580.0000	06/10/10	08/20/10			4,674.49	5,009.77	(335.28)
POTASH CORP SASKATCHEWAN	25.0000	08/20/10	11/04/10			3,537.94	3,739 31	(201 37)
ROVI CORP	140 0000	08/20/10	08/24/10			5,879.30	6,030 99	(151 69)
RES-CARE INC	170 0000	10/22/09	08/20/10			2,125 74	2,423 35	(297 61)
	281.0000	10/23/09	08/20/10			3,513.73	4,033 50	(519 77)
	329 0000	11/30/09	08/20/10			4,113.96	4,196.79	(82.83)
		Security Subtotal				***9,753.43***	***10,653.64***	***(900.21)***
ROGERS COMMUNICATIONS B	3 0000	08/20/10	12/21/10			101.39	106.97	(5 58)
SONY CORP ADR NEW	50.0000	10/29/10	11/04/10			1,658 97	1,692 26 (W)	(33 29)
				Wash Sale Loss Disallowed				33 29
		Security Subtotal				***1,658.97***	***1,692.26***	***0.00***
TRADESTATION GROUP INC	589 0000	11/30/09	08/20/10			3,395.88	4,333.85	(937 97)
	1275 0000	01/06/10	08/20/10			7,351 02	10,091 59	(2,740.57)
	650.0000	06/10/10	08/20/10			3,747.58	4,717 22	(969 64)
		Security Subtotal				***14,494.48***	***19,142.66***	***(4,648.18)***
TNT N V ADR	300 0000	08/20/10	11/04/10			7,754.87	7,793.61	(38.74)
TIMBERLAND CO CL A PV1CT	287.0000	06/10/10	08/20/10			4,880.56	5,070.91	(190 35)
WSTN DIGITAL CORP DEL	689.0000	10/05/09	10/04/10			19,090 69	25,097 54	(6,006 85)
	401 0000	11/30/09	10/04/10			11,110 84	14,780.25	(3,669 41)
		Security Subtotal				***30,201.53***	***39,877.79***	***(9,676.26)***
		Short Term Capital Losses Subtotal				**240,749.46**	**268,662.14**	**(27,879.39)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**166,728.05**
LONG TERM CAPITAL GAINS								
FEDERAL HOME LN MTG CORP	8000.0000(B)	10/03/08	11/05/10	(19.59) (A)	(19.59) (A)	9,012.56	8,263.75 (C)	748 81
US TSY 5 125% JUN 30 2011	5000.0000(B)	10/03/08	11/05/10	(39.09) (A)	(39.09) (A)	5,158.20	5,106.11 (C)	52 09

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US TSY 4 500% SEP 30 2011	5000 0000(B)	10/03/08	11/05/10	(30.32) (A)	(30 32) (A)	5,190 10	5,114.23 (C)	75 87
US TSY 4 250% NOV 15 2017	7000 0000(B)	10/03/08	11/05/10	(8 57) (A)	(8 57) (A)	8,153.32	7,288 66 (C)	864.66
US TSY 2 875% JAN 31 2013	6000 0000(B)	10/03/08	11/05/10	(5.48) (A)	(5 48) (A)	6,337.26	6,052 93 (C)	284 33
US TSY 1.000% JUL 31 2011	28000.0000	07/31/09	11/05/10			28,160 44	27,936.56	223 88
US TSY 3.625% AUG 15 2019	10000.0000(B)	09/18/09	11/05/10	(2.72) (A)	(2.72) (A)	11,088.20	10,117 59 (C)	970 61
AKAMAI TECHNOLOGIES INC	812 0000	01/12/09	08/20/10			38,903.07	11,571 00	27,332 07
AIR PRODUCTS&CHEM	17 0000	10/13/08	08/20/10			1,276 68	1,038.97	237 71
	75.0000	10/13/08	11/04/10			6,494 51	4,583.70	1,910.81
		Security Subtotal				***7,771.19***	***5,622.67***	***2,148.52***
ABB LTD SPON ADR	225 0000	10/02/08	11/04/10			4,882 42	4,014.02	868.40
	325.0000	10/02/08	12/20/10			7,060.25	5,798.02	1,262 23
		Security Subtotal				***11,942.67***	***9,812.04***	***2,130.63***
A N S Y S INC COM	528 0000	10/02/08	08/20/10			22,161.32	17,536.42	4,624.90
APPLIED INDUSTRL TECH	740 0000	10/02/08	08/20/10			19,874.58	18,059.79	1,814.79
AUTOLIV INC	496.0000	10/02/08	08/20/10			26,879 13	15,265 72	11,613 41
ACXIOM CORP COM	1650 0000	10/02/08	08/20/10			22,538.95	19,734.72	2,804 23
ANNALY CAP MGMT INC	806.0000	10/02/08	08/20/10			14,194.70	10,795.34	3,399.36
	222 0000	01/12/09	08/20/10			3,909.71	3,416.58	493 13
		Security Subtotal				***18,104.41***	***14,211.92***	***3,892.49***
AVALONBAY CMMUN INC	75.0000	01/14/09	11/04/10			8,438 02	3,931 27	4,506 75
AMERICAN PHYSICIANS CAP	478.0000	10/02/08	08/20/10			19,659 81	15,565.47	4,094 34
ACTUANT CORP CL A	1035.0000	05/19/09	08/20/10			20,482 30	12,948.68	7,533 62
	168 0000	05/20/09	08/20/10			3,324.67	2,176.74	1,147 93
	100 0000	05/20/09	11/04/10			2,339.45	1,295.68	1,043 77
		Security Subtotal				***26,146.42***	***16,421.10***	***9,725.32***
ACCENTURE PLC SHS	250 0000	10/02/08	11/04/10			11,383 21	9,084 51	2,298 70
	125.0000	10/02/08	12/20/10			6,056.83	4,542 25	1,514 58
		Security Subtotal				***17,440.04***	***13,626.76***	***3,813.28***
AEROPOSTALE INC	597 0000	10/02/08	08/20/10			13,546.42	11,921.07	1,625.35
	325.0000	10/02/08	10/04/10			7,477 41	6,489 69	987 72
		Security Subtotal				***21,023.83***	***18,410.76***	***2,613.07***
AT& T INC	350.0000	10/02/08	11/04/10			10,310 83	9,753 93	556 90

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AGCO CORP COM	425.0000	10/02/08	09/07/10			15,470 08	15,362.81	107 27
	200.0000	10/02/08	11/04/10			8,876 65	7,229 55	1,647.10
		Security Subtotal				***24,346.73***	***22,592.36***	***1,754.37***
AMN ELEC POWER CO	225 0000	04/15/09	11/04/10			8,440.92	5,933.85	2,507.07
AMER EXPRESS COMPANY	23 0000	09/08/09	11/04/10			1,004.73	763.21	241 52
	202.0000	10/16/09	11/04/10			8,824 16	7,092 42	1,731.74
		Security Subtotal				***9,828.89***	***7,855.63***	***1,973.26***
ANADARKO PETE CORP	27.0000	03/23/09	11/04/10			1,777.23	1,168 52	608.71
APACHE CORP	125.0000	10/02/08	11/04/10			13,553.52	11,452.50	2,101 02
APPLE INC	100.0000	10/02/08	11/04/10			31,797 55	10,083.16	21,714 39
	25.0000	10/02/08	12/20/10			8,045 36	2,520.79	5,524.57
		Security Subtotal				***39,842.91***	***12,603.95***	***27,238.96***
AUTODESK INC DEL PV$0.01	667 0000	01/12/09	08/20/10			18,782.53	12,452.89	6,329.64
BMC SOFTWARE INC	462 0000	01/12/09	08/20/10			17,428 43	12,321 36	5,107 07
BOSTON PPTYS INC	74.0000	11/20/08	08/20/10			6,019.06	3,348 08	2,670 98
	50.0000	11/20/08	11/04/10			4,411 42	2,262.21	2,149 21
		Security Subtotal				***10,430.48***	***5,610.29***	***4,820.19***
BANK OF AMERICA CORP	2405 0000	05/15/09	08/20/10			30,927.77	25,738 76	5,189 01
	854 0000	06/22/09	08/20/10			10,982.25	10,384.64	597.61
		Security Subtotal				***41,910.02***	***36,123.40***	***5,786.62***
BIOVAIL CORP	1625.0000	10/02/08	08/20/10			36,535.88	15,605 40	20,930 48
BHP BILLITON LTD ADR	250 0000	12/19/08	11/04/10			22,775 85	10,290.93	12,484.92
	86.0000	12/19/08	11/10/10			7,708 84	3,540 08	4,168 76
		Security Subtotal				***30,484.69***	***13,831.01***	***16,653.68***
BIG LOTS INC COM	791 0000	10/02/08	08/20/10			25,153.61	21,609.21.	3,544.40
W R BERKLEY CORP	521 0000	10/02/08	08/20/10			13,751 15	12,977 15	774 00
BEST BUY CO INC	147.0000	10/02/08	09/13/10			5,047.04	5,044 31	2 73
	200 0000	10/02/08	11/04/10			8,741 99	6,863 00	1,878 99
		Security Subtotal				***13,789.03***	***11,907.31***	***1,881.72***
BOB EVANS FARMS INC	222.0000	10/03/08	08/20/10			5,719.86	5,558 84	161.02
CENTURY ALUMINUM INC	891.0000	05/20/09	08/20/10			8,982 47	5,988.77	2,993.70

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COGNIZANT TECH SOLUTNS A	50.0000	10/02/08	11/04/10			3,206 45	1,035 48	2,170 97
	175.0000	10/02/08	12/20/10			12,601 54	3,624.18	8,977.36
		Security Subtotal				***15,807.99***	***4,659.66***	***11,148.33***
CARNIVAL CORP PAIRED SHS	450.0000	07/07/09	11/04/10			20,022.77	11,262 56	8,760 21
COMP DE BEBIDAS SPN ADR	150.0000	10/02/08	11/04/10			21,331.55	7,580.37	13,751 18
	50.0000	10/02/08	12/20/10			7,380.88	2,526.79	4,854 09
		Security Subtotal				***28,712.43***	***10,107.16***	***18,605.27***
COMPLETE PRODTN SERVICES	1298 0000	05/20/09	08/20/10			21,748.01	9,026.22	12,721.79
CAMERON INTL CORP	275.0000	10/02/08	11/04/10			12,516 39	8,621.19	3,895.20
	125.0000	10/02/08	12/20/10			6,266.07	3,918 72	2,347 35
		Security Subtotal				***18,782.46***	***12,539.91***	***6,242.55***
CERNER CORP COM	71.0000	10/02/08	08/20/10			5,350.72	3,012.99	2,337.73
	100 0000	10/02/08	11/04/10			8,769.20	4,243 65	4,525 55
	50 0000	10/02/08	12/20/10			4,776 92	2,121 83	2,655 09
		Security Subtotal				***18,896.84***	***9,378.47***	***9,518.37***
COVIDIEN PLC SHS	75.0000	01/14/09	11/04/10			3,023.57	2,701 20	322.37
CISCO SYSTEMS INC COM	1000.0000	10/02/08	11/04/10			24,179 59	21,114.65	3,064 94
CLOROX CO DEL COM	45.0000	11/04/08	08/20/10			2,899.30	2,813.42	85 88
	385 0000	11/04/08	11/18/10			24,215.35	24,070.41	144.94
	109 0000	01/12/09	11/18/10			6,855.78	5,727 02	1,128.76
	106 0000	03/10/09	11/18/10			6,667 09	5,052 73	1,614 36
		Security Subtotal				***40,637.52***	***37,663.58***	***2,973.94***
CUMMINS INC COM	252.0000	10/02/08	08/20/10			20,039 28	9,755 07	10,284.21
	136 0000	01/12/09	08/20/10			10,814.85	3,518 63	7,296 22
		Security Subtotal				***30,854.13***	***13,273.70***	***17,580.43***
DANAHER CORP DEL COM	300 0000	10/02/08	11/04/10			13,380.70	9,791 92	3,588.78
	75 0000	10/02/08	12/20/10			3,495.35	2,447 98	1,047 37
		Security Subtotal				***16,876.05***	***12,239.90***	***4,636.15***
DOLBY LABORATORIES INC	300.0000	01/28/09	11/04/10			19,661.07	8,135.93	11,525.14
DOLLAR TREE INC	835.0000	10/02/08	08/20/10			37,233 68	19,675.35	17,558.33
	128.0000	01/12/09	08/20/10			5,707 68	3,481.69	2,225 99
		Security Subtotal				***42,941.36***	***23,157.04***	***19,784.32***
DIRECTV GROUP HLDNGS CLA	200.0000	10/02/08	11/04/10			8,552.56	5,014 00	3,538 56

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EXPRESS SCRIPTS INC COM	275 0000	10/02/08	11/04/10			14,355.39	10,167 04	4,188 35
ENDURANCE SPECIALTY HLDG	492.0000	10/02/08	08/20/10			18,129 94	14,942 04	3,187.90
ECOLAB INC	175.0000	10/02/08	11/04/10			8,634 86	8,131.22	503.64
	100.0000	10/02/08	12/20/10			5,037 91	4,646.41	391 50
		Security Subtotal				***13,672.77***	***12,777.63***	***895.14***
ERICSSON LM TEL CL B ADR	783 0000	06/22/09	08/24/10			7,748.83	7,283.29	465 54
	225 0000	06/22/09	11/04/10			2,489.59	2,092.90	396 69
		Security Subtotal				***10,238.42***	***9,376.19***	***862.23***
FREEPRT-MCMRAN CPR & GLD	37 0000	05/15/09	08/24/10			2,483.07	1,659 28	823 79
	150.0000	05/15/09	11/04/10			15,586 80	6,726 83	8,859 97
		Security Subtotal				***18,069.87***	***8,386.11***	***9,683.76***
FLOWSERVE CORP	25.0000	10/02/08	08/20/10			2,384.21	1,742.21	642 00
	50 0000	10/02/08	12/20/10			5,752.90	3,484.42	2,268.48
		Security Subtotal				***8,137.11***	***5,226.63***	***2,910.48***
F5 NETWORKS INC COM	509 0000	01/12/09	08/20/10			46,288 39	11,757.90	34,530.49
HITTITE MICROWAVE CORP	440 0000	01/12/09	08/20/10			19,399 40	12,140 86	7,258 54
GOLDMAN SACHS GROUP INC	25 0000	07/16/09	11/04/10			4,140.18	3,944 81	195 37
	25 0000	07/16/09	12/20/10			4,150.68	3,944 81	205 87
		Security Subtotal				***8,290.86***	***7,889.62***	***401.24***
GENTIVA HEALTH SVCS INC	294.0000	07/20/09	08/20/10			6,091 66	5,128.18	963 48
	738 0000	07/21/09	08/20/10			15,291 32	12,829.61	2,461.71
	239.0000	07/22/09	08/20/10			4,952 07	4,194.45	757 62
		Security Subtotal				***26,335.05***	***22,152.24***	***4,182.81***
GENERAL ELECTRIC	906.0000	08/10/09	10/20/10			14,615.80	13,138 73	1,477 07
	175.0000	10/16/09	11/04/10			2,891 69	2,833.65	58 04
		Security Subtotal				***17,507.49***	***15,972.38***	***1,535.11***
GOOGLE INC CL A	25 0000	10/02/08	11/04/10			15,625 24	9,766.92	5,858.32
HALLIBURTON COMPANY	175.0000	11/10/09	12/20/10			7,044.58	5,486.76	1,557.82
HESS CORP	187.0000	03/23/09	11/04/10			12,948 30	12,343.43	604.87
HARRIS CORP DEL	175 0000	01/22/09	11/04/10			8,206 47	7,350.81	855 66
	482.0000	01/22/09	12/03/10			21,885.12	20,246.24	1,638 88
		Security Subtotal				***30,091.59***	***27,597.05***	***2,494.54***

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HEWLETT PACKARD CO DEL	1025 0000	10/02/08	11/04/10			45,256 78	43,923.19	1,333 59
INTEL CORP	483.0000	10/02/08	08/24/10			8,950.27	8,418.78	531.49
	1000.0000	10/02/08	11/04/10			20,990.75	17,430.18	3,560 57
		Security Subtotal				***29,941.02***	***25,848.96***	***4,092.06***
INTL BUSINESS MACHINES	225.0000	10/02/08	11/04/10			32,996 79	23,243.62	9,753.17
KEY ENERGY SVCS INC COM	1399 0000	05/20/09	08/20/10			11,765.53	8,894.18	2,871 35
LINCARE HLDGS INC	475 0000	10/02/08	08/20/10			11,282.06	9,376 15	1,905.91
	230.0000	10/02/08	09/07/10			5,336.00	4,540 03	795.97
		Security Subtotal				***16,618.06***	***13,916.18***	***2,701.88***
LINCOLN NTL CORP IND NPV	175 0000	08/10/09	11/04/10			4,339.04	4,013 29	325 75
LUBRIZOL CORP	427.0000	10/02/08	08/20/10			39,086 92	17,338.49	21,748.43
MICROSTRATEGY INC CLA NE	226.0000	10/02/08	08/20/10			17,414.61	12,235.18	5,179.43
MFA FINANCIAL INC	1884.0000	10/02/08	08/20/10			13,667 25	10,704 57	2,962 68
METLIFE INC COM	191.0000	10/02/08	11/04/10			8,155.56	7,620.18	535.38
MASTERCARD INC	50.0000	07/14/09	11/04/10			12,683.79	8,286.41	4,397 38
MERCK AND CO INC SHS	250 0000	10/02/08	11/04/10			9,155.78	7,829.63	1,326 15
	100.0000	10/02/08	12/20/10			3,659 52	3,131.86	527.66
		Security Subtotal				***12,815.30***	***10,961.49***	***1,853.81***
MCDONALDS CORP COM	550 0000	10/02/08	11/04/10			43,544.80	33,984.24	9,560.56
	50.0000	10/02/08	12/20/10			3,843 68	3,089 48	754 20
		Security Subtotal				***47,388.48***	***37,073.72***	***10,314.76***
MICROSOFT CORP	1053.0000	10/02/08	11/02/10			28,746 62	27,702 62	1,044 00
	575.0000	10/02/08	11/04/10			15,587 99	15,127 26	460 73
		Security Subtotal				***44,334.61***	***42,829.88***	***1,504.73***
NVR INC COM	36.0000	10/02/08	08/20/10			22,484.32	20,490.84	1,993.48
NATL HEALTH INVS INC	737 0000	10/02/08	08/20/10			29,583.71	24,520.40	5,063 31
NEUSTAR INC CL A	654 0000	01/12/09	08/20/10			14,490 70	12,144.53	2,346 17
NESTLE S A REP RG SH ADR	325 0000	10/02/08	11/04/10			18,817.18	13,520 00	5,297 18
NIKE INC CL B	150 0000	10/02/08	11/04/10			12,497.87	9,578.35	2,919.52
	38.0000	10/02/08	12/20/10			3,432 46	2,426 51	1,005.95
	37.0000	10/03/08	12/20/10			3,342.14	2,370 90	971.24
		Security Subtotal				***19,272.47***	***14,375.76***	***4,896.71***

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NOVELLUS SYS INC	1014.0000	10/02/08	08/20/10			25,161.47	18,240 22	6,921.25
O M GROUP INC	319 0000	05/20/09	08/20/10			8,790.98	8,452.35	338.63
OPEN TEXT CORP COM	561 0000	10/02/08	08/20/10			24,133.98	19,236.41	4,897.57
OCCIDENTAL PETE CORP CAL	150.0000	10/02/08	11/04/10			12,702.66	9,186 00	3,516 66
ORACLE CORP $0.01 DEL	371.0000	04/22/09	11/04/10			10,918 68	7,275.31	3,643 37
OSHKOSH CORPORATION	775.0000	05/19/09	08/20/10			20,622.25	8,947.06	11,675.19
	150 0000	05/19/09	11/04/10			4,535 92	1,731.69	2,804.23
		Security Subtotal				***25,158.17***	***10,678.75***	***14,479.42***
PG&E CORP	150 0000	10/26/09	11/04/10			7,232.25	6,251.84	980.41
PRICELINE COM INC	26 0000	01/22/09	08/20/10			7,849 53	1,752 40	6,097.13
	25 0000	01/22/09	11/04/10			9,478 77	1,685 00	7,793 77
		Security Subtotal				***17,328.30***	***3,437.40***	***13,890.90***
PATTERSON UTI ENERGY INC	954.0000	01/12/09	08/20/10			13,537.22	10,312.74	3,224.48
PRUDENTIAL FINANCIAL INC	275.0000	05/15/09	11/04/10			15,204.49	10,450.19	4,754.30
PRICE T ROWE GROUP INC	325 0000	10/02/08	11/04/10			19,097.59	16,899.45	2,198.14
PNC FINCL SERVICES GROUP	175 0000	04/22/09	11/04/10			9,735 95	7,022 79	2,713 16
PFIZER INC	125.0000	10/17/08	11/04/10			2,171.74	2,159.00	12.74
PINNACLE WEST CAP CORP	372.0000	02/03/09	08/20/10			14,628.35	12,811.16	1,817 19
PRAXAIR INC	100 0000	10/02/08	11/04/10			9,225.78	6,989.46	2,236 32
PROCTER & GAMBLE CO	59 0000	01/12/09	08/20/10			3,538 90	3,530.56	8 34
	250 0000	04/22/09	08/20/10			14,995 39	12,587.57	2,407 82
		Security Subtotal				***18,534.29***	***16,118.13***	***2,416.16***
RELIANCE STL & ALUM CO	261 0000	10/02/08	08/20/10			10,052.42	8,230.58	1,821.84
	222.0000	01/12/09	08/20/10			8,550.35	4,542.68	4,007.67
		Security Subtotal				***18,602.77***	***12,773.26***	***5,829.51***
RED HAT INC	173 0000	03/04/09	08/20/10			5,638 70	2,513 78	3,124.92
	250 0000	03/04/09	11/04/10			10,843.50	3,632.63	7,210 87
	100 0000	03/04/09	12/20/10			4,772.43	1,453 05	3,319.38
		Security Subtotal				***21,254.63***	***7,599.46***	***13,655.17***
ROPER INDUSTRIES INC COM	245 0000	10/02/08	08/20/10			14,570.39	12,376 29	2,194.10
	50.0000	10/02/08	11/04/10			3,577.44	2,525 78	1,051.66
		Security Subtotal				***18,147.83***	***14,902.07***	***3,245.76***

Merrill Lynch
Bank of America Corporation

Account No. 7GS-02138

Taxpayer No. 88-0873950

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SCHEIN (HENRY) INC COM	200 0000	10/02/08	11/04/10			11,547 92	10,928.64	619.28
	125 0000	10/02/08	12/20/10			7,807.83	6,830.40	977.43
		Security Subtotal				***19,355.75***	***17,759.04***	***1,596.71***
SEALED AIR CORP (NEW)	526 0000	01/12/09	08/20/10			11,174.26	7,747.53	3,426 73
SCHLUMBERGER LTD	137 0000	10/02/08	11/04/10			10,340.58	9,847.56	493.02
	63.0000	10/13/08	11/04/10			4,755.16	4,068 69	686 47
		Security Subtotal				***15,095.74***	***13,916.25***	***1,179.49***
SHIP FIN INTL LTD	790.0000	05/20/09	08/20/10			14,840 76	9,392 30	5,448.46
	20 0000	07/06/09	08/20/10			375 72	226 10	149.62
		Security Subtotal				***15,216.48***	***9,618.40***	***5,598.08***
SALESFORCE COM INC	133 0000	10/02/08	08/20/10			15,011 04	5,953 08	9,057.96
	203.0000	01/12/09	08/20/10			22,911 60	6,222.75	16,688.85
		Security Subtotal				***37,922.64***	***12,175.83***	***25,746.81***
SYNIVERSE HLDGS INC	1017 0000	01/12/09	08/20/10			20,968.66	12,623.34	8,345.32
SM ENERGY CO SHS	554.0000	01/12/09	08/20/10			19,693.48	10,564.70	9,128.78
STAPLES INC	21 0000	12/15/08	11/04/10			435 60	351.96	83 64
SYNOPSYS INC	637.0000	01/12/09	08/20/10			14,701.90	12,306.84	2,395 06
TJX COS INC NEW	125.0000	10/13/08	11/04/10			5,859 90	3,349.55	2,510 35
TEXAS INSTRUMENTS	600.0000	10/02/08	11/04/10			18,440.21	12,419.08	6,021 13
TARGET CORP COM	125.0000	07/30/09	11/04/10			6,863.11	5,507.16	1,355.95
THERMO FISHER SCIENTIFIC	400 0000	10/02/08	11/04/10			21,071.64	20,409.27	662.37
UNITEDHEALTH GROUP INC	300 0000	03/10/09	08/20/10			9,486.53	5,796 17	3,690.36
	59.0000	03/10/09	11/04/10			2,155 44	1,139 91	1,015 53
	41 0000	05/15/09	11/04/10			1,497.86	1,132.39	365.47
		Security Subtotal				***13,139.83***	***8,068.47***	***5,071.36***
UNITED STS STL CORP NEW	129 0000	05/20/09	08/20/10			6,068.51	4,054 64	2,013.87
	100 0000	05/20/09	11/04/10			4,727.39	3,143 14	1,584 25
		Security Subtotal				***10,795.90***	***7,197.78***	***3,598.12***
US BANCORP (NEW)	300 0000	05/15/09	11/04/10			7,498 13	5,330.70	2,167 43
UAL CORP COM NEW	1092 0000	10/02/08	08/20/10			22,400.80	9,882 60	12,518 20
UNION PACIFIC CORP	275.0000	11/06/08	11/04/10			25,212 37	16,664.14	8,548 23
UNITED TECHS CORP COM	225.0000	10/02/08	11/04/10			17,163.66	12,484.69	4,678 97

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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	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VORNADO REALTY TRUST COM	50 0000	10/16/09	11/04/10			4,453 42	3,067.74	1,385 68
VARIAN MEDICAL SYS INC	190.0000	10/02/08	11/04/10			12,219.58	10,764.52	1,455.06
	10.0000	01/12/09	11/04/10			643.14	337.77	305.37
	100.0000	01/12/09	12/20/10			7,049.42	3,377.71	3,671.71
		Security Subtotal				***19,912.14***	***14,480.00***	***5,432.14***
VERIZON COMMUNICATNS COM	111.0000	10/02/08	08/20/10			3,259 44	3,252.74	6.70
	250 0000	10/02/08	11/04/10			8,378.81	7,325.98	1,052 83
		Security Subtotal				***11,638.25***	***10,578.72***	***1,059.53***
VISA INC CL A SHRS	125 0000	04/24/09	11/04/10			9,964.19	7,558 83	2,405.36
WATSON PHARMACEUTICALS	816.0000	10/02/08	08/20/10			34,485 78	22,969.43	11,516.35
XILINX INC	820.0000	04/17/09	10/11/10			21,296.19	17,766.08	3,530.11
	113 0000	04/17/09	11/04/10			3,152.08	2,448.25	703 83
	162.0000	10/29/09	11/04/10			4,518 92	3,633.55	885.37
	517.0000	10/29/09	12/22/10			14,662.54	11,595 97	3,066 57
		Security Subtotal				***43,629.73***	***35,443.85***	***8,185.88***
WASTE MANAGEMENT INC NEW	75.0000	10/16/08	08/20/10			2,520.97	2,209 54	311.43
	277 0000	10/16/08	11/04/10			9,937.43	8,160 58	1,776 85
	48 0000	01/12/09	11/04/10			1,722 01	1,555 11	166 90
		Security Subtotal				***14,180.41***	***11,925.23***	***2,255.18***
W & T OFFSHORE INC	1020 0000	05/20/09	08/20/10			8,894 25	8,870.54	23.71
DODGE & COX INTL STOCK FD	14181.0000	10/02/08	08/18/10			443,581.68	420,892.08	22,689 60
	2065.0000	12/26/08	08/18/10			64,593.19	61,289 20	3,303.99
	1.0000	01/12/09	08/18/10			31.27	29.68	1.59
	2234 0000	01/12/09	08/18/10			69,879 53	66,305.12	3,574 41
		Security Subtotal				***578,085.67***	***548,516.08***	***29,569.59***
ARTISAN INTL FD INV CL	25909.0000	10/02/08	08/18/10			496,416.44	485,016.45	11,399 99
	3167.0000	01/12/09	08/18/10			60,679.71	59,286.25	1,393 46
		Security Subtotal				***557,096.15***	***544,302.70***	***12,793.45***
BLK BD ALL TRGT SER C	6700.0000	10/03/08	08/24/10			69,278.00	58,491.00	10,787 00
	3369.0000	10/03/08	11/05/10			34,869.15	29,411.37	5,457 78
	750 0000	10/03/08	11/30/10			7,635.00	6,547 50	1,087 50
		Security Subtotal				***111,782.15***	***94,449.87***	***17,332.28***

GAUGHAN FAMILY FOUNDATION

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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	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLK BD ALL TRGT SER M	8375.0000	10/03/08	08/24/10			83,415 00	78,473 75	4,941.25
	3074 0000	10/03/08	11/05/10			30,309 64	28,803.38	1,506 26
	675.0000	10/03/08	11/30/10			6,554 25	6,324 75	229 50
		Security Subtotal				*120,278.89*	*113,601.88*	*6,677.01*
BLKRCK H/Y BD PT CL A	47368 0000	10/02/08	08/18/10			348,628 47	301,734 16	46,894.31
	1 0000	01/12/09	08/18/10			7.36	6 37	0.99
	4071.0000	01/12/09	08/18/10			29,962.57	25,932.26	4,030.31
	5670	01/12/09	08/24/10			4.17	3 61	0.56
		Security Subtotal				*378,602.57*	*327,676.40*	*50,926.17*
		Long Term Capital Gains Subtotal				**4,170,576.36**	**3,335,808.08**	**834,768.28**
LONG TERM CAPITAL LOSSES								
ABBOTT LABS	75.0000	10/02/08	12/20/10			3,625.10	4,440.38	(815 28)
ALNYLAM PHARMACEUTICALS	36 0000	10/02/08	08/20/10			493 65	961.41	(467.76)
AT& T INC	50 0000	10/02/08	08/20/10			1,321 99	1,393.42	(71 43)
AECOM TECH CORP	425.0000	01/28/09	11/04/10			11,642.12	11,686.17	(44.05)
AMGEN INC COM PV $0.0001	75 0000	10/02/08	11/04/10			4,184 42	4,492.50	(308 08)
ANADARKO PETE CORP	73 0000	10/08/09	11/04/10			4,805 13	4,959 66	(154 53)
ARKANSAS BEST CORP	324.0000	10/02/08	08/20/10			6,429.02	9,548.31	(3,119 29)
AVON PROD INC	300.0000	11/18/09	12/20/10			8,688 75	10,574.47	(1,885 72)
BARD C R INC	466.0000	10/02/08	09/14/10			36,110.24	44,192.16	(8,081.92)
	43.0000	10/03/08	09/14/10			3,332.06	4,027.81	(695.75)
	56.0000	01/12/09	09/14/10			4,339.43	4,660 28	(320 85)
		Security Subtotal				*43,781.73*	*52,880.25*	*(9,098.52)*
BROCADE COMMUNICATIONS	2954 0000	10/02/08	08/20/10			14,149.42	15,685 74	(1,536 32)
BLYTH INC	321 0000	10/02/08	08/20/10			12,459.08	13,901 82	(1,442 74)
BEST BUY CO INC	64.0000	10/02/08	08/20/10			2,080.91	2,196 16	(115 25)
	166 0000	10/02/08	08/24/10			5,281.37	5,696.29	(414 92)
		Security Subtotal				*7,362.28*	*7,892.45*	*(530.17)*
CISCO SYSTEMS INC COM	715.0000	10/02/08	12/22/10			13,964 93	15,096.97	(1,132 04)
CITY HOLDING CO CHARLSTN	15.0000	10/02/08	08/20/10			425.32	634.37	(209 05)
CLOROX CO DEL COM	50.0000	11/04/08	11/04/10			3,105 95	3,126 03	(20.08)

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis		Gain or (Loss)
EMULEX CORP NEW	1618 0000	10/02/08	08/20/10			14,157 26	16,329 03		(2,171 77)
ENTERTAINMENT PPTYS TR	169.0000	10/02/08	08/20/10			6,928.95	8,901.32		(1,972 37)
EXXON MOBIL CORP COM	175 0000	10/02/08	11/04/10			12,161.56	13,789.63		(1,628.07)
	50.0000	10/02/08	12/20/10			3,612.21	3,939 90		(327 69)
		Security Subtotal				***15,773.77***	***17,729.53***		***(1,955.76)***
FPIC INSURANCE GROUP INC	398 0000	10/02/08	08/20/10			11,717 32	14,073 38		(2,356.06)
FEDERATED INVESTRS B	609 0000	04/30/09	08/20/10			12,430 88	13,945 65		(1,514 77)
FIRST SOLAR INC	47.0000	10/02/08	08/20/10			5,869.26	8,129.12		(2,259 86)
	38.0000	01/12/09	08/20/10			4,745.36	5,675 55		(930.19)
		Security Subtotal				***10,614.62***	***13,804.67***		***(3,190.05)***
GAP INC DELAWARE	1694.0000	09/29/09	11/02/10			32,829 16	36,357.41		(3,528 25)
GENL DYNAMICS CORP COM	10.0000	10/02/08	08/20/10			602.19	702.58		(100 39)
	100.0000	10/02/08	11/04/10			6,923.35	7,025 79		(102 44)
		Security Subtotal				***7,525.54***	***7,728.37***		***(202.83)***
GENERAL ELECTRIC	460 0000	10/16/09	10/20/10			7,420.83	7,448.44		(27.61)
GAMESTOP CORP NEW CL A	134.0000	01/12/09	08/20/10			2,526.46	3,375 19		(848.73)
HESS CORP	63.0000	10/02/08	11/04/10			4,362 26	4,373 59		(11 33)
HOOKER FURNITURE CORP	384.0000	10/02/08	08/20/10			3,791.13	6,256 07		(2,464 94)
INTL BANCSHARES CORP COM	834.0000	10/02/08	08/20/10			13,235.02	22,092.66		(8,857 64)
JACOBS ENGN GRP INC DELA	300 0000	10/02/08	11/04/10			12,289.53	13,260.69	(W)	(971 16)
				Wash Sale Loss Disallowed					971 16
		Security Subtotal				***12,289.53***	***13,260.69***		***0.00***
JPMORGAN CHASE & CO	250 0000	10/02/08	11/04/10			9,819.83	11,992 72		(2,172 89)
	100.0000	10/02/08	12/20/10			4,021 43	4,797.09		(775 66)
		Security Subtotal				***13,841.26***	***16,789.81***		***(2,948.55)***
JOHNSON AND JOHNSON COM	3 0000	10/03/08	11/04/10			194 16	200 28		(6.12)
KING PHARMACEUTICALS INC	2218 0000	10/02/08	08/20/10			20,498.41	20,610 38		(111 97)
	345 0000	01/12/09	08/20/10			3,188.44	3,267 15		(78.71)
		Security Subtotal				***23,686.85***	***23,877.53***		***(190.68)***
KELLOGG CO	100 0000	11/30/09	12/20/10			5,135.49	5,258.00		(122 51)
LTC PROPERTIES INC	568 0000	10/02/08	08/20/10			13,846.02	15,768 94		(1,922 92)

GAUGHAN FAMILY FOUNDATION

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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	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
M/I HOMES INC	20.0000	10/02/08	08/20/10			193.67	428 87	(235.20)
METLIFE INC COM	9.0000	10/03/08	11/04/10			384 30	392.99	(8 69)
MANPOWER INC	25.0000	10/02/08	08/20/10			1,122 98	1,463 55	(340.57)
NORTHN TRUST CORP	20.0000	02/03/09	09/21/10			974.88	1,182.17	(207.29)
	230 0000	02/03/09	10/27/10			11,378.53	13,594 90	(2,216.37)
	75.0000	02/03/09	11/04/10			3,851.39	4,433.12	(581 73)
		Security Subtotal				***16,204.80***	***19,210.19***	***(3,005.39)***
PETRLEO BRAS VTG SPD ADR	457 0000	05/21/09	11/01/10			15,706.23	18,105.20	(2,398 97)
	75.0000	05/21/09	11/04/10			2,726 21	2,971.31	(245 10)
		Security Subtotal				***18,432.44***	***21,076.51***	***(2,644.07)***
PEPCO HLDGS INC	233 0000	10/02/08	08/20/10			4,164.68	5,389.29	(1,224 61)
TUTOR PERINI CORP	536 0000	10/02/08	08/20/10			10,534.04	11,840 24	(1,306 20)
PENN VIRGINIA CORP	423 0000	05/20/09	08/20/10			6,049 60	7,748 58	(1,698.98)
PEPSICO INC	200.0000	10/02/08	11/04/10			13,056.72	14,235.98	(1,179.26)
	75 0000	10/02/08	12/20/10			4,962 36	5,338.49	(376.13)
		Security Subtotal				***18,019.08***	***19,574.47***	***(1,555.39)***
PFIZER INC	325.0000	10/17/08	12/20/10			5,554 71	5,613.39	(58.68)
PROCTER & GAMBLE CO	500.0000	10/02/08	08/20/10			29,990 74	35,549 08	(5,558 34)
	66 0000	10/03/08	08/20/10			3,958.77	4,647 06	(688 29)
		Security Subtotal				***33,949.51***	***40,196.14***	***(6,246.63)***
ROBBINS MYERS INC	625 0000	10/02/08	08/20/10			14,679.25	17,480.30	(2,801 05)
SVB FINL GROUP	186.0000	10/02/08	08/20/10			7,334.12	10,880 55	(3,546 43)
STAPLES INC	179.0000	10/02/08	11/04/10			3,712.97	3,775 11	(62.14)
WAL-MART STORES INC	150 0000	10/02/08	11/04/10			8,301.73	8,808.21	(506.48)
	75 0000	10/02/08	12/20/10			4,030.09	4,404 11	(374 02)
		Security Subtotal				***12,331.82***	***13,212.32***	***(880.50)***
WELLS FARGO & CO NEW DEL	350 0000	10/02/08	11/04/10			9,517 64	12,491.44	(2,973 80)
		Long Term Capital Losses Subtotal				**510,931.01**	**595,618.45**	**(83,716.28)**
NET LONG TERM CAPITAL GAIN (LOSS)								**751,052.00**

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OTHER TRANSACTIONS								
GENERAL ELEC CAP CORP	6000 0000	10/06/08	11/05/10			6,471 60	5,694.48	N/C
		Other Transactions Subtotal				**6,471.60**		
TOTAL CAPITAL GAINS AND LOSSES						**6,330,178.09**	**5,412,625.37**	**917,780.05**
TOTAL REPORTABLE GROSS PROCEEDS						**6,330,159.57**		
DIFFERENCE						**18.52 ****		

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).

(B) Bonds purchased at a premium show amortization.

(A) Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include Original Issue Discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis A negative figure indicates a net reduction in cost basis due to such factors as premium amortization.

(C) The Cost Basis reflects adjustments for amortized and/or accreted amounts.

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction

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

GAUGHAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	194,607.44	(27,879.39)	834,768.28	(83,716.28)

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GAUGHAN FAMILY FOUNDATION
BOYLE, HESS & ELLIOTT
617 NO 90TH STREET
OMAHA NE 68114

Customer Service 888-222-4949

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Detail Information — Account Fees

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description	Date	Amou
COMPANHIA DE BEBIDAS DAS AMERICAS SPON	06/07/10	0:
ERICSSON(L M)(TELEF NAKTIEBOLAGET) ADR	04/30/10	5.8
NESTLE SA SPON ADR EACH REPR 1 COM	05/26/10	2.8
	Total Account Fees	47,861.7

Detail Information — Short-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.
This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss(-)
FOSTER WHEELER AG ORD CHF3 / H27178104						
various	03/09/10	1,197.000	31,841.45	35,306.88 f		-3,465.43
TRANSOCEAN LIMITED COM CHF15 / H8817H100						
various	05/28/10	371.000	21,198.42	27,576.04 f		-6,377.62
AEROPOSTALE / 007865108						
03/11/10	03/11/10	0.000	13.22	0.00 f		13.22
AMERICAN EXPRESS CO / 025816109						
09/08/09	01/26/10	486.000	18,669.50	16,127.06 f		2,542.44
APPLIED MATERIALS INC / 038222105						
09/08/09	02/01/10	1,008.000	12,514.76	13,749.12 f		-1,234.36
BARE ESCENTUALS INC COM TENDERED FROM / 067990507						
09/24/09	03/10/10	728.000	13,249.60	8,457.97 f		4,791.63
CAPITAL ONE FINANCIAL CORP / 14040H105						
various	01/06/10	425.000	17,253.40	11,336.18 f		5,917.22
05/08/09	01/25/10	216.000	7,841.55	6,789.20 f		1,052.35
		USD Subtotal	25,094.95	18,125.38		
CHEVRON CORP NEW / 166764100						
07/28/09	06/18/10	180.000	13,590.23	12,270.93 f		1,319.30
DOLLAR TREE INC COM / 256746108						
07/06/10	07/06/10	0.000	21.43	0.00 f		21.43
EXXON MOBIL CORP / 30231G102						
06/28/10	06/28/10	0.000	18.34	0.00 f		18.34
EPIC INSURANCE GROUP INC / 302563101						
03/16/10	03/16/10	0.000	13.07	0.00 f		13.07
FEDL HOME LN MTG CRP POOL #G12806 / 3128MBKT3						
07/28/09	01/15/10	0.000	737.90	774.33 f	p	-36.43
07/28/09	02/15/10	0.000	713.97	749.22 f	p	-35.25

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Additional Information

This detail information is not reported to the IRS. It may assist you in tax return preparation.

	Amount
Accrued Interest Paid on Purchases	2,616.78
Account Fees	47,861.71
Short-Term Realized Gain/Loss	2,901.79
Long-Term Realized Gain/Loss	37,737.87

Detail Information — Accrued Interest Paid on Purchases

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description	CUSIP	Date	Amount
FEDL HOME LN MTG CRP POOL #G12454	3128M1TK5	03/15/10	32.33
FEDL HOME LN MTG CRP POOL #G11720	31283K4D7	03/15/10	22.88
FEDERAL HOME LN MTG CORP 4.87500%	3134A4UK8	06/23/10	10.29
FEDL NATL MTG ASSN POOL #725027 5.00000%	31402CPL0	03/15/10	18.76
FEDL NATL MTG ASSN POOL #888129 5.50000%	31410FVW2	03/15/10	39.17
FEDL NATL MTG ASSN POOL #AC8512 4.50000%	31417VN66	01/28/10	632.73
GENERAL ELECTRIC CAPITAL CORP MTN	36962G3K8	06/25/10	9.63
UNITED STATES TREAS BDS 4.37500%	912810QD3	01/26/10	556.91
UNITED STATES TREAS NTS 5.12500%	912828FK1	06/23/10	49.27
UNITED STATES TREAS NTS 4.50000%	912828FU9	06/23/10	20.66
UNITED STATES TREAS NTS 2.87500%	912828HQ6	06/23/10	11.36
UNITED STATES TREAS NTS 1.37500%	912828KP4	04/15/10	877.53
UNITED STATES TREAS NTS 3.62500%	912828LJ7	06/23/10	12.82
UNITED STATES TREAS NTS 3.62500%	912828MP2	03/15/10	322.44
		Total Accrued Interest Paid	2,616.78

Detail Information — Account Fees

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description	Date		Amount
PS QTRLY FEE	01/08/10		19,000.54
PS FLOW FEE	01/25/10		345.97
PS QTRLY FEE	04/09/10	C	19,786.74
PS QTRLY FEE	07/09/10		8,693.94
ABB LTD ADR EACH REPR 1 CHF2.50(SPON)	07/22/10		25.51

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Detail Information — Short-Term Realized Gain/Loss

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Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis			Gain/Loss(-)
FEDL NATL MTG ASSN POOL #735061 6.00000% / 31402QTS0							
various	04/25/10	0.000	695.04	741.96	f	p	-46.92
various	05/25/10	0.000	1,868.92	1,995.10	f	p	-126.18
various	06/25/10	0.000	534.85	570.97	f	p	-36.12
various	07/25/10	0.000	516.75	551.64	f	p	-34.89
		USD Subtotal	6,545.65	5,920.06			
FEDL NATL MTG ASSN POOL #888129 5.50000% / 31410FVW2							
various	01/25/10	0.000	1,212.08	1,265.83	f	p	-53.75
various	02/25/10	0.000	1,000.30	1,044.66	f	p	-44.36
various	03/25/10	0.000	1,266.21	1,329.29	f	p	-63.08
various	04/25/10	0.000	2,156.85	2,264.29	f	p	-107.44
various	05/25/10	0.000	1,809.91	1,900.06	f	p	-90.15
various	06/25/10	0.000	5,243.27	5,504.45	f	p	-261.18
various	07/25/10	0.000	1,437.99	1,509.62	f	p	-71.63
		USD Subtotal	14,126.61	14,818.20			
FEDL NATL MTG ASSN POOL #982892 4.50000% / 31415CNH6							
various	01/25/10	0.000	3,632.29	3,712.13	f	p	-79.84
various	02/25/10	0.000	2,293.40	2,343.82	f	p	-50.42
various	03/25/10	0.000	2,293.39	2,343.81	f	p	-50.42
06/22/09	04/21/10	17,000.000	10,691.18	10,902.04	f	p	-210.86
various	04/25/10	0.000	2,622.77	2,681.10	f	p	-58.33
various	05/25/10	0.000	1,663.02	1,700.01	f	p	-36.99
various	06/25/10	0.000	240.87	249.47	f	p	-8.60
various	07/25/10	0.000	586.55	607.50	f	p	-20.95
		USD Subtotal	24,023.47	24,539.88			
FEDL NATL MTG ASSN POOL #AC8512 4.50000% / 31417VN66							
01/25/10	02/25/10	0.000	423.37	428.13	f	p	-4.76
01/25/10	03/25/10	0.000	370.27	374.44	f	p	-4.17
01/25/10	04/21/10	5,000.000	4,972.74	5,020.78	f	p	-48.04
01/25/10	04/25/10	0.000	578.30	584.81	f	p	-6.51
01/25/10	05/25/10	0.000	581.63	588.17	f	p	-6.54
01/25/10	06/25/10	0.000	795.40	804.35	f	p	-8.95
01/25/10	07/25/10	0.000	1,282.45	1,296.88	f	p	14.43
		USD Subtotal	9,004.16	9,097.56			
FRONTIER COMMUNICATIONS CORP COM / 35906A108							
07/08/10	07/08/10	0.000	5.04	0.00	f		5.04

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Detail Information — Short-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
FEDL HOME LN MTG CRP POOL #G12806 / 3128MBKT3					
07/28/09	03/15/10	0.000	1,433.76	1,504.55 f p	-70.79
07/28/09	04/15/10	0.000	894.70	938.88 f p	-44.18
07/28/09	05/15/10	0.000	664.64	697.46 f p	-32.82
07/28/09	06/15/10	0.000	653.14	685.39 f p	-32.25
07/28/09	07/15/10	0.000	543.83	570.68 f p	-26.85
		USD Subtotal	**5,641.94**	**5,920.51**	
FEDL HOME LN MTG CRP POOL #G12454 / 3128M1TK5					
03/10/10	04/15/10	0.000	504.48	547.05 f p	-42.57
03/10/10	05/15/10	0.000	446.89	484.60 f p	-37.71
03/10/10	06/15/10	0.000	454.64	493.00 f p	-38.36
03/10/10	07/15/10	0.000	480.39	520.92 f p	-40.53
03/10/10	08/15/10	0.000	463.97	503.12 f p	-39.15
		USD Subtotal	**2,350.37**	**2,548.69**	
FEDL HOME LN MTG CRP POOL #G11720 / 31283K4D7					
12/10/09	01/15/10	0.000	234.60	249.12 f p	-14.52
12/10/09	02/15/10	0.000	226.85	240.89 f p	-14.04
various	03/15/10	0.000	275.39	292.72 f p	-17.33
various	04/15/10	0.000	549.13	583.70 f p	-34.57
various	05/15/10	0.000	516.28	548.78 f p	-32.50
various	06/15/10	0.000	483.36	513.78 f p	-30.42
various	07/15/10	0.000	509.71	541.79 f p	-32.08
various	08/15/10	0.000	500.13	531.61 f p	-31.48
		USD Subtotal	**3,295.45**	**3,502.39**	
FEDL NATL MTG ASSN POOL #725027 5.00000% / 31402CPL0					
various	01/25/10	0.000	582.31	607.17 f p	-24.86
various	02/25/10	0.000	483.89	504.54 f p	-20.65
various	03/25/10	0.000	459.90	479.91 f p	-20.01
various	04/25/10	0.000	776.34	810.12 f p	-33.78
various	05/25/10	0.000	598.65	624.69 f p	-26.04
various	06/25/10	0.000	1,060.23	1,106.34 f p	-46.11
various	07/25/10	0.000	687.70	717.62 f p	-29.92
		USD Subtotal	**4,649.02**	**4,850.39**	
FEDL NATL MTG ASSN POOL #735061 6.00000% / 31402QTS0					
various	01/25/10	0.000	788.42	841.65 f p	-53.23
various	02/25/10	0.000	579.73	618.87 f p	-39.14
various	03/25/10	0.000	561.94	599.87 f p	-37.93

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GAUGHAN FAMILY FOUNDATION
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Detail Information — Short-Term Realized Gain/Loss

Cost basis, realized gain and loss and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.
This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
UNITED STATES TREAS NTS 1.87500% / 912828KF6					
		Adjusted Cost Basis		7,056.22 f d	-85.74
		Current Year Amortized Premium		0.92 j	
		USD Subtotal	**104,557.03**	**105,399.83**	
UNITED STATES TREAS NTS 3.12500% / 912828KQ2					
07/31/09	01/25/10	55,000.000	53,032.03	53,199.61	0.00
		Adjusted Cost Basis		53,199.61 f d	-167.58
07/31/09	02/01/10	38,000.000	36,563.13	36,756.09	0.00
		Adjusted Cost Basis		36,756.09 f d	-192.96
10/09/09	02/01/10	10,000.000	9,621.87	9,787.50	0.00
		Adjusted Cost Basis		9,787.50 f d	-165.63
12/01/09	02/01/10	9,000.000	8,659.69	8,925.47	0.00
		Adjusted Cost Basis		8,925.47 f d	-265.78
		USD Subtotal	**107,876.72**	**108,668.67**	
XTO ENERGY INC EXCHANGED FOR 7098 / 98385X106					
07/07/09	01/15/10	208.000	9,848.67	7,088.91 f	2,759.76
				Short-Term Realized Gain	22,789.62
				Short-Term Realized Loss	-19,887.83
				Short-Term Realized Disallowed Loss	0.00
				Total Short-Term Realized Gain/Loss	2,901.79

501,469 499,513

f - FIFO (First-in, First-out)

d - Adjusted cost basis reflects any cumulative original issue discount, premium, or acquisition premium (including any year-to-date amount). It assumes such amounts were amortized or accrued for tax purposes from the acquisition date through the disposition date. Premium amortization was calculated using the yield-to-maturity method. Acquisition premium was calculated using the ratable accrual method. Any market discount accretion for this position was calculated using the straight-line method and, if applicable, recognized upon disposition. Gain/loss displayed for this transaction is calculated using the cost basis adjustments as described above. The adjusted cost basis used here may not reflect all adjustments necessary for tax reporting purposes (such as wash sale adjustments) and may not apply if you are using an alternative amortization calculation method. Refer to IRS Publication 550, *Investment Income and Expenses*, for additional information.

j - Current year amortized premium was calculated using the yield-to-maturity amortization method. Cumulative premium amortization from acquisition date through disposition date is reflected in the adjusted cost basis. For tax-exempt securities, amortization of premium is required and is not deductible from taxable income. For taxable bonds, a tax election may be required to amortize premium, and the current year's amortized premium may be deductible from taxable income. Our adjusted cost basis calculation may not reflect all adjustments necessary for tax reporting purposes. It may not be applicable if you have not made a particular tax election or if you are using an alternative amortization calculation method. Review prior adjustments that you have made, and consult your tax advisor and IRS Publication 550, *Investment Income and Expenses*, for additional information.

r - Market discount income was calculated using the straight-line method from acquisition date through disposition date. Our calculation assumed the taxpayer elected to defer recognizing the market discount until sale (disposition). Other elections available under tax laws may be more beneficial depending on your individual tax situation. For federal tax purposes, market discount income from both taxable and tax-exempt bonds is treated as taxable interest income.

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Detail Information — Short-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.
This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss($)
HALLIBURTON CO HOLDING CO FRMLY / 406216101						
11/10/09	06/10/10	293.000	7,085.07	9,186.41	f	-2,101.34
MANPOWER INC WIS / 56418H100						
04/12/10	04/12/10	0.000	49.50	0.00	f	49.50
RES-CARE INC CASH PAYMENT OF $13 25 PER / 760943100						
various	06/23/10	602.000	6,281.15	8,561.61	f	-2,280.46
SOUTHERN CO / 842587107						
10/26/09	05/03/10	764.000	26,436.02	24,895.63	f	1,540.39
STATE STREET CORP / 857477103						
04/22/09	04/01/10	125.000	5,707.04	4,388.94	f	1,318.10
TOTAL ADR EACH REP 1 ORD SHS EUR10 / 89151E109						
03/10/09	02/26/10	138.000	7,680.65	6,553.77	f	1,126.88
UNITED STATES TREAS BDS 4.37500% / 912810QD3						
01/25/10	04/21/10	1,000.000	960.00	972.03		0.00
		Adjusted Cost Basis		972.03	f d	-12.03
UNITED STATES TREAS NTS 3.37500% / 912828JD3						
07/27/09	03/12/10	5,000.000	5,281.05	5,231.64		0.00
		Adjusted Cost Basis		5,195.78	f d	85.27
		Current Year Amortized Premium		11.58	j	
10/09/09	03/12/10	9,000.000	9,505.90	9,507.30		0.00
		Adjusted Cost Basis		9,451.61	f d	54.29
		Current Year Amortized Premium		26.85	j	
12/01/09	03/12/10	6,000.000	6,337.27	6,430.08		0.00
		Adjusted Cost Basis		6,396.71	f d	-59.44
		Current Year Amortized Premium		23.77	j	
		USD Subtotal	21,124.22	21,044.10		
UNITED STATES TREAS NTS 1.87500% / 912828KF6						
03/24/09	01/25/10	81,000.000	80,658.28	81,689.77		0.00
		Adjusted Cost Basis		81,576.73	f d	-918.45
		Current Year Amortized Premium		9.38	j	
07/27/09	01/25/10	5,000.000	4,978.90	4,868.36		0.00
		Adjusted Cost Basis		4,882.66	f d	96.24
		Market Discount Income			14.30 r	
10/09/09	01/25/10	12,000.000	11,949.37	11,884.22		0.00
		Adjusted Cost Basis		11,884.22	f d	65.15
12/01/09	01/25/10	7,000.000	6,970.48	7,058.24		0.00

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Detail Information — Short-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.
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p - For fixed income securities subject to paydowns (early repayment of principal), cost basis is adjusted using a method that takes paydowns into account and in some cases, calculates original issue discount, premium, and acquisition premium using a straight-line method. Note that this method may not produce your adjusted tax basis for federal tax purposes. Refer to IRS Publication 550, *Investment Income and Expenses*, for more information and consult your tax advisor.
-If gain/loss has not been calculated for this position, it has had return of principal payments greater than its original cost basis.
Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

Detail Information — Long-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.
This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
INVESCO LTD COM STK USD0.20 / G491BT108					
04/03/09	04/13/10	656.000	14,569.62	10,132.38 f	4,437.24
ACE LIMITED ORD CHF30.89 / H0023R105					
various	03/19/10	228.000	11,931.36	12,259.97 f	-328.61
AT&T INC COM / 00206R102					
10/02/08	02/04/10	581.000	14,602.96	16,191.53 f	-1,588.57
ALNYLAM PHARMACEUTICALS INC / 02043Q107					
10/02/08	06/23/10	460.000	7,028.73	12,284.67 f	-5,255.94
AMGEN INC / 031162100					
10/02/08	04/08/10	939.000	56,866.34	56,246.10 f	620.24
ANADARKO PETE CORP / 032511107					
various	06/10/10	525.000	20,174.75	22,387.82 f	-2,213.07
03/23/09	06/23/10	222.000	8,853.65	9,607.84 f	-754.19
		USD Subtotal	29,028.40	31,995.66	
ARKANSAS BEST CORP / 040790107					
10/02/08	06/23/10	345.000	7,029.85	10,167.19 f	-3,137.34
BLACKROCK BOND ALLOC TARGET SH SERIES C / 092480102					
10/03/08	04/21/10	398.000	3,948.16	3,462.60 a	485.56
BOSTON SCIENTIFIC CORP / 101137107					
01/12/09	04/28/10	1,499.000	10,450.20	10,970.02 f	-519.82
BRISTOL MYERS SQUIBB / 110122108					
04/07/09	04/28/10	831.000	20,272.64	16,917.07 f	3,355.57

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Detail Information — Long-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss(-)
CHEVRON CORP NEW / 166764100						
10/23/08	04/20/10	246.000	20,205.89	15,659.19	f	4,546.70
various	06/18/10	356.000	26,878.44	23,098.47	f	3,779.97
		USD Subtotal	47,084.33	38,757.66		
CITY HLDG CO / 177835105						
10/02/08	06/23/10	188.000	5,658.94	7,950.75	f	2,291.81
COMSYS IT PARTNERS INC COM CASH ELECTION / 205CSH901						
10/02/08	04/12/10	1,402.000	13,679.60	13,923.37	f	10,879.19
DARDEN RESTAURANTS / 237194105						
04/17/09	06/24/10	533.000	21,023.58	21,115.80	f	-92.22
DIAMOND OFFSHORE DRILLING INC / 25271C102						
03/25/09	03/26/10	79.000	6,679.33	5,335.99	f	1,343.34
DISCOVER FINL SVCS / 254709108						
06/02/09	06/03/10	499.000	6,677.56	4,828.55	f	1,849.01
EMERSON ELECTRIC CO / 291011104						
various	01/22/10	349.000	14,868.07	11,352.10	f	3,515.97
EXXON MOBIL CORP / 30231G102						
10/02/08	08/05/10	241.000	15,026.47	18,990.30	f	-3,963.83
FEDL HOME LN MTG CRP POOL #G12600 / 3128MBDD6						
10/16/08	01/15/10		5,000.65	5,019.40	f p	-18.75
10/16/08	02/15/10		3,722.07	3,736.03	f p	-13.96
10/16/08	03/15/10		5,537.55	5,558.32	f p	-20.77
10/16/08	04/15/10		3,405.18	3,417.95	f p	-12.77
10/16/08	04/21/10	75,000.000	32,204.64	30,291.12	f p	1,913.52
10/16/08	05/15/10		2,743.25	2,753.54	f p	-10.29
10/16/08	06/15/10		1,429.73	1,435.09	f p	-5.36
10/16/08	07/15/10		2,087.61	2,095.44	f p	-7.83
10/16/08	08/15/10		1,839.86	1,846.76	f p	-6.90
		USD Subtotal	57,970.54	56,153.65		
FEDL HOME LN MTG CRP POOL #G12806 / 3128MBKT3						
07/28/09	08/15/10		599.38	628.97	f p	-29.59
FEDL NATL MTG ASSN POOL #725027 5.00000% / 31402CPL0						
various	01/25/10		1,557.68	1,573.57	f p	-15.89
various	02/25/10		1,294.41	1,307.60	f p	-13.19
various	03/25/10		974.43	984.36	f p	-9.93
various	04/21/10	74,000.000	34,946.88	32,749.27	f p	2,197.61
12/11/08	04/25/10		1,076.11	1,102.34	f p	-26.23

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GAUGHAN FAMILY FOUNDATION
BOYLE, HESS & ELLIOTT
617 NO. 90TH STREET
OMAHA NE 68114

Customer Service: 888-222-4949

DUPLICATED 03/10/2011

Detail Information — Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
FEDL NATL MTG ASSN POOL #725027 5.00000% / 31402CPL0					
12/11/08	05/25/10		829.81	850.04 f p	-20.23
12/11/08	06/25/10		1,469.62	1,505.44 f p	-35.82
12/11/08	07/25/10		953.24	976.48 f p	-23.24
unknown	08/25/10		2,039.50	unknown 2,106	unknown
		USD Subtotal	45,141.68	~~41,049.10~~ 43,155	
FEDL NATL MTG ASSN POOL #725690 6.00000% / 31402DF70					
10/09/08	01/25/10		1,099.54	1,115.69 f p	-16.15
10/09/08	02/25/10		875.13	887.98 f p	-12.85
10/09/08	03/25/10		857.53	870.13 f p	-12.60
10/09/08	04/21/10	8,000.000	2,278.63	2,135.14 f p	143.49
10/09/08	04/25/10		1,185.89	1,203.31 f p	-17.42
10/09/08	05/25/10		3,849.36	3,905.90 f p	-56.54
10/09/08	06/25/10		987.01	1,001.51 f p	-14.50
10/09/08	07/25/10		961.74	975.87 f p	-14.13
unknown	08/25/10		898.51	unknown 912	unknown
		USD Subtotal	12,993.34	~~12,095.53~~ 13,008	
FEDL NATL MTG ASSN POOL #735061 6.00000% / 31402QTS0					
unknown	08/25/10		566.95	unknown 663	unknown
FEDL NATL MTG ASSN POOL #888129 5.50000% / 31410FVW2					
10/16/08	01/25/10		3,412.96	3,385.23 f p	27.73
10/16/08	02/25/10		2,816.65	2,793.76 f p	22.89
10/16/08	03/25/10		2,508.98	2,488.59 f p	20.39
10/16/08	04/21/10	29,000.000	16,913.72	16,420.94 f p	492.78
10/16/08	04/25/10		3,694.61	3,664.59 f p	30.02
10/16/08	05/25/10		3,100.32	3,075.13 f p	25.19
10/16/08	06/25/10		8,981.54	8,908.57 f p	72.97
10/16/08	07/25/10		2,463.23	2,443.22 f p	20.01
unknown	08/25/10		3,747.00	unknown 3,797	unknown
		USD Subtotal	47,639.01	~~43,180.03~~ 46,977	
FEDL NATL MTG ASSN POOL #982892 4.50000% / 31415CNH6					
06/22/09	06/25/10		1,686.06	1,720.31 f p	-34.25
06/22/09	07/25/10		4,105.86	4,189.26 f p	-83.40
unknown	08/25/10		4,959.98	unknown 5,010	unknown
		USD Subtotal	10,751.90	~~5,909.57~~ 10,920	
FEDL NATL MTG ASSN POOL #AC8512 4.50000% / 31417VN66					
unknown	08/25/10		2,266.98	unknown 2,272	unknown

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Detail Information — Long-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes
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Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss($)
FRONTIER COMMUNICATIONS CORP COM / 35906A108						
various	07/19/10	295.999	2,163.74	2,380.33	f	-216.59
GAMESTOP CORP NEW CL A / 36467W109						
various	06/23/10	303.000	5,705.78	7,314.97	f	-1,609.19
GOLDMAN SACHS GROUP INC / 38141G104						
03/25/09	06/23/10	173.000	23,291.90	18,868.74	f	4,423.16
various	07/19/10	96.000	14,013.61	13,709.49	f	304.12
		USD Subtotal	**37,305.51**	**32,578.23**		
HALLIBURTON CO HOLDING CO FRMLY / 406216101						
various	06/10/10	1,321.000	31,943.27	34,293.23	f	-2,349.96
HOOKER FURNITURE CRP / 439038100						
10/02/08	06/23/10	601.000	6,752.86	9,791.40	f	-3,038.54
JOHNSON & JOHNSON / 478160104						
various	06/28/10	832.000	49,545.69	56,249.99	f	-6,704.30
M/I HOMES INC / 55305B101						
10/02/08	06/23/10	422.000	4,447.13	9,049.21	f	-4,602.08
MANPOWER INC WIS / 56418H100						
10/02/08	06/23/10	165.000	7,217.91	9,659.41	f	-2,441.50
MONSANTO CO NEW / 61166W101						
various	04/15/10	292.000	19,160.53	23,858.02	f	-4,697.49
NRG ENERGY INC COM NEW / 629377508						
03/10/09	03/11/10	292.000	6,681.66	4,895.30	f	1,786.36
NATIONAL OILWELL VARCO INC / 637071101						
various	06/24/10	887.000	31,428.74	29,658.50	f	1,770.24
NIKE INC CLASS B / 654106103						
10/02/08	06/10/10	488.000	35,026.08	31,161.55	f	3,864.53
PRICELINE COM INC COM NEW / 741503403						
01/22/09	05/24/10	78.000	15,086.50	5,257.20	f	9,829.30
01/22/09	07/14/10	9.000	1,929.80	606.60	f	1,323.20
01/22/09	08/05/10	12.000	3,474.98	808.80	f	2,666.18
		USD Subtotal	**20,491.28**	**6,672.60**		
QUALCOMM INC / 747525103						
10/02/08	05/24/10	710.000	25,361.49	28,770.54	f	-3,409.05
various	06/25/10	706.000	24,470.73	28,068.04	f	-3,597.31
		USD Subtotal	**49,832.22**	**f 56,838.58**		
SVB FINL GROUP / 78486Q101						
10/02/08	06/23/10	152.000	6,627.50	8,891.64	f	-2,264.14

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Detail Information

Long-Term Realized Gain/Loss

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss(-)
SAP AG SPON ADR EACH REP 1 ORD NPV / 803054204						
03/04/09	03/05/10	804.000	36,996.11	26,770.13	f	10,225 98
SOUTHWESTERN ENERGY CO DELAWARE / 845467109						
various	02/09/10	566.000	24,101.31	18,383.79	f	5,717 52
STAPLES INC / 855030102						
10/02/08	07/14/10	933.000	18,639 11	19,676.97	f	-1,037.86
STATE STREET CORP / 857477103						
various	04/01/10	726.000	33,146 52	30,876.86	f	2,269 66
TIME WARNER INC NEW COM NEW / 887317303						
01/12/09	01/13/10	1.000	28.95	22 20	f	6.75
TOTAL ADR EACH REP 1 ORD SHS EUR10 / 89151E109						
various	02/26/10	279.000	15,528.27	14,001 59	f	1,526 68
03/10/09	03/12/10	73.000	4,268 25	3,466.85	f	801 40
various	04/23/10	152.000	8,735.43	7,125.38	f	1,610.05
		USD Subtotal	**28,531.95**	**24,593.82**		
UNITED STATES TREAS NTS 3.37500% / 912828JD3						
10/03/08	03/12/10	66,000.000	69,709.92	68,219.77		0.00
		Adjusted Cost Basis		67,570.89	f d	2,139 03
		Current Year Amortized Premium		92.19		
UNITED TECHNOLOGIES CORP / 913017109						
10/02/08	08/05/10	203.000	14,852.93	11,263.96	f	3,588.97
ZENITH NATL INS CORP CHG CASH MERGER OF / 989390109						
10/02/08	05/21/10	561.000	21,318.00	20,566 65	f	751 35
				Long-Term Realized Gain		101,357.56
				Long-Term Realized Loss		-63,619.69
				Long-Term Realized Disallowed Loss		0.00
				Total Long-Term Realized Gain/Loss		**37,737.87** ††

†† - All gain/loss information may not be reflected due to incomplete cost basis information.

a - Average Cost-Single Category

f - FIFO (First-in, First-out)

1,046,011 1,009,771 37,434

d - Adjusted cost basis reflects any cumulative original issue discount, premium, or acquisition premium (including any year-to-date amount). It assumes such amounts were amortized or accrued for tax purposes from the acquisition date through the disposition date. Premium amortization was calculated using the yield-to-maturity method. Acquisition premium was calculated using the ratable accrual method. Any market discount accretion for this position was calculated using the straight-line method and, if applicable, recognized upon disposition. Gain/loss displayed for this transaction is calculated using the cost basis adjustments, as described above. The adjusted cost basis used here may not reflect all adjustments necessary for tax reporting purposes (such as wash sale adjustments) and may not apply if you are using an alternative amortization calculation method. Refer to IRS Publication 550, *Investment Income and Expenses*, for additional information.

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DUPLICATED 03/10/2011

Detail Information — Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.

i - Current year amortized premium was calculated using the yield-to-maturity amortization method. Cumulative premium amortization from acquisition date through disposition date is reflected in the adjusted cost basis. For tax-exempt securities, amortization of premium is required and is not deductible from taxable income. For taxable bonds, a tax election may be required to amortize premium, and the current year's amortized premium may be deductible from taxable income. Our adjusted cost basis calculation may not reflect all adjustments necessary for tax reporting purposes. It may not be applicable if you have not made a particular tax election or if you are using an alternative amortization calculation method. Review prior adjustments that you have made, and consult your tax advisor and IRS Publication 550, *Investment Income and Expenses*, for additional information.

p - For fixed income securities subject to paydowns (early repayment of principal), cost basis is adjusted using a method that takes paydowns into account and in some cases, calculates original issue discount, premium, and acquisition premium using a straight-line method. Note that this method may not produce your adjusted tax basis for federal tax purposes. Refer to IRS Publication 550, *Investment Income and Expenses*, for more information and consult your tax advisor. If gain/loss has not been calculated for this position, it has had return of principal payments greater than its original cost basis.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization Gaughan Family Foundation	Employer identification number 86-0873950
	Number, street, and room or suite no. If a P.O. box, see instructions. 617 North 90th Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Omaha, NE 68114	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ BOYLE, HESS & ELLIOTT, CPA'S P.C. 617 NORTH 90TH ST - Omaha, NE 68114

  Telephone No. ▶ 402-393-1850 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension See Statement 9

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 1,617.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 3,992.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶