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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation FARRELL FAMILY FOUNDATION		A Employer identification number 91-2167530
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 3819	Room/suite	B Telephone number 310-414-9358
City or town, state, and ZIP code MANHATTAN BEACH, CA 90266		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,245,977.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,407,793.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	72,024.	72,024.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	120,957.			STATEMENT 1
	b Gross sales price for all assets on line 6a	5,057,901.			
	7 Capital gain net income (from Part IV, line 2)		2,521,808.		
	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	2,600,774.	2,593,832.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	6,000.	3,000.		3,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	2,700.	2,700.		0.
	c Other professional fees	60,105.	30,053.		30,052.
	17 Interest				
	18 Taxes	2,420.	2,420.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	21,912.	10,956.		10,956.
	22 Printing and publications				
	23 Other expenses	47,590.	37,638.		9,952.
	24 Total operating and administrative expenses. Add lines 13 through 23	140,727.	86,767.		53,960.
	25 Contributions, gifts, grants paid	1,273,922.			1,273,922.
26 Total expenses and disbursements. Add lines 24 and 25	1,414,649.	86,767.		1,327,882.	
27 Subtract line 26 from line 12	1,186,125.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		2,507,065.			
c Adjusted net income (if negative, enter -0-)			N/A		

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 (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	889,269.	1,309,184.	1,309,184.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	2,063,531.	2,363,942.	2,862,300.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	21,193.	486,992.	74,493.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	2,973,993.	4,160,118.	4,245,977.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Foundations that follow SFAS 117, check here ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	27 Capital stock, trust principal, or current funds	1,514,874.	1,514,874.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,459,119.	2,645,244.	
	30 Total net assets or fund balances	2,973,993.	4,160,118.	
31 Total liabilities and net assets/fund balances	2,973,993.	4,160,118.		

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	2,973,993.
2 Enter amount from Part I, line 27a	2	1,186,125.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	4,160,118.
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	4,160,118.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 68268 SHARES RESMED, INC.	D	12/30/10	12/30/10
b MERRILL LYNCH - 04086-SCHEDULE ATTACHED	P		
c MERRILL LYNCH - 04086-SCHEDULE ATTACHED	P		
d CAPITAL GAINS DIVIDENDS			
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 2,400,851.			2,400,851.
b 2,134,889.		2,064,385.	70,504.
c 516,166.		471,708.	44,458.
d 5,995.			5,995.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(f) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,400,851.
b			70,504.
c			44,458.
d			5,995.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,521,808.
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	1,152,931.	2,240,331.	.514625
2008	922,934.	2,837,448.	.325269
2007	825,891.	3,464,291.	.238401
2006	369,682.	2,800,747.	.131994
2005	687,653.	2,699,116.	.254770

2 Total of line 1, column (d)	2	1.465059
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	.293012
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,597,479.
5 Multiply line 4 by line 3	5	1,054,105.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,071.
7 Add lines 5 and 6	7	1,079,176.
8 Enter qualifying distributions from Part XII, line 4	8	1,327,882.

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)		1	25,071.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	25,071.
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	25,071.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		25,071.
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **WWW.FARRELLFAMILYFOUNDATION.COM**

14 The books are in care of ► **KRISTI BURLINGAME** Telephone no ► **310-414-9358**
 Located at ► **C/O LSPOSTER, P.O. BOX 3131, RANCHO SANTA FE,, CA** ZIP+4 ► **92067**

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2010)

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
PETER C. FARRELL	DIRECTOR			
P. O. BOX 1206				
LA JOLLA, CA 92038	0.00	0.	0.	0.
PAUL A. FARRELL	DIRECTOR			
P. O. BOX 1206				
LA JOLLA, CA 92038	1.00	2,000.	0.	0.
CATHERINE A. SERTORI	DIRECTOR			
P. O. BOX 1206				
LA JOLLA, CA 92038	1.00	2,000.	0.	0.
MICHAEL J. FARRELL	DIRECTOR			
P. O. BOX 1206				
LA JOLLA, CA 92038	1.00	2,000.	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

Form 990-PF (2010)

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	3,652,263.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,652,263.
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	3,652,263.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,784.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,597,479.
6	Minimum investment return. Enter 5% of line 5	6	179,874.

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	179,874.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	25,071.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	25,071.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	154,803.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	154,803.
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	154,803.

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	1,327,882.
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	1,327,882.
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	25,071.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,302,811.

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.

Form 990-PF (2010)

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				154,803.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	554,397.			
b From 2006	237,812.			
c From 2007	675,888.			
d From 2008	781,062.			
e From 2009	1,040,928.			
f Total of lines 3a through e	3,290,087.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,327,882.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				154,803.
e Remaining amount distributed out of corpus	1,173,079.			
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	4,463,166.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	554,397.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,908,769.			
10 Analysis of line 9				
a Excess from 2006	237,812.			
b Excess from 2007	675,888.			
c Excess from 2008	781,062.			
d Excess from 2009	1,040,928.			
e Excess from 2010	1,173,079.			

N/A

- foundation, and the ruling is effective for 2010, enter the date of the ruling

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE SCHEDULE ATTACHED			GENERAL	1,273,922.
Total				▶ 3a 1,273,922.
b Approved for future payment NONE				
Total				▶ 3b 0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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

Sign Here  **5/12/11** **Secretary**

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name <i>L. S. Poster</i>	Preparer's signature <i>[Signature]</i>	Date <i>6.11.11</i>	Check ☒ if self-employed	PTIN
	Firm's name ▶ LAWRENCE S. POSTER, CPA 3790 VIA DE LA VALLE, #207			Firm's EIN ▶	
	Firm's address ▶ DEL MAR, CA 92014			Phone no 858-794-0600	

Form **990-PF** (2010)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

FARRELL FAMILY FOUNDATION

91-2167530

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

FARRELL FAMILY FOUNDATION

91-2167530

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PETER FARRELL 7220 ROMERO DRIVE LA JOLLA, CA 92037	\$ 2,407,793.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

FARRELL FAMILY FOUNDATION

91-2167530

Part II Noncash Property (see instructions)[illegible]

Name of organization

Employer identification number

FARRELL FAMILY FOUNDATION

91-2167530

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
68268 SHARES RESMED, INC.	DONATED	12/30/10	12/30/10

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,400,851.	2,400,851.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH - 04086-SCHEDULE ATTACHED	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,134,889.	2,064,385.	0.	0.	70,504.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH - 04086-SCHEDULE ATTACHED	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
516,166.	471,708.	0.	0.	44,458.

CAPITAL GAINS DIVIDENDS FROM PART IV 5,995.

TOTAL TO FORM 990-PF, PART I, LINE 6A 120,957.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	78,019.	5,995.	72,024.
TOTAL TO FM 990-PF, PART I, LN 4	78,019.	5,995.	72,024.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,700.	2,700.		0.
TO FORM 990-PF, PG 1, LN 16B	2,700.	2,700.		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
CONSULTING FEES	60,105.	30,053.		30,052.
TO FORM 990-PF, PG 1, LN 16C	60,105.	30,053.		30,052.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	416.	416.		0.
FEDERAL TAXES	1,954.	1,954.		0.
STATE TAXES	50.	50.		0.
TO FORM 990-PF, PG 1, LN 18	2,420.	2,420.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,420.	3,210.		3,210.
COMPUTER COSTS	2,661.	1,330.		1,331.
OTHER	383.	383.		0.
OFFICE EXPENSES	1,402.	1,402.		0.
INVESTMENT MANAGEMENT	30,771.	30,771.		0.
DUES	5,000.	0.		5,000.
PHONE	823.	412.		411.
BANK FEES	130.	130.		0.
TO FORM 990-PF, PG 1, LN 23	47,590.	37,638.		9,952.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORP. STOCK	50,583.	441,366.	
MUTUAL FUNDS	2,313,359.	2,420,934.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,363,942.	2,862,300.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	COST	486,992.	74,493.
TOTAL TO FORM 990-PF, PART II, LINE 13		486,992.	74,493.

FARRELL FAMILY FOUNDATION - 2010 DONATIONS

A.E.I.	\$ 1,000.00
ACTON INSTITUTE	\$ 5,000.00
ANGELS FOSTER FAMILY NETWORK	\$ 10,000.00
ATHENAEUM	\$ 2,500.00
AUSTRALIAN CENTRE	\$ 4,573.00
BARRIO LOGAN COLLEGE INSTITUTE	\$ 10,000.00
BBBS OF SAN DIEGO	\$ 5,500.00
BEEVE FOUNDATION	\$ 30,000.00
BISHOPS SCHOOL	\$ 58,000.00
BUSINESS TODAY	\$ 2,500.00
CATO INSTITUTE	\$ 25,000.00
CENTURY CLUB	\$ 4,490.00
COMMUNITY RESOURCES CENTER	\$ 5,000.00
COPLEY YMCA	\$ 2,000.00
EISENHOWER MEDICAL CENTER	\$ 1,000.00
FAMILY HEALTH CENTER	\$ 10,000.00
GIRL SCOUTS OF SAN DIEGO	\$ 5,000.00
HARVARD MEDICAL SCHOOL	\$ 9,250.00
HOOVER INSTITUTE	\$ 10,000.00
INSPIRE	\$ 30,000.00
INTERNATIONAL BYPOLAR FOUNDATION	\$ 2,500.00
JACKIE ROBINSON YMCA	\$ 6,500.00
JUNIOR ACHIEVEMENT	\$ 7,700.00
KIDS PROGOLF	\$ 15,000.00
KPBS	\$ 33,000.00
KYOTO PRIZE SYMPOSIUM	\$ 20,000.00
LA JOLLA MUSIC SOCIETY	\$ 12,213.00
LA JOLLA PLAYHOUSE	\$ 5,000.00
LA PATRONAS	\$ 10,000.00
LUKEMIA FOUNDATION	\$ 250.00
MALASHOCK DANCE THEATRE	\$ 1,500.00
MAMA'S KITCHEN	\$ 5,000.00
MARY STAR OF THE SEA CHURCH	\$ 5,000.00
MCASD	\$ 6,800.00
MIT	\$ 5,000.00
MIT ALUMNI ASSOCIATION	\$ 2,500.00
MIT HST	\$ 200,000.00
MOCA	\$ 4,400.00
MONARCH SCHOOL	\$ 10,000.00
MOPA	\$ 16,050.00
NATIONAL CENTER FOR POLICY	\$ 500.00
NEW CHILDREN'S MUSEUM	\$ 58,740.00
OLD GLOBE THEATRE	\$ 6,760.00
PACIFIC RESEARCH INSTITUTE	\$ 25,000.00
PARTNERS IN HEALTH	\$ 3,500.00

PREUSS SCHOOL	\$ 25,000.00
PROJECT CONCERN	\$ 10,000.00
PVCA	\$ 1,700.00
RONALD MCDONALD HOUSE	\$ 20,000.00
SALK INSTITUTE	\$ 48,050.00
SALVATION ARMY	\$ 3,550.00
SAN DIEGO CENTER FOR CHILDREN	\$ 33,930.00
SAN DIEGO FOUNDATION	\$ 150,000.00
SAN DIEGO HISTORY CENTER	\$ 1,000.00
SAN DIEGO MUSEUM OF ART	\$ 12,000.00
SAN DIEGO OPERA	\$ 72,500.00
SAN DIEGO SYMPHONY	\$ 13,200.00
SCRIPPS FOUNDATION	\$ 1,000.00
SPARKASSE VELBERT EUROPEAN	\$ 3,416.00
SUSAN G KOMEN FOR THE CURE	\$ 350.00
UCSD FOUNDATION	\$ 17,700.00
UCSD FOUNDATION JAZZ CAMP	\$ 5,000.00
UCSD FOUNDATION SOS EYE	\$ 25,000.00
UNITED CEREBRAL PALSY	\$ 2,000.00
UNIVERSITY OF WASHINGTON	\$ 32,500.00
USD DEVELOPMENT	\$ 2,500.00
USO	\$ 700.00
VOICES FOR CHILDREN	\$ 34,350.00
WATER FOR LIFE	\$ 39,000.00
XPRIZE FOUNDATION	\$ 4,750.00
YMCA	\$ 1,000.00
YMCA YOUTH & FAMILY	\$ 10,000.00
ZOOLOGICAL SOCIETY OF SAN DIEGO	\$ 10,000.00
TOTAL	<u><u>\$ 1,273,922.00</u></u>



Account No.
88Q-04086

Taxpayer No.
91-2167530Page
20 of 69

FARRELL 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	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
BERKSHIRE HATHAWAY INC	79 0000	10/12/09	02/23/10			6,313.33	5,168.18	1,145.15
	321.0000	10/12/09	04/15/10			25,659.89	20,999.82	4,660.07
		Security Subtotal				31,973.22	26,168.00	5,805.22
CHIMERA INVESTMENT CORP	870.0000	06/02/09	05/10/10			3,479.93	3,043.53	436.40
	99.0000	08/26/09	05/10/10			396.00	373.89	22.11
	867.0000	08/26/09	05/11/10			3,472.44	3,274.40	198.04
	1520.0000	10/12/09	05/11/10			6,087.80	6,001.42	86.38
	345.0000	12/29/09	09/17/10			1,393.81	1,373.10	20.71
	138.0000	12/29/09	10/22/10			587.93	549.24	38.69
	1855.0000	04/01/10	10/22/10			7,903.11	7,293.86	609.25
	592.0000	04/01/10	12/16/10			2,456.76	2,327.74	129.02
	264.0000	04/01/10	12/22/10			1,112.37	1,038.05	74.32
	1341.0000	05/07/10	12/22/10			5,650.34	5,137.10	513.24
	403.0000	06/29/10	12/22/10			1,698.06	1,490.57	207.49
		Security Subtotal				34,238.55	31,902.90	2,335.65
VANGUARD TOTAL STK MKT	134 0000	03/11/10	04/30/10			8,195.03	7,848.37	346.66
ISHARES MSCI JAPAN INDEX	112.0000	11/29/10	12/16/10			1,199.95	1,157.79	42.16
VANGUARD GROWTH ETF	513 0000	10/12/09	01/05/10			27,696.15	25,706.43	1,989.72
	122 0000	12/29/09	01/05/10			6,586.62	6,548.84	37.78
		Security Subtotal				34,282.77	32,255.27	2,027.50

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VANGUARD EUROPEAN ETF	252.0000	02/05/10	03/12/10		12,070.30	10,977.12	1,093.18
	84.0000	05/06/10	05/17/10		3,502.74	3,497.99	4.75
	49.0000	05/06/10	07/14/10		2,186.34	2,040.50	145.84
	171.0000	05/06/10	07/28/10		7,816.27	7,120.92	695.35
	328.0000	05/24/10	07/28/10		14,992.62	13,280.06	1,712.56
	196.0000	06/09/10	07/28/10		8,959.02	7,927.63	1,031.39
		Security Subtotal			49,527.29	44,844.22	4,683.07
VANGUARD PACIFIC ETF	221.0000	10/12/09	01/05/10		11,728.17	11,716.27	11.90
	96.0000	12/29/09	01/05/10		5,094.59	4,983.74	110.85
		Security Subtotal			16,822.76	16,700.01	122.75
VANGUARD DIVIDEND	327.0000	10/12/09	05/17/10		15,771.24	14,864.21	907.03
	143.0000	10/12/09	07/14/10		6,620.79	6,500.25	120.54
	147.0000	10/12/09	08/06/10		6,931.75	6,682.08	249.67
	208.0000	10/12/09	09/17/10		9,999.47	9,454.91	544.56
		Security Subtotal			39,323.25	37,501.45	1,821.80
MARKET VECTORS ETF TR	83.0000	06/25/09	05/12/10		4,466.50	3,275.64	1,190.86
	45.0000	06/30/09	05/12/10		2,421.59	1,708.07	713.52
	137.0000	07/14/09	05/12/10		7,372.42	5,007.49	2,364.93
	190.0000	12/04/09	05/12/10		10,224.53	9,646.87	577.66
	147.0000	12/24/09	05/12/10		7,910.55	6,937.36	973.19
	156.0000	12/29/09	05/12/10		8,394.88	7,264.78	1,130.10
	91.0000	01/05/10	05/12/10		4,897.01	4,424.75	472.26
	12.0000	02/01/10	05/12/10		645.77	507.22	138.55
	103.0000	02/01/10	05/17/10		5,338.67	4,353.65	985.02
	46.0000	02/01/10	07/14/10		2,315.14	1,944.36	370.78
	28.0000	02/01/10	08/06/10		1,403.89	1,183.52	220.37
	28.0000	03/23/10	08/06/10		1,403.90	1,254.63	149.27
	55.0000	03/23/10	09/17/10		3,025.12	2,464.45	560.67
	116.0000	03/23/10	11/05/10		6,938.59	5,197.75	1,740.84
	327.0000	05/25/10	11/05/10		19,559.67	15,623.28	3,936.39
	111.0000	05/25/10	11/09/10		6,784.51	5,303.31	1,481.20
	42.0000	07/28/10	11/09/10		2,567.12	1,990.51	576.61
	14.0000	07/28/10	12/16/10		838.73	663.50	175.23
		Security Subtotal			96,508.59	78,751.14	17,757.45
WISDOMTREE JAPAN DIV FD	15.0000	08/05/10	12/16/10		578.24	546.90	31.34

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WISDOMTREE INTL ENERGY	36.0000	05/06/10	08/06/10		825.47	796.32	29.15
	81.0000	05/06/10	09/17/10		1,864.28	1,791.72	72.56
	505.0000	05/06/10	11/09/10		13,180.27	11,170.60	2,009.67
	8.0000	05/12/10	11/09/10		208.80	185.44	23.36
	284.0000	05/12/10	12/15/10		7,329.91	6,583.12	746.79
	64.0000	06/09/10	12/15/10		1,651.82	1,328.00	323.82
	22.0000	06/09/10	12/16/10		573.97	456.50	117.47
		Security Subtotal			25,634.52	22,311.70	3,322.82
VANGUARD FTSE ALL WORLD	96.0000	03/11/10	09/17/10		4,228.04	4,192.32	35.72
	482.0000	03/11/10	10/18/10		22,920.93	21,048.94	1,871.99
	178.0000	03/11/10	11/02/10		8,483.43	7,773.26	710.17
	49.0000	03/11/10	12/16/10		2,334.32	2,139.83	194.49
		Security Subtotal			37,966.72	35,154.35	2,812.37
VANGUARD TOTAL BOND MKT	1147.0000	10/12/09	05/07/10		91,692.16	90,864.42	827.74
	190.0000	10/12/09	05/14/10		15,234.05	15,051.64	182.41
	624.0000	10/12/09	05/17/10		50,070.16	49,432.78	637.38
	292.0000	10/12/09	06/30/10		23,749.23	23,132.02	617.21
	70.0000	12/29/09	06/30/10		5,693.32	5,487.16	206.16
	44.0000	12/29/09	07/14/10		3,572.76	3,449.07	123.69
	38.0000	12/29/09	08/06/10		3,114.81	2,978.74	136.07
	38.0000	12/29/09	09/17/10		3,115.19	2,978.74	136.45
	48.0000	12/29/09	11/18/10		3,916.92	3,762.63	154.29
	33.0000	12/29/09	12/16/10		2,629.07	2,586.80	42.27
		Security Subtotal			202,787.67	199,724.00	3,063.67
FIRST TR ISE REVERE NAT	716.0000	02/25/10	03/17/10		13,281.99	12,628.09	653.90
SPDR S P OIL GAS EQUIP	20.0000	07/22/10	08/06/10		565.39	554.20	11.19
	20.0000	07/22/10	09/17/10		567.79	554.20	13.59
	297.0000	07/22/10	11/09/10		9,958.24	8,229.87	1,728.37
		Security Subtotal			11,091.42	9,338.27	1,753.15
SPDR S P OIL GAS EXPLOR	35.0000	07/22/10	08/06/10		1,472.43	1,428.00	44.43
	52.0000	07/22/10	12/16/10		2,628.04	2,121.60	506.44
	176.0000	07/22/10	12/22/10		9,174.33	7,180.80	1,993.53
	285.0000	07/22/10	12/29/10		15,022.52	11,628.00	3,394.52
	274.0000	12/15/10	12/29/10		14,442.71	13,825.68	617.03
		Security Subtotal			42,740.03	36,184.08	6,555.95

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VANGUARD TOT WORLD STK I	346.0000	10/02/09	03/11/10			15,040.42	14,134.10	906.32
	274.0000	10/12/09	03/11/10			11,910.62	11,716.24	194.38
	397.0000	12/29/09	03/11/10			17,257.37	17,245.60	11.77
		Security Subtotal				44,208.41	43,095.94	1,112.47
VANGUARD INTL EQUITY INDX	5.0000	03/11/10	08/06/10			425.24	417.45	7.79
	5.0000	03/11/10	09/17/10			441.01	417.45	23.56
	77.0000	03/11/10	10/28/10			7,341.76	6,428.73	913.03
		Security Subtotal				8,208.01	7,263.63	944.38
SECTOR SPDR FINANCIAL	1.0000	12/04/09	05/17/10			15.20	14.63	0.57
	465.0000	12/29/09	05/17/10			7,069.51	6,742.49	327.02
	99.0000	11/29/10	12/16/10			1,531.90	1,443.09	88.81
		Security Subtotal				8,616.61	8,200.21	416.40
SECTOR SPDR UTILITIES	58.0000	08/19/10	09/17/10			1,785.82	1,761.90	23.92
	299.0000	08/19/10	11/03/10			9,465.85	9,082.90	382.95
	148.0000	08/19/10	11/29/10			4,559.43	4,495.89	63.54
	414.0000	08/24/10	11/29/10			12,754.09	12,730.09	24.00
		Security Subtotal				28,565.19	28,070.78	494.41
AQR DIV ARBITRAGE CL I	158.0000	02/26/10	07/14/10			1,719.04	1,706.40	12.64
	136.0000	02/26/10	08/06/10			1,489.20	1,468.80	20.40
	133.0000	02/26/10	09/17/10			1,474.97	1,436.40	38.57
	129.0000	02/26/10	12/16/10			1,451.25	1,393.20	58.05
		Security Subtotal				6,134.46	6,004.80	129.66
MANAGERS BOND FUND	387.4440	02/11/09	01/15/10			9,643.47	7,822.49	1,820.98
	4.0000	07/29/09	01/15/10			99.56	89.12	10.44
	4.0000	02/25/09	01/15/10			99.56	78.60	20.96
	4.0000	03/27/09	01/15/10			99.56	76.68	22.88
	1.0000	03/30/09	01/15/10			24.88	19.17	5.71
	4.0000	04/28/09	01/15/10			99.56	79.16	20.40
	260.0000	05/13/09	01/15/10			6,471.40	5,394.99	1,076.41
	1.0000	05/14/09	01/15/10			24.89	20.77	4.12
	6.0000	05/27/09	01/15/10			149.34	124.32	25.02
	5.0000	06/26/09	01/15/10			124.45	109.80	14.65
	1.0000	07/30/09	01/15/10			24.89	22.58	2.31
	3.0000	08/27/09	01/15/10			74.67	69.78	4.89
	3.0000	09/28/09	01/15/10			74.67	72.21	2.46
	2.0000	10/28/09	01/15/10			49.78	48.28	1.50
	1.0000	10/29/09	01/15/10			24.89	24.07	0.82
	2.0000	11/25/09	01/15/10			49.78	48.74	1.04



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
24 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MANAGERS BOND FUND							
	1 0000	11/27/09	01/15/10		24 89	24.43	0.46
	2.0000	12/29/09	01/15/10		49.78	48.40	1 38
	254.0000	12/29/09	01/15/10		6,322.06	6,164.57	157.49
	1.0000	12/30/09	01/15/10		24.91	24.32	0 59
		Security Subtotal			23,556.99	20,362.48	3,194.51
CRM GLBL OPPTY INST							
	214.0000	07/29/09	07/14/10		3,066.62	2,645.04	421.58
	45.0000	08/26/09	07/14/10		644.85	595.35	49 50
	157 0000	08/26/09	08/06/10		2,328.30	2,077.11	251 19
	66 0000	10/02/09	08/06/10		978.79	881.10	97 69
	36 0000	10/02/09	09/17/10		538.19	480.60	57 59
	1.0000	10/05/09	09/17/10		14 95	13.52	1.43
	182.0000	10/12/09	09/17/10		2,720.91	2,560.74	160.17
		Security Subtotal			10,292.61	9,253.46	1,039.15
HENDERSON INTL OPP W							
	1.0000	05/07/10	08/19/10		18.68	18.43	0.25
	1.0000	05/07/10	08/19/10		18.68	18.43	0.25
		Security Subtotal			37.36	36.86	0.50
H&W HIGH YIELD FUND CL I							
	31.0000	08/06/10	09/17/10		390.60	387.50	3.10
	91.0000	08/06/10	12/16/10		1,182.09	1,137.50	44 59
		Security Subtotal			1,572.69	1,525.00	47.69
TCW EMERG MKT INCOME I							
	40.0000	08/27/10	12/16/10		348.40	342.00	6.40
PUTNAM TX FR INC FD CL Y							
	449.0000	12/24/09	05/17/10		5,262.28	5,096.14	166 14
	72.0000	12/24/09	08/06/10		851.76	817.20	34.56
	71.0000	12/24/09	09/17/10		852 00	805 85	46.15
		Security Subtotal			6,966.04	6,719.19	246.85
TEMP GLOB TOTAL RET ADV							
	213 0000	08/17/09	07/14/10		2,647.59	2,385.60	261.99
	30.0000	08/17/09	08/06/10		382.50	336.00	46.50
	1.0000	11/19/09	08/06/10		12.75	11.85	0.90
	1.0000	09/17/09	08/06/10		12.75	11.51	1.24
	1 0000	10/20/09	08/06/10		12.75	11.82	0 93
	151 0000	12/14/09	08/06/10		1,925.25	1,795.39	129 86
	181 0000	12/14/09	09/17/10		2,336.71	2,152.09	184 62
		Security Subtotal			7,330.30	6,704.26	626.04



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
25 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LAZRD US HI YLD PTF INST	15 0000	03/31/09	03/16/10			71 09	58.20	12.89
	14 0000	04/30/09	03/16/10			66.35	57.68	8.67
	1 0000	05/01/09	03/16/10			4.74	4.12	0.62
	13 0000	05/29/09	03/16/10			61.61	55.25	6.36
	11 0000	06/30/09	03/16/10			52.14	47 30	4.84
	10 0000	07/31/09	03/16/10			47.40	44.70	2.70
	1 0000	08/03/09	03/16/10			4.74	4.47	0.27
	8 0000	08/31/09	03/16/10			37.92	35.76	2.16
	8 0000	09/30/09	03/16/10			37.92	36.80	1.12
	1 0000	10/01/09	03/16/10			4.74	4.59	0.15
	8 0000	10/30/09	03/16/10			37.92	37.04	0.88
	1 0000	11/02/09	03/16/10			4.74	4.62	0.12
	8 0000	11/30/09	03/16/10			37.92	37.12	0.80
	8 0000	12/31/09	03/16/10			37.92	37.60	0.32
	8 0000	01/29/10	03/16/10			37.92	37.60	0.32
	1 0000	02/01/10	03/16/10			4.74	4.70	0.04
	8 0000	02/26/10	03/16/10			37.93	37.52	0.41
Security Subtotal						587.74	545.07	42.67
VIRTUS MLTI SEC FX INC I	252 0000	07/07/09	05/17/10			2,623.32	2,290.67	332.65
	1 0000	08/03/09	08/03/10			10 59	9 50	1.09
	2 0000	08/31/09	08/03/10			21.18	19.26	1.92
	1 0000	09/01/09	08/03/10			10.59	9.62	0.97
	3 0000	09/30/09	08/03/10			31.77	29.88	1.89
	2 0000	11/04/09	08/03/10			21.18	20.16	1.02
	3 0000	11/30/09	08/03/10			31.77	30.36	1.41
	248 0000	12/29/09	08/03/10			2,626.32	2,522.15	104.17
	1 0000	12/30/09	08/03/10			10.59	10.19	0.40
	3 0000	12/31/09	08/03/10			31.77	30.57	1.20
	1 0000	01/04/10	08/03/10			10.59	10.24	0.35
	4 0000	01/29/10	08/03/10			42.36	41.16	1.20
	4 0000	02/26/10	08/03/10			42.36	41.08	1.28
	1 0000	03/01/10	08/03/10			10.59	10.29	0.30
	4 0000	03/31/10	08/03/10			42.36	41.96	0.40
	1 0000	04/01/10	08/03/10			10.59	10.50	0.09
	4 0000	05/28/10	08/03/10			42.36	40.80	1.56
	1 0000	06/30/10	08/03/10			10.59	10.27	0.32
	3 0000	06/30/10	08/03/10			31.78	30.86	0.92
	4 0000	07/30/10	08/25/10			42.24	42.20	0.04
	4290	08/31/10	09/17/10			4.57	4.50	0.07
Security Subtotal						5,709.48	5,256.23	453.25



FARRELL FAMILY FOUNDATION

Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
26 of 69

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PRDNTL JEN HEALTH SCI Z	478 0000	10/12/09	07/15/10		9,837.26	8,862.11	975.15
	29.0000	10/12/09	08/06/10		609.87	537.66	72.21
	198.0000	10/12/09	08/11/10		4,007.51	3,670.92	336.59
		Security Subtotal			14,454.64	13,070.69	1,383.95
DWS SHRT DURATION PLUS S	1419.0000	06/29/09	05/17/10		13,608.20	13,026.41	581.79
	5.0000	07/27/09	05/17/10		47.95	46.25	1.70
	1.0000	07/28/09	05/17/10		9.59	9.26	0.33
	5.0000	08/25/09	05/17/10		47.95	46.70	1.25
	428.0000	09/23/09	05/17/10		4,104.53	4,027.47	77.06
	323.0000	09/23/09	07/14/10		3,071.73	3,039.44	32.29
	230.0000	09/23/09	08/06/10		2,196.50	2,164.30	32.20
	5.0000	09/24/09	08/06/10		47.75	47.05	0.70
	44.0000	10/12/09	08/06/10		420.20	414.92	5.28
	274.0000	10/12/09	09/17/10		2,622.18	2,583.82	38.36
		Security Subtotal			26,176.58	25,405.62	770.96
DOUBLELINE EMRG MKT FI I	42.0000	08/31/10	12/16/10		438.06	432.18	5.88
DOUBLELINE TOT RTRN BD I	298.0000	04/06/10	07/14/10		3,188.60	2,980.00	208.60
	259.0000	04/06/10	08/06/10		2,792.02	2,590.00	202.02
	255.0000	04/06/10	09/17/10		2,810.10	2,550.00	260.10
	325.0000	04/06/10	12/16/10		3,562.00	3,250.00	312.00
		Security Subtotal			12,352.72	11,370.00	982.72
FAIRHOLME FUND	19.0000	06/09/10	08/06/10		615.58	585.39	30.19
	19.0000	06/09/10	09/17/10		615.79	585.39	30.40
	287.0000	06/09/10	11/30/10		9,812.53	8,842.47	970.06
	.7380	06/18/10	11/30/10		25.23	23.59	1.64
		Security Subtotal			11,069.13	10,036.84	1,032.29
PIMCO EQS PATHFINDER P	100.0000	08/11/10	09/17/10		970.00	940.00	30.00
	97.0000	08/11/10	12/16/10		977.76	911.80	65.96
		Security Subtotal			1,947.76	1,851.80	95.96
WELLS ADV DIV INC BLD A	68.0000	03/12/10	08/06/10		372.64	367.20	5.44
MET WEST HIGH YLD BOND I	245.0000	09/14/09	05/17/10		2,535.75	2,366.70	169.05
	161.0000	09/14/09	06/08/10		1,624.48	1,555.26	69.22
	1.0000	09/30/09	06/08/10		10.09	9.89	0.20
	3.0000	10/30/09	06/08/10		30.27	29.94	0.33
	2.0000	11/30/09	06/08/10		20.18	19.96	0.22
	1.0000	12/01/09	06/08/10		10.09	9.99	0.10
	1.0000	12/14/09	06/08/10		10.09	10.08	0.01

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MET WEST HIGH YLD BOND I	9270 3280 1.0000 112.0000	06/18/10 06/30/10 06/30/10 08/23/10	06/18/10 07/13/10 07/13/10 12/16/10		9.44 3.37 10.26 1,188.32	9.44 3.33 10.17 1,165.92	0.00 0.04 0.09 22.40
		Security Subtotal			5,452.34	5,190.68	261.66
METRO W TTL RTRN BD CL I	350.0000	08/05/10	09/17/10		3,713.50	3,682.00	31.50
OSTERWEIS STRAT INCOME	32.0000 486.0000 8.0000 1.0000 7.0000 1.0000 .7610 6.0000	03/19/10 03/19/10 03/30/10 03/31/10 06/29/10 09/29/10 09/29/10 09/29/10	08/06/10 11/10/10 11/10/10 11/10/10 11/10/10 11/10/10 11/10/10 11/10/10		372.48 5,783.40 95.20 11.90 83.30 11.89 9.06 71.41	369.28 5,608.44 91.76 11.47 79.31 11.37 8.89 70.08	3.20 174.96 3.44 0.43 3.99 0.52 0.17 1.33
		Security Subtotal			6,438.64	6,250.60	188.04
PTNM DIVR INCOME TR CL Y	349.0000 304.0000 300.0000 2.0000	12/24/09 12/24/09 12/24/09 12/24/09	07/14/10 08/06/10 09/17/10 12/16/10		2,750.12 2,450.24 2,388.00 15.92	2,722.20 2,371.20 2,340.00 15.60	27.92 79.04 48.00 0.32
		Security Subtotal			7,604.28	7,449.00	155.28
BLACKROCK HL SC OPP INST	24.0000 42.0000 36.0000 35.0000 89.0000 1.0000 123.0000 .4280	10/12/09 10/12/09 10/12/09 10/12/09 12/29/09 12/30/09 01/05/10 06/18/10	05/17/10 07/14/10 08/06/10 09/17/10 11/09/10 11/09/10 11/09/10 11/19/10		688.33 1,158.36 1,007.28 989.80 2,629.95 29.55 3,634.65 12.57	635.76 1,112.58 953.64 927.15 2,551.63 28.61 3,527.64 12.23	52.57 45.78 53.64 62.65 78.32 0.94 107.01 0.34
		Security Subtotal			10,150.49	9,749.24	401.25
DWS ENHNCD CMDTY STRAT S	85.0000 319.0000 389.0000	06/03/10 07/15/10 07/15/10	09/17/10 09/17/10 12/16/10		320.45 1,202.63 1,614.35	294.95 1,122.88 1,369.28	25.50 79.75 245.07
		Security Subtotal			3,137.43	2,787.11	350.32
VAN KAMP HIGH YLD MUNI I	15.8040	12/31/09	02/01/10		145.71	144.60	1.11



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
28 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PRIN PREFRD SECS A	1005 4020	10/12/09	01/05/10			9,259.74	8,968.19	291.55
	5,0000	10/30/09	01/05/10			46.04	44.40	1.64
	1,0000	11/02/09	01/05/10			9.21	8.84	0.37
	6,0000	11/30/09	01/05/10			55.26	53.10	2.16
	6,0000	12/31/09	01/05/10			55.26	54.84	0.42
	1,0000	01/04/10	01/05/10			9.23	9.16	0.07
						9,434.74	9,138.53	296.21
JPMORGAN TA RR FD SEL	20,0000	03/02/09	02/26/10			200.20	188.80	11.40
	1,0000	03/03/09	02/26/10			10.01	9.38	0.63
	12,0000	08/03/09	02/26/10			120.11	117.24	2.87
	11,0000	09/01/09	02/26/10			110.11	107.58	2.53
	1,0000	09/02/09	02/26/10			10.00	9.80	0.20
	6,0000	10/01/09	02/26/10			60.06	59.94	0.12
	3012,0000	10/12/09	02/26/10			30,150.16	29,879.04	271.12
	1,0000	10/13/09	02/26/10			10.00	9.88	0.12
	13,0000	11/02/09	02/26/10			130.13	127.92	2.21
	12,0000	12/01/09	02/26/10			120.12	119.40	0.72
	1101,0000	12/29/09	02/26/10			11,021.03	10,987.97	33.06
	1,0000	12/30/09	02/26/10			10.01	9.98	0.03
	14,0000	01/04/10	02/26/10			140.14	139.58	0.56
	15,0000	02/01/10	02/26/10			150.16	149.55	0.61
	13,2800	03/01/10	03/09/10			133.32	132.93	0.39
	1,0000	03/02/10	03/09/10			10.05	10.01	0.04
						42,385.61	42,059.00	326.61
OPPENHMR DEV MRKTS CL Y	110,0000	08/26/09	05/17/10			3,086.60	2,705.71	380.89
	17,0000	08/26/09	08/06/10			521.05	418.16	102.89
	1,0000	02/08/10	10/22/10			34.09	25.97	8.12
	1,0000	12/09/09	10/22/10			34.08	28.20	5.88
	1,0000	02/05/10	10/22/10			34.08	26.08	8.00
	1,0000	12/08/09	10/22/10			34.08	28.53	5.55
	1690	06/18/10	11/19/10			5.84	4.87	0.97
						3,749.82	3,237.52	512.30
ARTIO GLOBAL HIGH INC I	1,0000	10/01/09	05/17/10			10.28	9.80	0.48
	322,0000	10/12/09	05/17/10			3,310.17	3,184.57	125.60
	12,0000	05/29/09	05/17/10			123.36	102.00	21.36
	1,0000	06/01/09	05/17/10			10.28	8.62	1.66
	9,0000	06/30/09	05/17/10			92.52	78.48	14.04
	6,0000	07/31/09	05/17/10			61.68	55.08	6.60
	5,0000	08/31/09	05/17/10			51.40	47.10	4.30



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
29 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ARTIO GLOBAL HIGH INC I								
	1 0000	09/01/09	05/17/10			10.28	9.41	0.87
	5.0000	09/30/09	05/17/10			51.40	49.10	2.30
	797.0000	10/12/09	06/08/10			7,906.23	7,882.33	23.90
	1.0000	10/13/09	06/08/10			9.92	9.90	0.02
	13 0000	10/30/09	06/08/10			128.96	128.70	0.26
	143.0000	01/12/10	09/17/10			1,488.63	1,482.91	5.72
	158.0000	01/12/10	12/16/10			1,662.16	1,638.46	23.70
		Security Subtotal				14,917.27	14,686.46	230.81
MERGER FUND CL RET								
	109 0000	10/26/09	07/14/10			1,709.12	1,677.51	31.61
	94 0000	10/26/09	08/06/10			1,481.44	1,446.66	34.78
	92.0000	10/26/09	09/17/10			1,465.56	1,415.88	49.68
		Security Subtotal				4,656.12	4,540.05	116.07
MGRS AMG FQ GLBL ALT A								
	166.0000	10/26/09	07/14/10			1,761.26	1,626.80	134.46
	143.0000	10/26/09	08/06/10			1,525.81	1,401.40	124.41
	140.0000	10/26/09	09/17/10			1,443.40	1,372.00	71.40
		Security Subtotal				4,730.47	4,400.20	330.27
BLACKROCK HY MUNI FD I								
	623.0000	12/24/09	05/17/10			5,239.27	5,096.13	143.14
	108.0000	12/24/09	07/14/10			918.00	883.44	34.56
	94 0000	12/24/09	08/06/10			809.34	768.92	40.42
	92.0000	12/24/09	09/17/10			806.84	752.56	54.28
		Security Subtotal				7,773.45	7,501.05	272.40
ING GLB VAL CHOICE FD I								
	91 0000	04/12/10	12/16/10			3,034.85	2,787.33	247.52
NUVEEN TRDW GLB ALLCAP I								
	4810	06/18/10	08/13/10			12.01	11.93	0.08
CRM MID/LG CAP VL INST								
	1397.0000	10/12/09	04/15/10			13,928.09	12,698.72	1,229.37
	1 0000	10/13/09	04/15/10			9.97	9.08	0.89
	23 0000	12/16/09	04/15/10			229.31	210.68	18.63
	477.0000	12/29/09	04/15/10			4,755.69	4,469.48	286.21
	1.0000	12/30/09	04/15/10			9.98	9.37	0.61
		Security Subtotal				18,933.04	17,397.33	1,535.71
HARTFORD FLOATING RATE I								
	481.0000	09/14/09	02/05/10			4,131.79	3,920.15	211.64
	1.0000	09/30/09	02/05/10			8.58	8.28	0.30
	2.0000	10/30/09	02/05/10			17.18	16.62	0.56
	1 0000	11/02/09	02/05/10			8.59	8.30	0.29
	2 0000	11/30/09	02/05/10			17.18	16.58	0.60
	762.0000	12/14/09	02/05/10			6,545.59	6,377.93	167.66
	907.0000	12/14/09	04/06/10			7,936.25	7,591.59	344.66



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
30 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HARTFORD FLOATING RATE I								
	665.0000	12/14/09	05/17/10			5,772.20	5,566.04	206.16
	116.0000	12/14/09	07/14/10			990.64	970.92	19.72
	688.0000	12/14/09	08/06/10			5,951.19	5,758.57	192.62
	1.0000	12/15/09	08/06/10			8.64	8.39	0.25
	861.0000	12/29/09	08/06/10			7,447.66	7,284.06	163.60
	10.0000	12/31/09	08/06/10			86.50	84.70	1.80
	1.0000	01/04/10	08/06/10			8.65	8.49	0.16
	21.0000	01/29/10	08/06/10			181.65	180.18	1.47
	16.0000	02/26/10	08/06/10			138.40	137.12	1.28
	9.0000	05/28/10	08/06/10			77.85	77.04	0.81
	1.0000	06/01/10	08/06/10			8.65	8.55	0.10
	8.0000	06/30/10	08/06/10			69.20	67.99	1.21
	1.0000	07/30/10	08/06/10			8.65	8.58	0.07
	2690	07/30/10	08/06/10			2.33	2.32	0.01
	7.0000	07/30/10	08/06/10			60.56	60.41	0.15
		Security Subtotal				39,477.93	38,162.81	1,315.12
	10.0000	12/21/09	05/13/10			94.31	92.90	1.41
DWS DSCPLD MKT NEUT FD S	302.0000	05/12/10	10/18/10			9,778.76	9,503.94	274.82
IVY SCN & TECH FD I	.7610	06/18/10	10/18/10			24.64	23.04	1.60
		Security Subtotal				9,803.40	9,526.98	276.42
EV GLB MCR ABS RTN FD I	276.0000	03/26/10	05/17/10			2,873.16	2,856.59	16.57
	43.0000	03/26/10	09/17/10			445.05	445.05	0.00
		Security Subtotal				3,318.21	3,301.64	16.57
LORD AB HI YLD MUNI BD F	945.0000	06/02/09	05/17/10			10,933.65	9,780.75	1,152.90
	7.0000	07/06/09	06/30/10			80.29	71.26	9.03
	1.0000	07/07/09	06/30/10			11.47	10.20	1.27
	7.0000	08/04/09	06/30/10			80.29	72.10	8.19
	1.0000	08/05/09	06/30/10			11.47	10.32	1.15
	49.0000	08/28/09	06/30/10			562.02	518.41	43.61
	5.0000	09/04/09	06/30/10			57.35	54.00	3.35
	1.0000	09/08/09	06/30/10			11.47	10.83	0.64
	319.0000	09/23/09	06/30/10			3,658.94	3,623.83	35.11
	135.0000	09/23/09	07/14/10			1,556.55	1,533.60	22.95
	4.0000	10/05/09	08/06/10			46.44	46.16	0.28
	1.0000	10/06/09	08/06/10			11.61	11.52	0.09
	113.0000	10/12/09	08/06/10			1,311.93	1,290.46	21.47
	117.0000	10/12/09	09/17/10			1,381.77	1,336.14	45.63
		Security Subtotal				19,715.25	18,369.58	1,345.67



FARRELL FAMILY FOUNDATION

Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
31 of 69

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LORD ABB SHRT DUR INC F	2850.8700	12/14/09	04/06/10		13,056.97	12,999.96	57.01
	9.0000	12/23/09	04/06/10		41.22	40.95	0.27
	2341.0000	12/29/09	04/06/10		10,721.78	10,628.14	93.64
	6.0000	12/31/09	04/06/10		27.47	27.24	0.23
	1.0000	01/04/10	04/06/10		4.58	4.54	0.04
	20.0000	01/29/10	04/06/10		91.60	91.40	0.20
	19.0000	02/26/10	04/06/10		87.02	87.02	0.00
	1.0000	03/01/10	04/06/10		4.58	4.58	0.00
					24,035.22	23,883.83	151.39
		Security Subtotal					
LORD ABB DEV LCL MKTS F	3.0000	05/28/10	08/27/10		19.89	19.32	0.57
	1.0000	06/01/10	08/27/10		6.62	6.40	0.22
	1.0000	06/30/10	08/27/10		6.63	6.49	0.14
	3.0000	06/30/10	08/27/10		19.89	19.20	0.69
	1.0000	07/15/10	08/27/10		6.63	6.52	0.11
	679.0000	07/15/10	08/27/10		4,501.79	4,474.61	27.18
	987.0000	07/15/10	08/31/10		6,504.33	6,504.33	0.00
	7760	08/31/10	09/16/10		5.24	5.15	0.09
	7.0000	08/31/10	09/16/10		47.25	46.12	1.13
					11,118.27	11,088.14	30.13
LATEEF FUND CL I	879.0000	06/02/09	05/17/10		7,779.14	6,522.17	1,256.97
	493.0000	10/12/09	05/17/10		4,363.06	4,146.12	216.94
	211.0000	10/12/09	07/14/10		1,823.04	1,774.51	48.53
	200.0000	01/05/10	09/17/10		1,778.00	1,766.00	12.00
	193.0000	01/05/10	12/16/10		1,906.84	1,704.19	202.65
					17,650.08	15,912.99	1,737.09
		Security Subtotal					
NATIXIS GATEWAY FUND CL	8.0000	03/27/09	01/05/10		203.04	180.40	22.64
	1.0000	03/30/09	01/05/10		25.37	22.28	3.09
	5.0000	06/26/09	01/05/10		126.90	118.35	8.55
	3.0000	09/25/09	01/05/10		76.14	73.44	2.70
	299.0000	10/12/09	01/05/10		7,588.62	7,379.31	209.31
	1.0000	10/13/09	01/05/10		25.38	24.67	0.71
	1.0000	12/22/09	01/05/10		25.38	25.24	0.14
	1.0000	12/23/09	01/05/10		25.40	25.27	0.13
					8,096.23	7,848.96	247.27
		Security Subtotal					



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
32 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLACKROCK STRATEGIC	3813.0000	06/30/10	08/05/10			37,901.21	37,100.49	800.72
	1981.0000	07/21/10	08/05/10			19,691.14	19,631.71	59.43
	1.0000	07/30/10	08/05/10			9.94	9.84	0.10
	.7200	07/30/10	08/05/10			7.16	7.16	0.00
	18.0000	07/30/10	08/05/10			178.93	178.92	0.01
		Security Subtotal				57,788.38	56,928.12	860.26
PIMCO FLOATING INCOME FD	256.0000	01/29/10	05/17/10			2,283.52	2,255.35	28.17
	41.0000	01/29/10	08/06/10			363.67	361.22	2.45
	1.0000	01/29/10	08/23/10			8.90	8.81	0.09
	1.0000	03/01/10	08/23/10			8.91	8.86	0.05
	2.0000	05/28/10	08/23/10			17.82	17.54	0.28
	1.0000	06/30/10	08/23/10			8.91	8.79	0.12
	2.0000	06/30/10	08/23/10			17.82	17.51	0.31
	1.0000	07/30/10	08/23/10			8.92	8.85	0.07
	1.0000	08/31/10	09/09/10			8.89	8.84	0.05
	1.0000	08/31/10	09/09/10			8.89	8.84	0.05
	3440	08/31/10	09/17/10			3.07	3.04	0.03
	0020	09/30/10	10/22/10			0.02	0.01	0.01
		Security Subtotal				2,739.34	2,707.66	31.68
PIMCO TOTAL RETURN FUND	3251.0000	12/10/09	05/17/10			36,183.63	35,370.87	812.76
	564.0000	12/10/09	07/14/10			6,361.92	6,136.32	225.60
	488.0000	12/10/09	08/06/10			5,582.72	5,309.44	273.28
	479.0000	12/10/09	09/17/10			5,498.92	5,211.52	287.40
	353.0000	12/10/09	11/18/10			4,066.56	3,840.64	225.92
		Security Subtotal				57,693.75	55,868.79	1,824.96
PIMCO ALL ASSET ALL	328.0000	09/23/09	07/14/10			3,526.00	3,470.24	55.76
	282.0000	09/23/09	08/06/10			3,102.00	2,983.56	118.44
	277.0000	09/23/09	09/17/10			3,041.46	2,930.66	110.80
		Security Subtotal				9,669.46	9,384.46	285.00
VIRTUS MULTI SECTOR	1857.0000	01/07/10	05/17/10			8,709.33	8,616.47	92.86
	323.0000	01/07/10	07/14/10			1,508.41	1,498.72	9.69
	280.0000	01/07/10	08/06/10			1,330.00	1,299.20	30.80
	276.0000	01/07/10	09/17/10			1,316.52	1,280.64	35.88
	1850.0000	01/07/10	10/18/10			8,991.00	8,584.00	407.00
	147.0000	01/07/10	12/16/10			702.66	682.08	20.58
		Security Subtotal				22,557.92	21,961.11	596.81

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PIMCO UNCONSTRAINED							
	547.0000	02/26/10	07/14/10		6,049.82	5,984.18	65.64
	3156.0000	02/26/10	07/15/10		34,936.92	34,526.63	410.29
	280.0000	02/26/10	08/06/10		3,119.20	3,063.20	56.00
	275.0000	02/26/10	09/17/10		3,093.75	3,008.50	85.25
	169.0000	02/26/10	12/16/10		1,870.82	1,848.86	21.96
	9.0000	03/31/10	12/16/10		99.63	99.09	0.54
	1.0000	04/01/10	12/16/10		11.07	11.02	0.05
		Security Subtotal			49,181.21	48,541.48	639.73
INVESCO CHARTER FUND							
	395.0000	06/02/09	05/17/10		6,003.99	5,075.75	928.24
	296.0000	10/12/09	05/17/10		4,499.21	4,315.67	183.54
	119.0000	10/12/09	07/14/10		1,737.40	1,735.02	2.38
	101.0000	10/12/09	08/06/10		1,491.76	1,472.58	19.18
	1.0000	10/13/09	08/06/10		14.77	14.57	0.20
	334.0000	01/05/10	10/22/10		5,113.54	5,080.14	33.40
	76.0000	01/05/10	12/16/10		1,219.80	1,155.96	63.84
		Security Subtotal			20,080.47	18,849.69	1,230.78
JP MORGAN STRATEGIC							
	197.0000	09/14/09	04/06/10		2,302.93	2,237.92	65.01
	1.0000	10/13/09	04/06/10		11.68	11.48	0.20
	295.0000	09/29/09	04/06/10		3,448.55	3,389.55	59.00
	2.0000	11/02/09	04/06/10		23.37	23.04	0.33
	1.0000	09/30/09	04/06/10		11.69	11.46	0.23
	1.0000	10/01/09	04/06/10		11.69	11.46	0.23
	431.0000	10/12/09	04/06/10		5,038.39	4,947.87	90.52
	2.0000	12/01/09	04/06/10		23.38	23.10	0.28
	1.0000	12/02/09	04/06/10		11.69	11.56	0.13
	1648.0000	12/14/09	04/06/10		19,265.14	19,166.23	98.91
	30.0000	12/14/09	05/17/10		350.39	348.90	1.49
	11.0000	12/16/09	05/17/10		128.48	127.38	1.10
	1.0000	12/16/09	05/17/10		11.68	11.58	0.10
	1.0000	12/17/09	05/17/10		11.68	11.59	0.09
	155.0000	12/29/09	05/17/10		1,810.41	1,801.09	9.32
	31.0000	12/29/09	08/06/10		361.77	360.22	1.55
	1.0000	07/01/10	10/26/10		11.84	11.57	0.27
	1.0000	08/02/10	10/26/10		11.84	11.59	0.25
	1.0000	05/03/10	10/26/10		11.84	11.76	0.08
	1.0000	08/02/10	10/26/10		11.84	11.66	0.18
	1.0000	09/01/10	10/26/10		11.84	11.63	0.21
	1.0000	10/01/10	10/26/10		11.84	11.66	0.18
	1.0000	06/01/10	10/26/10		11.84	11.59	0.25
	1.0000	02/02/10	10/26/10		11.84	11.63	0.21



Account No.
38Q-04086

Taxpayer No.
91-2167530

Page
34 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
JP MORGAN STRATEGIC	1.0000	04/05/10	10/26/10			11.84	11.70	0.14
	6.0000	04/01/10	10/26/10			71.04	70.08	0.96
	8.0000	03/01/10	10/26/10			94.72	92.64	2.08
	7.0000	02/01/10	10/26/10			82.87	81.41	1.46
	10.0000	01/04/10	10/26/10			118.40	115.90	2.50
	455.0000	12/29/09	10/26/10			5,387.20	5,287.11	100.09
	1.0000	10/01/10	10/26/10			11.85	11.72	0.13
	.0630	10/01/10	11/19/10			0.74	0.74	0.00
		Security Subtotal				38,696.30	38,258.82	437.48
	134.0000	08/17/09	08/06/10			2,063.61	1,881.36	182.25
IVA WORLDWIDE BRANDYWINE FUND INC OPPEN ROCHESTR NTL MUN A	443.0000	12/29/09	05/17/10			9,887.76	9,816.88	70.88
	908.0000	11/18/09	05/17/10			6,592.08	6,228.88	363.20
	759.0000	12/29/09	05/17/10			5,510.33	5,373.71	136.62
	5.0000	12/30/09	05/17/10			36.30	35.40	0.90
	1.0000	12/31/09	05/17/10			7.26	7.08	0.18
	666.0000	01/05/10	05/17/10			4,835.17	4,728.59	106.58
	410.0000	01/05/10	07/14/10			2,919.20	2,911.00	8.20
	355.0000	01/05/10	08/06/10			2,552.45	2,520.50	31.95
	350.0000	01/05/10	09/17/10			2,551.50	2,485.00	66.50
		Security Subtotal				25,004.29	24,290.16	714.13
CALAMOS CONVERTIBLE FUND	393.6230	02/24/09	01/05/10			7,533.93	5,617.01	1,916.92
	8.0000	03/19/09	01/05/10			153.11	116.88	36.23
	496.0000	04/09/09	01/05/10			9,493.44	7,702.88	1,790.56
	1.0000	04/15/09	01/05/10			19.13	15.52	3.61
	10.0000	06/18/09	01/05/10			191.40	162.80	28.60
	56.0000	07/29/09	01/05/10			1,071.84	964.87	106.97
	1.0000	08/03/09	01/05/10			19.14	17.71	1.43
	10.0000	09/17/09	01/05/10			191.40	183.90	7.50
	915.0000	10/12/09	01/05/10			17,513.11	17,183.69	329.42
	1.0000	10/15/09	01/05/10			19.14	19.00	0.14
L SAYLES BOND FD I CL	20.0000	12/17/09	01/05/10			382.82	370.80	12.02
		Security Subtotal				36,588.46	32,355.06	4,233.40
	9.0000	02/24/09	02/17/10			120.69	92.88	27.81
	1.0000	02/25/09	02/17/10			13.40	10.24	3.16
	10.0000	03/24/09	02/17/10			134.10	101.70	32.40
	8.0000	04/28/09	02/17/10			107.28	84.56	22.72
	591.0000	05/13/09	02/17/10			7,925.33	6,589.64	1,335.69
	160.0000	05/13/09	04/27/10			2,232.00	1,784.01	447.99



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
35 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
L SAYLES BOND FD I CL							
	1 0000	05/14/09	04/27/10		13.94	11.14	2.80
	12.0000	05/27/09	04/27/10		167.40	134.16	33.24
	1 0000	05/28/09	04/27/10		13.94	11.26	2.68
	12.0000	06/23/09	04/27/10		167.40	139.68	27.72
	1 0000	06/24/09	04/27/10		13.95	11.62	2.33
	10.0000	07/28/09	04/27/10		139.50	120.80	18.70
	8 0000	08/25/09	04/27/10		111.60	99.68	11.92
	1 0000	08/26/09	04/27/10		13.95	12.47	1.48
	762 0000	09/14/09	04/27/10		10,629.91	9,715.49	914.42
	11 0000	09/22/09	04/27/10		153.45	141.68	11.77
	1 0000	09/23/09	04/27/10		13.95	12.90	1.05
	540 0000	10/12/09	04/27/10		7,533.01	7,057.79	475.22
	592 0000	10/12/09	05/17/10		8,134.08	7,737.44	396.64
	103 0000	10/12/09	07/14/10		1,415.22	1,346.21	69.01
	89 0000	10/12/09	08/06/10		1,247.78	1,163.23	84.55
	88 0000	10/12/09	09/17/10		1,237.28	1,150.16	87.12
	608 0000	12/29/09	12/14/10		8,560.64	8,104.64	456.00
	1 0000	12/30/09	12/14/10		14.08	13.33	0.75
	25 0000	01/26/10	12/14/10		352.00	336.00	16.00
	1 0000	01/27/10	12/14/10		14.08	13.43	0.65
	17 0000	02/23/10	12/14/10		239.36	227.97	11.39
	17 0000	03/23/10	12/14/10		239.36	234.94	4.42
	18 0000	04/27/10	12/14/10		253.44	251.10	2.34
	1 0000	04/28/10	12/14/10		14.08	13.94	0.14
	7 0000	05/26/10	12/14/10		98.56	93.73	4.83
	1 0000	05/27/10	12/14/10		14.08	13.48	0.60
	7 0000	06/22/10	12/14/10		98.56	95.20	3.36
	1 0000	07/27/10	12/14/10		14.08	13.69	0.39
	7 0000	07/27/10	12/14/10		98.56	96.81	1.75
	6 0000	08/24/10	12/14/10		84.48	83.10	1.38
	1 0000	10/26/10	12/14/10		14.08	13.95	0.13
Security Subtotal					51,648.60	47,134.05	4,514.55
LAZRD EMRG MKT PTF INSTL					4,865.76	4,523.52	342.24
	248 0000	10/12/09	08/05/10		19.62	18.20	1.42
	1 0000	10/13/09	08/05/10		294.31	269.25	25.06
	15 0000	12/30/09	08/05/10		12.34	11.47	0.87
	.6290	06/18/10	08/05/10				
Security Subtotal					5,192.03	4,822.44	369.59

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLACKROCK GLOBAL ALLOC I	14.0000	07/24/09	05/17/10		249.20	230.16	19.04
	1.0000	07/27/09	05/17/10		17.80	16.53	1.27
	108.0000	10/12/09	08/06/10		1,960.20	1,933.20	27.00
	951.0000	10/12/09	09/09/10		17,222.60	17,022.91	199.69
	59.0000	12/21/09	09/09/10		1,068.49	1,050.79	17.70
	1.0000	12/22/09	09/09/10		18.10	17.88	0.22
	645.0000	12/29/09	09/09/10		11,680.96	11,635.79	45.17
	1.0000	07/23/10	09/09/10		18.11	17.74	0.37
	7.0000	07/23/10	09/09/10		126.78	123.82	2.96
	.5730	07/23/10	09/17/10		10.50	10.14	0.36
		Security Subtotal			32,372.74	32,058.96	313.78
FPA NEW INCOME INC	.6400	12/17/10	12/27/10		6.94	6.93	0.01
	3.0000	12/17/10	12/27/10		32.53	32.49	0.04
		Security Subtotal			39.47	39.42	0.05
OPP AMT FREE MUNI CL A	318.0000	11/18/09	07/14/10		2,025.66	1,984.32	41.34
	275.0000	11/18/09	08/06/10		1,768.25	1,716.00	52.25
	271.0000	11/18/09	09/17/10		1,780.47	1,691.04	89.43
		Security Subtotal			5,574.38	5,391.36	183.02
		Short Term Capital Gains Subtotal			1,571,454.66	1,478,421.06	93,033.60
SHORT TERM CAPITAL LOSSES							
CHIMERA INVESTMENT CORP	115.0000	12/24/09	05/11/10		460.60	473.25	(12.65)
	1726.0000	12/24/09	05/17/10		6,856.41	7,103.02	(246.61)
	298.0000	12/29/09	05/17/10		1,183.79	1,186.04	(2.25)
	409.0000	12/29/09	07/14/10		1,556.01	1,627.82	(71.81)
	353.0000	12/29/09	08/06/10		1,364.29	1,404.94	(40.65)
		Security Subtotal			11,421.10	11,795.07	(373.97)
VANGUARD TOTAL STK MKT	232.0000	03/11/10	05/06/10		13,485.88	13,588.24	(102.36)
	210.0000	03/11/10	05/07/10		12,001.11	12,299.70	(298.59)
	171.0000	03/11/10	05/17/10		9,915.03	10,015.47	(100.44)
	100.0000	03/11/10	05/24/10		5,566.34	5,857.00	(290.66)
	349.0000	03/11/10	05/25/10		18,724.65	20,440.94	(1,716.29)
		Security Subtotal			59,693.01	62,201.35	(2,508.34)
WISDOMTREE JAPAN DIV FD	16.0000	08/05/10	09/17/10		580.63	583.36	(2.73)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
37 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WISDOMTREE INTL ENERGY	403.0000	04/30/10	05/17/10		8,817.09	9,958.13	(1,141.04)
	96.0000	04/30/10	07/14/10		2,069.73	2,372.16	(302.43)
	47.0000	04/30/10	08/06/10		1,077.69	1,161.37	(83.68)
		Security Subtotal			11,964.51	13,491.66	(1,527.15)
VANGUARD FTSE ALL WORLD	507.0000	03/11/10	05/17/10		20,351.91	22,140.69	(1,788.78)
	113.0000	03/11/10	07/14/10		4,680.89	4,934.71	(253.82)
	98.0000	03/11/10	08/06/10		4,258.13	4,279.66	(21.53)
		Security Subtotal			29,290.93	31,355.06	(2,064.13)
SPDR S P OIL GAS EXPLOR	34.0000	07/22/10	09/17/10		1,379.47	1,387.20	(7.73)
VANGUARD TOT WORLD STK I	551.0000	10/26/09	03/11/10		23,951.66	24,000.57	(48.91)
	287.0000	12/01/09	03/11/10		12,475.73	12,570.60	(94.87)
	1851.0000	01/05/10	03/11/10		80,461.97	81,962.28	(1,500.31)
		Security Subtotal			116,889.36	118,533.45	(1,644.09)
VANGUARD INTL EQUITY INDX	33.0000	03/11/10	05/17/10		2,619.50	2,755.17	(135.67)
SECTOR SPDR ENERGY	188.0000	10/12/09	05/06/10		10,577.77	10,677.92	(100.15)
	4.0000	12/04/09	05/06/10		225.05	226.03	(0.98)
	81.0000	12/29/09	05/06/10		4,557.46	4,667.05	(109.59)
	220.0000	12/29/09	05/17/10		12,168.56	12,675.97	(507.41)
	6.0000	12/29/09	07/14/10		317.03	345.71	(28.68)
	32.0000	01/05/10	07/14/10		1,690.86	1,894.66	(203.80)
	166.0000	01/05/10	07/22/10		8,920.68	9,828.52	(907.84)
	373.0000	03/23/10	07/22/10		20,044.69	21,298.71	(1,254.02)
		Security Subtotal			58,502.10	61,614.57	(3,112.47)
SECTOR SPDR FINANCIAL	331.0000	12/29/09	05/25/10		4,625.24	4,799.51	(174.27)
	322.0000	05/07/10	05/25/10		4,499.49	4,915.20	(415.71)
	568.0000	05/12/10	05/25/10		7,936.99	9,087.94	(1,150.95)
		Security Subtotal			17,061.72	18,802.65	(1,740.93)
SECTOR SPDR UTILITIES	575.0000	11/09/10	11/29/10		17,714.02	18,296.10	(582.08)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
38 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HENDERSON INTL OPP W	116 0000	12/29/09	07/14/10			2,226.04	2,337.40	(111.36)
	100.0000	12/29/09	08/06/10			1,963.00	2,015.00	(52.00)
	344.0000	12/29/09	08/19/10			6,425.91	6,931.59	(505.68)
	629.0000	05/06/10	08/19/10			11,749.72	11,781.16	(31.44)
	117 0000	05/06/10	08/19/10			2,185.56	2,191.40	(5.84)
	453.0000	05/12/10	08/19/10			8,462.05	8,742.90	(280.85)
	1 0000	05/13/10	08/19/10			18.68	19.15	(0.47)
	.2480	06/18/10	08/19/10			4.63	4.70	(0.07)
		Security Subtotal				33,035.59	34,023.30	(987.71)
PUTNAM TX FR INC FD CL Y	70.0000	12/24/09	12/16/10			788.20	794.50	(6.30)
LAZRD US HI YLD PTF INST	4.1890	03/31/10	04/13/10			19.82	19.93	(0.11)
VIRTUS MLTI SEC FX INC I	5.0000	04/30/10	08/03/10			52.95	53.15	(0.20)
PRDNTL JEN HEALTH SCI Z	262 0000	01/05/10	08/11/10			5,302.88	5,415.54	(112.66)
	1.0000	01/06/10	08/11/10			20.25	20.83	(0.58)
	1190	06/18/10	08/11/10			2.41	2.57	(0.16)
		Security Subtotal				5,325.54	5,438.94	(113.40)
MET WEST HIGH YLD BOND I	1.0000	12/15/09	06/08/10			10.09	10.10	(0.01)
	448.0000	12/29/09	06/08/10			4,520.32	4,560.64	(40.32)
	3.0000	12/31/09	06/08/10			30.27	30.60	(0.33)
	2.0000	01/29/10	06/08/10			20.18	20.62	(0.44)
	1.0000	02/01/10	06/08/10			10.09	10.31	(0.22)
	6.0000	02/26/10	06/08/10			60.54	61.44	(0.90)
	6.0000	03/31/10	06/08/10			60.54	62.40	(1.86)
	5.0000	04/30/10	06/08/10			50.45	52.70	(2.25)
	1.0000	05/03/10	06/08/10			10.09	10.54	(0.45)
	5.0000	05/28/10	06/08/10			50.46	50.80	(0.34)
		Security Subtotal				4,823.03	4,870.15	(47.12)
METRO W TTL RTRN BD CL I	346 0000	08/05/10	12/16/10			3,560.34	3,639.92	(79.58)
OSTERWEIS STRAT INCOME	201 0000	03/19/10	05/17/10			2,315.52	2,319.54	(4.02)
PTNM DIVR INCOME TR CL Y	295 0000	01/12/10	12/16/10			2,348.20	2,360.00	(11.80)

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ARTIO GLOBAL HIGH INC I	12 0000	11/30/09	06/08/10		119.04	119.88	(0.84)
	1.0000	12/01/09	06/08/10		9.92	10.00	(0.08)
	215.0000	12/29/09	06/08/10		2,132.81	2,175.80	(42.99)
	74.0000	12/29/09	07/14/10		748.13	748.88	(0.75)
	1 0000	12/30/09	07/14/10		10.11	10.13	(0.02)
	17.0000	12/30/09	07/14/10		171.87	172.04	(0.17)
	76.0000	01/12/10	07/14/10		768.37	788.12	(19.75)
	145.0000	01/12/10	08/06/10		1,497.85	1,503.65	(5.80)
		Security Subtotal			5,458.10	5,528.50	(70.40)
BLACKROCK HY MUNI FD I	90.0000	12/24/09	12/16/10		730.80	736.20	(5.40)
ING GLB VAL CHOICE FD I	510.0000	04/12/10	05/17/10		14,672.70	15,621.29	(948.59)
	88.0000	04/12/10	07/14/10		2,536.16	2,695.44	(159.28)
	75.0000	04/12/10	08/06/10		2,257.50	2,297.25	(39.75)
	74.0000	04/12/10	09/17/10		2,257.00	2,266.62	(9.62)
		Security Subtotal			21,723.36	22,880.60	(1,157.24)
HARTFORD FLOATING RATE I	15.0000	03/31/10	08/06/10		129.75	131.10	(1.35)
	11.0000	04/30/10	08/06/10		95.15	97.13	(1.98)
	1 0000	05/03/10	08/06/10		8.65	8.83	(0.18)
		Security Subtotal			233.55	237.06	(3.51)
DWS DSCPLD MKT NEUT FD S	1128 0000	10/26/09	05/13/10		10,637.03	10,648.31	(11.28)
IVY SCN & TECH FD I	85.0000	03/11/10	07/14/10		2,504.10	2,645.20	(141.10)
	73.0000	03/11/10	08/06/10		2,217.74	2,271.76	(54.02)
	272.0000	03/11/10	08/11/10		7,915.20	8,464.63	(549.43)
	207.0000	05/12/10	08/11/10		6,023.70	6,514.29	(490.59)
	334.0000	05/12/10	08/19/10		9,622.54	10,510.98	(888.44)
	20.0000	05/12/10	09/17/10		603.80	629.40	(25.60)
		Security Subtotal			28,887.08	31,036.26	(2,149.18)
CALAMOS CONV FD I	126.0000	03/16/10	05/17/10		2,251.62	2,291.93	(40.31)
	20.0000	03/16/10	08/06/10		354.60	363.80	(9.20)
		Security Subtotal			2,606.22	2,655.73	(49.51)
EV GLB MCR ABS RTN FD I	44.0000	03/26/10	08/06/10		454.52	455.40	(0.88)
	631.0000	03/26/10	12/14/10		6,480.36	6,530.85	(50.49)
	1.0000	04/01/10	12/14/10		10.27	10.35	(0.08)
	3.0000	04/30/10	12/14/10		30.81	31.20	(0.39)
	1.0000	05/03/10	12/14/10		10.27	10.38	(0.11)
	3.0000	05/28/10	12/14/10		30.81	31.11	(0.30)
	1 0000	06/30/10	12/14/10		10.27	10.37	(0.10)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
40 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
EV GLB MCR ABS RTN FD I							
	2.0000	06/30/10	12/14/10		20.54	20.78	(0.24)
	1.0000	07/30/10	12/14/10		10.27	10.36	(0.09)
	2.0000	07/30/10	12/14/10		20.54	20.64	(0.10)
	1.0000	08/31/10	12/14/10		10.27	10.33	(0.06)
	2.0000	08/31/10	12/14/10		20.54	20.69	(0.15)
	1.0000	09/30/10	12/14/10		10.27	10.35	(0.08)
	2.0000	09/30/10	12/14/10		20.54	20.67	(0.13)
	2.0000	10/29/10	12/14/10		20.54	20.61	(0.07)
	237.0000	11/09/10	12/14/10		2,433.99	2,452.95	(18.96)
	.8640	11/30/10	12/14/10		8.87	8.91	(0.04)
	3.0000	11/30/10	12/14/10		30.82	30.95	(0.13)
		Security Subtotal			9,634.50	9,706.90	(72.40)
LORD AB HI YLD MUNI BD F	2.0000	10/05/09	07/14/10		23.06	23.08	(0.02)
LORD ABB SHRT DUR INC F	19.0000	03/31/10	04/06/10		87.04	87.21	(0.17)
LORD ABB DEV LCL MKTS F	506.0000	01/19/10	05/17/10		3,304.18	3,450.91	(146.73)
	765.0000	01/19/10	08/27/10		5,071.95	5,217.30	(145.35)
	1.0000	01/29/10	08/27/10		6.63	6.65	(0.02)
	3.0000	02/26/10	08/27/10		19.88	19.98	(0.10)
	550.0000	03/16/10	08/27/10		3,646.50	3,740.00	(93.50)
	1.0000	03/17/10	08/27/10		6.63	6.82	(0.19)
	3.0000	03/31/10	08/27/10		19.89	20.40	(0.51)
	4.0000	04/30/10	08/27/10		26.52	27.20	(0.68)
	5.0000	07/30/10	08/31/10		32.95	33.40	(0.45)
		Security Subtotal			12,135.13	12,522.66	(387.53)
LATEEF FUND CL I	26.0000	01/05/10	07/14/10		224.64	229.58	(4.94)
	204.0000	01/05/10	08/06/10		1,778.88	1,801.32	(22.44)
		Security Subtotal			2,003.52	2,030.90	(27.38)
PIMCO FLOATING INCOME FD	621.0000	03/16/10	08/23/10		5,533.11	5,564.15	(31.04)
	1.0000	03/17/10	08/23/10		8.91	8.97	(0.06)
	1.0000	03/31/10	08/23/10		8.91	9.04	(0.13)
	1.0000	04/01/10	08/23/10		8.91	9.05	(0.14)
	3.0000	04/30/10	08/23/10		26.73	27.27	(0.54)
		Security Subtotal			5,586.57	5,618.48	(31.91)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
41 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GOLDMAN SACHS ABSOLUTE	1221.0000	08/26/09	05/13/10		10,940.16	11,001.20	(61.04)
	1130.0000	10/12/09	05/13/10		10,124.80	10,226.49	(101.69)
	1.0000	10/15/09	05/13/10		8.96	9.08	(0.12)
	2.0000	12/09/09	05/13/10		17.92	18.12	(0.20)
	412.0000	12/29/09	05/13/10		3,691.51	3,740.96	(49.45)
	1.0000	12/31/09	05/13/10		8.97	9.06	(0.09)
		Security Subtotal			24,792.32	25,004.91	(212.59)
PIMCO UNCONSTRAINED	10.0000	04/30/10	12/16/10		110.70	111.20	(0.50)
	78.0000	05/14/10	12/16/10		863.47	865.80	(2.33)
		Security Subtotal			974.17	977.00	(2.83)
INVESCO CHARTER FUND	1.0000	12/11/09	08/06/10		14.78	14.86	(0.08)
	5.0000	12/11/09	09/17/10		73.99	74.30	(0.31)
	96.0000	01/05/10	09/17/10		1,420.81	1,460.16	(39.35)
		Security Subtotal			1,509.58	1,549.32	(39.74)
BRANDYWINE FUND INC	76.0000	12/29/09	07/14/10		1,622.60	1,684.16	(61.56)
	66.0000	12/29/09	08/06/10		1,416.36	1,462.56	(46.20)
	328.0000	12/29/09	08/19/10		6,642.00	7,268.48	(626.48)
	689.0000	12/29/09	08/24/10		13,497.50	15,268.24	(1,770.74)
	1.0000	04/23/10	08/24/10		19.60	24.56	(4.96)
	.0410	06/18/10	08/24/10		0.80	0.91	(0.11)
		Security Subtotal			23,198.86	25,708.91	(2,510.05)
OPPEN ROCHESTR NTL MUN A L SAYLES BOND FD I CL	345.0000	01/05/10	12/16/10		2,283.90	2,449.50	(165.60)
	6.0000	09/21/10	12/14/10		84.48	84.60	(0.12)
	5.0000	10/26/10	12/14/10		70.40	71.85	(1.45)
	1.0000	11/09/10	12/14/10		14.08	14.42	(0.34)
	458.0000	11/09/10	12/14/10		6,448.64	6,650.16	(201.52)
	8.0000	11/23/10	12/14/10		112.64	113.51	(0.87)
	1.0000	12/09/10	12/14/10		14.08	14.25	(0.17)
	.4320	12/09/10	12/14/10		6.08	6.09	(0.01)
	11.0000	12/09/10	12/14/10		154.89	155.10	(0.21)
		Security Subtotal			6,905.29	7,109.98	(204.69)
EVRGRN DIV INC BUILDER A BLACKROCK GLOBAL ALLOC I	425.0000	03/12/10	05/17/10		2,256.75	2,294.99	(38.24)
	292.0000	10/12/09	05/17/10		5,197.61	5,226.79	(29.18)
	699.0000	10/12/09	05/28/10		12,141.63	12,512.09	(370.46)
	124.0000	10/12/09	07/14/10		2,202.24	2,219.60	(17.36)
		Security Subtotal			19,541.48	19,958.48	(417.00)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
42 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FPA NEW INCOME INC	251.0000	12/29/09	12/27/10			2,720.84	2,743.42	(22.58)
	1.0000	01/04/10	12/27/10			10.84	10.93	(0.09)
	3.0000	04/06/10	12/27/10			32.52	32.88	(0.36)
	1.0000	07/07/10	12/27/10			10.84	11.05	(0.21)
	2.0000	07/07/10	12/27/10			21.68	21.91	(0.23)
	3.0000	10/06/10	12/27/10			32.52	32.81	(0.29)
	1.0000	12/17/10	12/27/10			10.84	10.93	(0.09)
		Security Subtotal				2,840.08	2,863.93	(23.85)
		Short Term Capital Losses Subtotal				563,433.93	585,963.98	(22,530.05)
								70,503.55
NET SHORT TERM CAPITAL GAIN (LOSS)								
LONG TERM CAPITAL GAINS								
BERKSHIRE HATHAWAY INC	93.0000	08/16/07	02/01/10			7,014.10	6,826.20	187.90
	7.0000	08/16/07	02/23/10			559.40	513.81	45.59
		Security Subtotal				7,573.50	7,340.01	233.49
VANGUARD DIVIDEND	810.0000	10/29/08	05/17/10			39,066.36	32,440.58	6,625.78
	228.0000	10/12/09	12/16/10			11,985.76	10,364.04	1,621.72
		Security Subtotal				51,052.12	42,804.62	8,247.50
WISDOMTREE JAP S/C DVD F	41.0000	01/26/09	07/14/10			1,645.72	1,454.27	191.45
	4.0000	01/26/09	08/05/10			159.87	141.88	17.99
	38.0000	01/26/09	09/17/10			1,496.81	1,347.86	148.95
	17.0000	02/11/09	09/17/10			669.64	561.61	108.03
	46.0000	02/11/09	12/16/10			1,995.44	1,519.64	475.80
	7.0000	10/12/09	12/16/10			303.66	285.94	17.72
		Security Subtotal				6,271.14	5,311.20	959.94
VANGUARD TOTAL BOND MKT	26.0000	07/09/08	01/11/10			2,048.62	1,978.23	70.39
	309.0000	07/09/08	01/11/10			24,347.13	23,510.47	836.66
	76.0000	07/09/08	01/14/10			6,018.36	5,782.51	235.85
	111.0000	07/09/08	05/07/10			8,873.43	8,445.52	427.91
		Security Subtotal				41,287.54	39,716.73	1,570.81
CRM GBL OPPTY INST	218.0000	10/12/09	12/16/10			3,708.18	3,067.26	640.92

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MAT ASIAN GROWTH AND INCOME	442.0000	03/27/09	05/17/10			7,098.52	5,052.06	2,046.46
	77.0000	03/27/09	07/14/10			1,249.71	880.11	369.60
	66.0000	03/27/09	08/06/10			1,110.78	754.38	356.40
	65.0000	03/27/09	09/17/10			1,133.60	742.95	390.65
Security Subtotal						10,592.61	7,429.50	3,163.11
TEMP GLOB TOTAL RET ADV	176.0000	12/14/09	12/16/10			2,284.48	2,092.64	191.84
LAZRD US HI YLD PTF INST	1249.0000	02/11/09	03/16/10			5,919.89	4,983.51	936.38
	9.0000	02/27/09	03/16/10			42.65	34.83	7.82
Security Subtotal						5,962.54	5,018.34	944.20
VIRTUS MLTI SEC FX INC I	375.0000	07/07/09	08/03/10			3,971.25	3,408.75	562.50
	2.0000	07/31/09	08/03/10			21.17	18.96	2.21
Security Subtotal						3,992.42	3,427.71	564.71
PRDNTL JEN HEALTH SCI Z	1.0000	05/16/08	07/15/10			20.58	20.40	0.18
	19.0000	12/16/08	07/15/10			391.01	289.94	101.07
	1.0000	12/17/08	07/15/10			20.57	15.38	5.19
Security Subtotal						432.16	325.72	106.44
DWS SHRT DURATION PLUS S	267.0000	10/12/09	12/16/10			2,536.50	2,517.81	18.69
EV FLOATING RATE CL I	437.0000	05/13/09	07/14/10			3,780.05	3,211.95	568.10
	378.0000	05/13/09	08/06/10			3,296.16	2,778.30	517.86
	371.0000	05/13/09	09/17/10			3,249.96	2,726.85	523.11
	362.0000	05/13/09	12/16/10			3,236.28	2,660.70	575.58
Security Subtotal						13,562.45	11,377.80	2,184.65
BLACKROCK HL SC OPP INST	333.0000	02/11/09	03/30/10			10,059.93	7,485.84	2,574.09
	220.0000	02/11/09	05/17/10			6,309.59	4,945.61	1,363.98
	315.0000	10/12/09	11/09/10			9,308.25	8,344.35	963.90
Security Subtotal						25,677.77	20,775.80	4,901.97
JPMORGAN TA RR FD SEL	30.0000	10/01/08	02/26/10			300.29	286.80	13.49
	35.0000	11/03/08	02/26/10			350.35	318.15	32.20
	1.0000	11/04/08	02/26/10			10.01	9.22	0.79
	32.0000	12/01/08	02/26/10			320.32	282.24	38.08
	1.0000	12/02/08	02/26/10			10.00	8.61	1.39
	34.0000	01/02/09	02/26/10			340.34	304.64	35.70
	1.0000	01/05/09	02/26/10			10.00	9.01	0.99
	24.0000	02/02/09	02/26/10			240.24	228.96	11.28
Security Subtotal						1,581.55	1,447.63	133.92



FARRELL FAMILY FOUNDATION

Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
44 of 69

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OPPENHMR DEV MRKTS CL Y	17.0000	08/26/09	09/17/10			544.34	418.16	126.18
	79.0000	08/26/09	10/22/10			2,692.31	1,943.19	749.12
	171.0000	10/12/09	10/22/10			5,827.68	4,622.15	1,205.53
		Security Subtotal				9,064.33	6,983.50	2,080.83
ARTIO GLOBAL HIGH INC I	419.0000	02/11/09	05/17/10			4,307.32	3,146.70	1,160.62
	8.0000	02/27/09	05/17/10			82.23	58.32	23.91
	1.0000	03/02/09	05/17/10			10.27	7.23	3.04
	1.0000	03/16/09	05/17/10			10.28	7.19	3.09
	8.0000	03/31/09	05/17/10			82.24	58.56	23.68
	9.0000	04/30/09	05/17/10			92.52	71.10	21.42
	545.0000	05/13/09	05/17/10			5,602.61	4,523.49	1,079.12
		Security Subtotal				10,187.47	7,872.59	2,314.88
MERGER FUND CL RET	89.0000	10/26/09	12/16/10			1,429.34	1,369.71	59.63
MGRS AMG FQ GLBL ALT A	135.0000	10/26/09	12/16/10			1,354.05	1,323.00	31.05
NUVEEN TRDW GLB ALLCAP I	247.0000	12/17/07	08/13/10			6,167.59	5,987.28	180.31
CRM MID/LG CAP VL INST	1452.0000	11/04/08	02/17/10			13,184.16	12,066.12	1,118.04
	637.0000	11/04/08	04/15/10			6,350.88	5,293.48	1,057.40
	32.0000	12/18/08	04/15/10			319.04	239.04	80.00
	1.0000	12/19/08	04/15/10			9.97	7.41	2.56
		Security Subtotal				19,864.05	17,606.05	2,258.00
LORD AB HI YLD MUNI BD F	34.0000	06/02/09	06/30/10			389.98	351.91	38.07
NATIXIS GATEWAY FUND CL	87.3480	10/22/08	01/05/10			2,216.88	2,064.91	151.97
	10.0000	12/31/08	01/05/10			253.80	241.60	12.20
		Security Subtotal				2,470.68	2,306.51	164.17
IVA WORLDWIDE	50.0000	01/26/09	05/17/10			757.00	595.01	161.99
	2069.0000	02/11/09	05/17/10			31,324.66	24,724.55	6,600.11
	366.0000	02/11/09	07/14/10			5,574.18	4,373.70	1,200.48
	180.0000	02/11/09	08/06/10			2,771.99	2,151.00	620.99
	1.0000	02/12/09	08/06/10			15.40	11.83	3.57
	278.0000	08/17/09	09/17/10			4,364.60	3,903.11	461.49
	31.0000	08/26/09	09/17/10			486.70	446.09	40.61
	148.0000	08/26/09	12/16/10			2,453.84	2,129.71	324.13
	1.0000	08/27/09	12/16/10			16.58	14.42	2.16
	138.0000	10/02/09	12/16/10			2,288.03	2,043.77	244.26
	87.0000	10/12/09	12/16/10			1,442.47	1,305.00	137.47
		Security Subtotal				51,495.45	41,698.19	9,797.26



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
45 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
L SAYLES BOND FD I CL	704.0000	02/11/09	02/17/10		9,440.63	7,490.57	1,950.06
	517.0000	10/12/09	12/14/10		7,279.36	6,757.20	522.16
	1.0000	10/13/09	12/14/10		14.08	13.11	0.97
	22.0000	10/27/09	12/14/10		309.76	287.32	22.44
	21.0000	11/24/09	12/14/10		295.68	277.41	18.27
	1.0000	11/25/09	12/14/10		14.08	13.28	0.80
	20.0000	12/11/09	12/14/10		281.59	264.60	16.99
					17,635.18	15,103.49	2,531.69
					11,776.58	11,359.19	417.39
					477.09	366.13	110.96
UAM FPA CRESCENT PORT	469.0000	09/18/08	05/17/10		18,330.31	14,351.79	3,978.52
	19.0000	12/19/08	05/17/10		5,241.93	4,187.58	1,054.35
	730.0000	02/11/09	07/14/10		4,280.13	3,361.86	918.27
	213.0000	02/11/09	08/06/10		25.03	19.65	5.38
	171.0000	02/12/09	08/06/10		300.36	261.96	38.40
	1.0000	07/07/09	08/06/10		101.23	87.32	13.91
	4.0000	07/07/09	09/17/10		4,454.57	3,996.95	457.62
	176.0000	08/17/09	12/16/10		3,005.79	2,566.23	439.56
	113.0000	08/17/09	12/16/10		26.60	22.76	3.84
	1.0000	08/18/09	12/16/10		2,207.81	1,945.52	262.29
	83.0000	10/02/09	12/16/10		50,227.43	42,526.94	7,700.49
LAZRD EMRG MKT PTF INSTL	166.0000	09/18/08	05/17/10		3,019.54	2,866.82	152.72
	1.0000	09/18/08	08/05/10		19.61	17.28	2.33
	42.0000	12/23/08	08/05/10		824.04	444.36	379.68
	50.0000	12/23/08	08/05/10		981.00	529.00	452.00
	77.0000	12/23/08	08/05/10		1,510.74	814.66	696.08
	1.0000	12/24/08	08/05/10		19.62	10.46	9.16
					6,374.55	4,682.58	1,691.97
					1,796.07	1,488.02	308.05
					1,588.65	1,292.51	296.14
					1,525.50	1,227.34	298.16
TMPLTN GLBL BD FD ADV CL	137.0000	11/26/08	07/14/10		11.11	11.11	2.39
	119.0000	11/26/08	08/06/10		40.50	32.95	7.55
	113.0000	11/26/08	09/17/10		2,199.99	1,757.15	442.84
	3.0000	12/02/08	09/17/10		13.75	11.14	2.61
	160.0000	12/19/08	11/09/10		233.75	191.76	41.99
	1.0000	12/22/08	11/09/10		13.75	11.27	2.48
	17.0000	01/20/09	11/09/10		41.25	32.31	8.94
	1.0000	01/21/09	11/09/10		41.25	32.31	8.94
	3.0000	02/19/09	11/09/10		41.25	32.31	8.94
	3.0000	03/18/09	11/09/10		41.25	32.46	8.79



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
46 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TMPLTN GBLB BD FD ADV CL								
	2.0000	04/17/09	11/09/10			27.50	23.06	4.44
	1.0000	04/20/09	11/09/10			13.75	11.50	2.25
	121.0000	05/13/09	11/09/10			1,663.75	1,438.68	225.07
	3.0000	05/19/09	11/09/10			41.25	35.61	5.64
	1.0000	05/20/09	11/09/10			13.75	12.00	1.75
	3.0000	06/17/09	11/09/10			41.25	35.25	6.00
	3.0000	07/17/09	11/09/10			41.25	35.58	5.67
	2.0000	08/19/09	11/09/10			27.50	24.14	3.36
	2.0000	09/17/09	11/09/10			27.50	24.58	2.92
	1.0000	09/18/09	11/09/10			13.75	12.42	1.33
	77.0000	10/12/09	11/09/10			1,058.76	974.05	84.71
	87.0000	10/12/09	12/16/10			1,164.93	1,100.55	64.38
		Security Subtotal				11,642.90	9,815.44	1,827.46
MFS MUNI HI INC FD CL A								
	384.0000	07/07/09	07/14/10			2,891.52	2,592.00	299.52
	333.0000	07/07/09	08/06/10			2,524.14	2,247.74	276.40
	128.0000	07/07/09	09/17/10			985.59	864.00	121.59
	3.0000	07/31/09	09/17/10			23.10	20.40	2.70
	4.0000	08/31/09	09/17/10			30.80	28.12	2.68
	1.0000	09/01/09	09/17/10			7.70	7.05	0.65
	192.0000	09/14/09	09/17/10			1,478.41	1,388.16	90.25
	320.0000	09/14/09	12/16/10			2,313.60	2,313.60	0.00
		Security Subtotal				10,254.86	9,461.07	793.79
BLACKROCK GLOBAL ALLOC I								
	345.0000	12/16/08	05/17/10			6,141.01	4,974.90	1,166.11
FPA NEW INCOME INC								
	111.0000	11/26/08	05/17/10			1,224.33	1,221.01	3.32
	16.0000	12/19/08	05/17/10			176.48	174.87	1.61
	20.0000	12/19/08	08/06/10			220.00	218.61	1.39
		Security Subtotal				1,620.81	1,614.49	6.32
		Long Term Capital Gains Subtotal				382,834.64	326,330.42	56,504.22

LONG TERM CAPITAL LOSSES

BERKSHIRE HATHAWAY INC	200.0000	12/04/07	02/23/10			15,983.10	19,088.04	(3,104.94)
	50.0000	01/09/08	02/23/10			3,995.77	4,386.00	(390.23)
		Security Subtotal				19,978.87	23,474.04	(3,495.17)
VANGUARD PACIFIC ETF	179.0000	01/09/08	01/05/10			9,499.28	11,864.86	(2,365.58)



Bank of America Corporation

Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
47 of 69

FARRELL FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WISDOMTREE JAP S/C DVD F	356.0000 20.0000	01/15/08 01/15/08	05/17/10 07/14/10			14,589.63 802.78	14,944.18 839.57	(354.55) (36.79)
		Security Subtotal				15,392.41	15,783.75	(391.34)
PRDNTL JEN HEALTH SCI Z	468.0000 80.0000 156.0000	01/09/08 01/09/08 01/09/08	05/17/10 07/14/10 07/15/10			10,314.72 1,646.40 3,210.48	10,684.44 1,826.40 3,561.48	(369.72) (180.00) (351.00)
		Security Subtotal				15,171.60	16,072.32	(900.72)
JPMORGAN TA RR FD SEL	3154.0000 26.0000 28.0000	07/09/08 08/01/08 09/02/08	02/26/10 02/26/10 02/26/10			31,571.53 260.26 280.28	32,048.06 260.52 282.52	(476.53) (0.26) (2.24)
		Security Subtotal				32,112.07	32,591.10	(479.03)
NUVEEN TRDW GLB ALLCAP I	152.0000 1.0000	12/04/07 12/07/07	08/13/10 08/13/10			3,795.44 24.97	4,055.32 27.23	(259.88) (2.26)
		Security Subtotal				3,820.41	4,082.55	(262.14)
LORD AB HI YLD MUNI BD F	114.0000	10/12/09	12/16/10			1,256.28	1,301.88	(45.60)
PIMCO TOTAL RETURN FUND	464.0000	12/10/09	12/16/10			4,974.08	5,048.32	(74.24)
BLACKROCK GLOBAL ALLOC I	626.0000 1.0000 85.0000 559.0000 21.0000 283.0000 53.0000 1.0000	12/04/07 12/05/07 12/17/07 12/17/07 12/17/07 12/17/07 07/18/08 07/21/08	02/26/10 02/26/10 02/26/10 02/26/10 02/26/10 05/17/10 05/17/10 05/17/10			11,092.71 17.71 1,506.20 9,905.49 372.13 5,037.39 943.40 17.79	13,189.83 21.16 1,667.70 10,967.58 412.02 5,552.46 1,000.11 18.91	(2,097.12) (3.45) (161.50) (1,062.09) (39.89) (515.07) (56.71) (1.12)
		Security Subtotal				28,892.82	32,829.77	(3,936.95)
FPA NEW INCOME INC	1.0000 11.0000 1.0000 25.0000 19.0000 1.0000 1.0000 1.0000	12/02/08 12/19/08 12/22/08 04/06/09 07/07/09 07/08/09 10/06/09 12/18/09	05/17/10 12/27/10 12/27/10 12/27/10 12/27/10 12/27/10 12/27/10 12/27/10			11.03 119.23 10.84 271.00 205.96 10.84 10.84 10.84	11.05 120.23 10.94 274.75 208.43 11.00 11.01 10.97	(0.02) (1.00) (0.10) (3.75) (2.47) (0.16) (0.17) (0.13)
		Security Subtotal				661.42	669.32	(7.90)



Account No.
88Q-04086

Taxpayer No.
91-2167530

Page
48 of 69

FARRELL 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	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OPP AMT FREE MUNI CL A	266 0000	11/18/09	12/16/10			1,572 06	1,659.83	(87.77)
		Long Term Capital Losses Subtotal				133,331.30	145,377.74	(12,046.44)
NET LONG TERM CAPITAL GAIN (LOSS)								44,457.78
OTHER TRANSACTIONS								
POWERSHARES DB COMMODITY	728.0000	12/04/07	06/03/10			15,836.79	21,486.42	N/C
		Other Transactions Subtotal				15,836.79		
TOTAL CAPITAL GAINS AND LOSSES						2,666,891.32	2,557,579.62	114,961.33
TOTAL REPORTABLE GROSS PROCEEDS						2,666,844.56		
DIFFERENCE						46.76 **		

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

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

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