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Form 990-PF

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

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

OMB No 1545-0052

2010

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

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

Name of foundation Penny Family Fund		A Employer identification number 94-3314431
Number and street (or P O box number if mail is not delivered to street address) 405 14th Street	Room/suite 809	B Telephone number (see page 10 of the instructions) (510) 834-2995
City or town, state, and ZIP code Oakland CA 94612		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) \$ 7,462,311	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	158	158	0	
	4 Dividends and interest from securities	212,583	212,583	0	
	5 a Gross rents	0	0	0	
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-48,878			
	b Gross sales price for all assets on line 6a	5,615,305			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule) Schedule 1	-3,436	-3,682	0		
12 Total. Add lines 1 through 11	160,427	209,059	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	0	0	0	0
	15 Pension plans, employee benefits	0	0	0	0
	16 a Legal fees (attach schedule) Schedule 2	275	0	0	275
	b Accounting fees (attach schedule) Schedule 3	11,000	0	0	11,000
	c Other professional fees (attach schedule) Schedule 4	112,957	52,757	0	60,200
	17 Interest	384	384	0	0
	18 Taxes (attach schedule) (see page 14 of the instructions) #5	8,438	3,242	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	0
	20 Occupancy	0	0	0	0
	21 Travel, conferences, and meetings	11,680	0	0	11,680
	22 Printing and publications	720	0	0	720
	23 Other expenses (attach schedule) Schedule 6	39,921	34,947	0	4,974
	24 Total operating and administrative expenses. Add lines 13 through 23	185,375	91,330	0	88,849
	25 Contributions, gifts, grants paid	485,000			485,000
26 Total expenses and disbursements. Add lines 24 and 25	670,375	91,330	0	573,849	
27 Subtract line 26 from line 12	-509,948				
a Excess of revenue over expenses and disbursements		117,729			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2010)

(HTA)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	61,665	0	0
	2	Savings and temporary cash investments	563,881	390,857	390,857
	3	Accounts receivable ▶	0	0	0
		Less allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0	0	0
		Less allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0	0	0
		Less allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10 a	Investments—U S and state government obligations (attach schedule) Sch. 7	823,752	254,007	254,007
	b	Investments—corporate stock (attach schedule) Schedule 8	2,604,979	3,791,762	3,791,762
	c	Investments—corporate bonds (attach schedule) Schedule 9	2,739,123	2,264,332	2,264,332
Liabilities	11	Investments—land, buildings, and equipment basis ▶	0	0	0
		Less accumulated depreciation (attach schedule) ▶	0	0	0
	12	Investments—mortgage loans	0		
	13	Investments—other (attach schedule) Schedule 10	590,283	761,353	761,353
	14	Land, buildings, and equipment basis ▶	0	0	0
		Less accumulated depreciation (attach schedule) ▶	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,383,683	7,462,311	7,462,311
	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	7,383,683	7,462,311	
	25	Temporarily restricted	0	0	
	26	Permanently restricted	0	0	
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	7,383,683	7,462,311	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,383,683	7,462,311	

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	7,383,683
2	Enter amount from Part I, line 27a	2	-509,948
3	Other increases not included in line 2 (itemize) ▶ <u>Schedule 12</u>	3	588,576
4	Add lines 1, 2, and 3	4	7,462,311
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	7,462,311

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 Schedule 11		Schedule 11	Schedule 11	Schedule 11
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 5,615,305	0	5,664,183	-48,878	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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 0	0	0	-48,878	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-48,878
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

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

(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	370,912	6,937,563	0.053464
2008	538,481	7,691,194	0.070013
2007	524,455	8,722,009	0.060130
2006	645,404	8,831,933	0.073076
2005	762,580	9,211,711	0.082784
2 Total of line 1, column (d)			2 0.339467
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.067893
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 7,269,214
5 Multiply line 4 by line 3			5 493,529
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,177
7 Add lines 5 and 6			7 494,706
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 573,849

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1	a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	1,177
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	1,177
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	1,177
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	12,671
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments Add lines 6a through 6d	7	12,671
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,494
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 11,494 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? 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

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 page 20 of the 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.commoncounsel.org				
14	The books are in care of Larisa Casillas	Telephone no	(510) 834-2995	
Located at 405 Fourteenth Street, Suite 809 Oakland CA		ZIP+4	94612	
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?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A ☒ N/A

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

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 13				
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Common Counsel Foundation 405 Fourteenth Street, Suite 809, Oakland, CA 94612	Management and operational services	60,200
RBC Wealth Management 345 California Street, 29th Floor, San Francisco, CA 94104	Investment advisor	52,757
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 None	
2	
All other program-related investments See page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	6,546,587
b	Average of monthly cash balances	1b	71,973
c	Fair market value of all other assets (see page 25 of the instructions)	1c	761,353
d	Total (add lines 1a, b, and c)	1d	7,379,913
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	7,379,913
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	110,699
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,269,214
6	Minimum investment return. Enter 5% of line 5	6	363,461

Part XI Distributable Amount (see page 25 of the 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	363,461
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,177
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,177
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	362,284
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	362,284
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	362,284

Part XII Qualifying Distributions (see page 25 of the 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	573,849
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	573,849
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,177
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	572,672

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				362,284
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	312,546			
b From 2006	235,467			
c From 2007	95,732			
d From 2008	151,803			
e From 2009	27,297			
f Total of lines 3a through e	822,845			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 573,849				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				362,284
e Remaining amount distributed out of corpus	211,565			
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	1,034,410			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	312,546			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	721,864			
10 Analysis of line 9				
a Excess from 2006	235,467			
b Excess from 2007	95,732			
c Excess from 2008	151,803			
d Excess from 2009	27,297			
e Excess from 2010	211,565			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

N/A

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



b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> Schedule 14				485,000
Total			3a	485,000
b <i>Approved for future payment</i> None				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies		0		0	0
2	Membership dues and assessments		0		0	0
3	Interest on savings and temporary cash investments		0	14	158	0
4	Dividends and interest from securities		0	14	212,583	0
5	Net rental income or (loss) from real estate					
a	Debt-financed property		0		0	0
b	Not debt-financed property		0		0	0
6	Net rental income or (loss) from personal property		0		0	0
7	Other investment income	900099	-3,992	01	310	0
8	Gain or (loss) from sales of assets other than inventory	900099	-15	18	-48,863	0
9	Net income or (loss) from special events		0		0	0
10	Gross profit or (loss) from sales of inventory		0		0	0
11	Other revenue a Miscellaneous receipts		0		246	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal Add columns (b), (d), and (e)		-4,007		164,434	0
13	Total. Add line 12, columns (b), (d), and (e)				13	160,427

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

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

Niana C. Trump
Signature of officer or trustee

10/28/11
Date

treasurer
Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Ghaffari Zaragoza LLP	<i>Ghaffari Zaragoza</i>	10/10/11		P01228587
Firm's name	Firm's EIN		Firm's address	
Ghaffari Zaragoza LLP	57-1155648		1330 Broadway, Suite 430, Oakland, CA 94612	
Firm's address	Phone no			
1330 Broadway, Suite 430, Oakland, CA 94612	(510) 834-6542			

Penny Family Fund
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Schedule 1 - Part I, line 11 - Other income

Name of provider	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
Investment Partnership Income	(3,682)	(3,682)	0
Miscellaneous receipts	246	0	0
	<u>(3,436)</u>	<u>(3,682)</u>	<u>0</u>

Schedule 2 - Part I, line 16a - Legal fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Adler & Colvin LLP	Legal services	275	0	n/a	275

Schedule 3 - Part I, line 16b - Accounting fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
McGrath, Doyle and Phair	Accounting	11,000	0	n/a	11,000

Schedule 4 - Part I, line 16c - Other professional fees

Name of provider	of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Common Counsel	Management & operational services	60,200	0	n/a	60,200
RBC Wealth Management	Investment advisor	52,757	52,757	n/a	0
		<u>112,957</u>	<u>52,757</u>	<u>n/a</u>	<u>0</u>

Penny Family Fund
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Schedule 5 - Part I, line 18 - Taxes

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Excise Taxes on Investment Income	5,196	0	0	0
Foreign Taxes	3,242	3,242	0	0
	<u>8,438</u>	<u>3,242</u>	<u>0</u>	<u>0</u>

Schedule 6 - Part I, line 23 - Other expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Telephone	93	0	0	93
Postage and delivery	548	0	0	548
Insurance	2,347	0	0	2,347
Bank fees	386	378	0	8
Dues and subscriptions	1,958	0	0	1,958
Expenses from Investment Partnership	34,569	34,569	0	0
Miscellaneous expense	20	0	0	20
	<u>39,921</u>	<u>34,947</u>	<u>0</u>	<u>4,974</u>

Schedule 7 - Part II, line 10a - Investments - U.S. and State Government Obligations

Description	Quantity	Market Value
US Government Obligations		
UNITED STATES TREASURY NOTE	59,000 000	63,052
UNITED STATES TREASURY NOTE	56,000 000	68,475
UNITED STATES TREASURY NOTE	54,000.000	64,920
UNITED STATES TREASURY NOTE	51,000 000	57,560
		<u>254,007</u>

Penny Family Fund
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Schedule 8 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
Corporate Stocks		
CALVERT GLOBAL ALTERNATIVE ENERGY FD CL A	8,929 755	71,617
WALDEN SMALL CAP INNOVATIONS FUND	5,998 800	99,040
OPPENHEIMER DEVELOPING MKTS	2,236 415	80,667
AMAZON COM INC	269 000	48,420
APPLE INC	134 000	43,223
BORG WARNER AUTOMOTIVE INC	538 000	38,930
C H ROBINSON WORLDWIDE INC	201 000	16,118
CATERPILLAR INC	101 000	9,460
CHARLES SCHWAB CORP NEW	1,429 000	24,450
DEERE & CO	199 000	16,527
EMERSON ELECTRIC CO	513 000	29,328
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	560 000	30,576
GOOGLE INC	42 000	24,947
ILLUMINA INC	267 000	16,912
INTUIT INC	572 000	28,200
INTUITIVE SURGICAL INC NEW	91 000	23,455
JOHNSON CONTROLS INC	834 000	31,859
MARRIOTT INTERNATIONAL INC	715 000	29,701
PACCAR INC	171 000	9,805
PRECISION CASTPARTS CORP	168 000	23,387
PRICE T ROWE GROUP INC	491 000	31,689
PRICELINE COM INC COM NEW	101 000	40,355
QUALCOMM INC	611 000	30,238
SALESFORCE COM INC	152 000	20,064
SUNTRUST BANKS INC	987 000	29,126
WALT DISNEY CO	634 000	23,781
WELLS FARGO & CO	1,106 000	34,275
ARM HOLDINGS PLC PLC	621 000	12,886
CORE LABORATORIES NV	224 000	19,947
LVMH MOET HENNESSY LOUIS VUITTON	210 000	6,936
TEVA PHARMACEUTICAL	241 000	12,563
ADVANCE AUTO PARTS INC	71 000	4,697
AFLAC INC	54 000	3,047
AIR PRODUCTS & CHEMICALS INC	52 000	4,729
ALLIANT ENERGY CORP	152 000	5,589
AMERICAN EXPRESS COMPANY	92 000	3,949
AMGEN INC	40 000	2,196
APACHE CORP	145 000	17,288
APPLE INC	48 000	15,483
AT&T INC	394 000	11,576
BANK OF AMERICA CORP	538 000	7,177
BECTON DICKINSON & CO	70 000	5,916
BEST BUY COMPANY INC	55 000	1,886
CHUBB CORP	164 000	9,781
CHURCH & DWIGHT CO INC	149 000	10,284
CISCO SYSTEMS INC	383 000	7,748
COLGATE PALMOLIVE CO	75 000	6,028
COSTCO WHOLESALE CORPNEW	36 000	2,600
CUMMINS INC	53 000	5,831
DONALDSON CO INC	78 000	4,546
EMC CORPMAS	153 000	3,504
ENDO PHARMACEUTICALS HLDGS INC	325 000	11,606
GENERAL MILLS INC	279 000	9,930

Penny Family Fund
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Schedule 8 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
HEWLETT PACKARD CO	179 000	7,536
HOLOGIC INC	500 000	9,410
HOME DEPOT INC	279 000	9,782
HORACE MANN EDUCATORS CORP NEW	335 000	6,043
INTEL CORP	701 000	14,742
INTERNATIONAL BUSINESS MACHINES CORP	103 000	15,116
JARDEN CORPORATION	69 000	2,130
JOHNSON & JOHNSON	79 000	4,886
JOHNSON CONTROLS INC	133 000	5,081
JPMORGAN CHASE & CO	362 000	15,356
LINCOLN ELEC HOLDINGS INC	44 000	2,872
LINCOLN NATIONAL CORP INC	116 000	3,226
MEDTRONIC INC	105 000	3,894
MICROSOFT CORP	149 000	4,159
MINERALS TECHNOLOGIES INC	133 000	8,699
NV ENERGY INC	462 000	6,491
ONEOK INC NEW	100 000	5,547
ORACLE CORP	127 000	3,975
POWERSHARES GLOBAL ETF TRUST	151 000	2,108
PROCTER & GAMBLE CO	145 000	9,328
PROGRESSIVE CORP OHIO	143 000	2,841
SMUCKER J M COMPANY	57 000	3,742
SONOCO PRODUCTS CO	86 000	2,896
SPECTRA ENERGY CORP	371 000	9,271
STARBUCKS CORP	124 000	3,984
STARWOOD HOTELS & RESORTS	67 000	4,072
SUPERIOR ENERGY SERVICES INC	83 000	2,904
TARGET CORP	154 000	9,260
TEXAS INSTRUMENTS INC	152 000	4,940
THOMAS & BETTS CORP	126 000	6,086
TIMBERLAND	157 000	3,861
TIME WARNER INC	228 000	7,335
UNITED PARCEL SVC INC	161 000	11,685
W W GRAINGER INC	31 000	4,281
WATERS CORP	95 000	7,382
WELLS FARGO & CO	337 000	10,444
WHOLE FOODS MARKET INC	127 000	6,425
3M COMPANY	90 000	7,767
BARCLAYS	153 000	2,528
CANADIAN PACIFIC RAILWAY	113 000	7,323
NATIONAL GRID PLC NEW	63 000	2,796
NOBLE CORPORATION	115 000	4,114
STATOIL ASA	402 000	9,555
TEVA PHARMACEUTICAL	147 000	7,663
HCP INC	113 000	4,157
AIR PRODUCTS & CHEMICALS INC	180 000	16,371
CAMERON INTERNATIONAL CORPORATIO	720 000	36,526
INGERSOLL RAND PLC	460 000	21,661
PARTNERRE LTD	210 000	16,874
PRAXAIR INC	160 000	15,275
ABB LTD	670 000	15,041
AGRIUM INC	540 000	49,545
AXA	375 000	6,263
BASF SE	220 000	17,711

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Schedule 8 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
CANADIAN NATIONAL RAILWAY	430 000	28,582
CANADIAN PACIFIC RAILWAY	560 000	36,293
COOPER INDUSTRIES PLC	410 000	23,899
CORE LABORATORIES NV	380 000	33,839
DANONE	1,100 000	13,878
ENSIGN ENERGY SERVICES INC	1,430 000	21,549
FINNING INTERNATIONAL INC	60 000	1,630
FOSTER WHEELER AG	630 000	21,747
MANULIFE FINANCIAL CORP	500 000	8,590
NABORS INDUSTRIES LTD	1,710 000	40,117
NOBLE CORPORATION	1,145 000	40,957
NOVARTIS	700 000	41,265
POTASH CORP OF SASKATCHEWAN	400 000	61,932
SUNCOR ENERGY INC NEW	590 000	22,591
TALISMAN ENERGY INC	510 000	11,317
TENARIS SA	810 000	39,674
TRANSOCEAN LTD	570 000	39,621
UNILEVER	810 000	25,434
WEATHERFORD INTERNATIONAL	2,360 000	53,808
YARA INTERNATIONAL	200 000	11,613
PROFESSIONALLY MANGED PRTFLS	8,221 561	120,364
NEW ALTERNATIVES FUND INC	3,602 260	140,812
ACTIVISION BLIZZARD INC	2,135 000	26,559
ANALOG DEVICES INC	511 000	19,249
ANNALY CAPITAL MANAGEMENT INC	1,753 000	31,414
BROADRIDGE FINANCIAL SOLUTIONS	787 000	17,259
CABLEVISION SYSTEMS CORP	750 000	25,380
CHUBB CORP	416 000	24,810
CLOROX CO	380 000	24,047
CONSOLIDATED EDISON INC	294 000	14,574
DREAMWORKS ANIMATION SKG INC	270 000	7,957
FIRST AMERICAN FINANCIAL	781 000	11,668
GENUINE PARTS CO	312 000	16,018
GENZYME CORPORATION	307 000	21,859
H J HEINZ	642 000	31,753
HASBRO INC	359 000	16,938
HUDSON CITY BANCORP INC	1,446 000	18,422
MATTEL INC	709 000	18,030
MCGRAW HILL COMPANIES INC	566 000	20,608
MCKESSON CORP	343 000	24,140
NEW YORK COMMUNITY BANCORP INC	1,136 000	21,414
NISOURCE INC	642 000	11,312
OLD REPUBLIC INTL CORP	740 000	10,086
OMNICOM GROUP INC	328 000	15,022
RANGE RESOURCES CORP	266 000	11,965
ST JUDE MEDICAL INC	424 000	18,126
TELEPHONE AND DATA SYSTEMS INC	413 000	13,018
TIME WARNER CABLE INC	310 000	20,469
ULTRA PETROLEUM CORP	325 000	15,525
XEROX CORP	1,883 000	21,692
ZIMMER HOLDINGS INC	216 000	11,595
COVIDIEN	333 000	15,204
ENDURANCE SPECIALTY HOLDINGS LTD	540 000	24,878
MILLICOM INTERNATIONAL CELLULAR SA	178 000	17,017

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Schedule 8 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
WEATHERFORD INTERNATIONAL LTD	967 000	22,048
BRANDYWINE REALTY TRUSTSBI	956 000	11,137
CHIMERA INVESTMENT CORPORATION	5,234 000	21,512
COLONIAL PROPERTIES TRUST	376 000	6,787
HCP INC	374 000	13,759
HEALTH CARE REIT INC	409 000	19,485
MFA FINANCIAL INC	2,743 000	22,383
SPDR GOLD TR	282 000	39,119
AT&T INC	430 000	12,633
BANK OF AMERICA CORP	650 000	8,671
BB&T CORP	160 000	4,206
BOSTON SCIENTIFIC CORP	1,480 000	11,204
CHESAPEAKE ENERGY CORP	510 000	13,214
DELL INC	700 000	9,485
FIFTH THIRD BANCORP	240 000	3,523
INTEL CORP	440 000	9,253
KEYCORP NEW	490 000	4,337
KROGER CO	500 000	11,180
LOWES COMPANIES INC	350 000	8,778
MARSH & MCLENNAN COMPANIES INC	370 000	10,116
MASCO CORP	560 000	7,090
MERCK & CO INC	150 000	5,406
MICROSOFT CORP	590 000	16,467
MOTOROLA INC	510 000	4,626
PNC FINANCIAL SVCS GROUP INC	70 000	4,250
REGIONS FINANCIAL CORP	390 000	2,730
SAFEWAY INC	440 000	9,896
SUNTRUST BANKS INC	140 000	4,131
SUPERVALU INC	440 000	4,237
TEXAS INSTRUMENTS INC	370 000	12,025
VERIZON COMMUNICATIONS	310 000	11,092
WELLS FARGO & CO	360 000	11,156
WESTERN DIGITAL CORP	230 000	7,797
XEROX CORP	700 000	8,064
AEGON NV	1,230 000	7,540
ALCATELLUCENT	1,510 000	4,470
ASTELLAS PHARMA INC	190 000	7,250
ASTRAZENECA PLC	220 000	10,162
CANON INCADR NEW	260 000	13,348
CARREFOUR S A	1,710 000	14,154
DAIICHI SANKYO CO LTD	350 000	7,669
DEUTSCHE TELEKOM AG	1,140 000	14,717
ENI S P A SPONSORED ADR	400 000	17,496
ERICSSON L M TEL CO	720 000	8,302
FRANCE TELECOM	660 000	13,913
FUJIFILM HOLDINGS	300 000	10,860
GLAXOSMITHKLINE PLC	430 000	16,865
HONDA MOTOR	140 000	5,530
INTESA SANPAOLO	420 000	6,863
KONINKLIJKE AHOLD	710 000	9,407
MARKS & SPENCER GROUP PLC	920 000	10,630
MITSUBISHI UFJ FINL GROUP	1,240 000	6,708
MIZUHO FINL GROUP INC	1,740 000	6,525
MS&AD INSURANCE GROUP HLDS	800 000	10,036

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Schedule 8 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
NIPPON TELEGRAPH &	620 000	14,223
NISSAN MOTOR CO LTD	410 000	7,815
NOKIA CORPORATION	820 000	8,462
PORTUGAL TELECOM SGPS	590 000	6,761
SAINSBURY J PLC	480 000	11,312
SANOFI AVENTIS	510 000	16,437
SEVEN & I HOLDINGS CO LTD	160 000	8,562
SONY CORPADR NEW	280 000	9,999
STMICROELECTRONICS	560 000	5,846
SUMITOMO MITSUI FINL GROUP	1,030 000	7,323
SWISS REINSURANCE CO	220 000	11,872
TAKEDA PHARMACEUTICAL CO	120 000	2,956
TELE NORTE LESTE	150 000	2,205
TELECOM ITALIA S P A NEW	1,315 000	17,016
TELEFONICA SA	50 000	3,421
TELEFONOS DE MEXICO SAB	560 000	9,038
TOKIO MARINE HLDGS	210 000	6,284
TOYOTA MOTOR CORP	100 000	7,863
TYCO ELECTRONICS LTD	210 000	7,434
UNILEVER PLC	330 000	10,190
VIVO PARTICIPACOES S A	250 000	8,148
		<u>3,791,762</u>

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Schedule 9 - Part II, line 10c - Investments - Corporate bonds

Description	Quantity	Market Value
SLM CORP MEDIUM TERM NTS	70,000 000	70,616
WACHOVIA CORP	54,000 000	55,981
DORAL BK CATANO P R	54,000 000	54,892
SPRINT CAPITAL CORP	53,000 000	56,313
TESORO CORP	52,000 000	54,600
INTERNATIONAL LEASE FINANCE CORP	56,000 000	56,910
FEDERAL HOME LOAN MTG CORP	57,000 000	56,986
SCHERING PLOUGH CORP	50,000 000	55,578
GENWORTH FINANCIAL INC	67,000 000	69,499
LEVEL 3 FING INC	59,000 000	58,853
GOLDMAN SACHS GROUP INC	51,000 000	55,154
NASDAQ STK MKT INC	54,000 000	54,963
MEDTRONIC INC	56,000 000	57,523
GATX CORP	54,000 000	56,526
TYCO INTL FINANCE S A	54,000 000	55,181
HOME DEPOT INC	50,000 000	56,094
MASCO CORP	70,000 000	71,624
FEDERAL HOME LN MTG CORP	50,000 000	48,654
FEDERAL NATIONAL MTG ASSN	11,000 000	10,794
BELLSOUTH CORP	52,000 000	57,275
QWEST CORP	61,000 000	66,490
AMERICAN EXPRESS CO	50,000 000	56,438
NISOURCE FIN CORP	60,000 000	63,029
KELLWOOD CO	100,000 000	53,000
ICAHN ENTERPRISES LP/CORP SR	56,000 000	56,000
MERRILL LYNCH & COMPANY	63,000 000	66,089
FEDERAL HOME LOAN MTG CORP	59,000 000	57,475
GOLDEN ST PETE TRANS CORP	75,000 000	68,258
UNITED STATES TREASURY NOTE	114,000 000	117,216
ALCOA INC	45,000 000	46,294
FEDERAL HOME LOAN MTG CORP	63,000 000	61,593
ZURICH REINS CENTRE HLDGS INC	53,000 000	55,239
PAX WORLD HIGH YIELD BOND FD	14,454 665	111,879
TEMPLETON GLOBAL BOND FUND	12,633 997	171,317
CALVERT SOCIAL INVT FNDTN	100,000 000	100,000
		<u>2,264,332</u>

Schedule 10 - Part II, line 13 - Investments - Others

Description	Quantity	Market Value
Partnerships		
North Sky CleanTech Ventures, LP (Formerly Piper Jaffray Cleantech)	691,627 390	761,353
		<u>761,353</u>

Penny Family Fund
EIN 94-3314431
Year Ended December 31, 2010
Schedules Attached to 2010 Form 990-PF

Schedule 11- Part IV, line 1 - Capital Gains and Losses for Tax on Investment Income

Description	Gross sales price	Cost or other basis	Gain or (loss)
Statement 11A	170,000	400,271	(230,271)
Statement 11B	3,704,626	3,453,658	250,968
Statement 11C	403,363	427,383	(24,020)
Statement 11D	607,157	588,015	19,142
Statement 11E	318,887	321,604	(2,717)
Statement 11F	150,000	225,591	(75,591)
Statement 11G	172,409	155,939	16,470
Statement 11H	88,863	80,645	8,218
Partnerships			
North Sky CleanTech Ventures, LP	0	11,077	(11,077)
	<u>5,615,305</u>	<u>5,664,183</u>	<u>(48,878)</u>

Schedule 12 - Part III, line 13 - Other increases

Unrealized gain from investment	554,198
Adjustments for difference between book and tax	2,547
Adjustments for difference between Fair Market Value and Book Value from 2009 Tax Returns	<u>31,831</u>
	<u>588,576</u>

Schedule 13 - Part VIII, section 1 - List of officers, directors, etc.

(a) Name and address	(b) Title and average hours per week	(c) Compensation	(d) Contributions to emp benefit plans	(e) Expense account
Alissa Keny-Guyer 405 14th Street, Suite 809 Oakland, CA 94612	President 1 hour/week	0	0	0
		0	0	0
Diana Trump 405 14th Street, Suite 809 Oakland, CA 94612	Treasurer 1 hour/week	0	0	0
		0	0	0
Sarah Malachowsky 405 14th Street, Suite 809 Oakland, CA 94612	Secretary 1 hour/week	0	0	0
		0	0	0
Leigh Guyer 405 14th Street, Suite 809 Oakland, CA 94612	Trustee 1 hour/week	0	0	0
		0	0	0
Thomas Huntington 405 14th Street, Suite 809 Oakland, CA 94612	Trustee 1 hour/week	0	0	0
		0	0	0
Jeff Malachowsky 405 14th Street, Suite 809 Oakland, CA 94612	Trustee 1 hour/week	0	0	0

Penny Family Fund
 EIN 94-3314431
 Year Ended December 31, 2010
 Schedules Attached to 2010 Form 990-PF

Schedule 14 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	Relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grants	Amount
Amigos Multicultural Service Center P O Box 50473 Eugene, OR 97405	N/A	501(c)(3)	General Support	12,500
Applied Research Center 900 Alice Street, Suite 400 Oakland, CA 94607	N/A	501(c)(3)	General Support	20,000
Arab Resource and Organizing Center, AYO! Program 522 Valencia Street San Francisco, CA 94110	N/A	501(c)(3)	General Support	15,000
Asian Pacific Islander Youth for Power, Advocacy and Leadership 310 8th Street, Suite 201 Oakland, CA 94607	N/A	501(c)(3)	General Support	20,000
Bus Project Foundation 333 SE 2nd Avenue Portland, OR 97214	N/A	501(c)(3)	General Support	15,000
Californians for Justice 1611 Telegraph Avenue Oakland, CA 94612	N/A	501(c)(3)	General Support	15,000
Camp Fire USA Portland Metro Council 619 SW 11TH Avenue, Suite 234 Portland, OR 97205	N/A	501(c)(3)	General Support	15,000
Central Coast Alliance United for a Sustainable Economy (CAUSE) 2021 Sperry Avenue, Suite 18 Ventura, CA 93003	N/A	501(c)(3)	General Support	20,000
Coleman Advocates for Children and Youth 459 Vienna Street San Francisco, CA 94112	N/A	501(c)(3)	General Support	20,000
Common Cause Education Fund P O Box 2723 Portland, OR 97208	N/A	501(c)(3)	General Support	75,000
Common Counsel Foundation 405 Fourteenth Street, Suite 809 Oakland, CA 94612	N/A	501(c)(3)	General Support	15,000
East Bay Alliance for a Sustainable Economy (EBASE) 1814 Franklin Street Suite 325 Oakland, CA 94612	N/A	501(c)(3)	General Support	20,000

Penny Family Fund
 EIN 94-3314431
 Year Ended December 31, 2010
 Schedules Attached to 2010 Form 990-PF

Schedule 14 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	Relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grants	Amount
Environmental Literacy Curriculum Project 2530 San Pablo Avenue, Ste H Berkeley, CA 94702	N/A	501(c)(3)	General Support	10,000
InnerCity Struggle 2811 Whittier Blvd Los Angeles, CA 90023	N/A	501(c)(3)	General Support	20,000
Latinos Unidos Siempre 2921 Saddle Club St SE Salem, OR 97317	N/A	501(c)(3)	General Support	12,500
Metropolitan Alliance for Common Good 1244 NE 39th Avenue Portland, OR 97232	N/A	501(c)(3)	General Support	20,000
Multnomah Youth Commission 421 SW Oak Street, Ste 200 Portland, OR 97204	N/A	501(c)(3)	General Support	15,000
Oregon Student Association 635 NE Dekum Street Portland, OR 97211	N/A	501(c)(3)	General Support	20,000
Pineros y Campesinos Unidos del Noroeste (PCUN) 300 Young St Woodburn, OR 97071	N/A	501(c)(3)	General Support	10,000
Piper Fund 101 University Drive, Suite A2 Amherst MA 01002	N/A	501(c)(3)	General Support	5,000
Portland YouthBuilders 4816 SE 92nd Avenue Portland, OR 97266	N/A	501(c)(3)	General Support	20,000
Verde 5135 NE Colombia Blvd Portland, OR 97218	N/A	501(c)(3)	General Support	25,000
Western States Center PO Box 40305 Portland, OR 97240	N/A	501(c)(3)	General Support	45,000
Youth United for Community Action (YUCA) 2135 Clarke Avenue East Palo Alto, CA 94303	N/A	501(c)(3)	General Support	20,000
				<u>485,000</u>

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
6,313.131	CALVERT GLOBAL ALTERNATIVE ENERGY FD CL A	CGAEX	12/07/07	122,348.48	07/12/10	50,000.00	-72,348.48
11,540.326	CALVERT GLOBAL ALTERNATIVE ENERGY FD CL A	CGAEX	12/07/07	223,651.52	12/14/10	93,015.03	-130,636.49
3,348.011	CALVERT GLOBAL ALTERNATIVE ENERGY FD CL A	CGAEX	08/21/08	54,271.26	12/14/10	26,984.97	-27,286.29
Long Term Subtotal							-230,271.26
TOTAL REALIZED GAIN OR LOSS							-230,271.26

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
5,000.000	ALCOA INC NT	013817AU5	07/27/10	5,042.53	12/15/10	5,025.00	-17.53
15,000.000	ALCOA INC CONTRA CUSIP	01399AJ4	11/19/09	15,825.00	08/03/10	15,731.25	-93.75
85,000.000	AMERICAN REAL ESTATE PARTNERS SR NT - CONTRA CUSIP -	02999ACT1	12/15/09	84,203.13	01/15/10	86,938.85	2,735.72
85,000.000	ANADARKO PETE CORP SR NTS	032511BD8	03/13/09	84,242.65	03/02/10	98,375.60	14,132.95

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
12,000.000	ARROW ELECTRONIC INC SR DEB	042735AL4	04/28/10	12,888.00	12/15/10	12,960.00	72.00
3,000.000	BOSTON PTYS LTD PARTNERSHIP SENIOR NOTE	10112RAB0	11/02/10	3,312.81	12/14/10	3,322.40	9.59
11,000.000	BOSTON PTYS LTD PARTNERSHIP SENIOR NOTE	10112RAB0	11/02/10	12,146.97	12/15/10	11,995.06	-151.91
57,000.000	CONOCOPHILLIPS NT	20825CAT1	07/27/10	62,449.61	09/08/10	63,659.31	1,209.70
16,000.000	CONSOLIDATED EDISON CO N Y INC DEB SER 2009A	209111EW9	03/31/09	16,226.01	03/15/10	17,480.00	1,253.99
65,000.000	DELL INC NT	24702RAL5	09/08/10	64,935.00	12/15/10	63,089.65	-1,845.35
65,000.000	DORAL BK CATANO P R C/D FDIC INS TO LIMITS	25811LFX2	07/22/09	64,675.00	04/15/10	65,084.50	409.50
63,000.000	FEDERAL FARM CREDIT BANK	31331JXS7	08/02/10	62,968.50	11/11/10	63,000.00	31.50
5,000.000	FEDERAL HOME LN MTG CORP	3134G1YW8	11/05/10	5,001.67	12/16/10	4,650.00	-351.67
50,000.000	FEDERAL HOME LOAN MTG CORP STEP CPN 2.00%, 2.25%, 3.00%	3133F26U4	04/21/09	49,750.00	04/16/10	50,000.00	250.00
7,000.000	FEDERAL HOME LOAN MTG CORP STEP CPN 2%-3YRS,3%-3YRS,4%-2	3133F4XR7	08/16/10	6,940.50	12/16/10	6,370.00	-570.50
6,000.000	FEDERAL HOME LOAN MTG CORP STEP CPN 0.75%-07/11 THEN 2%	3134G1MX9	08/02/10	6,002.24	12/16/10	5,940.00	-62.24
6,000.000	FEDERAL HOME LOAN MTG CORP 2-3/13,2.5-9/14,2.75-9/15 THEN	3134G1SS4	09/01/10	5,993.50	12/16/10	5,520.00	-473.50
86,000.000	FEDERAL NATIONAL MTG ASSN 2.5%-12/10,2.75%-12/11,3.25%	3136FJZF1	12/07/09	86,000.00	06/30/10	86,000.00	0.00
1,000.000	FEDERAL NATIONAL MTG ASSN STEP CPN 2%-8/13,2.5%-8/15,3%-	3136FM7M0	08/02/10	996.96	12/16/10	940.00	-56.96
62,000.000	FEDERAL NATIONAL MTG ASSN	31398A2P6	08/02/10	62,000.00	11/11/10	62,000.00	0.00
65,000.000	FORD MOTOR CR CO NT 9.75%	345397VE0	08/21/09	65,433.68	04/07/10	66,868.75	1,435.07
5,000.000	FORD MOTOR CR CO NT 9.75%	345397VE0	03/08/10	5,126.35	04/07/10	5,143.75	17.40
59,000.000	FORD MTR CR CO	345397VK6	04/07/10	60,555.04	11/10/10	63,277.50	2,722.46

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
75,000.000	GATX CORP NOTES	361448AG8	06/09/09	77,740.95	02/02/10	86,378.25	8,637.30
9,000.000	GATX CORP NOTES	361448AG8	12/07/09	10,318.63	02/02/10	10,365.39	46.76
10,000.000	GATX CORP	361448AJ2	02/02/10	9,972.30	03/15/10	10,037.50	65.20
25,000.000	GATX CORP	361448AJ2	02/02/10	24,930.85	04/16/10	25,300.00	369.15
6,000.000	GATX CORP	361448AJ2	02/02/10	5,983.56	12/15/10	6,254.58	271.02
15,000.000	GENWORTH FINANCIAL INC NOTE	37247DAE6	02/04/10	14,700.00	03/15/10	15,150.00	450.00
25,000.000	GENWORTH FINANCIAL INC NOTE	37247DAE6	02/04/10	24,499.36	04/16/10	25,437.50	938.14
7,000.000	GENWORTH FINANCIAL INC NOTE	37247DAE6	02/04/10	6,859.61	12/15/10	7,131.25	271.64
52,000.000	HARTFORD FINL SVCS GROUP INC SR NT	416515AL8	02/09/09	46,312.76	02/04/10	53,551.68	7,238.92
10,000.000	HARTFORD FINL SVCS GROUP INC SR NT	416515AL8	08/21/09	9,432.50	02/04/10	10,298.40	865.90
10,000.000	HOUSEHOLD FINANCE CORP GLOBAL NOTES	441812JY1	12/08/09	10,946.77	01/05/10	10,937.50	-9.27
6,000.000	ICAHN ENTERPRISES LP/CORP SR NT 8%18	451102AH0	11/10/10	6,230.11	12/15/10	6,015.00	-215.11
18,000.000	INTERNATIONAL LEASE FINANCE CORP	459745FG5	11/12/09	13,927.50	06/29/10	16,380.00	2,452.50
10,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	08/31/09	8,649.65	03/12/10	9,662.50	1,012.85
26,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	08/31/09	22,490.00	06/30/10	25,025.00	2,535.00
10,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	11/02/09	9,050.00	10/05/10	10,000.00	950.00
25,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	12/16/09	23,875.00	10/05/10	25,000.00	1,125.00
4,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	07/22/10	3,830.00	10/05/10	4,000.00	170.00
6,000.000	LEVEL 3 FING INC SR GTD NT	527298AM5	10/05/10	5,703.28	12/15/10	5,895.00	191.72

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
7,000.000	MASCO CORP	574599BD7	08/04/10	7,064.73	12/15/10	7,088.20	23.47
10,000.000	MEDTRONIC INC CONV	585055AM8	11/10/09	9,925.00	04/29/10	10,575.00	650.00
6,000.000	MEDTRONIC INC SENIOR NOTES	585055AR7	04/30/10	6,059.17	12/15/10	6,133.20	74.03
46,000.000	MERRILL LYNCH & COMPANY BONDS	590188JF6	04/02/09	32,774.43	03/15/10	47,610.00	14,835.57
6,000.000	NASDAQ STK MKT INC SENIOR NOTES	631103AC2	11/15/10	6,219.84	12/15/10	6,090.42	-129.42
7,000.000	QWEST CORP - CONTRA CUSIP -	74913GAT2	11/15/10	7,857.11	12/15/10	7,490.00	-367.11
35,000.000	SCHERING PLOUGH CORP SENIOR NOTE	806605AE1	06/15/09	37,024.76	04/15/10	38,575.74	1,550.98
15,000.000	SLM CORP MEDIUM TERM NTS	78442FDY1	07/08/09	13,965.00	03/15/10	15,225.00	1,260.00
29,000.000	SLM CORP MEDIUM TERM NTS	78442FDY1	07/08/09	26,998.49	06/29/10	29,072.50	2,074.01
5,000.000	SPRINT CAPITAL CORP NOTE	852060AS1	01/20/10	5,158.01	03/12/10	5,177.50	19.49
26,000.000	SPRINT CAPITAL CORP NOTE	852060AS1	01/20/10	26,789.13	04/15/10	27,430.00	640.87
6,000.000	SPRINT CAPITAL CORP NOTE	852060AS1	01/20/10	6,120.48	12/15/10	6,330.60	210.12
5,000.000	TESORO CORP SR NT	881609AQ4	03/03/10	5,011.90	03/15/10	5,032.50	20.60
28,000.000	TESORO CORP SR NT	881609AQ4	03/03/10	28,061.52	06/30/10	28,140.00	78.48
5,000.000	TESORO CORP SR NT	881609AQ4	03/03/10	5,008.33	12/15/10	5,237.50	229.17
6,000.000	TYCO INTL FINANCE S A GTD NT	902118BN7	05/18/10	6,051.56	12/15/10	6,091.86	40.30
30,000.000	UNITED STATES TREASURY NOTE TEN YEAR INFLATION INDEX	912828DH0	03/12/09	32,102.79	03/12/10	35,760.60	3,657.81
15,000.000	UNITED STATES TREASURY NOTE	912828DP2	09/22/09	15,065.96	02/02/10	15,063.30	-2.66
15,000.000	UNITED STATES TREASURY NOTE	912828FK1	01/28/10	15,895.01	03/12/10	15,876.00	-19.01

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
6,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828GX2	02/02/10	7,014.48	03/12/10	6,948.60	-65.88
35,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828GX2	02/02/10	41,016.19	04/15/10	40,508.36	-507.83
6,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828GX2	02/02/10	7,091.26	12/16/10	7,116.03	24.77
10,000.000	UNITED STATES TREASURY NOTE	912828HT0	03/29/10	10,253.39	12/15/10	10,446.88	193.49
21,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828X9	03/12/09	21,650.10	03/12/10	22,533.21	883.11
12,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828NM8	08/20/10	12,332.67	12/16/10	12,089.26	-243.41
6,000.000	WACHOVIA CORP	929903CF7	10/13/10	6,242.20	12/15/10	6,204.72	-37.48
65,000.000	WESTERNBANK P R C/D FDIC INS TO LIMITS	95989TLL3	02/22/10	64,837.50	05/10/10	65,000.00	162.50
Short Term Subtotal							73,279.16

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
16,000.000	AMERICAN EXPRESS CO SR NTS	025816AX7	01/12/09	15,799.31	03/12/10	17,120.00	1,320.69
29,000.000	AMERICAN EXPRESS CO SR NTS	025816AX7	01/12/09	28,637.36	04/15/10	31,527.70	2,890.34
5,000.000	AMERICAN EXPRESS CO SR NTS	025816AX7	01/12/09	4,937.45	12/15/10	5,544.55	607.10
70,000.000	ANADARKO FINANCE CO SERIES B	032479AC1	10/29/07	71,254.70	03/03/10	74,011.00	2,756.30
75,000.000	ANADARKO PETRO CORP NOTE	032511AT4	10/31/06	75,771.89	03/03/10	80,521.25	4,849.36
25,000.000	AUGUSTA ME G/O PENSION	051411ND4	09/27/07	24,737.05	08/12/10	27,763.00	3,025.95
5,000.000	BELLSOUTH CORP NOTE	079860AL6	04/07/08	4,942.01	03/15/10	5,368.75	426.74
28,000.000	BELLSOUTH CORP NOTE	079860AL6	04/07/08	27,678.00	04/16/10	30,135.00	2,457.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
5,000.000	BELLSOUTH CORP NOTE	079860AL6	04/07/08	4,942.18	12/15/10	5,455.00	512.82
5,000.000	BERKLEY W R CORP SR NT 5.6%051 515	084423AM4	10/22/08	4,205.87	03/15/10	5,112.50	906.63
25,000.000	BERKLEY W R CORP SR NT 5.6%051 515	084423AM4	10/22/08	21,086.95	04/16/10	24,437.50	3,350.55
60,000.000	BERKLEY W R CORP SR NT 5.6%051 515	084423AM4	10/22/08	51,301.92	10/04/10	64,581.60	13,279.68
29,000.000	CONSOLIDATED EDISON CO N Y INC DEB SER 2009A	209111EW9	03/31/09	29,400.77	04/16/10	31,646.25	2,245.48
55,000.000	CONSOLIDATED EDISON CO N Y INC DEB SER 2009A	209111EW9	03/31/09	55,701.60	08/18/10	62,400.80	6,699.20
6,000.000	DORAL BK CATANO P R C/D FDIC INS TO LIMITS	25811LFX2	07/22/09	5,970.00	12/16/10	5,941.50	-28.50
50,000.000	FAIRFAX FINL HLDGS LTD SR NT	303901AN2	06/20/06	44,750.00	05/18/10	52,275.00	7,525.00
75,000.000 *	GOLDEN ST PETE TRANS CORP 1ST PED EXCHG MTG NTS	38121EAJ2	11/03/06	2,089.90	02/01/10	1,953.18	-136.72
75,000.000 *	GOLDEN ST PETE TRANS CORP 1ST PED EXCHG MTG NTS	38121EAJ2	11/03/06	2,175.14	08/01/10	2,032.84	-142.30
16,000.000	GOLDMAN SACHS GROUP INC NOTES	38141GCM4	02/28/06	16,024.00	03/15/10	17,120.00	1,096.00
28,000.000	GOLDMAN SACHS GROUP INC NOTES	38141GCM4	02/28/06	28,041.01	04/15/10	30,201.22	2,160.21
5,000.000	GOLDMAN SACHS GROUP INC NOTES	38141GCM4	02/28/06	5,006.05	12/15/10	5,375.75	369.70
38,000.000	HARTFORD FINL SVCS GROUP INC SR NT	416515AL8	12/18/08	28,357.50	02/04/10	39,133.92	10,776.42
16,000.000	HOME DEPOT INC SR NT	437076AP7	06/23/08	14,780.00	03/12/10	17,297.92	2,517.92
29,000.000	HOME DEPOT INC SR NT	437076AP7	06/23/08	26,788.12	04/15/10	31,405.55	4,617.43
5,000.000	HOME DEPOT INC SR NT	437076AP7	06/23/08	4,618.29	12/15/10	5,561.30	943.01
75,000.000	HOUSEHOLD FINANCE CORP	44181EWY0	04/04/06	71,812.50	01/05/10	76,732.50	4,920.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
6,000.000	INTERNATIONAL LEASE FINANCE CORP	459745FG5	11/12/09	4,642.45	12/15/10	6,030.00	1,387.55
50,000.000	LEUCADIA NATIONAL CORP SENIOR NOTE	527288AS3	03/16/06	50,099.34	12/15/10	53,125.00	3,025.66
24,000.000	LEVEL 3 COMMUNICATIONS INC CONV SR NT	52729NBF6	08/31/09	20,760.00	10/05/10	24,000.00	3,240.00
16,000.000	MARKEL CORP SENIOR NOTE	570535AF1	03/21/06	16,282.32	03/15/10	16,920.00	637.68
28,000.000	MARKEL CORP SENIOR NOTE	570535AF1	03/21/06	28,479.18	04/16/10	29,820.00	1,340.82
31,000.000	MARKEL CORP SENIOR NOTE	570535AF1	03/21/06	31,481.80	07/28/10	33,108.00	1,626.20
25,000.000	MARKEL CORP SENIOR NOTE	570535AF1	03/04/09	24,843.75	07/28/10	26,700.00	1,856.25
21,000.000	MEDTRONIC INC CONV	585055AM8	02/04/09	18,600.53	03/12/10	21,840.00	3,239.47
27,000.000	MEDTRONIC INC CONV	585055AM8	02/04/09	23,914.93	04/16/10	28,350.00	4,435.07
47,000.000	MEDTRONIC INC CONV	585055AM8	02/04/09	41,630.25	04/29/10	49,702.50	8,072.25
25,000.000	MERRILL LYNCH & COMPANY BONDS	590188JF6	04/02/09	17,811.96	04/15/10	26,220.75	8,408.79
7,000.000	MERRILL LYNCH & COMPANY BONDS	590188JF6	04/02/09	4,987.33	12/15/10	7,199.58	2,212.25
5,000.000	MISSOURI ST HSG DEV COMMN SING MTG REV BDS 2007 C	60636XK85	04/23/08	5,000.00	03/01/10	5,000.00	0.00
5,000.000	MISSOURI ST HSG DEV COMMN SING MTG REV BDS 2007 C	60636XK85	04/23/08	5,000.00	09/01/10	5,000.00	0.00
45,000.000	MISSOURI ST HSG DEV COMMN SING MTG REV BDS 2007 C	60636XK85	04/23/08	45,103.60	10/20/10	45,393.75	290.15
15,000.000	NISOURCE FIN CORP	65473QAQ6	06/18/08	13,357.50	03/15/10	14,943.75	1,586.25
25,000.000	NISOURCE FIN CORP	65473QAQ6	06/18/08	22,261.92	04/16/10	24,875.00	2,613.08
6,000.000	NISOURCE FIN CORP	65473QAQ6	06/18/08	5,343.00	12/16/10	6,136.43	793.43
16,000.000	RYDER SYS INC MEDIUM TERM NTS	78355HJL4	01/14/09	13,520.00	03/15/10	17,140.00	3,620.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
27,000.000	RYDER SYS INC MEDIUM TERM NTS	78355HJL4	01/14/09	22,814.39	04/16/10	28,755.00	5,940.61
57,000.000	RYDER SYS INC MEDIUM TERM NTS	78355HJL4	01/14/09	48,165.00	10/04/10	62,058.75	13,893.75
50,000.000	SAN MARCOS CALIF PUB FACS AUTH REF TAX ALLOC REV BDS 2005 8	79875EFE0	02/15/08	48,289.50	10/20/10	46,590.00	-1,699.50
5,000.000	SCHERING PLOUGH CORP SENIOR NOTE	806605AE1	06/15/09	5,238.91	12/15/10	5,541.35	302.44
8,000.000	SLM CORP MEDIUM TERM NTS	78442FDY1	07/08/09	7,447.63	12/15/10	8,062.40	614.77
10,000.000	UNITED STATES TREAS NTS	9128277L0	03/07/06	10,016.83	03/12/10	10,752.00	735.17
40,000.000	UNITED STATES TREAS NTS	9128277L0	03/07/06	40,051.96	08/31/10	42,614.00	2,562.04
25,000.000	UNITED STATES TREAS NTS	9128277L0	05/30/08	25,618.89	08/31/10	26,633.75	1,014.86
10,000.000	UNITED STATES TREASURY NOTE	912828AU4	03/07/06	9,464.84	03/12/10	10,702.70	1,237.86
6,000.000	UNITED STATES TREASURY NOTE	912828AU4	03/07/06	5,678.91	12/16/10	6,403.13	724.22
33,000.000	UNITED STATES TREASURY NOTE TEN YEAR INFLATION INDEX	912828DH0	03/12/09	35,313.19	04/15/10	39,295.29	3,982.10
6,000.000	UNITED STATES TREASURY NOTE TEN YEAR INFLATION INDEX	912828DH0	03/12/09	6,420.41	12/16/10	7,267.27	846.86
50,000.000	UNITED STATES TREASURY NOTE	912828DL1	03/07/06	47,716.80	02/02/10	50,056.50	2,339.70
25,000.000	UNITED STATES TREASURY NOTE	912828DL1	05/30/08	25,006.71	02/02/10	25,028.25	21.54
10,000.000	UNITED STATES TREASURY NOTE	912828EX4	03/07/06	9,885.16	03/12/10	10,390.20	505.04
40,000.000	UNITED STATES TREASURY NOTE	912828EX4	03/07/06	39,540.62	08/31/10	40,848.40	1,307.78
25,000.000	UNITED STATES TREASURY NOTE	912828EX4	05/30/08	25,207.20	08/31/10	25,530.25	323.05
28,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828JX9	03/12/09	28,933.21	04/15/10	30,026.79	1,093.58
5,000.000	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	912828JX9	03/12/09	5,211.03	12/16/10	5,542.11	331.08
42,000.000	VALSPAR CORP	920355AD6	09/13/07	41,370.00	03/15/10	44,184.00	2,814.00
16,000.000	XEROX CORP	984121BS1	09/08/08	15,880.00	03/15/10	16,980.00	1,100.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
27,000.000	XEROX CORP	984121BS1	09/08/08	26,796.79	04/16/10	28,728.00	1,931.21
57,000.000	XEROX CORP	984121BS1	09/08/08	56,572.50	05/11/10	60,553.95	3,981.45
40,000.000	ZURICH REINS CENTRE HLDGS INC SR NOTE	989822AA9	04/21/08	38,950.00	03/12/10	40,500.00	1,550.00
30,000.000	ZURICH REINS CENTRE HLDGS INC SR NOTE	989822AA9	04/21/08	29,212.50	06/30/10	30,600.00	1,387.50
7,000.000	ZURICH REINS CENTRE HLDGS INC SR NOTE	989822AA9	04/21/08	6,816.15	12/16/10	7,332.50	516.35
Long Term Subtotal							177,688.37
TOTAL REALIZED GAIN OR LOSS							250,967.53

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
238.000	ACTIVISION BLIZZARD INC	ATVI	12/23/09	2,677.50	02/19/10	2,572.75	-104.75
264.000	ACTIVISION BLIZZARD INC	ATVI	01/19/10	2,851.20	02/19/10	2,853.80	2.60
67.000	ANADARKO PETROLEUM CORP	APC	08/21/09	3,597.20	04/27/10	4,760.27	1,163.07
25.000	ANADARKO PETROLEUM CORP	APC	10/08/09	1,687.74	04/27/10	1,776.22	88.48
4.000	ANADARKO PETROLEUM CORP	APC	03/19/10	279.00	04/27/10	284.20	5.20
96.000	ANADARKO PETROLEUM CORP	APC	03/19/10	6,695.99	05/05/10	6,047.79	-648.20
81.000	ANADARKO PETROLEUM CORP	APC	04/23/10	5,824.71	05/05/10	5,102.82	-721.89
14.000	APPLE INC	AAPL	03/19/10	3,109.80	07/13/10	3,499.10	389.30
51.000	AUTOMATIC DATA PROCESSING INC	ADP	03/05/09	1,679.07	01/22/10	2,115.89	436.82
6.000	AUTOMATIC DATA PROCESSING INC	ADP	03/17/09	213.12	01/22/10	248.93	35.81
33.000	AUTOMATIC DATA PROCESSING INC	ADP	03/17/09	1,172.16	02/23/10	1,353.67	181.51
23.000	AUTOMATIC DATA PROCESSING INC	ADP	12/16/09	986.68	05/11/10	977.67	-9.01
64.000	AUTOMATIC DATA PROCESSING INC	ADP	03/19/10	2,859.52	05/11/10	2,720.48	-139.04
52.000	AUTOMATIC DATA PROCESSING INC	ADP	04/23/10	2,359.24	05/11/10	2,210.39	-148.85
52.000	BORG WARNER AUTOMOTIVE INC	BWA	01/13/10	1,856.33	06/29/10	1,940.70	84.37
24.000	BORG WARNER AUTOMOTIVE INC	BWA	01/19/10	906.06	06/29/10	895.71	-10.35
16.000	BORG WARNER AUTOMOTIVE INC	BWA	02/19/10	594.06	06/29/10	597.14	3.08
11.000	BORG WARNER AUTOMOTIVE INC	BWA	03/19/10	400.27	06/29/10	410.53	10.26

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
76.000	BORG WARNER AUTOMOTIVE INC	BWA	03/19/10	2,765.53	07/13/10	3,171.53	406.00
11.000	CATERPILLAR INC	CAT	01/13/10	684.36	06/29/10	672.42	-11.94
83.000	CATERPILLAR INC	CAT	03/19/10	4,901.86	06/29/10	5,073.74	171.88
16.000	CATERPILLAR INC	CAT	03/19/10	944.94	07/13/10	1,065.26	120.32
10.000	CHARLES SCHWAB CORP NEW	SCHW	02/19/10	187.60	10/07/10	141.90	-45.70
110.000	CISCO SYSTEMS INC	CSCO	12/16/09	2,579.50	11/12/10	2,213.16	-366.34
8.000	CISCO SYSTEMS INC	CSCO	02/19/10	194.47	11/12/10	160.96	-33.51
22.000	CISCO SYSTEMS INC	CSCO	02/25/10	535.02	11/12/10	442.63	-92.39
21.000	CISCO SYSTEMS INC	CSCO	03/18/10	553.54	11/12/10	422.51	-131.03
425.000	CISCO SYSTEMS INC	CSCO	03/19/10	11,130.33	11/12/10	8,550.85	-2,579.48
7.000	CISCO SYSTEMS INC	CSCO	03/19/10	183.32	11/26/10	136.71	-46.61
370.000	CISCO SYSTEMS INC	CSCO	04/23/10	10,097.26	11/26/10	7,225.97	-2,871.29
10.000	ECOLAB INC	ECL	01/13/10	466.78	11/04/10	492.94	26.16
178.000	ECOLAB INC	ECL	03/19/10	7,703.57	11/04/10	8,774.33	1,070.76
146.000	ECOLAB INC	ECL	04/23/10	6,920.18	11/04/10	7,196.92	276.74
7.000	EOG RES INC	EOG	07/20/09	506.31	07/13/10	753.05	246.74
12.000	EOG RES INC	EOG	12/23/09	1,183.19	11/26/10	1,067.36	-115.83
83.000	EOG RES INC	EOG	03/19/10	7,567.94	11/26/10	7,382.59	-185.35
37.000	EOG RES INC	EOG	04/23/10	4,159.39	11/26/10	3,291.03	-868.36
38.000	EOG RES INC	EOG	04/23/10	4,271.81	12/06/10	3,583.05	-688.76
26.000	EOG RES INC	EOG	04/23/10	2,922.82	12/20/10	2,367.81	-555.01
23.000	EOG RES INC	EOG	09/13/10	2,121.42	12/20/10	2,094.60	-26.82
26.000	EOG RES INC	EOG	11/12/10	2,379.42	12/20/10	2,367.81	-11.61
3.000	GOOGLE INC CLA	GOOG	03/19/10	1,680.09	05/13/10	1,545.90	-134.19

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
9.000	GOOGLE INC CL A	GOOG	03/19/10	5,040.27	05/20/10	4,308.65	-731.62
3.000	GOOGLE INC CL A	GOOG	03/19/10	1,680.09	07/13/10	1,463.97	-216.12
19.000	ILLUMINA INC	ILMN	06/08/10	796.17	07/13/10	852.32	56.15
4.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	09/17/09	487.21	05/05/10	509.97	22.76
16.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	12/16/09	2,061.58	05/05/10	2,039.86	-21.72
45.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/19/10	5,719.05	05/05/10	5,737.11	18.06
15.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/19/10	1,906.35	05/07/10	1,839.17	-67.18
50.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	04/23/10	6,462.50	05/07/10	6,130.58	-331.92
80.000	INTUIT INC	INTU	05/11/10	2,891.89	07/13/10	2,997.62	105.73
9.000	INTUITIVE SURGICAL INC NEW	ISRG	10/07/09	2,282.24	07/13/10	2,931.25	649.01
3.000	INTUITIVE SURGICAL INC NEW	ISRG	12/23/09	899.89	07/13/10	977.08	77.19
12.000	JACOBS ENGINEERING GROUP INC	JEC	09/17/09	586.41	06/11/10	485.35	-101.06
26.000	JACOBS ENGINEERING GROUP INC	JEC	12/16/09	967.09	06/11/10	1,051.60	84.51
38.000	JACOBS ENGINEERING GROUP INC	JEC	03/19/10	1,637.74	06/11/10	1,536.95	-100.79
81.000	JACOBS ENGINEERING GROUP INC	JEC	03/19/10	3,490.98	07/02/10	2,866.78	-624.20
25.000	JACOBS ENGINEERING GROUP INC	JEC	03/19/10	1,077.46	07/13/10	967.23	-110.23
1.000	JACOBS ENGINEERING GROUP INC	JEC	04/23/10	48.67	07/13/10	38.69	-9.98
121.000	JACOBS ENGINEERING GROUP INC	JEC	04/23/10	5,888.89	09/13/10	4,477.04	-1,411.85
50.000	JACOBS ENGINEERING GROUP INC	JEC	05/07/10	2,165.20	09/13/10	1,850.02	-315.18
67.000	JOHNSON CONTROLS INC	JCI	03/19/10	2,128.42	06/29/10	1,792.26	-336.16
71.000	JOHNSON CONTROLS INC	JCI	03/19/10	2,255.49	07/13/10	2,089.49	-166.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
87.000	MARRIOTT INTERNATIONAL INC NEW CLA	MAR	05/12/10	3,183.92	07/13/10	2,786.69	-397.23
95.000	MICROSOFT CORP	MSFT	06/24/09	2,243.89	05/27/10	2,474.71	230.82
84.000	MICROSOFT CORP	MSFT	07/13/09	1,932.77	05/27/10	2,188.16	255.39
94.000	MICROSOFT CORP	MSFT	09/17/09	2,368.74	05/27/10	2,448.66	79.92
38.000	MICROSOFT CORP	MSFT	01/13/10	1,149.84	05/27/10	989.88	-159.96
153.000	MICROSOFT CORP	MSFT	03/19/10	4,502.69	05/27/10	3,985.58	-517.11
67.000	MICROSOFT CORP	MSFT	03/19/10	1,971.76	07/13/10	1,686.36	-285.40
101.000	MICROSOFT CORP	MSFT	03/19/10	2,972.36	09/13/10	2,474.46	-497.90
272.000	MICROSOFT CORP	MSFT	04/23/10	8,382.63	09/13/10	6,663.88	-1,718.75
21.000	PACCAR INC	PCAR	01/13/10	809.93	05/20/10	836.22	26.29
16.000	PACCAR INC	PCAR	03/19/10	671.04	05/20/10	637.12	-33.92
17.000	PACCAR INC	PCAR	03/19/10	712.98	07/13/10	738.12	25.14
82.000	PALM INC	696643105	10/20/09	1,289.72	02/25/10	536.27	-753.45
141.000	PALM INC	696643105	01/13/10	1,714.77	02/25/10	922.13	-792.64
34.000	PRAXAIR INC	PX	03/19/10	2,781.54	11/04/10	3,136.48	354.94
28.000	PRAXAIR INC	PX	04/23/10	2,445.52	11/04/10	2,582.98	137.46
18.000	PRICELINE COM INC COM NEW	PCLN	10/07/09	3,087.15	07/13/10	3,871.01	783.86
60.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	08/19/09	2,357.40	05/20/10	2,057.36	-300.04
57.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	10/02/09	2,277.64	05/20/10	1,954.49	-323.15
13.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	03/19/10	538.72	05/20/10	445.76	-92.96
116.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	03/19/10	4,807.04	05/27/10	3,968.29	-838.75
102.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	04/23/10	4,107.54	05/27/10	3,489.36	-618.18

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
14.000	SALESFORCE.COM INC	CRM	06/11/10	1,332.46	07/13/10	1,307.29	-25.17
40.000	SCHLUMBERGER LTD	SLB	09/17/09	2,472.76	06/08/10	2,212.90	-259.86
18.000	SCHLUMBERGER LTD	SLB	10/12/09	1,157.36	06/08/10	995.80	-161.56
64.000	SCHLUMBERGER LTD	SLB	03/19/10	4,108.80	06/08/10	3,540.63	-568.17
108.000	SCHLUMBERGER LTD	SLB	04/23/10	7,846.19	06/08/10	5,974.82	-1,871.37
25.000	SIGMA-ALDRICH CORP	SIAL	03/17/09	873.28	01/22/10	1,260.13	386.85
12.000	STRAYER EDUCATION INC	STRA	01/22/10	2,722.83	06/29/10	2,550.07	-172.76
2.000	STRAYER EDUCATION INC	STRA	02/24/10	439.93	06/29/10	425.01	-14.92
4.000	STRAYER EDUCATION INC	STRA	02/24/10	879.85	07/13/10	844.70	-35.15
5.000	STRAYER EDUCATION INC	STRA	02/26/10	1,136.23	07/13/10	1,055.88	-80.35
4.000	STRAYER EDUCATION INC	STRA	03/19/10	974.64	07/13/10	844.70	-129.94
19.000	STRAYER EDUCATION INC	STRA	03/19/10	4,629.54	08/16/10	3,181.58	-1,447.96
20.000	STRAYER EDUCATION INC	STRA	04/23/10	5,053.60	08/16/10	3,349.03	-1,704.57
6.000	STRAYER EDUCATION INC	STRA	05/12/10	1,465.50	08/16/10	1,004.71	-460.79
6.000	STRAYER EDUCATION INC	STRA	05/12/10	1,465.50	11/26/10	840.65	-624.85
12.000	STRAYER EDUCATION INC	STRA	05/18/10	2,952.36	11/26/10	1,681.29	-1,271.07
3.000	STRAYER EDUCATION INC	STRA	05/20/10	722.25	11/26/10	420.32	-301.93
11.000	STRAYER EDUCATION INC	STRA	05/27/10	2,665.38	11/26/10	1,541.19	-1,124.19
5.000	STRAYER EDUCATION INC	STRA	06/08/10	1,237.05	11/26/10	700.54	-536.51
93.000	SUNTRUST BANKS INC	STI	02/19/10	2,123.57	07/13/10	2,435.76	312.19
27.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	02/19/10	1,582.83	12/27/10	1,393.71	-189.12
6.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	02/23/10	357.17	12/27/10	309.71	-47.46
9.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	02/24/10	537.74	12/27/10	464.57	-73.17

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
130.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	03/19/10	8,201.57	12/27/10	6,710.48	-1,491.09
Short Term Subtotal							-26,686.35
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
4.000	AMAZON.COM INC	AMZN	05/08/08	286.64	05/17/10	515.17	228.53
16.000	AMAZON.COM INC	AMZN	05/08/08	1,146.56	05/20/10	1,937.78	791.22
8.000	AMAZON.COM INC	AMZN	05/22/08	633.99	05/20/10	968.89	334.90
3.000	AMAZON.COM INC	AMZN	05/22/08	237.75	07/13/10	369.62	131.87
36.000	AMAZON.COM INC	AMZN	10/14/08	2,108.38	07/13/10	4,435.48	2,327.10
41.000	APPLE INC	AAPL	05/08/08	7,585.74	05/17/10	10,432.19	2,846.45
11.000	APPLE INC	AAPL	05/08/08	2,035.20	05/20/10	2,651.69	616.49
14.000	APPLE INC	AAPL	02/23/09	1,244.84	05/20/10	3,374.88	2,130.04
6.000	APPLE INC	AAPL	03/17/09	592.55	05/20/10	1,446.38	853.83
7.000	APPLE INC	AAPL	03/17/09	691.31	07/13/10	1,749.55	1,058.24
11.000	AUTOMATIC DATA PROCESSING INC	ADP	03/17/09	390.72	05/11/10	467.58	76.86
28.000	AUTOMATIC DATA PROCESSING INC	ADP	03/19/09	1,027.59	05/11/10	1,190.21	162.62
69.000	BORG WARNER AUTOMOTIVE INC	BWA	05/08/08	3,631.47	05/06/10	2,822.33	-809.14
43.000	BORG WARNER AUTOMOTIVE INC	BWA	05/22/08	2,247.23	05/06/10	1,758.84	-488.39
3.000	BORG WARNER AUTOMOTIVE INC	BWA	10/14/08	77.01	05/06/10	122.71	45.70
39.000	BORG WARNER AUTOMOTIVE INC	BWA	10/14/08	1,001.15	05/17/10	1,536.69	535.54
1.000	BORG WARNER AUTOMOTIVE INC	BWA	02/09/09	20.75	05/17/10	39.40	18.65
20.000	BORG WARNER AUTOMOTIVE INC	BWA	02/09/09	415.00	06/29/10	746.42	331.42
83.000	CATERPILLAR INC	CAT	05/08/08	6,840.86	06/29/10	5,073.74	-1,767.12

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
15.000	CATERPILLAR INC	CAT	02/23/09	393.75	06/29/10	916.94	523.19
147.000	CHARLES SCHWAB CORP NEW	SCHW	11/07/08	2,679.76	07/13/10	2,149.11	-530.65
45.000	CHARLES SCHWAB CORP NEW	SCHW	12/09/08	858.15	07/13/10	657.89	-200.26
26.000	CHARLES SCHWAB CORP NEW	SCHW	02/09/09	375.18	07/13/10	380.12	4.94
29.000	CHARLES SCHWAB CORP NEW	SCHW	02/09/09	418.47	10/07/10	411.50	-6.97
37.000	CHARLES SCHWAB CORP NEW	SCHW	03/17/09	517.23	10/07/10	525.02	7.79
89.000	CHARLES SCHWAB CORP NEW	SCHW	03/19/09	1,222.86	10/07/10	1,262.89	40.03
53.000	CHARLES SCHWAB CORP NEW	SCHW	05/01/09	966.72	10/07/10	752.06	-214.66
187.000	CISCO SYSTEMS INC	CSCO	06/05/08	5,146.24	07/13/10	4,342.25	-803.99
63.000	CISCO SYSTEMS INC	CSCO	06/05/08	1,733.76	11/12/10	1,267.54	-466.22
32.000	CISCO SYSTEMS INC	CSCO	05/01/09	629.39	11/12/10	643.83	14.44
74.000	ECOLAB INC	ECL	05/08/08	3,369.96	07/13/10	3,567.58	197.62
63.000	ECOLAB INC	ECL	05/08/08	2,869.02	11/04/10	3,105.52	236.50
4.000	ECOLAB INC	ECL	02/23/09	131.67	11/04/10	197.18	65.51
22.000	ECOLAB INC	ECL	03/17/09	722.44	11/04/10	1,084.47	362.03
51.000	EMERSON ELECTRIC CO	EMR	12/18/08	1,849.40	07/13/10	2,390.91	541.51
15.000	EMERSON ELECTRIC CO	EMR	12/26/08	515.60	07/13/10	703.21	187.61
33.000	EOG RES INC	EOG	06/19/09	2,295.73	07/13/10	3,550.07	1,254.34
8.000	EOG RES INC	EOG	07/20/09	578.63	11/26/10	711.58	132.95
7.000	EOG RES INC	EOG	10/08/09	622.50	11/26/10	622.63	0.13
14.000	EOG RES INC	EOG	10/12/09	1,270.62	11/26/10	1,245.26	-25.36
100.000	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	05/08/08	4,765.80	07/13/10	3,724.93	-1,040.87
21.000	GOOGLE INC CL A	GOOG	05/08/08	12,286.89	05/05/10	10,720.03	-1,566.86

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
2.000	GOOGLE INC CLA	GOOG	03/17/09	665.61	05/05/10	1,020.95	355.34
1.000	GOOGLE INC CLA	GOOG	03/17/09	332.81	05/13/10	515.30	182.49
9.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/05/09	789.30	03/18/10	1,154.87	365.57
10.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/05/09	877.00	05/05/10	1,274.91	397.91
20.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/17/09	1,812.98	05/05/10	2,549.83	736.85
12.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	03/19/09	1,111.03	05/05/10	1,529.90	418.87
102.000	JACOBS ENGINEERING GROUP INC	JEC	05/08/08	8,865.32	06/11/10	4,125.50	-4,739.82
79.000	JOHNSON CONTROLS INC	JCI	05/08/08	2,642.43	05/05/10	2,508.33	-134.10
60.000	JOHNSON CONTROLS INC	JCI	05/08/08	2,006.91	05/12/10	1,924.28	-82.63
129.000	JOHNSON CONTROLS INC	JCI	05/08/08	4,314.86	05/17/10	3,943.34	-371.52
30.000	JOHNSON CONTROLS INC	JCI	05/08/08	1,003.45	06/29/10	802.50	-200.95
82.000	JOHNSON CONTROLS INC	JCI	02/09/09	1,171.74	06/29/10	2,193.51	1,021.77
64.000	PACCAR INC	PCAR	05/08/08	3,076.74	02/19/10	2,286.46	-790.28
33.000	PACCAR INC	PCAR	05/08/08	1,586.44	02/26/10	1,171.81	-414.63
60.000	PACCAR INC	PCAR	05/08/08	2,884.44	05/20/10	2,389.20	-495.24
31.000	PACCAR INC	PCAR	03/17/09	734.65	05/20/10	1,234.42	499.77
46.000	PRAXAIR INC	PX	05/08/08	4,251.78	01/19/10	3,721.81	-529.97
8.000	PRAXAIR INC	PX	05/08/08	739.44	07/13/10	667.90	-71.54
25.000	PRAXAIR INC	PX	05/08/08	2,310.75	11/04/10	2,306.24	-4.51
74.000	PRICE T ROWE GROUP INC	TROW	05/08/08	4,440.00	07/13/10	3,631.21	-808.79
54.000	QUALCOMM INC	QCOM	05/08/08	2,388.85	07/13/10	1,931.00	-457.85
13.000	QUALCOMM INC	QCOM	10/23/08	469.69	07/13/10	464.87	-4.82

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
6.000	QUALCOMM INC	QCOM	10/30/08	233.87	07/13/10	214.56	-19.31
64.000	SIGMA-ALDRICH CORP	SIAL	05/08/08	3,690.11	01/19/10	3,342.91	-347.20
4.000	SIGMA-ALDRICH CORP	SIAL	10/30/08	164.18	01/19/10	208.93	44.75
27.000	SIGMA-ALDRICH CORP	SIAL	10/30/08	1,108.23	01/22/10	1,360.95	252.72
19.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	03/09/09	831.06	07/13/10	1,035.67	204.61
41.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	03/17/09	1,853.44	07/13/10	2,234.87	381.43
8.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	05/01/09	351.83	07/13/10	436.07	84.24
7.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	05/01/09	307.85	12/27/10	361.33	53.48
18.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	08/18/09	912.56	12/27/10	929.14	16.58
14.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	09/17/09	709.92	12/27/10	722.67	12.75
116.000	WALT DISNEY CO	DIS	06/05/08	4,011.74	07/13/10	4,010.22	-1.52
72.000	WELLS FARGO & CO	WFC	09/17/08	2,456.19	07/13/10	2,008.05	-448.14
103.000	WELLS FARGO & CO	WFC	10/14/08	3,418.27	07/13/10	2,872.63	-545.64
10.000	WELLS FARGO & CO	WFC	12/18/08	310.40	07/13/10	278.90	-31.50
Long Term Subtotal							2,666.73
TOTAL REALIZED GAIN OR LOSS							-24,019.62

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
100.000	ADOBE SYSTEMS INC	ADBE	06/10/09	2,999.85	03/26/10	3,580.96	581.11
100.000	ADOBE SYSTEMS INC	ADBE	06/10/09	2,999.85	03/26/10	3,579.95	580.10
60.000	ADVANCE AUTO PARTS INC	AAP	06/10/09	2,607.60	04/27/10	2,778.19	170.59
34.000	ADVANCE AUTO PARTS INC	AAP	09/27/10	2,020.13	11/01/10	2,197.04	176.91
6.000	AFLAC INC	AFL	12/23/09	278.52	11/01/10	333.17	54.65
48.000	ALLIANT ENERGY CORP	LNT	05/28/10	1,546.44	11/01/10	1,739.01	192.57
176.000	AT&T INC	T	09/27/10	5,049.42	11/01/10	5,056.41	6.99
67.000	BARCLAYS PLC-ADR	BCS	09/27/10	1,316.54	11/01/10	1,163.10	-153.44
40.000	BT GROUP PLC	BT	06/10/09	602.59	03/26/10	735.59	133.00
100.000	BT GROUP PLC ADR	BT	06/10/09	1,506.48	05/28/10	1,852.26	345.78
100.000	CHARLES SCHWAB CORP NEW	SCHW	04/06/09	1,583.74	03/26/10	1,875.22	291.48
100.000	CHARLES SCHWAB CORP NEW	SCHW	04/06/09	1,583.74	03/26/10	1,874.97	291.23
50.000	CHARLES SCHWAB CORP NEW	SCHW	04/06/09	791.87	03/26/10	937.49	145.62
50.000	CHARLES SCHWAB CORP NEW	SCHW	06/10/09	889.43	03/26/10	937.49	48.06
130.000	CHARLES SCHWAB CORP NEW	SCHW	06/10/09	2,312.51	03/26/10	2,437.46	124.95
66.000	CHURCH & DWIGHT CO INC	CHD	09/27/10	4,269.97	11/01/10	4,350.64	80.67
14.000	COSTCO WHOLESALE CORP-NEW	COST	09/27/10	896.14	11/01/10	884.64	-11.50
22.000	CUMMINS INC	CMI	09/27/10	1,973.40	11/01/10	1,930.90	-42.50
32.000	DONALDSON CO INC	DCI	09/27/10	1,489.78	11/01/10	1,554.85	65.07
200.000	EBAY INC	EBAY	12/23/09	4,721.80	03/26/10	5,500.13	778.33
200.000	ECOLAB INC	ECL	06/10/09	7,491.94	03/26/10	8,652.59	1,160.65
75.000	EMC CORP-MASS	EMC	04/06/09	923.03	03/26/10	1,404.73	481.70
50.000	EMERSON ELECTRIC CO	EMR	06/10/09	1,728.00	05/28/10	2,358.53	630.53
90.000	EMERSON ELECTRIC CO	EMR	03/26/10	4,480.20	05/28/10	4,245.36	-234.84

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
100.000	GEN PROBE INC NEW	GPRO	12/23/09	4,331.70	05/28/10	4,421.92	90.22
15.000	GOLDMAN SACHS GROUP INC	GS	09/09/09	2,526.60	05/28/10	2,179.91	-346.69
140.000	HARTFORD FINANCIAL SERVICES GROUP INC	HIG	03/26/10	3,936.79	09/27/10	3,154.15	-782.64
101.000	HCC INSURANCE HOLDINGS INC	HCC	09/09/09	2,675.49	03/26/10	2,854.23	178.74
99.000	HCC INSURANCE HOLDINGS INC	HCC	09/09/09	2,622.51	03/26/10	2,797.71	175.20
47.000	HCP INC	HCP	09/27/10	1,706.97	11/01/10	1,698.55	-8.42
21.000	HOME DEPOT INC	HD	12/23/09	611.30	11/01/10	642.59	31.29
95.000	HORACE MANN EDUCATORS CORP NEW	HMN	05/28/10	1,447.42	11/01/10	1,705.22	257.80
20.000	ILLINOIS TOOL WORKS INC	ITW	12/23/09	952.77	04/27/10	1,037.63	84.86
120.000	ILLINOIS TOOL WORKS INC	ITW	12/23/09	5,716.62	05/28/10	5,612.48	-104.14
59.000	INTEL CORP	INTC	03/26/10	1,325.08	11/01/10	1,209.48	-115.60
50.000	JARDEN CORPORATION	JAH	04/06/09	688.41	03/26/10	1,652.97	964.56
21.000	LINCOLN ELEC HOLDINGS INC NEW	LECO	09/27/10	1,198.05	11/01/10	1,244.01	45.96
34.000	LINCOLN NATIONAL CORP-IND	LNC	05/28/10	920.67	11/01/10	822.10	-98.57
95.000	MEDTRONIC INC	MDT	03/26/10	4,252.06	09/27/10	3,178.79	-1,073.27
57.000	MINERALS TECHNOLOGIES INC	MTX	09/27/10	3,327.65	11/01/10	3,215.31	-112.34
100.000	NATIONAL GRID PLC NEW SPONSORED ADR	NGG	12/23/09	N/A	06/23/10	423.30	N/A
10.000	NATIONAL GRID PLC NEW SPONSORED ADR	NGG	12/23/09	527.06	09/27/10	431.13	-95.93
27.000	NATIONAL GRID PLC NEW SPONSORED ADR	NGG	12/23/09	1,423.05	11/01/10	1,277.88	-145.17
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	4.62	02/26/10	4.62	0.00
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	4.62	02/26/10	4.62	0.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	4.43	05/20/10	4.43	0.00
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	4.43	05/20/10	4.43	0.00
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	66.47	08/19/10	66.47	0.00
100.000	NOBLE CORPORATION US LISTED	NE	09/09/09	66.47	08/19/10	66.47	0.00
80.000	NUCOR CORP	NUE	06/10/09	3,752.80	05/28/10	3,479.14	-273.66
203.000	NV ENERGY INC	NVE	09/27/10	2,665.39	11/01/10	2,760.77	95.38
45.000	ONEOK INC NEW	OKE	09/27/10	2,014.20	11/01/10	2,236.01	221.81
140.000	OWENS ILLINOIS INC NEW	OI	09/09/09	5,039.86	05/28/10	4,275.53	-764.33
130.000	PANERA BREAD CO CL A	PNRA	03/26/10	10,090.60	09/27/10	11,575.78	1,485.18
400.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	4,427.28	03/26/10	3,943.98	-483.30
300.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	3,320.46	05/28/10	2,666.98	-653.48
50.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	12/23/09	556.50	09/27/10	478.00	-78.50
70.000	SMUCKER J M COMPANY NEW	SJM	12/23/09	4,267.73	05/28/10	3,907.44	-360.29
13.000	SMUCKER J M COMPANY NEW	SJM	12/23/09	792.58	11/01/10	829.51	36.93
35.000	SONOCO PRODUCTS CO	SON	03/26/10	1,073.54	09/27/10	1,177.73	104.19
39.000	SONOCO PRODUCTS CO	SON	03/26/10	1,196.23	11/01/10	1,299.45	103.22
100.000	SPECTRA ENERGY CORP	SE	12/23/09	2,044.75	05/28/10	2,020.11	-24.64
229.000	SPECTRA ENERGY CORP	SE	12/23/09	4,682.48	11/01/10	5,425.25	742.77
100.000	STAPLES INC	SPLS	06/10/09	2,067.85	03/26/10	2,366.96	299.11
100.000	STAPLES INC	SPLS	12/23/09	2,500.90	04/27/10	2,452.05	-48.85
100.000	STAPLES INC	SPLS	12/23/09	2,500.90	05/28/10	2,175.06	-325.84

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
61.000	STARBUCKS CORP	SBUX	09/27/10	1,607.29	11/01/10	1,747.62	140.33
33.000	STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	HOT	09/27/10	1,734.73	11/01/10	1,815.62	80.89
37.000	SUPERIOR ENERGY SERVICES INC	SPN	09/27/10	998.63	11/01/10	1,017.11	18.48
68.000	TEXAS INSTRUMENTS INC	TXN	09/27/10	1,832.59	11/01/10	1,996.44	163.85
54.000	THOMAS & BETTS CORP	TNB	09/27/10	2,225.75	11/01/10	2,380.81	155.06
70.000	TIMBERLAND CO-CL A	TBL	12/23/09	1,262.80	09/27/10	1,357.97	95.17
73.000	TIMBERLAND CO-CL A	TBL	12/23/09	1,316.92	11/01/10	1,507.42	190.50
102.000	TIME WARNER INC NEW	TWX	09/27/10	3,178.31	11/01/10	3,282.31	104.00
39.000	UNITED PARCEL SVC INC CL B	UPS	03/26/10	2,482.35	11/01/10	2,614.12	131.77
19.000	W W GRAINGER INC	GWV	12/23/09	1,854.40	11/01/10	2,355.39	500.99
43.000	WHOLE FOODS MARKET INC	WFM	03/26/10	1,539.79	11/01/10	1,710.51	170.72
100.000	ZIMMER HOLDINGS INC	ZMH	12/23/09	5,924.75	05/28/10	5,567.15	-357.60
Short Term Subtotal							6,313.43

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
80.000	ADVANCE AUTO PARTS INC	AAP	12/22/08	2,506.40	03/26/10	3,429.55	923.15
20.000	ADVANCE AUTO PARTS INC	AAP	12/22/08	626.60	04/27/10	926.06	299.46
60.000	ADVANCE AUTO PARTS INC	AAP	04/06/09	2,413.80	04/27/10	2,778.19	364.39
80.000	AFLAC INC	AFL	02/15/06	3,815.40	05/28/10	3,599.13	-216.27
10.000	AFLAC INC	AFL	02/15/06	476.93	11/01/10	555.29	78.36
28.000	AIR PRODUCTS & CHEMICALS INC	APD	09/24/07	2,621.08	11/01/10	2,372.39	-248.69
38.000	AMERICAN EXPRESS COMPANY	AXP	02/15/06	2,046.30	11/01/10	1,576.59	-469.71
40.000	AMGEN INC	AMGN	04/06/09	1,886.30	09/27/10	2,243.16	356.86

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
20,000	AMGEN INC	AMGN	04/06/09	943.15	11/01/10	1,141.38	198.23
55,000	APACHE CORP	APA	02/15/06	3,769.39	11/01/10	5,535.10	1,765.71
30,000	APPLE INC	AAPL	02/23/07	2,682.60	03/26/10	6,863.31	4,180.71
20,000	APPLE INC	AAPL	02/23/07	1,788.40	05/28/10	5,155.91	3,367.51
12,000	APPLE INC	AAPL	03/18/08	1,567.20	11/01/10	3,639.89	2,072.69
125,000	AVISTA CORP	AVA	03/18/08	2,428.75	04/27/10	2,711.21	282.46
125,000	AVISTA CORP	AVA	03/18/08	2,428.75	09/27/10	2,603.71	174.96
150,000	BANK OF AMERICA CORP	BAC	02/15/06	6,621.00	11/01/10	1,716.20	-4,904.80
87,000	BANK OF AMERICA CORP	BAC	06/23/08	2,296.54	11/01/10	995.39	-1,301.15
160,000	BAXTER INTERNATIONAL INC	BAX	05/25/07	9,111.84	05/28/10	6,798.30	-2,313.54
30,000	BECTON DICKINSON & CO	BDX	04/06/09	1,952.04	09/27/10	2,229.86	277.82
100,000	BERKLEY W R CORPORATION	WRB	12/05/07	3,044.00	04/27/10	2,718.96	-325.04
200,000	BERKLEY W R CORPORATION	WRB	08/19/08	4,657.80	04/27/10	5,437.93	780.13
50,000	BEST BUY COMPANY INC	BBY	03/18/08	2,050.00	05/28/10	2,116.46	66.46
50,000	BEST BUY COMPANY INC	BBY	03/18/08	2,050.00	09/27/10	1,985.46	-64.54
25,000	BEST BUY COMPANY INC	BBY	03/18/08	1,025.00	11/01/10	1,052.98	27.98
200,000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	02/15/06	13,510.00	05/06/10	10,201.92	-3,308.08
150,000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	02/15/06	10,132.50	05/06/10	7,651.44	-2,481.06
50,000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	06/23/08	3,394.50	05/06/10	2,550.48	-844.02
37,000	CANADIAN PACIFIC RAILWAY LTD	CP	06/10/09	1,541.42	11/01/10	2,419.38	877.96
25,000	CHIPOTLE MEXICAN GRILL INC COMMON STOCK	CMG	12/22/08	1,490.25	05/28/10	3,628.68	2,138.43
25,000	CHIPOTLE MEXICAN GRILL INC COMMON STOCK	CMG	12/22/08	1,490.25	09/27/10	4,351.42	2,861.17

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
86.000	CHUBB CORP	CB	05/22/06	4,363.64	11/01/10	4,986.19	622.55
300.000	CISCO SYSTEMS INC	CSCO	02/15/06	5,942.70	05/28/10	7,011.18	1,068.48
117.000	CISCO SYSTEMS INC	CSCO	02/15/06	2,317.65	11/01/10	2,685.22	367.57
40.000	COLGATE PALMOLIVE CO	CL	02/15/06	2,160.80	09/27/10	3,134.74	973.94
10.000	COLGATE PALMOLIVE CO	CL	02/15/06	540.20	11/01/10	768.99	228.79
25.000	COLGATE PALMOLIVE CO	CL	03/18/08	1,925.00	11/01/10	1,922.46	-2.54
180.000	EMC CORP-MASS	EMC	04/06/09	2,215.26	05/28/10	3,389.79	1,174.53
42.000	EMC CORP-MASS	EMC	04/06/09	516.89	11/01/10	890.80	373.91
100.000	EMERSON ELECTRIC CO	EMR	05/25/07	4,727.00	05/28/10	4,717.07	-9.93
65.000	ENDO PHARMACEUTICALS HLDGS INC	ENDP	04/07/09	1,141.88	11/01/10	2,269.11	1,127.23
80.000	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	04/06/09	2,441.60	05/28/10	3,058.34	616.74
40.000	GENERAL MILLS INC	GIS	03/18/08	2,311.20	04/27/10	2,805.55	494.35
100.000	GENERAL MILLS INC	GIS	03/18/08	2,889.00	09/27/10	3,689.08	800.08
121.000	GENERAL MILLS INC	GIS	03/18/08	3,495.69	11/01/10	4,472.38	976.69
50.000	GOLDMAN SACHS GROUP INC	GS	02/23/07	10,850.00	05/28/10	7,266.38	-3,583.62
20.000	GOLDMAN SACHS GROUP INC	GS	05/25/07	4,505.00	05/28/10	2,906.55	-1,598.45
10.000	GOOGLE INC CL A	GOOG	04/06/09	3,657.80	09/27/10	5,328.70	1,670.90
100.000	HEWLETT PACKARD CO	HPQ	02/15/06	3,243.00	03/26/10	5,351.08	2,108.08
50.000	HEWLETT PACKARD CO	HPQ	08/18/06	1,777.50	03/26/10	2,675.54	898.04
120.000	HEWLETT PACKARD CO	HPQ	08/18/06	4,266.00	05/28/10	5,599.28	1,333.28
30.000	HEWLETT PACKARD CO	HPQ	08/18/06	1,066.50	11/01/10	1,272.28	205.78
21.000	HEWLETT PACKARD CO	HPQ	10/23/06	835.38	11/01/10	890.59	55.21
150.000	HOME DEPOT INC	HD	09/09/09	4,104.00	11/01/10	4,589.94	485.94
80.000	ILLINOIS TOOL WORKS INC	ITW	09/24/07	4,660.80	04/27/10	4,150.53	-510.27

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
250.000	INTEL CORP	INTC	12/22/08	3,595.00	11/01/10	5,124.94	1,529.94
15.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	12/21/06	1,437.60	03/26/10	1,943.97	506.37
50.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	12/21/06	4,792.00	05/28/10	6,280.89	1,488.89
32.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	12/21/06	3,066.88	11/01/10	4,567.28	1,500.40
100.000	JARDEN CORPORATION	JAH	04/06/09	1,376.82	05/28/10	2,860.96	1,484.14
45.000	JARDEN CORPORATION	JAH	04/06/09	619.57	09/27/10	1,364.37	744.80
36.000	JARDEN CORPORATION	JAH	04/06/09	495.66	11/01/10	1,138.66	643.00
205.000	JOHNSON & JOHNSON	JNJ	02/15/06	12,071.57	09/27/10	12,724.15	652.58
16.000	JOHNSON & JOHNSON	JNJ	02/15/06	942.17	11/01/10	1,014.38	72.21
67.000	JOHNSON CONTROLS INC	JCI	08/18/06	1,702.25	11/01/10	2,341.61	639.36
68.000	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND	JPM	02/23/07	3,468.68	11/01/10	2,537.71	-930.97
150.000	LOWES COMPANIES INC	LOW	02/15/06	4,905.00	09/27/10	3,352.67	-1,552.33
100.000	LOWES COMPANIES INC	LOW	08/18/06	2,979.00	09/27/10	2,235.11	-743.89
10.000	MEDTRONIC INC	MDT	02/15/06	567.10	09/27/10	334.61	-232.49
100.000	MEDTRONIC INC	MDT	03/18/08	4,778.00	09/27/10	3,346.09	-1,431.91
40.000	MICROSOFT CORP	MSFT	02/15/06	1,070.00	03/26/10	1,195.98	125.98
200.000	MICROSOFT CORP	MSFT	02/15/06	5,350.00	05/28/10	5,158.11	-191.89
135.000	MICROSOFT CORP	MSFT	02/15/06	3,611.25	09/27/10	3,342.68	-268.57
65.000	MICROSOFT CORP	MSFT	02/15/06	1,738.75	11/01/10	1,740.67	1.92
1.000	MICROSOFT CORP	MSFT	03/18/08	29.13	11/01/10	26.78	-2.35
100.000	NATIONAL GRID PLC NEW SPONSORED ADR	NGG	06/23/08	N/A	06/23/10	423.30	N/A
100.000	NATIONAL GRID PLC NEW SPONSORED ADR	NGG	06/23/08	6,806.00	09/27/10	4,311.27	-2,494.73

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
100.000	NOBLE CORPORATION US LISTED	NE	12/22/08	4.62	02/26/10	4.62	0.00
50.000	NOBLE CORPORATION US LISTED	NE	12/22/08	2.31	02/26/10	2.31	0.00
50.000	NOBLE CORPORATION US LISTED	NE	12/22/08	1,072.48	04/27/10	2,156.96	1,084.48
100.000	NOBLE CORPORATION US LISTED	NE	12/22/08	4.43	05/20/10	4.43	0.00
100.000	NOBLE CORPORATION US LISTED	NE	12/22/08	66.47	08/19/10	66.47	0.00
100.000	NOBLE CORPORATION US LISTED	NE	12/22/08	2,073.97	09/27/10	3,363.95	1,289.98
35.000	NOBLE CORPORATION US LISTED	NE	09/09/09	1,258.77	09/27/10	1,177.38	-81.39
50.000	NOBLE CORPORATION US LISTED	NE	09/09/09	1,798.24	11/01/10	1,702.47	-95.77
50.000	NOBLE CORPORATION US LISTED	NE	09/09/09	6.60	11/18/10	6.60	0.00
65.000	NOBLE CORPORATION US LISTED	NE	09/09/09	8.59	11/18/10	8.59	0.00
75.000	ORACLE CORP	ORCL	02/15/06	928.87	03/26/10	1,924.47	995.60
225.000	ORACLE CORP	ORCL	02/15/06	2,786.60	05/28/10	5,053.64	2,267.04
25.000	ORACLE CORP	ORCL	08/18/06	388.50	05/28/10	561.52	173.02
290.000	ORACLE CORP	ORCL	08/18/06	4,506.60	09/27/10	7,815.39	3,308.79
58.000	ORACLE CORP	ORCL	08/18/06	901.32	11/01/10	1,684.29	782.97
100.000	ORMAT TECHNOLOGIES INC	ORA	10/23/06	3,798.00	09/27/10	2,910.96	-887.04
110.000	OWENS ILLINOIS INC NEW	OI	09/09/09	3,959.89	09/27/10	3,006.24	-953.65
200.000	PENTAIR INC	PNR	08/19/08	7,387.40	09/27/10	6,626.88	-760.52
100.000	PEPSICO INC	PEP	02/15/06	5,765.00	03/26/10	6,666.06	901.06
100.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	1,106.82	09/27/10	955.98	-150.84

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
100.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	1,106.82	09/27/10	955.98	-150.84
50.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	553.41	09/27/10	477.99	-75.42
550.000	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	PBW	06/10/09	6,087.51	09/27/10	5,257.96	-829.55
400.000	POWERSHARES GLOBAL ETF TRUST GLOBAL CLEAN ENERGY PORTFOLIO	PBD	12/05/07	12,260.00	09/27/10	5,443.90	-6,816.10
230.000	POWERSHARES GLOBAL ETF TRUST GLOBAL CLEAN ENERGY PORTFOLIO	PBD	04/06/09	2,729.50	09/27/10	3,130.24	400.74
69.000	POWERSHARES GLOBAL ETF TRUST GLOBAL CLEAN ENERGY PORTFOLIO	PBD	04/06/09	818.85	11/01/10	947.35	128.50
50.000	PROCTER & GAMBLE CO	PG	02/15/06	2,991.00	09/27/10	3,071.94	80.94
65.000	PROCTER & GAMBLE CO	PG	02/15/06	3,888.30	11/01/10	4,124.83	236.53
145.000	PROGRESSIVE CORP-OHIO	PGR	09/09/09	2,411.13	09/27/10	3,069.81	658.68
62.000	PROGRESSIVE CORP-OHIO	PGR	09/09/09	1,030.97	11/01/10	1,310.03	279.06
100.000	ROYAL BANK OF CANADA	RY	08/19/08	4,262.00	05/28/10	5,332.05	1,070.05
150.000	ROYAL BANK OF CANADA	RY	08/19/08	6,393.00	09/27/10	7,831.59	1,438.59
70.000	SIMS METAL MANAGEMENT LIMITED SPONSORED ADR	SMS	06/10/09	1,380.02	09/27/10	1,229.88	-150.14
50.000	SIMS METAL MANAGEMENT LIMITED SPONSORED ADR	SMS	09/09/09	1,038.50	09/27/10	878.48	-160.02
50.000	SIMS METAL MANAGEMENT LIMITED SPONSORED ADR	SMS	09/09/09	1,038.50	09/27/10	878.48	-160.02
20.000	SIMS METAL MANAGEMENT LIMITED SPONSORED ADR	SMS	09/09/09	415.40	09/27/10	351.39	-64.01
30.000	SIMS METAL MANAGEMENT LIMITED SPONSORED ADR	SMS	09/09/09	623.10	09/27/10	527.09	-96.01
20.000	SMUCKER J M COMPANY NEW	SJM	06/23/08	883.00	04/27/10	1,246.58	363.58
40.000	SMUCKER J M COMPANY NEW	SJM	08/19/08	2,236.80	04/27/10	2,493.15	256.35

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
60.000	SMUCKER J M COMPANY NEW	SJM	08/19/08	3,355.20	05/28/10	3,349.23	-5.97
100.000	ST JUDE MEDICAL INC	STJ	08/19/08	4,619.00	04/27/10	4,027.94	-591.06
100.000	STAPLES INC	SPLS	06/23/08	2,430.73	03/26/10	2,366.97	-63.76
200.000	STATOIL ASA SPONSORED ADR	STO	05/25/07	5,555.98	05/28/10	4,057.95	-1,498.03
100.000	STATOIL ASA SPONSORED ADR	STO	05/25/07	2,777.99	09/27/10	2,063.97	-714.02
30.000	STATOIL ASA SPONSORED ADR	STO	12/05/07	998.10	09/27/10	619.19	-378.91
178.000	STATOIL ASA SPONSORED ADR	STO	12/05/07	5,922.06	11/01/10	3,858.99	-2,063.07
50.000	SUNOCO INC	SUN	02/15/06	3,701.50	03/26/10	1,434.11	-2,267.39
50.000	SUNOCO INC	SUN	10/23/06	3,237.50	03/26/10	1,434.11	-1,803.39
100.000	SUPERIOR ENERGY SERVICES INC	SPN	12/22/08	1,494.82	03/26/10	1,970.98	476.16
100.000	SUPERIOR ENERGY SERVICES INC	SPN	12/22/08	1,494.82	03/26/10	1,970.98	476.16
160.000	SYSCO CORP	SYV	01/24/08	4,396.56	05/28/10	4,782.55	385.99
30.000	SYSCO CORP	SYV	01/24/08	824.36	09/27/10	892.23	67.87
100.000	SYSCO CORP	SYV	06/10/09	2,334.97	09/27/10	2,974.10	639.13
46.000	TARGET CORP	TGT	02/23/07	2,896.62	11/01/10	2,457.73	-438.89
15.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	05/25/07	1,013.40	03/26/10	1,070.68	57.28
50.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	05/25/07	3,378.00	05/28/10	2,920.45	-457.55
25.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	05/25/07	1,689.00	09/27/10	1,845.56	156.56
50.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	09/24/07	4,125.00	09/27/10	3,691.11	-433.89
50.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	06/10/09	3,210.50	09/27/10	3,691.11	480.61

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
40.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	02/15/06	1,648.80	11/01/10	2,054.36	405.56
3.000	TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR	TEVA	05/25/07	120.29	11/01/10	154.08	33.79
80.000	TOYOTA MOTOR CORP-ADR NEW REPSTG 2 COM	TM	12/05/07	9,012.80	03/26/10	6,455.11	-2,557.69
75.000	W W GRAINGER INC	GWW	05/25/07	6,420.75	03/26/10	8,178.64	1,757.89
25.000	W W GRAINGER INC	GWW	05/25/07	2,140.25	05/28/10	2,566.20	425.95
5.000	WATERS CORP	WAT	12/22/08	181.75	11/01/10	372.59	190.84
20.000	WATERS CORP	WAT	12/22/08	727.00	11/01/10	1,490.37	763.37
63.000	WELLS FARGO & CO	WFC	12/22/08	1,799.25	11/01/10	1,620.33	-178.92
40.000	3M COMPANY	MMM	09/24/07	3,697.20	11/01/10	3,340.74	-356.46
Long Term Subtotal							12,828.08
TOTAL REALIZED GAIN OR LOSS							19,141.51

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
130.000	ABB LTD SPONSORED ADR	ABB	03/19/10	2,741.51	07/12/10	2,355.76	-385.75
55.000	AIR PRODUCTS & CHEMICALS INC	APD	10/20/09	4,531.46	07/12/10	3,802.08	-729.38
5.000	BASF SE ADR	BASFY	10/20/09	298.25	07/12/10	289.75	-8.50
55.000	BASF SE ADR	BASFY	03/19/10	3,288.45	07/12/10	3,187.20	-101.25
325.000	DANONE SPONSORED ADR	DANOY	03/19/10	3,831.75	07/12/10	3,786.18	-45.57
269.000	FIBRIA CELULOSE S A SPONSORED ADR	FBR	11/18/09	4,076.70	03/19/10	5,950.20	1,873.50
45.000	PRAXAIR INC	PX	03/19/10	3,658.84	07/12/10	3,664.73	5.89
90.000	TALISMAN ENERGY INC	TLM	03/26/10	1,475.71	07/12/10	1,433.00	-42.71
Short Term Subtotal							566.23

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
60.000	AGRIUM INC	AGU	03/31/09	2,181.27	07/12/10	3,451.14	1,269.87
450.000	AXA UNSPONSORED ADR	AXAHY	02/16/06	15,471.21	03/19/10	9,591.40	-5,879.81
175.000	AXA UNSPONSORED ADR	AXAHY	02/16/06	6,016.58	07/12/10	2,959.19	-3,057.39
1,125.000	BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	BAM	02/16/06	26,540.03	03/19/10	27,733.46	1,193.43
144.000	CADBURY PLC SPONSORED ADR	CDSCY	02/14/06	6,399.19	01/27/10	7,750.02	1,350.83
365.000	CADBURY PLC SPONSORED ADR	CDSCY	06/04/08	19,587.43	01/27/10	19,644.15	56.72
300.000	CANADIAN NATIONAL RAILWAY CO	CNI	02/14/06	13,570.35	03/19/10	17,664.22	4,093.87
100.000	CANADIAN NATIONAL RAILWAY CO	CNI	02/14/06	4,523.45	07/12/10	5,886.91	1,363.46

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
120.000	CANADIAN NATIONAL RAILWAY CO	CNI	02/16/06	5,439.60	07/12/10	7,064.29	1,624.69
200.000	CANADIAN PACIFIC RAILWAY LTD	CP	02/14/06	9,629.70	03/19/10	10,839.86	1,210.16
100.000	CANADIAN PACIFIC RAILWAY LTD	CP	02/16/06	4,832.00	03/19/10	5,419.93	587.93
205.000	CANADIAN PACIFIC RAILWAY LTD	CP	02/16/06	9,905.60	07/12/10	11,547.24	1,641.64
300.000	COOPER INDUSTRIES PLC NEW IRELAND	CBE	02/14/06	12,343.50	03/19/10	13,812.27	1,468.77
100.000	COOPER INDUSTRIES PLC NEW IRELAND	CBE	02/14/06	4,114.50	07/12/10	4,525.51	411.01
140.000	COOPER INDUSTRIES PLC NEW IRELAND	CBE	02/16/06	5,753.30	07/12/10	6,335.71	582.41
110.000	CORE LABORATORIES NV	CLB	02/17/06	4,944.50	03/19/10	14,128.83	9,184.33
265.000	DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	DEO	12/26/06	20,914.49	03/19/10	17,472.16	-3,442.33
105.000	DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	DEO	09/25/07	9,085.43	03/19/10	6,922.93	-2,162.50
115.000	INGERSOLL RAND PLC	IR	02/14/06	4,447.05	07/12/10	3,889.23	-557.82
300.000	MANULIFE FINANCIAL CORP	MFC	02/14/06	9,625.35	03/19/10	5,961.38	-3,663.97
50.000	MANULIFE FINANCIAL CORP	MFC	02/16/06	1,585.65	03/19/10	993.56	-592.09
340.000	NABORS INDUSTRIES LTD NEW	NBR	02/14/06	11,996.90	07/12/10	6,161.20	-5,835.70
1,030.000	NOBLE CORPORATION US LISTED	NE	02/14/06	47.59	02/26/10	47.59	0.00
1,030.000	NOBLE CORPORATION US LISTED	NE	02/14/06	45.63	05/20/10	45.63	0.00
1,030.000	NOBLE CORPORATION US LISTED	NE	02/14/06	684.61	08/19/10	684.61	0.00
1,030.000	NOBLE CORPORATION US LISTED	NE	02/14/06	136.13	11/18/10	136.13	0.00
105.000	NOBLE CORPORATION US LISTED	NE	02/14/06	3,676.42	12/23/10	3,665.49	-10.93

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
220.000	NOBLE CORPORATION US LISTED	NE	10/06/06	10.17	02/26/10	10.17	0.00
220.000	NOBLE CORPORATION US LISTED	NE	10/06/06	9.75	05/20/10	9.75	0.00
220.000	NOBLE CORPORATION US LISTED	NE	10/06/06	146.23	08/19/10	146.23	0.00
220.000	NOBLE CORPORATION US LISTED	NE	10/06/06	29.08	11/18/10	29.08	0.00
150.000	NOVARTIS AG-SPONSORED ADR	NVS	02/15/08	7,543.17	07/12/10	7,423.39	-119.78
40.000	PARTNERRE LTD	PRE	02/14/06	2,452.40	07/12/10	2,933.95	481.55
580.000	SCHLUMBERGER LTD	SLB	02/14/06	33,686.40	03/19/10	36,993.37	3,306.97
20.000	SCHLUMBERGER LTD	SLB	10/06/06	1,189.00	03/19/10	1,275.63	86.63
500.000	SUNCOR ENERGY INC NEW	SU	02/17/06	18,650.00	03/19/10	15,535.55	-3,114.45
95.000	SUNCOR ENERGY INC NEW	SU	02/17/06	3,543.50	07/12/10	3,021.18	-522.32
90.000	TENARIS SA SPONSORED ADR	TS	02/14/06	2,687.40	07/12/10	3,420.98	733.58
65.000	TRANSOCEAN LTD US LISTED	RIG	02/14/06	7,371.68	12/23/10	4,505.08	-2,866.60
110.000	UNILEVER N V NEW YORK SHS NEW ADR	UN	12/24/07	4,049.44	07/12/10	3,165.75	-883.69
190.000	WEATHERFORD INTERNATIONAL LTD SWITZERLAND	WFT	02/14/06	3,943.88	07/12/10	2,722.65	-1,221.23
Long Term Subtotal							-3,282.76
TOTAL REALIZED GAIN OR LOSS							-2,716.53

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
1,363.884	NEW ALTERNATIVES FUND INC	NALFX	03/12/10	54,514.45	07/12/10	50,000.00	-4,514.45
Short Term Subtotal							-4,514.45

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
165.580	PROFESSIONALLY MANGED PRFELS WINSLOW GREEN GRW FD INSTL	WGGIX	01/22/07	3,300.01	07/12/10	2,023.39	-1,276.62
7,714.126	PROFESSIONALLY MANGED PRFELS WINSLOW GREEN GRW FD INSTL	WGGIX	02/01/07	160,993.82	07/12/10	94,266.62	-66,727.20
303.600	PROFESSIONALLY MANGED PRFELS WINSLOW GREEN GRW FD INSTL	WGGIX	12/13/07	6,782.43	07/12/10	3,709.99	-3,072.44
Long Term Subtotal							-71,076.26
TOTAL REALIZED GAIN OR LOSS							-75,590.71

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
82.000	CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM	CVC	03/19/10	1,922.78	08/23/10	2,055.00	132.22
1,543.000	CHIMERA INVESTMENT CORPORATION	CIM	05/28/09	5,082.33	04/26/10	6,419.46	1,337.13
1,144.000	CHIMERA INVESTMENT CORPORATION	CIM	04/23/10	4,712.77	04/26/10	4,759.46	46.69
232.000	DELL INC	DELL	06/04/09	2,821.12	03/24/10	3,473.22	652.10
332.000	DELL INC	DELL	04/23/10	5,776.47	06/09/10	4,252.87	-1,523.60
62.000	HASBRO INC	HAS	03/19/10	2,358.47	08/26/10	2,508.47	150.00
210.000	MCCRAW HILL COMPANIES INC	MHP	05/20/10	5,984.38	10/28/10	7,912.98	1,928.60
225.000	SUNOCO INC	SUN	08/05/09	5,944.26	04/30/10	7,377.96	1,433.70
231.000	SUNOCO INC	SUN	04/23/10	7,123.69	08/18/10	8,276.96	1,153.27
94.000	SYBASE INC	871130100	02/17/10	4,061.27	04/07/10	4,344.74	283.47
214.000	SYBASE INC	871130100	02/17/10	9,245.87	07/19/10	13,875.52	4,629.65
142.000	SYBASE INC	871130100	04/23/10	6,417.90	07/19/10	9,207.12	2,789.22
66.000	TIME WARNER CABLE INC	TWC	04/30/10	3,728.15	05/20/10	3,280.14	-448.01
46.000	UDR INC COM	UDR	05/28/09	486.18	04/26/10	958.23	472.05
52.000	ULTRA PETROLEUM CORP	UPL	12/16/09	2,644.07	02/17/10	2,560.52	-83.55
306.000	WEATHERFORD INTERNATIONAL LTD SWITZERLAND	WFT	04/30/10	5,591.05	07/14/10	4,480.53	-1,110.52
Short Term Subtotal							11,842.42

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
5.000	AFFILIATED COMPUTER SERVICES INC-CL A	008190100	05/24/07	294.10	01/26/10	310.91	16.81
5.000	AFFILIATED COMPUTER SERVICES INC-CL A	008190100	05/24/07	294.10	01/26/10	310.91	16.81
86.000	AFFILIATED COMPUTER SERVICES INC-CL A	008190100	05/24/07	5,058.52	01/26/10	5,347.78	289.26

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
86.000	AFFILIATED COMPUTER SERVICES INC-CL A	008190100	09/04/08	4,538.22	01/26/10	5,347.78	809.56
71.000	ANADARKO PETROLEUM CORP	APC	09/27/07	3,819.09	05/10/10	4,114.94	295.85
54.000	ANADARKO PETROLEUM CORP	APC	09/04/08	3,089.34	05/10/10	3,129.67	40.33
21.000	AON CORP	AON	02/13/06	801.57	08/05/10	800.72	-0.85
62.000	AON CORP	AON	07/10/06	2,114.20	08/05/10	2,364.02	249.82
4.000	AON CORP	AON	07/10/06	136.40	08/05/10	152.51	16.11
132.000	AON CORP	AON	09/04/08	6,209.02	08/05/10	5,033.08	-1,175.94
159.000	BRANDYWINE REALTY TRUST-SBI NEW	BDN	09/04/08	2,779.32	02/03/10	1,789.04	-990.28
122.000	BRANDYWINE REALTY TRUST-SBI NEW	BDN	11/24/08	689.81	02/03/10	1,372.72	682.91
190.000	BROADRIDGE FINANCIAL SOLUTIONS INC	BR	11/09/07	4,229.40	06/25/10	3,661.25	-568.15
22.000	BROADRIDGE FINANCIAL SOLUTIONS INC	BR	09/04/08	425.04	06/25/10	423.93	-1.11
32.000	CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM	CVC	05/02/06	524.98	06/25/10	772.19	247.21
101.000	CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM	CVC	05/02/06	1,656.96	06/25/10	2,437.23	780.27
34.000	CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM	CVC	05/02/06	557.79	08/23/10	852.07	294.28
334.000	DELL INC	DELL	06/04/09	4,061.44	06/09/10	4,278.49	217.05
18.000	HASBRO INC	HAS	10/05/06	406.08	03/24/10	684.89	278.81
69.000	HASBRO INC	HAS	10/05/06	1,556.64	03/24/10	2,625.41	1,068.77
20.000	HASBRO INC	HAS	10/05/06	451.20	06/25/10	860.58	409.38
73.000	HASBRO INC	HAS	09/04/08	2,731.66	06/25/10	3,141.14	409.48
57.000	HASBRO INC	HAS	09/04/08	2,132.94	08/26/10	2,306.18	173.24
8.000	MADISON SQUARE GARDEN INC CL A	MSG	05/02/06	107.98	02/11/10	139.99	32.01

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
0.529	MADISON SQUARE GARDEN INC CLA	MSG	05/02/06	7.14	02/11/10	9.26	2.12
33.000	MADISON SQUARE GARDEN INC CLA	MSG	05/02/06	445.43	02/11/10	577.49	132.06
0.220	MADISON SQUARE GARDEN INC CLA	MSG	05/02/06	2.98	02/16/10	4.38	1.40
51.470	MADISON SQUARE GARDEN INC CLA	MSG	09/04/08	1,086.72	02/11/10	900.72	-186.00
0.279	MADISON SQUARE GARDEN INC CLA	MSG	09/04/08	5.89	02/16/10	5.54	-0.35
1.000	MADISON SQUARE GARDEN INC CLA	MSG	09/04/08	21.11	02/24/10	18.95	-2.16
35.000	NOBLE ENERGY INC	NBL	02/13/06	1,434.27	06/28/10	2,163.84	729.57
49.000	NOBLE ENERGY INC	NBL	09/04/08	3,261.93	06/28/10	3,029.37	-232.56
30.000	RANGE RESOURCES CORP	RRC	05/22/08	2,100.55	09/09/10	1,091.13	-1,009.42
43.000	RANGE RESOURCES CORP	RRC	09/04/08	1,779.77	09/09/10	1,563.94	-215.83
15.000	RANGE RESOURCES CORP	RRC	10/24/08	510.86	09/09/10	545.56	34.70
55.000	SPDR GOLD TR GOLD SHS	GLD	02/13/06	2,952.95	02/09/10	5,800.22	2,847.27
26.000	SPDR GOLD TR GOLD SHS	GLD	02/13/06	1,395.94	06/25/10	3,191.18	1,795.24
38.000	SUNOCO INC	SUN	08/05/09	1,003.92	08/18/10	1,361.57	357.65
144.000	UDR INC COM	UDR	04/10/08	3,444.48	03/24/10	2,558.85	-885.63
56.000	UDR INC COM	UDR	04/10/08	1,339.52	04/26/10	1,166.54	-172.98
166.000	UDR INC COM	UDR	09/04/08	4,058.70	04/26/10	3,457.97	-600.73
29.000	UDR INC COM	UDR	02/02/09	339.69	04/26/10	604.09	264.40
0.571	UDR INC COM	UDR	02/02/09	6.69	04/26/10	11.89	5.20
16.000	ULTRA PETROLEUM CORP	UPL	02/13/06	893.27	02/17/10	787.85	-105.42

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
26.000	ULTRA PETROLEUM CORP	UPL	07/10/06	1,494.48	02/17/10	1,280.26	-214.22
50.000	ULTRA PETROLEUM CORP	UPL	09/04/08	2,983.50	02/17/10	2,462.04	-521.46
5.000	UNITED STATES CELLULAR CORPORATION	USM	02/13/06	254.20	08/23/10	217.34	-36.86
21.000	UNITED STATES CELLULAR CORPORATION	USM	12/28/06	1,451.94	08/23/10	912.81	-539.13
16.000	UNITED STATES CELLULAR CORPORATION	USM	12/28/06	1,106.24	08/23/10	695.47	-410.77
Long Term Subtotal							4,627.72
TOTAL REALIZED GAIN OR LOSS							16,470.14

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
30.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	08/05/09	1,694.10	07/12/10	1,628.97	-65.13
10.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	02/19/10	540.90	07/12/10	542.99	2.09
10.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	03/31/10	571.50	07/12/10	542.99	-28.51
50.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	03/31/10	2,857.50	07/23/10	2,944.67	87.17
10.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	05/14/10	522.50	07/23/10	588.93	66.43
60.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	05/14/10	3,135.00	09/21/10	3,644.74	509.74
30.000	AKZO NOBEL NV-SPONSORED ADR	AKZOY	05/25/10	1,458.00	09/21/10	1,822.37	364.37
50.000	AMERICAN EXPRESS COMPANY	AXP	08/05/09	1,426.00	07/23/10	2,161.68	735.68
10.000	AMERICAN EXPRESS COMPANY	AXP	05/14/10	404.98	07/23/10	432.34	27.36
120.000	AMERICAN EXPRESS COMPANY	AXP	05/14/10	4,859.70	10/27/10	4,876.48	16.78
40.000	ASTRAZENECA PLC SPONSORED ADR	AZN	08/05/09	1,868.00	07/12/10	1,952.03	84.03
80.000	ASTRAZENECA PLC SPONSORED ADR	AZN	03/19/10	3,537.48	07/12/10	3,904.05	366.57
60.000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR	BAMXY	10/09/09	973.20	06/25/10	998.95	25.75
140.000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR	BAMXY	03/19/10	2,032.80	06/25/10	2,330.87	298.07
120.000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR	BAMXY	05/25/10	1,728.00	06/25/10	1,997.89	269.89
30.000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	08/05/09	1,540.20	04/30/10	1,584.57	44.37
50.000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	03/24/10	2,855.50	04/30/10	2,640.95	-214.55
40.000	BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	03/31/10	2,288.80	04/30/10	2,112.76	-176.04
60.000	CISCO SYSTEMS INC	CSCO	08/14/09	1,266.60	03/15/10	1,562.22	295.62
60.000	EBAY INC	EBAY	08/14/09	1,290.42	03/25/10	1,663.75	373.33
30.000	EBAY INC	EBAY	08/25/09	670.16	03/25/10	831.87	161.71

Short Term						
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	REALIZED GAIN/LOSS
0.126	FRONTIER COMMUNICATIONS CORP SER B	FTR	08/05/09	1.02	07/01/10	-0.09
19.076	FRONTIER COMMUNICATIONS CORP SER B	FTR	08/05/09	154.50	07/07/10	-17.96
0.236	FRONTIER COMMUNICATIONS CORP SER B	FTR	04/16/10	1.81	07/01/10	-0.06
35.769	FRONTIER COMMUNICATIONS CORP SER B	FTR	04/16/10	273.97	07/07/10	-17.97
0.252	FRONTIER COMMUNICATIONS CORP SER B	FTR	04/23/10	1.89	07/01/10	-0.03
38.153	FRONTIER COMMUNICATIONS CORP SER B	FTR	04/23/10	285.04	07/07/10	-11.97
50.000	HITACHI LTD-ADR NEW	HIT	08/05/09	1,682.00	04/27/10	506.24
60.000	HOME DEPOT INC	HD	08/05/09	1,564.20	05/18/10	599.96
70.000	MERCK & CO INC NEW	MRK	08/05/09	2,079.70	07/12/10	440.96
50.000	MERCK & CO INC NEW	MRK	04/23/10	1,705.00	07/12/10	95.47
90.000	MERCK & CO INC NEW	MRK	05/25/10	2,824.19	07/12/10	416.66
100.000	MICRON TECHNOLOGY INC	MU	08/05/09	666.75	01/14/10	420.73
140.000	MOTOROLA INC	MOT	03/19/10	1,007.79	12/23/10	264.52
170.000	SARA LEE CORP	SLE	08/05/09	1,823.68	07/08/10	619.77
150.000	SARA LEE CORP	SLE	05/25/10	2,113.28	07/08/10	42.71
300.000	SARA LEE CORP	SLE	05/25/10	4,226.55	07/23/10	231.01
20.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	03/31/10	1,428.00	10/29/10	190.88
60.000	TYCO ELECTRONICS LTD SWITZERLAND US LISTED	TEL	08/05/09	9.60	06/16/10	0.00
80.000	TYCO ELECTRONICS LTD SWITZERLAND US LISTED	TEL	04/16/10	12.80	06/16/10	0.00
70.000	TYCO ELECTRONICS LTD SWITZERLAND US LISTED	TEL	05/25/10	11.20	06/16/10	0.00

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
100.000	VALERO ENERGY CORP NEW	VLO	08/06/09	1,883.68	05/28/10	1,856.75	-26.93
30.000	VALERO ENERGY CORP NEW	VLO	11/03/09	525.00	05/28/10	557.02	32.02
200.000	VALERO ENERGY CORP NEW	VLO	03/19/10	4,041.98	05/28/10	3,713.50	-328.48
110.000	VALERO ENERGY CORP NEW	VLO	03/31/10	2,170.29	05/28/10	2,042.42	-127.87
370.000	VALERO ENERGY CORP NEW	VLO	05/25/10	6,241.86	05/28/10	6,869.97	628.11
Short Term Subtotal							7,202.41
Long Term							
260.000	MOTOROLA INC	MOT	08/05/09	1,856.32	12/23/10	2,362.86	506.54
30.000	TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS	TEF	08/05/09	2,217.60	10/29/10	2,428.33	210.73
80.000	VERIZON COMMUNICATIONS	VZ	08/05/09	2,352.48	10/04/10	2,650.47	297.99
Long Term Subtotal							1,015.26
TOTAL REALIZED GAIN OR LOSS							8,217.67