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

**2010**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 3/01, 2010, and ending 2/28, 2011

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

BGM FOUNDATION  
PO BOX 895  
VESTAL, NY 13851-0895

A Employer identification number  
**161255123**

B Telephone number (see the instructions)  
**(607) 763-8770**

C If exemption application is pending, check here

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

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

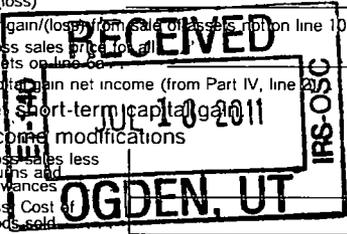
H Check type of organization.  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)  
 ▶ \$ **1,049,912.**

J Accounting method.  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
*(Part I, column (d) must be on cash basis)*

**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 the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>				
1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	28,398.	28,398.	28,398.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets (from line 10)	32,140.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	69.			
12 <b>Total.</b> Add lines 1 through 11	60,607.	28,398.	28,398.	
<b>ADMINISTRATIVE EXPENSES</b>				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	7,778.	7,778.	7,778.	7,778.
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	28.	28.	28.	28.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	100.	100.	100.	100.
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	7,906.	7,906.	7,906.	7,906.
25 Contributions, gifts, grants paid Part XV	39,000.			39,000.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	46,906.	7,906.	7,906.	46,906.
27 Subtract line 26 from line 12:				
a <b>Excess of revenue over expenses and disbursements</b>	13,701.			
b <b>Net investment income</b> (if negative, enter 0)		20,492.		
c <b>Adjusted net income</b> (if negative, enter 0)			20,492.	



SCANNED JUL 27 2011

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	18,923.	44,035.	44,305.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch.)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)	150,392.	125,875.	128,104.
	b	Investments – corporate stock (attach schedule)	637,748.	635,226.	752,994.
	c	Investments – corporate bonds (attach schedule)	104,643.	120,271.	124,509.
	11	Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment, basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe )				
16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)	911,706.	925,407.	1,049,912.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	911,706.	925,407.	
30	<b>Total net assets or fund balances</b> (see the instructions)	911,706.	925,407.		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	911,706.	925,407.		

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)	911,706.
2	Enter amount from Part I, line 27a	13,701.
3	Other increases not included in line 2 (itemize)	
4	Add lines 1, 2, and 3	925,407.
5	Decreases not included in line 2 (itemize)	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	925,407.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a N/A			
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0-                      in Part I, line 8                 </div>	3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	32,773.	883,489.	0.037095
2008	50,215.	967,863.	0.051882
2007	56,842.	1,155,157.	0.049207
2006	50,930.	1,088,752.	0.046778
2005	61,519.	1,034,081.	0.059491
2 Total of line 1, column (d)			0.244453
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			0.048891
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			961,393.
5 Multiply line 4 by line 3			47,003.
6 Enter 1% of net investment income (1% of Part I, line 27b)			205.
7 Add lines 5 and 6			47,208.
8 Enter qualifying distributions from Part XII, line 4			46,906.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	410.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	410.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	410.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	410.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
1 b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.	
2		X
If 'Yes,' attach a detailed description of the activities		
3		X
If 'Yes,' attach a conformed copy of the changes		
4 a		X
4 b		N/A
5		X
If 'Yes,' attach the statement required by General Instruction T.		
6		X
7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> N/A	
8 b	X	
9		X
10		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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <span style="float:right">▶ N/A</span>	13	X	
14	The books are in care of ▶ <u>BINGHAMTON GIANT MARKET, INC.</u> Telephone no ▶ <u>(607) 763-8770</u> Located at ▶ <u>2548 VESTAL PARKWAY EAST VESTAL NY</u> ZIP + 4 ▶ <u>13851-0895</u>			
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 <span style="float:right">▶ 15</span>	N/A ▶ <input type="checkbox"/> N/A		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶ <input type="checkbox"/></span>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
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 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__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

BAA

**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 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 instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A  Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

6b X

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

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

**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 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
FERRIS AKEL 221 RIVERSIDE DR BINGHAMTON, NY 13905	TRUSTEE 0	0.	0.	0.
GEORGE AKEL 2165 EAST HAMPTON ROAD BINGHAMTON, NY 13903	TRUSTEE 0	0.	0.	0.
RONALD AKEL 283 RIVERSIDE DR BINGHAMTON, NY 13905	TRUSTEE 0	0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
<b>Total</b> 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 <u>N/A</u> -----	
2 -----	
3 -----	
4 -----	

**Part IX-B Summary of Program-Related Investments** (see instructions)

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

BAA

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc. purposes		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	955,988.
<b>b</b> Average of monthly cash balances	<b>1b</b>	20,045.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d Total</b> (add lines 1a, b, and c)	<b>1d</b>	976,033.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	976,033.
<b>4</b> Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	14,640.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	961,393.
<b>6 Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	48,070.

**Part XI** **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	48,070.
<b>2a</b> Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	410.
<b>b</b> Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	410.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	47,660.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	47,660.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7 Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	47,660.

**Part XII** **Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc. purposes		
<b>a</b> Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1a</b>	46,906.
<b>b</b> Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc. purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4 Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	46,906.
<b>5</b> 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 instructions)	<b>5</b>	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	46,906.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				47,660.
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	5,966.			
b From 2006				
c From 2007				
d From 2008	2,378.			
e From 2009				
f Total of lines 3a through e	8,344.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 46,906.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				46,906.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	754.			754.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,590.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	5,212.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,378.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	2,378.			
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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

**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

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

**c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 5				
<b>Total</b>				▶ 3a 39,000.
b Approved for future payment				
<b>Total</b>				▶ 3b





Client BGMF01

BGM FOUNDATION

161255123

6/13/11

01 29PM

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income			
Total	\$ 69.	\$ 69.	\$ 0.

**Statement 2**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CLOVER CAPITAL MANAGEMENT				
Total	\$ 7,778.	\$ 7,778.	\$ 7,778.	\$ 7,778.

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
US TREASURY				
Total	\$ 28.	\$ 28.	\$ 28.	\$ 28.

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NYS DEPARTMENT OF LAW				
Total	\$ 100.	\$ 100.	\$ 100.	\$ 100.

Client BGMF01

BGM FOUNDATION

161255123

6/13/11

01 29PM

**Statement 5**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
UNITED WAY OF BROOME COUNTY, INC. PO BOX 550 BINGHAMTON, NY 13902			ANNUAL CAMPAIGN	\$ 3,000.
BROOME COUNTY ARTS COUNCIL 81 STATE STREET BINGHAMTON, NY 13901			UNITED CULTURAL FUND	4,000.
DON HENGEL MEMORIAL SPORTS CLASSIC PO BOX 1905 BINGHAMTON, NY 13902			CATHOLIC SCHOOLS OF BROOME COUNTY	3,000.
HAVEN AFTER SCHOOL PROGRAM 44 MAIN STREET BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
ASSOC. FOR VISION REHAB. & EMPLOY., INC 174 COURT ST BINGHAMTON, NY 13901			CAPITAL CAMPAIGN OF THE FOUNDATION FOR A.V.R.E.	5,000.
BOYS & GIRLS CLUBS OF BINGHAMTON 90 CLINTON STREET BINGHAMTON, NY 13905			CENTURY CAPITAL CAMPAIGN	5,000.
THE DANIELLE HOUSE, INC. 160 RIVERSIDE DRIVE BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
ACHIEVE 125 CUTLER POND ROAD BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
BADEN-POWELL COUNCIL /BOY SCOUTS OF AMER PO BOX 66 BINGHAMTON, NY 13903			CONTRIBUTION	1,000.
CATHOLIC CHARITIES OF BROOME COUNTY 232 MAIN STREET BINGHAMTON, NY 13905			CAPITAL CAMPAIGN	5,000.
DAVIS COLLEGE ENDOWMENT FUND 400 RIVERSIDE DRIVE JOHNSON CITY, NY 13790			CONTRIBUTION	10,000.
			Total \$	<u>39,000.</u>

BGM FOUNDATION  
 FYE 02/28/2011  
 SECURITIES SCHEDULE  
 EID# 16-1255123

DATE BOUGHT	NAME OF SECURITY	BEG INV QTY HELD	BEG INV COST	BUY OR SPLIT QTY	BUY AMOUNT	RETURN OF PRIN/CAP	DATE SOLD	QTY SOLD	SALES AMOUNT	(LESS) BASIS	BASIS ADJ	GAIN (LOSS)	END INV QTY	END INV COST	END INV VALUE
05/02/03	MB FNMA SER 2003-41 MATY 7/25/15 4.5%	10,000	930.04				04/28/10	10,000	245.52	(930.04)		(684.52)		0.00	
06/20/03	MB GNMA PL# 781276X DUE 4/15/31 DTD 4/1/01	25,000	2,226.15			(178.06)							25,000	2,048.09	931.07
01/20/04	MB GNMA PL# 781029X DUE 5/15/29 DTD 5/1/99	75,000	3,426.66			(401.04)							75,000	3,027.62	2,301.17
06/15/05	MB FNMA PL# 683387 DUE 2/1/33 DTD 2/1/03	15,000	3,514.71			(1,048.35)							15,000	2,466.36	2,499.97
07/19/05	MB FNMA PL# 255273 DUE 5/1/19 DTD 5/1/04	15,000	6,227.54			(506.81)	06/11/10	15,000	5,734.32	(5,720.73)		13.59			
11/22/05	MB FHLMC PL# C90925 DUE 10/1/25 DTD 10/1/15	20,000	10,215.49			(3,119.47)							20,000	7,096.02	7,693.50
01/13/06	MB FHLMC PL# G01960 DUE 12/01/05 DTD 11/1/15	20,000	12,285.07			(3,746.19)							20,000	8,538.88	9,570.43
07/18/06	MB FHLMC PL# G12221 DUE 6/1/21 DTD 6/1/06	15,000	6,314.20			(2,263.83)							15,000	4,050.37	4,993.67
10/17/06	MB FNMA PL# 745730 DUE 3/1/35 DTD 7/1/06	15,000	9,382.02			(2,388.74)							15,000	5,993.28	6,599.68
12/21/06	MB FHLMC PL# G08168 DUE 12/1/36 DTD 12/1/06	15,000	7,693.79			(2,544.98)							15,000	5,148.81	5,399.68
04/24/07	MB FNMA PL# 745079 DUE 11/01/20 DTD 11/01/20	25,000	11,984.53			(3,336.94)							25,000	8,647.59	9,459.88
05/21/08	MB FNMA PL# 888284 DUE 4/1/37 DTD 3/1/07	10,000	6,155.88			(2,150.08)							10,000	4,005.80	4,167.48
07/13/08	MB FNMA PL# 890042 DUE 7/1/22 DTD 6/1/08	10,000	5,949.00			(2,019.42)							10,000	3,929.58	4,132.60
		270,000	85,307.08			(23,703.91)			5,979.84	(6,650.77)		(670.93)	245,000	54,952.40	57,347.06
11/29/05	CB XTO ENERGY DUE 4/15/12 DTD 4/23/02	10,000	11,281.47				12/16/10	10,000	11,000.38	(11,281.47)		(281.09)			
05/21/07	CB SLM CORP DUE 5/15/14 DTD 5/5/04	5,000	4,597.83				08/10/10	5,000	4,725.96	(4,597.83)		128.13			
06/08/07	CB SLM CORP DUE 5/15/14 DTD 5/5/04	5,000	4,495.82				08/10/10	5,000	4,725.95	(4,495.82)		229.13			
04/10/08	CB ASSOCIATES CORP DUE 11/1/18 DTD 10/30/98	10,000	10,941.76										10,000	10,941.76	11,265.60
07/14/08	CB DOMINION RESOURCES DUE 5/15/38 DTD 6/17/08	5,000	5,177.85										5,000	5,177.85	5,893.65
01/26/09	CB KINDER MORGAN ENERGY DUE 2/1/19 DTD 12/19/08	5,000	5,463.75										5,000	5,483.75	6,350.30
02/02/09	CB MERRILL LYNCH & CO DUE 2/5/13 DTD 2/5/08	5,000	4,979.28										5,000	4,979.28	5,327.35
06/05/09	CB METLIFE INC DUE 6/1/16 DTD 5/29/09	5,000	5,116.78										5,000	5,116.78	5,804.15
06/19/09	CB AT&T CORP DUE 11/15/13 DTD 11/17/08	10,000	10,976.48										10,000	10,976.48	11,317.10
07/09/09	CB AMER EXPRESS CO DUE 5/20/09 DTD 5/18/09	5,000	5,332.80										5,000	5,332.80	6,251.75
10/01/09	CB WELLS FARGO & CO DUE 10/1/14 DTD 10/1/09	10,000	9,983.70										10,000	9,983.70	10,530.80
10/21/09	CB VERIZON COMM DUE 4/1/19 DTD 3/27/09	5,000	5,567.59										5,000	5,567.59	5,735.65
10/27/09	CB JPMORGAN DUE 6/1/14 DTD 5/18/09	5,000	5,348.39										5,000	5,348.39	5,655.25
12/31/09	CB PRUDENTIAL FINANCIAL DUE 1/15/13 DTD 1/11/08	5,000	5,361.33										5,000	4,998.25	5,111.70
02/11/10	CB BERKSHIRE HATHAWAY DUE 2/11/13 DTD 2/11/10	10,000	9,996.50										10,000	9,996.50	10,485.50
03/16/10	CB NOVARTIS CAP GLOBAL DUE 4/24/13 DTD 3/16/10			5,000	4,993.35								5,000	6,248.13	6,494.35
04/26/10	CB ALTRIA GROUP DUE 8/6/19 DTD 2/6/08	5,000	6,248.13										5,000	6,248.13	6,494.35
05/14/10	CB BP CAPITAL MARKETS DUE 11/7/13 DTD 11/7/08	5,000	5,437.90										5,000	5,437.90	5,655.25
06/14/10	CB COMCAST CORP DUE 11/15/17 DTD 8/23/07	5,000	5,634.08										5,000	5,634.08	5,855.25
09/13/10	CB US BANCORP DUE 9/13/13	5,000	4,993.59										5,000	4,993.59	5,002.15
09/28/10	CB GENERAL ELECTRIC DUE 9/16/13 DTD 9/16/10	5,000	5,020.53										5,000	5,020.53	5,017.40
10/25/10	CB WAL-MART STORES DUE 10/25/15 DTD 10/25/10	10,000	9,945.90										10,000	9,945.90	9,608.40
11/12/10	CB UNITED PARCEL SERVICE DUE 1/15/21 DTD 11/12/10	10,000	9,933.00										10,000	9,933.00	9,306.80
11/18/10	CB JPMORGAN DUE 1/15/16 DTD 11/18/10	5,000	4,946.85										5,000	4,946.85	4,845.95
02/07/11	CB GOLDMAN SACHS GROUP INC DUE 2/7/16 DTD 2/7/11	5,000	4,990.25										5,000	4,990.25	4,890.75
		100,000	104,643.33		62,143.58				46,180.27	(46,516.34)		(336.07)	115,000	120,270.97	124,509.10
07/13/09	GB FED FARM CREDIT BANK DUE 7/7/14	10,000	10,115.23										10,000	10,115.23	10,485.50
08/28/09	GB US TREAS SER R 2010 DTD 12/15/05	5,000	5,288.76										5,000	(0.00)	
12/16/09	GB US TREAS SER R 2010 DTD 12/15/05	15,000	15,607.08										15,000	(607.08)	
08/18/09	GB US TREAS SER E 2012 DTD 11/15/02	2,000	2,161.59										2,000	3.78	
08/18/09	GB US TREAS SER E 2012 DTD 11/15/02	3,000	3,242.38										3,000	5.86	
08/23/10	GB US TREAS SER G-2012 DTD 2/28/07	8,000	8,692.27										8,000	0.00	
08/23/10	GB US TREAS SER G-2012 DTD 2/28/07	2,000	2,173.07										2,000	0.00	
12/20/10	GB US TREAS SER G-2012 DTD 2/28/07	20,000	21,294.57										20,000	0.00	
02/12/10	GB US TREAS SER D 2013 DTD 8/15/03	10,000	11,132.09										10,000	15,970.93	15,645.15
09/08/10	GB US TREAS SER F 2017 DTD 11/15/07	5,000	5,797.84										5,000	(0.00)	
07/22/10	GB US TREAS SER C 2018 DTD 5/15/08	5,000	5,514.71										5,000	0.00	
05/14/07	GB US TREAS OF 2028 DTD 08/15/98	2,000	2,191.35										2,000	0.00	
04/19/10	GB US TREAS BONDS DTD 8/16/83 DUE 8/15/23	4,000	4,590.12										4,000	0.00	
09/13/10	GB US TREAS BONDS DTD 2/15/06 DUE 2/15/36	2,000	2,219.98										2,000	0.00	
12/23/10	GB US TREAS SER-2015 DTD 2/15/05 DUE 2/15/15	10,000	11,361.62										10,000	2,219.98	2,184.22
01/21/11	GB US TREAS SER-2016 DTD 2/15/06 DUE 2/15/16	47,000	49,738.48										47,000	11,361.62	11,138.30
					73,777.17				82,872.85	(83,847.89)		(975.24)	37,000	39,667.76	39,453.17
11/09/09	MB CA GENERAL OBL BNDS DUE 4/1/39	5,000	5,205.15										5,000	5,205.15	5,413.65
01/22/10	MB ILLINOIS ST TAXABLE DUE 1/1/15	5,000	5,131.75										5,000	5,131.75	5,001.65
		10,000	10,336.90										10,000	10,336.90	10,415.30
01/25/10	IB BANK OF NOVA SCOTIA DUE 1/22/11	5,000	5,009.74										5,000	(0.00)	
04/26/10	IB BNP PARIBAS DUE 3/11/15 DTD 3/11/10	5,000	5,943.35										5,000	5,943.35	5,864.05
03/04/10	IB DIAGEO CAPITAL PLC DUE 1/15/14 DTD 10/21/08	10,000	9,988.10										10,000	9,988.10	10,195.00
10/13/10	IB RABOBANK DUE 10/13/15 DTD 10/13/10	5,000	4,987.75										5,000	4,987.75	4,828.95

BGM FOUNDATION  
 FYE 02/28/2011  
 SECURITIES SCHEDULE  
 EID# 16-1255123

DATE BOUGHT	NAME OF SECURITY	BEG INV QTY HELD	BEG INV COST	BUY OR SPLIT QTY	BUY AMOUNT	RETURN OF PRINCIPAL	DATE SOLD	QTY SOLD	SALES AMOUNT	(LESS) BASIS	BASIS ADJ	GAIN (LOSS)	END INV QTY	END INV COST	END INV VALUE
		5,000	5,009.74		25,923.31				10,408.28	(10,013.85)		382.43	20,000	20,919.20	20,888.00
07/09/09	S XL GROUP PLC (XL CAPITAL LTD)	335	3,784.90				04/14/10	335	6,332.09	(3,784.90)		2,537.19		(0.00)	
07/09/09	S XL GROUP PLC (XL CAPITAL LTD)	165	1,871.60				11/05/10	165	3,428.70	(1,871.60)		1,557.10			
08/20/09	S XL GROUP PLC (XL CAPITAL LTD)	200	2,988.30				11/05/10	200	4,155.98	(2,988.30)		1,247.68			
02/17/06	S AT&T INC	25	597.82										25	697.82	709.50
07/18/06	S AT&T INC	225	6,051.65										225	6,051.65	6,385.50
10/17/06	S AT&T INC	120	4,037.99										120	4,037.99	3,405.60
11/16/10	S AT&T INC			500	14,462.65								500	14,462.65	14,190.00
10/22/10	S ADVANCED MICRO DEVICES INC			1,200	8,482.88										
03/08/10	S AETNA INC	250	7,804.48				12/07/10	250	7,571.90	(7,804.48)		(232.58)			
10/22/10	S AMERICAN EXPRESS CO	300	11,875.98				02/28/11	300	13,020.31	(11,875.98)		1,144.33			
06/29/10	S AMGEN INC	235	13,271.98				11/30/10	235	12,670.37	(13,271.98)		(601.61)			
07/06/09	S ANADARKO PETROLEUM CORP	175	7,973.40				05/14/10	175	10,010.86	(7,973.40)		2,037.46			
05/11/09	S BANK OF AMERICA CORP	85	1,045.46				08/20/10	85	1,121.20	(1,045.46)		75.74			
03/11/09	S BANK OF AMERICA CORP	425	5,227.29				10/27/10	425	4,832.88	(5,227.29)		(384.41)			
05/11/09	S BANK OF AMERICA CORP	240	2,951.88				02/01/11	240	3,237.60	(2,951.88)		285.72			
05/13/09	S BANK OF AMERICA CORP	265	3,738.82				02/01/11	265	3,374.85	(3,738.82)		(363.97)			
12/10/09	S BANK OF AMERICA CORP	125	2,165.00				02/01/11	125	1,686.25	(2,165.00)		(478.75)			
12/10/09	S BANK OF AMERICA CORP	325	5,278.00				02/01/11	325	4,384.25	(5,278.00)		(893.75)			
01/13/10	S BANK OF AMERICA CORP	200	3,352.06				02/01/11	200	2,693.42	(3,352.06)		(658.64)			
09/21/09	ETF BARCLAYS HIGH YIELD BD	225	8,560.10										225	8,560.10	9,175.50
09/22/09	ETF BARCLAYS HIGH YIELD BD	225	8,565.21										225	8,565.21	9,175.50
10/22/10	ETF SPDR SERIES TR SPDR BARCLAYS HY BD	150	5,770.80				01/06/11		460.50			460.50			
04/27/10	ETF BARCLAYS HIGH YIELD BD	75	2,985.67										75	2,985.67	3,058.50
02/04/11	S BARRICK GOLD CORP	300	14,517.39				11/10/10	225	10,326.35	(8,124.55)		2,201.80			
05/26/10	S BMC SOFTWARE INC	225	8,124.55										225	8,124.55	16,202.25
11/17/10	S BOEING CO	80	5,600.52										80	5,600.52	5,760.80
12/10/10	S BOCARDE COMMUNICATION SYSTEMS INC	1,700	9,280.30				08/20/10	225	6,737.87	(8,374.97)		(1,637.10)			
07/23/09	S CAREFUSION CORP	450	8,374.97				03/08/10	200	6,964.91	(4,961.70)		2,003.21			
04/13/07	S CHEVRON CORP	205	15,645.95				07/28/10	125	9,156.29	(9,540.21)		(383.92)			
06/19/08	S CHEVRON CORP	265	10,615.40										265	10,615.40	11,479.80
04/30/10	S CIT GROUP INC	110	4,275.27				11/16/10	165	2,951.81	(2,539.90)		411.91			
05/14/10	S CIT GROUP INC	750	11,544.98				11/01/10	60	2,983.56	(2,083.27)		900.29			
02/09/10	S COACH INC	175	2,083.27				01/31/11	175	9,502.77	(6,076.21)		3,426.56			
02/09/10	S COACH INC	325	9,664.40				01/07/11	325	13,817.14	(9,664.40)		4,152.74			
10/08/09	S COMERICA INC	165	10,561.16				04/13/10	165	10,785.08	(10,561.16)		223.92			
02/04/11	S CONOCO PHILLIPS	155	4,240.66				07/01/10	155	3,769.60	(4,240.66)		(471.06)			
02/09/11	S CVS CAREMARK CORP	150	4,202.60				07/01/10	150	3,648.45	(4,202.60)		(554.15)			
05/18/09	S DEVON ENERGY CORP	215	6,104.95				01/19/11	215	10,603.80	(6,104.95)		4,498.85			
10/19/06	S DPL INC	110	3,670.81				01/19/11	60	2,960.07	(2,002.26)		957.81			
05/13/09	S E I DU PONT DE NEMOURS & CO	160	7,140.02				01/19/11	60	2,960.07	(2,002.26)		957.81			
09/24/10	S E I DU PONT DE NEMOURS & CO	1,200	15,080.04				11/29/10	300	4,011.80	(3,770.01)		241.79			
07/16/10	S EL PASO CORP	325	4,495.53										325	4,495.53	6,045.00
11/16/10	S EL PASO CORP	65	3,682.86										65	3,682.86	4,343.95
02/25/09	S EMC CORP	475	5,207.14										475	5,207.14	6,683.00
01/19/10	S ENERGIZER HLDGS INC	100	6,436.31										100	6,436.31	6,683.00
05/26/10	S ENERGIZER HLDGS INC	25	1,530.18				07/01/10	25	966.00	(1,530.18)		(564.18)			
10/03/06	S EXELON CORP	50	3,400.89				07/01/10	50	1,932.00	(3,400.89)		(1,468.89)			
02/27/07	S EXELON CORP	105	8,040.90				07/01/10	105	4,056.77	(8,040.90)		(3,984.13)			
05/09/07	S EXXON MOBIL CORP	100	6,856.55				06/29/10	100	6,024.67	(6,856.55)		(831.88)			
09/05/06	S EXXON MOBIL CORP	140	9,599.17				07/16/10	140	8,300.60	(9,599.17)		(1,298.57)			
09/05/06	S EXXON MOBIL CORP	100	6,109.20				07/16/10	100	5,929.23	(6,109.20)		(190.00)			
02/04/11	S FIFTH THIRD BANCORP	475	7,384.11										475	7,384.11	6,935.00
08/26/10	S FOREST OIL CORP	285	7,638.83				07/12/10	56	413.04	(493.96)		(80.92)			
07/08/10	S FRONTIER ELECTRIC CO	56	493.96				05/26/10	415	6,664.86	(3,651.75)		3,013.11			
03/13/09	S GENERAL ELECTRIC CO	325	4,725.60				08/26/10	225	3,355.97	(1,979.87)		1,376.10			
05/13/09	S GENERAL ELECTRIC CO	20	1,605.35										20	1,605.35	1,150.05
02/25/09	S GOLDMAN SACHS GROUP INC	25	2,895.98				06/24/10	25	3,444.31	(2,895.98)		548.33			
05/08/09	S GOLDMAN SACHS GROUP INC	650	8,018.34				08/20/10	650	6,695.00	(8,018.34)		(1,323.34)			
02/02/10	S GOODYEAR TIRE & RUBBER CO	200	2,753.38				08/20/10	200	2,061.38	(2,753.38)		(692.00)			
08/30/05	S H J HEINZ CO	205	7,376.38										205	7,376.38	10,295.10

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07/06/10	S H J HEINZ CO	110	5,030.73	75	3,265.72								300	13,723.98	15,666.00
12/10/10	S HEALTH CARE REIT INC	175	8,003.43	300	13,723.98		05/14/10	110	5,405.65	(5,030.73)		374.92		3,265.72	3,766.50
10/08/09	S HEWLETT PACKARD CO	225	5,721.62				08/16/10	175	7,218.15	(8,003.43)		(785.28)		(0.00)	
03/13/09	S HOME DEPOT INC	275	9,915.26				07/01/10	225	6,660.60	(5,721.62)		938.98			
08/12/09	S HONEYWELL INTL INC	490	10,055.29										275	9,915.26	15,925.25
10/20/09	S JACK IN THE BOX INC	280	12,221.27										490	10,055.29	10,780.00
12/27/07	S JP MORGAN CHASE & CO	130	6,237.97				08/26/10	150	5,556.25	(6,547.11)		(990.86)		6,874.16	6,069.70
05/12/08	S JP MORGAN CHASE & CO	75	3,482.91										130	6,237.97	6,069.70
10/03/08	S JP MORGAN CHASE & CO	125	3,728.13										75	3,482.91	5,511.75
04/24/09	S JP MORGAN CHASE & CO	545	8,503.25										125	3,728.13	5,836.25
01/08/10	S KNIGHT CAPITAL GROUP INC	375	5,468.03										545	8,503.25	7,635.45
05/26/10	S KNIGHT CAPITAL GROUP INC	235	3,321.68										375	5,468.03	5,253.75
02/04/11	S KNIGHT CAPITAL GROUP INC	450	13,394.52										235	3,321.68	3,292.35
06/29/10	S KRAFT FOODS INC	225	7,120.94										450	13,394.52	14,328.00
01/19/11	S KRAFT FOODS INC	50	793.58										225	7,120.94	7,164.00
10/14/08	S DIRECTV CL A (Liberty Mutual / Exchange)	300	4,261.86				07/01/10	50	1,792.50	(793.58)		998.92		3,054.33	9,883.55
10/29/08	S DIRECTV CL A (Liberty Mutual / Exchange)	875	3,144.66				07/01/10	85	3,047.15	(1,207.53)		1,839.62		5,127.71	5,746.25
01/07/11	S DIRECTV CL A	500	3,529.45										125	5,127.71	6,825.50
04/08/09	S LIBERTY MEDIA HLDG CORP	50	4,439.00										425	5,127.71	6,825.50
05/13/09	S LIBERTY MEDIA HLDG CORP	60	3,940.37				06/29/10	450	5,269.37	(1,617.25)		3,652.12		3,529.45	8,030.00
12/20/07	S LORILLARD INC	260	8,413.29										50	4,439.00	3,838.50
11/03/08	S LORILLARD INC	260	8,413.29				07/14/10	525	12,037.88	(12,712.93)		(675.05)		3,940.37	4,606.20
10/08/09	S MARSH & MCLENNAN COS INC	45	1,787.74										60	3,940.37	4,606.20
05/15/09	S METLIFE INC	275	5,179.96										260	8,413.29	12,313.60
02/04/11	S MERCK & CO INC	100	2,349.10										150	7,041.27	7,104.00
06/30/08	S MERCK & CO INC	225	8,276.40										45	1,787.74	1,465.65
09/01/10	S MICROSOFT CORP	275	5,179.96										225	8,276.40	7,328.25
07/01/10	S MICROSOFT CORP	100	2,349.10										180	6,268.54	5,862.60
02/25/09	S MORGAN STANLEY	5	162.88										525	12,037.88	13,954.50
04/24/09	S MORGAN STANLEY	45	2,025.13										260	8,413.29	12,313.60
03/30/08	S NATIONAL FUEL GAS CO	55	2,025.13										150	7,041.27	7,104.00
07/28/06	S NATIONAL FUEL GAS CO	110	4,561.13										45	1,787.74	1,465.65
07/28/06	S NATIONAL FUEL GAS CO	75	3,204.02										225	8,276.40	7,328.25
10/06/08	S NATIONAL FUEL GAS CO	250	10,680.05										180	6,268.54	5,862.60
02/05/10	S NATIONAL OILWELL VARCO INC	675	9,734.85										525	12,037.88	13,954.50
02/05/10	S NATIONAL OILWELL VARCO INC	675	9,734.85										260	8,413.29	12,313.60
11/16/10	S NATIONAL OILWELL VARCO INC	675	9,734.85										150	7,041.27	7,104.00
10/21/09	S NATIONAL SEMICONDUCTOR CORP	575	8,385.57										45	1,787.74	1,465.65
06/04/10	S NOKIA CORP ADR	110	2,931.08										225	8,276.40	7,328.25
04/24/09	S PEABODY ENERGY CORP	130	3,662.87										180	6,268.54	5,862.60
10/29/08	S PEABODY ENERGY CORP	375	7,208.78										525	12,037.88	13,954.50
10/07/08	S PFIZER INC	215	3,533.07										260	8,413.29	12,313.60
12/10/08	S PFIZER INC	375	6,000.00										150	7,041.27	7,104.00
01/30/09	S PFIZER INC	360	5,842.80										45	1,787.74	1,465.65
10/08/09	S PFIZER INC	10	570.39										225	8,276.40	7,328.25
07/14/06	S PROCTOR & GAMBLE CO	70	4,377.04										180	6,268.54	5,862.60
10/24/06	S PROCTOR & GAMBLE CO	75	4,780.10										525	12,037.88	13,954.50
11/22/06	S PROCTOR & GAMBLE CO	75	4,780.10										260	8,413.29	12,313.60
07/06/10	S PROGRESSIVE CORP	650	13,045.05										150	7,041.27	7,104.00
07/14/10	S PROGRESSIVE CORP	250	10,112.95										45	1,787.74	1,465.65
03/29/10	S QUALCOMM INC	190	10,992.77										225	8,276.40	7,328.25
09/25/08	S RAYTHEON COMPANY	375	11,545.43										180	6,268.54	5,862.60
09/14/10	S REPUBLIC SVCS INC	150	8,576.42										525	12,037.88	13,954.50
06/09/10	S SCHLUMBERGER LTD	121	11,745.38										260	8,413.29	12,313.60
05/27/08	S SIMON PPTY GROUP INC	375	433.83										150	7,041.27	7,104.00
02/24/10	S SIRIUS XM RADIO INC	10,625	12,291.74										45	1,787.74	1,465.65
02/24/10	S SIRIUS XM RADIO INC	225	13,167.63										225	8,276.40	7,328.25
08/13/09	S SPX CORP	500	7,638.45										180	6,268.54	5,862.60
01/24/08	S SYMANTEC CORP	240	7,558.42										525	12,037.88	13,954.50
02/04/11	S SUNTRUST BANKS INC	575	10,802.76										260	8,413.29	12,313.60
02/04/11	S TECO ENERGY INC	200	8,864.66										150	7,041.27	7,104.00
10/08/09	S THERMO FISHER SCIENTIFIC INC	335	11,926.95										525	12,037.88	13,954.50
12/28/07	S TIME WARNER INC (Rev split 4/2/09&Spinoff 12/19/09)	100	3,029.65										260	8,413.29	12,313.60
03/27/08	S TIME WARNER INC (Rev split 4/2/09&Spinoff 12/19/09)	150	13,024.77										180	6,268.54	5,862.60
01/19/11	S TIME WARNER INC	200	6,294.96										525	12,037.88	13,954.50
02/02/10	S TRANSOCEAN LTD SWITZERLAND	50	3,459.89										260	8,413.29	12,313.60
05/04/10	S TRANSOCEAN LTD SWITZERLAND	225	11,245.61										150	7,041.27	7,104.00
08/23/10	S TRAVELERS COMPANIES INC	75	3,746.52										525	12,037.88	13,954.50
08/26/10	S TRAVELERS COMPANIES INC	60	3,192.44										260	8,413.29	12,313.60
09/24/10	S TRAVELERS COMPANIES INC	60	3,192.44										150	7,041.27	7,104.00

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01/14/11	S UNITED CONTINENTAL HOLDINGS INC	325	10,182.32	550	14,181.92		02/28/11	550	12,315.61	(14,181.92)		(1,866.31)	325	10,182.32	13,636.50
12/18/09	S UNITEDHEALTH GROUP INC	110	3,729.79										110	3,729.79	4,683.80
02/02/10	S UNITEDHEALTH GROUP INC	325	14,312.09												
10/01/09	S URS CORPORATION	110	6,951.31				09/27/10	325	12,135.03	(14,312.09)		(2,177.06)			
01/15/10	S US STEEL CORP	315	10,201.94				06/24/10	110	4,935.36	(6,951.31)		(2,015.95)			
08/18/06	S US BANCORP	140	4,197.20				11/29/10	50	1,204.47	(1,619.36)		(414.89)			
01/17/08	S US BANCORP	140	4,197.20												
10/21/09	S US BANCORP	115	2,694.82												
04/14/10	S US BANCORP			150	4,055.09										
09/24/10	S US BANCORP			225	5,269.32										
10/28/10	S US BANCORP			160	3,804.67										
08/01/06	S VERIZON COMMUNICATIONS	135	4,529.06												
07/28/08	S VERIZON COMMUNICATIONS	100	3,603.43												
02/05/09	S WALGREEN CO	250	6,798.65												
02/13/06	S WALT DISNEY CO	70	1,864.59		(223.45)										
06/26/06	S WALT DISNEY CO	200	5,809.17				01/19/11	70	2,732.10	(1,864.59)		867.51			
05/15/09	S WELLS FARGO & CO	350	8,790.46				01/19/11	200	7,806.44	(5,809.17)		1,987.27			
04/14/10	S WELLS FARGO & CO			90	2,888.24										
02/01/11	S WELLS FARGO & CO			110	3,577.06										
07/28/10	S WHITING PETROLEUM CORP	325	10,597.55				11/16/10	125	13,576.55	(10,597.55)		2,979.00			
07/01/10	S WISCONSIN ENERGY CORP HLDG CO			450	10,135.04		11/16/10	115	6,803.86	(5,970.55)		833.31			
08/20/10	S XCEL ENERGY INC														
		33,779	637,747.57		495,491.31				528,512.68	(498,013.82)	2,831.00	30,898.86	33,988	635,225.06	752,993.95
			892,783.10		657,335.37				674,351.72	(645,042.67)	2,831.00	32,140.05		881,371.89	1,005,606.58

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