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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning JUN 1, 2010 , and ending MAY 31, 2011

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	A Employer identification number
NELCO FOUNDATION INC	13-6089850
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 164 WEST 25TH STREET	B Telephone number: 212-924-7604
City or town, state, and ZIP code: NEW YORK, NY 10001	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) ▶$ 6,356,378.

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))

		(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	737,414.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	216.	216.		STATEMENT 1
	4 Dividends and interest from securities	152,058.	152,058.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	85,727.			
	b Gross sales price for all assets on line 6a 2,640,823.				
	7 Capital gain net income (from Part IV, line 2)		85,727.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	975,415.	238,001.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,665.	5,655.		0.
	c Other professional fees STMT 4	25,000.	25,000.		0.
	17 Interest	2,787.	2,787.		0.
	18 Taxes STMT 5	27,810.	27,810.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	31,200.	31,200.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	92,462.	92,452.		0.
	25 Contributions, gifts, grants paid	240,720.			240,720.
	26 **Total expenses and disbursements.** Add lines 24 and 25	333,182.	92,452.		240,720.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	642,233.			
	b **Net investment income** (if negative, enter -0-)		145,549.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	255,283.	236,872.	236,872.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	1,074,934.	1,087,005.	1,094,389.
	b Investments - corporate stock STMT 8	3,474,417.	4,049,990.	4,415,117.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	610,000.	610,000.	610,000.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	5,414,634.	5,983,867.	6,356,378.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	256,330.	183,330.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	256,330.	183,330.	
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			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,158,304.	5,800,537.	
	30 **Total net assets or fund balances**	5,158,304.	5,800,537.	
	31 **Total liabilities and net assets/fund balances**	5,414,634.	5,983,867.	

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	5,158,304.
2	Enter amount from Part I, line 27a	2	642,233.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,800,537.
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	5,800,537.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,640,823.		2,555,096.	85,727.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				85,727.

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	85,727.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	257,164.	5,285,806.	.048652
2008	257,455.	5,170,629.	.049792
2007	273,659.	6,849,396.	.039954
2006	275,535.	6,850,738.	.040220
2005	278,759.	5,484,274.	.050829

2	**Total** of line 1, column (d)	2	.229447
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	.045889
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,426,863.
5	Multiply line 4 by line 3	5	249,033.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,455.
7	Add lines 5 and 6	7	250,488.
8	Enter qualifying distributions from Part XII, line 4	8	240,720.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,911.
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	2,911.
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	2,911.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 12,480.		
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	12,480.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,569.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 9,569. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ NELCO INC Telephone no ▶212-924-7604

Located at ▶164 WEST 25TH STREET, NEW YORK, NY ZIP+4 ▶10001

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 'If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID BLUMENTHAL 275 CENTRAL PARK WEST NEW YORK, NY 10024	VICE PRESIDENT 5.00	0.	0.	0.
BARBARA BLUMENTHAL 275 CENTRAL PARK WEST NEW YORK, NY 10024	PRESIDENT & TRUSTEE 5.00	0.	0.	0.

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	5,509,506.
b	Average of monthly cash balances		1b	0.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	5,509,506.
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	5,509,506.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	82,643.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,426,863.
6	**Minimum investment return.** Enter 5% of line 5		6	271,343.

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

1	Minimum investment return from Part X, line 6			1	271,343.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,911.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,911.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	268,432.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	268,432.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	268,432.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	240,720.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	240,720.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	240,720.

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				268,432.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			225,174.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 240,720.				
a Applied to 2009, but not more than line 2a			225,174.	
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				15,546.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				252,886.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE ATTACHED SCHEDULE				240,720.
Total			▶ 3a	240,720.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	216.	
4 Dividends and interest from securities			14	152,058.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					85,727.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		152,274.	85,727.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	238,001.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Barbara Rosenthal
Signature of officer or trustee Date ▶ Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
IRWIN K. ADELSBERG		12/13/11		P00307024
Firm's name ▶ SAMUEL S. ADELSBERG & COMPANY			Firm's EIN ▶	11-2479096
Firm's address ▶ 280 NORTHERN BLVD. GREAT NECK, NY 11021			Phone no	(516)504-1313

Form **990-PF** (2010)

023622
04-26-11

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	Employer identification number
NELCO FOUNDATION INC	13-6089850

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ _____

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

Name of organization	Employer identification number
NELCO FOUNDATION INC	13-6089850

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NELCO FOUNDATION UWO LEON JOLSON TR FBO 164 WEST 25TH STREET NY, NY 10001	$ 737,414.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

NELCO FOUNDATION INC

Employer identification number

13-6089850

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	SEE ATTACHED SCHEDULE EAGLE ASSET MANAGEMENT	P		
b	SEE ATTACHED SCHEDULE EAGLE ASSET MANAGEMENT	P		
c	SEE ATTACHED SCHEDULE ESTABROOK CAPITAL	P		
d	SEE ATTACHED SCHEDULE ESTABROOK CAPITAL	P		
e	SEE ATTACHED SCHEDULE NEUBERGER BERMAN	P		
f	SEE ATTACHED SCHEDULE NEUBERGER BERMAN LLC	P		
g	SEE ATTACHED SCHEDULE NFJ INVESTMENT GROUP	P		
h	SEE ATTACHED SCHEDULE NFJ INVESTMENT GROUP	P		
i	SEE ATTACHED PIMCO TOTAL RETURN	P		
j	SEE ATTACHED PIMCO TOTAL RETURN	P		
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	716,439.		665,610.	50,829.
b	68,089.		55,146.	12,943.
c	136,484.		128,351.	8,133.
d	32,934.		16,616.	16,318.
e	551,217.		573,778.	-22,561.
f	38,138.		28,810.	9,328.
g	128,618.		126,345.	2,273.
h	34,347.		30,439.	3,908.
i	917,674.		929,858.	-12,184.
j			143.	-143.
k	16,883.			16,883.
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				50,829.
b				12,943.
c				8,133.
d				16,318.
e				-22,561.
f				9,328.
g				2,273.
h				3,908.
i				-12,184.
j				-143.
k				16,883.
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	85,727.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Nelco Foundation

Capital Gain (loss) summary Part IV

5/31/2011

		per brokerage statement GROSS PROCEEDS	COST	G(L)
EAGLE ASSET	ST	716,439	665,610	50,829
EAGLE ASSET	LT	68,089	55,146	12,943
ESTABROOK	ST	136,484	128,351	8,133
ESTABROOK	LT	32,934	16,616	16,318
NEUBERGER	ST	551,217	573,778	(22,561)
NEUBERGER	LT	38,138	28,810	9,328
NFJ	ST	128,618	126,345	2,273
NFJ	LT	34,347	30,439	3,908
PIMCO	ST	917,674	929,858	(12,184)
PIMCO	LT	-	143	(143)
Allianz	ST	3,121		3,121
Allianz	LT	13,762		13,762
		2,640,823	2,555,096	85,727

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
160	AGCO CORP	AGCO	04/13/2010[N]	6,234 59		38 9662	09/08/2010	5,838 48	36 4912	-396 11	-6 35
5	AGCO CORP	AGCO	04/16/2010[N]	192 47		38 4935	09/08/2010	182 45	36 4912	-10 02	-5 21
195	AGCO CORP	AGCO	04/27/2010[N]	7,295 40		37 4123	09/08/2010	7 115 67	36 4912	-179 73	-2 46
295	AGILENT TECH INC	A	08/20/2010[N]	8,351 18		28 3091	02/01/2011	12 514 12	42 4216	4,162 94	49 85
315	ACTUANT CORP-CL A	ATU	07/21/2010[N]	5,870 59		18 6368	01/03/2011	8 465 32	26 8745	2,594 73	44 20
40	ACTUANT CORP-CL A	ATU	07/21/2010[N]	745 47		18 6368	01/04/2011	1 061 86	26 5471	316 39	42 44
230	AEROPOSTALE INC	ARO	04/13/2010[N]	6,982 00		30 3565	10/01/2010	5,393 84	23 4519	-1 588 16	-22 75
16	ALBEMARLE CORP	ALB	04/13/2010[N]	689 98		43 1232	01/19/2011	926 59	57 9130	236 61	34 29
124	ALBEMARLE CORP	ALB	04/13/2010[N]	5,347 27		43 1232	01/28/2011	6,979 08	56 2840	1,631 81	30 52
20	ALBEMARLE CORP	ALB	05/20/2010[N]	810 96		40 5482	01/28/2011	1,125 66	56 2840	314 70	38 81
124	ANSYS INC	ANSS	10/12/2010[N]	5,516 25		44 4859	12/02/2010	6,291 55	50 7392	775 30	14 05
41	ANSYS INC	ANSS	10/12/2010[N]	1,823 92		44 4859	01/21/2011	2,173 23	53 0069	349 31	19 15
100	ANSYS INC	ANSS	10/13/2010[N]	4,488 49		44 8849	01/21/2011	5,300 59	53 0069	812 10	18 09
197	ARCH COAL INC	ACI	01/18/2011[C]	6,631 10		33 6604	03/10/2011	6,400 88	32 4924	-230 22	-3 47
118	ARCH COAL INC	ACI	01/19/2011[C]	3,895 29		33 0109	03/10/2011	3,834 03	32 4924	-61 26	-1 57
145	BECKMAN COULTER INC	075811-10-9	04/13/2010[N]	8,800 99		60 6965	08/06/2010	6,660 52	45 9354	2 140 47	-24 32
80	BECKMAN COULTER INC	075811-10-9	07/06/2010[N]	4,870 20		60 8775	08/06/2010	3,674 77	45 9354	-1 195 43	-24 55
25	BOK FINL CORP NEW	BOKF	04/13/2010[N]	1,317 09		52 6835	09/08/2010	1,133 82	45 3535	-183 27	-13 91
85	BOK FINL CORP NEW	BOKF	04/13/2010[N]	4,478 10		52 6835	09/09/2010	3,851 96	45 3180	-626 14	-13 98
65	BOK FINL CORP NEW	BOKF	04/13/2010[N]	3,424 42		52 6835	09/10/2010	2,912 53	44 8089	-511 89	-14 95
35	CME GROUP INC	CME	05/20/2010[N]	10,898 97		311 3989	12/20/2010	11,256 95	321 6328	357 98	3 28
3	CME GROUP INC	CME	05/20/2010[N]	934 19		311 3989	01/03/2011	955 59	318 5371	21 40	2 29
6	CME GROUP INC	CME	05/24/2010[N]	1,974 46		329 0766	01/03/2011	1 911 19	318 5371	-63 27	-3 20
22	CME GROUP INC	CME	10/27/2010[N]	6,158 95		279 9523	01/03/2011	7,007 70	318 5371	848 75	13 78
50	ENSTAR GROUP LTD	ESGR	04/13/2010[N]	3,422 00		68 4400	01/26/2011	4,067 30	81 3476	645 30	18 86
15	ENSTAR GROUP LTD	ESGR	04/13/2010[N]	1,026 60		68 4400	01/27/2011	1,222 52	81 5035	195 92	19 08
160	CHECK POINT SOFTWARE F	CHKP	10/12/2010[N]	6,279 28		39 2455	05/05/2011	8,643 45	54 0226	2,364 17	37 65
23	CHECK POINT SOFTWARE F	CHKP	01/10/2011[C]	1,018 18		44 2686	05/05/2011	1,242 50	54 0226	224 32	22 03
220	CIT GROUP INC NEW	CIT	09/14/2010[N]	8,665 76		39 3898	04/08/2011	9,001 03	40 9146	335 27	3 87
247	COMERICA INC	CMA	12/20/2010[N]	10,294 42		41 6778	01/27/2011	9,492 12	38 4304	-802 30	-7 79
165	DREAMWORKS ANIMATION SKG	DWA	05/18/2010[N]	5,770 40		34 9721	02/15/2011	4,746 31	28 7661	-1 024 09	-17 75
130	DREAMWORKS ANIMATION SKG	DWA	05/24/2010[N]	3,960 48		30 4652	02/15/2011	3,739 52	28 7661	-220 96	-5 58
30	DREAMWORKS ANIMATION SKG	DWA	05/24/2010[N]	913 95		30 4652	02/17/2011	841 06	28 0362	-72 89	-7 98
35	DREAMWORKS ANIMATION SKG	DWA	05/25/2010[N]	1,085 00		31 0000	02/17/2011	981 25	28 0362	-103 75	-9 56

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
350	EATON VANCE CORP NON VTG	EV	03/03/2011[C]	11,060 04		31 6001	05/20/2011	11,049 81	31 5715	-10 23	-0 09
110	FEI COMPANY	FEIC	04/13/2010[N]	2,418 90		21 9900	11/08/2010	2,463 11	22 3924	44 21	1 83
270	FEI COMPANY	FEIC	04/13/2010[N]	5,937 30		21 9900	11/09/2010	6,022 21	22 3049	84 91	1 43
60	FEI COMPANY	FEIC	04/13/2010[N]	1,319 40		21 9900	01/12/2011	1,550 45	25 8414	231 05	17 51
80	FEI COMPANY	FEIC	04/13/2010[N]	1,759 20		21 9900	01/13/2011	2,106 05	26 3261	346 85	19 72
135	FEI COMPANY	FEIC	09/27/2010[N]	2,630 79		19 4873	01/13/2011	3,553 96	26 3261	923 17	35 09
115	FEI COMPANY	FEIC	09/28/2010[N]	2,281 59		19 8399	01/13/2011	3,027 45	26 3261	745 86	32 69
90	FMC TECHNOLOGIES INC	FTI	07/30/2010[N]	5,661 56		62 9062	10/06/2010	6,316 59	70 1856	655 03	11 57
257	FIDELITY NAT INFO SVCS	FIS	01/13/2011[C]	7,663 23		29 8180	03/03/2011	8,174 39	31 8076	511 16	6 67
225	FIDELITY NAT INFO SVCS	FIS	01/13/2011[C]	6,709 05		29 8180	04/19/2011	7 368 96	32 7516	659 91	9 84
540	FIFTH THIRD BANCORP	FITB	05/03/2010[N]	8,243 96		15 2666	06/29/2010	7,092 46	13 1344	-1 151 50	-13 97
175	FISERV INC	FISV	04/13/2010[N]	9,013 64		51 5065	10/25/2010	9,660 11	55 2016	646 47	7 17
110	FISERV INC	FISV	04/13/2010[N]	5,665 71		51 5065	12/08/2010	6,477 91	58 8911	812 20	14 34
270	FLOWERS FOODS INC	FLO	04/13/2010[N]	6,835 24		25 3157	10/13/2010	6 632 89	24 5687	-202 35	-2 96
125	GOODRICH CORP	GR	09/29/2010[N]	9,325 61		74 6049	04/21/2011	10,975 92	87 8091	1,650 31	17 70
365	HEARTLAND EXPRESS INC	HTLD	07/21/2010[N]	5,741 41		15 7299	09/22/2010	5,344 12	14 6417	-397 29	-6 92
175	HEARTLAND EXPRESS INC	HTLD	07/30/2010[N]	2,808 51		16 0486	09/22/2010	2,562 26	14 6417	-246 25	-8 77
155	HELMRICH & PAYNE INC	HP	06/02/2010[N]	5,760 76		37 1662	01/27/2011	8,802 31	56 7903	3,041 55	52 80
20	HELMRICH & PAYNE INC	HP	10/06/2010[N]	840 36		42 0180	01/27/2011	1,135 79	56 7903	295 43	35 16
125	HELMRICH & PAYNE INC	HP	10/06/2010[N]	5,252 25		42 0180	02/17/2011	7,640 86	61 1281	2 388 61	45 48
75	HEWITT ASSOCIATES INC	42822Q-10-0	04/13/2010[N]	3,024 94		40 3324	07/12/2010	3,526 52	47 0210	501 58	16 58
240	HEWITT ASSOCIATES INC	42822Q-10-0	04/13/2010[N]	9,679 77		40 3324	07/13/2010	11,280 38	47 0024	1,600 61	16 54
170	HUBBELL INC CL B 01 PAR	HUB'B	10/26/2010[N]	9,422 66		55 4274	02/03/2011	11,505 05	67 6781	2,082 39	22 10
155	ICON PUB LTD CO	ICLR	04/13/2010[N]	4,062 11		26 2071	03/01/2011	3,089 04	19 9297	-973 07	-23 95
100	ICON PUB LTD CO	ICLR	04/13/2010[N]	2,620 70		26 2071	03/02/2011	1,980 17	19 8022	-640 53	-24 44
192	ICON PUB LTD CO	ICLR	01/13/2011[C]	4,535 65		23 6232	03/02/2011	3,801 95	19 8022	-733 70	-16 18
320	INGERSOLL-RAND PLC	IR	10/14/2010[N]	12,453 92	12,431 52	38 9185	01/12/2011	15,026 88	46 9598	2,595 36	20 84
60	INTERCONTINENTALEXCHANGE	ICE	04/13/2010[N]	6,516 94		108 6156	10/26/2010	6,758 33	112 6408	241 39	3 70
105	CROWN HOLDINGS INC	CCK	04/13/2010[N]	2,823 71		26 8924	09/17/2010	2,988 33	28 4609	164 62	5 83
155	CROWN HOLDINGS INC	CCK	04/13/2010[N]	4,168 31		26 8924	01/11/2011	5,094 79	32 8702	926 48	22 23
82	CROWN HOLDINGS INC	CCK	04/21/2010[N]	2,219 03		27 0613	01/11/2011	2,695 31	32 8702	476 28	21 46
165	LANDSTAR SYSTEMS INC	LSTR	02/16/2011[C]	7,457 60		45 1976	03/25/2011	7,424 26	44 9964	-33 34	-0 45
210	LASALLE HOTEL PPTYS	LHO	07/20/2010[N]	4,553 56		21 6836	10/26/2010	4,986 96	23 7479	433 40	9 52
50	LASALLE HOTEL PPTYS	LHO	07/21/2010[N]	1,112 29		22 2457	10/26/2010	1 187 38	23 7479	75 09	6 75
310	LEUCADIA NATL CORP	LUK	04/13/2010[N]	8,295 60		26 7600	06/03/2010	6,544 69	21 1123	-1,750 91	-21 11
290	LEUCADIA NATL CORP	LUK	04/13/2010[N]	7,760 40		26 7600	08/06/2010	6,360 43	21 9329	1 399 97	-18 04

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
440	LIBERTY MEDIA INTRACTV A	LINTA	04/13/2010[N]	7,149 72		16 2494	06/30/2010	4,717 16	10 7210	-2 432 56	-34 02
190	LINCARE HLDGS INC	LNCR	07/02/2010[N]	5,506 18		28 9799	09/09/2010	4 351 45	22 9028	-1,154 73	-20 97
295	MICROCHIP TECHNOLOGY INC	MCHP	09/17/2010[N]	8,765 22	8,567 47	29 7126	05/17/2011	11,572 53	39 2297	3,005 06	34 28
215	MICROCHIP TECHNOLOGY INC	MCHP	10/15/2010[N]	6,660 08	6,515 95	30 9771	05/17/2011	8,434 23	39 2297	1,918 28	28 80
105	IHS INC CL A	IHS	04/13/2010[N]	5,521 41		52 5848	10/19/2010	7,482 64	71 2645	1 961 23	35 52
110	IHS INC CL A	IHS	04/13/2010[N]	5,784 33		52 5848	04/04/2011	9,817 70	89 2535	4,033 37	69 73
20	IHS INC CL A	IHS	04/13/2010[N]	1,051 69		52 5848	04/06/2011	1,759 27	87 9654	707 58	67 28
100	MURPHY OIL CORP	MUR	11/04/2010[N]	6,764 87		67 6487	01/27/2011	6,594 20	65 9433	-170 67	-2 52
403	NABORS INDUSTRIES LTD	NBR	02/17/2011[C]	10 969 18		27 2188	05/17/2011	10,493 95	26 0401	-475 23	-4 33
104	NABORS INDUSTRIES LTD	NBR	03/02/2011[C]	2,903 08		27 9142	05/17/2011	2,708 12	26 0401	-194 96	-6 72
170	NOBLE ENERGY INC	NBL	04/13/2010[N]	12,885 37		75 7963	02/11/2011	14,818 90	87 1717	1,933 53	15 01
185	NORTHERN TRUST CORP	NTRS	04/13/2010[N]	10,831 75		58 5500	10/27/2010	9,163 43	49 5329	-1 668 32	-15 40
282	OSHKOSH CORP	OSK	06/01/2010[N]	10,152 23		36 0008	04/04/2011	10,284 85	36 4718	132 62	1 31
33	OSHKOSH CORP	OSK	06/01/2010[N]	1,188 02		36 0008	04/12/2011	1,091 92	33 0892	-96 10	-8 09
230	OSHKOSH CORP	OSK	09/17/2010[N]	6,295 74		27 3728	04/12/2011	7,610 37	33 0892	1,314 63	20 88
280	OWENS ILLINOIS INC NEW	OI	04/13/2010[N]	10,306 49		36 8089	10/13/2010	7,406 43	26 4520	-2 900 06	-28 14
275	PETROHAWK ENERGY CORP	716495-10-6	04/15/2010[N]	6,325 69		23 0025	07/26/2010	4,557 33	16 5724	-1,768 36	-27 96
20	PLEXUS CORPORATION	PLXS	06/10/2010[N]	622 72		31 1358	02/28/2011	630 28	31 5151	7 56	1 21
55	PLEXUS CORPORATION	PLXS	06/11/2010[N]	1,717 09		31 2197	02/28/2011	1,733 30	31 5151	16 21	0 94
195	PLEXUS CORPORATION	PLXS	06/11/2010[N]	6,087 84		31 2197	03/01/2011	5,934 16	30 4322	-153 68	-2 52
125	PLEXUS CORPORATION	PLXS	08/24/2010[N]	2,918 18		23 3454	03/01/2011	3,803 95	30 4322	885 77	30 35
80	PLEXUS CORPORATION	PLXS	08/24/2010[N]	1,867 63		23 3454	03/02/2011	2,361 65	29 5213	494 02	26 45
139	PLEXUS CORPORATION	PLXS	01/20/2011[C]	4,026 23		28 9657	03/02/2011	4,103 38	29 5213	77 15	1 92
335	QUEST SOFTWARE INC	QSFT	04/13/2010[N]	6,052 28		18 0665	10/12/2010	7,947 77	23 7251	1,895 49	31 32
350	QUEST SOFTWARE INC	QSFT	04/13/2010[N]	6,323 27		18 0665	04/06/2011	8,548 68	24 4253	2,225 41	35 19
297	QUEST SOFTWARE INC	QSFT	02/04/2011[C]	7,595 51		25 5741	04/06/2011	7,254 18	24 4253	-341 33	-4 49
185	REINSURANCE GROUP OF AMR	RGA	04/13/2010[N]	9,930 54		53 6786	06/03/2010	8,577 04	46 3632	-1 353 50	-13 63
95	ROPER INDS INC NEW	ROP	04/13/2010[N]	5,748 45		60 5100	01/19/2011	7,048 32	74 1944	1 299 87	22 61
95	ROPER INDS INC NEW	ROP	09/13/2010[N]	6,072 22		63 9181	01/19/2011	7,048 34	74 1944	976 12	16 08
135	ROVI CORP	ROVI	04/13/2010[N]	5,077 35		37 6100	08/24/2010	5,655 24	41 8914	577 89	11 38
165	ROVI CORP	ROVI	04/13/2010[N]	6,205 65		37 6100	09/20/2010	7,450 79	45 1571	1,245 14	20 06
425	SEI INVTS CO	SEIC	04/29/2010[N]	9,683 46		22 7846	02/23/2011	9,639 75	22 6822	-43 71	-0 45
340	SAFEWAY INC NEW	SWY	01/03/2011[C]	7,628 92		22 4380	04/21/2011	8,367 78	24 6116	738 86	9 68
277	SAFEWAY INC NEW	SWY	01/04/2011[C]	5,971 54		21 5579	04/21/2011	6,817 28	24 6116	845 74	14 16
125	SIGMA ALDRICH CORP	SIAL	04/13/2010[N]	6,870 35		54 9628	10/15/2010	7,558 30	60 4674	687 95	10 01
105	SIGMA ALDRICH CORP	SIAL	04/13/2010[N]	5,771 09		54 9628	12/03/2010	6,859 27	65 3275	1,088 18	18 86

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
210	SOLERA HOLDINGS INC	SLH	04/13/2010[N]	8,246 41		39 2686	07/29/2010	7,969 82	37 9522	-276 59	-3 35
120	STERICYCLE INC	SRCL	04/13/2010[N]	6,642 24		55 3520	07/07/2010	7,772 76	64 7742	1,130 52	17 02
265	SYNOPSYS CORP	SNPS	04/13/2010[N]	6,117 73		23 0858	06/10/2010	5,495 71	20 7389	-622 02	-10 17
399	SYNOPSYS CORP	SNPS	12/02/2010[N]	10,332 74		25 8966	01/11/2011	10,651 95	26 6971	319 21	3 09
252	VARIAN SEMICONDUCTOR	VSEA	01/13/2011[C]	-10,444 22		41 4453	05/04/2011	15,442 69	61 2817	4,998 47	47 86
420	VIRGIN MEDIA INC	VMED	07/30/2010[N]	8,955 28		21 3221	02/08/2011	10 599 75	25 2380	1 644 47	18 36
90	WABCO HOLDINGS INC	WBC	04/30/2010[N]	2,978 06		33 0895	07/29/2010	3,439 36	38 2158	461 30	15 49
135	WABCO HOLDINGS INC	WBC	04/30/2010[N]	4,467 08		33 0895	08/20/2010	4,889 65	36 2203	422 57	9 46
0 5000	WASTE CONNECTIONS INC	WCN	11/15/2010[N]	0 01			11/15/2010	13 07	26 1400	13 06	30,600 00
337 2289	WASTE CONNECTIONS INC	WCN	04/13/2010[N]	7,906 61		23 4458	03/11/2011	9,579 24	28 4063	1,672 63	21 15
284 7711	WASTE CONNECTIONS INC	WCN	05/25/2010[N]	6,437 64		22 6064	03/11/2011	8,089 14	28 4063	1,651 50	25 65
70	WHITING PETRO CORP	WLL	04/13/2010[N]	5,826 55		83 2364	07/30/2010	6,087 71	86 9689	261 16	4 48
189	WOLVERINE WORLD WIDE INC	WWW	04/13/2010[N]	5,770 27		30 5305	12/08/2010	5,859 20	31 0016	88 93	1 54
485	XL GROUP PLC SHS	XL	08/04/2010[N]	8,813 91		18 1730	02/01/2011	11 191 59	23 0759	2,377 68	26 98
				665,974.22	**27,514 94**			**716,439.10**		**50,829.16**	
Long											
485	DISCOVER FINANCIAL	DFS	04/13/2010[N]	7,569 06		15 6063	05/20/2011	12,204 35	25 1641	4,635 29	61 24
215	HASBRO INC	HAS	04/13/2010[N]	8,427 21		39 1963	04/14/2011	9 707 28	45 1510	1,280 07	15 19
270	HOSPIRA INC	HSP	04/13/2010[N]	15,226 11		56 3930	05/04/2011	15,057 10	55 7681	-169 01	-1 11
75	LABORATORY CORP OF AMER	LH	04/13/2010[N]	5,706 00		76 0800	04/27/2011	7,179 28	95 7256	1 473 28	25 82
130	VF CORPORATION	VFC	04/13/2010[N]	10,877 30		83 6715	04/14/2011	13,039 64	100 3069	2,162 34	19 88
35	VF CORPORATION	VFC	04/13/2010[N]	2,928 50		83 6715	04/15/2011	3,530 39	100 8702	601 89	20 55
106	WHITING PETRO CORP	WLL	04/13/2010[N]	4,411 53		41 6182	04/19/2011	7,371 36	69 5425	2,959 83	67 09
				55,145.71				**68,089.40**		**12,943.69**	

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				**721,119.93**	**27,514.94**			**784,528.50**		**63,772.85**	

Realized Gains or Losses

Short Term	50,829.16
Long Term	12,943 69

Legend

(*) Security Held Away
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements
Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rathethan settlement date and its date may differ from your statement The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy Please call your local branch manager about discrepancies between this and your client statement *Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information. Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail Investment brokerage services Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Investment and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday, September 21 2011
P600 CULVER DOUGLAS F

Prepared For:

3289-8966
NELCO FOUNDATION INC
ESTABROOK CAPITAL
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
366	BUNGE LTD	BG	04/12/2010^N	22,510 85		61 5051	08/02/2010	18,954 37	51 7888	-3 556 48	-15 80
0 3787	FRONTIER COMMNICATIONS	FTR	04/12/2010^N	2 98		7 8814	07/01/2010	2 73	7 8686	-0 25	-8 39
352	FRONTIER COMMNICATIONS	FTR	04/12/2010^N	2,774 25		7 8814	07/07/2010	2 510 10	7 1311	-264 15	-9 52
950	MORGAN STANLEY & CO	MS	04/12/2010^N	29,388 92		30 9357	03/29/2011	25,744 50	27 1000	-3 644 42	-12 40
796	SIGMA ALDRICH CORP	SIAL	04/12/2010^N	43,792 74		55 0160	09/17/2010	46 738 63	58 7179	2 945 89	6 73
647	TERADATA CORP	TDC	04/12/2010^N	18,553 90		28 6768	09/20/2010	23,885 92	36 9186	5,332 02	28 74
395	TERADATA CORP	TDC	04/12/2010^N	11,327 33		28 6768	02/10/2011	18 648 14	47 2114	7 320 81	64 63
				128,350.97				**136,484 39**		**8,133.42**	
Long											
429	BORG WARNER INC	BWA	04/12/2010^N	16,616 46		38 7330	04/29/2011	32 934 42	76 7717	16 317 96	98 20
				16,616.46				**32,934.42**		**16,317.96**	

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

3289-8966
NELCO FOUNDATION INC
ESTABROOK CAPITAL

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				**144,967.43**	**0.00**			**169,418.81**		**24,451.38**	

Realized Gains or Losses

Short Term	8,133.42
Long Term	16,317.96

Legend

(*) Security Held Away
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements
Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations

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Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

WDS Roadmap

Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
40	ASSURED GUARANTY LTD	AGO	10/13/2010[N]	799 56		19 9891	01/25/2011	602 07	15 0521	-197 49	-24 70
130	ASSURED GUARANTY LTD	AGO	10/14/2010[N]	2,748 36		21 1412	01/25/2011	1 956 74	15 0521	-791 62	-28 80
67	ASSURED GUARANTY LTD	AGO	10/14/2010[N]	1,416 46		21 1412	01/26/2011	1 001 80	14 9525	-414 66	-29 27
1	ASSURED GUARANTY LTD	AGO	10/14/2010[N]	21 14		21 1412	01/31/2011	14 28	14 2816	-6 86	-32 45
35	ASSURED GUARANTY LTD	AGO	10/15/2010[N]	760 07		21 7162	01/31/2011	499 84	14 2816	-260 23	-34 24
24	ASSURED GUARANTY LTD	AGO	10/21/2010[N]	511 51		21 3128	01/31/2011	342 75	14 2816	-168 76	-32 98
49	ASSURED GUARANTY LTD	AGO	10/25/2010[N]	955 74		19 5048	01/31/2011	699 79	14 2816	-255 95	-26 78
20	AGNICO-EAGLE MINES LTD F	AEM	11/09/2010[N]	1,679 38		83 9689	01/05/2011	1 419 35	70 9694	-260 03	-15 48
6	AGNICO-EAGLE MINES LTD F	AEM	11/10/2010[N]	485 45		80 9075	01/05/2011	425 81	70 9694	-59 64	-12 29
35	ALLEGHENY TECHNOLOGIES	ATI	04/12/2010[N]	1,961 96		56 0560	11/09/2010	1,863 57	53 2461	-98 39	-5 01
21	APACHE CORP COMMON	APA	12/16/2010[N]	2,450 33		116 6823	01/31/2011	2,423 02	115 3841	-27 31	-1 11
5	APPLE INC	AAPL	04/12/2010[N]	1,213 50		242 7000	11/24/2010	1 560 02	312 0101	346 52	28 56
6	APPLE INC	AAPL	04/12/2010[N]	1,456 20		242 7000	01/18/2011	1 964 27	327 3850	508 07	34 89
32	AVERY DENNISON CORP	AVY	06/11/2010[N]	1,067 17		33 3490	08/25/2010	1 019 32	31 8545	-47 85	-4 48
8	AVERY DENNISON CORP	AVY	06/11/2010[N]	266 79		33 3490	10/28/2010	296 39	37 0499	29 60	11 09
32	AVERY DENNISON CORP	AVY	06/14/2010[N]	1,104 60		34 5186	10/28/2010	1 185 58	37 0499	80 98	7 33
45	AVERY DENNISON CORP	AVY	06/14/2010[N]	1,553 34		34 5186	11/01/2010	1 618 62	35 9701	65 28	4 20
3	AVERY DENNISON CORP	AVY	06/14/2010[N]	103 55		34 5186	11/02/2010	108 50	36 1700	4 95	4 78
40	AVERY DENNISON CORP	AVY	06/15/2010[N]	1,404 05		35 1013	11/02/2010	1 446 77	36 1700	42 72	3 04
23	AVERY DENNISON CORP	AVY	06/16/2010[N]	817 70		35 5523	11/02/2010	831 90	36 1700	14 20	1 74
32	BARRICK GOLD CORP	ABX	11/09/2010[N]	1,696 25		53 0077	01/06/2011	1,580 82	49 4017	-115 43	-6 81
9	BARRICK GOLD CORP	ABX	11/10/2010[N]	462 68		51 4094	01/06/2011	444 61	49 4017	-18 07	-3 91
18	BORG WARNER INC	BWA	09/03/2010[N]	869 71		48 3170	05/18/2011	1,269 92	70 5522	400 21	46 02
16	BORG WARNER INC	BWA	09/03/2010[N]	773 07		48 3170	05/23/2011	1,089 49	68 0948	316 42	40 93
13	BORG WARNER INC	BWA	09/13/2010[N]	618 23		47 5556	05/23/2011	885 22	68 0948	266 99	43 19
10	BORG WARNER INC	BWA	09/13/2010[N]	475 55		47 5556	05/31/2011	719 12	71 9144	243 57	51 22
34	BRISTOL MYERS SQUIBB	BMY	04/12/2010[N]	895 78		26 3463	03/01/2011	872 70	25 6681	-23 08	-2 54
42	BRISTOL MYERS SQUIBB	BMY	04/12/2010[N]	1,106 55		26 3463	03/07/2011	1 108 36	26 3902	1 81	0 16
51	CARNIVAL CORP	CCL	04/12/2010[N]	1,985 76		38 9363	08/24/2010	1 554 85	30 4878	-430 91	-21 70
36	CARNIVAL CORP	CCL	04/12/2010[N]	1,401 71		38 9363	08/25/2010	1,085 45	30 1520	-316 26	-22 56
35	CARNIVAL CORP	CCL	04/12/2010[N]	1,362 77		38 9363	12/15/2010	1 490 95	42 5994	128 18	9 41
27	CARNIVAL CORP	CCL	04/12/2010[N]	1,051 28		38 9363	12/16/2010	1 144 95	42 4064	93 67	8 91
28	CARNIVAL CORP	CCL	04/12/2010[N]	1,090 22		38 9363	12/20/2010	1 201 42	42 9088	111 20	10 20
27	CARNIVAL CORP	CCL	04/12/2010[N]	1,051 27		38 9363	12/21/2010	1 210 04	44 8173	158 77	15 10

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
15	CERNER CORP	CERN	04/12/2010[N]	1,324 05		88 2700	06/11/2010	1,196 44	79 7648	[illegible]	[illegible]
4	CERNER CORP	CERN	04/12/2010[N]	353 08		88 2700	06/14/2010	319 68	79 9229	[illegible]	[illegible]
16	CERNER CORP	CERN	04/12/2010[N]	1,412 32		88 2700	07/23/2010	1,201 67	75 1064	[illegible]	[illegible]
30	CERNER CORP	CERN	04/12/2010[N]	2,648 10		88 2700	07/26/2010	2 299 48	76 6507	[illegible]	[illegible]
65	CHICOS FAS INC	CHS	04/12/2010[N]	958 54		14 7467	06/29/2010	648 20	9 9726	[illegible]	[illegible]
65	CHICOS FAS INC	CHS	04/12/2010[N]	958 54		14 7467	07/06/2010	652 70	10 0418	[illegible]	[illegible]
130	CHICOS FAS INC	CHS	04/12/2010[N]	1,917 07		14 7467	07/15/2010	1,283 72	9 8750	[illegible]	[illegible]
5	CHICOS FAS INC	CHS	04/12/2010[N]	73 74		14 7467	07/16/2010	47 50	9 5026	[illegible]	[illegible]
30	CHICOS FAS INC	CHS	04/12/2010[N]	442 40		14 7467	07/19/2010	286 96	9 5656	[illegible]	[illegible]
49	CHICOS FAS INC	CHS	04/12/2010[N]	722 57		14 7467	07/20/2010	468 79	9 5673	[illegible]	[illegible]
10	CHURCH & DWIGHT INC	CHD	04/12/2010[N]	677 27		67 7266	08/19/2010	616 59	61 6605	[illegible]	[illegible]
10	CHURCH & DWIGHT INC	CHD	04/12/2010[N]	677 27		67 7266	08/20/2010	609 68	60 9698	[illegible]	[illegible]
30	CHURCH & DWIGHT INC	CHD	04/12/2010[N]	2,031 80		67 7266	08/23/2010	1 825 79	60 8611	[illegible]	[illegible]
17	CHURCH & DWIGHT INC	CHD	04/12/2010[N]	1,151 34		67 7266	08/24/2010	1,021 73	60 1030	[illegible]	[illegible]
176	CISCO SYS INC	CSCO	04/12/2010[N]	4,687 89		26 6357	08/12/2010	3 738 72	21 2431	[illegible]	[illegible]
132	CISCO SYS INC	CSCO	04/12/2010[N]	3,515 91		26 6357	09/29/2010	2,854 40	21 6247	[illegible]	[illegible]
39	CISCO SYS INC	CSCO	05/13/2010[N]	996 01		25 5387	09/29/2010	843 35	21 6247	[illegible]	[illegible]
24	COGNIZANT TECHNOLOGY	CTSH	04/12/2010[N]	1,246 70		51 9457	06/28/2010	1 264 73	52 6982	18 03	1 45
78	CONTINENTAL RESOURCES IN	CLR	02/22/2011[C]	5,120 08		65 6421	04/14/2011	5,109 90	65 5128	-10 18	-0 20
34	COOPER INDUSTRIES PLC A	CBE	04/12/2010[N]	1,631 43		47 9830	08/25/2010	1,409 30	41 4508	-222 13	-13 62
25	COOPER INDUSTRIES PLC A	CBE	04/12/2010[N]	1,199 58		47 9830	09/01/2010	1,072 79	42 9125	-126 79	-10 57
22	COOPER INDUSTRIES PLC A	CBE	04/12/2010[N]	1,055 63		47 9830	09/20/2010	1,047 18	47 5998	-8 45	-0 80
35	COOPER INDUSTRIES PLC A	CBE	04/12/2010[N]	1,679 40		47 9830	09/23/2010	1,659 59	47 4178	-19 81	-1 18
27	COOPER INDUSTRIES PLC A	CBE	04/12/2010[N]	1,295 53		47 9830	09/24/2010	1,288 10	47 7087	-7 43	-0 57
25	CREE INC	CREE	04/12/2010[N]	1,988 90		79 5557	08/11/2010	1,512 21	60 4895	-476 69	-23 97
61	CREE INC	CREE	04/12/2010[N]	4,852 89		79 5557	08/12/2010	3 558 04	58 3297	-1 294 85	-26 69
4	CREE INC	CREE	07/23/2010[N]	288 53		72 1328	08/12/2010	233 32	58 3297	-55 21	-19 13
14	DIGITAL REALTY TRUST INC	DLR	04/12/2010[N]	791 10		56 5065	08/04/2010	871 72	62 2669	80 62	10 19
67	DIGITAL REALTY TRUST INC	DLR	04/12/2010[N]	3,785 93		56 5065	10/01/2010	4,074 76	60 8184	288 83	7 63
32	DISCOVERY COMMUNICATN A	DISCA	04/12/2010[N]	1,112 51		34 7657	02/23/2011	1,353 34	42 2927	240 83	21 65
24	DISCOVERY COMMUNICATN A	DISCA	04/12/2010[N]	834 38		34 7657	03/25/2011	945 28	39 3873	110 90	13 29
17	DISCOVERY COMMUNICATN A	DISCA	04/12/2010[N]	591 02		34 7657	03/29/2011	655 74	38 5739	64 72	10 95
13	DISCOVERY COMMUNICATN A	DISCA	04/12/2010[N]	451 96		34 7657	03/31/2011	518 45	39 8819	66 49	14 71
189	DISNEY WALT COMPANY	DIS	04/12/2010[N]	6,786 35		35 9066	01/04/2011	7 237 00	38 2917	450 65	6 64
28	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	765 42		27 3362	06/10/2010	896 47	32 0176	131 05	17 12
20	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	546 73		27 3362	06/11/2010	626 98	31 3499	80 25	14 68

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Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
22	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	601 40		27 3362	06/14/2010	674 84	30 6756	73 44	12 21
15	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	410 05		27 3362	11/15/2010	588 79	39 2536	178 74	43 59
11	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	300 70		27 3362	11/16/2010	426 54	38 7775	125 84	41 85
15	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	410 05		27 3362	02/07/2011	513 89	34 2597	103 84	25 32
58	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	1,585 49		27 3362	02/10/2011	1 912 35	32 9722	326 86	20 62
46	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	1,257 46		27 3362	02/18/2011	1 552 24	33 7449	294 78	23 44
36	DOCTOR REDDY'S LAB F	RDY	04/12/2010[N]	984 09		27 3362	02/23/2011	1,233 95	34 2771	249 86	25 39
17	DOLBY LABORATORIES INC-A	DLB	05/27/2010[N]	1,116 80		65 6937	09/29/2010	1,004 11	59 0666	-112 69	-10 09
8	DOLBY LABORATORIES INC-A	DLB	05/27/2010[N]	525 54		65 6937	09/30/2010	457 73	57 2182	-67 81	-12 90
7	DOLBY LABORATORIES INC-A	DLB	06/01/2010[N]	459 96		65 7082	09/30/2010	400 52	57 2182	-59 44	-12 91
15	DOLBY LABORATORIES INC-A	DLB	06/03/2010[N]	1,017 03		67 8018	09/30/2010	858 26	57 2182	-158 77	-15 61
16	DOLBY LABORATORIES INC-A	DLB	06/04/2010[N]	1,080 49		67 5305	09/30/2010	915 48	57 2182	-165 01	-15 27
45	DOW CHEMICAL COMPANY	DOW	04/12/2010[N]	1,386 75		30 8165	06/08/2010	1,108 50	24 6337	-278 25	-20 06
30	DOW CHEMICAL COMPANY	DOW	04/12/2010[N]	924 50		30 8165	06/25/2010	756 94	25 2321	-167 56	-18 12
65	DOW CHEMICAL COMPANY	DOW	04/12/2010[N]	2,003 07		30 8165	08/13/2010	1 620 85	24 9366	-382 22	-19 09
15	DREAMWORKS ANIMATION SKG	DWA	04/20/2010[N]	641 13		42 7415	01/04/2011	436 81	29 1211	-204 32	-31 87
9	DREAMWORKS ANIMATION SKG	DWA	04/20/2010[N]	384 67		42 7415	01/05/2011	260 46	28 9411	-124 21	-32 29
13	DREAMWORKS ANIMATION SKG	DWA	04/20/2010[N]	555 63		42 7415	02/07/2011	371 34	28 5658	-184 29	-33 17
19	DREAMWORKS ANIMATION SKG	DWA	04/21/2010[N]	813 39		42 8099	02/07/2011	542 74	28 5658	-270 65	-33 27
33	DREAMWORKS ANIMATION SKG	DWA	09/21/2010[N]	1,148 82		34 8128	02/07/2011	942 66	28 5658	-706 16	-61 45
20	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	1,322 08		66 1040	06/08/2010	1,151 64	57 5831	-170 44	12 89
19	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	1,255 98		66 1040	06/15/2010	1 156 14	60 8506	-99 84	-7 95
15	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	991 56		66 1040	06/21/2010	948 09	63 2076	-43 47	-4 38
10	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	661 04		66 1040	06/23/2010	600 48	60 0497	-60 56	-9 16
10	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	661 04		66 1040	06/25/2010	583 36	58 3373	-77 68	-11 75
15	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	991 56		66 1040	06/28/2010	857 80	57 1882	-133 76	-13 49
12	EASTMAN CHEMICAL COMPANY	EMN	04/12/2010[N]	793 24		66 1040	06/30/2010	654 39	54 5344	-138 85	-17 50
59	EBAY INC	EBAY	04/12/2010[N]	1,573 30		26 6660	10/13/2010	1,448 21	24 5465	-125 09	-7 95
23	EOG RESOURCES INC	EOG	02/23/2011[C]	2,612 53		113 5884	05/05/2011	2 385 85	103 7347	-226 68	-8 67
19	EOG RESOURCES INC	EOG	02/24/2011[C]	2,150 58		113 1886	05/05/2011	1,970 92	103 7347	-179 66	-8 35
27	EXPEDITORS INTL WASH INC	EXPD	08/04/2010[N]	1,179 43		43 6823	01/31/2011	1,365 22	50 5647	185 79	15 75
20	EXPEDITORS INTL WASH INC	EXPD	08/04/2010[N]	873 65		43 6823	03/01/2011	957 42	47 8719	83 77	9 59
3	EXPEDITORS INTL WASH INC	EXPD	08/04/2010[N]	131 04		43 6823	03/07/2011	144 57	48 1930	13 53	10 33
13	EXPEDITORS INTL WASH INC	EXPD	08/05/2010[N]	572 85		44 0648	03/07/2011	626 50	48 1930	53 65	9 37
62	EXPEDITORS INTL WASH INC	EXPD	08/05/2010[N]	2,732 01		44 0648	03/25/2011	3,003 67	48 4473	271 66	9 94
22	EXPEDITORS INTL WASH INC	EXPD	08/06/2010[N]	960 78		43 6718	03/25/2011	1 065 82	48 4473	105 04	10 93

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NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
16	FMC TECHNOLOGIES INC	FTI	04/12/2010[N]	1,084 68		67 7926	06/02/2010	804 07	50 2554	-280 61	-25 87
18	FMC TECHNOLOGIES INC	FTI	04/12/2010[N]	1,220 27		67 7926	03/10/2011	1,595 45	88 6383	375 18	30 75
13	FMC TECHNOLOGIES INC	FTI	04/12/2010[N]	881 31		67 7926	03/15/2011	1,120 99	86 2325	239 68	27 20
6	FMC TECHNOLOGIES INC	FTI	10/08/2010[N]	211 85		35 3082	05/04/2011	262 80	43 8009	50 95	24 05
50	FMC TECHNOLOGIES INC	FTI	10/08/2010[N]	1,765 42		35 3082	05/05/2011	2,159 86	43 1981	394 44	22 34
46	FMC TECHNOLOGIES INC	FTI	10/08/2010[N]	1,624 17		35 3082	05/06/2011	1 972 29	42 8768	348 12	21 43
305	FIFTH THIRD BANCORP	FITB	01/04/2011[C]	4,510 28		14 7878	05/04/2011	4 015 58	13 1661	-494 70	-10 97
20	FIFTH THIRD BANCORP	FITB	01/04/2011[C]	295 76		14 7878	05/05/2011	258 48	12 9244	-37 28	-12 60
37	FIFTH THIRD BANCORP	FITB	01/04/2011[C]	547 15		14 7878	05/06/2011	479 18	12 9510	-67 97	-12 42
127	FIFTH THIRD BANCORP	FITB	01/04/2011[C]	1,878 04		14 7878	05/13/2011	1 586 23	12 4903	-291 81	-15 54
153	FIFTH THIRD BANCORP	FITB	01/06/2011[C]	2,297 82		15 0184	05/13/2011	1,910 98	12 4903	-386 84	-16 83
16	ETFS PALLADIUM TRUST ETF	PALL	09/27/2010[N]	890 64		55 6647	02/23/2011	1 258 18	78 6383	367 54	41 27
15	ETFS PALLADIUM TRUST ETF	PALL	09/30/2010[N]	857 61		57 1742	02/23/2011	1,179 55	78 6383	321 94	37 54
5	ETFS PALLADIUM TRUST ETF	PALL	10/06/2010[N]	293 11		58 6224	02/23/2011	393 18	78 6383	100 07	34 14
25	ETFS PALLADIUM TRUST ETF	PALL	10/07/2010[N]	1,476 34		59 0533	02/23/2011	1 965 93	78 6383	489 59	33 16
28	ETFS PALLADIUM TRUST ETF	PALL	10/07/2010[N]	1,653 48		59 0533	03/10/2011	2 126 12	75 9346	472 64	28 58
14	ETFS PALLADIUM TRUST ETF	PALL	11/04/2010[N]	933 84		66 7028	03/10/2011	1 063 06	75 9346	129 22	13 84
18	ETFS PALLADIUM TRUST ETF	PALL	12/02/2010[N]	1,353 19		75 1770	03/10/2011	1 366 81	75 9346	13 62	1 01
26	ETFS PLATINUM TRUST ETF	PPLT	09/24/2010[N]	4,263 73		163 9896	03/10/2011	4 557 58	175 2955	293 85	6 89
7	ETFS PLATINUM TRUST ETF	PPLT	11/04/2010[N]	1,218 95		174 1359	03/10/2011	1,227 05	175 2955	8 10	0 66
48	GENERAL ELECTRIC COMPANY	GE	02/14/2011[C]	1,035 23		21 5671	03/15/2011	921 06	19 1892	-114 17	-11 03
58	GENERAL ELECTRIC COMPANY	GE	02/14/2011[C]	1,250 89		21 5671	03/16/2011	1,100 92	18 9819	-149 97	-11 99
238	GENERAL ELECTRIC COMPANY	GE	02/14/2011[C]	5,132 96		21 5671	03/23/2011	4,599 62	19 3265	-533 34	-10 39
43	GIVAUDAN-UNSPON-ADR	GVDNY	04/12/2010[N]	796 36		18 5200	01/31/2011	850 99	19 7909	54 63	6 86
124	GIVAUDAN-UNSPON-ADR	GVDNY	04/12/2010[N]	2,296 48		18 5200	02/07/2011	2,482 60	20 0214	186 12	8 10
179	GIVAUDAN-UNSPON-ADR	GVDNY	04/12/2010[N]	3,315 08		18 5200	02/09/2011	3,390 78	18 9433	75 70	2 28
27	GREENHILL & CO INC	GHL	04/12/2010[N]	2,285 55		84 6500	02/01/2011	1,875 08	69 4492	-410 47	-17 96
5	GREENHILL & CO INC	GHL	04/14/2010[N]	431 86		86 3715	02/01/2011	347 24	69 4492	-84 62	-19 59
5	GREENHILL & CO INC	GHL	04/15/2010[N]	434 70		86 9403	02/01/2011	347 24	69 4492	-87 46	-20 12
16	GREENHILL & CO INC	GHL	04/16/2010[N]	1,392 76		87 0478	02/01/2011	1,111 16	69 4492	-281 60	-20 22
10	GREENHILL & CO INC	GHL	09/13/2010[N]	793 89		79 3890	02/01/2011	694 49	69 4492	-99 40	-12 52
50	GRUPO FINANCIERO GALICIA	GGAL	11/02/2010[N]	702 02		14 0403	02/16/2011	749 48	14 9899	47 46	6 76
10	GRUPO FINANCIERO GALICIA	GGAL	11/02/2010[N]	140 40		14 0403	02/17/2011	149 35	14 9356	8 95	6 37
65	GRUPO FINANCIERO GALICIA	GGAL	11/03/2010[N]	956 94		14 7221	02/17/2011	970 79	14 9356	13 85	1 45
20	GRUPO FINANCIERO GALICIA	GGAL	11/04/2010[N]	315 76		15 7878	02/17/2011	298 71	14 9356	-17 05	-5 40
30	THE HAIN CELESTIAL GROUP	HAIN	06/03/2010[N]	680 52		22 6839	01/10/2011	776 11	25 8709	95 59	14 05

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4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
20	THE HAIN CELESTIAL GROUP	HAIN	06/04/2010[N]	451 50		22 5746	01/10/2011	517 41	25 8709	65 91	14 60
25	THE HAIN CELESTIAL GROUP	HAIN	06/04/2010[N]	564 36		22 5746	01/11/2011	656 94	26 2785	92 58	16 40
19	THE HAIN CELESTIAL GROUP	HAIN	06/07/2010[N]	426 45		22 4449	01/11/2011	499 29	26 2785	72 84	17 08
30	HARMAN INTL INDS INC NEW	HAR	04/12/2010[N]	1,461 18		48 7063	06/28/2010	973 25	32 4424	-487 93	-33 40
16	HARMAN INTL INDS INC NEW	HAR	04/12/2010[N]	779 29		48 7063	06/30/2010	490 05	30 6286	-289 24	-37 12
26	HASBRO INC	HAS	04/12/2010[N]	1,018 68		39 1800	02/23/2011	1,151 59	44 2930	132 91	13 05
40	ICICI BANK LTD SPON	IBN	10/11/2010[N]	2,071 02		51 7753	12/09/2010	1,879 16	46 9801	191 96	9 26
30	ICICI BANK LTD SPON	IBN	10/11/2010[N]	1,553 25		51 7753	12/10/2010	1 466 31	48 8781	-86 94	-5 60
20	ICICI BANK LTD SPON	IBN	10/12/2010[N]	1,027 95		51 3972	12/10/2010	977 55	48 8781	-50 40	-4 90
38	ICICI BANK LTD SPON	IBN	10/12/2010[N]	1,953 09		51 3972	01/31/2011	1,649 83	43 4176	-303 26	-15 53
43	ICICI BANK LTD SPON	IBN	10/13/2010[N]	2,276 04		52 9312	01/31/2011	1 866 93	43 4176	-409 11	-17 98
22	ITRON INC	ITRI	04/12/2010[N]	1,644 72		74 7600	09/29/2010	1 300 14	59 0986	-344 58	-20 95
9	ITRON INC	ITRI	04/12/2010[N]	672 84		74 7600	11/01/2010	533 24	59 2497	-139 60	-20 75
30	ITRON INC	ITRI	04/12/2010[N]	2,242 80		74 7600	11/29/2010	1,729 53	57 6522	-513 27	-22 89
18	ITRON INC	ITRI	07/30/2010[N]	1,176 63		65 3682	11/29/2010	1,037 73	57 6522	-138 90	-11 80
45	INFOSYS TECHNOLOGIES F	INFY	04/12/2010[N]	2,769 58		61 5460	07/13/2010	2 700 09	60 0030	-69 49	-2 50
30	INFOSYS TECHNOLOGIES F	INFY	04/12/2010[N]	1,846 38		61 5460	09/01/2010	1,778 62	59 2885	-67 76	-3 67
41	INFOSYS TECHNOLOGIES F	INFY	04/12/2010[N]	2,523 38		61 5460	10/11/2010	2 825 88	68 9251	302 50	11 99
22	INTERDIGITAL INC	IDCC	02/14/2011[C]	1,246 09		56 6402	02/24/2011	1,043 66	47 4403	-202 43	-16 25
30	INTL FLAVOR & FRAGRANCE	IFF	04/12/2010[N]	1,509 92		50 3305	07/29/2010	1,370 99	45 7006	-138 93	-9 20
20	INTL FLAVOR & FRAGRANCE	IFF	04/12/2010[N]	1,006 61		50 3305	07/30/2010	907 45	45 3735	-99 16	-9 85
40	INTL FLAVOR & FRAGRANCE	IFF	04/12/2010[N]	2,013 22		50 3305	08/02/2010	1,834 62	45 8665	-178 60	-8 87
15	INTL FLAVOR & FRAGRANCE	IFF	04/12/2010[N]	754 96		50 3305	08/03/2010	684 97	45 6657	-69 99	-9 27
9	INTL FLAVOR & FRAGRANCE	IFF	04/12/2010[N]	452 97		50 3305	08/04/2010	411 57	45 7308	-41 40	-9 14
150	ISRAEL CHEMICALS-UNSPON	ISCHY	12/20/2010[N]	2,527 69		16 8512	02/24/2011	2,372 01	15 8137	-155 68	-6 16
99	ISRAEL CHEMICALS-UNSPON	ISCHY	12/20/2010[N]	1,668 27		16 8512	03/08/2011	1,575 48	15 9143	-92 79	-5 56
34	ISRAEL CHEMICALS-UNSPON	ISCHY	12/20/2010[N]	572 93		16 8512	03/09/2011	532 41	15 6597	-40 52	-7 07
25	ISRAEL CHEMICALS-UNSPON	ISCHY	01/06/2011[C]	439 23		17 5689	03/09/2011	391 49	15 6597	-47 74	-10 87
62	ISRAEL CHEMICALS-UNSPON	ISCHY	01/06/2011[C]	1,089 27		17 5689	03/30/2011	1,021 02	16 4684	-68 25	-6 27
38	ISRAEL CHEMICALS-UNSPON	ISCHY	01/06/2011[C]	667 61		17 5689	05/03/2011	646 22	17 0063	-21 39	-3 20
137	ISRAEL CHEMICALS-UNSPON	ISCHY	01/10/2011[C]	2,382 69		17 3919	05/03/2011	2 329 82	17 0063	-52 87	-2 22
17	J CREW GROUP INC	46612H-40-2	04/12/2010[N]	801 95		47 1730	06/29/2010	620 70	36 5127	-181 25	-22 60
22	J CREW GROUP INC	46612H-40-2	04/12/2010[N]	1,037 81		47 1730	07/06/2010	811 82	36 9018	-225 99	-21 78
32	J CREW GROUP INC	46612H-40-2	04/12/2010[N]	1,509 54		47 1730	07/16/2010	1 060 39	33 1379	-449 15	-29 75
22	J CREW GROUP INC	46612H-40-2	04/12/2010[N]	1,037 81		47 1730	07/19/2010	727 38	33 0635	-310 43	-29 91
24	J CREW GROUP INC	46612H-40-2	04/12/2010[N]	1,132 15		47 1730	07/20/2010	808 86	33 7035	-323 29	-28 55

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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
25	J CREW GROUP INC	46612H-40-2	04/12/2010[W]	1,179 31		47 1730	07/21/2010	861 36	34 4551	-317 95	-26 96
29	JOHNSON CONTROLS INC	JCI	07/23/2010[W]	833 27		28 7336	05/17/2011	1 107 99	38 2075	274 72	32 97
69	JOHNSON CONTROLS INC	JCI	07/26/2010[W]	2,003 48		29 0360	05/17/2011	2,636 27	38 2075	632 79	31 58
40	JOHNSON CONTROLS INC	JCI	09/13/2010[W]	1,168 32		29 2081	05/17/2011	1 528 28	38 2075	359 96	30 81
83	KRAFT FOODS INC CL A	KFT	05/10/2010[W]	2,526 47		30 4393	12/02/2010	2 528 99	30 4704	2 52	0 10
72	KRAFT FOODS INC CL A	KFT	05/10/2010[W]	2,191 63		30 4393	12/06/2010	2,176 89	30 2351	-14 74	-0 67
53	KRAFT FOODS INC CL A	KFT	05/10/2010[W]	1,613 27		30 4393	01/04/2011	1 671 03	31 5295	57 76	3 58
75	KRAFT FOODS INC CL A	KFT	06/02/2010[W]	2,179 17		29 0556	01/04/2011	2 364 66	31 5295	185 49	8 51
27	KRAFT FOODS INC CL A	KFT	06/09/2010[W]	776 58		28 7624	01/04/2011	851 29	31 5295	74 71	9 62
29	LAS VEGAS SANDS CORP	LVS	10/29/2010[W]	1,312 15		45 2465	01/11/2011	1 435 57	49 5035	123 42	9 41
36	LAS VEGAS SANDS CORP	LVS	10/29/2010[W]	1,628 87		45 2465	01/28/2011	1 641 57	45 6003	12 70	0 78
34	LAS VEGAS SANDS CORP	LVS	11/01/2010[W]	1,602 45		47 1310	01/28/2011	1 550 38	45 6003	-52 07	-3 25
35	LOCKHEED MARTIN CORP	LMT	04/12/2010[W]	2,902 07		82 9163	10/06/2010	2,487 07	71 0605	-415 00	-14 30
61	LOCKHEED MARTIN CORP	LMT	04/12/2010[W]	5,057 89		82 9163	10/08/2010	4 276 34	70 1052	-781 55	-15 45
82	MBIA INC	MBI	10/20/2010[W]	1,036 32		12 6380	12/01/2010	814 30	9 9307	-222 02	-21 43
28	MBIA INC	MBI	10/20/2010[W]	353 86		12 6380	01/26/2011	319 13	11 3979	-34 73	-9 81
1	MBIA INC	MBI	10/21/2010[W]	12 82		12 8117	01/26/2011	11 40	11 3979	-1 42	-11 08
62	MBIA INC	MBI	10/21/2010[W]	794 32		12 8117	03/02/2011	644 63	10 3975	-149 69	-18 83
155	MGM RESORTS INTL	MGM	12/17/2010[W]	2,110 73		13 6176	02/23/2011	2 080 22	13 4211	-30 51	-1 45
103	MGM RESORTS INTL	MGM	12/20/2010[W]	1,431 27		13 8958	02/23/2011	1 382 35	13 4211	-48 92	-3 42
42	MGM RESORTS INTL	MGM	12/20/2010[W]	583 62		13 8958	02/23/2011	563 67	13 4211	-19 95	-3 42
53	MGM RESORTS INTL	MGM	01/11/2011[C]	862 50		16 2735	02/23/2011	711 30	13 4211	-151 20	-17 53
86	MGM RESORTS INTL	MGM	01/11/2011[C]	1,399 52		16 2735	02/23/2011	1 154 18	13 4211	-245 34	-17 53
40	MARKET VECTOR GLD MINERS	GDX	05/12/2010[W]	2,155 17		53 8791	07/13/2010	2,043 28	51 0829	-111 89	-5 19
56	MARKET VECTOR GLD MINERS	GDX	05/12/2010[W]	3,017 23		53 8791	07/14/2010	2,816 12	50 2887	-201 11	-6 67
25	MARKET VECTOR GLD MINERS	GDX	05/12/2010[W]	1,346 97		53 8791	07/16/2010	1,219 93	48 7983	-127 04	-9 43
10	MCDONALDS CORP	MCD	08/19/2010[W]	725 77		72 5767	01/13/2011	729 84	72 9865	4 07	0 56
5	MCDONALDS CORP	MCD	08/20/2010[W]	365 18		73 0355	01/13/2011	364 92	72 9865	-0 26	-0 07
18	MCDONALDS CORP	MCD	08/23/2010[W]	1,326 67		73 7036	01/13/2011	1 313 74	72 9865	-12 93	-0 97
79	MICROCHIP TECHNOLOGY INC	MCHP	04/12/2010[W]	2,274 16	2,221 49	28 7868	10/13/2010	2,411 83	30 5301	190 34	8 37
19	JPMORGAN CHASE & CO	JPM	01/13/2011[C]	851 20		44 7998	04/04/2011	877 00	46 1590	25 80	3 03
116	JPMORGAN CHASE & CO	JPM	01/13/2011[C]	5,196 77		44 7998	05/02/2011	5,306 28	45 7447	109 51	2 11
35	THE MOSAIC COMPANY	61945A-10-7	01/13/2011[C]	2,830 57		80 8734	03/10/2011	2,682 73	76 6510	-147 84	-5 22
9	THE MOSAIC COMPANY	61945A-10-7	01/13/2011[C]	727 86		80 8734	03/11/2011	671 89	74 6563	-55 97	-7 68
29	THE MOSAIC COMPANY	61945A-10-7	01/18/2011[C]	2,466 90		85 0655	03/11/2011	2,164 98	74 6563	-301 92	-12 24
13	THE MOSAIC COMPANY	61945A-10-7	01/19/2011[C]	1,028 61		79 1239	03/11/2011	970 52	74 6563	-58 09	-5 65

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Short - *Continued*											
80	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	1,223 68		15 2960	08/19/2010	884 04	11 0508	-339 64	[illegible]
30	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	458 88		15 2960	08/20/2010	322 03	10 7347	-136 85	[illegible]
40	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	611 84		15 2960	08/23/2010	429 13	10 7284	-182 71	[illegible]
79	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	1,208 39		15 2960	08/24/2010	817 86	10 3529	390 53	[illegible]
66	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	1,009 54		15 2960	08/25/2010	668 53	10 1296	-341 01	[illegible]
79	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	1,208 39		15 2960	03/03/2011	1 349 12	17 0778	140 73	11 65
22	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	336 52		15 2960	03/04/2011	354 30	16 1052	17 78	5 29
43	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	657 73		15 2960	03/07/2011	658 25	15 3085	0 52	0 09
40	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	611 84		15 2960	03/08/2011	612 86	15 3219	1 02	0 17
37	MONSTER WORLDWIDE INC	MWW	04/12/2010[N]	565 95		15 2960	03/31/2011	590 19	15 9517	24 24	4 28
139	NALCO HOLDING CO	NLC	04/12/2010[N]	3,407 68		24 5157	02/24/2011	3 511 67	25 2644	103 99	3 05
18	NALCO HOLDING CO	NLC	04/15/2010[N]	458 05		25 4474	02/24/2011	454 75	25 2644	-3 30	[illegible]
31	NALCO HOLDING CO	NLC	07/02/2010[N]	657 22		21 2005	02/24/2011	783 18	25 2644	125 96	19 17
52	NALCO HOLDING CO	NLC	07/08/2010[N]	1,166 31		22 4291	02/24/2011	1 313 72	25 2644	147 41	12 64
29	NALCO HOLDING CO	NLC	07/13/2010[N]	682 82		23 5456	02/24/2011	732 66	25 2644	49 84	7 30
28	NATIONAL OILWELL VARCO	NOV	04/12/2010[N]	1,207 27		43 1166	06/01/2010	969 02	34 6086	-238 25	[illegible]
23	NATIONAL OILWELL VARCO	NOV	04/12/2010[N]	991 68		43 1166	06/02/2010	783 83	34 0806	-207 85	[illegible]
60	NATIONAL OILWELL VARCO	NOV	04/12/2010[N]	2,586 99		43 1166	08/25/2010	2 245 79	37 4305	341 20	[illegible]
50	NYSE EURONEXT	NYX	04/12/2010[N]	1,608 83		32 1765	07/14/2010	1,380 87	27 6180	-227 96	-14 17
41	NYSE EURONEXT	NYX	04/12/2010[N]	1,319 24		32 1765	10/13/2010	1,196 43	29 1819	-122 81	9 31
45	NYSE EURONEXT	NYX	04/12/2010[N]	1,447 94		32 1765	11/09/2010	1,338 55	29 7463	-109 39	-7 55
29	NYSE EURONEXT	NYX	04/12/2010[N]	933 12		32 1765	11/10/2010	853 55	29 4334	-79 57	-8 5
37	NYSE EURONEXT	NYX	04/12/2010[N]	1,190 53		32 1765	12/22/2010	1,101 99	29 7841	-88 54	-7 44
7	NYSE EURONEXT	NYX	04/12/2010[N]	225 23		32 1765	01/31/2011	225 27	32 1834	0 04	0 02
32	NYSE EURONEXT	NYX	04/14/2010[N]	1,047 51		32 7347	01/31/2011	1,029 85	32 1834	-17 66	-1 69
27	NEWMONT MINING CORP	NEM	11/09/2010[N]	1,710 07		63 3358	01/06/2011	1,553 61	57 5423	-156 46	-9 15
8	NEWMONT MINING CORP	NEM	11/10/2010[N]	493 24		61 6548	01/06/2011	460 33	57 5423	-32 91	[illegible]
76	NEXTERA ENERGY INC	NEE	09/09/2010[N]	4,160 64		54 7452	01/05/2011	3,980 02	52 3696	-180 62	-4 34
17	NORFOLK SOUTHERN CORP	NSC	02/28/2011[C]	1,111 59		65 3875	05/17/2011	1,205 29	70 9011	93 70	8 43
21	NORFOLK SOUTHERN CORP	NSC	02/28/2011[C]	1,373 14		65 3875	05/26/2011	1 503 57	71 6002	130 43	9 50
36	NORFOLK SOUTHERN CORP	NSC	03/01/2011[C]	2,360 26		65 5628	05/26/2011	2,577 56	71 6002	217 30	9 21
19	NORFOLK SOUTHERN CORP	NSC	03/18/2011[C]	1,267 96		66 7346	05/26/2011	1,360 38	71 6002	92 42	7 29
2	NOVO NORDISK A S ADR	NVO	06/11/2010[N]	159 50		79 7466	03/25/2011	240 70	120 3553	81 20	50 91
3	NOVO NORDISK A S ADR	NVO	06/11/2010[N]	239 24		79 7466	03/29/2011	363 58	121 1978	124 34	51 97
45	NXP SEMICONDUCTORS NV	NXPI	03/16/2011[C]	1,182 65		26 2810	05/26/2011	1,250 40	27 7874	67 75	5 73
45	NXP SEMICONDUCTORS NV	NXPI	03/18/2011[C]	1,236 74		27 4831	05/26/2011	1,250 41	27 7874	13 67	1 11

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Short - *Continued*											
60	NXP SEMICONDUCTORS NV	NXPI	03/21/2011[C]	1,680 38		28 0064	05/26/2011	1 667 21	27 7874	[illegible]	[illegible]
24	NXP SEMICONDUCTORS NV	NXPI	03/22/2011[C]	661 71		27 5713	05/26/2011	666 88	27 7874	5 17	0 78
27	NXP SEMICONDUCTORS NV	NXPI	03/29/2011[C]	837 26		31 0098	05/26/2011	750 26	27 7874	[illegible]	[illegible]
48	OWENS CORNING INC	OC	04/12/2010[N]	1,334 25		27 7967	06/08/2010	1,411 55	29 4080	77 30	5 79
36	OWENS CORNING INC	OC	04/12/2010[N]	1,000 68		27 7967	07/01/2010	1 028 90	28 5811	28 22	2 82
20	OWENS CORNING INC	OC	04/12/2010[N]	555 94		27 7967	07/06/2010	559 94	27 9975	4 00	0 72
54	OWENS CORNING INC	OC	04/12/2010[N]	1,501 02		27 7967	08/13/2010	1,400 49	25 9356	[illegible]	[illegible]
33	OWENS CORNING INC	OC	04/12/2010[N]	917 29		27 7967	09/01/2010	903 84	27 3897	[illegible]	[illegible]
35	OWENS CORNING INC	OC	04/12/2010[N]	972 89		27 7967	09/20/2010	822 74	23 5075	[illegible]	[illegible]
110	OWENS CORNING INC	OC	04/12/2010[N]	3,057 62		27 7967	09/21/2010	2,656 84	24 1535	[illegible]	[illegible]
15	PEABODY ENERGY CORP	BTU	09/30/2010[N]	734 51		48 9671	03/08/2011	1,011 76	67 4522	277 25	37 75
41	PEABODY ENERGY CORP	BTU	09/30/2010[N]	2,007 65		48 9671	03/10/2011	2 554 63	62 3093	546 98	27 24
32	PEABODY ENERGY CORP	BTU	09/30/2010[N]	1,566 94		48 9671	05/12/2011	1 938 11	60 5675	371 17	23 69
3	PEABODY ENERGY CORP	BTU	10/01/2010[N]	151 46		50 4861	05/12/2011	181 70	60 5675	30 24	19 97
37	PEABODY ENERGY CORP	BTU	10/01/2010[N]	1,867 99		50 4861	05/16/2011	2 167 11	58 5720	299 12	16 01
43	PEABODY ENERGY CORP	BTU	10/01/2010[N]	2,170 90		50 4861	05/20/2011	2,527 14	58 7718	356 24	16 41
45	PHILIP MORRIS INTL INC	PM	08/12/2010[N]	2,324 00		51 6443	01/06/2011	2,594 89	57 6653	270 89	11 66
33	PHILIP MORRIS INTL INC	PM	08/12/2010[N]	1,704 26		51 6443	01/07/2011	1,855 83	56 2385	151 57	8 89
16	PHILIP MORRIS INTL INC	PM	08/13/2010[N]	830 79		51 9241	01/07/2011	899 81	56 2385	69 02	8 31
23	PHILIP MORRIS INTL INC	PM	08/13/2010[N]	1,194 25		51 9241	01/13/2011	1 296 33	56 3635	102 08	8 55
18	PHILIP MORRIS INTL INC	PM	08/25/2010[N]	924 61		51 3670	01/13/2011	1 014 53	56 3635	89 92	9 73
19	PHILLIPS-VAN HEUSEN CORP	718592-10-8	09/17/2010[N]	1,093 11		57 5318	03/01/2011	1,155 32	60 8081	62 21	5 69
14	PHILLIPS-VAN HEUSEN CORP	718592-10-8	09/17/2010[N]	805 45		57 5318	03/07/2011	850 08	60 7213	44 63	5 54
1	PLEXUS CORPORATION	PLXS	04/12/2010[N]	36 92		36 9128	08/13/2010	25 53	25 5393	[illegible]	[illegible]
37	PLEXUS CORPORATION	PLXS	04/12/2010[N]	1,365 78		36 9128	09/01/2010	866 02	23 4065	-499 76	-36 59
30	PLEXUS CORPORATION	PLXS	04/12/2010[N]	1,107 39		36 9128	01/24/2011	818 81	27 2942	-288 58	-26 06
56	PLEXUS CORPORATION	PLXS	04/12/2010[N]	2,067 10		36 9128	01/31/2011	1,513 33	27 0243	[illegible]	[illegible]
18	POLO RALPH LAUREN CORP	731572-10-3	04/12/2010[N]	1,603 20		89 0663	06/29/2010	1,328 33	73 7979	[illegible]	[illegible]
5	POLO RALPH LAUREN CORP	731572-10-3	04/12/2010[N]	445 34		89 0663	07/16/2010	374 29	74 8592	[illegible]	[illegible]
18	POLO RALPH LAUREN CORP	731572-10-3	04/12/2010[N]	1,603 19		89 0663	07/19/2010	1 316 73	73 1533	[illegible]	[illegible]
13	POLO RALPH LAUREN CORP	731572-10-3	04/12/2010[N]	1,157 86		89 0663	08/12/2010	1,051 25	80 8670	-106 61	-9 21
25	POLO RALPH LAUREN CORP	731572-10-3	04/12/2010[N]	2,226 65		89 0663	09/23/2010	2,157 73	86 3106	[illegible]	[illegible]
44	PROSHRS ULTRA SHT S&P500	SDS	04/27/2010[N]	1,284 90		29 2023	06/14/2010	1,468 08	33 3661	183 18	14 26
21	PROSHRS ULTRA SHT S&P500	SDS	04/28/2010[N]	625 77		29 7983	06/14/2010	700 68	33 3661	74 91	11 97
45	PROSHRS ULTRA SHT S&P500	SDS	04/28/2010[N]	1,340 93		29 7983	06/21/2010	1 417 03	31 4903	76 10	5 68
28	PROSHRS ULTRA SHT S&P500	SDS	04/28/2010[N]	834 35		29 7983	07/01/2010	1 085 78	38 7786	251 43	30 13

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Short - Continued											
46	PROSHRS ULTRA SHT S&P500	SDS	04/28/2010[N]	1,370 71		29 7983	08/04/2010	1 433 73	31 1689	63 02	4 60
15	PROSHRS ULTRA SHT S&P500	SDS	05/04/2010[N]	456 68		30 4448	08/04/2010	467 53	31 1689	10 85	2 38
17	PROSHRS ULTRA SHT S&P500	SDS	05/04/2010[N]	517 55		30 4448	09/03/2010	542 21	31 8956	24 66	4 76
28	PROSHRS ULTRA SHT S&P500	SDS	05/05/2010[N]	864 80		30 8856	09/03/2010	893 06	31 8956	28 26	3 27
22	PROSHRS ULTRA SHT S&P500	SDS	05/14/2010[N]	709 54		32 2518	09/03/2010	701 70	31 8956	[illegible]	[illegible]
18	PROSHRS ULTRA SHT S&P500	SDS	05/14/2010[N]	580 53		32 2518	09/27/2010	527 19	29 2890	[illegible]	[illegible]
7	PROSHRS ULTRA SHT S&P500	SDS	05/20/2010[N]	242 50		34 6426	09/27/2010	205 02	29 2890	[illegible]	[illegible]
20	PROSHRS ULTRA SHT S&P500	SDS	05/20/2010[N]	692 85		34 6426	10/01/2010	583 97	29 1992	[illegible]	[illegible]
27	PROSHRS ULTRA SHT S&P500	SDS	05/28/2010[N]	912 98		33 8142	10/01/2010	788 36	29 1992	[illegible]	[illegible]
35	PROSHRS ULTRA SHT S&P500	SDS	06/04/2010[N]	1,250 40		35 7256	10/01/2010	1,021 95	29 1992	[illegible]	[illegible]
39	PROSHRS ULTRA SHT S&P500	SDS	06/24/2010[N]	1,328 37		34 0607	10/13/2010	1,073 72	27 5318	[illegible]	[illegible]
23	PROSHRS ULTRA SHT S&P500	SDS	07/06/2010[N]	856 39		37 2343	10/13/2010	633 22	27 5318	[illegible]	[illegible]
7	PROSHRS ULTRA SHT S&P500	SDS	07/06/2010[N]	260 64		37 2343	11/02/2010	188 65	26 9513	[illegible]	[illegible]
5	PROSHRS ULTRA SHT S&P500	SDS	07/06/2010[N]	186 17		37 2343	11/04/2010	129 26	25 8544	[illegible]	[illegible]
2	PROSHRS ULTRA SHT S&P500	SDS	08/02/2010[N]	63 14		31 5666	11/04/2010	51 71	25 8544	[illegible]	[illegible]
17	PROSHRS ULTRA SHT S&P500	SDS	08/02/2010[N]	536 63		31 5666	12/07/2010	424 99	25 0000	[illegible]	[illegible]
18	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	485 23		26 9568	12/07/2010	449 99	25 0000	[illegible]	[illegible]
36	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	970 45		26 9568	12/16/2010	878 38	24 4000	[illegible]	[illegible]
25	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	673 92		26 9568	12/21/2010	599 23	23 9700	[illegible]	[illegible]
38	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	1,024 38		26 9568	12/30/2010	902 86	23 7600	[illegible]	[illegible]
29	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	781 75		26 9568	01/13/2011	660 02	22 7600	[illegible]	[illegible]
11	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	296 52		26 9568	01/19/2011	249 60	22 6920	[illegible]	[illegible]
10	PROSHRS ULTRA SHT S&P500	SDS	11/29/2010[N]	269 56		26 9568	03/18/2011	224 04	22 4047	[illegible]	[illegible]
70	PROSHRS ULTRA SHT S&P500	SDS	02/09/2011[C]	1,501 11		21 4444	03/18/2011	1,568 29	22 4047	67 18	4 48
47	PROSHRS ULTRA SHT S&P500	SDS	02/10/2011[C]	1,016 65		21 6307	03/18/2011	1,053 01	22 4047	36 36	3 58
26	PROSHRS ULTRA SHT S&P500	SDS	02/10/2011[C]	562 40		21 6307	03/21/2011	566 26	21 7800	3 86	0 69
34	PROSHRS ULTRA SHT S&P500	SDS	02/10/2011[C]	735 44		21 6307	03/31/2011	708 71	20 8450	[illegible]	[illegible]
38	PROSHRS ULTRA SHT S&P500	SDS	02/10/2011[C]	821 96		21 6307	05/09/2011	771 54	20 3042	[illegible]	[illegible]
55	PROSHRS ULTRA SHT S&P500	SDS	02/23/2011[C]	1,190 44		21 6442	05/09/2011	1 116 71	20 3042	[illegible]	[illegible]
8	REGAL-BELOIT CORPORATION	RBC	04/12/2010[N]	502 64		62 8294	11/02/2010	432 41	54 0522	[illegible]	[illegible]
54	REGAL-BELOIT CORPORATION	RBC	04/12/2010[N]	3,392 78		62 8294	11/04/2010	3 008 37	55 7117	[illegible]	[illegible]
2	ROPER INDS INC NEW	ROP	04/12/2010[N]	121 80		60 8963	08/25/2010	114 91	57 4613	-6 89	-5 66
25	ROPER INDS INC NEW	ROP	04/12/2010[N]	1,522 41		60 8963	03/25/2011	2,144 08	85 7650	621 67	40 83
60	RADIOSHACK CORP	RSH	04/19/2010[N]	1,403 84		23 3972	11/18/2010	1 145 15	19 0861	[illegible]	[illegible]
49	RADIOSHACK CORP	RSH	04/19/2010[N]	1,146 46		23 3972	11/19/2010	926 12	18 9009	[illegible]	[illegible]
1	RADIOSHACK CORP	RSH	04/19/2010[N]	23 39		23 3972	11/22/2010	19 17	19 1732	4 22	18 04

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Prepared For:

4647-8120
NELCO FOUNDATION INC
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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - Continued											
34	RADIOSHACK CORP	RSH	04/20/2010[N]	806 35		23 7159	11/22/2010	651 87	19 1732	[illegible]	[illegible]
96	RADIOSHACK CORP	RSH	04/20/2010[N]	2,276 72		23 7159	11/29/2010	1 751 41	18 2442	[illegible]	[illegible]
52	RADIOSHACK CORP	RSH	04/21/2010[N]	1,227 22		23 6003	11/29/2010	948 68	18 2442	[illegible]	[illegible]
52	RADIOSHACK CORP	RSH	07/19/2010[N]	1,129 54		21 7220	11/29/2010	948 68	18 2442	[illegible]	[illegible]
41	RADIOSHACK CORP	RSH	07/20/2010[N]	809 93		19 7543	11/29/2010	748 00	18 2442	[illegible]	[illegible]
71	SHAW GROUP INC	SHAW	06/21/2010[N]	2,664 21		37 5240	10/20/2010	2 210 80	31 1386	[illegible]	[illegible]
19	SHAW GROUP INC	SHAW	06/21/2010[N]	712 96		37 5240	10/25/2010	605 85	31 8879	[illegible]	[illegible]
20	SHAW GROUP INC	SHAW	06/21/2010[N]	750 47		37 5240	11/09/2010	636 94	31 8476	[illegible]	[illegible]
15	SHAW GROUP INC	SHAW	07/13/2010[N]	527 33		35 1552	11/09/2010	477 71	31 8476	[illegible]	[illegible]
34	SHAW GROUP INC	SHAW	07/13/2010[N]	1,195 27		35 1552	11/10/2010	1 070 43	31 4838	[illegible]	[illegible]
63	SAIC INC	SAI	04/12/2010[N]	1,099 12		17 4463	09/02/2010	956 59	15 1843	[illegible]	[illegible]
64	SAIC INC	SAI	04/12/2010[N]	1,116 57		17 4463	11/09/2010	1,011 78	15 8093	[illegible]	[illegible]
133	SAIC INC	SAI	04/12/2010[N]	2,320 35		17 4463	11/15/2010	2,065 10	15 5274	[illegible]	[illegible]
59	TATA MOTORS LTD-SPNS ADR	TTM	04/12/2010[N]	1,150 50		19 5000	01/31/2011	1 434 32	24 3110	283 82	24 67
94	TATA MOTORS LTD-SPNS ADR	TTM	04/12/2010[N]	1,833 00		19 5000	02/07/2011	2,360 26	25 1097	527 26	28 76
6	TATA MOTORS LTD-SPNS ADR	TTM	04/12/2010[N]	117 00		19 5000	02/17/2011	162 30	27 0509	45 30	38 72
42	TATA MOTORS LTD-SPNS ADR	TTM	09/03/2010[N]	950 96		22 6419	02/17/2011	1 136 11	27 0509	185 15	19 47
2	TATA MOTORS LTD-SPNS ADR	TTM	11/15/2010[N]	61 93		30 9607	02/17/2011	54 11	27 0509	[illegible]	[illegible]
31	TATA MOTORS LTD-SPNS ADR	TTM	11/15/2010[N]	959 77		30 9607	02/23/2011	760 91	24 5463	[illegible]	[illegible]
14	TATA MOTORS LTD-SPNS ADR	TTM	12/01/2010[N]	440 78		31 4845	02/23/2011	343 64	24 5463	[illegible]	[illegible]
35	TENARIS S A ADR	TS	12/02/2010[N]	1,585 94		45 3127	02/07/2011	1 622 14	46 3480	36 20	2 28
5	TENARIS S A ADR	TS	12/03/2010[N]	229 13		45 8253	02/07/2011	231 74	46 3480	2 61	1 14
12	TENARIS S A ADR	TS	12/03/2010[N]	549 90		45 8253	02/08/2011	551 64	45 9715	1 74	0 32
51	TENARIS S A ADR	TS	12/06/2010[N]	2,342 53		45 9319	02/08/2011	2 344 49	45 9715	1 96	0 08
51	TENARIS S A ADR	TS	12/07/2010[N]	2,373 22		46 5338	02/08/2011	2,344 51	45 9715	[illegible]	[illegible]
45	TEVA PHARMACEUTICAL ADR	TEVA	04/12/2010[N]	2,844 75		63 2165	06/21/2010	2 384 53	52 9906	[illegible]	[illegible]
21	TEVA PHARMACEUTICAL ADR	TEVA	04/12/2010[N]	1,327 55		63 2165	07/26/2010	1,053 86	50 1849	[illegible]	[illegible]
19	TEVA PHARMACEUTICAL ADR	TEVA	04/12/2010[N]	1,201 11		63 2165	10/07/2010	1 010 72	53 1966	[illegible]	[illegible]
16	TEVA PHARMACEUTICAL ADR	TEVA	04/12/2010[N]	1,011 46		63 2165	10/11/2010	850 78	53 1751	[illegible]	[illegible]
32	TEVA PHARMACEUTICAL ADR	TEVA	04/12/2010[N]	2,022 92		63 2165	10/13/2010	1 720 76	53 7746	[illegible]	[illegible]
5	TREEHOUSE FOODS INC	THS	06/10/2010[N]	239 97		47 9942	08/19/2010	212 63	42 5272	[illegible]	[illegible]
10	TREEHOUSE FOODS INC	THS	06/10/2010[N]	479 94		47 9942	08/20/2010	419 95	41 9960	[illegible]	[illegible]
20	TREEHOUSE FOODS INC	THS	06/11/2010[N]	982 49		49 1245	08/23/2010	836 63	41 8325	[illegible]	[illegible]
6	TREEHOUSE FOODS INC	THS	06/14/2010[N]	299 84		49 9731	08/23/2010	251 00	41 8325	[illegible]	[illegible]
22	TREEHOUSE FOODS INC	THS	06/14/2010[N]	1,099 41		49 9731	01/06/2011	1,109 19	50 4189	9 78	0 89
13	TREEHOUSE FOODS INC	THS	06/15/2010[N]	650 62		50 0471	01/06/2011	655 44	50 4189	4 82	0 74

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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
7	TREEHOUSE FOODS INC	THS	06/15/2010[M]	350 32		50 0471	01/07/2011	346 71	49 5314	-3 61	-1
57	TYCO INTERNATIONAL LTD	TYC	04/12/2010[N]	2,253 02		39 5265	09/30/2010	2 094 62	36 7484	-158 40	-7 03
54	TYCO INTERNATIONAL LTD	TYC	04/12/2010[N]	2,134 43		39 5265	10/13/2010	2 007 66	37 1797	-126 77	-5 94
18	TYCO INTERNATIONAL LTD	TYC	04/12/2010[M]	711 48		39 5265	11/01/2010	692 37	38 4659	-19 11	-2 69
11	PROSHARES TRUST ETF	74347X-80-7	05/14/2010[N]	285 59		25 9627	06/03/2010	275 11	25 0111	-10 48	-3 67
23	PROSHARES TRUST ETF	74347X-80-7	05/19/2010[N]	620 37		26 9724	06/03/2010	575 25	25 0111	-45 12	-7 27
7	PROSHARES TRUST ETF	74347X-80-7	05/20/2010[N]	199 11		28 4431	06/03/2010	175 08	25 0111	-24 03	-12 07
41	PROSHARES TRUST ETF	74347X-80-7	05/20/2010[N]	1,166 16		28 4431	06/04/2010	1 135 71	27 7007	-30 45	-2 61
5	PRSHR ULTSH MSCI E/M ETF	EEV	05/14/2010[N]	270 19		54 0399	06/03/2010	269 97	53 9955	-0 22	0 08
13	PRSHR ULTSH MSCI E/M ETF	EEV	05/19/2010[N]	759 30		58 4080	06/03/2010	701 92	53 9955	-57 38	-7 56
1	PRSHR ULTSH MSCI E/M ETF	EEV	05/20/2010[N]	63 19		63 1886	06/03/2010	54 00	53 9955	-9 19	-14 54
19	PRSHR ULTSH MSCI E/M ETF	EEV	05/20/2010[N]	1,200 58		63 1886	06/04/2010	1 113 01	58 5803	-87 57	-7 29
16	PROSHARES ULTRASHORT QQQ	74347R-87-5	06/25/2010[N]	286 80		17 9248	07/01/2010	321 07	20 0674	34 27	11 95
99	PROSHARES ULTRASHORT QQQ	74347R-87-5	06/25/2010[N]	1,774 55		17 9248	09/09/2010	1,621 87	16 3829	-152 68	-8 60
43	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/11/2010[N]	752 17		17 4923	09/09/2010	704 46	16 3829	-47 71	-6 34
28	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/11/2010[N]	489 79		17 4923	09/13/2010	448 43	16 0156	-41 36	-8 44
61	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/11/2010[N]	1,067 03		17 4923	09/17/2010	940 21	15 4136	-126 82	-11 89
21	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/11/2010[N]	367 33		17 4923	09/20/2010	318 62	15 1729	-48 71	-13 26
4	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/12/2010[N]	71 99		17 9970	09/20/2010	60 69	15 1729	-11 30	-15 70
155	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/12/2010[N]	2,789 54		17 9970	10/11/2010	2,196 25	14 1696	-593 29	-21 27
24	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/12/2010[N]	431 93		17 9970	11/02/2010	303 11	12 6300	-128 82	-29 82
16	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/12/2010[N]	287 94		17 9970	11/04/2010	193 91	12 1200	-94 03	-32 66
36	PROSHARES ULTRASHORT QQQ	74347R-87-5	08/24/2010[N]	676 00		18 7779	12/07/2010	425 51	11 8200	-250 49	-37 05
5	PROSHARES ULTRASHORT QQQ	74347R-87-5	11/29/2010[N]	63 55		12 7100	12/07/2010	59 10	11 8200	-4 45	-7 00
78	PROSHARES ULTRASHORT QQQ	74347R-87-5	11/29/2010[N]	991 38		12 7100	12/16/2010	906 34	11 6200	-85 04	-8 58
52	PROSHARES ULTRASHORT QQQ	74347R-87-5	11/29/2010[N]	660 92		12 7100	12/21/2010	596 42	11 4700	-64 50	-9 76
1	PROSHARES ULTRASHORT QQQ	74347R-87-5	12/01/2010[N]	12 26		12 2600	12/21/2010	11 47	11 4700	-0 79	-6 44
81	PROSHARES ULTRASHORT QQQ	74347R-87-5	12/01/2010[N]	993 06		12 2600	12/30/2010	930 67	11 4900	-62 39	-6 28
59	PROSHARES ULTRASHORT QQQ	74347R-87-5	12/01/2010[N]	723 34		12 2600	01/13/2011	636 59	10 7900	-86 75	-11 99
22	PROSHARES ULTRASHORT QQQ	74347R-87-5	12/01/2010[N]	269 72		12 2600	01/19/2011	234 73	10 6700	-34 99	-12 97
0 2000	PROSHARES TR QQQ ETF	QID	02/25/2011[C]	0 01			02/25/2011	10 29	51 4500	10 28	2 800 00
4 3952	PROSHARES TR QQQ U/S ETF	QID	12/01/2010[N]	269 72		61 3670	03/16/2011	250 29	56 9486	-19 43	-7 20
15 6048	PROSHARES TR QQQ U/S ETF	QID	02/09/2011[C]	798 30		51 1573	03/16/2011	888 65	56 9486	90 35	11 32
13 5633	PROSHARES TR QQQ U/S ETF	QID	02/09/2011[C]	693 86		51 1573	03/18/2011	762 19	56 1967	68 33	9 85
24 4367	PROSHARES TR QQQ U/S ETF	QID	02/10/2011[C]	1,264 11		51 7300	03/18/2011	1 373 23	56 1967	109 12	8 63
13	PROSHARES TR QQQ U/S ETF	QID	02/10/2011[C]	672 49		51 7300	03/21/2011	706 99	54 3852	34 50	5 13

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NELCO FOUNDATION INC
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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
11	PROSHARES TR QQQ U/S ETF	QID	02/10/2011[C]	569 03		51 7300	03/31/2011	562 00	51 0927	[illegible]	[illegible]
12 4967	PROSHARES TR QQQ U/S ETF	QID	02/10/2011[C]	646 45		51 7300	05/09/2011	611 42	48 9277	[illegible]	[illegible]
25 5033	PROSHARES TR QQQ U/S ETF	QID	02/23/2011[C]	1,352 14		53 0179	05/09/2011	1,247 79	48 9277	[illegible]	[illegible]
63	PROSHARES TR QQQ U/S ETF	QID	02/23/2011[C]	3,340 12		53 0179	05/10/2011	3 038 03	48 2238	[illegible]	[illegible]
9	PROSHARES TR QQQ U/S ETF	QID	03/07/2011[C]	452 30		50 2557	05/10/2011	434 00	48 2238	[illegible]	[illegible]
29	PROSHARES TR QQQ U/S ETF	QID	03/14/2011[C]	1,565 19		53 9720	05/10/2011	1,398 47	48 2238	[illegible]	[illegible]
82	ULTRASHORT RUSSELL 2000	74347R-83-4	04/28/2010[N]	1,464 38		17 8583	06/14/2010	1,661 63	20 2641	197 25	13 47
68	ULTRASHORT RUSSELL 2000	74347R-83-4	04/28/2010[N]	1,214 37		17 8583	06/21/2010	1,290 20	18 9740	75 83	6 24
50	ULTRASHORT RUSSELL 2000	74347R-83-4	04/28/2010[N]	892 91		17 8583	07/01/2010	1,224 07	24 4819	331 16	37 09
33	ULTRASHORT RUSSELL 2000	74347R-83-4	04/28/2010[N]	589 32		17 8583	08/04/2010	629 43	19 0740	40 11	6 81
60	ULTRASHORT RUSSELL 2000	74347R-83-4	05/04/2010[N]	1,107 49		18 4582	08/04/2010	1,144 41	19 0740	36 92	3 33
30	ULTRASHORT RUSSELL 2000	74347R-83-4	05/05/2010[N]	569 44		18 9813	08/04/2010	572 22	19 0740	2 78	0 49
16	ULTRASHORT RUSSELL 2000	74347R-83-4	05/05/2010[N]	303 70		18 9813	09/09/2010	314 23	19 6400	10 53	3 47
37	ULTRASHORT RUSSELL 2000	74347R-83-4	05/06/2010[N]	711 62		19 2330	09/09/2010	726 66	19 6400	15 04	2 11
70	ULTRASHORT RUSSELL 2000	74347R-83-4	05/14/2010[N]	1,333 95		19 0563	09/09/2010	1 374 78	19 6400	40 83	3 06
3	ULTRASHORT RUSSELL 2000	74347R-83-4	05/14/2010[N]	57 16		19 0563	09/10/2010	59 56	19 8554	2 40	4 20
38	ULTRASHORT RUSSELL 2000	74347R-83-4	05/20/2010[N]	796 20		20 9525	09/10/2010	754 49	19 8554	[illegible]	[illegible]
41	ULTRASHORT RUSSELL 2000	74347R-83-4	05/28/2010[N]	821 80		20 0439	09/10/2010	814 05	19 8554	[illegible]	[illegible]
41	ULTRASHORT RUSSELL 2000	74347R-83-4	06/04/2010[N]	891 86		21 7526	09/10/2010	814 06	19 8554	[illegible]	[illegible]
14	ULTRASHORT RUSSELL 2000	74347R-83-4	06/04/2010[N]	304 53		21 7526	09/13/2010	270 35	19 3118	-34 18	-11 22
18	ULTRASHORT RUSSELL 2000	74347R-83-4	06/24/2010[N]	381 01		21 1670	09/13/2010	347 61	19 3118	-33 40	-8 7
45	ULTRASHORT RUSSELL 2000	74347R-83-4	06/24/2010[N]	952 51		21 1670	09/15/2010	871 87	19 3753	-80 64	-8 47
13	ULTRASHORT RUSSELL 2000	74347R-83-4	07/06/2010[N]	300 21		23 0926	09/15/2010	251 88	19 3753	-48 33	-16 10
31	ULTRASHORT RUSSELL 2000	74347R-83-4	07/06/2010[N]	715 87		23 0926	09/20/2010	585 83	18 8980	-130 04	-18 17
3	ULTRASHORT RUSSELL 2000	74347R-83-4	07/06/2010[N]	69 27		23 0926	09/30/2010	51 41	17 1401	-17 86	-25 78
51	ULTRASHORT RUSSELL 2000	74347R-83-4	07/27/2010[N]	954 48		18 7152	09/30/2010	874 14	17 1401	-80 34	-8 42
11	ULTRASHORT RUSSELL 2000	74347R-83-4	07/27/2010[N]	205 86		18 7152	10/05/2010	184 72	16 7935	-21 14	-10 27
40	ULTRASHORT RUSSELL 2000	74347R-83-4	08/24/2010[N]	934 20		23 3548	10/05/2010	671 73	16 7935	-262 47	-28 10
18	ULTRASHORT RUSSELL 2000	74347R-83-4	08/24/2010[N]	420 39		23 3548	11/02/2010	284 03	15 7800	-136 36	-32 41
12	ULTRASHORT RUSSELL 2000	74347R-83-4	08/24/2010[N]	280 26		23 3548	11/04/2010	176 75	14 7300	-103 51	-36 93
29	ULTRASHORT RUSSELL 2000	74347R-83-4	08/24/2010[N]	677 28		23 3548	12/07/2010	382 21	13 1800	-295 07	-43 57
58	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[N]	846 23		14 5901	12/07/2010	764 43	13 1800	-81 80	-9 67
67	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[N]	977 54		14 5901	12/16/2010	862 94	12 8800	-114 60	[illegible]
47	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[N]	685 74		14 5901	12/21/2010	582 79	12 4000	-102 95	[illegible]
35	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[N]	510 65		14 5901	12/30/2010	432 59	12 3600	-78 06	[illegible]
56	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[N]	817 04		14 5901	01/13/2011	671 98	12 0000	145 06	[illegible]

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NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
20	ULTRASHORT RUSSELL 2000	74347R-83-4	11/29/2010[M]	291 80		14 5901	01/19/2011	242 39	12 1200	-49 41	-16 93
5	PROSHARES TR U/S ETF	TWM	11/29/2010[M]	291 80		58 3604	03/18/2011	237 10	47 4216	-54 70	-18 74
32	PROSHARES TR U/S ETF	TWM	02/09/2011[C]	1,482 02		46 3132	03/18/2011	1,517 46	47 4216	35 44	2 39
26	PROSHARES TR U/S ETF	TWM	02/10/2011[C]	1,219 00		46 8844	03/18/2011	1 232 94	47 4216	13 94	1 14
9	PROSHARES TR U/S ETF	TWM	02/10/2011[C]	421 96		46 8844	03/21/2011	408 16	45 3524	-13 80	3 2
18	PROSHARES TR U/S ETF	TWM	02/10/2011[C]	843 92		46 8844	03/31/2011	757 02	42 0580	-86 90	-10 30
13 7500	PROSHARES TR U/S ETF	TWM	02/10/2011[C]	644 65		46 8844	04/06/2011	554 79	40 3495	-89 85	-13 94
56 2500	PROSHARES TR U/S ETF	TWM	02/23/2011[C]	2,618 10		46 5440	04/06/2011	2,269 62	40 3495	-348 48	-13 31
41	PROSHARES TR U/S ETF	TWM	02/23/2011[C]	1,908 31		46 5440	05/09/2011	1 730 91	42 2184	-177 40	-9 30
0 0144	UNITED CONTL HLDGS INC	UAL	04/12/2010[M]	0 31		21 4962	10/01/2010	0 35	24 3056	0 04	12 90
0 1648	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	3 40		20 6233	10/01/2010	4 02	24 3932	0 62	18 24
0 0216	UNITED CONTL HLDGS INC	UAL	07/08/2010[M]	0 44		20 5989	10/01/2010	0 52	24 0741	0 08	18 18
0 0092	UNITED CONTL HLDGS INC	UAL	07/13/2010[M]	0 21		22 8391	10/01/2010	0 22	23 9130	0 01	4 76
0 0136	UNITED CONTL HLDGS INC	UAL	07/21/2010[M]	0 31		22 8401	10/01/2010	0 33	24 2647	0 02	6 45
0 0264	UNITED CONTL HLDGS INC	UAL	09/24/2010[M]	0 60		22 8290	10/01/2010	0 67	25 3788	0 07	11 67
37 7856	UNITED CONTL HLDGS INC	UAL	04/12/2010[M]	812 25		21 4962	12/13/2010	956 79	25 3221	144 54	17 80
32 2144	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	664 37		20 6233	12/13/2010	815 73	25 3221	151 36	22 78
60	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	1,237 40		20 6233	12/14/2010	1,515 73	25 2626	278 33	22 49
95	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	1,959 22		20 6233	12/16/2010	2,298 72	24 1975	339 50	17 33
48	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	989 92		20 6233	12/20/2010	1,149 58	23 9499	159 66	16 13
60	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	1,237 40		20 6233	12/21/2010	1 453 93	24 2327	216 53	17 50
52	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	1,072 41		20 6233	01/19/2011	1,275 25	24 5247	202 84	18 91
39	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	804 31		20 6233	02/22/2011	955 74	24 5067	151 43	18 83
46 2208	UNITED CONTL HLDGS INC	UAL	07/02/2010[M]	953 22		20 6233	02/23/2011	1 042 40	22 5532	89 18	9 36
56 6784	UNITED CONTL HLDGS INC	UAL	07/08/2010[M]	1,167 52		20 5989	02/23/2011	1,278 25	22 5532	110 73	9 48
24 1408	UNITED CONTL HLDGS INC	UAL	07/13/2010[M]	551 36		22 8391	02/23/2011	544 44	22 5532	-6 92	-1 25
35 6864	UNITED CONTL HLDGS INC	UAL	07/21/2010[M]	815 08		22 8401	02/23/2011	804 82	22 5532	-10 26	-1 25
69 2736	UNITED CONTL HLDGS INC	UAL	09/24/2010[M]	1,581 45		22 8290	02/23/2011	1,562 32	22 5532	-19 13	-1 21
30	VERIFONE SYSTEMS INC	PAY	02/14/2011[C]	1,394 67		46 4889	05/04/2011	1,439 09	47 9707	44 42	3 18
7	VERIFONE SYSTEMS INC	PAY	02/16/2011[C]	341 47		48 7805	05/04/2011	335 79	47 9707	-5 68	-1 67
40	VERISK ANALYTICS INC A	VRSK	05/12/2010[M]	1,177 36		29 4340	10/14/2010	1 135 18	28 3801	-42 18	-3 58
22	WELLS FARGO COMPANY	WFC	01/04/2011[C]	699 25		31 7838	04/04/2011	702 96	31 9537	3 71	0 53
81	WELLS FARGO COMPANY	WFC	01/04/2011[C]	2,574 49		31 7838	04/14/2011	2,463 44	30 4134	-111 05	-4 31
44	WELLS FARGO COMPANY	WFC	01/04/2011[C]	1,398 49		31 7838	04/20/2011	1,267 71	28 8123	-130 78	-9 35
82	WELLS FARGO COMPANY	WFC	01/04/2011[C]	2,606 26		31 7838	04/21/2011	2,342 24	28 5646	-264 02	-10 13
68	WELLS FARGO COMPANY	WFC	01/06/2011[C]	2,194 08		32 2659	04/21/2011	1 942 36	28 5646	-251 72	-11 4

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
112	WABTEC	WAB	04/12/2010[N]	4,817 48		43 0132	12/01/2010	5,266 19	47 0204	448 71	9 31
7	WHIRLPOOL CORP	WHR	04/12/2010[N]	662 67		94 6665	06/25/2010	662 87	94 6983	0 20	0 03
11	WHIRLPOOL CORP	WHR	04/12/2010[N]	1,041 33		94 6665	07/01/2010	953 70	86 7022	[illegible]	[illegible]
32	WHIRLPOOL CORP	WHR	04/12/2010[N]	3,029 31		94 6665	07/06/2010	2,746 17	85 8193	[illegible]	[illegible]
37	WHOLE FOODS MKT INC	WFM	07/14/2010[N]	1 377 66		37 2338	10/05/2010	1 353 00	36 5685	[illegible]	[illegible]
33	WHOLE FOODS MKT INC	WFM	07/14/2010[N]	1,228 71		37 2338	10/06/2010	1,193 27	36 1605	[illegible]	[illegible]
7	WHOLE FOODS MKT INC	WFM	07/15/2010[N]	260 49		37 2123	10/06/2010	253 12	36 1605	[illegible]	[illegible]
23	WHOLE FOODS MKT INC	WFM	07/15/2010[N]	855 88		37 2123	10/07/2010	814 44	35 4114	[illegible]	[illegible]
22	WHOLE FOODS MKT INC	WFM	07/27/2010[N]	883 74		40 1697	10/07/2010	779 04	35 4114	[illegible]	[illegible]
48	WHOLE FOODS MKT INC	WFM	07/27/2010[N]	1,928 14		40 1697	10/08/2010	1 669 87	34 7895	[illegible]	[illegible]
30	WYNN MACAU LTD UNSPN ADR	WYNMY	10/05/2010[N]	550 15		18 3383	02/10/2011	705 28	23 5100	155 13	28 20
92	WYNN MACAU LTD UNSPN ADR	WYNMY	10/05/2010[N]	1,687 12		18 3383	02/11/2011	2,168 69	23 5733	481 57	28 54
86	WYNN MACAU LTD UNSPN ADR	WYNMY	10/07/2010[N]	1,635 61		19 0187	02/11/2011	2,027 27	23 5733	391 66	23 95
13 000	STRIP PRINC 0% 02/15/37	912803-CZ-4	05/05/2010[N]	3,918 46	3,958 95	30 1420	07/27/2010	4,250 74	32 0000	291 79	7 45
3,000	STRIP PRINC 0% 02/15/37	912803-CZ-4	05/05/2010[N]	904 26	919 01	30 1420	09/13/2010	1,040 13	34 6710	121 12	13 39
4 000	STRIP PRINC 0% 02/15/37	912803-CZ-4	05/11/2010[N]	1,204 64	1,223 41	30 1160	09/13/2010	1 386 84	34 0000	163 43	13 57
2,000	STRIP PRINC 0% 02/15/37	912803-CZ-4	05/11/2010[N]	602 32	613 96	30 1160	10/13/2010	678 84	33 9420	64 88	10 77
3,000	STRIP PRINC 0% 02/15/37	912803-CZ-4	06/07/2010[N]	968 91	983 46	32 2970	10/13/2010	1,018 26	33 9420	34 80	3 59
1 000	STRIP PRINC 0% 02/15/37	912803-CZ-4	07/16/2010[N]	337 26	340 49	33 7260	10/13/2010	339 42	33 0000	[illegible]	[illegible]
5,000	STRIP PRINC 0% 02/15/37	912803-CZ-4	07/16/2010[N]	1,686 30	1,703 23	33 7260	10/15/2010	1 643 20	32 8640	[illegible]	[illegible]
				573,710.78	**11,964.00**			**551,216.98**		**-22,561 52**	
Long											
22	BORG WARNER INC	BWA	04/12/2010[N]	850 94		38 6790	04/18/2011	1,531 78	69 6278	680 84	80 01
20	BORG WARNER INC	BWA	04/12/2010[N]	773 58		38 6790	04/19/2011	1 422 09	71 1062	648 51	83 83
34	BORG WARNER INC	BWA	04/12/2010[N]	1,315 08		38 6790	04/29/2011	2,618 08	77 0040	1,303 00	99 08
32	BORG WARNER INC	BWA	04/12/2010[N]	1,237 72		38 6790	05/18/2011	2 257 62	70 5522	1 019 90	82 40
36	COGNIZANT TECHNOLOGY	CTSH	04/12/2010[N]	1,870 05		51 9457	05/17/2011	2,633 22	73 1467	763 17	40 81
33	COGNIZANT TECHNOLOGY	CTSH	04/12/2010[N]	1,714 21		51 9457	05/23/2011	2 383 21	72 2200	669 00	39 03
75	DOW CHEMICAL COMPANY	DOW	04/12/2010[N]	2,311 24		30 8165	05/17/2011	2 745 94	36 6133	434 70	18 81
31	FMC TECHNOLOGIES INC	FTI	04/12/2010[N]	1 050 78		33 8963	04/26/2011	1,461 52	47 1469	410 74	39 09
59	FMC TECHNOLOGIES INC	FTI	04/12/2010[N]	1,999 87		33 8963	05/04/2011	2 584 20	43 8009	584 33	29 22
40	JOHNSON CONTROLS INC	JCI	04/12/2010[N]	1,296 63		32 4157	04/18/2011	1,522 22	38 0562	225 59	17 40
28	JOHNSON CONTROLS INC	JCI	04/12/2010[N]	907 64		32 4157	04/19/2011	1,068 42	38 1588	160 78	17 71
18	JOHNSON CONTROLS INC	JCI	04/12/2010[N]	583 47		32 4157	05/17/2011	687 72	38 2075	104 25	17 87
30	JOHNSON CONTROLS INC	JCI	04/23/2010[N]	1,055 13		35 1709	05/17/2011	1 146 20	38 2075	91 07	8 63

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
63	MICROCHIP TECHNOLOGY INC	MCHP	04/12/2010W	1,813 57	1,729 35	28 7868	05/17/2011	2 469 73	39 2029	740 38	40 82
166	MONSTER WORLDWIDE INC	MWW	04/12/2010W	2,539 11		15 2960	05/18/2011	2,476 16	14 9169	-62 95	-2 48
37	SOTHEBY'S	BID	04/12/2010W	1,257 72		33 9924	05/04/2011	1,703 39	46 0387	445 67	35 43
97	SOTHEBY'S	BID	04/12/2010W	3,297 26		33 9924	05/11/2011	4 072 83	41 9888	775 57	23 52
30	VERISK ANALYTICS INC A	VRSK	05/12/2010W	883 02		29 4340	05/27/2011	1,016 24	33 8756	133 22	15 09
25	VERISK ANALYTICS INC A	VRSK	05/13/2010W	770 12		30 8047	05/27/2011	846 87	33 8756	76 75	9 97
23	VERISK ANALYTICS INC A	VRSK	05/17/2010W	718 04		31 2193	05/27/2011	779 12	33 8756	61 08	8 51
21	VERISK ANALYTICS INC A	VRSK	05/18/2010W	648 66		30 8886	05/27/2011	711 38	33 8756	62 72	9 67
				28,893.84	**1,729.35**			**38,137.94**		**9,328.32**	
Report Summary				**602,604.62**	**13,693.35**			**589,354.89**		**-13,233.20**	

Realized Gains or Losses

Short Term	-22,561 52
Long Term	9,328 32

Legend

(*) Security Held Away
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements.
Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations.

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rathethan settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy Please call your local branch manager about discrepancies between this and your client statement *Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail investment brokerage services Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Investment and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
70	ACCENTURE PLC IRELAND	ACN	04/13/2010[N]	3,009 99		42 9999	11/04/2010	3 175 73	45 3684	165 74	5 51
24	AGRIUM INC	AGU	04/13/2010[N]	1,606 40		66 9330	10/22/2010	2 092 89	87 2056	486 49	30 28
29	ASTRAZENECA PLC SPON ADR	AZN	04/13/2010[N]	1,309 54		45 1565	07/16/2010	1 428 56	49 2616	119 02	9 09
243	BANCO BILBAO VIZCAYA ADR	BBVA	04/13/2010[N]	3,695 23		15 2067	11/09/2010	2 891 92	11 9011	-803 31	[illegible]
170	BANCO BILBAO VIZCAYA ADR	BBVA	04/13/2010[N]	2,585 14		15 2067	11/29/2010	1,626 55	9 5681	958 59	[illegible]
27	BANCO BILBAO VIZCAYA ADR	BBVA	04/13/2010[N]	410 58		15 2067	11/30/2010	249 42	9 2383	161 16	[illegible]
90	BANCO BILBAO VIZCAYA ADR	BBVA	05/04/2010[N]	1,062 00		11 8000	11/30/2010	831 44	9 2383	-230 56	[illegible]
32	BANCOLOMBIA S A	CIB	04/13/2010[N]	1,528 20		47 7562	07/19/2010	1 791 34	55 9807	263 14	17 22
113	BANCOLOMBIA S A	CIB	04/13/2010[N]	5,396 45		47 7562	07/30/2010	6 598 13	58 3916	1 201 68	22 27
40	CRH PLC ADR	CRH	04/13/2010[N]	1,020 79		25 5196	11/12/2010	719 30	17 9829	[illegible]	[illegible]
85	CRH PLC ADR	CRH	04/13/2010[N]	2,169 16		25 5196	11/16/2010	1 541 88	18 1401	[illegible]	[illegible]
55	CRH PLC ADR	CRH	04/13/2010[N]	1,403 58		25 5196	11/17/2010	1 031 22	18 7498	[illegible]	[illegible]
40	CRH PLC ADR	CRH	04/13/2010[N]	1,020 78		25 5196	11/18/2010	787 38	19 6849	233 40	[illegible]
20	CRH PLC ADR	CRH	04/13/2010[N]	510 38		25 5196	11/29/2010	358 04	17 9025	[illegible]	[illegible]
15	CRH PLC ADR	CRH	07/16/2010[N]	304 00		20 2668	11/29/2010	268 53	17 9025	[illegible]	[illegible]
50	CRH PLC ADR	CRH	07/19/2010[N]	1,020 65		20 4130	11/29/2010	895 11	17 9025	[illegible]	[illegible]
5	CRH PLC ADR	CRH	10/25/2010[N]	88 38		17 6745	11/29/2010	89 52	17 9025	1 14	1 29
81	CRH PLC ADR	CRH	10/25/2010[N]	1,431 63		17 6745	12/02/2010	1 580 64	19 5144	149 01	10 41
49	CIA SANEAMENTO BASICO	SBS	04/13/2010[N]	1,940 33		39 5985	03/29/2011	2,734 85	55 8145	794 52	40 95
15	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	1,027 48		68 4987	07/23/2010	1 005 83	67 0564	[illegible]	[illegible]
20	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	1,369 98		68 4987	07/28/2010	1,329 34	66 4685	[illegible]	[illegible]
14	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	958 98		68 4987	07/29/2010	930 20	66 4443	[illegible]	[illegible]
5	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	342 50		68 4987	08/02/2010	347 30	69 4625	4 80	1 40
10	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	684 99		68 4987	02/16/2011	759 33	75 9347	74 34	10 95
32	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	2,191 95		68 4987	02/23/2011	2 343 13	73 2243	151 18	6 90
60	COMPANHIA PARANAENSE DE	ELP	04/13/2010[N]	1,240 01		20 6667	03/29/2011	1,610 72	26 8460	370 71	29 90
423	COMPASS GROUP PLC ADR	CMPGY	04/13/2010[N]	3,498 21		8 2700	01/04/2011	3,747 88	8 8604	249 67	7 14
60	COMPASS GROUP PLC ADR	CMPGY	04/13/2010[N]	496 20		8 2700	01/10/2011	526 16	8 7695	29 96	6 04
332	COMPASS GROUP PLC ADR	CMPGY	04/13/2010[N]	2,745 64		8 2700	01/12/2011	2,937 85	8 8491	192 21	7 00
55	COPA HOLDINGS SA CL A	CPA	04/13/2010[N]	3,361 02		61 1094	02/02/2011	3,153 84	57 3439	-207 18	[illegible]
130	COVIDIEN PLC SHS	G2554F-10-5	04/13/2010[N]	6,589 25		50 6865	03/08/2011	6,939 15	53 3792	349 90	5 31
37	COVIDIEN PLC SHS	G2554F-10-5	10/22/2010[N]	1,463 63		39 5578	03/08/2011	1 975 00	53 3792	511 37	34 94
100	FRONTLINE LTD	FRO	07/20/2010[N]	3,013 61		30 1361	01/18/2011	2,627 48	26 2754	[illegible]	[illegible]
65	INTERNATIONAL POWER PLC	IPRPY	04/13/2010[N]	3,360 50		51 7000	08/13/2010	3 703 47	56 9776	342 97	10 21

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
125	KIRIN HOLDINGS CO LTD	KNBWY	03/16/2011[C]	1,670 00		13 3600	03/22/2011	1 673 92	13 3917	3 92	0 23
39	NITTO DENKO CORP ADR	NDEKY	09/28/2010[N]	1,481 96		37 9988	02/23/2011	2 291 24	58 7511	809 28	54 61
25	PEARSON PLC SPONS ADR	PSO	04/13/2010[N]	383 83		15 3532	08/12/2010	382 52	15 3012	-1 31	-0 34
191	PEARSON PLC SPONS ADR	PSO	04/13/2010[N]	2,932 46		15 3532	08/18/2010	2 898 16	15 1739	-34 30	-1 17
113	PETROLEO BRASILEIRO - SA	PBR	04/13/2010[N]	4,903 86		43 3969	02/18/2011	4,278 20	37 8610	-625 66	-12 76
65	PRUDENTIAL PLC	PUK	04/13/2010[N]	1,141 61		17 5632	06/03/2010	1,066 58	16 4093	-75 03	-6 57
90	PRUDENTIAL PLC	PUK	04/13/2010[N]	1,580 69		17 5632	06/04/2010	1 432 80	15 9203	-147 89	-9 36
60	PRUDENTIAL PLC	PUK	04/13/2010[N]	1,053 80		17 5632	06/04/2010	976 08	16 2684	-77 72	-7 37
165	PRUDENTIAL PLC	PUK	04/13/2010[N]	2,897 92		17 5632	06/07/2010	2 584 99	15 6669	-312 93	-10 80
10	PRUDENTIAL PLC	PUK	04/13/2010[N]	175 63		17 5632	06/07/2010	153 62	15 3630	-22 01	-12 53
66	RENAISSANCE RE HOLDING	RNR	04/13/2010[N]	3,779 82		57 2699	03/28/2011	4 264 49	64 6148	484 67	12 82
70	SAP AG SPONSORED ADR	SAP	04/13/2010[N]	3,406 66		48 6665	07/19/2010	3 374 19	48 2036	-32 47	-0 95
21	SASOL LTD SPONS ADR	SSL	04/13/2010[N]	867 94		41 3301	02/22/2011	1,079 36	51 3997	211 42	24 36
415	SILICONWARE PRECISION	SPIL	04/13/2010[N]	2,621 02		6 3157	11/09/2010	2 238 55	5 3942	-382 47	-14 59
110	SILICONWARE PRECISION	SPIL	04/13/2010[N]	694 72		6 3157	11/15/2010	566 37	5 1489	-128 35	-18 48
11	SIEMENS A G - ADR	SI	04/13/2010[N]	1,102 70		100 2448	10/22/2010	1 274 48	115 8642	171 78	15 58
59	SIEMENS A G - ADR	SI	04/13/2010[N]	5,914 44		100 2448	03/10/2011	7,502 02	127 1555	1 587 58	26 84
199	STATOIL ASA	STO	04/13/2010[N]	4,815 11		24 1965	03/29/2011	5,359 72	26 9338	544 61	11 31
20	SVENSKA CELLULOSA AB F	SVCBY	05/18/2010[N]	229 22		11 4612	10/25/2010	320 95	16 0482	91 73	40 02
65	SVENSKA CELLULOSA AB F	SVCBY	05/19/2010[N]	724 97		11 1533	10/25/2010	1,043 12	16 0482	318 15	43 88
40	TECHNIP-SA-ADR	TKPPY	04/13/2010[N]	3,436 00		85 9000	09/23/2010	3,080 03	77 0022	-355 97	-10 36
40	TECHNIP-SA-ADR	TKPPY	04/13/2010[N]	3 436 00		85 9000	09/23/2010	3 081 94	77 0500	-354 06	-10 30
202	TELSTRA CORP LTD	TLSYY	04/13/2010[N]	2,979 50		14 7500	03/09/2011	2 773 30	13 7295	-206 20	-6 92
98	TRANSCANADA CORP	TRP	04/13/2010[N]	3,671 08		37 4600	07/21/2010	3,420 39	34 9025	-250 69	-6 83
87	TRANSCANADA CORP	TRP	04/13/2010[N]	3,259 02		37 4600	02/17/2011	3 357 75	38 5956	98 73	3 03
35	TURKCELL ILETISIM	TKC	04/13/2010[N]	554 63		15 8465	01/25/2011	569 68	16 2770	15 05	2 71
175	TURKCELL ILETISIM	TKC	04/13/2010[N]	2,773 14		15 8465	01/27/2011	2,812 19	16 0700	39 05	1 41
287	BANCO BILBAO VIZCAYA RTS	3896-053	12/07/2010[N]	0 01			12/08/2010	105 31	0 3669	105 30	53,000 00
345	BANCO BRADESCO SA RTS	3898-023	02/22/2011[N]	0 01			02/23/2011	26 06	0 0755	26 05	60,500 00
450	TELE NORTE LESTE ADR RTS	3922-339	04/21/2011[C]	0 01			04/21/2011	0 37	0 0008	0 36	3 600 00
				126,344.92				**128,617.51**		**2,272.59**	
Long											
20	BRITISH AMERN TOB PLC	BTI	04/13/2010[N]	1,384 73		69 2365	04/27/2011	1,760 78	88 0411	376 05	27 16
65	BRITISH AMERN TOB PLC	BTI	04/13/2010[N]	4,500 38		69 2365	05/05/2011	5 741 06	88 3259	1,240 68	27 57
15	BRITISH AMERN TOB PLC	BTI	04/13/2010[N]	1,038 54		69 2365	05/12/2011	1,320 73	88 0510	282 19	27 17

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
30	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	2,054 96		68 4987	05/02/2011	2,386 89	79 5646	331 93	16 15
19	COCA-COLA FEMSA S A B DE	KOF	04/13/2010[N]	1,301 46		68 4987	05/03/2011	1,501 45	79 0252	199 99	15 37
10	DELHAIZE GROUP-SPONS ADR	DEG	04/13/2010[N]	841 43		84 1424	04/29/2011	865 57	86 5591	24 14	2 87
5	DELHAIZE GROUP-SPONS ADR	DEG	04/13/2010[N]	420 72		84 1424	05/02/2011	435 70	87 1416	14 98	3 56
43	DELHAIZE GROUP-SPONS ADR	DEG	04/13/2010[N]	3,618 12		84 1424	05/03/2011	3,707 15	86 2146	89 03	2 46
85	FUJITSU LTD ADR NEW	FJTSY	04/13/2010[N]	2,881 50		33 9000	05/02/2011	2 363 03	27 8009	[illegible]	[illegible]
5	FUJITSU LTD ADR NEW	FJTSY	04/13/2010[N]	169 50		33 9000	05/02/2011	137 74	27 5500	[illegible]	[illegible]
102	NEXEN INC F	NXY	04/13/2010[N]	2,588 41		25 3765	05/09/2011	2,388 25	23 4147	[illegible]	[illegible]
145	PEARSON PLC SPONS ADR	PSO	04/13/2010[N]	2,226 22		15 3532	04/28/2011	2,769 18	19 0982	542 96	24 39
70	PEARSON PLC SPONS ADR	PSO	04/13/2010[N]	1,074 72		15 3532	05/09/2011	1,292 45	18 4640	217 73	20 26
189	PEARSON PLC SPONS ADR	PSO	04/13/2010[N]	2,901 75		15 3532	05/10/2011	3,533 08	18 6939	631 33	21 76
60	RENAISSANCE RE HOLDING	RNR	04/13/2010[N]	3,436 19		57 2699	05/11/2011	4,143 46	69 0590	707 27	20 58
				30,438.63				**34,346.52**		**3,907.89**	

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				**156,783.55**	**0.00**			**162,964.03**		**6,180.48**	

Realized Gains or Losses

Short Term	2,272.59
Long Term	3,907.89

Legend

(*) Security Held Away
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements
Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rathethan settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy Please call your local branch manager about discrepancies between this and your client statement *Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail investment brokerage services Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Investment and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday, September 21, 2011
P600 CULVER DOUGLAS F

Prepared For:

1270-3484
NELCO FOUNDATION INC
PIMCO TOTAL RETURN
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
825	ALLIANZ GLBL FIXED INC M	FXIMX	04/16/2010[N]	8,225 25		9 9700	08/31/2010	9,000 75	10 9100	775 50	9 43
121 000	UST BILL 0 0 090811	912795-3J-8	03/10/2011[N]	120,917 87		99 9321	05/31/2011	120 983 36	99 9863	65 49	0 05
100 000	UST NTS 2 375% 07/31/17	912828-NR-7	08/13/2010[N]	101,953 13		101 9531	02/04/2011	97 046 87	97 0469	-4 906 26	-4 8
44,000	UST NTS 2 375% 07/31/17	912828-NR-7	08/17/2010[N]	44,931 56		102 1172	02/04/2011	42 700 63	97 0469	-2 230 93	-4 9
31,000	UST NTS 2 5% 063017	912828-NK-2	08/19/2010[N]	32,053 52		103 3984	02/09/2011	30 256 48	97 6016	-1 796 04	-5 6
60,000	UST NTS 1% 123111	912828-ML-1	04/16/2010[N]	60,180 47		100 3008	08/13/2010	60,478 13	100 7969	297 66	0 49
30,000	UST NTS 2 375% 103114	912828-LS-7	04/16/2010[N]	30,059 77		100 1992	02/10/2011	30 712 50	102 3750	652 73	2 17
20 000	UST NTS 2 375% 103114	912828-LS-7	08/23/2010[N]	20 979 69		104 8984	02/10/2011	20 475 00	102 3750	-504 69	-2 4
25,000	UST NTS 2 375% 103114	912828-LS-7	09/09/2010[N]	26,108 40		104 4336	02/10/2011	25,593 75	102 3750	-514 65	-1 9
10,000	FN 995876 6% 110138	31416C-JV-9	07/14/2010[N]	6,794 79	5,786 92	109 1094	02/10/2011	5,641 68	108 0859	-1 145 24	-16 8
229 000	FN 889579 6% 05/01/38	31410K-JY-1	04/16/2010[N]	148,777 96	98,424 85	106 0469	02/08/2011	97 052 40	107 9063	-1 [illegible] 2 45	-0 00
48,000	FN 889579 6% 05/01/38	31410K-JY-1	05/26/2010[N]	27,231 75	20,876 81	108 0313	02/10/2011	20,376 74	108 0859	-500 07	-1 64
15,000	FN 889579 6% 05/01/38	31410K-JY-1	07/29/2010[N]	8,003 82	6,564 84	109 1875	02/10/2011	6 367 73	108 0859	-197 [illegible]	-2 95
127 000	FN 992144 6% 10/01/38	31415X-ER-8	04/29/2010[N]	70,270 05	47,475 00	106 3750	02/10/2011	46 853 28	108 2969	-6 [illegible] 72	-0 [illegible]
80 000	UST NTS 4% 02/15/15	912828-DM-9	04/16/2010[N]	85,881 25		107 3516	02/01/2011	87 837 50	109 7969	1 956 25	2 28
35,000	UST 3 00% 7/15/12	912828-AF-7	04/16/2010[N]	45,613 06	45,874 16	108 1214	08/17/2010	45,107 63	106 2656	-766 53	-1 [illegible]
25,000	UST 3 00% 7/15/12	912828-AF-7	04/16/2010[N]	32,580 76	32,765 26	108 1214	08/19/2010	32 182 08	106 1484	-583 18	-1 78
120 000	UST 2 375% 04/15/11	912828-FB-1	04/16/2010[N]	135 220 04	135,220 04	103 2031	04/15/2011	133 447 20	111 2060	-1 772 84	-1 31
5,000	UST 2 375% 04/15/11	912828-FB-1	07/29/2010[N]	5,578 61	5,578 61	101 5078	04/15/2011	5,560 30	111 2060	-18 31	-0 33
				1,011,361.75	**398,566.49**			**917,674.01**		**-12,183 39**	
Long											
20 6697	FAIRPOINT COMMUNICATIONS	305560-10-4	01/01/1900[N]	142 61		6 8984	02/11/2011	0 01		-142 60	-99 99
				142.61				**0 01**		**-142.60**	
Misc											
20 3303	FAIRPOINT COMMUNICATIONS	305560-10-4	06/08/2005[N]			6 8984	02/11/2011	0 01			
								0.01			

Schedule of Realized Gains and Losses

06/01/2010 - 05/31/2011

Wednesday September 21, 2011
P600 CULVER DOUGLAS F

Prepared For.

1270-3484
NELCO FOUNDATION INC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				1,011,504.36	398,566.49			917,674.03		-12,325 99	

Realized Gains or Losses

Short Term	-12,183 39
Long Term	-142 60

Legend

(*) Security Held Away
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N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

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

SOURCE	AMOUNT
WELLS FARGO	216.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	216.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANZ MUTUAL FUNDS	3,121.	3,121.	0.
ALLIANZ MUTUAL FUNDS	13,762.	13,762.	0.
WELLS FARGO	152,058.	0.	152,058.
TOTAL TO FM 990-PF, PART I, LN 4	168,941.	16,883.	152,058.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,665.	5,655.		0.
TO FORM 990-PF, PG 1, LN 16B	5,665.	5,655.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	25,000.	25,000.		0.
TO FORM 990-PF, PG 1, LN 16C	25,000.	25,000.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXTENSION	20,000.	20,000.		0.
ESTIMATE	7,810.	7,810.		0.
TO FORM 990-PF, PG 1, LN 18	27,810.	27,810.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FEE	250.	250.		0.
ADVERTISING	125.	125.		0.
BANK SERVICE CHARGES	29,364.	29,364.		0.
OFFICE	380.	380.		0.
SUPPLIES	139.	139.		0.
DUES	495.	495.		0.
FOREIGN TAX WITHHELD	447.	447.		0.
TO FORM 990-PF, PG 1, LN 23	31,200.	31,200.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US BONDS & SECURITIES	X		1,087,005.	1,094,389.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,087,005.	1,094,389.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,087,005.	1,094,389.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,049,990.	4,415,117.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,049,990.	4,415,117.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	610,000.	610,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		610,000.	610,000.

Nelco Foundation, Inc.
Contributions
June 2010 through May 2011

Name	Address	City	State	ZIP	Amount
Advanced Learning Program	261 S Mansfield Ave	Los Angeles	CA	90036	350.00
Advanced Learning Program	261 S Mansfield Ave	Los Angeles	CA	90036	350.00
American Foundation for Suicide Prev.	120 Wall St 22nd Fl	New York	NY	10005	1,000.00
American Friends of IDC	104 Fifth Ave 14th Floor	New York	NY	10011	1,500 00
Amit	817 Broadway	New York	NY	10003	180.00
Assoc. of Rape Crisis Centers in Israel	P.O. Box 91588	Washington	DC	20009	1,800.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	500.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	650.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	350.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	1,000.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	1,650.00
Associated Beth Rivkah Schools	310 Crown Street	Brooklyn	NY	11225	1,000.00
Bayit Lepleitot Inc	1362 E 21 St	Brooklyn	NY	11210	3,600.00
Bayit Lepleitot Inc	1362 E 21 St	Brooklyn	NY	11210	1,800.00
BeadforLife North America	2336 Canyon Blvd #202	Boulder	CO	80302	1,000.00
Beit Issie Shapiro	404 Park Ave S 7 FL	New York	NY	10016	20,000.00
Beit Issie Shapiro	404 Park Ave S 7 FL	New York	NY	10016	20,000.00
Blue Card	171 Madison Ave #1405	New York	NY	10016	1,000.00
B'nai Jeshurun	257 W 88 St	New York	NY	10024	10,000.00
Bnos Menachem Inc	739 E New York Ave	Brooklyn	NY	11203	800.00
Central Park Conservancy	14 East 60th street	New York	NY	10022	7,500.00
Chabad of Ann Arbor Michigan	715 Hill St	Ann Arbor	MI	48104	250.00
Chabad of SE Morris County	42 Park Ave	Madison	NJ	07940	15,000.00
Chabad of Washington Heights	50 Overlook Terr #BBCC	New York	NY	10033	750.00
Chabad Student Center	935 NW 5th Ave	Boca Raton	FL	33432	1,000.00
Chabad Student Center	935 NW 5th Ave	Boca Raton	FL	33432	1,800 00
Chabad Student Center	935 NW 5th Ave	Boca Raton	FL	33432	2,000.00
City Harvest	575 Eighth Ave 4th FL	New York	NY	10018	1,000.00
Colel Chabad	806 Eastern Parkway	Brooklyn	NY	11213	1,000.00
Community Security Service	132 E 43 St #552	New York	NY	10017	2,000.00
Dorot	171 West 85th Street	New York	NY	10024	1,000.00
ECHO	295 Route 59	Spring Valley	NY	10977	3,600.00
Fisher House Foundation	111 Rockville Pike #420	Rockville	MD	20850	1,500 00
Fort Tryon Park Trust	PO Box 1044	Ft George Station	NY	10040	1,000.00
Friends of the High Line	529 W 20 ST 8W	New York	NY	10011	1,000.00
Friends of the Israel Defence Forces	350 Fifth ave #2011	New York	NY	10118	8,000 00
Go Kosher	550 Empire Blvd	Brooklyn	NY	11225	500.00
Hadassa, Women's Zionist Org of America	50 W 58 St 4th FL	New York	NY	10019	1,000.00
Handicap International	6930 Carroll Ave #240	Takova Park	MD	20912	1,500.00
Heschel School	270 W 89 St	New York	NY	10024	1,112.50
HIAS	333 Seventh Avenue	New York	NY	10001	1,800.00
Hillel of Broward and Palm Beach	777 Glades Rd, Bldg LY-3A	Boca Raton	FL	33431	2,000 00
IDC Herzlia	116 E 16 St 11FL	New York	NY	10003	500.00
Innocence Project (Cardozo)	40 Worth St #701	New York	NY	10013	1,000.00
Iraq & Afganistahn Veterans of America	292 Madison Ave 10th FL	New York	NY	10017	1,000 00
JCC of Greater Coney Island, Inc	3001 W 37 St	Brooklyn	NY	11224	10,000 00
JCC of Greater Coney Island, Inc	3001 W 37 St	Brooklyn	NY	11224	10,000.00
Jewish Center	131 W 86 St	New York	NY	10024	1,775 00
Jewish Center of Atlantic Beach	100 Nassau Ave	Atlantic Beach	NY	11509	180.00
Jewish Foundation For Group Homes	1500 E Jefferson St	Rockville	MD	20852	3,600 00
Jewish Health Care International	1440 Spring St NW	Atlanta	GA	30309	12,500.00
Jewish Health Care International	1440 Spring St NW	Atlanta	GA	30309	25,000 00

Nelco Foundation, Inc.
Contributions
June 2010 through May 2011

KIMPATORIN AID	785 W 254TH ST	Riverdale	NY	10471	360.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	1,000.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	500.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	1,000.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	650.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	225.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	350.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	7,850.00
Lubavitcher Yeshivah	570 Crown St	Brooklyn	NY	11213	1,100.00
Magen David Adom	352 Seventh Ave #400	New York	NY	10001	1,800.00
Maimonides Medical Center	4802 Tenth Avenue	Brooklyn	NY	11219	5,000.00
Martial Arts Therapy	83-09 Brtevoort St #4B	Kew Gardens	NY	11415	500.00
Mikey's Way Foundation					250.00
Moth	330 W 38 ST #1403	New York	NY	10018	500 00
Museum of Jewish Heritage	36 Battery PL	New York	NY	10280	2,500.00
Museum of Jewish Heritage	36 Battery PL	New York	NY	10280	1,000 00
NCFJE	824 Eastern Pkwy	Brooklyn	NY	11213	1,000.00
NCFJE	824 Eastern Pkwy	Brooklyn	NY	11213	425 00
North American Friends of Oranim INc	N2205 Foster Rd S	Oostburg	WI	53070	5,000.00
NORTHWESTERN UNIVERSITY	2020 Ridege Ave	Evanston	IL	60208	1,112.50
NYU Stern	44 West 4th Street	New York	NY	10012	500.00
Ohel Bais Ezra	4510 16 Ave	Brooklyn	NY	11204	3,600.00
Operation Smile	6435 Tidewater Dr	Norfolk	VA	23509	2,000.00
Project Ezra	465 Grand St 4th fl	New York	NY	10002	1,000.00
Seeds of Peace	370 Lexington Ave #2103	New York	NY	10017	1,000.00
Self Help Community Services	520 Eighth Ave	New York	NY	10018	500.00
Sharp Committee	Box 660	Phonecia	NY	12464	700.00
Southern Poverty Law Center	400 Washington Ave	Montgomery	AL	36104	1,000.00
Storyville Center for the Spoken Word	481 Broadway 3rd FL	New York	NY	10013	6,000.00
Tannenbaum Chabad House	2014 Orrington	Evanston	IL	60201	8,200.00
Teach Our Children	244 Fifth Ave #T242	New York	NY	10001	500.00
The Bayit Hebrew Institute	3700 Henry Hudson Pkwy	Bronx	NY	10463	100.00
Theater Breaking Through Barriers	306 W 18St #3A	New York	NY	10011	1,000.00
Washington Heights Hatzolah	1340 E 9th St	Brooklyn	NY	11230	500.00
Yad Vashem	PO Box 3477	Jerusalem	ISRAEL	91034	5,000.00
Yeshiva High School of Cincinnati	1636 Summit Rd	Cincinnati	OH	45237	1,000.00
Yeshiva High School of Cincinnati	1636 Summit Rd	Cincinnati	OH	45237	2,000.00
Yiddish Book Center	1021 West St	Amherst	MA	01002	1,000.00
YOEC	7215 Waring Ave	Los Angeles	CA	90046	650 00
YOEC	7215 Waring Ave	Los Angeles	CA	90046	3,350.00
	PRIOR YEAR CKS NOT CASHED				(21,400 00)
					240,720.00

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4740-1303

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	96,848.73	510,757 15

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	-0 86	N/A	-6,406 24	N/A
BANK DEPOSIT SWEEP	4 15	0.05	30,959 22	15.47
Interest Period 05/01/11 - 05/31/11				
Total Cash and Sweep Balances	**3.29**		**$24,552.98**	**$15.47**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable)

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ACACIA RESH CORP AR ACACIA TECHNOLOGIES COM ACTG	1.05	203	38 7600	7,868 28	N/A	N/A
ALBEMARLE CORP ALB	1 56	164	70.8400	11,617 76	108 24	0 93
ALLIED WORLD ASSURANCE CO HOLDINGS LTD AWH	2.15	265	60 6200	16,064 30	N/A	N/A
AMPHENOL CORP NEW CL A APH	2 32	320	54 0600	17,299 20	19 20	0 11

WELLS FARGO

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ANIXTER INTL INC AXE	1 39	153	67.6900	10,356.57	N/A	N/A
APPROACH RESOURCES INC AREX	0.78	225	26.0400	5,859.00	N/A	N/A
AVNET INC AVT	1.93	397	36.2000	14,371.40	N/A	N/A
BE AEROSPACE INC BEAV	2.00	399	37.4200	14,930.58	N/A	N/A
BIO RAD LABS INC CL A BIO	2.18	131	124.4300	16,300 33	N/A	N/A
BRUKER CORPORATION BRKR	0.12	45	19 7200	887.40	N/A	N/A
CEPHEID INC CPHD	0 86	200	32 1200	6,424 00	N/A	N/A
CHART INDUSTRIES INC GTLS	1 00	153	48 5800	7,432 74	N/A	N/A
CHECK POINT SOFTWARE TECH LTD CHKP	1 20	163	54 9200	8,951.96	N/A	N/A
CIT GROUP INC NEW CIT	1 34	225	44 3300	9,974.25	N/A	N/A
COOPER TIRE & RUBBER CO CTB	2.06	637	24 1600	15,389.92	267 54	1 73
CROWN HOLDINGS INC CCK	2 26	416	40 6100	16,893.76	N/A	N/A
DILLARDS INC CL A DDS	1 87	249	56 1900	13,991 31	49.80	0 35
DISCOVER FINANCIAL DFS	1 58	495	23.8400	11,800 80	118 80	1 00
DOLBY LABORATORIES INC CL A DLB	1.40	224	46 7400	10,469.76	N/A	N/A
DRESSER-RAND GROUP INC DRC	1.08	153	52 5800	8,044 74	N/A	N/A
EVERCORE PARTNERS INC CL A EVR	1.52	307	37 0100	11,362.07	221 04	1 94

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EXPEDIA INC EXPE	1 12	298	28.0100	8,346 98	83 44	0 99
GARTNER INC NEW IT	1 38	264	39 0300	10,303 92	N/A	N/A
GRAFTECH INTERNATIONAL LTD GTI	1 52	535	21.1400	11,309.90	N/A	N/A
GRAPHIC PACKAGING HOLDING INC GPK	1 46	1,992	5 4800	10,916 16	N/A	N/A
GUESS? INC GES	1 50	245	45 7200	11,201 40	196 00	1 74
HARRIS CORP DEL HRS	2 05	310	49 4400	15,326 40	310 00	2 02
HASBRO INC HAS	1 26	205	45.7400	9,376 70	246 00	2 62
HUNTINGTON BANCSHRES INC HBAN	1.21	1,369	6.6000	9,035 40	54 76	0 60
IAC/INTERACTIVECORP IACI	1 16	236	36 7800	8,680.08	N/A	N/A
INTERCONTINENTALEXCHANG INC ICE	1 68	104	120.6500	12,547 60	N/A	N/A
INTERPUBLIC GRP CO INC IPG	1 78	1,111	11 9300	13,254 23	266 64	2 01
INTERVAL LEISURE GROUP IILG	0 89	490	13.5600	6,644 40	N/A	N/A
J B HUNT TRANSPORT SERVICE INC JBHT	1 03	167	45.8500	7,656 95	86 84	1 13
JOHN WILEY & SONS INC CL A JW/A	2 20	310	53.0000	16,430 00	198 40	1 20
LIBERTY MEDIA CORP STARZ COM SERIES A LSTZA	1 55	152	76.2700	11,593 04	N/A	N/A

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
LIFE TECHNOLOGIES CORP LIFE	1.29	185	51.9700	9,614 45	N/A	N/A
MEDNAX INC MD	1 46	145	75 1500	10,896.75	N/A	N/A
MICROSEMI CORP CL A MSCC	1 48	502	22 0500	11,069 10	N/A	N/A
MONOTYPE IMAGING HLDGS TYPE	1 59	835	14 2500	11,898.75	N/A	N/A
MOODY'S CORP MCO	1.75	327	39.9100	13,050.57	183 12	1 40
OIL STATES INTL INC OIS	1.63	154	79.0500	12,173 70	N/A	N/A
PLANTRONICS INC PLT	1.96	399	36.5800	14,595 42	79 80	0 54
PROASSURANCE CORP PRA	1 04	110	70.3100	7,734 10	N/A	N/A
PROGRESS SOFTWARE CORP PRGS	2 07	570	27 0700	15,429 90	N/A	N/A
RAYONIER INC RYN	1 25	140	66.3900	9,294.60	302 40	3 25
ROCK-TENN CO CL A RKT	2.88	280	76 8300	21,512 40	224 00	1 04
SLM CORP SLM	1.60	700	17 0400	11,928 00	280.00	2 34
SOLERA HOLDINGS INC SLH	1 66	210	59 0900	12,408 90	63 00	0.50
SOLUTIA INC SOA	3.01	900	24 9700	22,473 00	N/A	N/A
ST JUDE MEDICAL INC STJ	1 90	280	50.6700	14,187 60	235 20	1 65
TEAM HEALTH HOLDINGS INC TMH	1 08	359	22.4000	8,041 60	N/A	N/A
TELEDYNE TECHNOLOGIES IN TDY	1.15	175	49 1000	8,592 50	N/A	N/A
TESCO CORP TESO	1.84	676	20 3700	13,770.12	N/A	N/A

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TIDEWATER INC TDW	1.34	183	54 6500	10,000 95	183 00	1 82
TREEHOUSE FOODS INC THS	2 19	268	60 9300	16,329 24	N/A	N/A
UNITED RENTALS INC URI	1 63	445	27.3400	12,166.30	N/A	N/A
VERISIGN INC VRSN	1 40	299	35.0200	10,470 98	N/A	N/A
WASTE CONNECTIONS INC WCN	1 28	305	31.4400	9,589.20	91 50	0 95
WHITING PETROLEUM CORP WLL	1 38	154	67 1000	10,333 40	N/A	N/A
WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY ORDINARY SHARES WSH	0 86	155	41 5000	6,432 50	161 20	2 50
WOLVERINE WORLD WIDE INC WWW	0 90	171	39 1200	6,689 52	82 08	1 22
WYNDHAM WORLDWIDE CORP WYN	1 65	353	34 8100	12,287 93	211 80	1 72
Total Stocks and ETFs	**96.71**			**$721,884.77**	**$4,323.80**	**0.60**
Total Stocks, options & ETFs	**96.71**			**$721,884.77**		

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 3289-8966

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	0 00	77,327 06	Foreign withholding	-313.76	-313 76

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	2 12	0 05	34,214 51	17.10
Interest Period 05/01/11 - 05/31/11				
Total Cash and Sweep Balances	**2.12**		**$34,214.51**	**$17.10**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLSTATE CORP ALL	1.30	669	31.3800	20,993 22	561 96	2 67
AMERICAN EXPRESS COMPANY AXP	2.15	671	51.6000	34,623 60	483 12	1 39
BANK OF AMERICA CORP BAC	3 59	4,926	11.7500	57,880.50	197 04	0 34
BECTON DICKINSON & CO BDX	2 02	373	87 5500	32,656 15	611 72	1 87
BORG WARNER INC BWA	2 40	534	72.5100	38,720 34	N/A	N/A
CISCO SYSTEMS INC CSCO	2 87	2,761	16 8000	46,384 80	662 64	1 42

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 3289-8966

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CORNING INC GLW	0.93	748	20.1500	15,072.20	149.60	0 99
COSTCO WHSL CORP NEW COM COST	1.23	240	82.4800	19,795.20	230 40	1 16
DU PONT E I DE NEMOURS AND COMPANY DD	2.48	751	53 3000	40,028.30	1,231 64	3.07
E M C CORP MASS EMC	2 80	1,587	28.4700	45,181.89	N/A	N/A
EMERSON ELECTRIC CO EMR	2.94	869	54 5500	47,403 95	1,199 22	2 52
EOG RESOURCES INC EOG	2.85	421	109.1400	45,947 94	269 44	0 58
EQT CORP EQT	3 31	985	54 1800	53,367 30	866 80	1 62
HEWLETT-PACKARD COMPANY HPQ	1.26	546	37.3800	20,409.48	262 08	1.28
HUMANA INC HUM	3.25	652	80.5300	52,505 56	652 00	1 24
INGERSOLL-RAND PLC SHARES IR	1 83	591	49 9000	29,490 90	283.68	0 96
INTEL CORP INTC	1.82	1,305	22 5100	29,375 55	946 12	3.22
INTERNATIONAL BUSINESS MACHINE CORP IBM	2 40	229	168 9300	38,684 97	687 00	1.77
JPMORGAN CHASE & CO JPM	3 77	1,408	43.2400	60,881.92	1,408 00	2 31
MACY'S INC M	1 68	939	28 8800	27,118.32	375 60	1 38
MICROSOFT CORP MSFT	1 88	1,213	25 0100	30,337 13	776 32	2 55
MINDRAY MEDICAL INTL LTD ADR MR	1.10	609	29 0500	17,691.45	158 34	0.89

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 3289-8966

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
NEXTERA ENERGY INC NEE	2 13	592	57 9500	34,306 40	1,302 40	3 79
NOKIA CORP SPONSORED ADR NOK	0 85	1,961	7 0200	13,766 22	805 97	5 85
NORFOLK SOUTHERN CORP NSC	3 28	722	73.3100	52,929 82	1,155 20	2 18
PRAXAIR INC PX	3 41	520	105.8400	55,036 80	1,040 00	1 88
PROCTER & GAMBLE CO PG	1 95	469	67 0000	31,423 00	984 90	3 13
QEP RESOURCES INC QEP	1 87	692	43 5000	30,102 00	55 36	0 18
QUESTAR CORP STR	1 98	1,840	17 3300	31,887 20	1,122 40	3 51
SANOFI ADR SNY	2.90	1,181	39 6100	46,779 41	1,614 42	3 45
SCHLUMBERGER LTD SLB	2 07	389	85 7200	33,345.08	389 00	1.16
SONOCO PRODUCTS CO SON	2 02	920	35 4200	32,586 40	1,067 20	3 27
SPECTRA ENERGY CORP SE	2 12	1,240	27 5900	34,211 60	1,289.60	3 76
TRAVELERS COS INC/ THE TRV	2 16	562	62.0800	34,888 96	921 68	2 64
UNITEDHEALTH GROUP INC UNH	4 15	1,368	48 9500	66,963 60	889 20	1 32
US BANCORP NEW USB	3 44	2,167	25 6000	55,475 20	1,083 50	1 95
VEOLIA ENVIRONNEMENT SPONSORED ADR VE	1 17	623	30 2800	18,864 44	908 95	4 81
VERIZON COMMUNICATIONS COM VZ	3 36	1,468	36 9300	54,213.24	2,862 60	5 28
WASTE MGMT INC DEL WM	2 04	846	38 8800	32,892 48	1,150 56	3 49

WELLS FARGO

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 3289-8966

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
WEATHRFORD INTERNATIONAL LTD REG WFT	3 27	2,669	19 7700	52,766.13	N/A	N/A
WELLS FARGO COMPANY WFC	2 80	1,595	28.3700	45,250.15	765 60	1 69
WESTERN UNION CO WU	1.09	854	20.5600	17,558.24	273.28	1 55
Total Stocks and ETFs	**97.88**			**$1,579,797.04**	**$31,694.54**	**2.01**
Total Stocks, options & ETFs	**97.88**			**$1,579,797.04**	**$31,694.54**	**2.01**

NELCO FOUNDATION INC.
ROOSEVELT INVEST GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER: 4647-8120

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	94,204 38	318,699 12	Foreign withholding	-1.83	-53.92

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 26	N/A	1,237 70	N/A
BANK DEPOSIT SWEEP	1 59	0 05	7,541 02	3 77
Interest Period 05/01/11 - 05/31/11				
Total Cash and Sweep Balances	**1.85**		**$8,778.72**	**$3.77**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable)

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALBEMARLE CORP ALB	2.72	182	70 8400	12,892.88	120 12	0 93
ALLEGHENY TECHNOLOGIES INC ATI	3.24	229	67.0000	15,343 00	164.88	1 07
APPLE INC AAPL	3 23	44	347 8300	15,304 52	N/A	N/A
BRISTOL MYERS SQUIBB CO BMY	1 33	219	28 7600	6,298.44	289 08	4 58
CHICAGO BRIDGE AND IRON - NEW YORK SHARES CBI	1 18	147	38 0600	5,594 82	14 70	0 26

WELLS FARGO

NELCO FOUNDATION INC.
ROOSEVELT INVEST GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4647-8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CLEAN HARBORS INC CLH	2 33	109	101.1600	11,026.44	N/A	N/A
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A CTSH	2 04	127	76.0400	9,657 08	N/A	N/A
COMPASS MINERALS INTERNATIONAL INC CMP	2.16	110	92 9700	10,226 70	198 00	1.93
CROWN HOLDINGS INC CCK	1 80	210	40 6100	8,528.10	N/A	N/A
DISCOVER FINANCIAL DFS	1 54	305	23.8400	7,271.20	73.20	1.00
DISCOVERY COMMUNICATIONS INC A DISCA	0.84	91	43.5600	3,963.96	N/A	N/A
DOW CHEMICAL COMPANY DOW	1.92	251	36.1300	9,068 63	251.00	2 76
EBAY INC EBAY	2 54	386	31.1700	12,031 62	N/A	N/A
ENERGY XXI BERMUDA LTD EXXI	0.25	35	34 3100	1,200 85	N/A	N/A
FORTUNE BRANDS INC FO	1.52	111	64.7300	7,185 03	84 36	1 17
GLOBAL PAYMENTS INC GPN	0.57	52	51.9600	2,701.92	4.16	0.15
HASBRO INC HAS	2 16	224	45 7400	10,245.76	268.80	2.62
HEINZ H J CO COMMON HNZ	1.98	171	54.9200	9,391.32	328 32	3 49
IMPERIAL OIL LTD NEW IMO	1 31	125	49 5800	6,197 50	57 87	0 93
INTERDIGITAL INC IDCC	1.60	176	43.0100	7,569 76	70 40	0 93
ITC HOLDINGS CORP ITC	1.76	115	72 2900	8,313.35	154 10	1 85
J M SMUCKER CO SJM	1.02	61	79 2800	4,836 08	107 36	2 21

NELCO FOUNDATION INC.
ROOSEVELT INVEST GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER: 4647-8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
KIRBY CORP KEX	0.80	66	57.4700	3,793.02	N/A	N/A
KOMATSU LTD SPON ADR NEW KMTUY	1 15	181	30.0000	5,430.00	69 50	1.28
LORILLARD INC LO	1 97	81	115.2800	9,337.68	421.20	4 51
MARSH AND MC LENNAN COMPANIES INC MMC	1 78	274	30 6700	8,403 58	241 12	2.86
MCDONALDS CORP MCD	1 07	62	81.5400	5,055 48	151.28	2.99
MF GLOBAL HLDGS LTD MF	0 45	274	7 7100	2,112 54	N/A	N/A
MICROCHIP TECHNOLOGY INC MCHP	1.47	176	39 5300	6,957.28	243.58	3 50
NATIONAL FUEL GAS CO NFG	2.79	183	72.0400	13,183.32	252.54	1.91
NATIONAL OILWELL VARCO INC NOV	1 93	126	72 5800	9,145 08	55.44	0 60
NAVISTAR INTL CORP NEW NAV	1 52	109	65.8700	7,179.83	N/A	N/A
NORDSTROM INC JWN	1.52	154	46.8300	7,211.82	141.68	1 96
NOVO NORDISK A S ADR NVO	1.86	70	126.0100	8,820.70	95 06	1 07
NOVOZYMES A/S ADR NVZMY	0.64	18	167.3500	3,012 30	18 37	0 61
OCCIDENTAL PETE CORP OXY	2.28	100	107.8500	10,785.00	184.00	1 70
PEABODY ENERGY CORP BTU	1.02	79	61.3600	4,847 44	26 86	0 55
PERRIGO COMPANY PRGO	1 88	104	85.5600	8,898 24	29 12	0 32
PHILLIPS-VAN HEUSEN CORP PVH	1.14	82	65 9700	5,409 54	12 30	0 22

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
ROOSEVELT INVEST GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 4647-8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
PROSHARES TR ET ULTRASHORT BASIC MATERIALS NEW NON-TRDNTL SMN	0 74	212	16 6200	3,523 44 1	N/A	N/A
PROSHARES TR ET ULTRASHORT RUSSELL2000 TWM	1.94	227	40.4200	9,175.34 ✓ 2	N/A	N/A
PROSHARES TR II ET ULTRASHORT DJ UBS COMMODITY CMD	1 38	151	43.4100	6,554.91 3	N/A	N/A
PROSHARES TR QQQ ET ULTRASHORT QID	2 64	255	49 0000	12,495 00 ✓ 4	N/A	N/A
PROSHARES ULTRA SHORT S&P 500 NON-TRADITIONAL ETF SDS	2.66	626	20.0810	12,570 70 ✓ 5	N/A	N/A
PROTECTIVE LIFE CORP PL	1.26	248	24.1400	5,986 72	158 72	2.65
ROBERT HALF INTL INC RHI	1.72	296	27 5700	8,160 72	165 76	2.03
ROPER INDS INC NEW ROP	0 99	56	83 4700	4,674 32	24 64	0.52
ROVI CORP ROVI	1.05	86	57.9600	4,984.56	N/A	N/A
SLM CORP SLM	2 20	612	17 0400	10,428 48	244 80	2 34
STERICYCLE INC SRCL	0 98	52	89 0900	4,632 68	N/A	N/A
TEEKAY CORPORATION TK	0 48	68	33 5500	2,281 40	86 02	3 77
TRANSDIGM GROUP INC TDG	1 44	83	82.0000	6,806.00	N/A	N/A
TRINITY INDUSTRIES INC TRN	0 50	69	34.3900	2,372 91	24 84	1.04
TW TELECOM INC TWTC	1 05	229	21 7000	4,969 30	N/A	N/A

NELCO FOUNDATION INC.
ROOSEVELT INVEST GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER: 4647-8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TYCO INTERNATIONAL LTD SHS TYC	1.89	181	49.3500	8,932.35	181.00	2 02
VERIFONE SYSTEMS INC PAY	1 27	125	48.1300	6,016.25	N/A	N/A
WABCO HOLDINGS INC WBC	1.46	101	68.5500	6,923.55	N/A	N/A
WADDELL & REED FINL INC CL A WDR	0.55	67	38.6000	2,586.20	53 60	2.07
WASTE MGMT INC DEL WM	1.79	218	38.8800	8,475.84	296 48	3.49
WEBMD HEALTH CORP WBMD	1.30	129	47.6800	6,150.72	N/A	N/A
WEIGHT WATCHERS INTL INC WTW	0.95	56	80.2400	4,493 44	39.20	0 87
WYNN RESORTS LTD WYNN	2.07	67	146.5200	9,816.84	67 00	0 68
YUM BRANDS INC YUM	1 51	129	55.3200	7,136.28	129.00	1 80
Total Stocks and ETFs	**98.15**			**$464,579.76**	**$5,599.46**	**1.21**
Total Stocks, options & ETFs	**98.15**			**$464,579.76**	**$5,599.46**	**1.21**

Activity detail

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5168-0210

Additional information

	THIS PERIOD	THIS YEAR
Return of capital	0.00	777.77
Gross proceeds	28,950.99	99,690.21

	THIS PERIOD	THIS YEAR
Foreign withholding	-84 47	-367 43

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 00	N/A	19 16	N/A
BANK DEPOSIT SWEEP	2 49	0.05	9,725 81	4 86
Interest Period 05/01/11 - 05/31/11				
Total Cash and Sweep Balances	**2.50**		**$9,744.97**	**$4.86**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable)

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AGRIUM INC AGU	2 12	94	88 0600	8,277 64	10 34	0 12
ASAHI GLASS ADR ASGLY	0 99	333	11.6600	3,882 78	80 58	2 07
ASTRAZENECA PLC SPON ADR AZN	3 18	237	52 4000	12,418 80	604 35	4 86

WELLS FARGO

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AUSTRALIA & NEW ZEALAND BANKING GROUP SPONSORED ADR ANZBY	1 75	290	23 5700	6,835 30	408 03	5 96
AXIS CAPITAL HLDGS LTD AXS	1 77	210	32 9400	6,917 40	193 20	2 79
BAE SYSTEMS PLACE BAESY	1.65	295	21 8000	6,431 00	316 24	4 91
BANCO BRADESCO SA SPONS ADR BBD	1 94	380	19 9200	7,569 60	40 66	0 53
BARCLAYS PLC ADR BCS	0 86	182	18 3900	3,346 98	64 06	1 91
CATHAY PAC AWYS LTD SPONSORED ADR CPCAY	1 92	621	12 0600	7,489 26	417 93	5 58
CHINA PETROLEUM & CHEM CORP SNP	0 92	36	99 8500	3,594 60	101 05	2 81
CIA SANEAMENTO BASICO DE-ADR SBS	4 27	271	61 5400	16,677 34	N/A	N/A
COMPANHIA PARANAENSE DE ENERGIA-COPEL SPONSORED ADR REPSTG PFD SHS ELP	2.82	415	26 5500	11,018 25	78 85	0 71
CREDIT SUISSE GROUP SPON ADR CS	1 90	172	43 1200	7,416 64	254 38	3 42
DELHAIZE GROUP SPONSORED ADR DEG	1 90	90	82 2800	7,405.20	165 60	2 23
DIAGEO PLC SPONSORED ORD NEW DEO	2 07	95	85 0900	8,083 55	236 26	2 92
FRANCE TELECOM SPON ADR FTE	2.91	495	22 9100	11,340 45	812 29	7 16

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FUJI HEAVY INDS LTD ADR FUJHY	1 09	58	73 5000	4,263 00	27 66	0 64
GLAXOSMITHKLINE PLC-ADR GSK	2 95	265	43.4600	11,516 90	558 09	4 84
HITACHI LTD ADR 10 COM HIT	2 17	149	56 7300	8,452 77	78 82	0 93
HUANENG PWR INTL INC SPONSORED ADR SER N SHS HNP	0 88	146	23.4300	3,420 78	316 09	9 24
IMPERIAL TOB GROUP PLC SPONSORED ADR ITYBY	1 98	108	71 6900	7,742 52	308 88	3 98
KDDI CORP-UNSPONSORED ADR KDDIY	1 16	63	71.7000	4,517 10	84 67	1 87
KOC HOLDING AS-UNSPON ADR KHOLY	0 89	153	22.6500	3,465 45	160 34	4 62
MARKS & SPENCER PLC-ADR MAKSY	0 95	285	13 0400	3,716 40	145 63	3 91
MITSUI & CO LTD ADR MITSY	1 92	22	340 7190	7,495 81	147 15	1 96
MIZUHO FINANCIAL GRP ADR MFG	1 80	2,235	3.1400	7,017 90	306 19	4 36
NEW WORLD DEV LTD SPONS-ADR (HONG KONG) NDVLY	0 90	1,064	3 3200	3,532 48	88 31	2 50
NEXEN INC NXY	0 93	158	23 1000	3,649 80	33 33	0 91
NIPPON YUSEN KABUSHIKI KAISHA SPN ADR NPNYY	1.91	983	7 6000	7,470 80	147 45	1 97
NITTO DENKO CORP ADR NDEKY	1 88	141	52 0600	7,340 46	141 98	1 93
NOKIA CORP SPONSORED ADR NOK	0.78	433	7 0200	3,039 66	177 96	5 85

WELLS FARGO

NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
PETROLEO BRASILEIRO - SPON ADR - PETROBRAS PBR	0 85	96	34 6300	3,324 48	14 68	0 44
POSCO SPONSORED ADR PKX	1.86	71	102 0200	7,243 42	130 64	1 80
REED ELSEVIER NV SPN ADR ENL	1 93	280	26 9300	7,540 40	270 48	3 58
RENAISSANCE RE HOLDING LTD RNR	1 00	54	71 9600	3,885 84	56 16	1 44
RIO TINTO PLC SPONSORED ADR RIO	1 92	107	70 1200	7,502 84	114 16	1 52
ROYAL DUTCH SHELL PLC ADR CL A RDS/A	2 93	160	71 4300	11,428 80	456 96	3 99
SAGE GROUP PLC / THE UNSPON SGPYY	0 98	200	19 0700	3,814 00	92 60	2 42
SASOL LTD SPONS ADR SSL	3 08	224	53 6200	12,010 88	350 11	2 91
SEADRILL LTD SDRL	1 05	114	35 9900	4,102 86	319 20	7 77
SK TELECOMMUNICATIONS CO LMT SPON ADR SKM	1 65	365	17 6900	6,456 85	263 16	4 07
STATOIL ASA STO	1 83	271	26 3400	7,138 14	254 19	3 56
SVENSKA CELLULOSA AB SP ADR SVCBY	1 99	496	15 6500	7,762 40	452 84	5 83
TAIWAN SEMICONDUCTOR MFG CO LTD ADR TSM	1 07	307	13 6600	4,193 62	114 51	2 73
TATA MOTORS LIMITED SPONSORED ADR TTM	1 79	288	24 2300	6,978 24	85 53	1 22

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TELE NORTE LESTE PARTICIPACOES S A SPON ADR REPSTG PFD TNE	2.06	450	17.8700	8,041 50	216 00	2 68
TELSTRA CORPORATION LTD SPON ADR TLSYY	1.08	258	16 2800	4,200.24	338 75	8.06
TEVA PHARMACEUTICAL ADR INDS LTD TEVA	0 98	75	50 9000	3,817 50	56 85	1 48
TORONTO DOMINION BK NEW TD	1 99	90	86 1400	7,752 60	243 00	3 13
UNILEVER PLC SPONS ADR UL	1 92	230	32 5900	7,495 70	271 86	3 62
UNITED OVERSEAS BK LTD SPONSORED ADR UOVEY	2 01	247	31 7000	7,829 90	220 57	2 81
VALE S A ADR VALE	1 00	121	32 2600	3,903 46	84 21	2 15
WOORI FINANCE HOLDINGS ADR WF	0 89	90	38 7200	3,484 80	46 35	1 33
YAMANA GOLD INC AUY	2 02	615	12 8500	7,902 75	73 80	0 93
YANZHOU COAL MNG LTD SPONSORED ADR REPSTG H SHS YZC	1 56	146	41 6500	6,080 90	166 29	2 73
ZURICH FINANCIAL SVCS ADR ZFSVY	2 91	425	26 7600	11,373 00	777 75	6 83
Total Stocks and ETFs	**97.50**			**$380,611.74**	**$11,977.02**	**3.15**
Total Stocks, options & ETFs	**97.50**			**$380,611.74**	**$11,977.02**	**3.15**

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5012-7469

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0.05	7,461.05	3 73
Interest Period 05/01/11 - 05/31/11			
Total Cash and Sweep Balances		**$7,461.05**	**$3.73**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AFLAC INC								
AFL								
Acquired 04/01/11	94	53 29	5,009.68		4,492.26	-517 42		
Acquired 05/12/11	38	54.42	2,068.16		1,816.02	-252 14		
Total	**132**		**$7,077.84**	**47.7900**	**$6,308.28**	**-$769.56**	**$158.40**	**2.51**
AIR PRODUCTS & CHEMICALS INC								
APD								
Acquired 04/01/11	55	90.81	4,994 80		5,229.95	235 15		
Acquired 05/12/11	23	91 92	2,114 20		2,187.07	72 87		
Total	**78**		**$7,109.00**	**95.0900**	**$7,417.02**	**$308.02**	**$180.96**	**2.44**
ANALOG DEVICES INC								
ADI								
Acquired 04/01/11	126	39 29	4,951 31		5,187.42	236 11		
Acquired 05/12/11	47	41 33	1,942 74		1,934 99	-7 75		
Total	**173**		**$6,894.05**	**41.1700**	**$7,122.41**	**$228.36**	**$173.00**	**2.43**



NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AT & T INC T								
Acquired 04/01/11	162	30 75	4,983 12		5,112 72	129 60		
Acquired 05/12/11	65	31.55	2,051 39		2,051 40	0 01		
Total	**227**		**$7,034.51**	**31.5600**	**$7,164.12**	**$129.61**	**$390.44**	**5.45**
AUTOMATIC DATA PROCESSING ADP								
Acquired 04/01/11	97	51 71	5,016 62		5,345 67	329 05		
Acquired 05/12/11	35	54 12	1,894 42		1,928 85	34 43		
Total	**132**		**$6,911.04**	**55.1100**	**$7,274.52**	**$363.48**	**$190.08**	**2.61**
BECTON DICKINSON & CO BDX								
Acquired 04/01/11	63	80 18	5,051 42		5,515 65	464 23		
Acquired 05/12/11	18	88 13	1,586 34		1,575 90	-10 44		
Total	**81**		**$6,637.76**	**87.5500**	**$7,091.55**	**$453.79**	**$132.84**	**1.87**
BROWN-FORMAN CORP CL B BF/B								
Acquired 04/01/11	74	68 60	5,076 43		5,363 52	287 09		
Acquired 05/12/11	26	71.93	1,870 35		1,884 48	14 13		
Total	**100**		**$6,946.78**	**72.4800**	**$7,248.00**	**$301.22**	**$128.00**	**1.77**
CHEVRON CORPORATION CVX								
Acquired 04/01/11	46	108 11	4,973.31		4,825 86	-147 45		
Acquired 05/12/11	24	102.03	2,448 95		2,517 84	68 89		
Total	**70**		**$7,422.26**	**104.9100**	**$7,343.70**	**-$78.56**	**$218.40**	**2.97**
CLOROX COMPANY CLX								
Acquired 04/01/11	71	70.47	5,003 81		5,004 08	0 27		
Acquired 05/12/11	31	70.45	2,183 97		2,184 88	0 91		
Total	**102**		**$7,187.78**	**70.4800**	**$7,188.96**	**$1.18**	**$244.80**	**3.41**
COLGATE-PALMOLIVE CO CL								
Acquired 04/01/11	62	80 59	4,996.96		5,426 86	429 90		
Acquired 05/12/11	21	85.77	1,801.28		1,838 13	36 85		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**83**		**$6,798.24**	**87.5300**	**$7,264.99**	**$466.75**	**$192.56**	**2.65**
COMMERCE BANCSHARES INC CBSH								
Acquired 04/01/11	123	40.61	4,995.57		5,261 94	266 37		
Acquired 05/12/11	45	42 69	1,921.14		1,925.10	3.96		
Total	**168**		**$6,916.71**	**42.7800**	**$7,187.04**	**$270.33**	**$154.56**	**2.15**
CONOCOPHILLIPS COP								
Acquired 04/01/11	62	80.07	4,964 58		4,539.64	-424 94		
Acquired 05/12/11	38	71 50	2,717 10		2,782 36	65 26		
Total	**100**		**$7,681.68**	**73.2200**	**$7,322.00**	**-$359.68**	**$264.00**	**3.61**
CORPORATE OFFICE PPTYS REIT TR OFC								
Acquired 04/01/11	138	36.29	5,009.31		4,887 96	-121 35		
Acquired 05/12/11	71	34 21	2,429.53		2,514 82	85.29		
Total	**209**		**$7,438.84**	**35.4200**	**$7,402.78**	**-$36.06**	**$344.85**	**4.66**
EATON VANCE CORP NON VTG EV								
Acquired 04/01/11	153	32 55	4,981.01		4,827 15	-153.86		
Acquired 05/12/11	67	32 59	2,184 01		2,113.85	-70.16		
Total	**220**		**$7,165.02**	**31.5500**	**$6,941.00**	**-$224.02**	**$158.40**	**2.28**
ELI LILLY & CO LLY								
Acquired 04/01/11	142	34.93	4,961.04		5,464 16	503 12		
Acquired 05/12/11	44	38 58	1,697 81		1,693.12	-4 69		
Total	**186**		**$6,658.85**	**38.4800**	**$7,157.28**	**$498.43**	**$364.56**	**5.09**
EMERSON ELECTRIC CO EMR								
Acquired 04/01/11	85	58 99	5,014.83		4,636.75	-378 08		
Acquired 05/12/11	47	54.11	2,543 19		2,563.85	20 66		
Total	**132**		**$7,558.02**	**54.5500**	**$7,200.60**	**-$357.42**	**$182.16**	**2.53**

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5012-7469

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ENERGEN CORPORATION								
EGN								
Acquired 04/01/11	79	63 34	5,004 33		4,919.33	-85 00		
Acquired 05/12/11	42	58 96	2,476 61		2,615 34	138 73		
Total	**121**		**$7,480.94**	**62.2700**	**$7,534.67**	**$53.73**	**$65.34**	**0.87**
EXXON MOBIL CORP								
XOM								
Acquired 04/01/11	59	84.43	4,981 84		4,924 73	-57 11		
Acquired 05/12/11	30	80.53	2,416.09		2,504 10	88 01		
Total	**89**		**$7,397.93**	**83.4700**	**$7,428.83**	**$30.90**	**$167.32**	**2.25**
FACTSET RESEARCH SYSTEMS INC								
FDS								
Acquired 04/01/11	47	104 99	4,934.89		5,210 42	275 53		
Acquired 05/12/11	17	111 71	1,899 23		1,884 62	-14 61		
Total	**64**		**$6,834.12**	**110.8600**	**$7,095.04**	**$260.92**	**$69.12**	**0.97**
GENERAL MILLS INC								
GIS								
Acquired 04/01/11	137	36 57	5,011 32		5,448 49	437 17		
Acquired 05/12/11	46	39.34	1,809 94		1,829 42	19 48		
Total	**183**		**$6,821.26**	**39.7700**	**$7,277.91**	**$456.65**	**$204.96**	**2.82**
GENL DYNAMICS CORP COM								
GD								
Acquired 04/01/11	65	77.60	5,044.33		4,824 30	-220.03		
Acquired 05/12/11	31	74.67	2,314.86		2,300 82	-14 04		
Total	**96**		**$7,359.19**	**74.2200**	**$7,125.12**	**-$234.07**	**$180.48**	**2.53**
GRAINGER W W INC								
GWW								
Acquired 04/01/11	36	138.15	4,973 71		5,438 52	464 81		
Acquired 05/12/11	11	151 01	1,661.19		1,661.77	0 58		
Total	**47**		**$6,634.90**	**151.0700**	**$7,100.29**	**$465.39**	**$124.08**	**1.75**
HARRIS CORP DEL								
HRS								
Acquired 04/01/11	100	50.09	5,009 62		4,944.00	-65 62		
Acquired 05/12/11	48	48.27	2,317.28		2,373 12	55.84		

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**148**		**$7,326.90**	**49.4400**	**$7,317.12**	**-$9.78**	**$148.00**	**2.02**
ILLINOIS TOOL WORKS INC ITW								
Acquired 04/01/11	92	53.81	4,951.35		5,273.44	322 09		
Acquired 05/12/11	32	57 94	1,854.10		1,834.24	-19 86		
Total	**124**		**$6,805.45**	**57.3200**	**$7,107.68**	**$302.23**	**$168.64**	**2.37**
INTERNATIONAL BUSINESS MACHINE CORP IBM								
Acquired 04/01/11	31	163.41	5,065 76		5,236 83	171 07		
Acquired 05/12/11	11	171 45	1,885 95		1,858 23	-27 72		
Total	**42**		**$6,951.71**	**168.9300**	**$7,095.06**	**$143.35**	**$126.00**	**1.78**
J M SMUCKER CO SJM								
Acquired 04/01/11	70	71 99	5,039.60		5,549.60	510.00		
Acquired 05/12/11	25	75 28	1,882.19		1,982.00	99 81		
Total	**95**		**$6,921.79**	**79.2800**	**$7,531.60**	**$609.81**	**$167.20**	**2.22**
JOHNSON & JOHNSON JNJ								
Acquired 04/01/11	84	59.22	4,974 48		5,652.36	677 88		
Acquired 05/12/11	24	66.45	1,594.92		1,614 96	20 04		
Total	**108**		**$6,569.40**	**67.2900**	**$7,267.32**	**$697.92**	**$246.24**	**3.39**
JOHNSON CONTROLS INC JCI								
Acquired 04/01/11	119	42.15	5,016 77		4,712.40	-304 37		
Acquired 05/12/11	63	39.27	2,474.34		2,494 80	20 46		
Total	**182**		**$7,491.11**	**39.6000**	**$7,207.20**	**-$283.91**	**$116.48**	**1.62**
MARATHON OIL CORP MRO •								
Acquired 04/01/11	93	53.89	5,012.45		5,037.81	25 36		
Acquired 05/12/11	48	51.02	2,449 15		2,600.16	151.01		
Total	**141**		**$7,461.60**	**54.1700**	**$7,637.97**	**$176.37**	**$141.00**	**1.85**

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5012-7469

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MCDONALDS CORP MCD								
Acquired 04/01/11	66	76 17	5,027 68		5,381 64	353 96		
Acquired 05/12/11	24	79 96	1,919 26		1,956.96	37 70		
Total	**90**		**$6,946.94**	**81.5400**	**$7,338.60**	**$391.66**	**$219.60**	**2.99**
NATIONAL FUEL GAS CO NFG								
Acquired 04/01/11	68	74 50	5,066 41		4,898 72	-167 69		
Acquired 05/12/11	32	71 57	2,290 41		2,305 28	14 87		
Total	**100**		**$7,356.82**	**72.0400**	**$7,204.00**	**-$152.82**	**$138.00**	**1.92**
NEXTERA ENERGY INC NEE								
Acquired 04/01/11	90	55 58	5,002.61		5,215 50	212 89		
Acquired 05/12/11	32	58.71	1,878 93		1,854 40	-24 53		
Total	**122**		**$6,881.54**	**57.9500**	**$7,069.90**	**$188.36**	**$268.40**	**3.80**
NORDSTROM INC JWN								
Acquired 04/01/11	111	45 17	5,014.72		5,198 13	183 41		
Acquired 05/12/11	37	48 63	1,799 33		1,732 71	-66 62		
Total	**148**		**$6,814.05**	**46.8300**	**$6,930.84**	**$116.79**	**$136.16**	**1.96**
NORFOLK SOUTHERN CORP NSC								
Acquired 04/01/11	72	69.77	5,024 02		5,278 32	254 30		
Acquired 05/12/11	26	72.90	1,895.66		1,906 06	10 40		
Total	**98**		**$6,919.68**	**73.3100**	**$7,184.38**	**$264.70**	**$156.80**	**2.18**
NORTHEAST UTILITIES NU								
Acquired 04/01/11	144	34.93	5,030 26		5,074 56	44 30		
Acquired 05/12/11	56	35 93	2,012.44		1,973 44	-39 00		
Total	**200**		**$7,042.70**	**35.2400**	**$7,048.00**	**$5.30**	**$220.00**	**3.12**
NOVARTIS AG SPON ADR NVS								
Acquired 04/01/11	93	53.79	5,003 04		6,000 36	997 32		
Acquired 05/12/11	25	60.94	1,523.67		1,613 00	89 33		

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER: 5012-7469

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**118**		**$6,526.71**	**64.5200**	**$7,613.36**	**$1,086.65**	**$236.59**	**3.11**
OWENS & MINOR INC NEW								
OMI								
Acquired 04/01/11	153	32.89	5,032.85		5,293 80	260.95		
Acquired 05/12/11	54	34 50	1,863.36		1,868.40	5 04		
Total	**207**		**$6,896.21**	**34.6000**	**$7,162.20**	**$265.99**	**$165.60**	**2.31**
PAYCHEX INC								
PAYX								
Acquired 04/01/11	158	31 66	5,003 02		5,103.40	100 38		
Acquired 05/12/11	62	32.60	2,021.61		2,002.60	-19 01		
Total	**220**		**$7,024.63**	**32.3000**	**$7,106.00**	**$81.37**	**$272.80**	**3.84**
PEPSICO INCORPORATED								
PEP								
Acquired 04/01/11	77	64.75	4,986.34		5,476.24	489 90		
Acquired 05/12/11	25	70.46	1,761 63		1,778.00	16 37		
Total	**102**		**$6,747.97**	**71.1200**	**$7,254.24**	**$506.27**	**$210.12**	**2.90**
POLARIS INDS INC								
PII								
Acquired 04/01/11	57	86.99	4,958 70		6,289.95	1,331 25		
Acquired 05/12/11	11	104.58	1,150.46		1,213 85	63 39		
Total	**68**		**$6,109.16**	**110.3500**	**$7,503.80**	**$1,394.64**	**$122.40**	**1.63**
PRAXAIR INC								
PX								
Acquired 04/01/11	49	102.31	5,013 56		5,186.16	172 60		
Acquired 05/12/11	20	103.74	2,074 81		2,116 80	41 99		
Total	**69**		**$7,088.37**	**105.8400**	**$7,302.96**	**$214.59**	**$138.00**	**1.89**
PROCTER & GAMBLE CO								
PG								
Acquired 04/01/11	81	61 88	5,012 28		5,427 00	414 72		
Acquired 05/12/11	27	66 52	1,796 18		1,809.00	12.82		
Total	**108**		**$6,808.46**	**67.0000**	**$7,236.00**	**$427.54**	**$226.80**	**3.13**
SCANA CORP COM								
SCG								
Acquired 04/01/11	126	39 64	4,995 79		5,124 42	128 63		
Acquired 05/12/11	45	41.89	1,885.29		1,830 15	-55 14		

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2011
ACCOUNT NUMBER 5012-7469

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**171**		**$6,881.08**	**40.6700**	**$6,954.57**	**$73.49**	**$331.74**	**4.77**
SIGMA ALDRICH CORP								
SIAL								
Acquired 04/01/11	78	64.09	4,999 07		5,482 62	483 55		
Acquired 05/12/11	25	69 64	1,741.22		1,757 25	16.03		
Total	**103**		**$6,740.29**	**70.2900**	**$7,239.87**	**$499.58**	**$74.16**	**1.02**
SYSCO CORPORATION								
SYY								
Acquired 04/01/11	181	27.80	5,033.07		5,830 01	796 94		
Acquired 05/12/11	44	31 94	1,405 64		1,417 24	11 60		
Total	**225**		**$6,438.71**	**32.2100**	**$7,247.25**	**$808.54**	**$234.00**	**3.23**
TARGET CORP								
TGT								
Acquired 04/01/11	99	50 24	4,974 48		4,903 47	-71 01		
Acquired 05/12/11	41	51 42	2,108 49		2,030 73	-77 76		
Total	**140**		**$7,082.97**	**49.5300**	**$6,934.20**	**-$148.77**	**$140.00**	**2.02**
UNITED TECHNOLOGIES CORP								
UTX								
Acquired 04/01/11	59	85.58	5,049.78		5,178 43	128 65		
Acquired 05/12/11	21	89.01	1,869 32		1,843 17	-26 15		
Total	**80**		**$6,919.10**	**87.7700**	**$7,021.60**	**$102.50**	**$153.60**	**2.19**
WAL-MART STORES INC								
WMT								
Acquired 04/01/11	96	51 98	4,990 41		5,301 12	310 71		
Acquired 05/12/11	33	55.49	1,831 39		1,822 26	-9 13		
Total	**129**		**$6,821.80**	**55.2200**	**$7,123.38**	**$301.58**	**$188.34**	**2.64**
3M CO								
MMM								
Acquired 04/01/11	54	93 14	5,029 98		5,096 52	66 54		
Acquired 05/12/11	21	95 83	2,012 57		1,981.98	-30 59		
Total	**75**		**$7,042.55**	**94.3800**	**$7,078.50**	**$35.95**	**$165.00**	**2.33**
Total Stocks and ETFs			**$342,584.42**		**$352,913.71**	**$10,329.29**	**$9,200.98**	**2.61**
Total Stocks, options & ETFs			**$342,584.42**		**$352,913.71**	**$10,329.29**	**$9,200.98**	**2.61**

Mutual Funds

Mutual fund shares are priced at net asset value Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLIANZ GLOBAL INV MNGD ACCTS TR FIXED INCM SHS SERIES C FXICX	22.14	34,360	13.3300	458,018.80	42,675 12	9 31
ALLIANZ GLOBAL INV MANAGED ACCOUNTS TR FIXED INCOME SHS SER M FXIMX	22 11	42,940	10.6500	457,311.00	23,445 24	5.12
Total Open End Mutual Funds	**44.24**			**$915,329.80**	**$66,120.36**	**7.22**
Total Mutual Funds	**44.24**			**$915,329.80**	**$66,120.36**	**7.22**

Nelco Foundation
Fair Market Value of Investments
Line 10b
5/31/2011

	5/31/2011 Fair Market Value
Eagle	721,884.77
Estabrook	1,579,797.04
Roosevelt/neuberger	464,579.76
NFJ	380,611.74
Compass	352,913.71
Allianz C	457,311.00
Allianz M	458,018.80
Total FMV of investments	4,415,116.82