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 June 1, 2010, and ending May 31, 20 11

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: deStwolinski Family Foundation

A Employer identification number: 47-0812539

Number and street (or P.O. box number if mail is not delivered to street address): 2911 Hamilton Blvd., PMB 270 Room/suite

B Telephone number (see page 10 of the instructions): 712-255-5124

City or town, state, and ZIP code: Sioux City, IA 51104

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,218,581

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0			
	4	Dividends and interest from securities	55,079	55,079	55,079	
	5a	Gross rents	0			
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	0			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		47,199		
	8	Net short-term capital gain			3,685	
	9	Income modifications			0	
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0			
	12	**Total.** Add lines 1 through 11	55,079	102,278	58,764	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages	0			
	15	Pension plans, employee benefits	0			
	16a	Legal fees (attach schedule)	85	85	85	85
	b	Accounting fees (attach schedule)	0			
	c	Other professional fees (attach schedule)	0			
	17	Interest	0			
	18	Taxes (attach schedule) (see page 14 of the instructions)	0			
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy	0			
	21	Travel, conferences, and meetings	8,764	8,764	8,764	8,764
	22	Printing and publications	0			
	23	Other expenses (attach schedule)	10,229	10,229	10,229	10,229
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,078	19,078	19,078	19,078
	25	Contributions, gifts, grants paid	115,539			115,539
	26	**Total expenses and disbursements.** Add lines 24 and 25	134,617	19,078	19,078	134,617
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(79,538)			
	b	**Net investment income** (if negative, enter -0-)		83,200		
	c	**Adjusted net income** (if negative, enter -0-)			39,686	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	145	52	52
2	Savings and temporary cash investments	110,741	76,118	76,118
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	0		
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0		
5	Grants receivable	0		
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0		
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	0		
8	Inventories for sale or use	0		
9	Prepaid expenses and deferred charges	0		
10a	Investments—U.S. and state government obligations (attach schedule)	346,468	387,570	387,570
b	Investments—corporate stock (attach schedule)	1,022,052	363,985	363,985
c	Investments—corporate bonds (attach schedule)	85,105	147,243	147,243
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0		
12	Investments—mortgage loans	0		
13	Investments—other (attach schedule)	381,652	1,138,608	1,138,608
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0		
15	Other assets (describe ▶ Strategic currency)	0	105,005	105,005
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,946,173	2,218,581	2,218,581
Liabilities 17	Accounts payable and accrued expenses	116,317	128,027	
18	Grants payable	0		
19	Deferred revenue	0		
20	Loans from officers, directors, trustees, and other disqualified persons	0		
21	Mortgages and other notes payable (attach schedule)	0		
22	Other liabilities (describe ▶)	0		
23	**Total liabilities** (add lines 17 through 22)	116,317	128,027	
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	0		
25	Temporarily restricted	0		
26	Permanently restricted	0		
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1829,856	2,090,554	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0		
29	Retained earnings, accumulated income, endowment, or other funds	0		
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,829,856	2,090,554	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,946,173	2,218,581	

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	1,829,856
2	Enter amount from Part I, line 27a	2	(79,538)
3	Other increases not included in line 2 (itemize) ▶ security value	3	351,946
4	Add lines 1, 2, and 3	4	2,102,264
5	Decreases not included in line 2 (itemize) ▶ increased liabilities	5	11,710
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,090,554

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 Bessemer Trust Capital gain and loss	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				47,199
b				
c				
d				
e				

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				

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	47,199
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	3,685

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	127,265	1,940,474	.0656
2008	108,890	1,884,945	.0578
2007	142,347	2,348,535	.0606
2006	141,929	2,459,528	.0577
2005	141,259	2,422,827	.0583

2	**Total** of line 1, column (d)	2	.3000
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	.0600
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,870,312
5	Multiply line 4 by line 3	5	112,219
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	832
7	Add lines 5 and 6	7	113,051
8	Enter qualifying distributions from Part XII, line 4	8	134,617

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	832
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	
3	Add lines 1 and 2	3	832
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	832
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 337		
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	337
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	495
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶			
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	✔	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✔
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
	Website address ▶			
14	The books are in care of ▶ Lance deStwolinski Telephone no. ▶ 712-255-5124 Located at ▶ 2911 Hamilton Blvd., PMB 270, Sioux City, IA ZIP+4 ▶ 51104			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✔
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

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

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? **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Lance deStwolinski 2911 Hamilton Blvd., PMB 270, Sioux City, IA	President	0	0	0
Elizabeth deStwolinski same as above	VP / Sec / Tre	0	0	0
Pat and Kim Sealey 301 Cook Dr., Sioux City, IA	Dir	0	0	0
Matthew and Lori deStwolinski 115 34th Ave. E, Seattle, WA	Dir	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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 New Mexico Military Institue Foundation - Native American Indian Scholarships	40,317
2 Chandler Education Foundation - College Scholarships	29,076
3 University of Nebraska Foundation - College Scholarships	26,146
4 United Way of Siouxland - General fund	5,000

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3 . . . . ▶

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,893,268
b	Average of monthly cash balances	1b	5,526
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,898,794
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	1,898,794
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	28,482
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,870,312
6	**Minimum investment return.** Enter 5% of line 5	6	93,516

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	93,616
2a	Tax on investment income for 2010 from Part VI, line 5 2a 832		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b 0		
c	Add lines 2a and 2b	2c	832
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	92,684
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	92,684
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	92,684

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	134,617
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	134,617
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	832
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	133,785

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				92,684
2	Undistributed income, if any, as of the end of 2010.				
a	Enter amount for 2009 only				
b	Total for prior years: 20___,20____,20____				
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				
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

1a 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
2a 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 page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

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 attachment - Distributions amd Commitments [2 pages]				
Total . . . . ▶ 3a				
b *Approved for future payment* See attachment - distributions and Commitments [2 pages]				
Total . . . . ▶ 3b				

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) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
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					
4 Dividends and interest from securities			14	55,079	
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					
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)				55,079	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 55,079

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
	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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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

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

Sign Here

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

▶ Signature of officer or trustee | 9/21/11 Date | ▶ President Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

Schedule for Part I

23 other exp - Bessemer Trust fees.

Attachment for part IV/10.

essemer Trust

pital Gain & Loss

Statement for the period 06/01/10 to 05/31/11
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

ngeles / Steven Mills

16 DESTWOLINSKI FAMILY FOUNDATION - IM

Long l term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
6109 / AMERICAN EXPRESS							
149.00	04/09/2008	02/04/2011	$6,478.85	$6,780.63	($301.78)		N
31.00	06/09/2009	02/04/2011	$1,347.95	$833.11	$514.84		N
75.00	06/09/2009	05/25/2011	$3,779.18	$2,015 59	$1,763.59		N
			$11,605.98	**$9,629.33**	**$1,976.65**		
1105 / APACHE CORP							
90.00	05/04/2009	01/28/2011	$10,091.82	$7,127.39	$2,964.43		N
50.00	05/20/2009	01/28/2011	$5,606.57	$4,128.97	$1,477.60		N
25.00	10/09/2009	01/28/2011	$2,803.28	$2,504.32	$298.96		N
			$18,501.67	**$13,760.68**	**$4,740.99**		
0104 / CELGENE CORP							
50.00	03/12/2009	10/06/2010	$2,882.36	$2,327.37	$554.99		N
25.00	03/12/2009	10/07/2010	$1,441.48	$1,163.68	$277.80		N
25.00	01/02/2008	10/07/2010	$1,441.48	$1,163.00	$278.48		N
25.00	01/02/2008	10/08/2010	$1,445 63	$1,163.00	$282.63		N
41.00	01/02/2008	10/11/2010	$2,358.79	$1,907.32	$451.47		N
55.00	03/06/2009	10/11/2010	$3,164 23	$2,202.90	$961.33		N
			$12,733.97	**$9,927.27**	**$2,806.70**		

te Reference # and Description
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DESTWOLINSKI FAMILY (P17)
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Trade date basis

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16 DESTWOLINSKI FAMILY FOUNDATION - IM

term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
R102 / CISCO SYSTEMS INC							
215.00	11/20/2007	02/04/2011	$4,726.68	$6,227.47	($1,500.79)		N
45.00	01/02/2008	02/04/2011	$989.31	$1,193.85	($204.54)		N
329.00	01/02/2008	02/10/2011	$6,239.43	$8,728.37	($2,488.94)		N
90.00	03/06/2009	02/10/2011	$1,706.84	$1,306.80	$400.04		N
			$13,662.26	**$17,456.49**	**($3,794.23)**		
7106 / DISNEY (WALT) HOLDING CO							
48.00	01/02/2008	02/04/2011	$1,946 36	$1,530.24	$416.12		N
102.00	11/20/2007	02/04/2011	$4,136.02	$3,190.42	$945.60		N
			$6,082.38	**$4,720.66**	**$1,361.72**		
8102 / EMC CORP							
250.00	03/06/2009	02/04/2011	$6,386.92	$2,506.70	$3,880.22		N
125 00	03/06/2009	02/14/2011	$3,402.60	$1,253.35	$2,149.25		N
10.00	03/06/2009	05/05/2011	$271.88	$100.27	$171.61		N
165.00	10/24/2008	05/05/2011	$4,485 98	$1,640.07	$2,845.91		N
125.00	10/24/2008	05/06/2011	$3,404.23	$1,242.47	$2,161.76		N
10.00	10/24/2008	05/09/2011	$271.73	$99.40	$172.33		N
			$18,223.34	**$6,842.26**	**$11,381.08**		

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DESTWOLINSKI FAMILY (P17)
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term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
P101 / EOG RES INC							
25.00	04/21/2009	09/20/2010	$2,192.30	$1,416.41	$775.89		N
45.00	09/15/2009	09/20/2010	$3,946 13	$3,594.40	$351.73		N
			$6,138.43	**$5,010.81**	**$1,127.62**		
LX73 / FEDERAL HOME LOAN BANK 5.000% 09/14/2012							
10,000.00	12/21/2007	05/19/2011	$10,603.40	$10,367.90	$235.50		N
4103 / GENERAL ELECTRIC CO							
490.00	02/03/2010	02/04/2011	$10,003.15	$8,216.12	$1,787.03		N
P508 / GOOGLE INC							
10.00	07/09/2009	02/04/2011	$6,099.48	$4,113.55	$1,985.93		N
H107 / HESS CORP							
50.00	10/09/2009	02/04/2011	$4,120.32	$2,853.48	$1,266.84		N
70.00	09/17/2009	02/04/2011	$5,768 44	$3,959 53	$1,808.91		N
75.00	09/17/2009	03/10/2011	$5,954.78	$4,242.36	$1,712.42		N
5.00	09/17/2009	05/02/2011	$422.28	$282.82	$139.46		N
70.00	08/21/2009	05/02/2011	$5,911.85	$3,636.93	$2,274.92		N
30.00	08/21/2009	05/03/2011	$2,421.18	$1,558.69	$862.49		N
			$24,598.85	**$16,533.81**	**$8,065.04**		

te Reference # and Description
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16 DESTWOLINSKI FAMILY FOUNDATION - IM

term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
1101 / INGERSOLL-RAND PUBLIC LTD							
150.00	11/18/2009	01/21/2011	$6,861 58	$5,519.40	$1,342.18		N
50.00	11/11/2009	02/04/2011	$2,376 45	$1,769.28	$607.17		N
75.00	11/12/2009	02/04/2011	$3,564.68	$2,714.21	$850.47		N
25 00	11/10/2009	02/04/2011	$1,188.23	$881.72	$306.51		N
			$13,990.94	**$10,884.61**	**$3,106.33**		
6103 / INTERNATIONAL PAPER							
100.00	09/10/2008	08/05/2010	$2,459.39	$2,982.03	($522.64)		N
50.00	09/10/2008	08/06/2010	$1,198.16	$1,491.01	($292.85)		N
50.00	09/11/2008	08/06/2010	$1,198.16	$1,453 99	($255.83)		N
150.00	09/09/2008	02/04/2011	$4,354.10	$4,337.77	$16.33		N
50.00	09/11/2008	02/04/2011	$1,451 37	$1,453.98	($2.61)		N
40.00	10/17/2008	02/04/2011	$1,161 09	$724.03	$437.06		N
			$11,822.27	**$12,442.81**	**($620.54)**		
H100 / JPMORGAN CHASE & CO							
170.00	08/21/2009	02/04/2011	$7,544.45	$7,364.91	$179.54		N
5104 / KOHL'S CORP							
100.00	02/02/2009	01/06/2011	$5,240.04	$3,731.30	$1,508.74		N
65.00	03/06/2009	01/06/2011	$3,406.03	$2,267.20	$1,138.83		N
60.00	12/23/2008	01/06/2011	$3,144.02	$1,965.80	$1,178.22		N

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term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
5104 / KOHL'S CORP							
40 00	12/23/2008	01/07/2011	$2,063.57	$1,310.53	$753.04		N
			$13,853.66	**$9,274.83**	**$4,578.83**		
1107 / LOWES COS INC							
50.00	09/29/2008	01/04/2011	$1,230.79	$1,139.66	$91.13		N
100.00	11/04/2008	01/04/2011	$2,461.58	$2,147.95	$313.63		N
50.00	11/05/2008	01/04/2011	$1,230.79	$1,053.83	$176.96		N
125.00	10/17/2008	01/05/2011	$3,073 65	$2,437.49	$636.16		N
50 00	10/20/2008	01/05/2011	$1,229 46	$973.51	$255.95		N
25.00	03/06/2009	01/05/2011	$614.73	$338.50	$276.23		N
115.00	03/06/2009	01/07/2011	$2,753.94	$1,557.10	$1,196.84		N
			$12,594.94	**$9,648.04**	**$2,946.90**		
8104 / MICROSOFT CORP							
200 00	11/17/2009	02/04/2011	$5,539.11	$5,996 88	($457.77)		N
130.00	10/21/2009	02/04/2011	$3,600 42	$3,464.27	$136.15		N
			$9,139.53	**$9,461.15**	**($321.62)**		
6448 / MORGAN STANLEY GRP INC							
200.00	08/05/2009	02/04/2011	$5,924.88	$6,186 84	($261 96)		N

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Trade date basis

ngeles / Steven Mills

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term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
1101 / NATIONAL OILWELL VARCO INC							
20.00	04/30/2010	05/04/2011	$1,400.72	$879.90	$520.82		N
4604 / OLD WEST GL SM & MD CAP FD							
1,258.65	01/02/2008	02/08/2011	$20,000.00	$16,286.97	$3,713.03		N
4109 / OLD WESTBURY NON-US LC FD							
4,500.45	01/02/2008	02/08/2011	$50,000.00	$55,895.59	($5,895.59)		N
1103 / PFIZER INC							
250.00	10/28/2009	02/04/2011	$4,800.81	$4,338.58	$462.23		N
110.00	10/27/2009	02/04/2011	$2,112.35	$1,907.36	$204.99		N
			$6,913.16	**$6,245.94**	**$667.22**		
8109 / PROCTER & GAMBLE CO							
85.00	03/27/2008	02/04/2011	$5,402.49	$5,924.08	($521.59)		N
0102 / STAPLES INC							
150.00	03/27/2008	11/10/2010	$3,087.79	$3,426.75	($338.96)		N
100.00	03/27/2008	11/12/2010	$2,028.06	$2,284.50	($256.44)		N
100.00	03/27/2008	11/15/2010	$2,024.83	$2,284.50	($259.67)		N
30.00	03/27/2008	11/16/2010	$604.36	$685.35	($80 99)		N
45.00	08/01/2008	11/16/2010	$906.54	$1,025.76	($119.22)		N
105.00	08/01/2008	11/17/2010	$2,099.05	$2,393.44	($294 39)		N
95.00	03/06/2009	11/17/2010	$1,899 14	$1,400.03	$499.11		N

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ierited property - Long-term holding period

DESTWOLINSKI FAMILY (P17)
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Sorted by security description, sold date
Trade date basis

ıngeles / Steven Mills

·16 DESTWOLINSKI FAMILY FOUNDATION - IM

ȷ term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
0102 / STAPLES INC							
75.00	03/06/2009	11/18/2010	$1,544.99	$1,105.28	$439.71		N
55.00	03/06/2009	11/19/2010	$1,161.71	$810.54	$351.17		N
			$15,356.47	**$15,416.15**	**($59.68)**		
T108 / T ROWE PRICE GROUP INC							
75.00	06/03/2009	02/01/2011	$5,042.90	$3,191.03	$1,851.87		N
25.00	06/03/2009	02/04/2011	$1,652.64	$1,063.68	$588.96		N
25.00	06/04/2009	02/04/2011	$1,652.64	$1,061.08	$591.56		N
15.00	05/04/2009	02/04/2011	$991.59	$600.95	$390.64		N
10.00	05/04/2009	02/23/2011	$663.44	$400.63	$262.81		N
			$10,003.21	**$6,317.37**	**$3,685.84**		
4209 / TEVA PHARM INDS LTD ADR							
25.00	08/15/2008	02/04/2011	$1,358.22	$1,207.43	$150.79		N
95.00	08/18/2008	02/04/2011	$5,161.25	$4,584.53	$576.72		N
			$6,519.47	**$5,791.96**	**$727.51**		
:8104 / TYCO INTL LTD NEW							
100.00	09/23/2009	10/07/2010	$3,709.05	$3,497.57	$211.48		N
25 00	09/23/2009	10/08/2010	$931.12	$874 39	$56.73		N
75.00	09/24/2009	10/08/2010	$2,793.36	$2,545 94	$247.42		N

te Reference # and Description
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Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
ngeles / Steven Mills							
16 DESTWOLINSKI FAMILY FOUNDATION - IM							
term gain loss							
8104 / TYCO INTL LTD NEW							
50.00	09/24/2009	10/11/2010	$1,860.04	$1,697.30	$162.74		N
25.00	09/25/2009	10/11/2010	$930.02	$846.92	$83.10		N
50.00	09/25/2009	10/12/2010	$1,860.73	$1,693.85	$166.88		N
			$12,084.32	**$11,155.97**	**$928.35**		
2103 / WAL-MART STORES INC							
130.00	11/20/2007	02/04/2011	$7,274.01	$5,857.15	$1,416.86		N
50.00	11/20/2007	03/23/2011	$2,575.22	$2,252.75	$322.47		N
50.00	11/20/2007	04/18/2011	$2,664.93	$2,252.75	$412.18		N
			$12,514.16	**$10,362.65**	**$2,151.51**		
Long term gain loss			**$353,317.58**	**$306,118.65**	**$47,198.93**		
t term gain loss							
R105 / ACE LIMITED							
75.00	04/28/2010	02/04/2011	$4,746.07	$4,013.79	$732.28		N
35.00	08/13/2010	02/04/2011	$2,214.83	$1,873.03	$341.80		N
			$6,960.90	**$5,886.82**	**$1,074.08**		
3102 / ARCHER-DANIELS-MIDLAND CO							
150.00	10/29/2010	02/04/2011	$5,375.89	$4,947.96	$427.93		N
50.00	11/01/2010	02/04/2011	$1,791.97	$1,680.58	$111.39		N

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Statement for the period 06/01/10 to 05/31/11
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

ıngeles / Steven Mills

ı16 DESTWOLINSKI FAMILY FOUNDATION - IM

t term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
3102 / ARCHER-DANIELS-MIDLAND CO							
30.00	07/30/2010	02/04/2011	$1,075 18	$818.66	$256.52		N
			$8,243.04	**$7,447.20**	**$795.84**		
3109 / BAXTER INTERNATIONAL INC							
100.00	01/12/2010	06/09/2010	$4,041 39	$5,982.15	($1,940 76)		N
50.00	01/13/2010	06/09/2010	$2,020.70	$3,013.02	($992.32)		N
100.00	03/03/2010	06/10/2010	$4,091.03	$5,912.11	($1,821.08)		N
			$10,153.12	**$14,907.28**	**($4,754.16)**		
3105 / BOEING COMPANY							
50.00	03/11/2010	01/19/2011	$3,585.97	$3,502.79	$83.18		N
100.00	03/03/2010	01/19/2011	$7,171.94	$6,462.66	$709.28		N
25.00	03/03/2010	01/20/2011	$1,779.43	$1,615.66	$163.77		N
			$12,537.34	**$11,581.11**	**$956.23**		
3103 / DOW CHEMICAL							
150.00	12/23/2009	08/20/2010	$3,657 64	$4,151.46	($493 82)		N
50 00	12/24/2009	08/20/2010	$1,219.22	$1,407 12	($187.90)		N
75.00	10/12/2009	08/23/2010	$1,815.86	$1,962.40	($146.54)		N
50.00	10/09/2009	08/23/2010	$1,210 58	$1,303 93	($93.35)		N
150.00	10/09/2009	08/24/2010	$3,479.37	$3,911.79	($432.42)		N

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DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
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Trade date basis

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t term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
3103 / DOW CHEMICAL							
25.00	10/08/2009	08/24/2010	$579.90	$649.17	($69.27)		N
125.00	10/08/2009	08/25/2010	$2,857 99	$3,245.82	($387.83)		N
			$14,820.56	**$16,631.69**	**($1,811.13)**		
WKU2 / FEDERAL HOME LOAN BANK		**06/08/2012**					
10,000.00	05/25/2010	01/14/2011	$10,124.30	$10,054.70	$69.60		N
X106 / FEDEX CORP							
75.00	11/10/2009	06/09/2010	$5,946.78	$6,116.32	($169.54)		N
75.00	11/09/2009	06/10/2010	$5,986.00	$5,998.58	($12.58)		N
			$11,932.78	**$12,114.90**	**($182.12)**		
6106 / HONEYWELL INTL INC							
75.00	05/14/2010	02/04/2011	$4,273.79	$3,390.78	$883.01		N
50 00	05/17/2010	02/04/2011	$2,849.19	$2,266.03	$583.16		N
5 00	05/18/2010	02/04/2011	$284 92	$225 96	$58.96		N
			$7,407.90	**$5,882.77**	**$1,525.13**		
N104 / KRAFT FOODS INC							
100.00	04/15/2010	02/04/2011	$3,102.44	$3,096.39	$6.05		N
130.00	04/14/2010	02/04/2011	$4,033.17	$4,002.62	$30.55		N
			$7,135.61	**$7,099.01**	**$36.60**		

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Tax ID: 47-0812539
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Trade date basis

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t term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
Q104 / MASTERCARD CL A							
20.00	10/13/2010	02/04/2011	$4,940.61	$4,592.61	$348.00		N
5.00	09/20/2010	02/04/2011	$1,235 15	$1,085.46	$149.69		N
			$6,175.76	**$5,678.07**	**$497.69**		
7105 / MOTOROLA MOBILITY HLDG INC							
0.25	09/27/2010	01/04/2011	$8 82	$7.30	$1.52		N
100.00	01/05/2011	03/10/2011	$2,559.31	$3,257.72	($698.41)		Y
18.50	09/27/2010	03/11/2011	$455 14	$539.93	($84.79)		N
75.00	01/05/2011	03/11/2011	$1,845.18	$2,443.29	($598.11)		Y
31.50	09/24/2010	03/11/2011	$774.98	$915.43	($140.45)		N
43.50	09/24/2010	03/14/2011	$1,069.78	$1,264.16	($194.38)		N
6.25	09/28/2010	03/14/2011	$153.70	$180.62	($26.92)		N
25.25	09/23/2010	03/14/2011	$620.97	$717.63	($96.66)		N
31.00	09/23/2010	03/15/2011	$732.92	$881.04	($148.12)		N
			$8,220.80	**$10,207.12**	**($1,986.32)**		
6307 / MOTOROLA SOLUTIONS INC							
0.57	01/04/2011	01/04/2011	$21.21	$21.58	($0.37)		Y
25.00	01/05/2011	02/04/2011	$966.98	$1,001.15	($34.17)		Y
70.00	01/04/2011	02/04/2011	$2,707.55	$2,646 04	$61.51		Y
21.43	09/27/2010	02/23/2011	$799.36	$746.29	$53.07		N

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16 DESTWOLINSKI FAMILY FOUNDATION - IM

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Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
6307 / MOTOROLA SOLUTIONS INC							
54.43	01/04/2011	02/23/2011	$2,030 40	$2,057.45	($27.05)		Y
24.14	09/24/2010	02/23/2011	$900.60	$837.22	$63.38		N
50.00	09/24/2010	02/24/2011	$1,871.79	$1,733 93	$137.86		N
64.29	09/23/2010	02/25/2011	$2,440.43	$2,180.20	$260.23		N
11.57	09/24/2010	02/25/2011	$439.28	$401.28	$38.00		N
7.14	09/28/2010	02/25/2011	$271.16	$246.32	$24.84		N
			$12,448.76	**$11,871.46**	**$577.30**		
1101 / NATIONAL OILWELL VARCO INC							
50 00	04/30/2010	01/06/2011	$3,210.28	$2,199.75	$1,010.53		N
75.00	04/30/2010	01/07/2011	$4,872.69	$3,299.63	$1,573.06		N
130.00	04/30/2010	02/04/2011	$10,000.70	$5,719 35	$4,281.35		N
55.00	05/04/2010	05/04/2011	$3,851.98	$2,396.42	$1,455.56		N
			$21,935.65	**$13,615.15**	**$8,320.50**		
6107 / PAYCHEX INC							
50.00	11/06/2009	07/29/2010	$1,311.43	$1,513.10	($201.67)		N
100.00	11/09/2009	07/29/2010	$2,622.87	$3,090.08	($467.21)		N
50.00	11/10/2009	07/29/2010	$1,311.43	$1,552.06	($240.63)		N
75.00	11/05/2009	08/02/2010	$1,958.06	$2,260.96	($302.90)		N
25.00	11/04/2009	08/02/2010	$652 68	$727.19	($74 51)		N

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DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
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Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
6107 / PAYCHEX INC							
125.00	11/03/2009	08/05/2010	$3,217.49	$3,568.36	($350.87)		N
100.00	11/04/2009	08/05/2010	$2,574.00	$2,908.76	($334.76)		N
			$13,647.96	**$15,620.51**	**($1,972.55)**		
1103 / PFIZER INC							
150.00	01/12/2010	10/06/2010	$2,573 27	$2,830.76	($257.49)		N
200.00	10/28/2009	10/06/2010	$3,431 02	$3,470.86	($39.84)		N
			$6,004.29	**$6,301.62**	**($297.33)**		
C108 / PG & E CORP							
100.00	08/26/2010	02/04/2011	$4,616.75	$4,695.08	($78.33)		N
20.00	08/25/2010	02/04/2011	$923.35	$938.29	($14.94)		N
25.00	08/25/2010	03/11/2011	$1,145 47	$1,172.87	($27.40)		N
30.00	08/25/2010	03/14/2011	$1,333.12	$1,407.44	($74.32)		N
45.00	08/23/2010	03/14/2011	$1,999.69	$2,084.45	($84.76)		N
30.00	08/23/2010	03/15/2011	$1,288.04	$1,389.63	($101.59)		N
45.00	08/20/2010	03/15/2011	$1,932.05	$2,045.15	($113.10)		N
30.00	08/20/2010	03/16/2011	$1,279.32	$1,363.44	($84.12)		N
			$14,517.79	**$15,096.35**	**($578.56)**		

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t term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
5105 / PNC FINANCIAL SVS GRP							
75.00	07/08/2010	09/20/2010	$4,056.09	$4,562.09	($506.00)		N
25.00	07/08/2010	09/21/2010	$1,339.15	$1,520.69	($181.54)		N
75.00	07/07/2010	09/21/2010	$4,017.45	$4,529.81	($512.36)		N
25.00	07/07/2010	09/22/2010	$1,285.88	$1,509.94	($224.06)		N
			$10,698.57	**$12,122.53**	**($1,423.96)**		
5103 / QUALCOMM INC							
50.00	04/14/2010	02/04/2011	$2,749.95	$2,128.88	$621.07		N
60.00	04/13/2010	02/04/2011	$3,299.93	$2,527.24	$772.69		N
			$6,049.88	**$4,656.12**	**$1,393.76**		
9103 / ST JUDE MEDICAL INC							
75.00	11/08/2010	03/23/2011	$3,826.53	$2,912.99	$913.54		N
50.00	11/11/2010	03/23/2011	$2,551.02	$1,957.82	$593.20		N
25.00	11/05/2010	03/23/2011	$1,275.51	$969.96	$305.55		N
25.00	11/05/2010	03/24/2011	$1,258.60	$969.95	$288.65		N
25.00	11/12/2010	03/24/2011	$1,258.60	$968.11	$290.49		N
			$10,170.26	**$7,778.83**	**$2,391.43**		
T108 / T ROWE PRICE GROUP INC							
15.00	06/17/2010	02/23/2011	$995 17	$736 67	$258.50		N

pital Gain & Loss

ngeles / Steven Mills

16 DESTWOLINSKI FAMILY FOUNDATION - IM

t term gain loss

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
T108 / T ROWE PRICE GROUP INC							
85.00	06/17/2010	02/24/2011	$5,651 78	$4,174.46	$1,477.32		N
			$6,646.95	**$4,911.13**	**$1,735.82**		
8104 / TYCO INTL LTD NEW							
25.00	11/18/2009	10/12/2010	$930.36	$925.20	$5.16		N
75.00	11/17/2009	10/13/2010	$2,803.58	$2,758.27	$45.31		N
50.00	11/18/2009	10/13/2010	$1,869.06	$1,850.39	$18.67		N
			$5,603.00	**$5,533.86**	**$69.14**		
2103 / WAL-MART STORES INC							
25.00	08/13/2010	04/18/2011	$1,332.46	$1,263.35	$69.11		N
75.00	08/13/2010	04/19/2011	$3,997 02	$3,790.04	$206.98		N
			$5,329.48	**$5,053.39**	**$276.09**		
2109 / WALGREEN CO							
125.00	02/02/2010	08/06/2010	$3,474 67	$4,584.69	($1,110 02)		N
25.00	02/01/2010	08/06/2010	$694.93	$907.15	($212.22)		N
125.00	02/01/2010	08/09/2010	$3,530 48	$4,535.73	($1,005 25)		N

pital Gain & Loss

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DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

Shares/ par value	Date acquired	Date sold	Proceeds	Cost basis	Gain/ loss	Disallowed loss	Covered
ngeles / Steven Mills							
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t term gain loss							
2109 / WALGREEN CO							
100.00	02/03/2010	08/10/2010	$2,813.27	$3,513.63	($700.36)		N
			$10,513.35	**$13,541.20**	**($3,027.85)**		
Short term gain loss			**$227,278.05**	**$223,592.82**	**$3,685.23**		
sub-account			**$580,595.63**	**$529,711.47**	**$50,884.16**		

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Attachment part II 10a, b, c & 13

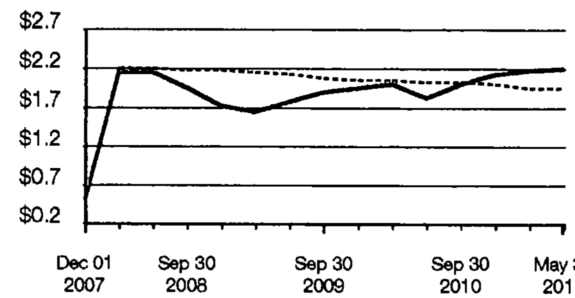
Monthly Account Statement

Overview

Account balance

Beginning value 5/01/2011	**$2,238,223**	
	This month	Year-to-date
Net additions/(withdrawals)	(2,007)	(49,580)
Change in market value	(20,700)	109,321
Interest and dividends	3,065	10,520
Total value of account 5/31/2011	**$2,218,581**	

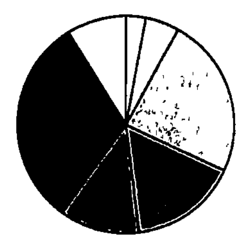
Account value over time (in millions)



Market value of asset classes

	May 31	April 30	Change in value
Cash and short term	$76,170	$61,338	$14,832
Strategic Currency	105,005	106,507	(1,502)
Fixed Income	534,813	531,865	2,948
U S. Large cap	363,985	381,985	(18,000)
Non-U.S. Large cap	260,332	271,315	(10,983)
Global Small & Mid cap	375,899	381,070	(5,171)
Global Opportunities	311,902	314,167	(2,265)
Real Return / Commodities	190,475	189,976	499
Total value of account	**2,218,581**	**2,238,223**	**(19,642)**

Asset allocation



Cash and short term	3.4 %
Strategic Currency	4.7
Fixed Income	24.2
U.S. Large cap	16.4
Non-U.S. Large cap	11.7
Global Small & Mid cap	16.9
Global Opportunities	14.1
Real Return / Commodities	8.6
	100.0 %

Income

Reportable	This month	Year-to-date
Taxable interest	$2,773	$7,853
Taxable dividends	291	2,672
Total taxable income	**$3,064**	**$10,525**
Taxes withheld	**$0**	**($3)**

Estimated	Annual
Total	**$42,109**

Capital gains

Current year	Net short term	Net long term
Realized gain/(loss)	$17,085	$43,467

Total		
Unrealized gain/(loss)	$28,846	$201,509

Trade date basis

Account Holdings Summary

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and short term	$76,170	$76,170	3.4%			$8	0.01%
Strategic Currency	101,540	105,005	4.7	3,465	3.4	879	0.84
Fixed income	506,647	534,813	24.1	28,166	5.6	20,226	3.78
U.S. Large cap	308,317	363,985	16.4	55,668	18.1	5,611	1.54
Non-U.S. Large cap	258,608	260,332	11.7	1,724	0.7	1,986	0.76
Global Small & Mid cap	246,485	375,899	16.9	129,414	52.5	1,573	0.42
Global Opportunities	281,890	311,902	14.1	30,012	10.6	11,328	3.63
Real Return / Commodities	208,571	190,475	8.6	(18,096)	(8.7)	498	0.26
Total value of account	**$1,988,228**	**$2,218,581**	**100.0%**	**$230,353**	**11.6%**	**$42,109**	**1.90%**

Trade date basis

US government bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FANNIE MAE 2.375 % Due 04/11/2016	10,000	100.94	10,094	102.257	10,225	1.9	131	237	2.32
US TREASURY NOTES 4.625 % Due 11/15/2016	113,000	104.13	117,670	114.625	129,526	24.2	11,856	5,226	4.03
Total US government bonds			**$356,340**		**$377,420**	**70.6%**	**$21,080**	**$14,725**	**3.90%**

Taxable municipal bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
NJ ECON DEV AUTH TAXABLE SER FF REV Not callable 3.169 % Due 09/01/2014 A1 /A+	**10,000**	**$100.00**	**$10,000**	**$101.507**	**$10,150**	**1.9%**	**$150**	**$316**	**3.12%**

Corporate bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
GENERAL ELEC CAP CORP 5.250 % Due 10/19/2012 Aa2 /AA+	10,000	$104.57	$10,457	$106 033	$10,603	2.0%	$146	$525	4.95%
AMER EXPRESS CREDIT CO 7.300 % Due 08/20/2013 A2 /BBB+	10,000	99.83	9,983	112.015	11,201	2.1	1,218	730	6.52
NOVARTIS CAPITAL CORP 4.125 % Due 02/10/2014 Aa2 /AA-	10,000	99.89	9,989	107.859	10,785	2.0	796	412	3.82
CISCO SYSTEMS INC 1.625 % Due 03/14/2014 A1 /A+	10,000	99.88	9,988	101.349	10,134	1.9	146	162	1.60
JPMORGAN CHASE & CO 3.700 % Due 01/20/2015 Aa3 /A+	10,000	101.05	10,105	104.779	10,477	2.0	372	370	3.53
BERKSHIRE HATHAWAY INC 3.200 % Due 02/11/2015 Aa2 /AA+	10,000	100.09	10,009	104.995	10,499	2.0	490	320	3.05
PROCTER & GAMBLE CO 3.500 % Due 02/15/2015 Aa3 /AA-	10,000	99.58	9,958	107.026	10,702	2.0	744	350	3.27
PFIZER INC 5.350 % Due 03/15/2015 A1 /AA	10,000	99.87	9,987	113.488	11,348	2.1	1,361	535	4.71
MCKESSON CORP 3.250 % Due 03/01/2016 Baa2 /A-	10,000	99.66	9,966	103.288	10,328	1.9	362	325	3.15

Trade date basis

Corporate bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
STATE STREET CORP 2.875 % Due 03/07/2016 A1 /A+	10,000	99.58	9,958	101.942	10,194	1.9	236	287	2.82
BANK OF AMERICA CORP 3.625 % Due 03/17/2016 A2 /A	10,000	99.67	9,967	100.951	10,095	1.9	128	362	3.59
TEXAS INSTRUMENT INC TXN 2.375 16 2.375 % Due 05/16/2016 A1 /A+	10,000	99.49	9,949	100.163	10,016	1.9	67	237	2.37
Total corporate bonds			**$120,316**		**$126,382**	**23.6%**	**$6,066**	**$4,615**	**3.65%**

International bonds

SHELL INTERNATIONAL FIN 4.000 % Due 03/21/2014 Aa1 /AA	10,000	$99.97	$9,997	$107.758	$10,775	2.0%	$778	$400	3.71%
TEVA PHARM FIN III 1.700 % Due 03/21/2014 A3 /A-	10,000	99.94	9,994	100 861	10,086	1.9	92	170	1.69
Total international bonds			**$19,991**		**$20,861**	**3.9%**	**$870**	**$570**	**2.73%**
Total fixed income			**$506,647**		**$534,813**	**100.0%**	**$28,166**	**$20,226**	**3.78%**

U.S. Large cap

Consumer discretionary

DISNEY (WALT) HOLDING CO *(DIS)*	273	$26.03	$7,107	$41.630	$11,364	3.1%	$4,257	$109	0.96%
GENERAL MOTORS CO *(GM)*	500	33.54	16,771	31.810	15,905	4.4	(866)		
NEWS CORP CL A *(NWSA)*	975	16.10	15,701	18.340	17,881	4.9	2,180	146	0.82
WHIRLPOOL CORP *(WHR)*	45	82.89	3,730	83.800	3,771	1.0	41	90	2.39
Total consumer discretionary			**$43,309**		**$48,921**	**13.4%**	**$5,612**	**$345**	**0.71%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples									
ARCHER-DANIELS-MIDLAND CO *(ADM)*	345	$27.13	$9,359	$32.410	$11,181	3.1%	$1,822	$220	1.97%
KRAFT FOODS INC *(KFT)*	370	30.56	11,306	34.970	12,938	3.6	1,632	429	3.32
PROCTER & GAMBLE CO *(PG)*	190	60.08	11,415	67.000	12,730	3.5	1,315	399	3.13
Total consumer staples			**$32,080**		**$36,849**	**10.1%**	**$4,769**	**$1,048**	**2.84%**
Energy									
DEVON ENERGY CORP *(DVN)*	270	$86.85	$23,450	$84.070	$22,698	6.2%	($752)	$183	0.81%
NATIONAL OILWELL VARCO INC *(NOV)*	120	40.63	4,875	72.580	8,709	2.4	3,834	52	0.61
OCCIDENTAL PETROLEUM *(OXY)*	55	101.71	5,594	107.850	5,931	1.6	337	101	1.71
Total energy			**$33,919**		**$37,338**	**10.3%**	**$3,419**	**$336**	**0.90%**
Financials									
ACE LIMITED	190	$51.22	$9,731	$68.820	$13,075	3.6%	$3,344	$266	2.03%
AMERICAN EXPRESS *(AXP)*	229	29.00	6,640	51.600	11,816	3.3	5,176	164	1.40
JPMORGAN CHASE & CO *(JPM)*	280	42.44	11,884	43.240	12,107	3.3	223	280	2.31
MORGAN STANLEY GRP INC *(MS)*	600	28.82	17,290	24.160	14,496	4.0	(2,794)	120	0.83
TD-AMERITRADE HLDGS *(AMTD)*	600	19.97	11,983	21.550	12,930	3.6	947	120	0.93
Total financials			**$57,528**		**$64,424**	**17.7%**	**$6,896**	**$950**	**1.47%**
Health care									
PFIZER INC *(PFE)*	640	$16.75	$10,721	$21.450	$13,728	3.8%	$3,007	$512	3.73%
ST JUDE MEDICAL INC *(STJ)*	300	38.34	11,502	50.670	15,201	4.2	3,699	252	1.66
TEVA PHARM INDS LTD ADR	275	46.82	12,876	50.900	13,997	3.9	1,121	208	1.49
Total health care			**$35,099**		**$42,926**	**11.8%**	**$7,827**	**$972**	**2.26%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Industrials									
GENERAL ELECTRIC CO *(GE)*	860	$16.37	$14,082	$19.640	$16,890	4.6%	$2,808	$516	3.05%
HONEYWELL INTL INC *(HON)*	220	43.03	9,466	59.550	13,101	3.6	3,635	292	2.23
INGERSOLL-RAND PUBLIC LTD	225	34.92	7,857	49.900	11,227	3.1	3,370	108	0.96
PRECISION CASTPARTS CORP *(PCP)*	55	147.04	8,087	157.100	8,640	2.4	553	6	0.08
Total industrials			**$39,492**		**$49,858**	**13.7%**	**$10,366**	**$922**	**1.85%**
Information technology									
APPLE INC *(AAPL)*	40	$356.80	$14,272	$347.830	$13,913	3.8%	($359)		
GOOGLE INC *(GOOG)*	28	464.64	13,010	529.020	14,812	4.1	1,802		
MASTERCARD CL A *(MA)*	45	217.09	9,769	287.050	12,917	3.6	3,148	27	0.21
MICROSOFT CORP *(MSFT)*	545	26.04	14,191	25.010	13,630	3.7	(561)	348	2.56
QUALCOMM INC *(QCOM)*	190	40.76	7,745	58.590	11,132	3.1	3,387	163	1.47
Total information technology			**$58,987**		**$66,404**	**18.2%**	**$7,417**	**$538**	**0.81%**
Materials									
ECOLAB INC *(ECL)*	70	$53.94	$3,776	$54.880	$3,841	1.1%	$65	$49	1.28%
INTERNATIONAL PAPER *(IP)*	430	9.60	4,127	31.220	13,424	3.7	9,297	451	3.36
Total materials			**$7,903**		**$17,265**	**4.7%**	**$9,362**	**$500**	**2.90%**
Total u.s. large cap			**$308,317**		**$363,985**	**100.0%**	**$55,668**	**$5,611**	**1.54%**

Trade date basis

Non-U.S. Large cap

Non-U.S. large cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY NON-US LC FD BOOK COST 265,134	23,369.153	$11.07	$258,608	$11.140	$260,332	100.0%	$1,724	$1,986	0.76%
Total non-u.s. large cap			**$258,608**		**$260,332**	**100.0%**	**$1,724**	**$1,986**	**0.76%**

Global Small & Mid cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST 249,109	22,482.041	$10.96	$246,485	$16.720	$375,899	100.0%	$129,414	$1,573	0.42%
Total global small & mid cap			**$246,485**		**$375,899**	**100.0%**	**$129,414**	**$1,573**	**0.42%**

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY GL OPPTIES FD BOOK COST 281,890	37,760.537	$7.47	$281,890	$8.260	$311,902	100.0%	$30,012	$11,328	3.63%
Total global opportunities			**$281,890**		**$311,902**	**100.0%**	**$30,012**	**$11,328**	**3.63%**

Trade date basis

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY REAL RETRN FD BOOK COST 207,805	16,620.885	$12.55	$208,571	$11.460	$190,475	100.0%	($18,096)	$498	0.26%
Total real return / commodities			**$208,571**		**$190,475**	**100.0%**	**($18,096)**	**$498**	**0.26%**
Total value of account			**$1,988,228**		**$2,218,581**		**$230,353**	**$42,109**	**1.90%**

	Market value
Total interest and dividends accrued	4,850
Total value of account including accruals	**$2,223,431**

TRANSACTIONS

Monthly summary

	Current month	Current year
Beginning Cash Balance	**$113.82**	**$154.31**

Additions

Income	3,065.51	10,859.42
Sales	36,824.41	446,053 10
Sales of money market funds	15,900.00	317,100.00
Total additions	**$55,789.92**	**$774,012.52**

Subtractions

Withdrawals	0.00	(333.49)
Purchases	(15,543.38)	(386,195.01)
Purchases of money market funds	(38,300.00)	(338,000.00)
Fees	(901.43)	(4,439.25)
Transfers to income/principal	(1,106.00)	(45,143.00)
Tax withholding	0.00	(3.15)
Total subtractions	**($55,850.81)**	**($774,113.90)**

Ending Cash Balance 5/31/2011	**$52.93**	**$52.93**

Monthly detail

Additions

Date	Transaction type	Shares/units	Description	Amount
5/02/2011	Dividend	280	JPMORGAN CHASE & CO @ .250	$70.00
5/03/2011	Dividend		FED GOVT OBLIG FUND #395	0.55
5/05/2011	Interest		NO KRONE DEPOSIT - BNYM	18.60
5/05/2011	Interest		ZA RAND DEPOSIT - BNYM	51.00
5/05/2011	Sale	(75)	HESS CORP @ 84.497	6,334.13
5/06/2011	Sale	(30)	HESS CORP @ 80.748	2,421.18
5/09/2011	Dividend	45	MASTERCARD CL A @ .150	6.75
5/09/2011	Sale	(75)	NATIONAL OILWELL VARCO INC @ 70.077	5,252.70
5/10/2011	Dividend	304	AMERICAN EXPRESS @ .180	54.72
5/10/2011	Sale	(175)	EMC CORP @ 27.228	4,757.86
5/11/2011	Sale	(125)	EMC CORP @ 27.274	3,404.23
5/12/2011	Sale	(10)	EMC CORP @ 27.214	271.73
5/13/2011	Dividend	600	MORGAN STANLEY GRP INC @ .050	30.00
5/16/2011	Dividend	190	PROCTER & GAMBLE CO @ .525	99.75
5/16/2011	Interest	113,000	US TREASURY NOTES 4.625 % 11/15/2016	2,613.13
5/17/2011	Dividend	600	TD-AMERITRADE HLDGS @ .050	30.00
5/20/2011	Interest	(10,000)	FEDERAL HOME LOAN BANK @ 106.034 5.000% 09/14/2012 ACCRUED INTEREST ON SALE	91.67
5/20/2011	Sale	(10,000)	FEDERAL HOME LOAN BANK 5.000 % 9/14/2012 @ 106.034	10,603.40
5/24/2011	Interest	10,000	TEXAS INSTRUMENT INC @ 99.493 2.375% 05/16/2016 ACCRUED INTEREST ON PURCHASE	(0.66)
5/24/2011	Money mkt fund sale	(10,300)	FED GOVT OBLIG FUND #395 @ 1.000	10,300.00
5/27/2011	Money mkt fund sale	(5,600)	FED GOVT OBLIG FUND #395 @ 1.000	5,600.00
5/31/2011	Sale	(75)	AMERICAN EXPRESS @ 50.430	3,779.18
Total additions				**$55,789.92**

Subtractions

Date	Transaction type	Shares/units	Description	Amount
5/05/2011	Money mkt fund purch	5,600	FED GOVT OBLIG FUND #395 @ 1.000	($5,600.00)
5/05/2011	Fee/Commission		INVESTMENT SERVICES FEE FOR THE PERIOD ENDED 04/30/11	(901.43)
5/06/2011	Money mkt fund purch	2,500	FED GOVT OBLIG FUND #395 @ 1.000	(2,500.00)
5/09/2011	Money mkt fund purch	5,200	FED GOVT OBLIG FUND #395 @ 1.000	(5,200.00)
5/10/2011	Money mkt fund purch	4,100	FED GOVT OBLIG FUND #395 @ 1.000	(4,100.00)
5/10/2011	Transfer		DESTWOLINSKI FAMILY FOUNDATION CKG TRANSFER TO 9Y1804.USD-P	(750.00)
5/11/2011	Money mkt fund purch	3,400	FED GOVT OBLIG FUND #395 @ 1.000	(3,400.00)
5/16/2011	Money mkt fund purch	3,000	FED GOVT OBLIG FUND #395 @ 1.000	(3,000.00)
5/20/2011	Money mkt fund purch	10,700	FED GOVT OBLIG FUND #395 @ 1.000	(10,700.00)
5/24/2011	Purchase	10,000	TEXAS INSTRUMENT INC 2.375 % 5/16/2016 @ 99.493	(9,949.30)
5/24/2011	Transfer		DESTWOLINSKI FAMILY FOUNDATION CKG TRANSFER TO 9Y1804.USD-P	(356.00)
5/27/2011	Purchase	55	OCCIDENTAL PETROLEUM @ 101.671	(5,594.08)
5/31/2011	Money mkt fund purch	3,800	FED GOVT OBLIG FUND #395 @ 1.000	(3,800.00)
Total subtractions				**($55,850.81)**

Bessemer Trust Company, N.A. received during the month expense reimbursements from Federated Cash Management Systems of $0.41 relating to administrative and recordkeeping services provided this account.

Attachment for Part XV a & b

The deStwolinski Family Foundation - Distributions & Commitments

Report Date: 6/5/2011

	Relationship	Status	Purpose	Distribution	Commitment
Accounting Period ending May 31				2011	2012
Scholarships					
New Mexico Military Institute Foundation Roswell, NM 88201	N/A	Pvt Op Fdn	Scholarships	$ 40,317.00	$ 41,527.00
Chandler Education Foundation Chandler, AZ 85224	N/A	Pvt Op Fdn	Scholarships	$ 29,076 00	$ 30,000.00
University of Nebrasaka Foundation Lincoln, NE 68508	N/A	Public	Scholarships	$ 10,000 00	$ 10,000.00
University of Nebraska Foundation Omaha, NE 68114	N/A	Public	Scholarships	$9,516.00	$ 10,000.00
University of Nebraska Foundation Lincoln, NE 68508	N/A	Public	Scholarships	$6,630.00	$ 5,000.00
				$ 95,539 00	$ 96,527.00
Community Activities and Organizations					
United Way of Siouxland Sioux City, IA 51102	N/A	Pvt Op Fdn	General Fund	$ 5,000.00	$ 10,000.00
Siouxland Chamber Foundation Sioux City, IA	N/A	Pvt Op Fdn	Height Beautif. Prgm	$ 3,000 00	$ 7,000.00
PGA Tour Charities, Inc Las Vegas, NV	N/A	Pvt Op Fdn	Supt of U.S. Troops	$ 5,000.00	
United Way of King County Seattle, WA	N/A	Pvt Op Fdn	General Fund	$ 5,000.00	$ 5,000.00
American Cancer Socity Los Angeles, CA	N/A	Pvt Op Fdn	General Fund	$ 2,000.00	
				$ 20,000.00	$ 22,000.00

Individual					
				$ -	$ -
Admin. Expenences				$ 8,849.00	$ 9,500.00
totals				$ 124,388.00	$ 128,027.00
Total for the year				$ 124,388.00	