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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

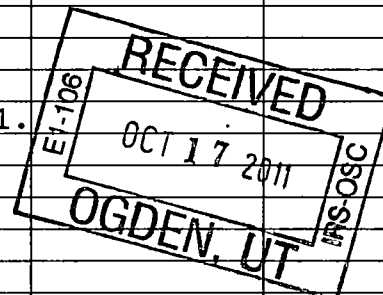
For calendar year 2010, or tax year beginning JUN 1, 2010, and ending MAY 31, 2011

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<br><b>WILLIAM E. SCOTT FOUNDATION</b>                                                                                                                                                                                          |                                                                                                                                                  | A Employer identification number<br><b>75-6024661</b>                                                                                                                        |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>801 CHERRY STREET</b>                                                                                                                                     | Room/suite<br><b>2000</b>                                                                                                                        | B Telephone number<br><b>817-336-2400</b>                                                                                                                                    |
| City or town, state, and ZIP code<br><b>FORT WORTH, TX 76102-6882</b>                                                                                                                                                                             |                                                                                                                                                  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                                                  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 20,529,707.</b> (Part I, column (d) must be on cash basis)                                                                                            | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
|                                                                                                                                                                                                                                                   |                                                                                                                                                  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses<br>(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) |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 1 Contributions, gifts, grants, etc., received                                                                                                     |  |                                    |                           | N/A                     |                                                             |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B                                                      |  |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments                                                                                               |  | 4.                                 | 4.                        |                         | STATEMENT 1                                                 |
| 4 Dividends and interest from securities                                                                                                           |  | 427,823.                           | 427,823.                  |                         | STATEMENT 2                                                 |
| 5a Gross rents                                                                                                                                     |  |                                    |                           |                         |                                                             |
| b Net rental income or (loss)                                                                                                                      |  |                                    |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                                                                           |  | 1,083,521.                         |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a <b>7,289,085.</b>                                                                                    |  |                                    |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2)                                                                                                   |  |                                    | 1,083,521.                |                         |                                                             |
| 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                                                                                                                                    |  | 84,368.                            | 84,368.                   |                         | STATEMENT 3                                                 |
| 12 Total Add lines 1 through 11                                                                                                                    |  | 1,595,716.                         | 1,595,716.                |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc                                                                                              |  | 12,000.                            | 6,000.                    |                         | 6,000.                                                      |
| 14 Other employee salaries and wages                                                                                                               |  |                                    |                           |                         |                                                             |
| 15 Pension plans, employee benefits                                                                                                                |  |                                    |                           |                         |                                                             |
| 16a Legal fees STMT 4                                                                                                                              |  | 19,363.                            | 19,363.                   |                         | 0.                                                          |
| b Accounting fees STMT 5                                                                                                                           |  | 5,924.                             | 4,924.                    |                         | 1,000.                                                      |
| c Other professional fees STMT 6                                                                                                                   |  | 95,060.                            | 93,685.                   |                         | 1,375.                                                      |
| 17 Interest                                                                                                                                        |  |                                    |                           |                         |                                                             |
| 18 Taxes STMT 7                                                                                                                                    |  | 46,555.                            | 15,409.                   |                         | 0.                                                          |
| 19 Depreciation and depletion                                                                                                                      |  | 658.                               | 658.                      |                         |                                                             |
| 20 Occupancy                                                                                                                                       |  |                                    |                           |                         |                                                             |
| 21 Travel, conferences, and meetings                                                                                                               |  | 4,604.                             | 0.                        |                         | 4,604.                                                      |
| 22 Printing and publications                                                                                                                       |  |                                    |                           |                         |                                                             |
| 23 Other expenses STMT 8                                                                                                                           |  | 10,539.                            | 10,539.                   |                         | 0.                                                          |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                                                            |  | 194,703.                           | 150,578.                  |                         | 12,979.                                                     |
| 25 Contributions, gifts, grants paid                                                                                                               |  | 683,500.                           |                           |                         | 683,500.                                                    |
| 26 Total expenses and disbursements Add lines 24 and 25                                                                                            |  | 878,203.                           | 150,578.                  |                         | 696,479.                                                    |
| 27 Subtract line 26 from line 12:                                                                                                                  |  |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                |  | 717,513.                           |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                   |  |                                    | 1,445,138.                |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                     |  |                                    |                           | N/A                     |                                                             |

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| <b>Part II Balance Sheets</b> 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 |
| <b>Assets</b>                                                                                                                 | 1 Cash - non-interest-bearing                                                             | 21,863.           | 5,187.         | 5,187.                |
|                                                                                                                               | 2 Savings and temporary cash investments                                                  | 2,712,237.        | 1,112,312.     | 1,112,312.            |
|                                                                                                                               | 3 Accounts receivable ▶ 60,793.                                                           |                   |                |                       |
|                                                                                                                               | Less: allowance for doubtful accounts ▶                                                   | 1,833,678.        | 60,793.        | 60,793.               |
|                                                                                                                               | 4 Pledges receivable ▶                                                                    |                   |                |                       |
|                                                                                                                               | Less: allowance for doubtful accounts ▶                                                   |                   |                |                       |
|                                                                                                                               | 5 Grants receivable                                                                       |                   |                |                       |
|                                                                                                                               | 6 Receivables due from officers, directors, trustees, and other disqualified persons      |                   |                |                       |
|                                                                                                                               | 7 Other notes and loans receivable ▶                                                      |                   |                |                       |
|                                                                                                                               | Less: allowance for doubtful accounts ▶                                                   |                   |                |                       |
|                                                                                                                               | 8 Inventories for sale or use                                                             |                   |                |                       |
|                                                                                                                               | 9 Prepaid expenses and deferred charges                                                   |                   |                |                       |
|                                                                                                                               | 10a Investments - U.S. and state government obligations <b>STMT 9</b>                     | 803,394.          | 603,072.       | 638,530.              |
|                                                                                                                               | b Investments - corporate stock <b>STMT 10</b>                                            | 3,950,001.        | 4,944,721.     | 6,306,853.            |
|                                                                                                                               | c Investments - corporate bonds <b>STMT 11</b>                                            | 2,075,186.        | 3,813,601.     | 4,003,211.            |
| <b>Liabilities</b>                                                                                                            | 11 Investments - land, buildings, and equipment basis ▶                                   |                   |                |                       |
|                                                                                                                               | Less: accumulated depreciation ▶                                                          |                   |                |                       |
|                                                                                                                               | 12 Investments - mortgage loans                                                           |                   |                |                       |
|                                                                                                                               | 13 Investments - other <b>STMT 12</b>                                                     | 3,927,428.        | 5,501,614.     | 8,402,821.            |
|                                                                                                                               | 14 Land, buildings, and equipment: basis ▶                                                |                   |                |                       |
|                                                                                                                               | Less: accumulated depreciation ▶                                                          |                   |                |                       |
|                                                                                                                               | 15 Other assets (describe ▶)                                                              |                   |                |                       |
|                                                                                                                               | 16 <b>Total assets (to be completed by all filers)</b>                                    | 15,323,787.       | 16,041,300.    | 20,529,707.           |
|                                                                                                                               | 17 Accounts payable and accrued expenses                                                  |                   |                |                       |
|                                                                                                                               | 18 Grants payable                                                                         |                   |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                                            | 19 Deferred revenue                                                                       |                   |                |                       |
|                                                                                                                               | 20 Loans from officers, directors, trustees, and other disqualified persons               |                   |                |                       |
|                                                                                                                               | 21 Mortgages and other notes payable                                                      |                   |                |                       |
|                                                                                                                               | 22 Other liabilities (describe ▶)                                                         |                   |                |                       |
|                                                                                                                               | 23 <b>Total liabilities (add lines 17 through 22)</b>                                     | 0.                | 0.             |                       |
|                                                                                                                               | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |                   |                |                       |
|                                                                                                                               | and complete lines 24 through 26 and lines 30 and 31.                                     |                   |                |                       |
|                                                                                                                               | 24 Unrestricted                                                                           |                   |                |                       |
|                                                                                                                               | 25 Temporarily restricted                                                                 |                   |                |                       |
|                                                                                                                               | 26 Permanently restricted                                                                 |                   |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                                            | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |                   |                |                       |
|                                                                                                                               | and complete lines 27 through 31                                                          |                   |                |                       |
|                                                                                                                               | 27 Capital stock, trust principal, or current funds                                       | 2,205,884.        | 2,205,884.     |                       |
|                                                                                                                               | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                         | 0.                | 0.             |                       |
|                                                                                                                               | 29 Retained earnings, accumulated income, endowment, or other funds                       | 13,117,903.       | 13,835,416.    |                       |
|                                                                                                                               | 30 <b>Total net assets or fund balances</b>                                               | 15,323,787.       | 16,041,300.    |                       |
| 31 <b>Total liabilities and net assets/fund balances</b>                                                                      |                                                                                           | 15,323,787.       | 16,041,300.    |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 15,323,787. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | 717,513.    |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.          |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 16,041,300. |
| 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 | 16,041,300. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                 |                                                  |                                      |                                  |
| b SEE ATTACHED STATEMENT                                                                                                           |                                                  |                                      |                                  |
| c                                                                                                                                  |                                                  |                                      |                                  |
| d                                                                                                                                  |                                                  |                                      |                                  |
| e                                                                                                                                  |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a                     |                                            |                                                 |                                              |
| b                     |                                            |                                                 |                                              |
| c                     |                                            |                                                 |                                              |
| d                     |                                            |                                                 |                                              |
| e 7,289,085.          |                                            | 6,205,564.                                      | 1,083,521.                                   |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 |                                                                                                 |
| b                         |                                      |                                                 |                                                                                                 |
| c                         |                                      |                                                 |                                                                                                 |
| d                         |                                      |                                                 |                                                                                                 |
| e                         |                                      |                                                 | 1,083,521.                                                                                      |

|                                                                                                                                                                                 |                                                                                                                 |   |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|---|------------|
| 2 Capital gain net income or (net capital loss)                                                                                                                                 | <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div> | 2 | 1,083,521. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>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)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2009                                                                 | 772,044.                                 | 17,638,364.                                  | .043771                                                     |
| 2008                                                                 | 1,021,277.                               | 17,225,875.                                  | .059287                                                     |
| 2007                                                                 | 1,030,840.                               | 21,078,532.                                  | .048905                                                     |
| 2006                                                                 | 968,963.                                 | 20,535,522.                                  | .047185                                                     |
| 2005                                                                 | 940,529.                                 | 17,837,852.                                  | .052727                                                     |

|                                                                                                                                                                                |   |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 2 Total of line 1, column (d)                                                                                                                                                  | 2 | .251875     |
| 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 | .050375     |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5                                                                                                 | 4 | 18,715,210. |
| 5 Multiply line 4 by line 3                                                                                                                                                    | 5 | 942,779.    |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | 6 | 14,451.     |
| 7 Add lines 5 and 6                                                                                                                                                            | 7 | 957,230.    |
| 8 Enter qualifying distributions from Part XII, line 4                                                                                                                         | 8 | 696,479.    |

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 <input type="checkbox"/> and enter "N/A" on line 1.<br>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 <input type="checkbox"/> and enter 1% of Part I, line 27b                                                                                      |    | 1       | 28,903. |
| 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       | 28,903. |
| 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       | 28,903. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |         |         |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010                                                                                                                                                                    | 6a | 31,000. |         |
| 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  | 31,000. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                    | 8  | 16.     |         |
| 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 | 2,081.  |         |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 2,081. Refunded <input type="checkbox"/>                                                                                                 | 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?                                                                                                                                                                   |     | X  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities |     | X  |
| c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                    |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                  |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                                                                    |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?                                                                                                                                                                                                                                                                        | 4b  |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>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:<br>• By language in the governing instrument, or<br>• 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?<br>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) <input type="checkbox"/> TX                                                                                                                                                                                                         |     |    |
| 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  |

Form 990-PF (2010)

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

|    |                                                                                                                                                                                                                                                                                                                                              |    |     |    |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)                                                                                                                                                      | 11 |     | X  |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                                                                                                                                                                        | 12 |     | X  |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A                                                                                                                                                                                                 | 13 | X   |    |
| 14 | The books are in care of ► DECKER, JONES, MCMACKIN, ET AL Telephone no. ► 817-336-0361<br>Located at ► 801 CHERRY STREET, STE 2000, FORT WORTH, TX ZIP+4 ► 76102-6882                                                                                                                                                                        |    |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>and enter the amount of tax-exempt interest received or accrued during the year                                                                                                                                                       | 15 | N/A |    |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?<br>See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No |
|    |                                                                                                                                                                                                                                                                                                                                              |    |     | X  |

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

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

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

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**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

6b

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

**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 |
|--------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| RAYMOND B. KELLY III<br>301 VIRGINIA PLACE<br>FORT WORTH, TX 76107 | PRESIDENT<br><br>8.00                                     | 12,000.                                   | 0.                                                                    | 0.                                    |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |
|                                                                    |                                                           |                                           |                                                                       |                                       |

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

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

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

0

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**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 NONE |          |
|        | 0.       |
| 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.     |

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

|          |                                                                                                             |           |             |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |             |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 17,974,550. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 36,763.     |
| <b>c</b> | Fair market value of all other assets                                                                       | <b>1c</b> | 988,900.    |
| <b>d</b> | Total (add lines 1a, b, and c)                                                                              | <b>1d</b> | 19,000,213. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | 0.          |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 19,000,213. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 285,003.    |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | <b>5</b>  | 18,715,210. |
| <b>6</b> | Minimum investment return. Enter 5% of line 5                                                               | <b>6</b>  | 935,761.    |

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

|           |                                                                                                    |           |          |
|-----------|----------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                      | <b>1</b>  | 935,761. |
| <b>2a</b> | Tax on investment income for 2010 from Part VI, line 5                                             | <b>2a</b> | 28,903.  |
| <b>b</b>  | Income tax for 2010. (This does not include the tax from Part VI.)                                 | <b>2b</b> |          |
| <b>c</b>  | Add lines 2a and 2b                                                                                | <b>2c</b> | 28,903.  |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 906,858. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                          | <b>4</b>  | 0.       |
| <b>5</b>  | Add lines 3 and 4                                                                                  | <b>5</b>  | 906,858. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                             | <b>6</b>  | 0.       |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 906,858. |

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

|          |                                                                                                                                   |           |          |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                        |           |          |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | <b>1a</b> | 696,479. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                | <b>1b</b> | 0.       |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |          |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                              |           |          |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                    | <b>3a</b> |          |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                             | <b>3b</b> |          |
| <b>4</b> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | <b>4</b>  | 696,479. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 0.       |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | <b>6</b>  | 696,479. |

**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)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2010 from Part XI, line 7                                                                                                                       |               |                            |             | 906,858.    |
| <b>2</b> Undistributed income, if any, as of the end of 2010                                                                                                                      |               |                            |             |             |
| <b>a</b> Enter amount for 2009 only                                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2010:                                                                                                                         |               |                            |             |             |
| <b>a</b> From 2005                                                                                                                                                                |               |                            |             |             |
| <b>b</b> From 2006                                                                                                                                                                |               |                            |             |             |
| <b>c</b> From 2007                                                                                                                                                                |               |                            |             |             |
| <b>d</b> From 2008                                                                                                                                                                | 144,118.      |                            |             |             |
| <b>e</b> From 2009                                                                                                                                                                |               |                            |             |             |
| <b>f</b> Total of lines 3a through e                                                                                                                                              | 144,118.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 696,479.                                                                                                   |               |                            |             |             |
| <b>a</b> Applied to 2009, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)                                                                                    |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)                                                                                            | 0.            |                            |             |             |
| <b>d</b> Applied to 2010 distributable amount                                                                                                                                     |               |                            |             | 696,479.    |
| <b>e</b> Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)                                        | 144,118.      |                            |             | 144,118.    |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| <b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 0.            |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011                                                              |               |                            |             | 66,261.     |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)                                                     | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| <b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a                                                                                              | 0.            |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| <b>a</b> Excess from 2006                                                                                                                                                         |               |                            |             |             |
| <b>b</b> Excess from 2007                                                                                                                                                         |               |                            |             |             |
| <b>c</b> Excess from 2008                                                                                                                                                         |               |                            |             |             |
| <b>d</b> Excess from 2009                                                                                                                                                         |               |                            |             |             |
| <b>e</b> Excess from 2010                                                                                                                                                         |               |                            |             |             |







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

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

[illegible]

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

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

**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 RB Kelly

10/12/11  
Date

PRESIDENT  
Title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature \_\_\_\_\_

Date

Check ☒ if  
self-employed

PTIN

PATRICK H. ADMIRE

Firm's name ► PATRICK H. ADMIRE, C.P.A.

Firm's EIN ▶

Firm's address ► 3430 HILLDALE ROAD; SUITE 100  
FORT WORTH, TX 76116-5474

Phone no. 817-735-1840

WILLIAM E. SCOTT FOUNDATION

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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                | BANK OF AMERICA - D-1                        |                                                  |                                      | / /10                            |
| b                                                                                                                                 | BANK OF AMERICA - D-1                        |                                                  |                                      | / /10                            |
| c                                                                                                                                 | BANK OF AMERICA - D-2                        |                                                  |                                      | / /10                            |
| d                                                                                                                                 | BANK OF AMERICA - D-2                        |                                                  |                                      | / /10                            |
| e                                                                                                                                 | DB COMMODITY INDEX TRACKING FUND             |                                                  | 05/14/09                             | 07/28/10                         |
| f                                                                                                                                 | DB COMMODITY INDEX TRACKING FUND             |                                                  |                                      | / /10                            |
| g                                                                                                                                 | DB COMMODITY INDEX TRACKING FUND             |                                                  |                                      | / /10                            |
| h                                                                                                                                 | DISPOSITION DB COMMODITY INDEX TRACKING FUND |                                                  | 05/14/09                             | 07/28/10                         |
| i                                                                                                                                 | LITIGATION SETTLEMENT PROCEEDS               |                                                  |                                      | / /10                            |
| j                                                                                                                                 | CAPITAL GAINS DIVIDENDS                      |                                                  |                                      |                                  |
| k                                                                                                                                 |                                              |                                                  |                                      |                                  |
| l                                                                                                                                 |                                              |                                                  |                                      |                                  |
| m                                                                                                                                 |                                              |                                                  |                                      |                                  |
| n                                                                                                                                 |                                              |                                                  |                                      |                                  |
| o                                                                                                                                 |                                              |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 994,855.            |                                            | 981,630.                                        | 13,225.                                      |
| b 639,195.            |                                            | 568,111.                                        | 71,084.                                      |
| c 1,088,987.          |                                            | 1,057,610.                                      | 31,377.                                      |
| d 4,059,563.          |                                            | 3,044,067.                                      | 1,015,496.                                   |
| e 46.                 |                                            |                                                 | 46.                                          |
| f 840.                |                                            |                                                 | 840.                                         |
| g                     |                                            | 28,700.                                         | -28,700.                                     |
| h 500,020.            |                                            | 525,446.                                        | -25,426.                                     |
| i 1,515.              |                                            |                                                 | 1,515.                                       |
| j 4,064.              |                                            |                                                 | 4,064.                                       |
| k                     |                                            |                                                 |                                              |
| l                     |                                            |                                                 |                                              |
| m                     |                                            |                                                 |                                              |
| n                     |                                            |                                                 |                                              |
| o                     |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| (i) F.M.V. as of 12/31/69                                                                   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                         |
| a                                                                                           |                                      |                                                 | 13,225.                                                                                                 |
| b                                                                                           |                                      |                                                 | 71,084.                                                                                                 |
| c                                                                                           |                                      |                                                 | 31,377.                                                                                                 |
| d                                                                                           |                                      |                                                 | 1,015,496.                                                                                              |
| e                                                                                           |                                      |                                                 | 46.                                                                                                     |
| f                                                                                           |                                      |                                                 | 840.                                                                                                    |
| g                                                                                           |                                      |                                                 | -28,700.                                                                                                |
| h                                                                                           |                                      |                                                 | -25,426.                                                                                                |
| i                                                                                           |                                      |                                                 | 1,515.                                                                                                  |
| j                                                                                           |                                      |                                                 | 4,064.                                                                                                  |
| k                                                                                           |                                      |                                                 |                                                                                                         |
| l                                                                                           |                                      |                                                 |                                                                                                         |
| m                                                                                           |                                      |                                                 |                                                                                                         |
| n                                                                                           |                                      |                                                 |                                                                                                         |
| o                                                                                           |                                      |                                                 |                                                                                                         |

|                                                                                                                                                                                     |   |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }                                               | 2 | 1,083,521. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A        |

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

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| SOURCE                                         | AMOUNT |
|------------------------------------------------|--------|
| BANK OF AMERICA, N.A.                          | 4.     |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 4.     |

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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| SOURCE                                 | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|----------------------------------------|--------------|----------------------------|----------------------|
| BANK OF AMERICA - AGENCY ACCOUNT       | 342,905.     | 0.                         | 342,905.             |
| BANK OF AMERICA - AGENCY ACCOUNT       | 1,445.       | 1,445.                     | 0.                   |
| BANK OF AMERICA - CUSTODIAL<br>ACCOUNT | 83,168.      | 0.                         | 83,168.              |
| BANK OF AMERICA - CUSTODIAL<br>ACCOUNT | 2,619.       | 2,619.                     | 0.                   |
| DB COMMUNITY INDEX TRACKING FUND       | 319.         | 0.                         | 319.                 |
| LAZARD LTD                             | 1,431.       | 0.                         | 1,431.               |
| TOTAL TO FM 990-PF, PART I, LN 4       | 431,887.     | 4,064.                     | 427,823.             |

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FORM 990-PF OTHER INCOME STATEMENT 3

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| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| OIL & GAS ROYALTIES                   | 80,260.                     | 80,260.                           |                               |
| LINN ENERGY                           | 4,108.                      | 4,108.                            |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 84,368.                     | 84,368.                           |                               |

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| FORM 990-PF                                       | LEGAL FEES                   |                                   |                               | STATEMENT                     | 4  |
|---------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION                                       | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |    |
| DECKER, JONES, MCMACKIN,<br>MCCLANE, HALL & BATES | 7,249.                       | 7,249.                            |                               |                               | 0. |
| SLATE LAND & RIGHT OF WAY                         | 12,114.                      | 12,114.                           |                               |                               | 0. |
| TO FM 990-PF, PG 1, LN 16A                        | 19,363.                      | 19,363.                           |                               |                               | 0. |

| FORM 990-PF                              | ACCOUNTING FEES              |                                   |                               | STATEMENT                     | 5      |
|------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|--------|
| DESCRIPTION                              | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |        |
| PATRICK H. ADMIRE, CPA -<br>TAX SERVICES | 5,785.                       | 4,785.                            |                               |                               | 1,000. |
| BANK OF AMERICA -<br>ACCOUNTING FEES     | 139.                         | 139.                              |                               |                               | 0.     |
| TO FORM 990-PF, PG 1, LN 16B             | 5,924.                       | 4,924.                            |                               |                               | 1,000. |

| FORM 990-PF                                                    | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT                     | 6      |
|----------------------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|--------|
| DESCRIPTION                                                    | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |        |
| CAWLEY, GILLESPIE & ASSOC<br>RAYMOND KELLY III -<br>MANAGEMENT | 4,496.                       | 4,496.                            |                               |                               | 0.     |
| INVESTMENT MANAGEMENT FEES                                     | 5,500.                       | 4,125.                            |                               |                               | 1,375. |
| INVESTMENT FEES - DB                                           | 24,055.                      | 24,055.                           |                               |                               | 0.     |
| COMMODITY INDEX TRACKING<br>FUND                               | 2,645.                       | 2,645.                            |                               |                               | 0.     |
| FIDUCIARY FEES                                                 | 58,364.                      | 58,364.                           |                               |                               | 0.     |
| TO FORM 990-PF, PG 1, LN 16C                                   | 95,060.                      | 93,685.                           |                               |                               | 1,375. |

| FORM 990-PF                 | TAXES                        |                                   | STATEMENT                     | 7                             |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| EXCISE TAXES                | 31,146.                      | 0.                                |                               | 0.                            |
| AD VALOREM TAXES            | 246.                         | 246.                              |                               | 0.                            |
| GROSS PRODUCTION TAXES      | 11,064.                      | 11,064.                           |                               | 0.                            |
| FOREIGN TAXES               | 3,799.                       | 3,799.                            |                               | 0.                            |
| PROPERTY TAXES              | 300.                         | 300.                              |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 46,555.                      | 15,409.                           |                               | 0.                            |

| FORM 990-PF                 | OTHER EXPENSES               |                                   | STATEMENT                     | 8                             |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| OFFICE EXPENSE              | 1,323.                       | 1,323.                            |                               | 0.                            |
| DUES & SUBSCRIPTIONS        | 8,769.                       | 8,769.                            |                               | 0.                            |
| MEALS                       | 447.                         | 447.                              |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 23 | 10,539.                      | 10,539.                           |                               | 0.                            |

| FORM 990-PF                                      | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS |                | STATEMENT  | 9                    |
|--------------------------------------------------|--------------------------------------------|----------------|------------|----------------------|
| DESCRIPTION                                      | U.S.<br>GOV'T                              | OTHER<br>GOV'T | BOOK VALUE | FAIR MARKET<br>VALUE |
| U. S. GOVERNMENT OBLIGATIONS -<br>ATTACHMENT II  | X                                          |                | 603,072.   | 638,530.             |
| TOTAL U.S. GOVERNMENT OBLIGATIONS                |                                            |                | 603,072.   | 638,530.             |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS |                                            |                |            |                      |
| TOTAL TO FORM 990-PF, PART II, LINE 10A          |                                            |                | 603,072.   | 638,530.             |

|             |                 |              |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE STOCK | STATEMENT 10 |
|-------------|-----------------|--------------|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET VALUE |
|-----------------------------------------|------------|-------------------|
| CORPORATE STOCK - ATTACHMENT II         | 1,651,871. | 1,960,573.        |
| CORPORATE STOCK - ATTACHMENT I          | 3,292,850. | 4,346,280.        |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 4,944,721. | 6,306,853.        |

|             |                 |              |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE BONDS | STATEMENT 11 |
|-------------|-----------------|--------------|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET VALUE |
|-----------------------------------------|------------|-------------------|
| CORPORATE BONDS - ATTACHMENT II         | 2,528,648. | 2,718,190.        |
| CORPORATE BONDS - ATTACHMENT I          | 1,284,953. | 1,285,021.        |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 3,813,601. | 4,003,211.        |

|             |                   |              |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 12 |
|-------------|-------------------|--------------|

| DESCRIPTION                            | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|----------------------------------------|------------------|------------|-------------------|
| COMMODITIES - ATTACHMENT I             | COST             | 43,767.    | 67,338.           |
| COMMODITIES - ATTACHMENT II            | COST             | 700,000.   | 860,137.          |
| MINERAL PROPERTIES                     | COST             | 78,797.    | 988,900.          |
| MUTUAL FUNDS - ATTACHMENT II           | COST             | 4,535,373. | 6,329,746.        |
| PUBLIC REITS - ATTACHMENT II           | COST             | 143,677.   | 156,700.          |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                  | 5,501,614. | 8,402,821.        |

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 13

| RECIPIENT NAME AND ADDRESS                                                                    | RECIPIENT RELATIONSHIP<br>AND PURPOSE OF GRANT | RECIPIENT<br>STATUS | AMOUNT   |
|-----------------------------------------------------------------------------------------------|------------------------------------------------|---------------------|----------|
| ALL SAINTS' HEALTH FOUNDATION<br>1400 8TH AVENUE FORT WORTH, TX<br>76104                      | N/A<br>SOCIAL WELFARE                          | PUBLIC              | 205,000. |
| ALLIANCE FOR CHILDREN<br>908 SOUTHLAND AVENUE FORT<br>WORTH, TX 76104                         | N/A<br>SOCIAL WELFARE                          | PUBLIC              | 3,000.   |
| ALZHEIMER'S ASSOCIATION<br>101 SUMMIT AVE #300 FORT WORTH,<br>TX 76102                        | N/A<br>SOCIAL WELFARE                          | PUBLIC              | 7,500.   |
| AMPHIBIAN STAGE PRODUCTIONS<br>1300 GENDY STREET FORT WORTH,<br>TX 76107                      | N/A<br>CULTURAL                                | PUBLIC              | 5,000.   |
| ARTS COUNCIL OF FORT WORTH AND<br>TARRANT COUNTY<br>1300 GENDY STREET FORT WORTH,<br>TX 76107 | N/A<br>CULTURAL                                | PUBLIC              | 15,000.  |
| BALLET CONCERTO<br>3803 CAMP BOWIE BLVD FORT<br>WORTH, TX 76107                               | N/A<br>CULTURAL                                | PUBLIC              | 2,500.   |
| BIG BROTHERS<br>6040 CAMP BOWIE BLVD #14 FORT<br>WORTH, TX 76116                              | N/A<br>SOCIAL WELFARE                          | PUBLIC              | 10,000.  |
| BREAKTHROUGH FORT WORTH<br>4200 COUNTRY DAY LANE FORT<br>WORTH, TX 76109                      | N/A<br>EDUCATIONAL                             | PUBLIC              | 5,000.   |

| WILLIAM E. SCOTT FOUNDATION                                                            |                       |        | 75-6024661 |
|----------------------------------------------------------------------------------------|-----------------------|--------|------------|
| CAMP FIRE USA<br>2700 MEACHAM BLVD FORT WORTH,<br>TX 76137                             | N/A<br>EDUCATIONAL    | PUBLIC | 25,000.    |
| CANCER CARE SERVICES<br>623 SOUTH HENDERSON FORT WORTH,<br>TX 76104                    | N/A<br>SOCIAL WELFARE | PUBLIC | 5,000.     |
| CARTER BLOODCARE<br>4995 S HULEN ST FORT WORTH, TX<br>76132                            | N/A<br>SOCIAL WELFARE | PUBLIC | 25,000.    |
| CASA OF TARRANT COUNTY<br>3101 W LANCASTER AVE FORT<br>WORTH, TX 76107                 | N/A<br>CULTURAL       | PUBLIC | 5,000.     |
| COMMUNITY FOUNDATION OF N TX<br>306 W 7 FORT WORTH, TX 76102                           | N/A<br>SOCIAL WELFARE | PUBLIC | 15,000.    |
| CONFERENCE OF SW FOUNDATIONS<br>624 NORTH GOOD=LATIMER<br>EXPRESSWAY DALLAS, TX 75204  | N/A<br>SOCIAL WELFARE | PUBLIC | 5,000.     |
| COOK CHILDREN'S HEALTH<br>FOUNDATION<br>801 W 7TH AVE FORT WORTH, TX<br>76104          | N/A<br>SOCIAL WELFARE | PUBLIC | 100,000.   |
| DAVEY O'BRIEN FOUNDATION<br>306 W. 7TH STREET, STE 305 FORT<br>WORTH, TX 76102         | N/A<br>EDUCATIONAL    | PUBLIC | 37,000.    |
| FORT WORTH MUSEUM OF SCIENCE &<br>HISTORY<br>1600 GENDY STREET FORT WORTH,<br>TX 76107 | N/A<br>EDUCATIONAL    | PUBLIC | 25,000.    |
| FORT WORTH OPERA ASSOCIATION,<br>1300 GENDY STREET FORT WORTH,<br>TX 76107             | N/A<br>CULTURAL       | PUBLIC | 25,000.    |

WILLIAM E. SCOTT FOUNDATION

75-6024661

|                                                                                     |                       |        |         |
|-------------------------------------------------------------------------------------|-----------------------|--------|---------|
| FORT WORTH SYMPHONY ORCHESTRA<br>4401 TRAIL LAKE DRIVE FORT<br>WORTH, TX 76109      | N/A<br>CULTURAL       | PUBLIC | 40,000. |
| FUNDING INFORMATION CENTER<br>329 SOUTH HENDERSON FORT WORTH,<br>TX 76104           | N/A<br>SOCIAL WELFARE | PUBLIC | 4,000.  |
| GOODFELLOW FUND<br>P O BOX 1870 FORT WORTH, TX<br>76101                             | N/A<br>SOCIAL WELFARE | PUBLIC | 2,500.  |
| IMAGINATION CELEBRATION<br>100 N. UNIVERSITY DRIVE FORT<br>WORTH, TX 76107          | N/A<br>EDUCATIONAL    | PUBLIC | 25,000. |
| JAMES "JIM BOB" NORMAN<br>SCHOLARSHIP FUND<br>P O BOX 17005 FORT WORTH, TX<br>76102 | N/A<br>EDUCATIONAL    | PUBLIC | 5,000.  |
| JUNIOR LEAGUE OF FORT WORTH<br>255 BAILEY FORT WORTH, TX 76107                      | N/A<br>SOCIAL WELFARE | PUBLIC | 10,000. |
| KIMBELL ART MUSEUM<br>3333 CAMP BOWIE FORT WORTH, TX<br>76107                       | N/A<br>CULTURAL       | PUBLIC | 5,000.  |
| LONE STAR FILM SOCIETY<br>2501 FOREST PARK BLVD FORT<br>WORTH, TX 76110             | N/A<br>CULTURAL       | PUBLIC | 5,000.  |
| MAYFEST 2008<br>3228 CAMP BOWIE BLVD FORT<br>WORTH, TX 76107                        | N/A<br>CULTURAL       | PUBLIC | 3,000.  |
| MULTICULTURAL ALLIANCE<br>500 WEST 7TH STREET, SUITE 1707<br>FORT WORTH, TX 76102   | N/A<br>CULTURAL       | PUBLIC | 7,000.  |

## WILLIAM E. SCOTT FOUNDATION

75-6024661

|                                                                                        |                       |        |         |
|----------------------------------------------------------------------------------------|-----------------------|--------|---------|
| PERFORMING ARTS FORT WORHT, INC<br>330 EAST 4TH STREET FORT WORTH,<br>TX 76102         | N/A<br>CULTURAL       | PUBLIC | 5,000.  |
| PLANNED PARENTHOOD OF NORTH<br>TEXAS<br>301 S HENDERSON STREET FORT<br>WORTH, TX 76104 | N/A<br>SOCIAL WELFARE | PUBLIC | 15,000. |
| ROTARY CLUB OF FORT WORTH<br>306 W 7TH STREET FORT WORTH, TX<br>76102                  | N/A<br>SOCIAL WELFARE | PUBLIC | 5,000.  |
| TEXAS BALLET THEATER<br>1600 GREEN OAKS ROAD FORT<br>WORTH, TX 76116                   | N/A<br>CULTURAL       | PUBLIC | 25,000. |
| THE SALVATION ARMY<br>2901 NE 28TH STREET FORT WORTH,<br>TX 76111                      | N/A<br>SOCIAL WELFARE | PUBLIC | 5,000.  |
| THE WARM PLACE<br>809 LIPSCOMB STREET FORT WORTH,<br>TX 76104                          | N/A<br>SOCIAL WELFARE | PUBLIC | 2,000.  |

TOTAL TO FORM 990-PF, PART XV, LINE 3A

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683,500.

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BANK OF AMERICA, NA  
STATEMENT OF CAPITAL GAINS AND LOSSES  
CUST WILLIAM E SCOTT FDN

TRUST YEAR ENDING 05/31/2011

LEGEND: F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                        | SHARES     | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|-----------------------------------------------------------------------------|------------|------------|-------------|------------|-----------|------|
| 6555 0000 ACTIVISION BLIZZARD INC COM - 00507V109 - MINOR = 3101            |            |            |             |            |           |      |
| SOLD                                                                        |            | 06/02/2010 | 70006.21    |            |           |      |
| ACQ                                                                         | 6555 0000  | 09/23/2009 | 70006.21    | 82136 77   | -12130 56 | ST   |
| 50000 0000 ALCOA INC BD - 013817AH4 - MINOR = 0230                          |            |            |             |            |           |      |
| SOLD                                                                        |            | 04/21/2011 | 53687.50    |            |           |      |
| ACQ                                                                         | 50000 0000 | 10/22/2010 | 53687.50    | 53491 00   | 196.50    | ST   |
| 50000 0000 ALLIED WASTE NORTH AMER NT - 01958XBK2 - MINOR = 0230            |            |            |             |            |           |      |
| SOLD                                                                        |            | 04/15/2011 | 50000.00    |            |           |      |
| ACQ                                                                         | 50000 0000 | 09/07/2010 | 50000.00    | 51596 00   | -1596 00  | ST   |
| 5000 AMETEK INC - NEW - 031100100 - MINOR = 3101                            |            |            |             |            |           |      |
| SOLD                                                                        |            | 01/07/2011 | 19.50       |            |           |      |
| ACQ                                                                         | 5000       | 05/28/2010 | 19.50       | 13 64      | 5 86      | ST   |
| 175 0000 AMETEK INC - NEW - 031100100 - MINOR = 3101                        |            |            |             |            |           |      |
| SOLD                                                                        |            | 01/31/2011 | 7129.36     |            |           |      |
| ACQ                                                                         | 175 0000   | 05/28/2010 | 7129.36     | 4775 42    | 2353 94   | ST   |
| 15 0000 APPLE COMPUTER INC - 037833100 - MINOR = 3101                       |            |            |             |            |           |      |
| SOLD                                                                        |            | 09/21/2010 | 4258.28     |            |           |      |
| ACQ                                                                         | 15 0000    | 12/18/2009 | 4258.28     | 2910 27    | 1348 01   | ST   |
| 75 0000 APPLE COMPUTER INC - 037833100 - MINOR = 3101                       |            |            |             |            |           |      |
| SOLD                                                                        |            | 09/21/2010 | 21291.38    |            |           |      |
| ACQ                                                                         | 75 0000    | 02/17/2008 | 21291.38    | 10352 51   | 10938 87  | LT15 |
| 725 0000 BANK AMER CORP COM - 060505104 - MINOR = 3101                      |            |            |             |            |           |      |
| SOLD                                                                        |            | 05/31/2011 | 8467.84     |            |           |      |
| ACQ                                                                         | 725 0000   | 05/28/2010 | 8467.84     | 11567 38   | -3099 54  | LT15 |
| 2805 0000 BANK AMER CORP COM - 060505104 - MINOR = 3101                     |            |            |             |            |           |      |
| SOLD                                                                        |            | 05/31/2011 | 32761.76    |            |           |      |
| ACQ                                                                         | 2805 0000  | 12/18/2009 | 32761.76    | 42158 87   | -9397 11  | LT15 |
| 1675 0000 BANK AMER CORP COM - 060505104 - MINOR = 3101                     |            |            |             |            |           |      |
| SOLD                                                                        |            | 05/31/2011 | 19563.62    |            |           |      |
| ACQ                                                                         | 1675 0000  | 12/14/2010 | 19563.62    | 20994 45   | -1430 83  | ST   |
| 250 0000 BERKSHIRE HATHAWAY INC DEL NEW CL B COM - 084670702 - MINOR = 3101 |            |            |             |            |           |      |
| SOLD                                                                        |            | 09/30/2010 | 20714.64    |            |           |      |
| ACQ                                                                         | 250 0000   | 07/28/2009 | 20714.64    | 15620 25   | 5094 39   | LT15 |
| 825 0000 BERKSHIRE HATHAWAY INC DEL NEW CL B COM - 084670702 - MINOR = 3101 |            |            |             |            |           |      |
| SOLD                                                                        |            | 12/14/2010 | 66206.12    |            |           |      |
| ACQ                                                                         | 825 0000   | 07/28/2009 | 66206.12    | 51546 82   | 14659.30  | LT15 |
| 1625 0000 CVS CAREMARK CORP COM - 126650100 - MINOR = 31000                 |            |            |             |            |           |      |
| SOLD                                                                        |            | 01/31/2011 | 56039.97    |            |           |      |
| ACQ                                                                         | 1625 0000  | 05/28/2010 | 56039.97    | 56842 50   | -802 53   | ST   |
| 200 0000 COCA COLA CO - 191216100 - MINOR = 3101                            |            |            |             |            |           |      |
| SOLD                                                                        |            | 11/19/2010 | 12781.78    |            |           |      |
| ACQ                                                                         | 200 0000   | 05/28/2010 | 12781.78    | 10369 64   | 2412 14   | ST   |
| 600 0000 E M C CORP MASS - 268648102 - MINOR = 5010                         |            |            |             |            |           |      |
| SOLD                                                                        |            | 01/31/2011 | 14849.83    |            |           |      |
| ACQ                                                                         | 600 0000   | 05/28/2010 | 14849.83    | 11278 80   | 3571 03   | ST   |
| 400 0000 EMERSON ELEC CO - 291011104 - MINOR = 3101                         |            |            |             |            |           |      |
| SOLD                                                                        |            | 09/21/2010 | 20999.64    |            |           |      |
| ACQ                                                                         | 400 0000   | 04/16/1999 | 20999.64    | 12414 60   | 8585 04   | LT15 |
| 2575 0000 EXPEDIA INC COMMON STOCK - 30212P105 - MINOR = 3101               |            |            |             |            |           |      |
| SOLD                                                                        |            | 04/05/2011 | 58756.76    |            |           |      |
| ACQ                                                                         | 2575 0000  | 05/28/2010 | 58756.76    | 56006 25   | 2750 51   | ST   |
| 100 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 3101                 |            |            |             |            |           |      |
| SOLD                                                                        |            | 10/29/2010 | 6603.88     |            |           |      |
| ACQ                                                                         | 100 0000   | 05/28/2010 | 6603.88     | 6125 41    | 478 47    | ST   |
| 5400 0000 FIDELITY NATL FINL INC NEW CL A COM - 31620R105 - MINOR = 3101    |            |            |             |            |           |      |
| SOLD                                                                        |            | 06/02/2010 | 75335.20    |            |           |      |
| ACQ                                                                         | 5400 0000  | 06/23/2009 | 75335.20    | 72444 24   | 2890 96   | ST   |
| 45 0000 GOOGLE INC CL A - 38259P508 - MINOR = 3101                          |            |            |             |            |           |      |
| SOLD                                                                        |            | 09/21/2010 | 23040.96    |            |           |      |
| ACQ                                                                         | 45 0000    | 10/10/2008 | 23040.96    | 14953 95   | 8087 01   | LT15 |
| 275 0000 GUESS INC COM - 401617105 - MINOR = 3101                           |            |            |             |            |           |      |
| SOLD                                                                        |            | 11/19/2010 | 12058.54    |            |           |      |
| ACQ                                                                         | 275.0000   | 06/02/2010 | 12058.54    | 9923 62    | 2134 92   | ST   |
| 275 0000 GUESS INC COM - 401617105 - MINOR = 3101                           |            |            |             |            |           |      |
| SOLD                                                                        |            | 03/24/2011 | 10436.04    |            |           |      |
| ACQ                                                                         | 275 0000   | 06/02/2010 | 10436.04    | 9923 62    | 512 42    | ST   |
| 45000 0000 HOME DEPOT INC SR NT - 437076AN2 - MINOR = 0230                  |            |            |             |            |           |      |
| SOLD                                                                        |            | 03/01/2011 | 45000.00    |            |           |      |
| ACQ                                                                         | 45000.0000 | 09/16/2010 | 45000.00    | 45900 90   | -900.90   | ST   |
| 175 0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 3101               |            |            |             |            |           |      |
| SOLD                                                                        |            | 10/29/2010 | 6554.51     |            |           |      |
| ACQ                                                                         | 175 0000   | 04/14/2010 | 6554.51     | 8345 75    | -1791 24  | ST   |
| 275 0000 JARDEN CORP COM - 471109108 - MINOR = 3101                         |            |            |             |            |           |      |
| SOLD                                                                        |            | 10/29/2010 | 8681.79     |            |           |      |
| ACQ                                                                         | 275 0000   | 06/02/2010 | 8681.79     | 7786 82    | 894 97    | ST   |
| 250 0000 JARDEN CORP COM - 471109108 - MINOR = 3101                         |            |            |             |            |           |      |
| SOLD                                                                        |            | 03/24/2011 | 8477.33     |            |           |      |
| ACQ                                                                         | 250 0000   | 06/02/2010 | 8477.33     | 7078.93    | 1398 40   | ST   |
| 300.0000 KOHLS CORP - 500255104 - MINOR = 3101                              |            |            |             |            |           |      |
| SOLD                                                                        |            | 03/24/2011 | 15857.69    |            |           |      |
| ACQ                                                                         | 300 0000   | 10/13/2010 | 15857.69    | 16068 36   | -210 67   | ST   |
| 3400 0000 MEDASSETS INC COM - 584045108 - MINOR = 3101                      |            |            |             |            |           |      |
| SOLD                                                                        |            | 03/29/2011 | 50835.14    |            |           |      |
| ACQ                                                                         | 3400 0000  | 12/14/2010 | 50835.14    | 66079 00   | -15243 86 | ST   |

BANK OF AMERICA, NA  
STATEMENT OF CAPITAL GAINS AND LOSSES  
CUST WILLIAM E SCOTT FDN

TRUST YEAR ENDING 05/31/2011

LEGEND: F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                            | SHARES    | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---------------------------------------------------------------------------------|-----------|------------|-------------|------------|-----------|------|
| 175 0000 MONSANTO CO NEW COM - 61166W101 - MINOR = 3101                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/19/2010 | 10319 57    |            |           |      |
| ACQ                                                                             | 175 0000  | 05/28/2010 | 10319 57    | 8958 09    | 1361 48   | ST   |
| 5000 NATIONAL INSTRUMENTS CORP - 636518102 - MINOR = 3101                       |           |            |             |            |           |      |
| SOLD                                                                            |           | 03/29/2011 | 15 67       |            |           |      |
| ACQ                                                                             | 5000      | 05/28/2010 | 15 67       | 10 80      | 4.87      | ST   |
| 50 0000 NEWMONT MINING CORP - 651639106 - MINOR = 3101                          |           |            |             |            |           |      |
| SOLD                                                                            |           | 05/13/2011 | 2643 79     |            |           |      |
| ACQ                                                                             | 50 0000   | 02/04/2011 | 2643 79     | 2859 00    | -215 21   | ST   |
| 1025 0000 NEWMONT MINING CORP - 651639106 - MINOR = 3101                        |           |            |             |            |           |      |
| SOLD                                                                            |           | 05/13/2011 | 54197 78    |            |           |      |
| ACQ                                                                             | 1025 0000 | 05/28/2010 | 54197 78    | 55554 28   | -1356 50  | ST   |
| 275 0000 PAYCHEX INC - 704326107 - MINOR = 3101                                 |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/19/2010 | 7741 61     |            |           |      |
| ACQ                                                                             | 275 0000  | 07/30/2009 | 7741 61     | 7284 81    | 456 80    | LT15 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 06/04/2010 | 29 60       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 29 60       | 24 51      | 5 09      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 06/04/2010 | 14 80       |            |           |      |
| ACQ                                                                             | 1 0000    | 11/19/2009 | 14 80       | 13 97      | 0 83      | ST   |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 07/08/2010 | 29 23       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 29 23       | 24 40      | 4 83      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 07/08/2010 | 14 62       |            |           |      |
| ACQ                                                                             | 1.0000    | 11/19/2009 | 14 62       | 13 92      | 0 70      | ST   |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 08/04/2010 | 30 15       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 30 15       | 25 04      | 5 11      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 08/04/2010 | 15 07       |            |           |      |
| ACQ                                                                             | 1 0000    | 11/19/2009 | 15 07       | 14 27      | 0 80      | ST   |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 09/03/2010 | 32 30       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 32 30       | 25 94      | 6 36      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 09/03/2010 | 16 15       |            |           |      |
| ACQ                                                                             | 1 0000    | 11/19/2009 | 16 15       | 14 79      | 1 36      | ST   |
| 250 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                       |           |            |             |            |           |      |
| SOLD                                                                            |           | 09/30/2010 | 31811 96    |            |           |      |
| ACQ                                                                             | 250 0000  | 11/19/2009 | 31811.96    | 27742 30   | 4069 66   | ST   |
| ***FOUND UPDATE***                                                              |           |            |             |            |           |      |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 10/04/2010 | 31.53       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 31 53       | 23 92      | 7 61      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 10/04/2010 | 15.77       |            |           |      |
| ACQ                                                                             | 1 0000    | 11/19/2009 | 15 77       | 13 64      | 2 13      | ST   |
| 110 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                       |           |            |             |            |           |      |
| SOLD                                                                            |           | 10/29/2010 | 14476.85    |            |           |      |
| ACQ                                                                             | 110 0000  | 11/19/2009 | 14476 85    | 12206 61   | 2270 24   | ST   |
| ***FOUND UPDATE***                                                              |           |            |             |            |           |      |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/05/2010 | 33 04       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 33.04       | 23 59      | 9 45      | LT28 |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/05/2010 | 0 45        |            |           |      |
| ACQ                                                                             | 1 0000    | 11/19/2009 | 0 45        | 0 37       | 0 08      | ST   |
| 10 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                        |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/19/2010 | 1319.38     |            |           |      |
| ACQ                                                                             | 10 0000   | 11/19/2009 | 1319 38     | 1109 33    | 210 05    | ST   |
| ***FOUND UPDATE***                                                              |           |            |             |            |           |      |
| 290 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                       |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/19/2010 | 38261 95    |            |           |      |
| ACQ                                                                             | 290 0000  | 02/23/2009 | 38261 95    | 28214 73   | 10047 22  | LT28 |
| **CHANGED** 02/17/11 DXZ ***FOUND UPDATE***                                     |           |            |             |            |           |      |
| 1 0000 SPDR GOLD TR GOLD SHS - 78463V107 - MINOR = 2511                         |           |            |             |            |           |      |
| SOLD                                                                            |           | 12/03/2010 | 19 82       |            |           |      |
| ACQ                                                                             | 1 0000    | 02/23/2009 | 19 82       | 14 07      | 5.75      | LT28 |
| 2085 0000 ST JUDE MED INC - 790849103 - MINOR = 3101                            |           |            |             |            |           |      |
| SOLD                                                                            |           | 09/13/2010 | 74891 93    |            |           |      |
| ACQ                                                                             | 2085 0000 | 06/14/2006 | 74891.93    | 67395 12   | 7496 81   | LT15 |
| 275 0000 SCHLUMBERGER LTD FOREIGN - 806857108 - MINOR = 3161                    |           |            |             |            |           |      |
| SOLD                                                                            |           | 11/19/2010 | 20660.40    |            |           |      |
| ACQ                                                                             | 275 0000  | 05/28/2010 | 20660.40    | 15557.44   | 5102.96   | ST   |
| 805 0000 STRYKER CORP - 863667101 - MINOR = 3101                                |           |            |             |            |           |      |
| SOLD                                                                            |           | 06/02/2010 | 42790 09    |            |           |      |
| ACQ                                                                             | 805 0000  | 06/08/2006 | 42790.09    | 35212 31   | 7577 78   | LT15 |
| 675 0000 STRYKER CORP - 863667101 - MINOR = 3101                                |           |            |             |            |           |      |
| SOLD                                                                            |           | 06/02/2010 | 35879 89    |            |           |      |
| ACQ                                                                             | 675 0000  | 06/28/2006 | 35879.89    | 28348 18   | 7531 71   | LT15 |
| 1025 0000 TEVA PHARMACEUTICAL INDS LTD ADR (GERMANY) - 881624209 - MINOR = 3161 |           |            |             |            |           |      |
| SOLD                                                                            |           | 04/25/2011 | 46678 32    |            |           |      |
| ACQ                                                                             | 1025 0000 | 05/28/2010 | 46678 32    | 56414 98   | -9736 66  | ST   |

BANK OF AMERICA, NA  
STATEMENT OF CAPITAL GAINS AND LOSSES  
CUST WILLIAM E SCOTT FDN

TRUST YEAR ENDING 05/31/2011

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                                           | SHARES      | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|------------------------------------------------------------------------------------------------|-------------|------------|-------------|------------|-----------|------|
| 1225 0000 TIBCO SOFTWARE INC - 88632Q103 - MINOR = 3101                                        |             |            |             |            |           |      |
| SOLD                                                                                           |             | 11/19/2010 | 23360.35    |            |           |      |
| ACQ                                                                                            | 1225 0000   | 05/28/2010 | 23360.35    | 14173.01   | 9187.34   | ST   |
| 50000 0000 TIME WARNER INC NEW NT - 887317AB1 - MINOR = 0230                                   |             |            |             |            |           |      |
| SOLD                                                                                           |             | 09/30/2010 | 52829.98    |            |           |      |
| ACQ                                                                                            | 50000 0000  | 09/24/2010 | 52829.98    | 52675.00   | 154.98    | ST   |
| 200 0000 TRACTOR SUPPLY CO COM - 892356106 - MINOR = 3101                                      |             |            |             |            |           |      |
| SOLD                                                                                           |             | 01/31/2011 | 10303.80    |            |           |      |
| ACQ                                                                                            | 200 0000    | 05/28/2010 | 10303.80    | 6838.15    | 3465.65   | ST   |
| 225 0000 TRACTOR SUPPLY CO COM - 892356106 - MINOR = 3101                                      |             |            |             |            |           |      |
| SOLD                                                                                           |             | 03/24/2011 | 12568.25    |            |           |      |
| ACQ                                                                                            | 225.0000    | 05/28/2010 | 12568.25    | 7692.92    | 4875.33   | ST   |
| 100000 0000 UNITED STATES TREAS NT DTD 08/15/00 5 875% DUE 08/15/10 - 9128276J6 - MINOR = 0201 |             |            |             |            |           |      |
| SOLD                                                                                           |             | 08/15/2010 | 100000.00   |            |           |      |
| ACQ                                                                                            | 100000 0000 | 08/23/2000 | 100000.00   | 100203.10  | -203.10   | LT15 |
| 50000 0000 VERIZON PENNSYLVANIA NT - 92344TAA6 - MINOR = 0230                                  |             |            |             |            |           |      |
| SOLD                                                                                           |             | 04/27/2011 | 51435.00    |            |           |      |
| ACQ                                                                                            | 50000 0000  | 10/01/2010 | 51435.00    | 52563.00   | -1128.00  | ST   |
| 2950 0000 VODAFONE GROUP PLC SPONSORED ADR - 92857W209 - MINOR = 3161                          |             |            |             |            |           |      |
| SOLD                                                                                           |             | 09/23/2010 | 75223.72    |            |           |      |
| ACQ                                                                                            | 2950.0000   | 11/23/2009 | 75223.72    | 67112.50   | 8111.22   | ST   |
| 2580 0000 VODAFONE GROUP PLC SPONSORED ADR - 92857W209 - MINOR = 3161                          |             |            |             |            |           |      |
| SOLD                                                                                           |             | 12/14/2010 | 69445.97    |            |           |      |
| ACQ                                                                                            | 2580 0000   | 11/23/2009 | 69445.97    | 58695.00   | 10750.97  | LT15 |
| 795 0000 ZIMMER HLDGS INC COM - 98956P102 - MINOR = 3101                                       |             |            |             |            |           |      |
| SOLD                                                                                           |             | 06/02/2010 | 43594.20    |            |           |      |
| ACQ                                                                                            | 795 0000    | 04/27/2006 | 43594.20    | 50050.74   | -6456.54  | LT15 |
| 600 0000 ZIMMER HLDGS INC COM - 98956P102 - MINOR = 3101                                       |             |            |             |            |           |      |
| SOLD                                                                                           |             | 06/02/2010 | 32901.28    |            |           |      |
| ACQ                                                                                            | 600 0000    | 06/28/2006 | 32901.28    | 33931.14   | -1029.86  | LT15 |
| TOTALS                                                                                         |             |            | 1634049.54  | 1549740.74 |           |      |

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL                | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|------------------------|------------|---------------|---------------|--------------|--------------|-----------|
| SUBTOTAL FROM ABOVE    | 13224.85   | 10091.42      | 60992.53      | 0.00         | 0.00         | 0.00*     |
| COMMON TRUST FUND      | 0.00       | 0.00          | 0.00          |              |              | 0.00      |
| CAPITAL GAIN DIVIDENDS | 0.00       | 0.00          | 2619.15       |              |              | 0.00      |
|                        | 13224.85   | 10091.42      | 63611.68      | 0.00         | 0.00         | 0.00      |
| STATE                  |            |               |               |              |              |           |
| SUBTOTAL FROM ABOVE    | 13224.85   | 10091.42      | 60992.53      | 0.00         | 0.00         | 0.00*     |
| COMMON TRUST FUND      | 0.00       | 0.00          | 0.00          |              |              | 0.00      |
| CAPITAL GAIN DIVIDENDS | 0.00       | 0.00          | 2619.15       |              |              | 0.00      |
|                        | 13224.85   | 10091.42      | 63611.68      | 0.00         | 0.00         | 0.00      |

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

|         |      |      |
|---------|------|------|
| FEDERAL | 0.00 | 0.00 |
| TEXAS   | N/A  | N/A  |

BANK OF AMERICA, NA  
STATEMENT OF CAPITAL GAINS AND LOSSES  
IM WILLIAM E SCOTT FOUNDATION

TRUST YEAR ENDING 05/31/2011

LEGEND: F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                | SHARES    | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---------------------------------------------------------------------|-----------|------------|-------------|------------|-----------|------|
| 2700 0000 AT&T INC - 00206R102 - MINOR = 3101                       |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 82361.91    |            |           |      |
| ACQ                                                                 | 2700 0000 | 12/21/2005 | 82361.91    | 66236.40   | 16125.51  | LT15 |
| 500 0000 ABBOTT LABS - 002824100 - MINOR = 31001                    |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 25237.01    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 25237.01    | 27096.40   | -1859.39  | LT15 |
| 200 0000 ABBOTT LABS - 002824100 - MINOR = 31001                    |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 10094.81    |            |           |      |
| ACQ                                                                 | 200 0000  | 03/12/2010 | 10094.81    | 10805.00   | -710.19   | LT15 |
| 300 0000 ADOBE SYS INC - 00724F101 - MINOR = 3101                   |           |            |             |            |           |      |
| SOLD                                                                |           | 07/28/2010 | 8621.28     |            |           |      |
| ACQ                                                                 | 300 0000  | 10/24/2008 | 8621.28     | 7022.13    | 1599.15   | LT15 |
| 500 0000 AKAMAI TECHNOLOGIES INC COM - 00971T101 - MINOR = 3101     |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 18856.13    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/22/2010 | 18856.13    | 24561.55   | -5705.42  | ST   |
| 1000 0000 ALLERGAN INC - 018490102 - MINOR = 3101                   |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 74623.56    |            |           |      |
| ACQ                                                                 | 1000 0000 | 12/22/2010 | 74623.56    | 70728.10   | 3895.46   | ST   |
| 500 0000 ALPHA NATURAL RESOURCES INC COM - 02076X102 - MINOR = 3101 |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 28951.94    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/22/2010 | 28951.94    | 28001.55   | 950.39    | ST   |
| 500 0000 ALPHA NATURAL RESOURCES INC COM - 02076X102 - MINOR = 3101 |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 28951.94    |            |           |      |
| ACQ                                                                 | 500 0000  | 03/12/2010 | 28951.94    | 25718.85   | 3233.09   | LT15 |
| 500 0000 AMAZON COM INC - 023135106 - MINOR = 3101                  |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 92650.72    |            |           |      |
| ACQ                                                                 | 500 0000  | 03/12/2010 | 92650.72    | 66044.85   | 26605.87  | LT15 |
| 500 0000 AMERICAN TOWER CORP - 029912201 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 25184.01    |            |           |      |
| ACQ                                                                 | 500 0000  | 03/12/2010 | 25184.01    | 21763.70   | 3420.31   | LT15 |
| 600 0000 AMGEN INC - 031162100                                      |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 32462.37    |            |           |      |
| ACQ                                                                 | 600 0000  | 10/10/2008 | 32462.37    | 28464.00   | 3998.37   | LT15 |
| 1000 0000 AMPHENOL CORP NEW CL A - 032095101 - MINOR = 3101         |           |            |             |            |           |      |
| SOLD                                                                |           | 07/28/2010 | 44720.64    |            |           |      |
| ACQ                                                                 | 1000 0000 | 12/21/2009 | 44720.64    | 43825.00   | 895.64    | ST   |
| 1000 0000 APACHE CORP - 037411105 - MINOR = 31001                   |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 131403.07   |            |           |      |
| ACQ                                                                 | 1000 0000 | 05/14/2009 | 131403.07   | 78635.00   | 52768.07  | LT15 |
| 500 0000 APPLE COMPUTER INC - 037833100 - MINOR = 3101              |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 168586.26   |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 168586.26   | 99446.25   | 69140.01  | LT15 |
| 500 0000 AUTOLIV INC - 052800109 - MINOR = 3101                     |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 35991.80    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/22/2010 | 35991.80    | 40385.25   | -4393.45  | ST   |
| 500 0000 AVON PRODS INC - 054303102 - MINOR = 3101                  |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 13977.93    |            |           |      |
| ACQ                                                                 | 500 0000  | 10/23/2007 | 13977.93    | 18418.75   | -4440.82  | LT15 |
| 1500 0000 AVON PRODS INC - 054303102 - MINOR = 3101                 |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 41933.79    |            |           |      |
| ACQ                                                                 | 1500.0000 | 06/24/2008 | 41933.79    | 54247.80   | -12314.01 | LT15 |
| 500 0000 AVON PRODS INC - 054303102 - MINOR = 3101                  |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 13977.93    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/22/2010 | 13977.93    | 14589.65   | -611.72   | ST   |
| 1000 0000 CELANESE CORP DEL SER A COM - 150870103 - MINOR = 3101    |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 46770.10    |            |           |      |
| ACQ                                                                 | 1000 0000 | 12/22/2010 | 46770.10    | 40984.80   | 5785.30   | ST   |
| 500 0000 CELGENE CORP COM - 151020104 - MINOR = 3101                |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 28097.46    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/22/2010 | 28097.46    | 29686.75   | -1589.29  | ST   |
| 500 0000 CHEVRONTXACO CORP COM - 166764100                          |           |            |             |            |           |      |
| SOLD                                                                |           | 12/22/2010 | 44866.09    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 44866.09    | 38757.50   | 6108.59   | LT15 |
| 500 0000 CHEVRONTXACO CORP COM - 166764100                          |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 54895.44    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 54895.44    | 38757.50   | 16137.94  | LT15 |
| 500 0000 CISCO SYS INC - 17275R102                                  |           |            |             |            |           |      |
| SOLD                                                                |           | 12/22/2010 | 9747.43     |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 9747.43     | 11856.80   | -2109.37  | LT15 |
| 500 0000 CLOROX CO - 189054109 - MINOR = 3101                       |           |            |             |            |           |      |
| SOLD                                                                |           | 12/22/2010 | 31760.91    |            |           |      |
| ACQ                                                                 | 500 0000  | 03/12/2010 | 31760.91    | 31261.85   | 499.06    | ST   |
| 500.0000 DISNEY (WALT) COMPANY - 254687106 - MINOR = 3101           |           |            |             |            |           |      |
| SOLD                                                                |           | 12/22/2010 | 18902.18    |            |           |      |
| ACQ                                                                 | 500 0000  | 12/21/2009 | 18902.18    | 16237.45   | 2664.73   | LT15 |
| 1000 0000 DISNEY (WALT) COMPANY - 254687106 - MINOR = 3101          |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 41819.19    |            |           |      |
| ACQ                                                                 | 1000 0000 | 09/25/2006 | 41819.19    | 29683.52   | 12135.67  | LT15 |
| 500 0000 DISCOVER FINL SVCS COM - 254709108 - MINOR = 3101          |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 12012.27    |            |           |      |
| ACQ                                                                 | 500 0000  | 03/12/2010 | 12012.27    | 7520.00    | 4492.27   | LT15 |
| 2000 0000 DISCOVER FINL SVCS COM - 254709108 - MINOR = 3101         |           |            |             |            |           |      |
| SOLD                                                                |           | 04/08/2011 | 48049.07    |            |           |      |
| ACQ                                                                 | 2000 0000 | 12/21/2009 | 48049.07    | 29455.20   | 18593.87  | LT15 |

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STATEMENT OF CAPITAL GAINS AND LOSSES  
IM WILLIAM E SCOTT FOUNDATION

TRUST YEAR ENDING 05/31/2011

LEGEND. F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                       | SHARES      | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|----------------------------------------------------------------------------|-------------|------------|-------------|------------|-----------|------|
| 500 0000 DIRECTV CL A COM - 25490A101 - MINOR = 3101                       |             |            |             |            |           |      |
| SOLD                                                                       |             | 08/05/2010 | 19337.62    |            |           |      |
| ACQ                                                                        | 500 0000    | 03/12/2010 | 19337.62    | 17346.40   | 1991.22   | ST   |
| 500 0000 DOVER CORP - 260003108 - MINOR = 3101                             |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 32792.87    |            |           |      |
| ACQ                                                                        | 500 0000    | 12/21/2009 | 32792.87    | 20537.50   | 12255.37  | LT15 |
| 1000 0000 E M C CORP MASS - 268648102 - MINOR = 5010                       |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 22835.01    |            |           |      |
| ACQ                                                                        | 1000 0000   | 10/24/2008 | 22835.01    | 9923.00    | 12912.01  | LT15 |
| 3100 0000 E M C CORP MASS - 268648102 - MINOR = 5010                       |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 81264.93    |            |           |      |
| ACQ                                                                        | 3100 0000   | 10/24/2008 | 81264.93    | 30761.30   | 50503.63  | LT15 |
| 600 0000 EXELON CORP COM - 30161N101 - MINOR = 3101                        |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 24297.55    |            |           |      |
| ACQ                                                                        | 600 0000    | 12/21/2005 | 24297.55    | 32640.00   | -8342.45  | LT15 |
| 100000 0000 FEDERAL NATL MTG ASSN BENCHMARK NT - 31359M2L0 - MINOR = 0202  |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/15/2010 | 100000.00   |            |           |      |
| ACQ                                                                        | 100000 0000 | 12/27/2005 | 100000.00   | 100118.10  | -118.10   | LT15 |
| 2000 0000 FIFTH THIRD BANCORP COM - 316773100 - MINOR = 3101               |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 27298.07    |            |           |      |
| ACQ                                                                        | 2000 0000   | 12/22/2010 | 27298.07    | 29451.60   | -2153.53  | ST   |
| 1500 0000 FIFTH THIRD BANCORP COM - 316773100 - MINOR = 3101               |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 20473.56    |            |           |      |
| ACQ                                                                        | 1500 0000   | 03/12/2010 | 20473.56    | 20098.65   | 374.91    | LT15 |
| 500 0000 FLOWSERVE CORP - 34354P105 - MINOR = 3101                         |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 59171.75    |            |           |      |
| ACQ                                                                        | 500 0000    | 12/21/2009 | 59171.75    | 49229.40   | 9942.35   | LT15 |
| 3500 0000 GANNETT INC - 364730101 - MINOR = 31001                          |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 52435.64    |            |           |      |
| ACQ                                                                        | 3500 0000   | 12/22/2010 | 52435.64    | 54222.35   | -1786.71  | ST   |
| 1700 0000 GENERAL ELEC CO - 369604103 - MINOR = 3101                       |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 30463.48    |            |           |      |
| ACQ                                                                        | 1700 0000   | 03/20/1981 | 30463.48    | 2396.65    | 28066.83  | LT15 |
| 1000 0000 GENERAL MILLS INC - 370334104 - MINOR = 3101                     |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 35353.90    |            |           |      |
| ACQ                                                                        | 1000 0000   | 03/12/2010 | 35353.90    | 36412.75   | -1058.85  | ST   |
| 274 0000 GILEAD SCIENCES INC - 375558103 - MINOR = 3101                    |             |            |             |            |           |      |
| SOLD                                                                       |             | 08/05/2010 | 9786.32     |            |           |      |
| ACQ                                                                        | 274 0000    | 05/14/2009 | 9786.32     | 12111.84   | -2325.52  | LT15 |
| 226 0000 GILEAD SCIENCES INC - 375558103 - MINOR = 3101                    |             |            |             |            |           |      |
| SOLD                                                                       |             | 08/05/2010 | 8071.93     |            |           |      |
| ACQ                                                                        | 226 0000    | 05/14/2009 | 8071.93     | 9990.06    | -1918.13  | LT15 |
| 200 0000 GILEAD SCIENCES INC - 375558103 - MINOR = 3101                    |             |            |             |            |           |      |
| SOLD                                                                       |             | 08/05/2010 | 7143.30     |            |           |      |
| ACQ                                                                        | 200 0000    | 10/24/2008 | 7143.30     | 8602.70    | -1459.40  | LT15 |
| 500 0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 3101                |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 81247.93    |            |           |      |
| ACQ                                                                        | 500 0000    | 10/10/2008 | 81247.93    | 40507.25   | 40740.68  | LT15 |
| 1900 0000 HEWLETT PACKARD CO COM - 428236103 - MINOR = 3101                |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 77642.00    |            |           |      |
| ACQ                                                                        | 1900 0000   | 12/21/2005 | 77642.00    | 55176.00   | 22466.00  | LT15 |
| 500 0000 INTERCONTINENTAL EXCHANGE INC COM - 45865V100 - MINOR = 3101      |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 60284.34    |            |           |      |
| ACQ                                                                        | 500 0000    | 12/22/2010 | 60284.34    | 60640.10   | -355.76   | ST   |
| 500 0000 INTERNATIONAL BUSINESS MACHS - 459200101 - MINOR = 3101           |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 72841.26    |            |           |      |
| ACQ                                                                        | 500 0000    | 06/21/2006 | 72841.26    | 39222.70   | 33618.56  | LT15 |
| 200 0000 INTERNATIONAL BUSINESS MACHS - 459200101 - MINOR = 3101           |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 32833.36    |            |           |      |
| ACQ                                                                        | 200 0000    | 06/21/2006 | 32833.36    | 15689.08   | 17144.28  | LT15 |
| 8000 0000 ISHARES INC MSCI HONG KONG INDEX FUND - 464286871 - MINOR = 2562 |             |            |             |            |           |      |
| SOLD                                                                       |             | 02/11/2011 | 149288.33   |            |           |      |
| ACQ                                                                        | 8000.0000   | 05/04/2010 | 149288.33   | 122400.00  | 26888.33  | ST   |
| 1600 0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 3101             |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 75238.55    |            |           |      |
| ACQ                                                                        | 1600.0000   | 09/25/2006 | 75238.55    | 75088.00   | 150.55    | LT15 |
| 500 0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 3101              |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 23512.05    |            |           |      |
| ACQ                                                                        | 500 0000    | 02/14/2008 | 23512.05    | 21304.85   | 2207.20   | LT15 |
| 200 0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 3101              |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 9404.82     |            |           |      |
| ACQ                                                                        | 200 0000    | 10/24/2008 | 9404.82     | 7003.50    | 2401.32   | LT15 |
| 500 0000 LABORATORY CORP AMER HLDGS NEW - 50540R409 - MINOR = 3101         |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 44391.00    |            |           |      |
| ACQ                                                                        | 500 0000    | 02/01/2007 | 44391.00    | 36630.55   | 7760.45   | LT15 |
| 100 0000 LABORATORY CORP AMER HLDGS NEW - 50540R409 - MINOR = 3101         |             |            |             |            |           |      |
| SOLD                                                                       |             | 04/08/2011 | 9284.32     |            |           |      |
| ACQ                                                                        | 100 0000    | 10/24/2008 | 9284.32     | 5970.21    | 3314.11   | LT15 |
| 500 0000 LOWES COS INC - 548661107 - MINOR = 3101                          |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 12785.53    |            |           |      |
| ACQ                                                                        | 500 0000    | 03/12/2010 | 12785.53    | 12414.50   | 371.03    | ST   |
| 2000 0000 LOWES COS INC - 548661107 - MINOR = 3101                         |             |            |             |            |           |      |
| SOLD                                                                       |             | 12/22/2010 | 51142.14    |            |           |      |
| ACQ                                                                        | 2000 0000   | 05/14/2009 | 51142.14    | 37828.80   | 13313.34  | LT15 |

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IM WILLIAM E SCOTT FOUNDATION

TRUST YEAR ENDING 05/31/2011

LEGEND: F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                                            | SHARES     | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|-------------------------------------------------------------------------------------------------|------------|------------|-------------|------------|-----------|------|
| 500 0000 MCKESSON HBOC INC - 58155Q103 - MINOR = 3101                                           |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 35136 91    |            |           |      |
| ACQ                                                                                             | 500 0000   | 05/14/2009 | 35136 91    | 19717 50   | 15419 41  | LT15 |
| 500 0000 MCKESSON HBOC INC - 58155Q103 - MINOR = 3101                                           |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 39340 24    |            |           |      |
| ACQ                                                                                             | 500 0000   | 05/14/2009 | 39340 24    | 19717 50   | 19622 74  | LT15 |
| 500 0000 MEDCO HEALTH SOLUTIONS INC - 58405U102 - MINOR = 3101                                  |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 27931 96    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 27931 96    | 32227 30   | -4295 34  | LT15 |
| 100 0000 MICROSOFT CORP - 594918104 - MINOR = 31001                                             |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 2821 45     |            |           |      |
| ACQ                                                                                             | 100 0000   | 10/10/2008 | 2821 45     | 2110 81    | 710 64    | LT15 |
| 400 0000 MICROSOFT CORP - 594918104 - MINOR = 31001                                             |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 11285 81    |            |           |      |
| ACQ                                                                                             | 400 0000   | 05/16/1991 | 11285 81    | 555 55     | 10730 26  | LT15 |
| 2800 0000 MICROSOFT CORP - 594918104 - MINOR = 31001                                            |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 73037 43    |            |           |      |
| ACQ                                                                                             | 2800 0000  | 05/16/1991 | 73037 43    | 3888 89    | 69148 54  | LT15 |
| 500 0000 MURPHY OIL CORP - 626717102 - MINOR = 3101                                             |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 38737 80    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/22/2010 | 38737 80    | 36984 15   | 1753 65   | ST   |
| 3000 0000 MYLAN LABS INC - 628530107 - MINOR = 3101                                             |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 69448 66    |            |           |      |
| ACQ                                                                                             | 3000 0000  | 12/21/2009 | 69448 66    | 56620 80   | 12827 86  | LT15 |
| 500 0000 NAVISTAR INTL CORP NEW - 63934E108 - MINOR = 3101                                      |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 33497 85    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 33497 85    | 17761 10   | 15736 75  | LT15 |
| 500 0000 NORDSTROM INC - 655664100 - MINOR = 3101                                               |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 21478 69    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 21478 69    | 18287 50   | 3191 19   | LT15 |
| 1500 0000 NORDSTROM INC - 655664100 - MINOR = 3101                                              |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 70266 60    |            |           |      |
| ACQ                                                                                             | 1500 0000  | 05/14/2009 | 70266 60    | 31399 65   | 38866 95  | LT15 |
| 100 0000 OCCIDENTAL PETROLEUM CORP - 674599105 - MINOR = 3101                                   |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 10311 30    |            |           |      |
| ACQ                                                                                             | 100 0000   | 05/14/2009 | 10311 30    | 6148 50    | 4162 80   | LT15 |
| 400 0000 PNC BK CORP - 693475105 - MINOR = 3101                                                 |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 25322 51    |            |           |      |
| ACQ                                                                                             | 400 0000   | 10/24/2008 | 25322 51    | 23011 28   | 2311 23   | LT15 |
| 500 0000 PACKAGING CORP OF AMERICA - 695156109 - MINOR = 3101                                   |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 14204 88    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 14204 88    | 11762 50   | 2442 38   | LT15 |
| 1000 0000 PACKAGING CORP OF AMERICA - 695156109 - MINOR = 3101                                  |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 28409 75    |            |           |      |
| ACQ                                                                                             | 1000 0000  | 05/14/2009 | 28409 75    | 15545 70   | 12864 05  | LT15 |
| 1000 0000 PARKER HANNIFIN CORP - 701094104 - MINOR = 3101                                       |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 95881 15    |            |           |      |
| ACQ                                                                                             | 1000 0000  | 12/21/2009 | 95881 15    | 54604 50   | 41276 65  | LT15 |
| 500 0000 PEPSICO INC - 713448108                                                                |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 32636 40    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 32636 40    | 30235 15   | 2401 25   | LT15 |
| 500 0000 PEPSICO INC - 713448108                                                                |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 32886 86    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/21/2009 | 32886 86    | 30235 15   | 2651 71   | LT15 |
| 500 0000 PHILIP MORRIS INTL INC COM - 718172109 - MINOR = 3101                                  |            |            |             |            |           |      |
| SOLD                                                                                            |            | 12/22/2010 | 29277 00    |            |           |      |
| ACQ                                                                                             | 500 0000   | 03/12/2010 | 29277 00    | 25171 00   | 4106 00   | ST   |
| 1100 0000 PHILIP MORRIS INTL INC COM - 718172109 - MINOR = 3101                                 |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 72530 51    |            |           |      |
| ACQ                                                                                             | 1100 0000  | 05/14/2009 | 72530 51    | 46601 50   | 25929 01  | LT15 |
| 23000 0000 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT - 73935S105 - MINOR = 2541 |            |            |             |            |           |      |
| UNK COST/TERM SOLD                                                                              |            | 07/28/2010 | 512201 33   |            |           |      |
| ACQ                                                                                             | 23000 0000 | 05/14/2009 | 512201 33   | 500020 00U | 12181 33  | UNK  |
| **CHANGED** 01/11/11 CS2                                                                        |            |            |             |            |           |      |
| 1000 0000 PRICE T ROWE GROUP INC COM - 74144T108 - MINOR = 3101                                 |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 68035 29    |            |           |      |
| ACQ                                                                                             | 1000 0000  | 12/22/2010 | 68035 29    | 64770 10   | 3265 19   | ST   |
| 500 0000 PRICE T ROWE GROUP INC COM - 74144T108 - MINOR = 3101                                  |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 34017 64    |            |           |      |
| ACQ                                                                                             | 500 0000   | 03/12/2010 | 34017 64    | 26531 75   | 7485 89   | LT15 |
| 1500 0000 PRINCIPAL FINL GROUP INC COM - 74251V102 - MINOR = 3101                               |            |            |             |            |           |      |
| SOLD                                                                                            |            | 08/05/2010 | 36697 93    |            |           |      |
| ACQ                                                                                             | 1500 0000  | 12/21/2009 | 36697 93    | 36060 90   | 637 03    | ST   |
| 500 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 3101                                         |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 30973 50    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/22/2010 | 30973 50    | 32277 05   | -1303 55  | ST   |
| 900 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 3101                                         |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 55752 31    |            |           |      |
| ACQ                                                                                             | 900 0000   | 03/12/2010 | 55752 31    | 56918 25   | -1165 94  | LT15 |
| 1000 0000 PRUDENTIAL FINL INC COM - 744320102 - MINOR = 3101                                    |            |            |             |            |           |      |
| SOLD                                                                                            |            | 04/08/2011 | 63120 78    |            |           |      |
| ACQ                                                                                             | 1000 0000  | 12/21/2009 | 63120 78    | 50578 70   | 12542 08  | LT15 |
| 500 0000 QEP RES INC COM - 74733V100 - MINOR = 3101                                             |            |            |             |            |           |      |
| SOLD                                                                                            |            | 03/25/2011 | 20811 05    |            |           |      |
| ACQ                                                                                             | 500 0000   | 12/22/2010 | 20811 05    | 18694 95   | 2116 10   | ST   |

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IM WILLIAM E SCOTT FOUNDATION

TRUST YEAR ENDING 05/31/2011

LEGEND: F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION                                                 | SHARES    | DATE       | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|----------------------------------------------------------------------|-----------|------------|-------------|------------|-----------|------|
| 1000 0000 QEP RES INC COM - 74733V100 - MINOR = 3101                 |           |            |             |            |           |      |
| SOLD                                                                 |           | 03/25/2011 | 41622 10    |            |           |      |
| ACQ                                                                  | 1000 0000 | 03/12/2010 | 41622 10    | 29373 92   | 12248 18  | LT15 |
| 1500 0000 QUESTAR CORP COMMON - 748356102 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 26190 70    |            |           |      |
| ACQ                                                                  | 1500 0000 | 12/22/2010 | 26190 70    | 26334 15   | -143 45   | ST   |
| 1000 0000 QUESTAR CORP COMMON - 748356102 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 17460.46    |            |           |      |
| ACQ                                                                  | 1000 0000 | 03/12/2010 | 17460 46    | 14202 98   | 3257 48   | LT15 |
| 1000 0000 RIO TINTO PLC SPONSORED ADR - 767204100 - MINOR = 3161     |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 74315 57    |            |           |      |
| ACQ                                                                  | 1000 0000 | 12/22/2010 | 74315 57    | 71029 70   | 3285 87   | ST   |
| 1000 0000 SEMPRA ENERGY - 816851109 - MINOR = 3101                   |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 53662 46    |            |           |      |
| ACQ                                                                  | 1000 0000 | 12/21/2009 | 53662 46    | 55728 50   | -2066 04  | LT15 |
| 1000 0000 SOUTHWESTERN ENERGY CO * COM - 845467109 - MINOR = 3101    |           |            |             |            |           |      |
| SOLD                                                                 |           | 12/22/2010 | 35675 40    |            |           |      |
| ACQ                                                                  | 1000 0000 | 02/14/2008 | 35675 40    | 31012 80   | 4662 60   | LT15 |
| 1500 0000 STAPLES INC - 855030102 - MINOR = 3101                     |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 30606 91    |            |           |      |
| ACQ                                                                  | 1500 0000 | 06/24/2008 | 30606 91    | 36235 65   | -5628 74  | LT15 |
| 300 0000 TJX COS INC NEW - 872540109 - MINOR = 3101                  |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 15235 95    |            |           |      |
| ACQ                                                                  | 300 0000  | 03/12/2010 | 15235 95    | 12626 19   | 2609 76   | LT15 |
| 300 0000 TARGET CORP - 87612E106 - MINOR = 31000                     |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 14865 22    |            |           |      |
| ACQ                                                                  | 300 0000  | 12/22/2010 | 14865 22    | 18148 35   | -3283 13  | ST   |
| 1000 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001               |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 35284 32    |            |           |      |
| ACQ                                                                  | 1000 0000 | 02/14/2008 | 35284 32    | 30262 80   | 5021 52   | LT15 |
| 500 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 27872 01    |            |           |      |
| ACQ                                                                  | 500 0000  | 06/24/2008 | 27872 01    | 27979 90   | -107 89   | LT15 |
| 500 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 27872 01    |            |           |      |
| ACQ                                                                  | 500 0000  | 12/21/2009 | 27872 01    | 24222 50   | 3649 51   | LT15 |
| 200 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 3101             |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 11148.81    |            |           |      |
| ACQ                                                                  | 200 0000  | 10/24/2008 | 11148 81    | 7370 60    | 3778 21   | LT15 |
| 2700 0000 US BANCORP DEL COM NEW - 902973304 - MINOR = 3101          |           |            |             |            |           |      |
| SOLD                                                                 |           | 12/22/2010 | 73369 10    |            |           |      |
| ACQ                                                                  | 2700 0000 | 04/01/2004 | 73369 10    | 74709 00   | -1339 90  | LT15 |
| 500 0000 UNITED PARCEL SERVICE CL B - 911312106 - MINOR = 3101       |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 36659.30    |            |           |      |
| ACQ                                                                  | 500 0000  | 12/22/2010 | 36659 30    | 36388 25   | 271 05    | ST   |
| 500 0000 UNITED PARCEL SERVICE CL B - 911312106 - MINOR = 3101       |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 36659 29    |            |           |      |
| ACQ                                                                  | 500 0000  | 05/14/2009 | 36659 29    | 26146 95   | 10512 34  | LT15 |
| 1800 0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 3101        |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 152995 62   |            |           |      |
| ACQ                                                                  | 1800 0000 | 12/03/2001 | 152995 62   | 53091 00   | 99904 62  | LT15 |
| 3500 0000 VANGUARD MSCI EMERGING MKTS ETF - 922042858 - MINOR = 2562 |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 176547 46   |            |           |      |
| ACQ                                                                  | 3500 0000 | 05/14/2009 | 176547.46   | 103110 00  | 73437 46  | LT15 |
| 2100 0000 WELLS FARGO COMPANY - 949746101                            |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 66894.63    |            |           |      |
| ACQ                                                                  | 2100 0000 | 12/21/2009 | 66894 63    | 57445 50   | 9449 13   | LT15 |
| 500 0000 AXIS CAPITAL HOLDINGS LTD COM - G0692U109 - MINOR = 3161    |           |            |             |            |           |      |
| SOLD                                                                 |           | 08/05/2010 | 15764.29    |            |           |      |
| ACQ                                                                  | 500 0000  | 12/21/2009 | 15764.29    | 14087 40   | 1676 89   | ST   |
| 500 0000 AXIS CAPITAL HOLDINGS LTD COM - G0692U109 - MINOR = 3161    |           |            |             |            |           |      |
| SOLD                                                                 |           | 08/05/2010 | 15764.28    |            |           |      |
| ACQ                                                                  | 500 0000  | 05/14/2009 | 15764.28    | 12311.55   | 3452 73   | LT15 |
| 500 0000 NABORS INDUSTRIES INC COM - G6359F103 - MINOR = 3161        |           |            |             |            |           |      |
| SOLD                                                                 |           | 12/22/2010 | 11182 31    |            |           |      |
| ACQ                                                                  | 500 0000  | 12/21/2009 | 11182 31    | 11202 50   | -20 19    | LT15 |
| 1000 0000 NABORS INDUSTRIES INC COM - G6359F103 - MINOR = 3161       |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 31734 89    |            |           |      |
| ACQ                                                                  | 1000 0000 | 12/21/2009 | 31734 89    | 22405.00   | 9329 89   | LT15 |
| 500 0000 NOBLE CORP COM - H5833N103 - MINOR = 3162                   |           |            |             |            |           |      |
| SOLD                                                                 |           | 07/28/2010 | 16125 18    |            |           |      |
| ACQ                                                                  | 500 0000  | 12/21/2009 | 16125 18    | 20751 70   | -4626 52  | ST   |
| 1500 0000 TYCO INTL LTD NEW F COM - H89128104 - MINOR = 3162         |           |            |             |            |           |      |
| SOLD                                                                 |           | 04/08/2011 | 70858 63    |            |           |      |
| ACQ                                                                  | 1500 0000 | 12/21/2009 | 70858 63    | 53152 50   | 17706 13  | LT15 |
| TOTALS                                                               |           |            | 5148549.29  | 4101676.56 |           |      |

BANK OF AMERICA, NA  
STATEMENT OF CAPITAL GAINS AND LOSSES  
IM WILLIAM E SCOTT FOUNDATION

TRUST YEAR ENDING 05/31/2011

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|----------------------|--------|------|-------------|------------|-----------|------|
|----------------------|--------|------|-------------|------------|-----------|------|

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL                | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|------------------------|------------|---------------|---------------|--------------|--------------|-----------|
| SUBTOTAL FROM ABOVE    | 31376 83   | 0 00          | 1003314 57    | 0 00         | 0 00         | 0 00*     |
| COMMON TRUST FUND      | 0 00       | 0 00          | 0 00          |              |              | 0 00      |
| CAPITAL GAIN DIVIDENDS | 0.00       | 0 00          | 1444.80       |              |              | 0.00      |
|                        | 31376 83   | 0 00          | 1004759 37    | 0 00         | 0 00         | 0 00      |
| STATE                  |            |               |               |              |              |           |
| SUBTOTAL FROM ABOVE    | 31376 83   | 0 00          | 1003314 57    | 0 00         | 0 00         | 0 00*     |
| COMMON TRUST FUND      | 0 00       | 0 00          | 0 00          |              |              | 0 00      |
| CAPITAL GAIN DIVIDENDS | 0 00       | 0 00          | 1444 80       |              |              | 0 00      |
|                        | 31376 83   | 0 00          | 1004759 37    | 0 00         | 0 00         | 0 00      |

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

|         |      |      |
|---------|------|------|
| FEDERAL | 0 00 | 0 00 |
| TEXAS   | N/A  | N/A  |

**WILLIAM E. SCOTT FOUNDATION**  
**CUSTODY ACCOUNT FMV FOR THE YEAR ENDING 5/31/11**

| DESCRIPTION OF ASSETS         | Beginning<br>Shares/Units | TAX<br>COSTS | MARKET<br>VALUE |
|-------------------------------|---------------------------|--------------|-----------------|
| <b>STOCKS</b>                 |                           |              |                 |
| ADOBE SYS INC                 | 2450                      | 65,341.75    | 84,843.50       |
| AKAMAI TECHNOLOGIES INC       | 1400                      | 55,976.06    | 47,509.00       |
| AMAZON COM INC                | 425                       | 72,596.25    | 83,593.25       |
| AMETEK INC NEW                | 1887                      | 51,492.72    | 82,065.63       |
| APPLE INC                     | 235                       | 32,437.88    | 81,740.05       |
| BANK AMERICA CORP             | 5205                      | 74,720.70    | 61,158.75       |
| CABOT OIL & GAS CORP          | 2075                      | 70,926.41    | 121,906.25      |
| CHARLES RIV LABORATORIES INTL | 1875                      | 63,249.76    | 72,525.00       |
| CINEMARK HLDGS INC            | 4225                      | 67,646.48    | 91,893.75       |
| CISCO SYS INC                 | 3250                      | 74,257.50    | 54,600.00       |
| COCA COLA CO                  | 900                       | 46,663.38    | 60,129.00       |
| COVIDIEN LTD                  | 1850                      | 29,926.68    | 101,750.00      |
| DANAHER CORP DEL              | 1400                      | 56,121.03    | 76,342.00       |
| DENBURY RES INC               | 4425                      | 72,623.51    | 97,173.00       |
| DENTSPLY INTL INC NEW         | 2225                      | 66,996.98    | 87,309.00       |
| EMC CORP                      | 3000                      | 56,262.18    | 85,410.00       |
| EMERSON ELEC CO.              | 1275                      | 39,571.54    | 69,551.25       |
| EOG RES INC                   | 675                       | 66,534.75    | 73,669.50       |
| EXPRESS SCRIPTS INC           | 1450                      | 67,178.50    | 86,362.00       |
| EXXON MOBIL CORP              | 1025                      | 61,898.63    | 85,556.75       |
| F M C CORP                    | 925                       | 56,573.00    | 78,023.75       |
| FOSTER WHEELER AG             | 2325                      | 56,323.82    | 79,654.50       |
| GOLDMAN SACHS GROUP INC       | 375                       | 54,543.34    | 52,773.75       |
| GOOGLE INC                    | 130                       | 43,200.30    | 68,772.60       |
| GUESS INC                     | 1300                      | 46,911.68    | 59,436.00       |
| HONEYWELL INTL INC            | 1300                      | 56,130.49    | 77,415.00       |
| JARDEN CORP                   | 1825                      | 51,676.15    | 63,948.00       |
| J P MORGAN CHASE              | 1795                      | 77,099.00    | 77,615.80       |
| KIMBERLY CLARK CORP           | 825                       | 54,887.25    | 56,347.50       |
| KIRBY CORP                    | 1400                      | 55,765.50    | 80,458.00       |
| KOHLS CORP                    | 950                       | 50,883.14    | 50,578.00       |
| LAZARD LTD                    | 2675                      | 83,373.89    | 104,191.25      |
| LINN ENERGY LLC               | 2075                      | 65,868.80    | 80,634.50       |
| LKQ CORP                      | 3025                      | 56,386.00    | 80,434.75       |
| MONSANTO CD                   | 1150                      | 58,630.30    | 81,696.00       |
| NATIONAL INSTRS CORP          | 3187                      | 68,424.75    | 93,060.40       |
| NUANCE COMMUNICATIONS INC     | 3975                      | 67,944.02    | 87,291.00       |
| ORACLE CORP                   | 2450                      | 55,882.54    | 83,839.00       |
| PAYCHEX INC                   | 2450                      | 64,900.99    | 79,135.00       |

**WILLIAM E. SCOTT FOUNDATION**  
**CUSTODY ACCOUNT FMV FOR THE YEAR ENDING 5/31/11**

| DESCRIPTION OF ASSETS         | Beginning<br>Shares/Units | TAX<br>COSTS        | MARKET<br>VALUE     |
|-------------------------------|---------------------------|---------------------|---------------------|
| PEGASYSTEMS INC               | 1950                      | 58,394.70           | 72,832.50           |
| PENSKE AUTOMOTIVE GROUP INC   | 3800                      | 57,461.70           | 78,888.00           |
| PERKINELMER INC               | 2550                      | 58,687.00           | 70,609.50           |
| PNC FINL SVCS GROUP INC       | 875                       | 55,549.74           | 54,617.50           |
| PROCTER & GAMBLE CO           | 900                       | 55,456.02           | 60,300.00           |
| PRUDENTIAL FINL INC           | 950                       | 55,471.45           | 60,591.00           |
| RANGE RES CORP                | 1625                      | 73,245.65           | 90,870.00           |
| ROBERT HALF INTL INC          | 2200                      | 56,224.08           | 60,654.00           |
| ROCKWELL COLLINS              | 1225                      | 67,418.49           | 74,884.25           |
| ROPER INDS INC NEW            | 975                       | 57,057.98           | 81,383.25           |
| SBA COMMUNICATIONS CORP       | 2025                      | 66,703.50           | 79,562.25           |
| SCHLUMBERGER LTD              | 925                       | 52,165.06           | 79,291.00           |
| SM ENERGY CO                  | 1625                      | 69,898.17           | 108,046.25          |
| THERMO FISHER SCIENTIFIC CORP | 1450                      | 73,928.50           | 94,902.50           |
| TIBCO SOFTWARE INC            | 3600                      | 41,651.28           | 101,124.00          |
| TRACTOR SUPPLY CO             | 1225                      | 41,883.66           | 77,371.00           |
| UNITED PARCEL SVC ING         | 900                       | 56,853.00           | 66,141.00           |
| WELLS FARGO & CO              | 1925                      | 51,693.08           | 54,612.25           |
| LESS PENDING SALES            |                           | (74,720.70)         | (60,793.22)         |
| <b>Total Stocks</b>           |                           | <b>3,292,850.01</b> | <b>4,346,279.51</b> |

**BONDS**

|                                 |       |           |           |
|---------------------------------|-------|-----------|-----------|
| QWEST CORP                      | 50000 | 53,012.50 | 50,625.00 |
| AMERICAN EXPRESS CO             | 50000 | 52,165.00 | 50,652.50 |
| KRAFT FOODS INC                 | 50000 | 52,466.00 | 51,018.50 |
| WESTERN UN CO                   | 50000 | 52,565.00 | 51,125.00 |
| SOUTHERN CO                     | 50000 | 52,801.00 | 51,477.50 |
| MATTEL INC                      | 50000 | 46,537.50 | 52,589.50 |
| GOLDMAN SACHS GROUP OINC        | 50000 | 52,081.50 | 51,506.00 |
| PRUDENTIAL FINL INC             | 50000 | 52,043.50 | 51,614.00 |
| THERMO FISHER SCIENTIFIC INC    | 50000 | 51,149.50 | 50,960.00 |
| BANK AMER CORP                  | 50000 | 53,172.50 | 52,711.50 |
| DU PONT E I DE NEMOURS          | 50000 | 53,636.00 | 52,815.00 |
| ANHEUSER BUSCH INBER WORLDWIDE  | 50000 | 51,247.50 | 51,300.00 |
| INTERNATIONAL BUSINESS MACHINES | 50000 | 51,480.00 | 51,319.50 |
| AGILENT TECHNOLOGIES INC        | 50000 | 51,168.50 | 50,927.50 |
| DELL INC                        | 50000 | 50,159.50 | 50,452.00 |
| AIRGAS INC                      | 50000 | 50,888.50 | 51,332.00 |
| JP MORGAN CHASE                 | 50000 | 54,241.50 | 53,661.50 |

**WILLIAM E. SCOTT FOUNDATION**  
**CUSTODY ACCOUNT FMV FOR THE YEAR ENDING 5/31/11**

| DESCRIPTION OF ASSETS              | Beginning<br>Shares/Units | TAX<br>COSTS               | MARKET<br>VALUE            |
|------------------------------------|---------------------------|----------------------------|----------------------------|
| WELLS FARGO & CO                   | 50000                     | 52,960.00                  | 53,222.50                  |
| LKCM FD                            | 27149.32                  | 300,000.00                 | 304,615.38                 |
| SHELL INTL FIN B V                 | 50000                     | 51,177.50                  | 51,096.50                  |
| <b>Total Bonds</b>                 |                           | <b>1,284,953.00</b>        | <b>1,285,021.38</b>        |
| <b>COMMODITIES</b>                 |                           |                            |                            |
| SPDR GOLD TR                       | 450                       | 43,767.40                  | 67,338.00                  |
| <b>Total Commodities</b>           |                           | <b>43,767.40</b>           | <b>67,338.00</b>           |
| <b>CASH EQUIVALENTS</b>            |                           |                            |                            |
| COLUMBIA TREAS.RESERVES (MM FUNDS) |                           | 530,442.00                 | 530,442.00                 |
| <b>Total Cash Equivalents</b>      |                           | <b>530,442.00</b>          | <b>530,442.00</b>          |
| <b><u>GRAND TOTALS</u></b>         |                           | <b><u>5,152,012.41</u></b> | <b><u>6,229,080.89</u></b> |

Agency Account FMV for Year Ending 5/31/11  
William E. Scott Foundation

| DESCRIPTION OF ASSETS           | Beginning<br>Shares/Units | TAX<br>COSTS        | MARKET<br>VALUE     |
|---------------------------------|---------------------------|---------------------|---------------------|
| <b>STOCKS</b>                   |                           |                     |                     |
| ABBOTT LABS                     | 800                       | 40,180.25           | 41,800.00           |
| ACCENTURE PLC                   | 500                       | 27,612.00           | 28,695.00           |
| AFLAC INC                       | 500                       | 26,937.50           | 23,895.00           |
| AIR PRODS & CHEMS INC           | 600                       | 55,461.00           | 57,054.00           |
| AMERICAN WATER WKS CO INC       | 1500                      | 42,937.50           | 45,015.00           |
| AUTOMATIC DATA PROCESSING INC   | 1000                      | 52,816.00           | 55,110.00           |
| BAXTER INTL INC                 | 900                       | 48,468.96           | 53,568.00           |
| CHUBBS CORP                     | 2300                      | 49,766.00           | 52,472.00           |
| CISCO SYS INC                   | 2300                      | 52,698.95           | 38,640.00           |
| CMS ENERGY CORP                 | 2100                      | 40,603.50           | 41,874.00           |
| COCA COLA CO                    | 600                       | 40,486.02           | 40,086.00           |
| CULLEN FROST BANKERS INC        | 600                       | 35,805.00           | 34,944.00           |
| DIAMOND OFFSHORE DRILLING INC   | 500                       | 39,596.50           | 36,835.00           |
| EXXON MOBIL CORP.               | 1500                      | 1,684.38            | 125,205.00          |
| FREEPORT-MCMORAN COPPER         | 900                       | 52,227.99           | 46,476.00           |
| GENERAL DYNAMICS                | 600                       | 44,926.02           | 44,532.00           |
| GENERAL ELECTRIC                | 2400                      | 48,864.00           | 47,136.00           |
| HONEYWILL INTL INC              | 700                       | 40,850.53           | 41,685.00           |
| INTERNATIONAL BUSINESS MACHINES | 300                       | 23,533.62           | 50,679.00           |
| JOHNSON & JOHNSON               | 600                       | 35,747.52           | 40,374.00           |
| KRAFT                           | 1200                      | 38,094.00           | 41,964.00           |
| MICROSOFT CORP.                 | 1400                      | 1,944.44            | 35,014.00           |
| NESTLE S A                      | 800                       | 46,700.00           | 51,354.40           |
| NOVARTIS A G                    | 900                       | 50,156.46           | 58,068.00           |
| OCCIDENTAL PETE CORP DEL        | 900                       | 55,336.50           | 97,065.00           |
| PHILIP MORRIS INTL INC          | 900                       | 38,128.50           | 64,575.00           |
| PNC FINL SVCS GROUP INC         | 500                       | 21,612.50           | 31,210.00           |
| PROCTOR & GAMBLE CO             | 600                       | 37,945.50           | 40,200.00           |
| RAYTHEON CO                     | 600                       | 30,658.02           | 30,228.00           |
| REPUBLIC SVCS INC               | 1800                      | 53,940.42           | 56,736.00           |
| SCHLUMBERGER LTD                | 700                       | 59,724.50           | 60,004.00           |
| SMUCKER J M CO                  | 600                       | 43,831.02           | 47,568.00           |
| STANLEY BLACK & DECKER INC      | 700                       | 53,042.50           | 51,716.00           |
| TARGET CORP                     | 700                       | 38,503.80           | 34,671.00           |
| TE CONNECTIVITY LTD             | 1400                      | 47,424.30           | 51,562.00           |
| TEXAS INSTRUMENTS INC           | 1600                      | 37,114.60           | 56,480.00           |
| TJX COS INC                     | 700                       | 29,461.11           | 37,114.00           |
| WELLS FARGO & CO                | 900                       | 24,619.50           | 25,533.00           |
| WEYERHAEUSER CO                 | 1900                      | 45,999.00           | 40,926.00           |
| YUM BRANDS                      | 1000                      | 49,913.00           | 55,320.00           |
| 3M CO                           | 500                       | 46,518.50           | 47,190.00           |
| <b>TOTAL STOCKS</b>             |                           | <b>1,651,871.41</b> | <b>1,960,573.40</b> |

**MUTUAL FUNDS**

|                                         |           |            |            |
|-----------------------------------------|-----------|------------|------------|
| COLUMBIA ACORN INTERNATIONAL FUND CL Z  | 11854.001 | 400,000.00 | 509,010.80 |
| COLUMBIA MID CAP GROWTH FUND            | 26420.079 | 400,000.00 | 792,866.57 |
| COLUMBIA MID CAP VALUE FUND             | 35087.719 | 300,000.00 | 515,789.47 |
| COLUMBIA SMALL CAP GROWTH I FUND        | 16825.575 | 300,000.00 | 605,552.44 |
| COLUMBIA DIVIDEND INCOME FUND           | 47427.845 | 650,000.00 | 662,566.99 |
| COLUMBIA SELECT LARGE CAP GROWTH        | 62062.457 | 850,000.00 | 878,804.39 |
| ISHARES RUSSELL 2000 VALUE INDEX FUND   | 7000      | 318,150.00 | 527,030.00 |
| ISHARES INC MSCI AUSTRALIA INDEX FUND   | 5500      | 123,475.00 | 146,960.00 |
| ISHARES INC MSCI CDS INDEX              | 4500      | 124,650.00 | 148,050.00 |
| ISHARES MSCI SINGAPORE INDEX FUND       | 10500     | 121,642.50 | 149,100.00 |
| ISHARES INC MSCI BRAZIL FREE INDEX FUND | 1500      | 102,239.55 | 112,830.00 |

Agency Account FMV for Year Ending 5/31/11  
William E. Scott Foundation

| DESCRIPTION OF ASSETS               | Beginning<br>Shares/Units | TAX<br>COSTS        | MARKET<br>VALUE     |
|-------------------------------------|---------------------------|---------------------|---------------------|
| ISHARES MSCI SOUTH KOREA INDEX FUND | 2500                      | 124,075.00          | 165,025.00          |
| ISHR MSCI TAIWAN INDEX FUND         | 8500                      | 131,941.25          | 133,960.00          |
| VANGUARD MSCI EMERGING MKTS         | 20000                     | 589,200.00          | 982,200.00          |
| <b>Total Mutual Funds</b>           |                           | <b>4,535,373.30</b> | <b>6,329,745.66</b> |

**GOVERNMENT BONDS**

|                                     |        |                   |                   |
|-------------------------------------|--------|-------------------|-------------------|
| FD HOME LN MTG CORP 07/15/12 5.125% | 400000 | 407,791.20        | 422,092.00        |
| US TREAS NTG 8/15/03 4.25% 8/15/13  | 200000 | 195,281.25        | 216,438.00        |
| <b>Total Government Bonds</b>       |        | <b>603,072.45</b> | <b>638,530.00</b> |

**CORPORATE BONDS**

|                                    |           |                     |                     |
|------------------------------------|-----------|---------------------|---------------------|
| BERKSHIRE HATHAWAY FIN CORP.       | 200000    | 196,016.00          | 221,680.00          |
| CITIGROUP, INC.                    | 200000    | 194,664.00          | 212,674.00          |
| CONSOLIDATED EDISON CO NY INC.     | 100000    | 98,296.00           | 106,255.00          |
| CREDIT SUISSE FIRST BOSTON USA INC | 100000    | 99,659.00           | 103,745.00          |
| GEN ELEC. CAP CORP 2/01/13         | 200000    | 199,308.00          | 213,300.00          |
| SBC COMMUNICATIONS INC. 2/01/12    | 200000    | 198,472.00          | 207,012.00          |
| SBC COMMUNICATIONS INC. 6/15/16    | 200000    | 202,466.00          | 226,974.00          |
| SBC COMMUNICATIONS INC. 9/15/14    | 100000    | 98,384.00           | 110,658.00          |
| TEMPLETON GLOBAL BD FUND           | 36049.027 | 500,000.00          | 503,604.91          |
| UNITED TECHNOLOGIES CORP 5/01/15   | 200000    | 199,264.00          | 224,868.00          |
| WAL-MART STORES INC                | 200000    | 194,758.00          | 214,760.00          |
| WELLS FARGO & CO                   | 100000    | 100,361.00          | 100,937.00          |
| WELLS FARGO & CO                   | 250000    | 247,000.00          | 271,722.50          |
| <b>Total Corporate Bonds</b>       |           | <b>2,528,648.00</b> | <b>2,718,190.41</b> |

**PUBLIC REITs**

|                           |       |                   |                   |
|---------------------------|-------|-------------------|-------------------|
| VANGUARD REIT ETF         | 25000 | 143,677.00        | 156,700.00        |
| <b>Total Public REITs</b> |       | <b>143,677.00</b> | <b>156,700.00</b> |

**COMMODITIES**

|                                          |          |                   |                   |
|------------------------------------------|----------|-------------------|-------------------|
| PIMCO COMMODITY REALRETURN STRATEGY FUND | 88673.96 | 700,000.00        | 860,137.41        |
| <b>Total Commodities</b>                 |          | <b>700,000.00</b> | <b>860,137.41</b> |

|                                |  |                      |                      |
|--------------------------------|--|----------------------|----------------------|
| BANK OF AMERICA - MONEY MARKET |  | 581,869.52           | 581,869.52           |
| <b>GRAND TOTALS</b>            |  | <b>10,744,511.68</b> | <b>13,245,746.40</b> |