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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 6/01, 2010, and ending 5/31, 2011

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

Gillson Longenbaugh Foundation
2121 Sage Rd. #120
Houston, TX 77056

A Employer identification number
76-0001952
B Telephone number (see the instructions)
713-668-3021
C If exemption application is pending, check here
D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 40,416,110.
J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	30,318.	30,318.	N/A	
	4 Dividends and interest from securities	920,277.	920,277.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	1,064,462.			
	b Gross sales price for all assets on line 6a	16,551,153.			
	7 Capital gain net income (from Part IV, line 2)		1,064,462.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	282,677.	282,677.			
12 Total. Add lines 1 through 11	2,297,734.	2,297,734.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	132,502.	19,875.		112,627.
	14 Other employee salaries and wages	18,367.			18,367.
	15 Pension plans, employee benefits	8,077.	1,212.		6,865.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	9,066.	4,533.		4,533.
	c Other prof fees (attach sch) See St 3	166,181.	166,181.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 4	18,212.	8,212.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy	21,605.	3,240.		18,365.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	7,594.	1,139.		6,455.
	24 Total operating and administrative expenses. Add lines 13 through 23	381,604.	204,392.		167,212.
25 Contributions, gifts, grants paid Part XV	1,790,000.			1,790,000.	
26 Total expenses and disbursements. Add lines 24 and 25	2,171,604.	204,392.		1,957,212.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	126,130.				
b Net investment income (if negative, enter -0-)		2,093,342.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	8,018,926.	6,585,828.	6,585,828.
	3	Accounts receivable			
		Less allowance for doubtful accounts	148.		
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – US and state government obligations (attach schedule) Statement 6	7,911,713.	14,380.	16,376.
	b	Investments – corporate stock (attach schedule) Statement 7	16,014,590.	17,796,293.	18,396,896.
	c	Investments – corporate bonds (attach schedule) Statement 8	6,475,332.	14,150,196.	14,866,753.
	11	Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) See Stmt 9	107,176.		550,257.	
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	38,420,709.	38,546,697.	40,416,110.	
LIABILITIES	17	Accounts payable and accrued expenses	142.		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	142.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	38,420,567.	38,546,697.	
	30	Total net assets or fund balances (see the instructions)	38,420,567.	38,546,697.	
	31	Total liabilities and net assets/fund balances (see the instructions)	38,420,709.	38,546,697.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	38,420,567.
2	Enter amount from Part I, line 27a	2	126,130.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	38,546,697.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	38,546,697.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly-traded Securities	P	Various	Various
b Capital gain dividends	P	Various	Various
c Securities litigation income	P	Various	Various
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 16,539,260.		15,486,691.	1,052,569.
b 3,449.			3,449.
c 8,444.			8,444.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,052,569.
b			3,449.
c			8,444.
d			
e			

2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	1,064,462.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	1,843,593.	38,643,335.	0.047708
2008	1,560,239.	36,474,921.	0.042776
2007	2,197,659.	43,228,861.	0.050838
2006	1,888,304.	39,434,624.	0.047884
2005	1,686,439.	35,904,747.	0.046970

2 Total of line 1, column (d)	2	0.236176
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047235
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	39,488,295.
5 Multiply line 4 by line 3	5	1,865,230.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,933.
7 Add lines 5 and 6	7	1,886,163.
8 Enter qualifying distributions from Part XII, line 4	8	1,957,212.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	20,933.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	20,933.
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	20,933.
6 Credits/Payments			
a 2010 estimated tax prmts and 2009 overpayment credited to 2010	6a	24,198.	
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	24,198.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,265.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 3,265. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ <u>Lawrence Levy</u> Telephone no. ▶ <u>713-668-3021</u> Located at ▶ <u>2121 Sage Rd., Ste 120 Houston TX</u> ZIP + 4 ▶ <u>77056</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A ▶ <input type="checkbox"/> N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ▶		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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Lawrence Levy 2121 Sage Rd., Ste 120 Houston, TX 77056	Pres/GenCoun 32.00	88,502.	0.	0.
Neal R. Pellis, Ph.D. 2121 Sage Rd., Ste 120 Houston, TX 77056	Sec/Sci Advr 6.60	32,000.	0.	0.
E.W. "Ned" Torian 2121 Sage Rd., Ste 120 Houston, TX 77056	Vice Pres. 3.00	12,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Northern Trust (Including subaccounts) 50 S. La Salle St. Chicago, IL 60603	Investment Mgr	166,181.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A -----	
2 -----	
3 -----	
4 -----	

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

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

	Amount
1 N/A -----	
2 -----	
All other program-related investments See instructions. 3 -----	

Total. Add lines 1 through 3 ▶ 0.

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1 a	29,809,797.
b	Average of monthly cash balances	1 b	9,729,586.
c	Fair market value of all other assets (see instructions)	1 c	550,257.
d	Total (add lines 1a, b, and c)	1 d	40,089,640.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	40,089,640.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	601,345.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,488,295.
6	Minimum investment return. Enter 5% of line 5	6	1,974,415.

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

1	Minimum investment return from Part X, line 6	1	1,974,415.
2a	Tax on investment income for 2010 from Part VI, line 5	2 a	20,933.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	20,933.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,953,482.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,953,482.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,953,482.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1 a	1,957,212.
b	Program-related investments – total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,957,212.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	20,933.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,936,279.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,953,482.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,802,510.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,957,212.				
a Applied to 2009, but not more than line 2a			1,802,510.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				154,702.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 5c from line 6b Taxable amount — see instructions.		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,798,780.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> Medical Research - see attached	N/A	Public	See attached	1,747,500.
Other Programs - see attached	N/A	Public	See attached	42,500.
Total				▶ 3a 1,790,000.
<i>b Approved for future payment</i>				
Total				▶ 3b

Gillson Longenbaugh Foundation

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Oil and Gas Royalties	\$ 282,677.	\$ 282,677.	
Total	<u>\$ 282,677.</u>	<u>\$ 282,677.</u>	<u>0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting services and tax compliance	\$ 9,066.	\$ 4,533.		\$ 4,533.
Total	<u>\$ 9,066.</u>	<u>\$ 4,533.</u>		<u>\$ 4,533.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	\$ 166,181.	\$ 166,181.		
Total	<u>\$ 166,181.</u>	<u>\$ 166,181.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ad Valorem taxes	\$ 8,212.	\$ 8,212.		
Excise taxes	10,000.			
Total	<u>\$ 18,212.</u>	<u>\$ 8,212.</u>		<u>\$ 0.</u>

Gillson Longenbaugh Foundation

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and subscriptions	\$ 594.	\$ 89.		\$ 505.
Insurance	2,250.	338.		1,912.
Office Expenses	3,307.	496.		2,811.
Supplies	1,443.	216.		1,227.
Total	<u>\$ 7,594.</u>	<u>\$ 1,139.</u>		<u>\$ 6,455.</u>

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FNMA 5.375% 6/12/2017	Cost	\$ 14,380.	\$ 16,376.
		\$ 14,380.	\$ 16,376.
	Total	<u>\$ 14,380.</u>	<u>\$ 16,376.</u>

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
NT #71285 - See attached p. 5-7	Cost	\$ 6,699,394.	\$ 5,996,552.
NT #79491 - See attached p. 8-11	Cost	2,028,082.	2,725,593.
NT #79495 - See attached p. 12-14	Cost	3,007,450.	3,071,332.
NT #79496 - See attached p. 15-18	Cost	833,887.	1,158,020.
NT #79497 - See attached p. 19-21	Cost	184,851.	246,493.
NT #79500 - See attached p. 22-25	Cost	312,242.	392,568.
NT #79501 - See attached p. 26-31	Cost	1,060,126.	1,242,084.
NT #79502 - See attached p. 32-35	Cost	1,406,358.	1,437,377.
NT #106941 - See attached p. 36-37	Cost	586,970.	664,914.
NT #106941 - See attached p. 46-47	Cost	1,676,933.	1,461,963.
	Total	<u>\$ 17,796,293.</u>	<u>\$ 18,396,896.</u>

Gillson Longenbaugh Foundation

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Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
NT #106941 - See attached p. 37-45	Cost	\$ 409,342.	\$ 445,825.
NT #71285 - See attached p. 1-5	Cost	13,740,854.	14,420,928.
	Total	\$ 14,150,196.	\$ 14,866,753.

Statement 9
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Oil & Gas Interests	\$ 107,176.	\$ 107,176.	\$ 0.	\$ 550,257.
Total	\$ 107,176.	\$ 107,176.	\$ 0.	\$ 550,257.

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GILLSON LONGENBAUGH FOUNDATION

Portfolio Details

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2011									
CATERPILLAR FINL SVCS CORP MEDIUM TERM NIS-BOOK ENTRY MTN 5.125% DUE 10-12-2011 (MTNI)	\$101.762	275,000.00 A2	\$279,844.12	\$271,909.00	\$7,935.12	\$1,918.31	\$14,093.75	5.07% 0.3%	1.6%
2012									
SBC COMMUNICATIONS INC 5.875% DUE 08-15-2012/08-19-2002 BEQ	106.153	150,000.00 A2	159,229.95	150,843.00	8,386.95	2,594.79	8,812.50	5.57% 0.8%	0.9%
2013									
CREDIT SUISSE FIRST BOSTON USA INC 5.5% DUE 08-15-2013 BEQ	109.077	250,000.00 Aa1	272,693.25	248,760.00	23,933.25	4,048.61	13,750.00	5.07% 1.3%	1.5%
INTERNATIONAL BUSINESS MACHS CORP 1.0% DUE 08-05-2013/08-05-2010 REG	100.265	500,000.00 Aa3	501,325.50	497,955.00	3,370.50	1,611.11	5,000.00	1.07% 0.9%	2.8%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-71285
GILLSON LONGENBAUGH FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
PHILIP MORRIS INTL INC 4.875% DUE 05-16-2013 BEO	107.583	300,000.00 A2	322,748.40	302,169.00	20,579.40	609.37	14,625.00	4.5% 1.0%	1.8%
U.S. BANCORP MEDIUM TERM NTS-BOOK ENTRY BEO 1.375% DUE 09-13-2013/08-13-2013 (MUNI)	100.757	250,000.00 Aa3	251,892.00	249,769.00	2,123.00	744.79	3,437.50	1.4% 1.0%	1.4%
2014 GOLDMAN SACHS GROUP INC 5.5% DUE 11-15-2014 BEO	109.391	200,000.00 A1	218,782.20	194,356.00	24,426.20	488.88	11,000.00	5.0% 2.6%	1.2%
2015 COCA COLA CO 1.5% DUE 11-15-2015/11-15-2010 REG	98.259	500,000.00 Aa3	491,292.50	498,850.00	(7,557.50)	333.33	7,500.00	1.5% 1.9%	2.8%
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY 2.25% DUE 11-09-2015 BEO	98.640	200,000.00 Aa2	197,279.60	200,188.00	(2,908.40)	275.00	4,500.00	2.3% 2.6%	1.1%
HEWLETT PACKARD CO 2.125% DUE 09-13-2015 REG	100.141	225,000.00 A2	225,317.70	224,745.75	571.95	1,035.93	4,781.25	2.1% 2.1%	1.3%
JPMORGAN CHASE & CO 3.4% DUE 06-24-2015 REG	103.371	250,000.00 Aa3	258,427.50	258,212.50	215.00	3,706.94	8,500.00	3.3% 2.5%	1.5%
NATIONAL RURAL UTILS COOP FIN CORP 1.9% DUE 11-01-2015/11-01-2010 REG	99.003	300,000.00 A1	297,007.50	299,943.00	(2,935.50)	474.99	5,700.00	1.9% 2.1%	1.7%
PRAXAIR INC 3.25% DUE 09-15-2015 REG	105.671	275,000.00 A2	290,594.70	275,558.25	15,036.45	1,886.80	8,937.50	3.1% 1.9%	1.6%
PROCTER & GAMBLE CO 1.8% DUE 11-15-2015/11-18-2010 REG	99.781	500,000.00 Aa3	498,905.50	495,910.00	2,995.50	400.00	9,000.00	1.8% 1.9%	2.8%
WAL-MART STORES INC 4.5% DUE 07-01-2015 BEO	110.180	200,000.00 Aa2	220,359.00	199,296.00	21,063.00	3,750.00	9,000.00	4.1% 1.9%	1.2%

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Account Statement
GILLSON LONGENBAUGH FOUNDATION
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May 1, 2011 - May 31, 2011

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2016									
ABBOTT LABS 5.875% DUE 05-15-2016 BEO	116.787	275,000.00 A1	321,165.35	276,658.25	44,507.10	718.05	16,156.25	5.0% 2.3%	1.8%
AMERICAN EXPRESS CO 5.5% DUE 09-12-2016 BEO	112.225	150,000.00 A3	168,337.35	144,942.00	23,395.35	1,810.41	8,250.00	4.9% 3.0%	1.0%
BANK AMER CORP 5.75% DUE 08-15-2016 BEO	107.454	150,000.00 A3	161,181.60	147,307.50	13,874.10	2,539.58	8,625.00	5.4% 4.1%	0.9%
BOTTLING GROUP LLC 5.5% DUE 04-01-2016 BEO	114.786	275,000.00 A3	315,661.77	273,105.25	42,556.52	2,520.83	15,125.00	4.8% 2.3%	1.8%
CISCO SYS INC 5.5% DUE 02-22-2016 REG	114.471	275,000.00 A1	314,795.52	273,996.25	40,799.27	4,159.37	15,125.00	4.8% 2.3%	1.8%
DU PONT E I DE NEMOURS & CO 1.95% DUE 01-15-2016/09-23-2010 REG	99.038	275,000.00 A2	272,353.40	273,460.00	(1,106.60)	2,025.83	5,362.50	2.0% 2.2%	1.5%
EMERSON ELEC CO 5.125% DUE 12-01-2016/12-06-2006 BEO	114.382	350,000.00 A2	400,335.25	343,094.50	57,240.75	8,968.75	17,937.50	4.5% 2.3%	2.3%
GENERAL ELEC CAP CORP MEDIUM TERM MIS BOOK ENTRY MIN 5.375% DUE 10-20-2016 (MINI)	111.882	200,000.00 A2	223,764.60	192,788.00	30,976.60	1,224.30	10,750.00	4.8% 3.0%	1.3%
HONEYWELL INTL INC 5.4% DUE 03-15-2016/03-14-2016 BEO	114.646	300,000.00 A2	343,937.10	297,765.00	46,172.10	3,420.00	16,200.00	4.7% 2.2%	1.9%
2017									
COSTCO WHOLESALE CORP NEW 5.5% DUE 03-15-2017/02-20-2007 BEO	116.979	275,000.00 A2	321,690.87	269,150.75	52,540.12	3,193.05	15,125.00	4.7% 2.3%	1.8%
FLORIDA PWR & LT CO 5.55% DUE 11-01-2017 BEO	117.715	250,000.00 A3	294,288.00	250,917.50	43,370.50	1,156.25	13,875.00	4.7% 2.5%	1.7%

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GILLSON LONGENBAUGH FOUNDATION
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Portfolio Details (continued)

	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
LOWES COS INC 6 1% DUE 09-15-2017/09-14-2017 REG	118.902	250,000.00 A1	297,255.00	255,255.00	42,000.00	3,219.44	15,250.00	5.1% 2.8%	1.7%
WACHOVIA CORP NEW WACHOVIA CORP 5 75% DUE 06-15-2017 (MINI)	113.540	200,000.00 A1	227,079.40	195,910.00	31,169.40	5,302.77	11,500.00	5.1% 3.3%	1.3%
2018 NATIONAL RURAL UTILS COOP FIN CORP 5.45% DUE 02-01-2018/01-23-2008 REG	112.567	200,000.00 A1	225,133.80	199,698.00	25,435.80	3,633.33	10,900.00	4.8% 3.3%	1.3%
2020 BECTON DICKINSON & CO 3 25% DUE 11-12-2020/11-12-2010 REG	95.823	500,000.00 A2	479,113.50	499,745.00	(20,631.50)	857.64	16,250.00	3.4% 3.8%	2.7%
EBAY INC 3 25% DUE 10-15-2020/10-28-2010 REG	94.552	500,000.00 A2	472,759.50	500,695.00	(27,875.50)	2,076.39	16,250.00	3.4% 4.0%	2.7%
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4 375% DUE 09-16-2020 (MINI)	99.640	100,000.00 A02	99,640.00	99,217.00	423.00	911.45	4,375.00	4.4% 4.4%	0.6%
MICROSOFT CORP 3 0% DUE 10-01-2020 REG	95.662	300,000.00 A00	286,986.00	300,204.00	(13,218.00)	1,500.00	9,000.00	3.1% 3.6%	1.6%
PEPSICO INC SR NT 3 125% DUE 11-01-2020 REG	95.629	200,000.00 A03	191,257.20	198,334.00	(7,076.80)	520.83	6,250.00	3.3% 3.7%	1.1%
PNC FDG CORP 4 375% DUE 08-11-2020 REG	102.762	250,000.00 A3	256,904.75	248,640.00	8,264.75	3,342.01	10,937.50	4.3% 4.0%	1.5%
2021 BERKSHIRE HATHAWAY FIN CORP 4 25% DUE 01-15-2021 REG	103.033	500,000.00 A02	515,163.00	500,120.00	15,043.00	8,263.89	21,250.00	4.1% 3.9%	2.9%
MERCK & CO INC NEW 3 875% DUE 01-15-2021/12-10-2010 REG	100.744	500,000.00 A1	503,717.50	498,139.00	5,578.50	9,203.12	19,375.00	3.8% 3.8%	2.8%

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GILLSON LONGENBAUGH FOUNDATION
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Portfolio Details (continued)

	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
MORGAN STANLEY 5.75% DUE 01-25-2021 REG	104.586	210,000.00 A2	219,630.18	212,257.50	7,372.68	4,226.25	12,075.00	5.5% 5.1%	1.2%
UNILEVER CAP CORP 4.25% DUE 02-10-2021 REG	104.937	250,000.00 A1	262,343.50	248,330.00	14,013.50	3,276.04	10,625.00	4.1% 3.6%	1.5%
2022 NUCOR CORP 4.125% DUE 09-15-2022/09-21-2010 REG	99.593	250,000.00 A2	248,982.50	249,656.50	(674.00)	2,177.08	10,312.50	4.1% 4.2%	1.4%
Funds MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)	11.060	113,991.39	1,260,744.77	1,140,656.92	120,087.85		79,565.99	6.3%	7.1%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.510	166,578.79	1,251,006.71	1,282,406.12	(31,399.41)		91,784.91	7.3%	7.1%
Total Corporate/Government - Line 1DC			\$14,420,927.54	\$13,740,853.54	\$680,074.00	\$104,125.51	\$616,869.65	4.3%	81.4%
Fixed Income Securities - International Developed									
2012 BHP BILLITON FIN USA LTD 5.125% DUE 03-29-2012 REG	\$103.911	250,000.00 A1	\$259,776.75	\$266,634.30	(\$6,857.55)	\$2,206.59	\$12,812.50	4.9% 0.4%	1.5%
2015 WESTPAC BKG CORP 3.0% DUE 12-09-2015 REG	101.318	500,000.00 A2	506,592.00	499,470.00	7,122.00	7,166.66	15,000.00	3.0% 2.7%	2.9%
Total Australia - USD			\$766,368.75	\$766,104.30	\$264.45	\$9,373.25	\$27,812.50	3.6%	4.3%
2014 ONTARIO PROV CDA BD DTD 01/27/2011 1.375% DUE 01-27-2014 REG	101.175	500,000.00 A1	505,875.00	498,495.00	7,380.00	2,368.05	6,875.00	1.4% 0.9%	2.9%

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Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2015									
BANK N S HALIFAX 2.05% DUE 10-07-2015 REG	99.966	300,000.00 Aa1	299,897.40	299,715.00	182.40	922.50	6,150.00	2.1% 2.1%	1.7%
Total Canada - USD			\$805,772.40	\$798,210.00	\$7,562.40	\$3,290.55	\$13,025.00	1.6%	4.6%
2016									
TOTAL CAP 2.3% DUE 09-15-2016 REG	100.233	275,000.00 Aa1	275,640.75	273,197.50	2,443.25	1,335.27	6,325.00	2.3% 2.2%	1.6%
Total France - USD			\$275,640.75	\$273,197.50	\$2,443.25	\$1,335.27	\$6,325.00	2.3%	1.6%
2016									
DEUTSCHE BK AG GLOBAL MEDIUM TERM NTS BOOK ENTRY 3.25% DUE 01-11-2016 REG	102.592	360,000.00 Aa3	369,332.28	359,668.80	9,663.48	4,550.00	11,700.00	3.2% 2.6%	2.1%
Total Germany - USD			\$369,332.28	\$359,668.80	\$9,663.48	\$4,550.00	\$11,700.00	3.2%	2.1%
2013									
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANSCHE # TR 003201 3.75% DUE 08-12-2013 (MTN1)	100.658	250,000.00 Aa2	251,645.00	249,890.00	1,755.00	1,040.79	3,437.50	1.4% 1.1%	1.4%
Total Japan - USD			\$251,645.00	\$249,890.00	\$1,755.00	\$1,040.79	\$3,437.50	1.4%	1.4%
2012									
SHELL INTL FIN B V GTD NT 4.95% DUE 03-22-2012/03-22-2007 (MTN1)	103.762	250,000.00 Aa1	259,406.00	245,707.50	13,698.50	2,371.87	12,375.00	4.8% 0.3%	1.5%
Total Netherlands - USD			\$259,406.00	\$245,707.50	\$13,698.50	\$2,371.87	\$12,375.00	4.8%	1.5%
2017									
STATOIL ASA FORMERLY STATOIL ASA 01/01/ 3.125% DUE 08-17-2017 REG	101.165	300,000.00 Aa2	303,493.50	303,300.00	193.50	2,708.33	9,375.00	3.1% 2.9%	1.7%
Total Norway - USD			\$303,493.50	\$303,300.00	\$193.50	\$2,708.33	\$9,375.00	3.1%	1.7%

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Account Statement

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GILLSON LONGENBAUGH FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
2015 ROYAL BK SCOTLAND PLC 3.95% DUE 09-21-2015 REG	101.426	250,000.00 A03	253,566.00	250,320.00	3,246.00	1,947.57	9,875.00	3.9% 3.6%	1.4%
Total United Kingdom - USD			\$253,566.00	\$250,320.00	\$3,246.00	\$1,947.57	\$9,875.00	3.9%	1.4%
Total International Developed			\$3,285,224.68	\$3,246,398.10	\$38,826.58	\$26,617.63	\$93,925.00	2.9%	18.6%

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOBFX)	\$13.130	57,964.11	\$761,068.76	\$792,537.56	(\$31,468.80)		\$11,650.79	1.5%	100.0%
Total Emerging Markets Region - USD			\$761,068.76	\$792,537.56	(\$31,468.80)		\$11,650.79	1.5%	100.0%
Total International Emerging			\$761,068.76	\$792,537.56	(\$31,468.80)		\$11,650.79	1.5%	100.0%
Total Equity Securities			\$761,068.76	\$792,537.56	(\$31,468.80)		\$11,650.79	1.5%	100.0%
Real Estate - Real Estate Funds									
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	\$8.910	218,884.22	\$1,950,258.40	\$2,660,457.72	(\$710,199.32)		\$37,210.32	1.9%	100.0%
Total Real Estate Funds			\$1,950,258.40	\$2,660,457.72	(\$710,199.32)		\$37,210.32	1.9%	100.0%

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Part II, line 106 ¹⁰ \$5,996,552 ⁹ \$6,699,394

Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79491
GILLSON LONGENBAUGH - COLUMBUS

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ACCENTURE PLC SHS CL A NEW (ACN)	\$57.390	965.00	\$55,381.35	\$49,427.64	\$5,953.71		\$868.50	1.6%	2.0%
AGILENT TECHNOLOGIES INC COM (A)	49.870	1,180.00	58,846.60	41,564.94	17,281.66				2.2%
ALLERGAN INC COM STOCK (AGN)	82.730	570.00	47,156.10	40,952.51	6,203.59	28.50	114.00	0.2%	1.7%
AMAZON COM INC COM (AMZN)	196.690	353.00	69,431.57	25,238.07	44,193.50				2.5%
AMERICAN EXPRESS CO - COMMON STOCK, \$60PAR (AXP)	51.600	1,420.00	73,272.00	56,467.65	16,804.35		1,022.40	1.4%	2.7%
APACHE CORP - COMMON STOCK, \$1.25 PAR (APA)	124.600	440.00	54,824.00	51,383.16	440.84		264.00	0.5%	2.0%
APPLE INC COM STK (AAPL)	347.830	393.00	136,697.19	53,858.81	82,838.38				5.0%
BED BATH BEYOND INC COM (BBBY)	53.890	1,075.00	57,931.75	35,917.20	22,014.55				2.1%
CAPITAL ONE FINANCIAL COMMON STOCK (COF)	54.340	510.00	27,713.40	27,337.55	375.85	21.75	102.00	0.4%	1.0%
CAETERPILLAR INC - COMMON STOCK, NO PAR (CAT)	105.800	738.00	78,080.40	47,557.40	30,523.00		1,298.88	1.7%	2.9%
COCA COLA CO COM (KO)	66.810	830.00	55,452.30	46,759.21	8,693.09		1,560.40	2.8%	2.0%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A (CTSH)	76.040	885.00	67,295.40	44,287.10	23,008.30				2.5%
CONOCOPHILLIPS COM (COP)	73.220	560.00	41,003.20	43,285.83	(2,282.63)	369.60	1,478.40	3.6%	1.5%
CUMMINS INC (CMI)	105.240	119.00	12,523.56	14,076.00	(1,552.44)	31.23	124.95	1.0%	0.5%
DEERE & CO - COMMON STOCK, \$1 PAR (DE)	86.080	841.00	72,393.28	52,302.72	20,090.56		1,379.24	1.9%	2.7%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79491
GILLSON LONGENBAUGH - COLUMBUS

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DIRECTV COM CL A COM CL A (DIV)	50.260	560.00	28,145.60	26,090.18	2,055.42				1.0%
DISCOVER FINL SVCS COM STK (DFS)	23.840	1,055.00	25,151.20	25,769.18	(617.98)		253.20	1.0%	0.9%
DOW CHEMICAL CO COM (DOW)	36.130	670.00	24,207.10	27,447.08	(3,239.98)		670.00	2.8%	0.9%
DU PONT E I DE NEMOURS & CO COM STK (DD)	53.300	525.00	27,982.50	29,335.44	(1,352.94)	166.05	861.00	3.1%	1.0%
ESTEE LAUDER COMPANIES INC CL A USDO 01 (EL)	102.510	580.00	59,455.80	19,766.15	39,689.65		435.00	0.7%	2.2%
FEDEX CORP COM (FDX)	93.640	450.00	42,138.00	39,704.21	2,433.79		216.00	0.5%	1.5%
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 (F)	14.920	5,745.00	85,715.40	49,532.93	36,182.47				3.1%
GILEAD SCIENCES INC (GILD)	41.740	650.00	27,131.00	27,315.02	(184.02)				1.0%
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM (HSY)	55.730	295.00	16,440.35	16,244.41	195.94	101.77	407.10	2.5%	0.6%
HOME DEPOT INC - COMMON STOCK, \$05 PAR (HD)	36.280	1,440.00	52,243.20	37,137.46	15,105.74		1,440.00	2.8%	1.9%
JUNIPER NETWORKS INC COM (JNPR)	36.610	775.00	28,372.75	24,986.27	3,386.48				1.0%
LAS VEGAS SANDS CORP COM STK (LVS)	41.540	1,376.00	57,159.04	30,311.67	26,847.37				2.1%
MASTERCARD INC CL A (MA)	287.050	462.00	132,617.10	81,961.22	50,655.88		277.20	0.2%	4.9%
MICRON TECHNOLOGY, INC - COMMON STOCK, \$10 PAR (MU)	10.200	1,500.00	15,300.00	16,772.44	(1,472.44)				0.6%
MONSANTO CO NEW COM (MON)	71.040	570.00	40,492.80	36,291.25	4,201.55		638.40	1.6%	1.5%
NATIONAL OILWELL VARCO COM STK (NOV)	72.580	705.00	51,168.90	41,148.55	10,020.35		310.20	0.6%	1.9%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79491
GILLSON LONGENBAUGH - COLUMBUS

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NETAPP INC COM STK (NTAP)	54.770	1,115.00	61,068.55	36,874.83	24,193.72				2.2%
OCCIDENTAL PETROLEUM CORP (OXY)	107.850	254.00	27,393.90	26,813.98	579.92		467.36	1.7%	1.0%
ORACLE CORPORATION COM (ORCL)	34.220	2,380.00	81,443.60	70,125.10	11,318.50		476.00	0.6%	3.0%
PFE INC COM STK \$ 11 1/8 PAR (PFE)	21.450	2,675.00	57,378.75	52,298.49	5,080.26	535.00	2,140.00	3.7%	2.1%
PRICELINE COM INC COM NEW STK (PCLN)	515.190	148.00	76,248.12	12,501.66	63,746.46				2.8%
QUALCOMM INC COM (QCOM)	58.590	1,562.00	91,517.58	73,959.07	17,558.51	335.83	1,343.32	1.5%	3.4%
ROCKWELL AUTOMATION (ROK)	83.110	260.00	21,608.60	24,257.09	(2,648.49)	91.00	364.00	1.7%	0.8%
SALESFORCE COM INC COM STK (CRM)	152.260	306.00	46,591.56	42,459.63	4,131.93				1.7%
SANDISK CORP COM (SNDK)	47.520	710.00	33,739.20	33,160.77	578.43				1.2%
ST JUDE MED INC COM (STJ)	50.670	520.00	26,348.40	27,040.29	(691.89)		436.80	1.7%	1.0%
STARBUCKS CORP COM (SBUX)	36.790	1,950.00	71,740.50	35,273.21	36,467.29		1,014.00	1.4%	2.6%
STRYKER CORP (SYK)	62.400	422.00	26,332.80	27,274.38	(941.58)		303.84	1.2%	1.0%
THE UNITED BRANDS (LTD)	39.960	530.00	21,178.80	20,226.50	952.30		424.00	2.0%	0.8%
THERMO FISHER CORP (TMO)	65.450	950.00	62,177.50	46,242.23	15,935.27				2.3%
UNITEDHEALTH GROUP INC COM (UNH)	48.950	555.00	27,167.25	26,729.22	438.03		360.75	1.3%	1.0%
Total Large Cap			\$2,353,657.95	\$1,718,465.70	\$635,192.25	\$1,680.73	\$21,050.94	0.97%	86.4%
Equity Securities - Mid Cap									
ACME PACKET INC COM STOCK (APKT)	\$75.690	180.00	\$13,624.20	\$14,452.90	(\$828.70)				0.5%

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Account Statement
May 1, 2011 - May 31, 2011
GILLSON LONGENBAUGH - COLUMBUS
Account Number 23-79491

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CABOT OIL & GAS CORP COM (COG)	58 750	470 00	27,612 50	26,150 31	1,462 19		56 40	0 2%	1 0%
ILLUMINA INC COM (ILMN)	72 080	605 00	43,608 40	30,267 48	13,340 92				1 6%
JDS UNIPHASE CORP COM PAR \$0.001 COM PAR \$0.001 (JDSU)	20 190	1,375 00	27,761 25	32,096 89	(4,335 64)				1 0%
METROPCS COMMUNICATIONS INC COM COM (PCS)	17 900	1,315 00	23,538 50	23,533 32	5 18				0 9%
MOODY'S CORP COM (MCO)	39 910	605 00	24,145 55	23,486 08	659 47	70 00	338 80	1 4%	0 9%
RIVERBED TECHNOLOGY INC COM (RVBD)	37 920	415 00	15,736 80	16,091 92	(355 12)				0 6%
WATSON PHARMACEUTICALS INC COMMON STOCK (WPI)	64 350	965 00	62,097 75	50,131 08	11,966 67				2 3%
WHOLE FOODS MKT INC COM (WFM)	61 160	760 00	46,481 60	15,591 94	30,889 66		76 00	0 2%	1 7%
Total Mid Cap			\$284,606.55	\$231,801.92	\$52,804.63	\$70.00	\$471.20	0.2%	10.4%
Equity Securities - International Developed									
POTASH CORP SASK INC COM (POT)	\$56 600	676 00	\$38,261 60	\$26,308 97	\$11,952 63		\$189 28	0 5%	1 4%
VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK (VRX)	52 360	265 00	13,875 40	12,712 43	1,162 97		100 70	0 7%	0 5%
Total Canada - USD			\$52,137.00	\$39,021.40	\$13,115.60		\$289.98	0.6%	1.9%
ENSCO PLC SPON ADR (ESV)	53 320	660 00	35,191 20	38,793 23	(3,602 03)		924 00	2 6%	1 3%
Total United Kingdom - USD			\$35,191.20	\$38,793.23	(\$3,602.03)		\$924.00	2.6%	1.3%
Total International Developed			\$87,328.20	\$77,814.63	\$9,513.57		\$1,213.98	1.4%	3.2%
Total Equity Securities			\$2,795,592.70	\$2,028,082.25	\$697,510.45	\$1,750.73	\$22,736.12	0.8%	100.0%

Part II, Line 106

Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79495
GILLSON LONGENBAUGH - CS MCKEE

Portfolio Details

Equity Securities - Large Cap	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ALLSTATE CORP COMMON STOCK (ALL)	\$31.380	1,440.00	\$45,187.20	\$45,460.95	(\$273.75)	\$302.40	\$1,209.60	2.7%	1.5%
AMERICAN EXPRESS CO. COMMON STOCK, \$60 PAR (AXP)	51.600	1,435.00	74,046.00	61,063.25	12,982.75		1,033.20	1.4%	2.4%
AMERSOURCEBERGEN CORP COM (ABC)	41.220	2,140.00	89,210.80	78,385.42	9,825.38	246.10	984.40	1.1%	2.9%
APACHE CORP. COMMON STOCK, \$1.25 PAR (APA)	124.600	912.00	113,635.20	108,620.57	5,014.63		547.20	0.5%	3.7%
AT&T INC COM (T)	31.560	3,345.00	105,568.20	92,893.33	12,674.87		5,753.40	5.5%	3.4%
BANK NEW YORK MELLON CORP COM STK (BK)	28.110	2,410.00	67,745.10	76,709.10	(8,964.00)		1,253.20	1.9%	2.2%
BANK OF AMERICA CORP (BAC)	11.750	6,101.00	71,686.75	104,047.87	(32,361.12)		244.04	0.3%	2.3%
BAXTER INTL INC COMMON STOCK (BAX)	59.520	1,460.00	86,899.20	77,894.26	9,004.94		1,810.40	2.1%	2.8%
BEST BUY, INC. COMMON STOCK (BBY)	31.760	1,900.00	60,344.00	65,710.93	(5,366.93)		1,140.00	1.9%	2.0%
CHEVRON CORP COM (CVX)	104.910	1,180.00	123,793.80	113,050.38	10,743.42	920.40	3,681.60	3.0%	4.0%
CONOCOPHILLIPS COM (COP)	73.220	1,120.00	82,006.40	88,003.85	(5,997.45)	739.20	2,956.80	3.6%	2.7%
DOVER CORP. COMMON STOCK \$1 PAR (DOV)	67.230	1,280.00	86,054.40	82,959.49	3,094.91	352.00	1,408.00	1.6%	2.8%
EBAY INC COM USD0 001 (EBAY)	31.170	1,630.00	50,807.10	37,220.40	13,586.70				1.7%
EMERSON ELECTRIC CO COM (EMR)	54.550	1,110.00	60,550.50	65,185.86	(4,635.36)	382.95	1,531.80	2.5%	2.0%
FREEMONT-MCMORAN COPPER & GOLD INC (FCX)	51.640	1,715.00	88,562.60	96,756.11	(8,193.51)	857.50	1,715.00	1.9%	2.9%
GENERAL ELECTRIC CO (GE)	19.640	6,750.00	132,570.00	139,353.75	(6,783.75)		4,050.00	3.1%	4.3%

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Account Number 23-79495
GILLSON LONGENBAUGH -CS MCKEE

May 1, 2011 - May 31, 2011

Account Statement

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
HONEYWELL INTL INC COM STK (HON)	59.550	1,165.00	69,375.75	65,680.96	3,694.79	387.36	1,549.45	2.2%	2.3%
HUMANA INC COMMON STOCK, \$16 2/3 PAR (HUM)	80.530	1,240.00	99,857.20	73,516.25	26,340.95		1,240.00	1.2%	3.3%
INGERSOLL-RAND PLC COM STK (IR)	49.900	835.00	41,666.50	39,664.59	2,001.91		400.80	1.0%	1.4%
INTEL CORP COM (INTC)	22.510	3,905.00	87,901.55	83,828.25	4,073.30	707.58	2,831.13	3.2%	2.9%
JPMORGAN CHASE & CO COM (JPM)	43.240	2,235.00	96,641.40	104,275.32	(7,633.92)		2,235.00	2.3%	3.1%
KOHL'S CORP COMMON STOCK (KSS)	53.240	885.00	47,117.40	48,895.01	(1,777.61)		885.00	1.9%	1.5%
MARATHON OIL CORP COM (MRO)	54.170	1,980.00	107,256.60	91,325.91	15,930.69	495.00	1,980.00	1.8%	3.5%
MICROSOFT CORP COM (MSFT)	25.010	2,900.00	72,529.00	80,654.51	(8,125.51)	464.00	1,856.00	2.6%	2.4%
NEXTERA ENERGY INC COM (NEE)	57.950	1,135.00	65,773.25	60,378.26	5,394.99		2,497.00	3.8%	2.1%
PHILIP MORRIS INTL COM STK NPV (PM)	71.750	705.00	50,583.75	40,869.28	9,714.47		1,804.80	3.6%	1.6%
PROCTOR & GAMBLE COM NPV (PG)	67.000	1,420.00	95,140.00	90,110.22	5,029.78		2,982.00	3.1%	3.1%
PUBLIC SERVICE ENTERPRISE GROUP INC, COMMON STOCK (PEG)	33.500	2,125.00	71,187.50	69,192.13	1,995.37		2,911.25	4.1%	2.3%
SANDISK CORP COM (SNDK)	47.520	1,240.00	58,924.80	61,533.51	(2,608.71)				1.9%
STAPLES INC COM (SPLS)	16.820	1,940.00	32,630.80	43,668.04	(11,037.24)		776.00	2.4%	1.1%
TIME WARNER CABLE INC COM (TWC)	77.220	770.00	59,459.40	52,798.52	6,660.88	369.60	1,478.40	2.5%	1.9%
TRANSCOCCAN LTD (RIG)	69.310	1,025.00	71,042.75	81,836.21	(10,793.46)	809.75	3,239.00	4.6%	2.3%
UNITED TECHNOLOGIES CORP COM (UTX)	87.770	915.00	80,309.55	74,780.48	5,529.07	439.20	1,756.80	2.2%	2.6%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79495
GILLSON LONGENBAUGH - CS MCKEE

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
US BANCORP (USB)	25.600	1,720.00	44,032.00	47,263.02	(3,231.02)		860.00	2.0%	1.4%
WAL-MART STORES, INC COMMON STOCK, \$ 10 PAR (WMT)	55.220	1,545.00	85,314.90	86,739.86	(1,424.96)	563.92	2,255.70	2.6%	2.8%
WELLS FARGO & CO NEW COM STK (WFC)	28.370	3,760.00	106,671.20	109,487.43	(2,816.23)	451.20	1,804.80	1.7%	3.5%
Total Large Cap			\$2,781,082.55	\$2,739,813.28	\$41,269.27	\$8,488.16	\$64,661.77	2.3%	90.5%
Equity Securities - Mid Cap									
COVANCE INC COMMON STOCK (CVD)	\$58.860	740.00	\$43,556.40	\$41,028.19	\$2,528.21				1.4%
FORTUNE BRANDS INC COM USD3 125 (FO)	64.730	855.00	55,344.15	52,894.41	2,449.74	162.45	649.80	1.2%	1.8%
LABORATORY CORP AMER HLDGS COM NEW COM NEW (LH)	100.830	595.00	59,993.85	52,876.64	7,117.21				2.0%
MFC HANCOCK JOHN BK & THRIFT OPPORTUNITFD SH BEN INT NEW (BITO)	16.840	1,095.00	18,439.80	19,623.98	(1,184.18)		1,042.44	5.7%	0.6%
QUEST DIAGNOSTICS INC COM (DGI)	58.420	600.00	35,052.00	34,474.08	577.92		240.00	0.7%	1.1%
WATSON PHARMACEUTICALS INC COMMON STOCK (WPI)	64.350	1,210.00	77,863.50	66,739.37	11,124.13				2.5%
Total Mid Cap			\$290,249.70	\$287,636.67	\$22,613.03	\$162.45	\$1,932.24	0.7%	9.5%
Total Equity Securities			\$3,071,332.25	\$3,007,449.95	\$63,882.30	\$8,650.61	\$66,594.01	2.2%	100.0%

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Account Statement

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Account Number 23-79496
GILLSON LONGENBAUGH - EARNEST

Portfolio Details

Equity Securities - Large Cap	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
AGILENT TECHNOLOGIES INC COM (A)	\$49.870	420.00	\$20,945.40	\$13,043.18	\$7,902.22				1.8%
AMERICAN TOWER CORP CL A (AMT)	55.480	630.00	34,952.40	21,344.64	13,607.76				3.0%
BOSTON PPTYS INC (BXP)	108.350	210.00	22,753.50	17,345.61	5,407.89		420.00	1.8%	2.0%
CHESAPEAKE ENERGY CORP COM (CHK)	31.340	530.00	16,610.20	20,235.72	(3,625.52)		159.00	1.0%	1.4%
CSX CORP, COMMON STOCK, \$1 PAR (CSX)	79.300	430.00	34,099.00	19,153.65	14,945.35	154.80	619.20	1.8%	2.9%
CUMMINS INC (CMI)	105.240	467.00	49,147.08	26,279.30	22,867.78	122.58	490.35	1.0%	4.2%
EXPRESS SCRIPTS INC COM (ESRX)	59.560	490.00	29,184.40	12,267.59	16,916.81		470.00	2.5%	1.6%
GENERAL DYNAMICS CORP COMMON STOCK, \$1 PAR (GD)	74.220	250.00	18,555.00	19,430.51	(875.51)				
INTUIT COM (INTU)	53.970	730.00	39,398.10	20,244.66	19,153.44				3.4%
PROGRESSIVE CORP, OHIO, COMMON STOCK, \$1 PAR (PGR)	21.650	930.00	20,134.50	19,054.03	1,080.47		371.07	1.8%	1.7%
REPUBLIC SVCS INC COM (RSG)	31.520	1,050.00	33,096.00	30,066.13	3,029.87		840.00	2.5%	2.9%
TJX COS INC COMMON NEW (TJX)	53.020	530.00	28,100.60	15,730.83	12,369.77	100.70	402.80	1.4%	2.4%
YUM BRANDS INC COM (YUM)	55.320	560.00	30,979.20	19,029.71	11,949.49		560.00	1.8%	2.7%
Total Large Cap			\$377,955.38	\$253,225.56	\$124,729.82	\$378.08	\$4,332.42	1.1%	32.6%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79496
GILLSON LONGENBAUGH - EARNEST

Portfolio Details (continued)

Equity Securities - Mld Cap	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
AKAMAI TECHNOLOGIES INC COM STOCK (AKAM)	\$33.935	540.00	\$18,324.90	\$12,639.80	\$5,685.10				1.6%
ANSYS INC COM (ANSS)	57.370	330.00	18,932.10	12,676.57	6,255.53				1.6%
AUTODESK INC. COMMON STOCK (ADSK)	42.980	545.00	23,424.10	17,105.21	6,318.89				2.0%
BECKMAN COULTER INC COM (BEC)	83.090	375.00	31,158.75	21,182.49	9,976.26		285.00	0.9%	2.7%
BIO RAD LABS INC CL A (BIO)	124.430	145.00	18,042.35	9,148.54	8,893.81				1.6%
BORG WARNER INC COM (BWA)	72.510	355.00	25,741.05	11,560.10	14,180.95		170.40	0.7%	2.2%
C R BARD (BCR)	111.780	160.00	17,884.80	13,235.70	4,649.10		115.20	0.6%	1.5%
CABOT OIL & GAS CORP COM (COG)	58.750	565.00	33,193.75	18,926.03	14,267.72		67.80	0.2%	2.9%
COVANCE INC COMMON STOCK (CVD)	58.860	355.00	20,895.30	24,160.42	(3,265.12)				1.8%
D R HORTON INC COM (DHI)	12.180	2,025.00	24,664.50	22,160.19	2,504.31		303.75	1.2%	2.1%
DARDEN RESTAURANTS INC COM (DRI)	50.650	430.00	21,779.50	17,276.76	4,502.74		550.40	2.5%	1.9%
EASTMAN CHEMICAL CO COMMON STOCK (EMN)	105.850	260.00	27,521.00	17,032.97	10,488.03		488.80	1.8%	2.4%
EATON VANCE CORP COM NON VTG (EV)	31.550	510.00	16,090.50	21,602.53	(5,512.03)		367.20	2.3%	1.4%
GLOBAL PMTS INC COM (GPH)	51.960	245.00	12,730.20	8,492.96	4,237.24		19.60	0.2%	1.1%
GOODRICH CORPORATION (GR)	87.290	260.00	22,695.40	19,015.83	3,679.57	75.40	301.60	1.3%	2.0%
HARRIS CORP COMMON STOCK, \$1 PAR (HRS)	49.440	425.00	21,012.00	17,326.88	3,685.12	106.25	425.00	2.0%	1.8%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79496
GILLSON LONGENBAUGH - EARNEST

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
HARSCO CORP, COMMON STOCK, \$1.25 PAR (HSC)	33.510	395.00	13,236.45	17,352.87	(4,116.42)		323.90	2.4%	1.1%
INTEGRYS ENERGY GROUP INC COM STK (TEG)	52.340	295.00	15,440.30	9,480.60	5,959.70	200.60	802.40	5.2%	1.3%
INTERCONTINENTAL EXCHANGE INC COM (ICE)	120.650	205.00	24,733.25	11,527.72	13,205.53				2.1%
INTERNATIONAL GAME TECHNOLOGY COMMON STOCK \$01 PAR (IGT)	17.240	755.00	13,016.20	23,538.99	(10,522.79)		181.20	1.4%	1.1%
JEFFERIES GROUP INC NEW COM (JEF)	22.140	575.00	12,730.50	14,736.27	(2,005.77)		172.50	1.4%	1.1%
JOY GLOBAL INC COM (JOYG)	89.650	515.00	46,169.75	21,036.17	25,133.58		360.50	0.8%	4.0%
NEWFIELD EXPLORATION (NFX)	74.590	555.00	41,397.45	28,002.96	13,394.49				3.6%
ONEOK INC COM STK (OKE)	71.090	295.00	20,971.55	12,478.35	8,493.20		613.60	2.9%	1.8%
PHARMACEUTICAL PROD DEV INC COMMON STOCK (PPDI)	28.850	510.00	14,713.50	15,635.66	(922.16)		306.00	2.1%	1.3%
PULTE GROUP INC (PHM)	8.440	3,215.00	27,134.60	27,745.16	(610.56)		514.40	1.9%	2.3%
RAYMOND JAMES FINANCIAL INC COMMON STK (RJF)	35.740	565.00	20,193.10	17,875.57	2,317.53		293.80	1.5%	1.7%
REINSURANCE GROUP AMER INC COM NEW STK (RGA)	63.530	365.00	23,188.45	16,770.40	6,418.05		131.40	0.6%	2.0%
SCOTTS MIRACLE-GRO CLASS A' COM NPV (SMG)	57.700	335.00	19,329.50	14,258.75	5,070.75	83.75	335.00	1.7%	1.7%
SNAP-ON INC COM (SNA)	60.320	250.00	15,080.00	9,873.01	5,206.99	80.00	320.00	2.1%	1.3%
URS CORP NEW COM (URS)	44.060	400.00	17,624.00	19,617.32	(1,993.32)				1.5%
VALSPAR CORP COM (VAL)	38.470	345.00	13,272.15	8,329.54	4,942.61		248.40	1.9%	1.1%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79496
GILLSON LONGENBAUGH - EARNEST

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
XILINX INC COMMON STOCK (XLINX)	35.680	745.00	26,581.60	19,926.46	6,655.14	141.55	566.20	2.1%	2.3%
Total Mid Cap			\$718,902.55	\$551,728.78	\$167,173.77	\$687.55	\$8,264.05	1.2%	62.1%
Equity Securities - Small Cap									
GATX CORP COM (GMT)	\$39.720	420.00	\$16,682.40	\$15,184.79	\$1,497.61		\$487.20	2.9%	1.4%
HELIX ENERGY SOLUTIONS GROUP INC COM STK (HLX)	17.520	1,315.00	23,038.80	4,128.60	18,910.20				2.0%
INTERNATIONAL RECTIFIER CORP COM (IRF)	28.780	745.00	21,441.10	9,619.37	11,821.73				1.9%
Total Small Cap			\$61,162.30	\$28,932.76	\$32,229.54		\$487.20	0.8%	5.3%
Total Equity Securities			\$1,158,020.23	\$633,887.10	\$324,133.13	\$1,065.63	\$13,083.67	1.1%	100.0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79497
GILLSON LONGENBAUGH-ADVISORY R

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
DISCOVER FINL SVCS COM STK (DFS)	\$23.940	355.00	\$8,463.20	\$5,035.57	\$3,427.63		\$85.20	1.0%	3.4%
FIFTH THIRD BANCORP, COMMON STOCK, \$6.66 PAR (FTB)	13.060	325.00	4,244.50	3,536.15	708.35		78.00	1.8%	1.7%
Total Large Cap			\$12,707.70	\$8,571.72	\$4,135.98		\$163.20	1.3%	5.2%
Equity Securities - Mid Cap									
AVNET, INC., COMMON STOCK, \$1 PAR (AVT)	\$36.200	220.00	\$7,964.00	\$3,576.91	\$4,387.09		\$66.00	0.8%	3.2%
BERKLEY W R CORP COM (WRB)	33.110	145.00	4,800.95	3,750.35	1,050.60		46.40	1.0%	1.9%
CABOT OIL & GAS CORP COM (COG)	58.750	205.00	12,043.75	7,483.28	4,560.47		24.60	0.2%	4.9%
CIT GROUP INC NEW COM NEW COM NEW (CIT)	44.330	205.00	9,087.65	7,979.02	1,108.63				3.7%
DENBURY RES INC HLDG CO COM NEW (DNR)	21.960	376.00	8,256.96	3,162.87	5,094.09				3.3%
FAMILY DLR STORES INC COM (FDO)	55.740	140.00	7,803.60	5,514.91	2,288.69		100.80	1.3%	3.2%
FOOT LOCKER INC COM (FL)	24.940	470.00	11,721.80	5,206.56	6,515.24		310.20	2.6%	4.8%
HYATT HOTELS CORP COM CL A COM CL A (H)	44.580	160.00	7,132.80	6,443.55	689.25				2.9%
JEFFERIES GROUP INC NEW COM (JEF)	22.140	225.00	4,981.50	4,013.01	968.49		67.50	1.4%	2.0%
KEYCORP NEW COMMON STOCK (KEY)	8.470	485.00	4,107.95	4,096.93	11.02	14.55	58.20	1.4%	1.7%
LEUCADIA NATIONAL CORP COMMON STOCK \$1 PAR (LUK)	35.460	240.00	8,510.40	5,202.29	3,308.11		60.00	0.7%	3.5%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79497
GILLSON LONGENBAUGH-ADVISORY R

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MOLEX INC CL A (MOLXA)	22 840	290 00	6,623 60	4,395 04	2,228 56		232 00	3 5%	2 7%
ONEOK INC COM STK (OKE)	71 090	110 00	7,819 90	4 179 88	3 640 02		228 80	2 9%	3 2%
PENNEY, J.C. CO., INC. COMMON STOCK, \$ 50 PAR (JCP)	35 430	170 00	6,023 10	5,519 19	503 91		136 00	2 3%	2 4%
PIROHAWK ENERGY CORP COM (HK)	26 470	225 00	5,955 75	5,222 32	733 43				2 4%
PLUM CREEK TIMBER CO INC COM (PCL)	40 520	200 00	8,104 00	7,725 78	378 22		336 00	4 1%	3 3%
RANGE RES CORP COM (RRC)	55 920	100 00	5,592 00	5,013 61	578 39		16 00	0 3%	2 3%
RAYMOND JAMES FINANCIAL INC COMMON STK (RJF)	35 740	140 00	5,003 60	3 216 18	1,787 42		72 80	1 5%	2 0%
SL GREEN RITY CORP COM STK (SLG)	90 010	70 00	6 300 70	3,976 99	2,323 71		28 00	0 4%	2 6%
SPIRIT AEROSYSTEMS HLDGS INC CL A (SPR)	21 900	350 00	7,665 00	6,993 82	671 18				3 1%
TRINITY INDUSTRIES, INC., COMMON STOCK, \$1 PAR (TRN)	34 390	250 00	8,597 50	7,263 71	1,333 79		90 00	1 0%	3 5%
ULTRA PETE CORP COM NPV (UPL)	48 620	75 00	3,646 50	3,963 46	(316 96)				1 5%
WHITE MOUNTAINS INSURANCE GROUP COM STOCK (WTM)	409 500	19 00	7,780 50	10,753 24	(2,972 74)		19 00	0 2%	3 2%
Total Mid Cap			\$165,523 51	\$124,652 90	\$40,870 61	\$14 55	\$1,892 30	1 1%	67 2%
Equity Securities - Small Cap									
AMERCO COM (UHAL)	\$90 290	25 00	\$2 257 25	\$1,103 39	\$1,153 86				0 9%
AMERON INTL CORP DEL COM (AMN)	67 180	65 00	4,366 70	3,484 92	881 78		78 00	1 8%	1 8%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79497
GILLSON LONGENBAUGH-ADVISORY R

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Estimated Annual Income	Yield	% of Assets
ASSISTED LIVING CONCEPTS INC NEW NEW CL A NEW CL A NEW (ALC)	33.550	95.00	3,187.25	2,953.02	234.23	9.50	38.00	1.2%	1.3%
CASEY'S GEN STORES INC COM (CASY)	41.450	100.00	4,145.00	2,757.83	1,387.17		54.00	1.3%	1.7%
COMMONWEALTH REIT (CWH)	26.100	180.00	4,698.00	4,951.61	(253.61)		360.00	7.7%	1.9%
ENCORE WIRE CORP COM (WIRE)	24.290	205.00	4,979.45	3,561.39	1,418.06		16.40	0.3%	2.0%
INVESTORS BANCORP INC COM STK (ISBC)	14.970	300.00	4,491.00	4,083.34	407.66				1.8%
KAISER ALUM CORP COM PAR \$0.01 COM PAR \$0.01 (KALU)	52.740	155.00	8,174.70	5,816.03	2,358.67		148.80	1.8%	3.3%
SCHNITZER STEEL INDS INC CL A (SCHN)	59.100	95.00	5,614.50	3,078.55	2,535.95	1.61	6.46	0.1%	2.3%
TECH DATA CORP., COMMON STOCK (TECD)	47.370	155.00	7,342.35	5,864.59	1,477.76				3.0%
THE MEN'S WEARHOUSE INC COMMON STOCK (MW)	34.430	210.00	7,230.30	4,382.06	2,848.24		100.80	1.4%	2.9%
UMB FINL CORP COM STK (UMBF)	42.650	105.00	4,478.25	3,900.75	577.50		81.90	1.8%	1.8%
VAIL RESORTS INC COM (MTN)	48.650	150.00	7,297.50	5,688.62	1,608.88				3.0%
Total Small Cap			\$68,262.25	\$51,626.10	\$16,636.15	\$11.11	\$884.36	1.3%	27.7%
Total Equity Securities			\$246,493.46	\$184,850.72	\$61,642.74	\$25.66	\$2,939.86	1.2%	100.0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79500
GILLSON LONGENBAUGH - RVRBRG

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
ALLSCRIPTS HEALTHCARE SOLUTIONS INC (MDRX)	\$20 110	400 00	\$8 044 00	\$8 352 07	(\$308 07)				2 0%
ANSYS INC COM (ANSS)	57 370	88 00	5 048 56	3 776 14	1 272 42				1 3%
CONCUR TECHNOLOGIES INC COM (CNQR)	49 970	80 00	3 997 60	2 229 74	1 767 86				1 0%
GENTEX CORP COM (GNTX)	29 350	525 00	15 408 75	10 313 69	5 095 06		252 00	1 6%	3 9%
LKG CORP COM LKG CORP (LKGX)	26 590	405 00	10 768 95	5 222 22	5 546 73				2 7%
MEDNAX INC COM (MD)	75 150	155 00	11 648 25	9 225 03	2 423 22		440 78	3 6%	3 0%
NATIONAL INSTRS CORP COM (NATI)	29 200	492 00	14 366 40	10 380 77	3 985 63		196 80	1 4%	3 7%
QUALITY SYS INC COM STK (QSII)	86 080	70 00	6 025 60	4 268 41	1 757 19		98 00	1 6%	1 5%
ROLLINS INC COM (ROL)	20 120	720 00	14 486 40	8 447 35	6 039 05	50 40	201 60	1 4%	3 7%
ORIENTAL TECHNE CORP COM (TECH)	81 500	100 00	8 150 00	6 273 28	1 876 72		108 00	1 3%	2 1%
Total Mid Cap			\$97,944 51	\$68,488 70	\$29,455 81	\$50 40	\$1,297 18	1 3%	24 9%
Equity Securities - Small Cap									
ABAXIS INC COM (ABAX)	\$31 130	225 00	\$7 004 25	\$6 287 55	\$716 70				1 8%
ANGIODYNAMICS INC COM STK (ANGO)	15 700	450 00	7 065 00	8 393 48	(1 328 48)				1 8%
ATHENAHEALTH INC COM MON STOCK (ATHN)	44 770	130 00	5 820 10	5 989 68	(169 58)				1 5%
BEACON ROOFING SUPPLY INC COM (BECN)	21 910	375 00	8 216 25	5 880 84	2 335 41				2 1%

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Account Statement
May 1, 2011 - May 31, 2011
GILLSON LONGENBAUGH - RVRBRG
Account Number 23-79500

Portfolio Details (continued)

Account Statement

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
BIO-REFERENCE LABS INC COM PAR \$0.01 NEW (BRU)	24.930	220.00	5,484.60	3,664.71	1,819.89				1.4%
CABOT MICROELECTRONICS CORP COM (CCMP)	50.250	175.00	8,793.75	5,476.86	3,316.89				2.2%
CAPPELLA ED CO COM (CPLA)	48.340	75.00	3,625.50	5,432.08	(1,806.58)				0.9%
CASS INFORMATION SYS INC COM (CASS)	39.850	140.00	5,579.00	5,121.55	457.45	89.60	1.6%	1.4%	
CEPHED INC COM (CPHD)	32.120	655.00	21,038.60	9,396.20	11,642.40				5.4%
CHEESECAKE FACTORY INC COM (CAKE)	31.770	280.00	8,895.60	6,776.46	2,119.14				2.3%
CHEMED CORP NEW COM (CHE)	67.570	210.00	14,189.70	12,356.77	1,832.93	29.40	117.60	0.8%	3.6%
CONSTANT CONTACT INC COM STK (CTCT)	24.050	135.00	3,246.75	3,399.95	(153.20)				0.8%
COSTAR GROUP INC COM (CSGP)	63.100	90.00	5,679.00	4,685.87	993.13				1.4%
DEALERTRACK HDGS INC COM STK (TRAK)	23.170	260.00	6,024.20	4,900.20	1,124.00				1.5%
DIGIINTL INC COM (DGII)	11.790	615.00	7,250.85	8,872.49	(1,621.64)				1.8%
ECHOLON CORP OC-COM STK (ELON)	9.560	520.00	4,971.20	10,041.89	(5,070.69)				1.3%
ECHO GLOBAL LOGISTICS INC COM (ECHO)	14.900	195.00	2,905.50	2,417.27	488.23				0.7%
ENERNOC INC COM (ENOC)	18.050	150.00	2,707.50	4,912.14	(2,204.64)				0.7%
FARO TECHNOLOGIES INC COM (FARO)	44.760	130.00	5,818.80	5,042.75	776.05				1.5%
FINANCIAL ENGINES INC COM (FNGN)	24.900	145.00	3,610.50	3,846.25	(235.75)				0.9%
FORRESTER RESH INC COM (FORR)	37.940	180.00	6,829.20	4,355.88	2,473.32				1.7%
FORWARD AIR CORP COM (FWRD)	35.100	135.00	4,738.50	4,482.57	255.93	9.45	37.80	0.8%	1.2%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79500
GILLSON LONGENBAUGH - RVRBRC

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GRAND CANYON ED INC COM STK (LOPE)	12 900	250 00	3 225 00	5 483 57	(2 258 57)				0 8%
GUIDANCE SOFTWARE INC COM (GUID)	8 030	305 00	2 449 15	3 073 36	(624 21)				0 6%
INNERWORKINGS INC COM (INWK)	8 470	570 00	4 827 90	7 339 87	(2 511 97)				1 2%
IPC THE HOSPITALIST CO INC STK (IPCM)	50 780	145 00	7 363 10	3 200 04	4 163 06				1 9%
LANDEC CORP COM (LNDI)	5 740	405 00	2 324 70	5 466 77	(3 142 07)				0 6%
MAXIMUS INC COM (MMS)	83 800	120 00	10 056 00	5 156 60	4 899 40		86 40	0 9%	2 6%
MEDIOX SCIENTIFIC INC COM NEW COM NEW (MIOX)	16 890	130 00	2 195 70	2 610 77	(415 07)				0 6%
MOBILE MINI INC COM (MINI)	22 500	180 00	4 050 00	4 229 71	(179 71)				1 0%
NAPCO SECURITY TECHNOLOGIES INC (NSSC)	2 210	230 00	508 30	1 271 90	(763 60)				0 1%
NEOGEN CORP COM (NEOG)	44 840	255 00	11 434 20	3 460 44	7 973 76				2 9%
PORTFOLIO RECOVERY ASSOCS INC COM (PRAA)	86 620	130 00	11 260 60	5 511 33	5 749 27				2 9%
POWER INTEGRATIONS INC COM (POWI)	36 820	200 00	7 364 00	5 468 39	1 895 61	10 00	20 00	0 3%	1 9%
RESOURCES CONNECTION INC COM (RECN)	14 110	385 00	5 432 35	9 959 57	(4 527 22)	15 40	61 60	1 1%	1 4%
SEMITECH CORP COM (SMTC)	28 620	455 00	13 022 10	6 830 24	6 191 86				3 3%
STRATASYS INC COM (SSYS)	35 200	145 00	5 104 00	3 678 75	1 425 25				1 3%
ULTIMATE SOFTWARE GROUP INC COM (ULTI)	56 380	260 00	14 658 80	8 221 13	6 437 67				3 7%
UNITED NAT FOODS INC COM (UNFI)	43 510	260 00	11 312 60	6 519 79	4 792 81				2 9%
UNIVERSAL TECHNICAL INST INC COM (UTII)	18 140	125 00	2 267 50	2 295 87	(28 37)				0 6%

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Account Number 23-79500
GILLSON LONGENBAUGH - RVRBRG

May 1, 2011 - May 31, 2011

Account Statement

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
USANA HEALTH SCIENCES INC CDT-SHS (USNA)	29.390	55.00	1,616.45	2,149.23	(532.78)				0.4%
VERINT SYS INC COM (VRNT)	33.940	225.00	7,636.50	5,694.51	1,941.99				1.9%
Total Small Cap			\$277,603.30	\$229,355.28	\$48,248.02	\$64.25	\$413.00	0.1%	70.7%
Equity Securities - International Developed									
RITCHIE BROS AUCTIONEERS INC COM (RBA)	\$27.720	440.00	\$12,196.80	\$9,840.86	\$2,355.94	\$46.20	\$184.80	1.5%	3.1%
Total Canada - USD			\$12,196.80	\$9,840.86	\$2,355.94	\$46.20	\$184.80	1.5%	3.1%
TELVENT GIT SA ORD EUR3 00505 (TLVT)	34.450	140.00	4,823.00	4,557.42	265.58		68.60	1.4%	1.2%
Total Spain - USD			\$4,823.00	\$4,557.42	\$265.58		\$68.60	1.4%	1.2%
Total International Developed			\$17,019.80	\$14,398.28	\$2,621.52	\$46.20	\$253.40	1.5%	4.3%
Total Equity Securities			\$392,567.61	\$312,242.26	\$80,325.35	\$160.85	\$1,963.58	0.5%	100.0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
PRECISION DRILLING CORPORATION COM STK (PDS)	\$15.520	1,705.00	\$26,461.60	\$19,132.32	\$7,329.28				2.1%
Total Mid Cap			\$26,461.60	\$19,132.32	\$7,329.28				2.1%
Equity Securities - International Developed									
BHP BILLITON PLC SPONSORED ADR (BBI)	\$79.400	160.00	\$12,704.00	\$12,590.58	\$113.42		\$291.20	2.3%	1.0%
Total Australia - USD			\$12,704.00	\$12,590.58	\$113.42		\$291.20	2.3%	1.0%
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR (BUD)	60.480	195.00	11,793.60	12,238.16	(444.56)		189.15	1.6%	0.9%
Total Belgium - USD			\$11,793.60	\$12,238.16	(\$444.56)		\$189.15	1.6%	0.9%
AGRIUM INC COM (AGU)	88.060	365.00	32,141.90	18,173.62	13,968.28		40.15	0.1%	2.6%
Total Canada - USD			\$32,141.90	\$18,173.62	\$13,968.28		\$40.15	0.1%	2.6%
BNP PARIBAS SPONSORED ADR REPSTG (BNPQY)	39.160	630.00	24,670.80	20,698.19	3,972.61	690.25	690.48	2.8%	2.0%
LVMH MOET HENNESSY LOUIS VUITTON ADR (LVMUY)	34.900	285.00	9,946.50	9,273.97	672.53	88.02	125.12	1.3%	0.8%
SANOFI SPONSORED ADR (SNY)	39.610	395.00	15,645.95	13,889.46	1,756.49		539.97	3.5%	1.3%
SOCIETE GENERALE FRANCE SPONSORED ADR (SCGLY)	11.890	1,900.00	22,591.00	24,603.31	(2,012.31)		542.64	2.4%	1.8%
TOTAL SA (TOT)	57.590	505.00	29,082.95	36,733.93	(7,650.98)	677.05	1,337.24	4.6%	2.3%
Total France - USD			\$101,937.20	\$105,198.86	(\$3,261.66)	\$1,455.32	\$3,235.44	3.2%	8.2%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ALIANZ SE ADR EACH REP 1/10 ORD SHS (AZSEY)	13 940	1,700 00	23,698 00	24,814 74	(1,116 74)		821 10	3 5%	1 9%
BASF AKTIENGESELLSCHAFT - LEVEL 1 (BASFY)	92 970	345 00	32,074 65	22,460 20	9,614 45		791 09	2 5%	2 6%
BAYER A G SPONSORED ADR (BAYRY)	82 250	155 00	12,748 75	12,218 52	530 23		249 55	2 0%	1 0%
BAYERISCHE MOTOREN WERKE AG ADR (BAMXY)	29 510	1,005 00	29,657 55	21,796 09	7,861 46		86 89	0 3%	2 4%
INFINEON TECHNOLOGIES AG SPONSORED ADR ADR STK ISIN# US45662N1037 (IFNNY)	11 560	2,360 00	27,281 60	23,751 70	3,529 90		292 64	1 1%	2 2%
SIEMENS AG COM DMSD (NEW) (SI)	133 850	164 00	21,951 40	16,693 38	5 258 02		300 46	1 4%	1 8%
Total Germany - USD			\$147,411 95	\$121,734 63	\$25,677 32		\$2,541 72	1 7%	11 9%
BOC HONG KONG HDGS LTD SPONSORED ADR (BKLX)	61 770	265 00	16,369 05	11 376 68	4,992 37	384 59	652 43	4 0%	1 3%
Total Hong Kong - USD			\$16,369 05	\$11,376 68	\$4,992 37	\$384 59	\$652 43	4 0%	1 3%
CANON INC ADR REPSTG 5 SHS (CAJ)	47 980	525 00	25,189 50	20,208 84	4,980 66		693 53	2 8%	2 0%
FUJIFILM HDGS CORP ADR 2 ORD ADR (FUJY)	29 340	1,025 00	30,073 50	27,488 32	2,585 18		264 45	0 9%	2 4%
HITACHI LTD AMERICAN DEPOSITARY RECEIPT FOR 10 COMMON STOCK (HIT)	56 730	235 00	13,331 55	12,346 78	984 77		124 32	0 9%	1 1%
HONDA MTR LTD ADR REPRESENTING 2 ORDSHS (HMC)	38 000	530 00	20,140 00	18,310 39	1,829 61		290 44	1 4%	1 6%
MIITSUI & CO LTD ADR ISIN #US6068272029 (MIST)	340 719	79 00	26,916 79	19,629 89	7 286 90		528 43	2 0%	2 2%
NISSAN MTR LTD SPONSORED ADR (NSANY)	19 990	1,270 00	25,387 30	22,465 68	2,921 62		111 76	0 4%	2 0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Actual Annual Income	Estimated Annual Income	Yield	% of Assets
ORIX CORP SPONSORED ADR (IX)	47.620	315.00	15,000.30	10,623.53	4,376.77	353.76	353.76	2.4%	1.2%
SONY CORP AMERN SH NEW (SNE)	26.740	770.00	20,589.80	26,303.72	(5,713.92)	200.20	200.20	1.0%	1.7%
TOKIO MARINE HLDGS INC ADR COM STK (TKOMY)	27.290	670.00	18,284.30	18,551.70	(267.40)	337.01	337.01	1.8%	1.5%
Total Japan - USD			\$194,913.04	\$175,928.85	\$18,984.19	\$2,903.89	\$2,903.89	1.5%	15.7%
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS (RDSA)	71.430	190.00	13,571.70	11,877.87	1,693.83	542.64	542.64	4.0%	1.1%
ROYAL RPN NV SPONSORED ADR (KRPNY)	14.760	1,015.00	14,981.40	16,325.32	(1,343.92)	656.49	656.49	4.4%	1.2%
Total Netherlands - USD			\$28,553.10	\$28,203.19	\$349.91	\$1,199.13	\$1,199.13	4.2%	2.3%
DBS GROUP HLDGS LTD SPONSORED ADR (DBSDY)	47.940	650.00	31,161.00	30,509.16	651.84	1,677.00	1,677.00	5.4%	2.5%
KEPPEL LTD SPONSORED (KPELY)	18.660	2,691.00	50,214.06	36,469.67	13,744.39	1,711.48	1,711.48	3.4%	4.0%
Total Singapore - USD			\$81,375.06	\$66,978.83	\$14,396.23	\$3,388.48	\$3,388.48	4.2%	6.6%
REPSOL YPF S A SPONSORED ADR (REPLY)	34.030	380.00	12,931.40	12,717.49	213.91	441.82	441.82	3.4%	1.0%
Total Spain - USD			\$12,931.40	\$12,717.49	\$213.91	\$441.82	\$441.82	3.4%	1.0%
ATLAS COPCO AB SPONSORED ADR NEW REPSTG CL B (ATCY)	23.430	895.00	20,969.85	14,339.24	6,630.61	510.78	404.54	1.9%	1.7%
VOLVO AKTIEBOLAGET CLASS B (VOLVY)	18.110	1,695.00	30,696.45	23,505.99	7,190.46	591.56	591.56	1.9%	2.5%
Total Sweden - USD			\$51,666.30	\$37,845.23	\$13,821.07	\$510.78	\$996.10	1.9%	4.2%
ABB LTD SPONSORED ADR (ABB)	26.900	1,035.00	27,841.50	26,227.50	1,614.00	1,187.15	1,187.15	4.3%	2.2%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NESTLE'S A SPONSORED ADR REPSTG REG SH (NSRGY)	64.330	865.00	55,645.45	37,003.48	18,641.97		942.31	1.7%	4.5%
NOVARTIS AG (NVS)	64.520	665.00	42,905.80	35,486.59	7,419.21		1,333.33	3.1%	3.5%
UBS AG SHS COM (UBS)	19.320	635.00	12,268.20	10,650.41	1,617.79				1.0%
ZURICH FINL SVCS SPONSORED ADR (ZFSVY)	26.760	425.00	11,373.00	7,666.21	3,706.79		519.79	4.6%	0.9%
Total Switzerland - USD			\$150,033.95	\$117,034.19	\$32,999.76		\$3,982.57	2.7%	12.1%
ANGLO AMERN PLC ADR NEW (AAUKY)	24.930	600.00	14,958.00	17,704.68	(2,746.68)		171.00	1.1%	1.2%
ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM (AZN)	52.400	505.00	26,462.00	23,281.63	3,180.37		1,287.75	4.9%	2.1%
BARCLAYS PLC AMERICAN DEPOSITARY RECEIPT (BCS)	18.390	915.00	16,826.85	18,639.83	(1,812.98)	60.48	322.08	1.9%	1.4%
BRITISH AMERN TOB PLC SPONSORED COM STK (BT)	90.350	650.00	58,727.50	42,079.29	16,648.21		2,404.35	4.1%	4.7%
BT GROUP PLC ADR (BT)	33.330	1,225.00	40,829.25	34,819.42	6,009.83		1,417.33	3.5%	3.3%
CARNIVAL PLC ADR (CUK)	40.520	300.00	12,156.00	12,848.30	(692.30)	75.00	210.00	1.7%	1.0%
CENTRICA PLC SPONSORED ADR NEW (CPYY)	20.890	0.00	0.00		0.00	347.07			
HSBC HDGS PLC SPONSORED ADR NEW (HBC)	52.360	225.00	11,781.00	11,797.63	(16.63)		416.25	3.5%	0.9%
INTERCONTINENTAL HOTELS GROUP PLC NEW SPONSORED ADR NEW JUNE 2007 (IHG)	21.530	620.00	13,348.60	11,254.95	2,093.65	208.94	285.20	2.1%	1.1%
SHIRE PLC ADR (SHPGY)	95.590	134.00	12,809.06	12,865.13	(56.07)		52.66	0.4%	1.0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	28.030	865.00	24,245.95	22,916.07	1,329.88		1,216.19	5.0%	2.0%
Total United Kingdom - USD			\$232,144.21	\$208,206.93	\$23,937.28	\$691.49	\$7,782.81	3.4%	18.7%
Total International Developed			\$1,073,974.76	\$928,227.24	\$132,003.13	\$3,042.18	\$27,644.88	2.6%	86.5%
Equity Securities - International Emerging									
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR NON VTG (PBR/A)	\$31.260	775.00	\$24,226.50	\$24,665.87	(\$439.37)	\$165.98	\$118.58	0.5%	2.0%
VALES A ADR REPSTG PFD PREF ADR (VALE/P)	29.300	845.00	24,758.50	18,935.65	5,822.85		310.96	1.3%	2.0%
Total Brazil - USD			\$48,985.00	\$43,601.52	\$5,383.48	\$165.98	\$429.54	0.9%	3.9%
CNOOC LTD SPONSORED ADR SPONSORED ADR (CEO)	250.580	68.00	17,039.44	11,238.74	5,800.70	196.32	361.83	2.1%	1.4%
FOCUS MEDIA HLDG LTD SPONSORED ADR (FMCN)	31.250	645.00	20,156.25	10,017.92	10,138.33				1.6%
Total China - USD			\$37,195.69	\$21,256.66	\$15,939.03	\$196.32	\$361.83	1.0%	3.0%
FOMENTO ECONOMICO MEXICANA SAB DE CV (FMX)	61.930	240.00	14,863.20	9,312.59	5,550.61		281.04	1.9%	1.2%
Total Mexico - USD			\$14,863.20	\$9,312.59	\$5,550.61		\$281.04	1.9%	1.2%
OIL CO LUKOIL SPONSORED ADR (LUKOY)	64.300	440.00	28,292.00	24,487.82	3,804.18	785.38	785.40	2.8%	2.3%
Total Russian Federation - USD			\$28,292.00	\$24,487.82	\$3,804.18	\$785.38	\$785.40	2.8%	2.3%
TURKCELL ILETISIM HIZMETLERI A S SPONSORED ADR NEW (TKC)	14.070	875.00	12,311.25	14,108.31	(1,797.06)		516.15	4.2%	1.0%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79501
GILLSON LONGENBAUGH-EAGLE INTL

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Turkey - USD			\$12,311.25	\$14,108.31	(\$1,797.06)		\$516.15	4.2%	1.0%
Total International Emerging			\$141,647.14	\$112,766.90	\$28,880.24	\$1,147.68	\$2,373.95	1.7%	11.4%
Total Equity Securities			\$1,242,083.50	\$1,060,126.46	\$168,212.65	\$4,189.86	\$30,018.83	2.4%	100.0%

Part II, Line 10b

Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79502
GILLSON LONGENBAUGH-CAUSEWAY

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
INFORMA PLC (IFPIY)	\$14.010	0.00	\$0.00	\$0.00	\$0.00	\$365.31			
Total Mid Cap			\$0.00	\$0.00	\$0.00	\$365.31			
Equity Securities - International Developed									
AIR LIQUIDE ADR (AIQY)	\$27.780	980.00	\$27,224.40	\$28,879.22	(\$1,654.82)	\$459.23	\$459.62	1.7%	1.9%
AXA SA SPONSORED ADR (AXAHY)	21.440	1,535.00	32,941.10	34,391.97	(1,450.87)		1,286.33	3.9%	2.3%
BNP PARIBAS SPONSORED ADR REFSIG (BNFQY)	39.160	785.00	30,740.60	20,022.32	10,718.28	860.07	860.36	2.8%	2.1%
SANOFI SPONSORED ADR (SNY)	39.610	1,315.00	52,087.15	47,364.81	4,722.34		1,797.61	3.5%	3.6%
TECHNIP SPONSORED ADR (TKPPY)	27.050	1,010.00	27,320.50	21,655.65	5,664.85	384.40	384.81	1.4%	1.9%
VINCI SA ADR (VCISY)	16.140	2,425.00	39,139.50	40,110.47	(970.97)		1,054.88	2.7%	2.7%
Total France - USD			\$209,453.25	\$192,424.44	\$17,028.81	\$1,703.70	\$5,843.60	2.8%	14.6%
BAYER A G SPONSORED ADR (BAYRY)	82.250	265.00	21,796.25	22,896.65	(1,100.40)		426.65	2.0%	1.5%
DEUTSCHE POST AG SPONSORED ADR (DPFGY)	18.850	1,720.00	32,422.00	33,979.28	(1,557.28)	1,546.34	1,582.40	4.9%	2.3%
LINDE AG-SPONSORED ADR (LINEGY)	16.950	2,495.00	42,290.25	44,739.08	(2,448.83)		526.45	1.2%	2.9%
MUNICH RE GROUP ADR (MURGY)	15.490	1,930.00	29,895.70	31,439.05	(1,543.35)		969.42	3.2%	2.1%
SIEMENS AG COM DM60 (NEW) (SI)	133.850	338.00	45,241.30	47,573.83	(2,332.53)		619.24	1.4%	3.1%
Total Germany - USD			\$171,645.50	\$180,627.89	(\$8,982.39)	\$1,546.34	\$4,124.15	2.4%	11.9%

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Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-79502
GILLSON LONGENBAUGH-CAUSEWAY

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
RYANAIR HDGS PLC SPONSORED ADR (RYAAY)	29.400	765.00	22,491.00	23,142.55	(651.55)		1,386.18	6.2%	1.6%
Total Ireland - USD			\$22,491.00	\$23,142.55	(\$651.55)		\$1,386.18	6.2%	1.6%
SNAM REE GAS SPA ADR (SNMRY)	11.630	1,625.00	18,898.75	20,512.86	(1,614.11)	416.27	682.50	3.6%	1.3%
Total Italy - USD			\$18,898.75	\$20,512.86	(\$1,614.11)	\$416.27	\$682.50	3.6%	1.3%
HONDA MTR LTD ADR REPRESENTING 2 ORDSHS (HMC)	38.000	905.00	34,390.00	29,433.20	4,956.80		495.94	1.4%	2.4%
SHIN EISU CHEM CO LTD ADR (SHECY)	51.700	580.00	29,986.00	31,510.48	(1,524.48)		600.88	2.0%	2.1%
SONY FINL HDGS INC ADR (SNFY)	18.080	2,135.00	38,600.80	39,960.14	(1,359.34)		617.02	1.6%	2.7%
TOKYO ELECTRON LTD ADR (TOELY)	109.500	193.00	21,133.50	22,174.23	(1,040.73)		482.69	2.3%	1.5%
TOYOTA MTR CORP SPONSORED ADR (TMC)	83.290	645.00	53,722.05	51,706.27	2,015.78		724.34	1.3%	3.7%
Total Japan - USD			\$177,832.35	\$174,784.32	\$3,048.03		\$2,920.86	1.6%	12.4%
AKZO NOBEL N V SPONSORED ADR (AKZOY)	72.210	650.00	46,936.50	50,556.34	(3,619.84)		1,090.05	2.3%	3.3%
EUROPEAN AERONAUTIC DEFENCE & SPACE CO EADS NV UNSPONSORED ADR (EADSY)	32.840	785.00	25,779.40	24,110.79	1,668.61		189.19	0.7%	1.8%
GENALTO NV SPONSORED ADR (GTOMY)	24.500	1,275.00	31,237.50	33,260.41	(2,022.91)	191.12	191.25	0.6%	2.2%
REED ELSEVIER N V SPONSORED ADR NEW (ENL)	26.930	1,960.00	52,782.80	51,901.88	880.92		1,893.36	3.6%	3.7%
TNT N V SPONSORED ADR (TNTY)	24.630	1,810.00	44,580.30	43,809.77	770.53		1,087.81	2.4%	3.1%
Total Netherlands - USD			\$201,316.50	\$203,639.19	(\$2,322.69)	\$191.12	\$4,451.66	2.2%	14.0%
SINGAPORE AIRLS LTD ADR (SINGY)	22.970	1,180.00	27,045.60	27,120.51	(74.91)		243.00	0.9%	1.9%

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Account Number 23-79502
GILLSON LONGENBAUGH-CAUSEWAY

May 1, 2011 - May 31, 2011

Account Statement

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total, Singapore - USD			\$27,045 60	\$27,120 51	(\$74 91)		\$243 00	0 9%	1 9%
BANCO SANTANDER S. A. (STD)	11 890	2,035 00	24,196 15	25,330 05	(1 133 90)		1,369 56	5 7%	1 7%
ENAGAS S A ADR (ENGGY)	11 550	2,305 00	26,623 67	28,789 22	(2 165 55)		970 41	3 6%	1 9%
Total, Spain - USD			\$50,819 82	\$54,119 27	(\$3,299.45)		\$2,339 96	4 6%	3 5%
GIVAUDAN SA ADR (GYDNY)	22 010	1,805 00	39,728 05	40 226 41	(498 36)		763 52	1 9%	2 8%
NOVARTIS AG (NVS)	64 520	800 00	51,616 00	36,445 25	15,170 75		1,604 00	3 1%	3 6%
ROCHE HLDG LTD SPONSORED ADR ISIN #US771193104 (RHHBY)	43 920	865 00	37,990 80	35 547 51	2,443 29		575 39	1 5%	2 6%
UBS AG SHS COM (UBS)	19 320	1,825 00	35,259 00	32 940 00	2,319 00				2 5%
ZURICH FINL SVCS SPONSORED ADR (ZFSVY)	26 760	1,120 00	29,971 20	31,604 60	(1 633 40)		1,369 79	4 6%	2 1%
Total, Switzerland - USD			\$194,565.05	\$176,763.77	\$17,801 28		\$4,312.70	2 2%	13 5%
AVIVA PLC ADR (AV)	14 550	2,270 00	33,028 50	32,653 49	375 01		1,859 13	5 6%	2 3%
BARCLAYS PLC AMERICAN DEPOSITARY RECEIPT (BCS)	18 390	1,455 00	26,757 45	27,590 24	(832 79)	83 94	512 16	1 9%	1 9%
BRITISH AMERN TOB PLC SPONSORED COM STK (BTI)	90 350	550 00	49,692 50	38,392 57	11,299 93		2 034 45	4 1%	3 5%
H5BC HLDGS PLC SPONSORED ADR NEW (HBC)	52 360	630 00	32,986 80	34,421 87	(1,435 07)		1,165 50	3 5%	2 3%
PRUDENTIAL PLC ADR ISIN #US7445K2042 (PUK)	24 360	0 00	0 00		0 00	946 68			
REXAM PLC SPONSORED ADR NEW 2001 (REXAY)	33 300	985 00	32 800 50	30,318 28	2 482 22	820 58	963 33	2 9%	2 3%

Continued on next page

Account Statement
May 1, 2011 - May 31, 2011
Account Number 23-79502
GILLSON LONGENBAUGH-CAUSEWAY

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
RIO TINTO PLC SPONSORED ADR (RIO)	70.120	450.00	31,554.00	32,899.22	(1,345.22)		404.10	1.3%	2.2%
ROLLS ROYCE HOLDINGS PLC SPONSORED ADR (RYCEY)	52.570	990.00	52,044.30	52,082.69	(38.39)		472.23	0.9%	3.6%
TULLOW OIL PLC ADR (TUWOY)	10.980	0.00	0.00		0.00	59.21			
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	28.030	1,150.00	32,234.50	29,677.03	2,557.47		1,616.90	5.0%	2.2%
XSTRAIA PLC ADR (XSRAI)	4.680	0.00	0.00		0.00	168.63			
Total United Kingdom - USD			\$291,098.55	\$278,035.39	\$13,063.16	\$2,079.04	\$9,027.80	3.1%	20.3%
Total International Developed			\$1,365,166.37	\$1,331,170.19	\$33,996.18	\$5,936.47	\$35,332.40	2.6%	95.0%
Equity Securities - International Emerging									
YUE YUEN INDUSTRIAL-UNSP ADR ADR (YUEY)	\$17.450	1,445.00	\$25,215.25	\$24,635.80	\$579.45		\$483.37	1.9%	1.8%
Total Bermuda - USD			\$25,215.25	\$24,635.80	\$579.45		\$483.37	1.9%	1.8%
GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA ADR (GOFFY)	9.200	3,220.00	29,624.00	34,392.77	(4,768.77)	1,552.74	4,318.02	14.6%	2.1%
Total Greece - USD			\$29,624.00	\$34,392.77	(\$4,768.77)	\$1,552.74	\$4,318.02	14.6%	2.1%
Total International Emerging			\$54,839.25	\$59,028.57	(\$4,189.32)	\$1,552.74	\$4,801.39	8.8%	3.8%
Equity Securities - Other Equity									
PEIROFAC LTD ADS (POFCY)	\$13.210	1,315.00	\$17,371.15	\$16,159.64	\$1,211.51	\$164.03	\$181.47	1.0%	1.2%
Total Other Equity			\$17,371.15	\$16,159.64	\$1,211.51	\$164.03	\$181.47	1.0%	1.2%
Total Equity Securities			\$1,437,376.77	\$1,406,358.40	\$31,018.37	\$8,018.55	\$40,315.26	2.8%	100.0%

Part II, ln 10b

Northern Trust Securities, Inc.

Account Number: NTZ-106941
Account Name: LEVY
Statement Date: 05/01/2011 to 05/31/2011

ACCRUED INTEREST 0.05%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Unrealized Gain (Loss)
Fixed Income				\$1,662.76	\$1,242.42		
Total Accrued Interest				\$1,662.76	\$1,242.42		

EQUITIES 21.28%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
ISHARES GOLD TRUST ISHARES ISIN #US462851053 SEDOL #B0S1335	IAU CASH	9,530	\$14.99	\$142,854.70	\$145,523.10		\$77,806.68 T	\$65,248.02
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	762	\$48.53	\$36,979.86	\$38,100.00	\$473.22	\$37,911.63 T	(\$931.77)
Estimated Yield 1.28%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P MIDCAP 400/ VALUE INDEX FD	IJJ CASH	1,553	\$86.43	\$134,225.79	\$136,446.58	\$1,954.06	\$126,214.77 T	\$8,011.02
Estimated Yield 1.45%								
Dividend Option Cash								
Capital Gain Option Cash								
JOHNSON & JOHNSON	JNJ CASH	1,500	\$67.29	\$100,935.00	unavailable	\$3,420.00	\$99,674.85	\$1,260.15
Estimated Yield 3.38%								
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 06/14/11								
SPECTRA ENERGY CORP COM	SE CASH	3,400	\$27.59	\$93,806.00	unavailable	\$3,536.00	\$95,324.53	(\$1,518.53)
Estimated Yield 3.76%								
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 05/13/11								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number: NT2-106941
Account Name: LEVY
Statement Date: 05/01/2011 to 05/31/2011

EQUITIES 21.28%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
SYSCO CORP Estimated Yield 3.22% Dividend Option Cash Capital Gain Option Cash	SY Y CASH	3,600	\$32.21	\$115,956.00	\$104,076.00	\$3,746.00	\$101,252.82	\$14,703.18
WISDOMTREE TR INTL SMALLCAP DIVID FD Estimated Yield 2.59% Dividend Option Cash Capital Gain Option Cash	DLS CASH	742	\$54.119	\$40,156.30	\$41,299.72	\$1,042.12	\$48,984.88 T	(\$8,828.58)
Total Equity				\$664,913.65		\$14,169.40	\$586,970.16	\$77,943.49
Total Equities				\$664,913.65		\$14,169.40	\$586,970.16	\$77,943.49

Part II, In Job

FIXED INCOME 14.79%

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Asset Backed Securities BANC OF AMER COMMIL SER 2007-2 CL A2 S 634% 06/10/2012 SBP AAA CPN PMT MONTHLY Next Interest Payable 06/10/11 Factor 0.6895041 Current face \$17,927.11 Accrued Interest \$58.92	056511AB1 CASH	26,000	\$102.09172	\$18,300.30	\$18,615.05	\$1,010.01	\$12,280.25 T	\$6,020.05

Account earned with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name: LEVY
Statement Date: 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
GS MTG SEC CORP II SER 2007-6G10	36246LAE1	30,000	\$107.55898	\$32,267.69	\$32,597.16	\$1,800.51	\$27,464.06	\$4,803.63
CL44 06/01/08/10/2045	CASH							
MOODY'S A1 / S&P BBB-								
CPN/PMT MONTHLY								
Next Interest Payable 06/10/11								
FLOATING COUPON								
RESET FREQUENCY MONTHLY								
NEXT RESET 06/10/2011								
Factor 1.00								
Current face \$30,000.00								
Accrued Interest \$105.03								
Total Asset Backed Securities		56,000		\$50,567.99		\$2,810.52	\$39,744.31	\$10,823.68
Corporate Bonds								
INDUSTRIAS UNIDAS EURO MTN	P5606JEB3	10,000	unavailable	unavailable	unavailable			
08 75000% 03/26/2009 ISIN	CASH							
#XS0323540095								
CPN/PMT SEMI-ANNUAL								
ON MAR 26, SEP 26								
ROYAL BK CDA MONTREAL QUE	780085JE4	10,000	\$103.2296	\$10,322.96	\$10,564.47		\$9,832.84	\$490.12
4 25000% 06/01/2011 SR DEP NT	CASH							
MOODY'S Aa1 / S&P AA-								
CPN/PMT SEMI-ANNUAL								
ON JUN 01, DEC 01								
Next Interest Payable 06/01/11								
KREDITANSTALT FUER WIEDERAUFBAU	D4085MKV8	300,000	\$3.60063	\$10,801.89	\$11,068.03		\$12,361.23	(\$1,559.34)
KFW 6.000% 02/14/2012 MTN ISIN	CASH							
#XS032323484 SEDOL 481NTWJ3								
MOODY'S Aaa / S&P AAA								
CPN/PMT ANNUAL								
Next Interest Payable 02/14/12								

Northern Trust Securities, Inc. Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name LEVY
Statement Date 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
PERU REP GTD GLBL 9 125% 02/21/2012 ISIN #US715638AL85 SE00L #2046701	715638AL6 CASH	15,000	\$105.76	\$15,864.00	\$15,930.00		\$16,785.23 T	(\$921.23)
MOODY'S Baa3/S&P BBB CPN PMT SEMI-ANNUAL ON FEB 21, AUG 21 Next Interest Payable 08/21/11								
SWEDISH GOVT BDS SEK 5 500% 10/06/2012 ISIN #SE0000909640 SE00L #7334821	W94786LFB CASH	50,000	\$18.86826	\$8,434.13	\$8,665.85		\$8,586.03 T	(\$151.90)
MOODY'S Aaa/S&P AAA CPN PMT ANNUAL Next Interest Payable 10/08/11								
DEUTSCHE BANK AG MTN 5 37500% 10/12/2012 ISIN #US2515A0HQ94 SE00L #8286466	2515A0HQ9 CASH	16,000	\$105.757	\$16,921.12	\$16,930.88		\$16,190.64 T	\$730.48
MOODY'S Aa3/S&P A+ CPN PMT SEMI-ANNUAL ON APR 12, OCT 12 Next Interest Payable 10/12/11 CALLABLE ON 10/12/2011 @ 100.0000 SUBJECT TO MAKE WHOLE CALL								
DEERE JOHN CAPITAL CORP 5 10000% 01/15/2013 GLBL DEB ISIN #US244217BK08	244217BK0 CASH	10,000	\$107.035	\$10,703.50	\$10,705.90	\$510.00	\$10,074.00 T	\$675.25
MOODY'S A2/S&P A CPN PMT SEMI-ANNUAL ON JUL 15, JAN 15 Next Interest Payable 07/15/11 Accrued Interest \$192.67 Adjusted Cost Basis YTD Amortized Premium							\$10,028.25 T D	\$675.25

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number: NT2-106941
Account Name: LEVY
Statement Date: 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
UNITED MEXICAN STS MTN BE 6.37500% 01/16/2013 FR MOODY'S Baa1 /S&P BBB CPN/PMT SEMI-ANNUAL ON JUL 16 JAN 16 Next Interest Payable 07/16/11	91086DAK4 CASH	18,000	\$107,882	\$19,418.76	\$19,396.80		\$18,993.36 T	\$435.40
OLIVETTI FINANCE NV EMTN SER 13 06.87500% 01/24/2013 ISIN #XS016101679 SEDOL #7533510 MOODY'S Baa2 /S&P BBB CPN/PMT ANNUAL Next Interest Payable 01/24/12	N6861YAV9 CASH	8,000	\$153,27442	\$12,261.95	\$12,629.59		\$12,928.80 T	(\$666.85)
GENERAL ELECTRIC CO NT 5.00000% 02/01/2013 MOODY'S Aa2 /S&P AA+ CPN/PMT SEMI-ANNUAL ON AUG 01 FEB 01 Next Interest Payable 08/01/11 Accrued Interest \$266.67 Adjusted Cost Basis YTD Amortized Premium \$9.14 E	369604AY9 CASH	16,000	\$108.65	\$17,064.00	\$17,081.28	\$600.00	\$15,916.25 T	\$1,198.23
HUTCHISON WHAMP INTL NOTES REG S 06.50000% 02/13/2013 ISIN #USG4670AA25 SEDOL #6553805 MOODY'S A3 /S&P A- CPN/PMT SEMI-ANNUAL ON AUG 13 FEB 13 Next Interest Payable 08/13/11	G4672DAA2 CASH	14,000	\$108.3425	\$15,167.95	\$15,184.47		\$14,316.35 T	\$851.60

Northern Trust Securities, Inc

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc.

Account Number: NT2-106941
Account Name: LEVY

Statement Date: 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

For an explanation of fixed income ending please see the last page. Redemption schedule(s) bond rating(s) and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
NORWEGIAN GOVT BDS 6 500% 05/15/2013 ISIN #N00010144843	R63339FD3 CASH	144,000	\$19,94662	\$28,723.13	\$29,821.55		\$29,615.56 T	(\$892.43)
SEEDL #7381076 MOODY'S Aaa /S&P AAA CPN PMT ANNUAL Next Interest Payable 05/15/12	71645WAG6 CASH	12,000	\$114.50	\$13,740.00	\$13,860.00		\$13,708.78 T	\$31.22
PETROBRAS INTL FIN CO 9 12500% 07/02/2013 GLEBL NT MOODY'S Baa1 CPN PMT SEMI-ANNUAL ON JAN 02, JUL 02 Next Interest Payable 07/02/11	2442ZEU6 CASH	12,000	\$108.911	\$13,069.32	\$13,054.92	\$588.00	\$11,974.20 T	\$1,095.12
DEERE JOHN CAP CORP MTNS BE 4.90000% 09/09/2013 SR NT MOODY'S A2 /S&P A CPN PMT SEMI-ANNUAL ON MAR 08, SEP 08 Next Interest Payable 09/08/11 Accrued Interest \$135.57 Adjusted Cost Basis	500530B62 CASH	15,000	\$109.30	\$16,245.00	\$16,240.20		\$15,186.04 T	\$1,058.96

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name LEVY

Statement Date: 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
GOLDMAN SACHS GROUP INC 5.25000%	38141G004 CASH	18,000	\$107.63	\$19,373.40	\$19,431.18	\$945.00	\$15,862.50 T	
10/15/2013 GBL MT ISIN								
MOODY'S A1 /S&P A								
CPN PMT SEMI-ANNUAL								
ON APR 15, OCT 15								
Next Interest Payable							\$15,862.50 T	\$3,510.90
Accrued Interest							\$8,635.72 T	\$2,897.37
Adjusted Cost Basis								
REPUBLIC OF SOUTH AFRICA REG D	\$69124N2 CASH	75,000	\$15.37745	\$11,533.09	\$11,921.54			
8.750% 12/71/2014 ISIN								
#ZAG000019878 SEDOL #6711953								
MOODY'S A3 /S&P A								
CPN PMT SEMI-ANNUAL								
ON JUN 21, DEC 21								
Next Interest Payable							\$12,904.54 T	\$513.07
DEUTSCHE TELEKOM EURO MED TERM	N2557F0U5 CASH	9,000	\$149.08454	\$13,417.61	\$13,711.57			
NOTE 4.000% 01/19/2015 ISIN								
#XS0210318795 SEDOL #605L3N1								
MOODY'S Baa1 /S&P BBB+								
CPN PMT ANNUAL								
Next Interest Payable							\$7,182.82 C	(\$602.79)
HUNGARY GOVERNMENT BOND SER 15/A	X93790LN8 CASH	1,180,000	\$0.55763	\$6,560.03	\$6,893.09			
08.00000% 02/12/2015 ISIN								
#HJ0000402268 SEDOL #9033049								
MOODY'S Baa3 /S&P BBB-								
CPN PMT ANNUAL								
Next Interest Payable								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name: LEVY

Statement Date 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
REPUBLIC OF TURKEY NT 7 25000%	900173AV2 CASH	5,000	\$114,125	\$5,705.25	\$5,715.00		\$4,972.07 T	\$734.18
MOODY'S Baa2/S&P BB CPN PMT SEMI-ANNUAL ON MAR 15, SEP 15 Next Interest Payable 09/15/11		28,000	\$87,726.15	\$24,563.32	\$23,986.14		\$20,351.27 T	\$4,212.05
NEW ZEALAND GOVT BONDS 6.000% 04/15/2015 (ISIN #NZGOV000C4R7 SEDOL #6610726 MOODY'S Aaa/S&P AAA CPN PMT SEMI-ANNUAL ON OCT 15, APR 15 Next Interest Payable 10/15/11	08750XHL5 CASH	22,000	\$110,651.03	\$24,343.23	\$24,646.31		\$19,376.11 T	\$4,967.12
QUEENSLAND GOVT DEV AUTH 6.00000% 09/14/2017 GTD BD (ISIN #US7483058G31 SEDOL #B1L3004 MOODY'S Aaa/S&P AAA CPN PMT SEMI-ANNUAL ON MAR 14, SEP 14 Next Interest Payable 09/14/11	7483058G3 CASH	12,000	\$119.54	\$11,157.05	\$11,026.85		\$10,715.82 T	\$441.24
BRAZIL FEDERATIVE REP 8.000% 01/15/2018 GLBL BD (ISIN #US105756BH29 MOODY'S Baa3/S&P BBB- CPN PMT SEMI-ANNUAL ON JAN 15, JUL 15 Next Interest Payable 07/15/11 SUBJECT TO SINKING FUND Factor 0.77777777 Current face \$9,333.33	105756BH2 CASH							

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name LEVY
Statement Date: 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

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Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
VERIZON COMM INC BONDS 05 50000% 02/15/2018 CALL MAKE WHOLE ISIN #US92343VALB0 CASH	92343VALB	16,000	\$111,847	\$17,895.52	\$17,614.40	\$680.00	\$14,890.34 T	
MOODY'S A3 /S&P A- CPN PMT SEMI-ANNUAL ON AUG 15, FEB 15 Next Interest Payable 08/15/11 CONTINUOUSLY CALLABLE FROM 02/12/2008 SUBJECT TO MAKE WHOLE CALL Accrued Interest \$259.11 Adjusted Cost Basis							\$14,890.34 T D	\$3,005.18
WAL MART STORES INC NT 5 80000% 02/15/2018 MOODY'S Aa7 /S&P AA CPN PMT SEMI-ANNUAL ON FEB 15 AUG 15 Next Interest Payable 08/15/11 Accrued Interest \$170.78 Adjusted Cost Basis YTD Amortized Premium \$12.94 E	931142CJ0 CASH	10,000	\$115,929	\$11,592.90	\$11,504.40	\$580.00	\$10,337.70 T	
UK OF GB AND NI/UK TREASURY BONDS 05 00000% 03/07/2018 ISIN #GB00B1VWPC84 SEDOL #B1VWPC8 MOODY'S Aaa CPN PMT SEMI-ANNUAL ON SEP 07 MAR 07 Next Interest Payable 09/07/11	692450K60 CASH	10,000	\$187,864.58	\$18,786.46	\$18,813.82		\$10,252.42 T D	\$1,340.48
							\$19,554.57 T	(\$768.11)

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number NT2-106941
Account Name: LEVY

Statement Date 05/01/2011 to 05/31/2011

FIXED INCOME 14.79%

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s) bond rating(s) and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment.

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer.

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 05/31/11	Estimated Current Market Value	Estimated Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
SUNCOR ENERGY INC MTN 05 800000% 05/22/2018 (SVN) CAA88721AC38 SEDOL #939QM69 S&P BBB+	86721ZAC3 CASH	12,000	\$116.07576	\$13,928.09	\$14,060.56		\$11,393.91 T	\$2,535.18
CPN PMT SEMI-ANNUAL ON NOV 22 MAY 22 Next Interest Payable 11/22/11								
CANADA GOVT CDNS DEF 8 000000% 06/01/2023 MOODY'S Aaa /S&P AAA CPN PMT SEMI-ANNUAL ON DEC 01 JUN 01 Next Interest Payable 06/01/11	135087UT9 CASH	5,000	\$152.83274	\$7,641.64	\$7,659.48		\$7,142.66 T	\$498.78

Part II, in 10c

\$445,825

\$409,342

Northern Trust Securities, Inc.

Account Number: NT2-106941
Account Name: LEVY
Statement Date: 05/01/2011 to 05/31/2011

MUTUAL FUNDS 46.78%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
ALLIANCEBER INTL VALUE CLASS A	ABIAX CASH	7,294.658	\$14.11	\$102,927.62	\$107,085.98	\$3,260.71	\$162,609.74	(\$59,682.12)
Estimated Yield 3.16%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
ALPINE REALTY INCOME & GROWTH Y	ALPYX CASH	6,570.365	\$17.32	\$113,798.72	\$111,827.61	\$4,730.66	\$128,021.69	(\$14,222.97)
Estimated Yield 4.15%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
AMERICAN GROWTH FUND OF AMERICA CLASS F1	GEAFX CASH	7,007.466	\$32.16	\$225,360.75	\$229,284.94	\$1,724.54	\$242,357.92	(\$16,997.17)
Estimated Yield 0.76%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
COHEN AND STEERS INTL REALTY INC CLASS A	IRFAX CASH	3,926.328	\$11.48	\$45,074.25	\$45,388.35	\$2,948.67	\$63,315.92	(\$18,241.67)
Estimated Yield 6.54%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
COLUMBIA ACORN USA CLASS A	LAJAX CASH	4,341.757	\$30.52	\$132,511.64	\$134,769.36		\$120,081.96	\$12,429.68
Estimated Yield 1.09%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
DIAMOND HILL LONG SHORT CLASS A	DIAMX CASH	3,992.384	\$16.99	\$67,830.60	\$69,068.24		\$75,636.57	(\$7,805.97)
Estimated Yield 0.91%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
FIDELITY ADVISOR DIVERSIFIED INTL I	FDVIX CASH	7,504.728	\$17.20	\$129,081.32	\$133,208.92	\$1,410.89	\$171,940.90	(\$42,859.58)
Estimated Yield 1.09%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
GOLDMAN SACHS LARGE CAP VALUE INSTL	GSUX CASH	17,271.491	\$12.66	\$218,657.06	\$220,384.23	\$2,001.77	\$245,919.09	(\$27,262.01)
Estimated Yield 0.91%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Northern Trust Securities, Inc

Northern Trust Securities, Inc.

Account Number: NT2-106941
Account Name: LEVY

Statement Date: 05/01/2011 to 05/31/2011

MUTUAL FUNDS 46.78%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
HATTERAS ALPHA HEDGED STRATEGIES Estimated Yield 0.22% Dividend Option Reinvest Capital Gain Option Reinvest	ALPHX CASH	6,044.493	\$10.91	\$65,340.97	\$65,401.41	\$147.43	\$81,020.65 T	(\$15,679.68)
HUSSMAN STRATEGIC GROWTH Estimated Yield 0.22% Dividend Option Reinvest Capital Gain Option Reinvest	HSGFX CASH	5,266.976	\$12.26	\$64,573.13	\$63,625.07	\$145.90	\$79,942.81 T	(\$15,369.68)
IIVY GLOBAL NATURAL RESOURCES CLASS A Dividend Option Reinvest Capital Gain Option Reinvest	IGNAX CASH	2,665.634	\$23.38	\$62,322.52	\$66,001.10		\$82,481.65 T	(\$20,159.13)
MUNDER MIDCAP CORE GROWTH CL A Dividend Option Reinvest Capital Gain Option Reinvest	MGOAX CASH	4,336.507	\$30.73	\$133,260.65	\$133,521.05		\$127,843.99 T	\$5,416.87
ROYCE TOTAL RETURN FD INVESTMENT CL Estimated Yield 1.02% Dividend Option Reinvest Capital Gain Option Reinvest	RYTRX CASH	7,194.295	\$14.07	\$101,223.73	\$102,734.53	\$1,040.30	\$95,860.08 T	\$5,363.65
Total Equity				\$1,461,963.19		\$17,410.87	\$1,676,933.17	(\$214,969.98)
Total Mutual Funds				\$1,461,963.19		\$17,410.87	\$1,676,933.17	(\$214,969.98)

Part II, Line 106

Northern Trust Securities, Inc

Account earned with National Financial Services LLC, Member NYSE, SIPC

Gillson Longenbaugh Foundation
2010 Form 990-PF

76-0001952

Part XV, Line 3a - Grants Paid During the Year

Name and Address	Public Charity Status	Purpose	Amount
Houston Community Health Centers, In 424 Hahlo Street, Houston, TX 77020	509(a)(1)	Medical care for low-income/uninsured	\$ 7,500
Texas Children's Hospital 6621 Fannin St, Houston, TX 77030	Govt	Medical research projects	175,750
TIRR Foundation 4605 Post Oak Pl, Ste 222, Houston, TX 77027	509(a)(1)	Neurotrauma research (Mission Connect)	75,000
University of Michigan 1500 E. Medical Ctr Dr, Ann Arbor, MI 48109	Govt	Medical research	200,000
University of Texas Health Science Ctr 7000 Fannin St, Houston, TX 77030	Govt	Medical research	120,000
University of Texas Medical Branch 301 University Blvd, Galveston, TX 77555	Govt	Islet cell transplant research	60,000
Vanguard Charitable Endowment PO Box 924528, Houston, TX 77292	509(a)(1)	Cancer and other medical research	1,109,250
SUBTOTAL - MEDICAL RESEARCH			1,747,500
Boy Scouts of America PO Box 924528, Houston, TX 77292	509(a)(1)	Special needs program	15,000
Camp for All Foundation 10500 NW Freeway, Ste 220, Houston, TX 77092	509(a)(1)	General support	7,500
Casa de Esperanza de Los Ninos PO Box 66581, Houston, TX 77266	509(a)(1)	General support	20,000
SUBTOTAL - OTHER PROGRAMS			42,500
GRAND TOTAL GRANTS PAID DURING THE YEAR			\$ 1,790,000