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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 **JUL 1, 2010**, and ending **JUN 30, 2011**

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

Name of foundation <b>THE FRANKLIN FUND C/O FARKOUH, FURMAN &amp; FACCIO, LLP</b>		A Employer identification number <b>13-6160092</b>
Number and street (or P O box number if mail is not delivered to street address) <b>460 PARK AVENUE 12TH FL</b>		B Telephone number <b>212-245-5900</b>
City or town, state, and ZIP code <b>NEW YORK, NY 10022</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,441,121.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		10.	10.		STATEMENT 1
4 Dividends and interest from securities		23,778.	23,778.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		72,392.			
b Gross sales price for all assets on line 6a		498,019.			
7 Capital gain net income (from Part IV, line 2)			72,392.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		96,180.	96,180.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,000.	2,333.		4,667.
c Other professional fees STMT 4		4,868.	4,868.		0.
17 Interest					
18 Taxes STMT 5		17.	17.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		488.	38.		450.
24 Total operating and administrative expenses. Add lines 13 through 23		12,373.	7,256.		5,117.
25 Contributions, gifts, grants paid		60,500.			60,500.
26 Total expenses and disbursements. Add lines 24 and 25		72,873.	7,256.		65,617.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		23,307.			
b Net investment income (if negative, enter -0-)			88,924.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	30,981.	52,313.	52,313.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	1,187,086.	1,189,061.	1,388,808.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,218,067.</b>	<b>1,241,374.</b>	<b>1,441,121.</b>	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,218,067.	1,241,374.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
<b>30 Total net assets or fund balances</b>	<b>1,218,067.</b>	<b>1,241,374.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,218,067.</b>	<b>1,241,374.</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,218,067.
2 Enter amount from Part I, line 27a	2	23,307.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,241,374.
5 Decreases not included in line 2 (itemize) ▶	5	0.
<b>6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	<b>6</b>	<b>1,241,374.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c TAX-AWARE OVERLAY A PORTFOLIO CLASS 1	P	VARIOUS	VARIOUS
d CORPORATE LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
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 276,860.		263,025.	13,835.
b 215,645.		162,602.	53,043.
c 5,251.			5,251.
d 263.			263.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			13,835.
b			53,043.
c			5,251.
d			263.
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	72,392.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	79,234.	1,309,209.	.060521
2008	92,523.	1,251,132.	.073951
2007	102,000.	1,835,153.	.055581
2006	96,250.	1,878,574.	.051236
2005	95,750.	1,812,903.	.052816

2 Total of line 1, column (d)	2	.294105
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	.058821
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,383,541.
5 Multiply line 4 by line 3	5	81,381.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	889.
7 Add lines 5 and 6	7	82,270.
8 Enter qualifying distributions from Part XII, line 4	8	65,617.

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

THE FRANKLIN FUND

Form 990-PF (2010)

C/O FARKOUH, FURMAN & FACCIO, LLP

13-6160092

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,778.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,778.
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	1,778.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	593.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,593.
8	Enter any penalty for underpayment of estimated tax Check here <input 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	815.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 815. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Form 990-PF (2010)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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 ▶ FARKOUH, FURMAN & FACCIO, LLP Telephone no ▶ 212-245-5900 Located at ▶ 460 PARK AVENUE, 12TH FLOOR, NEW YORK, NY ZIP+4 ▶ 10022			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  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. 6b X

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  
 N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HELENA F. ROZIER 35 COMPO BEACH ROAD WESTPORT, CT 068806814	TRUSTEE 1.00	0.	0.	0.
CYNTHIA F. FRANKLIN 131 WOODBINE DRIVE MILL VALLEY, CA 94941	TRUSTEE 1.00	0.	0.	0.
SHEILA F. LIEBER 61 COVE NECK ROAD OYSTER BAY, NY 11771	TRUSTEE 1.00	0.	0.	0.
GEORGE S. FRANKLIN III 141 UNION STREET BROOKLYN, NY 11231	TRUSTEE 1.00	0.	0.	0.

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

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

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

**Part VIII**

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

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

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

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

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

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

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

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

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,385,582.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	19,028.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,404,610.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,404,610.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	21,069.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,383,541.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	69,177.

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

<b>1</b>	Minimum investment return from Part X, line 6		<b>1</b>	69,177.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	1,778.	
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>		
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,778.	
<b>3</b>	<b>Distributable amount before adjustments.</b> Subtract line 2c from line 1	<b>3</b>	67,399.	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.	
<b>5</b>	Add lines 3 and 4	<b>5</b>	67,399.	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	67,399.	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	65,617.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	65,617.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	65,617.

**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				67,399.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008	3,282.			
e From 2009	14,768.			
f Total of lines 3a through e	18,050.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 65,617.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				65,617.
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))	1,782.			1,782.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,268.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	16,268.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	1,500.			
d Excess from 2009	14,768.			
e Excess from 2010				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here  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

THE FRANKLIN FUND

Form 990-PF (2010)

C/O FARKOUH, FURMAN & FACCIO, LLP

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**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</i> Paid during the year SEE STATEMENT ATTACHED	NONE	EXEMPT	VARIOUS SEE STATEMENT ATTACHED	60,500.
<b>Total</b>			<b>▶ 3a</b>	<b>60,500.</b>
<i>b</i> Approved for future payment  NONE				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: [Signature], Date: 12/3/2012. Paid Preparer Use Only: Print/Type preparer's name: FRED C FARKOUH, Preparer's signature: [Signature], Date: 1/30/12, Firm's name: FARKOUH, FURMAN & FACCIO, LLP, Firm's address: 460 PARK AVENUE NEW YORK, NY 10022, Firm's EIN: 11-2318995, Phone no: 212-245-5900, PTIN: 800092160.

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


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SOURCE	AMOUNT
MONEY MARKET INTEREST	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10.

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**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	23,778.	0.	23,778.
TOTAL TO FM 990-PF, PART I, LN 4	23,778.	0.	23,778.

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**FORM 990-PF ACCOUNTING FEES STATEMENT 3**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	2,333.		4,667.
TO FORM 990-PF, PG 1, LN 16B	7,000.	2,333.		4,667.

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**FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSELING FEES	4,868.	4,868.		0.
TO FORM 990-PF, PG 1, LN 16C	4,868.	4,868.		0.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	17.	17.		0.
TO FORM 990-PF, PG 1, LN 18	17.	17.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK FILING FEES	375.	0.		375.
MISCELLANEOUS FEE	113.	38.		75.
TO FORM 990-PF, PG 1, LN 23	488.	38.		450.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	1,189,061.	1,388,808.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,189,061.	1,388,808.

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This report contains data for all accounts that were open as of the period ending date you selected: account 888-06862 (comprised of accounts 037-63790, 037-66545, and 039-23435)

**Managed Assets**

**Cash Balances**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
CASH									
2,015.75	CASH	\$1.00	\$1.00	\$2,016	\$2,016	\$1	0.1%	0.1%	100.0%
<b>TOTAL Cash</b>				<b>\$2,016</b>	<b>\$2,016</b>	<b>\$1</b>	<b>0.1%</b>	<b>0.1%</b>	<b>100.0%</b>
<b>TOTAL Cash Balances</b>				<b>\$2,016</b>	<b>\$2,016</b>	<b>\$1</b>	<b>0.1%</b>	<b>0.1%</b>	<b>100.0%</b>

**Fixed Income**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Mutual Funds</b>									
TAXABLE FUND									
17,304.258	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$13.15	\$13.88	\$227,510	\$240,183	\$8,766	2.9%	17.3%	100.0%
					\$280 AI				
<b>TOTAL Mutual Funds</b>				<b>\$227,510</b>	<b>\$240,463</b>	<b>\$8,766</b>	<b>2.9%</b>	<b>17.3%</b>	<b>100.0%</b>
<b>TOTAL Fixed Income</b>				<b>\$227,510</b>	<b>\$240,463</b>	<b>\$8,766</b>	<b>2.9%</b>	<b>17.3%</b>	<b>100.0%</b>

**Equities**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Capital Equipment</b>									
AEROSPACE-DEFENSE									
40	GOODRICH CORP	\$76.22	\$95.50	\$3,049	\$3,820	\$46	1.2%	0.3%	0.5%

**Portfolio Holdings and Valuation**  
Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2011

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Market Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>AUTO TRUCKS - PARTS</b>										
50	LEAR CORP	LEA	\$40.76	\$53.48	\$2,038	\$2,674	\$25	0.9%	0.2%	0.4%
<b>DEFENSE</b>										
120	NORTHROP GRUMMAN CORP	NOC	\$54.99	\$69.35	\$6,599	\$8,322	\$240	2.9%	0.6%	1.1%
35	RAYTHEON COMPANY	RTN	\$50.76	\$49.85	\$1,777	\$1,745	\$60	3.5%	0.1%	0.2%
<b>Total</b>					\$8,376	\$10,067	\$300	3.0%	0.7%	1.4%
<b>ELECTRICAL EQUIPMENT</b>										
190	GENERAL ELECTRIC CO	GE	\$14.55	\$18.86	\$2,765	\$3,583	\$114	3.2%	0.3%	0.5%
45	COOPER INDUSTRIES PLC	CBE	\$39.14	\$59.67	\$1,761	\$2,685	\$52	1.9%	0.2%	0.4%
18	ROCKWELL AUTOMATION INC	ROK	\$74.75	\$86.76	\$1,346	\$1,562	\$31	2.0%	0.1%	0.2%
<b>Total</b>					\$5,871	\$7,830	\$197	2.5%	0.6%	1.1%
<b>MACHINERY</b>										
40	FLOWERVE CORP	FLS	\$118.92	\$109.89	\$4,757	\$4,396	\$51	1.2%	0.3%	0.6%
<b>MISC CAPITAL GOODS</b>										
55	INGERSOLL-RAND PLC	IR	\$22.34	\$45.41	\$1,229	\$2,498	\$26	1.1%	0.2%	0.3%
50	STANLEY BLACK & DECKER INC	SWK	\$71.85	\$72.05	\$3,593	\$3,603	\$82	2.3%	0.3%	0.5%
155	DANAHER CORP	DHR	\$31.31	\$52.99	\$4,853	\$8,213	\$12	0.2%	0.6%	1.1%
<b>Total</b>					\$9,675	\$14,314	\$121	0.8%	1.0%	2.0%
<b>TOTAL Capital Equipment</b>					\$33,765	\$43,100	\$740	1.7%	3.1%	5.9%
<b>Consumer Cyclical</b>										
<b>AUTOS &amp; AUTO PARTS OEMS</b>										
90	FORD MOTOR CO	F	\$7.61	\$13.79	\$685	\$1,241	\$0	0.0%	0.1%	0.2%
65	BORGWARNER INC	BWA	\$75.51	\$80.79	\$4,908	\$5,251	\$0	0.0%	0.4%	0.7%
145	JOHNSON CONTROLS INC	JCI	\$30.26	\$41.66	\$4,387	\$6,041	\$93	1.5%	0.4%	0.8%
135	GENERAL MOTORS CO	GM	\$30.79	\$30.36	\$4,156	\$4,099	\$0	0.0%	0.3%	0.6%
25	TRW AUTOMOTIVE HOLDINGS CORP	TRW	\$54.00	\$59.03	\$1,350	\$1,476	\$0	0.0%	0.1%	0.2%

**Portfolio Holdings and Valuation**  
Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2011

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Equities</b>										
Total					\$15,487	\$18,108	\$93	0.5%	1.3%	2.5%
<b>RETAILERS</b>										
60	GAP INC/THE	GPS	\$21.35	\$18.10	\$1,281	\$1,086	\$27	2.5%	0.1%	0.1%
50	GAMESTOP CORP	GME	\$26.41	\$26.67	\$1,320	\$1,334	\$0	0.0%	0.1%	0.2%
228	LOWE'S COS INC	LOW	\$25.64	\$23.31	\$5,846	\$5,315	\$128	2.4%	0.4%	0.7%
30	AMAZON.COM INC	AMZN	\$152.67	\$204.49	\$4,580	\$6,135	\$0	0.0%	0.4%	0.8%
300	OFFICE DEPOT INC	ODP	\$6.16	\$4.22	\$1,848	\$1,266	\$0	0.0%	0.1%	0.2%
145	KROGER CO	KR	\$23.79	\$24.80	\$3,449	\$3,596	\$61	1.7%	0.3%	0.5%
120	LIMITED BRANDS INC	LTD	\$29.94	\$38.45	\$3,593	\$4,614	\$564	12.2%	0.3%	0.6%
Total					\$21,917	\$23,345	\$780	3.3%	1.7%	3.2%
<b>TOTAL Consumer Cyclical</b>										
<b>Consumer Growth</b>										
<b>DRUGS</b>										
625	PFIZER INC	PFE	\$20.10	\$20.60	\$12,563	\$12,875	\$500	3.9%	0.9%	1.8%
80	CELGENE CORP	CELG	\$54.57	\$60.32	\$4,366	\$4,826	\$0	0.0%	0.3%	0.7%
138	GILEAD SCIENCES INC	GILD	\$33.43	\$41.41	\$4,613	\$5,715	\$0	0.0%	0.4%	0.8%
170	ASTRAZENECA PLC-SPONS ADR	AZN	\$43.49	\$50.07	\$7,393	\$8,512	\$629	7.4%	0.6%	1.2%
Total					\$28,935	\$31,927	\$1,129	3.5%	2.3%	4.4%
<b>ENTERTAINMENT</b>										
105	THE WALT DISNEY CO	DIS	\$21.18	\$39.04	\$2,224	\$4,099	\$42	1.0%	0.3%	0.6%
30	ROYAL CARIBBEAN CRUISES LTD	RCL	\$26.83	\$37.64	\$805	\$1,129	\$0	0.0%	0.1%	0.2%
110	VIACOM INC-CLASS B	VIA/B	\$42.77	\$51.00	\$4,705	\$5,610	\$110	2.0%	0.4%	0.8%
Total					\$7,734	\$10,838	\$152	1.4%	0.8%	1.5%
<b>HOSPITAL SUPPLIES</b>										
165	JOHNSON & JOHNSON	JNJ	\$59.68	\$66.52	\$9,846	\$10,976	\$376	3.4%	0.8%	1.5%
65	ALLERGAN INC	AGN	\$69.53	\$83.25	\$4,520	\$5,411	\$13	0.2%	0.4%	0.7%

# Portfolio Holdings and Valuation

Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2011

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio %	Asset Class	
Total					\$14,366	\$16,387	\$389	2.4%	1.2%	2.2%	
<b>MEDICAL PRODUCTS</b>											
25	COVIDIEN PLC	COV	\$57.28	\$53.23	\$1,432	\$1,331	\$20	1.5%	0.1%	0.2%	
<b>MISC CONSUMER GROWTH</b>											
65	HCA HOLDINGS INC	HCA	\$34.43	\$33.00	\$2,238	\$2,145	\$0	0.0%	0.2%	0.3%	
<b>OTHER MEDICAL</b>											
120	EXPRESS SCRIPTS INC	ESRX	\$52.81	\$53.98	\$6,338	\$6,478	\$0	0.0%	0.5%	0.9%	
<b>PUBLISHING</b>											
40	MCGRAW HILL COS INC	MHP	\$42.32	\$41.91	\$1,693	\$1,676	\$40	2.4%	0.1%	0.2%	
24	GOOGLE INC-CL A	GOOG	\$229.69	\$506.38	\$5,513	\$12,153	\$0	0.0%	0.9%	1.7%	
Total					\$7,206	\$13,830	\$40	0.3%	1.0%	1.9%	
<b>PUBLISHING - NEWSPAPERS</b>											
95	GANNETT CO	GCI	\$13.42	\$14.32	\$1,275	\$1,360	\$15	1.1%	0.1%	0.2%	
425	NEWS CORP	NWSA	\$8.90	\$17.70	\$3,781	\$7,523	\$64	0.9%	0.5%	1.0%	
Total					\$5,055	\$8,883	\$79	0.9%	0.6%	1.2%	
<b>RADIO - TV BROADCASTING</b>											
65	TIME WARNER CABLE	TWC	\$29.95	\$78.04	\$1,947	\$5,073	\$0	0.0%	0.4%	0.7%	
370	COMCAST CORP-CL A	CMCSA	\$19.77	\$25.34	\$7,317	\$9,376	\$167	1.8%	0.7%	1.3%	
70	DIRECTV-CLASS A	DTV	\$38.35	\$50.82	\$2,684	\$3,557	\$0	0.0%	0.3%	0.5%	
Total					\$11,948	\$18,006	\$167	0.9%	1.3%	2.5%	
<b>TOTAL Consumer Growth</b>											
						<b>\$85,251</b>	<b>\$109,824</b>	<b>\$1,976</b>	<b>1.8%</b>	<b>7.9%</b>	<b>15.0%</b>
<b>Consumer Staples</b>											
<b>BEVERAGES - SOFT, LITE &amp; HARD</b>											
110	CONSTELLATION BRANDS INC-A	STZ	\$15.42	\$20.82	\$1,696	\$2,290	\$0	0.0%	0.2%	0.3%	
<b>FOODS</b>											
70	BUNGE LTD	BG	\$45.39	\$68.95	\$3,177	\$4,827	\$64	1.3%	0.3%	0.7%	

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
60	SMITHFIELD FOODS INC	SFD	\$14.05	\$21.87	\$843	\$1,312	\$0	0.0%	0.1%	0.2%
70	TYSON FOODS INC-CL A	TSN	\$19.45	\$19.42	\$1,361	\$1,359	\$11	0.8%	0.1%	0.2%
55	GENERAL MILLS INC	GIS	\$39.68	\$37.22	\$2,182	\$2,047	\$67	3.3%	0.1%	0.3%
	<b>Total</b>				<b>\$7,564</b>	<b>\$9,545</b>	<b>\$143</b>	<b>1.5%</b>	<b>0.7%</b>	<b>1.3%</b>
	<b>RESTAURANTS</b>									
145	STARBUCKS CORP	SBUX	\$29.03	\$39.49	\$4,209	\$5,726	\$75	1.3%	0.4%	0.8%
	<b>SOAPS</b>									
60	PROCTER & GAMBLE CO	PG	\$61.63	\$63.57	\$3,698	\$3,814	\$126	3.3%	0.3%	0.5%
	<b>TOBACCO</b>									
155	ALTRIA GROUP INC	MO	\$21.03	\$26.41	\$3,260	\$4,094	\$236	5.8%	0.3%	0.6%
	<b>TOTAL Consumer Staples</b>				<b>\$20,427</b>	<b>\$25,469</b>	<b>\$580</b>	<b>2.3%</b>	<b>1.8%</b>	<b>3.5%</b>
	<b>Emerging Markets Mutual Funds</b>									
	EMERGING MARKETS FUND									
1,247	BERNSTEIN EMERGING MARKETS PORTFOLIO	SNEMX	\$26.72	\$33.11	\$33,321	\$41,294	\$382	0.9%	3.0%	5.7%
	<b>TOTAL Emerging Markets Mutual Funds</b>				<b>\$33,321</b>	<b>\$41,294</b>	<b>\$382</b>	<b>0.9%</b>	<b>3.0%</b>	<b>5.7%</b>
	<b>Energy</b>									
	<b>OFFSHORE DRILLING</b>									
75	ENSCO PLC- SPON ADR	ESV	\$46.72	\$53.30	\$3,504	\$3,998	\$105	2.6%	0.3%	0.5%
	<b>OIL - CRUDE PRODUCTS</b>									
40	EOG RESOURCES INC	EOG	\$103.56	\$104.55	\$4,143	\$4,182	\$26	0.6%	0.3%	0.6%
85	NOBLE ENERGY INC	NBL	\$76.32	\$89.63	\$6,487	\$7,619	\$61	0.8%	0.5%	1.0%
45	ANADARKO PETROLEUM CORP	APC	\$73.71	\$76.76	\$3,317	\$3,454	\$16	0.5%	0.2%	0.5%
	<b>Total</b>				<b>\$13,946</b>	<b>\$15,255</b>	<b>\$103</b>	<b>0.7%</b>	<b>1.1%</b>	<b>2.1%</b>
	<b>OIL WELL EQUIPMENT &amp; SERVICES</b>									
120	SCHLUMBERGER LTD	SLB	\$52.19	\$86.40	\$6,263	\$10,368	\$120	1.2%	0.7%	1.4%
95	NABORS INDUSTRIES LTD	NBR	\$28.71	\$24.64	\$2,728	\$2,341	\$0	0.0%	0.2%	0.3%

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Market Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
20	TRANSOCEAN LTD	RIG	\$68.74	\$64.56	\$1,375	\$1,291	\$0	0.0%	0.1%	0.2%
35	FMC TECHNOLOGIES INC	FTI	\$43.73	\$44.79	\$1,531	\$1,568	\$0	0.0%	0.1%	0.2%
Total					\$11,897	\$15,568	\$120	0.8%	1.1%	2.1%
<b>OILS - INTEGRATED DOMESTIC</b>										
185	MARATHON OIL CORP	MRO	\$34.41	\$52.68	\$6,366	\$9,746	\$185	1.9%	0.7%	1.3%
130	CONOCOPHILLIPS	COP	\$53.10	\$75.19	\$6,903	\$9,775	\$343	3.5%	0.7%	1.3%
95	DEVON ENERGY CORPORATION	DVN	\$62.51	\$78.81	\$5,939	\$7,487	\$65	0.9%	0.5%	1.0%
150	NEXEN INC	NXY	\$20.67	\$22.50	\$3,100	\$3,375	\$30	0.9%	0.2%	0.5%
37	OCCIDENTAL PETROLEUM CORP	OXY	\$88.70	\$104.04	\$3,282	\$3,849	\$68	1.8%	0.3%	0.5%
70	HESS CORP	HES	\$68.59	\$74.76	\$4,802	\$5,233	\$28	0.5%	0.4%	0.7%
55	TESORO CORPORATION	TSO	\$23.80	\$22.91	\$1,309	\$1,260	\$0	0.0%	0.1%	0.2%
Total					\$31,700	\$40,725	\$719	1.8%	2.9%	5.6%
<b>TOTAL Energy Financial</b>										
<b>BANKS - NYC</b>										
250	CITIGROUP INC	C	\$44.60	\$41.64	\$11,150	\$10,410	\$10	0.1%	0.7%	1.4%
370	JPMORGAN CHASE & CO	JPM	\$34.85	\$40.94	\$12,895	\$15,148	\$370	2.4%	1.1%	2.1%
Total					\$24,046	\$25,558	\$380	1.5%	1.8%	3.5%
<b>LIFE INSURANCE</b>										
125	METLIFE INC	MET	\$44.61	\$43.87	\$5,577	\$5,484	\$93	1.7%	0.4%	0.8%
<b>MAJOR REGIONAL BANKS</b>										
131	WELLS FARGO & COMPANY	WFC	\$25.25	\$28.06	\$3,308	\$3,676	\$63	1.7%	0.3%	0.5%
<b>MISC. FINANCIAL</b>										
54	GOLDMAN SACHS GROUP INC	GS	\$138.62	\$133.09	\$7,486	\$7,187	\$76	1.1%	0.5%	1.0%
80	MOODY'S CORP	MCO	\$35.24	\$38.35	\$2,819	\$3,068	\$45	1.5%	0.2%	0.4%
Total					\$10,305	\$10,255	\$120	1.2%	0.7%	1.4%

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>MULTI-LINE INSURANCE</b>										
110	UNITEDHEALTH GROUP INC	UNH	\$51.17	\$51.58	\$5,629	\$5,674	\$72	1.3%	0.4%	0.8%
105	WELLPOINT INC	WLP	\$70.72	\$78.77	\$7,425	\$8,271	\$105	1.3%	0.6%	1.1%
45	HEALTH NET INC	HNT	\$26.45	\$32.09	\$1,190	\$1,444	\$0	0.0%	0.1%	0.2%
Total					\$14,244	\$15,389	\$177	1.1%	1.1%	2.1%
<b>PROPERTY - CASUALTY INSURANCE</b>										
90	TRAVELERS COS INC/THE	TRV	\$47.44	\$58.38	\$4,270	\$5,254	\$148	2.8%	0.4%	0.7%
<b>TOTAL Financial</b>					<b>\$61,749</b>	<b>\$65,615</b>	<b>\$980</b>	<b>1.5%</b>	<b>4.7%</b>	<b>9.0%</b>
<b>Industrial Resources</b>										
<b>ALUMINUM</b>										
150	ALCOA INC	AA	\$14.10	\$15.86	\$2,115	\$2,379	\$18	0.8%	0.2%	0.3%
<b>CHEMICALS</b>										
210	DOW CHEMICAL	DOW	\$29.87	\$36.00	\$6,273	\$7,560	\$210	2.8%	0.5%	1.0%
50	POTASH CORP OF SASKATCHEWAN	POT	\$50.56	\$56.99	\$2,528	\$2,850	\$14	0.5%	0.2%	0.4%
65	LYONDELLBASELL INDU-CLA	LYB	\$38.94	\$38.52	\$2,531	\$2,504	\$7	0.3%	0.2%	0.3%
Total					\$11,333	\$12,913	\$231	1.8%	0.9%	1.8%
<b>FERTILIZERS</b>										
135	MONSANTO CO	MON	\$66.18	\$72.54	\$8,934	\$9,793	\$151	1.5%	0.7%	1.3%
<b>TOTAL Industrial Resources</b>					<b>\$22,382</b>	<b>\$25,085</b>	<b>\$400</b>	<b>1.6%</b>	<b>1.8%</b>	<b>3.4%</b>
<b>International Equity Mutual Funds</b>										
<b>INTERNATIONAL EQUITY FUND</b>										
11,713,983	BERNSTEIN INTERNATIONAL PORTFOLIO	SIMTX	\$12.81	\$15.74	\$150,065	\$184,378	\$3,116	1.7%	13.2%	25.2%
<b>TOTAL International Equity Mutual Funds</b>					<b>\$150,065</b>	<b>\$184,378</b>	<b>\$3,116</b>	<b>1.7%</b>	<b>13.2%</b>	<b>25.2%</b>
<b>Non-Financial</b>										
<b>HOME BUILDING</b>										
3	NVR INC	NVR	\$598.92	\$725.48	\$1,797	\$2,176	\$0	0.0%	0.2%	0.3%

**Portfolio Holdings and Valuation**  
Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2011

Equities	Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>TOTAL Non-Financial Services</b>						<b>\$1,797</b>	<b>\$2,176</b>	<b>\$0</b>	<b>0.0%</b>	<b>0.2%</b>	<b>0.3%</b>
AIR FREIGHT											
	100	UNITED PARCEL SERVICE-CL B	UPS	\$67.66	\$72.93	\$6,766	\$7,293	\$208	2.9%	0.5%	1.0%
AIR TRANSPORT											
	235	DELTA AIR LINES INC	DAL	\$12.17	\$9.17	\$2,859	\$2,155	\$0	0.0%	0.2%	0.3%
<b>TOTAL Services</b>						<b>\$9,625</b>	<b>\$9,448</b>	<b>\$208</b>	<b>2.2%</b>	<b>0.7%</b>	<b>1.3%</b>
<b>Technology</b>											
COMMUNICATION - EQUIP MFRS.											
	140	RIVERBED TECHNOLOGY INC	RVBD	\$37.57	\$39.59	\$5,260	\$5,543	\$0	0.0%	0.4%	0.8%
	115	QUALCOMM INC	QCOM	\$54.93	\$56.79	\$6,317	\$6,531	\$99	1.5%	0.5%	0.9%
	115	MARVELL TECHNOLOGY GROUP LT	MRVL	\$18.68	\$14.77	\$2,148	\$1,698	\$0	0.0%	0.1%	0.2%
	155	CORNING INC	GLW	\$16.18	\$18.15	\$2,507	\$2,813	\$31	1.1%	0.2%	0.4%
	150	BROADCOM CORP-CL A	BRCM	\$33.47	\$33.64	\$5,020	\$5,046	\$0	0.0%	0.4%	0.7%
<b>Total</b>						<b>\$21,251</b>	<b>\$21,631</b>	<b>\$130</b>	<b>0.6%</b>	<b>1.6%</b>	<b>3.0%</b>
<b>COMPUTER SERVICES/SOFTWARE</b>											
	29	ROVI CORP	ROVI	\$57.77	\$57.36	\$1,675	\$1,663	\$0	0.0%	0.1%	0.2%
	85	CITRIX SYSTEMS INC	CTXS	\$68.84	\$80.00	\$5,851	\$6,800	\$0	0.0%	0.5%	0.9%
	300	ORACLE CORP	ORCL	\$28.99	\$32.91	\$8,697	\$9,873	\$72	0.7%	0.7%	1.4%
	75	ACCENTURE PLC-CL A	ACN	\$48.69	\$60.42	\$3,652	\$4,532	\$68	1.5%	0.3%	0.6%
	65	INTUIT INC	INTU	\$49.15	\$51.86	\$3,195	\$3,371	\$0	0.0%	0.2%	0.5%
<b>Total</b>						<b>\$23,070</b>	<b>\$26,239</b>	<b>\$140</b>	<b>0.5%</b>	<b>1.9%</b>	<b>3.6%</b>
<b>COMPUTERS</b>											
	250	DELL INC	DELL	\$12.59	\$16.67	\$3,146	\$4,168	\$0	0.0%	0.3%	0.6%
	40	NETAPP INC	NTAP	\$53.95	\$52.78	\$2,158	\$2,111	\$0	0.0%	0.2%	0.3%
	57	APPLE INC	AAPL	\$38.20	\$335.67	\$2,177	\$19,133	\$0	0.0%	1.4%	2.6%
	265	EMC CORP/MASS	EMC	\$16.20	\$27.55	\$4,293	\$7,301	\$0	0.0%	0.5%	1.0%

# Portfolio Holdings and Valuation

Account: THE FRANKLIN FUND (888-06862)  
 As of June 30, 2011

**Equities**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class		
145	HEWLETT-PACKARD CO	HPQ	\$28.62	\$36.40	\$4,150	\$5,278	\$70	1.3%	0.4%	0.7%		
Total					\$15,924	\$37,991	\$70	0.2%	2.7%	5.2%		
<b>SEMICONDUCTORS</b>												
65	MOTOROLA SOLUTIONS INC	MSI	\$39.27	\$46.04	\$2,553	\$2,993	\$0	0.0%	0.2%	0.4%		
30	LAM RESEARCH CORP	LRCX	\$48.39	\$44.28	\$1,452	\$1,328	\$0	0.0%	0.1%	0.2%		
Total					\$4,005	\$4,321	\$0	0.0%	0.3%	0.6%		
<b>TOTAL Technology</b>							<b>\$90,181</b>	<b>\$339</b>	<b>0.4%</b>	<b>6.5%</b>	<b>12.3%</b>	
<b>Utilities</b>												
<b>ELECTRIC COMPANIES</b>												
35	DTE ENERGY COMPANY	DTE	\$48.40	\$50.02	\$1,694	\$1,751	\$62	4.7%	0.1%	0.2%		
<b>TELEPHONE</b>												
475	SPRINT NEXTEL CORP	S	\$4.88	\$5.39	\$2,317	\$2,560	\$0	0.0%	0.2%	0.4%		
270	AT&T INC	T	\$29.67	\$31.41	\$8,012	\$8,481	\$464	5.5%	0.6%	1.2%		
100	CENTURYLINK INC	CTL	\$39.64	\$40.43	\$3,964	\$4,043	\$290	7.2%	0.3%	0.6%		
Total					\$14,293	\$15,084	\$754	5.0%	1.1%	2.1%		
<b>TOTAL Utilities</b>							<b>\$16,835</b>	<b>\$837</b>	<b>5.0%</b>	<b>1.2%</b>	<b>2.3%</b>	
<b>TOTAL Equities</b>							<b>\$597,071</b>	<b>\$730,403</b>	<b>\$11,476</b>	<b>1.6%</b>	<b>52.5%</b>	<b>100.0%</b>

**Dynamic Asset Allocation Overlay**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
<b>Mutual Funds</b>										
<b>MUTUAL FUNDS</b>										
4,498.802	OVERLAY B PORTFOLIO CLASS 1	SBOOX	\$10.30	\$10.86	\$46,318	\$48,857	\$360	0.7%	3.5%	11.7%

Dynamic Asset Allocation Overlay

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
31,170.016	TAX-AWARE OVERLAY A PORTFOLIO CLASS 1	SATOX	\$10.21	\$11.85	\$318,163	\$369,365	\$0	0.0%	26.5%	88.3%
Total					\$364,481	\$418,222	\$360	0.1%	30.1%	100.0%
<b>TOTAL Mutual Funds</b>					<b>\$364,481</b>	<b>\$418,222</b>	<b>\$360</b>	<b>0.1%</b>	<b>30.1%</b>	<b>100.0%</b>
<b>TOTAL Dynamic Asset Allocation Overlay</b>					<b>\$364,481</b>	<b>\$418,222</b>	<b>\$360</b>	<b>0.1%</b>	<b>30.1%</b>	<b>100.0%</b>
<b>NET PORTFOLIO VALUE</b>										
Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					\$1,191,077	\$1,391,570	\$20,603	1.4%		

Notes

- AI = Accrued Income (interest and dividends)
- Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses. Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments. In addition to these dividends the funds may also make annual distributions of short and long-term capital gains
- Fixed income fund yields are calculated using the 30 day S.E.C. yield. Municipal yields may include a portion of taxable income. Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions. Therefore yield will differ from estimated annual income
- International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains
- Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account

**Portfolio Valuation**  
 Account: THE FRANKLIN FUND (888-06862)  
 As of June 30, 2010

This report contains data for all accounts that were open as of the period ending date you selected: account 888-06862 (comprised of accounts 037-63790, 037-66545, and 039-23435).

**Cash Balances**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Market Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
CASH									
2,809.06	CASH	\$1.00	\$1.00	\$2,809	\$2,809	\$5	0.2%	0.2%	100.0%
<b>TOTAL Cash</b>				<b>\$2,809</b>	<b>\$2,809</b>	<b>\$5</b>	<b>0.2%</b>	<b>0.2%</b>	<b>100.0%</b>
<b>TOTAL Cash Balances</b>				<b>\$2,809</b>	<b>\$2,809</b>	<b>\$5</b>	<b>0.2%</b>	<b>0.2%</b>	<b>100.0%</b>

**Fixed Income**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Market Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Mutual Funds</b>									
TAXABLE FUND									
17,056.076	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$13.14	\$13.75	\$224,100	\$234,521	\$9,442	3.4%	19.0%	100.0%
					\$260 AI				
<b>TOTAL Mutual Funds</b>				<b>\$224,100</b>	<b>\$234,781</b>	<b>\$9,442</b>	<b>3.4%</b>	<b>19.0%</b>	<b>100.0%</b>
<b>TOTAL Fixed Income</b>				<b>\$224,100</b>	<b>\$234,781</b>	<b>\$9,442</b>	<b>3.4%</b>	<b>19.0%</b>	<b>100.0%</b>

**Equities**

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Market Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Capital Equipment</b>									
AEROSPACE-DEFENSE									
30	GOODRICH CORP	\$70.97	\$66.25	\$2,129	\$1,988	\$32	1.6%	0.2%	0.3%
AUTO TRUCKS - PARTS									
15	LEAR CORP	\$68.00	\$66.20	\$1,020	\$993	\$0	0.0%	0.1%	0.2%

# Portfolio Valuation

Account: THE FRANKLIN FUND (888-06862)  
 As of June 30, 2010

**Equities**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
<b>DEFENSE</b>										
40	NORTHROP GRUMMAN CORP	NOC	\$54.17	\$54.44	\$2,167	\$2,178	\$75	3.5%	0.2%	0.4%
<b>ELECTRICAL EQUIPMENT</b>										
45	HONEYWELL INTERNATIONAL INC	HON	\$41.35	\$39.03	\$1,861	\$1,756	\$54	3.1%	0.1%	0.3%
100	COOPER INDUSTRIES PLC	CBE	\$40.19	\$44.00	\$4,019	\$4,400	\$108	2.5%	0.4%	0.7%
190	GENERAL ELECTRIC CO	GE	\$14.55	\$14.42	\$2,765	\$2,740	\$76	2.8%	0.2%	0.4%
<b>Total</b>										
					\$8,645	\$8,896	\$238	2.7%	0.7%	1.4%
<b>MISC. CAPITAL GOODS</b>										
125	ILLINOIS TOOL WORKS	ITW	\$36.28	\$41.28	\$4,536	\$5,160	\$155	3.0%	0.4%	0.8%
65	DOVER CORP	DOV	\$43.54	\$41.79	\$2,830	\$2,716	\$68	2.5%	0.2%	0.4%
120	INGERSOLL-RAND PLC	IR	\$22.71	\$34.49	\$2,725	\$4,139	\$34	0.8%	0.3%	0.7%
90	TEXTRON INC	TXT	\$10.02	\$16.97	\$902	\$1,527	\$7	0.5%	0.1%	0.2%
150	DANAHER CORP	DHR	\$29.27	\$37.12	\$4,390	\$5,568	\$12	0.2%	0.5%	0.9%
<b>Total</b>										
					\$15,383	\$19,110	\$275	1.4%	1.5%	3.1%
<b>TOTAL Capital Equipment</b>										
					\$29,343	\$33,165	\$621	1.9%	2.7%	5.4%
<b>Consumer Cyclical</b>										
<b>BUSINESS &amp; PUBLIC SERVICES</b>										
35	HYATT HOTELS CORP - CL A	H	\$38.92	\$37.09	\$1,362	\$1,298	\$0	0.0%	0.1%	0.2%
<b>TOTAL Consumer Cyclical</b>										
					\$1,362	\$1,298	\$0	0.0%	0.1%	0.2%
<b>Consumer Cyclical</b>										
<b>AUTOS &amp; AUTO PARTS OEMS</b>										
110	JOHNSON CONTROLS INC	JCI	\$26.77	\$26.87	\$2,945	\$2,956	\$57	1.9%	0.2%	0.5%
665	FORD MOTOR CO	F	\$10.08	\$10.08	\$6,701	\$6,703	\$0	0.0%	0.5%	1.1%
<b>Total</b>										
					\$9,646	\$9,659	\$57	0.6%	0.8%	1.6%
<b>RETAILERS</b>										
45	CVS/CAREMARK CORP	CVS	\$36.44	\$29.32	\$1,640	\$1,319	\$16	1.2%	0.1%	0.2%

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio %	Asset Class
155	SAFEWAY INC	SWY	\$26.38	\$19.66	\$4,089	\$3,047	\$74	2.4%	0.2%	0.5%
130	GAP INC/THE	GPS	\$21.35	\$19.46	\$2,776	\$2,530	\$52	2.1%	0.2%	0.4%
70	ROSS STORES INC	ROST	\$50.30	\$53.29	\$3,521	\$3,730	\$45	1.2%	0.3%	0.6%
95	COSTCO WHOLESALE CORP	COST	\$50.09	\$54.83	\$4,759	\$5,209	\$78	1.5%	0.4%	0.8%
0	MACY'S INC	M	\$0.00	\$17.90	\$0	\$0	\$0	0.0%	0.0%	0.0%
150	LOWE'S COS INC	LOW	\$26.48	\$20.42	\$3,972	\$3,063	\$66	2.2%	0.2%	0.5%
90	TARGET CORP	TGT	\$40.66	\$49.17	\$3,659	\$4,425	\$90	2.0%	0.4%	0.7%
300	OFFICE DEPOT INC	ODP	\$6.16	\$4.04	\$1,848	\$1,212	\$0	0.0%	0.1%	0.2%
130	KOHL'S CORP	KSS	\$40.57	\$47.50	\$5,274	\$6,175	\$0	0.0%	0.5%	1.0%
	<b>Total</b>				\$31,538	\$30,711	\$421	1.4%	2.5%	5.0%
	TEXTILES/SHOES - APPAREL MFG									
14	POLO RALPH LAUREN CORP	RL	\$78.66	\$72.96	\$1,101	\$1,021	\$6	0.6%	0.1%	0.2%
	<b>TOTAL Consumer Cyclical</b>				\$42,285	\$41,391	\$484	1.2%	3.4%	6.7%
	Consumer Growth									
	DRUGS									
45	MERCK & CO. INC.	MRK	\$23.62	\$34.97	\$1,063	\$1,574	\$68	4.4%	0.1%	0.3%
315	GILEAD SCIENCES INC	GILD	\$30.32	\$34.28	\$9,549	\$10,798	\$0	0.0%	0.9%	1.8%
95	TEVA PHARMACEUTICAL-SP ADR	TEVA	\$41.91	\$51.99	\$3,982	\$4,939	\$68	1.4%	0.4%	0.8%
500	PFIZER INC	PFE	\$21.09	\$14.26	\$10,544	\$7,130	\$360	5.1%	0.6%	1.2%
55	CELGENE CORP	CELG	\$55.53	\$50.82	\$3,054	\$2,795	\$0	0.0%	0.2%	0.5%
75	VERTEX PHARMACEUTICALS INC	VRTX	\$39.22	\$32.90	\$2,942	\$2,468	\$0	0.0%	0.2%	0.4%
120	ASTRAZENECA PLC-SPONS ADR	AZN	\$42.07	\$47.13	\$5,049	\$5,656	\$410	7.3%	0.5%	0.9%
	<b>Total</b>				\$36,183	\$35,359	\$907	2.6%	2.9%	5.7%
	ENTERTAINMENT									
185	CBS CORP-CLASS B NON VOTING	CBS	\$6.63	\$12.93	\$1,227	\$2,392	\$37	1.6%	0.2%	0.4%
115	THE WALT DISNEY CO.	DIS	\$22.44	\$31.50	\$2,581	\$3,623	\$40	1.1%	0.3%	0.6%
80	ROYAL CARIBBEAN CRUISES LTD	RCL	\$26.83	\$22.77	\$2,146	\$1,822	\$0	0.0%	0.1%	0.3%

# Portfolio Valuation

Account: THE FRANKLIN FUND (888-068662)  
 As of June 30, 2010

**Equities**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
160	TIME WARNER INC	TWX	\$19.43	\$28.91	\$3,108	\$4,626	\$136	2.9%	0.4%	0.8%
Total					\$9,063	\$12,462	\$213	1.7%	1.0%	2.0%
HOSPITAL MANAGEMENT										
85	COMMUNITY HEALTH SYSTEMS INC	CYH	\$40.28	\$33.81	\$3,424	\$2,874	\$0	0.0%	0.2%	0.5%
HOSPITAL SUPPLIES										
115	JOHNSON & JOHNSON	JNJ	\$59.33	\$59.06	\$6,823	\$6,792	\$248	3.7%	0.6%	1.1%
MEDICAL PRODUCTS										
80	ALCON INC	ACL	\$116.98	\$148.19	\$9,358	\$11,855	\$272	2.3%	1.0%	1.9%
75	COVIDIEN PLC	COV	\$48.74	\$40.18	\$3,655	\$3,014	\$54	1.8%	0.2%	0.5%
Total					\$13,014	\$14,869	\$326	2.2%	1.2%	2.4%
OTHER MEDICAL										
50	EXPRESS SCRIPTS INC	ESRX	\$50.49	\$47.02	\$2,525	\$2,351	\$0	0.0%	0.2%	0.4%
PUBLISHING										
40	MEREDITH CORP	MDP	\$34.84	\$31.13	\$1,394	\$1,245	\$37	3.0%	0.1%	0.2%
25	GOOGLE INC-CL A	GOOG	\$178.90	\$444.95	\$4,473	\$11,124	\$0	0.0%	0.9%	1.8%
Total					\$5,866	\$12,369	\$37	0.3%	1.0%	2.0%
PUBLISHING - NEWSPAPERS										
495	NEWS CORP	NWSA	\$8.28	\$11.96	\$4,096	\$5,920	\$74	1.3%	0.5%	1.0%
RADIO - TV BROADCASTING										
45	DIRECTV-CLASS A	DTV	\$36.81	\$33.92	\$1,656	\$1,526	\$0	0.0%	0.1%	0.2%
105	CABLEVISION SYS CORP	CVC	\$26.85	\$24.01	\$2,819	\$2,521	\$53	2.1%	0.2%	0.4%
460	COMCAST CORP-CL A	CMCSA	\$18.31	\$17.37	\$8,424	\$7,990	\$174	2.2%	0.6%	1.3%
155	TIME WARNER CABLE	TWC	\$31.32	\$52.08	\$4,855	\$8,072	\$0	0.0%	0.7%	1.3%
Total					\$17,754	\$20,110	\$226	1.1%	1.6%	3.3%
<b>TOTAL Consumer Growth</b>					<b>\$98,748</b>	<b>\$113,106</b>	<b>\$2,032</b>	<b>1.8%</b>	<b>9.2%</b>	<b>18.4%</b>
<b>Consumer Staples</b>										

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
<b>Equities</b>										
<b>BEVERAGES - SOFT, LITE &amp; HARD</b>										
200	CONSTELLATION BRANDS INC-A	STZ	\$15.94	\$15.62	\$3,189	\$3,124	\$0	0.0%	0.3%	0.5%
85	PEPSICO INC	PEP	\$49.11	\$60.95	\$4,174	\$5,181	\$163	3.2%	0.4%	0.8%
	<b>Total</b>				<b>\$7,363</b>	<b>\$8,305</b>	<b>\$163</b>	<b>2.0%</b>	<b>0.7%</b>	<b>1.3%</b>
<b>FOODS</b>										
70	BUNGE LTD	BG	\$45.39	\$49.19	\$3,177	\$3,443	\$64	1.9%	0.3%	0.6%
190	SMITHFIELD FOODS INC	SFD	\$16.19	\$14.90	\$3,077	\$2,831	\$0	0.0%	0.2%	0.5%
325	SARA LEE CORP	SLE	\$14.00	\$14.10	\$4,549	\$4,583	\$143	3.1%	0.4%	0.7%
	<b>Total</b>				<b>\$10,803</b>	<b>\$10,857</b>	<b>\$207</b>	<b>1.9%</b>	<b>0.9%</b>	<b>1.8%</b>
<b>SOAPS</b>										
150	PROCTER & GAMBLE CO	PG	\$61.44	\$59.98	\$9,216	\$8,997	\$289	3.2%	0.7%	1.5%
<b>TOBACCO</b>										
195	ALTRIA GROUP INC	MO	\$11.97	\$20.04	\$2,334	\$3,908	\$273	7.0%	0.3%	0.6%
	<b>TOTAL Consumer Staples</b>				<b>\$29,717</b>	<b>\$32,066</b>	<b>\$933</b>	<b>2.9%</b>	<b>2.6%</b>	<b>5.2%</b>
<b>Emerging Markets Mutual Funds</b>										
<b>EMERGING MARKETS FUND</b>										
1,454.495	BERNSTEIN EMERGING MARKETS PORTFOLIO	SCBMFZ	\$26.72	\$26.21	\$38,860	\$38,122	\$141	0.4%	3.1%	6.2%
	<b>TOTAL Emerging Markets Mutual Funds</b>				<b>\$38,860</b>	<b>\$38,122</b>	<b>\$141</b>	<b>0.4%</b>	<b>3.1%</b>	<b>6.2%</b>
<b>Energy</b>										
<b>OFFSHORE DRILLING</b>										
50	ROWAN COMPANIES INC	RDC	\$24.71	\$21.94	\$1,235	\$1,097	\$0	0.0%	0.1%	0.2%
85	ENSCO PLC- SPON ADR	ESV	\$39.88	\$39.28	\$3,390	\$3,339	\$119	3.6%	0.3%	0.5%
	<b>Total</b>				<b>\$4,625</b>	<b>\$4,436</b>	<b>\$119</b>	<b>2.7%</b>	<b>0.4%</b>	<b>0.7%</b>
<b>OIL - CRUDE PRODUCTS</b>										
50	NOBLE ENERGY INC	NBL	\$74.96	\$60.33	\$3,748	\$3,017	\$36	1.2%	0.2%	0.5%
17	EOG RESOURCES INC	EOG	\$109.42	\$98.37	\$1,860	\$1,672	\$11	0.6%	0.1%	0.3%

# Portfolio Valuation

Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2010

**Equities**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
Total					\$5,608	\$4,689	\$47	1.0%	0.4%	0.8%
<b>OIL WELL EQUIPMENT &amp; SERVICES</b>										
170	SCHLUMBERGER LTD	SLB	\$55.54	\$55.34	\$9,442	\$9,408	\$143	1.5%	0.8%	1.5%
60	CAMERON INTERNATIONAL CORP	CAM	\$44.27	\$32.52	\$2,656	\$1,951	\$0	0.0%	0.2%	0.3%
25	TRANSOCEAN LTD	RIG	\$78.57	\$46.33	\$1,964	\$1,158	\$0	0.0%	0.1%	0.2%
Total					\$14,062	\$12,517	\$143	1.1%	1.0%	2.0%
<b>OILS - INTEGRATED DOMESTIC</b>										
49	DEVON ENERGY CORPORATION	DVN	\$50.08	\$60.92	\$2,454	\$2,985	\$31	1.1%	0.2%	0.5%
87	CONOCOPHILLIPS	COP	\$27.86	\$49.09	\$2,423	\$4,271	\$191	4.5%	0.3%	0.7%
150	NEXEN INC	NXY	\$20.67	\$19.67	\$3,100	\$2,951	\$30	1.0%	0.2%	0.5%
140	VALERO ENERGY CORP	VLO	\$17.90	\$17.98	\$2,507	\$2,517	\$28	1.1%	0.2%	0.4%
110	MARATHON OIL CORP	MRO	\$31.12	\$31.09	\$3,423	\$3,420	\$110	3.2%	0.3%	0.6%
17	OCCIDENTAL PETROLEUM CORP	OXY	\$82.07	\$77.15	\$1,395	\$1,312	\$26	2.0%	0.1%	0.2%
Total					\$15,303	\$17,455	\$417	2.4%	1.4%	2.8%
<b>OILS - INTEGRATED INTERNATIONAL</b>										
30	NEWFIELD EXPLORATION CO	NFX	\$52.63	\$48.86	\$1,579	\$1,466	\$0	0.0%	0.1%	0.2%
17	CHIMAREX ENERGY CO	XEC	\$38.13	\$71.58	\$648	\$1,217	\$5	0.5%	0.1%	0.2%
55	SUNCOR ENERGY INC	SU	\$37.85	\$29.44	\$2,082	\$1,619	\$22	1.4%	0.1%	0.3%
Total					\$4,309	\$4,302	\$27	0.6%	0.3%	0.7%
<b>TOTAL Energy Financial</b>					<b>\$43,907</b>	<b>\$43,399</b>	<b>\$752</b>	<b>1.7%</b>	<b>3.5%</b>	<b>7.1%</b>
<b>BANKS - NYC</b>										
430	JPMORGAN CHASE & CO	JPM	\$35.07	\$36.61	\$15,080	\$15,742	\$86	0.6%	1.3%	2.6%
<b>FINANCE - PERSONAL LOANS</b>										
25	CAPITAL ONE FINANCIAL CORP	COF	\$44.81	\$40.30	\$1,120	\$1,008	\$5	0.5%	0.1%	0.2%
<b>MAJOR REGIONAL BANKS</b>										

# Portfolio Valuation

Account: THE FRANKLIN FUND (888-06862)  
As of June 30, 2010

**Equities**

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
65	COMERICA INC	CMA	\$42.39	\$36.83	\$2,755	\$2,394	\$13	0.5%	0.2%	0.4%
180	FIFTH THIRD BANCORP	FITB	\$13.74	\$12.29	\$2,474	\$2,212	\$7	0.3%	0.2%	0.4%
700	BANK OF AMERICA CORP	BAC	\$15.49	\$14.37	\$10,842	\$10,059	\$28	0.3%	0.8%	1.6%
45	BB&T CORP	BBT	\$27.37	\$26.31	\$1,232	\$1,184	\$27	2.3%	0.1%	0.2%
495	WELLS FARGO & COMPANY	WFC	\$26.91	\$25.60	\$13,319	\$12,672	\$99	0.8%	1.0%	2.1%
<b>Total</b>					<b>\$30,622</b>	<b>\$28,521</b>	<b>\$174</b>	<b>0.6%</b>	<b>2.3%</b>	<b>4.6%</b>
<b>MISC. FINANCIAL</b>										
19	FRANKLIN RESOURCES INC	BEN	\$69.13	\$86.19	\$1,314	\$1,638	\$17	1.0%	0.1%	0.3%
50	MORGAN STANLEY	MS	\$19.10	\$23.21	\$955	\$1,161	\$10	0.9%	0.1%	0.2%
24	GOLDMAN SACHS GROUP INC	GS	\$76.05	\$131.27	\$1,825	\$3,150	\$34	1.1%	0.3%	0.5%
30	VISA INC - CLASS A SHRS	V	\$77.64	\$70.75	\$2,329	\$2,123	\$15	0.7%	0.2%	0.3%
10	CME GROUP INC	CME	\$413.92	\$281.55	\$4,139	\$2,816	\$46	1.6%	0.2%	0.5%
<b>Total</b>					<b>\$10,562</b>	<b>\$10,887</b>	<b>\$121</b>	<b>1.1%</b>	<b>0.9%</b>	<b>1.8%</b>
<b>PROPERTY - CASUALTY INSURANCE</b>										
70	TRAVELERS COS INC/THE	TRV	\$44.03	\$49.25	\$3,082	\$3,448	\$101	2.9%	0.3%	0.6%
<b>TOTAL Financial</b>					<b>\$60,466</b>	<b>\$59,605</b>	<b>\$487</b>	<b>0.8%</b>	<b>4.8%</b>	<b>9.7%</b>
<b>Industrial Resources</b>										
<b>CHEMICALS</b>										
110	DOW CHEMICAL	DOW	\$26.25	\$23.72	\$2,887	\$2,609	\$66	2.5%	0.2%	0.4%
<b>MISC. METALS</b>										
52	FREEMPORT-MCMORAN COPPER	FCX	\$61.96	\$59.13	\$3,222	\$3,075	\$62	2.0%	0.2%	0.5%
<b>STEEL</b>										
0	STEEL DYNAMICS INC	STLD	\$0.00	\$13.19	\$0	\$0	\$0	0.0%	0.0%	0.0%
35	RELIANCE STEEL & ALUMINUM	RS	\$50.27	\$36.15	\$1,760	\$1,265	\$14	1.1%	0.1%	0.2%
20	ARCELORMITTAL-NY REGISTERED	MT	\$34.07	\$26.76	\$681	\$535	\$15	2.8%	0.0%	0.1%
<b>Total</b>					<b>\$2,441</b>	<b>\$1,800</b>	<b>\$29</b>	<b>1.6%</b>	<b>0.1%</b>	<b>0.3%</b>

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	Portfolio	% of Asset Class
<b>Equities</b>										
<b>TOTAL Industrial Resources</b>										
	International Equity Mutual Funds									
	INTERNATIONAL EQUITY FUND									
12,156,695	BERNSTEIN INTERNATIONAL PORTFOLIO	SCBMFAX	\$12.81	\$12.72	\$155,736	\$154,633	\$2,699	1.8%	12.5%	25.1%
<b>TOTAL International Equity Mutual Funds</b>										
	<b>Non-Financial</b>									
	HOME BUILDING									
3	NVR INC	NVR	\$598.92	\$655.03	\$1,797	\$1,965	\$0	0.0%	0.2%	0.3%
130	PULTE GROUP INC	PHM	\$12.33	\$8.28	\$1,602	\$1,076	\$0	0.0%	0.1%	0.2%
155	D R HORTON INC	DHI	\$8.90	\$9.83	\$1,379	\$1,524	\$23	1.5%	0.1%	0.2%
	<b>Total</b>				\$4,778	\$4,565	\$23	0.5%	0.4%	0.7%
<b>TOTAL Non-Financial</b>										
	<b>Services</b>									
	AIR FREIGHT									
13	FEDEX CORP	FDX	\$91.92	\$70.11	\$1,195	\$911	\$6	0.7%	0.1%	0.1%
	AIR TRANSPORT									
165	DELTA AIR LINES INC	DAL	\$12.93	\$11.75	\$2,133	\$1,939	\$0	0.0%	0.2%	0.3%
<b>TOTAL Services</b>										
	<b>Technology</b>									
	COMMUNICATION - EQUIP. MFRS.									
95	BROADCOM CORP-CL A	BRCM	\$31.08	\$32.97	\$2,953	\$3,132	\$30	1.0%	0.3%	0.5%
60	CORNING INC	GLW	\$8.57	\$16.15	\$514	\$969	\$12	1.2%	0.1%	0.2%
225	CISCO SYSTEMS INC	CSCO	\$20.06	\$21.31	\$4,514	\$4,795	\$0	0.0%	0.4%	0.8%
	<b>Total</b>				\$7,981	\$8,896	\$42	0.5%	0.7%	1.4%
	<b>COMPUTER SERVICES/SOFTWARE</b>									
170	MICROSOFT CORP	MSFT	\$27.36	\$23.01	\$4,651	\$3,912	\$88	2.3%	0.3%	0.6%

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
<b>Equities</b>										
<b>COMPUTER/INSTRUMENTATION</b>										
155	GARMIN LTD	GRMN	\$31.67	\$29.18	\$4,910	\$4,523	\$233	5.1%	0.4%	0.7%
225	TYCO ELECTRONICS LTD	TEL	\$17.50	\$25.38	\$3,937	\$5,711	\$144	2.5%	0.5%	0.9%
Total					\$8,847	\$10,233	\$377	3.7%	0.8%	1.7%
<b>COMPUTERS</b>										
350	EMC CORP/MASS	EMC	\$16.65	\$18.30	\$5,829	\$6,405	\$0	0.0%	0.5%	1.0%
85	DELL INC	DELL	\$12.85	\$12.06	\$1,092	\$1,025	\$0	0.0%	0.1%	0.2%
255	HEWLETT-PACKARD CO	HPQ	\$27.10	\$43.28	\$6,910	\$11,036	\$82	0.7%	0.9%	1.8%
62	APPLE INC	AAPL	\$38.20	\$251.53	\$2,368	\$15,595	\$0	0.0%	1.3%	2.5%
Total					\$16,200	\$34,061	\$82	0.2%	2.8%	5.5%
<b>SEMICONDUCTORS</b>										
350	INTEL CORP	INTC	\$16.50	\$19.45	\$5,775	\$6,808	\$221	3.2%	0.6%	1.1%
765	MOTOROLA INC	MOT	\$3.98	\$6.52	\$3,047	\$4,988	\$0	0.0%	0.4%	0.8%
100	KLA-TENCOR CORPORATION	KLAC	\$34.61	\$27.88	\$3,461	\$2,788	\$60	2.2%	0.2%	0.5%
Total					\$12,283	\$14,583	\$281	1.9%	1.2%	2.4%
<b>TOTAL Technology</b>										
<b>Utilities</b>										
<b>ELECTRIC COMPANIES</b>										
75	CONSTELLATION ENERGY GROUP	CEG	\$37.11	\$32.25	\$2,783	\$2,419	\$72	3.0%	0.2%	0.4%
75	PEPCO HOLDINGS INC	POM	\$16.88	\$15.68	\$1,266	\$1,176	\$81	6.9%	0.1%	0.2%
Total					\$4,049	\$3,595	\$153	4.3%	0.3%	0.6%
<b>TELEPHONE</b>										
115	VODAFONE GROUP PLC-SP ADR	VOD	\$18.37	\$20.67	\$2,113	\$2,377	\$187	7.9%	0.2%	0.4%
145	AT&T INC	T	\$24.51	\$24.19	\$3,554	\$3,508	\$244	7.0%	0.3%	0.6%
550	SPRINT NEXTEL CORP	S	\$3.49	\$4.24	\$1,918	\$2,332	\$0	0.0%	0.2%	0.4%
Total					\$7,585	\$8,217	\$430	5.2%	0.7%	1.3%

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Market Value	Total Cost	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	TOTAL Utilities				\$11,811	\$11,634	\$583	4.9%	1.0%	1.9%
	TOTAL Equities				\$615,182	\$578,677	\$9,789	1.6%	49.9%	100.0%

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Market Value	Total Cost	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	Other				\$491 AI					
	Mutual Funds									
	MUTUAL FUNDS									
4,484.113	OVERLAY B PORTFOLIO CLASS 1	SBOOX	\$10.29	\$10.32	\$46,276	\$46,132	\$0	0.0%	3.8%	12.2%
33,187.188	TAX-AWARE OVERLAY A PORTFOLIO CLASS 1	SATOX	\$10.19	\$10.07	\$334,195	\$338,177	\$0	0.0%	27.1%	87.8%
	Total				\$380,471	\$384,309	\$0	0.0%	30.8%	100.0%
	TOTAL Mutual Funds				\$380,471	\$384,309	\$0	0.0%	30.8%	100.0%
	TOTAL Other				\$380,471	\$384,309	\$0	0.0%	30.8%	100.0%

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Market Value	Total Cost	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	NET PORTFOLIO VALUE				\$1,233,734	\$1,189,895	\$19,236	1.4%		

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Summary

Description	Amount
Short-Term	\$13,835.64
Long-Term	\$53,042.59
L.T. Cap Gains Distribution from Bernstein Funds	\$5,250.67
<b>Total</b>	<b>\$72,128.90</b>

## Short-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	06/01/2011	06/27/2011	1	NVR INC	\$718.78	\$739.63	\$718.78	\$739.63	(\$20.85)
888-06862	05/31/2011	06/27/2011	15	EXPRESS SCRIPTS INC	\$53.48	\$59.00	\$802.21	\$884.93	(\$82.72)
888-06862	05/10/2011	06/27/2011	20	CELGENE CORP	\$59.41	\$59.83	\$1,188.23	\$1,196.52	(\$8.29)
888-06862	05/06/2011	06/27/2011	20	POTASH CORP OF SASKATCHEWAN	\$54.39	\$53.47	\$1,087.71	\$1,069.41	\$18.30
888-06862	04/26/2011	06/27/2011	288.809	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$13.97	\$13.85	\$4,034.66	\$4,000.00	\$34.66
888-06862	04/19/2011	06/27/2011	15	ACCENTURE PLC-CL A	\$57.71	\$55.27	\$865.70	\$829.12	\$36.58
888-06862	04/11/2011	06/27/2011	8	OCCIDENTAL PETROLEUM CORP	\$99.24	\$101.58	\$793.92	\$812.64	(\$18.72)
888-06862	04/05/2011	06/27/2011	30	AT&T INC	\$30.85	\$30.93	\$925.51	\$927.75	(\$2.24)
888-06862	03/29/2011	06/27/2011	3	APPLE INC	\$333.16	\$349.99	\$999.49	\$1,049.96	(\$50.47)
888-06862	03/24/2011	06/27/2011	25	ALTRIA GROUP INC	\$26.75	\$25.82	\$668.79	\$645.50	\$23.29
888-06862	03/22/2011	06/27/2011	505.751	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$13.97	\$13.77	\$7,065.34	\$6,964.19	\$101.15
888-06862	03/10/2011	06/27/2011	35	RAYTHEON COMPANY	\$48.41	\$51.99	\$1,694.20	\$1,819.72	(\$125.52)
888-06862	03/10/2011	06/27/2011	12	ROCKWELL AUTOMATION INC	\$81.33	\$86.67	\$975.93	\$1,040.04	(\$64.11)
888-06862	03/08/2011	06/27/2011	12	LOWE'S COS INC	\$23.26	\$26.63	\$279.12	\$319.57	(\$40.45)
888-06862	03/03/2011	06/27/2011	15	ALLERGAN INC	\$81.38	\$72.74	\$1,220.76	\$1,091.10	\$129.66
888-06862	03/01/2011	06/27/2011	10	UNITED PARCEL SERVICE-CL B	\$71.41	\$72.93	\$714.06	\$729.25	(\$15.19)
888-06862	02/22/2011	06/27/2011	15	INTUIT INC	\$50.95	\$52.83	\$764.29	\$792.46	(\$28.17)
888-06862	01/21/2011	06/27/2011	20	JUNIPER NETWORKS INC	\$30.52	\$35.10	\$610.33	\$702.03	(\$91.70)
888-06862	01/13/2011	06/27/2011	80	COMMERCIAL METALS CO	\$13.93	\$17.09	\$1,114.63	\$1,367.58	(\$252.95)
888-06862	01/13/2011	06/27/2011	25	RELIANCE STEEL & ALUMINUM	\$47.86	\$53.40	\$1,196.39	\$1,334.89	(\$138.50)

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Short-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	01/06/2011	06/27/2011	70	STEEL DYNAMICS INC	\$15.78	\$18.90	\$1,104.59	\$1,322.65	(\$218.06)
888-06862	12/07/2010	06/27/2011	13,565	BERNSTEIN EMERGING MARKETS PORTFOLIO	\$32.01	\$32.81	\$429.88	\$445.08	(\$15.20)
888-06862	12/01/2010	06/27/2011	80	KROGER CO	\$24.27	\$23.79	\$1,941.90	\$1,903.14	\$38.76
888-06862	10/21/2010	06/27/2011	25	SOUTHWESTERN ENERGY	\$40.81	\$34.41	\$1,020.21	\$860.31	\$159.90
888-06862	10/05/2010	06/27/2011	10	ACCENTURE PLC-CLA	\$57.71	\$44.58	\$577.13	\$445.84	\$131.29
888-06862	09/27/2010	06/27/2011	15	JOHNSON & JOHNSON	\$65.43	\$62.15	\$981.42	\$932.23	\$49.19
888-06862	08/25/2010	06/27/2011	20	JUNIPER NETWORKS INC	\$30.52	\$26.49	\$610.33	\$529.71	\$80.62
888-06862	08/19/2010	06/21/2011	15	PARKER HANNIFIN CORP	\$85.72	\$63.76	\$1,285.77	\$956.37	\$329.40
888-06862	12/23/2010	06/20/2011	6	HUNTINGTON INGALLS INDUST-WI	\$36.00	\$40.15	\$216.01	\$240.92	(\$24.91)
888-06862	11/22/2010	06/20/2011	7	HUNTINGTON INGALLS INDUST-WI	\$36.00	\$33.31	\$252.01	\$233.18	\$18.83
888-06862	05/05/2011	06/17/2011	150	SPRINT NEXTEL CORP	\$5.10	\$5.27	\$765.71	\$791.12	(\$25.41)
888-06862	03/09/2011	06/17/2011	20	DTE ENERGY COMPANY	\$49.25	\$49.05	\$984.96	\$980.99	\$3.97
888-06862	10/21/2010	06/09/2011	15	SOUTHWESTERN ENERGY	\$43.25	\$34.41	\$648.80	\$516.18	\$132.62
888-06862	03/11/2011	06/07/2011	10	DEVON ENERGY CORPORATION	\$80.74	\$88.10	\$807.38	\$880.98	(\$73.60)
888-06862	02/24/2011	06/07/2011	10	DEVON ENERGY CORPORATION	\$80.74	\$88.47	\$807.38	\$884.71	(\$77.33)
888-06862	01/26/2011	06/07/2011	10	DEVON ENERGY CORPORATION	\$80.74	\$85.65	\$807.38	\$856.50	(\$49.12)
888-06862	01/18/2011	05/26/2011	13	AON CORP	\$51.87	\$44.79	\$674.29	\$582.33	\$91.96
888-06862	10/05/2010	05/26/2011	50	DELL INC	\$15.81	\$13.40	\$790.32	\$670.04	\$120.28
888-06862	08/04/2010	05/26/2011	6	GOLDMAN SACHS GROUP INC	\$135.97	\$153.97	\$815.80	\$923.83	(\$108.03)
888-06862	10/13/2010	05/24/2011	5	GOLDMAN SACHS GROUP INC	\$135.40	\$154.84	\$677.00	\$774.18	(\$97.18)
888-06862	01/12/2011	05/19/2011	35	DOW CHEMICAL	\$37.14	\$35.78	\$1,299.89	\$1,252.41	\$47.48
888-06862	01/06/2011	05/19/2011	20	DOW CHEMICAL	\$37.14	\$35.15	\$742.80	\$703.02	\$39.78
888-06862	01/20/2011	05/18/2011	20	DOW CHEMICAL	\$36.88	\$34.64	\$737.69	\$692.80	\$44.89
888-06862	10/21/2010	05/18/2011	30	DOW CHEMICAL	\$36.88	\$30.33	\$1,106.53	\$909.99	\$196.54
888-06862	10/11/2010	05/18/2011	5	DOW CHEMICAL	\$36.88	\$29.86	\$184.42	\$149.28	\$35.14
888-06862	10/11/2010	05/18/2011	5	DOW CHEMICAL	\$36.88	\$29.86	\$184.42	\$149.29	\$35.13
888-06862	09/30/2010	05/18/2011	50	MORGAN STANLEY	\$24.50	\$24.98	\$1,225.06	\$1,249.10	(\$24.04)
888-06862	02/18/2011	05/17/2011	30	ARCHER-DANIELS-MIDLAND CO	\$31.87	\$37.69	\$955.97	\$1,130.72	(\$174.75)
888-06862	01/06/2011	05/17/2011	50	COMCAST CORP-CLA	\$24.73	\$22.85	\$1,236.65	\$1,142.30	\$94.35

**Short-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	11/22/2010	05/17/2011	40	ARCHER-DANIELS-MIDLAND CO	\$31.87	\$29.62	\$1,274.63	\$1,184.79	\$89.84
888-06862	04/18/2011	05/16/2011	30	COMCAST CORP-CL A	\$24.87	\$23.98	\$745.96	\$719.52	\$26.44
888-06862	02/22/2011	05/16/2011	15	COMCAST CORP-CL A	\$24.87	\$25.27	\$372.98	\$379.05	(\$6.07)
888-06862	12/09/2010	05/16/2011	10	JPMORGAN CHASE & CO	\$43.17	\$40.76	\$431.73	\$407.56	\$24.17
888-06862	08/30/2010	05/16/2011	8	JPMORGAN CHASE & CO	\$43.17	\$36.28	\$345.38	\$290.23	\$55.15
888-06862	07/19/2010	05/16/2011	25	JPMORGAN CHASE & CO	\$43.17	\$38.33	\$1,079.33	\$958.29	\$121.04
888-06862	03/03/2011	05/13/2011	20	EDISON INTERNATIONAL	\$39.49	\$37.91	\$789.85	\$758.23	\$31.62
888-06862	03/01/2011	05/13/2011	5	GOLDMAN SACHS GROUP INC	\$140.24	\$163.09	\$701.22	\$815.47	(\$114.25)
888-06862	12/06/2010	05/13/2011	50	EDISON INTERNATIONAL	\$39.49	\$38.29	\$1,974.62	\$1,914.25	\$60.37
888-06862	01/20/2011	05/12/2011	5	GOLDMAN SACHS GROUP INC	\$141.93	\$165.07	\$709.64	\$825.35	(\$115.71)
888-06862	11/10/2010	05/12/2011	5	GOLDMAN SACHS GROUP INC	\$141.93	\$166.83	\$709.64	\$834.13	(\$124.49)
888-06862	09/27/2010	05/12/2011	10	JOHNSON & JOHNSON	\$66.45	\$62.15	\$664.52	\$621.49	\$43.03
888-06862	06/14/2010	05/12/2011	15	BB&T CORP	\$27.17	\$30.26	\$407.57	\$453.93	(\$46.36)
888-06862	01/26/2011	05/09/2011	20	JUNIPER NETWORKS INC	\$37.35	\$36.89	\$747.09	\$737.74	\$9.35
888-06862	01/21/2011	05/09/2011	5	JUNIPER NETWORKS INC	\$37.35	\$35.10	\$186.77	\$175.51	\$11.26
888-06862	01/13/2011	05/09/2011	15	CAMERON INTERNATIONAL CORP	\$49.13	\$51.93	\$736.97	\$778.91	(\$41.94)
888-06862	05/11/2010	05/06/2011	10	LOWE'S COS INC	\$25.70	\$26.90	\$257.01	\$268.97	(\$11.96)
888-06862	05/10/2010	05/06/2011	25	LOWE'S COS INC	\$25.70	\$26.73	\$642.51	\$668.19	(\$25.68)
888-06862	03/18/2011	05/04/2011	25	SOUTHWESTERN ENERGY	\$42.53	\$41.07	\$1,063.36	\$1,026.72	\$36.64
888-06862	04/12/2011	04/28/2011	30	HCA HOLDINGS INC	\$32.63	\$31.73	\$979.02	\$951.87	\$27.15
888-06862	04/05/2011	04/28/2011	5	HCA HOLDINGS INC	\$32.63	\$33.62	\$163.17	\$168.10	(\$4.93)
888-06862	01/24/2011	04/28/2011	50	DELL INC	\$15.85	\$13.63	\$792.39	\$681.31	\$111.08
888-06862	10/19/2010	04/28/2011	50	DELL INC	\$15.85	\$14.55	\$792.39	\$727.51	\$64.88
888-06862	10/18/2010	04/28/2011	50	DELL INC	\$15.85	\$14.57	\$792.39	\$728.66	\$63.73
888-06862	03/10/2011	04/26/2011	13	TEVA PHARMACEUTICAL-SP ADR	\$46.01	\$49.54	\$598.10	\$644.06	(\$45.96)
888-06862	01/18/2011	04/25/2011	17	AON CORP	\$52.22	\$44.79	\$887.72	\$761.51	\$126.21
888-06862	01/03/2011	04/25/2011	30	AON CORP	\$52.22	\$46.18	\$1,566.56	\$1,385.42	\$181.14
888-06862	03/30/2011	04/21/2011	20	GILEAD SCIENCES INC	\$39.26	\$42.83	\$785.25	\$856.68	(\$71.43)
888-06862	09/27/2010	04/21/2011	15	KOHL'S CORP	\$52.00	\$52.27	\$780.01	\$783.99	(\$3.98)
888-06862	09/22/2010	04/21/2011	10	KOHL'S CORP	\$52.00	\$51.42	\$520.00	\$514.16	\$5.84

**Short-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	09/20/2010	04/21/2011	25	KOHL'S CORP	\$52.00	\$51.58	\$1,300.01	\$1,289.40	\$10.61
888-06862	04/27/2010	04/20/2011	40	CONSTELLATION ENERGY GROUP	\$33.41	\$37.11	\$1,336.20	\$1,484.47	(\$148.27)
888-06862	01/31/2011	04/19/2011	26	ROVI CORP	\$49.00	\$62.13	\$1,273.99	\$1,615.40	(\$341.41)
888-06862	01/06/2011	04/18/2011	25	DIRECTV-CLASS A	\$45.85	\$41.11	\$1,146.35	\$1,027.85	\$118.50
888-06862	06/25/2010	04/14/2011	23	HONEYWELL INTERNATIONAL INC	\$57.05	\$41.35	\$1,312.05	\$951.02	\$361.03
888-06862	02/18/2011	04/13/2011	20	AON CORP	\$52.45	\$52.61	\$1,049.07	\$1,052.24	(\$3.17)
888-06862	11/15/2010	04/13/2011	30	LIMITED BRANDS INC	\$37.77	\$31.82	\$1,133.09	\$954.63	\$178.46
888-06862	11/03/2010	04/12/2011	24	EATON CORP	\$52.18	\$45.50	\$1,252.38	\$1,092.00	\$160.38
888-06862	10/18/2010	04/11/2011	15	CARNIVAL CORP	\$37.70	\$39.55	\$565.46	\$593.27	(\$27.81)
888-06862	11/18/2010	04/07/2011	15	CARNIVAL CORP	\$38.29	\$42.06	\$574.37	\$630.94	(\$56.57)
888-06862	10/29/2010	04/07/2011	20	CARNIVAL CORP	\$38.29	\$42.86	\$765.83	\$857.16	(\$91.33)
888-06862	10/18/2010	04/07/2011	15	CARNIVAL CORP	\$38.29	\$39.55	\$574.37	\$593.27	(\$18.90)
888-06862	08/11/2010	04/07/2011	35	KIMBERLY-CLARK CORP	\$65.41	\$65.29	\$2,289.34	\$2,285.18	\$4.16
888-06862	06/25/2010	04/07/2011	20	HONEYWELL INTERNATIONAL INC	\$58.70	\$41.35	\$1,174.04	\$826.98	\$347.06
888-06862	02/18/2011	04/06/2011	9	MCKESSON CORP	\$78.98	\$80.57	\$710.83	\$725.12	(\$14.29)
888-06862	04/27/2010	04/06/2011	75	SMITHFIELD FOODS INC	\$23.06	\$19.49	\$1,729.38	\$1,461.56	\$267.82
888-06862	08/31/2010	04/05/2011	25	CAPITAL ONE FINANCIAL CORP	\$51.83	\$38.15	\$1,295.68	\$953.79	\$341.89
888-06862	12/03/2010	04/01/2011	35	ALCOA INC	\$17.48	\$14.18	\$611.91	\$496.41	\$115.50
888-06862	05/05/2010	04/01/2011	45	COMERICA INC	\$37.05	\$42.39	\$1,667.43	\$1,907.58	(\$240.15)
888-06862	02/18/2011	03/30/2011	9	MCKESSON CORP	\$80.22	\$80.57	\$721.95	\$725.12	(\$3.17)
888-06862	10/22/2010	03/30/2011	25	JPMORGAN CHASE & CO	\$46.58	\$37.62	\$1,164.43	\$940.42	\$224.01
888-06862	02/18/2011	03/29/2011	25	EMERSON ELECTRIC CO	\$56.90	\$61.89	\$1,422.47	\$1,547.17	(\$124.70)
888-06862	02/08/2011	03/29/2011	20	EMERSON ELECTRIC CO	\$56.90	\$61.31	\$1,137.98	\$1,226.25	(\$88.27)
888-06862	02/01/2011	03/29/2011	25	EMERSON ELECTRIC CO	\$56.90	\$59.37	\$1,422.48	\$1,484.15	(\$61.67)
888-06862	10/05/2010	03/28/2011	10	SCHLUMBERGER LTD	\$90.81	\$62.68	\$908.08	\$626.75	\$281.33
888-06862	06/24/2010	03/24/2011	8	OCCIDENTAL PETROLEUM CORP	\$99.80	\$82.07	\$798.41	\$656.59	\$141.82
888-06862	03/07/2011	03/23/2011	25	CARNIVAL CORP	\$39.07	\$39.99	\$976.74	\$999.63	(\$22.89)
888-06862	09/27/2010	03/23/2011	20	KOHL'S CORP	\$52.75	\$52.27	\$1,054.92	\$1,045.33	\$9.59
888-06862	09/24/2010	03/23/2011	7	NEWFIELD EXPLORATION CO	\$73.66	\$55.12	\$515.60	\$385.86	\$129.74
888-06862	10/28/2010	03/18/2011	2	CME GROUP INC	\$286.43	\$286.36	\$572.86	\$572.72	\$0.14

**Short-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	08/30/2010	03/18/2011	2	CME GROUP INC	\$286.43	\$252.12	\$572.86	\$504.24	\$68.62
888-06862	11/30/2010	03/17/2011	30	STARBUCKS CORP	\$35.30	\$30.79	\$1,059.05	\$923.67	\$135.38
888-06862	11/01/2010	03/17/2011	5	STARBUCKS CORP	\$35.30	\$28.72	\$176.51	\$143.59	\$32.92
888-06862	05/10/2010	03/17/2011	120	SARA LEE CORP	\$16.72	\$13.85	\$2,006.24	\$1,661.54	\$344.70
888-06862	04/08/2010	03/17/2011	55	SARA LEE CORP	\$16.72	\$13.96	\$919.53	\$767.80	\$151.73
888-06862	11/16/2010	03/16/2011	50	DELTA AIR LINES INC	\$10.21	\$13.13	\$510.74	\$656.55	(\$145.81)
888-06862	11/09/2010	03/16/2011	10	DELTA AIR LINES INC	\$10.21	\$13.87	\$102.15	\$138.73	(\$36.58)
888-06862	11/04/2010	03/16/2011	25	THE WALT DISNEY CO.	\$40.87	\$36.85	\$1,021.82	\$921.31	\$100.51
888-06862	09/24/2010	03/16/2011	8	NEWFIELD EXPLORATION CO	\$68.91	\$55.12	\$551.24	\$440.98	\$110.26
888-06862	05/11/2010	03/16/2011	10	THE WALT DISNEY CO	\$40.87	\$35.71	\$408.73	\$357.12	\$51.61
888-06862	04/27/2010	03/16/2011	35	CONSTELLATION ENERGY GROUP	\$30.49	\$37.11	\$1,067.24	\$1,298.92	(\$231.68)
888-06862	12/10/2010	03/14/2011	10	HONEYWELL INTERNATIONAL INC	\$55.51	\$51.85	\$555.13	\$518.52	\$36.61
888-06862	08/18/2010	03/14/2011	10	GOODRICH CORP	\$82.67	\$73.75	\$826.70	\$737.46	\$89.24
888-06862	06/25/2010	03/14/2011	2	HONEYWELL INTERNATIONAL INC	\$55.51	\$41.35	\$111.03	\$82.70	\$28.33
888-06862	04/09/2010	03/14/2011	1	GOODRICH CORP	\$82.67	\$70.97	\$82.67	\$70.97	\$11.70
888-06862	12/20/2010	03/11/2011	6	POTASH CORP OF SASKATCHEWAN	\$54.26	\$46.50	\$325.55	\$279.01	\$46.54
888-06862	12/15/2010	03/11/2011	7	POTASH CORP OF SASKATCHEWAN	\$54.26	\$46.48	\$379.80	\$325.33	\$54.47
888-06862	11/09/2010	03/10/2011	50	DELTA AIR LINES INC	\$11.01	\$13.87	\$550.36	\$693.67	(\$143.31)
888-06862	02/08/2011	03/09/2011	50	DELTA AIR LINES INC	\$10.73	\$11.86	\$536.59	\$593.05	(\$56.46)
888-06862	01/18/2011	03/09/2011	10	OCCIDENTAL PETROLEUM CORP	\$101.53	\$97.95	\$1,015.31	\$979.47	\$35.84
888-06862	12/09/2010	03/09/2011	15	JPMORGAN CHASE & CO	\$46.63	\$40.76	\$699.47	\$611.33	\$88.14
888-06862	06/24/2010	03/09/2011	5	OCCIDENTAL PETROLEUM CORP	\$101.53	\$82.07	\$507.66	\$410.36	\$97.30
888-06862	03/30/2010	03/09/2011	25	DELTA AIR LINES INC	\$10.73	\$14.65	\$268.30	\$366.29	(\$97.99)
888-06862	08/31/2010	03/08/2011	10	CAPITAL ONE FINANCIAL CORP	\$49.23	\$38.15	\$492.30	\$381.52	\$110.78
888-06862	08/19/2010	03/08/2011	2	PARKER HANNIFIN CORP	\$85.71	\$63.76	\$171.42	\$127.52	\$43.90
888-06862	08/09/2010	03/08/2011	13	PARKER HANNIFIN CORP	\$85.71	\$64.98	\$1,114.21	\$844.73	\$269.48
888-06862	06/15/2010	03/08/2011	180	FIFTH THIRD BANCORP	\$13.71	\$13.74	\$2,467.15	\$2,473.90	(\$6.75)
888-06862	05/03/2010	03/08/2011	25	CAPITAL ONE FINANCIAL CORP	\$49.23	\$44.81	\$1,230.76	\$1,120.36	\$110.40
888-06862	11/22/2010	03/07/2011	25	VODAFONE GROUP PLC-SP ADR	\$29.17	\$26.56	\$729.19	\$664.01	\$65.18
888-06862	10/05/2010	03/03/2011	1	SCHLUMBERGER LTD	\$92.49	\$62.68	\$92.49	\$62.68	\$29.81

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Short-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	10/01/2010	03/03/2011	7	DEERE & CO	\$92.67	\$68.74	\$648.68	\$481.16	\$167.52
888-06862	03/15/2010	03/03/2011	7	SCHLUMBERGER LTD	\$92.49	\$63.55	\$647.45	\$444.83	\$202.62
888-06862	03/15/2010	03/01/2011	10	SCHLUMBERGER LTD	\$92.70	\$63.55	\$927.05	\$635.48	\$291.57
888-06862	12/13/2010	02/28/2011	15	PARKER HANNIFIN CORP	\$89.47	\$87.11	\$1,342.10	\$1,306.61	\$35.49
888-06862	11/30/2010	02/28/2011	9	PARKER HANNIFIN CORP	\$89.47	\$80.38	\$805.26	\$723.38	\$81.88
888-06862	11/30/2010	02/28/2011	1	PARKER HANNIFIN CORP	\$89.47	\$80.38	\$89.47	\$80.38	\$9.09
888-06862	08/09/2010	02/28/2011	5	PARKER HANNIFIN CORP	\$89.47	\$64.98	\$447.37	\$324.90	\$122.47
888-06862	11/30/2010	02/24/2011	10	EATON CORP	\$104.80	\$96.46	\$1,047.95	\$964.57	\$83.38
888-06862	11/03/2010	02/24/2011	6	EATON CORP	\$104.80	\$91.00	\$628.77	\$546.00	\$82.77
888-06862	11/03/2010	02/24/2011	12	EATON CORP	\$104.80	\$91.00	\$1,257.54	\$1,092.00	\$165.54
888-06862	09/20/2010	02/24/2011	5	CISCO SYSTEMS INC	\$18.29	\$21.79	\$91.47	\$108.93	(\$17.46)
888-06862	05/20/2010	02/23/2011	25	VERTEX PHARMACEUTICALS INC	\$43.92	\$36.31	\$1,097.91	\$907.85	\$190.06
888-06862	01/26/2011	02/18/2011	3	NETFLIX INC	\$232.10	\$183.61	\$696.29	\$550.82	\$145.47
888-06862	04/16/2010	02/18/2011	77	WELLS FARGO & COMPANY	\$32.65	\$32.55	\$2,513.86	\$2,506.22	\$7.64
888-06862	01/31/2011	02/17/2011	15	HONEYWELL INTERNATIONAL INC	\$57.42	\$55.52	\$861.32	\$832.76	\$28.56
888-06862	01/26/2011	02/17/2011	3	NETFLIX INC	\$235.64	\$183.61	\$706.91	\$550.83	\$156.08
888-06862	12/10/2010	02/17/2011	10	HONEYWELL INTERNATIONAL INC	\$57.42	\$51.85	\$574.21	\$518.52	\$55.69
888-06862	07/29/2010	02/17/2011	29	MICROSOFT CORP	\$27.16	\$26.01	\$787.65	\$754.36	\$33.29
888-06862	01/26/2011	02/16/2011	6	NETFLIX INC	\$239.42	\$183.61	\$1,436.54	\$1,101.66	\$334.88
888-06862	10/05/2010	02/16/2011	40	CISCO SYSTEMS INC	\$18.63	\$21.95	\$745.06	\$877.93	(\$132.87)
888-06862	10/01/2010	02/16/2011	5	DEERE & CO	\$95.61	\$68.74	\$478.05	\$343.68	\$134.37
888-06862	09/29/2010	02/16/2011	7	DEERE & CO	\$95.61	\$72.04	\$669.26	\$504.25	\$165.01
888-06862	09/20/2010	02/16/2011	20	CISCO SYSTEMS INC	\$18.63	\$21.79	\$372.53	\$435.74	(\$63.21)
888-06862	09/20/2010	02/16/2011	8	DEERE & CO	\$95.61	\$73.31	\$764.88	\$586.44	\$178.44
888-06862	05/27/2010	02/16/2011	1504 065	TAX-AWARE OVERLAY A PORTFOLIO CLASS 1	\$12.30	\$10.19	\$18,500.00	\$15,326.42	\$3,173.58
888-06862	11/11/2010	02/15/2011	30	NVIDIA CORP	\$22.75	\$12.54	\$682.54	\$376.23	\$306.31
888-06862	10/21/2010	02/15/2011	3	DEERE & CO	\$93.45	\$76.80	\$280.35	\$230.40	\$49.95
888-06862	09/20/2010	02/15/2011	8	DEERE & CO	\$93.45	\$73.31	\$747.59	\$586.44	\$161.15
888-06862	10/05/2010	02/14/2011	10	CISCO SYSTEMS INC	\$18.82	\$21.95	\$188.22	\$219.48	(\$31.26)

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Short-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	07/19/2010	02/11/2011	25	CISCO SYSTEMS INC	\$18.78	\$22.84	\$469.44	\$570.92	(\$101.48)
888-06862	11/11/2010	02/10/2011	40	NVIDIA CORP	\$22.95	\$12.54	\$918.08	\$501.65	\$416.43
888-06862	10/21/2010	02/07/2011	7	DEERE & CO	\$94.33	\$76.80	\$660.28	\$537.60	\$122.68
888-06862	04/20/2010	02/03/2011	155	SAFEWAY INC	\$20.93	\$26.38	\$3,244.51	\$4,088.81	(\$844.30)
888-06862	11/05/2010	02/02/2011	10	AGRIUM INC	\$92.03	\$86.20	\$920.32	\$861.95	\$58.37
888-06862	10/21/2010	02/02/2011	15	SOUTHWESTERN ENERGY	\$39.01	\$34.41	\$585.09	\$516.19	\$68.90
888-06862	08/03/2010	02/02/2011	25	AGRIUM INC	\$92.03	\$63.39	\$2,300.80	\$1,584.83	\$715.97
888-06862	05/04/2010	02/02/2011	20	COMCAST CORP-CL A	\$23.11	\$19.85	\$462.20	\$397.01	\$65.19
888-06862	02/03/2010	02/01/2011	40	FORD MOTOR CO	\$16.15	\$11.53	\$645.94	\$461.30	\$184.64
888-06862	12/20/2010	01/28/2011	6	POTASH CORP OF SASKATCHEWAN	\$174.41	\$139.51	\$1,046.46	\$837.05	\$209.41
888-06862	12/10/2010	01/28/2011	5	SOUTHWESTERN ENERGY	\$39.24	\$35.65	\$196.22	\$178.24	\$17.98
888-06862	11/03/2010	01/28/2011	15	SOUTHWESTERN ENERGY	\$39.24	\$35.15	\$588.66	\$527.27	\$61.39
888-06862	02/10/2010	01/28/2011	20	COOPER INDUSTRIES PLC	\$60.95	\$42.64	\$1,219.06	\$852.85	\$366.21
888-06862	11/11/2010	01/26/2011	30	NVIDIA CORP	\$24.66	\$12.54	\$739.88	\$376.24	\$363.64
888-06862	09/01/2010	01/24/2011	4	CF INDUSTRIES HOLDINGS INC	\$133.72	\$92.39	\$534.89	\$369.55	\$165.34
888-06862	08/05/2010	01/24/2011	15	CF INDUSTRIES HOLDINGS INC	\$133.72	\$86.16	\$2,005.84	\$1,292.37	\$713.47
888-06862	02/10/2010	01/21/2011	15	MICROSOFT CORP	\$28.10	\$28.09	\$421.56	\$421.32	\$0.24
888-06862	07/16/2010	01/20/2011	2	FREEMPORT-MCMORAN COPPER	\$109.80	\$61.78	\$219.60	\$123.55	\$96.05
888-06862	04/26/2010	01/20/2011	35	CABLEVISION SYS CORP	\$33.99	\$26.85	\$1,189.48	\$939.72	\$249.76
888-06862	12/10/2010	01/14/2011	10	SOUTHWESTERN ENERGY	\$39.34	\$35.65	\$393.42	\$356.48	\$36.94
888-06862	11/18/2010	01/14/2011	20	SOUTHWESTERN ENERGY	\$39.34	\$38.21	\$786.83	\$764.24	\$22.59
888-06862	02/12/2010	01/14/2011	25	MICROSOFT CORP	\$28.05	\$27.76	\$701.32	\$693.95	\$7.37
888-06862	03/15/2010	01/11/2011	8	SCHLUMBERGER LTD	\$82.03	\$63.55	\$656.28	\$508.38	\$147.90
888-06862	07/16/2010	01/03/2011	6	FREEMPORT-MCMORAN COPPER	\$122.01	\$61.78	\$732.04	\$370.65	\$361.39
888-06862	04/26/2010	01/03/2011	70	CABLEVISION SYS CORP	\$34.03	\$26.85	\$2,382.37	\$1,879.45	\$502.92
888-06862	09/01/2010	12/31/2010	6	CF INDUSTRIES HOLDINGS INC	\$135.92	\$92.39	\$815.51	\$554.33	\$261.18
888-06862	07/28/2010	12/31/2010	3	HESS CORP	\$76.22	\$52.75	\$228.67	\$158.26	\$70.41
888-06862	07/26/2010	12/31/2010	22	HESS CORP	\$76.22	\$52.56	\$1,676.89	\$1,156.22	\$520.67
888-06862	11/16/2010	12/22/2010	10	HESS CORP	\$76.22	\$67.63	\$762.17	\$676.27	\$85.90
888-06862	07/28/2010	12/22/2010	10	HESS CORP	\$76.22	\$52.76	\$762.17	\$527.55	\$234.62

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Short-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	12/22/2009	12/22/2010	15	COVIDIEN PLC	\$45.64	\$47.40	\$684.58	\$711.01	(\$26.43)
888-06862	10/11/2010	12/20/2010	65	NEWS CORP	\$14.45	\$13.83	\$939.08	\$898.87	\$40.21
888-06862	12/22/2009	12/14/2010	15	COVIDIEN PLC	\$45.09	\$47.40	\$676.31	\$711.01	(\$34.70)
888-06862	11/22/2010	12/13/2010	45	ARCHER-DANIELS-MIDLAND CO	\$30.84	\$29.62	\$1,387.75	\$1,332.88	\$54.87
888-06862	06/14/2010	12/06/2010	40	MEREDITH CORP	\$34.22	\$34.84	\$1,368.88	\$1,393.52	(\$24.64)
888-06862	09/24/2010	11/30/2010	55	ALTRIA GROUP INC	\$24.11	\$23.98	\$1,326.02	\$1,319.14	\$6.88
888-06862	03/25/2010	11/30/2010	20	ALTRIA GROUP INC	\$24.11	\$20.56	\$482.19	\$411.14	\$71.05
888-06862	06/30/2010	11/23/2010	30	PROCTER & GAMBLE CO	\$62.56	\$60.16	\$1,876.68	\$1,804.86	\$71.82
888-06862	06/30/2010	11/22/2010	88	BANK OF AMERICA CORP	\$11.28	\$14.57	\$992.88	\$1,282.53	(\$289.65)
888-06862	03/09/2010	11/22/2010	75	PEPCO HOLDINGS INC	\$18.56	\$16.88	\$1,392.15	\$1,265.70	\$126.45
888-06862	01/27/2010	11/22/2010	50	BANK OF AMERICA CORP	\$11.28	\$15.02	\$564.13	\$750.99	(\$186.86)
888-06862	01/25/2010	11/22/2010	182	BANK OF AMERICA CORP	\$11.28	\$15.06	\$2,053.45	\$2,740.63	(\$687.18)
888-06862	02/24/2010	11/15/2010	50	ROWAN COMPANIES INC	\$31.09	\$24.71	\$1,554.63	\$1,235.38	\$319.25
888-06862	02/09/2010	11/15/2010	18	DOVER CORP	\$55.08	\$42.02	\$991.51	\$756.34	\$235.17
888-06862	10/21/2010	11/12/2010	15	DANAHER CORP	\$43.54	\$42.79	\$653.14	\$641.85	\$11.29
888-06862	06/30/2010	11/12/2010	40	PROCTER & GAMBLE CO	\$64.19	\$60.16	\$2,567.71	\$2,406.47	\$161.24
888-06862	02/03/2010	11/11/2010	35	FORD MOTOR CO	\$16.39	\$11.53	\$573.59	\$403.64	\$169.95
888-06862	06/23/2010	11/10/2010	14	POLO RALPH LAUREN CORP	\$107.39	\$78.66	\$1,503.44	\$1,101.23	\$402.21
888-06862	01/07/2010	11/05/2010	45	GARMIN LTD	\$31.14	\$31.71	\$1,401.21	\$1,426.90	(\$25.69)
888-06862	01/20/2010	11/03/2010	35	ROYAL CARIBBEAN CRUISES LTD	\$40.25	\$26.83	\$1,408.60	\$938.94	\$469.66
888-06862	01/25/2010	11/02/2010	5	COVIDIEN PLC	\$39.86	\$51.42	\$199.32	\$257.09	(\$57.77)
888-06862	12/22/2009	11/02/2010	20	COVIDIEN PLC	\$39.86	\$47.40	\$797.29	\$948.01	(\$150.72)
888-06862	07/12/2010	11/01/2010	7	FREEMPORT-MCMORAN COPPER	\$95.93	\$63.52	\$671.49	\$444.61	\$226.88
888-06862	02/02/2010	11/01/2010	8	FREEMPORT-MCMORAN COPPER	\$95.93	\$72.00	\$767.41	\$575.98	\$191.43
888-06862	05/04/2010	10/29/2010	30	COMCAST CORP-CL A	\$20.64	\$19.85	\$619.29	\$595.52	\$23.77
888-06862	04/29/2010	10/29/2010	30	COMCAST CORP-CL A	\$20.64	\$19.91	\$619.29	\$597.18	\$22.11
888-06862	01/27/2010	10/29/2010	30	GARMIN LTD	\$32.83	\$33.20	\$984.78	\$995.95	(\$11.17)
888-06862	05/03/2010	10/25/2010	7	FEDEX CORP	\$89.58	\$91.92	\$627.04	\$643.45	(\$16.41)
888-06862	01/25/2010	10/21/2010	68	BANK OF AMERICA CORP	\$11.70	\$15.06	\$795.75	\$1,023.97	(\$228.22)
888-06862	12/07/2009	10/21/2010	12	BANK OF AMERICA CORP	\$11.70	\$16.17	\$140.43	\$193.98	(\$53.55)

**Short-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	07/28/2010	10/20/2010	10	HESS CORP	\$62.76	\$52.75	\$627.55	\$527.54	\$100.01
888-06862	04/29/2010	10/20/2010	85	COMCAST CORP-CL A	\$19.45	\$19.91	\$1,653.61	\$1,692.02	(\$38.41)
888-06862	09/16/2010	10/19/2010	3	APPLE INC	\$310.59	\$270.82	\$931.78	\$812.46	\$119.32
888-06862	02/10/2010	10/19/2010	11	DOVER CORP	\$52.74	\$42.17	\$580.09	\$463.83	\$116.26
888-06862	02/09/2010	10/19/2010	2	DOVER CORP	\$52.74	\$42.02	\$105.47	\$84.04	\$21.43
888-06862	08/19/2010	10/18/2010	7	FREEMPORT-MCMORAN COPPER	\$96.62	\$72.84	\$676.37	\$509.91	\$166.46
888-06862	07/16/2010	10/18/2010	1	FREEMPORT-MCMORAN COPPER	\$96.62	\$61.77	\$96.62	\$61.77	\$34.85
888-06862	02/10/2010	10/18/2010	9	DOVER CORP	\$53.40	\$42.17	\$480.59	\$379.49	\$101.10
888-06862	02/02/2010	10/18/2010	12	FREEMPORT-MCMORAN COPPER	\$96.62	\$72.00	\$1,159.50	\$863.98	\$295.52
888-06862	01/13/2010	10/18/2010	12	DOVER CORP	\$53.40	\$45.87	\$640.79	\$550.38	\$90.41
888-06862	08/25/2010	10/15/2010	35	JUNIPER NETWORKS INC	\$31.54	\$26.49	\$1,103.79	\$926.99	\$176.80
888-06862	04/28/2010	10/15/2010	25	FORD MOTOR CO	\$13.73	\$13.14	\$343.19	\$328.41	\$14.78
888-06862	02/03/2010	10/15/2010	65	FORD MOTOR CO	\$13.73	\$11.53	\$892.30	\$749.62	\$142.68
888-06862	02/02/2010	10/14/2010	12	FREEMPORT-MCMORAN COPPER	\$99.37	\$72.00	\$1,192.47	\$863.97	\$328.50
888-06862	01/13/2010	10/12/2010	13	DOVER CORP	\$53.75	\$45.86	\$698.69	\$596.24	\$102.45
888-06862	01/19/2010	10/07/2010	25	EMC CORP/MASS	\$19.56	\$18.13	\$489.05	\$453.22	\$35.83
888-06862	01/15/2010	10/07/2010	15	EMC CORP/MASS	\$19.56	\$18.05	\$293.43	\$270.79	\$22.64
888-06862	06/02/2010	10/04/2010	35	HYATT HOTELS CORP - CL A	\$37.74	\$38.92	\$1,320.95	\$1,362.35	(\$41.40)
888-06862	03/01/2010	09/30/2010	35	ROSS STORES INC	\$54.66	\$49.19	\$1,913.17	\$1,721.66	\$191.51
888-06862	06/30/2010	09/24/2010	5	PROCTER & GAMBLE CO	\$61.59	\$60.16	\$307.96	\$300.81	\$7.15
888-06862	05/20/2010	09/24/2010	20	PROCTER & GAMBLE CO	\$61.59	\$62.24	\$1,231.86	\$1,244.89	(\$13.03)
888-06862	05/12/2010	09/24/2010	55	PROCTER & GAMBLE CO	\$61.59	\$62.90	\$3,387.60	\$3,459.45	(\$71.85)
888-06862	05/12/2010	09/23/2010	75	SARA LEE CORP	\$13.87	\$14.31	\$1,040.54	\$1,073.11	(\$32.57)
888-06862	05/03/2010	09/23/2010	6	FEDEX CORP	\$83.36	\$91.92	\$500.14	\$551.52	(\$51.38)
888-06862	04/08/2010	09/23/2010	75	SARA LEE CORP	\$13.87	\$13.96	\$1,040.54	\$1,046.99	(\$6.45)
888-06862	03/09/2010	09/23/2010	15	ROSS STORES INC	\$54.58	\$51.42	\$818.70	\$771.24	\$47.46
888-06862	06/24/2010	09/22/2010	9	VISA INC - CLASS A SHRS	\$70.20	\$77.11	\$631.76	\$694.02	(\$62.26)
888-06862	05/03/2010	09/22/2010	10	VISA INC - CLASS A SHRS	\$70.20	\$89.93	\$701.96	\$899.30	(\$197.34)
888-06862	05/05/2010	09/17/2010	20	COMERICA INC	\$37.46	\$42.39	\$749.20	\$847.82	(\$98.62)
888-06862	04/21/2010	09/17/2010	25	WELLS FARGO & COMPANY	\$25.94	\$33.17	\$648.43	\$829.37	(\$180.94)

**Capital Gains**

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

**Short-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	04/21/2010	09/14/2010	42	WELLS FARGO & COMPANY	\$26.16	\$33.17	\$1,098.63	\$1,393.34	(\$294.71)
888-06862	03/09/2010	09/13/2010	20	ROSS STORES INC	\$52.58	\$51.42	\$1,051.64	\$1,028.31	\$23.33
888-06862	05/14/2010	09/07/2010	40	COMMUNITY HEALTH SYSTEMS INC	\$28.19	\$40.29	\$1,127.51	\$1,611.70	(\$484.19)
888-06862	04/28/2010	09/07/2010	45	COMMUNITY HEALTH SYSTEMS INC	\$28.19	\$40.27	\$1,268.45	\$1,812.30	(\$543.85)
888-06862	12/07/2009	08/30/2010	300	BANK OF AMERICA CORP	\$12.47	\$16.17	\$3,741.75	\$4,849.53	(\$1,107.78)
888-06862	09/21/2009	08/18/2010	15	ILLINOIS TOOL WORKS	\$42.83	\$43.84	\$642.38	\$657.64	(\$15.26)
888-06862	03/29/2010	08/17/2010	7	HEWLETT-PACKARD CO	\$41.05	\$53.06	\$287.33	\$371.45	(\$84.12)
888-06862	01/25/2010	08/12/2010	20	COVIDIEN PLC	\$37.79	\$51.42	\$755.84	\$1,028.34	(\$272.50)
888-06862	03/25/2010	08/06/2010	20	CVS/CAREMARK CORP	\$29.63	\$36.44	\$592.53	\$728.82	(\$136.29)
888-06862	04/29/2010	08/05/2010	50	COMCAST CORP-CL A	\$19.00	\$19.91	\$950.14	\$995.31	(\$45.17)
888-06862	10/29/2009	08/04/2010	300	SPRINT NEXTEL CORP	\$4.55	\$3.28	\$1,365.96	\$985.35	\$380.61
888-06862	08/12/2009	08/04/2010	200	SPRINT NEXTEL CORP	\$4.55	\$3.71	\$910.64	\$741.66	\$168.98
888-06862	08/07/2009	08/04/2010	50	SPRINT NEXTEL CORP	\$4.55	\$3.83	\$227.66	\$191.42	\$36.24
888-06862	06/14/2010	07/27/2010	75	VALERO ENERGY CORP	\$17.58	\$17.71	\$1,318.85	\$1,328.50	(\$9.65)
888-06862	09/01/2009	07/27/2010	17	CIMAREX ENERGY CO	\$75.02	\$38.13	\$1,275.33	\$648.18	\$627.15
888-06862	07/28/2009	07/27/2010	65	VALERO ENERGY CORP	\$17.58	\$18.13	\$1,143.01	\$1,178.16	(\$35.15)
888-06862	04/30/2010	07/23/2010	10	TRANSOCEAN LTD	\$47.01	\$74.05	\$470.06	\$740.54	(\$270.48)
888-06862	03/02/2010	07/23/2010	15	TRANSOCEAN LTD	\$47.01	\$81.59	\$705.10	\$1,223.78	(\$518.68)
888-06862	03/25/2010	07/16/2010	25	CVS/CAREMARK CORP	\$30.16	\$36.44	\$754.00	\$911.03	(\$157.03)
888-06862	07/17/2009	07/15/2010	45	INTEL CORP	\$21.30	\$18.67	\$958.45	\$840.09	\$118.36
888-06862	07/16/2009	07/13/2010	14	DEVON ENERGY CORPORATION	\$63.54	\$54.36	\$889.56	\$761.10	\$128.46
888-06862	09/17/2009	07/12/2010	35	KLA-TENCOR CORPORATION	\$29.50	\$34.98	\$1,032.61	\$1,224.15	(\$191.54)
888-06862	04/22/2010	07/09/2010	35	RELIANCE STEEL & ALUMINUM	\$37.49	\$50.27	\$1,312.01	\$1,759.61	(\$447.60)
888-06862	07/17/2009	07/08/2010	35	INTEL CORP	\$20.03	\$18.67	\$701.22	\$653.41	\$47.81
<b>Total</b>							<b>\$276,860.47</b>	<b>\$263,024.83</b>	<b>\$13,835.64</b>

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	05/27/2010	06/27/2011	207.326	BERNSTEIN EMERGING MARKETS PORTFOLIO	\$32.01	\$26.72	\$6,570.12	\$5,539.17	\$1,030.95

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Long-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	05/27/2010	06/27/2011	138.76	OVERLAY B PORTFOLIO CLASS 1	\$10.81	\$10.29	\$1,500.00	\$1,427.84	\$72.16
888-06862	05/27/2010	06/27/2011	922.541	TAX-AWARE OVERLAY A PORTFOLIO CLASS 1	\$11.49	\$10.19	\$10,600.00	\$9,400.69	\$1,199.31
888-06862	05/10/2010	06/27/2011	40	LOWE'S COS INC	\$23.26	\$26.73	\$930.40	\$1,069.10	(\$138.70)
888-06862	02/26/2010	06/27/2011	70	GAP INC/THE	\$17.73	\$21.35	\$1,240.88	\$1,494.59	(\$253.71)
888-06862	10/09/2009	06/27/2011	25	COOPER INDUSTRIES PLC	\$58.59	\$39.14	\$1,464.80	\$978.55	\$486.25
888-06862	04/07/2003	06/27/2011	132.538	BERNSTEIN INTERNATIONAL PORTFOLIO	\$15.09	\$12.81	\$2,000.00	\$1,697.91	\$302.09
888-06862	07/01/2009	06/23/2011	45	SMITHFIELD FOODS INC	\$21.55	\$14.05	\$969.63	\$632.05	\$337.58
888-06862	06/14/2010	06/20/2011	4	HUNTINGTON INGALLS INDUST-WI	\$36.00	\$29.46	\$144.00	\$117.85	\$26.15
888-06862	12/03/2009	06/20/2011	90	CONSTELLATION BRANDS INC-A	\$21.17	\$16.59	\$1,905.03	\$1,493.03	\$412.00
888-06862	08/18/2009	06/20/2011	3	HUNTINGTON INGALLS INDUST-WI	\$36.00	\$27.76	\$108.00	\$83.27	\$24.73
888-06862	07/02/2009	06/17/2011	18	TIME WARNER CABLE	\$74.74	\$30.73	\$1,345.29	\$553.07	\$792.22
888-06862	11/10/2008	06/17/2011	8	TIME WARNER CABLE	\$74.74	\$31.44	\$597.91	\$251.49	\$346.42
888-06862	02/16/2010	06/15/2011	17	NEWFIELD EXPLORATION CO	\$64.77	\$52.63	\$1,101.01	\$894.72	\$206.29
888-06862	06/09/2009	06/10/2011	65	INGERSOLL-RAND PLC	\$44.29	\$22.34	\$2,878.93	\$1,451.98	\$1,426.95
888-06862	03/17/2009	06/02/2011	33	TIME WARNER INC	\$35.69	\$17.15	\$1,177.71	\$566.05	\$611.66
888-06862	12/01/2008	06/02/2011	27	TIME WARNER INC	\$35.69	\$18.07	\$963.59	\$487.96	\$475.63
888-06862	07/20/2009	05/26/2011	50	DELL INC	\$15.81	\$12.85	\$790.32	\$642.55	\$147.77
888-06862	11/16/2007	05/26/2011	25	CAMERON INTERNATIONAL CORP	\$47.76	\$44.27	\$1,194.01	\$1,106.83	\$87.18
888-06862	11/16/2007	05/25/2011	15	CAMERON INTERNATIONAL CORP	\$47.76	\$44.27	\$716.35	\$664.10	\$52.25
888-06862	05/08/2009	05/19/2011	50	WELLS FARGO & COMPANY	\$28.58	\$22.00	\$1,428.99	\$1,100.00	\$328.99
888-06862	12/01/2008	05/19/2011	6	TIME WARNER INC	\$36.63	\$18.07	\$219.78	\$108.43	\$111.35
888-06862	11/10/2008	05/19/2011	14	TIME WARNER INC	\$36.63	\$20.70	\$512.83	\$289.82	\$223.01
888-06862	05/06/2009	05/18/2011	25	JPMORGAN CHASE & CO	\$44.05	\$36.08	\$1,101.19	\$901.95	\$199.24
888-06862	01/09/2009	05/18/2011	50	MORGAN STANLEY	\$24.50	\$19.10	\$1,225.06	\$954.79	\$270.27
888-06862	07/11/2005	05/17/2011	20	GILEAD SCIENCES INC	\$40.40	\$22.83	\$807.90	\$456.51	\$351.39
888-06862	05/27/2009	05/16/2011	47	JPMORGAN CHASE & CO	\$43.17	\$36.29	\$2,029.14	\$1,705.54	\$323.60
888-06862	05/27/2009	05/16/2011	2	JPMORGAN CHASE & CO	\$43.17	\$36.29	\$86.35	\$72.58	\$13.77
888-06862	05/06/2009	05/16/2011	48	JPMORGAN CHASE & CO	\$43.17	\$36.08	\$2,072.31	\$1,731.75	\$340.56

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	01/18/2006	05/16/2011	7	JPMORGAN CHASE & CO	\$43.17	\$39.24	\$302.21	\$274.69	\$27.52
888-06862	10/22/2009	05/12/2011	30	BB&T CORP	\$27.17	\$25.92	\$815.15	\$777.71	\$37.44
888-06862	05/08/2009	05/05/2011	45	WELLS FARGO & COMPANY	\$27.89	\$22.00	\$1,254.87	\$990.00	\$264.87
888-06862	12/17/2009	05/03/2011	85	WELLS FARGO & COMPANY	\$29.35	\$25.99	\$2,494.50	\$2,208.94	\$285.56
888-06862	05/08/2009	05/03/2011	14	WELLS FARGO & COMPANY	\$29.35	\$22.00	\$410.86	\$308.00	\$102.86
888-06862	01/29/2008	04/26/2011	2	TEVA PHARMACEUTICAL-SP ADR	\$46.01	\$44.58	\$92.02	\$89.15	\$2.87
888-06862	06/25/2007	04/26/2011	65	TEVA PHARMACEUTICAL-SP ADR	\$46.01	\$40.69	\$2,990.54	\$2,644.60	\$345.94
888-06862	11/10/2008	04/25/2011	3	GOLDMAN SACHS GROUP INC	\$151.73	\$77.87	\$455.17	\$233.60	\$221.57
888-06862	04/08/2003	04/25/2011	5	GOLDMAN SACHS GROUP INC	\$151.73	\$72.45	\$758.63	\$362.25	\$396.38
888-06862	07/11/2005	04/21/2011	5	GILEAD SCIENCES INC	\$39.26	\$22.83	\$196.31	\$114.13	\$82.18
888-06862	02/17/2009	04/20/2011	5	NEWS CORP	\$17.30	\$6.15	\$86.51	\$30.77	\$55.74
888-06862	02/17/2009	04/20/2011	80	NEWS CORP	\$17.30	\$6.15	\$1,384.10	\$492.28	\$891.82
888-06862	05/13/2009	04/15/2011	35	TE CONNECTIVITY LTD	\$35.59	\$16.28	\$1,245.68	\$569.86	\$675.82
888-06862	10/29/2009	04/11/2011	35	GARMIN LTD	\$33.94	\$30.60	\$1,187.93	\$1,070.88	\$117.05
888-06862	11/16/2009	04/06/2011	25	SUNCOR ENERGY INC	\$44.72	\$36.49	\$1,117.94	\$912.15	\$205.79
888-06862	07/01/2009	04/06/2011	10	SMITHFIELD FOODS INC	\$23.06	\$14.05	\$230.58	\$140.45	\$90.13
888-06862	03/03/2009	04/06/2011	21	KOHL'S CORP	\$54.34	\$34.82	\$1,141.17	\$731.24	\$409.93
888-06862	04/22/2009	04/05/2011	30	INTEL CORP	\$19.75	\$15.66	\$592.49	\$469.93	\$122.56
888-06862	03/31/2009	04/04/2011	35	CISCO SYSTEMS INC	\$17.04	\$16.57	\$596.49	\$579.90	\$16.59
888-06862	05/27/2009	03/30/2011	18	JPMORGAN CHASE & CO	\$46.58	\$36.29	\$838.39	\$653.19	\$185.20
888-06862	09/21/2009	03/28/2011	5	SCHLUMBERGER LTD	\$90.81	\$60.60	\$454.04	\$303.00	\$151.04
888-06862	03/03/2009	03/28/2011	19	KOHL'S CORP	\$53.04	\$34.82	\$1,007.80	\$661.59	\$346.21
888-06862	07/02/2008	03/28/2011	4	KOHL'S CORP	\$53.04	\$41.99	\$212.17	\$167.96	\$44.21
888-06862	02/16/2010	03/23/2011	34	ENSCO PLC- SPON ADR	\$56.85	\$41.54	\$1,932.88	\$1,412.31	\$520.57
888-06862	02/16/2010	03/23/2011	13	NEWFIELD EXPLORATION CO	\$73.66	\$52.63	\$957.54	\$684.20	\$273.34
888-06862	05/28/2009	03/23/2011	1	ENSCO PLC- SPON ADR	\$56.85	\$37.51	\$56.85	\$37.51	\$19.34
888-06862	02/09/2004	03/22/2011	10	ALCON INC	\$164.51	\$64.01	\$1,645.14	\$640.10	\$1,005.04
888-06862	01/07/2010	03/18/2011	35	GARMIN LTD	\$33.76	\$31.71	\$1,181.72	\$1,109.81	\$71.91
888-06862	10/29/2009	03/18/2011	10	GARMIN LTD	\$33.76	\$30.60	\$337.63	\$305.96	\$31.67
888-06862	02/10/2009	03/18/2011	16	COSTCO WHOLESALE CORP	\$70.47	\$44.45	\$1,127.47	\$711.22	\$416.25

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	10/03/2008	03/18/2011	2	CME GROUP INC	\$286.43	\$395.31	\$572.86	\$790.62	(\$217.76)
888-06862	04/22/2009	03/17/2011	35	INTEL CORP	\$19.91	\$15.66	\$696.70	\$548.25	\$148.45
888-06862	03/31/2009	03/17/2011	15	CISCO SYSTEMS INC	\$17.00	\$16.57	\$255.00	\$248.53	\$6.47
888-06862	06/09/2006	03/17/2011	55	CISCO SYSTEMS INC	\$17.00	\$20.10	\$935.01	\$1,105.47	(\$170.46)
888-06862	03/15/2010	03/16/2011	55	DELTA AIR LINES INC	\$10.21	\$12.62	\$561.81	\$694.10	(\$132.29)
888-06862	11/10/2008	03/16/2011	7	GOLDMAN SACHS GROUP INC	\$155.20	\$77.87	\$1,086.37	\$545.08	\$541.29
888-06862	05/09/2005	03/16/2011	1	GOLDMAN SACHS GROUP INC	\$155.20	\$104.64	\$155.20	\$104.64	\$50.56
888-06862	02/10/2010	03/14/2011	10	COOPER INDUSTRIES PLC	\$61.37	\$42.64	\$613.65	\$426.43	\$187.22
888-06862	07/02/2008	03/14/2011	13	KOHL'S CORP	\$53.82	\$41.99	\$699.60	\$545.88	\$153.72
888-06862	04/22/2009	03/11/2011	30	INTEL CORP	\$20.85	\$15.66	\$625.64	\$469.93	\$155.71
888-06862	06/13/2006	03/11/2011	19	GILEAD SCIENCES INC	\$40.93	\$28.34	\$777.63	\$538.50	\$239.13
888-06862	07/11/2005	03/11/2011	1	GILEAD SCIENCES INC	\$40.93	\$22.83	\$40.93	\$22.83	\$18.10
888-06862	02/16/2010	03/08/2011	16	ENSCO PLC- SPON ADR	\$54.39	\$41.54	\$870.17	\$664.62	\$205.55
888-06862	05/15/2009	03/08/2011	6	COSTCO WHOLESALE CORP	\$72.35	\$44.84	\$434.07	\$269.06	\$165.01
888-06862	05/13/2009	03/08/2011	20	TYCO ELECTRONICS LTD	\$36.32	\$16.28	\$726.39	\$325.64	\$400.75
888-06862	02/10/2009	03/08/2011	4	COSTCO WHOLESALE CORP	\$72.35	\$44.45	\$289.38	\$177.81	\$111.57
888-06862	01/01/1950	03/08/2011	30	ALTRIA GROUP INC	\$25.46	\$10.99	\$763.66	\$329.59	\$434.07
888-06862	02/03/2010	03/07/2011	110	FORD MOTOR CO	\$14.09	\$11.53	\$1,549.79	\$1,268.59	\$281.20
888-06862	01/20/2010	03/07/2011	15	ROYAL CARIBBEAN CRUISES LTD	\$42.00	\$26.83	\$629.96	\$402.40	\$227.56
888-06862	11/06/2009	03/07/2011	105	FORD MOTOR CO	\$14.09	\$7.61	\$1,479.35	\$799.52	\$679.83
888-06862	05/01/2009	03/07/2011	15	VODAFONE GROUP PLC-SP ADR	\$29.17	\$18.83	\$437.52	\$282.40	\$155.12
888-06862	04/27/2009	03/07/2011	10	VODAFONE GROUP PLC-SP ADR	\$29.17	\$18.30	\$291.68	\$183.01	\$108.67
888-06862	04/27/2009	03/07/2011	90	VODAFONE GROUP PLC-SP ADR	\$29.17	\$18.30	\$2,625.09	\$1,647.13	\$977.96
888-06862	07/12/2009	03/04/2011	4	ALCON INC	\$165.97	\$122.95	\$663.87	\$491.80	\$172.07
888-06862	10/03/2008	03/04/2011	2	CME GROUP INC	\$303.23	\$395.32	\$606.47	\$790.63	(\$184.16)
888-06862	02/09/2004	03/04/2011	6	ALCON INC	\$165.97	\$64.01	\$995.80	\$384.06	\$611.74
888-06862	07/02/2008	02/28/2011	13	KOHL'S CORP	\$53.44	\$41.99	\$694.78	\$545.88	\$148.90
888-06862	02/03/2010	02/24/2011	65	FORD MOTOR CO	\$14.63	\$11.53	\$951.16	\$749.62	\$201.54
888-06862	06/09/2006	02/24/2011	55	CISCO SYSTEMS INC	\$18.29	\$20.10	\$1,006.21	\$1,105.47	(\$99.26)
888-06862	11/13/2009	02/23/2011	20	VERTEX PHARMACEUTICALS INC	\$43.92	\$40.68	\$878.32	\$813.57	\$64.75

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	10/14/2009	02/23/2011	30	SUNCOR ENERGY INC	\$47.00	\$38.99	\$1,410.11	\$1,169.69	\$240.42
888-06862	12/17/2009	02/22/2011	25	WELLS FARGO & COMPANY	\$31.59	\$25.99	\$789.71	\$649.69	\$140.02
888-06862	12/17/2009	02/18/2011	1	WELLS FARGO & COMPANY	\$32.65	\$25.99	\$32.65	\$25.99	\$6.66
888-06862	10/03/2008	02/18/2011	3	CME GROUP INC	\$302.92	\$395.31	\$908.76	\$1,185.93	(\$277.17)
888-06862	10/16/2009	02/17/2011	41	MICROSOFT CORP	\$27.16	\$26.44	\$1,113.58	\$1,084.24	\$29.34
888-06862	05/13/2009	02/17/2011	40	TYCO ELECTRONICS LTD	\$37.75	\$16.28	\$1,510.06	\$651.27	\$858.79
888-06862	11/10/2008	02/17/2011	9	TIME WARNER CABLE	\$72.35	\$31.44	\$651.19	\$282.93	\$368.26
888-06862	06/13/2006	02/17/2011	15	GILEAD SCIENCES INC	\$39.32	\$28.34	\$589.78	\$425.14	\$164.64
888-06862	09/14/2006	02/14/2011	30	CISCO SYSTEMS INC	\$18.82	\$22.69	\$564.65	\$680.76	(\$116.11)
888-06862	10/10/2003	02/14/2011	10	PEPSICO INC	\$63.28	\$48.00	\$632.79	\$480.01	\$152.78
888-06862	02/03/2010	02/11/2011	60	FORD MOTOR CO	\$16.08	\$11.53	\$965.08	\$691.96	\$273.12
888-06862	09/14/2006	02/11/2011	35	CISCO SYSTEMS INC	\$18.78	\$22.69	\$657.21	\$794.21	(\$137.00)
888-06862	06/13/2006	02/11/2011	20	GILEAD SCIENCES INC	\$38.14	\$28.34	\$762.88	\$566.85	\$196.03
888-06862	07/30/2009	02/10/2011	1	ALCON INC	\$164.15	\$127.91	\$164.15	\$127.91	\$36.24
888-06862	07/21/2009	02/10/2011	5	ALCON INC	\$164.15	\$122.95	\$820.74	\$614.75	\$205.99
888-06862	07/11/2005	02/09/2011	2	APPLE INC	\$357.61	\$38.20	\$715.21	\$76.39	\$638.82
888-06862	05/28/2009	02/07/2011	15	KOHL'S CORP	\$51.77	\$43.01	\$776.62	\$645.10	\$131.52
888-06862	12/17/2009	02/02/2011	9	COMCAST CORP-CL A	\$23.11	\$17.12	\$207.99	\$154.07	\$53.92
888-06862	10/30/2009	02/01/2011	40	MICROSOFT CORP	\$27.92	\$27.95	\$1,116.90	\$1,117.97	(\$1.07)
888-06862	07/30/2009	01/31/2011	7	ALCON INC	\$163.30	\$127.91	\$1,143.10	\$895.38	\$247.72
888-06862	04/17/2009	01/28/2011	18	TARGET CORP	\$54.46	\$40.23	\$980.24	\$724.17	\$256.07
888-06862	09/14/2006	01/28/2011	3	CME GROUP INC	\$305.19	\$457.35	\$915.56	\$1,372.06	(\$456.50)
888-06862	07/06/2009	01/25/2011	6	FREEMPORT-MCMORAN COPPER	\$105.46	\$45.90	\$632.74	\$275.39	\$357.35
888-06862	01/01/1950	01/25/2011	70	ALTRIA GROUP INC	\$24.34	\$10.99	\$1,703.55	\$769.04	\$934.51
888-06862	12/16/2004	01/24/2011	2	GOOGLE INC-CL A	\$607.63	\$178.90	\$1,215.27	\$357.80	\$857.47
888-06862	10/30/2009	01/21/2011	19	MICROSOFT CORP	\$28.10	\$27.95	\$533.97	\$531.04	\$2.93
888-06862	07/06/2009	01/20/2011	3	FREEMPORT-MCMORAN COPPER	\$109.80	\$45.90	\$329.39	\$137.69	\$191.70
888-06862	01/15/2010	01/19/2011	45	EMC CORP/MASS	\$24.18	\$18.05	\$1,088.08	\$812.38	\$275.70
888-06862	06/13/2006	01/19/2011	15	GILEAD SCIENCES INC	\$38.18	\$28.34	\$572.70	\$425.13	\$147.57
888-06862	05/28/2009	01/18/2011	5	KOHL'S CORP	\$51.49	\$43.01	\$257.46	\$215.04	\$42.42

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	05/06/2009	01/18/2011	17	KOHL'S CORP	\$51.49	\$43.90	\$875.38	\$746.37	\$129.01
888-06862	06/13/2006	01/18/2011	1	GILEAD SCIENCES INC	\$38.61	\$28.34	\$38.61	\$28.34	\$10.27
888-06862	02/10/2006	01/18/2011	21	GILEAD SCIENCES INC	\$38.61	\$29.12	\$810.78	\$611.58	\$199.20
888-06862	10/30/2009	01/14/2011	6	MICROSOFT CORP	\$28.05	\$27.95	\$168.32	\$167.70	\$0.62
888-06862	10/16/2009	01/14/2011	24	MICROSOFT CORP	\$28.05	\$26.45	\$673.27	\$634.68	\$38.59
888-06862	07/30/2009	01/13/2011	15	ALCON INC	\$162.90	\$127.91	\$2,443.50	\$1,918.67	\$524.83
888-06862	07/17/2009	01/11/2011	50	AT&T INC	\$27.88	\$23.94	\$1,394.18	\$1,197.06	\$197.12
888-06862	06/24/2009	01/11/2011	40	AT&T INC	\$27.88	\$24.81	\$1,115.35	\$992.58	\$122.77
888-06862	10/08/2008	01/11/2011	4	SCHLUMBERGER LTD	\$82.03	\$64.33	\$328.14	\$257.32	\$70.82
888-06862	07/30/2009	01/10/2011	4	ALCON INC	\$162.50	\$127.91	\$650.00	\$511.65	\$138.35
888-06862	06/04/2009	01/06/2011	5	ALCON INC	\$163.20	\$131.32	\$816.00	\$656.62	\$159.38
888-06862	07/30/2009	01/06/2011	3	ALCON INC	\$163.20	\$127.91	\$489.60	\$383.73	\$105.87
888-06862	08/04/2009	12/30/2010	4	ALCON INC	\$163.53	\$131.32	\$654.14	\$525.29	\$128.85
888-06862	10/10/2003	12/30/2010	13	PEPSICO INC	\$65.22	\$48.00	\$847.84	\$624.02	\$223.82
888-06862	09/25/2009	12/22/2010	12	CONOCOPHILLIPS	\$66.87	\$45.13	\$802.42	\$541.56	\$260.86
888-06862	06/24/2009	12/22/2010	55	AT&T INC	\$29.02	\$24.81	\$1,596.14	\$1,364.79	\$231.35
888-06862	01/01/1950	12/22/2010	20	CONOCOPHILLIPS	\$66.87	\$25.09	\$1,337.36	\$501.85	\$835.51
888-06862	08/04/2009	12/20/2010	4	ALCON INC	\$161.70	\$131.33	\$646.80	\$525.30	\$121.50
888-06862	09/24/2009	12/17/2010	5	ALCON INC	\$162.14	\$140.27	\$810.70	\$701.33	\$109.37
888-06862	04/07/2003	12/17/2010	25	HEWLETT-PACKARD CO	\$41.95	\$16.45	\$1,048.87	\$411.16	\$637.71
888-06862	01/29/2008	12/13/2010	14	TEVA PHARMACEUTICAL-SP ADR	\$53.43	\$44.57	\$748.08	\$624.02	\$124.06
888-06862	11/13/2009	12/10/2010	30	VERTEX PHARMACEUTICALS INC	\$34.21	\$40.68	\$1,026.18	\$1,220.36	(\$194.18)
888-06862	05/15/2009	12/09/2010	8	COSTCO WHOLESale CORP	\$70.57	\$44.84	\$564.54	\$358.74	\$205.80
888-06862	05/28/2009	12/08/2010	35	ILLINOIS TOOL WORKS	\$50.54	\$32.26	\$1,768.98	\$1,128.98	\$640.00
888-06862	03/06/2008	12/07/2010	19	CELGENE CORP	\$57.17	\$56.14	\$1,086.30	\$1,066.71	\$19.59
888-06862	09/04/2009	12/03/2010	130	PULTE GROUP INC	\$6.67	\$12.33	\$867.40	\$1,602.33	(\$734.93)
888-06862	01/01/1950	11/30/2010	20	ALTRIA GROUP INC	\$24.11	\$10.99	\$482.19	\$219.73	\$262.46
888-06862	01/01/1950	11/30/2010	5	ALTRIA GROUP INC	\$24.11	\$10.99	\$120.55	\$54.93	\$65.62
888-06862	07/11/2005	11/29/2010	2	APPLE INC	\$313.41	\$38.20	\$626.82	\$76.39	\$550.43
888-06862	11/13/2009	11/24/2010	40	FORD MOTOR CO	\$15.89	\$8.36	\$635.40	\$334.38	\$301.02

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	11/06/2009	11/24/2010	30	FORD MOTOR CO	\$15.89	\$7.61	\$476.55	\$228.43	\$248.12
888-06862	07/06/2009	11/24/2010	155	D R HORTON INC	\$10.11	\$8.90	\$1,567.62	\$1,378.79	\$188.83
888-06862	11/25/2008	11/24/2010	170	MOTOROLA INC	\$7.93	\$3.98	\$1,348.61	\$677.04	\$671.57
888-06862	06/30/2009	11/19/2010	25	ILLINOIS TOOL WORKS	\$47.25	\$37.33	\$1,181.34	\$933.21	\$248.13
888-06862	05/28/2009	11/19/2010	10	ILLINOIS TOOL WORKS	\$47.25	\$32.26	\$472.53	\$322.56	\$149.97
888-06862	05/15/2009	11/19/2010	6	COSTCO WHOLESALE CORP	\$66.53	\$44.84	\$399.15	\$269.06	\$130.09
888-06862	04/17/2009	11/19/2010	10	TARGET CORP	\$55.33	\$40.23	\$553.33	\$402.32	\$151.01
888-06862	12/17/2008	11/19/2010	3	COSTCO WHOLESALE CORP	\$66.53	\$53.81	\$199.58	\$161.44	\$38.14
888-06862	05/06/2009	11/17/2010	3	KOHL'S CORP	\$52.34	\$43.90	\$157.01	\$131.71	\$25.30
888-06862	04/22/2009	11/17/2010	20	KOHL'S CORP	\$52.34	\$44.18	\$1,046.74	\$883.63	\$163.11
888-06862	10/10/2003	11/17/2010	8	PEPSICO INC	\$63.90	\$48.00	\$511.17	\$384.01	\$127.16
888-06862	05/06/2009	11/15/2010	27	TIME WARNER CABLE	\$63.05	\$33.64	\$1,702.44	\$908.23	\$794.21
888-06862	01/07/2009	11/15/2010	16	TIME WARNER CABLE	\$63.05	\$33.41	\$1,008.86	\$534.63	\$474.23
888-06862	11/10/2008	11/15/2010	5	TIME WARNER CABLE	\$63.05	\$31.44	\$315.27	\$157.18	\$158.09
888-06862	11/10/2008	11/15/2010	7	TIME WARNER CABLE	\$63.05	\$31.44	\$441.37	\$220.06	\$221.31
888-06862	06/09/2009	11/12/2010	10	DANAHER CORP	\$43.54	\$31.92	\$435.43	\$319.17	\$116.26
888-06862	02/06/2009	11/12/2010	125	CBS CORP-CLASS B NON VOTING	\$16.64	\$6.46	\$2,080.03	\$807.79	\$1,272.24
888-06862	11/12/2008	11/12/2010	60	CBS CORP-CLASS B NON VOTING	\$16.64	\$6.99	\$998.41	\$419.34	\$579.07
888-06862	04/07/2003	11/09/2010	20	HEWLETT-PACKARD CO	\$44.40	\$16.45	\$888.06	\$328.92	\$559.14
888-06862	10/10/2003	11/08/2010	18	PEPSICO INC	\$65.09	\$48.00	\$1,171.57	\$864.03	\$307.54
888-06862	05/13/2009	11/05/2010	20	TYCO ELECTRONICS LTD	\$32.82	\$16.28	\$656.41	\$325.63	\$330.78
888-06862	04/07/2003	11/05/2010	310.174	BERNSTEIN INTERNATIONAL PORTFOLIO	\$16.12	\$12.81	\$5,000.00	\$3,973.55	\$1,026.45
888-06862	06/30/2009	11/03/2010	15	ILLINOIS TOOL WORKS	\$46.21	\$37.33	\$693.22	\$559.93	\$133.29
888-06862	10/01/2009	11/01/2010	30	KLA-TENCOR CORPORATION	\$35.62	\$34.37	\$1,068.63	\$1,031.02	\$37.61
888-06862	07/06/2009	11/01/2010	11	FREEMONT-MCMORAN COPPER	\$95.93	\$45.90	\$1,055.20	\$504.89	\$550.31
888-06862	04/17/2009	10/28/2010	11	TARGET CORP	\$52.33	\$40.23	\$575.59	\$442.55	\$133.04
888-06862	01/29/2008	10/28/2010	14	TEVA PHARMACEUTICAL-SP ADR	\$52.08	\$44.57	\$729.17	\$624.02	\$105.15
888-06862	12/16/2004	10/28/2010	1	GOOGLE INC-CL A	\$615.79	\$178.90	\$615.79	\$178.90	\$436.89
888-06862	12/17/2008	10/27/2010	8	COSTCO WHOLESALE CORP	\$62.77	\$53.82	\$502.19	\$430.52	\$71.67

**Long-Term Capital Gains**

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	10/01/2009	10/22/2010	15	KLA-TENCOR CORPORATION	\$36.08	\$34.37	\$541.24	\$515.51	\$25.73
888-06862	09/24/2009	10/22/2010	7	ALCON INC	\$167.34	\$140.27	\$1,171.40	\$981.87	\$189.53
888-06862	10/10/2003	10/22/2010	10	PEPSICO INC	\$65.08	\$48.00	\$650.85	\$480.01	\$170.84
888-06862	06/30/2009	10/20/2010	15	ILLINOIS TOOL WORKS	\$46.73	\$37.33	\$700.95	\$559.93	\$141.02
888-06862	03/31/2009	10/20/2010	14	PEPSICO INC	\$65.26	\$52.10	\$913.61	\$729.41	\$184.20
888-06862	10/10/2003	10/20/2010	3	PEPSICO INC	\$65.26	\$48.00	\$195.77	\$144.00	\$51.77
888-06862	07/11/2005	10/19/2010	1	APPLE INC	\$310.59	\$38.20	\$310.59	\$38.20	\$272.39
888-06862	06/09/2009	10/08/2010	2	TARGET CORP	\$54.20	\$41.20	\$108.40	\$82.39	\$26.01
888-06862	04/17/2009	10/08/2010	11	TARGET CORP	\$54.20	\$40.23	\$596.18	\$442.55	\$153.63
888-06862	03/31/2009	10/08/2010	22	HEWLETT-PACKARD CO	\$41.10	\$32.37	\$904.26	\$712.11	\$192.15
888-06862	04/07/2003	10/08/2010	3	HEWLETT-PACKARD CO	\$41.10	\$16.45	\$123.31	\$49.34	\$73.97
888-06862	12/17/2008	10/06/2010	10	COSTCO WHOLESale CORP	\$63.80	\$53.81	\$637.99	\$538.14	\$99.85
888-06862	10/01/2009	10/04/2010	15	KLA-TENCOR CORPORATION	\$34.35	\$34.37	\$515.30	\$515.51	(\$0.21)
888-06862	09/17/2009	10/04/2010	5	KLA-TENCOR CORPORATION	\$34.35	\$34.98	\$171.77	\$174.88	(\$3.11)
888-06862	02/10/2006	10/04/2010	15	GILEAD SCIENCES INC	\$35.35	\$29.12	\$530.31	\$436.84	\$93.47
888-06862	06/09/2009	10/01/2010	12	TARGET CORP	\$53.46	\$41.20	\$641.52	\$494.36	\$147.16
888-06862	05/06/2009	10/01/2010	8	VISA INC - CLASS A SHRS	\$73.39	\$66.91	\$587.15	\$535.26	\$51.89
888-06862	03/31/2009	10/01/2010	15	HEWLETT-PACKARD CO	\$40.56	\$32.37	\$608.45	\$485.53	\$122.92
888-06862	01/12/2005	10/01/2010	7	FRANKLIN RESOURCES INC	\$107.25	\$69.13	\$750.76	\$483.94	\$266.82
888-06862	04/22/2009	09/30/2010	40	INTEL CORP	\$19.26	\$15.66	\$770.23	\$626.57	\$143.66
888-06862	11/10/2008	09/29/2010	60	TIME WARNER INC	\$30.70	\$20.70	\$1,842.22	\$1,242.07	\$600.15
888-06862	06/30/2009	09/24/2010	10	ILLINOIS TOOL WORKS	\$46.82	\$37.33	\$468.22	\$373.29	\$94.93
888-06862	05/06/2009	09/22/2010	3	VISA INC - CLASS A SHRS	\$70.20	\$66.91	\$210.59	\$200.72	\$9.87
888-06862	12/17/2008	09/22/2010	10	COSTCO WHOLESale CORP	\$62.04	\$53.82	\$620.40	\$538.15	\$82.25
888-06862	02/10/2006	09/22/2010	20	GILEAD SCIENCES INC	\$36.06	\$29.12	\$721.25	\$582.46	\$138.79
888-06862	03/31/2009	09/17/2010	13	HEWLETT-PACKARD CO	\$39.47	\$32.37	\$513.13	\$420.79	\$92.34
888-06862	11/25/2008	09/17/2010	130	MOTOROLA INC	\$8.48	\$3.98	\$1,101.88	\$517.74	\$584.14
888-06862	11/02/2006	09/17/2010	2	HEWLETT-PACKARD CO	\$39.47	\$38.63	\$78.94	\$77.26	\$1.68
888-06862	11/02/2006	09/15/2010	50	HEWLETT-PACKARD CO	\$39.81	\$38.63	\$1,990.70	\$1,931.45	\$59.25
888-06862	06/09/2009	09/14/2010	12	TARGET CORP	\$53.98	\$41.20	\$647.72	\$494.35	\$153.37

# Capital Gains

Account: THE FRANKLIN FUND (888-06862)  
07/01/2010 - 06/30/2011

## Long-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-06862	12/16/2004	09/09/2010	1	GOOGLE INC-CL A	\$479.47	\$178.90	\$479.47	\$178.90	\$300.57
888-06862	06/09/2009	09/03/2010	14	TARGET CORP	\$52.85	\$41.20	\$739.95	\$576.74	\$163.21
888-06862	01/12/2005	09/02/2010	12	FRANKLIN RESOURCES INC	\$100.81	\$69.13	\$1,209.69	\$829.61	\$380.08
888-06862	08/18/2009	08/27/2010	30	TYCO ELECTRONICS LTD	\$25.01	\$22.59	\$750.26	\$677.64	\$72.62
888-06862	05/19/2009	08/27/2010	60	TYCO ELECTRONICS LTD	\$25.01	\$17.69	\$1,500.52	\$1,061.59	\$438.93
888-06862	05/13/2009	08/27/2010	20	TYCO ELECTRONICS LTD	\$25.01	\$16.28	\$500.17	\$325.63	\$174.54
888-06862	05/06/2009	08/27/2010	50	INTEL CORP	\$18.31	\$16.19	\$915.40	\$809.27	\$106.13
888-06862	04/22/2009	08/27/2010	35	INTEL CORP	\$18.31	\$15.66	\$640.78	\$548.25	\$92.53
888-06862	12/19/2008	08/24/2010	10	COSTCO WHOLESale CORP	\$54.60	\$54.47	\$545.98	\$544.68	\$1.30
888-06862	12/17/2008	08/24/2010	4	COSTCO WHOLESale CORP	\$54.60	\$53.82	\$218.39	\$215.26	\$3.13
888-06862	02/10/2006	08/24/2010	25	GILEAD SCIENCES INC	\$32.25	\$29.12	\$806.27	\$728.07	\$78.20
888-06862	11/10/2008	08/23/2010	20	TIME WARNER INC	\$30.52	\$20.70	\$610.49	\$414.02	\$196.47
888-06862	11/02/2006	08/17/2010	18	HEWLETT-PACKARD CO	\$41.05	\$38.63	\$738.84	\$695.33	\$43.51
888-06862	11/02/2006	08/17/2010	5	HEWLETT-PACKARD CO	\$41.05	\$38.63	\$205.23	\$193.15	\$12.08
888-06862	06/09/2009	08/12/2010	20	ARCELORMITTAL-NY REGISTERED	\$30.31	\$34.07	\$606.11	\$681.40	(\$75.29)
888-06862	05/06/2009	08/12/2010	35	INTEL CORP	\$19.50	\$16.19	\$682.60	\$566.49	\$116.11
888-06862	07/16/2009	08/11/2010	90	TEXTRON INC	\$18.91	\$10.02	\$1,701.77	\$901.72	\$800.05
888-06862	11/16/2007	08/02/2010	20	CAMERON INTERNATIONAL CORP	\$40.90	\$44.27	\$817.93	\$885.46	(\$67.53)
888-06862	03/20/2009	07/27/2010	45	MERCK & CO. INC	\$35.37	\$23.62	\$1,591.71	\$1,062.86	\$528.85
888-06862	11/25/2008	07/27/2010	465	MOTOROLA INC	\$7.77	\$3.98	\$3,613.28	\$1,851.91	\$1,761.37
888-06862	03/31/2009	07/16/2010	9	PEPSICO INC	\$62.49	\$52.10	\$562.38	\$468.91	\$93.47
888-06862	12/19/2008	07/16/2010	10	COSTCO WHOLESale CORP	\$55.11	\$54.47	\$551.09	\$544.69	\$6.40
888-06862	05/06/2009	07/15/2010	15	INTEL CORP	\$21.30	\$16.19	\$319.48	\$242.78	\$76.70
888-06862	10/08/2008	07/15/2010	16	SCHLUMBERGER LTD	\$57.73	\$64.33	\$923.70	\$1,029.29	(\$105.59)
<b>Total</b>							<b>\$215,644.19</b>	<b>\$162,601.60</b>	<b>\$53,042.59</b>

## LT Cap Gains Distribution from Bernstein Funds

Account No.	Income Date	Description	Amount
888-06862	12/22/2010	OVERLAY B PORTFOLIO CLASS 1 LONG CAPITAL GAIN	\$538.09

**LT Cap Gains Distribution from Bernstein Funds**

Account No.	Income Date	Description	Amount
888-06862	12/22/2010	TAX-AWARE OVERLAY A PORTFOLIO CLASS 1 LONG CAPITAL GAIN	\$4,712.58
<b>Total</b>			<b>\$5,250.67</b>

The information above reflects the total gains and losses of the accounts in your relationship and therefore may include nontaxable accounts. To simplify your tax planning process, we encourage you to customize this page with a Personalized Account Analysis that aligns with your tax obligations or contact your Bernstein Advisor. Please note that prior to 2008, long-term capital gains distributions from mutual funds can be found on the Income report. Please see your Year-End Tax Report for your official tax record. You should verify the accuracy of all calculations with your tax advisor.

FORM 990PF - RETURN OF PRIVATE FOUNDATION  
 FYE 6/30/11

DATE	PAYEE	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
7/1/2010	Helping Heal the Earth	None	Exempt	Environmental	25,000.00
8/12/2010	The Children's Orchestra Society	None	Exempt	Educational	3,000.00
11/4/2010	Hopkins School Celebrating 350 Years	None	Exempt	Educational	1,100.00
3/22/2011	The Children's Orchestra Society	None	Exempt	Educational	2,500.00
5/4/2011	Theodore Roosevelt Sanc & Audubon Center	None	Exempt	Environmental	5,000.00
6/27/2011	High Mountain Institute	None	Exempt	Educational	500.00
6/27/2011	Save the Children	None	Exempt	Social	9,200.00
6/27/2011	The Center for Victims of Torture	None	Exempt	Social	3,000.00
6/27/2011	Doctors without Borders USA	None	Exempt	Social	9,200.00
6/27/2011	Homes With Hope	None	Exempt	Social	2,000.00
<b>TOTAL</b>					<b>60,500</b>

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

<b>Type or print</b>	Name of exempt organization <b>THE FRANKLIN FUND C/O FARKOUH, FURMAN &amp; FACCIO, LLP</b>	Employer identification number <b>13-6160092</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. <b>460 PARK AVENUE 12TH FL</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10022</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**FARKOUH, FURMAN & FACCIO, LLP**

• The books are in the care of ▶ **460 PARK AVENUE, 12TH FLOOR - NEW YORK, NY 10022**  
Telephone No. ▶ **212-245-5900** FAX No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year \_\_\_\_\_ or  
▶  tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>2,593.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>593.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>2,000.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.  
**LHA For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)