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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

2010

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

07/01, 2010, and ending

06/30, 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

A Employer identification number

PETER R. & CYNTHIA K. KELLOGG FOUNDATION

22-2472914

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

C/O IAT RE LTD., 48 WALL STREET'

30TH FL.

(212) 389-5830

ATTENTION PETER KELLOGG

City or town, state, and ZIP code

NEW YORK, NY 10005

H Check type of organization ☒ Section 501(c)(3) exempt private foundationC If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(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 (attach schedule)	14,250.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	458,877.	458,877.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-159,701.			
b Gross sales price for all assets on line 6a	4,789,723.			
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)	-688,318.	-270,767.		ATCH 2
12 Total. Add lines 1 through 11	-374,892.	188,110.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	170.	170.		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	371,752.	371,752.		
17 Interest, ATTACHMENT 5	237,559.	237,559.		
18 Taxes (attach schedule) (see page 14 of the instructions) *	237,149.	104,873.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	10,831.	10,831.		
24 Total operating and administrative expenses. Add lines 13 through 23	857,461.	725,185.	0.	0.
25 Contributions, gifts, grants paid	8,412,722.			8,412,722.
26 Total expenses and disbursements. Add lines 24 and 25	9,270,183.	725,185.	0.	8,412,722.
27 Subtract line 26 from line 12	-9,645,075.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 6

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Part II Balance Sheets

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

	Beginning of year		End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets				
1 Cash - non-interest-bearing	424,638.	213,152.	213,152.	
2 Savings and temporary cash investments	50,338,476.			
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 (attach schedule) (see page 15 of the instructions)				
7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10 a Investments - U S and state government obligations (attach schedule)				
b Investments - corporate stock (attach schedule) ATCH 8	61,156,069.	83,693,152.	116,636,227.	
c Investments - corporate bonds (attach schedule)				
11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans	1,250,000.	1,250,000.	1,250,000.	
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
15 Other assets (describe ▶ ATCH 9)	1,174,569.	51,152.	51,152.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	114,343,752.	85,207,456.	118,150,531.	
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 (attach schedule)				
22 Other liabilities (describe ▶ ATCH 10)	47,540,607.	27,935,356.		
23 Total liabilities (add lines 17 through 22)	47,540,607.	27,935,356.		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ ☐				
and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
27 Capital stock, trust principal, or current funds	65,637,331.	65,651,581.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	1,165,814.	-8,379,481.		
30 Total net assets or fund balances (see page 17 of the instructions)	66,803,145.	57,272,100.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	114,343,752.	85,207,456.		

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	66,803,145.
2 Enter amount from Part I, line 27a	2	-9,645,075.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	114,030.
4 Add lines 1, 2, and 3	4	57,272,100.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	57,272,100.

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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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-159,701.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	15,106,141.	115,022,294.	0.131332
2008	15,847,796.	117,498,424.	0.134877
2007	25,511,023.	195,105,562.	0.130755
2006	29,750,807.	201,586,865.	0.147583
2005	16,320,543.	198,995,825.	0.082014
2 Total of line 1, column (d)			2 0.626561
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.125312
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 107,287,510.
5 Multiply line 4 by line 3			5 13,444,412.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 13,444,412.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 8,412,722.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 9,219.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 50,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		59,219.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		59,219.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 34,219. Refunded	11		25,000.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of MICHAEL PICKETT Telephone no 212-389-5830 Located at C/O IAT RE LTD., 48 WALL STREET, NY, NY ZIP + 4 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☒ **5b** X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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 **7b** X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		0.	0.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		371,752.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NA	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	97,808,635.
b	Average of monthly cash balances	1b	11,112,695.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	108,921,330.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	108,921,330.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,633,820.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	107,287,510.
6	Minimum investment return. Enter 5% of line 5	6	5,364,376.

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

1	Minimum investment return from Part X, line 6	1	5,364,376.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	0.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,364,376.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,364,376.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,364,376.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,412,722.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,412,722.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,412,722.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				5,364,376.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 6,814,406.				
b From 2006 19,875,644.				
c From 2007 16,012,817.				
d From 2008 9,972,875.				
e From 2009 9,455,740.				
f Total of lines 3a through e	62,131,482.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 8,412,722.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,364,376.
e Remaining amount distributed out of corpus	3,048,346.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	65,179,828.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	6,814,406.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	58,365,422.			
10 Analysis of line 9				
a Excess from 2006 19,875,644.				
b Excess from 2007 16,012,817.				
c Excess from 2008 9,972,875.				
d Excess from 2009 9,455,740.				
e Excess from 2010 3,048,346.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(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 page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year ATTACHMENT 14				
Total			3a	8,412,722.
b Approved for future payment				
Total			3b	

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Michael Pickett	Michael Pickett	5/15/12		P01208263
	Firm's name ▶ IAT RE LTD	Firm's EIN ▶			
	Firm's address ▶ 48 WALL STREET NEW YORK, NY 10005			Phone no 212-389-5835	

PETER R. & CYNTHIA K. KELLOGG FOUNDATION

F/Y/E
6/30/2011

CONTRIBUTIONS RECEIVED

ATTACHMENT TO 2010 FORM 990-PF PART 1

CASH:

1 = PRIVATE FOUNDATION	ACCOUNT	DATE	DONOR	AMOUNT
		3/4/2011	PEQUANNOCK RIVER COALITION	4,250.00
		8/30/2010	RENSSELAER POLYTECHNIC INSTITUTE	10,000 00
				<u>14,250.00</u>

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust

Employer identification number

PETER R. & CYNTHIA K. KELLOGG FOUNDATION

22-2472914

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	34,909.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	34,909.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-193,136.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	-1,474.
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	-194,610.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

		PETER & CYNTHIA KELLOGG FDN					
		CAPITAL GAIN					
				6/30/2011			
				AC 4XMS			
NAME	#	ACQ. DATE	DATE SOLD	COST	PROCEEDS	LTCL	
SHARES							
XEROX CORP	100,000		1/4/2011	767,643.06	1,147,213.66	379,570.60	
MOTOROLA SOLUTIONS	14,285		1/21/2011	236,363.69	537,091.95	300,728.26	
WHOLE FOODS	27,460		12/13/2010	255,556.00	1,336,456.51	1,080,900.51	
WHOLE FOODS	50,000		9/17/2010	465,500.00	1,768,961.22	1,303,461.22	
FLEETWOOD ENTERPRISES	430,000		6/30/2011	6,502,523.00	-	(6,502,523.00)	
FLEETWOOD ENTERPRISES	20,000		6/30/2011	342,600.00	-	(342,600.00)	
FLEETWOOD ENTERPRISES	20,000		6/30/2011	342,600.00	-	(342,600.00)	
				8,912,785.75	4,789,723.34	-	4,123,062.41

ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESPERIOD: JUN 01, 2011 - JUN 30, 2011
RUN DATE JUL 06, 2011 12:26 PMPAGE 1 OF 6
BASE CURRENCY: USD

D014

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
AMERICAN AXLE & MFG HOLDINGS INC										
06/09/11	03/01/11	CoverShort	USD	73545063	(14,500.00)	(147,182.25)	(191,600.77)	44,418.52		
Investment Total					(14,500.00)	(147,182.25)	(191,600.77)	44,418.52		
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND										
06/09/11	04/08/11	CoverShort	USD	74397794	(72,500.00)	(2,788,408.00)	(2,844,990.34)	56,582.34		
06/09/11	04/14/11	CoverShort	USD	74493404	(72,500.00)	(2,785,740.00)	(2,810,154.78)	24,414.78		
06/09/11	05/05/11	CoverShort	USD	74926504	(72,500.00)	(2,790,757.00)	(2,917,401.95)	126,644.95		
06/20/11	05/06/11	CoverShort	USD	74958206	(14,500.00)	(555,323.90)	(583,638.44)	28,314.54		
06/20/11	06/10/11	CoverShort	USD	75667916	(72,500.00)	(2,765,012.25)	(2,776,964.92)	11,952.67		
06/21/11	05/06/11	CoverShort	USD	74958206	(58,000.00)	(2,243,080.40)	(2,334,553.74)	91,473.34		
06/21/11	05/09/11	CoverShort	USD	74981938	(13,833.00)	(534,974.68)	(556,791.07)	21,816.40		
06/22/11	05/09/11	CoverShort	USD	74981938	(14,500.00)	(566,842.70)	(583,638.44)	16,795.74		
06/28/11	06/23/11	CoverShort	USD	75942998	(28,333.00)	(1,114,753.39)	(1,082,002.32)	(32,751.07)		
06/28/11	05/09/11	CoverShort	USD	74981938	(44,167.00)	(1,737,737.37)	(1,777,762.69)	40,025.33		
Investment Total					(463,333.00)	(17,882,629.69)	(18,267,898.69)	385,269.02		
AMEX ENERGY SELECT INDEX 'SPDR'										
06/06/11	06/06/11	CoverShort	USD	75547454	(72,500.00)	(5,398,103.50)	(5,407,272.42)	9,168.92		
Investment Total					(72,500.00)	(5,398,103.50)	(5,407,272.42)	9,168.92		
BANK OF AMERICA CORP CMN										
06/10/11	02/25/11	CoverShort	USD	73480571	(14,500.00)	(157,594.70)	(205,584.30)	47,989.60		
06/10/11	03/01/11	CoverShort	USD	73545062	(14,500.00)	(157,594.70)	(203,766.04)	46,171.34		
06/10/11	06/01/11	CoverShort	USD	75445840	(29,000.00)	(315,189.40)	(329,543.87)	14,354.47		
Investment Total					(58,000.00)	(630,378.80)	(738,894.21)	108,515.41		
BEST BUY CO INC CMN SERIES										
06/21/11	06/10/11	CoverShort	USD	75669104	(14,500.00)	(468,976.40)	(413,115.91)	(55,860.49)		
Investment Total					(14,500.00)	(468,976.40)	(413,115.91)	(55,860.49)		
* CALL STRUCT _USD OTC EURO EX JUN 16.11 1USD X1 SEC08 EQ STRUC										
06/16/11	02/21/11	Expire	USD	73401298	72,500.00	0.00	79,750.00	(31,900.00)	(47,850.00)	
Investment Total					72,500.00	0.00	79,750.00	(31,900.00)	(47,850.00)	
CAPITAL ONE FINANCIAL CORP CMN										
06/09/11	04/04/11	CoverShort	USD	74292332	(7,250.00)	(365,988.70)	(375,542.79)	9,554.09		
06/09/11	06/01/11	CoverShort	USD	75446490	(7,250.00)	(365,988.70)	(385,468.58)	19,479.88		

(*) - Indicates Section 1256 Contracts

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
SachsPERIOD: JUN 01, 2011 - JUN 30, 2011
RUN DATE: JUL 06, 2011 12:26 PMPAGE 2 OF 6
BASE CURRENCY: USD

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										

CONTINUED

CAPITAL ONE FINANCIAL CORP CMN

Investment Total

CITIGROUP INC. CMN

06/10/11	05/12/11	Cover/Short	USD	75058735	(14,500.00)	(731,977.40)	(761,011.37)	29,033.97		
06/10/11	06/01/11	Cover/Short	USD	75445850	(7,250.00)	(275,856.70)	(304,585.50)	28,728.80		
06/10/11	06/06/11	Cover/Short	USD	75547453	(7,250.00)	(551,713.40)	(581,759.28)	30,045.88		
06/14/11	05/12/11	Cover/Short	USD	75058735	(7,250.00)	(275,856.70)	(278,277.93)	2,421.23		
					(7,250.00)	(285,167.88)	(304,585.50)	19,417.62		
					(36,250.00)	(1,388,594.68)	(1,469,208.21)	80,613.53		

CORE LABORATORIES N.V. CMN

06/07/11	10/18/10	Sell	USD	70980267	7,250.00	728,550.84	652,058.48	76,492.36		
06/07/11	10/20/10	Sell	USD	71048514	4,350.00	437,130.50	370,798.79	66,331.71		
06/07/11	10/21/10	Sell	USD	71071860	2,900.00	291,420.33	232,891.17	58,529.16		
					14,500.00	1,457,101.67	1,255,748.44	201,353.23		

Investment Total

DEAN FOODS COMPANY NEW CMN

06/14/11	06/10/11	Cover/Short	USD	75667929	(14,500.00)	(183,554.05)	(181,469.81)	(2,084.24)		
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Investment Total

DEUTSCHE BANK AG CMN

06/10/11	03/10/11	Cover/Short	USD	73743370	(7,250.00)	(414,265.00)	(429,581.08)	15,316.08		
06/10/11	03/22/11	Cover/Short	USD	74028831	(7,250.00)	(414,265.00)	(422,731.41)	8,466.41		
06/10/11	06/06/11	Cover/Short	USD	75547460	(7,250.00)	(414,265.00)	(424,842.57)	10,577.57		
06/10/11	06/08/11	Cover/Short	USD	75610042	(7,250.00)	(414,265.00)	(415,153.86)	888.86		
					(29,000.00)	(1,657,060.00)	(1,692,308.92)	35,248.92		

Investment Total

DINEEQUITY, INC. CMN

06/14/11	06/10/11	Cover/Short	USD	75668422	(2,900.00)	(142,846.46)	(137,769.39)	(5,077.07)		
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Investment Total

FORD MOTOR COMPANY CMN

06/09/11	04/14/11	Cover/Short	USD	74493390	(29,000.00)	(398,025.00)	(425,532.02)	27,507.02		
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Investment Total

GENERAL MOTORS COMPANY CMN

06/09/11	04/14/11	Cover/Short	USD	74493398	(14,500.00)	(426,276.80)	(442,593.85)	16,317.05		
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Investment Total

					(14,500.00)	(426,276.80)	(442,593.85)	16,317.05		
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: JUN 01, 2011 - JUN 30, 2011
RUN DATE JUL 06, 2011 12:26 PMPAGE 3 OF 6
BASE CURRENCY USDGLOBAL
SECURITIES
SERVICES

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
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CAPITAL GAIN / (LOSS)

CONTINUED

ISHARES MSCI EMERGING MKT INDEX FUND ETF

06/14/11	06/13/11	CoverShort	USD	75700969	(14,500.00)	(682,781.80)	(672,700.08)	(10,081.72)		
06/14/11	06/10/11	CoverShort	USD	75667921	(58,000.00)	(2,731,127.20)	(2,694,889.25)	(36,237.95)		
Investment Total					(72,500.00)	(3,413,909.00)	(3,367,589.33)	(46,319.67)		

ISHARES MSCI GERMANY INDEX FD MARKET INDEX EXCHANGE THE FUN

06/09/11	05/23/11	CoverShort	USD	75245699	(14,500.00)	(388,566.65)	(372,233.95)	(16,332.70)		
06/09/11	06/06/11	CoverShort	USD	75547455	(14,500.00)	(388,566.65)	(387,223.76)	(1,342.89)		
06/09/11	06/08/11	CoverShort	USD	75607014	(43,500.00)	(1,165,699.95)	(1,153,115.00)	(12,584.95)		
Investment Total					(72,500.00)	(1,942,833.25)	(1,912,572.71)	(30,260.54)		

ISHARES S&P EUROPE 350 INDEX FUND

06/09/11	05/23/11	CoverShort	USD	75244840	(72,500.00)	(3,099,701.25)	(3,015,499.84)	(84,201.41)		
06/09/11	06/01/11	CoverShort	USD	75446494	(72,500.00)	(3,099,701.25)	(3,127,531.94)	27,830.69		
06/09/11	06/06/11	CoverShort	USD	75547446	(72,500.00)	(3,099,701.25)	(3,113,256.96)	13,555.71		
Investment Total					(217,500.00)	(9,299,103.75)	(9,256,288.74)	(42,815.01)		

ISHARES TR - IBOX \$ HIGH YIELD CORP BDFD ETF

06/20/11	06/10/11	CoverShort	USD	75668394	(13,872.00)	(1,240,783.81)	(1,242,932.30)	2,148.49		
06/21/11	06/10/11	CoverShort	USD	75668394	(14,500.00)	(1,304,598.35)	(1,299,201.15)	(5,397.20)		
06/21/11	06/10/11	CoverShort	USD	75668394	(14,500.00)	(1,301,228.55)	(1,299,201.15)	(2,027.40)		
06/21/11	06/10/11	CoverShort	USD	75668394	(628.00)	(56,517.49)	(56,268.85)	(248.64)		
06/21/11	06/10/11	CoverShort	USD	75669115	(5,858.00)	(527,196.57)	(525,054.76)	(2,141.82)		
06/29/11	06/23/11	CoverShort	USD	75942991	(36,250.00)	(3,281,636.38)	(3,228,330.38)	(53,306.00)		
Investment Total					(85,608.00)	(7,711,961.15)	(7,650,988.59)	(60,972.57)		

LEAR CORPORATION CMN

06/09/11	04/14/11	CoverShort	USD	74498261	(7,250.00)	(357,186.48)	(337,760.14)	(19,426.34)		
Investment Total					(7,250.00)	(357,186.48)	(337,760.14)	(19,426.34)		

LIZ CLAIBORNE INC CMN

06/14/11	06/10/11	CoverShort	USD	75669120	(14,500.00)	(81,192.75)	(77,021.06)	(4,171.69)		
Investment Total					(14,500.00)	(81,192.75)	(77,021.06)	(4,171.69)		

M&T BANK CORPORATION CMN

06/10/11	06/08/11	CoverShort	USD	75610100	(7,250.00)	(612,548.88)	(616,786.98)	4,238.10		
Investment Total					(7,250.00)	(612,548.88)	(616,786.98)	4,238.10		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
SachsPERIOD: JUN 01, 2011 - JUN 30, 2011
RUN DATE: JUL 06, 2011 12:26 PMPAGE 4 OF 6
BASE CURRENCY: USD

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN/(LOSS)	LT CAPITAL GAIN/(LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
CONTINUED										
POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK										
06/14/11	06/10/11	CoverShort	USD	75667819	(72,500.00)	(3,989,211.00)	(3,998,849.21)	9,638.21		
Investment Total					(72,500.00)	(3,989,211.00)	(3,998,849.21)	9,638.21		
SPDR S&P 500 ETF TRUST SPDR										
06/07/11	06/06/11	CoverShort	USD	75547463	(29,000.00)	(3,766,711.40)	(3,775,101.11)	8,389.71		
06/14/11	06/13/11	CoverShort	USD	75700974	(36,250.00)	(4,686,052.88)	(4,609,849.36)	(56,203.52)		
06/14/11	06/10/11	CoverShort	USD	75667794	(36,250.00)	(4,686,052.88)	(4,636,652.10)	(29,400.78)		
Investment Total					(101,500.00)	(13,098,817.16)	(13,021,602.57)	(77,214.59)		
SPDR S&P RETAIL ETF ETF										
06/09/11	06/08/11	CoverShort	USD	75607045	(72,500.00)	(3,670,334.25)	(3,614,758.84)	(55,575.41)		
06/20/11	06/10/11	CoverShort	USD	75667927	(72,500.00)	(3,714,943.50)	(3,615,759.32)	(99,184.18)		
06/21/11	05/19/11	CoverShort	USD	75196663	(20,691.00)	(1,079,321.19)	(1,099,910.37)	20,589.18		
06/21/11	05/25/11	CoverShort	USD	75307952	(29,000.00)	(1,512,750.20)	(1,507,246.06)	(5,504.14)		
06/22/11	05/19/11	CoverShort	USD	75196663	(14,500.00)	(765,971.20)	(770,803.75)	4,832.55		
Investment Total					(209,191.00)	(10,743,320.34)	(10,608,478.34)	(134,842.00)		
SUPERVALU INC CMN										
06/14/11	06/10/11	CoverShort	USD	75669109	(14,500.00)	(125,068.30)	(123,135.98)	(1,932.33)		
Investment Total					(14,500.00)	(125,068.30)	(123,135.98)	(1,932.33)		
THOR INDUSTRIES INC CMN										
06/09/11	04/04/11	CoverShort	USD	74292298	(7,250.00)	(218,388.85)	(243,803.40)	25,414.55		
Investment Total					(7,250.00)	(218,388.85)	(243,803.40)	25,414.55		
UNITED STATES BRENT OIL FUND, *LP CMN										
06/20/11	06/13/11	CoverShort	USD	75700980	(1,450.00)	(108,692.00)	(114,177.04)	5,485.04		
06/20/11	06/15/11	CoverShort	USD	75760167	(8,062.00)	(604,327.52)	(631,424.68)	27,097.16		
06/21/11	06/13/11	CoverShort	USD	75700980	(21,750.00)	(1,624,079.03)	(1,712,655.64)	88,576.61		
Investment Total					(31,262.00)	(2,337,098.55)	(2,458,257.36)	121,158.81		
WELLS FARGO & CO (NEW) CMN										
06/10/11	06/01/11	CoverShort	USD	75448486	(14,500.00)	(382,182.30)	(395,691.60)	13,509.30		
06/10/11	06/06/11	CoverShort	USD	75547450	(21,750.00)	(573,273.45)	(570,097.87)	(3,175.58)		
06/14/11	04/08/11	CoverShort	USD	74397096	(7,250.00)	(198,270.10)	(229,744.47)	31,474.37		
Investment Total					(43,500.00)	(1,153,725.85)	(1,195,533.94)	41,808.09		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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SECURITIES
SERVICESPERIOD: JUN 01, 2011 - JUN 30, 2011
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CAPITAL GAIN / (LOSS)										
CONTINUED										
WINNEBAGO INDUSTRIES INC CMN										
06/09/11	03/04/11	CoverShort	USD	73639618	(7,221.00)	(78,126.89)	(102,471.96)	24,345.07		
06/14/11	03/04/11	CoverShort	USD	73639618	(7,250.00)	(80,466.30)	(102,883.50)	22,417.20		
06/14/11	06/10/11	CoverShort	USD	75668424	(7,250.00)	(80,466.30)	(76,591.16)	(3,875.14)		
06/23/11	03/04/11	CoverShort	USD	73639618	(14,500.00)	(131,235.15)	(205,767.00)	74,531.85		
Investment Total					(36,221.00)	(370,294.64)	(487,713.62)	117,418.98		
ZALE CORP (NEW) CMN										
06/14/11	06/10/11	CoverShort	USD	75669101	(14,500.00)	(76,387.45)	(75,948.09)	(439.37)		
Investment Total					(14,500.00)	(76,387.45)	(75,948.09)	(439.37)		
ZIONS BANCORP CMN										
06/09/11	06/01/11	CoverShort	USD	75446484	(14,500.00)	(322,240.75)	(333,822.74)	11,581.99		
Investment Total					(14,500.00)	(322,240.75)	(333,822.74)	11,581.99		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR										
06/14/11	06/09/11	Buy - TDGCF	CAD	75636949	(63,872.50)	(65,997.62)	(65,602.44)			(395.19)
06/24/11	01/01/01	GrossAmountDividend - SU	CAD	1	(1,236.34)	(1,250.82)	(1,266.50)			15.68
06/24/11	01/01/01	GrossAmountDividend - SU	CAD	1	(2,390.03)	(2,418.03)	(2,448.35)			30.32
06/24/11	06/01/11	GrossAmountDividend - SU	CAD	76002394	1,236.34	1,250.82	1,268.39			(17.57)
06/24/11	06/01/11	GrossAmountDividend - SU	CAD	76002396	2,390.03	2,418.03	2,451.99			(33.96)
Investment Total					(63,872.50)	(65,997.62)	(65,596.91)	0.00		(400.72)
EURO										
06/01/11	01/01/01	Revenue -	EUR	1	(635.66)	(913.58)	(896.93)			(16.65)
06/06/11	01/01/01	GrossAmountDividend - *FUMCF	EUR	1	(36,975.00)	(53,935.06)	(52,172.77)			(1,762.30)
Investment Total					(37,610.66)	(54,848.64)	(53,069.70)	0.00		(1,778.95)
NORWEGIAN KRONE										
06/13/11	01/01/01	Buy - *PLCSNO	NOK	1	533,945.33	98,463.04	97,727.73			735.31
06/13/11	06/08/11	Buy - *PLCSNO	NOK	75607020	(533,945.33)	(98,463.04)	(98,891.96)			428.92
06/15/11	06/09/11	Buy - *PLCSNO	NOK	75665330	(843,205.42)	(151,852.86)	(155,547.71)			3,694.84
06/16/11	06/10/11	Buy - *PLCSNO	NOK	75753465	(300,263.09)	(54,074.17)	(54,734.60)			660.43
06/22/11	01/01/01	GrossAmountDividend - *PRS	NOK	1	(95,120.00)	(17,478.16)	(17,214.25)			(263.91)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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SECURITIES
SERVICESPERIOD: JUN 01, 2011 - JUN 30, 2011
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BASE CURRENCY: USD

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CURRENCY GAIN / (LOSS)										
CONTINUED										
NORWEGIAN KRONE										
06/22/11	06/06/11	GrossAmountDividend - *PRS	NOK	75939094	95,120.00	17,478.16	17,689.84			(211.68)
06/30/11	01/01/01	Revenue -	NOK	1	(197.84)	(36.79)	(35.80)			(0.98)
Investment Total						(205,963.82)	(211,006.75)	0.00		5,042.93
TOTAL REALIZED GAIN (INCLUDES SECTION 1256 CONTRACTS)						1,576,711.72	1,454,636.39	1,385,852.44	0.00	5,565.50
TOTAL REALIZED LOSS (INCLUDES SECTION 1256 CONTRACTS)						(85,755,313.31)	(86,343,639.68)	(630,464.03)	(47,850.00)	(2,702.24)
TOTAL REALIZED GAIN / (LOSS) (INCLUDES SECTION 1256 CONTRACTS)						(84,178,601.59)	(84,889,003.29)	755,388.41	(47,850.00)	2,863.26
SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)										
SECTION 1256 CONTRACTS REALIZED GAIN						0.00	79,750.00	0.00	0.00	0.00
SECTION 1256 CONTRACTS REALIZED LOSS						0.00	0.00	(31,900.00)	(47,850.00)	0.00
TOTAL SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)						0.00	79,750.00	(31,900.00)	(47,850.00)	0.00

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Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
SachsPERIOD: MAY 01, 2011 - MAY 31, 2011
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CAPITAL GAIN / (LOSS)										
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND										
05/12/11	04/18/11	CoverShort	USD	74555763	(72,500.00)	(2,944,312.00)	(2,808,820.81)	(135,491.19)		
Investment Total					(72,500.00)	(2,944,312.00)	(2,808,820.81)	(135,491.19)		
AMEX ENERGY SELECT INDEX 'SPDR'										
05/12/11	05/10/11	CoverShort	USD	75004686	(29,000.00)	(2,149,413.30)	(2,194,761.95)	45,348.65		
05/12/11	05/11/11	CoverShort	USD	75028860	(43,500.00)	(3,224,119.95)	(3,281,268.14)	57,148.19		
05/17/11	05/16/11	CoverShort	USD	75114377	(29,000.00)	(2,114,929.40)	(2,129,925.00)	14,995.60		
05/17/11	05/16/11	CoverShort	USD	75114377	(43,500.00)	(3,188,202.00)	(3,194,887.50)	6,685.50		
Investment Total					(145,000.00)	(10,676,664.65)	(10,800,842.59)	124,177.94		
BANK OF AMERICA CORP CMN										
05/17/11	04/18/11	CoverShort	USD	74561418	(14,500.00)	(172,912.50)	(179,445.65)	6,533.15		
Investment Total					(14,500.00)	(172,912.50)	(179,445.65)	6,533.15		
CARNIVAL CORPORATION CMN										
05/05/11	03/14/11	CoverShort	USD	73809665	(7,500.00)	(300,076.50)	(298,875.25)	(1,201.25)		
05/05/11	03/14/11	CoverShort	USD	73809665	(7,250.00)	(295,002.50)	(288,912.75)	(6,089.75)		
Investment Total					(14,750.00)	(595,079.00)	(587,788.00)	(7,291.00)		
CATHEDRAL ENERGY SERVICES LTD CMN										
05/25/11	02/17/11	Sell	CAD	73366711	5,655.00	43,422.36	60,306.22	(16,883.86)		
05/25/11	03/02/11	Sell	CAD	73590032	145.00	1,113.39	1,555.87	(442.47)		
05/25/11	03/03/11	Sell	CAD	73609596	4,205.00	32,145.56	45,678.85	(13,533.30)		
05/25/11	03/03/11	Sell	CAD	73609596	2,900.00	22,267.88	31,502.66	(9,234.78)		
05/25/11	03/03/11	Sell	CAD	73611747	29.00	222.68	314.21	(91.53)		
Investment Total					12,934.00	99,171.87	139,357.81	(40,185.94)		
CBS CORPORATION CMN CLASS B										
05/04/11	03/01/11	CoverShort	USD	73544906	(7,250.00)	(194,280.43)	(169,040.65)	(25,239.78)		
05/05/11	03/01/11	CoverShort	USD	73544906	(7,250.00)	(195,388.95)	(169,040.65)	(26,348.30)		
05/18/11	03/01/11	CoverShort	USD	73544906	(7,250.00)	(196,310.43)	(169,040.65)	(27,269.78)		
Investment Total					(21,750.00)	(585,979.81)	(507,121.95)	(78,857.86)		
CHESAPEAKE ENERGY CORPORATION CMN										
05/23/11	05/20/11	Sell	USD	75222552	29,000.00	869,745.50	896,274.00	(26,528.50)		
Investment Total					29,000.00	869,745.50	896,274.00	(26,528.50)		

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Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
SachsPERIOD: MAY 01, 2011 - MAY 31, 2011
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CAPITAL GAIN / (LOSS)										
CONTINUED										
CLEAN ENERGY FUELS CORP CMN										
05/20/11	02/25/11	Sell	USD	73479966	29,000.00	398,487.14	414,201.20	(15,714.06)		
Investment Total						398,487.14	414,201.20	(15,714.06)		
COMCAST CORPORATION CMN CLASS A VOTING										
05/04/11	03/01/11	Cover/Short	USD	73544900	(7,250.00)	(195,462.18)	(185,014.27)	(10,447.91)		
05/05/11	03/01/11	Cover/Short	USD	73544900	(7,250.00)	(187,703.95)	(185,014.27)	(2,689.68)		
05/09/11	05/06/11	Sell	USD	74958390	7,250.00	183,924.61	185,562.30	(1,637.69)		
Investment Total						(199,241.52)	(184,466.24)	(14,775.28)		
FUGRO NV CVA EURO.20										
05/12/11	10/21/10	Sell	EUR	71067895	14,500.00	1,164,037.57	1,018,818.26	145,219.30		
05/12/11	10/28/10	Sell	EUR	71202184	7,250.00	582,018.78	511,195.00	70,823.78		
05/12/11	11/04/10	Sell	EUR	71486590	7,250.00	582,018.78	540,026.40	41,992.38		
Investment Total						2,328,075.13	2,070,039.66	258,035.46		
ISHARES MSCI EMERGING MKT INDEX FUND ETF										
05/12/11	05/09/11	Cover/Short	USD	74981941	(72,500.00)	(3,472,561.50)	(3,496,984.85)	24,423.35		
05/12/11	05/11/11	Cover/Short	USD	75028863	(14,500.00)	(694,512.30)	(700,743.99)	6,231.69		
05/16/11	05/16/11	Cover/Short	USD	75110340	(58,000.00)	(2,747,767.40)	(2,714,185.48)	(33,581.92)		
05/16/11	05/16/11	Cover/Short	USD	75114382	(43,500.00)	(2,060,825.55)	(2,044,473.79)	(16,351.76)		
05/17/11	05/11/11	Cover/Short	USD	75028863	(14,500.00)	(681,848.00)	(700,743.99)	18,895.99		
05/17/11	05/11/11	Cover/Short	USD	75028863	(14,500.00)	(678,869.70)	(700,743.99)	21,874.29		
05/17/11	05/11/11	Cover/Short	USD	75028863	(29,000.00)	(1,364,151.30)	(1,401,487.99)	37,336.69		
05/17/11	05/16/11	Cover/Short	USD	75114382	(14,500.00)	(678,869.70)	(681,491.26)	2,621.56		
Investment Total						(12,379,405.45)	(12,440,855.34)	61,449.89		
ISHARES MSCI GERMANY INDEX FD MARKET INDEX EXCHANGE. THE FUN										
05/24/11	05/23/11	Cover/Short	USD	75245699	(14,500.00)	(377,669.90)	(372,233.95)	(5,435.95)		
Investment Total						(377,669.90)	(372,233.95)	(5,435.95)		
ISHARES MSCI UNITED KINGDOM INDEX FUND ETF ELECTS SECURITIES										
05/24/11	05/23/11	Cover/Short	USD	75244845	(14,500.00)	(259,787.80)	(258,087.79)	(1,700.01)		
Investment Total						(259,787.80)	(258,087.79)	(1,700.01)		
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN										
05/26/11	01/03/11	Sell	USD	72376973	7,250.00	520,619.03	493,342.20	27,276.83		
Investment Total						520,619.03	493,342.20	27,276.83		

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Realized Gain/(Loss)

GLOBAL
SECURITIES
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CAPITAL GAIN / (LOSS)										
CONTINUED										
POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK										
05/06/11	03/04/11	CoverShort	USD	73637260	(43,500.00)	(2,564,507.70)	(2,509,653.86)	(54,853.84)		
05/06/11	04/01/11	CoverShort	USD	74254131	(14,500.00)	(854,835.90)	(834,548.87)	(20,287.03)		
05/06/11	04/04/11	CoverShort	USD	74292305	(14,500.00)	(854,835.90)	(827,129.37)	(27,706.53)		
05/06/11	05/03/11	CoverShort	USD	74866564	(72,500.00)	(4,275,006.00)	(4,242,147.26)	(32,858.74)		
05/06/11	05/05/11	CoverShort	USD	74926536	(72,500.00)	(4,274,179.50)	(4,227,277.80)	(46,901.70)		
05/20/11	05/20/11	CoverShort	USD	75220520	(145,000.00)	(8,430,691.50)	(8,408,258.04)	(22,433.46)		
Investment Total						(21,254,056.50)	(21,049,015.20)	(205,041.30)		
RESEARCH IN MOTION LIMITED CMN										
05/17/11	04/04/11	CoverShort	USD	74292284	(7,250.00)	(315,078.48)	(396,601.46)	81,522.99		
05/17/11	04/14/11	CoverShort	USD	74493429	(7,250.00)	(315,078.47)	(388,667.22)	73,588.75		
Investment Total						(630,156.95)	(785,268.68)	155,111.74		
ROYAL CARIBBEAN CRUISES LTD ISIN LR0008862868										
05/05/11	04/01/11	CoverShort	USD	74254149	(7,250.00)	(293,809.88)	(296,515.68)	2,705.80		
05/05/11	04/01/11	CoverShort	USD	74254149	(7,250.00)	(299,478.65)	(296,515.68)	(2,962.97)		
Investment Total						(593,288.53)	(593,031.36)	(257.17)		
SPDR DOW JONES INDUSTRIAL CMN AVERAGE ETF TRUST										
05/06/11	05/05/11	CoverShort	USD	74926540	(21,750.00)	(2,762,815.50)	(2,748,172.82)	(14,642.68)		
05/06/11	05/05/11	CoverShort	USD	74926540	(50,750.00)	(6,444,280.68)	(6,412,403.26)	(31,877.42)		
Investment Total						(9,207,096.18)	(9,160,576.08)	(46,520.10)		
SPDR S&P RETAIL ETF ETF										
05/18/11	05/16/11	CoverShort	USD	75110472	(14,500.00)	(774,648.00)	(780,058.92)	5,410.92		
05/18/11	05/16/11	CoverShort	USD	75114905	(14,500.00)	(774,648.00)	(774,276.43)	(371.57)		
05/18/11	05/16/11	CoverShort	USD	75114905	(29,000.00)	(1,545,682.60)	(1,548,552.86)	2,870.26		
05/18/11	05/16/11	CoverShort	USD	75114905	(43,500.00)	(2,318,315.10)	(2,322,829.30)	4,514.20		
05/24/11	05/20/11	CoverShort	USD	75220519	(29,000.00)	(1,527,995.50)	(1,531,559.19)	3,563.69		
05/24/11	05/23/11	CoverShort	USD	75244838	(72,500.00)	(3,819,988.75)	(3,770,261.10)	(49,727.65)		
Investment Total						(10,761,277.95)	(10,727,537.80)	(33,740.15)		
THOR INDUSTRIES INC CMN										
05/05/11	03/04/11	CoverShort	USD	73639559	(7,250.00)	(220,261.53)	(235,832.17)	15,570.64		
Investment Total						(220,261.53)	(235,832.17)	15,570.64		

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CAPITAL GAIN / (LOSS)										
CONTINUED										
TIME WARNER INC CMN										
05/05/11	04/08/11	Cover/Short	USD	74397101	(7,250.00)	(263,178.63)	(257,122.84)	(6,055.80)		
05/06/11	04/08/11	Cover/Short	USD	74397101	(7,250.00)	(264,427.80)	(257,122.84)	(7,304.97)		
Investment Total					(14,500.00)	(527,606.43)	(514,245.68)	(13,360.77)		
WALT DISNEY COMPANY (THE) CMN										
05/05/11	04/08/11	Cover/Short	USD	74397108	(7,250.00)	(309,474.95)	(302,953.56)	(6,521.40)		
05/06/11	04/08/11	Cover/Short	USD	74397108	(7,250.00)	(313,097.05)	(302,953.56)	(10,143.50)		
Investment Total					(14,500.00)	(622,572.00)	(605,907.12)	(16,664.90)		
WELLS FARGO & CO (NEW) CMN										
05/17/11	04/08/11	Cover/Short	USD	74397096	(7,250.00)	(204,187.55)	(229,744.47)	25,556.92		
Investment Total					(7,250.00)	(204,187.55)	(229,744.47)	25,556.92		
WESTPORT INNOVATIONS INC CMN										
05/20/11	02/25/11	Sell	USD	73480580	21,750.00	499,661.85	402,562.05	97,099.80		
05/20/11	03/11/11	Sell	USD	73780143	7,250.00	166,553.95	125,889.73	40,664.22		
Investment Total					29,000.00	666,215.80	528,451.78	137,764.02		
WINNEBAGO INDUSTRIES INC CMN										
05/05/11	04/04/11	Cover/Short	USD	74292281	(7,250.00)	(86,586.75)	(97,701.30)	11,114.55		
05/16/11	03/04/11	Cover/Short	USD	73639618	(29.00)	(346.14)	(411.53)	65.39		
Investment Total					(7,279.00)	(86,932.89)	(98,112.83)	11,179.94		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR									
05/17/11	05/12/11	Buy - CETEF	CAD	75065076	(181,635.79)	(186,722.10)	(188,563.20)		1,861.09
05/30/11	05/25/11	Buy - CETEF	CAD	75308661	(1,186,680.00)	(1,214,367.58)	(1,214,417.34)		49.76
05/30/11	01/01/01	Sell - CETEF	CAD	1	(65,495.43)	(67,023.57)	(67,064.30)		40.74
05/30/11	01/01/01	Sell - CETEF	CAD	1	(31,411.35)	(32,144.24)	(32,163.78)		19.54
05/30/11	05/25/11	Sell - CETEF	CAD	75308799	65,495.43	67,023.57	67,026.31		(2.75)
05/30/11	05/25/11	Sell - CETEF	CAD	75330425	31,411.35	32,144.24	32,145.56		(1.32)
Investment Total					(1,368,315.79)	(1,401,089.68)	(1,403,056.75)	0.00	1,967.06
EURO									
05/11/11	01/01/01	Revenue -	EUR	1	(598.15)	(849.06)	(887.50)		38.44

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Realized Gain/(Loss)

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CURRENCY GAIN / (LOSS)										
CONTINUED										
EURO										
05/12/11	01/01/01	Dividend - *SBOAV	EUR	1	(14,137.50)	(20,116.25)	(20,148.50)			32.25
05/13/11	01/01/01	Buy USD Sell EUR	EUR	1	2,904,232.26	4,097,784.59	4,097,946.93			(162.34)
05/13/11	05/11/11	Buy USD Sell EUR	EUR	75030819	(2,904,232.26)	(4,097,784.59)	(4,164,669.06)			66,884.47
05/17/11	01/01/01	Sell - *FUMCF	EUR	1	(1,636,148.10)	(2,327,747.90)	(2,308,555.88)			(19,192.02)
05/17/11	05/12/11	Sell - *FUMCF	EUR	75059327	1,636,148.10	2,327,747.90	2,328,075.13			(327.23)
Investment Total								0.00		47,273.57
NORWEGIAN KRONE										
05/20/11	05/09/11	GrossAmountDividend - *AKVERNOOK		75238863	239,250.00	43,383.80	43,650.64			(266.84)
Investment Total								0.00		(266.84)
TOTAL REALIZED GAIN								891,655.08	0.00	68,926.29
TOTAL REALIZED LOSS								(710,562.73)	0.00	(19,952.50)
TOTAL REALIZED GAIN / (LOSS)								181,092.35	0.00	48,973.79

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FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND										
04/21/11	03/22/11	CoverShort	USD	74028826	(29,000.00)	(1,156,583.80)	(1,098,011.71)	(58,572.09)		
04/21/11	03/28/11	CoverShort	USD	74120980	(43,500.00)	(1,734,875.70)	(1,675,452.97)	(59,422.73)		
Investment Total						(2,891,459.50)	(2,773,464.68)	(117,994.82)		
* CALL STRUCT_ USD OTC EURO EX APR 14,11 1USD X1 SECODB EQ STRUC										
04/14/11	03/03/11	Expire	USD	73712944	72,500.00	0.00	40,600.00	(16,240.00)	(24,360.00)	
Investment Total						0.00	40,600.00	(16,240.00)	(24,360.00)	
CAPITAL ONE FINANCIAL CORP CMN										
04/21/11	04/04/11	CoverShort	USD	74292332	(7,250.00)	(387,787.28)	(375,542.79)	(12,244.49)		
Investment Total						(387,787.28)	(375,542.79)	(12,244.49)		
CHINA PETROLEUM & CHEMICAL CORP/SPONSORED ADR CMN 1 A										
04/08/11	04/04/11	CoverShort	USD	74292277	(7,250.00)	(762,389.70)	(736,684.45)	(25,705.25)		
Investment Total						(762,389.70)	(736,684.45)	(25,705.25)		
CLEAN ENERGY FUELS CORP CMN										
04/18/11	03/11/11	Sell	USD	73780161	14,500.00	233,974.76	210,473.30	23,501.46		
04/18/11	03/30/11	Sell	USD	74169151	14,500.00	233,974.76	231,260.50	2,714.26		
Investment Total						467,949.52	441,733.80	26,215.72		
LAS VEGAS SANDS CORP CMN										
04/13/11	04/04/11	CoverShort	USD	74292286	(7,250.00)	(323,262.28)	(316,776.14)	(6,486.14)		
04/13/11	04/08/11	CoverShort	USD	74397105	(7,250.00)	(323,262.27)	(324,479.85)	1,217.58		
Investment Total						(646,524.55)	(641,255.99)	(5,268.56)		
MGM RESORTS INTERNATIONAL CMN										
04/13/11	02/25/11	CoverShort	USD	73480551	(14,500.00)	(196,406.85)	(203,396.29)	6,989.44		
04/13/11	03/01/11	CoverShort	USD	73545077	(14,500.00)	(196,406.85)	(198,514.24)	2,107.39		
04/13/11	03/10/11	CoverShort	USD	73743371	(14,500.00)	(196,406.85)	(186,917.36)	(9,489.49)		
04/13/11	03/15/11	CoverShort	USD	73840398	(14,500.00)	(196,406.85)	(177,370.74)	(19,036.11)		
04/13/11	03/16/11	CoverShort	USD	73887493	(14,500.00)	(196,406.85)	(179,754.49)	(16,652.36)		
Investment Total						(982,034.25)	(945,953.12)	(36,081.13)		
MORGAN STANLEY CMN										
04/06/11	04/04/11	CoverShort	USD	74292291	(14,500.00)	(403,353.75)	(393,399.19)	(9,954.56)		
Investment Total						(403,353.75)	(393,399.19)	(9,954.56)		

(*) - Indicates Section 1256 Contracts

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Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										

CONTINUED

POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK

04/20/11	04/18/11	CoverShort	USD	74555619	(72,500.00)	(4,199,649.50)	(4,035,265.26)	(164,384.24)		
04/21/11	04/08/11	CoverShort	USD	74397708	(43,500.00)	(2,540,382.60)	(2,468,795.08)	(71,587.52)		
04/21/11	04/14/11	CoverShort	USD	74493407	(29,000.00)	(1,694,470.00)	(1,633,654.63)	(60,815.37)		
Investment Total						(8,434,502.10)	(8,137,714.97)	(296,787.13)		

PUT/CHK @ 18 EXP 04/16/2011

04/16/11	11/09/10	Expire	USD	71487789	(725.00)	0.00	(29,833.23)	29,833.23		
Investment Total						0.00	(29,833.23)	29,833.23		

RETAIL HOLDERS TRUST MUTUAL FUND

04/06/11	04/04/11	CoverShort	USD	74292279	(7,250.00)	(785,304.78)	(772,906.94)	(12,397.84)		
Investment Total						(785,304.78)	(772,906.94)	(12,397.84)		

SPDR DOW JONES INDUSTRIAL CMN AVERAGE ETF TRUST

04/05/11	03/22/11	CoverShort	USD	74028829	(29,000.00)	(3,599,639.50)	(3,478,100.42)	(121,539.09)		
04/05/11	04/05/11	CoverShort	USD	74314846	(14,500.00)	(1,799,819.75)	(1,789,056.85)	(10,762.90)		
04/11/11	04/01/11	CoverShort	USD	74249008	(29,000.00)	(3,592,514.20)	(3,589,571.37)	(2,942.83)		
04/11/11	04/08/11	CoverShort	USD	74396099	(14,500.00)	(1,796,257.10)	(1,793,959.20)	(2,297.90)		
04/11/11	04/08/11	CoverShort	USD	74396099	(29,000.00)	(3,588,651.40)	(3,587,918.41)	(732.99)		
04/20/11	04/18/11	CoverShort	USD	74556228	(72,500.00)	(9,023,154.25)	(8,757,135.85)	(266,018.40)		
04/21/11	04/18/11	CoverShort	USD	74555761	(72,500.00)	(9,031,868.75)	(8,842,067.97)	(189,800.78)		
Investment Total						(32,431,904.95)	(31,837,810.07)	(594,094.89)		

SPDR S&P RETAIL ETF ETF

04/05/11	04/04/11	CoverShort	USD	74292303	(14,500.00)	(756,633.20)	(736,100.11)	(20,533.09)		
04/06/11	04/01/11	CoverShort	USD	74254217	(14,500.00)	(761,508.10)	(740,639.98)	(20,868.12)		
Investment Total						(1,518,141.30)	(1,476,740.09)	(41,401.21)		

TECHNOLOGY SELECT INDEX 'SPDR'

04/21/11	04/01/11	CoverShort	USD	74254143	(14,500.00)	(381,927.10)	(377,290.00)	(4,637.10)		
04/21/11	04/04/11	CoverShort	USD	74292299	(14,500.00)	(381,927.10)	(374,420.51)	(7,506.59)		
04/21/11	04/08/11	CoverShort	USD	74396096	(43,500.00)	(1,145,781.30)	(1,129,699.40)	(16,081.90)		
Investment Total						(1,909,635.50)	(1,881,409.91)	(28,225.59)		

TESCO CORPORATION CMN

04/28/11	02/18/11	Sell	USD	73352819	14,500.00	265,256.45	249,756.70	15,499.75		
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										

CONTINUED

TESCO CORPORATION CMN

Investment Total

14,500.00 265,256.45 249,756.70 15,499.75

TESLA MOTORS, INC. CMN

04/14/11 03/11/11 Sell

14,500.00 357,416.69 348,974.40 8,442.29

04/14/11 03/11/11 Sell

14,500.00 357,416.69 392,841.25 (35,424.57)

Investment Total

29,000.00 714,833.38 741,815.65 (26,982.28)

THOR INDUSTRIES INC CMN

04/11/11 03/04/11 Cover/Short

(7,250.00) (230,204.90) (235,832.17) 5,627.27

Investment Total

(7,250.00) (230,204.90) (235,832.17) 5,627.27

WELLS FARGO & CO (NEW) CMN

04/06/11 04/04/11 Cover/Short

(7,250.00) (235,117.50) (230,272.26) (4,845.24)

Investment Total

(7,250.00) (235,117.50) (230,272.26) (4,845.24)

WESTPORT INNOVATIONS INC CMN

04/18/11 02/25/11 Sell

7,250.00 173,075.93 134,187.35 38,888.58

04/18/11 03/30/11 Sell

7,250.00 173,075.93 153,486.85 19,589.08

Investment Total

14,500.00 346,151.86 287,674.20 58,477.66

WINNEBAGO INDUSTRIES INC CMN

04/11/11 04/08/11 Cover/Short

(7,250.00) (92,354.85) (97,045.92) 4,691.07

Investment Total

(7,250.00) (92,354.85) (97,045.92) 4,691.07

WYNN RESORTS, LIMITED CMN

04/13/11 04/08/11 Cover/Short

(7,250.00) (977,252.88) (963,837.82) (13,415.06)

Investment Total

(7,250.00) (977,252.88) (963,837.82) (13,415.06)

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR

04/01/11 01/01/01 GrossAmountDividend - CNQ 1 (387.81) (400.33) (1.66)

04/01/11 01/01/01 GrossAmountDividend - CNQ 1 (557.32) (575.32) (2.38)

04/01/11 03/16/11 GrossAmountDividend - CNQ 74281154 557.32 561.84 15.86

04/01/11 03/16/11 GrossAmountDividend - CNQ 74281156 387.81 390.95 11.04

04/04/11 01/01/01 GrossAmountDividend - AKTAF 1 (1,795.85) (1,853.86) (2.43)

04/04/11 01/01/01 GrossAmountDividend - AKTAF 1 (9,998.28) (10,321.23) (13.55)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
Sachs

PERIOD: APR 01, 2011 - APR 30, 2011

RUN DATE: MAY 02, 2011 10:58 AM

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CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
04/04/11	03/24/11	GrossAmountDividend - AKTAF	CAD	74311503	9,998.28	10,334.78	10,239.21			95.57
04/04/11	03/24/11	GrossAmountDividend - AKTAF	CAD	74311505	1,795.85	1,856.29	1,839.13			17.17
04/11/11	01/01/01	Buy CAD Sell USD	USD	1	(418,903.03)	(437,775.53)	(437,632.71)			(142.82)
04/11/11	04/08/11	Buy CAD Sell USD	USD	74414503	418,903.03	437,775.53	439,055.69			(1,280.16)
04/11/11	04/06/11	Buy - CETEF	CAD	74348896	(20,945.25)	(21,888.88)	(21,835.94)			(52.94)
04/12/11	01/01/01	Buy - CETEF	CAD	1	397,959.75	414,036.81	415,836.58			(1,795.77)
04/12/11	04/07/11	Buy - CETEF	CAD	74371433	(397,959.75)	(414,036.81)	(414,999.63)			962.82
04/13/11	04/08/11	Buy - CETEF	CAD	74397716	(10,053.72)	(10,443.80)	(10,499.75)			55.95
04/14/11	04/11/11	Buy - CETEF	CAD	74423204	(170,324.25)	(177,317.66)	(177,997.73)			680.07
04/15/11	01/01/01	GrossAmountDividend - TDGCF	CAD	1	(2,718.75)	(2,830.14)	(2,829.95)			(0.19)
04/15/11	03/29/11	GrossAmountDividend - TDGCF	CAD	74548365	2,718.75	2,830.14	2,787.83			42.31
04/15/11	01/01/01	GrossAmountDividend - CETEF	CAD	1	(8,483.81)	(8,831.42)	(8,830.82)			(0.60)
04/15/11	03/29/11	GrossAmountDividend - CETEF	CAD	74548367	8,483.81	8,831.41	8,699.38			132.03
04/25/11	01/01/01	Buy CAD Sell USD	USD	1	(180,377.96)	(189,021.92)	(187,755.81)			(1,266.12)
04/25/11	04/21/11	Buy CAD Sell USD	USD	74659669	180,377.96	189,021.92	189,632.00			(610.08)
04/26/11	04/25/11	Buy CAD Sell USD	USD	74684294	159,732.00	167,590.30	167,276.15			314.15
04/27/11	01/01/01	Buy - CETEF	CAD	1	159,732.00	167,762.80	167,590.30			172.50
04/27/11	04/21/11	Buy - CETEF	CAD	74665062	(159,732.00)	(167,762.80)	(167,776.90)			14.10
Investment Total						(41,591.22)	(39,400.92)	0.00		(2,659.13)
EURO										
04/01/11	03/30/11	Buy USD Sell EUR	EUR	74170217	(317.91)	(452.56)	(447.74)			(4.82)
04/05/11	01/01/01	Revenue -	EUR	1	(327.51)	(465.89)	(465.47)			(0.42)
04/12/11	01/01/01	Buy EUR Sell USD	USD	1	(634.69)	(919.41)	(902.05)			(17.37)
04/12/11	04/08/11	Buy EUR Sell USD	USD	74414502	634.69	919.41	916.30			3.11
Investment Total						(645.42)	(898.96)	0.00		(19.50)
NORWEGIAN KRONE										
04/08/11	01/01/01	Buy USD Sell NOK	NOK	1	0.00	0.07	0.07			
Investment Total						0.00	0.07	0.00		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: APR 01, 2011 - APR 30, 2011

RUN DATE: MAY 02, 2011 10:58 AM

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BASE CURRENCY: USD

GLOBAL
SECURITIES
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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
TOTAL REALIZED GAIN (INCLUDES SECTION 1256 CONTRACTS)										
						3,196,130.36	3,166,405.78	159,101.40	0.00	2,516.68
TOTAL REALIZED LOSS (INCLUDES SECTION 1256 CONTRACTS)						(54,132,885.37)	(52,974,828.84)	(1,260,394.75)	(24,360.00)	(5,195.31)
TOTAL REALIZED GAIN / (LOSS) (INCLUDES SECTION 1256 CONTRACTS)						(50,936,755.01)	(49,808,423.06)	(1,101,293.35)	(24,360.00)	(2,678.63)
SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)										
SECTION 1256 CONTRACTS REALIZED GAIN						0.00	40,600.00	0.00	0.00	0.00
SECTION 1256 CONTRACTS REALIZED LOSS						0.00	0.00	(16,240.00)	(24,360.00)	0.00
TOTAL SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)						0.00	40,600.00	(16,240.00)	(24,360.00)	0.00

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESPERIOD: MAR 01, 2011 - MAR 31, 2011
RUN DATE APR 01, 2011 09 29 AMPAGE 1 OF 5
BASE CURRENCY: USD

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CAPITAL GAIN / (LOSS)

A123 SYSTEMS, INC. CMN

03/10/11 03/01/11 Sell

Investment Total

29,000.00 232,488.53 245,891.00 (13,402.47)

29,000.00 232,488.53 245,891.00 (13,402.47)

AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND

03/24/11 03/22/11 CoverShort

Investment Total

(43,500.00) (1,689,366.00) (1,647,017.57) (42,348.43)

(43,500.00) (1,689,366.00) (1,647,017.57) (42,348.43)

CAL DIVE INTERNATIONAL, INC. CMN

03/02/11 09/29/10 Sell

Investment Total

29,000.00 204,843.37 161,976.60 42,866.77

29,000.00 204,843.37 165,801.70 39,041.67

Investment Total

58,000.00 409,686.74 327,778.30 81,908.44

* CALL STRUCT_ USD OTC EURO EX MAR 17,11 1USD X1 SECDB EQ DERIV

03/17/11 01/28/11 Expire

Investment Total

145,000.00 0.00 81,200.00 (32,480.00)

145,000.00 0.00 81,200.00 (32,480.00)

CAPITAL ONE FINANCIAL CORP CMN

03/18/11 02/25/11 CoverShort

Investment Total

(14,500.00) (751,100.00) (727,559.78) (23,540.22)

(14,500.00) (751,100.00) (727,559.78) (23,540.22)

CARNIVAL CORPORATION CMN

03/10/11 02/25/11 CoverShort

Investment Total

(7,250.00) (301,421.65) (309,590.80) 8,169.15

(7,250.00) (301,421.65) (309,720.58) 8,298.93

CHINA PETROLEUM & CHEMICAL CORP*PORATIONS SPONSORED ADR CMN 1 A

03/11/11 03/04/11 CoverShort

Investment Total

(7,250.00) (734,751.98) (722,384.83) (12,367.15)

(7,250.00) (734,751.98) (722,384.83) (12,367.15)

FORD MOTOR COMPANY CMN

03/14/11 03/01/11 CoverShort

Investment Total

(14,500.00) (211,394.05) (212,705.11) 1,311.06

(14,500.00) (211,394.05) (203,809.54) (7,584.51)

GENERAL MOTORS COMPANY CMN

03/10/11 03/02/11 CoverShort

Investment Total

(14,500.00) (456,661.55) (474,333.74) 17,672.19

(14,500.00) (456,661.55) (474,333.74) 17,672.19

ISHARES MSCI BRAZIL INDEX FD ETF

03/02/11 03/02/11 CoverShort

Investment Total

(29,000.00) (2,157,359.30) (2,152,979.56) (4,379.74)

(*) - Indicates Section 1256 Contracts

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESPERIOD: MAR 01, 2011 - MAR 31, 2011
RUN DATE APR 01, 2011 09 29 AMPAGE 2 OF 5
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CAPITAL GAIN / (LOSS)										
CONTINUED										
ISHARES MSCI BRAZIL INDEX FD ETF										
Investment Total										
03/17/11	03/10/11	CoverShort	USD	73743369	(29,000.00)	(2,157,359.30)	(2,152,979.56)	(4,379.74)		
03/17/11	03/15/11	CoverShort	USD	73840460	(14,500.00)	(656,032.20)	(662,590.88)	6,558.68		
03/23/11	03/10/11	CoverShort	USD	73743369	(43,500.00)	(2,029,501.20)	(1,987,772.63)	(41,728.57)		
03/23/11	03/22/11	CoverShort	USD	74028823	(29,000.00)	(1,353,000.80)	(1,339,455.28)	(13,545.52)		
Investment Total										
					(101,500.00)	(4,694,566.40)	(4,643,437.24)	(51,129.16)		
LAS VEGAS SANDS CORP. CMN										
03/10/11	03/10/11	CoverShort	USD	73742050	(7,250.00)	(297,084.70)	(290,889.06)	(6,195.64)		
03/21/11	02/28/11	CoverShort	USD	73507603	(7,250.00)	(271,875.00)	(336,044.82)	64,169.82		
03/21/11	03/01/11	CoverShort	USD	73545074	(7,250.00)	(271,875.00)	(319,536.89)	47,661.89		
Investment Total										
					(21,750.00)	(840,834.70)	(946,470.77)	105,636.07		
LEAR CORPORATION CMN										
03/10/11	03/01/11	CoverShort	USD	73545083	(7,250.00)	(744,675.05)	(756,475.12)	11,800.07		
Investment Total										
					(7,250.00)	(744,675.05)	(756,475.12)	11,800.07		
MORGAN STANLEY CMN										
03/17/11	03/10/11	CoverShort	USD	73743401	(14,500.00)	(399,798.35)	(407,790.17)	7,991.82		
Investment Total										
					(14,500.00)	(399,798.35)	(407,790.17)	7,991.82		
PAA NAT GAS STORAGE L P CMN										
03/11/11	11/19/10	CoverShort	USD	71677520	(3,770.00)	(89,364.08)	(95,260.63)	5,896.55		
03/14/11	11/19/10	CoverShort	USD	71677520	(4,847.00)	(116,135.09)	(122,474.34)	6,339.25		
Investment Total										
					(8,617.00)	(205,499.17)	(217,734.97)	12,235.80		
POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK										
03/03/11	02/25/11	CoverShort	USD	73480568	(39,875.00)	(2,295,807.11)	(2,295,172.89)	(634.22)		
03/03/11	02/28/11	CoverShort	USD	73507586	(32,625.00)	(1,878,387.64)	(1,880,729.88)	2,342.24		
03/03/11	03/01/11	CoverShort	USD	73545080	(43,500.00)	(2,504,516.85)	(2,469,604.18)	(34,912.67)		
03/03/11	03/02/11	CoverShort	USD	73580386	(29,000.00)	(1,689,677.90)	(1,660,061.52)	(9,616.38)		
03/10/11	03/10/11	CoverShort	USD	73742039	(14,500.00)	(815,024.70)	(812,831.19)	(2,193.51)		
03/11/11	03/04/11	CoverShort	USD	73637260	(14,500.00)	(815,495.95)	(836,551.29)	21,055.34		
03/11/11	03/10/11	CoverShort	USD	73742039	(72,500.00)	(4,077,479.75)	(4,064,155.96)	(13,323.79)		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESPERIOD: MAR 01, 2011 - MAR 31, 2011
RUN DATE: APR 01, 2011 09 29 AMPAGE 3 OF 5
BASE CURRENCY: USD

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CAPITAL GAIN / (LOSS)										
CONTINUED										
POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK										
03/11/11	03/10/11	CoverShort	USD	73743391	(43,500.00)	(2,446,487.85)	(2,441,995.26)	(4,492.59)		
03/17/11	03/15/11	CoverShort	USD	73841076	(50,750.00)	(2,788,159.33)	(2,777,047.57)	(11,111.75)		
03/17/11	03/16/11	CoverShort	USD	73887490	(87,000.00)	(4,779,701.70)	(4,735,423.44)	(44,278.26)		
03/24/11	03/04/11	CoverShort	USD	73637260	(14,500.00)	(823,397.00)	(836,551.29)	13,154.29		
03/24/11	03/15/11	CoverShort	USD	73841076	(21,750.00)	(1,235,095.50)	(1,190,163.25)	(44,932.25)		
Investment Total					(464,000.00)	(26,129,231.28)	(26,000,287.72)	(128,943.55)		
RESEARCH IN MOTION LIMITED CMN										
03/17/11	03/04/11	CoverShort	USD	73639585	(14,500.00)	(883,321.15)	(964,898.47)	81,577.32		
Investment Total					(14,500.00)	(883,321.15)	(964,898.47)	81,577.32		
ROYAL CARIBBEAN CRUISES LTD ISIN LR0008862868										
03/10/11	03/01/11	CoverShort	USD	73545086	(14,500.00)	(640,385.25)	(598,842.85)	(41,542.40)		
03/18/11	03/14/11	CoverShort	USD	73809634	(14,750.00)	(624,037.10)	(636,189.20)	12,152.10		
Investment Total					(29,250.00)	(1,264,422.35)	(1,235,032.05)	(29,390.30)		
SPDR DOW JONES INDUSTRIAL CMN AVERAGE ETF TRUST										
03/01/11	02/15/11	CoverShort	USD	73261618	(14,500.00)	(1,773,397.85)	(1,768,677.48)	(4,720.37)		
03/01/11	02/25/11	CoverShort	USD	73476342	(43,500.00)	(5,320,193.55)	(5,264,895.31)	(55,298.24)		
03/01/11	02/28/11	CoverShort	USD	73507576	(14,500.00)	(1,773,397.85)	(1,766,908.52)	(6,489.33)		
03/03/11	02/15/11	CoverShort	USD	73261618	(29,000.00)	(3,533,423.80)	(3,537,354.97)	3,931.17		
03/03/11	02/22/11	CoverShort	USD	73367235	(14,500.00)	(1,774,370.80)	(1,780,264.21)	5,893.41		
03/03/11	03/02/11	CoverShort	USD	73580387	(14,500.00)	(1,766,711.90)	(1,747,632.59)	(19,079.31)		
03/10/11	03/10/11	CoverShort	USD	73742034	(7,250.00)	(872,146.00)	(868,591.32)	(3,554.68)		
03/11/11	03/10/11	CoverShort	USD	73742034	(43,500.00)	(5,213,896.95)	(5,211,547.93)	(2,349.02)		
03/11/11	03/11/11	CoverShort	USD	73777739	(14,500.00)	(1,737,965.65)	(1,730,071.98)	(7,893.67)		
03/16/11	03/16/11	CoverShort	USD	73887485	(43,500.00)	(5,079,495.00)	(5,083,660.37)	4,165.37		
03/17/11	02/22/11	CoverShort	USD	73367235	(14,500.00)	(1,703,562.95)	(1,780,264.21)	76,701.26		
03/17/11	03/04/11	CoverShort	USD	73639624	(14,500.00)	(1,703,562.95)	(1,753,674.63)	50,111.68		
03/17/11	03/16/11	CoverShort	USD	73887675	(14,500.00)	(1,703,562.95)	(1,697,540.40)	(6,022.55)		
03/24/11	03/22/11	CoverShort	USD	74028829	(29,000.00)	(3,526,426.10)	(3,478,100.42)	(48,325.69)		
Investment Total					(311,750.00)	(37,482,114.30)	(37,469,184.34)	(12,929.97)		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: MAR 01, 2011 - MAR 31, 2011
RUN DATE APR 01, 2011 09 29 AMPAGE 4 OF 5
BASE CURRENCY USDGLOBAL
SECURITIES
SERVICES

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
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CAPITAL GAIN / (LOSS)

CONTINUED

SUNCOR ENERGY INC. CMN										
03/30/11	09/30/10	Sell	USD	70612897	7,250.00	322,577.48	235,917.18	86,660.31		
03/30/11	02/23/11	Sell	USD	73401749	7,250.00	322,577.48	335,293.65	(12,716.17)		
Investment Total						645,154.96	571,210.83	73,944.14		
TIME WARNER INC. CMN										
03/23/11	03/01/11	CoverShort	USD	73544912	(7,250.00)	(257,536.68)	(274,261.51)	16,724.84		
03/23/11	03/10/11	CoverShort	USD	73742049	(7,250.00)	(257,536.68)	(259,265.17)	1,728.50		
Investment Total						(515,073.36)	(533,526.68)	18,453.34		
WALT DISNEY COMPANY (THE) CMN										
03/18/11	02/28/11	CoverShort	USD	73507582	(14,500.00)	(602,883.90)	(633,395.68)	30,511.78		
Investment Total						(602,883.90)	(633,395.68)	30,511.78		
WELLS FARGO & CO (NEW) CMN										
03/18/11	02/25/11	CoverShort	USD	73480574	(14,500.00)	(468,551.55)	(470,237.57)	1,686.02		
Investment Total						(468,551.55)	(470,237.57)	1,686.02		
WYNN RESORTS, LIMITED CMN										
03/21/11	03/01/11	CoverShort	USD	73545071	(7,250.00)	(865,077.25)	(905,206.02)	40,128.77		
Investment Total						(865,077.25)	(905,206.02)	40,128.77		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR										
03/07/11	03/04/11	Buy CAD Sell USD	USD	73634950	75,934.40	78,058.37	78,258.68		(200.31)	
03/07/11	01/01/01	Buy - CETEF	CAD	1	1,512.35	1,554.65	1,539.28	15.38		
03/07/11	03/02/11	Buy - CETEF	CAD	73590032	(1,512.35)	(1,554.65)	(1,555.87)	1.22		
03/08/11	01/01/01	Buy - CETEF	CAD	1	305.37	314.42	313.91	0.51		
03/08/11	01/01/01	Buy - CETEF	CAD	1	75,009.62	77,233.16	77,107.75	125.41		
03/08/11	03/03/11	Buy - CETEF	CAD	73609596	(75,009.62)	(77,233.16)	(77,181.51)	(51.65)		
03/08/11	03/03/11	Buy - CETEF	CAD	73611747	(305.37)	(314.42)	(314.21)	(0.21)		
03/25/11	01/01/01	GrossAmountDividend - SU	CAD	1	(1,227.77)	(1,251.27)	(1,251.46)	0.19		
03/25/11	03/02/11	GrossAmountDividend - SU	CAD	74113630	1,227.77	1,251.27	1,263.10	(11.83)		
03/25/11	03/02/11	GrossAmountDividend - SU	CAD	74113632	3,156.43	3,216.84	3,247.25	(30.41)		
03/31/11	01/01/01	Buy USD Sell CAD	CAD	1	28,308.39	29,222.77	29,165.30	57.47		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: MAR 01, 2011 - MAR 31, 2011
RUN DATE: APR 01, 2011 09 29 AMPAGE 5 OF 5
BASE CURRENCY USDGLOBAL
SECURITIES
SERVICES

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
03/31/11	03/30/11	Buy USD Sell CAD	CAD	74170218	(28,308.39)	(29,222.77)	(29,141.85)			(80.92)
Investment Total						81,275.21	81,450.37	0.00		(175.15)
EURO										
03/03/11	01/01/01	Revenue -	EUR	1	(317.91)	(443.73)	(438.82)			(4.92)
03/08/11	01/01/01	Buy EUR Sell USD	USD	1	(2,033.79)	(2,827.42)	(2,810.43)			(16.99)
03/08/11	03/04/11	Buy EUR Sell USD	USD	73634949	2,033.79	2,827.42	2,844.87			(17.45)
03/31/11	01/01/01	Expenses -	EUR	1	962.20	1,366.41	1,356.92			9.50
Investment Total						922.68	952.54	0.00		(29.86)
NORWEGIAN KRONE										
03/08/11	03/04/11	Buy NOK Sell USD	USD	73634948	4,337,788.71	776,927.46	779,266.81			(2,339.36)
03/08/11	01/01/01	Buy - *PLCSNO	NOK	1	4,338,708.10	777,092.12	777,091.60			0.53
03/08/11	03/03/11	Buy - *PLCSNO	NOK	73609599	(4,338,708.10)	(777,092.12)	(779,598.60)			2,506.47
Investment Total						776,927.46	776,759.81	0.00		167.64
TOTAL REALIZED GAIN (INCLUDES SECTION 1256 CONTRACTS)						3,035,395.12	2,977,535.60	716,302.25	0.00	2,716.68
TOTAL REALIZED LOSS (INCLUDES SECTION 1256 CONTRACTS)										
						(82,800,858.58)	(82,836,071.06)	(573,472.85)	(48,720.00)	(2,754.05)
TOTAL REALIZED GAIN / (LOSS) (INCLUDES SECTION 1256 CONTRACTS)										
						(79,764,463.46)	(79,858,535.46)	142,829.40	(48,720.00)	(37.37)
SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)										
SECTION 1256 CONTRACTS REALIZED GAIN										
						0.00	81,200.00	0.00	0.00	0.00
SECTION 1256 CONTRACTS REALIZED LOSS										
						0.00	0.00	(32,480.00)	(48,720.00)	0.00
TOTAL SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)						0.00	81,200.00	(32,480.00)	(48,720.00)	0.00

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESGoldman
Sachs

PERIOD: FEB 01, 2011 - FEB 28, 2011

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RUN DATE: MAR 01, 2011 10:27 AM

BASE CURRENCY: USD

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CAPITAL GAIN / (LOSS)

CAL DIVE INTERNATIONAL, INC. CMN

02/14/11	09/15/10	Sell	USD	70339538	38,831.00	243,986.01	224,800.43	19,185.59		
02/15/11	09/15/10	Sell	USD	70339538	19,169.00	119,844.19	110,973.18	8,871.02		
02/15/11	09/15/10	Sell	USD	70341205	7,250.00	45,326.85	41,450.43	3,876.43		
02/22/11	09/15/10	Sell	USD	70341205	21,750.00	140,008.58	124,351.28	15,657.31		
Investment Total						549,165.63	501,575.32	47,590.35		

ELEMENTS ROGERS INTERNATIONAL COMDITY INDX-AGRICULTURE TR ETN

02/15/11	12/13/10	Sell	USD	72075979	14,500.00	166,862.79	148,791.75	18,071.04		
02/15/11	12/14/10	Sell	USD	72097978	14,500.00	166,862.79	148,282.80	18,579.99		
02/15/11	01/12/11	Sell	USD	72079950	14,500.00	166,862.79	157,719.40	9,143.39		
02/15/11	01/27/11	Sell	USD	72869549	29,000.00	333,725.58	326,969.20	6,756.38		
Investment Total						834,313.95	781,763.15	52,550.80		

IPATH DOW JONES-UBS AGRICULTURE SUBINDEX TOTAL RETURN ETF

02/15/11	01/12/11	Sell	USD	72579948	7,250.00	477,036.49	460,137.93	16,898.56		
02/15/11	01/27/11	Sell	USD	72869553	7,250.00	474,282.26	472,610.10	1,672.16		
02/22/11	12/13/10	Sell	USD	72075982	7,250.00	464,499.30	432,455.25	32,044.05		
02/22/11	12/14/10	Sell	USD	72097942	7,250.00	464,499.30	431,948.48	32,550.82		
Investment Total						1,880,317.35	1,797,151.76	83,165.59		

IPATH DOW JONES-UBS GRAINS SUBINDEX TOTAL RETURN

02/15/11	01/13/11	Sell	USD	72609213	7,250.00	400,324.99	390,674.23	9,650.76		
02/15/11	01/27/11	Sell	USD	72864082	7,250.00	397,387.34	394,308.65	3,078.69		
02/22/11	12/13/10	Sell	USD	72075684	7,250.00	385,327.20	363,326.50	22,000.70		
02/22/11	12/14/10	Sell	USD	72097937	7,250.00	385,327.20	360,713.60	24,613.60		
Investment Total						1,568,366.73	1,509,022.98	59,343.75		

KEY ENERGY SERVICES INC CMN

02/09/11	03/12/09	Sell	USD	59254216	14,500.00	183,611.41	35,542.40		148,069.01	
02/10/11	03/12/09	Sell	USD	59254216	29,374.00	372,760.64	72,001.55		300,759.09	
Investment Total						556,372.05	107,543.95	0.00	448,828.10	

PAA NAT GAS STORAGE L P CMN

02/23/11	11/19/10	Cover/Short	USD	71677520	(4,883.00)	(118,159.81)	(123,384.00)	5,224.19		
Investment Total						(118,159.81)	(123,384.00)	5,224.19		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: FEB 01, 2011 - FEB 28, 2011
RUN DATE: MAR 01, 2011 10 27 AMPAGE 2 OF 4
BASE CURRENCY USDGLOBAL
SECURITIES
SERVICES

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CAPITAL GAIN / (LOSS)										

CONTINUED

POWERSHARES DB AGRICULTURE FUND - ETF

02/14/11 01/12/11 Sell USD 72579893

Investment Total

POWERSHARES QQQ TRUST ETF INDEX TRACKINGSTOCK

02/24/11 02/22/11 CoverShort USD 73371304

02/24/11 02/22/11 CoverShort USD 73372286

Investment Total

SAIPEM EUR 1 CMN

02/21/11 10/28/10 Sell EUR 71301456

02/21/11 11/04/10 Sell EUR 71486587

Investment Total

SPDR DOW JONES INDUSTRIAL CMN AVERAGE ETF TRUST

02/01/11 01/28/11 CoverShort USD 72900564

02/24/11 01/28/11 CoverShort USD 72900564

02/24/11 02/04/11 CoverShort USD 73073613

Investment Total

TENARIS SA SPONSORED ADR CMN

02/22/11 10/25/10 Sell USD 71121509

02/22/11 11/04/10 Sell USD 71361626

Investment Total

UNIT CORP CMN

02/14/11 02/01/11 Sell USD 72981372

Investment Total

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR

02/01/11 01/01/01 Buy CAD Sell USD USD 1 (485,126.39)

02/01/11 01/31/11 Buy CAD Sell USD USD 72962665 485,126.39

02/15/11 02/10/11 Buy - TDGOF CAD 73264273 (216,189.20)

02/16/11 01/01/01 Buy CAD Sell USD USD 1 (1,166,789.52)

02/16/11 02/15/11 Buy CAD Sell USD USD 73280293 1,166,789.52

(8,707.48)
5,178.13
(1,471.08)
(787.52)
1,847.35

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICESPERIOD: FEB 01, 2011 - FEB 28, 2011
RUN DATE MAR 01, 2011 10 27 AMPAGE 3 OF 4
BASE CURRENCY USD

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CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
02/16/11	02/11/11	Buy - AKTAF	CAD	73213137	(219,611.93)	(222,852.19)	(222,405.35)			(446.84)
02/16/11	02/11/11	Buy - AKTAF	CAD	73213397	(72,572.50)	(73,643.27)	(73,495.61)			(147.66)
02/16/11	02/11/11	Buy - AKTAF	CAD	73216824	(26,706.68)	(27,100.72)	(27,046.38)			(54.34)
02/16/11	02/11/11	Buy - TDGCF	CAD	73213821	(343,497.75)	(348,565.89)	(347,866.97)			(698.92)
02/17/11	02/16/11	Buy CAD Sell USD	USD	73306153	1,147,951.36	1,165,906.35	1,164,250.87			1,655.48
02/17/11	01/01/01	Buy - CETEF	CAD	1	278,885.08	283,247.09	282,999.89			247.20
02/17/11	02/14/11	Buy - CETEF	CAD	73241147	(278,885.08)	(283,247.09)	(281,872.94)			(1,374.15)
02/18/11	01/01/01	Buy - CETEF	CAD	1	1,156,651.36	1,172,206.59	1,174,734.72			(2,528.13)
02/18/11	02/15/11	Buy - CETEF	CAD	73268350	(1,156,651.36)	(1,172,206.59)	(1,169,587.00)			(2,619.58)
02/22/11	02/18/11	Buy CAD Sell USD	USD	73337177	457,620.00	462,023.08	466,008.15			(3,985.07)
02/23/11	01/01/01	Buy - CETEF	CAD	1	456,750.00	461,317.04	461,144.71			172.33
02/23/11	02/17/11	Buy - CETEF	CAD	73366711	(456,750.00)	(461,317.04)	(463,893.98)			2,576.94
02/28/11	01/01/01	Expenses - CAD	CAD	1	29.92	30.81	30.23			0.58
Investment Total							748,333.95	0.00		(11,142.76)
EURO										
02/14/11	12/03/10	Sell - 9EF8L165	EUR	71944662	36,250.00	228,481.16	126,096.13	101,411.42		973.60
02/14/11	12/03/10	Sell - 9EF8L16G	EUR	71944663	72,500.00	230,191.71	98,936.97	130,490.84		763.90
02/15/11	01/01/01	Buy USD Sell EUR	EUR	1	2,146,870.00	2,896,750.22	2,887,593.81			9,156.41
02/15/11	02/11/11	Buy USD Sell EUR	EUR	73210452	(2,146,870.00)	(2,896,750.22)	(2,901,709.49)			4,959.27
02/15/11	02/11/11	Buy USD Sell EUR	EUR	73229735	(1,073,000.00)	(1,447,788.17)	(1,450,481.40)			2,693.23
02/16/11	01/01/01	Sell - 9EF8L165	EUR	1	(169,468.75)	(229,930.12)	(228,662.49)			(1,267.63)
02/16/11	02/14/11	Sell - 9EF8L165	EUR	73261430	169,468.75	229,930.12	228,481.16			1,448.96
02/17/11	02/15/11	Buy USD Sell EUR	EUR	73280294	(1,924,150.00)	(2,617,594.42)	(2,597,794.92)			(19,799.50)
02/17/11	01/01/01	Sell - 9EF8L16G	EUR	1	(170,737.50)	(232,269.59)	(230,374.40)			(1,895.19)
02/17/11	02/14/11	Sell - 9EF8L16G	EUR	73261435	170,737.50	232,269.59	230,191.71			2,077.88
02/21/11	02/16/11	Buy - *SBOAV	EUR	73288805	(30,351.30)	(41,490.23)	(41,179.73)			(310.49)
02/21/11	12/03/10	Sell - 9EF8L165	EUR	71944662	36,250.00	211,098.98	126,096.13	82,259.23		2,743.62
02/21/11	12/03/10	Sell - 9EF8L16G	EUR	71944663	72,500.00	169,473.83	98,936.97	66,384.18		2,152.69
02/23/11	01/01/01	Sell - 9EF8L165	EUR	1	(154,425.00)	(212,240.18)	(209,125.64)			(3,114.54)
02/23/11	02/21/11	Sell - 9EF8L165	EUR	73372576	154,425.00	212,240.18	211,098.98			1,141.20

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ADVISOR: GIBSN

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Realized Gain/(Loss)

GLOBAL
SECURITIES
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PERIOD: FEB 01, 2011 - FEB 28, 2011

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN/(LOSS)	LT CAPITAL GAIN/(LOSS)	ORDINARY INCOME
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CURRENCY GAIN / (LOSS)

CONTINUED

EURO										
02/24/11	01/01/01	Sell - *SAIPF	EUR	1	(1,062,725.30)	(1,467,336.70)	(1,439,165.34)			(28,171.36)
02/24/11	02/21/11	Sell - *SAIPF	EUR	73363267	1,062,725.30	1,467,336.70	1,452,745.49			14,591.22
02/24/11	01/01/01	Sell - 9EF8L16G	EUR	1	(123,975.00)	(171,176.00)	(167,889.60)			(3,286.40)
02/24/11	02/21/11	Sell - 9EF8L16G	EUR	73372572	123,975.00	171,176.00	169,473.83			1,702.18
02/25/11	01/01/01	Buy EUR Sell USD	USD	1	(3,098,912.05)	(4,258,958.79)	(4,196,613.01)			(62,345.78)
02/25/11	02/23/11	Buy EUR Sell USD	USD	73402842	3,098,912.05	4,258,958.79	4,262,863.42			(3,904.63)
Investment Total								382,545.67		(79,691.36)
NORWEGIAN KRONE										
02/02/11	01/01/01	Buy USD Sell NOK	NOK	1	8,394,744.60	1,466,499.76	1,408,093.55			58,406.22
02/02/11	01/31/11	Buy USD Sell NOK	NOK	72962666	(8,394,744.60)	(1,466,499.76)	(1,454,642.97)			(11,856.79)
02/17/11	02/15/11	Buy NOK Sell USD	USD	73280295	4,509,000.88	791,123.59	774,942.15			16,181.44
02/17/11	01/01/01	Buy - *PLCSNO	NOK	1	4,522,064.08	793,415.59	793,314.75			100.84
02/17/11	02/14/11	Buy - *PLCSNO	NOK	73239534	(4,522,064.08)	(793,415.59)	(774,350.11)			(19,065.47)
02/28/11	02/24/11	Buy NOK Sell USD	USD	73444741	2,495,599.84	445,544.93	445,849.83			(304.90)
02/28/11	02/23/11	Buy - *PTGOSV	NOK	73408026	(2,495,599.84)	(445,544.93)	(442,543.47)			(3,001.46)
Investment Total								0.00		40,459.88

TOTAL REALIZED GAIN

28,200,378.99	26,706,824.34	1,002,194.74	448,828.10	130,770.67
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TOTAL REALIZED LOSS

(38,932,057.83)	(38,742,534.84)	(96,616.83)	0.00	(181,144.91)
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TOTAL REALIZED GAIN / (LOSS)

(10,731,678.84)	(12,035,710.50)	905,577.91	448,828.10	(50,374.24)
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL

SECURITIES

SERVICES

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
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CAPITAL GAIN / (LOSS)

CALL/CHK @ 28 EXP 04/16/2011

01/19/11 11/09/10 Sell

Investment Total

CALL/SU @ 40 EXP 01/22/2011

01/22/11 02/18/10 Expire

Investment Total

CANADIAN NATURAL RESOURCES CMN

01/07/11 03/02/09 Sell

Investment Total

CHESAPEAKE ENERGY CORPORATION CMN

01/06/11 12/29/10 CoverShort

Investment Total

DRYSHIPS INC CMN

01/03/11 12/03/10 Sell

01/03/11 12/06/10 Sell

01/04/11 11/09/10 Sell

01/04/11 11/11/10 Sell

Investment Total

KEY ENERGY SERVICES INC CMN

01/06/11 12/01/10 Sell

01/06/11 03/12/09 Sell

Investment Total

PUT/SU @ 22.5 EXP 01/22/2011

01/22/11 02/18/10 Expire

Investment Total

SPDR DOW JONES INDUSTRIAL CMN AVERAGE ETF TRUST

01/31/11 01/28/11 CoverShort

Investment Total

SPDR S&P 500 ETF TRUST SPDR

01/31/11 01/31/11 CoverShort

Investment Total

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ADVISOR: GIBSN

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Realized Gain/(Loss)

GLOBAL
SECURITIES
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PERIOD: JAN 01, 2011 - JAN 31, 2011

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CURRENCY GAIN / (LOSS)										
CANADIAN DOLLAR										
01/01/11	12/15/10	GrossAmountDividend - CNQ	CAD	72433498	1,137.49	1,144.31	1,133.04			11.27
01/01/11	12/15/10	GrossAmountDividend - CNQ	CAD	72433502	1,281.37	1,289.05	1,276.35			12.70
01/01/11	01/01/01	GrossAmountDividend - CNQ	CAD	1	(1,281.37)	(1,289.05)	(1,268.18)			(20.87)
01/01/11	01/01/01	GrossAmountDividend - CNQ	CAD	1	(1,137.49)	(1,144.31)	(1,125.79)			(18.52)
01/03/11	01/01/01	Buy CAD Sell USD	USD	1	(2,418.86)	(2,420.62)	(2,394.33)			(26.29)
01/04/11	12/16/10	GrossAmountDividend - AKTAF	CAD	72433500	9,962.68	9,966.57	9,906.22			60.35
01/04/11	12/16/10	GrossAmountDividend - AKTAF	CAD	72433504	168.88	168.94	167.92			1.02
01/04/11	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(168.88)	(168.94)	(167.17)			(1.78)
01/04/11	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(9,962.68)	(9,966.57)	(9,861.64)			(104.93)
Investment Total							(2,333.58)	0.00		(87.05)
EURO										
01/05/11	12/30/10	Buy - *SBOAV	EUR	72406825	(167,345.37)	(220,075.90)	(222,318.32)			2,242.43
01/05/11	01/01/01	Buy - *SBOAV	EUR	1	167,345.37	220,075.90	221,903.33			(1,827.43)
01/11/11	01/05/11	Buy - *SBOAV	EUR	72574864	(89,786.47)	(116,456.64)	(118,078.19)			1,621.54
01/11/11	01/01/01	Buy - *SBOAV	EUR	1	89,786.47	116,456.64	119,058.67			(2,602.02)
01/19/11	01/14/11	Buy - *SBOAV	EUR	72635563	(60,565.05)	(81,511.47)	(80,905.82)			(605.65)
01/19/11	01/01/01	Buy - *SBOAV	EUR	1	60,565.05	81,511.47	80,310.47			1,201.00
01/24/11	01/01/01	Buy - *SBOAV	EUR	1	107,602.40	146,716.95	142,682.95			4,034.00
01/24/11	01/19/11	Buy - *SBOAV	EUR	72691953	(107,602.40)	(146,716.95)	(144,816.69)			(1,900.26)
01/25/11	01/01/01	Buy - *SBOAV	EUR	1	135,756.81	185,598.57	180,016.26			5,582.31
01/25/11	01/20/11	Buy - *SBOAV	EUR	72721497	(135,756.81)	(185,598.57)	(182,901.08)			(2,697.49)
01/31/11	01/01/01	Expenses -	EUR	1	295.79	405.09	392.22			12.87
Investment Total							(4,656.20)	0.00		5,061.30
NORWEGIAN KRONE										
01/07/11	01/04/11	Buy - *PRS	NOK	72437897	(2,787,202.68)	(465,873.12)	(475,512.66)			9,639.54
01/07/11	01/01/01	Buy - *PRS	NOK	1	2,787,202.68	465,873.12	467,488.56			(1,615.44)
Investment Total							(8,024.10)	0.00		8,024.10

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)



GLOBAL
SECURITIES
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PERIOD: JAN 01, 2011 - JAN 31, 2011
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BASE CURRENCY: USD

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TOTAL REALIZED GAIN										
						3,868,557.44	3,129,200.46	216,172.94	863,454.53	24,419.03
TOTAL REALIZED LOSS						(14,288,366.29)	(14,390,235.81)	(251,399.32)	0.00	(11,420.68)
TOTAL REALIZED GAIN / (LOSS)						(10,419,808.85)	(11,261,035.35)	(35,226.38)	863,454.53	12,998.35

ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL

SECURITIES

SERVICES

PERIOD: DEC 01, 2010 - DEC 31, 2010

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CAPITAL GAIN / (LOSS)											
ANADARKO PETROLEUM CORP CMN											
12/02/10	11/08/10	Cover/Short	USD	71414415		(7,250.00)	(506,301.58)	(462,387.03)	(43,914.55)		
Investment Total							(506,301.58)	(462,387.03)	(43,914.55)		
CHESAPEAKE ENERGY CORPORATION CMN											
12/08/10	11/30/10	Sell	USD	71813493		14,500.00	330,524.81	310,382.65	20,142.16		
12/08/10	12/01/10	Sell	USD	71857887		58,000.00	1,327,099.23	1,237,024.00	85,075.23		
Investment Total							1,652,624.04	1,547,406.65	105,217.39		
ENI ORDINARY SHARES CMN											
12/03/10	09/13/10	Sell	EUR	70384357		58,000.00	1,219,834.59	1,235,177.38	(15,342.79)		
12/03/10	09/14/10	Sell	EUR	70384361		14,500.00	304,958.65	309,760.91	(4,802.27)		
Investment Total							1,524,793.24	1,544,938.29	(20,145.06)		
IDT CORPORATION CMN CLASS B											
12/02/10	06/28/10	Cover/Short	USD	68833225		(15,000.00)	(347,971.50)	(159,637.80)	(188,333.70)		
12/10/10	06/30/10	Cover/Short	USD	68894541		(15,000.00)	(403,273.50)	(197,711.65)	(205,561.85)		
Investment Total							(30,000.00)	(357,349.45)	(393,895.55)		
ROWAN COMPANIES INC CMN											
12/23/10	10/12/10	Sell	USD	70875729		14,500.00	500,622.88	457,708.45	42,914.43		
12/27/10	09/29/10	Sell	USD	70590601		7,250.00	246,532.08	220,927.80	25,604.28		
12/27/10	10/05/10	Sell	USD	70727497		7,250.00	246,532.08	224,041.68	22,490.40		
12/28/10	09/24/10	Sell	USD	70512370		7,250.00	246,516.86	218,127.13	28,389.74		
12/29/10	09/24/10	Sell	USD	70512370		7,250.00	251,145.18	218,127.13	33,018.06		
Investment Total							1,491,349.08	1,338,932.19	152,416.91		
TOTAL SA CMN CL B EUR10											
12/03/10	09/13/10	Sell	EUR	70286244		29,000.00	1,476,294.72	1,473,925.18	2,369.54		
Investment Total							1,476,294.72	1,473,925.18	2,369.54		
TOTAL SA SPONSORED ADR CMN											
12/03/10	11/30/10	Sell	USD	71813497		14,500.00	737,532.93	704,352.00	33,180.93		
Investment Total							737,532.93	704,352.00	33,180.93		

CURRENCY GAIN / (LOSS)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL

SECURITIES

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BASE CURRENCY USD

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CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
12/08/10	12/07/10	Buy USD Sell CAD	CAD	71969850	(359,668.66)	(355,984.21)	(356,814.15)			829.94
12/08/10	12/07/10	Buy USD Sell CAD	CAD	71969851	(480,873.78)	(475,947.71)	(477,057.32)			1,109.61
12/08/10	01/01/01	Buy USD Sell CAD	CAD	1	359,668.66	355,984.21	353,910.06			2,074.15
12/24/10	12/01/10	GrossAmountDividend - SU	CAD	72272665	1,180.95	1,171.58	1,162.58			9.00
12/24/10	12/01/10	GrossAmountDividend - SU	CAD	72272667	2,659.50	2,638.39	2,618.13			20.26
12/24/10	01/01/01	GrossAmountDividend - SU	CAD	1	(2,659.50)	(2,638.39)	(2,632.26)			(6.14)
12/24/10	01/01/01	GrossAmountDividend - SU	CAD	1	(1,180.95)	(1,171.58)	(1,168.85)			(2.73)
12/31/10	01/01/01	Revenue - CAD	CAD	1	(53.79)	(54.11)	(53.24)			(0.88)
Investment Total							(480,927.57)	0.00		4,033.21
EURO										
12/03/10	11/30/10	Buy - *SBOAV	EUR	71832883	(95,025.23)	(127,133.31)	(123,622.12)			(3,511.18)
12/06/10	12/01/10	Buy - *SBOAV	EUR	71852043	(311,989.98)	(415,595.61)	(409,720.84)			(5,874.77)
12/06/10	12/03/10	Buy - 9EF8L165	EUR	71944662	(188,500.00)	(251,097.08)	(252,192.27)			1,095.19
12/06/10	12/03/10	SellShort - 9EF8L16D	EUR	71944660	188,500.00	251,097.08	252,192.27			(1,095.19)
12/06/10	01/01/01	SellShort - 9EF8L16D	EUR	1	(188,500.00)	(251,097.08)	(251,236.60)			139.52
12/06/10	12/03/10	Buy - 9EF8L16G	EUR	71944663	(147,900.00)	(197,014.63)	(197,873.93)			859.30
12/06/10	12/03/10	SellShort - 9EF8L16I	EUR	71944661	147,900.00	197,014.63	197,873.93			(859.30)
12/06/10	01/01/01	SellShort - 9EF8L16I	EUR	1	(147,900.00)	(197,014.63)	(197,124.10)			109.47
12/08/10	12/03/10	Sell - *TOTAL	EUR	71925059	1,103,450.00	1,463,196.77	1,476,294.72			(13,097.95)
12/08/10	12/03/10	Sell - *E	EUR	71925006	1,139,700.00	1,511,264.99	1,524,793.23			(13,528.24)
12/08/10	01/01/01	Sell - *E	EUR	1	(1,139,700.00)	(1,511,264.99)	(1,514,033.15)			2,766.16
12/09/10	12/07/10	Buy USD Sell EUR	EUR	71989865	(782,087.87)	(1,035,140.22)	(1,041,897.46)			6,757.24
12/09/10	01/01/01	Buy USD Sell EUR	EUR	1	782,087.87	1,035,140.22	1,037,064.16			(1,923.94)
12/09/10	12/03/10	Buy - *SBOAV	EUR	71995845	(98,988.60)	(131,017.35)	(132,435.86)			1,418.51
12/09/10	01/01/01	Buy - *SBOAV	EUR	1	98,988.60	131,017.35	131,260.86			(243.51)
12/31/10	01/01/01	Expenses -	EUR	1	29.74	39.75	39.44			0.32
Investment Total							472,395.89	0.00		(26,986.37)
NORWEGIAN KRONE										
12/06/10	12/01/10	Buy - *PRS	NOK	71852039	(1,231,146.78)	(205,365.38)	(200,309.92)			(5,055.46)
12/06/10	12/01/10	Buy - *AKVERNO	NOK	71852036	(5,680,966.86)	(947,631.86)	(924,304.10)			(23,327.75)

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ADVISOR: GIBSN

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Realized Gain/(Loss)

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PERIOD: DEC 01, 2010 - DEC 31, 2010

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CURRENCY GAIN / (LOSS)										
CONTINUED										
NORWEGIAN KRONE										
12/08/10	12/03/10	Buy - *PTGOSV	NOK	71924391	(2,413,101.27)	(401,406.12)	(403,248.04)			1,841.92
12/16/10	12/14/10	Buy NOK Sell USD	USD	72095127	11,182,407.98	1,875,560.43	1,903,161.83			(27,601.40)
12/16/10	12/14/10	Buy NOK Sell USD	USD	72095128	10,460,961.69	1,754,556.43	1,780,377.09			(25,820.66)
12/16/10	01/01/01	Buy NOK Sell USD	USD	1	(11,182,407.98)	(1,875,560.43)	(1,865,244.03)			(10,316.40)
12/31/10	01/01/01	Expenses -	NOK	1	8,281.44	1,419.71	1,389.02			30.69
Investment Total					1,144,028.22	201,572.78	291,821.85	0.00		(90,249.06)
TOTAL REALIZED GAIN						15,462,695.55	15,271,691.63	293,184.77	0.00	19,063.28
TOTAL REALIZED LOSS										
						(9,639,681.27)	(9,170,704.72)	(457,955.16)	0.00	(132,265.50)
TOTAL REALIZED GAIN / (LOSS)										
						5,823,014.28	6,100,986.91	(164,770.39)	0.00	(113,202.22)

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Realized Gain/(Loss)

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RUN DATE DEC 01, 2010 12 44 AMPAGE 1 OF 3
BASE CURRENCY USD

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN/(LOSS)	LT CAPITAL GAIN/(LOSS)	ORDINARY INCOME
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CAPITAL GAIN / (LOSS)

DIAMOND OFFSHORE DRILLING, INC.: CMN

11/10/10	09/13/10	Sell	USD	70288282	14,500.00	1,071,890.03	923,663.05	148,226.98		
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Investment Total

					14,500.00	1,071,890.03	923,663.05	148,226.98		
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ENSCO PLC SPON ADR

11/24/10	09/29/10	Sell	USD	70590594	7,250.00	351,438.53	327,768.15	23,670.38		
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11/24/10	10/12/10	Sell	USD	70875725	7,250.00	351,438.53	331,057.47	20,381.06		
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11/24/10	09/14/10	Sell	USD	70312080	14,500.00	704,808.43	644,042.15	60,766.28		
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Investment Total

					29,000.00	1,407,685.49	1,302,867.77	104,817.72		
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OPTI CANADA INC CMN

11/18/10	04/05/10	Sell	CAD	67007559	2,750.00	1,847.98	6,195.18	(4,347.20)		
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11/18/10	04/05/10	Sell	CAD	67007630	15,000.00	10,079.89	34,298.74	(24,218.86)		
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11/18/10	04/06/10	Sell	CAD	67038586	15,000.00	10,079.89	34,353.44	(24,273.55)		
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11/18/10	04/07/10	Sell	CAD	67062432	1,000.00	671.99	2,291.29	(1,619.30)		
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11/18/10	04/08/10	Sell	CAD	67085773	90,000.00	60,479.32	203,370.21	(142,890.89)		
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11/19/10	03/25/10	Sell	CAD	66881117	15,000.00	9,961.89	30,915.32	(20,953.42)		
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11/19/10	03/25/10	Sell	CAD	66901144	45,000.00	29,885.68	86,197.93	(56,312.25)		
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11/19/10	03/25/10	Sell	CAD	66901270	60,000.00	39,847.57	118,016.82	(78,169.25)		
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11/19/10	04/05/10	Sell	CAD	67007559	12,250.00	8,135.55	27,596.69	(19,461.15)		
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11/19/10	04/06/10	Sell	CAD	67040090	15,000.00	9,961.89	33,753.38	(23,791.48)		
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11/19/10	04/08/10	Sell	CAD	67087079	15,000.00	9,961.89	33,642.34	(23,680.45)		
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11/19/10	04/08/10	Sell	CAD	67088209	15,000.00	9,961.89	33,642.34	(23,680.45)		
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11/19/10	05/27/10	Sell	CAD	68246320	17,750.00	11,788.24	32,813.79	(21,025.55)		
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11/22/10	05/27/10	Sell	CAD	68246320	60,000.00	38,581.61	110,919.86	(72,338.25)		
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11/23/10	05/27/10	Sell	CAD	68246006	30,000.00	19,336.69	54,978.00	(35,641.31)		
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11/23/10	05/27/10	Sell	CAD	68246320	12,250.00	7,895.82	22,646.14	(14,750.32)		
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11/23/10	06/08/10	Sell	CAD	68452558	15,000.00	9,668.35	26,960.97	(17,292.63)		
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Investment Total

					436,000.00	288,146.14	892,592.44	(604,446.31)		
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PATTERSON-UTI ENERGY, INC ORD CMN

11/10/10	10/22/10	CoverShort	USD	71097465	(29,000.00)	(605,479.40)	(574,602.08)	(30,877.32)		
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Investment Total

					(29,000.00)	(605,479.40)	(574,602.08)	(30,877.32)		
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TRANSOCEAN LTD. CMN

11/24/10	07/01/10	Sell	USD	68936324	7,250.00	481,065.61	353,765.93	127,299.69		
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
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PERIOD: NOV 01, 2010 - NOV 30, 2010

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BASE CURRENCY USD

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
CONTINUED										
TRANSOCEAN LTD CMN										
11/24/10	07/01/10	Sell	USD	68936324	7,250.00	480,647.30	353,765.93	126,881.38		
11/29/10	07/01/10	Sell	USD	68936324	14,500.00	981,588.45	707,531.85	274,056.60		
11/30/10	07/01/10	Sell	USD	68936324	1,000.00	68,584.64	48,795.30	19,789.34		
11/30/10	07/20/10	Sell	USD	69261154	7,500.00	514,384.80	364,038.75	150,346.05		
11/30/10	07/27/10	Sell	USD	69406764	7,500.00	514,384.81	351,648.00	162,736.81		
Investment Total						3,040,655.61	2,179,545.76	861,109.87		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR										
11/01/10	10/27/10	Sell - OPCDF	CAD	71202096	31,500.00	30,957.32	30,588.46			368.86
11/01/10	10/27/10	Sell - OPCDF	CAD	71202113	10,350.00	10,171.69	10,050.50			121.20
11/23/10	11/18/10	Sell - OPCDF	CAD	71653703	84,942.00	82,954.41	83,159.07			(204.66)
11/24/10	11/19/10	Sell - OPCDF	CAD	71685346	131,859.00	130,298.03	129,504.61			793.42
11/25/10	11/22/10	Sell - OPCDF	CAD	71711614	39,300.00	38,968.76	38,581.61			387.15
11/26/10	11/23/10	Sell - OPCDF	CAD	71735319	37,785.00	37,063.01	36,900.85			182.16
Investment Total						335,736.00	328,785.10	0.00		1,628.13
EURO										
11/02/10	10/28/10	Buy - *FUMCF	EUR	71202184	(367,058.48)	(515,192.27)	(511,195.00)			(3,997.27)
11/08/10	11/04/10	Buy EUR Sell USD	USD	71379463	387,142.89	511,187.73	522,003.76			(10,816.03)
11/08/10	01/01/01	Buy EUR Sell USD	USD	1	(367,142.89)	(511,187.73)	(515,309.56)			4,121.83
11/17/10	11/12/10	GrossAmountDividend - *TOTAL	EUR	71621037	24,795.00	33,526.06	33,953.78			(427.71)
11/17/10	01/01/01	Buy USD Sell EUR	EUR	1	24,795.00	33,224.43	33,526.06			(301.63)
Investment Total						(317,468.48)	(437,020.96)	0.00		(11,420.81)
NORWEGIAN KRONE										
11/01/10	10/27/10	Sell - *ORKNO	NOK	71176254	1,649,621.65	280,676.36	279,131.82			1,544.54
11/01/10	01/01/01	Sell - *ORKNO	NOK	1	(1,649,621.65)	(280,676.36)	(279,949.12)			(727.24)
11/02/10	10/28/10	Buy - *AKVERNO	NOK	71201986	(2,587,484.14)	(443,143.66)	(439,109.00)			(4,034.66)
11/08/10	11/04/10	Buy NOK Sell USD	USD	71379462	3,491,964.00	600,532.60	609,705.10			(9,172.50)
11/08/10	01/01/01	Buy NOK Sell USD	USD	1	(3,491,964.00)	(600,532.60)	(596,638.46)			(3,894.15)
11/15/10	11/09/10	Buy - *PRS	NOK	71438685	(1,132,128.74)	(189,321.13)	(194,486.36)			5,165.22

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FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CURRENCY GAIN / (LOSS)										
CONTINUED										
NORWEGIAN KRONE										
11/25/10	11/11/10	GrossAmountDividend - *PRS	NOK	71768436	15,950.00	2,620.12	2,686.77			(66.65)
11/25/10	01/01/01	GrossAmountDividend - *PRS	NOK	1	(15,950.00)	(2,620.12)	(2,667.25)			47.13
Investment Total						(632,464.79)	(621,326.50)	0.00		(11,138.31)
TOTAL REALIZED GAIN						7,600,557.79	7,108,461.41	1,114,154.57	0.00	12,711.51
TOTAL REALIZED LOSS						(3,148,153.27)	(3,113,956.83)	(635,323.63)	0.00	(33,642.50)
TOTAL REALIZED GAIN / (LOSS)						4,452,404.52	3,994,504.58	478,830.94	0.00	(20,930.99)

ADVISOR: GIBSN

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Realized Gain/(Loss)

GLOBAL

SECURITIES

PERIOD: OCT 01, 2010 - OCT 31, 2010

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CAPITAL GAIN / (LOSS)										
*CALL STRUCT_ USD OTC EURO EX OCT 15, 10 1USD X1 SECDB EQ DERIV										
10/15/10	04/09/10	Expire	USD	67133961	75,000.00	0.00	52,500.00	(21,000.00)	(31,500.00)	
Investment Total						0.00	52,500.00	(21,000.00)	(31,500.00)	
CANADIAN NATURAL RESOURCES CMN										
10/19/10	09/30/10	Sell	USD	70612849	7,250.00	260,641.06	251,984.63	8,656.43		
10/21/10	03/02/09	Sell	USD	58956661	7,250.00	257,413.42	107,394.25		150,019.17	
10/26/10	03/02/09	Sell	USD	58956661	5,252.00	186,683.38	77,797.88		108,885.51	
10/26/10	03/02/09	Sell	USD	58967282	1,998.00	71,019.31	28,602.57		42,416.74	
Investment Total						775,757.17	465,779.33	8,656.43	301,321.42	
CHEVRON CORPORATION CMN										
10/13/10	09/13/10	Sell	USD	70295461	7,250.00	604,554.23	575,141.78	29,412.45		
10/13/10	09/13/10	Sell	USD	70307826	14,500.00	1,209,108.46	1,153,021.15	56,087.32		
10/13/10	09/14/10	Sell	USD	70312089	7,250.00	604,554.23	578,262.90	26,291.33		
Investment Total						2,418,216.92	2,306,425.83	111,791.10		
CONTINENTAL RESOURCES, INC CMN										
10/13/10	10/05/10	Sell	USD	70732127	4,534.00	213,859.27	219,637.39	(5,778.12)		
10/13/10	10/06/10	Sell	USD	70766757	7,250.00	341,967.29	353,539.73	(11,572.44)		
10/14/10	10/01/10	Sell	USD	70670886	14,500.00	689,151.59	688,103.30	1,048.29		
10/14/10	10/05/10	Sell	USD	70732127	2,716.00	129,085.22	131,569.29	(2,484.07)		
Investment Total						1,374,063.37	1,392,849.71	(18,786.34)		
DIAMOND OFFSHORE DRILLING, INC* CMN										
10/26/10	09/13/10	Sell	USD	70288282	7,250.00	499,364.31	461,831.53	37,532.79		
10/27/10	09/13/10	Sell	USD	70288282	7,250.00	490,835.55	461,831.53	29,004.03		
Investment Total						990,199.86	923,663.06	66,536.82		
EXXON MOBIL CORPORATION CMN										
10/26/10	10/18/10	Sell	USD	70979241	7,250.00	481,391.14	480,138.50	1,252.64		
10/27/10	09/13/10	Sell	USD	70292597	14,500.00	949,961.60	883,806.90	66,154.70		
10/27/10	09/13/10	Sell	USD	70307816	14,500.00	949,961.60	891,518.00	58,443.60		
10/27/10	09/14/10	Sell	USD	70312084	7,250.00	474,980.80	443,928.38	31,052.42		
Investment Total						2,856,295.14	2,699,391.78	156,903.36		
HUSKY ENERGY INC. CMN										
10/18/10	10/06/10	Sell	CAD	70759715	7,250.00	179,552.53	184,812.63	(5,260.11)		

(*) - Indicates Section 1256 Contracts

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Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
CONTINUED										
HUSKY ENERGY INC CMN										
10/18/10	10/06/10	Sell	CAD	70759715	7,250.00	179,374.60	184,812.64	(5,438.03)		
Investment Total					14,500.00	358,927.13	369,825.27	(10,698.14)		
MEMC ELECTRONIC MATERIAL COMMON STOCK										
10/20/10	09/29/10	Sell	USD	70590487	29,000.00	365,985.41	347,048.80	18,936.61		
10/21/10	09/24/10	Sell	USD	70513594	43,500.00	537,785.76	513,043.35	24,742.41		
Investment Total					72,500.00	903,771.17	860,092.15	43,679.02		
OCCIDENTAL PETROLEUM CORP CMN										
10/14/10	09/29/10	Sell	USD	70589183	14,500.00	1,223,680.71	1,109,041.20	114,639.51		
Investment Total					14,500.00	1,223,680.71	1,109,041.20	114,639.51		
OPTI CANADA INC. CMN										
10/25/10	04/05/10	Sell	CAD	67007791	15,000.00	10,633.81	35,121.11	(24,487.31)		
10/25/10	04/05/10	Sell	CAD	67007867	30,000.00	21,267.61	72,697.37	(51,429.76)		
10/25/10	04/05/10	Sell	CAD	67008045	15,000.00	10,633.81	35,693.78	(25,059.97)		
10/25/10	04/05/10	Sell	CAD	67012976	15,000.00	10,633.81	36,931.82	(26,298.01)		
10/25/10	04/05/10	Sell	CAD	67014963	45,000.00	31,901.42	109,750.30	(77,848.88)		
10/25/10	04/14/10	Sell	CAD	67185182	18,510.00	13,122.12	43,983.24	(30,861.13)		
10/25/10	04/14/10	Sell	CAD	67185232	71,490.00	50,680.72	172,627.44	(121,946.72)		
10/25/10	04/14/10	Sell	CAD	67185247	15,000.00	10,633.81	36,168.09	(25,534.28)		
10/26/10	04/05/10	Sell	CAD	67007791	15,000.00	10,102.79	35,121.11	(25,018.33)		
10/26/10	04/15/10	Sell	CAD	67303170	14,000.00	9,429.27	32,723.60	(23,294.33)		
10/27/10	04/07/10	Sell	CAD	67062432	14,000.00	9,516.41	32,078.10	(22,561.69)		
10/27/10	04/15/10	Sell	CAD	67303170	31,000.00	21,072.05	72,459.40	(51,387.35)		
10/27/10	04/15/10	Sell	CAD	67303170	15,000.00	10,050.49	35,061.00	(25,010.51)		
Investment Total					314,000.00	219,678.12	750,416.36	(530,738.27)		
ORKLA ASA CMN										
10/27/10	10/11/10	Sell	NOK	70836601	29,000.00	279,131.82	274,135.01	4,996.81		
Investment Total					29,000.00	279,131.82	274,135.01	4,996.81		
PETROCHINA CO LTD SPONSORED ADR										
10/19/10	09/13/10	Sell	USD	70307633	6,424.00	805,801.38	720,461.24	85,340.14		
10/19/10	09/14/10	Sell	USD	70315151	7,250.00	909,411.58	813,737.83	95,673.75		
10/20/10	09/13/10	Sell	USD	70307833	826.00	104,069.28	92,637.14	11,432.14		

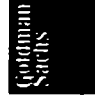
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										

CONTINUED

PETROCHINA CO LTD SPONSORED ADR

Investment Total

PIONEER DRILLING CO. CMN

10/14/10	05/27/10	Sell	USD	68224542	21,750.00	140,539.60	126,837.30	13,702.30		
10/21/10	05/27/10	Sell	USD	68222835	22,329.00	140,806.53	125,861.87	14,944.65		
10/21/10	05/27/10	Sell	USD	68224542	750.00	4,729.50	4,373.70	355.80		
10/21/10	06/02/10	Sell	USD	68324882	30,000.00	189,179.80	173,538.00	15,641.80		
10/21/10	06/08/10	Sell	USD	68453667	30,000.00	189,179.80	169,800.00	19,379.80		
10/22/10	05/27/10	Sell	USD	68222835	26,245.00	162,251.71	147,935.19	14,316.52		
10/25/10	05/27/10	Sell	USD	68222835	26,426.00	166,525.90	148,955.43	17,570.47		
Investment Total					157,500.00	993,212.84	897,301.49	95,911.34		

SPDR GOLD TRUST ETF

10/20/10	09/14/10	Sell	USD	70308649	1,450.00	190,344.08	179,521.02	10,823.06		
10/20/10	09/14/10	Sell	USD	70308649	2,900.00	378,962.69	359,042.04	19,920.65		
10/20/10	09/14/10	Sell	USD	70308649	2,900.00	379,645.05	359,042.04	20,603.01		
10/20/10	09/21/10	Sell	USD	70445920	2,900.00	378,297.16	364,835.08	13,462.08		
10/20/10	09/21/10	Sell	USD	70445920	4,350.00	567,204.31	547,252.62	19,951.69		
10/21/10	08/26/10	Sell	USD	70007143	2,850.00	371,274.34	344,696.10	26,578.24		
10/21/10	08/27/10	Sell	USD	70036777	4,500.00	586,222.64	544,991.85	41,230.79		
10/21/10	08/31/10	Sell	USD	70078891	7,500.00	977,037.74	914,882.25	62,155.49		
Investment Total					29,350.00	3,828,988.01	3,614,263.00	214,725.01		

SUNCOR ENERGY INC CMN

10/19/10	09/30/10	Sell	USD	70612897	7,250.00	240,494.38	235,917.18	4,577.21		
10/19/10	10/05/10	Sell	USD	70727501	7,250.00	240,038.37	243,732.68	(3,694.32)		
10/19/10	10/06/10	Sell	USD	70766760	7,250.00	240,038.37	247,682.48	(7,644.12)		
Investment Total					21,750.00	720,571.12	727,332.34	(6,761.23)		

TOTAL SA SPONSORED ADR CMN

10/14/10	09/21/10	Sell	USD	70445162	14,500.00	790,602.03	739,929.20	50,672.83		
Investment Total					14,500.00	790,602.03	739,929.20	50,672.83		

CURRENCY GAIN / (LOSS)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN/(LOSS)	LT CAPITAL GAIN/(LOSS)	ORDINARY INCOME
CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
10/01/10	01/01/01	GrossAmountDividend - CNQ	CAD	1	(1,853.29)	(1,818.84)	(1,803.78)			(15.06)
10/01/10	01/01/01	GrossAmountDividend - CNQ	CAD	1	(1,381.19)	(1,355.52)	(1,344.29)			(11.22)
10/01/10	09/15/10	GrossAmountDividend - CNQ	CAD	70694890	1,381.19	1,355.52	1,344.73			10.78
10/01/10	09/15/10	GrossAmountDividend - CNQ	CAD	70694892	1,853.29	1,818.84	1,804.38			14.47
10/01/10	01/01/01	GrossAmountDividend - NXY	CAD	1	(1,406.25)	(1,380.11)	(1,368.68)			(11.43)
10/01/10	09/08/10	GrossAmountDividend - NXY	CAD	70694894	1,406.25	1,380.11	1,356.89			23.22
10/08/10	10/07/10	Buy CAD Sell USD	USD	70804332	380,145.65	375,211.63	373,607.52			1,604.11
10/08/10	01/01/01	Buy CAD Sell USD	USD	1	(380,145.65)	(375,211.63)	(374,969.25)			(242.37)
10/12/10	10/06/10	Buy - HUSKF	CAD	70759715	(373,199.55)	(369,241.28)	(369,625.27)			383.99
10/12/10	01/01/01	Buy - HUSKF	CAD	1	373,199.55	369,241.28	368,379.72			861.56
10/15/10	10/04/10	GrossAmountDividend - AKTAF	CAD	70965462	9,962.68	9,832.89	9,742.03			90.86
10/15/10	10/04/10	GrossAmountDividend - AKTAF	CAD	70965464	168.88	166.68	165.14			1.54
10/15/10	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(168.88)	(166.68)	(167.09)			0.41
10/15/10	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(9,962.68)	(9,832.89)	(9,857.02)			24.13
10/21/10	10/20/10	Buy USD Sell CAD	CAD	71037044	(354,032.32)	(344,617.36)	(344,121.62)			(495.74)
10/21/10	01/01/01	Buy USD Sell CAD	CAD	1	354,032.32	344,617.36	344,617.36			
10/21/10	10/18/10	Sell - HUSKF	CAD	70979224	181,991.68	177,151.88	179,374.60			(2,222.72)
10/21/10	10/18/10	Sell - HUSKF	CAD	70979458	182,172.20	177,327.60	179,552.53			(2,224.92)
10/21/10	01/01/01	Sell - HUSKF	CAD	1	(181,991.68)	(177,151.88)	(177,189.33)			37.44
10/27/10	10/26/10	Buy USD Sell CAD	CAD	71143962	(162,450.00)	(157,749.07)	(158,395.09)			646.02
10/28/10	10/25/10	Sell - OPCDF	CAD	71120920	162,450.00	159,113.39	159,507.09			(393.70)
10/28/10	01/01/01	Sell - OPCDF	CAD	1	(162,450.00)	(159,113.39)	(157,749.07)			(1,364.32)
10/29/10	10/26/10	Sell - OPCDF	CAD	71202103	20,010.00	19,615.53	19,532.05			83.48
Investment Total							42,393.55	0.00		(3,199.47)
EURO										
10/04/10	01/01/01	Buy EUR Sell USD	USD	1	(1.65)	(2.27)	(2.25)			(0.02)
10/26/10	10/21/10	Buy - FUMCF	EUR	71067895	(731,363.25)	(1,012,843.02)	(1,018,818.26)			5,975.24
10/26/10	01/01/01	Buy - FUMCF	EUR	1	731,363.25	1,012,843.02	1,012,843.03			(0.01)
10/29/10	10/27/10	Buy EUR Sell USD	USD	71171561	731,361.60	1,016,256.20	1,011,107.41			5,148.79
10/29/10	01/01/01	Buy EUR Sell USD	USD	1	(731,361.60)	(1,016,256.20)	(1,012,840.74)			(3,415.46)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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PERIOD: OCT 01, 2010 - OCT 31, 2010

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
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CURRENCY GAIN / (LOSS)

CONTINUED

EURO

Investment Total

NORWEGIAN KRONE

10/04/10	01/01/01	Buy NOK Sell USD	USD	1	(1.65)	(2.27)	(7,710.81)	0.00		7,708.54
10/14/10	10/12/10	Buy NOK Sell USD	USD	70857365	1,602,867.20	278,953.55	272,833.10			6,120.45
10/14/10	10/11/10	Buy - *ORKNO	NOK	70836601	(1,602,867.20)	(278,953.55)	(274,135.01)			(4,818.54)
10/18/10	10/14/10	Buy NOK Sell USD	USD	70914873	2,141,786.77	367,812.47	373,413.32			(5,600.85)
10/18/10	10/13/10	Buy - *PTGOSV	NOK	70883186	(2,141,786.77)	(367,812.47)	(369,994.52)			2,182.05
10/28/10	10/25/10	Buy - *AKVERNO	NOK	71117564	(2,553,905.32)	(433,410.50)	(441,802.38)			8,391.88
Investment Total					(2,553,905.32)	(433,410.52)	(439,685.51)	0.00		6,274.99

TOTAL REALIZED GAIN (INCLUDES SECTION 1256 CONTRACTS)

23,865,075.60	23,118,762.84	1,066,583.76	301,321.42	31,600.42
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TOTAL REALIZED LOSS (INCLUDES SECTION 1256 CONTRACTS)

(4,706,916.68)	(4,714,183.67)	(593,609.48)	(31,500.00)	(20,816.36)
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TOTAL REALIZED GAIN / (LOSS) (INCLUDES SECTION 1256 CONTRACTS)

19,158,158.92	18,404,579.17	472,974.28	269,821.42	10,784.06
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SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)

SECTION 1256 CONTRACTS REALIZED GAIN

0.00	52,500.00	0.00	0.00	0.00
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SECTION 1256 CONTRACTS REALIZED LOSS

0.00	0.00	(21,000.00)	(31,500.00)	0.00
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TOTAL SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)

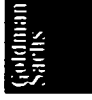
0.00	52,500.00	(21,000.00)	(31,500.00)	0.00
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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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PERIOD: SEP 01, 2010 - SEP 30, 2010

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CAPITAL GAIN / (LOSS)											

AMEX ENERGY SELECT INDEX 'SPDR'

09/03/10	08/11/10	Cover/Short	USD		69735442	(30,000.00)	(1,628,862.00)	(1,617,518.66)	(11,343.34)		
09/03/10	08/12/10	Cover/Short	USD		69757579	(75,000.00)	(4,072,155.00)	(3,985,110.14)	(87,044.86)		
09/09/10	08/11/10	Cover/Short	USD		69735442	(45,000.00)	(2,454,493.50)	(2,426,277.99)	(28,215.51)		
Investment Total							(8,155,510.50)	(8,028,906.79)	(126,603.71)		

DENBURY RESOURCES INC CMN

09/09/10	11/19/09	Sell	USD		64538383	22,501.00	346,541.04	296,326.92	50,214.12		
Investment Total							346,541.04	296,326.92	50,214.12		

NEXEN INC. CMN

09/09/10	02/26/10	Sell	USD		66304860	22,500.00	438,783.08	500,580.00	(61,796.92)		
09/09/10	07/07/10	Sell	USD		69035634	15,000.00	292,522.05	300,985.50	(8,463.45)		
Investment Total							731,305.13	801,565.50	(70,260.37)		

NOBLE CORPORATION (CH) CMN

09/30/10	09/29/10	Sell	USD		70589682	14,500.00	484,232.37	498,997.20	(14,764.84)		
09/30/10	09/14/10	Sell	USD		70313854	14,500.00	484,232.37	514,130.85	(29,898.49)		
Investment Total							968,464.74	1,013,128.05	(44,663.33)		

PETROHAWK ENERGY CORPORATION CMN

09/16/10	06/25/10	Sell	USD		68809707	22,500.00	356,006.98	432,861.75	(76,854.77)		
09/16/10	07/01/10	Sell	USD		68936321	22,500.00	355,775.23	378,922.50	(23,147.28)		
09/16/10	07/07/10	Sell	USD		69036161	37,500.00	593,344.97	671,126.25	(77,781.28)		
09/16/10	07/12/10	Sell	USD		69118004	7,500.00	118,591.74	128,854.50	(10,262.76)		
09/16/10	07/14/10	Sell	USD		69154787	7,500.00	118,668.99	131,560.50	(12,891.51)		
09/16/10	07/22/10	Sell	USD		69315466	7,500.00	118,591.74	127,519.50	(8,927.76)		
09/16/10	07/28/10	Sell	USD		69441424	7,500.00	118,591.74	120,420.00	(1,828.26)		
Investment Total							1,779,571.39	1,991,265.00	(211,693.62)		

PIONEER DRILLING CO. CMN

09/16/10	05/27/10	Sell	USD		68224542	15,000.00	88,228.51	87,474.00	754.51		
Investment Total							88,228.51	87,474.00	754.51		

RANGE RESOURCES CORPORATION CMN

09/16/10	06/25/10	Sell	USD		68809646	22,500.00	788,769.16	985,306.50	(196,537.34)		
09/16/10	07/01/10	Sell	USD		68936490	7,500.00	263,403.80	299,623.50	(36,219.70)		
09/16/10	07/07/10	Sell	USD		69035635	7,500.00	263,403.80	307,740.00	(44,336.20)		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: SEP 01, 2010 - SEP 30, 2010

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
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CAPITAL GAIN / (LOSS)

CONTINUED

RANGE RESOURCES CORPORATION CMN

09/16/10	07/30/10	Sell	USD	69498643	7,500.00	263,403.80	280,036.50	(16,632.70)		
Investment Total										
					45,000.00	1,578,980.56	1,872,706.50	(293,725.94)		
SPDR S&P 500 ETF TRUST SPDR										
09/03/10	07/14/10	CoverShort	USD	69154785	(15,000.00)	(1,662,036.00)	(1,637,831.32)	(24,204.68)		
09/03/10	07/27/10	CoverShort	USD	69401288	(15,000.00)	(1,662,036.00)	(1,675,683.18)	13,647.18		
09/03/10	08/11/10	CoverShort	USD	69735591	(75,000.00)	(8,310,180.00)	(8,251,960.53)	(58,219.47)		
09/13/10	04/22/10	CoverShort	USD	67354913	(15,000.00)	(1,692,013.50)	(1,788,709.27)	96,695.77		
09/13/10	05/18/10	CoverShort	USD	67981255	(15,000.00)	(1,692,028.50)	(1,716,755.49)	24,726.99		
09/13/10	07/27/10	CoverShort	USD	69401288	(30,000.00)	(3,384,057.00)	(3,351,366.35)	(32,690.65)		
09/14/10	04/22/10	CoverShort	USD	67354913	(15,000.00)	(1,688,038.50)	(1,788,709.27)	100,670.77		
09/14/10	04/30/10	CoverShort	USD	67544979	(45,000.00)	(5,064,115.50)	(5,402,977.68)	338,862.18		
Investment Total										
					(225,000.00)	(25,154,505.00)	(25,613,993.09)	459,488.09		

SUNCOR ENERGY INC. CMN

09/09/10	01/23/09	Sell	USD	58091414	6,139.00	199,954.90	118,157.33		81,797.57	
09/09/10	02/03/09	Sell	USD	58323652	1,361.00	44,329.47	25,651.58		18,677.89	
Investment Total										
					7,500.00	244,284.37	143,808.91	0.00	100,475.46	

WYNDHAM WORLDWIDE CORP CMN

09/17/10	07/15/10	CoverShort	USD	69190473	(6,540.00)	(176,425.66)	(139,492.57)	(36,933.09)		
09/24/10	09/24/10	Sell	USD	70509888	1,624.00	45,006.78	44,828.40	178.38		
Investment Total										
					(4,916.00)	(131,418.88)	(94,664.17)	(36,754.71)		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR

09/01/10	01/01/01	Revenue - CAD	CAD	1	(4.46)	(4.24)	(4.18)			(0.06)
09/21/10	09/20/10	Buy USD Sell CAD	CAD	70415005	(8,499.94)	(8,295.13)	(8,221.24)			(73.89)
09/21/10	09/20/10	Buy USD Sell CAD	CAD	70415006	(8,571.34)	(8,364.81)	(8,290.30)			(74.51)
09/24/10	01/01/01	GrossAmountDividend - SU	CAD	1	(2,676.48)	(2,607.05)	(2,611.99)			4.94
09/24/10	01/01/01	GrossAmountDividend - SU	CAD	1	(1,182.72)	(1,152.04)	(1,154.22)			2.18
09/24/10	09/01/10	GrossAmountDividend - SU	CAD	70528944	1,182.72	1,152.04	1,123.93			28.11
09/24/10	09/01/10	GrossAmountDividend - SU	CAD	70528946	2,676.48	2,607.05	2,543.43			63.62

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
Investment Total										
EURO										
09/16/10	09/13/10	Buy - *TOTAL	EUR	70286244	(1,145,757.36)	(1,498,696.46)	(1,473,925.18)			(24,771.27)
09/16/10	09/13/10	Buy - *E	EUR	70384357	(960,166.49)	(1,255,936.18)	(1,235,177.38)			(20,758.80)
09/16/10	09/14/10	Buy EUR Sell USD	USD	70328616	2,105,923.74	2,754,632.49	2,741,912.71			12,719.78
09/16/10	09/14/10	Buy EUR Sell USD	USD	70328618	254,325.17	332,667.50	331,080.51			1,586.99
09/17/10	01/01/01	Buy - *E	EUR	1	237,917.09	310,303.37	311,205.07			(901.71)
09/17/10	09/14/10	Buy - *E	EUR	70384361	(237,917.09)	(310,303.37)	(309,760.91)			(542.45)
09/22/10	01/01/01	Buy USD Sell EUR	EUR	1	16,407.97	21,966.99	21,462.28			504.71
09/22/10	09/20/10	Buy USD Sell EUR	EUR	70415007	(16,407.97)	(21,966.99)	(21,446.86)			(520.13)
09/23/10	09/20/10	GrossAmountDividend - *E	EUR	70505250	26,462.50	35,285.63	34,558.97			726.66
09/23/10	09/21/10	Buy USD Sell EUR	EUR	70441027	(26,462.50)	(35,285.63)	(34,710.86)			(574.77)
09/28/10	01/01/01	Buy EUR Sell USD	USD	1	(26,462.50)	(35,897.17)	(34,908.66)			(988.52)
09/28/10	09/24/10	Buy EUR Sell USD	USD	70509357	26,462.50	35,897.17	35,647.63			249.55
Investment Total										
					254,325.06	332,667.35	365,937.32	0.00		(33,289.96)
NORWEGIAN KRONE										
09/16/10	01/01/01	Buy NOK Sell USD	USD	1	(3,843,122.92)	(630,860.92)	(630,860.93)			(7,118.28)
09/16/10	09/14/10	Buy NOK Sell USD	USD	70328617	3,843,122.92	630,860.92	637,979.20			(1,956.15)
09/16/10	09/13/10	Buy - *PTGOSV	NOK	70286246	(3,843,123.05)	(630,860.95)	(628,904.80)			(9,074.43)
Investment Total										
					(3,843,123.05)	(630,860.95)	(621,786.53)	0.00		
TOTAL REALIZED GAIN										
					9,907,755.68	10,368,617.01	625,749.90		100,475.46	15,886.54
TOTAL REALIZED LOSS										
					(37,926,672.10)	(38,172,369.96)	(898,994.86)		0.00	(58,280.54)
TOTAL REALIZED GAIN / (LOSS)										
					(28,018,916.42)	(27,803,752.95)	(273,244.96)		100,475.46	(42,394.00)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										

AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND

08/02/10	07/30/10	CoverShort	USD	69498863	(37,500.00)	(1,196,411.25)	(1,156,214.21)	(40,197.05)		
08/02/10	07/30/10	CoverShort	USD	69498863	(37,500.00)	(1,193,726.25)	(1,156,214.21)	(37,512.05)		
Investment Total					(75,000.00)	(2,390,137.50)	(2,312,428.42)	(77,709.10)		

CAMERON INTERNATIONAL CORP CMN

08/11/10	07/20/10	Sell	USD	69261933	7,500.00	274,729.36	281,038.50	(6,309.15)		
08/11/10	07/22/10	Sell	USD	69319061	7,500.00	274,729.36	283,845.00	(9,115.65)		
08/12/10	07/20/10	Sell	USD	69261933	15,000.00	554,626.12	562,077.00	(7,450.88)		
08/13/10	07/20/10	Sell	USD	69261933	15,000.00	567,329.41	562,077.00	5,252.41		
08/16/10	07/15/10	Sell	USD	69190720	7,500.00	285,100.93	264,063.75	21,037.18		
08/16/10	07/20/10	Sell	USD	69261933	7,500.00	285,100.93	281,038.50	4,062.43		
08/16/10	07/21/10	Sell	USD	69293260	7,500.00	285,100.93	278,234.25	6,866.68		
08/18/10	07/15/10	Sell	USD	69190720	7,500.00	284,904.43	264,063.75	20,840.68		
08/19/10	07/12/10	Sell	USD	69108265	15,000.00	561,930.99	522,405.00	39,525.99		
Investment Total					90,000.00	3,373,552.46	3,298,842.75	74,709.69		

CANADIAN NATURAL RESOURCES CMN

08/25/10	03/04/09	Sell	USD	59064049	1,124.00	34,753.94	16,876.86		17,877.08	
08/25/10	12/16/09	Sell	USD	64992467	13,876.00	429,044.22	465,098.55	(36,054.33)		
08/31/10	03/02/09	Sell	USD	58956661	2,498.00	79,738.31	37,002.87		42,735.43	
08/31/10	03/04/09	Sell	USD	59064049	15,002.00	478,876.74	225,255.03		253,621.71	
Investment Total					32,500.00	1,022,413.21	744,233.31	(36,054.33)	314,234.22	

CONTINENTAL RESOURCES, INC CMN

08/12/10	07/22/10	Sell	USD	69321283	15,000.00	655,067.43	688,192.50	(33,125.07)		
08/16/10	07/13/10	Sell	USD	69145361	7,000.00	297,093.18	316,884.40	(19,791.22)		
08/18/10	07/09/10	Sell	USD	69084216	7,000.00	299,841.33	306,278.00	(6,436.67)		
08/18/10	07/12/10	Sell	USD	69108258	7,500.00	321,258.57	335,379.00	(14,120.44)		
08/18/10	07/13/10	Sell	USD	69145361	500.00	21,417.24	22,634.60	(1,217.36)		
08/19/10	06/04/09	Sell	USD	61250389	4,313.00	182,062.88	138,371.39		43,691.49	
08/19/10	08/03/09	Sell	USD	62499726	2,687.00	113,425.22	96,229.26		17,195.96	
08/19/10	07/09/10	Sell	USD	69084216	500.00	21,106.29	21,877.00	(770.71)		
08/20/10	06/04/09	Sell	USD	61250389	3,187.00	129,792.20	102,246.61		27,545.60	
08/20/10	06/18/09	Sell	USD	61547598	5,313.00	216,374.64	147,916.58		68,458.06	

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

PERIOD: AUG 01, 2010 - AUG 31, 2010
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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	CURRENCY / TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
CONTINUED										
CONTINENTAL RESOURCES, INC CMN										
08/20/10	06/19/09	Sell	USD	61573227	7,500.00	305,441.34	208,807.50		96,633.84	
08/23/10	06/18/09	Sell	USD	61547598	8,400.00	347,942.28	233,860.20		114,082.08	
08/24/10	06/18/09	Sell	USD	61547598	1,287.00	50,874.12	35,830.72		15,043.40	
08/24/10	06/22/09	Sell	USD	61617446	6,963.00	275,242.05	174,412.71		100,829.34	
08/25/10	06/22/09	Sell	USD	61617446	8,037.00	316,352.67	201,314.79		115,037.88	
Investment Total					85,187.00	3,553,291.44	3,030,235.26	(75,461.47)	598,517.65	
DENBURY RESOURCES INC CMN										
08/12/10	07/07/10	Sell	USD	69035631	7,500.00	119,319.98	111,249.75	8,070.23		
08/12/10	07/13/10	Sell	USD	69145396	15,000.00	238,639.96	225,142.50	13,497.46		
08/12/10	07/22/10	Sell	USD	69315778	15,000.00	238,639.96	229,315.50	9,324.46		
08/13/10	07/07/10	Sell	USD	69035631	7,500.00	117,891.26	111,249.75	6,641.51		
08/13/10	07/12/10	Sell	USD	69118006	7,500.00	117,891.26	109,725.75	8,165.51		
08/16/10	11/17/09	Sell	USD	64492267	3,188.00	49,158.77	43,553.50	5,605.27		
08/16/10	11/18/09	Sell	USD	64510311	21,938.00	338,282.63	297,022.97	41,259.66		
08/16/10	12/01/09	Sell	USD	64721513	4,874.00	75,156.78	65,721.50	9,435.28		
08/18/10	12/01/09	Sell	USD	64721513	15,000.00	229,862.10	202,261.50	27,600.60		
08/19/10	12/01/09	Sell	USD	64721513	15,000.00	226,872.66	202,261.50	24,611.16		
08/24/10	11/30/09	Sell	USD	64687608	5,999.00	88,303.79	79,829.29	8,474.49		
08/24/10	12/01/09	Sell	USD	64721513	9,001.00	132,492.48	121,370.38	11,122.10		
08/25/10	11/30/09	Sell	USD	64687608	15,000.00	218,745.80	199,606.50	19,139.30		
08/31/10	11/19/09	Sell	USD	64538383	6,749.00	98,943.39	88,880.96	10,062.43		
08/31/10	11/30/09	Sell	USD	64687608	8,251.00	120,963.38	109,796.88	11,166.50		
Investment Total					157,500.00	2,411,164.20	2,196,988.23	214,175.96		
HALLIBURTON COMPANY CMN										
08/11/10	07/29/10	Sell	USD	69461948	30,000.00	858,750.48	912,861.00	(54,110.52)		
08/11/10	07/29/10	Sell	USD	69469700	15,000.00	429,375.24	452,958.00	(23,582.76)		
Investment Total					45,000.00	1,288,125.72	1,365,819.00	(77,693.28)		
HELMERICH & PAYNE INC. CMN										
08/11/10	07/29/10	Sell	USD	69469717	30,000.00	1,148,149.59	1,227,906.00	(79,756.41)		
Investment Total					30,000.00	1,148,149.59	1,227,906.00	(79,756.41)		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CAPITAL GAIN / (LOSS)										
CONTINUED										
KEY ENERGY SERVICES INC CMN										
08/12/10	02/27/09	Sell	USD	58923824	13,124.00	114,247.74	35,475.48		78,772.25	
08/12/10	03/16/09	Sell	USD	59317627	1,876.00	16,331.05	5,068.95		11,262.10	
08/13/10	03/16/09	Sell	USD	59317627	9,000.00	76,941.50	24,318.00		52,623.50	
08/25/10	03/12/09	Sell	USD	59254216	13,876.00	112,039.87	34,012.85		78,027.02	
08/25/10	03/16/09	Sell	USD	59317627	4,124.00	33,298.67	11,143.05		22,155.63	
08/26/10	03/12/09	Sell	USD	59254216	10,000.00	81,170.62	24,512.00		56,658.62	
Investment Total								0.00	299,499.12	
NABORS INDUSTRIES LTD. CMN										
08/13/10	07/22/10	Sell	USD	69320587	7,500.00	122,462.43	138,087.75	(15,625.32)		
08/19/10	07/22/10	Sell	USD	69320587	15,000.00	255,645.17	276,175.50	(20,530.33)		
08/20/10	07/21/10	Sell	USD	69292779	30,000.00	493,281.64	542,343.00	(49,061.36)		
08/20/10	07/22/10	Sell	USD	69320587	7,500.00	123,320.41	138,087.75	(14,767.34)		
08/20/10	07/28/10	Sell	USD	69440762	7,500.00	123,320.41	135,195.00	(11,874.59)		
Investment Total								(111,858.94)		
NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN										
08/11/10	07/29/10	Sell	USD	69469691	15,000.00	594,190.96	583,029.00	11,161.96		
Investment Total								11,161.96		
NEXEN INC CMN										
08/13/10	03/12/10	Sell	USD	66584692	7,500.00	144,160.31	178,247.25	(34,086.94)		
08/13/10	04/01/10	Sell	USD	66969364	7,500.00	144,160.31	193,691.25	(49,530.94)		
08/16/10	03/12/10	Sell	USD	66584692	30,000.00	570,170.36	712,989.00	(142,818.64)		
08/18/10	03/12/10	Sell	USD	66584692	15,000.00	288,361.12	356,494.50	(68,133.38)		
08/19/10	03/03/10	Sell	USD	66398257	15,000.00	286,493.65	346,986.00	(60,492.35)		
08/20/10	03/03/10	Sell	USD	66398257	15,000.00	282,853.21	346,986.00	(64,132.79)		
08/25/10	03/02/10	Sell	USD	66365714	8,100.00	143,723.97	186,312.96	(42,588.99)		
08/25/10	03/03/10	Sell	USD	66398257	6,900.00	122,431.53	159,613.56	(37,182.03)		
08/31/10	02/26/10	Sell	USD	66304860	7,500.00	138,480.65	166,860.00	(28,379.35)		
Investment Total								(527,345.41)		
OIL STS INTL INC CMN										
08/11/10	07/29/10	Sell	USD	69469733	7,500.00	325,699.99	334,328.25	(8,628.26)		
Investment Total								(8,628.26)		

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Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										

CONTINUED

PATTERSON-UTI ENERGY, INC. ORD CMN

08/11/10	07/29/10	Sell	USD	69469699	30,000.00	459,373.23	485,829.00	(26,455.77)		
08/11/10	07/30/10	Sell	USD	69498639	7,500.00	114,843.31	125,485.50	(10,642.19)		
08/12/10	07/29/10	Sell	USD	69469699	45,000.00	677,423.05	728,743.50	(51,320.45)		
Investment Total					82,500.00	1,251,639.59	1,340,058.00	(88,418.41)		

PIONEER DRILLING CO. CMN

08/11/10	06/03/10	Sell	USD	68356757	30,000.00	194,501.71	181,527.00	12,974.71		
08/12/10	06/03/10	Sell	USD	68356757	4,470.00	27,925.41	27,047.52	877.88		
08/12/10	06/10/10	Sell	USD	68520020	25,530.00	159,493.42	152,643.87	6,849.55		
08/13/10	06/10/10	Sell	USD	68520020	15,000.00	91,858.45	89,685.00	2,173.45		
08/16/10	06/10/10	Sell	USD	68520020	15,000.00	91,681.45	89,685.00	1,996.45		
08/25/10	06/02/10	Sell	USD	68324455	15,000.00	79,909.65	87,634.50	(7,724.85)		
08/26/10	06/02/10	Sell	USD	68324455	7,500.00	40,037.32	43,817.25	(3,779.93)		
08/27/10	05/27/10	Sell	USD	68224542	7,500.00	41,633.30	43,737.00	(2,103.71)		
08/27/10	06/02/10	Sell	USD	68324455	7,500.00	41,633.30	43,817.25	(2,183.96)		
Investment Total					127,500.00	768,674.01	759,594.39	9,079.59		

RANGE RESOURCES CORPORATION CMN

08/25/10	06/25/10	Sell	USD	68809646	7,500.00	244,624.11	328,435.50	(83,811.39)		
Investment Total					7,500.00	244,624.11	328,435.50	(83,811.39)		

SCHLUMBERGER LTD CMN

08/11/10	08/02/10	Sell	USD	69544624	15,000.00	909,256.13	941,574.00	(32,317.87)		
Investment Total					15,000.00	909,256.13	941,574.00	(32,317.87)		

SPDR S&P 500 ETF TRUST SPDR

08/02/10	07/14/10	CoverShort	USD	69154785	(60,000.00)	(6,718,242.00)	(6,551,325.27)	(166,916.73)		
08/02/10	07/30/10	CoverShort	USD	69498790	(45,000.00)	(5,038,681.50)	(4,911,635.49)	(127,046.02)		
Investment Total					(105,000.00)	(11,756,923.50)	(11,462,960.76)	(293,962.75)		

SPDR S&P RETAIL ETF ETF

08/02/10	07/30/10	CoverShort	USD	69498866	(37,500.00)	(1,448,141.25)	(1,401,141.32)	(46,999.94)		
08/02/10	07/30/10	CoverShort	USD	69498866	(37,500.00)	(1,449,273.75)	(1,401,141.32)	(48,132.44)		
Investment Total					(75,000.00)	(2,897,415.00)	(2,802,282.64)	(95,132.38)		

SUNCOR ENERGY INC. CMN

08/13/10	01/23/09	Sell	USD	58094914	750.00	23,591.75	14,929.13		8,662.63	
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Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										
CONTINUED										
SUNCOR ENERGY INC. CMN										
08/13/10	01/04/10	Sell	USD	65252662	14,250.00	448,243.26	525,458.77	(77,215.51)		
08/20/10	01/23/09	Sell	USD	58090859	29,266.00	901,523.87	569,539.77		331,984.10	
08/20/10	01/23/09	Sell	USD	58094914	734.00	22,610.49	14,610.64		7,999.85	
08/24/10	01/23/09	Sell	USD	58090859	296.00	8,908.15	5,760.40		3,147.75	
08/24/10	01/23/09	Sell	USD	58091414	7,204.00	216,805.03	138,655.39		78,149.65	
08/25/10	01/23/09	Sell	USD	58091414	15,000.00	442,792.51	288,705.00		154,087.51	
08/31/10	01/23/09	Sell	USD	58091414	16,000.00	481,014.25	307,952.00		173,062.25	
Investment Total						2,545,489.31	1,865,611.10	(77,215.51)	757,093.74	
TRANSOCEAN LTD. CMN										
08/11/10	07/12/10	Sell	USD	69118021	7,500.00	409,124.08	403,718.25	5,405.83		
08/19/10	07/13/10	Sell	USD	69145363	7,500.00	395,698.56	395,656.50	42.06		
08/20/10	07/09/10	Sell	USD	69084358	7,500.00	382,258.78	386,948.25	(4,689.47)		
Investment Total						1,187,081.42	1,186,323.00	758.42		
WEATHERFORD INTERNATIONAL LTD CMN										
08/11/10	07/20/10	Sell	USD	69261929	90,000.00	1,393,662.43	1,428,741.00	(35,078.57)		
08/16/10	07/20/10	Sell	USD	69261929	15,000.00	228,612.63	238,123.50	(9,510.87)		
08/20/10	02/12/09	Sell	USD	58557544	5,239.00	78,745.55	55,460.05		23,285.50	
08/20/10	02/12/09	Sell	USD	58564123	4,444.00	66,796.19	47,799.66		18,996.52	
08/20/10	02/12/09	Sell	USD	58565069	7,817.00	117,494.55	83,297.17		34,197.38	
08/24/10	02/12/09	Sell	USD	58557544	2,578.00	39,035.42	27,290.71		11,744.71	
08/24/10	02/26/09	Sell	USD	58883935	27,422.00	415,216.90	286,307.62		128,909.29	
08/25/10	02/26/09	Sell	USD	58883935	15,000.00	222,506.24	156,612.00		65,894.24	
08/31/10	02/26/09	Sell	USD	58883935	10,000.00	147,097.50	104,408.00		42,689.50	
Investment Total						2,709,167.41	2,428,039.71	(44,589.44)	325,717.14	
CURRENCY GAIN / (LOSS)										
BRITISH POUNDS										
08/04/10	01/01/01	Buy GBP Sell USD	USD	1	0.00	(0.03)	(0.03)			
Investment Total						0.00	(0.03)	0.00		

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FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
08/04/10	01/01/01	Buy CAD Sell USD	USD	1	(24,940.48)	(24,534.43)	(23,464.60)			(1,069.83)
08/04/10	08/03/10	Buy CAD Sell USD	USD	69595017	24,940.48	24,534.43	24,374.98			159.45
08/09/10	01/01/01	Buy CAD Sell USD	USD	1	0.00	(0.01)	(0.01)			
Investment Total					0.00	(0.01)	910.37	0.00		(910.36)
EURO										
08/02/10	01/01/01	Expenses -	EUR	1	0.00	0.36	0.34			0.02
08/09/10	01/01/01	Withdraw -	EUR	1	0.00	0.44	0.43			
Investment Total					0.00	0.80	0.77	0.00		0.02
NORWEGIAN KRONE										
08/05/10	01/01/01	Buy USD Sell NOK	NOK	1	285.34	47.66	43.91			3.74
08/05/10	08/03/10	Buy USD Sell NOK	NOK	69595016	(285.34)	(47.66)	(47.86)			0.20
Investment Total					0.00	0.00	(3.95)	0.00		3.94
TOTAL REALIZED GAIN							25,668,037.01	353,243.22	2,295,061.87	163.41
TOTAL REALIZED LOSS							(16,601,184.32)	(1,753,312.55)	0.00	(1,069.83)
TOTAL REALIZED GAIN / (LOSS)							9,066,852.69	(1,400,069.33)	2,295,061.87	(906.42)

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FUND: PETER & CYNTHIA KELLOGG FDTN

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Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)										
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND										
07/29/10	07/27/10	CoverShort	USD	69406761	(75,000.00)	(2,382,952.50)	(2,369,187.45)	(13,765.05)		
07/29/10	07/28/10	CoverShort	USD	69441867	(45,000.00)	(1,429,771.50)	(1,411,050.15)	(18,721.35)		
Investment Total					(120,000.00)	(3,812,724.00)	(3,780,237.60)	(32,486.40)		
APACHE CORP CMN										
07/01/10	06/25/10	Sell	USD	68806817	15,000.00	1,248,703.40	1,350,640.50	(101,937.10)		
07/26/10	07/23/10	Sell	USD	69390693	6,000.00	563,348.47	528,000.00	35,348.47		
Investment Total					21,000.00	1,812,051.87	1,878,640.50	(66,588.63)		
BAKER HUGHES INC CMN										
07/01/10	06/29/10	CoverShort	USD	68859990	(7,500.00)	(315,795.75)	(301,989.15)	(13,806.61)		
Investment Total					(7,500.00)	(315,795.75)	(301,989.15)	(13,806.61)		
* CALL STRUCT_ USD OTC EURO EX JUL 15,10 1USD X1 SECDB EQ DERIV										
07/15/10	01/22/10	Expire	USD	65671400	150,000.00	0.00	112,290.00	(44,916.00)	(67,374.00)	
Investment Total					150,000.00	0.00	112,290.00	(44,916.00)	(67,374.00)	
CAMERON INTERNATIONAL CORP CMN										
07/09/10	07/09/10	Sell	USD	69084340	15,000.00	528,156.07	530,008.50	(1,852.43)		
07/16/10	07/13/10	Sell	USD	69145371	30,000.00	1,042,449.38	1,065,912.00	(23,462.62)		
Investment Total					45,000.00	1,570,605.45	1,595,920.50	(25,315.05)		
CONTINENTAL RESOURCES, INC CMN										
07/02/10	08/03/09	Sell	USD	62499726	4,813.00	209,074.63	172,367.49	36,707.14		
07/02/10	08/13/09	Sell	USD	62684032	2,687.00	116,722.11	99,396.43	17,325.68		
07/06/10	08/03/09	Sell	USD	62499726	7,500.00	323,764.27	268,596.75	55,167.52		
Investment Total					15,000.00	649,561.01	540,360.67	109,200.34		
DENBURY RESOURCES INC CMN										
07/02/10	05/26/10	Sell	USD	69183041	15,000.00	213,800.38	242,529.00	(28,728.62)		
Investment Total					15,000.00	213,800.38	242,529.00	(28,728.62)		
EXCO RESOURCES INC CMN										
07/02/10	07/01/10	Sell	USD	68936491	37,500.00	548,083.23	557,073.75	(8,990.52)		
07/15/10	07/12/10	Sell	USD	69108268	7,500.00	111,829.86	108,729.75	3,100.11		
Investment Total					45,000.00	659,913.09	665,803.50	(5,890.41)		
FIRST SOLAR, INC CMN										
07/29/10	06/24/10	CoverShort	USD	68795464	(900.00)	(122,221.26)	(106,487.73)	(15,733.53)		

(*) - Indicates Section 1256 Contracts

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Realized Gain/(Loss)

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BASE CURRENCY: USD

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CAPITAL GAIN / (LOSS)

CONTINUED

FIRST SOLAR, INC. CMN

07/29/10 06/24/10 CoverShort

Investment Total

FUGRO NV CVA EUR0.20

07/12/10 07/08/10 Sell

07/14/10 07/07/10 Sell

07/14/10 07/08/10 Sell

Investment Total

KEY ENERGY SERVICES INC CMN

07/02/10 02/27/09 Sell

07/15/10 07/12/10 Sell

07/16/10 07/12/10 Sell

07/16/10 02/27/09 Sell

Investment Total

LUFKIN INDS INC CMN

07/01/10 07/01/10 CoverShort

Investment Total

MARRIOTT INTERNATIONAL, INC. CMN CLASS A

07/06/10 06/07/10 CoverShort

07/07/10 06/02/10 CoverShort

07/27/10 07/16/10 CoverShort

07/28/10 07/15/10 CoverShort

07/28/10 07/16/10 CoverShort

07/29/10 07/15/10 CoverShort

07/30/10 07/15/10 CoverShort

Investment Total

NABORS INDUSTRIES LTD. CMN

07/02/10 06/25/10 Sell

07/02/10 07/01/10 Sell

Investment Total

(2,100.00)

(3,000.00)

7,500.00

15,000.00

7,500.00

30,000.00

15,000.00

14,340.00

660.00

7,500.00

37,500.00

(2,904.00)

(2,904.00)

(7,500.00)

(7,500.00)

(1,860.00)

(1,860.00)

(5,640.00)

(3,000.00)

(2,640.00)

(30,000.00)

60,000.00

22,500.00

82,500.00

1,040,136.42

390,051.16

1,430,187.58

(248,471.37)

(354,959.10)

385,289.25

755,742.00

385,289.25

1,526,320.50

40,546.50

129,138.87

5,943.63

20,273.25

195,902.25

(1,08,858.09)

(1,08,858.09)

16,996.99

22,028.54

(5,183.12)

(4,513.54)

(17,125.99)

(6,914.50)

(5,183.47)

104.91

(122,237.59)

(6,659.85)

(128,897.44)

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL

SECURITIES

SERVICES

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BASE CURRENCY: USD

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CAPITAL GAIN / (LOSS)										
CONTINUED										
NEXEN INC CMN										
07/02/10	04/01/10	Sell	USD	66969364	15,000.00	293,407.04	387,382.50	(93,975.46)		
Investment Total						293,407.04	387,382.50	(93,975.46)		
OIL SERVICE HOLDERS TRUST CMN										
07/12/10	07/12/10	CoverShort	USD	69118007	(2,610.00)	(269,900.88)	(265,100.27)	(4,800.61)		
07/13/10	07/09/10	CoverShort	USD	69084356	(30,000.00)	(3,100,335.00)	(3,069,101.13)	(31,233.87)		
07/13/10	07/12/10	CoverShort	USD	69118007	(15,000.00)	(1,550,167.50)	(1,523,564.75)	(26,602.75)		
Investment Total						(4,920,403.38)	(4,857,766.15)	(62,637.23)		
PATTERSON-UTI ENERGY, INC. ORD CMN										
07/21/10	07/15/10	CoverShort	USD	69190731	(15,000.00)	(229,545.00)	(219,039.80)	(10,505.21)		
07/21/10	07/15/10	CoverShort	USD	69190731	(15,000.00)	(225,663.00)	(219,039.80)	(6,623.21)		
07/21/10	07/16/10	CoverShort	USD	69212984	(15,000.00)	(225,663.00)	(215,783.35)	(9,879.65)		
07/27/10	07/21/10	Sell	USD	69314309	15,000.00	237,247.99	228,177.00	9,070.99		
07/27/10	07/22/10	Sell	USD	69315464	15,000.00	237,247.99	233,262.00	3,985.99		
Investment Total						(206,375.02)	(192,423.95)	(13,951.09)		
PETROHAWK ENERGY CORPORATION CMN										
07/02/10	06/25/10	Sell	USD	68809707	37,500.00	642,236.64	721,436.25	(79,199.61)		
Investment Total						642,236.64	721,436.25	(79,199.61)		
PETROLEO BRASILEIRO S.A. - PETROBRAS SPONSORED ADR CMN										
07/09/10	07/07/10	Sell	USD	69035638	22,500.00	813,878.74	800,799.75	13,078.99		
07/09/10	07/07/10	Sell	USD	69036288	37,500.00	1,356,464.57	1,314,630.00	41,834.57		
Investment Total						2,170,343.31	2,115,429.75	54,913.56		
PLAINS EXPL & PROD CO LP CMN										
07/02/10	06/25/10	Sell	USD	68806897	22,500.00	467,452.10	487,201.50	(19,749.40)		
07/02/10	06/25/10	Sell	USD	68806897	37,500.00	768,369.51	812,002.50	(43,632.99)		
07/02/10	07/01/10	Sell	USD	68936205	15,000.00	311,634.73	307,461.00	4,173.73		
Investment Total						1,547,456.34	1,606,665.00	(59,208.66)		
SCHLUMBERGER LTD CMN										
07/26/10	07/20/10	Sell	USD	69261934	31,572.00	1,832,761.51	1,898,976.87	(66,215.36)		
07/27/10	07/20/10	Sell	USD	69261934	18.00	1,042.07	1,082.66	(40.59)		
07/27/10	07/20/10	Sell	USD	69261934	13,410.00	776,771.85	806,577.98	(29,806.13)		
07/28/10	07/27/10	Sell	USD	69410956	30,000.00	1,790,096.74	1,766,775.00	23,321.74		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

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CAPITAL GAIN / (LOSS)											
CONTINUED											
SCHLUMBERGER LTD CMN											
Investment Total											
07/06/10	05/26/10	CoverShort	USD		68190479	75,000.00	4,400,672.17	4,473,412.51	(72,740.34)		
SONIC AUTOMOTIVE INC CLASS A CMN CLASS A											
Investment Total											
07/07/10	07/01/10	CoverShort	USD		68936329	(15,000.00)	(1,549,290.00)	(1,543,983.90)	(5,306.10)		
07/09/10	07/09/10	CoverShort	USD		69084361	(75,000.00)	(8,060,797.50)	(8,048,443.97)	(12,353.53)		
07/12/10	05/18/10	CoverShort	USD		67981255	(30,000.00)	(3,245,139.00)	(3,433,510.97)	188,371.97		
07/12/10	06/21/10	CoverShort	USD		68700495	(15,000.00)	(1,622,569.50)	(1,676,541.17)	53,971.67		
07/12/10	06/21/10	CoverShort	USD		68700495	(30,000.00)	(3,241,779.00)	(3,353,082.33)	111,303.33		
07/12/10	07/09/10	CoverShort	USD		69084361	(15,000.00)	(1,620,889.50)	(1,609,888.79)	(11,200.71)		
07/13/10	05/18/10	CoverShort	USD		67981255	(60,000.00)	(6,556,410.00)	(6,867,021.94)	310,611.94		
07/27/10	07/16/10	CoverShort	USD		69213036	(45,000.00)	(5,050,890.00)	(4,848,483.56)	(202,406.45)		
07/29/10	07/15/10	CoverShort	USD		69190879	(75,000.00)	(8,376,750.00)	(8,155,227.17)	(221,522.83)		
07/29/10	07/16/10	CoverShort	USD		69213036	(15,000.00)	(1,675,350.00)	(1,616,161.19)	(59,188.82)		
07/30/10	07/30/10	CoverShort	USD		69498790	(45,000.00)	(4,933,683.00)	(4,911,635.49)	(22,047.52)		
Investment Total											
						(480,000.00)	(52,140,306.00)	(52,661,926.60)	541,620.57		
SPDR S&P RETAIL ETF ETF											
07/06/10	06/21/10	CoverShort	USD		68700498	(7,500.00)	(269,145.00)	(291,847.07)	22,702.07		
07/06/10	06/21/10	CoverShort	USD		68700498	(37,500.00)	(1,348,350.00)	(1,459,235.34)	110,885.34		
07/07/10	06/04/10	CoverShort	USD		68389450	(15,000.00)	(533,019.00)	(591,486.49)	58,467.49		
07/07/10	06/04/10	CoverShort	USD		68389450	(15,000.00)	(538,878.00)	(591,486.49)	52,608.49		
07/07/10	06/04/10	CoverShort	USD		68389450	(30,000.00)	(1,080,741.00)	(1,182,972.99)	102,231.99		
07/07/10	06/04/10	CoverShort	USD		68389450	(45,000.00)	(1,631,704.50)	(1,774,459.48)	142,754.98		
07/07/10	06/21/10	CoverShort	USD		68700498	(30,000.00)	(1,066,038.00)	(1,167,388.27)	101,350.27		
07/09/10	07/08/10	CoverShort	USD		69061909	(75,000.00)	(2,748,802.50)	(2,708,601.67)	(40,200.83)		
07/12/10	07/08/10	CoverShort	USD		69061909	(30,000.00)	(1,109,898.00)	(1,083,440.67)	(26,457.33)		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL

SECURITIES

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SERVICES

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BASE CURRENCY USD

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CAPITAL GAIN / (LOSS)											
CONTINUED											
SPDR S&P RETAIL ETF											
07/13/10	06/04/10	CoverShort	USD		68389450	(75,000.00)	(2,787,885.00)	(2,957,432.47)	169,547.47		
07/13/10	07/09/10	CoverShort	USD		69084213	(75,000.00)	(2,787,885.00)	(2,741,923.65)	(45,961.35)		
07/22/10	06/04/10	CoverShort	USD		68389450	(30,000.00)	(1,125,855.00)	(1,182,972.99)	57,117.99		
07/22/10	07/16/10	CoverShort	USD		69212968	(75,000.00)	(2,814,637.50)	(2,739,478.69)	(75,158.81)		
07/27/10	06/04/10	CoverShort	USD		68389450	(15,000.00)	(589,450.50)	(591,486.49)	2,035.99		
07/27/10	07/27/10	Sell	USD		69407940	12,210.00	474,602.00	479,812.71	(5,210.71)		
Investment Total							(542,790.00)	(20,584,400.05)	626,713.05		
STARWOOD HOTELS & RESORTS CMN											
07/07/10	05/26/10	CoverShort	USD		68190469	(7,500.00)	(318,081.00)	(332,801.63)	14,720.63		
07/27/10	05/26/10	CoverShort	USD		68190469	(1,200.00)	(59,051.52)	(53,248.26)	(5,803.26)		
07/28/10	05/26/10	CoverShort	USD		68190469	(6,300.00)	(310,782.78)	(279,553.37)	(31,229.42)		
07/28/10	07/15/10	CoverShort	USD		69190466	(1,200.00)	(59,196.72)	(55,074.03)	(4,122.69)		
07/29/10	07/15/10	CoverShort	USD		69190466	(3,000.00)	(146,896.50)	(137,685.07)	(9,211.43)		
07/30/10	07/15/10	CoverShort	USD		69190466	(3,300.00)	(159,580.28)	(151,453.58)	(8,106.70)		
Investment Total							(22,500.00)	(1,009,815.94)	(43,752.87)		
SUNCOR ENERGY INC. CMN											
07/02/10	01/04/10	Sell	USD		65252662	15,000.00	437,025.11	553,114.50	(116,089.39)		
Investment Total							15,000.00	553,114.50	(116,089.39)		
TECHNIP-COFLEXIP CMN											
07/12/10	07/08/10	Sell	USD		69103910	15,000.00	919,449.00	933,841.50	(14,392.50)		
07/15/10	07/07/10	Sell	USD		69083399	22,500.00	1,405,554.75	1,353,847.50	51,707.25		
Investment Total							37,500.00	2,287,689.00	37,314.75		
THOR INDUSTRIES INC CMN											
07/07/10	05/26/10	CoverShort	USD		68190578	(7,500.00)	(201,508.50)	(213,495.14)	11,986.64		
07/27/10	07/15/10	CoverShort	USD		69190726	(911.00)	(26,754.16)	(25,717.46)	(1,036.70)		
07/28/10	06/01/10	CoverShort	USD		68291238	(911.00)	(25,723.18)	(25,972.72)	249.54		
07/28/10	07/15/10	CoverShort	USD		69190726	(6,589.00)	(186,048.32)	(186,006.96)	(41.36)		
07/29/10	06/01/10	CoverShort	USD		68291238	(3,000.00)	(82,937.10)	(85,530.35)	2,593.25		
07/30/10	06/01/10	CoverShort	USD		68291238	(3,589.00)	(99,841.67)	(102,322.81)	2,481.14		
Investment Total							(22,500.00)	(639,045.44)	16,232.51		

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ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
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CAPITAL GAIN / (LOSS)

CONTINUED

UNITED STATES OIL FUND LP ETF

07/12/10	07/02/10	CoverShort	USD	68980535	(45,000.00)	(1,538,964.00)	(1,463,145.77)	(75,818.23)		
07/13/10	07/01/10	CoverShort	USD	68936304	(60,000.00)	(2,077,740.00)	(1,994,498.28)	(83,241.72)		
07/13/10	07/02/10	CoverShort	USD	68980535	(30,000.00)	(1,038,870.00)	(975,430.51)	(63,439.49)		
07/22/10	07/01/10	CoverShort	USD	68936304	(90,000.00)	(3,158,046.00)	(2,991,747.43)	(166,298.57)		
07/22/10	07/09/10	CoverShort	USD	69084354	(14,970.00)	(528,231.42)	(514,432.36)	(13,799.06)		
07/22/10	07/09/10	CoverShort	USD	69084354	(15,000.00)	(531,208.50)	(515,463.29)	(15,745.22)		
07/22/10	07/12/10	CoverShort	USD	69118018	(7,530.00)	(264,223.18)	(255,041.31)	(9,181.87)		
07/22/10	07/16/10	CoverShort	USD	69212945	(30.00)	(1,058.58)	(1,021.55)	(37.03)		
07/22/10	07/16/10	CoverShort	USD	69212945	(37,470.00)	(1,314,799.82)	(1,275,918.11)	(38,881.71)		
07/28/10	07/09/10	CoverShort	USD	69084354	(30.00)	(1,033.68)	(1,030.93)	(2.75)		
07/28/10	07/27/10	CoverShort	USD	69406009	(75,000.00)	(2,591,585.00)	(2,601,901.02)	10,336.02		
Investment Total					(375,030.00)	(13,045,740.18)	(12,569,630.56)	(456,109.63)		

WEATHERFORD INTERNATIONAL LTD CMN

07/02/10	06/08/10	Sell	USD	68450298	15,000.00	195,578.69	193,507.50	2,071.19		
07/16/10	06/08/10	Sell	USD	68455718	15,000.00	217,934.31	187,893.00	30,041.31		
Investment Total					30,000.00	413,513.00	381,400.50	32,112.50		

WYNDHAM WORLDWIDE CORP CMN

07/06/10	06/07/10	CoverShort	USD	68421781	(7,500.00)	(153,287.25)	(161,073.27)	7,786.02		
07/07/10	06/02/10	CoverShort	USD	68324447	(7,500.00)	(158,003.25)	(172,539.83)	14,536.58		
07/27/10	07/16/10	CoverShort	USD	69212965	(960.00)	(22,488.96)	(19,954.03)	(2,534.93)		
07/29/10	07/15/10	CoverShort	USD	69190473	(960.00)	(24,355.68)	(20,475.97)	(3,879.71)		
07/29/10	07/16/10	CoverShort	USD	69212965	(6,540.00)	(165,923.07)	(135,936.83)	(29,986.24)		
Investment Total					(23,460.00)	(524,058.21)	(509,979.93)	(14,078.28)		

CURRENCY GAIN / (LOSS)

CANADIAN DOLLAR

07/01/10	01/01/01	GrossAmountDividend - CNQ	CAD	1	(3,270.16)	(3,085.26)	(3,134.12)			48.86
07/01/10	01/01/01	GrossAmountDividend - CNQ	CAD	1	(1,792.45)	(1,691.10)	(1,717.88)			26.78
07/01/10	06/09/10	GrossAmountDividend - CNQ	CAD	68967752	1,792.45	1,691.10	1,716.29			(25.20)
07/01/10	06/09/10	GrossAmountDividend - CNQ	CAD	68967754	3,270.16	3,085.26	3,131.23			(45.97)

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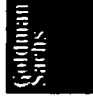
ADVISOR: GIBSN

FUND: PETER & CYNTHIA KELLOGG FDTN

Realized Gain/(Loss)

GLOBAL
SECURITIES
SERVICES

D014



PERIOD: JUL 01, 2010 - JUL 31, 2010

RUN DATE: JUL 30, 2010 10:56 PM

PAGE 7 OF 7
BASE CURRENCY: USD

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CLOSE DATE	OPEN DATE	ACTIVITY	CURRENCY	LOT NUMBER / CURRENCY TRAN TYPE	QUANTITY	PROCEEDS	COST	ST CAPITAL GAIN / (LOSS)	LT CAPITAL GAIN / (LOSS)	ORDINARY INCOME
CURRENCY GAIN / (LOSS)										
CONTINUED										
CANADIAN DOLLAR										
07/01/10	01/01/01	GrossAmountDividend - NXY	CAD	1	(5,625.00)	(5,306.95)	(5,390.99)			84.04
07/01/10	06/08/10	GrossAmountDividend - NXY	CAD	68967756	5,625.00	5,306.95	5,349.40			(42.45)
07/02/10	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(168.88)	(158.70)	(160.09)			1.38
07/02/10	01/01/01	GrossAmountDividend - AKTAF	CAD	1	(9,962.68)	(9,362.54)	(9,444.06)			81.51
07/02/10	06/17/10	GrossAmountDividend - AKTAF	CAD	68997152	9,962.68	9,362.54	9,690.38			(327.84)
07/02/10	06/17/10	GrossAmountDividend - AKTAF	CAD	68997154	168.88	158.70	164.26			(5.56)
Investment Total							204.42	0.00		(204.45)
TOTAL REALIZED GAIN (INCLUDES SECTION 1256 CONTRACTS)							21,804,685.20	2,383,646.92	140,588.59	242.57
TOTAL REALIZED LOSS (INCLUDES SECTION 1256 CONTRACTS)							(99,598,619.55)	(2,310,827.03)	(67,374.00)	(447.02)
TOTAL REALIZED GAIN / (LOSS) (INCLUDES SECTION 1256 CONTRACTS)							(77,648,104.18)	72,819.89	73,214.59	(204.45)
SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)										
SECTION 1256 CONTRACTS REALIZED GAIN							112,290.00	0.00	0.00	0.00
SECTION 1256 CONTRACTS REALIZED LOSS							0.00	(44,916.00)	(67,374.00)	0.00
TOTAL SECTION 1256 CONTRACTS REALIZED GAIN / (LOSS)							112,290.00	(44,916.00)	(67,374.00)	0.00

This material is not an official Goldman Sachs statement. If there is any discrepancy between this material and your official statement, the official statement should be relied upon.

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDEND INCOME THRU GOLDMAN 4XMS	188,705.	188,705.
DIVIDEND INCOME THRU GOLDMAN 4XNW	40,616.	40,616.
INTEREST & DIVIDENDS THRU MANAGED ACCT	181,747.	181,747.
INTEREST & DIVIDENDS THRU SOCRATIC STORA	469.	469.
DIVIDEND INCOME THRU GOLDMAN 4XNV	46,651.	46,651.
INTEREST INCOME THRU GOLDMAN 4XMS	605.	605.
INTEREST INCOME THRU GOLDMAN 4XNW	84.	84.
TOTAL	<u>458,877.</u>	<u>458,877.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECTION 988 GAINS/ LOSSES	-155,110.	-155,110.
ORDINARY LOSS THRU SOCRATIC GAS	-118,052.	-118,052.
LESS UBTI INCOME		
OTHER INCOME	2,395.	2,395.
UNREALIZED LOSSES THRU SOCRATIC GAS	-1,047,245.	
APPRECIATION ON CONTRIBUTED SECURITIES	629,694.	
TOTALS	<u>-688,318.</u>	<u>-270,767.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NEW JERSEY LAW JOURNAL	170.	170.		
TOTALS	<u>170.</u>	<u>170.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT & CUSTOD	371,752.	371,752.
TOTALS	<u>371,752.</u>	<u>371,752.</u>

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MARGIN INTEREST-MANAGED ACCT	229,887.	229,887.
MARGIN INTEREST - GOLDMAN ACCT	7,672.	7,672.
TOTALS	237,559.	237,559.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BROKER FEES	3,740.	3,740.
BANK WIRE CHARGES	658.	658.
DEDUCTIONS THRU SOCRACTIC FUND	6,433.	6,433.
ADD UBTI EXPENSES		
TOTALS	<u>10,831.</u>	<u>10,831.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITIES - GOLDMAN SACHS	36,275,932.	29,480,273.	47,926,623.
SEE ATTACHED SCHEDULE	24,880,137.	54,212,879.	68,709,604.
TOTALS	<u>61,156,069.</u>	<u>83,693,152.</u>	<u>116,636,227.</u>

PETER R. & CYNTHIA K. KELLOGG FOUNDATION					
Tax ID No.: 22-2472914					
F Y E					
6/30/2011					
4 X M S INVESTMENT DETAIL					
BEGINNING	ENDING		BEGINNING	ENDING	FAIR
# OF	# OF		BOOK	BOOK	MARKET
SHARES	SAHRES	COMPANY	VALUE	VALUE	VALUE
282,850	282,850	BLUE EARTH	1,091,588 33	1,091,588 33	195,166 50
200,000	200,000	BLUE EARTH	771,849 63	771,849 63	138,000 00
17,150	17,150	BLUE EARTH	66,186 11	66,186 11	11,833.50
2,000	2,000	BLUE EARTH	7,718 50	7,718 50	1,380.00
20,700	20,700	BLUE EARTH	79,886 44	79,886 44	14,283.00
522,700	522,700		2,017,229 01	2,017,229 01	360,663 00
0	75,505	DESWELL INDUSTRY INC	0	245,391.25	224,249 85
150,000	150,000	ELXSI CORP	843,900 00	843,900 00	232,500 00
3,000	3,000	ELXSI CORP	19,890 00	19,890 00	4,650 00
1,800	1,800	ELXSI CORP	12,610.08	12,610 08	2,790 00
40,000	40,000	ELXSI CORP (NEW)	220,100 00	220,100 00	62,000 00
10,000	10,000	ELXSI CORP (NEW)	68,775 00	68,775 00	15,500 00
415,000	415,000	ELXSI CORP (NEW)	792,675 00	792,675 00	643,250 00
619,800	619,800		1,957,950 08	1,957,950 08	960,690 00
280,000	0	FLEETWOOD ENTERPRISES	4,798,386 88	0	0
16,300	0	FLEETWOOD ENTERPRISES	179,194.05	0	0
33,700	0	FLEETWOOD ENTERPRISES	381,431 25	0	0
500	0	FLEETWOOD ENTERPRISES	5,700 00	0	0
1,000	0	FLEETWOOD ENTERPRISES	11,400.00	0	0
6,000	0	FLEETWOOD ENTERPRISES	68,160 00	0	0
13,000	0	FLEETWOOD ENTERPRISES	148,980 00	0	0
26,000	0	FLEETWOOD ENTERPRISES	296,660 00	0	0
25,000	0	FLEETWOOD ENTERPRISES	286,847 00	0	0
28,500	0	FLEETWOOD ENTERPRISES	325,764 12	0	0
430,000	0		6,502,523 30	0	0
10,000	10,000	KEYCORP	659,330 00	659,330 00	83,300 00
20,000	20,000	KEYCORP	618,125 00	618,125 00	166,600 00
30,000	30,000		1,277,455 00	1,277,455 00	249,900 00
298,984	1,042,199	KHD HUMBOLDT WEDAG INTL	0	0	6,357,413.90
77,000	77,000	LEHMAN BROS HOLDING INC.	451,029 54	451,029 54	3,927.00
200,000	200,000	LEHMAN BROS HOLDING INC.	9,912,821 25	9,912,821 25	10,200 00
3,000	3,000	LEHMAN BROS HOLDING INC	130,737.75	130,737.75	153 00
10,000	10,000	LEHMAN BROS HOLDING INC	437,250 00	437,250 00	510 00
10,000	10,000	LEHMAN BROS HOLDING INC.	437,250.00	437,250 00	510.00
300,000	300,000		11,369,088.54	11,369,088 54	15,300 00
522,700		MASS FINANCIAL CORP	1,643,905.00	0	

10,000	10,000	MERCER INTERNATIONAL	70,067 00	70,067.00	100,800 00
14,500	14,500	MERCER INTERNATIONAL	105,620.90	105,620 90	146,160 00
59,400	59,400	MERCER INTERNATIONAL	441,288.54	441,288 54	598,752 00
83,900	83,900		616,976.44	616,976 44	845,712 00
100,000	12,500	MOTOROLA MOBILITY HOLDINGS	409,287.78	172,924 18	275,500 00
268,707	268,707	MYMETICS	10,748 28	10,748 28	22,840.10
190,000	190,000	MYMETICS	7,600 00	7,600 00	16,150.00
16,293	16,293	MYMETICS	651 72	651.72	1,384 91
1,900	1,900	MYMETICS	76 00	76.00	161 50
19,665	19,665	MYMETICS	786 60	786.60	1,671 53
496,565	496,565		19,862.60	19,862.60	42,208 03
17,700	17,700	PRESSTEK	167,098 62	167,098 62	28,851 00
33,500	33,500	PRESSTEK	308,632 15	308,632 15	54,605 00
8,800	8,800	PRESSTEK	43,900 56	43,900 56	14,344 00
20,000	20,000	PRESSTEK	103,646 00	103,646 00	32,600 00
20,000	20,000	PRESSTEK	101,812 00	101,812 00	32,600 00
100,000	100,000		725,089 33	725,089.33	163,000.00
100,800	100,800	SPECTRUM PHARMECEUTICALS	280,249 00	280,249 00	933,912 00
0	72,000	SPRINT NEXTEL CORPORATION		300,671 20	388,080 00
1,045,400	1,703,795	TERRA NOVA ROYALTY CORP	1,034,248 00	4,168,566.97	12,914,766 10
190,000	190,000	THORATEC LABS CORP	950,000 00	950,000.00	6,235,800 00
10,000	10,000	THORATEC LABS CORP	53,475 00	53,475 00	328,200 00
200,000	200,000		1,003,475.00	1,003,475 00	6,564,000 00
78	78	WELLS FARGO	10,088 00	10,088 00	
1	1	WELLS FARGO	282 00	282.00	
79	79		10,370 00	10,370 00	0
100,000	0	WHOLE FOODS MARKET	930,645.92	0	
100,000	0	XEROX	767,643 06	0	
			30,565,998 06	24,165,298.60	30,295,394 88

Tax ID No.: 22-2472914

6/30/2011

[illegible]

PETER R. & CYNTHIA K. KELLOGG FOUNDATION					
Tax ID No.: 22-2472914					
F Y E					
6/30/2011					
4 X N V INVESTMENT DETAIL					
BEGINNING # OF SHARES	ENDING # OF SAHRES	COMPANY	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
16,000	16,000	BLUE EARTH	52,320.00	52,320.00	11,040.00
20,000	0	FLEETWOOD ENTERPRISES	342,600.00	0	0
10,000	10,000	GOLDMAN SACHS	1,396,606.53	1,396,606.53	1,330,900.00
9,152	31,903	KHD HUMBOLDT WEDAG INTL	0	0	282,571.25
30,000	30,000	KEYCORP	216,366.00	216,366.00	249,900.00
19,507	0	MASS FINANCIAL CORP	50,400.00	0	0
30,000	30,000	NATIONAL-OILWELL VARCO	104,055.00	104,055.00	2,346,300.00
32,000	179,507	TERRA NOVA ROYALTY CORP	106,900.80	328,820.80	1,360,663.06
50,000	50,000	THORATEC CORP	250,000.00	250,000.00	1,641,000.00
33,453	33,453	UBS AG	451,990.15	451,990.15	610,851.78
			2,971,238.48	2,800,158.48	7,833,226.09

Fund	Base Currency	Asset Class	Investment Description	Symbol	Quantity	Unit Avg. Cost	Market Price	Cost	Market Value	Unrealized Gain/Loss
Currencies Including Accounts										
PETER & CYNTHIA KELLOGG FDTN USD	CURRENCIES	CANADIAN DOLLAR		CAD	(1,206,111)	1.02461299	1.0378	(1,230,088.24)	(1,347,203.18)	(17,114.94)
PETER & CYNTHIA KELLOGG FDTN USD	CURRENCIES	EURO		EUR	(1,223,241)	1.4111	1.432	(1,728,138.58)	(1,778,145.87)	(50,007.30)
PETER & CYNTHIA KELLOGG FDTN USD	CURRENCIES	NORWEGIAN KRONE		NOK	(1,344,482)	0.181	0.1856	(243,325.28)	(250,002.33)	(6,677.05)
PETER & CYNTHIA KELLOGG FDTN USD	CURRENCIES	U.S. DOLLAR		USD	2,018,737	1	1	2,018,737.45	2,018,737.45	
								(1,280,814.06)	(1,354,013.04)	(73,798.20)
			Prepaid Management Fee					51,151.70	51,151.70	
								(1,229,662.86)	(1,303,462.15)	(73,798.20)
Short Positions										
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SPDR S&P RETAIL ETF		XRT	(920,000)	59.7338	63.38	(55,262,802.14)	(58,480,220.00)	(3,217,417.86)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PUT 01/01/01 AMER EX DEC 18 11 14 15EUR X1 EQ OPTION AMERICAN		BEFRL16	(145,000)	1.3844	0.4887	(197,871.00)	(70,771.50)	127,100.43
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	AMEX CONSUMER DISCRETIONARY SELECT SECTOR SPDR FUND		XLV	(72,500)	40.385	40.21	(2,927,914.25)	(2,918,225.00)	9,689.25
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PUT 01/01/01 AMER EX DEC 18 11 34 24EURX1 EQ OPTION AMERICAN		BEFRL18D	(72,500)	3.4785	1.0147	(252,182.27)	(73,002.58)	179,179.69
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SHARES TR - BOX3 & HIGH YIELD CORP B0FD ETF		HYG	(38,250)	60.422	61.31	(2,311,560.48)	(2,338,087.50)	(26,527.02)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	THE JONES GROUP INC CMN		JNY	(20,000)	10.7180	10.85	(208,200.19)	(214,850.00)	(6,650.81)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	BON-TON STORES INC CMN		BONT	(14,500)	7.8717	8.72	(111,238.98)	(126,440.00)	(15,201.02)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	GUESS ? INC CMN		GES	(14,500)	40.1835	42.06	(582,661.15)	(609,870.00)	(27,208.85)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	LIZ CLAIBORNE INC CMN		LIZ	(14,500)	6.3118	5.35	(77,021.06)	(77,575.00)	(553.94)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SUPERVALU INC CMN		SVU	(14,500)	8.4021	8.41	(123,135.08)	(136,445.00)	(13,309.92)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	THE PANTRY INC CMN		PTRY	(14,500)	16.8002	18.70	(243,688.56)	(272,455.00)	(28,766.44)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	URBAN OUTFITTERS INC CMN		URBN	(14,500)	29.0480	28.15	(421,209.65)	(406,175.00)	15,034.65
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	ZALE CORP (NEW) CMN		ZLC	(14,500)	5.2378	5.6	(75,948.00)	(81,200.00)	(5,251.92)
								(23,943,567.70)	(23,800,856.08)	(47,288.88)
Long Positions										
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CANADIAN NATURAL RESOURCES CMN		CNO	14,003	14.3106	41.86	200,447.03	588,123.72	387,676.69
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	DAWSON GEOPHYSICAL CO CMN		DNSW	14,500	34.0568	34.15	495,251.88	495,175.00	76.88
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SCHÖLLER BLECHMANN OIL FELD EQUIPMENTAG CMN		BLBAV	18,850	77.7403	85.728	1,455,678.06	1,624,822.03	169,143.97
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	HELMERICH & PAYNE INC CMN		HP	29,000	59.819	69.12	1,734,751.73	1,917,480.00	182,728.27
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	LUFKIN WDS INC CMN		LUFK	29,000	60.1821	80.05	1,744,700.19	2,485,450.00	750,749.81
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SUNCOR ENERGY INC CMN		SU	43,958	18.2047	39.1	804,182.11	1,718,670.00	914,517.48
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SCHLIMBERGER LTD CMN		SLB	50,750	65.3448	85.4	3,316,250.05	4,384,800.00	1,068,549.95
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	DRESSER-RAND GROUP INC CMN		DRC	58,000	44.5637	63.75	2,584,855.61	3,117,500.00	532,644.39
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	SUPERIOR ENERGY SERVICES INC CMN		SPN	56,000	28.7655	37.14	1,552,283.01	2,154,120.00	601,836.99
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	COMPLETE PRODUCTION SERVICES CMN		CPX	65,250	27.5072	33.38	1,794,848.26	2,176,740.00	381,891.74
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	BAKER HUGHES INC CMN		BHI	72,500	47.406	72.58	3,430,931.38	5,260,000.00	1,829,068.61
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	FLOTEK INDUSTRIES INC CMN		FTK	72,500	7.0417	8.52	510,523.25	617,700.00	107,176.75
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	NATIONAL OILWELL VARCO INC COMMON STOCK CMN		NOV	72,500	53.8686	78.21	3,914,887.08	5,670,225.00	1,755,337.94
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CAMERON INTERNATIONAL CORP CMN		ICM	70,750	47.6556	50.29	3,800,546.80	4,010,622.50	210,075.80
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	TRINIDAD DRILLING LTD CMN		TDCGF	70,750	7.9073	8.8989	560,805.32	693,579.03	132,773.71
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	HALLIBURTON COMPANY CMN		HAL	101,500	34.331	51	3,484,505.78	5,176,500.00	1,691,994.21
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	Almar Solutions ASA CMN		*AKVERNO	116,000	15.6022	20.0823	1,805,215.48	2,329,542.78	524,327.29
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PATTERSON-UTI ENERGY INC ORD CMN		PTEN	116,000	27.3162	31.61	3,168,911.20	3,688,700.00	497,848.80
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PROSAP ASA NOR10		*NIS	116,000	7.5027	7.5363	870,308.94	870,441.83	4,132.89
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PETROLEUM GEO-SERVICES ASA CMN		*PTGOSV	145,000	12.721	14.3369	1,844,690.83	2,078,737.37	234,102.54
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	WEATHERFORD INTERNATIONAL LTD CMN		WFT	148,828	15.0613	18.75	2,234,358.83	2,753,025.00	518,666.17
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PRECISION DRILLING CORP CMN		PDS	217,500	11.1323	14.38	2,421,282.50	3,123,300.00	702,017.50
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	AKITA DRILLING LTD CL-A NON VOTING		AKTAF	224,650	4.3849	12.1944	965,075.13	2,739,463.57	1,754,388.45
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	PIONEER DRILLING CO CMN		PDC	248,500	10.1856	15.24	2,510,817.10	3,766,000.00	1,245,842.90
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CATHEDRAL ENERGY SERVICES LTD CMN		CECEF	430,598	9.2795	7.4204	4,051,158.19	2,339,494.09	(811,864.10)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	POLARISC LTD CMN		*PLCSNO	1,450,000	1.2849	0.8855	1,863,127.97	1,429,001.93	(434,126.05)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CALL STRUCT USD OTC EURO EX AUG 31 11 USD X1 SECDB EQ STRUCTURED TRADE		*BEF0TY1	14,500,000	0.0102	0.0381	147,500.00	52,200.00	(95,300.00)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CALL STRUCT USD OTC EURO EX OCT 31 11 USD X1 SECDB EQ DERIV TRADE L		*BEFBLUE	14,500,000	0.0175	0.0178	253,750.00	253,200.00	(550.00)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CALL STRUCT USD OTC EURO EX OCT 31 11 USD X1 SECDB EQ DERIV TRADE L		*BEFBWLW	14,500,000	0.0195	0.0181	287,750.00	233,450.00	(54,300.00)
PETER & CYNTHIA KELLOGG FDTN USD	SECURITIES	CALL STRUCT USD OTC EURO EX SEP 16 11 USD X1 SECDB EQ STRUCTURED TRADE		*BEFYGGG	14,500,000	0.0223	0.0047	323,500.00	86,150.00	(237,350.00)
								54,212,879.74	68,709,003.95	14,496,124.63
					</					

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID MANAGEMENT FEE	48,290.	51,152.	51,152.
SOCRATIC GAS STORAGE LP	1,126,279.	0.	0.
TOTALS	<u>1,174,569.</u>	<u>51,152.</u>	<u>51,152.</u>

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
OPEN SHORT SALES	47,540,607.	23,843,568.
DUE TO BROKER	0.	4,091,788.
TOTALS	<u>47,540,607.</u>	<u>27,935,356.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNRECONCILED DIFFERENCE

114,030.

TOTAL

114,030.

PETER R. & CYNTHIA K. KELLOGG FOUNDATION

22-2472914

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PETER R. KELLOGG 39 STEWART ROAD SHORT HILLS, NJ 07078	PRESIDENT	0.	0.	0.
CYNTHIA K. KELLOGG 425 WORTH AVE PALM BEACH, FL 33480	SECRETARY	0.	0.	0.
MARGUERITE R. GORMAN 56 KILBURN ROAD GARDEN CITY, NY 11685	TREASURER	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
SOCRATIC FUND MANAGEMENT 101 JFK PARKWAY SUITE 310 SHORT HILLS, NJ 07078 INVESTMENT PORTFOLIO MANAGER	INVESTMENT MANAGER	371,752.
TOTAL COMPENSATION		<u>371,752.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAME: SEE ATTACHED LIST ADDRESS: ON FILE	RELATIONSHIP: NONE STATUS: 501 (C) (3)		7,573,439.
UNITED STATES SKI TEAM SHEFFIELD, MA 01257-9672	NONE 501 (C) 3	DESIGNATION UNKNOWN	498,387.
JAMES REN FUND PO BOX 220 SUMMIT, NJ 07902-0220	NONE 501 (C) 3	ANNUAL FUND	340,896.
TOTAL CONTRIBUTIONS PAID			<u>8,412,722.</u>

			PETER & CYNTHIA KELLOGG FOUNDATION	
			6/30/2011	
			CONTRIBUTIONS PAID	
			MASTER LIST	
ACCOUNT	DATE	CHECK #	DONEE	AMOUNT
JPMORGAN	2/14/2011	2769	1812 HOMESTEAD	50 00
JPMORGAN	4/12/2011	5697	ABRAMSON CANCER CENTER FOR OVARIAN CANCER	1,000 00
JPMORGAN	11/1/2010	5505	ACHILLES INTERNATIONAL	1,000 00
JPMORGAN	3/21/2011	5654	ACHILLES INTERNATIONAL	15,000 00
JPMORGAN	4/20/2011	2795	ADAPTIVE SPORTS FOUNDATION	1,000 00
JPMORGAN	10/27/2010	5508	ADAPTIVE SPORTS FOUNDATION	1,000 00
JPMORGAN	11/8/2010	5527	ADAPTIVE SPORTS FOUNDATION	1,000 00
JPMORGAN	12/7/2010	5559	ADAPTIVE SPORTS FOUNDATION	10,000 00
JPMORGAN	3/17/2011	5665	ADAPTIVE SPORTS FOUNDATION	5,000 00
JPMORGAN	6/3/2011	5779	ADAPTIVE SPORTS FOUNDATION	10,000 00
SCHWAB	11/12/2010		ADAPTIVE SPORTS FOUNDATION	10,000 00
JPMORGAN	2/14/2011	2770	ADIRONDACK MUSEUM	250 00
JPMORGAN	2/8/2011	5607	AIKEN, SPCA	5,000 00
JPMORGAN	8/27/2010	5961	ALEX SCUPOUT FOUNDATION	6,000 00
JPMORGAN	6/13/2011	5790	ALEXANDRIA SEAPORT FOUNDATION	1,000 00
JPMORGAN	12/23/2010	5589	ALL SAINTS EPISCOPAL CHURCH	1,000 00
JPMORGAN	1/18/2011	5597	ALL SAINTS EPISCOPAL CHURCH	25,000 00
JPMORGAN	8/27/2010	5964	ALL STAINTS CHURCH	1,000 00
JPMORGAN	2/14/2011	2760	ALOHA FOUNDATION	25,000 00
SCHWAB	10/19/2010		ALTSO	1,000 00
JPMORGAN	8/4/2010	5920	ALZHEIMERS ASSOCIATION	1,000 00
JPMORGAN	12/22/2010	5585	ALZHEIMER'S FOUNDATION OF STATEN ISLAND	1,000 00
SCHWAB	12/7/2010		AMERICAN CAMELLIA SOCIETY	1,000 00
JPMORGAN	9/20/2010	6035	AMERICAN COLLEGE OF BUILDING ARTS	125,000 00
JPMORGAN	10/5/2010	6049	AMERICAN FLY FISHING MUSEUM	10,000 00
JPMORGAN	3/21/2011	5658	AMERICAN HEART ASSOCIATION	1,000 00
SCHWAB	2/17/2011		AMERICAN HEART ASSOCIATION	1,000 00
SCHWAB	5/23/2011		AMERICAN KIDNEY FUND	1,000 00
JPMORGAN	10/26/2010	2754	AMFF	500 00
JPMORGAN	10/13/2010	6074	AMWELL CONSERVATION TRUST	1,000 00
JPMORGAN	7/8/2010	5905	ANDOVER TOWNSHIP LODGE 177	500.00
JPMORGAN	12/9/2010	5567	ANDOVER TOWNSHIP VOLUNTEER FIRE DEPARTMENT	500 00
JPMORGAN	8/27/2010	5963	ANDREW BRENNAN JR BUILDING MCYC	1,000 00
SCHWAB	9/20/2010		ANJEC	5,000 00
JPMORGAN	8/27/2010	5975	ANNIQUAN GOOD NEIGHBORS	400 00
JPMORGAN	3/30/2011	5686	ANTIQUE BOAT MUSEUM	105,000 00
JPMORGAN	3/30/2011	5687	ANTIQUE BOAT MUSEUM	10,000 00
JPMORGAN	5/11/2011	5734	APPALACHIAN MOUNTAIN CLUB	1,000 00
SCHWAB	12/7/2010		APPRENTIC SHOP	20,000 00
SCHWAB	11/1/2010		ASPCA	1,000 00
SCHWAB	10/19/2010		ATLANTIC CHALLENGE	18,500 00
JPMORGAN	3/10/2011	5626	ATLANTIC SALMON FOUNDATION	10,000 00
JPMORGAN	3/4/2011	5620	AUDUBON SOUTH CAROLINA	30,000 00
SCHWAB	1/22/2011		B B WALKING MOUNTAINS	10,000 00
JPMORGAN	8/17/2010	5928	BABSON COLLEGE	100,000 00
SCHWAB	8/19/2010		BABSON COLLEGE	10,000 00
JPMORGAN	5/6/2011	1087	BABY BUGGY	1,000 00
JPMORGAN	4/1/2011	5680	BAKER INDUSTRIES	25,000 00
	12/30/2010		BARNEGAT BAY YACHT CLUB	509,649 00
JPMORGAN	11/15/2010	5540	BAY HEAD CHAPEL	1,000 00
JPMORGAN	12/2/2010	5551	BAY HEAD CHAPEL	1,000 00
JPMORGAN	5/19/2011	5748	BAY HEAD HISTORICAL SOCIETY	1,000 00
JPMORGAN	11/1/2010	5518	BAY HEAD SCHOOL FOUNDATION	1,000 00
JPMORGAN	1/18/2011	5596	BAY HEAD SCHOOL FOUNDATION	1,000 00

JPMORGAN	1/23/2011	1074	BELL	5,000 00
SCHWAB	2/26/2011		BELL FOUNDATION	25,000 00
JPMORGAN	11/22/2010	5545	BELLEAYRE CONSERVATORY	25,000 00
JPMORGAN	2/14/2011	2764	BERKSHIRE SCHOOL	10,000 00
JPMORGAN	2/14/2011	2765	BERKSHIRE SCHOOL	1,000 00
JPMORGAN	2/14/2011	2766	BERKSHIRE SCHOOL	1,000 00
JPMORGAN	8/17/2010	5926	BERKSHIRE SCHOOL	150,000 00
JPMORGAN	10/6/2010	6052	BERKSHIRE SCHOOL	10,000 00
JPMORGAN	1/11/2011	5594	BERKSHIRE SCHOOL	25,000 00
JPMORGAN	1/11/2011	5595	BERKSHIRE SCHOOL	125,000 00
JPMORGAN	3/9/2011	5625	BERKSHIRE SCHOOL	250,000 00
JPMORGAN	4/11/2011	5696	BERKSHIRE SCHOOL	5,000 00
SCHWAB	12/22/2010		BERKSHIRE SCHOOL	100,000 00
JPMORGAN	12/20/2010	5583	BEYOND THE WALLS	1,000 00
JPMORGAN	4/12/2011	5698	BGCN LIFE CAMP	5,000 00
JPMORGAN	11/3/2010	5521	BHYC WELFARE FUND	25,000 00
SCHWAB	2/28/2011		BIG BROTHERS BIG SISTERS	10,000 00
JPMORGAN	8/27/2010	5957	BIG BROTHERS OCEAN COUNTY	1,000 00
JPMORGAN	7/6/2010	5899	BIRTH HAVEN	1,000 00
SCHWAB	9/14/2010		BOOMER ESIASON FOUNDATION	1,000 00
JPMORGAN	3/15/2011	1084	BOTH & TENNIS CLUB	1,000 00
JPMORGAN	10/20/2010	6099	BOY SCOUTS OF AMERICA - MANHATTAN COUNCIL	10,000 00
JPMORGAN	7/7/2010	5903	BOYS CLUB OF NEW YORK	10,000 00
JPMORGAN	5/3/2011	5723	BOYS SCOUTS OF AMERICA	1,000 00
JPMORGAN	5/1/2011	5712	BOYS TOWN	1,000 00
JPMORGAN	9/10/2010	6022	BPOE ELKS 1698	1,000 00
JPMORGAN	3/21/2011	5638	BRANCH BROOK PARK ALLIANCE	1,000 00
JPMORGAN	3/21/2011	5636	BRAND NEW DAY INC	1,000 00
JPMORGAN	10/13/2010	6061	BRAVO! VAIL VALLEY MUSIC FESTIVAL	30,000 00
JPMORGAN	10/15/2010	6091	BREAD FOR THE WORLD	25,000 00
SCHWAB	10/5/2010		BREAD TO THE WORLD	25,000 00
JPMORGAN	4/20/2011	2796	BRIDGES OUTREACH INC	250 00
JPMORGAN	4/1/2011	5674	BRIDGES OUTREACH INC	1,000 00
JPMORGAN	10/24/2010	1064	BSS PTO	100 00
JPMORGAN	4/19/2011	5703	BTIG	10,000 00
JPMORGAN	12/9/2010	5569	BUTTONWOOD FOUNDATION INC	1,000 00
JPMORGAN	6/1/2011	5768	BUTTONWOOD FOUNDATION	1,000 00
JPMORGAN	8/27/2010	5950	BYC	1,000 00
JPMORGAN	12/20/2010	5578	BYRAM SCHOOL	6,000 00
JPMORGAN	7/1/2010	5892	BYRAM TOWNSHIP VOLUNTEER FIRE DEPARTMENT	1,000 00
JPMORGAN	12/20/2010	5576	BYRAM TOWNSHIP VOLUNTEER FIRE DEPARTMENT	5,000 00
SCHWAB	12/31/2010		CALIFORNIA INTERNATIONAL	10,000 00
JPMORGAN	10/17/2010	6096	CANCER RESEARCH & TREATMENT FUND	10,000 00
JPMORGAN	12/8/2010	5565	CAPE COD MARITIME MUSEUM	1,000 00
JPMORGAN	10/25/2010	1066	CARIDAD CENTER	500 00
SCHWAB	11/15/2010		CATAMOUNT TRAIL	1,000 00
JPMORGAN	2/4/2011	5603	CATSKILL ENDOWMENT ASSOCIATION	200 00
JPMORGAN	10/13/2010	6092	CATSKILL MOUNTAIN FOUNDATION - WINDHAM CHAPTER	45,000 00
JPMORGAN	11/3/2010	5524	CATSKILL MOUNTAIN FOUNDATION - WINDHAM CHAPTER	50,000 00
JPMORGAN	12/7/2010	5568	CATSKILL MOUNTAIN FOUNDATION - WINDHAM CHAPTER	20,000 00
JPMORGAN	7/1/2010	1234	CENTENARY COLLEGE	5,000 00
JPMORGAN	7/6/2010	5901	CENTRAL NJ COUNSEL	1,000 00
JPMORGAN	10/11/2010	6055	CEREBRAL PALSY OF NORTH JERSEY	10,000 00
JPMORGAN	11/1/2010	5519	CEREBRAL PALSY OF NORTH JERSEY	10,000 00
JP MORGAN	6/8/2011	5784	CHAMBER MUSIC SOCIETY OF NEW YORK	1,000 00
JP MORGAN	8/30/2010	6005	CHARLESTON COMMUNITY SAILING	10,000 00
JP MORGAN	11/15/2010	5536	CHARLESTON HORTICULTURE SOCIETY	1,000 00
SCHWAB	3/22/2011		CHARLESTON LIBRARY	5,000 00
JP MORGAN	10/13/2010	6080	CHARLESTON LIBRARY SOCIETY	1,000 00
JP MORGAN	6/14/2011	5792	CHARLESTON LIBRARY SOCIETY	5,000 00
JP MORGAN	3/21/2011	5657	CHARLOTTE GREEN	1,500 00
JP MORGAN	10/13/2010	6083	CHERSIRE HOME	10,000 00
SCHWAB	4/6/2011		CHESAPEAKE BAY MARTIME MUSEUM	10,000 00

JP MORGAN	11/1/2010	5522	CHESHIRE HOME, INC	10,000 00
JP MORGAN	4/1/2011	5678	CHESHIRE HOME, INC	10,000 00
JP MORGAN	5/24/2011	1080	CHILDREN WORKING TOUGH	500 00
JP MORGAN	10/6/2010	6054	CHILDREN'S LEARNING GARDENS	10,000 00
JP MORGAN	9/22/2010	6040	CHRIST CHUCH	5,000 00
JP MORGAN	10/1/2010	4185	CHRIST CHURCH	5,000 00
JP MORGAN	10/20/2010	6100	CHRIST CHURCH	15,000 00
JP MORGAN	5/20/2011	5759	CHRIST CHURCH	70,000 00
JP MORGAN	1/1/2011	5501	CHRIST CHURCH IN SHORT HILLS	10,000 00
JP MORGAN	10/13/2010	6087	CHRISTOPHER & DANA REEVE FOUNDATION	10,000 00
JP MORGAN	9/17/2010	6032	CHURCH OF ST SIMON-BY-TH-SEA	1,000 00
JP MORGAN	4/20/2011	1085	CITY & COUNTRY SCHOOL	440 00
JP MORGAN	5/11/2011	5752	CITY AND COUNTRY SCHOOL	1,000 00
JP MORGAN	11/9/2010	1069	CITY COUNTY SCHOOL	15,000 00
JP MORGAN	10/13/2010	6084	CLASSIC YACHT RESTORATION GUILDN, INC	10,000 00
JP MORGAN	3/22/2011	5669	CLASSIC YACHT RESTORATION GUILDN, INC	7,500 00
JP MORGAN	6/14/2011	5797	CLASSIC YACHT RESTORATION GUILDN, INC	1,000 00
JP MORGAN	10/20/2010	5503	CLASSICAL AMERICAN HOME PRESERVATION	10,000 00
JP MORGAN	6/13/2011	5789	CLASSICAL AMERICAN HOME PRESERVATION	100,000 00
JP MORGAN	10/13/2010	6066	CLEARWATER	1,000 00
SCHWAB	10/19/2010		CLEARWATER	1,000 00
JP MORGAN	2/14/2011	2794	CLERANCE DILLION PUBLIC LIBRARY	100 00
JP MORGAN	6/14/2011	5798	COASTAL CONSERVATION LEAGUE	5,000 00
JP MORGAN	6/14/2011	5799	COASTAL CONSERVATION LEAGUE	7,200 00
JP MORGAN	2/14/2011	2767	COLLEGE OF WILLIAM & MARY	100 00
JP MORGAN	2/14/2011	2771	COLORADO COLLEGE	1,000 00
JP MORGAN	12/3/2010	5554	COLORADO COLLEGE	10,000 00
SCHWAB	3/10/2011		COLORADO SKI MUSEUM	1,000 00
JP MORGAN	8/16/2010	5925	COMMUNITY FOUNDATION OF NJ/JUDSON FARM FOUNDATION	50,000 00
SCHWAB	3/30/2011		COMPANY OF THE RED	1,000 00
JP MORGAN	10/13/2010	6069	CONSERVATION FUND	1,000 00
JP MORGAN	11/1/2010	5520	CONSERVATION FUND	1,000 00
JP MORGAN	12/2/2010	5550	CONSERVATION RESOURCES INC	1,000 00
JP MORGAN	7/23/2010	5914	CONVENANT HOUSE	1,000 00
JP MORGAN	4/8/2011	5694	CONVENANT HOUSE	1,000 00
JP MORGAN	10/13/2010	6085	CORA HARTSHORN ARBORETUM	10,000 00
JP MORGAN	5/2/2011	5721	CORA HARTSHORN ARBORETUM	1,000 00
JP MORGAN	7/12/2010	2750	COUGAR CLUB - COUGAR CLASSICS	1,000 00
JP MORGAN	5/3/2011	2797	COUGAR CLUB - COUGAR CLASSICS	1,000 00
JP MORGAN	4/12/2011	5699	COUGAR CLUB/COUGAR CLASSIC	5,000 00
JP MORGAN	5/1/2011	5714	COUNCIL FOR ECONOMIC EDUCATION	10,000 00
JP MORGAN	9/16/2010	6029	COURINTHIAN HISTORICAL FOUNDATION	25,000 00
JP MORGAN	5/5/2011	5726	CPC BEHAVIORIAL HEALTHCARE	1,000 00
JP MORGAN	9/20/2010	2753	CRIME STOPPERS/SOMERSET COUNTY	100 00
JP MORGAN	10/6/2010	6053	CURE TAY-SACHS FOUNDATION	10,000 00
JP MORGAN	8/27/2010	5973	CYSTIC FIBROSIS	3,000 00
JP MORGAN	9/1/2010	6007	CYSTIC FIBROSIS	500 00
JP MORGAN	12/20/2010	5575	DANIEL MURPHY SCHOLARSHIP FUND	1,000 00
JP MORGAN	4/1/2011	5675	DELAWARE HIGHLANDS CONSERVANCY	1,000 00
JP MORGAN	5/2/2011	5718	DELAWARE HIGHLANDS CONSERVANCY	5,000 00
JP MORGAN	3/21/2011	5649	DISCOVERY ORCHESTRA	10,000 00
JP MORGAN	2/10/2011	5609	DOCTORS WITHOUT BORDERS, USA	1,000 00
JP MORGAN	4/18/2011	5700	DOWNTOWN EVENING SOUP KITCHEN	1,000 00
JP MORGAN	4/19/2011	5704	DOWNTOWN EVENING SOUP KITCHEN	1,000 00
JP MORGAN	4/5/2011	5689	DRAYTON HALL	15,000 00
SCHWAB	3/29/2011		DRAYTON HALL	10,000 00
JP MORGAN	5/12/2011	5736	DRIKUNG MAHAYANA CENTER	1,000 00
JP MORGAN	5/19/2011	5746	DRUMTHWACKET FOUNDATION	2,500 00
JP MORGAN	7/6/2010	5897	DUCKS UNLIMITED	1,000 00
JP MORGAN	12/20/2010	5584	DUCKS UNLIMITED	1,000 00
JP MORGAN	5/6/2011	5727	EAGLE SPRING CHARITABLE FOUNDATION	10,000 00
SCHWAB	9/14/2010		EARTHWATCH INSTITUTE	1,000 00
JP MORGAN	11/8/2010	5526	EAST HARLEM SCHOOL	10,000 00

JP MORGAN	12/7/2010	5562	ECLC PRIDE	1,000 00
SCHWAB	6/9/2011		EDGE FOUNDATION	10,000 00
JP MORGAN	7/20/2010	5912	EDIBLE SCHOOL YARD NY	25,000 00
JP MORGAN	10/16/2010	6093	EDUCATION FOUNDATION OF MILLBURN SHORT HILLS	1,000 00
JP MORGAN	4/25/2011	5708	ENPOWERING OURSELVES	100 00
JP MORGAN	3/21/2011	5640	EPISCOPAL CHURCH OF ST SIMON-BY-THE-SEA	1,000 00
JP MORGAN	1/7/2011	5592	EPISCOPAL PREACHING FOUNDATION	10,000 00
JP MORGAN	11/14/2010	1071	EQUESTRIAN AID FOUNDATION	150 00
JP MORGAN	9/26/2010	1059	EQUUS	500 00
JP MORGAN	2/14/2011	2772	ESSEX COUMMUNITY FUND	200 00
JP MORGAN	8/1/2010	5918	ESSEX FOX HOUNDS	250 00
JP MORGAN	8/17/2010	5930	ETHEL WALKER SCHOOL	10,000 00
JP MORGAN	3/21/2011	5643	ETHEL WALKER SCHOOL	350,000 00
JP MORGAN	8/21/2010	5941	FAIRFIELD UNIVERSTIY	10,000 00
JP MORGAN	3/22/2011	5668	FAMILY & CHILDREN'S SERVICES	10,000 00
JP MORGAN	2/17/2011	5612	FAMILY CONNECTIONS	5,000 00
JP MORGAN	11/14/2010	1068	FAMILY FOUNDATION OF NEW JERSEY	10,000 00
JP MORGAN	5/2/2011	5720	FAMILY PROMISE	50,000 00
SCHWAB	3/23/2011		FAMILY PROMISE	10,000 00
JP MORGAN	2/14/2011	2773	FAMILY'S FIRST OF ESSEX COUNTY	100 00
JP MORGAN	5/2/2011	5719	FAR HILLS COUNTRY DAY SCHOOL	10,000 00
SCHWAB	12/22/2010		FAR HILLS DAY SCHOOL	30,000 00
JP MORGAN	11/12/2010	2755	FHCDS	17,550 00
JP MORGAN	2/14/2011	2762	FHCDS - ANNUAL FUND	30,000 00
JP MORGAN	2/14/2011	2763	FHCDS - ROPES COURSE	45,000 00
JP MORGAN	1/12/2011	1073	FIDELITY CHARITABLE GIFT FUND	25,000 00
SCHWAB	9/1/2010		FIRST GIVING	1,000 00
JP MORGAN	5/25/2011	5763	FIRST TEE OF GREATER CHARLESTON	5,000 00
SCHWAB	7/30/2010		FLAGLER MUSEUM	1,000 00
JP MORGAN	8/27/2010	5967	FOBH	1,000 00
JP MORGAN	3/15/2011	1081	FOLK ARTS	100 00
JP MORGAN	5/12/2011	5737	FORESTBURGH FIRE COMPANY #1	1,000 00
JP MORGAN	6/2/2011	5773	FORT TICONDEROGA	1,000 00
JP MORGAN	8/27/2010	5974	FOUNDATION FOR STUDENT SCHIEVEMENT	1,000 00
JP MORGAN	3/21/2011	5655	FOUNDATION FOR STUDENT SCHIEVEMENT	1,000 00
JP MORGAN	11/10/2010	1070	FREE ARTS NYC	2,000 00
JP MORGAN	10/13/2010	6088	FREE ARTS NYC	10,000 00
SCHWAB	10/21/2010		FREE ARTS NYC	10,000 00
JP MORGAN	11/8/2010	5523	FREEDOM ALLIANCE	1,000 00
JP MORGAN	10/24/2010	1063	FRIENDS OF BLEEKER PLAYGROUND	500 00
JP MORGAN	10/13/2010	6079	FRIENDS OF CLARENCE DILLION PUBLIC LIBRARY	1,000 00
JP MORGAN	5/19/2011	5747	FRIENDS OF FRELINGHUYSEN ARBORETUM	1,000 00
JP MORGAN	9/25/2010	1057	FRIENDS OF HUDSON RIVER PARK	1,000 00
JP MORGAN	3/15/2011	1083	FRIENDS OF HUDSON RIVER PARK	10,000 00
JP MORGAN	10/13/2010	6067	FRIENDS OF JACOBUS VANDERVEER HOUSE	1,000 00
JP MORGAN	11/15/2010	5538	FRIENDS OF MILLBURN LIBRARY	1,000 00
JP MORGAN	8/18/2010	5936	FRIENDS OF PLEASANT BAY	10,000 00
JP MORGAN	2/1/2011	5600	FRIENDS OF RICH FRITZKY	20,000 00
JP MORGAN	10/1/2010	6042	FRIENDS OF THE FRELINGHUYSEN ARBORETUM	1,000 00
JP MORGAN	3/3/2011	1078	FRIENDS OF THE HIGH LINE	2,000 00
JP MORGAN	2/14/2011	2775	FRIENDS OF THE JACOBUS VANDER VEER HOUSE	500 00
JP MORGAN	2/14/2011	2774	FRIENDS OF THE NORTH COUNTRY	100 00
JP MORGAN	12/20/2010	5579	FRIENDS OF WATERLOO VILLAGE	6,000 00
JP MORGAN	4/1/2011	5685	FROST VALLEY YMCA	50,000 00
JP MORGAN	8/27/2010	5965	FT PCC	2,000 00
JP MORGAN	7/6/2010	5898	GAME CONSERVANCY	1,000 00
JP MORGAN	9/16/2010	6030	GAME CONSERVANCY	5,000 00
JP MORGAN	2/4/2011	5604	GAME CONSERVANCY	1,000 00
JP MORGAN	3/21/2011	5637	GIRAFFE HEROES PROJECT	20,000 00
SCHWAB	2/26/2011		GIRL SCOUTS OF EASTERN SOUTH CAROLINA	10,000 00
JP MORGAN	9/27/2010	1058	GRACE CHURCH IN NEW YORK	7,500 00
JP MORGAN	1/10/2011	1065	GRACE CHURCH IN NEW YORK	5,000 00
JP MORGAN	9/16/2010	6031	GREAT SWAMP WATERSHED ASSOCIATION	10,000 00

JP MORGAN	4/1/2011	5676	GREAT SWAMP WATERSHED ASSOCIATION	1,000 00
SCHWAB	3/30/2011		GREATER NEWARK CONSERVANCY	1,000 00
JP MORGAN	4/1/2011	5677	GREATER NEWARK CONSERVANCY	15,000 00
JP MORGAN	5/23/2011	5755	GREATER NEWARK CONSERVANCY	1,000 00
JP MORGAN	9/10/2010	6023	GREEN MOUNTAIN VALLEY SCHOOL	10,000 00
JP MORGAN	7/19/2010	5909	GREENWOOD GARDENS	150,000 00
SCHWAB	11/6/2010		GREENWOOD GARDENS	1,000 00
SCHWAB	3/26/2011		GREENWOOD GARDENS	1,000 00
JP MORGAN	8/11/2010	5922	GROUP FOR THE EAST END	1,000 00
JP MORGAN	5/18/2011	5743	GROUP FOR THE EAST END	1,000 00
SCHWAB	2/21/2011		GUIDE STAR USA, INC	2,250 00
JP MORGAN	5/25/2011	1090	HAMPTON CLASSIC	1,000 00
JP MORGAN	9/8/2010	6013	HARDING LAND TRUST	1,000 00
JP MORGAN	11/15/2010	5537	HARDING LAND TRUST	1,000 00
JP MORGAN	8/27/2010	5991	HAYES FOUNDATION	2,500 00
JP MORGAN	2/14/2011	2776	HEARTWORKS	500 00
JP MORGAN	12/30/2010	5590	HENRY STREET SETTLEMENT	1,000 00
JP MORGAN	2/1/2011	5599	HENSONVILLE HOSE COMPANY	1,000 00
JP MORGAN	12/20/2010	5574	HERRESHOFF MARINE MUSEUM	1,000 00
SCHWAB	3/25/2011		HERRESHOFF MARINE MUSEUM	1,000 00
JP MORGAN	10/13/2010	6086	HISTORIC CHARLESTON FOUNDATION	10,000 00
JP MORGAN	4/1/2011	5684	HISTORIC CHARLESTON FOUNDATION	10,000 00
JP MORGAN	10/29/2010	5511	HOLY TRINITY CHURCH	1,000 00
SCHWAB	1/21/2011		HOMELESS SOLUTIONS	10,000 00
SCHWAB	3/22/2011		HOMELESS SOLUTIONS	25,000 00
JP MORGAN	2/17/2011	5611	HOPATCONG WOMEN'S CLUB	1,000 00
JP MORGAN	10/28/2010	1067	HOSPITAL FOR SPECIAL SURGERY	1,500 00
JP MORGAN	9/8/2010	6017	HOUSATONIC VALLEY ASSOCIATION	1,000 00
JP MORGAN	10/1/2010	1062	HUDSON GUILD	250 00
JP MORGAN	3/15/2011	1082	HUDSON GUILD	1,000 00
SCHWAB	1/22/2011		HUDSON GUILD	10,000 00
SCHWAB	10/26/2010		HUDSON RIVER SLOOP	1,000 00
SCHWAB	6/3/2011		HUDSON RIVER SLOOP	1,000 00
JP MORGAN	7/14/2010	1053	HUNTER CLASSIC HORSE SHOW	7,000 00
JP MORGAN	5/19/2011	5749	HUNTER FOUNDATION INC	1,000 00
JP MORGAN	8/1/2010	5917	HYDE HALL	300 00
JP MORGAN	10/6/2010	6051	HYDE HALL	10,000 00
JP MORGAN	8/27/2010	5945	IHYC	1,000 00
JP MORGAN	8/27/2010	5985	IHYC SAILING FOUNDATION	750 00
JP MORGAN	2/8/2011	5608	INDEPENDENCE SEAPORT MUSEUM	10,000 00
JP MORGAN	3/7/2011	5624	INDEPENDENCE SEAPORT MUSEUM	2,000 00
JP MORGAN	5/19/2011	5744	INDEPENDENCE SEAPORT MUSEUM	50,000 00
JP MORGAN	6/1/2011	5767	INDEPENDENCE SEAPORT MUSEUM	2,500 00
SCHWAB	8/5/2010		INDEPENDENCE SEAPORT MUSEUM	2,500 00
JP MORGAN	6/13/2011	5791	INLAND LAKE YACHTING ASSOCIATION	1,000 00
JP MORGAN	6/1/2011	5766	INSTITUTE FOR MEDIA ANALYSIS	1,000 00
JP MORGAN	10/27/2010	5509	INTERNATIONAL DOCUMENTARY ASSOCIATION	40,000 00
JP MORGAN	10/13/2010	6064	INTERNATIONAL SKIING HISTORY ASSOCIATION	1,000 00
JP MORGAN	10/18/2010	6098	INTERNATIONAL YACHT RESTORATION SCHOOL	10,000 00
JP MORGAN	4/6/2011	5692	INTERNATIONAL YACHT RESTORATION SCHOOL	25,000 00
JP MORGAN	10/13/2010	6072	INTERPLAST	1,000 00
JP MORGAN	5/12/2011	5739	INTERWEAVE	1,000 00
JP MORGAN	7/8/2010	5904	IONA COLLEGE	5,000 00
JP MORGAN	12/9/2010	5570	IRSF	1,000 00
JP MORGAN	4/1/2011	5679	ISHA	1,000 00
JP MORGAN	6/8/2011	5786	ISLAND HEIGHTS VOLUNTEER FIRE	1,000 00
JP MORGAN	6/2/2011	5777	ISLAND INSTITUTE	10,000 00
JP MORGAN	6/8/2011	5782	ISLAND INSTITUTE	10,000 00
SCHWAB	12/10/2010		ISLAND INSTITUTE	10,000 00
JP MORGAN	6/10/2011	5787	JACK & JILL LATE STAGE CANCER FOUNDATION	1,000 00
JP MORGAN	9/1/2010	6006	JAKE'S RACE FOR SIPTONIA RESEARCH	10,000 00
JP MORGAN	8/27/2010	5989	JAMES RIVER ASSOCIATION	2,000 00
JP MORGAN	10/1/2010	6046	JDRF	1,000 00

SCHWAB	3/7/2011		JED FOUNDATION	10,000 00
SCHWAB	8/12/2010		JERSEY BATTERED WOMEN	1,000 00
JP MORGAN	5/6/2011	5729	JERSEY BATTERED WOMEN'S SERVICE INC	1,000 00
JP MORGAN	10/13/2010	6082	JERSEY SHORE COUNCIL, BSA	1,000 00
JP MORGAN	12/2/2010	5549	JERSEY SHORE COUNCIL, BSA	1,000 00
JP MORGAN	3/21/2011	5667	JERSEY SHORE COUNCIL, BSA	1,000 00
JP MORGAN	5/23/2011	5760	JOHN F PETO STUDIO MUSEUM	10,000 00
JP MORGAN	9/10/2010	6019	KATHIE MCNEILL FUND	1,000 00
JP MORGAN	2/14/2011	2777	KENT PLACE	500 00
JP MORGAN	8/27/2010	5972	KERR SCHOLARSHIP	1,000 00
JP MORGAN	3/7/2011	5622	KIDNEY & UROLOGY FOUNDATION OF AMERICA	1,000 00
JP MORGAN	9/20/2010	6036	KIDS CORPORATION	100,000 00
JP MORGAN	12/2/2010	5552	KIDS CORPORATION II	10,000 00
JP MORGAN	5/3/2011	5725	LAKE CHAMPLAIN MARITIME MUSEUM	1,000 00
JP MORGAN	6/2/2011	5776	LAKE HOPATCONG HISTORICAL MUSEUM	1,000 00
JP MORGAN	6/7/2011	5785	LAKE HOPATCONG HISTORICAL MUSEUM	1,000 00
JP MORGAN	6/1/2011	5771	LAKE HOPATCONG YACHT CLUB	2,500 00
JP MORGAN	12/20/2010	5577	LAKELAND EMERGENCY SQUAD	6,000 00
JP MORGAN	12/20/2010	5580	LAKELAND EMERGENCY SQUAD	13,000 00
JP MORGAN	10/13/2010	6081	LAND CONSERVANCY OF NEW JERSEY	10,000 00
JP MORGAN	11/1/2010	5514	LAW ENFORCEMENT CHAPLAINCY FOR SOUTH CAROLINA	1,000 00
JP MORGAN	3/7/2011	5623	LAW ENFORCEMENT CHAPLAINCY FOR SOUTH CAROLINA	1,000 00
JP MORGAN	8/27/2010	5992	LEUKEMIA & LYMPHOMA FOUNDATION	1,000 00
JP MORGAN	11/11/2010	5530	LIBERTY HALL MUSEUM	10,000 00
JP MORGAN	12/23/2010	5587	LONG ISLAND TOY LENDING CENTER	1,000 00
JP MORGAN	3/21/2011	5646	LONGLEAF ALLIANCE	1,000 00
JP MORGAN	2/14/2011	2778	LOOMIS CHAFFEE SCHOOL	500 00
JP MORGAN	12/8/2010	5564	LOWCOUNTRY OPEN LAND TRUST	1,000 00
JP MORGAN	5/19/2011	5745	LOWCOUNTRY OPEN LAND TRUST	1,000 00
JP MORGAN	8/27/2010	5942	LYC	1,800 00
JP MORGAN	10/18/2010	6095	MAILMAN SCHOOL OF PUBLIC HEALTH	1,000 00
JP MORGAN	3/21/2011	5639	MAINE MARITIME MUSEUM	1,000 00
JP MORGAN	6/1/2011	5772	MAKE A WISH FOUNDATION OF NEW JERSEY	1,000 00
JP MORGAN	8/27/2010	5943	MANASQUAN RIVER YACHT CLUB	4,000 00
JP MORGAN	8/27/2010	5984	MANSQUAN FOOTBALL	500 00
JP MORGAN	7/1/2010	5893	MANTOLOKING FIRE COMPANY	300 00
JP MORGAN	3/3/2011	5618	MANTOLOKING PBA 347	1,000 00
JP MORGAN	2/5/2011	5606	MARCH OF DIMES	25,000 00
JP MORGAN	12/8/2010	5561	MARINE CORP SCHOLARSHIP FOUNDATION	1,000 00
JP MORGAN	9/10/2010	6021	MARY MANNING WALSH HOME	10,000 00
JP MORGAN	10/13/2010	6070	MASSACHUSETTS GENERAL HOSPITAL	1,000 00
JP MORGAN	2/22/2011	5613	MASSACHUSETTS GENERAL HOSPITAL	1,000 00
JP MORGAN	3/21/2011	5659	MD ANDERSON CANCER CENTER	10,000 00
JP MORGAN	4/19/2011	5705	MEDWAY INSTITUTE	10,000 00
JP MORGAN	8/27/2010	5944	METEDECONK YACHT CLUB	7,000 00
JP MORGAN	9/20/2010	6038	METROPOLITAN MUSEUM OF ART	25,000 00
JP MORGAN	3/10/2011	5627	METROPOLITAN WATERFRONT ALLIANCE HARBOR CAMP	10,000 00
JP MORGAN	7/7/2010	5902	MICHAEL LOCKOW MEMORIAL FUND	25,000 00
JP MORGAN	9/5/2010	1054	MIDDLE CLASSIC	1,000 00
SCHWAB	1/26/2011		MIDDLETON PLACE FOUNDATION	10,000 00
JP MORGAN	10/13/2010	6058	MIDLAND FOUNDATION	1,000 00
JP MORGAN	6/14/2011	5795	MIDLAND FOUNDATION	1,000 00
SCHWAB	6/11/2011		MIDLAND FOUNDATION	1,000 00
JP MORGAN	11/1/2010	5506	MILLBURN FIREMAN'S WELFARE ASSOCIATION	1,000 00
JP MORGAN	12/8/2010	5560	MILLBURN -SHORT HILLS SCHOLASTIC BOOSTERS INC	1,000 00
JP MORGAN	6/2/2011	5778	MILLBURN-SHORT HILLS FOURTH OF JULY COMMITTEE	150 00
JP MORGAN	3/21/2011	5651	MILLBURN-SHORT HILLS HISTORICAL SOCIETY	1,000 00
JP MORGAN	8/27/2010	5955	MONMOUTH COUNTRY ARTS COUNCIL	500 00
JP MORGAN	8/27/2010	5969	MONMOUTH COUNTY HISTORICAL SOCIETY	1,000 00
JP MORGAN	8/27/2010	5976	MONMOUTH SKI SLUB	600 00
JP MORGAN	11/17/2010	2757	MONTCLAIR KIMBERLEY ACADEMY - ANNUAL FUND	1,500 00
JP MORGAN	5/12/2011	5741	MONTGOMERY CONFLICT MEDIATION CENTER	1,000 00
JP MORGAN	2/7/2011	5605	MOORE REGIONAL HOSPITAL FOUNDATION	1,000 00

JP MORGAN	10/13/2010	6062	MORDECAI LAND TRUST	1,000 00
JP MORGAN	12/20/2010	5581	MORRIS COUNTY ECONOMIC DEVELOPMENT CORP	1,000 00
JP MORGAN	9/10/2010	1055	MORRISTOWN BEARD SCHOOL	50,000 00
JP MORGAN	10/1/2010	1061	MORRISTOWN BEARD SCHOOL	500 00
JP MORGAN	3/3/2011	1077	MORRISTOWN BEARD SCHOOL	500 00
JP MORGAN	8/17/2010	5932	MORRISTOWN BEARD SCHOOL	10,000 00
JP MORGAN	5/3/2011	5751	MORRISTOWN BEARD SCHOOL	10,000 00
JP MORGAN	2/14/2011	2779	MORRISTOWN MEMORIAL HOSPITAL	1,000 00
JP MORGAN	10/4/2010	6047	MOTHERS 2 MOTHERS	1,000 00
JP MORGAN	5/25/2011	5762	MOUNT WASHINGTON OBSERVATORY	1,000 00
JP MORGAN	10/13/2010	6076	MOUNTAIN TOP ARBORETUM	1,000 00
SCHWAB	3/24/2011		MOUNTAIN TOP ARBORETUM	1,000 00
JP MORGAN	12/3/2010	2758	MSKCC	50 00
JP MORGAN	9/10/2010	6020	MUSCULAR DYSTROPHY ASSOCIATION	1,000 00
JP MORGAN	9/8/2010	6018	MUSIC OF HOLY TRINITY	1,000 00
JP MORGAN	8/27/2010	5953	MYC	2,000 00
SCHWAB	10/5/2010		MYSTIC SEAPORT	1,000 00
SCHWAB	10/8/2010		MYSTIC SEAPORT	9,000 00
JP MORGAN	3/10/2011	5629	MYSTIC SEAPORT MUSEUM	250,000 00
JP MORGAN	8/18/2010	5937	NAMEQUOT SAILING ASSOCIATION	1,000 00
JP MORGAN	10/13/2010	6063	NANTUCKET COMMUNITY SAILING	10,000 00
JP MORGAN	3/21/2011	5644	NANTUCKET COMMUNITY SAILING	1,000 00
JP MORGAN	3/24/2011	5671	NANTUCKET COMMUNITY SAILING	25,000 00
JP MORGAN	10/13/2010	6065	NATIONAL MULTIPLE SCLEROSIS SOCIETY	1,000 00
JP MORGAN	6/14/2011	5794	NATIONAL OUTDOOR LEADERSHIP SCHOOL	1,000 00
JP MORGAN	5/25/2011	5764	NATIONAL SAILING HALL OF FAME	25,000 00
JP MORGAN	10/17/2010	6097	NATIONAL TRANSPLANT ASSISTANCE FUND	1,000 00
JP MORGAN	3/4/2011	5619	NATIONAL TRANSPLANT ASSISTANCE FUND	1,000 00
JP MORGAN	2/14/2011	2780	NATURE CONSERVANCY	1,000 00
JP MORGAN	10/13/2010	6071	NATURE CONSERVANCY	1,000 00
JP MORGAN	5/1/2011	5713	NATURE CONSERVANCY	1,000 00
JP MORGAN	6/2/2011	5775	NEFF	1,000 00
JP MORGAN	7/19/2010	5910	NEOTROPICAL MEMORIAL RESEARCH GRANT	100,000 00
SCHWAB	3/8/2011		NEW BEDFORD WHALING MUSEUM	1,000 00
SCHWAB	3/24/2011		NEW BEDFORD WHALING MUSEUM	1,000 00
JP MORGAN	12/2/2010	5547	NEW CANAAN MOUNTED TROOP	1,000 00
JP MORGAN	3/21/2011	5661	NEW JERSEY AUDUBON	1,000 00
JP MORGAN	12/21/2010	5586	NEW JERSEY CONSERVATION FOUNDATION	100,000 00
JP MORGAN	8/4/2010	5919	NEW JERSEY FORESTRY	1,000 00
JP MORGAN	12/7/2010	5558	NEW JERSEY FOUNDATION FOR AGING	1,000 00
JP MORGAN	5/11/2011	5731	NEW JERSEY HIGHLANDS COALITION	1,000 00
JP MORGAN	2/14/2011	2781	NEW JERSEY HISTORICAL SOCIETY	250 00
JP MORGAN	10/14/2010	6090	NEW JERSEY INITIAL RESPONSE TEAM	2,500 00
JP MORGAN	9/14/2010	6027	NEW JERSEY MUSEUM OF BOATING	10,000 00
SCHWAB	8/5/2010		NEW YORK / NEW JERSEY TRAIL CONFERENCE	1,000 00
JP MORGAN	8/10/2010	2752	NEWARK MUSEUM	3,000 00
JP MORGAN	5/6/2011	5728	NEWTON MEMORIAL HOSPITAL FOUNDATION	1,000 00
SCHWAB	10/12/2010		NEWTON MEMORIAL HOSPITAL FOUNDATION	1,000 00
JP MORGAN	8/27/2010	5987	NJ NUSEUM OF BOATING	3,950 00
JP MORGAN	7/20/2010	5913	NJ SEEDS	30,000 00
JP MORGAN	11/15/2010	5535	NJC OF G C A	1,000 00
JP MORGAN	7/15/2010	5907	NYC PBA WIDOWS AND CHILDRENS FUND	1,000 00
JP MORGAN	8/27/2010	5960	OCC SAILING	1,500 00
JP MORGAN	9/3/2010	6010	OCEAN COUNTY COLLEGE SAILING CLUB	10,000 00
JP MORGAN	5/1/2011	5709	OCEAN MEDICAL CENTER FOUNDATION	10,000 00
JP MORGAN	8/27/2010	5981	OCEANS OF LOVE	4,500 00
JP MORGAN	9/17/2010	6033	OFFICE OF RESOURCE DEVELOPMENT COUNCIL FOR ECONOMIC EDUCATION	10,000 00
JP MORGAN	8/27/2010	5949	OGYC	3,000 00
JP MORGAN	11/16/2010	5541	OLANA PLANTATION	1,000 00
JP MORGAN	5/11/2011	5732	OLANA PLANTATION	1,000 00
JP MORGAN	3/21/2011	5634	ORCHESTRA OF ST LUKE'S	10,000 00
JP MORGAN	3/21/2011	5650	OUR HOUSE FOUNDATION	1,000 00
JP MORGAN	3/21/2011	5648	OUR LADY OF MERCY	1,000 00

JP MORGAN	3/21/2011	5635	OUR LADY QUEEN OF MARYTRS SCHOOL	1,000 00
SCHWAB	9/29/2010		OUTWARD BOUND	1,000 00
JP MORGAN	4/25/2011	5707	OUTWARD BOUND USA	10,000 00
SCHWAB	5/19/2011		OVERLOOK HOSPITAL	25,000 00
JP MORGAN	11/11/2010	5532	OVERLOOK HOSPITAL FOUNDATION	150,000 00
SCHWAB	4/9/2011		P G CHAMBERS SCHOOL	1,000 00
JP MORGAN	2/14/2011	2782	PAINE MEMORIAL FREE LIBRARY	5,000 00
JP MORGAN	5/1/2011	5715	PALM SPRINGS AIR MUSEUM	1,000 00
JP MORGAN	5/3/2011	5717	PAPER MILL PLAYHOUSE	10,000 00
JP MORGAN	3/21/2011	5652	PARTNERSHIP IN PHILANTHROPY	5,000 00
JP MORGAN	11/1/2010	5515	PASSAIC RIVER COALITION	1,000 00
JP MORGAN	7/6/2010	5900	PATRIOTS PATH COUNSEL	1,000 00
JP MORGAN	3/10/2011	5630	PBA 347	1,000 00
JP MORGAN	4/8/2011	5693	PBA LOCAL 347	1,000 00
JP MORGAN	10/27/2010	5507	PBA MILLBURN LOCK 34	1,000 00
JP MORGAN	8/27/2010	5947	PBYC	1,000 00
JP MORGAN	4/1/2011	5682	PEGGY ADAMS ANIMAL RESCUE LEAGUE	1,000 00
JP MORGAN	3/7/2011	5621	PEQUANNOCK RIVER COALITION	8,500 00
JP MORGAN	10/27/2010	5504	PETER M GOODRICH MEMORIAL FOUNDATION	100,000 00
JP MORGAN	5/21/2011	1089	PETER MICHAEL FOUNDATION	6,250 00
JP MORGAN	8/27/2010	5986	PHILADELPHIA SEAPORT WORKSHOP	5,000 00
JP MORGAN	7/19/2010	5911	PHILIP'S ACADEMY	100,000 00
SCHWAB	3/11/2011		PHOENIX HOUSE	10,000 00
SCHWAB	10/19/2010		PHOENIX HOUSE FASHION AWARDS DINNER	10,000 00
JP MORGAN	10/13/2010	6068	PINELANDS PRESERVATION ALLIANCE	1,000 00
JP MORGAN	11/1/2010	5517	PINELANDS PRESERVATION ALLIANCE	1,000 00
JP MORGAN	12/14/2010	5572	PINELANDS PRESERVATION ALLIANCE	5,000 00
JP MORGAN	2/14/2011	2783	PINGRY SCHOOL	500 00
JP MORGAN	8/17/2010	5934	PINGRY SCHOOL	220,000 00
JP MORGAN	8/17/2010	5935	PINGRY SCHOOL	10,000 00
SCHWAB	10/4/2010		PLANNED PARENTHOOD	1,000 00
JP MORGAN	10/14/2010	6094	PLANNED PARENTHOOD OF GREATER NORTHERN NEW JERSEY	1,000 00
JP MORGAN	8/18/2010	5938	PLEASANT BAY COMMUNITY	1,000 00
JP MORGAN	5/19/2011	5754	POINT BORO FIRST AID SQUAD	1,000 00
JP MORGAN	11/22/2010	5544	POINT PLEASANT BORO FIRE COMPANY #2	1,000 00
JP MORGAN	4/8/2011	5695	POINT PLEASANT BORO PBA LOCAL 158	1,000 00
JP MORGAN	8/4/2010	5921	POINT PLEASANT FIRE CO #1	1,000 00
JP MORGAN	8/27/2010	5968	POINT PLEASANT LIONS CLUB	1,000 00
JP MORGAN	10/29/2010	5512	POMPION HILL CHAPEL	1,000 00
JP MORGAN	3/21/2011	5656	PREVENTION FIRST	1,000 00
JP MORGAN	10/13/2010	6059	PRINCETON-BLAIRSTOWN CENTER	1,000 00
JP MORGAN	3/21/2011	5645	PRINCETON-BLAIRSTOWN CENTER	1,000 00
JP MORGAN	7/2/2010	5894	PROJECT SELF SUFFICIENCY	100,000 00
JP MORGAN	10/1/2010	6043	PROJECT SELF SUFFICIENCY	10,000 00
JP MORGAN	11/9/2010	5528	PROJECT SELF SUFFICIENCY	1,000 00
JP MORGAN	12/20/2010	5582	PROJECT SELF SUFFICIENCY	1,000 00
JP MORGAN	3/21/2011	5641	PROJECT SELF SUFFICIENCY	10,000 00
JP MORGAN	4/1/2011	5681	PROJECT SELF SUFFICIENCY	10,000 00
SCHWAB	1/27/2011		PROJECT SELF SUFFICIENCY	10,000 00
JP MORGAN	7/12/2010	2751	RAINBOW FOUNDATION	150 00
JP MORGAN	8/17/2010	5927	RECTORY SCHOOL	10,000 00
JP MORGAN	7/7/2010	5906	REED ACADEMY	1,000 00
JP MORGAN	5/1/2011	5716	REEVES-REED ARBORETUM	1,000 00
JP MORGAN	6/2/2011	5774	REEVES-REED ARBORETUM	1,000 00
JP MORGAN	5/1/2011	1086	ROBIN HOOD	1,000 00
JP MORGAN	8/27/2010	5962	ROCKING THE BOAT	1,000 00
JP MORGAN	10/1/2010	6044	ROCKING THE BOAT	4,000 00
JP MORGAN	5/1/2011	5710	ROCKING THE BOAT	10,000 00
JP MORGAN	8/27/2010	5959	ROGER WILLIAMS SAILING	1,000 00
JP MORGAN	8/17/2010	5933	ROLLINS COLLEGE	1,000 00
JP MORGAN	12/2/2010	5548	RONALD MCDONALD HOUSE	1,000 00
JP MORGAN	4/5/2011	5691	RONALD MCDONALD HOUSE	1,000 00
JP MORGAN	4/5/2011	5688	RRYC - JSF	3,000 00

JP MORGAN	3/21/2011	5653	RUFFED GROUSE SOCIETY	1,000 00
JP MORGAN	7/6/2010	5895	RUFFLED GROUSE SOCIETY	1,000 00
JP MORGAN	5/11/2011	5733	SACRED HEART ENRICHMENT PROGRAM	10,000 00
JP MORGAN	5/23/2011	5757	SAGE ELDERCARE	5,000 00
JP MORGAN	8/27/2010	5977	SAMESKY	1,000 00
JP MORGAN	4/19/2011	5701	SANIT SVIOR HIGH SCHOOL	10,000 00
JP MORGAN	3/15/2011	5632	SARAH MEEHAN CENTER - TRAINING INSTITUTE FOR MENTAL HEALTH	10,000 00
JP MORGAN	8/18/2010	5940	SAVE BARNEGAT BAY	500 00
JP MORGAN	8/27/2010	5988	SAVE BARNEGAT BAY	4,000 00
JP MORGAN	9/1/2010	6008	SAVE BARNEGAT BAY	500 00
JP MORGAN	9/14/2010	6026	SAVE BARNEGAT BAY	10,000 00
JP MORGAN	10/1/2010	6041	SAVE BARNEGAT BAY	3,000 00
JP MORGAN	8/27/2010	5946	SAYC	3,000 00
JP MORGAN	8/27/2010	5978	SBLSS PRESERVATION	1,000 00
JP MORGAN	5/1/2011	5750	SCARC FOUNDATION INC	1,000 00
JP MORGAN	9/20/2010	6037	SCENIC HUDSON	20,000 00
SCHWAB	1/22/2011		SCENIC HUDSON	10,000 00
JP MORGAN	2/14/2011	2784	SEMESTER-AT-SEA	50 00
JP MORGAN	2/23/2011	5615	SEMPER FI FUND	10,000 00
JP MORGAN	6/14/2011	5796	SETH RAYNOR FUND	1,000 00
SCHWAB	1/22/2011		SHAKESPEARE THEATER	10,000 00
JP MORGAN	10/13/2010	6089	SHCOLARSHIP FUND	1,000 00
JP MORGAN	11/15/2010	5543	SHEFFIELD LAND TRUST	100,000 00
JP MORGAN	2/14/2011	2785	SHELBOURNE FARMS	100 00
JP MORGAN	2/14/2011	2786	SHELBOURNE MUSEUM	500 00
JP MORGAN	5/11/2011	1088	SHHRC	1,000 00
JP MORGAN	8/27/2010	5954	SHREWSBURY SYC	500 00
JP MORGAN	10/13/2010	6056	SKI & SNOWBOARDS CLUB OF VAIL	25,000 00
JP MORGAN	9/1/2010	6004	SKLYLAND CLEAN	10,000 00
JP MORGAN	2/14/2011	2761	SLU - CAPITAL PLEDGE	100,000 00
JP MORGAN	8/17/2010	5929	SMITH COLLEGE	10,000 00
JP MORGAN	2/14/2011	2787	SMITH HOUSE HEALTH CARE CENTER	2,500 00
JP MORGAN	4/1/2011	5683	SNUG HARBOR CULTURAL CENTER	1,000 00
JP MORGAN	1/25/2011	1076	SOCIETY OF THE FOUR ARTS	500 00
JP MORGAN	2/14/2011	2768	SOMERSET HILLS LEARNING INSTITUTE	100 00
JPMORGAN	11/11/2010	5533	SOUTH CAROLINA HISTORICAL SOCIETY	1,000 00
JP MORGAN	11/15/2010	5539	SOUTH CAROLINA HISTORICAL SOCIETY	10,000 00
SCHWAB	4/9/2011		SOUTH CAROLINA HISTORICAL SOCIETY	10,000 00
SCHWAB	1/22/2011		SOUTH CAROLINA MARITIME MUSEUM	10,000 00
JP MORGAN	8/12/2010	5924	SOUTHPORT SAILING FOUNDATION	25,000 00
JP MORGAN	9/8/2010	6014	SPECIAL OLYMPICS NEW JERSEY	1,000 00
JP MORGAN	11/1/2010	5513	SPECIAL OLYMPICS NEW JERSEY	1,000 00
JP MORGAN	3/21/2011	5660	SPECIAL OLYMPICS NEW JERSEY	1,000 00
JP MORGAN	5/3/2011	5722	SPECIAL OLYMPICS NEW JERSEY	1,000 00
JP MORGAN	4/20/2011	5706	SPIRIT OF THE ARTS FOUNDATION	1,000 00
JP MORGAN	3/21/2011	5642	SPOLETO FESTIVAL USA	15,000 00
SCHWAB	1/27/2011		SPOLETO FESTIVAL USA	10,000 00
JP MORGAN	9/8/2010	6015	SPORTSMAN FOR CHARITY	1,000 00
JP MORGAN	8/27/2010	5952	SPYC	1,000 00
SCHWAB	12/19/2010		SQUASH BUSTERS	13,000 00
JP MORGAN	3/1/2011	1079	SRI RAMA FOUNDATION	1,000 00
JP MORGAN	2/22/2011	5614	ST BALDRICK'S FOUNDATION	10,000 00
JP MORGAN	12/23/2010	5588	ST FRANCIS OF ASSISI CHURCH	1,000 00
JP MORGAN	2/14/2011	2788	ST JOHN ON THE MOUNTAIN	500 00
JP MORGAN	8/17/2010	5931	ST LAWRENCE UNIVERSITY	1,000 00
JP MORGAN	11/30/2010	1072	ST LUKE'S CHURCH	100 00
JP MORGAN	1/11/2011	5593	ST MARY'S BY-THE-SEA EPISCOPAL CHURCH	1,000 00
JP MORGAN	5/23/2011	5761	ST MARY'S SCHOOL	8,500 00
JP MORGAN	8/27/2010	5990	ST MICHAEL'S SCHOOL	500 00
JP MORGAN	8/27/2010	5971	ST SIMONS	2,000 00
JP MORGAN	8/27/2010	5958	ST STEPHEN'S CHURCH	1,000 00
JP MORGAN	3/21/2011	5666	STARLIGHT CHILDREN'S FOUNDATION	1,000 00
JP MORGAN	4/18/2011	5702	STARLIGHT CHILDREN'S FOUNDATION	10,000 00

JP MORGAN	6/7/2011	5783	STARLIGHT CHILDREN'S FOUNDATION	1,000 00
SCHWAB	10/4/2010		STEADMAN PHILIPPONOS RESEARCH CENTER	30,000 00
JP MORGAN	9/8/2010	6012	STEPHEN SILLER CHILDREN'S FOUNDATION	1,000 00
JP MORGAN	9/14/2010	6028	STUDENT/PARTNER ALLIANCE	6,000 00
JP MORGAN	5/23/2011	5756	SUMMIT SPEECH SCHOOL	5,000 00
JP MORGAN	8/11/2010	5923	SUSAN G KOMEN RACE FOR THE CURE	1,000 00
JP MORGAN	9/22/2010	6039	SUSSEX COUNTY 4H MARKET ANNUAL SALE	4,000 00
JP MORGAN	5/12/2011	5738	TEACH FOR AMERICA	10,000 00
JP MORGAN	12/7/2010	5557	TEAM GO SAIL	5,000 00
JP MORGAN	10/1/2010	6045	TEAM PARADISE SAILING INC	5,000 00
SCHWAB	2/18/2011		TEDDY ROOSEVELT PARTNERSHIP	1,000 00
JP MORGAN	10/13/2010	6057	TEWKSBURY FOOT BASSETS	1,000 00
JP MORGAN	6/8/2011	5781	THE APPRENTICESHOP	10,000 00
SCHWAB	12/15/2010		THE GUNNERY	1,000 00
JP MORGAN	10/13/2010	6077	THE HUNTER FOUNDATION	1,000 00
JP MORGAN	5/3/2011	2798	THE OTHER FELLOW FIRST FOUNDATION	100 00
JP MORGAN	5/3/2011	5724	THE WILLOW SCHOOL GREEN GALE	1,000 00
SCHWAB	9/16/2010		TIGER WOODS FOUNDATION	5,000 00
JP MORGAN	9/10/2010	6025	TOMS RIVER SEAPORT	1,000 00
JP MORGAN	5/13/2011	5742	TOWNSHIP BEAUTIFICATION LEAGUE	5,000 00
JP MORGAN	8/27/2010	5979	TR SEAPORT	1,000 00
JP MORGAN	8/27/2010	5980	TR SEAPORT	1,000 00
JP MORGAN	8/27/2010	5966	TRENTON SOUP KITCHEN	1,000 00
SCHWAB	9/8/2010		TRI COUNTY SCHOLARSHIP FUND	1,500 00
JP MORGAN	10/13/2010	6075	TRI-COUNTY SCHOLARSHIP FUND	1,000 00
JP MORGAN	7/6/2010	1052	TRINITAS HEALTH FOUNDATION	250 00
JP MORGAN	6/15/2011	1092	TRINITAS HEALTH FOUNDATION	1,000 00
JP MORGAN	7/6/2010	5896	TRINITAS HEALTH FOUNDATION	1,000 00
JP MORGAN	1/20/2011	5598	TRINITAS HEALTH FOUNDATION	10,000 00
JP MORGAN	5/25/2011	5765	TRINITAS HEALTH FOUNDATION	10,000 00
JP MORGAN	6/10/2011	2799	TRINITAS HEALTH FOUNDATION - JUNE 23RD CLAY SHOOT	1,800 00
JP MORGAN	3/15/2011	5631	TROOPER CURTIS ROHEL - MEMORIAL SHCOLARSHIP FUND	1,000 00
SCHWAB	2/7/2011		TROUT UNLIMITED	10,000 00
JP MORGAN	8/27/2010	5970	TRUSTEES UPENN SAILING TEAM	1,000 00
JP MORGAN	8/27/2010	5948	TRYC	1,000 00
JP MORGAN	3/24/2011	5670	TUCKERTON SEAPORT	100,000 00
JP MORGAN	8/27/2010	5983	TUCKERTON SEAPORT	1,500 00
JP MORGAN	8/27/2010	5982	TUCKERTON SEAPORT WBS	4,000 00
JP MORGAN	5/12/2011	5740	TUG PEGASUS PRESERVATION PROJECT	5,000 00
JP MORGAN	3/17/2011	5633	TWO RIVERS THEATER	25,000 00
JP MORGAN	8/27/2010	5956	U PENN OVAIKAN CANCER	1,000 00
JP MORGAN	10/13/2010	6073	UCC FOUNDATION	1,000 00
SCHWAB	6/10/2011		UNION COUNTY COLLEGE	1,000 00
SCHWAB	10/19/2010		UNION COUNTY COLLEGE FOUNDATION	1,000 00
SCHWAB	3/19/2011		UNION THEOLOGICAL	10,000 00
JP MORGAN	9/20/2010	1056	UNITED NEIGHBORHOOD HOUSE	100 00
SCHWAB	9/20/2010		UNITED NEIGHBORHOOD HOUSES	1,000 00
JP MORGAN	9/26/2010	1060	UNITED STATES HUNTER JUMPER FOUNDATION	250 00
SCHWAB	3/26/2011		UNITED WAY OF MILLBURN	1,000 00
JP MORGAN	12/7/2010	5555	UNIVERSITY OF PENNSYLVANIA	1,000 00
JP MORGAN	3/21/2011	5663	UNKNOWN	1,000 00
JP MORGAN	2/14/2011	2789	URWA	500 00
JP MORGAN	12/15/2010	5573	US SAILING TEAM	25,000 00
JP MORGAN	7/19/2010	5908	US SKI & SNOWBOARD ASSOCIATION	5,000 00
JP MORGAN	10/4/2010	6048	US SKI & SNOWBOARD ASSOCIATION	2,000 00
JP MORGAN	11/15/2010	5534	US SKI & SNOWBOARD ASSOCIATION	10,000 00
JP MORGAN	12/10/2010	5571	US SKI & SNOWBOARD ASSOCIATION	400,000 00
SCHWAB	3/17/2011		USA WRESTLING	10,000 00
JP MORGAN	1/23/2011	1075	USET	100 00
JP MORGAN	11/17/2010	2756	USET FOUNDATION	250 00
JP MORGAN	12/10/2010	2759	USSA	9,000 00
JP MORGAN	12/8/2010	5566	VAIL VALLEY FOUNDATION	20,000 00
JP MORGAN	5/19/2011	5753	VAIL VALLEY MEDICAL CENTER	1,000 00

[illegible]

PETER R. & CYNTHIA K. KELLOGG FOUNDATION
 F/Y/E
 6/30/2010
 CONTRIBUTIONS PAID

DATE	CHECK #	DONEE	AMOUNT		
PETER R. & CYNTHIA K. KELLOGG FOUNDATION					
F/Y/E					
6/30/2011					
CONTRIBUTIONS PAID			AVERAGE OF HIGH AND LOW MARKET PRICE	*** FAIR MARKET VALUE	* BOOK VALUE
# OF SHARES	COMPANY				
9,110	WHOLE FOODS JAMES REN FUND		37 4200	340,896 20	84,710 00
13,430	WHOLE FOODS UNITED SKI TEAM		37 1100	498,387 30	124,880 00
				839,283 50	209,590 00

LUE IS BASED UPON THE AVERAGE OF THE HIGH AND LOW MARKET PRICES ON THE DATE THE SECURITY WAS RECEIVED AS A DONATION

LUE IS BASED UPON THE COST OF THE SECURITY WHEN PURCHASED

KET VALUE IS BASED UPON THE AVERAGE OF THE HIGH AND LOW MARKET PRICES ON THE DATE THE SECURITY WAS DONATED