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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

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

Name of foundation THE KENDALL FAMILY FOUNDATION		A Employer identification number 26-0726065
Number and street (or P.O. box number if mail is not delivered to street address) 10 OLD EASTON TURNPIKE	Room/suite	B Telephone number (203) 293-4582
City or town, state, and ZIP code WESTON, CT 06883		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,095,113. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		37,473.	37,473.		STATEMENT 1
4 Dividends and interest from securities		133,899.	133,899.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<408.>			
b Gross sales price for all assets on line 6a		1,554,049.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<12,767.>	<12,767.>		STATEMENT 3
12 Total. Add lines 1 through 11		158,197.	158,605.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		41,202.	41,202.		0.
17 Interest					
18 Taxes STMT 5		381.	381.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		5,919.	5,919.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		47,502.	47,502.		0.
25 Contributions, gifts, grants paid		251,043.			251,043.
26 Total expenses and disbursements. Add lines 24 and 25		298,545.	47,502.		251,043.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<140,348.>			
b Net investment income (if negative, enter -0-)			111,103.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			10,599.	46,005.	46,005.
	2 Savings and temporary cash investments			133,963.	178,200.	178,200.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations STMT 7			1,208,975.	947,399.	961,931.
	b Investments - corporate stock STMT 8			2,460,991.	2,324,263.	3,051,008.
	c Investments - corporate bonds STMT 9			89,219.	46,616.	46,577.
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 10			312,800.	562,800.	811,392.	
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			4,216,547.	4,105,283.	5,095,113.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			4,216,547.	4,105,283.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			4,216,547.	4,105,283.		
31 Total liabilities and net assets/fund balances			4,216,547.	4,105,283.		

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	4,216,547.
2 Enter amount from Part I, line 27a	2	<140,348.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	110,361.
4 Add lines 1, 2, and 3	4	4,186,560.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,186,560.

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				
b	SEE ATTACHED STATEMENT			
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	1,554,049.	1,554,457.	<408.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a				
b				
c				
d				
e			<408.>	
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 <408.>		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3 N/A		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	233,676.	4,839,728.	.048283
2008	91,622.	4,713,747.	.019437
2007	13,811.	4,564,540.	.003026
2006			
2005			

2 Total of line 1, column (d)	2	.070746
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	.023582
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,003,000.
5 Multiply line 4 by line 3	5	117,981.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,111.
7 Add lines 5 and 6	7	119,092.
8 Enter qualifying distributions from Part XII, line 4	8	251,043.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,111.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,111.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,111.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	76.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,831.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,907.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	28.
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	1,768.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 1,768. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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 instructions) ☒ CA		
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)? 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► UBS FINANCIAL SERVICES, INC. Telephone no. ► (650) 289-7067 Located at ► 775 PAGE MILL ROAD, PALO ALTO, CA ZIP+4 ► 94306			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD KENDALL SR 700 ANDERSON HILL ROAD PURCHASE, NY 105771401	TRUSTEE 2.00	0.	0.	0.
DONALD KENDALL JR 10 OLD EASTON TURNPIKE WESTON, CT 068832426	TRUSTEE 2.00	0.	0.	0.
KENDALL ANN WEBB 10 OLD EASTON TURNPIKE WESTON, CT 068832426	TRUSTEE 2.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	4,951,948.
b	Average of monthly cash balances	1b	127,240.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,079,188.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,079,188.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76,188.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,003,000.
6	Minimum investment return. Enter 5% of line 5	6	250,150.

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

1	Minimum investment return from Part X, line 6	1	250,150.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,111.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,111.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	249,039.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	249,039.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	249,039.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	251,043.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	251,043.
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	5	1,111.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	249,932.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				249,039.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			146,971.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 251,043.				
a Applied to 2009, but not more than line 2a			146,971.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				104,072.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				144,967.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

~~Preparer's signature~~

Date

Check ☐ self-employed

PTIN

Firm's name ► BDO USA, LLP

Firm's EIN ▶

Firm's address ► 633 THIRD AVENUE, 13TH FLOOR
NEW YORK, NY 10017

Phone no. 212-315-5000

Part IV Capital Gains and Losses for Tax on Investment Income

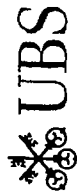
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	ABBEY CAPITAL MULTI-MANAGER FUND LTD	P	VARIOUS	VARIOUS
c	ABBEY CAPITAL MULTI-MANAGER FUND LTD	P	VARIOUS	VARIOUS
d	MAN-AHL DIVERSIFIED I LP	P	VARIOUS	VARIOUS
e	MAN-AHL DIVERSIFIED I LP - SECTION 1256	P	VARIOUS	VARIOUS
f	MAN-AHL DIVERSIFIED I LP - SECTION 1256	P	VARIOUS	VARIOUS
g	POWERSHARES DB AGRICULTURE FUND (DBA)-SECTION 125	P	VARIOUS	VARIOUS
h	POWERSHARES DB AGRICULTURE FUND (DBA)-SECTION 125	P	VARIOUS	VARIOUS
i	POWERSHARES DB OIL FUND (DBO) - SECTION 1256	P	VARIOUS	VARIOUS
j	POWERSHARES DB OIL FUND (DBO) - SECTION 1256	P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

(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 1,550,421.		1,537,853.	12,568.
b		4,110.	<4,110.>
c		6,070.	<6,070.>
d		2,802.	<2,802.>
e 1,322.			1,322.
f 1,983.			1,983.
g		1,449.	<1,449.>
h		2,173.	<2,173.>
i 129.			129.
j 194.			194.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			12,568.
b			<4,110.>
c			<6,070.>
d			<2,802.>
e			1,322.
f			1,983.
g			<1,449.>
h			<2,173.>
i			129.
j			194.
k			
l			
m			
n			
o			

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	<408.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

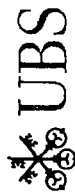


Realized gain/(loss) from 07/01/2010 to 06/30/2011

Consolidated report prepared for Pepsi Holding

KN 01984 Pepsi Holding KN 01990 Earnest
KN 01985 Blackrock KN 01991 Wentworth
KN 01986 Pim ALNZ KN 01992 FI and Equity
KN 01987 Eaton Vance KN 01993 Cash and AI
KN 01989 Marsico

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ABBOTT LABS	002824100	4.00	03/07/2008	204.76	02/16/2011	184.89	-19.87	-9.70%	L
ABBOTT LABS	002824100	16.00	03/07/2008	819.04	02/07/2011	728.31	-90.73	-11.08%	L
ABBOTT LABS	002824100	5.00	04/24/2009	219.11	02/16/2011	231.12	12.01	5.48%	L
ABBOTT LABS	002824100	15.00	04/24/2009	657.32	06/21/2011	784.05	126.73	19.28%	L
ABBOTT LABS	002824100	26.00	07/23/2009	1,137.24	06/21/2011	1,359.03	221.79	19.50%	L
ABBOTT LABS	002824100	16.00	06/22/2010	776.18	06/21/2011	836.32	60.14	7.75%	S
AGILENT TECHNOLOGIES INC	00846U101	2.00	02/23/2010	61.50	07/28/2010	58.37	-3.13	-5.09%	S
AIR PROD & CHEMICAL INC	009158106	6.00	10/14/2008	387.60	06/21/2011	554.85	167.25	43.15%	L
AIR PROD & CHEMICAL INC	009158106	6.00	10/17/2008	356.09	06/21/2011	554.84	198.75	55.81%	L
AIR PROD & CHEMICAL INC	009158106	3.00	03/25/2009	173.04	06/21/2011	277.42	104.38	60.32%	L
AIR PROD & CHEMICAL INC	009158106	9.00	07/23/2009	650.61	06/21/2011	832.27	181.66	27.92%	L
AKAMAI TECHNOLOGIES INC	009711101	2.00	03/10/2008	65.36	02/01/2011	98.07	32.71	50.05%	L
ALLIANZ FIXED INCOME SHARES SERIES C	018828205	800.00	03/23/2009	8,768.00	07/26/2010	10,704.00	1,936.00	22.08%	L
ALLIANZ FIXED INCOME SHARES SERIES M	018828304	1,295.00	03/23/2009	10,852.10	07/26/2010	13,429.15	2,577.05	23.75%	L
AMAZON.COM INC	023135106	1.00	07/10/2009	77.69	02/25/2011	178.28	100.59	129.48%	L
AMAZON.COM INC	023135106	1.00	07/10/2009	77.69	03/03/2011	173.03	95.34	122.72%	L
AMAZON.COM INC	023135106	2.00	07/10/2009	155.38	02/28/2011	346.35	190.97	122.91%	L
AMAZON.COM INC	023135106	3.00	10/23/2009	348.62	03/03/2011	519.10	170.48	48.90%	L
AMAZON.COM INC	023135106	4.00	11/02/2009	469.77	06/17/2011	745.10	275.33	58.61%	L
AMER ELECTRIC POWER CO	025537101	25.00	04/17/2009	680.68	03/16/2011	861.67	180.99	26.59%	L
AMER EXPRESS CO	025816109	1.00	10/15/2009	34.95	07/09/2010	42.29	7.34	21.00%	S
AMER EXPRESS CO	025816109	7.00	11/13/2009	281.09	07/09/2010	296.04	14.95	5.32%	S
AMER EXPRESS CO	025816109	8.00	02/01/2010	305.10	07/09/2010	338.33	33.23	10.89%	S
AMER TOWER CORP *NAME CHANGE EFF. 01/2012*	029912201	4.00	09/09/2009	136.79	10/13/2010	203.12	66.33	48.49%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF. 01/2012*	029912201	4.00	09/14/2009	139.85	11/09/2010	210.36	70.51	50.42%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF. 01/2012*	029912201	2.00	09/14/2009	69.92	01/10/2011	101.00	31.08	44.45%	L
CL A									



KN 01984	Pepsi Holding	KN 01990	Earnest
KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pm ALNZ	KN 01992	FI and Equity
KN 01987	Eaton Vance	KN 01993	Cash and AI
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	3.00	09/16/2009	106.61	01/10/2011	151.49	44.88	42.10%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	2.00	09/16/2009	71.07	01/10/2011	101.01	29.94	42.13%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	5.00	10/06/2009	186.47	01/10/2011	252.53	66.06	35.43%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	1.00	10/12/2009	37.58	01/10/2011	50.51	12.93	34.41%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	5.00	10/12/2009	187.92	01/12/2011	253.16	65.24	34.72%	L
CL A									
AMER TOWER CORP *NAME CHANGE EFF 01/2012*	029912201	5.00	02/03/2010	214.04	01/12/2011	253.16	39.12	18.28%	S
CL A									
ANADARKO PETROLEUM CORP	032511107	2.00	07/13/2010	96.58	05/20/2011	150.65	54.07	55.98%	S
ANADARKO PETROLEUM CORP	032511107	7.00	07/13/2010	338.02	12/30/2010	527.76	189.74	56.13%	S
ANADARKO PETROLEUM CORP	032511107	4.00	07/14/2010	188.85	05/25/2011	309.78	120.93	64.03%	S
ANADARKO PETROLEUM CORP	032511107	4.00	07/14/2010	188.85	05/20/2011	301.31	112.46	59.55%	S
ANADARKO PETROLEUM CORP	032511107	3.00	08/03/2010	158.13	05/31/2011	237.30	79.17	50.07%	S
ANADARKO PETROLEUM CORP	032511107	1.00	08/05/2010	55.72	05/31/2011	79.10	23.38	41.96%	S
ANADARKO PETROLEUM CORP	032511107	6.00	08/05/2010	334.32	06/02/2011	459.78	125.46	37.53%	S
ANADARKO PETROLEUM CORP	032511107	3.00	08/09/2010	167.05	06/07/2011	224.02	56.97	34.10%	S
ANADARKO PETROLEUM CORP	032511107	1.00	08/09/2010	55.58	06/17/2011	70.54	14.86	26.69%	S
ANADARKO PETROLEUM CORP	032511107	5.00	08/18/2010	260.84	06/17/2011	352.71	91.87	35.22%	S
ANADARKO PETROLEUM CORP	032511107	1.00	09/07/2010	50.45	06/17/2011	70.54	20.09	39.82%	S
APACHE CORP	037411105	9.00	03/07/2008	1,047.34	01/26/2011	1,098.49	51.15	4.88%	L
APPLE INC	037833100	1.00	04/25/2008	169.87	08/27/2010	240.07	70.20	41.33%	L
APPLE INC	037833100	1.00	04/29/2008	172.55	08/27/2010	240.07	67.52	39.13%	L
APPLE INC	037833100	2.00	04/29/2008	345.10	11/09/2010	640.79	295.69	85.68%	L
APPLE INC	037833100	1.00	05/02/2008	179.85	12/13/2010	323.59	143.74	79.92%	L
APPLE INC	037833100	1.00	05/02/2008	179.85	04/04/2011	340.87	161.02	89.53%	L
APPLE INC	037833100	1.00	05/02/2008	179.85	12/13/2010	324.46	144.61	80.41%	L
APPLE INC	037833100	1.00	06/17/2008	180.76	06/07/2011	334.06	153.30	84.81%	L
APPLE INC	037833100	1.00	06/17/2008	180.76	04/04/2011	340.87	160.11	88.58%	L

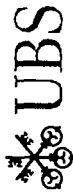


KN 01984 Pepsi Holding
KN 01985 Blackrock
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KN 01987 Eaton Vance
KN 01989 Marsico

KN 01990 Earnest
KN 01991 Wentworth
KN 01992 FI and Equity
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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

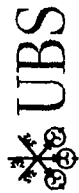
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
APPLE INC	037833100	1.00	06/17/2008	180.76	06/07/2011	334.19	153.43	84.88%	L
APPLE INC	037833100	1.00	06/18/2008	179.14	06/07/2011	334.19	155.05	86.55%	L
AUTODESK INC	052769106	4.00	12/26/2008	75.64	02/01/2011	168.68	93.04	123.00%	L
AVALONBAY COMMUNITIES INC SBI	053484101	7.00	01/14/2009	367.51	06/21/2011	921.01	553.50	150.61%	L
AVALONBAY COMMUNITIES INC SBI	053484101	7.00	01/14/2009	367.51	02/08/2011	802.07	434.56	118.24%	L
BAE SYSTEMS PLC SPON ADR	05523R107	100.00	06/24/2009	2,280.00	12/10/2010	2,064.36	-215.64	-9.46%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	2.00	09/24/2009	77.67	11/22/2010	216.48	138.81	178.72%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	2.00	09/24/2009	77.67	11/19/2010	218.13	140.46	180.84%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	6.00	09/24/2009	233.00	10/29/2010	663.42	430.42	184.73%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	2.00	10/06/2009	79.28	06/07/2011	249.77	170.49	215.05%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	2.00	10/06/2009	79.28	06/07/2011	246.20	166.92	210.54%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	4.00	10/06/2009	158.57	12/10/2010	431.82	273.25	172.32%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	2.00	10/06/2009	79.28	11/22/2010	216.48	137.20	173.06%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	4.00	10/28/2009	157.32	06/08/2011	495.43	338.11	214.92%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	1.00	10/28/2009	39.33	06/07/2011	124.89	85.56	217.54%	L
BANK OF AMER CORP	060505104	55.00	05/06/2009	658.90	05/10/2011	677.09	18.19	2.76%	L
BANK OF AMER CORP	060505104	25.00	05/19/2009	295.46	05/10/2011	307.77	12.31	4.17%	L
BARD C R INC	067383109	2.00	03/10/2008	184.14	02/01/2011	187.55	3.41	1.85%	L
BECKMAN COULTER INC	075811109	21.00	03/10/2008	1,351.77	06/30/2011	1,753.50	401.73	29.72%	L
BECKMAN COULTER INC	075811109	2.00	03/10/2008	128.74	02/01/2011	144.61	15.87	12.33%	L
BECKMAN COULTER INC	075811109	5.00	12/26/2008	214.24	06/30/2011	417.50	203.26	94.87%	L
BECKMAN COULTER INC	075811109	10.00	03/19/2009	477.40	06/30/2011	835.00	357.60	74.91%	L
BECKMAN COULTER INC	075811109	4.00	07/28/2010	185.15	06/30/2011	334.00	148.85	80.39%	S
BEST BUY CO INC	086516101	16.00	04/15/2008	660.83	09/02/2010	528.57	-132.26	-20.01%	L
BEST BUY CO INC	086516101	21.00	04/15/2008	867.33	07/14/2010	732.05	-135.28	-15.60%	L
BEST BUY CO INC	086516101	3.00	03/25/2009	100.23	10/28/2010	128.27	28.04	27.98%	L
BEST BUY CO INC	086516101	6.00	03/25/2009	200.46	09/02/2010	198.21	-2.25	-1.12%	L
BEST BUY CO INC	086516101	3.00	05/19/2009	111.43	10/28/2010	128.27	16.84	15.11%	L
BEST BUY CO INC	086516101	7.00	05/19/2009	259.99	03/28/2011	206.03	-53.96	-20.75%	L
BEST BUY CO INC	086516101	43.00	07/23/2009	1,596.48	03/28/2011	1,265.60	-330.88	-20.73%	L



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
BHP BILLITON PLC NEW SPON ADR	05545E209	3.00	03/26/2009	128.01	02/10/2011	239.80	111.79	87.33%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	6.00	03/26/2009	256.02	02/22/2011	461.85	205.83	80.40%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	4.00	03/26/2009	170.68	02/14/2011	328.19	157.51	92.28%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	3.00	03/26/2009	128.01	02/23/2011	229.76	101.75	79.49%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	7.00	04/23/2009	287.92	02/24/2011	538.82	250.90	87.14%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	04/23/2009	41.13	02/28/2011	79.46	38.33	93.19%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	2.00	05/06/2009	94.17	02/28/2011	158.91	64.74	68.75%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	2.00	05/06/2009	94.17	03/02/2011	159.51	65.34	69.39%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	08/06/2009	52.95	03/02/2011	79.75	26.80	50.61%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	2.00	08/10/2009	102.95	03/14/2011	148.47	45.52	44.22%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	08/10/2009	51.48	03/02/2011	79.75	28.27	54.91%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	02/02/2010	62.58	04/13/2011	82.28	19.70	31.48%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	3.00	02/02/2010	187.73	03/14/2011	222.71	34.98	18.63%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	2.00	02/04/2010	116.12	04/13/2011	164.56	48.44	41.72%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	2.00	03/05/2010	134.12	04/13/2011	164.56	30.44	22.70%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	03/05/2010	67.06	04/14/2011	82.87	15.81	23.58%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	1.00	03/08/2010	67.55	04/14/2011	82.87	15.32	22.68%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	3.00	03/08/2010	202.64	04/15/2011	245.87	43.23	21.33%	L
BHP BILLITON PLC NEW SPON ADR	05545E209	4.00	05/24/2010	210.59	04/15/2011	327.83	117.24	55.67%	S
BLACKROCK BOND ALLOCATION TARGET SHARES	092480300	6,121.00	03/26/2009	59,496.12	06/14/2011	61,699.68	2,203.56	3.70%	L
BATS SER S									
BLACKROCK BOND ALLOCATION TARGET SHARES	092480300	7,092.00	03/26/2009	68,934.24	05/20/2011	71,487.36	2,553.12	3.70%	L
BATS SER S									
BLACKROCK BOND ALLOCATION TARGET SHARES	092480300	2,628.00	03/26/2009	25,544.16	07/26/2010	26,858.16	1,314.00	5.14%	L
BATS SER S									
BRINKER INTL INC	109641100	39.00	03/10/2008	652.86	11/18/2010	732.88	80.02	12.26%	L
BRINKER INTL INC	109641100	21.00	08/10/2009	308.07	11/18/2010	394.63	86.56	28.10%	L
BRINKER INTL INC	109641100	5.00	08/10/2009	73.35	11/19/2010	93.29	19.94	27.18%	L
BROADCOM CORP CL A	111320107	6.00	09/24/2010	202.37	04/04/2011	228.43	26.06	12.88%	S
BROADCOM CORP CL A	111320107	6.00	09/28/2010	204.89	04/27/2011	214.31	9.42	4.60%	S
BROADCOM CORP CL A	111320107	1.00	09/28/2010	34.15	04/04/2011	38.01	3.92	11.48%	S

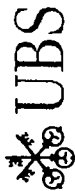


KN 01984 Pepsi Holding
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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
BROADCOM CORP CL A	111320107	12.00	09/30/2010	425.02	04/27/2011	428.63	3.61	0.85%	S
BROADCOM CORP CL A	111320107	1.00	10/13/2010	37.49	04/27/2011	35.72	-1.77	-4.72%	S
BROADCOM CORP CL A	111320107	11.00	10/13/2010	412.39	04/28/2011	378.66	-33.73	-8.18%	S
BROADCOM CORP CL A	111320107	7.00	10/19/2010	257.04	04/28/2011	240.96	-16.08	-6.26%	S
BROADCOM CORP CL A	111320107	3.00	11/11/2010	124.60	04/28/2011	103.27	-21.33	-17.12%	S
BROADCOM CORP CL A	111320107	10.00	12/15/2010	441.17	04/28/2011	344.23	-96.94	-21.97%	S
BROADCOM CORP CL A	111320107	2.00	02/02/2011	86.96	04/28/2011	68.85	-18.11	-20.83%	S
BROADCOM CORP CL A	111320107	9.00	02/17/2011	380.94	04/28/2011	309.81	-71.13	-18.67%	S
CABOT OIL & GAS CORP	127097103	2.00	05/17/2010	65.23	02/01/2011	83.61	18.38	28.18%	S
CATERPILLAR INC	149123101	22.00	11/11/2009	1,321.04	03/16/2011	2,226.45	905.41	68.54%	L
CATERPILLAR INC	149123101	12.00	11/11/2009	720.57	08/19/2010	834.73	114.16	15.84%	S
CEPHALON INC *MERGER EFF: 10/2011*	156708109	13.00	11/10/2008	930.17	04/26/2011	987.99	57.82	6.22%	L
CEPHALON INC *MERGER EFF: 10/2011*	156708109	8.00	08/30/2010	456.37	04/26/2011	608.00	151.63	33.23%	S
CHESAPEAKE ENERGY CORP OKLA	165167107	2.00	03/10/2008	88.28	02/01/2011	60.37	-27.91	-31.62%	L
CHESAPEAKE ENERGY CORP OKLA	165167107	2.00	03/10/2008	88.28	07/28/2010	42.43	-45.85	-51.94%	L
CISCO SYSTEMS INC	17275R102	10.00	10/30/2008	177.47	03/28/2011	173.12	-4.35	-2.45%	L
CISCO SYSTEMS INC	17275R102	5.00	10/30/2008	88.80	03/28/2011	86.56	-2.24	-2.52%	L
CISCO SYSTEMS INC	17275R102	33.00	11/20/2008	499.37	03/28/2011	571.29	71.92	14.40%	L
CISCO SYSTEMS INC	17275R102	12.00	12/19/2008	201.34	03/28/2011	207.74	6.40	3.18%	L
CISCO SYSTEMS INC	17275R102	9.00	03/25/2009	150.01	03/28/2011	155.81	5.80	3.87%	L
CISCO SYSTEMS INC	17275R102	3.00	02/08/2010	71.04	09/02/2010	61.52	-9.52	-13.40%	S
CISCO SYSTEMS INC	17275R102	22.00	02/08/2010	520.97	09/01/2010	448.97	-72.00	-13.82%	S
CISCO SYSTEMS INC	17275R102	9.00	02/11/2010	212.77	09/02/2010	184.56	-28.21	-13.26%	S
CISCO SYSTEMS INC	17275R102	5.00	03/04/2010	123.98	09/02/2010	102.53	-21.45	-17.30%	S
CISCO SYSTEMS INC	17275R102	3.00	03/04/2010	74.39	11/11/2010	62.18	-12.21	-16.41%	S
CISCO SYSTEMS INC	17275R102	7.00	03/05/2010	175.61	11/11/2010	145.08	-30.53	-17.39%	S
CISCO SYSTEMS INC	17275R102	19.00	03/05/2010	476.67	11/15/2010	380.41	-96.26	-20.19%	S
CISCO SYSTEMS INC	17275R102	3.00	03/08/2010	76.83	11/15/2010	60.07	-16.76	-21.81%	S
CISCO SYSTEMS INC	17275R102	14.00	03/08/2010	358.52	11/16/2010	273.24	-85.28	-23.79%	S
CISCO SYSTEMS INC	17275R102	9.00	03/09/2010	234.94	11/16/2010	175.65	-59.29	-25.24%	S



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

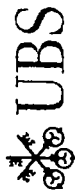
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
CISCO SYSTEMS INC	17275R102	6.00	03/09/2010	156.63	11/17/2010	117.30	-39.33	-25.11%	S
CISCO SYSTEMS INC	17275R102	14.00	05/24/2010	328.48	11/17/2010	273.71	-54.77	-16.67%	S
CISCO SYSTEMS INC	17275R102	4.00	07/14/2010	95.32	11/17/2010	78.20	-17.12	-17.96%	S
CITIGROUP INC	172967424	0.80	02/28/2011	33.56	05/09/2011	35.64	2.08	6.20%	S
CITIGROUP INC	172967424	11.00	04/20/2011	504.19	05/26/2011	443.08	-61.11	-12.12%	S
CITIGROUP INC	172967424	19.00	04/20/2011	870.87	05/25/2011	771.64	-99.23	-11.39%	S
CITIGROUP INC	172967424	18.00	04/20/2011	816.59	06/08/2011	679.01	-137.58	-16.85%	S
CITIGROUP INC	172967424	16.00	04/20/2011	725.86	06/08/2011	593.86	-132.00	-18.19%	S
CITIGROUP INC	172967424	4.00	04/20/2011	183.34	06/08/2011	148.46	-34.88	-19.02%	S
CONOCOPHILIPS	20825C104	17.00	04/22/2010	963.94	04/08/2011	1,375.13	411.19	42.66%	S
CORNING INC	219350105	67.00	01/27/2010	1,265.14	07/22/2010	1,195.59	-69.55	-5.50%	S
CROWN CASTLE INTL CORP	228227104	5.00	01/29/2010	186.38	12/13/2010	210.58	24.20	12.98%	S
CROWN CASTLE INTL CORP	228227104	6.00	02/10/2010	213.78	12/13/2010	252.70	38.92	18.21%	S
CSX CORPORATION	126408103	2.00	03/10/2008	94.12	02/01/2011	143.87	49.75	52.86%	L
CUMMINS INC	231021106	4.00	03/19/2009	98.96	07/28/2010	319.82	220.86	223.18%	L
CUMMINS INC	231021106	6.00	03/19/2009	148.44	12/30/2010	659.78	511.34	344.48%	L
CUMMINS INC	231021106	6.00	03/19/2009	148.44	08/30/2010	448.69	300.25	202.27%	L
D R HORTON INC	23331A109	2.00	03/10/2008	25.82	02/01/2011	24.85	-0.97	-3.76%	L
DANAHER CORP	235851102	5.00	03/10/2010	194.46	11/09/2010	218.13	23.67	12.17%	S
DARDEN RESTAURANTS INC	237194105	2.00	03/10/2008	56.98	02/01/2011	96.83	39.85	69.94%	L
DOW CHEMICAL	260543103	5.00	07/07/2009	74.11	03/04/2011	187.90	113.79	153.54%	L
DOW CHEMICAL	260543103	5.00	07/07/2009	74.11	03/04/2011	185.36	111.25	150.11%	L
DOW CHEMICAL	260543103	1.00	07/08/2009	14.98	03/04/2011	37.58	22.60	150.87%	L
DOW CHEMICAL	260543103	12.00	07/08/2009	179.82	06/17/2011	413.18	233.36	129.77%	L
EASTMAN CHEMICAL CO	277432100	2.00	03/10/2008	125.18	07/28/2010	119.85	-5.33	-4.26%	L
EMC CORP MASS	268648102	12.00	01/14/2010	215.90	08/06/2010	241.05	25.15	11.65%	S
EMC CORP MASS	268648102	12.00	01/15/2010	215.81	08/06/2010	241.05	25.24	11.70%	S
EMC CORP MASS	268648102	5.00	01/19/2010	90.77	08/06/2010	100.44	9.67	10.65%	S
EMC CORP MASS	268648102	7.00	01/19/2010	127.07	08/12/2010	130.64	3.57	2.81%	S
EMC CORP MASS	268648102	13.00	01/20/2010	231.89	08/13/2010	245.73	13.84	5.97%	S



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KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pim ALNZ	KN 01992	Fl and Equity
KN 01987	Eaton Vance	KN 01993	Cash and AI
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

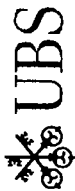
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
EMC CORP MASS	268648102	1.00	01/26/2010	17.71	10/13/2010	20.42	2.71	15.30%	S
EMC CORP MASS	268648102	9.00	01/26/2010	159.39	08/18/2010	169.72	10.33	6.48%	S
EMC CORP MASS	268648102	2.00	01/26/2010	34.30	08/18/2010	37.72	3.42	9.97%	S
EMC CORP MASS	268648102	9.00	01/26/2010	154.35	08/13/2010	170.12	15.77	10.22%	S
EMC CORP MASS	268648102	12.00	03/24/2010	226.10	10/13/2010	245.05	18.95	8.38%	S
EMC CORP MASS	268648102	9.00	05/25/2010	157.52	10/13/2010	183.78	26.16	16.60%	S
EMC CORP MASS	268648102	2.00	05/25/2010	35.03	10/14/2010	42.56	7.53	21.50%	S
EMC CORP MASS	268648102	20.00	07/23/2010	399.52	10/14/2010	425.62	26.10	6.53%	S
EOG RESOURCES INC	26875P101	2.00	05/07/2009	151.23	09/17/2010	177.05	25.82	17.07%	L
EOG RESOURCES INC	26875P101	3.00	11/16/2009	270.78	09/20/2010	263.29	-7.49	-2.77%	S
EOG RESOURCES INC	26875P101	1.00	11/16/2009	90.26	09/17/2010	88.52	-1.74	-1.93%	S
EOG RESOURCES INC	26875P101	2.00	12/21/2009	189.10	09/20/2010	175.53	-13.57	-7.18%	S
EOG RESOURCES INC	26875P101	2.00	12/23/2009	197.92	06/20/2011	202.05	4.13	2.09%	L
EOG RESOURCES INC	26875P101	1.00	12/28/2009	99.85	06/20/2011	101.03	1.18	1.18%	L
EOG RESOURCES INC	26875P101	1.00	12/29/2009	99.99	06/20/2011	101.02	1.03	1.03%	L
EOG RESOURCES INC	26875P101	2.00	12/29/2009	199.99	06/22/2011	204.23	4.24	2.12%	L
EOG RESOURCES INC	26875P101	3.00	01/08/2010	293.66	06/22/2011	306.35	12.69	4.32%	L
EXPRESS SCRIPTS INC	302182100	2.00	03/10/2008	358.81	02/01/2011	115.39	56.58	96.21%	L
EXXON MOBIL CORP	30231G102	7.00	07/09/2008	596.89	08/03/2010	438.99	-157.90	-26.45%	L
EXXON MOBIL CORP	30231G102	11.00	10/14/2008	796.55	08/03/2010	689.84	-106.71	-13.40%	L
EXXON MOBIL CORP	30231G102	1.00	06/09/2009	73.21	08/03/2010	62.71	-10.50	-14.34%	L
EXXON MOBIL CORP	30231G102	6.00	06/09/2009	439.26	06/21/2011	486.36	47.10	10.72%	L
EXXON MOBIL CORP	30231G102	7.00	07/23/2009	501.18	06/21/2011	567.43	66.25	13.22%	L
FEDEX CORP	31428X106	4.00	03/22/2010	361.60	07/07/2010	283.66	-77.94	-21.55%	S
FEDEX CORP	31428X106	1.00	03/23/2010	90.74	07/07/2010	70.92	-19.82	-21.84%	S
FEDEX CORP	31428X106	1.00	03/23/2010	90.74	09/02/2010	81.54	-9.20	-10.14%	S
FEDEX CORP	31428X106	3.00	03/23/2010	272.21	07/09/2010	219.52	-52.69	-19.36%	S
FEDEX CORP	31428X106	1.00	03/26/2010	90.89	02/02/2011	91.52	0.63	0.69%	S
FEDEX CORP	31428X106	1.00	03/26/2010	90.89	02/01/2011	92.83	1.94	2.13%	S
FEDEX CORP	31428X106	2.00	03/26/2010	181.77	09/02/2010	163.08	-18.69	-10.28%	S



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

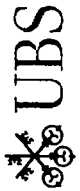
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
FEDEX CORP	31428X106	3.00	03/29/2010	276.85	02/02/2011	274.55	-2.30	-0.83%	S
FEDEX CORP	31428X106	2.00	03/29/2010	184.57	03/14/2011	175.10	-9.47	-5.13%	S
FEDEX CORP	31428X106	5.00	03/31/2010	464.07	03/16/2011	429.99	-34.08	-7.34%	S
FEDEX CORP	31428X106	1.00	04/14/2010	94.00	03/16/2011	86.00	-8.00	-8.51%	S
FILMCO PL G12806 05.5000 DUE 09/01/22 FACTOR	3128MBKT3	3,000.00	05/07/2009	933.81	06/14/2011	962.63	28.82	3.09%	L
0.239315200000									
FILMCO PL G12806 05.5000 DUE 09/01/22 FACTOR	3128MBKT3	12,000.00	05/07/2009	3,828.06	05/19/2011	3,959.98	131.92	3.45%	L
0.239315200000									
FILMCO PL 00G0392 05.5000 DUE 01/01/38 FACTOR	3128M5VU1	26,000.00	03/12/2008	14,085.78	07/26/2010	14,498.33	412.55	2.93%	L
0.298394200000									
FNMA NTS 01.875 % DUE 04/2012 DTD 040309 FC	31398AWK4	3,000.00	08/11/2009	3,005.87	06/14/2011	3,041.52	35.65	1.19%	L
04202009									
FNMA NTS 01.875 % DUE 04/2012 DTD 040309 FC	31398AWK4	3,000.00	08/11/2009	3,005.87	05/19/2011	3,045.22	39.35	1.31%	L
04202009									
FNMA NTS 03.625 % DUE 08/15/11 DTD 081508 FC	31398ATL6	5,000.00	03/26/2009	5,236.89	07/14/2010	5,172.59	-64.30	-1.23%	L
02152009									
FNMA PL 745275 . B/E 5.000% 020136 DTD010106	31403C6L0	25,000.00	02/05/2010	14,663.50	07/26/2010	14,933.21	269.71	1.84%	S
FACTOR 0.341554340000									
FNMA PL 889579 06.0000 DUE 05/01/38 FACTOR	31410KJY1	45,000.00	10/14/2008	18,273.12	02/10/2011	19,103.19	830.07	4.54%	L
0.285683740000									
FNMA PL 889579 06.0000 DUE 05/01/38 FACTOR	31410KJY1	6,000.00	10/14/2008	2,436.42	02/08/2011	2,542.86	106.44	4.37%	L
0.285683740000									
FNMA PL 889579 06.0000 DUE 05/01/38 FACTOR	31410KJY1	50,000.00	10/20/2008	20,303.47	02/10/2011	21,225.77	922.30	4.54%	L
0.285683740000									
FNMA PL 889579 06.0000 DUE 05/01/38 FACTOR	31410KJY1	15,000.00	01/14/2009	6,091.04	02/10/2011	6,367.73	276.69	4.54%	L
0.285683740000									
FNMA PL 931195 04.5000 DUE 05/01/24 FACTOR	31412PR06	8,000.00	08/09/2010	4,432.73	05/19/2011	4,370.39	-62.34	-1.41%	S
0.365978670000									
FORD MOTOR CO COM NEW	345370860	30.00	11/08/2010	488.08	01/31/2011	472.78	-15.30	-3.13%	S
FORD MOTOR CO COM NEW	345370860	30.00	11/09/2010	482.92	01/31/2011	472.78	-10.14	-2.10%	S
FORD MOTOR CO COM NEW	345370860	11.00	11/18/2010	179.90	01/31/2011	173.35	-6.55	-3.64%	S
FREDDIE MAC NTS 01.750 % DUE 06/15/12 DTD 05/21/09	3137EACC1	7,000.00	08/19/2009	6,996.05	05/19/2011	7,106.73	110.68	1.58%	L
FC 12152009									



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

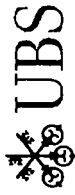
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
FREDDIE MAC NTS 01.750 % DUE 06/15/12 DTD 05/21/09	3137EACC1	6,000.00	08/19/2009	5,996.62	06/14/2011	6,088.76	92.14	1.54%	L
FC 12152009									
FREDDIE MAC NTS 02.125 % DUE 03/23/12 DTD 02/19/09	3137EABY4	3,000.00	07/14/2010	3,073.01	06/14/2011	3,044.02	-28.99	-0.94%	S
FC 09232009									
FREDDIE MAC NTS 02.125 % DUE 03/23/12 DTD 02/19/09	3137EABY4	4,000.00	07/14/2010	4,097.35	05/19/2011	4,062.18	-35.17	-0.86%	S
FC 09232009									
FREEMONT-MCMORAN COPPER & GOLD INC	35671D857	15.00	03/19/2009	619.77	12/30/2010	1,787.76	1,167.99	188.46%	L
FREEMONT-MCMORAN COPPER & GOLD INC	35671D857	2.00	03/19/2009	82.64	07/28/2010	141.85	59.21	71.65%	L
FREEMONT-MCMORAN COPPER & GOLD INC	35671D857	2.00	01/27/2010	142.52	12/30/2010	238.37	95.85	67.25%	S
FREEMONT-MCMORAN COPPER & GOLD INC	35671D857	8.00	11/09/2010	426.79	06/17/2011	383.14	-43.65	-10.23%	S
FREEMONT-MCMORAN COPPER & GOLD INC	35671D857	3.00	11/10/2010	156.23	06/17/2011	143.68	-12.55	-8.03%	S
FRONTIER COMMUNICATIONS CORP	35906A108	8.00	03/07/2008	73.70	07/14/2010	58.41	-15.29	-20.75%	L
FRONTIER COMMUNICATIONS CORP	35906A108	0.96	07/23/2009	8.56	07/02/2010	6.98	-1.58	-18.46%	S
FRONTIER COMMUNICATIONS CORP	35906A108	10.00	07/23/2009	82.53	07/14/2010	73.02	-9.51	-11.52%	S
F5 NETWORKS INC	315616102	2.00	12/01/2010	278.93	03/14/2011	217.82	-61.11	-21.91%	S
F5 NETWORKS INC	315616102	2.00	12/22/2010	270.96	04/28/2011	205.66	-65.30	-24.10%	S
F5 NETWORKS INC	315616102	2.00	01/20/2011	205.66	04/28/2011	205.66	0.00	0.00%	S
F5 NETWORKS INC	315616102	1.00	01/20/2011	102.04	04/29/2011	102.04	0.00	0.00%	S
GENL DYNAMICS CORP	369550108	16.00	03/07/2008	1,328.80	01/31/2011	1,199.50	-129.30	-9.73%	L
GENL DYNAMICS CORP	369550108	4.00	03/11/2008	333.12	03/07/2011	301.99	-31.13	-9.34%	L
GENL DYNAMICS CORP	369550108	3.00	03/11/2008	249.84	05/26/2011	210.03	-39.81	-15.93%	L
GENL DYNAMICS CORP	369550108	6.00	03/11/2008	499.68	05/23/2011	431.56	-68.12	-13.63%	L
GENL DYNAMICS CORP	369550108	3.00	03/11/2008	249.84	06/07/2011	212.49	-37.35	-14.95%	L
GENL DYNAMICS CORP	369550108	4.00	03/11/2008	333.12	06/02/2011	286.27	-46.85	-14.06%	L
GENL DYNAMICS CORP	369550108	3.00	03/11/2008	249.84	06/01/2011	216.53	-33.31	-13.33%	L
GENL DYNAMICS CORP	369550108	4.00	03/11/2008	333.12	05/31/2011	297.87	-35.25	-10.58%	L
GENL DYNAMICS CORP	369550108	2.00	03/19/2009	76.50	07/28/2010	124.89	48.39	63.25%	L
GENL DYNAMICS CORP	369550108	4.00	06/09/2009	236.88	06/21/2011	293.85	56.97	24.05%	L
GENL DYNAMICS CORP	369550108	3.00	07/10/2009	154.99	06/21/2011	220.40	65.41	42.20%	L
GENL DYNAMICS CORP	369550108	4.00	07/23/2009	215.00	06/21/2011	293.85	78.85	36.67%	L
GLOBAL PAYMENTS INC	37940X102	2.00	01/28/2009	70.46	02/01/2011	96.31	25.85	36.69%	L



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

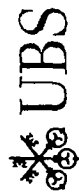
CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
GOLDMAN SACHS GROUP INC	1.00	01/29/2010	152.49	05/26/2011	135.77	-16.72	-10.96%	L
GOLDMAN SACHS GROUP INC	2.00	01/29/2010	304.97	05/25/2011	272.28	-32.69	-10.72%	L
GOLDMAN SACHS GROUP INC	3.00	05/12/2010	439.71	05/26/2011	407.30	-32.41	-7.37%	L
GOLDMAN SACHS GROUP INC	1.00	05/25/2010	142.77	06/07/2011	134.15	-8.62	-6.04%	L
GOLDMAN SACHS GROUP INC	2.00	07/14/2010	275.98	06/08/2011	264.03	-11.95	-4.33%	S
GOLDMAN SACHS GROUP INC	1.00	07/14/2010	137.99	06/07/2011	134.15	-3.84	-2.78%	S
GOLDMAN SACHS GROUP INC	1.00	10/27/2010	159.25	06/08/2011	133.75	-25.50	-16.01%	S
GOLDMAN SACHS GROUP INC	4.00	10/27/2010	637.00	06/08/2011	528.05	-108.95	-17.10%	S
GOLDMAN SACHS GROUP INC	2.00	10/28/2010	325.91	06/08/2011	267.50	-58.41	-17.92%	S
GOLDMAN SACHS GROUP INC 05.300% 021412	2,000.00	03/26/2009	1,978.80	06/14/2011	2,059.28	80.48	4.07%	L
DTD021407 FC081407 NTS								
GOLDMAN SACHS GROUP INC 05.300% 021412	3,000.00	03/26/2009	2,968.20	05/19/2011	3,097.74	129.54	4.36%	L
DTD021407 FC081407 NTS								
GOOGLE INC CL A	1.00	01/28/2009	349.98	08/12/2010	490.99	141.01	40.29%	L
GOOGLE INC CL A	1.00	02/09/2009	378.42	08/12/2010	490.99	112.57	29.75%	L
GOOGLE INC CL A	1.00	02/18/2009	349.94	08/18/2010	486.22	136.28	38.94%	L
GOOGLE INC CL A	1.00	08/27/2009	466.08	08/20/2010	462.11	-3.97	-0.85%	S
GOOGLE INC CL A	1.00	03/24/2010	550.62	09/01/2010	461.89	-88.73	-16.11%	S
GOOGLE INC CL A	1.00	07/21/2010	484.05	09/02/2010	462.46	-21.59	-4.46%	S
HALLIBURTON CO (HOLDING COMPANY)	9.00	11/18/2010	335.47	06/17/2011	414.38	78.91	23.52%	S
HALLIBURTON CO (HOLDING COMPANY)	4.00	11/18/2010	149.10	06/20/2011	185.09	35.99	24.14%	S
HALLIBURTON CO (HOLDING COMPANY)	5.00	11/23/2010	182.25	06/20/2011	231.37	49.12	26.95%	S
HARRIS CORP DELA	2.00	03/10/2009	0.00	07/28/2010	91.82	N/A	N/A	L
HARSCO CORP	2.00	03/10/2008	107.26	02/01/2011	65.46	-41.80	-38.97%	L
HELIX ENERGY SOLUTIONS GROUP INC	18.00	08/08/2008	5,365.28	07/28/2010	190.44	-5,174.84	-96.45%	L
HESS CORP	5.00	03/25/2009	322.35	09/28/2010	289.94	-32.41	-10.05%	L
HESS CORP	18.00	03/25/2009	1,160.46	08/03/2010	1,006.79	-153.67	-13.24%	L
HEWLETT PACKARD CO	9.00	03/07/2008	427.50	04/07/2011	370.55	-56.95	-13.32%	L
HEWLETT PACKARD CO	30.00	03/07/2008	1,425.00	10/28/2010	1,270.21	-154.79	-10.86%	L
HEWLETT PACKARD CO	6.00	03/25/2009	247.99	04/07/2011	329.38	81.39	32.82%	L
HEWLETT PACKARD CO	49.00	07/23/2009	2,039.87	04/07/2011	2,017.45	-22.42	-1.10%	L



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

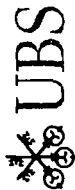
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
HOME DEPOT INC	437076102	11.00	05/05/2010	399.57	07/09/2010	310.19	-79.38	-20.38%	S
HOME DEPOT INC	437076102	2.00	05/05/2010	70.83	07/13/2010	57.55	-13.28	-18.75%	S
HOME DEPOT INC	437076102	12.00	05/10/2010	420.86	07/13/2010	345.31	-75.55	-17.95%	S
HOME DEPOT INC	437076102	5.00	05/10/2010	175.36	07/15/2010	140.03	-35.33	-20.15%	S
HOME DEPOT INC	437076102	2.00	05/11/2010	71.71	07/15/2010	56.01	-15.70	-21.89%	S
HOME DEPOT INC	437076102	4.00	05/11/2010	143.43	07/23/2010	111.97	-31.46	-21.93%	S
HOME DEPOT INC	437076102	14.00	05/11/2010	502.00	07/22/2010	396.09	-105.91	-21.10%	S
HOME DEPOT INC	437076102	11.00	05/25/2010	365.61	07/23/2010	307.90	-57.71	-15.78%	S
HUNTINGTON INGALLS INDS INC	446413106	0.17	01/26/2011	6.66	03/31/2011	6.64	-0.02	-0.30%	S
HUNTINGTON INGALLS INDS INC	446413106	3.00	01/26/2011	119.85	04/07/2011	116.74	-3.11	-2.59%	S
INTEL CORP	458140100	49.00	09/09/2009	970.70	02/16/2011	1,068.46	97.76	10.07%	L
INTEL CORP	458140100	23.00	09/09/2009	455.63	08/19/2010	435.94	-19.69	-4.32%	S
INTEL CORP	458140100	23.00	10/02/2009	439.76	02/16/2011	501.52	61.76	14.04%	L
INTL BK RECON & DEVELOP 02.000 % DUE 04/02/12	459058AH6	3,000.00	01/07/2010	3,045.03	06/14/2011	3,015.00	-30.03	-0.99%	L
INTL BK RECON & DEVELOP 02.000 % DUE 04/02/12	459058AH6	3,000.00	01/07/2010	3,045.03	05/19/2011	3,036.81	-8.22	-0.27%	L
INTL BUSINESS MACH	459200101	8.00	03/07/2008	913.68	02/08/2011	1,322.02	408.34	44.69%	L
INTL GAME TECHNOLOGY	459902102	8.00	03/10/2008	345.36	02/01/2011	140.32	-205.04	-59.37%	L
INTL GAME TECHNOLOGY	459902102	2.00	03/10/2008	86.34	07/28/2010	30.09	-56.25	-65.15%	L
INTL RECTIFIER CORP	460254105	2.00	03/10/2008	43.68	02/01/2011	64.45	20.77	47.55%	L
INTUIT	461202103	2.00	03/10/2008	53.38	07/28/2010	79.63	26.25	49.18%	L
JOHNSON & JOHNSON COM	478160104	1.00	11/16/2009	61.99	07/22/2010	57.49	-4.50	-7.26%	S
JOHNSON & JOHNSON COM	478160104	3.00	11/16/2009	185.97	07/21/2010	173.96	-12.01	-6.46%	S
JOHNSON & JOHNSON COM	478160104	4.00	11/16/2009	249.12	07/21/2010	231.94	-17.18	-6.90%	S
JOHNSON & JOHNSON COM	478160104	7.00	11/20/2009	437.20	07/22/2010	402.45	-34.75	-7.95%	S
JOHNSON & JOHNSON COM	478160104	1.00	11/27/2009	62.76	07/22/2010	57.49	-5.27	-8.40%	S
JOHNSON & JOHNSON COM	478160104	5.00	12/01/2009	317.54	07/22/2010	287.46	-30.08	-9.47%	S
JOY GLOBAL INC	481165108	2.00	04/29/2008	150.30	02/01/2011	180.07	29.77	19.81%	L
JOY GLOBAL INC	481165108	2.00	04/29/2008	150.30	07/28/2010	117.81	-32.49	-21.62%	L
JPMORGAN CHASE & CO	46625H100	11.00	03/25/2009	298.96	08/12/2010	416.30	117.34	39.25%	L



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
JPMORGAN CHASE & CO	46625H100	7.00	03/25/2009	190.25	08/16/2010	264.23	73.98	38.89%	L
JPMORGAN CHASE & CO	46625H100	4.00	04/13/2009	128.04	08/16/2010	150.99	22.95	17.92%	L
JPMORGAN CHASE & CO	46625H100	9.00	04/13/2009	288.10	09/22/2010	361.94	73.84	25.63%	L
JPMORGAN CHASE & CO	46625H100	3.00	07/13/2009	102.27	09/22/2010	120.65	18.38	17.97%	L
JPMORGAN CHASE & CO	46625H100	5.00	07/13/2009	170.46	09/23/2010	197.68	27.22	15.97%	L
JPMORGAN CHASE & CO	46625H100	4.00	01/13/2010	176.52	09/23/2010	158.14	-18.38	-10.41%	S
JPMORGAN CHASE & CO	46625H100	12.00	03/05/2010	511.12	09/23/2010	474.42	-36.70	-7.18%	S
KELLOGG CO	487836108	27.00	11/30/2009	1,419.07	02/07/2011	1,441.46	22.39	1.58%	L
KELLOGG CO	487836108	8.00	06/14/2010	437.45	02/07/2011	427.10	-10.35	-2.37%	S
KEYCORP NEW	493267108	98.00	01/27/2010	679.35	06/21/2011	808.36	129.01	18.99%	L
KIMBERLY CLARK CORP	494368103	15.00	06/01/2010	927.48	11/30/2010	930.12	2.64	0.28%	S
KIMBERLY CLARK CORP	494368103	12.00	06/01/2010	741.98	02/28/2011	788.26	46.28	6.24%	S
KIMBERLY CLARK CORP	494368103	9.00	06/22/2010	566.93	02/28/2011	591.20	24.27	4.28%	S
KIMBERLY CLARK CORP	494368103	8.00	08/19/2010	518.77	02/28/2011	525.51	6.74	1.30%	S
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR	294821608	45.00	06/18/2009	430.08	04/29/2011	682.89	252.81	58.78%	L
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR	294821608	55.00	06/18/2009	525.65	08/19/2010	581.22	55.57	10.57%	L
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR	294821608	62.00	07/23/2009	647.79	04/29/2011	940.86	293.07	45.24%	L
MASTERCARD INC CL A	57636Q104	5.00	07/10/2009	802.22	01/04/2011	1,114.56	312.34	38.93%	L
MASTERCARD INC CL A	57636Q104	4.00	07/23/2009	741.28	01/04/2011	891.65	150.37	20.29%	L
MASTERCARD INC CL A	57636Q104	3.00	09/09/2009	628.25	01/04/2011	668.74	40.49	6.44%	L
MCDONALDS CORP	580135101	1.00	03/11/2008	54.07	02/28/2011	74.68	20.61	38.12%	L
MCDONALDS CORP	580135101	17.00	03/11/2008	919.19	01/04/2011	1,273.75	354.56	38.57%	L
MCDONALDS CORP	580135101	8.00	03/25/2008	451.93	03/01/2011	602.51	150.58	33.32%	L
MCDONALDS CORP	580135101	4.00	03/25/2008	225.96	02/28/2011	298.74	72.78	32.21%	L
MCDONALDS CORP	580135101	4.00	04/13/2009	224.39	10/28/2010	309.45	85.06	37.91%	L
MCDONALDS CORP	580135101	5.00	04/24/2009	275.47	10/28/2010	386.81	111.34	40.42%	L
MCDONALDS CORP	580135101	10.00	05/19/2009	540.05	10/28/2010	773.62	233.57	43.25%	L
MCDONALDS CORP	580135101	8.00	05/19/2009	432.04	04/29/2011	626.50	194.46	45.01%	L
MERCK & CO INC NEW COM	58933Y105	18.00	09/08/2008	631.87	05/10/2011	661.69	29.82	4.72%	L
MERCK & CO INC NEW COM	58933Y105	6.00	09/08/2008	210.62	06/21/2011	214.73	4.11	1.95%	L

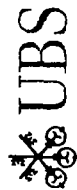


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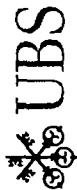
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
MERCK & CO INC NEW COM	58933Y105	15.00	10/14/2008	438.79	06/21/2011	536.84	98.05	22.35%	L
MERCK & CO INC NEW COM	58933Y105	7.00	09/11/2009	227.15	11/09/2010	247.27	20.12	8.86%	L
MERCK & CO INC NEW COM	58933Y105	6.00	09/14/2009	196.03	11/09/2010	211.95	15.92	8.12%	L
MERCK & CO INC NEW COM	58933Y105	6.00	09/15/2009	196.84	11/10/2010	210.32	13.48	6.85%	L
MERCK & CO INC NEW COM	58933Y105	7.00	10/20/2009	236.62	11/10/2010	245.38	8.76	3.70%	L
MERCK & CO INC NEW COM	58933Y105	10.00	11/27/2009	364.61	11/15/2010	345.82	-18.79	-5.15%	S
MERCK & CO INC NEW COM	58933Y105	4.00	12/01/2009	147.70	11/15/2010	138.33	-9.37	-6.34%	S
METLIFE INC	59156R108	4.00	04/24/2009	115.03	04/29/2011	186.37	71.34	62.02%	L
MONSANTO CO NEW	61166W101	3.00	05/27/2010	145.28	01/06/2011	212.51	67.23	46.28%	S
MONSANTO CO NEW	61166W101	5.00	05/27/2010	242.14	01/06/2011	355.02	112.88	46.62%	S
MONSANTO CO NEW	61166W101	3.00	05/28/2010	152.48	01/06/2011	213.01	60.53	39.70%	S
MONSANTO CO NEW	61166W101	4.00	05/28/2010	203.31	05/23/2011	264.23	60.92	29.96%	S
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ	641069406	5.00	03/07/2008	237.40	06/21/2011	312.74	75.34	31.74%	L
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ	641069406	23.00	03/07/2008	1,092.06	05/10/2011	1,410.74	318.68	29.18%	L
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ	641069406	5.00	07/23/2009	200.85	06/21/2011	312.73	111.88	55.70%	L
NEWFIELD EXPLORATION COS	651290108	4.00	03/10/2008	214.84	07/28/2010	214.91	0.07	0.03%	L
NIKE INC CL B	654106103	1.00	07/10/2008	55.59	03/25/2011	77.05	21.46	38.60%	L
NIKE INC CL B	654106103	3.00	07/11/2008	166.21	03/25/2011	231.16	64.95	39.08%	L
NIKE INC CL B	654106103	4.00	07/14/2008	224.14	03/25/2011	308.22	84.08	37.51%	L
NORDSTROM INC	655664100	6.00	11/16/2009	210.19	02/01/2011	247.61	37.42	17.80%	L
NORDSTROM INC	655664100	3.00	11/20/2009	101.10	03/14/2011	128.98	27.88	27.58%	L
NORDSTROM INC	655664100	3.00	11/20/2009	101.10	02/01/2011	123.81	22.71	22.46%	L
NORDSTROM INC	655664100	5.00	02/02/2010	180.52	03/17/2011	209.15	28.63	15.86%	L
NORDSTROM INC	655664100	5.00	04/30/2010	206.96	03/17/2011	209.15	2.19	1.06%	S
NORDSTROM INC	655664100	5.00	06/25/2010	177.70	03/17/2011	213.05	35.35	19.89%	S
NORFOLK STHN CORP	655844108	2.00	06/25/2010	71.08	03/17/2011	83.66	12.58	17.70%	S
NORFOLK STHN CORP	655844108	2.00	03/11/2008	105.90	07/07/2010	102.13	-3.77	-3.56%	L
NORFOLK STHN CORP	655844108	4.00	03/11/2008	211.80	07/06/2010	205.93	-5.87	-2.77%	L



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KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pim ALNZ	KN 01992	Fl and Equity
KN 01987	Eaton Vance	KN 01993	Cash and Af
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
NORFOLK STHN CORP	655844108	3.00	03/11/2008	158.85	07/02/2010	152.69	-6.16	-3.88%	L
NORFOLK STHN CORP	655844108	4.00	03/11/2008	211.80	07/01/2010	212.62	0.82	0.39%	L
NORFOLK STHN CORP	655844108	2.00	05/09/2008	123.72	07/07/2010	102.13	-21.59	-17.45%	L
NORFOLK STHN CORP	655844108	3.00	05/29/2008	197.34	07/07/2010	153.19	-44.15	-22.37%	L
NORFOLK STHN CORP	655844108	2.00	10/01/2008	130.80	07/08/2010	103.76	-27.04	-20.67%	L
NORFOLK STHN CORP	655844108	6.00	10/23/2008	311.45	07/08/2010	311.28	-0.17	-0.05%	L
NORFOLK STHN CORP	655844108	7.00	01/12/2009	311.88	07/08/2010	363.16	51.28	16.44%	L
NTHN TRUST CORP	665859104	23.00	01/14/2009	1,082.25	02/07/2011	1,199.48	117.23	10.83%	L
NTHN TRUST CORP	665859104	9.00	07/23/2009	527.36	02/07/2011	469.36	-58.00	-11.00%	L
ORACLE CORP	68389X105	14.00	07/21/2010	332.43	06/07/2011	447.09	114.66	34.49%	S
ORACLE CORP	68389X105	3.00	07/21/2010	71.23	06/17/2011	94.93	23.70	33.27%	S
ORACLE CORP	68389X105	6.00	07/21/2010	142.74	06/17/2011	189.87	47.13	33.02%	S
PACCAR INC	693718108	30.00	10/27/2009	1,132.74	01/26/2011	1,692.65	559.91	49.43%	L
PACCAR INC	693718108	10.00	06/14/2010	424.12	01/26/2011	564.22	140.10	33.03%	S
PARKER HANFIN CORP	701094104	21.00	08/03/2010	1,352.57	01/26/2011	1,852.87	500.30	36.99%	S
PEABODY ENERGY CORP	704549104	31.00	01/07/2010	1,539.90	04/29/2011	2,069.99	530.09	34.42%	L
PG & E CORP (HOLDING COMPANY)	69331C108	25.00	10/20/2009	1,069.02	03/16/2011	1,060.56	-8.46	-0.79%	L
PIMCO LOW DURATION FUND CL A	693390411	9.499.06	03/12/2010	98,982.30	05/19/2011	99,925.30	943.00	0.95%	L
PIMCO LOW DURATION FUND CL A	693390411	14.493.26	03/12/2010	151,022.95	12/22/2010	150,000.00	-1,022.95	-0.68%	S
PIMCO LOW DURATION FUND CL A	693390411	17.09	03/31/2010	178.39	05/19/2011	179.75	1.36	0.76%	L
PIMCO LOW DURATION FUND CL A	693390411	27.89	04/30/2010	292.89	05/19/2011	293.43	0.54	0.18%	L
PIMCO LOW DURATION FUND CL A	693390411	25.42	05/28/2010	264.85	05/19/2011	267.37	2.52	0.95%	S
PIMCO LOW DURATION FUND CL A	693390411	26.47	06/30/2010	277.44	05/19/2011	278.48	1.04	0.37%	S
PIMCO LOW DURATION FUND CL A	693390411	28.95	07/30/2010	305.45	05/19/2011	304.57	-0.88	-0.29%	S
PIMCO LOW DURATION FUND CL A	693390411	34.73	08/31/2010	367.13	05/19/2011	365.37	-1.76	-0.48%	S
PIMCO LOW DURATION FUND CL A	693390411	36.79	09/30/2010	391.10	05/19/2011	387.03	-4.07	-1.04%	S
PIMCO LOW DURATION FUND CL A	693390411	41.52	10/29/2010	444.68	05/19/2011	436.77	-7.91	-1.78%	S
PIMCO LOW DURATION FUND CL A	693390411	46.30	11/30/2010	491.20	05/19/2011	487.01	-4.19	-0.85%	S
PIMCO LOW DURATION FUND CL A	693390411	74.29	12/08/2010	768.87	05/19/2011	781.46	12.59	1.64%	S
PIMCO LOW DURATION FUND CL A	693390411	372.65	12/08/2010	3,856.96	05/19/2011	3,920.12	63.16	1.64%	S

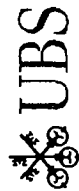


KN 01984 Pepsi Holding
KN 01985 Blackrock
KN 01986 Pim ALNZ
KN 01987 Eaton Vance
KN 01989 Marsico

KN 01990 Earnest
KN 01991 Wentworth
KN 01992 FI and Equity
KN 01993 Cash and AI

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

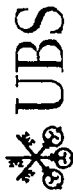
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
PIMCO LOW DURATION FUND CL A	693330411	44.77	12/31/2010	465.16	05/19/2011	470.96	5.80	1.25%	S
PIMCO LOW DURATION FUND CL A	693330411	18.87	01/31/2011	196.47	05/19/2011	198.53	2.06	1.05%	S
PIMCO LOW DURATION FUND CL A	693330411	18.94	02/28/2011	197.32	05/19/2011	199.21	1.89	0.96%	S
PIMCO LOW DURATION FUND CL A	693330411	17.52	03/31/2011	182.92	05/19/2011	184.31	1.39	0.76%	S
PIMCO LOW DURATION FUND CL A	693330411	15.04	04/30/2011	158.26	05/19/2011	158.26	0.00	0.00%	S
POTASH CORP SASK INC CANADA CAD	737551107	2.00	03/26/2009	172.10	07/02/2010	171.41	-0.69	-0.40%	L
POTASH CORP SASK INC CANADA CAD	737551107	3.00	03/26/2009	258.15	07/01/2010	254.45	-3.70	-1.43%	L
POTASH CORP SASK INC CANADA CAD	737551107	1.00	05/26/2009	113.46	07/07/2010	86.50	-26.96	-23.76%	L
POTASH CORP SASK INC CANADA CAD	737551107	2.00	05/26/2009	226.93	07/07/2010	170.67	-56.26	-24.79%	L
POTASH CORP SASK INC CANADA CAD	737551107	4.00	02/01/2010	410.14	07/07/2010	345.98	-64.16	-15.64%	S
PRICELINE.COM INC NEW	741503403	2.00	12/09/2009	429.93	08/04/2010	565.44	135.51	31.52%	S
PROGRESSIVE CORP OHIO	743315103	2.00	05/17/2010	40.80	07/28/2010	39.89	-0.91	-2.23%	S
PRUDENTIAL FINANCIAL INC	744320102	22.00	05/19/2009	947.54	04/29/2011	1,393.49	445.95	47.06%	L
PUBLIC SERVICE ENTERPRISE GROUP INC	744573106	33.00	07/22/2010	1,105.80	02/16/2011	1,059.14	-46.66	-4.22%	S
PULTE GROUP INC	745867101	4.00	03/10/2008	47.32	02/01/2011	32.24	-15.08	-31.87%	L
PULTE GROUP INC	745867101	4.00	03/10/2008	47.32	07/28/2010	34.80	-12.52	-26.46%	L
RAYMOND JAMES FINANCIAL CORP	754730109	2.00	03/10/2008	41.88	07/28/2010	54.40	12.52	29.89%	L
REGIONS BANK NTS 03.250% 120911 DTD121108	7591EAA89	2,000.00	03/26/2009	2,065.84	07/26/2010	2,072.22	6.38	0.31%	L
FC60909 B/E FDIC/TLGP	7591EAA89	4,000.00	03/26/2009	4,131.68	06/14/2011	4,058.76	-72.92	-1.76%	L
REGIONS BANK NTS 03.250% 120911 DTD121108	7591EAA89	4,000.00	03/26/2009	4,131.68	05/19/2011	4,066.60	-65.08	-1.58%	L
FC60909 B/E FDIC/TLGP	7591EAA89	4,000.00	03/26/2009	4,131.68	05/19/2011	4,066.60	-65.08	-1.58%	L
RESEARCH IN MOTION LTD CAD	760975102	29.00	01/04/2011	1,706.34	04/07/2011	1,604.60	-101.74	-5.96%	S
ROGERS COMMUNICATIONS INC NON VTG SHS CL B	775109200	34.00	02/02/2010	1,061.63	12/21/2010	1,150.04	88.41	8.33%	S
CAD	775109200	14.00	02/02/2010	437.14	02/16/2011	501.61	64.47	14.75%	L
ROGERS COMMUNICATIONS INC NON VTG SHS CL B	775109200	22.00	02/26/2010	728.06	02/16/2011	788.25	60.17	8.26%	S
CAD	775109200	20.00	06/24/2009	1,578.80	12/09/2010	1,300.07	-278.73	-17.65%	L
RWE AG ADR	74975E303	2.00	08/25/2010	220.11	03/17/2011	244.99	24.88	11.30%	S
SALESFORCE.COM INC	794661302	2.00	08/25/2010	220.11	03/17/2011	244.99	24.88	11.30%	S



KN 01984	Pepsi Holding	KN 01990	Ernest
KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pim ALNZ	KN 01992	Fl and Equity
KN 01987	Eaton Vance	KN 01993	Cash and A)
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

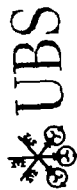
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
SALESFORCE.COM INC	79466L302	1.00	08/25/2010	110.05	03/14/2011	124.94	14.89	13.53%	S
SALESFORCE.COM INC	79466L302	3.00	09/01/2010	349.24	03/18/2011	357.74	8.50	2.43%	S
SALESFORCE.COM INC	79466L302	1.00	09/01/2010	116.41	03/17/2011	122.49	6.08	5.22%	S
SCIENTIFIC GAMES CORP CL A	80874P109	46.00	03/10/2008	810.06	09/08/2010	480.69	329.37	-40.66%	L
SCIENTIFIC GAMES CORP CL A	80874P109	4.00	03/10/2008	70.44	07/28/2010	42.56	-27.88	-39.58%	L
SCIENTIFIC GAMES CORP CL A	80874P109	5.00	03/19/2009	73.37	09/08/2010	52.25	-21.12	-28.79%	L
SCOTT'S MIRACLE-GRO CO CL A	810186106	2.00	03/10/2008	65.54	07/28/2010	96.53	30.99	47.28%	L
SHELL INTL FIN B/E 01.300% 092211 DTD092209	822582AG7	3,000.00	09/18/2009	3,006.09	06/14/2011	3,007.59	1.50	0.05%	L
FC032210									
SHELL INTL FIN B/E 01.300% 092211 DTD092209	822582AG7	3,000.00	09/18/2009	3,006.09	05/19/2011	3,008.94	2.85	0.09%	L
FC032210									
SNAP ON INC	833034101	2.00	03/10/2008	95.12	07/28/2010	89.71	-5.41	-5.69%	L
STAPLES INC	855030102	36.00	03/09/2009	0.00	07/14/2010	718.89	N/A	N/A	L
STAPLES INC	855030102	6.00	03/09/2009	0.00	03/16/2011	116.77	N/A	N/A	L
STAPLES INC	855030102	61.00	07/23/2009	1,315.64	03/16/2011	1,187.11	-128.53	-9.77%	L
TARGET CORP	87612E106	16.00	07/22/2009	657.64	04/07/2011	799.91	142.27	21.63%	L
TARGET CORP	87612E106	9.00	07/23/2009	380.68	04/07/2011	449.95	69.27	18.20%	L
TERADATA CORP NEW (DELA)	88076W103	6.00	01/07/2011	265.13	02/04/2011	269.75	4.62	1.74%	S
TERADATA CORP NEW (DELA)	88076W103	1.00	01/11/2011	45.19	02/07/2011	45.78	0.59	1.31%	S
TERADATA CORP NEW (DELA)	88076W103	4.00	01/11/2011	180.77	02/04/2011	179.84	-0.93	-0.51%	S
THE DIRECTV GROUP CL A	25490A101	7.00	06/30/2009	173.32	08/02/2010	263.47	90.15	52.01%	L
THE DIRECTV GROUP CL A	25490A101	2.00	07/01/2009	49.79	08/03/2010	74.51	24.72	49.65%	L
THE DIRECTV GROUP CL A	25490A101	2.00	07/01/2009	49.79	08/02/2010	75.28	25.49	51.20%	L
THE DIRECTV GROUP CL A	25490A101	3.00	07/01/2009	74.68	09/08/2010	119.55	44.87	60.08%	L
THE DIRECTV GROUP CL A	25490A101	6.00	04/20/2010	217.46	09/08/2010	239.10	21.64	9.95%	S
THE DIRECTV GROUP CL A	25490A101	1.00	04/20/2010	36.24	11/09/2010	42.42	6.18	17.05%	S
THE DIRECTV GROUP CL A	25490A101	4.00	04/20/2010	144.98	09/10/2010	159.40	14.42	9.95%	S
THE DIRECTV GROUP CL A	25490A101	6.00	04/29/2010	219.17	11/09/2010	254.53	35.36	16.13%	S
THE DIRECTV GROUP CL A	25490A101	3.00	04/30/2010	109.76	11/09/2010	127.27	17.51	15.95%	S
THE DIRECTV GROUP CL A	25490A101	3.00	04/30/2010	109.76	12/20/2010	119.60	9.84	8.97%	S
THE DIRECTV GROUP CL A	25490A101	2.00	05/24/2010	73.98	12/20/2010	79.73	5.75	7.77%	S



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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

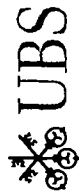
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
THE DIRECTV GROUP CL A	25490A101	7.00	06/30/2010	240.15	12/20/2010	279.06	38.91	16.20%	S
THE DIRECTV GROUP CL A	25490A101	10.00	07/07/2010	348.69	12/20/2010	398.65	49.96	14.33%	S
TIX COS INC NEW	872540109	2.00	03/10/2008	62.44	02/01/2011	95.97	33.53	53.70%	L
TRAVELERS COS INC/THE	89417E109	3.00	03/07/2008	139.96	02/16/2011	178.48	38.52	27.52%	L
TRAVELERS COS INC/THE	89417E109	19.00	07/23/2009	809.96	02/16/2011	1,130.37	320.41	39.56%	L
TYCO INTL LTD CHF	H89128104	32.00	10/27/2009	1,100.20	02/28/2011	1,444.96	344.76	31.34%	L
UNION PACIFIC CORP	907818108	4.00	03/11/2008	248.08	06/17/2011	399.99	151.91	61.23%	L
UNION PACIFIC CORP	907818108	4.00	03/11/2008	248.08	03/04/2011	380.97	132.89	53.57%	L
UNION PACIFIC CORP	907818108	7.00	03/11/2008	434.14	03/03/2011	668.23	234.09	53.92%	L
UNION PACIFIC CORP	907818108	4.00	03/11/2008	248.08	02/28/2011	381.26	133.18	53.68%	L
UNITED STATES STEEL CORP NEW	912909108	37.00	11/11/2009	1,456.88	05/10/2011	1,727.25	270.37	18.56%	L
UNITED STATES TREAS BILL DUE 08/11/11	9127953D1	64,000.00	05/26/2011	63,993.92	06/30/2011	63,999.01	5.09	0.01%	S
UNITED STATES TREAS BILL DUE 09/08/11	9127953B8	14,000.00	03/10/2011	13,990.50	05/31/2011	13,998.08	7.58	0.05%	S
UNITED STATES TREAS BILL DUE 09/08/11	9127953B8	64,000.00	03/10/2011	63,956.56	05/26/2011	63,991.68	35.12	0.05%	S
UNTD TECHNOLOGIES CORP	913017109	13.00	03/07/2008	881.27	07/14/2010	881.07	-0.20	-0.02%	L
UNTD TECHNOLOGIES CORP	913017109	5.00	03/07/2008	338.95	09/28/2010	356.04	17.09	5.04%	L
UNTD TECHNOLOGIES CORP	913017109	10.00	04/04/2008	722.55	09/28/2010	712.07	-10.48	-1.45%	L
URS CORP NEW	903236107	2.00	05/12/2010	96.40	02/01/2011	91.78	-4.62	-4.79%	S
US BANCORP DEL (NEW)	902973304	4.00	08/20/2008	119.21	04/13/2011	104.07	-15.14	-12.70%	L
US BANCORP DEL (NEW)	902973304	5.00	08/21/2008	151.03	04/13/2011	130.09	-20.94	-13.86%	L
US BANCORP DEL (NEW)	902973304	9.00	08/22/2008	280.81	04/13/2011	234.16	-46.65	-16.61%	L
US BANCORP DEL (NEW)	902973304	3.00	09/03/2008	98.70	04/13/2011	78.05	-20.65	-20.92%	L
US BANCORP DEL (NEW)	902973304	6.00	09/04/2008	196.56	04/13/2011	156.11	-40.45	-20.58%	L
US BANCORP DEL (NEW)	902973304	4.00	12/03/2008	106.66	04/13/2011	104.07	-2.59	-2.43%	L
US BANCORP DEL (NEW)	902973304	1.00	12/03/2008	27.76	04/13/2011	26.02	-1.74	-6.27%	L
US BANCORP DEL (NEW)	902973304	35.00	03/25/2009	557.64	04/26/2011	873.23	315.59	56.59%	L
US BANCORP DEL (NEW)	902973304	30.00	05/06/2009	606.09	04/29/2011	772.97	166.88	27.53%	L
US BANCORP DEL (NEW)	902973304	15.00	06/09/2009	271.88	04/29/2011	386.49	114.61	42.15%	L
US TSY INFL PROT NOTE 02.375 % DUE 04/15/11	912828FB1	59,000.00	03/25/2009	67,336.40	04/15/2011	65,611.54	-1,724.86	-2.56%	L
FACTOR 1.112060000000									



KN 01984	Pepsi Holding	KN 01990	Earnest
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Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
US TSY INF PROT NOTE 02.375 % DUE 04/15/11	912828FB1	2,000.00	06/18/2009	2,299.53	04/15/2011	2,224.12	-75.41	-3.28%	L
FACTOR 1.112060000000									
US TSY INF PROT NOTE 02.375 % DUE 04/15/11	912828FB1	3,000.00	09/17/2009	3,440.44	04/15/2011	3,336.18	-104.26	-3.03%	L
FACTOR 1.112060000000									
US TSY INF PROT NOTE 02.375 % DUE 04/15/11	912828FB1	9,000.00	05/26/2010	10,178.21	04/15/2011	10,008.54	-169.67	-1.67%	S
FACTOR 1.112060000000									
US TSY INF PROT NOTE 02.375 % DUE 04/15/11	912828FB1	23,000.00	03/11/2008	36,818.47	08/17/2010	29,642.16	-7,176.31	-19.49%	L
FACTOR 1.112060000000									
US TSY INF PROT NOTE 03.000 % DUE 07/15/12	912828AF7	14,000.00	03/11/2008	22,409.77	08/19/2010	18,021.97	-4,387.80	-19.58%	L
FACTOR 1.257380000000									
US TSY INF PROT NOTE 03.000 % DUE 07/15/12	912828AF7	54,000.00	06/19/2009	53,656.17	07/14/2010	54,265.78	609.61	1.14%	L
FACTOR 1.257380000000									
US TSY NOTE 00.875 % DUE 05/31/11 DTD 05/31/09	912828KU3	46,000.00	06/23/2009	45,766.41	07/14/2010	46,226.41	460.00	1.01%	L
FC 11/30/09									
US TSY NOTE 00.875 % DUE 05/31/11 DTD 05/31/09	912828KU3	5,000.00	06/01/2011	5,040.45	06/14/2011	5,038.26	-2.19	-0.04%	S
FC 11/30/09									
US TSY NOTE 01.000 % DUE 05/15/14 DTD 05/15/11	912828QM5	3,000.00	08/06/2010	3,021.45	06/14/2011	3,033.86	12.41	0.41%	S
FC 11/15/11									
US TSY NOTE 01.000 % DUE 07/15/13 DTD 07/15/10	912828NN6	3,000.00	08/06/2010	3,021.45	05/19/2011	3,024.25	2.80	0.09%	S
FC 01/15/11									
US TSY NOTE 01.000 % DUE 10/31/11 DTD 10/31/09	912828LT5	8,000.00	11/03/2009	8,014.06	06/14/2011	8,027.79	13.73	0.17%	L
FC 04/30/10									
US TSY NOTE 01.000 % DUE 10/31/11 DTD 10/31/09	912828LT5	14,000.00	11/03/2009	14,024.61	06/01/2011	14,051.91	27.30	0.19%	L
FC 04/30/10									
US TSY NOTE 01.000 % DUE 12/31/11 DTD 12/31/09	912828ML1	2,000.00	01/07/2010	1,999.45	07/26/2010	2,014.99	15.54	0.78%	S
FC 06/30/10									
US TSY NOTE 01.000 % DUE 12/31/11 DTD 12/31/09	912828ML1	10,000.00	01/07/2010	9,997.27	06/14/2011	10,047.62	50.35	0.50%	L
FC 06/30/10									
US TSY NOTE 01.000 % DUE 12/31/11 DTD 12/31/09	912828ML1	9,000.00	01/07/2010	8,997.54	05/19/2011	9,047.08	49.54	0.55%	L
FC 06/30/10									
US TSY NOTE 01.000 % DUE 12/31/11 DTD 12/31/09	912828ML1	23,000.00	01/12/2010	23,043.13	08/13/2010	23,163.28	140.15	0.61%	S
FC 06/30/10									
US TSY NOTE 01.000 % DUE 12/31/11 DTD 12/31/09	912828ML1	11,000.00	01/14/2010	11,017.19	08/13/2010	11,087.66	70.47	0.64%	S
FC 06/30/10									



KN 01984	Pepsi Holding	KN 01990	Earnest
KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pim ALNZ	KN 01992	FI and Equity
KN 01987	Eaton Vance	KN 01993	Cash and AI
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

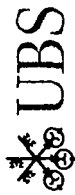
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
US TSY NOTE 01.125 % DUE 06/15/13 DTD 06/15/10 FC 12/15/10	912828NH9	3,000.00	07/14/2010	3,008.32	07/26/2010	3,016.16	7.84	0.26%	S
US TSY NOTE 01.125 % DUE 06/15/13 DTD 06/15/10 FC 12/15/10	912828NH9	8,000.00	07/14/2010	8,022.19	06/14/2011	8,110.29	88.10	1.10%	S
US TSY NOTE 01.125 % DUE 06/15/13 DTD 06/15/10 FC 12/15/10	912828NH9	7,000.00	07/14/2010	7,019.41	05/19/2011	7,076.81	57.40	0.82%	S
US TSY NOTE 01.125 % DUE 12/15/11 DTD 12/15/08 FC 06/15/09	912828KA7	10,000.00	06/23/2009	9,926.95	06/14/2011	10,050.36	123.41	1.24%	L
US TSY NOTE 01.125 % DUE 12/15/11 DTD 12/15/08 FC 06/15/09	912828KA7	10,000.00	06/23/2009	9,926.95	05/19/2011	10,056.61	129.66	1.31%	L
US TSY NOTE 01.125 % DUE 12/15/11 DTD 12/15/08 FC 06/15/09	912828KA7	3,000.00	06/23/2009	2,978.09	07/26/2010	3,028.35	50.26	1.69%	L
US TSY NOTE 01.750 % DUE 08/15/12 DTD 08/15/09 FC 02/15/10	912828LH1	2,000.00	07/14/2010	2,045.00	07/26/2010	2,046.01	1.01	0.05%	S
US TSY NOTE 01.750 % DUE 08/15/12 DTD 08/15/09 FC 02/15/10	912828LH1	6,000.00	07/14/2010	6,135.00	06/14/2011	6,104.51	-30.49	-0.50%	S
US TSY NOTE 01.750 % DUE 08/15/12 DTD 08/15/09 FC 02/15/10	912828LH1	6,000.00	07/14/2010	6,135.00	05/19/2011	6,109.43	-25.57	-0.42%	S
US TSY NOTE 01.875 % DUE 02/28/14 DTD 02/28/09 FC 08/31/09	912828KF6	2,000.00	03/26/2009	2,011.65	07/26/2010	2,046.40	34.75	1.73%	L
US TSY NOTE 01.875 % DUE 02/28/14 DTD 02/28/09 FC 08/31/09	912828KF6	4,000.00	03/26/2009	4,023.29	06/14/2011	4,131.86	108.57	2.70%	L
US TSY NOTE 02.375 % DUE 07/31/17 DTD 07/31/10 FC 01/31/11	912828NR7	58,000.00	08/13/2010	59,132.81	02/04/2011	56,305.31	-2,827.50	-4.78%	S
US TSY NOTE 02.375 % DUE 07/31/17 DTD 07/31/10 FC 01/31/11	912828NR7	28,000.00	08/17/2010	28,592.81	02/04/2011	27,181.88	-1,410.93	-4.93%	S
US TSY NOTE 02.375 % DUE 07/31/17 DTD 07/31/10 FC 01/31/11	912828NR7	2,000.00	11/29/2010	2,035.01	02/04/2011	1,941.56	-93.45	-4.59%	S
US TSY NOTE 02.375 % DUE 10/31/14 DTD 10/31/09 FC 04/30/10	912828LS7	15,000.00	05/12/2010	15,168.75	02/10/2011	15,356.25	187.50	1.24%	S
US TSY NOTE 02.375 % DUE 10/31/14 DTD 10/31/09 FC 04/30/10	912828LS7	29,000.00	08/20/2010	30,426.21	02/10/2011	29,688.75	-737.46	-2.42%	S



KN 01984	Pepsi Holding	KN 01990	Earnest
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KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

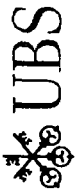
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
US TSY NOTE 02.375 % DUE 10/31/14 DTD 10/31/09	912828LS7	1,000.00	11/10/2010	1,055.94	02/10/2011	1,023.75	-32.19	-3.05%	S
FC 04/30/10									
US TSY NOTE 02.375 % DUE 10/31/14 DTD 10/31/09	912828LS7	4,000.00	11/29/2010	4,196.41	02/10/2011	4,095.00	-101.41	-2.42%	S
FC 04/30/10									
US TSY NOTE 02.500 % DUE 06/30/17 DTD 06/30/10	912828NK2	17,000.00	08/19/2010	17,577.73	02/09/2011	16,592.28	-985.45	-5.61%	S
FC 12/31/10									
US TSY NOTE 02.750 % DUE 07/31/10 DTD 07/31/08	912828JF8	1,000.00	03/26/2009	1,027.58	07/26/2010	1,000.35	-27.23	-2.65%	L
FC 01/31/09									
US TSY NOTE 02.750 % DUE 07/31/10 DTD 07/31/08	912828JF8	19,000.00	03/26/2009	19,524.05	07/31/2010	19,000.00	-524.05	-2.68%	L
FC 01/31/09									
US TSY NOTE 04.000 % DUE 02/15/15 DTD 02/15/05	912828DM9	10,000.00	09/09/2009	10,728.56	02/01/2011	10,979.69	251.13	2.34%	L
FC 08/15/05									
US TSY NOTE 04.000 % DUE 02/15/15 DTD 02/15/05	912828DM9	21,000.00	09/16/2009	22,484.77	02/01/2011	23,057.34	572.57	2.55%	L
FC 08/15/05									
US TSY NOTE 04.000 % DUE 02/15/15 DTD 02/15/05	912828DM9	5,000.00	09/28/2009	5,379.69	02/01/2011	5,489.84	110.15	2.05%	L
FC 08/15/05									
US TSY NOTE 04.000 % DUE 02/15/15 DTD 02/15/05	912828DM9	6,000.00	10/29/2009	6,440.63	02/01/2011	6,587.81	147.18	2.29%	L
FC 08/15/05									
US TSY NOTE 04.000 % DUE 02/15/15 DTD 02/15/05	912828DM9	6,000.00	12/30/2009	6,401.98	02/01/2011	6,587.81	185.83	2.90%	L
FC 08/15/05									
US TSY NOTE 04.125 % DUE 08/31/12 DTD 08/31/07	912828HC7	4,000.00	03/26/2009	4,362.20	07/26/2010	4,293.11	-69.09	-1.58%	L
FC 02/29/08									
US TSY NOTE 04.125 % DUE 08/31/12 DTD 08/31/07	912828HC7	7,000.00	03/26/2009	7,633.85	06/14/2011	7,326.46	-307.39	-4.03%	L
FC 02/29/08									
US TSY NOTE 04.125 % DUE 08/31/12 DTD 08/31/07	912828HC7	6,000.00	03/26/2009	6,543.30	05/19/2011	6,295.53	-247.77	-3.79%	L
FC 02/29/08									
US TSY NOTE 05.125 % DUE 06/30/11 DTD 06/30/06 FC	912828FK1	19,000.00	03/26/2009	20,790.22	07/14/2010	19,869.10	-921.12	-4.43%	L
12/31/06									
VORNADO REALTY TRUST	929042109	27.00	10/20/2009	1,673.93	02/16/2011	2,382.01	708.08	42.30%	L
WAL MART STORES INC	931142103	16.00	03/07/2008	801.29	05/10/2011	888.70	87.41	10.91%	L
WAL MART STORES INC	931142103	5.00	03/07/2008	250.40	06/21/2011	265.28	14.88	5.94%	L
WAL MART STORES INC	931142103	2.00	03/25/2009	103.58	06/21/2011	106.11	2.53	2.44%	L
WAL MART STORES INC	931142103	5.00	07/23/2009	243.84	06/21/2011	265.27	21.43	8.79%	L



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KN 01987	Eaton Vance	KN 01993	Cash and AI
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	5.00	04/12/2010	179.89	09/27/2010	167.51	-12.38	-6.88%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	8.00	04/12/2010	287.82	09/23/2010	264.47	-23.35	-8.11%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	5.00	04/20/2010	182.82	10/06/2010	168.90	-13.92	-7.61%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	7.00	04/20/2010	255.95	09/27/2010	234.52	-21.43	-8.37%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	7.00	04/21/2010	255.97	10/11/2010	242.50	-13.47	-5.26%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	2.00	04/21/2010	73.13	10/06/2010	67.56	-5.57	-7.62%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	4.00	04/21/2010	146.27	10/18/2010	138.52	-7.75	-5.30%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	9.00	04/22/2010	329.28	10/18/2010	311.68	-17.60	-5.34%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	4.00	04/22/2010	146.35	10/21/2010	139.59	-6.76	-4.62%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	5.00	05/04/2010	183.15	10/21/2010	174.49	-8.66	-4.73%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	3.00	05/10/2010	106.00	10/21/2010	104.69	-1.31	-1.24%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	11.00	05/25/2010	355.22	10/21/2010	383.88	28.66	8.07%	S
WALT DISNEY CO (HOLDING CO) DISNEY.COM	254687106	3.00	07/21/2010	99.98	10/21/2010	104.69	4.71	4.71%	S
WASTE MGMT INC NEW	94106L109	8.00	03/25/2009	205.84	04/29/2011	315.27	109.43	53.16%	L
WASTE MGMT INC NEW	94106L109	19.00	04/24/2009	509.91	04/29/2011	748.77	238.86	46.84%	L
WASTE MGMT INC NEW	94106L109	41.00	07/23/2009	1,213.09	06/21/2011	1,534.81	321.72	26.52%	L
WELLS FARGO & CO NEW	949746101	15.00	05/04/2009	347.45	08/16/2010	386.18	38.73	11.15%	L
WELLS FARGO & CO NEW	949746101	8.00	05/04/2009	185.31	08/27/2010	189.58	4.27	2.30%	L
WELLS FARGO & CO NEW	949746101	3.00	05/05/2009	68.84	09/23/2010	71.09	2.25	3.27%	L
WELLS FARGO & CO NEW	949746101	3.00	05/05/2009	68.84	10/15/2010	72.08	3.24	4.71%	L
WELLS FARGO & CO NEW	949746101	16.00	05/05/2009	367.16	08/30/2010	375.70	8.54	2.33%	L
WELLS FARGO & CO NEW	949746101	17.00	05/08/2009	457.77	04/13/2011	523.57	65.80	14.37%	L
WELLS FARGO & CO NEW	949746101	21.00	05/08/2009	565.49	10/15/2010	504.57	-60.92	-10.77%	L
WELLS FARGO & CO NEW	949746101	10.00	05/08/2009	269.28	04/15/2011	298.49	29.21	10.85%	L
WELLS FARGO & CO NEW	949746101	10.00	08/06/2009	282.10	04/15/2011	298.49	16.39	5.81%	L
WELLS FARGO & CO NEW	949746101	14.00	10/01/2009	383.96	04/15/2011	417.89	33.93	8.84%	L
WELLS FARGO & CO NEW	949746101	1.00	03/05/2010	28.90	04/15/2011	29.85	0.95	3.29%	L
WELLS FARGO & CO NEW	949746101	24.00	07/27/2010	681.69	04/15/2011	716.39	34.70	5.09%	S
WELLS FARGO & CO NEW	949746101	7.00	01/05/2011	225.57	04/15/2011	208.95	-16.62	-7.37%	S
WHIRLPOOL CORP	963320106	1.00	07/20/2010	88.57	12/02/2010	76.93	-11.64	-13.14%	S



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KN 01985	Blackrock	KN 01991	Wentworth
KN 01986	Pim ALNZ	KN 01992	FI and Equity
KN 01987	Eaton Vance	KN 01993	Cash and AI
KN 01989	Marsico		

Realized gain/(loss) - from 07/01/2010 to 06/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WHIRLPOOL CORP	963320106	1.00	07/21/2010	89.19	12/02/2010	76.93	-12.26	-13.75%	S
WHIRLPOOL CORP	963320106	3.00	07/21/2010	257.86	12/02/2010	230.78	-27.08	-10.50%	S
TOTAL REALIZED GAIN/(LOSS)				1,536,925.88		1,550,421.21	12,567.85	0.82%	
TOTAL GAINS		48,255.88							
TOTAL LOSSES		-35,688.03							
SHORT TERM - TOTAL REALIZED GAIN/(LOSS)		-5,332.88							
LONG TERM - TOTAL REALIZED GAIN/(LOSS)		17,900.73							

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

SOURCE	AMOUNT
ABBEY CAPITAL MULTI-MANAGER FUND, LTD	100.
MAN-AHL DIVERSIFIED I LP	239.
POWERSHARES DB AGRICULTURE FUND	22.
POWERSHARES DB OIL FUND	15.
UBS	37,097.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	37,473.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS	133,899.	0.	133,899.
TOTAL TO FM 990-PF, PART I, LN 4	133,899.	0.	133,899.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THRU K-1: ABBEY CAPITAL MULTI-MANAGER FUND, LTD - PORTFOLIO INCOME	<66.>	<66.>	
THRU K-1: MAN-AHL DIVERSIFIED I LP - ORDINARY LOSS	<12,701.>	<12,701.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<12,767.>	<12,767.>	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	41,202.	41,202.		0.	
TO FORM 990-PF, PG 1, LN 16C	41,202.	41,202.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	381.	381.		0.	
TO FORM 990-PF, PG 1, LN 18	381.	381.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER FEES	414.	414.		0.	
THRU K-1: ABBEY CAPITAL MULTI-MANAGER FUND, LTD - OTHER DEDUCTIONS	4,847.	4,847.		0.	
THRU K-1: MAN-AHL DIVERSIFIED I LP - INVESTMENT INTEREST EXPENSE	176.	176.		0.	
THRU K-1: POWERSHARES DB AGRICULTURE FUND (DBA)	281.	281.		0.	
THRU K-1: POWERSHARES DB OIL FUND (DBO)	201.	201.		0.	
TO FORM 990-PF, PG 1, LN 23	5,919.	5,919.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		947,399.	961,931.
TOTAL U.S. GOVERNMENT OBLIGATIONS			947,399.	961,931.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			947,399.	961,931.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	680,459.	1,296,843.
MUTUAL FUNDS	1,643,804.	1,754,165.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,324,263.	3,051,008.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	46,616.	46,577.
TOTAL TO FORM 990-PF, PART II, LINE 10C	46,616.	46,577.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	562,800.	811,392.
TOTAL TO FORM 990-PF, PART II, LINE 13		562,800.	811,392.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFRICAN LEADERSHIP FOUNDATION POSTNET SUITE 413, PRIVATE BAG XI NORTHCLIFF TH AFRICA	NONE GENERAL OPERATING	501(C)(3)	5,000.
CITIZENS SCHOOL 308 CONGRESS STREET, 5TH FLOOR BOSTON, MA 02210	NONE GENERAL OPERATING	501(C)(3)	5,000.
CPTV 1049 ASYLUM AVENUE HARTFORD, CT 06105	NONE GENERAL OPERATING	501(C)(3)	1,000.
UBS DONOR ADVISED FUND P.O. BOX 766 UNION CITY, NJ 07087	NONE GENERAL OPERATING	501(C)(3)	92,943.
HOLE IN THE WALL GANG 555 LONG WHARF DRIVE NEW HAVEN, CT 06511	NONE GENERAL OPERATING	501(C)(3)	1,000.
NOLS 284 LINCOLN STREET LANDER, WY 82520	NONE GENERAL OPERATING	501(C)(3)	10,000.
NORFIELD CHILDREN'S CENTER 64 NORFIELD ROAD WESTON, CT 06883	NONE GENERAL OPERATING	501(C)(3)	2,500.
NORFIELD CONGREGATIONAL CHURCH 64 NORFIELD ROAD WESTON, CT 06883	NONE GENERAL OPERATING	501(C)(3)	1,600.

THE KENDALL FAMILY FOUNDATION

26-0726065

NURTURING MINDS 61 OAKWOOD LANE VALLEY FORGE, PA 19481	NONE GENERAL OPERATING	501(C)(3)	15,000.
ONLY MAKE BELIEVE 1133 BROADWAY, SUITE 723 NEW YORK, NY 10010	NONE GENERAL OPERATING	501(C)(3)	5,000.
CONNECTICUT COALITION FOR ACHIEVEMENT NOW, INC ONE LIBERTY SQUARE NEW BRITAIN, CT 06051	NONE GENERAL OPERATING	501(C)(3)	10,000.
ROOM TO READ 111 SUTTER STREET, 16TH FLOOR SAN FRANCISCO, CA 94104	NONE GENERAL OPERATING	501(C)(3)	15,000.
HARVARD UNIVERSITY 124 MOUNT AUBURN ST 4TH FLOOR CAMBRIDGE, MA 02138	NONE GENERAL OPERATING	501(C)(3)	30,000.
JUNIOR ACHIEVEMENT ONE EDUCATION WAY COLORADO SPRING, CO 80906	NONE GENERAL OPERATING	501(C)(3)	1,000.
WESTON EDUCATION FOUND P.O. BOX 1093 WESTON, CT 06883	NONE GENERAL OPERATING	501(C)(3)	10,000.
WOMEN FOR WOMEN P.O. BOX 9224 CENTRAL ISLIP, NY 11722	NONE GENERAL OPERATING	501(C)(3)	3,000.
WSHU 5151 PARK AVENUE FAIRFIELD, CT 06825	NONE GENERAL OPERATING	501(C)(3)	1,000.
CONNECTICUT CHALLENGE P.O. BOX 566 SOUTHPORT, CT 06890	NONE GENERAL OPERATING	501(C)(3)	1,500.

THE KENDALL FAMILY FOUNDATION

26-0726065

GLIDE FOUNDATION 330 ELLIS STREET SAN FRANCISCO, CA 94102	NONE GENERAL OPERATING	501(C)(3)	2,000.
AMIGO DE LAS AMERICAS 5618 STAR LANE HOUSTON, TX 77057	NONE GENERAL OPERATING	501(C)(3)	500.
ETHICAL FASHION AFRICA 8320 WEST MELROSE AVENUE LOS ANGELES, CA 90069	NONE GENERAL OPERATING	501(C)(3)	3,000.
TPW WEST 201 CALIFORNIA STREET SUITE 630 SAN FRANCISCO, CA 94111	NONE GENERAL OPERATING	501(C)(3)	10,000.
ACHIEVEMENT FIRST 403 JAMES STREET NEW HAVEN, CT 06513	NONE GENERAL OPERATING	501(C)(3)	10,000.
PHILIPS ANDOWER ACADEMY 180 MAIN STREET ANDOVER, MA 01810	NONE GENERAL OPERATING	501(C)(3)	10,000.
THE INSTITUTE FOR PHILANTHROPY 100 BROADWAY, 17TH FLOOR NEW YORK, NY 10005	NONE GENERAL OPERATING	501(C)(3)	5,000.

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

251,043.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II		Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	THE KENDALL FAMILY FOUNDATION		26-0726065
	Number, street, and room or suite no. If a P.O. box, see instructions. 10 OLD EASTON TURNPIKE		
City, town or post office, state, and ZIP code. For a foreign address, see instructions. WESTON, CT 06883			

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

04

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

UBS FINANCIAL SERVICES, INC.

• The books are in the care of ☒ 775 PAGE MILL ROAD - PALO ALTO, CA 94306

Telephone No ☒ (650) 289-7067

FAX No ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MAY 15, 2012.

5 For calendar year , or other tax year beginning JUL 1, 2010, and ending JUN 30, 2011.

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

WAITING FOR INFORMATION FROM THIRD PARTY TO FILE AN ACCURATE AND COMPLETE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	2,831.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	2,831.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title ☐ CPA

Date ☐