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Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning 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 ELLEN BROWNING SCRIPPS FOUNDATION C/O E. DOUGLAS DAWSON		A Employer identification number 95-1644633
Number and street (or P O box number if mail is not delivered to street address) 6121 TERRYHILL DRIVE	Room/suite	B Telephone number 858-212-3311
City or town, state, and ZIP code LA JOLLA, CA 92037		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,276,269. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		460,785.	460,785.	460,785.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		383,387.			
b Gross sales price for all assets on line 6a 7,890,792.					
7 Capital gain net income (from Part IV, line 2)			383,387.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		844,172.	844,172.	460,785.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		3,710.	3,710.	3,710.	928.
c Other professional fees STMT 3		153,957.	153,957.	153,957.	38,489.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		10.	10.	10.	3.
24 Total operating and administrative expenses. Add lines 13 through 23		157,677.	157,677.	157,677.	39,420.
25 Contributions, gifts, grants paid		2,163,957.			2,163,957.
26 Total expenses and disbursements. Add lines 24 and 25		2,321,634.	157,677.	157,677.	2,203,377.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,477,462.>			
b Net investment income (if negative, enter -0-)			686,495.		
c Adjusted net income (if negative, enter -0-)				303,108.	

023501
12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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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				
	2	Savings and temporary cash investments		1,542,901.	172,799.	172,799.
	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 5		5,330,093.	5,679,701.	5,872,340.
	b	Investments - corporate stock STMT 6		3,355,258.	5,254,158.	6,824,545.
	c	Investments - corporate bonds STMT 7		617,708.	671,127.	701,860.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		8,336,357.	5,938,332.	6,704,725.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		19,182,317.	17,716,117.	20,276,269.	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		5,264,456.	3,798,256.	
	30	Total net assets or fund balances		19,182,317.	17,716,117.	
31	Total liabilities and net assets/fund balances		19,182,317.	17,716,117.		

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	19,182,317.
2	Enter amount from Part I, line 27a	2	<1,477,462.>
3	Other increases not included in line 2 (itemize) ▶ TAX COST ADJUSTMENTS	3	11,262.
4	Add lines 1, 2, and 3	4	17,716,117.
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	17,716,117.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES-LONG TERM		P		
b PUBLICLY TRADED SECURITIES-SHORT TERM		P		
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 5,136,668.		4,842,395.	294,273.
b 2,754,124.		2,665,010.	89,114.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			294,273.
b			89,114.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	383,387.
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	89,114.

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	35,976.	18,862,225.	.001907
2008	1,170,550.	18,279,302.	.064037
2007	1,451,432.	23,380,427.	.062079
2006	1,169,684.	23,214,811.	.050385
2005	1,167,320.	22,318,179.	.052304

2 Total of line 1, column (d)	2	.230712
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	.046142
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	20,007,712.
5 Multiply line 4 by line 3	5	923,196.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,865.
7 Add lines 5 and 6	7	930,061.
8 Enter qualifying distributions from Part XII, line 4	8	2,203,377.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	6,865.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	6,865.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	6,865.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	7,106.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	7,106.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	241.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 241. Refunded			

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

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► HELEN E. WRIGHT, E. A. Telephone no. ► 425-396-5847 Located at ► 7720 FAIRWAY AVE S. E. #403, LA JOLLA, WA ZIP+4 ► 98065-9098			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <div style="text-align: right;">N/A ► <input type="checkbox"/></div>	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? <div style="text-align: right;">N/A ► <input type="checkbox"/></div>	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? If "Yes," list the years ► _____, _____, _____ <div style="text-align: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div>			
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.) <div style="text-align: right;">N/A</div>	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? <div style="text-align: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div>			
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) <div style="text-align: right;">N/A</div>	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**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
PAUL K. SCRIPPS	TRUSTEE			
5360 JACKSON DR SUITE 206		0.00	0.	0.
LA MESA, CA 919426003				
DEBORAH M. GODDARD	TRUSTEE			
P.O. BOX 2005		0.00	0.	0.
RANCHO SANTA FE, CA 92067				
ROXANNE DAVIS GREENE	TRUSTEE			
10850 MCBROOM ST		0.00	0.	0.
SUNLAND, CA 91040				

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 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	19,747,551.
b Average of monthly cash balances	1b	564,847.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	20,312,398.
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	20,312,398.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	304,686.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,007,712.
6 Minimum investment return Enter 5% of line 5	6	1,000,386.

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

1 Minimum investment return from Part X, line 6		1	1,000,386.
2a Tax on investment income for 2010 from Part VI, line 5	2a	6,865.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	6,865.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	993,521.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	993,521.	
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	993,521.	

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	2,203,377.
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	2,203,377.
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	6,865.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	2,196,512.

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.

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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				993,521.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			186,267.	
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: ▶ \$ 2,203,377.				
a Applied to 2009, but not more than line 2a			186,267.	
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				993,521.
e Remaining amount distributed out of corpus	1,023,589.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,023,589.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,023,589.			
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	1,023,589.			

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

at any time during the year-see the instructions.)

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

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

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

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

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

- c** Any submission deadlines:

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

NOTICE

The annual report of The Ellen Browning Scripps Foundation for the year ended June 30, 2011 is available at the trustee's office, 5360 Jackson Drive, Suite 206, La Mesa, California 91942-6003, for inspection during regular business hours by any citizen who requests it within 180 days after the date of publication of this notice. The Principal Trustee's of the Foundation are Paul K. Scripps, Deborah M. Goddard and Roxanne Davis Greene.

THE ELLEN BROWNING SCRIPPS FOUNDATION

PROOF OF PUBLICATION OF NOTICE

OF AVAILABILITY OF ANNUAL REPORT

The notice required by Section 6104(d) was published on November 1, 2011 in The San Diego Daily Transcript. A copy of the notice is annexed hereto.


Paul K. Scripps

CERTIFICATE OF PUBLICATION

Helen E. Wright
7720 Fairway Avenue S.E. #403
Snoqualine WA 98065-9098

IN THE MATTER OF Ellen Browning Scripps

NOTICE

The annual report of The Ellen Browning Scripps Foundation for the year ended June 30, 2011 is available at the trustee's office, 5360 Jackson Drive, suite 206, San Diego, California 92121-6003, for inspection during regular business hours by any citizen who requests it within 180 days after the date of publication of this notice. The Principal Trustees of the Foundation are Paul K. Scripps, Deborah M. Goddard, and Roxanne Davis Greene.
Pub. Nov 1-00092575

CASE NO.

I, Cathy L. Krueger, am a citizen of the United States and a resident of the county aforesaid; I am over the age of eighteen years, and not party to or interested in the above entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except on Saturdays and Sundays, in the City of San Diego, County of San Diego and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

Notice of Availability

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

November 1

I certify under penalty of perjury that the forgoing is true and correct.

Dated at San Diego, California this November 1, 2011


Signature

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA MM INT	716.	0.	716.
TOTAL DIV & INT INC-SEE ATTACHED SCHEDULE	460,069.	0.	460,069.
TOTAL TO FM 990-PF, PART I, LN 4	460,785.	0.	460,785.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/TAX PREPARATION FEES	3,710.	3,710.	3,710.	928.
TO FORM 990-PF, PG 1, LN 16B	3,710.	3,710.	3,710.	928.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY FEES	27,444.	27,444.	27,444.	6,861.
MANAGEMENT FEES	126,500.	126,500.	126,500.	31,625.
BANK CHARGES	13.	13.	13.	3.
TO FORM 990-PF, PG 1, LN 16C	153,957.	153,957.	153,957.	38,489.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTB FILING FEE	10.	10.	10.	3.
TO FORM 990-PF, PG 1, LN 23	10.	10.	10.	3.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U. S. TREASURY NOTES	X		5,679,701.	5,872,340.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,679,701.	5,872,340.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,679,701.	5,872,340.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-CORPORATE STOCK	5,254,158.	6,824,545.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,254,158.	6,824,545.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-CORPORATE BONDS	671,127.	701,860.
TOTAL TO FORM 990-PF, PART II, LINE 10C	671,127.	701,860.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-MUTUAL FUNDS, COMMODITIES, ETC.	COST	5,938,332.	6,704,725.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,938,332.	6,704,725.

ELLEN BROWNING SCRIPPS FOUNDATION
STATEMENT OF INCOME & DISTRIBUTIONS

Fiscal Year Ending June 30
2011 2010

ORDINARY INCOME & OUTGO

INCOME FROM DIVIDENDS AND INTEREST

DIVIDENDS:

Abbott Labs	\$ 3,726.00
Allergan, Inc.	117.25
Amerisourcebergen Corp.	100.97
Andarko Pete Corp.	32.22
BHP Billiton Ltd.	1,820.00
C H Robinson Worldwide, Inc.	145.87
Celanese Corp. DEL	54.40
Cigna Corp.	46.00
CME Group, Inc.	202.40
Columbia Convertible Sec. Fund	14,274.09
Columbia Mid Cap Value Fund	7,223.59
Columbia Small Cap Index Fund	6,936.14
Columbia Value & Restruct. Fund	11,027.05
ConocoPhillips	390.72
Consol Energy, Inc.	26.10
Copa HLDGS SA CL A	296.84
Corning, Inc.	67.00
Costco WHSL Corp. New	97.79
Devon Energy Corp. New	1,316.88
Disney Walt Co.	1,550.00
Dun & Bradstreet Corp. Del New	958.50
Eaton Corp.	285.94
Entergy Corp. New	3,668.60
EOG Res., Inc.	249.04
Exelon Corp.	2,478.00
Expeditors Int'l. Washington, Inc.	365.00
Exxon Mobil Corp.	9,567.55
Franklin Res., Inc.	231.75
Freeport-McMoran Copper & Gold	2,627.25
Frontier Communications Corp.	318.39
General Electric Co.	2,832.50
Goldman Sachs Group, Inc.	30.45
Harris Corp. DEL	181.50
Hasbro, Inc.	145.20

Fiscal Year Ending June 30	
2011	2010

International Business Machines	8,522.25
Invesco Ltd. Bermuda	121.28
Ishares MSCI Australia Index Fund	3,522.40
Ishares MSCI Brazil Free Index Fund	7,827.43
Ishares MSCI CDA Index Fund	1,272.44
Ishares MSCI Emerging Mkts Index Fund	8,687.03
Ishares MSCI Mexico INV MKT Index Fund	2,135.52
Ishares MSCI Hong Kong Index Fund	1,637.81
Ishares MSCI South Korea Index Fund	714.23
Ishares S&P GL Clean Eng. Index Fund	678.35
Ishares S&P GL Infrastr. Fund	5,088.67
Ishares S&P Latin Amer 40 Index Fund	3,500.53
JP Morgan Chase & Co.	2,012.00
John Hancock Int'l. Growth Fund	11,783.88
Johnson & Johnson	3,723.00
Kimberly Clark Corp.	3,765.40
Lorillard, Inc.	570.70
Lowe's Cos., Inc.	1,100.00
Market Vectors ETF Agribusiness	951.20
Mastercard, Inc.	52.20
Microsoft Corp.	3,028.65
Newell Rubbermaid, Inc.	81.76
Novo-Nordisk AS ADR Denmark	852.46
Occidental Petroleum Corp.	2,448.00
Petroleo Brasileiro SA Pet Brazil	243.09
Pfizer, Inc.	2,820.40
Pimco Commodity Real Return Fund	51,501.77
Praxair, Inc.	2,967.50
Precision Castparts Corp.	21.57
Qualcomm, Inc.	553.99
Rio Tinto PLC Spons. UK	4,161.38
Schlumberger LTD	946.00
Southern Copper Corp.	182.00
Stanley Black & Decker, Inc.	115.62
Staples, Inc.	1,494.34
St. Jude Medical, Inc.	195.30
Thornburg Int'l. Value Fund	14,151.28
TJX Cos, Inc. New	108.87
Tyco Int'l. LTD New Switzerland	198.50
United Technologies Corp.	6,756.75
US Bancorp DEL	1,039.50
Vale SA ADR Brazil	345.31
Verizon Communications, Inc.	4,572.50
Visa, Inc.	21.30

Fiscal Year Ending June 30	
<u>2011</u>	<u>2010</u>

Wal-Mart Stores, Inc.	1,889.04
Wells Fargo & Co. New	1,783.30
YUM Brands, Inc.	<u>2,808.00</u>

Total Dividends	\$ 246,345.48
Less Foreign Tax	<u>-326.95</u>

Net Dividends	\$ 246,018.53
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Fiscal Year Ending June 30
2011 2010

INTEREST:

Bank of America Money Market	\$ 716.10
Bank New York Note 04/01/13	3,375.00
General Electric Co. Note 02/01/13	3,750.00
JP Morgan Chase Note 06/01/11	3,920.00
Merck & Co., Inc. Note 02/01/13	1,593.75
Novartis CAP Corp. 04/24/13	2,310.61
Pfizer, Inc. Note 03/01/18	4,650.00
Shell Int'l FIN BV Note 03/25/13	937.50
Wal-Mart Stores, Inc. Note 04/15/17	5,375.00
Federal Farm CR BKS 12/07/12	937.50
Federal Farm CR BKS 04/24/12	2,250.00
Federal Farm CR BKS 02/21/13	2,625.00
Federal Farm CR BKS 03/30/15	2,950.00
Federal Farm CR BKS 08/17/16	1,593.75
FHLB Bond 11/02/10	10,625.00
FHLB Bond 01/25/13	1,950.00
FHLB Bond 03/28/13	2,413.33
FHLB Cons. Bond 09/16/13	18,000.00
FHLB Cons. Bond 10/18/13	2,175.00
Federal Home Loan MTG NT 07/12/10	10,312.50
Federal Home Loan MTG NT 01/15/15	18,000.00
Federal Home Loan MTG NT 03/27/19	8,250.00
Federal Nat'l. MTG NT 09/24/12	1,687.50
Federal Nat'l. MTG NT 10/18/13	500.00
Federal Nat'l. MTG NT 09/16/14	3,750.00
U.S. Treasury Notes	<u>117,964.80</u>

Total Interest	\$ 232,612.34
Less Interest Purchased	<u>-17,845.53</u>

\$ 214,766.81

Fiscal Year Ending June 30
2011 2010

SALE OF ASSETS:

Gain or Loss

Ace LTD Switzerland
456 shares Sold 04/07/11
Selling Price \$ 29,986.83
Cost - 30,514.38 <527.55>

Akamai Technologies, Inc.
90 shares Sold 09/22/10
Selling Price \$ 4,501.49
Cost - 4,595.09 <93.60>

Akamai Technologies, Inc.
140 shares Sold 09/23/10
Selling Price \$ 7,186.41
Cost - 7,147.91 38.50

Akamai Technologies, Inc.
31 shares Sold 09/28/10
Selling Price \$ 1,586.81
Cost - 1,582.75 4.06

Akamai Technologies, Inc.
37 shares Sold 12/09/10
Selling Price \$ 1,923.36
Cost - 1,889.09 34.27

Akamai Technologies, Inc.
183 shares Sold 02/09/11
Selling Price \$ 8,774.94
Cost - 9,383.42 <608.48>

Akamai Technologies, Inc.
642 shares Sold 02/10/11
Selling Price \$ 26,061.25
Cost - 32,221.39 <6,160.14>

Fiscal Year Ending June 30	
2011	2010

Alexion Pharmaceuticals, Inc.
 21 shares Sold 03/10/11
 Selling Price \$ 2,048.12
 Cost - 1,747.73

300.39

Alexion Pharmaceuticals, Inc.
 21 shares Sold 03/11/11
 Selling Price \$ 2,063.65
 Cost - 1,673.07

390.58

Alexion Pharmaceuticals, Inc.
 19 shares Sold 03/14/11
 Selling Price \$ 1,857.34
 Cost - 1,460.39

396.95

Alexion Pharmaceuticals, Inc.
 11 shares Sold 03/17/11
 Selling Price \$ 1,036.12
 Cost - 751.89

284.23

Alexion Pharmaceuticals, Inc.
 59 shares Sold 03/18/11
 Selling Price \$ 5,546.80
 Cost - 4,333.92

1,212.88

Alexion Pharmaceuticals, Inc.
 42 shares Sold 04/25/11
 Selling Price \$ 4,020.80
 Cost - 2,869.66

1,150.67

Allergan, Inc.
 36 shares Sold 03/10/11
 Selling Price \$ 2,561.16
 Cost - 2,573.39

<12.23>

Allergan, Inc.
 27 shares Sold 03/11/11
 Selling Price \$ 1,904.07
 Cost - 1,930.04

<25.97>

Fiscal Year Ending June 30
2011 2010

Allergan, Inc.

58 shares Sold 04/25/11

Selling Price \$ 4,536.07

Cost - 4,123.12

412.67

Allergan, Inc.

51 shares Sold 05/19/11

Selling Price \$ 4,258.16

Cost - 3,592.32

665.84

Allergan, Inc.

131 shares Sold 05/20/11

Selling Price \$ 10,936.89

Cost - 8,855.18

2,081.71

Amazon.Com, Inc.

6 shares Sold 09/22/10

Selling Price \$ 910.82

Cost - 876.23

34.59

Amazon.Com, Inc.

6 shares Sold 09/23/10

Selling Price \$ 918.41

Cost - 876.22

42.19

Amazon.Com, Inc.

6 shares Sold 10/04/10

Selling Price \$ 940.44

Cost - 915.66

24.78

Amazon.Com, Inc.

19 shares Sold 10/07/10

Selling Price \$ 2,956.87

Cost - 2,787.26

169.61

Amazon.Com, Inc.

28 shares Sold 10/15/10

Selling Price \$ 4,530.60

Cost - 4,089.05

441.55

Fiscal Year Ending June 30
2011 2010

Amazon.Com, Inc.	
16 shares Sold 12/23/10	
Selling Price \$ 2,917.25	
Cost - <u>2,631.59</u>	285.66

Amazon.Com, Inc.	
17 shares Sold 02/18/11	
Selling Price \$ 3,197.01	
Cost - <u>2,501.07</u>	695.94

Amazon.Com, Inc.	
40 shares Sold 05/09/11	
Selling Price \$ 8,053.23	
Cost - <u>7,023.45</u>	1,029.78

Apple, Inc.	
8 shares Sold 09/22/10	
Selling Price \$ 2,288.38	
Cost - <u>2,145.24</u>	143.14

Apple, Inc.	
5 shares Sold 11/10/10	
Selling Price \$ 1,582.88	
Cost - <u>1,340.78</u>	242.10

Apple, Inc.	
6 shares Sold 01/05/11	
Selling Price \$ 1,997.60	
Cost - <u>1,902.93</u>	94.67

Apple, Inc.	
5 shares Sold 02/03/11	
Selling Price \$ 1,706.05	
Cost - <u>1,585.77</u>	120.28

Apple, Inc.	
121 shares Sold 03/10/11	
Selling Price \$ 41,936.57	
Cost - <u>32,593.80</u>	9,342.77

Fiscal Year Ending June 30
2011 2010

Apple, Inc.

55 shares Sold 03/11/11

Selling Price \$ 19,326.82

Cost - 14,748.55

4,578.27

Apple, Inc.

19 shares Sold 03/14/11

Selling Price \$ 6,730.18

Cost - 5,094.95

1,635.23

Avon Products, Inc.

643 shares Sold 04/28/11

Selling Price \$ 18,876.10

Cost - 17,700.18

1,175.92

Baidu, Inc. Cayman Islands

13 shares Sold 09/30/10

Selling Price \$ 1,329.98

Cost - 1,125.42

204.56

Baidu, Inc. Cayman Islands

20 shares Sold 11/02/10

Selling Price \$ 2,177.23

Cost - 1,731.42

445.81

Baidu, Inc. Cayman Islands

13 shares Sold 01/19/11

Selling Price \$ 1,389.84

Cost - 1,418.76

<28.92>

Baidu, Inc. Cayman Islands

36 shares Sold 02/03/11

Selling Price \$ 4,224.39

Cost - 2,905.47

318.92

Baidu, Inc. Cayman Islands

17 shares Sold 02/08/11

Selling Price \$ 2,019.29

Cost - 1,819.15

200.14

Fiscal Year Ending June 30
2011 2010

Baidu, Inc. Cayman Islands
 16 shares Sold 02/18/11
 Selling Price \$ 2,041.71
 Cost - 1,711.59 330.12

Baidu, Inc. Cayman Islands
 12 shares Sold 03/10/11
 Selling Price \$ 1,441.14
 Cost - 1,280.82 160.32

Baidu, Inc. Cayman Islands
 21 shares Sold 03/23/11
 Selling Price \$ 2,722.92
 Cost - 2,241.44 481.48

Baidu, Inc. Cayman Islands
 25 shares Sold 03/30/11
 Selling Price \$ 3,422.81
 Cost - 2,548.41 874.40

Baidu, Inc. Cayman Islands
 17 shares Sold 04/05/11
 Selling Price \$ 2,406.46
 Cost - 1,687.03 719.43

Baidu, Inc. Cayman Islands
 9 shares Sold 04/14/11
 Selling Price \$ 1,305.40
 Cost - 893.13 412.27

Baidu, Inc. Cayman Islands
 17 shares Sold 06/03/11
 Selling Price \$ 2,337.23
 Cost - 1,687.02 650.21

C H Robinson Worldwide, Inc.
 43 shares Sold 04/20/11
 Selling Price \$ 3,320.38
 Cost - 3,470.21 <149.83>

Fiscal Year Ending June 30	
2011	2010

CME Group, Inc.		
9 shares Sold 11/02/10		
Selling Price	\$ 2,604.46	
Cost	<u>- 2,428.18</u>	176.28

CME Group, Inc.		
18 shares Sold 11/19/10		
Selling Price	\$ 5,309.77	
Cost	<u>- 4,456.35</u>	453.42

CME Group, Inc.		
13 shares Sold 12/28/10		
Selling Price	\$ 4,206.17	
Cost	<u>- 4,177.30</u>	28.87

CME Group, Inc.		
55 shares Sold 02/08/11		
Selling Price	\$ 16,530.58	
Cost	<u>- 14,941.93</u>	1,588.65

CME Group, Inc.		
69 shares Sold 02/15/11		
Selling Price	\$ 20,368.92	
Cost	<u>- 18,616.02</u>	1,752.90

CME Group, Inc.		
54 shares Sold 02/16/11		
Selling Price	\$ 15,913.74	
Cost	<u>- 14,503.75</u>	1,409.99

Celgene Corp.		
23 shares Sold 09/22/10		
Selling Price	\$ 1,307.85	
Cost	<u>- 1,248.84</u>	59.01

Celgene Corp.		
13 shares Sold 09/23/10		
Selling Price	\$ 741.85	
Cost	<u>- 705.87</u>	35.98

Fiscal Year Ending June 30	
2011	2010

Celgene Corp.

5 shares Sold 09/24/10

Selling Price \$ 291.65

Cost - 271.49

20.16

Celgene Corp.

2 shares Sold 10/04/10

Selling Price \$ 114.40

Cost - 116.37

<1.97>

Celgene Corp.

78 shares Sold 10/20/10

Selling Price \$ 4,572.83

Cost - 4,402.30

170.53

Celgene Corp.

101 shares Sold 11/02/10

Selling Price \$ 6,353.67

Cost - 5,484.05

869.62

Celgene Corp.

49 shares Sold 04/25/11

Selling Price \$ 2,753.72

Cost - 2,972.81

<219.09>

Celgene Corp.

26 shares Sold 06/03/11

Selling Price \$ 1,538.51

Cost - 1,577.18

<38.67>

Chipotle Mexican Grill, Inc.

14 shares Sold 04/20/11

Selling Price \$ 3,968.50

Cost - 3,760.48

208.02

Chipotle Mexican Grill, Inc.

31 shares Sold 05/31/11

Selling Price \$ 8,947.28

Cost - 8,326.77

620.51

Fiscal Year Ending June 30	
2011	2010

Chipotle Mexican Grill, Inc.

27 shares Sold 06/06/11

Selling Price \$ 7,639.05

Cost - 7,252.34

386.71

Cognizant Technology Solutions

41 shares Sold 09/22/10

Selling Price \$ 2,582.31

Cost - 2,637.43

<55.12>

Cognizant Technology Solutions

59 shares Sold 12/28/10

Selling Price \$ 4,307.75

Cost - 3,795.32

512.43

Cognizant Technology Solutions

26 shares Sold 03/10/11

Selling Price \$ 1,990.73

Cost - 1,992.38

<1.65>

Cognizant Technology Solutions

33 shares Sold 04/05/11

Selling Price \$ 2,710.61

Cost - 2,528.78

181.83

Cognizant Technology Solutions

36 shares Sold 04/14/11

Selling Price \$ 2,870.14

Cost - 2,756.34

113.80

Cognizant Technology Solutions

39 shares Sold 04/26/11

Selling Price \$ 3,187.40

Cost - 2,985.97

201.43

Columbia Value & Restructuring Fund

20,904.364 shares Sold 03/30/11

Selling Price \$1,107,931.29

Cost - 966,047.05

141,884.24

Fiscal Year Ending June 30
2011 2010

Columbia Value & Restructuring Fund
115,344.011 shares Sold 03/30/11
Selling Price \$1,209,958.68
Cost -1,185,446.95

24,511.73

Consol Energy, Inc.
134 shares Sold 04/08/11
Selling Price \$ 6,968.23
Cost - 7,088.26

<120.03>

Costco WHSL Corp. New
30 shares Sold 10/15/10
Selling Price \$ 1,905.15
Cost - 1,824.22

80.93

Costco WHSL Corp. New
275 shares Sold 12/17/10
Selling Price \$ 19,820.44
Cost - 16,722.07

3,098.37

Costco WHSL Corp. New
75 shares Sold 12/20/10
Selling Price \$ 5,420.21
Cost - 4,506.56

859.65

Costco WHSL Corp. New
8 shares Sold 12/21/10
Selling Price \$ 579.93
Cost - 486.46

93.47

Costco WHSL Corp. New
119 shares Sold 12/22/10
Selling Price \$ 8,571.36
Cost - 7,236.09

1,335.27

Dean Foods Co.
470 shares Sold 12/20/10
Selling Price \$ 3,818.73
Cost - 11,715.92

<7,897.19>

Fiscal Year Ending June 30	
2011	2010

Devon Energy Corp. New

33 shares Sold 04/08/11

Selling Price \$ 3,003.96

Cost - 3,034.27

<30.31>

Dun & Bradstreet Corp. DEL New

675 shares Sold 06/02/11

Selling Price \$ 53,013.21

Cost - 59,131.90

<6,118.69>

EMC Corp.

135 shares Sold 09/22/10

Selling Price \$ 2,777.04

Cost - 2,790.10

<13.06>

EMC Corp.

124 shares Sold 11/23/10

Selling Price \$ 2,659.57

Cost - 2,562.76

96.81

EMC Corp.

166 shares Sold 12/09/10

Selling Price \$ 3,656.72

Cost - 3,430.79

225.93

EMC Corp.

51 shares Sold 01/19/11

Selling Price \$ 1,236.82

Cost - 1,054.04

182.78

EMC Corp.

148 shares Sold 04/20/11

Selling Price \$ 4,099.84

Cost - 3,945.74

154.10

EOG RES, Inc.

20 shares Sold 02/03/11

Selling Price \$ 2,123.16

Cost - 1,845.38

277.78

Fiscal Year Ending June 30
2011 2010

EOG RES, Inc.		
126 shares Sold	02/18/11	
Selling Price	\$ 13,694.74	
Cost	<u>- 11,594.20</u>	2,100.54

EOG RES, Inc.		
121 shares Sold	02/28/11	
Selling Price	\$ 13,560.34	
Cost	<u>- 11,134.12</u>	2,426.22

EOG RES, Inc.		
34 shares Sold	04/05/11	
Selling Price	\$ 3,997.40	
Cost	<u>- 3,128.60</u>	868.80

Expeditors Int'l. Washington, Inc.		
49 shares Sold	09/28/10	
Selling Price	\$ 2,245.11	
Cost	<u>- 2,176.76</u>	68.35

Expeditors Int'l. Washington, Inc.		
30 shares Sold	12/09/10	
Selling Price	\$ 1,679.29	
Cost	<u>- 1,332.71</u>	346.58

Expeditors Int'l. Washington, Inc.		
14 shares Sold	12/17/10	
Selling Price	\$ 781.24	
Cost	<u>- 621.93</u>	159.31

Expeditors Int'l. Washington, Inc.		
12 shares Sold	12/20/10	
Selling Price	\$ 668.64	
Cost	<u>- 533.09</u>	135.55

Expeditors Int'l. Washington, Inc.		
1 share Sold	12/21/10	
Selling Price	\$ 55.97	
Cost	<u>- 44.42</u>	11.55

Fiscal Year Ending June 30
2011 2010

Expeditors Int'l. Washington, Inc.		
10 shares Sold 12/22/10		
Selling Price	\$ 553.89	
Cost	<u>- 444.24</u>	109.65

Expeditors Int'l. Washington, Inc.		
7 shares Sold 12/23/10		
Selling Price	\$ 384.88	
Cost	<u>- 310.97</u>	73.91

Expeditors Int'l. Washington, Inc.		
2 shares Sold 12/27/10		
Selling Price	\$ 110.49	
Cost	<u>- 88.85</u>	21.64

Expeditors Int'l. Washington, Inc.		
13 shares Sold 12/28/10		
Selling Price	\$ 713.08	
Cost	<u>- 577.51</u>	135.57

Expeditors Int'l. Washington, Inc.		
24 shares Sold 12/29/10		
Selling Price	\$ 1,324.63	
Cost	<u>- 1,066.17</u>	258.46

Expeditors Int'l. Washington, Inc.		
14 shares Sold 12/30/10		
Selling Price	\$ 768.12	
Cost	<u>- 621.93</u>	146.19

Expeditors Int'l. Washington, Inc.		
26 shares Sold 12/31/10		
Selling Price	\$ 1,419.24	
Cost	<u>- 1,155.02</u>	264.22

Exxon Mobil Corp.		
2,670 shares Sold 06/22/11		
Selling Price	\$213,626.86	
Cost	<u>- 96,702.07</u>	116,924.79

Fiscal Year Ending June 30
2011 2010

Federal Home Loan Banks

\$500,000 Bond Sold 11/02/10
Selling Price \$500,000.00
Cost -498,066.50

1,933.50

Federal Home Loan Banks

\$100,000 Bond Sold 01/25/11
Selling Price \$100,000.00
Cost -100,750.00

<750.00>

Federal Home Loan Banks

\$320,000 Bond Sold 12/29/10
Selling Price \$320,000.00
Cost -321,232.00

<1,232.00>

Federal Farm Credit Banks

\$100,000 Bond Sold 03/30/11
Selling Price \$100,000.00
Cost -99,900.00

100.00

Federal Home Loan Mortgage Corp.

\$500,000 Note Sold 07/12/10
Selling Price \$500,000.00
Cost -496,445.00

3,555.00

Federal Nat'l. MTG Assn.

\$225,000 Note Sold 09/24/10
Selling Price \$225,000.00
Cost -224,831.25

168.75

FMC Technologies, Inc.

33 shares Sold 09/22/10
Selling Price \$ 2,186.05
Cost - 2,181.39

4.66

FMC Technologies, Inc.

27 shares Sold 09/28/10
Selling Price \$ 1,819.16
Cost - 1,784.78

34.38

Fiscal Year Ending June 30
2011 2010

FMC Technologies, Inc.
14 shares Sold 11/10/10
Selling Price \$ 1,079.72
Cost - 925.44 154.28

FMC Technologies, Inc.
25 shares Sold 12/23/10
Selling Price \$ 2,165.34
Cost - 1,652.57 512.77

FMC Technologies, Inc.
15 shares Sold 12/27/10
Selling Price \$ 1,298.01
Cost - 991.54 306.47

FMC Technologies, Inc.
15 shares Sold 12/28/10
Selling Price \$ 1,301.00
Cost - 991.54 309.46

FMC Technologies, Inc.
5 shares Sold 02/09/11
Selling Price \$ 448.55
Cost - 330.51 118.04

FMC Technologies, Inc.
43 shares Sold 02/10/11
Selling Price \$ 3,852.80
Cost - 2,842.42 1,010.38

FMC Technologies, Inc.
10 shares Sold 03/10/11
Selling Price \$ 884.58
Cost - 933.19 <48.61>

FMC Technologies, Inc.
23 shares Sold 04/08/11
Selling Price \$ 1,105.77
Cost - 1,073.16 32.61

Fiscal Year Ending June 30
2011 2010

FMC Technologies, Inc.

100 shares Sold 06/06/11

Selling Price \$ 4,236.40

Cost - 3,999.14

237.26

F5 Networks, Inc.

77 shares Sold 01/20/11

Selling Price \$ 8,440.01

Cost - 10,543.86

<2,103.85>

Forward Global Emerging Mkts Funds

21,367.521 shares Sold 12/03/10

Selling Price \$530,128.20

Cost -400,000.00

130,128.20

Franklin RES, Inc.

11 shares Sold 01/19/11

Selling Price \$ 1,304.08

Cost - 1,294.64

9.44

Franklin RES, Inc.

36 shares Sold 04/25/11

Selling Price \$ 4,483.44

Cost - 4,678.00

<194.56>

Frontier Communications Corp.

.494 shares Sold 08/04/10

Selling Price \$ 3.75

Cost - 3.66

.09

Frontier Communications Corp.

566 shares Sold 03/07/11

Selling Price \$ 4,496.78

Cost - 4,041.32

455.46

Goggle, Inc.

1 share Sold 09/22/10

Selling Price \$ 511.70

Cost - 481.96

29.74

Fiscal Year Ending June 30
2011 2010

Goggle, Inc.

3 shares Sold 11/10/10
Selling Price \$ 1,858.77
Cost - 1,445.87 412.90

Goggle, Inc.

2 shares Sold 01/19/11
Selling Price \$ 1,268.81
Cost - 1,138.38 130.43

Goggle, Inc.

4 shares Sold 04/14/11
Selling Price \$ 2,291.77
Cost - 2,503.42 <211.65>

Goggle, Inc.

7 shares Sold 05/31/11
Selling Price \$ 3,673.54
Cost - 4,206.85 <533.31>

Goggle, Inc.

7 shares Sold 06/02/11
Selling Price \$ 3,679.86
Cost - 4,076.25 <396.39>

Illumina, Inc.

35 shares Sold 09/30/10
Selling Price \$ 1,720.11
Cost - 1,755.53 <35.42>

Illumina, Inc.

26 shares Sold 09/30/10
Selling Price \$ 1,277.79
Cost - 1,301.53 <23.74>

Illumina, Inc.

56 shares Sold 10/01/10
Selling Price \$ 2,759.10
Cost - 2,631.15 127.95

Fiscal Year Ending June 30
2011 2010

Illumina, Inc.

42 shares Sold 11/19/10
Selling Price \$ 2,507.96
Cost - 1,942.01 565.95

Illumina, Inc.

26 shares Sold 02/03/11
Selling Price \$ 1,819.41
Cost - 1,202.20 617.51

Illumina, Inc.

2 shares Sold 03/11/11
Selling Price \$ 126.56
Cost - 138.93 <12.37>

Illumina, Inc.

71 shares Sold 03/11/11
Selling Price \$ 4,126.56
Cost - 4,931.97 <358.94>

Illumina, Inc.

35 shares Sold 03/18/11
Selling Price \$ 2,172.89
Cost - 2,082.86 90.03

Illumina, Inc.

425 shares Sold 03/21/11
Selling Price \$ 26,731.86
Cost - 19,651.28 7,080.58

Ishares S&P Global Clean Energy Index Fund

4,635 shares Sold 06/07/11
Selling Price \$ 76,671.16
Cost -109,386.00 <32,714.84>

John Hancock FDS III Int'l. Growth Fund

5,938.242 shares Sold 06/22/11
Selling Price \$125,000.00
Cost -129,869.35 <4,869.35>

Fiscal Year Ending June 30	
2011	2010

JPMorgan Chase & Co.

70,000 SR Note Sold 06/01/11

Selling Price \$ 70,000.00

Cost - 69,738.20

261.80

Juniper Networks, Inc.

377 shares Sold 06/10/11

Selling Price \$ 11,669.88

Cost - 16,097.93

<4,428.05>

Juniper Networks, Inc.

673 shares Sold 06/13/11

Selling Price \$ 20,291.46

Cost - 27,789.53

<7,498.07>

Juniper Networks, Inc.

858 shares Sold 06/14/11

Selling Price \$ 25,896.61

Cost - 30,091.32

<4,194.71>

Lauder Estee Cos., Inc.

28 shares Sold 06/14/11

Selling Price \$ 2,625.73

Cost - 2,660.61

<34.88>

Lululemon Athletica, Inc.

86 shares Sold 11/10/10

Selling Price \$ 4,155.38

Cost - 3,781.16

374.22

Lululemon Athletica, Inc.

43 shares Sold 11/18/10

Selling Price \$ 2,059.97

Cost - 1,890.58

169.39

Lululemon Athletica, Inc.

6 shares Sold 11/23/10

Selling Price \$ 320.87

Cost - 263.81

57.06

Fiscal Year Ending June 30
2011 2010

Lululemon Athletica, Inc.

7 shares Sold 11/24/10

Selling Price \$ 378.02

Cost - 307.77

70.25

Lululemon Athletica, Inc.

33 shares Sold 11/26/10

Selling Price \$ 1,773.24

Cost - 1,450.91

322.33

Lululemon Athletica, Inc.

26 shares Sold 11/29/10

Selling Price \$ 1,393.42

Cost - 1,143.14

250.28

Lululemon Athletica, Inc.

42 shares Sold 11/30/10

Selling Price \$ 2,253.72

Cost - 1,846.61

407.11

Lululemon Athletica, Inc.

57 shares Sold 12/01/10

Selling Price \$ 3,106.37

Cost - 2,506.12

600.25

Lululemon Athletica, Inc.

6 shares Sold 12/02/10

Selling Price \$ 323.94

Cost - 263.80

60.14

Lululemon Athletica, Inc.

105 shares Sold 12/14/10

Selling Price \$ 7,245.76

Cost - 4,616.53

2,629.23

Lululemon Athletica, Inc.

182 shares Sold 12/15/10

Selling Price \$ 12,539.01

Cost - 8,001.99

4,537.02

Fiscal Year Ending June 30
2011 2010

Lululemon Athletica, Inc.

31 shares Sold 02/03/11

Selling Price \$ 2,242.40

Cost - 1,362.98

879.42

Lululemon Athletica, Inc.

31 shares Sold 04/25/11

Selling Price \$ 3,145.37

Cost - 2,362.19

783.18

Mastercard, Inc.

10 shares Sold 10/15/10

Selling Price \$ 2,345.28

Cost - 2,174.43

170.85

Mastercard, Inc.

14 shares Sold 11/02/10

Selling Price \$ 3,447.44

Cost - 3,007.01

440.43

Mastercard, Inc.

47 shares Sold 11/03/10

Selling Price \$ 11,742.34

Cost - 9,345.77

2,396.57

Mastercard, Inc.

69 shares Sold 12/17/10

Selling Price \$ 15,237.50

Cost - 13,720.39

1,517.11

Mastercard, Inc.

33 shares Sold 12/20/10

Selling Price \$ 7,363.29

Cost - 6,561.93

801.36

Mastercard, Inc.

80 shares Sold 12/22/10

Selling Price \$ 17,418.55

Cost - 15,907.69

1,510.86

Fiscal Year Ending June 30	
2011	2010

Medco Health Solutions, Inc.

45 shares Sold 09/28/10

Selling Price \$ 2,307.85

Cost - 2,150.44

157.41

Medco Health Solutions, Inc.

26 shares Sold 11/10/10

Selling Price \$ 1,524.13

Cost - 1,242.48

281.65

Medco Health Solutions, Inc.

27 shares Sold 01/05/11

Selling Price \$ 1,657.26

Cost - 1,690.12

<32.86>

Medco Health Solutions, Inc.

76 shares Sold 05/31/11

Selling Price \$ 3,522.16

Cost - 3,664.99

<142.83>

Merck & Co., Inc.

85,000 Note Sold 06/30/11

Selling Price \$ 85,000.00

Cost - 85,145.35

<145.35>

Netflix.Com, Inc.

100 Shares Sold 12/01/10

Selling Price \$ 20,051.72

Cost - 17,913.98

2,137.74

Netflix.Com, Inc.

15 Shares Sold 02/18/11

Selling Price \$ 3,535.44

Cost - 2,844.63

690.81

Netflix.Com, Inc.

11 Shares Sold 04/06/11

Selling Price \$ 2,642.20

Cost - 2,235.06

407.14

Fiscal Year Ending June 30
2011 2010

Netflix.Com, Inc.
4 Shares Sold 04/07/11
Selling Price \$ 932.68
Cost - 812.75 119.93

Netflix.Com, Inc.
12 Shares Sold 04/25/11
Selling Price \$ 3,027.25
Cost - 2,406.68 620.57

Netflix.Com, Inc.
13 Shares Sold 04/26/11
Selling Price \$ 3,067.76
Cost - 2,604.12 463.34

Netflix.Com, Inc.
15 Shares Sold 05/31/11
Selling Price \$ 3,990.18
Cost - 3,004.76 985.42

Netflix.Com, Inc.
14 Shares Sold 06/02/11
Selling Price \$ 3,726.34
Cost - 2,584.58 1,141.76

Netflix.Com, Inc.
74 Shares Sold 12/03/10
Selling Price \$ 3,921.35
Cost - 3,253.56 667.79

Netflix.Com, Inc.
25 Shares Sold 12/06/10
Selling Price \$ 1,353.37
Cost - 1,099.18 254.19

Netflix.Com, Inc.
97 Shares Sold 12/09/10
Selling Price \$ 6,211.44
Cost - 4,264.80 1,946.64

Fiscal Year Ending June 30
2011 2010

Netflix.Com, Inc.

107 Shares Sold 12/13/10	
Selling Price \$ 7,530.02	
Cost <u>- 4,704.47</u>	2,825.55

Netflix.Com, Inc.

1 Share Sold 12/14/10	
Selling Price \$ 68.08	
Cost <u>- 43.97</u>	24.11

Netflix.Com, Inc.

26 Shares Sold 06/06/11	
Selling Price \$ 6,857.57	
Cost <u>- 4,768.52</u>	2,089.05

Nokia Corp. Finland

6,655 Shares Sold 03/07/11	
Selling Price \$ 55,335.25	
Cost <u>-124,809.10</u>	<69,473.85>

Novo-Nordisk A S Denmark

34 Shares Sold 03/07/11	
Selling Price \$ 3,227.08	
Cost <u>- 3,181.48</u>	45.60

Novo-Nordisk A S Denmark

35 Shares Sold 09/22/11	
Selling Price \$ 4,571.76	
Cost <u>- 4,097.02</u>	474.74

Powershares Wilderhill Clean Energy

11,270 Shares Sold 06/07/11	
Selling Price \$101,315.34	
Cost <u>-109,657.10</u>	<8,341.76>

Praxair, Inc.

16 Shares Sold 09/28/10	
Selling Price \$ 1,443.50	
Cost <u>- 1,410.45</u>	33.05

Fiscal Year Ending June 30
<u>2011</u> <u>2010</u>

Praxair, Inc.

47 Shares Sold	12/23/10	
Selling Price	\$ 4,485.75	
Cost	<u>- 4,336.59</u>	149.16

Praxair, Inc.

47 Shares Sold	03/30/10	
Selling Price	\$ 4,757.38	
Cost	<u>- 4,635.95</u>	121.43

Praxair, Inc.

45 Shares Sold	03/31/11	
Selling Price	\$ 4,585.79	
Cost	<u>- 4,360.75</u>	225.04

Praxair, Inc.

27 Shares Sold	04/01/11	
Selling Price	\$ 2,754.00	
Cost	<u>- 2,410.33</u>	343.67

Praxair, Inc.

32 Shares Sold	04/05/11	
Selling Price	\$ 3,309.71	
Cost	<u>- 2,820.91</u>	488.80

Praxair, Inc.

13 Shares Sold	06/02/11	
Selling Price	\$ 1,345.53	
Cost	<u>- 1,145.99</u>	199.54

Precision Castparts Corp.

17 shares Sold	03/11/11	
Selling Price	\$ 2,398.70	
Cost	<u>- 2,428.99</u>	<30.29>

Precision Castparts Corp.

49 shares Sold	04/05/11	
Selling Price	\$ 7,234.22	
Cost	<u>- 6,980.00</u>	254.22

Fiscal Year Ending June 30	
2011	2010

Precision Castparts Corp.

39 shares Sold 05/31/11

Selling Price \$ 6,109.48

Cost - 5,499.12

610.36

Precision Castparts Corp.

32 shares Sold 06/16/11

Selling Price \$ 4,842.21

Cost - 4,497.75

344.46

Price T Rowe Group, Inc.

50 shares Sold 09/28/10

Selling Price \$ 2,507.61

Cost - 2,490.87

16.74

Price T Rowe Group, Inc.

77 shares Sold 10/07/10

Selling Price \$ 3,944.58

Cost - 3,835.95

108.63

Price T Rowe Group, Inc.

73 shares Sold 10/08/10

Selling Price \$ 3,738.06

Cost - 3,636.68

101.38

Price T Rowe Group, Inc.

87 shares Sold 10/11/10

Selling Price \$ 4,500.85

Cost - 4,334.12

166.73

Price T Rowe Group, Inc.

40 shares Sold 10/12/10

Selling Price \$ 2,079.55

Cost - 1,992.70

86.85

Price T Rowe Group, Inc.

72 shares Sold 10/13/10

Selling Price \$ 3,822.57

Cost - 3,587.87

235.70

Fiscal Year Ending June 30	
2011	2010

Price T Rowe Group, Inc.		
57 shares Sold 10/15/10		
Selling Price	\$ 2,983.97	
Cost	<u>- 2,839.60</u>	144.37

Price T Rowe Group, Inc.		
132 shares Sold 10/18/10		
Selling Price	\$ 6,982.56	
Cost	<u>- 6,575.91</u>	406.65

Price T Rowe Group, Inc.		
48 shares Sold 10/19/10		
Selling Price	\$ 2,511.94	
Cost	<u>- 2,391.24</u>	120.70

Price T Rowe Group, Inc.		
38 shares Sold 10/20/10		
Selling Price	\$ 2,009.66	
Cost	<u>- 1,893.17</u>	116.59

Price T Rowe Group, Inc.		
1 share Sold 10/21/10		
Selling Price	\$ 53.21	
Cost	<u>- 49.82</u>	3.39

Price T Rowe Group, Inc.		
119 shares Sold 10/22/10		
Selling Price	\$ 6,545.37	
Cost	<u>- 5,928.28</u>	617.29

Price T Rowe Group, Inc.		
129 shares Sold 10/25/10		
Selling Price	\$ 7,084.18	
Cost	<u>- 6,426.45</u>	657.73

Price T Rowe Group, Inc.		
100 shares Sold 10/26/10		
Selling Price	\$ 5,483.98	
Cost	<u>- 4,981.74</u>	502.24

Fiscal Year Ending June 30	
2011	2010

Priceline.Com, Inc.		
35 shares Sold 09/22/10		
Selling Price \$ 11,828.26		
Cost - 11,718.01		110.25

Priceline.Com, Inc.		
28 shares Sold 10/07/10		
Selling Price \$ 9,153.52		
Cost - 9,374.41		<220.89>

Priceline.Com, Inc.		
13 shares Sold 11/10/10		
Selling Price \$ 5,394.24		
Cost - 4,352.40		1,041.84

Priceline.Com, Inc.		
2 shares Sold 01/19/11		
Selling Price \$ 864.21		
Cost - 821.99		42.22

Priceline.Com, Inc.		
6 shares Sold 02/03/11		
Selling Price \$ 2,619.76		
Cost - 2,457.06		162.70

Priceline.Com, Inc.		
23 shares Sold 02/28/11		
Selling Price \$ 10,481.37		
Cost - 8,910.23		1,571.14

Priceline.Com, Inc.		
7 shares Sold 04/20/11		
Selling Price \$ 3,739.80		
Cost - 3,262.67		477.13

Qiagen N V Netherlands		
34 shares Sold 03/11/11		
Selling Price \$ 689.72		
Cost - 651.74		37.98

Fiscal Year Ending June 30	
2011	2010

Qiagen N V Netherlands

4 shares Sold 03/14/11

Selling Price \$ 80.34

Cost	-	76.68
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3.66

Qiagen N V Netherlands

151 shares Sold 03/18/11

Selling Price \$ 2,927.55

Cost	-	2,894.50
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33.05

Qiagen N V Netherlands

115 shares Sold 04/05/11

Selling Price \$ 2,315.93

Cost - 2,204.42

111.51

Qiagen N V Netherlands

41 shares Sold 04/06/11

Selling Price \$ 828.16

Cost	-	785.93
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42.23

Qiagen N V Netherlands

30 shares Sold 05/19/11

Selling Price \$ 608.27

Cost	-	575.06
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33.21

Qiagen N V Netherlands

481 shares Sold 05/20/11

Selling Price \$ 9,608.56

Cost	-	9,220.25
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388.31

Qiagen N V Netherlands

465 shares Sold 05/31/11

Selling Price \$ 9,156.14

Cost - 8,913.54

242.60

Qiagen N V Netherlands

140 shares Sold 06/01/11

Selling Price \$ 2,727.41

Cost	-	2,675.00
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52.41

Fiscal Year Ending June 30	
2011	2010

Qiagen N V Netherlands

391 shares Sold 06/02/11

Selling Price \$ 7,581.66

Cost - 7,237.80

343.86

Qualcomm, Inc.

43 shares Sold 09/28/10

Selling Price \$ 1,892.26

Cost - 1,769.34

122.92

Qualcomm, Inc.

54 shares Sold 11/19/10

Selling Price \$ 2,584.15

Cost - 2,221.97

362.18

Qualcomm, Inc.

84 shares Sold 04/20/11

Selling Price \$ 4,610.54

Cost - 4,523.16

87.38

Qualcomm, Inc.

41 shares Sold 06/13/11

Selling Price \$ 2,374.80

Cost - 2,191.07

183.73

St. Jude Medical, Inc.

162 shares Sold 12/23/10

Selling Price \$ 6,867.31

Cost - 6,180.25

687.06

St. Jude Medical, Inc.

69 shares Sold 12/28/10

Selling Price \$ 2,942.59

Cost - 2,545.81

396.78

St. Jude Medical, Inc.

10 shares Sold 12/30/10

Selling Price \$ 427.70

Cost - 360.88

66.82

Fiscal Year Ending June 30	
2011	2010

St. Jude Medical, Inc.	
59 shares Sold 03/11/11	
Selling Price \$ 2,847.88	
Cost - 2,129.16	718.72

St. Jude Medical, Inc.	
59 shares Sold 04/05/11	
Selling Price \$ 3,099.14	
Cost - 2,129.16	969.98

St Jude Medical, Inc.	
42 shares Sold 06/03/11	
Selling Price \$ 2,026.46	
Cost - 1,515.68	510.78

Salesforce.Com, Inc.	
30 shares Sold 11/10/10	
Selling Price \$ 3,486.74	
Cost - 3,541.97	<55.23>

Salesforce.Com, Inc.	
14 shares Sold 02/03/11	
Selling Price \$ 1,873.32	
Cost - 1,652.92	220.40

Salesforce.Com, Inc.	
7 shares Sold 04/25/11	
Selling Price \$ 969.13	
Cost - 933.42	35.71

Salesforce.Com, Inc.	
81 shares Sold 05/20/11	
Selling Price \$ 11,917.25	
Cost - 10,485.03	1,432.22

Staples, Inc.	
148 shares Sold 09/22/10	
Selling Price \$ 2,923.75	
Cost - 2,918.16	5.59

Fiscal Year Ending June 30	
2011	2010

Staples, Inc.

25 shares Sold 09/23/10
 Selling Price \$ 499.43
 Cost - 492.93

6.50

Staples, Inc.

33 shares Sold 09/24/10
 Selling Price \$ 676.72
 Cost - 650.67

26.05

Staples, Inc.

42 shares Sold 10/04/10
 Selling Price \$ 863.64
 Cost - 828.13

35.51

Staples, Inc.

375 shares Sold 10/07/10
 Selling Price \$ 7,719.24
 Cost - 7,393.99

325.25

Staples, Inc.

104 shares Sold 10/15/10
 Selling Price \$ 2,156.05
 Cost - 2,050.60

105.45

Staples, Inc.

1,344 shares Sold 10/27/10
 Selling Price \$ 27,146.46
 Cost - 26,500.05

646.41

Staples, Inc.

3,535 shares Sold 06/02/11
 Selling Price \$ 57,895.11
 Cost - 69,164.94

<11,269.83>

United States Treasury Note

\$475,000 Sold 01/31/11
 Selling Price \$475,000.00
 Cost -475,797.85

<797.85>

Fiscal Year Ending June 30
2011 2010

United States Treasury Note	
\$50,000 Sold 10/27/10	
Selling Price \$ 50,474.44	
Cost <u>- 50,492.36</u>	<17.92>

United States Treasury Note	
\$50,000 Sold 02/17/11	
Selling Price \$ 50,351.56	
Cost <u>- 50,492.35</u>	<140.79>

United States Treasury Note	
\$115,000 Sold 02/01/11	
Selling Price \$112,888.67	
Cost <u>-111,353.32</u>	1,535.35

United States Treasury Note	
\$400,000 Sold 02/17/11	
Selling Price \$401,531.25	
Cost <u>-401,625.00</u>	<93.75>

Vale SA Brazil	
895 shares Sold 06/07/11	
Selling Price \$ 28,131.38	
Cost <u>- 30,391.24</u>	<2,259.86>

Wal-Mart Stores, Inc.	
1,415 shares Sold 06/07/11	
Selling Price \$ 76,628.41	
Cost <u>- 82,519.26</u>	<5,890.85>

Waste MGMT, Inc. DEL	
4,170 shares Sold 07/07/10	
Selling Price \$134,146.63	
Cost <u>-133,251.93</u>	894.70

Lucent Technologies, Inc. Securities	
Litigation - Short Term	
Capital Gain 08/06/11	15.12

Coca Cola Co. Securities	
Litigation - Short Term	
Capital Gain 08/17/10	248.95

Fiscal Year Ending June 30	
2011	2010

Tyco Int'l LTD New Securities Litigation - Short Term Capital Gain 09/20/10	349.00
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Columbia Small Cap Index Fund Long Term Capital Gain Distribution 12/13/10	3,502.78
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Cardinal Health, Inc. Securities Litigation - Short Term Capital Gain 12/28/10	926.86
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Columbia Small Cap Index Fund Long Term Capital Gain Distribution 05/31/11	15,306.51
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Enron Corp. Securities Litigation - Short Term Capital Gain 03/17/11	<u>4,402.89</u>
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Total Gain or Loss	\$ <u>383,386.83</u>
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TOTAL INCOME	\$ 844,172.17
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EXPENSES:

Net Fiduciary Fees	\$ 27,443.85	
Accounting & Tax Preparation	3,709.92	
Bank Deposit Fees -		
Vale SA ADR Brazil	13.43	
California Filing Fee	10.00	
E. Douglas Dawson Mgmt. Fees	\$ <u>126,500.00</u>	\$ <u>157,677.20</u>

NET INCOME AFTER EXPENSES	\$ <u>686,494.97</u>	\$ <u>374,757.17</u>
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ELLEN BROWNING SCRIPPS FOUNDATION
SCHEDULE B

EDUCATION:

Bishop's School La Jolla, CA 92037 - Ellen Browning Scripps Scholarship Fund	\$ 30,000.00 30,000.00	FYE 6-30-10 FYE 6-30-11
Francis Parker School 6501 Linda Vista Road San Diego, CA 92111	30,000.00 30,000.00	FYE 6-30-10 FYE 6-30-11
Gillespie School 7380 Girard Ave. La Jolla, CA 92037	10,000.00	FYE 6-30-11
Knox College Galesburg, Illinois 61401	30,000.00 30,000.00	FYE 6-30-10 FYE 6-30-11
La Jolla Country Day School La Jolla, CA 92037	13,343.00 12,000.00	FYE 6-30-10 FYE 6-30-11
Scripps College 1030 Columbia Avenue Claremont, CA 91711	20,000.00 <u>20,000.00</u>	FYE 6-30-10 FYE 6-30-11
Total Education	\$ 255,343.00	

HEALTH:

Culbertson Memorial Hospital 238 South Congress Rushville, IL 62681	\$ 10,000.00	FYE 6-30-10
Rady Children's Hospital 3020 Children's Way San Diego, CA 92123	20,000.00 10,000.00	FYE 6-30-10 FYE 6-30-11

Scripps Clinic/Scripps Green	100,000.00	FYE 6-30-10
La Jolla, CA 92037	100,000.00	FYE 6-30-11
 Scripps Memorial Hospital	 100,000.00	 FYE 6-30-10
La Jolla, CA 92037	100,000.00	FYE 6-30-11
 Scripps Research Institute	 10,000.00	 FYE 6-30-10
La Jolla, CA 92037	<u>10,000.00</u>	FYE 6-30-11

Total Health	\$ 460,000.00	
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OTHER:

ARCS Foundation, Inc.	\$ 15,000.00	FYE 6-30-10
San Diego, CA 92101	15,000.00	FYE 6-30-11
 Athenaeum Music & Arts Library		
(La Jolla Lib. Assoc.)	20,000.00	FYE 6-30-10
La Jolla, CA 92037	20,000.00	FYE 6-30-11
 Boy Scouts of America	 20,000.00	 FYE 6-30-10
San Diego, CA	20,000.00	FYE 6-30-11
 Community Campership Council, Inc.		
7510 Clairemont Mesa Blvd.	8,300.00	FYE 6-30-10
San Diego, CA 92117	7,500.00	FYE 6-30-11
 Elderhelp of San Diego		
4069 30th Street	15,000.00	FYE 6-30-10
San Diego, CA	15,000.00	FYE 6-30-11
 The Elizabeth Hospice		
150 West Center Street	20,000.00	FYE 6-30-10
Escondido, CA 92025	20,000.00	FYE 6-30-11
 Escondido Humane Society		
3450 E. Valley Parkway	20,000.00	FYE 6-30-10
Escondido, CA 92025	25,000.00	FYE 6-30-11
 First UMC of Rushville		
Rushville, IL 62681	20,000.00	FYE 6-30-11

Girl Scouts of America		
1231 Upas Street	20,000.00	FYE 6-30-10
San Diego, CA 92103	20,000.00	FYE 6-30-11
 Helen Woodward Animal Center		
6461 El Apajo Box 64	20,000.00	FYE 6-30-10
Rancho Santa Fe, CA 92067	20,000.00	FYE 6-30-11
 Home Start		
5505 Texas St., # 203		
San Diego, CA 92108	10,000.00	FYE 6-30-10
 Horseless Carriage Foundation, Inc.		
502 Fergus	40,000.00	FYE 6-30-10
San Diego, CA 92114	40,000.00	FYE 6-30-11
 I Love A Clean San Diego		
4891 Pacific Highway, Suite 115	15,000.00	FYE 6-30-10
San Diego, CA 92110	15,000.00	FYE 6-30-11
 International American Press Assoc.		
1801 S. W. 3 rd Ave.	10,000.00	FYE 6-30-10
Miami, Florida 33129	5,000.00	FYE 6-30-11
 La Jolla Historical Society		
7846 Eads Street	5,000.00	FYE 6-30-10
La Jolla, CA 92037	7,000.00	FYE 6-30-11
 La Jolla Library		
7555 Draper Avenue	15,000.00	FYE 6-30-10
La Jolla, CA 92037	15,000.00	FYE 6-30-11
 La Jolla Playhouse		
P. O. Box 12039	15,000.00	FYE 6-30-10
La Jolla, CA 92039	15,000.00	FYE 6-30-11
 La Jolla Recreation Center		
615 Prospect Street	25,000.00	FYE 6-30-10
La Jolla, CA 92037	25,000.00	FYE 6-30-11
 La Jolla Women's Club		
7791 Draper Street	10,000.00	FYE 6-30-10
La Jolla, CA 92037	13,479.00	FYE 6-30-11

Maritime Museum Association		
1306 North Harbor Drive	40,000.00	FYE 6-30-10
San Diego, CA 92101	40,000.00	FYE 6-30-11
 Project Wildlife		
8400 Magnolia Ave., Suite K	10,000.00	FYE 6-30-10
Santee, CA 92071	10,000.00	FYE 6-30-11
 Puget Sound Blood Center		
921 Terry Avenue		
Seattle, WA 98101-1256	49,835.00	FYE 6-30-11
 Rancho Costal Humane Society		
389 Requeza St.	20,000.00	FYE 6-30-10
Encinitas, CA 92024	20,000.00	FYE 6-30-11
 Ronald McDonald House & Camp Charities		
Oakbrook, IL	20,000.00	FYE 6-30-10
	30,000.00	FYE 6-30-11
 Rushville Phoenix Opera House		
P. O. Box 15		
Rushville, IL 62681-0015	10,000.00	FYE 6-30-10
 Saint Vincent De Paul Center		
San Diego, CA 92103	30,000.00	FYE 6-30-10
	30,000.00	FYE 6-30-11
 Salvation Army		
San Diego, CA 92101	20,000.00	FYE 6-30-10
	20,000.00	FYE 6-30-11
 San Diego Food Bank		
9850 Distribution Avenue	5,000.00	FYE 6-30-10
San Diego, CA 92121	5,000.00	FYE 6-30-11
 San Diego History Center		
1649 El Prado, Suite 3		
San Diego, CA 92101	10,000.00	FYE 6-30-10
 San Diego Hospice Corp.		
N. Ruffin Road	20,000.00	FYE 6-30-10
San Diego, CA 92123	20,000.00	FYE 6-30-11

San Diego Humane Society		
887 Sherman	20,000.00	FYE 6-30-10
San Diego, CA 92110	20,000.00	FYE 6-30-11
San Diego Museum of Man		
Balboa Park		
San Diego, CA 92103	10,000.00	FYE 6-30-11
San Diego Natural History Museum		
P.O. Box 1390	10,000.00	FYE 6-30-10
San Diego, CA 92112	10,000.00	FYE 6-30-11
San Diego Opera Association		
1200 Third Avenue, FL 18	10,000.00	FYE 6-30-10
San Diego, CA 92101-4112	10,000.00	FYE 6-30-11
San Diego Symphony Foundation		
1245 7 th Avenue	10,000.00	FYE 6-30-10
San Diego, CA 92101-4302	10,000.00	FYE 6-30-11
San Diego Zoological Society		
P.O. Box 551	103,000.00	FYE 6-30-10
San Diego, CA 92112	100,000.00	FYE 6-30-11
Schuyler County Museum		
Rushville, IL 62681	10,000.00	FYE 6-30-10
Scripps Institute of Oceanography		
La Jolla, CA 92037	10,000.00	FYE 6-30-10
	10,000.00	FYE 6-30-11
Scripps Park Historic		
Rushville, IL 62681	10,000.00	FYE 6-30-10
Search Dog Foundation		
501 E. Ojai Avenue	5,000.00	FYE 6-30-10
Ojai, CA 93023	5,000.00	FYE 6-30-11
Torrey Pines Association		
P. O. Box 345	10,000.00	FYE 6-30-10
La Jolla, CA 92038	4,500.00	FYE 6-30-11

Western States Trail Association
701 High Street Suite 228C
Auburn, CA 95603

10,000.00

FYE 6-30-11

YMCA - La Jolla, CA
8355 Cliffridge Avenue
La Jolla, CA 92037

15,000.00

FYE 6-30-10

15,000.00

FYE 6-30-11

Total Other

\$ 1,448,614.00

TOTAL ALL

\$2,163,957.00

ELLEN BROWNING SCRIPPS FOUNDATION
SCHEDULE A

	<u>Book Value</u>	<u>Market Value</u>
<u>CASH OR CASH EQUIVALENT</u>		
Bank of America Money Market	\$ 172,799	\$ 172,799
	\$ 172,799	\$ 172,799
<u>CORPORATE BONDS</u>		
Bank of New York, Inc. NT Dated 03/27/2008, 4.500% due 04/01/2013 \$75,000	74,988	79,687
General Electric Co. NT Dated 01/28/2003, 5.000% Due 02/01/2013, \$75,000	77,286	79,605
Novartis Cap Corp. NT Dated 03/16/2010 1.900% Due 04/24/2013 \$110,000	110,270	112,566
Pfizer, Inc. Note NT Dated 02/19/2003, 4.650% due 03/01/2018 \$100,000	97,365	108,059
Shell INTL FIN BV Note Netherlands NT Dated 03/25/2010, 1.875% Due 03/25/2013 \$100,000	101,734	102,151
Wal-Mart Stores, Inc. Note NT Dated 04/05/2007, 5.375% due 04/05/2017 \$100,000	102,916	113,973
Westpac BKG Corp. Note Australia NT Dated 08/27/2009, 4.200% Due 02/27/2015 \$100,000	<u>106,568</u>	<u>105,819</u>
Total Corporate Bonds	\$ 671,127	\$ 701,860

	<u>Book Value</u>	<u>Market Value</u>
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CORPORATE STOCKS

Abbott Labs - 2,070 shs. Com.	\$ 105,268	\$ 108,923
Acme Packet, Inc. - 942 shs. Com.	65,435	66,062
Adobe Systems, Inc. - 950 shs. Com.	37,228	29,878
AGCO Corp. - 560 shs. Com.	30,878	27,642
Allergan, Inc. - 599 shs. Com.	39,492	49,867
Alexion Pharmaceuticals, Inc. - 747 shs. Com.	25,781	35,131
Alpha Nat. Res., Inc. - 768 shs. Com.	46,391	34,898
Amazon.Com, Inc. - 354 shs. Com.	52,157	72,389
America Movil S A B SPONS Mexico - 287 shs. Com.	16,817	15,464
Amerisourcebergen Corp. - 878 shs. Com.	35,603	36,349
Anadarko Pete Corp. - 358 shs. Com.	29,600	27,480
Baidu, Inc. Cayman Islands - 520 shs. Com.	46,785	72,868
Baxter Int'l, Inc. - 385 shs. Com.	20,951	22,981
BHP Billiton LTD SPONS Australia - 1,000 shs. Com.	79,385	94,630
Biogen IDEC, Inc. - 532 shs. Com.	53,041	56,881
C H Robinson Worldwide, Inc - 497 shs. Com.	38,726	39,183
Celanese Corp. DEL Ser. A - 1,088 shs. Com.	49,927	58,001
Celgene Corp. - 862 shs. Com.	47,042	51,996
Chesapeake Energy Corp. - 805 shs. Com.	27,175	23,900
Chipotle Mexican Grill, Inc. - 160 shs. Com.	41,607	49,310
Cigna Corp. - 1,150 shs. Com.	48,044	59,145
Cisco Systems, Inc. - 1,089 shs. Com.	18,933	16,999
Cliffs Nat. Res., Inc. 332 shs. Com.	28,667	30,693

	<u>Book Value</u>	<u>Market Value</u>
Cognizant Technology Solutions -		
855 shs. CL A	57,525	62,706
ConocoPhillips -		
592 shs. Com.	47,175	44,512
Consol Energy, Inc -		
261 shs. Com.	13,806	12,653
COPA HLDGS SA CL A -		
181 shs. Com.	9,623	12,080
Corning, Inc. -		
1,340 shs. Com.	27,627	24,321
Dendreon Corp. -		
916 shs. Com.	37,148	36,127
Devon Energy Corp. New -		
2,424 shs. Com.	170,947	191,035
Disney Walt Co. -		
3,875 shs. Com.	117,808	151,280
Eaton Corp. -		
841 shs. Com.	46,740	43,269
EMC Corp. -		
2,223 shs. Com.	46,612	61,244
Entergy Corp. New -		
1,105 shs. Com.	98,364	75,449
EOG Res., Inc. -		
378 shs. Com.	34,997	39,520
Exelon, Corp. -		
1,180 shs. Com.	47,010	50,551
Expeditors Int'l. Washington, Inc. -		
856 shs. Com.	39,679	43,819
Express Scripts, Inc. -		
1,420 shs. Com.	46,524	76,652
Exxon Mobil Corp. -		
2,675 shs. Com.	24,584	217,692
FMC Technologies, Inc. -		
1,075 shs. Com.	35,530	48,149
F5 Networks, Inc. -		
559 shs. Com.	58,387	61,630
Franklin Res. Inc. -		
523 shs. Com.	62,057	68,665
Freeport-McMoran Copper & Gold, Inc. -		
1,823 shs. Com.	75,954	96,437
General Electric Co. -		
5,665 shs. Com.	6,425	106,842
Gilead Sciences, Inc. -		
1,885 shs. Com.	91,562	78,058
Goldman Sachs Group, Inc.		
87 shs. Com.	13,823	11,579
Google, Inc. CL A -		
82 shs. Com.	40,057	41,523

	<u>Book Value</u>	<u>Market Value</u>
Hartford Fin'l. SVCS Group, Inc. - 523 shs. Com.	13,732	13,588
Harris Corp. DEL - 726 shs. Com.	36,778	32,714
Hasbro, Inc. 484 shs. Com.	22,895	21,262
IBM, Inc. - 3,264 shs. Com.	289,954	559,939
Invesco Ltd. - 990 shs. Com.	25,717	23,166
J. P. Morgan Chase & Co. - 5,469 shs. Com.	211,999	223,901
Johnson & Johnson - 1,700 shs. Com.	117,203	113,084
Kimberly Clark Corp. - 1,405 shs. Com.	81,009	93,517
Laboratory Corp. Amer. Hldgs. New - 410 shs. Com.	29,404	39,684
Lauder Estee Cos., Inc. - 502 Shs. Com.	42,694	52,805
Lorillard, Inc. - 439 shs. Com.	41,742	47,794
Lowes Cos., Inc. - 2,500 shs. Com.	55,362	58,275
Lululemon Athletica, Inc. - 531 shs. Com.	33,614	59,376
Market Vectors ETF TR Agribusiness - 4,550 shs. Com.	195,978	244,745
Mastercard, Inc. - 95 shs. CL A Com.	24,701	28,627
Medco HLTH Solutions, Inc. - 977 shs. Com.	49,399	55,220
Metlife, Inc. - 534 shs. Com.	24,423	23,427
Microsoft Corp. - 4,965 shs. Com.	131,072	129,090
Newell Rubbermaid, Inc. - 1,022 shs. Com.	19,599	16,127
Netflix.Com, Inc. - 172 shs. Com.	30,394	45,183
Novo-Nordisk A S ADR Denmark - 478 shs. Com.	47,174	59,884
Occidental Pete Corp. DEL - 1,530 shs. Com.	86,559	159,181
Petroleo Brasileiro SA Brazil - 963 shs. Com.	39,837	32,607
Pfizer, Inc. - 4,302 shs. Com.	67,210	88,621
Praxair, Inc. - 1,585 shs. Com.	90,574	171,798

	<u>Book Value</u>	<u>Market Value</u>
Precision Castparts Corp. - 289 shs. Com.	38,246	47,584
Priceline.Com, Inc. - 129 shs. Com.	49,107	66,039
Qualcomm, Inc. - 1,054 shs. Com.	46,022	59,857
Rio Tinto PLC Spons. ADR - 3,900 shs. Com.	191,484	282,048
Salesforce.Com, Inc. - 416 shs. Com.	48,886	61,976
Schlumberger LTD - 1,075 shs. Com.	68,563	92,880
Sensata Tech HLDG NV Netherlands - 381 shs. Com.	13,357	14,345
Southern Copper Corp. - 325 shs. Com.	13,136	10,683
St. Jude Med, Inc. - 888 shs. Com.	32,821	42,340
Stanley Black & Decker, Inc. 282 shs. Com.	21,338	20,318
TJX Cos., Inc. New - 573 shs. Com.	28,425	30,100
Tyco Int'l LTD - 794 shs. Com.	36,728	39,247
Union Pacific Corp. - 368 shs. Com.	36,268	38,419
United Technologies Corp. - 3,850 shs. Com.	162,992	340,764
US Bancorp DEL New - 3,780 shs. Com.	109,909	96,428
Verizon Communications, Inc. - 2,360 shs. Com.	62,231	87,863
VISA, Inc. - 142 shs. Com.	10,895	11,965
Warner Chilcott PLC Ireland - 925 shs. Com.	22,152	22,320
Wells Fargo & Co. New - 5,245 shs. Com.	123,143	147,175
Xerox Corp. - 1,973 shs. Com.	21,422	20,539
YUM Brands, Inc. - 2,925 shs. Com.	<u>73,113</u>	<u>161,577</u>
Total Corporate Stocks	\$ 5,254,158	\$ 6,824,545

Book Value Market Value

U.S. GOVERNMENT & AGENCY ISSUES

Federal Farm Credit Banks		
2.250% due 04/24/2012 \$200,000	204,530	203,104
Federal Farm Credit Banks		
1.875% due 12/07/2012 \$100,000	102,000	102,104
Federal Farm Credit Banks		
1.750% due 02/21/2013 \$300,000	306,210	305,885
Federal Farm Credit Banks		
2.125% due 08/17/2016 \$150,000	150,000	148,708
Federal Home Loan Banks		
4.500% due 09/16/2013 \$400,000	392,734	434,072
Federal Home Loan Banks		
3.625% due 10/18/2013 \$60,000	62,906	64,039
Federal Home Loan Mortgage Corp.		
4.500% due 01/15/2015 \$400,000	390,790	444,144
Federal Home Loan Mortgage Corp.		
3.750% due 03/27/2019 \$220,000	236,963	232,789
Federal Nat'l Mortgage Assn		
1.000% due 10/18/2013 \$100,000	100,000	100,234
Federal Nat'l Mortgage Assn		
3.000% due 09/16/2014 \$125,000	133,111	132,704
United States Treasury Note		
1.125% due 01/15/2012 \$25,000	24,996	25,135
United States Treasury Note Inflation Index		
2.000% due 04/15/2012 \$360,132.50	372,335	367,983
United States Treasury Note		
4.375% due 08/15/2012 \$65,000	68,966	68,001
United States Treasury Note		
1.375% due 09/15/2012 \$450,000	455,502	455,909
United States Treasury Note		
4.250% due 08/15/2013 \$300,000	317,306	323,814
United States Treasury Note		
4.000% due 02/15/2014 \$250,000	260,597	271,563
United States Treasury Note		
4.250% due 08/15/2015 \$250,000	264,015	279,083
United States Treasury Note		
3.125% due 10/31/2016 \$200,000	201,274	212,594
United States Treasury Note		
4.500% due 05/15/2017 \$300,000	317,837	340,407
United States Treasury Note Ser-B		
3.500% due 02/15/2018 \$380,000	420,815	407,698
United States Treasury Note		
3.875% due 05/15/2018 \$420,000	431,038	460,064
United States Treasury Note		
3.750% due 11/15/2018 \$275,000	277,105	297,902

	<u>Book Value</u>	<u>Market Value</u>
United States Treasury Note 2.750% due 02/15/2019 \$115,000	108,195	116,105
United States Treasury Note 3.500% due 05/15/2020	<u>80,476</u>	<u>78,299</u>
Total U.S. Government & Agency Issues	\$ 5,679,701	\$ 5,872,340

MUTUAL FUNDS

Columbia Convertible Securities Fund 28,338.483 shs. Class Z Shares	399,084	437,827
Columbia Mid Cap Growth Fund 19,540.414 shs. Class Z Shares	612,592	580,546
Columbia Mid Cap Value Fund 40,355.323 shs. Class Z Shares	424,277	580,713
Columbia Small Cap Index Fund 37,786.944 shs. Class Z Shares	567,376	684,322
Ishares Inc. MSCI Australia Index Fund 3,315.000 shs.	52,079	86,356
Ishares Inc. MSCI Brazil Free Index Fund 2,165.000 shs.	117,912	158,803
Ishares Inc. MSCI CDA Index Fund 2,430.000 shs.	53,411	76,958
Ishares MSCI Emerging Mkts Index Fund 10,275.000 shs.	482,206	489,090
Ishares MSCI Hong Kong Index Fund 4,005.000 shs.	54,308	74,173
Ishares MSCI Mexico Investable Mkt Ind Fund 2,910.000 shs.	106,593	182,050
Ishares MSCI South Korea Index Fund 1,440 shs.	74,952	93,600
Ishares S&P Global Infrastructure Index Fund 3,715.000 shs.	106,806	138,681
Ishares S&P Latin Amer 40 Index Fund 3,075.000 shs.	107,010	158,732

	<u>Book Value</u>	<u>Market Value</u>
John Hancock FDS III Intl Growth Fund 1 55,004.457 shs.	1,202,947	1,196,896
Thornburg Int'l. Value Fund Class 1 40,010.058 shs.	<u>1,143,088</u>	<u>1,200,702</u>
Total Mutual Funds	\$ 5,504,641	\$ 6,139,449
<u>COMMODITIES</u>		
Pimco Commodity Real Return Strategy Fund 44,464.006 shs.	323,339	388,615
SPDR Gold Trust 1,210.000 shs.	<u>110,352</u>	<u>176,661</u>
Total Commodities	<u>433,691</u>	<u>565,276</u>
GRAND TOTAL OF ASSETS	<u>\$17,716,117</u>	<u>\$20,276,269</u>