Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 08/01 **, 2010, and ending** 07/31, **20** 11

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

Name of foundation
CHALLENGER FOUNDATION

A Employer identification number
13-7109402

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 73, BOWLING GREEN STATION

B Telephone number (see page 10 of the instructions)
(518) 640-5000

City or town, state, and ZIP code
NEW YORK, NY 10274-0073

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 20,267,994.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ______________________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	538,691.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,366.	2,366.	0.	ATCH 1
	4 Dividends and interest from securities	486,550.	486,550.	0.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	543,803.			
	b Gross sales price for all assets on line 6a 1,996,226.				
	7 Capital gain net income (from Part IV, line 2)		543,803.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	1,571,410.	1,032,719.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	17,376.	1,376.	0.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	23,504.	22,629.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	40,880.	24,005.	0.	0.
	25 Contributions, gifts, grants paid	772,500.			772,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	813,380.	24,005.	0.	772,500.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	758,030.			
	b **Net investment income** (if negative, enter -0-)		1,008,714.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,414,715.	825,334.	825,334.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 5	12,768,364.	14,204,770.	17,104,166.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 6	1,652,762.	2,133,517.	2,338,494.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,835,841.	17,163,621.	20,267,994.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		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. ▶ X			
	27 Capital stock, trust principal, or current funds	16,835,841.	17,163,621.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	16,835,841.	17,163,621.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	16,835,841.	17,163,621.	

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	16,835,841.
2	Enter amount from Part I, line 27a	2	758,030.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,593,871.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 7	5	430,250.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,163,621.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	543,803.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	300,250.	16,948,071.	0.017716
2008	770,009.	14,654,522.	0.052544
2007	562,100.	20,610,248.	0.027273
2006	436,000.	20,220,504.	0.021562
2005	933,500.	14,685,286.	0.063567

2	**Total** of line 1, column (d)	2	0.182662
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036532
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	19,715,440.
5	Multiply line 4 by line 3	5	720,244.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,087.
7	Add lines 5 and 6	7	730,331.
8	Enter qualifying distributions from Part XII, line 4	8	772,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	10,087.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	10,087.
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	10,087.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 21,352.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	21,352.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	11,265.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 11,265. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/	A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK			
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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE AYCO COMPANY - NTG Telephone no ▶ 518-640-5000
Located at ▶ 25 BRITISH AMERICAN BOULEVARD LATHAM, NY ZIP + 4 ▶ 12210

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

			Yes	No
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?	16		X
	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 ▶			

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)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**	N/A	
	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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**	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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A		0.	0.	0.

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE	NONE	0.
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0.
2 REVENUE CODE SECTION 501 (C) (3).	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See page 24 of the instructions	
3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	16,427,785.
b	Average of monthly cash balances	1b	1,327,101.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,260,789.
d	**Total** (add lines 1a, b, and c)	1d	20,015,675.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	20,015,675.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	300,235.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,715,440.
6	**Minimum investment return.** Enter 5% of line 5	6	985,772.

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

1	Minimum investment return from Part X, line 6		1	985,772.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 10,087.		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	10,087.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	975,685.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	975,685.
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	975,685.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	772,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	772,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	10,087.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	762,413.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				975,685.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20 08 ,20 07 ,20 06		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . . . 0.				
b From 2006 . . . . . . 0.				
c From 2007 . . . . . . 0.				
d From 2008 . . . . . . 40,206.				
e From 2009 . . . . . . 0.				
f Total of lines 3a through e	40,206.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 772,500.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				772,500.
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).)*	40,206.			40,206.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				162,979.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006 . . . 0.				
b Excess from 2007 . . . 0.				
c Excess from 2008 . . . 0.				
d Excess from 2009 . . . 0.				
e Excess from 2010 . . . 0.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

E. GERALD CORRIGAN

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.

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 9				
Total . . . . . . ▶ **3a**				772,500.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,366.	
4 Dividends and interest from securities			14	486,550.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	543,803.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,032,719.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 1,032,719.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
N/A	NOT APPLICABLE

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

EGC [signature] 12/19/11 Trustee.

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTINE W. DIIONNA	[signature]	12/17/2011		P00999533

Firm's name ▶ THE AYCO COMPANY, LP — Firm's EIN ▶ 33-1187432

Firm's address ▶ PO BOX 15014 ALBANY, NY 12212-5014 — Phone no 518-640-5000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization
CHALLENGER FOUNDATION

Employer identification number
13-7109402

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CHALLENGER FOUNDATION

Employer identification number 13-7109402

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 72,907.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
2	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 28,138.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 127,320.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 19,851.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
5	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 153,675.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
6	E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	$ 136,800.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)

Name of organization CHALLENGER FOUNDATION

Employer identification number 13-7109402

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	DONATED 1,822 SHARES OF CARNIVAL CORP. COMMON STOCK WITH A FMV OF $72,907.33 AND A COST BASIS OF $10,812.47	$ 72,907.	10/22/2010

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	DONATED 694 SHARES OF CENTURYTEL, INC. COMMON STOCK WITH A FMV OF $28,138.23 AND A COST BASIS OF $12,987.93	$ 28,138.	10/22/2010

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	DONATED 2,000 SHARES OF COSTCO COMMON STOCK WITH A FMV OF $127,320 AND A COST BASIS OF 35,183.83	$ 127,320.	10/22/2010

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	DONATED 298 SHARES OF KIMBERLY CLARK COMMON STOCK WITH A FMV OF $19,851.26 AND A COST BASIS OF $3,597.97	$ 19,851.	10/22/2010

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	DONATED 5,156 SHARES OF MANHATTAN ASSOC COMMON STOCK WITH A FMV OF $153,674.58 AND A COST BASIS OF $21,633.32	$ 153,675.	10/22/2010

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	DONATED 12,000 SHARES OF TERADYNE INC. COMMON STOCK WITH A FMV OF $136,800 AND A COST BASIS OF $24,225.53	$ 136,800.	10/22/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					10,475.	
		GOLDMAN SACHS #02183 - SEE ATTACHED PROPERTY TYPE: SECURITIES				D	VARIOUS	VARIOUS
25,255.		23,354.					1,901.	
		GOLDMAN SACHS #02183 - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,192,561.		721,195.					471,366.	
		GOLDMAN SACHS #12551 - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
430,714.		405,814.					24,900.	
		GOLDMAN SACHS #12551 - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
257,029.		230,034.					26,995.	
		GOLDMAN SACHS #16397 - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
40,202.		36,057.					4,145.	
		GOLDMAN SACHS #16397 - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
39,990.		35,969.					4,021.	
TOTAL GAIN (LOSS)							543,803.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS #02183	2,244.	2,244.	0.
GOLDMAN SACHS #17579	7.	7.	0.
CITIBANK #08466	78.	78.	0.
GOLDMAN SACHS #11030	2.	2.	0.
GOLDMAN SACHS #16397	6.	6.	0.
GOLDMAN SACHS #12551	27.	27.	0.
GOLDMAN SACHS #17580	2.	2.	0.
TOTAL	2,366.	2,366.	0.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS #02183 - DIVIDENDS	266,991.	266,991.	0.
GOLDMAN SACHS #02183 - INTEREST	132,397.	132,397.	0.
GOLDMAN SACHS #12551 - DIVIDENDS	13,388.	13,388.	0.
GOLDMAN SACHS #16397 - DIVIDENDS	3,731.	3,731.	0.
GOLDMAN SACHS #17580 - DIVIDENDS	5,608.	5,608.	0.
GS MEZZANINE PARTNERS 2006 INV INCOME	44,530.	44,530.	0.
GS PRIVATE EQUITY PARTNERS FD INV INCOME	14,005.	14,005.	0.
GS INT'L INFRASTRUCTURE PTRS INV INCOME	5,900.	5,900.	0.
TOTAL	486,550.	486,550.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,376.	1,376.	0.	0.
FEDERAL ESTIMATED PAYMENTS	16,000.	0.	0.	0.
TOTALS	17,376.	1,376.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NYS FILING FEE	750.	0.	0.	0.
MANAGEMENT FEES	22,629.	22,629.	0.	0.
PUBLICATION FEE	125.	0.	0.	0.
TOTALS	23,504.	22,629.	0.	0.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN SACHS #02183	13,192,271.	15,941,869.
GOLDMAN SACHS #12551	677,148.	790,595.
GOLDMAN SACHS #16397	204,743.	223,544.
GOLDMAN SACHS #17580	130,608.	148,158.
TOTALS	14,204,770.	17,104,166.

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GS PRIVATE EQUITY PARTNERS	178,022.	216,702.
GS VINTAGE III FUND	115,495.	134,472.
GS MEZZANINE PARTNERS 2006 LP	145,000.	95,052.
GS INTL INFRASTRUCTURE FUND	195,000.	125,000.
SPRUCEGROVE OFFSHORE, LP	1,000,000.	1,127,454.
WILLIAM BLAIR OFFSHORE FUND	500,000.	639,814.
TOTALS	2,133,517.	2,338,494.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
APPRECIATION OVER DONOR'S COST FOR STOCK DONATED TO THE FOUNDATION	430,250.
TOTAL	430,250.

CHALLENGER FOUNDATION 13-7109402

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
E. GERALD CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
CATHY E. MINEHAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
ELIZABETH A. CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
KAREN B. CORRIGAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

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

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501(C)(3)	GENERAL CHARITABLE PURPOSES	772,500.
		TOTAL CONTRIBUTIONS PAID	772,500.

THE CHALLENGER FOUNDATION
CHARITABLE CONTRIBUTION LIST
FYE: 7/31/2011

Date	Check #	Payee	Amount
	289	Aspen Institute, Washington, DC	20,000 00
	290	Group of Thirty,Washington, D C	15,000 00
	291	Trilateral Commission, Washington, DC	20,000 00
10/14/10	292	Bike MS NYC, Uniondale, NY	1,500 00
10/28/10	294	Boston Municipal Research Bureau, Boston, MA	15,000 00
12/09/10	305	The Doe Fund, Inc., New York, NY	3,000 00
12/09/10	306	Classroom, Inc., New York, NY	5,000.00
12/10/10	297	The NY Chapter of the Arthritis Foundation, New York, NY	15,000 00
12/10/10	304	Dana Farber Cancer Institute, Brookline, MA	15,000 00
12/13/10	299	Boston Food Bank, Boston, MA	5,000.00
12/13/10	302	Morgan Goodwill Industries, Boston, MA	3,000 00
12/14/10	301	Inner-City Scholarship Fund, New York, NY	15,000 00
12/15/10	298	New Bedford Whaling Museum, New Bedford, MA	5,000 00
12/15/10	307	University of Massachusetts, Dartmouth, MA	5,000 00
12/15/10	295	Disabled American Veterans, Cincinnati, OH	2,000 00
12/20/10	303	Toys for Tots, New York, NY	3,000.00
12/22/10	296	Food Bank for New York City, New York, NY	5,000 00
12/28/10	308	University of Rochester, Rochester, NY	25,000 00
02/28/11	309	John's Island Foundation, Indian River Shores, FL	2,500 00
03/14/11	311	Boston Children's Hospital, Boston, MA	5,000 00
04/06/11	312	Save the Children, New York, NY	20,000 00
04/08/11	313	The Jesuits, Watertown, MA	25,000 00
04/12/11	314	Fairfield University, Fairfield, CT	25,000 00
04/19/11	319	Robin Hood League, New York, NY	10,000 00
04/19/11	324	Greater NY Council Boy Scouts of America, New York, NY	10,000 00
04/20/11	317	Children's Community School, Waterbury, CT	5,000.00
04/20/11	321	Cyrus R Vance Center for International Justice, New York, NY	5,000.00
04/20/11	318	Columbia School of Journalism, New York, NY	2,500 00
04/21/11	315	American Academy of Arts and Science, Cambridge, MA	15,000.00
04/21/11	322	Fordham University, Bronx, NY	15,000 00
04/22/11	320	Warriors and Quiet Waters Foundation, Inc , Bozeman, MT	5,000 00
04/25/11	323	American Museum of Natural History, New York, NY	15,000 00
04/26/11	325	Mass Council on Economic Education, Bridgewater, MA	15,000 00
05/05/11	316	Groundwork, Brooklyn, NY	10,000 00
07/06/11	327	Trilateral Commission, Washington, DC	25,000 00
07/11/11	326	Aspen Institute Program on the World Economy, New York, NY	25,000 00
07/26/11	329	Foreign Policy Association, New York, NY	10,000 00
09/13/10		Massachusetts General Hospital, Boston, MA	100,000 00
06/28/11		Massachusetts General Hospital, Boston, MA	250,000 00
		Total Charitable Contributions Paid	**$ 772,500.00**

All contributions were made to the general purpose fund of public charitable organizations that were classified under section 501(c)(3) of the Internal Revenue Code.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust: CHALLENGER FOUNDATION

Employer identification number: 13-7109402

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	30,946.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	30,946.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	502,382.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	10,475.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	512,857.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			30,946.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			512,857.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			543,803.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of.
a The loss on line 15, column (3) **or b** $3,000 . . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: CHALLENGER FOUNDATION

Employer identification number: 13-7109402

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a GOLDMAN SACHS #02183 - SEE ATTACHED	VARIOUS	VARIOUS	25,255.	23,354.	1,901.
GOLDMAN SACHS #12551 - SEE ATTACHED	VARIOUS	VARIOUS	430,714.	405,814.	24,900.
GOLDMAN SACHS #16397 - SEE ATTACHED	VARIOUS	VARIOUS	40,202.	36,057.	4,145.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 30,946.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a GOLDMAN SACHS #02183 - SEE ATTACHED	VARIOUS	VARIOUS	1,192,561.	721,195.	471,366.
GOLDMAN SACHS #12551 - SEE ATTACHED	VARIOUS	VARIOUS	257,029.	230,034.	26,995.
GOLDMAN SACHS #16397 - SEE ATTACHED	VARIOUS	VARIOUS	39,990.	35,969.	4,021.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 502,382.

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THE CHALLENGER FOUNDATION
SCHEDULE D ATTACHMENT
FYE 7/31/11
EIN: 13-7109402

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
COSTCO WHOLESALE CORPORATION CMN	12/16/09	10/22/10	290 00	17,156 40	18,534 80	1,378 40	ST	#02183
TERADYNE INC CMN	12/16/09	10/22/10	588 00	6,197 52	6,720 61	523 09	ST	#02183
CONOCO FUNDING COMPANY 6 35% 10/15/2011	04/11/06	08/03/10	250,000 00	252,694 60	267,253 75	14,559 15	LT	#02183
CARNIVAL CORPORATION CMN	11/30/96	10/22/10	1,822 00	10,812 47	72,877 85	62,065 38	LT	#02183
CENTURYLINK INC CMN	04/09/03	10/22/10	260 00	3,101 31	10,524 62	7,423 31	LT	#02183
CENTURYLINK INC CMN	06/04/99	10/22/10	18 00	338 96	728 63	389 67	LT	#02183
CENTURYLINK INC CMN	03/21/01	10/22/10	86 00	1,293 46	3,481 22	2,187 76	LT	#02183
CENTURYLINK INC CMN	05/07/99	10/22/10	18 00	315 86	728 63	412 77	LT	#02183
CENTURYLINK INC CMN	03/02/99	10/22/10	34 00	538 15	1,376 30	838 15	LT	#02183
CENTURYLINK INC CMN	04/10/03	10/22/10	278 00	3,555 17	11,253 25	7,698 08	LT	#02183
CENTURYLINK INC CMN	07/30/03	10/22/10	86 00	1,705 06	3,482 08	1,777 02	LT	#02183
CENTURYLINK INC CMN	07/28/04	10/22/10	86 00	2,069 42	3,482 08	1,412 66	LT	#02183
CENTURYLINK INC CMN	03/15/04	10/22/10	88 00	2,317 70	3,563 06	1,245 36	LT	#02183
CENTURYLINK INC CMN	07/28/04	10/22/10	86 00	2,147 61	3,482 08	1,334 47	LT	#02183
COSTCO WHOLESALE CORPORATION CMN	11/30/96	10/22/10	1,710 00	18,027 43	109,291 43	91,264 00	LT	#02183
KIMBERLY CLARK CORP CMN	11/30/96	10/22/10	298 00	3,597 97	19,867 32	16,269 35	LT	#02183
MANHATTAN ASSOCIATES INC CMN	11/30/96	10/22/10	5,156 00	21,633 32	152,734 11	131,100 79	LT	#02183
TERADYNE INC CMN	11/30/96	10/22/10	11,412 00	18,028 01	130,434 65	112,406 65	LT	#02183
CISCO SYSTEMS, INC 5 25% 02/22/2011 M-W+15 0(	04/11/06	02/22/11	250,000 00	248,330 00	250,000 00	1,670 00	LT	#02183
GENZYME CORP CMN	01/10/07	06/01/11	1,000 00	63,553 50	74,000 00	10,446 50	LT	#02183
GENZYME CORP CMN	02/02/09	06/01/11	1,000 00	67,135 00	74,000 00	6,865 00	LT	#02183
Subtotals Acct #02183				**23,353.92**	**25,255.41**	**1,901.49**	**ST**	
				721,195.00	**1,192,561.06**	**471,366.06**	**LT**	
				744,548.92	**1,217,816.47**	**473,267.55**		
INTEL CORPORATION CMN	10/9/09	8/4/10	81 00	1,625 99	1,676 40	50 41	ST	#12551
INTEL CORPORATION CMN	10/9/09	8/4/10	41 00	828 84	848 55	19 71	ST	#12551
INTEL CORPORATION CMN	10/12/09	8/4/10	30 00	612 40	620 89	8 49	ST	#12551
INTEL CORPORATION CMN	10/13/09	8/4/10	14 00	287 17	289 75	2 58	ST	#12551
INTEL CORPORATION CMN	10/13/09	8/4/10	16 00	328 20	331 50	3 31	ST	#12551
INTEL CORPORATION CMN	10/13/09	8/4/10	30 00	616 19	620 89	4 70	ST	#12551
INTEL CORPORATION CMN	10/13/09	8/4/10	25 00	511 57	517 98	6 41	ST	#12551
INTEL CORPORATION CMN	10/13/09	8/4/10	41 00	840 93	849 48	8 55	ST	#12551
INTEL CORPORATION CMN	10/30/09	8/4/10	201 00	3,812 23	4,164 52	352 29	ST	#12551
INTEL CORPORATION CMN	12/3/09	8/4/10	35 00	700 35	725 17	24 82	ST	#12551
CORNING INCORPORATED CMN	5/18/10	8/9/10	41 00	759 02	770 60	11 58	ST	#12551
JPMORGAN CHASE & CO CMN	1/5/10	8/9/10	88 00	3,826 12	3,497 13	(328 99)	ST	#12551
CORNING INCORPORATED CMN	5/18/10	8/10/10	39 00	721 99	723 58	1 59	ST	#12551
CORNING INCORPORATED CMN	5/19/10	8/10/10	25 00	442 84	463 83	20 99	ST	#12551
JPMORGAN CHASE & CO CMN	1/5/10	8/10/10	39 00	1,695 67	1,532 27	(163 39)	ST	#12551
JPMORGAN CHASE & CO CMN	1/6/10	8/10/10	69 00	3,031 29	2,710 94	(320 35)	ST	#12551
JPMORGAN CHASE & CO CMN	1/6/10	8/10/10	15 00	656 25	589 64	(66 61)	ST	#12551
JPMORGAN CHASE & CO CMN	1/6/10	8/10/10	55 00	2,406 27	2,160 90	(245 37)	ST	#12551
JPMORGAN CHASE & CO CMN	1/20/10	8/10/10	19 00	817 57	746 88	(70 69)	ST	#12551
JPMORGAN CHASE & CO CMN	1/22/10	8/10/10	87 00	3,510 69	3,419 92	(90 77)	ST	#12551
JPMORGAN CHASE & CO CMN	1/22/10	8/10/10	49 00	2,004 01	1,926 16	(77 85)	ST	#12551
CORNING INCORPORATED CMN	5/19/10	8/13/10	74 00	1,305 44	1,249 03	(56 41)	ST	#12551
CORNING INCORPORATED CMN	5/19/10	8/13/10	25 00	441 03	421 43	(19 60)	ST	#12551
CORNING INCORPORATED CMN	5/19/10	8/13/10	69 00	1,222 24	1,163 14	(59 10)	ST	#12551
CORNING INCORPORATED CMN	5/24/10	8/13/10	75 00	1,279 71	1,270 42	(9 29)	ST	#12551
CORNING INCORPORATED CMN	5/24/10	8/13/10	20 00	341 26	337 58	(3 68)	ST	#12551
CORNING INCORPORATED CMN	5/26/10	8/13/10	38 00	642 79	649 79	7 00	ST	#12551
CORNING INCORPORATED CMN	5/26/10	8/13/10	15 00	253 73	254 08	0 35	ST	#12551
CORNING INCORPORATED CMN	5/27/10	8/13/10	20 00	347 45	341 99	(5 46)	ST	#12551
CORNING INCORPORATED CMN	7/2/10	8/13/10	24 00	389 96	410 39	20 43	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/26/10	9/10/10	80 00	1,526 08	1,357 90	(168 18)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/26/10	9/10/10	86 00	1,640 54	1,457 49	(183 05)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/27/10	9/10/10	10 00	191 45	169 74	(21 71)	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/26/10	9/10/10	35 00	1,748 72	1,620 73	(127 99)	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/26/10	9/13/10	1 00	49 96	46 38	(3 58)	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/26/10	9/13/10	32 00	1,595 82	1,484 17	(111 65)	ST	#12551
GILEAD SCIENCES CMN	8/5/10	9/17/10	42 00	1,507 03	1,450 57	(56 46)	ST	#12551
GILEAD SCIENCES CMN	8/5/10	9/17/10	40 00	1,435 27	1,384 36	(50 91)	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/26/10	9/17/10	5 00	249 35	232 21	(17 14)	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/27/10	9/17/10	31 00	1,525 02	1,439 68	(85 34)	ST	#12551
GILEAD SCIENCES CMN	8/5/10	9/20/10	10 00	358 82	351 04	(7 78)	ST	#12551
GILEAD SCIENCES CMN	8/5/10	9/20/10	40 00	1,423 41	1,404 15	(19 26)	ST	#12551
DEERE & COMPANY CMN	9/1/10	9/21/10	28 00	1,844 99	2,044 42	199 43	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
DEERE & COMPANY CMN	9/1/10	9/21/10	5 00	329 46	365 30	35 84	ST	#12551
DEERE & COMPANY CMN	9/2/10	9/21/10	33 00	2,221 06	2,410 98	189 92	ST	#12551
DEERE & COMPANY CMN	9/2/10	9/22/10	19 00	1,278 79	1,369 01	90 22	ST	#12551
DEERE & COMPANY CMN	9/3/10	9/22/10	8 00	548 66	576 42	27 76	ST	#12551
DEERE & COMPANY CMN	9/3/10	9/24/10	23 00	1,577 41	1,660 93	83 52	ST	#12551
DEERE & COMPANY CMN	9/3/10	9/24/10	25 00	1,714 57	1,810 90	96 33	ST	#12551
THERMO FISHER SCIENTIFIC INC CMN	1/20/10	9/28/10	9 00	437 94	431 28	(6 66)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	9/29/10	32 00	1,072 25	833 15	(239 10)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	9/30/10	36 00	1,190 26	935 88	(254 38)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	9/30/10	30 00	1,005 24	779 90	(225 34)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	9/30/10	42 00	1,407 33	1,084 74	(322 59)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	10/4/10	47 00	1,553 94	1,202 59	(351 35)	ST	#12551
ADOBE SYSTEMS INC CMN	5/5/10	10/5/10	23 00	760 44	595 33	(165 11)	ST	#12551
ADOBE SYSTEMS INC CMN	5/6/10	10/5/10	48 00	1,606 16	1,242 43	(363 73)	ST	#12551
ADOBE SYSTEMS INC CMN	5/6/10	10/5/10	51 00	1,703 29	1,320 08	(383 21)	ST	#12551
ADOBE SYSTEMS INC CMN	5/7/10	10/5/10	2 00	65 50	51 77	(13 73)	ST	#12551
ADOBE SYSTEMS INC CMN	5/7/10	10/5/10	3 00	98 25	77 70	(20 55)	ST	#12551
ADOBE SYSTEMS INC CMN	7/1/10	10/5/10	51 00	1,365 21	1,320 86	(44 35)	ST	#12551
ALTERA CORP CMN	9/2/10	10/5/10	24 00	633 66	718 59	84 93	ST	#12551
ALTERA CORP CMN	9/3/10	10/5/10	8 00	211 59	239 53	27 95	ST	#12551
ADOBE SYSTEMS INC CMN	7/1/10	10/6/10	66 00	1,766 75	1,709 59	(57 16)	ST	#12551
ALTERA CORP CMN	9/3/10	10/6/10	40 00	1,057 93	1,167 04	109 11	ST	#12551
ALTERA CORP CMN	9/3/10	10/8/10	1 00	26 45	29 30	2 85	ST	#12551
ALTERA CORP CMN	9/8/10	10/8/10	28 00	751 26	820 27	69 02	ST	#12551
ALTERA CORP CMN	9/8/10	10/11/10	49 00	1,314 70	1,454 58	139 88	ST	#12551
ALTERA CORP CMN	9/8/10	10/11/10	34 00	912 24	1,007 40	95 16	ST	#12551
ANALOG DEVICES, INC. CMN	9/17/10	10/15/10	79 00	2,354 82	2,480 12	125 30	ST	#12551
ANALOG DEVICES, INC CMN	9/20/10	10/15/10	16 00	478 42	502 30	23 88	ST	#12551
QUALCOMM INC CMN	11/2/09	10/15/10	12 00	501 75	536 87	35 12	ST	#12551
ANALOG DEVICES, INC CMN	9/20/10	10/19/10	17 00	508 33	535 76	27 43	ST	#12551
ANALOG DEVICES, INC CMN	9/20/10	10/19/10	25 00	741 40	787 88	46 48	ST	#12551
ANALOG DEVICES, INC CMN	9/20/10	10/20/10	67 00	1,986 94	2,112 57	125 63	ST	#12551
ANALOG DEVICES, INC CMN	9/21/10	10/20/10	9 00	268 43	283 78	15 35	ST	#12551
PEPSICO INC CMN	12/9/09	10/20/10	12 00	737 86	781 89	44 03	ST	#12551
PEPSICO INC CMN	12/9/09	10/20/10	23 00	1,420 11	1,498 63	78 52	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/8/10	10/29/10	47 00	351 86	384 36	32 51	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/8/10	10/29/10	180 00	1,347 53	1,472 39	124 86	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/8/10	10/29/10	7 00	52 40	57 41	5 01	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/8/10	10/29/10	230 00	1,743 40	1,880 91	137 51	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/11/10	10/29/10	8 00	61 56	65 61	4 06	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/11/10	10/29/10	209 00	1,636 43	1,714 20	77 77	ST	#12551
BOEING COMPANY CMN	7/22/10	11/2/10	50 00	3,345 33	3,462 47	117 14	ST	#12551
MICRON TECHNOLOGY, INC CMN	10/11/10	11/2/10	221 00	1,700 57	1,790 59	90 02	ST	#12551
LAS VEGAS SANDS CORP CMN	8/3/10	11/8/10	43 00	1,212 93	2,230 52	1,017 59	ST	#12551
LAS VEGAS SANDS CORP CMN	8/3/10	11/9/10	34 00	959 06	1,793 49	834 43	ST	#12551
LAS VEGAS SANDS CORP CMN	8/3/10	11/9/10	16 00	451 32	838 75	387 43	ST	#12551
ANALOG DEVICES, INC CMN	9/21/10	11/10/10	51 00	1,521 11	1,766 20	245 09	ST	#12551
ANALOG DEVICES, INC CMN	9/22/10	11/10/10	11 00	324 88	380 94	56 07	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/27/10	11/10/10	6 00	295 17	346 05	50 88	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/27/10	11/10/10	39 00	1,885 83	2,249 29	363 46	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/28/10	11/10/10	11 00	534 15	634 42	100 27	ST	#12551
ANALOG DEVICES, INC CMN	9/22/10	11/11/10	28 00	819 48	942 24	122 76	ST	#12551
ANALOG DEVICES, INC CMN	9/22/10	11/11/10	39 00	1,151 83	1,312 40	160 57	ST	#12551
ANALOG DEVICES, INC CMN	9/24/10	11/11/10	27 00	830 69	919 23	88 54	ST	#12551
ANALOG DEVICES, INC CMN	9/24/10	11/11/10	6 00	184 66	201 91	17 25	ST	#12551
ANALOG DEVICES, INC. CMN	9/24/10	11/11/10	18 00	553 98	612 82	58 84	ST	#12551
ANALOG DEVICES, INC. CMN	9/24/10	11/12/10	15 00	461 49	511 22	49 73	ST	#12551
ANALOG DEVICES, INC CMN	9/27/10	11/12/10	23 00	717 49	787 60	70 11	ST	#12551
ANALOG DEVICES, INC CMN	9/27/10	11/12/10	7 00	218 37	238 57	20 20	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/27/10	11/12/10	70 00	1,340 12	1,375 20	35 09	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/28/10	11/12/10	10 00	190 51	196 46	5 94	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	5/28/10	11/16/10	35 00	666 80	661 34	(5 46)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/1/10	11/16/10	19 00	365 23	359 01	(6 22)	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/15/10	11/30/10	32 00	1,680 91	1,737 66	56 75	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/15/10	12/1/10	15 00	787 49	824 48	36 99	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/15/10	12/1/10	17 00	892 48	934 66	42 18	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/16/10	12/1/10	10 00	526 05	549 80	23 75	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/16/10	12/2/10	26 00	1,366 53	1,431 66	65 13	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/16/10	12/2/10	6 00	315 35	330 33	14 98	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/16/10	12/2/10	14 00	736 47	769 91	33 44	ST	#12551
THE TRAVELERS COMPANIES, INC CMN	9/16/10	12/2/10	8 00	420 84	440 45	19 61	ST	#12551
ALTERA CORP CMN	9/8/10	12/9/10	8 00	214 65	300 58	85 93	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
ALTERA CORP CMN	9/8/10	12/9/10	28 00	740 62	1,052 01	311 40	ST	#12551
ALTERA CORP CMN	9/8/10	12/10/10	23 00	608 36	859 86	251 49	ST	#12551
ALTERA CORP CMN	9/24/10	12/10/10	59 00	1,717 63	2,206 74	489 11	ST	#12551
ALTERA CORP CMN	9/24/10	12/10/10	18 00	524 02	672 93	148 91	ST	#12551
CELGENE CORPORATION CMN	1/20/10	12/13/10	10 00	576 40	569 43	(6 97)	ST	#12551
CELGENE CORPORATION CMN	7/23/10	12/13/10	5 00	264 00	284 71	20 72	ST	#12551
CELGENE CORPORATION CMN	7/23/10	12/14/10	1 00	52 80	57 56	4 76	ST	#12551
CELGENE CORPORATION CMN	7/26/10	12/14/10	46 00	2,503 64	2,647 71	144 07	ST	#12551
ALTERA CORP CMN	9/24/10	12/15/10	27 00	781 35	1,000 05	218 70	ST	#12551
ALTERA CORP CMN	9/24/10	12/15/10	26 00	756 92	954 06	197 13	ST	#12551
ALTERA CORP CMN	9/24/10	12/15/10	36 00	1,041 79	1,321 00	279 21	ST	#12551
ALTERA CORP CMN	9/29/10	12/15/10	14 00	423 66	518 54	94 88	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/28/10	1/4/11	9 00	432 98	561 24	128 26	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/28/10	1/4/11	21 00	1,019 74	1,309 55	289 81	ST	#12551
ALCON, INC CMN SERIES	6/18/10	1/7/11	9 00	1,351 38	1,466 57	115 19	ST	#12551
ALCON, INC CMN SERIES	6/21/10	1/7/11	5 00	754 04	814 76	60 72	ST	#12551
ALCON, INC CMN SERIES	6/21/10	1/7/11	10 00	1,508 09	1,630 08	121 99	ST	#12551
ALCON, INC CMN SERIES	6/22/10	1/7/11	2 00	303 62	326 02	22 40	ST	#12551
ALCON, INC CMN SERIES	6/22/10	1/10/11	7 00	1,062 67	1,137 00	74 33	ST	#12551
ALCON, INC CMN SERIES	6/22/10	1/10/11	6 00	905 76	974 57	68 82	ST	#12551
ALCON, INC. CMN SERIES	6/22/10	1/10/11	5 00	754 80	813 30	58 50	ST	#12551
ALCON, INC CMN SERIES	6/28/10	1/10/11	5 00	760 33	813 30	52 96	ST	#12551
ALCON, INC CMN SERIES	6/28/10	1/11/11	8 00	1,215 45	1,298 45	83 00	ST	#12551
ALCON, INC CMN SERIES	6/28/10	1/11/11	6 00	912 40	973 84	61 44	ST	#12551
ALCON, INC CMN SERIES	6/29/10	1/11/11	8 00	1,196 51	1,299 12	102 61	ST	#12551
ALCON, INC CMN SERIES	6/29/10	1/11/11	11 00	1,645 13	1,786 29	141 16	ST	#12551
ALCON, INC. CMN SERIES	6/29/10	1/11/11	3 00	448 69	486 92	38 23	ST	#12551
BOEING COMPANY CMN	7/22/10	1/14/11	45 00	3,010 80	3,149 29	138 49	ST	#12551
BOEING COMPANY CMN	7/23/10	1/14/11	16 00	1,078 28	1,119 75	41 47	ST	#12551
GOLDCORP INC CMN	8/26/10	1/14/11	73 00	3,130 74	2,972 06	(158 68)	ST	#12551
GOLDCORP INC CMN	8/26/10	1/14/11	49 00	2,119 30	1,994 95	(124 35)	ST	#12551
GOLDCORP INC CMN	8/27/10	1/14/11	3 00	132 23	122 14	(10 09)	ST	#12551
GOLDCORP INC CMN	8/27/10	1/18/11	73 00	3,217 60	2,988 64	(228 96)	ST	#12551
GOLDCORP INC CMN	8/27/10	1/18/11	84 00	3,692 35	3,438 98	(253 37)	ST	#12551
QUALCOMM INC CMN	4/23/10	1/25/11	4 00	153 94	203 47	49 53	ST	#12551
DELL INC CMN	11/18/10	1/27/11	134 00	1,841 58	1,810 83	(30 75)	ST	#12551
DELL INC CMN	11/18/10	1/27/11	78 00	1,069 49	1,054 06	(15 43)	ST	#12551
DELL INC CMN	11/18/10	1/27/11	124 00	1,697 89	1,675 69	(22 20)	ST	#12551
FEDEX CORP CMN	6/16/10	1/27/11	24 00	1,947 58	2,256 80	309 22	ST	#12551
DELL INC CMN	11/18/10	1/28/11	9 00	123 23	118 72	(4 51)	ST	#12551
DELL INC CMN	11/19/10	1/28/11	90 00	1,228 17	1,187 24	(40 93)	ST	#12551
DELL INC CMN	11/19/10	1/28/11	111 00	1,543 36	1,464 26	(79 10)	ST	#12551
GENERAL MOTORS COMPANY CMN	11/18/10	2/1/11	71 00	2,511 22	2,605 38	94 16	ST	#12551
GENERAL MOTORS COMPANY CMN	11/18/10	2/1/11	63 00	2,217 72	2,311 82	94 10	ST	#12551
GENERAL MOTORS COMPANY CMN	11/18/10	2/1/11	74 00	2,586 06	2,715 47	129 41	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/2/10	2/18/11	7 00	113 86	133 75	19 89	ST	#12551
TARGET CORPORATION CMN	3/23/10	2/18/11	3 00	160 23	155 69	(4 54)	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/2/10	2/22/11	33 00	536 78	605 22	68 44	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/3/10	2/22/11	46 00	738 52	843 64	105 12	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/3/10	2/23/11	17 00	272 93	307 38	34 45	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/4/10	2/23/11	45 00	713 64	813 64	100 00	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/4/10	2/24/11	18 00	285 46	331 55	46 10	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/4/10	2/24/11	5 00	79 04	92 10	13 06	ST	#12551
INTEL CORPORATION CMN	11/4/10	2/28/11	176 00	3,695 63	3,775 45	79 82	ST	#12551
INTEL CORPORATION CMN	11/4/10	2/28/11	5 00	104 85	107 26	2 40	ST	#12551
MICROSOFT CORPORATION CMN	1/4/11	3/4/11	284 00	7,945 81	7,359 23	(586 58)	ST	#12551
MICROSOFT CORPORATION CMN	1/4/11	3/4/11	284 00	7,971 26	7,359 23	(612 03)	ST	#12551
MICROSOFT CORPORATION CMN	1/24/11	3/4/11	65 00	1,852 13	1,684 33	(167 80)	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/4/10	3/7/11	100 00	1,580 87	1,853 92	273 05	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/10/10	3/7/11	30 00	408 56	556 17	147 61	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/10/10	3/8/11	17 00	231 52	316 02	84 51	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/11/10	3/8/11	117 00	1,510 66	2,174 99	664 33	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/12/10	3/8/11	80 00	986 42	1,487 17	500 75	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/12/10	3/9/11	4 00	49 32	73 64	24 32	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/17/10	3/9/11	17 00	209 63	312 98	103 35	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/17/10	3/9/11	62 00	764 52	1,141 45	376 93	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/18/10	3/9/11	72 00	873 03	1,325 56	452 53	ST	#12551
MANULIFE FINANCIAL CORP CMN	8/18/10	3/9/11	28 00	339 51	515 49	175 98	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
MANULIFE FINANCIAL CORP CMN	8/19/10	3/9/11	91 00	1,081 98	1,675 36	593 38	ST	#12551
MANULIFE FINANCIAL CORP CMN	11/4/10	3/9/11	60 00	837 12	1,104 63	267 51	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	3/23/10	3/14/11	5 00	375 20	432 51	57 31	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/28/10	3/16/11	30 00	1,443 27	2,031 47	588 20	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/25/10	3/16/11	1 00	37 06	67 72	30 65	ST	#12551
INTEL CORPORATION CMN	11/4/10	3/18/11	171 00	3,585 99	3,411 16	(174 83)	ST	#12551
INTEL CORPORATION CMN	11/4/10	3/18/11	5 00	104 31	99 74	(4 57)	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/25/10	3/18/11	27 00	1,000 70	1,895 88	895 18	ST	#12551
LAS VEGAS SANDS CORP CMN	8/3/10	3/21/11	84 00	2,369 44	3,242 38	872 94	ST	#12551
LAS VEGAS SANDS CORP CMN	8/4/10	3/21/11	14 00	404 26	540 40	136 14	ST	#12551
LAS VEGAS SANDS CORP CMN	8/4/10	3/22/11	167 00	4,815 04	6,440 40	1,625 36	ST	#12551
LAS VEGAS SANDS CORP CMN	8/4/10	3/22/11	99 00	2,858 67	3,817 96	959 29	ST	#12551
INTEL CORPORATION CMN	11/4/10	4/1/11	172 00	3,588 19	3,379 69	(208 51)	ST	#12551
INTEL CORPORATION CMN	1/14/11	4/1/11	140 00	2,960 50	2,760 06	(200 44)	ST	#12551
INTEL CORPORATION CMN	1/14/11	4/1/11	20 00	423 24	394 29	(28 95)	ST	#12551
INTEL CORPORATION CMN	1/14/11	4/1/11	38 00	804 16	746 68	(57 48)	ST	#12551
INTEL CORPORATION CMN	1/25/11	4/1/11	14 00	300 89	276 01	(24 88)	ST	#12551
INTEL CORPORATION CMN	1/25/11	4/4/11	168 00	3,610 66	3,269 36	(341 30)	ST	#12551
INTEL CORPORATION CMN	1/25/11	4/4/11	43 00	924 16	836 94	(87 22)	ST	#12551
WELLS FARGO & CO (NEW) CMN	10/20/10	4/4/11	83 00	2,134 94	2,638 87	503 93	ST	#12551
WELLS FARGO & CO (NEW) CMN	10/20/10	4/4/11	124 00	3,207 17	3,942 40	735 23	ST	#12551
WELLS FARGO & CO (NEW) CMN	10/21/10	4/4/11	70 00	1,816 68	2,225 55	408 87	ST	#12551
WELLS FARGO & CO (NEW) CMN	10/22/10	4/4/11	70 00	1,819 90	2,225 55	405 65	ST	#12551
WELLS FARGO & CO (NEW) CMN	10/25/10	4/4/11	75 00	1,945 07	2,384 52	439 45	ST	#12551
BORGWARNER INC CMN	8/2/10	4/5/11	30 00	1,369 62	2,396 16	1,026 54	ST	#12551
BORGWARNER INC CMN	8/2/10	4/6/11	6 00	273 92	465 44	191 52	ST	#12551
BORGWARNER INC CMN	8/3/10	4/6/11	37 00	1,688 87	2,870 22	1,181 35	ST	#12551
BORGWARNER INC. CMN	8/4/10	4/6/11	3 00	138 12	232 72	94 60	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/25/10	4/6/11	54 00	2,001 40	3,764 44	1,763 04	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/26/10	4/6/11	1 00	39 10	69 71	30 61	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/26/10	4/7/11	67 00	2,619 84	4,572 13	1,952 29	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/26/10	4/7/11	4 00	153 69	272 96	119 28	ST	#12551
PEABODY ENERGY CORPORATION CMN	5/26/10	4/7/11	39 00	1,498 46	2,661 38	1,162 92	ST	#12551
PEABODY ENERGY CORPORATION CMN	8/11/10	4/7/11	9 00	410 69	614 17	203 48	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/1/10	4/13/11	25 00	480 57	392 54	(88 03)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/2/10	4/13/11	58 00	1,129 01	910 69	(218 32)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/2/10	4/13/11	92 00	1,763 99	1,444 54	(319 45)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/17/10	4/13/11	62 00	1,170 62	973 49	(197 13)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/17/10	4/18/11	63 00	1,189 51	949 31	(240 20)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	6/18/10	4/18/11	49 00	932 29	738 35	(193 94)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	8/12/10	4/18/11	14 00	202 54	210 96	8 42	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	8/12/10	4/18/11	106 00	1,549 05	1,597 25	48 20	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	8/12/10	4/19/11	111 00	1,605 86	1,663 52	57 66	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	12/2/10	4/19/11	25 00	509 44	374 67	(134 78)	ST	#12551
NIKE CLASS-B CMN CLASS B	5/10/10	4/19/11	65 00	4,928 54	5,126 60	198 06	ST	#12551
NIKE CLASS-B CMN CLASS B	5/11/10	4/19/11	12 00	919 89	946 45	26 56	ST	#12551
CSX CORPORATION CMN	7/13/10	4/20/11	24 00	1,245 85	1,773 47	527 62	ST	#12551
CSX CORPORATION CMN	7/14/10	4/20/11	14 00	729 24	1,034 53	305 29	ST	#12551
CSX CORPORATION CMN	7/14/10	4/20/11	37 00	1,927 29	2,734 11	806 82	ST	#12551
CSX CORPORATION CMN	7/15/10	4/20/11	16 00	821 84	1,182 32	360 48	ST	#12551
CSX CORPORATION CMN	7/15/10	4/20/11	35 00	1,797 78	2,586 32	788 54	ST	#12551
CSX CORPORATION CMN	7/26/10	4/20/11	25 00	1,349 36	1,847 37	498 01	ST	#12551
CSX CORPORATION CMN	7/26/10	4/20/11	15 00	805 13	1,108 42	303 30	ST	#12551
NIKE CLASS-B CMN CLASS B	5/11/10	4/20/11	45 00	3,449 58	3,601 85	152 27	ST	#12551
CSX CORPORATION CMN	7/26/10	4/21/11	16 00	858 80	1,200 21	341 41	ST	#12551
CSX CORPORATION CMN	7/27/10	4/21/11	13 00	689 34	975 17	285 83	ST	#12551
CSX CORPORATION CMN	7/27/10	4/21/11	35 00	1,865 41	2,625 46	760 05	ST	#12551
NIKE CLASS-B CMN CLASS B	5/11/10	4/21/11	26 00	1,988 62	2,089 25	100 63	ST	#12551
NIKE CLASS-B CMN CLASS B	5/11/10	4/21/11	3 00	229 97	241 07	11 10	ST	#12551
NIKE CLASS-B CMN CLASS B	5/12/10	4/21/11	20 00	1,532 73	1,607 12	74 39	ST	#12551
NIKE CLASS-B CMN CLASS B	6/9/10	4/21/11	28 00	1,969 98	2,249 97	279 99	ST	#12551
NIKE CLASS-B CMN CLASS B	6/9/10	4/21/11	24 00	1,675 76	1,928 54	252 78	ST	#12551
CSX CORPORATION CMN	7/27/10	4/25/11	9 00	477 24	673 75	196 52	ST	#12551
CSX CORPORATION CMN	7/27/10	4/26/11	9 00	477 24	681 64	204 41	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	12/2/10	4/26/11	69 00	1,389 88	1,089 42	(300 47)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	12/2/10	4/26/11	42 00	855 86	663 12	(192 74)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	12/2/10	4/27/11	33 00	664 73	516 53	(148 20)	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
MARVELL TECHNOLOGY GROUP LTD CMN	4/7/11	4/27/11	23 00	374 84	360 00	(14 84)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	4/7/11	4/28/11	9 00	146 68	141 08	(5 60)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	4/7/11	4/28/11	118 00	1,923 11	1,849 72	(73 39)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	4/7/11	4/29/11	53 00	863 77	821 20	(42 57)	ST	#12551
MARVELL TECHNOLOGY GROUP LTD CMN	4/7/11	4/29/11	54 00	880 07	833 86	(46 21)	ST	#12551
HEWLETT-PACKARD CO CMN	9/14/10	5/2/11	166 00	6,623 55	6,649 86	26 31	ST	#12551
HEWLETT-PACKARD CO CMN	9/14/10	5/3/11	2 00	79 80	80 23	0 43	ST	#12551
HEWLETT-PACKARD CO CMN	9/14/10	5/3/11	83 00	3,304 63	3,329 65	25 02	ST	#12551
HEWLETT-PACKARD CO CMN	9/16/10	5/3/11	84 00	3,362 39	3,369 77	7 38	ST	#12551
PRICELINE COM INC CMN	11/12/10	5/12/11	2 00	824 53	1,046 41	221 88	ST	#12551
FREEPORT-MCMORAN COPPER & GOLD CMN	9/20/10	5/16/11	12 00	501 95	572 45	70 50	ST	#12551
INTL BUSINESS MACHINES CORP CMN	10/7/10	5/26/11	25 00	3,463 51	4,172 24	708 73	ST	#12551
INTL BUSINESS MACHINES CORP CMN	10/7/10	5/26/11	13 00	1,792 92	2,169 57	376 65	ST	#12551
INTL BUSINESS MACHINES CORP CMN	10/7/10	5/26/11	38 00	5,251 12	6,341 81	1,090 69	ST	#12551
UNITEDHEALTH GROUP INCORPORATE CMN	1/27/11	5/26/11	193 00	8,161 29	9,171 28	1,009 99	ST	#12551
UNITEDHEALTH GROUP INCORPORATE CMN	1/28/11	5/26/11	101 00	4,153 18	4,799 48	646 30	ST	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	4/5/11	5/31/11	95 00	4,984 22	5,220 37	236 15	ST	#12551
YAHOO INC CMN	5/5/11	6/1/11	570 00	10,476 71	9,080 32	(1,396 39)	ST	#12551
YAHOO INC CMN	5/6/11	6/1/11	95 00	1,776 32	1,513 39	(262 93)	ST	#12551
THE BANK OF NY MELLON CORP CMN	8/17/10	6/24/11	54 00	1,367 95	1,340 13	(27 82)	ST	#12551
THE BANK OF NY MELLON CORP CMN	8/17/10	6/27/11	66 00	1,660 47	1,642 79	(17 68)	ST	#12551
THE BANK OF NY MELLON CORP CMN	8/17/10	6/27/11	1 00	25 33	24 89	(0 44)	ST	#12551
THE BANK OF NY MELLON CORP CMN	8/18/10	6/27/11	28 00	704 38	696 94	(7 44)	ST	#12551
THE BANK OF NY MELLON CORP CMN	8/18/10	6/28/11	24 00	603 75	584 43	(19 33)	ST	#12551
THE BANK OF NY MELLON CORP CMN	2/18/11	6/28/11	31 00	984 24	754 88	(229 36)	ST	#12551
THE BANK OF NY MELLON CORP CMN	2/22/11	6/28/11	66 00	2,051 46	1,607 17	(444 29)	ST	#12551
THE BANK OF NY MELLON CORP CMN	2/22/11	6/28/11	35 00	1,082 56	852 29	(230 27)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/7/11	7/7/11	63 00	1,999 60	1,923 74	(75 86)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/7/11	7/7/11	38 00	1,214 10	1,160 35	(53 75)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/7/11	7/7/11	24 00	766 80	732 85	(33 95)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/10/11	7/7/11	33 00	1,059 21	1,007 67	(51 54)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/10/11	7/8/11	63 00	2,015 57	1,940 89	(74 68)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	1/10/11	7/8/11	27 00	866 62	831 81	(34 81)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	4/5/11	7/8/11	6 00	222 24	184 85	(37 40)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	4/5/11	7/8/11	52 00	1,926 12	1,602 01	(324 11)	ST	#12551
ARCHER DANIELS MIDLAND CO CMN	4/6/11	7/8/11	150 00	5,494 91	4,621 17	(873 74)	ST	#12551
TYCO INTERNATIONAL LTD CMN	4/18/11	7/21/11	48 00	2,465 64	2,280 89	(184 75)	ST	#12551
TYCO INTERNATIONAL LTD CMN	4/20/11	7/21/11	15 00	739 54	712 78	(26 76)	ST	#12551
TYCO INTERNATIONAL LTD CMN	4/20/11	7/22/11	95 00	4,683 75	4,496 45	(187 30)	ST	#12551
HCA HOLDINGS, INC CMN	3/10/11	7/25/11	126 00	3,927 39	3,512 43	(414 96)	ST	#12551
HCA HOLDINGS, INC CMN	3/10/11	7/25/11	18 00	560 38	501 78	(58 61)	ST	#12551
FORD MOTOR COMPANY CMN	4/5/11	7/27/11	362 00	5,701 65	4,492 84	(1,208 81)	ST	#12551
FORD MOTOR COMPANY CMN	4/5/11	7/28/11	70 00	1,102 53	868 76	(233 77)	ST	#12551
MICROSOFT CORPORATION CMN	11/21/07	8/3/10	25 00	857 50	650 02	(207 48)	LT	#12551
MICROSOFT CORPORATION CMN	12/7/07	8/3/10	215 00	7,403 98	5,590 20	(1,813 78)	LT	#12551
MICROSOFT CORPORATION CMN	4/1/09	8/3/10	39 00	743 19	1,014 04	270 85	LT	#12551
MICROSOFT CORPORATION CMN	4/1/09	8/4/10	102 00	1,943 72	2,612 71	668 98	LT	#12551
MICROSOFT CORPORATION CMN	5/7/09	8/4/10	152 00	2,953 15	3,893 44	940 29	LT	#12551
INTL BUSINESS MACHINES CORP CMN	9/25/08	8/26/10	43 00	5,199 69	5,290 46	90 77	LT	#12551
INTL BUSINESS MACHINES CORP CMN	1/12/09	8/27/10	31 00	2,666 64	3,821 92	1,155 28	LT	#12551
INTL BUSINESS MACHINES CORP CMN	1/16/09	8/27/10	38 00	3,178 37	4,704 16	1,525 79	LT	#12551
INTL BUSINESS MACHINES CORP CMN	1/16/09	8/27/10	19 00	1,589 18	2,342 46	753 28	LT	#12551
ORACLE CORPORATION CMN	9/4/07	8/31/10	89 00	1,829 68	1,939 67	110 00	LT	#12551
ORACLE CORPORATION CMN	9/7/07	8/31/10	31 00	620 20	675 62	55 42	LT	#12551
ORACLE CORPORATION CMN	9/10/07	8/31/10	1 00	20 14	21 83	1 69	LT	#12551
ORACLE CORPORATION CMN	9/10/07	8/31/10	32 00	644 51	697 41	52 90	LT	#12551
ORACLE CORPORATION CMN	11/21/07	8/31/10	140 00	2,847 60	3,055 98	208 38	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/16/10	38 00	2,160 68	1,787 60	(373 08)	LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	9/17/10	64 00	2,344 61	1,964 48	(380 13)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/20/10	32 00	1,819 52	1,512 93	(306 59)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/24/10	30 00	1,705 80	1,441 39	(264 41)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/24/10	42 00	2,388 12	2,016 83	(371 29)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/27/10	32 00	1,819 52	1,529 90	(289 62)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/28/10	63 00	3,582 18	3,018 99	(563 19)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	9/28/10	37 00	2,103 82	1,761 94	(341 88)	LT	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
QUALCOMM INC CMN	11/21/07	10/15/10	8 00	325 44	357 45	32 01	LT	#12551
QUALCOMM INC CMN	9/24/08	10/15/10	13 00	591 31	581 61	(9 70)	LT	#12551
QUALCOMM INC CMN	9/24/08	10/15/10	23 00	1,046 17	1,027 67	(18 50)	LT	#12551
QUALCOMM INC CMN	9/25/08	10/15/10	25 00	1,167 32	1,118 48	(48 84)	LT	#12551
QUALCOMM INC CMN	10/5/09	10/15/10	6 00	252 53	268 44	15 91	LT	#12551
APPLE, INC. CMN	3/31/08	10/18/10	9 00	1,297 85	2,845 71	1,547 86	LT	#12551
PEPSICO INC CMN	4/21/09	10/19/10	49 00	2,414 64	3,197 77	783 13	LT	#12551
AMAZON COM INC CMN	7/31/09	10/20/10	17 00	1,471 24	2,678 43	1,207 19	LT	#12551
AMAZON COM INC CMN	7/31/09	10/20/10	4 00	345 97	630 22	284 25	LT	#12551
PEPSICO INC CMN	4/21/09	10/20/10	44 00	2,168 25	2,858 72	690 47	LT	#12551
PEPSICO INC CMN	4/22/09	10/20/10	32 00	1,551 24	2,085 05	533 81	LT	#12551
PEPSICO INC CMN	4/22/09	10/20/10	65 00	3,150 95	4,223 10	1,072 16	LT	#12551
PEPSICO INC CMN	7/7/09	10/20/10	35 00	1,989 99	2,280 52	290 53	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	10/27/10	49 00	1,100 39	263 30	(837 09)	LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STOCK	8/6/07	10/29/10	8 00	423 34	434 08	10 74	LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STOCK	8/6/07	10/29/10	35 00	1,852 10	1,895 76	43 66	LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STOCK	11/21/07	10/29/10	31 00	2,067 74	1,682 05	(385 69)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	11/21/07	11/10/10	25 00	767 46	482 09	(285 37)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	9/24/08	11/10/10	29 00	853 52	559 23	(294 30)	LT	#12551
CELGENE CORPORATION CMN	11/21/07	11/15/10	9 00	567 72	545 84	(21 88)	LT	#12551
CELGENE CORPORATION CMN	12/10/07	11/15/10	33 00	1,641 90	2,001 41	359 51	LT	#12551
CELGENE CORPORATION CMN	12/10/07	11/16/10	21 00	1,044 85	1,257 58	212 74	LT	#12551
CELGENE CORPORATION CMN	12/10/07	11/18/10	11 00	547 30	674 70	127 40	LT	#12551
CELGENE CORPORATION CMN	12/10/07	11/18/10	40 00	1,990 18	2,431 83	441 65	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/18/10	46 00	1,033 02	257 59	(775 43)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/19/10	45 00	1,010 57	251 35	(759 22)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/22/10	47 00	1,055 48	254 03	(801 45)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/24/10	90 00	2,021 13	481 08	(1,540 05)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/26/10	55 00	1,235 14	302 31	(932 83)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/29/10	98 00	2,200 79	515 22	(1,685 57)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	11/30/10	234 00	5,254 94	1,215 06	(4,039 88)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	12/1/10	69 00	1,549 53	352 94	(1,196 59)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	12/2/10	34 00	763 54	176 23	(587 31)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	12/3/10	141 00	3,166 44	729 91	(2,436 52)	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	9/29/08	12/3/10	125 00	1,230 91	647 09	(583 82)	LT	#12551
CELGENE CORPORATION CMN	12/10/07	12/6/10	3 00	149 26	165 32	16 05	LT	#12551
CELGENE CORPORATION CMN	12/20/07	12/6/10	110 00	5,357 79	6,063 80	706 01	LT	#12551
CELGENE CORPORATION CMN	12/20/07	12/6/10	32 00	1,558 63	1,763 36	204 73	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/6/10	9 00	367 32	496 13	128 81	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/7/10	21 00	857 07	1,203 96	346 89	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/7/10	19 00	773 38	1,089 30	315 92	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/10/10	18 00	731 34	1,038 50	307 16	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/10/10	14 00	568 82	804 79	235 97	LT	#12551
CELGENE CORPORATION CMN	5/14/09	12/10/10	13 00	529 15	747 30	218 15	LT	#12551
CELGENE CORPORATION CMN	12/3/09	12/10/10	2 00	114 28	115 39	1 11	LT	#12551
CELGENE CORPORATION CMN	12/3/09	12/13/10	5 00	285 70	284 71	(0 99)	LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	12/15/10	122 00	4,469 41	4,890 00	420 59	LT	#12551
NATIONAL OILWELL VARCO, INC. COMMON STOCK	11/21/07	12/15/10	20 00	1,334 03	1,251 81	(82 22)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	9/24/08	12/15/10	9 00	264 89	185 21	(79 67)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	10/31/08	12/15/10	182 00	2,984 26	3,745 44	761 18	LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STC	11/21/07	12/16/10	38 00	2,534 65	2,373 54	(161 11)	LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	12/17/10	48 00	1,758 46	1,911 07	152 61	LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STC	11/21/07	1/4/11	32 00	2,134 45	2,115 79	(18 66)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	10/31/08	1/4/11	6 00	98 38	132 20	33 81	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	2/25/09	1/4/11	75 00	725 83	1,652 44	926 62	LT	#12551
QUALCOMM INC CMN	11/2/09	1/25/11	26 00	1,087 13	1,322 54	235 41	LT	#12551
QUALCOMM INC CMN	11/2/09	1/25/11	42 00	1,756 13	2,132 41	376 29	LT	#12551
QUALCOMM INC CMN	12/3/09	1/25/11	15 00	674 25	763 00	88 75	LT	#12551
EMERSON ELECTRIC CO CMN	8/31/09	1/27/11	39 00	1,435 08	2,287 57	852 49	LT	#12551
GOODRICH CORPORATION CMN	7/8/09	1/28/11	15 00	730 30	1,349 86	619 56	LT	#12551
GOODRICH CORPORATION CMN	7/8/09	1/28/11	3 00	145 75	269 97	124 23	LT	#12551
GOODRICH CORPORATION CMN	7/8/09	1/31/11	17 00	825 90	1,541 56	715 66	LT	#12551
WALT DISNEY COMPANY (THE) CMN	10/16/09	2/9/11	29 00	849 03	1,256 52	407 49	LT	#12551
WALT DISNEY COMPANY (THE) CMN	10/16/09	2/9/11	18 00	529 17	779 91	250 74	LT	#12551
WALT DISNEY COMPANY (THE) CMN	10/16/09	2/9/11	38 00	1,117 14	1,643 59	526 45	LT	#12551
SUNCOR ENERGY INC CMN	3/4/09	2/18/11	39 00	827 01	1,767 99	940 98	LT	#12551
TARGET CORPORATION CMN	11/21/08	2/18/11	217 00	6,010 96	11,261 34	5,250 38	LT	#12551
TARGET CORPORATION CMN	4/8/09	2/18/11	51 00	1,898 00	2,646 68	748 68	LT	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss	Acct #
TARGET CORPORATION CMN	4/9/09	2/18/11	46 00	1,820 06	2,387 20	567 14 LT	#12551
SUNCOR ENERGY INC CMN	3/4/09	3/3/11	8 00	169 64	373 57	203 92 LT	#12551
SUNCOR ENERGY INC CMN	3/10/09	3/3/11	35 00	834 98	1,634 35	799 37 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	12/15/08	3/4/11	58 00	2,003 92	3,057 98	1,054 06 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	1/21/09	3/4/11	25 00	916 47	1,318 10	401 62 LT	#12551
UNITED TECHNOLOGIES CORP CMN	2/24/10	3/4/11	38 00	2,603 98	3,138 34	534 36 LT	#12551
UNITED TECHNOLOGIES CORP CMN	2/24/10	3/4/11	12 00	821 44	991 06	169 62 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/22/10	3/11/11	12 00	836 73	1,044 39	207 66 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/22/10	3/11/11	12 00	836 73	1,044 39	207 66 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/22/10	3/11/11	34 00	2,372 68	2,959 10	586 42 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/23/10	3/11/11	18 00	1,258 82	1,566 58	307 76 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/23/10	3/11/11	19 00	1,333 04	1,653 62	320 58 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/24/10	3/11/11	6 00	419 77	522 19	102 42 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/24/10	3/14/11	14 00	978 36	1,211 03	232 67 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/24/10	3/14/11	36 00	2,518 63	3,114 07	595 45 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/24/10	3/14/11	14 00	978 36	1,211 02	232 66 LT	#12551
AIR PRODUCTS & CHEMICALS INC CMN	2/24/10	3/14/11	23 00	1,609 00	1,989 55	380 55 LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	4/6/11	47 00	1,721 82	2,270 82	549 00 LT	#12551
NATIONAL OILWELL VARCO, INC COMMON STOCK	11/21/07	4/6/11	36 00	2,401 25	2,828 73	427 48 LT	#12551
EMC CORPORATION MASS CMN	2/11/10	4/18/11	37 00	632 67	974 04	341 37 LT	#12551
EMC CORPORATION MASS CMN	2/11/10	4/18/11	4 00	68 65	105 30	36 65 LT	#12551
EMC CORPORATION MASS CMN	2/12/10	4/18/11	81 00	1,388 31	2,132 36	744 05 LT	#12551
EMC CORPORATION MASS CMN	2/12/10	4/18/11	31 00	531 33	818 57	287 24 LT	#12551
OCCIDENTAL PETROLEUM CORP CMN	11/21/07	5/2/11	21 00	1,504 48	2,431 79	927 31 LT	#12551
GOOGLE, INC CMN CLASS A	6/23/09	5/12/11	1 00	405 90	534 07	128 17 LT	#12551
APPLE, INC CMN	3/31/08	5/16/11	1 00	144 21	333 89	189 69 LT	#12551
VIACOM INC CMN CLASS B	5/26/09	5/16/11	17 00	380 81	839 40	458 59 LT	#12551
VIACOM INC CMN CLASS B	5/26/09	5/16/11	16 00	358 41	790 02	431 61 LT	#12551
VIACOM INC CMN CLASS B	5/26/09	5/17/11	3 00	67 20	148 11	80 91 LT	#12551
VIACOM INC CMN CLASS B	5/27/09	5/17/11	31 00	707 34	1,530 44	823 10 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	1/21/09	5/26/11	21 00	769 84	1,148 57	378 74 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	1/22/09	5/26/11	31 00	1,148 64	1,695 51	546 87 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	3/3/09	5/26/11	23 00	706 69	1,257 96	551 27 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	3/3/09	5/27/11	36 00	1,106 13	1,963 94	857 81 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	5/21/10	5/27/11	35 00	1,448 41	1,909 38	460 97 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	5/24/10	5/27/11	39 00	1,618 49	2,127 60	509 11 LT	#12551
COVIDIEN PUBLIC LIMITED COMPAN CMN	5/24/10	5/31/11	38 00	1,576 99	2,088 15	511 16 LT	#12551
EMERSON ELECTRIC CO CMN	8/31/09	6/1/11	3 00	110 39	157 06	46 67 LT	#12551
EMERSON ELECTRIC CO CMN	8/31/09	6/1/11	67 00	2,464 08	3,507 62	1,043 54 LT	#12551
EMERSON ELECTRIC CO CMN	8/31/09	6/2/11	7 00	257 44	361 69	104 25 LT	#12551
EMERSON ELECTRIC CO CMN	9/1/09	6/2/11	24 00	871 31	1,240 07	368 75 LT	#12551
EMERSON ELECTRIC CO CMN	9/1/09	6/2/11	18 00	653 49	934 49	281 00 LT	#12551
EMERSON ELECTRIC CO CMN	9/1/09	6/2/11	47 00	1,732 71	2,428 47	695 76 LT	#12551
EMERSON ELECTRIC CO. CMN	9/1/09	6/2/11	43 00	1,568 61	2,221 79	653 18 LT	#12551
EMERSON ELECTRIC CO CMN	9/10/09	6/2/11	26 00	1,025 01	1,349 81	324 80 LT	#12551
EMERSON ELECTRIC CO CMN	9/11/09	6/2/11	20 00	796 23	1,038 32	242 09 LT	#12551
EMERSON ELECTRIC CO CMN	9/11/09	6/3/11	20 00	796 23	1,028 51	232 28 LT	#12551
EMERSON ELECTRIC CO CMN	11/16/09	6/3/11	32 00	1,370 64	1,645 61	274 97 LT	#12551
EMERSON ELECTRIC CO CMN	11/16/09	6/3/11	40 00	1,703 88	2,057 01	353 13 LT	#12551
EMERSON ELECTRIC CO CMN	12/3/09	6/3/11	9 00	377 10	462 83	85 73 LT	#12551
CISCO SYSTEMS, INC CMN	8/26/09	6/7/11	112 00	2,453 02	1,741 81	(711 21) LT	#12551
CISCO SYSTEMS, INC CMN	8/26/09	6/7/11	27 00	592 33	419 90	(172 43) LT	#12551
CISCO SYSTEMS, INC CMN	8/27/09	6/7/11	33 00	711 91	513 21	(198 70) LT	#12551
CISCO SYSTEMS, INC CMN	8/27/09	6/7/11	39 00	841 35	612 67	(228 68) LT	#12551
CISCO SYSTEMS, INC CMN	8/27/09	6/7/11	68 00	1,480 96	1,057 53	(423 43) LT	#12551
CISCO SYSTEMS, INC CMN	9/10/09	6/7/11	61 00	1,387 12	958 28	(428 84) LT	#12551
CISCO SYSTEMS, INC CMN	9/10/09	6/7/11	66 00	1,511 43	1,036 83	(474 60) LT	#12551
CISCO SYSTEMS, INC CMN	12/3/09	6/7/11	14 00	336 14	219 93	(116 21) LT	#12551
CISCO SYSTEMS, INC CMN	1/8/10	6/7/11	119 00	2,927 18	1,869 44	(1,057 74) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/8/10	6/22/11	49 00	1,452 62	1,280 70	(171 92) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/8/10	6/23/11	9 00	266 81	228 81	(37 99) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/9/10	6/23/11	92 00	2,738 83	2,338 98	(399 85) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/9/10	6/23/11	29 00	858 15	737 28	(120 87) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/9/10	6/23/11	8 00	236 73	203 39	(33 34) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/9/10	6/24/11	44 00	1,302 02	1,091 96	(210 06) LT	#12551
THE BANK OF NY MELLON CORP CMN	3/23/10	6/24/11	8 00	246 56	198 54	(48 02) LT	#12551
THE BANK OF NY MELLON CORP CMN	5/26/10	6/24/11	106 00	2,952 55	2,630 63	(321 92) LT	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
ILLUMINA INC CMN	9/16/08	7/19/11	7 00	283 10	500 77	217 46	LT	#12551
ILLUMINA INC CMN	9/18/08	7/19/11	4 00	156 07	286 16	130 09	LT	#12551
AETNA INC CMN	3/2/10	7/21/11	85 00	2,638 29	3,688 37	1,050 20	LT	#12551
AETNA INC CMN	3/2/10	7/21/11	23 00	713 89	998 07	284 18	LT	#12551
AETNA INC CMN	3/3/10	7/21/11	23 00	722 09	998 07	275 97	LT	#12551
APPLE, INC CMN	3/31/08	7/21/11	10 00	1,442 06	3,877 91	2,435 86	LT	#12551
Subtotals Acct #12551				**405,813.54**	**430,713.52**	**24,899.98**	**ST**	
				230,034.15	**257,028.54**	**26,994 39**	**LT**	
				635,847.69	**687,742.06**	**51,894.37**		
EOG RESOURCES INC CMN	1/26/10	8/25/10	19 00	1,797 02	1,636 12	(160 90)	ST	#16397
TARGET CORPORATION CMN	1/26/10	8/25/10	43 00	2,245 03	2,206 33	(38 70)	ST	#16397
PRAXAIR, INC CMN SERIES	1/26/10	9/21/10	22 00	1,750 10	1,935 65	185 55	ST	#16397
TARGET CORPORATION CMN	1/26/10	9/28/10	36 00	1,879 56	1,954 31	74 75	ST	#16397
EMERSON ELECTRIC CO CMN	1/26/10	10/13/10	30 00	1,278 90	1,610 92	332 02	ST	#16397
EOG RESOURCES INC CMN	1/26/10	10/13/10	47 00	4,445 26	4,641 08	195 82	ST	#16397
HONEYWELL INTL INC CMN	1/26/10	10/19/10	19 00	767 60	881 34	113 74	ST	#16397
HONEYWELL INTL INC CMN	3/9/10	10/19/10	24 00	1,015 69	1,113 27	97 58	ST	#16397
NIKE CLASS-B CMN CLASS B	1/26/10	11/30/10	26 00	1,665 04	2,234 11	569 07	ST	#16397
AFLAC INCORPORATED CMN	1/26/10	1/4/11	17 00	865 64	961 06	95 42	ST	#16397
AFLAC INCORPORATED CMN	4/13/10	1/4/11	22 00	1,213 21	1,243 73	30 52	ST	#16397
EMERSON ELECTRIC CO CMN	1/26/10	1/4/11	37 00	1,577 31	2,090 51	513 20	ST	#16397
BAXTER INTERNATIONAL INC CMN	1/26/10	1/20/11	56 00	3,314 08	2,824 27	(489 81)	ST	#16397
EXXON MOBIL CORPORATION CMN	1/26/10	1/20/11	60 00	3,993 60	4,641 72	648 12	ST	#16397
FREEPORT-MCMORAN COPPER & GOLD CMN	1/26/10	1/25/11	50 00	3,663 00	5,272 16	1,609 16	ST	#16397
AFLAC INCORPORATED CMN	6/9/10	3/18/11	22 00	933 56	1,116 15	182 59	ST	#16397
AMERICAN TOWER CORPORATION CMN CLASS	1/25/11	3/18/11	2 00	102 57	101 53	(1 03)	ST	#16397
JPMORGAN CHASE & CO CMN	1/4/11	3/18/11	3 00	131 09	137 00	5 91	ST	#16397
LOWES COMPANIES INC CMN	2/15/11	3/18/11	4 00	101 44	105 29	3 85	ST	#16397
STAPLES, INC CMN	4/13/10	3/18/11	5 00	119 29	98 29	(21 00)	ST	#16397
THE BANK OF NY MELLON CORP CMN	5/12/10	3/18/11	3 00	93 13	87 47	(5 66)	ST	#16397
THERMO FISHER SCIENTIFIC INC CMN	1/20/11	3/18/11	1 00	55 30	52 83	(2 47)	ST	#16397
THE BANK OF NY MELLON CORP CMN	11/30/10	6/28/11	62 00	1,677 56	1,504 79	(172 77)	ST	#16397
SOUTHWESTERN ENERGY CO CMN	1/20/11	7/22/11	36 00	1,372 36	1,752 16	379 80	ST	#16397
CISCO SYSTEMS, INC CMN	1/26/10	2/15/11	321 00	7,447 20	5,975 62	(1,471 58)	LT	#16397
APPLE, INC CMN	1/26/10	3/2/11	1 00	211 59	350 88	139 29	LT	#16397
OCCIDENTAL PETROLEUM CORP CMN	1/26/10	3/2/11	29 00	2,261 13	2,915 32	654 19	LT	#16397
AFLAC INCORPORATED CMN	1/26/10	3/18/11	71 00	3,615 32	3,602 13	(13 19)	LT	#16397
BOEING COMPANY CMN	1/26/10	3/18/11	1 00	58 32	68 88	10 56	LT	#16397
CHARLES SCHWAB CORPORATION CMN	1/26/10	3/18/11	4 00	75 52	69 99	(5 53)	LT	#16397
JOHNSON & JOHNSON CMN	1/26/10	3/18/11	2 00	125 96	116 55	(9 41)	LT	#16397
BAXTER INTERNATIONAL INC CMN	1/26/10	4/6/11	92 00	5,444 56	4,972 90	(471 66)	LT	#16397
SCHLUMBERGER LTD CMN	1/26/10	4/6/11	29 00	1,939 23	2,657 24	718 01	LT	#16397
BIOGEN IDEC INC CMN	1/26/10	4/21/11	73 00	3,869 00	7,574 37	3,705 37	LT	#16397
COSTCO WHOLESALE CORPORATION CMN	1/26/10	6/28/11	20 00	1,167 40	1,595 39	427 99	LT	#16397
THE BANK OF NY MELLON CORP CMN	5/12/10	6/28/11	65 00	2,017 87	1,577 60	(440 28)	LT	#16397
THE BANK OF NY MELLON CORP CMN	5/18/10	6/28/11	69 00	2,043 84	1,674 68	(369 16)	LT	#16397
EMERSON ELECTRIC CO CMN	1/26/10	7/22/11	81 00	3,453 03	4,462 86	1,009 83	LT	#16397
PEPSICO INC CMN	1/26/10	7/26/11	37 00	2,238 87	2,375 69	136 82	LT	#16397
Subtotals Acct #16397				**36,057.34**	**40,202.09**	**4,144.75**	**ST**	
				35,968.84	**39,990.10**	**4,021.26**	**LT**	
				72,026.18	**80,192.19**	**8,166.01**		
TOTALS TO SCHEDULE D				**465,224.80**	**496,171.02**	**30,946.22**	**ST**	
				987,197.99	**1,489,579.70**	**502,381 71**	**LT**	
				1,452,422.79	**1,985,750.72**	**533,327 93**		

12/1/2011

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	CHALLENGER FOUNDATION	13-7109402
	Number, street, and room or suite no If a P O box, see instructions: P.O. BOX 73, BOWLING GREEN STATION	
	City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW YORK, NY 10274-0073	

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

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

- The books are in the care of ▶ THE AYCO COMPANY - NTG

Telephone No ▶ 518 640-5000 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 03/15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ [ ] calendar year 20 ____ or

▶ [X] tax year beginning 08/01 , 20 10 , and ending 07/31 , 20 11 .

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

3a	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	**3a**	$ 10,087.
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.	**3b**	$ 21,352.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	**3c**	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions