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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year **2010**, or tax year beginning **9/1/2010**, and ending **8/31/2011**

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

Name of foundation ROBERT & NANCY CAMPBELL FOUNDATION		A Employer identification number 23-3033274
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31	Room/suite	B Telephone number (see page 10 of the instructions) 609-274-6968
City or town, state, and ZIP code PENNINGTON NJ 08534-1501		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,272,506	J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	80,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	24,322	25,001		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	13,654			
	b Gross sales price for all assets on line 6a	87,681			
	7 Capital gain net income (from Part IV, line 2)		13,654		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	117,976	38,655	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,000	18,000		2,000
	14 Other employee salaries and wages				
	15 Pension plan, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)	14,621	8,773	0	5,849
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	110	110	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	101	101	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	36,332	26,984	0	9,349
	25 Contributions, gifts, grants paid	44,000			44,000
26 Total expenses and disbursements. Add lines 24 and 25	80,332	26,984	0	53,349	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	37,644				
b Net investment income (if negative, enter -0-)		11,671			
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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	4	2	2
	2	Savings and temporary cash investments	18,401	127,162	127,162
	3	Accounts receivable	0	0	0
		Less: allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0	0	0
		Less: allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)	0	0	0
		Less: allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	36,277	37,288	40,473
	b	Investments—corporate stock (attach schedule)	93,678	93,678	113,150
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis	0	0	0
	Less: accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	889,752	817,097	991,719	
14	Land, buildings, and equipment basis	0	0	0	
	Less: accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,038,112	1,075,227	1,272,506	
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe)	0	0	
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,038,112	1,075,227	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	1,038,112	1,075,227		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,038,112	1,075,227		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,038,112
2	Enter amount from Part I, line 27a	2	37,644
3	Other increases not included in line 2 (itemize) BOND ACCRETION	3	1,012
4	Add lines 1, 2, and 3	4	1,076,768
5	Decreases not included in line 2 (itemize) COST BASIS ADJUSTMENT	5	1,541
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,075,227

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 Attached Statement				
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
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 13,654
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 0

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	52,260	1,088,946	0.047991
2008	61,572	961,714	0.064023
2007	59,798	1,268,027	0.047158
2006	49,623	1,151,848	0.043081
2005	42,070	1,000,559	0.042046
2 Total of line 1, column (d)			2 0.244299
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 0.048860
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,258,675
5 Multiply line 4 by line 3			5 61,499
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 117
7 Add lines 5 and 6			7 61,616
8 Enter qualifying distributions from Part XII, line 4			8 53,349

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	233
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3 Add lines 1 and 2	3	233
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	233
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	0
b Exempt foreign organizations—tax withheld at source	6b	
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	0
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	233
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ, PA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X		
Website address ▶ N/A				
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6968			
Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
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 ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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)

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)? Organizations relying on a current notice regarding disaster assistance check here **5b** N/A

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** X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT H CAMPBELL 826 ORANGE AVENUE CORONADO CA 92111	PRESIDENT 2.00	0	0	0
HEATHER CAMPBELL BURCHER 55 HOLYROOD AVENUE OAKVILLE CANADA	SECRETARY 1.00	10,000	0	0
R DOUGLAS CAMPBELL 175 D AVENUE CORONADO CA 92118-1316	TREASURER 1.00	10,000	0	0
	00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (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		0
.....		0
.....		0
.....		0
.....		0
.....		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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 NONE		
2		
All other program-related investments. See page 24 of the instructions		
3 NONE		
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	1,207,506
b	Average of monthly cash balances	1b	70,337
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,277,843
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	
3	Subtract line 2 from line 1d	3	1,277,843
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	19,168
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,258,675
6	Minimum investment return. Enter 5% of line 5	6	62,934

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	62,934
2a	Tax on investment income for 2010 from Part VI, line 5	2a	233
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	233
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,701
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,701
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	62,701

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	53,349
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	53,349
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,349

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				62,701
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			44,876	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 53,349				
a Applied to 2009, but not more than line 2a			44,876	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				8,473
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				54,228
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	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) N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	
0				0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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))

ROBERT & NANCY CAMPBELL

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				▶ 3a 44,000
b Approved for future payment NONE				
Total				▶ 3b 0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	24,322	
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	13,654	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		37,976	0
13 Total. Add line 12, columns (b), (d), and (e)				13 37,976	37,976

(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)
	Not Applicable

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash		X
(2) Other assets		X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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		

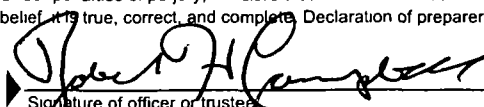
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
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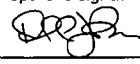
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

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.

Signature of officer or trustee:  Date: 10/26/2011 Title:

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Donald J Roman		10/21/2011		P00364310
	Firm's name	Firm's EIN			
	PricewaterhouseCoopers, LLP	13-4008324			
Firm's address	Phone no				
600 GRANT STREET, PITTSBURGH, PA 15219	412-355-6000				

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

Employer identification number

ROBERT & NANCY CAMPBELL FOUNDATION

23-3033274

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 ROBERT & NANCY CAMPBELL FOUNDATION	Employer identification number 23-3033274
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT CAMPBELL CHARITABLE LEAD TRUST PO BOX 1501 PENNINGTON NJ 08534-1501 Foreign State or Province _____ Foreign Country _____	\$ 80,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	_____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	_____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	_____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	_____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	_____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

ROBERT & NANCY CAMPBELL FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

CASH/MONEY ACCOUNTS	Quantity	Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.63	0.63	0.63	1.0000	.63		
BIF MONEY FUND	35,496.00	35,496.00	35,496.00		35,496.00		
TOTAL		35,496.63	35,496.63				

GOVERNMENT AND AGENCY SECURITIES ¹	Quantity	Acquired	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Interest	Estimated Current Annual Income	Estimated Current Yield%
0 U.S. TRSY INFLATION NOTE 1.625% JAN 15 2015 INFL ADJ PRIN 29,554 MOODY'S: AA S&P. *** CUSIP. 912828D110 ORIGINAL UNIT/TOTAL COST. 101.2913/25,322.83	25,000	09/30/05	29,284.36	108.6250	32,103.30	2,818.94	51.89	481	1.49
TOTAL	25,000		29,284.36		32,103.30	2,818.94	51.89	481	1.50

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES	Quantity	Acquired	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Estimated Current Yield%
NORTEL NETWORKS CORP NRTLQ	10	N/A	N/A	N/A	0.0400	.40			
TOTAL						.40			

MUTUAL FUNDS/CLOSED END FUNDS/JIT	Quantity	Acquired	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Current Yield%
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XI K Initial Purchase: 05/05/10 Equity 100%	300	N/A	6,897.00	24.4400	7,332.00	435.00	6,897	435	106	1.44
EGA EMERGING GLOBAL SHS DOW JONES MKTS METALS & MINING TITANS SYMBOL: EMI Initial Purchase: 01/21/10 Equity 100%	300	N/A	5,498.80	19.4800	5,844.00	345.20	5,498	345	49	.83

ROBERT & NANCY CAMPBELL FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)								
ISHARES MSCI CDA INDX FD SYMBOL: EWC Equity 100% Initial Purchase 05/05/10	250	6,829.35	29.8900	7,472.50	643.15	6,829	643	1.31 1.74
ISHARES MSCI SINGAPORE INDEX FUND SYMBOL: EWS Equity 100% Initial Purchase 02/14/07	825	9,966.00	13.0200	10,741.50	775.50	9,966	775	4.08 3.79
ISHARES TRUST S&P MIDCAP 400 INDEX FUND SYMBOL: IJH Equity 100% Initial Purchase 12/17/04	671	43,749.20	87.5600	58,752.76	15,003.56	43,749	15,003	6.88 1.17
ISHARES RUSSELL 1000 GROWTH INDEX FUND SYMBOL: IWF Equity 100% Initial Purchase 01/10/05	950	45,894.50	56.8800	54,036.00	8,141.50	45,894	8,141	7.27 1.34
ISHARES RUSSELL 1000 VALUE INDEX FUND SYMBOL: IWD Equity 100% Initial Purchase 12/11/04	900	58,166.68	61.5800	55,422.00	(2,744.68)	58,166	(2,744)	1,240 2.23
ISHARES NASDAQ BIOTECH INDEX FUND SYMBOL: IBB Equity 100% Initial Purchase 01/27/10	100	8,390.99	96.2100	9,621.00	1,230.01	8,390	1,230	51 .52
ISHARES RUSSELL MIDCAP	456	35,066.41	97.8300	44,610.48	9,544.07	35,066	9,544	747 1.67

ROBERT & NANCY CAMPBELL FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)									
<i>INDEX FUND</i>									
SYMBOL IWR Equity 100%	Initial Purchase 01/10/05								
ISHARES S&P LATIN AMERIC 40 INDEX FUND	290	8,363.02	47.0800	13,653.20	5,290.18	8,363	5,290	331	2.41
SYMBOL ILF Equity 100%	Initial Purchase 10/04/06								
ISHARES MSCI EMERGING MKTS INDEX FD	150	5,929.23	42.7500	6,412.50	483.27	5,929	483	123	1.91
SYMBOL EEM Equity 100%	Initial Purchase 05/05/10								
ISHARES US AEROSPACE ETF	250	14,663.28	58.1400	14,535.00	(128.28)	14,663	(128)	158	1.08
SYMBOL ITA Equity 100%	Initial Purchase 07/31/07								
ISHARES DJ US CONSUMER GOODS SECTOR INDEX FUND	550	29,040.00	66.7300	36,701.50	7,661.50	29,040	7,661	772	2.10
SYMBOL IYK Equity 100%	Initial Purchase 12/17/04								
ISHARES TRUST DOW JONES US UTILS SECTOR INDEX FD	734	50,183.58	82.9800	60,907.32	10,723.74	50,183	10,723	2,196	3.60
SYMBOL IDU Equity 100%	Initial Purchase 12/17/04								
MATERIALS SELECT SECTOR SPDR FUND	250	8,131.85	35.3400	8,835.00	703.15	8,131	703	325	3.67

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ROBERT & NANCY CAMPBELL FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued)	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
SYMBOL XLB Equity 100%	Initial Purchase: 05/05/10									
PIMCO COMMODITY REAL RETURN STRATEGY FD CL P		6,009	59,848.89	9.2100	55,342.89	(4,506.00)	49,991	5,351	6,917	12.49
SYMBOL PCRPX Fixed Income 100%	Initial Purchase: 06/02/05	3	N/A	9.2100	27.63				4	12.49
.2470 Fractional Share			1.85	9.2100	2.27	.42			1	12.49
POWERSHARES TR WILDER HILL CLEAN ENERGY PORT		1,250	14,825.56	7.2500	9,062.50	(5,763.06)	14,825	(5,763)		
SYMBOL PBW Equity 100%	Initial Purchase: 10/04/06									
SECTOR SPDR ENERGY		200	10,334.00	68.6400	13,728.00	3,394.00	10,334	3,394	213	1.54
SYMBOL XLE Equity 100%	Initial Purchase: 10/04/06									
SPDR S P BRIC 40		250	5,773.70	24.7600	6,190.00	416.30	5,773	416	131	2.10
SYMBOL BIK Equity 100%	Initial Purchase: 01/27/10									
VANGUARD TOTAL STK MKT ETF		250	14,705.75	62.7800	15,695.00	989.25	14,705	989	303	1.92
SYMBOL VTI Equity 100%	Initial Purchase: 10/01/06									
Subtotal (Fixed Income)					55,372.79					
Subtotal (Equities)					439,552.26					

ROBERT & NANCY CAMPBELL FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

Description	Quantity	Cost Basis	Estimated Market Price	Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%	
TOTAL		442,259.64		442,259.64	494,925.05	52,637.78		62,491	15,621	3.16	
<p>Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.</p> <p>Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.</p> <p>Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.</p>											
<p>Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.</p> <p>Initial Purchase: Date of your initial investment in this fund.</p>											
<p>ALTERNATIVE INVESTMENTS</p>											
Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%		
SPDR GOLD TRUST	01/10/05	595	41.7270	24,827.60	177.7200	105,743.40	80,915.80				
TOTAL				24,827.60		105,743.40	80,915.80				
<p>TOTAL PRINCIPAL INVESTMENTS</p>											
								668,268.78	136,372.52	16,102	2.41

Notes

- Δ Debt Instruments purchased at a premium show amortization
- θ Debt Instruments purchased at a discount show accretion
- * Some agency securities are not backed by the full faith and credit of the United States government.
- Total values exclude N/A items
- For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

ROBERT & NANCY CAMPBELL FDN

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME
INVESTMENTS**

July 30, 2011 - August 31, 2011

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.89	0.89		.89		
BIF MONEY FUND	5,890.00	5,890.00	1.0000	5,890.00		
TOTAL		5,890.89		5,890.89		

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return(\$)	Estimated Annual Current Income	Yield%
PIMCO COMMODITY REAL RETURN STRATEGY FD CL P	394	3,160.32	9.2100	3,628.74	468.42	N/A	3,628	454	12.49
SYMDOL PCRFX Fixed Income 100%									
Initial Purchase 09/18/09									

Subtotal (Fixed Income)			3,628.74						
TOTAL		3,160.32	3,628.74	468.42			3,628	454	12.51
TOTAL INCOME INVESTMENTS		9,051.21	9,519.63	468.42			454	4.77	

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment. Does not apply to income investments *denoted by "N/A".

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

ROBERT & NANCY CAMPBELL FDN

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME
INVESTMENTS**

July 30, 2011 - August 31, 2011

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	540,919.44	677,788.41	136,840.94	51.89	16,556	2.44

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS		Quantity	Description	Income Cash	Principal Cash	Income Year To Date
Date	Transaction Type					
	Subtotal (Taxable Interest)					472.47
	Subtotal (Tax-Exempt Dividends)					63.36
	Subtotal (Taxable Dividends)					8,975.11
	NET TOTAL					9,510.94

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Subtotal (Long-Term)							10,194.84
TOTAL							10,194.84

* - Excludes transactions for which we have insufficient data

ROBERT & NANCY CAMPBELL FND

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.21	0.21	1.0000	21		
BIF MONEY FUND	67,774.00	67,774.00	1.0000	67,774.00		
TOTAL		67,774.21		67,774.21		

GOVERNMENT AND AGENCY SECURITIES ¹	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Interest	Estimated Current Annual Income	Estimated Current Yield%
Δ U.S. TREASURY NOTE 4.000% NOV 15 2012 04.000% NOV 15 2012 MOODY'S: AM S&P: *** CUSIP: 912828AP5 ORIGINAL UNIT/TOTAL COST: 100.3750/8,030.00	8,000	8,004.12	104.6250	8,370.00	93.91	320	3.82
TOTAL	8,000	8,004.12	8,370.00	365.88	93.91	320	3.82

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
BERKSHIRE HATHAWAY INC	BRKB	09/20/05	1,250	54.5611	68,201.49	73.0000	91,250.00	23,048.51		
DEL CL B NEW		10/24/07	300	84.9212	25,476.36	73.0000	21,900.00	(3,576.36)		
Subtotal			1,550	93,677.85	93,677.85		113,150.00	19,472.15		
TOTAL				93,677.85	93,677.85		113,150.00	19,472.15		

MUTUAL FUNDS/CLOSED END FUNDS/UIT	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Current Yield%
ABERDEEN EQUITY LONG SI/ORT FUND I SYMBOL: GGUJX Initial Purchase 03/17/10 Equity 100% 2310 Fractional Share	6,673	74,994.48	11.2000	74,737.60	(256.88)	74,994	(256)		
AMEX TECHNOLGY SELCT SPDR	400	8,886.88	24.4400	9,776.00	889.12	8,886	889	141	1.44
		2.57	11.2000	2.59	.02				

ROBERT & NANCY CAMPBELL FND

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
SYMBOL XLK Initial Purchase 07/23/10 Equity 100%								
ISHARES RUSSELL 1000 GROWTH INDEX FUND	500	22,973.25	56.8800	28,440.00	5,466.75	22,973	5,466	383 1.34
SYMBOL IWF Initial Purchase 04/26/06 Equity 100%								
ISHARES NASDAQ BIOTECH INDEX FUND	200	16,185.40	96.2100	19,242.00	3,056.60	16,185	3,056	102 .52
SYMBOL IBB Initial Purchase 09/05/08 Equity 100%								
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	150	6,041.73	44.6800	6,702.00	660.27	6,041	660	260 3.86
SYMBOL EPP Initial Purchase 05/05/10 Equity 100%								
ISHARES IBOXX \$ INVT GRADE CORP BD FUND	400	42,091.64	112.3300	44,932.00	2,840.36	42,091	2,840	2,053 4.56
SYMBOL LQD Initial Purchase 01/11/10 Fixed Income 100%								
ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND	500	41,639.00	84.7100	42,355.00	716.00	41,639	716	392 .92
SYMBOL SHY Initial Purchase 01/11/10 Fixed Income 100%								
ISHARES MSCI SOUTH AFRCA INDEX FUND	225	12,587.99	68.8600	15,493.50	2,905.51	12,587	2,905	542 3.49

ROBERT & NANCY CAMPBELL FND

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL
INVESTMENTS**

July 30, 2011 - August 31, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
SYMBOL: EZA Equity 100% Initial Purchase 01/19/07								
ISHARES BARCLAYS AGGRGT AGGREGATE BD FUND	200	20,713.64	109.5000	21,900.00	1,186.36	20,713	1,186	724 3.30
SYMBOL: AGG Fixed Income 100% Initial Purchase 01/11/10								
ISHARES DJ US OIL & GAS EXPL	150	5,635.50	63.0900	9,463.50	3,828.00	5,635	3,828	44 .46
SYMBOL: IEO Equity 100% Initial Purchase:12/18/08								
ISHARES TR DOW JONES US	200	9,800.00	61.3200	12,264.00	2,464.00	9,800	2,464	13 .10
SYMBOL: IHI Equity 100% Initial Purchase:08/24/10								
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND	150	7,916.55	56.1600	8,424.00	507.45	7,916	507	191 2.25
SYMBOL: MAXJ Equity 100% Initial Purchase 10/07/09								
ISHARES TRUST DOW JONES US INDL SECTOR INDEX FD	125	7,409.35	60.9300	7,616.25	206.90	7,409	206	136 1.78
SYMBOL: IYJ Equity 100% Initial Purchase:05/05/10								
POWERSHARES DB COMMODITY INDEX TRKG FD	500	12,072	30.1600	15,080.00	928.02	14,151	928	
SYMBOL: DBC Initial Purchase 03/20/08								

+

ROBERT & NANCY CAMPBELL FND

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
POWERSHARES GLOBAL WATER PORTFOLIO	700	11,109.56	17.6294	12,340.58	1,231.02	11,109	1,231	168	1.36
SYMBOL: PIO Equity 100%	Initial Purchase 03/14/08								
SECTOR SPDR CONSMRS STPL	300	8,157.00	30.8900	9,267.00	1,110.00	8,157	1,110	251	2.69
SYMBOL: XLP Equity 100%	Initial Purchase 07/23/10								
SECTOR SPDR FINANCIAL	400	5,819.00	13.3800	5,352.00	(467.00)	5,819	(467)	74	1.37
SYMBOL: XLF Equity 100%	Initial Purchase 07/23/10								
SPDR S P BRIC 40	300	7,776.00	24.7600	7,428.00	(348.00)	7,776	(348)	157	2.10
SYMBOL: BIK Equity 100%	Initial Purchase 01/11/10								
VANGUARD TOTAL STK MKT ETF	300	16,736.75	62.7800	18,834.00	2,097.25	16,736	2,097	363	1.92
SYMBOL: VTI Equity 100%	Initial Purchase 10/04/06								
Subtotal (Fixed Income)				109,187.00					
Subtotal (Equities)				260,463.02					

ROBERT & NANCY CAMPBELL FND

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

July 30, 2011 - August 31, 2011

Description	Quantity	Total		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
		Cost Basis	Market Price							
TOTAL		338,548.29			369,650.02	29,021.75		29,018	5,994	1.62

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Current Income	Current Yield%
SPDR GOLD TRUST		100	83.0074	8,300.74	177.7200	17,772.00	9,471.26		
TOTAL				8,300.74	17,772.00	17,772.00	9,471.26		
TOTAL PRINCIPAL INVESTMENTS				518,385.19	576,716.23	576,716.23	58,331.04	6,314	1.09

Notes

Δ Debt Instruments purchased at a premium show amortization

θ Debt Instruments purchased at a discount show accretion

† Some agency securities are not backed by the full faith and credit of the United States government.

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

ROBERT & NANCY CAMPBELL FND

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME
INVESTMENTS**

July 30, 2011 - August 31, 2011

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.51	0.51		-51		
BIF MONEY FUND	18,002.00	18,002.00	1.0000	18,002.00		
TOTAL		18,002.51		18,002.51		
TOTAL INCOME INVESTMENTS		18,002.51		18,002.51		

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	536,387.70	594,718.74	58,331.04	93.91	6,314	1.06

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
08/05	Subtotal (Taxable Interest)			168.32		160.00
08/05	Subtotal (Tax-Exempt Dividends)					274.67
08/05	Dividend		ISHARES IBOXX \$			
08/05	Dividend		INVT GRADE CORP BD FUND			
08/05	Dividend		DIVIDEND			
08/05	Dividend		HOLDING 400.0000			
08/05	Dividend		PAY DATE 08/05/2011			
08/05	Dividend		ISHARES BARCLYS 1-3 YEAR			
08/05	Dividend		TREAS INDEX FUND			
08/05	Dividend		DIVIDEND			
08/05	Dividend		HOLDING 500.0000			
08/05	Dividend		PAY DATE 08/05/2011			
08/05	Dividend		ISHARES BARCLAYS AGGRGT			
08/05	Dividend		AGGREGATE BD FUND			

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
PAWS OF CORONADO

Street

City CORONADO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name
CAPE MAY COUNTY ZOOLOGICAL SOCIETY

Street

City CAPE MAY COURTHOUSE	State NJ	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,500

Name
NAVAL SPECIAL WARFARE FOUNDATION

Street

City VIRGINIA BEACH	State VA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name
RADY CHILDREN'S HOSPITAL FOUNDATION

Street

City SAN DIEGO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name
ROTARY CLUB OF CORONADO

Street

City CORONADO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name
SOUTHERN CALIFORNIA LABRADOR RETRIEVER RESCUE

Street

City PALMDALE	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CONVENIENCE STORE FOUNDATION FOR EDUCATION & RESEARCH

Street

City ALEXANDRIA	State VA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name

SNOWMASS CHAPEL & COMMUNITY CENTER

Street

City SNOWMASS VLG	State CO	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 5,000

Name

COLORADO ANIMAL RESCUE

Street

City GLENWOOD SPRINGS	State CO	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name

CRISIS NURSERY

Street

City PHOENIX	State AZ	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name

CORONADO SCHOOLS FOUNDATION

Street

City CORONADO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 4,000

Name

ZOOLOGICAL SOCIETY OF SAN DIEGO

Street

City SAN DIEGO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SAN DIEGO HOSPICE & PALLIATIVE CAR

Street

City SAN DIEGO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name

CORONADO HOSPITAL FOUNDATION

Street

City CORONADO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name

THE LIVING DESERT

Street

City PALM DESERT	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name

CORONADO HISTORIAL ASSOCIATION

Street

City CORONADO	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 4,000

Name

LANGE FOUNDATION

Street

City LOS ANGELES	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 2,000

Name

EISENHOWER MEDICAL CENTER

Street

City RANCHO MIRAGE	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

UNITED WAY OF GREATER TORONTO

Street

City TORONTO	State CANADA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,000

Name

UNITED WAY OF GREATER TORONTO

Street

City TORONTO	State CANADA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (C) (3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 3,500

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
		Long Term CG Distributions	80						86,176			74,027		12,149
		Short Term CG Distributions	0						1,505			0		1,505
1	X	ISHARES MSCI NETHERLAND	464286814			10/4/2006		10/14/2010	8,523	10,135				-1,612
2	X	ISHARES MSCI EAFE INDEX	464287465			12/17/2004		6/15/2011	26,450	23,426				3,024
3	X	ISHARES RUSSELL 1000	464287614			1/10/2005		10/14/2010	4,493	4,106				387
4	X	ISHARES DJ US CONSUMER	464287812			12/17/2004		2/25/2011	6,530	5,286				1,244
5	X	ISHARES DJ US CONSUMER	464287812			12/17/2004		6/3/2011	39,980	31,029				8,951
6	X	SPDR GOLD TRUST	78463V107			1/10/2005		9/3/2010	26	9				17
7	X	SPDR GOLD TRUST	78463V107			12/18/2008		9/3/2010	4	3				1
8	X	SPDR GOLD TRUST	78463V107			1/10/2005		10/4/2010	25	8				17
9	X	SPDR GOLD TRUST	78463V107			12/18/2008		10/4/2010	4	3				1
10	X	SPDR GOLD TRUST	78463V107			1/10/2005		11/5/2010	27	8				19
11	X	SPDR GOLD TRUST	78463V107			12/18/2008		11/5/2010	4	3				1
12	X	SPDR GOLD TRUST	78463V107			12/18/2008		12/3/2010	4	3				1
13	X	SPDR GOLD TRUST	78463V107			1/10/2005		12/3/2010	26	8				18
14	X	PARTNERSHIP GAIN/LOSS				VARIOUS		VARIOUS	1,505					1,505

Line 16b (990-PF) - Accounting Fees

		1,500	0	0	1,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,500			1,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		14,621	8,773	0	5,849
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MERRILL LYNCH FEES AS AGENT	14,621	8,773		5,849
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		110	110	110	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	FOREIGN TAX	110	110			
2						
3						
4						
5						
6						
7						
8						
9						
10						

Line 23 (990-PF) - Other Expenses

		101	101	101	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	PARTNERSHIP K-1 DEDUCTIONS	101	101	0	0	0
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	Totals		
														87,601	13,574	
	Long Term CG Distributions	80														13,574
	Short Term CG Distributions	0														
1	1 SHARES MSCI NETHERLANDS	464286814		10/4/2006	10/14/2010	8,523	0	10,135	-1,612			0				
2	1 SHARES MSCI EAFE INDEX	464287465		12/17/2004	6/15/2011	26,450	0	23,426	3,024			0				3,024
3	1 SHARES RUSSELL 1000	464287614		1/10/2005	10/14/2010	4,493	0	4,106	387			0				387
4	1 SHARES DJ US CONSUMER	464287812		12/17/2004	2/25/2011	6,530	0	5,286	1,244			0				1,244
5	1 SHARES DJ US CONSUMER	464287812		12/17/2004	6/3/2011	39,980	0	31,029	8,951			0				8,951
6	SPDR GOLD TRUST	78463V107		1/10/2005	9/3/2010	26	0	9	17			0				17
7	SPDR GOLD TRUST	78463V107		12/18/2008	9/3/2010	4	0	3	1			0				1
8	SPDR GOLD TRUST	78463V107		1/10/2005	10/4/2010	25	0	8	17			0				17
9	SPDR GOLD TRUST	78463V107		12/18/2008	10/4/2010	4	0	3	1			0				1
10	SPDR GOLD TRUST	78463V107		1/10/2005	11/5/2010	27	0	8	19			0				19
11	SPDR GOLD TRUST	78463V107		12/18/2008	11/5/2010	4	0	3	1			0				1
12	SPDR GOLD TRUST	78463V107		12/18/2008	12/3/2010	4	0	3	1			0				1
13	SPDR GOLD TRUST	78463V107		1/10/2005	12/3/2010	26	0	8	18			0				18
14	PARTNERSHIP GAIN/LOSS			VARIOUS	VARIOUS	1,505	0	0	1,505			0				1,505

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	44,876
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	44,876