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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning 10/1/2010, and ending 9/30/2011

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

Name of foundation CLAPP G H DECD CHAR AND ED TR		A Employer identification number 25-6018976
Number and street (or P O box number if mail is not delivered to street address) BNY Mellon, N A - P O Box 185		B Telephone number (see page 10 of the instructions) (412) 234-1634
City or town, state and ZIP code Pittsburgh PA 15230-0185		C If exemption application is pending, check here ☐
H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,466,246	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2 Check ☒ 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	374,774	374,399		
	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	398,208			
	b Gross sales price for all assets on line 6a 5,207,776				
	7 Capital gain net income (from Part IV, line 2)		398,208		
	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)	-19,299	10,921	0		
12 Total. Add lines 1 through 11	753,683	783,528	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	162,671	97,603		65,068
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0		0	0
	b Accounting fees (attach schedule)	0		0	0
	c Other professional fees (attach schedule)	0		0	0
	17 Interest	4,248	4,248		
	18 Taxes (attach schedule) (see page 14 of the instructions)	26,091	18,573		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)	9,585	9,585	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	202,601	120,009	0	65,068
	25 Contributions, gifts, grants paid	770,300			770,300
26 Total expenses and disbursements. Add lines 24 and 25	972,901	120,009	0	835,368	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-219,218				
b Net investment income (if negative, enter -0-)		663,519			
c Adjusted net income (if negative, enter -0-)			0		

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

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	173	110,536	110,536
	2 Savings and temporary cash investments	213,979	193	193
	3 Accounts receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	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		
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ▶	0		
Liabilities	Less accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	14,835,544	14,766,483	15,355,517
	14 Land, buildings, and equipment basis ▶	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)	15,049,696	14,877,212	15,466,246
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ ☒			
	27 Capital stock, trust principal, or current funds	15,049,696	14,877,212	
	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)	15,049,696	14,877,212	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,049,696	14,877,212	

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	15,049,696
2	Enter amount from Part I, line 27a	2	-219,218
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	46,734
4	Add lines 1, 2, and 3	4	14,877,212
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,877,212

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 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	398,208
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	779,605	16,265,853	0.047929
2008	782,875	14,277,256	0.054834
2007	906,218	19,659,602	0.046095
2006	943,664	20,637,354	0.045726
2005	880,321	18,900,615	0.046576

2 Total of line 1, column (d)	2	0.241160
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	0.048232
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	17,668,320
5 Multiply line 4 by line 3	5	852,178
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,635
7 Add lines 5 and 6	7	858,813
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	835,368

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	13,270
	b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
	c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3		Add lines 1 and 2	3	13,270
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	13,270
6		Credits/Payments		
	a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10,762
	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	10,762
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	2,508
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
1 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
1 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?		N/A
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) ☐ 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)	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 ▶ BNY MELLON, N A	Telephone no ▶	(412) 234-1634	
	Located at ▶ P O BOX 185, PITTSBURGH, PA	ZIP+4 ▶	15230-0185	
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		0
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	Yes	No
	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 ▶			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		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 ▶ 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.)		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?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?**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**6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b****b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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
BNY MELLON, N A P O BOX 185 PITTSBURGH PA 15230-0185	TRUSTEE SEE ATTACHED	110,969	0	0
BNY MELLON, N A P O BOX 185 PITTSBURGH PA 15230-0185	TRUSTEE FEE REIMBURSEMENT	-24,300	0	0
WILLIAM COLLIN 4603 DOVER ROAD RICHMOND VT 23221	TRUSTEE 00	38,542	0	0
GALBREATH HUBBARD 1106 HAMMEL ROAD GREENSBORO NC 274	TRUSTEE 00	37,460	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☐ 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		0
		0
		0
		0
		0
		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 NONE	
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	0

Total. Add lines 1 through 3 **▶** NONE

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	17,779,783
b	Average of monthly cash balances	1b	157,598
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	17,937,381
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	17,937,381
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	269,061
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,668,320
6	Minimum investment return. Enter 5% of line 5	6	883,416

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	883,416
2a	Tax on investment income for 2010 from Part VI, line 5	2a	13,270
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	13,270
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	870,146
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	870,146
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	870,146

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	835,368
b	Program-related investments—total from Part IX-B	1b	NONE
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	835,368
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	835,368

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				870,146
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
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	64,824			
e From 2009	NONE			
f Total of lines 3a through e	64,824			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 835,368				
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)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				835,368
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))	34,778			34,778
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,046			
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				0
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	30,046			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	30,046			
d Excess from 2009	0			
e Excess from 2010	0			

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 See Attached Statement				
Total			▶ 3a	770,300
b Approved for future payment NONE				
Total			▶ 3b	NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	374,774	
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	525990		18	398,208	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>PARTNERSHIP INCOME</u>	525990	-30,220	41	-19,299	0
b <u>UBTI ADDBACK</u>		0		30,220	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		-30,220		783,903	0
13 Total. Add line 12, columns (b) (d), and (e)				13	753,683

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

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

[illegible]

ACCOUNT NO	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10265406025	05569M616	BNYMELLONMONEY MARKET FUND CL M	29,599 19	29,599 19	29,599 19
10265406025	05569M616	BNYMELLONMONEY MARKET FUND CL M	80,416 05	80,416 05	80,416 05
10260204970	05569M616	BNYMELLONMONEY MARKET FUND CL M	520 78	520 78	520 78
10265406025	CASH	CASH	0 00	192 91	192 91
TOTAL CASH				110,728.93	110,728.93
10265406025	G2554F113	COVIDIEN PLC	1,270 00	56,007 00	60,296 68
10265406025	H89128104	TYCO INTERNATIONAL LTD	1,500 00	61,125 00	42,435 00
10265406025	001055102	AFLAC INC	490 00	17,125 50	28,456 95
10265406025	00206RAX0	AT&T INC4 45% 5/15/21	10,000 00	10,728 70	9,992 50
10265406025	00206R102	AT&T INC	4,690 00	133,758 80	190,132 60
10265406025	002824100	ABBOTT LABORATORIES	970 00	49,605 80	40,728 83
10265406025	013817101	ALCOA INC	4,880 00	46,701 60	5,210 42
10265406025	018581108	ALLIANCE DATA SYS CORP	940 00	87,138 00	50,543 99
10265406025	01877R108	ALLIANCE RESOURCE PARTNERS	840 00	55,070 40	31,348 80
10265406025	01988P108	ALLSCRIPTSHEALTHCARE SOLUTIONS INC	2,810 00	50,636 20	52,008 32
10265406025	023135106	AMAZON COMINC	200 00	43,246 00	45,336 50
10265406025	0258M0DA4	AMERICAN EXPRESS 2 75% 9/15/15	10,000 00	10,049 10	9,941 60
10265406025	025816109	AMERICAN EXPRESS CO	2,340 00	105,066 00	99,030 27
10265406025	026874CA3	AMERICAN INTL GROUP 4 25% 9/15/14	10,000 00	9,725 30	9,944 80
10265406025	03076C106	AMERIPRISEFINANCIAL INC	940 00	36,998 40	42,446 83
10265406025	031162AZ3	AMGEN INC5 7% 2/01/19	15,000 00	17,929 20	14,966 55
10265406025	037411105	APACHE CORP	1,171 00	93,961 04	142,033 97
10265406025	037833100	APPLE INC	900 00	343,188 00	117,417 42
10265406025	046353AB4	ASTRAZENECA PLC 5 9% 9/15/17	15,000 00	17,921 40	14,192 25
10265406025	052800109	AUTOLIV INC	970 00	47,045 00	28,372 50
10265406025	054937107	B B & T CORPORATION	1,400 00	29,862 00	41,270 96
10265406025	055299AJ0	BBVA US SENIOR SA UNI 3 25% 5/16/14	15,000 00	14,056 95	14,923 05
10265406025	05565QBQ0	BPCAPITALMARKETS PLC 3 2% 3/11/16	20,000 00	20,850 60	19,981 60
10265406025	05569M442	BNYMELLONSM/MID CAP-M	24,278 99	280,422 33	302,306 09
10265406025	05569M855	BNYMELLONEMERGING MKTS-M	79,309 14	703,472 10	663,706 17
10265406025	05569M871	BNYMELLONINTERNATIONAL-M	28,754 64	254,766 13	295,298 50
10265406025	055921100	B MC SOFTWARE INC	1,270 00	48,971 20	62,875 41
10265406025	060505CL6	BANK OF AMERICA CORP 5 75% 8/15/16	35,000 00	32,394 25	35,913 15
10265406025	060505DA9	BANK OF AMERICA CORP 5 42% 3/15/17	35,000 00	30,406 60	36,251 60
10265406025	060505104	BANK OF AMERICA CORP	2,722 00	16,658 64	107,071 81
10265406025	06739FGF2	BARCLAYS BANK PLC 5 0% 9/22/16	30,000 00	30,067 20	29,961 30
10265406025	071813109	BAXTER INTERNATIONAL INC	1,500 00	84,210 00	84,075 00
10265406025	125509109	CIGNA CORP	1,400 00	58,716 00	34,130 65
10265406025	1262PAE3	CRHAMERICA INC 5 3% 10/15/13	15,000 00	15,721 05	14,709 75
10265406025	13063A5C4	CALIFORNIAST 5 45% 4/01/15	20,000 00	22,108 60	20,123 60
10265406025	13063A5D2	CALIFORNIAST 5 95% 4/01/16	15,000 00	17,067 60	15,075 90
10265406025	136375102	CANADIAN NATIONAL RAILWAY CO	730 00	48,603 40	30,651 45
10265406025	14040H105	CAPITAL ONE FINANCIAL CORP	2,380 00	94,319 40	95,276 09
10265406025	143130102	CARMAX INC	1,600 00	38,160 00	51,680 00
10265406025	143658300	CARNIVAL CORP	1,500 00	45,450 00	48,846 30
10265406025	14912L4F5	CATERPILLAR FINANCIA 6 125% 2/17/14	15,000 00	16,735 65	14,781 10
10265406025	149123101	CATERPILLAR INC	849 00	62,690 16	57,303 76
10265406025	171232101	CHUBB CORP	1,300 00	77,987 00	59,675 20
10265406025	172967EM9	CITIGROUPINC 6 125% 11/21/17	20,000 00	21,371 40	19,664 25
10265406025	172967424	CITIGROUPINC	1,170 00	29,969 55	53,235 00
10265406025	191216100	COCA - COLA CO	1,120 00	75,667 20	59,078 88
10265406025	20030NAL5	COMCAST CORP 5 9% 3/15/16	15,000 00	17,160 90	14,772 00
10265406025	200340107	COMERICA INC	1,400 00	32,158 00	51,972 34
10265406025	20825C104	CONOCOPHILLIPS	1,870 00	118,408 40	156,890 94
10265406025	21685WBL0	RABOBANK NEDERLAND 2 125% 10/13/15	20,000 00	19,959 40	19,951 00
10265406025	219350105	CORNING INC	2,340 00	28,922 40	44,343 00
10265406025	231021106	CUMMINS INC	800 00	65,328 00	28,175 29
10265406025	233835AW7	DAIMLERCHRYSLER NORTH 6 5% 11/15/13	15,000 00	16,468 80	15,965 85
10265406025	235851102	DANAHER CORP	1,320 00	55,360 80	40,161 61
10265406025	244217BG9	DEERE JOHNCAP CORP NT 7 0% 3/15/12	15,000 00	15,436 65	16,491 90
10265406025	25243Q205	DIAGEO PLCSPONSORED ADR NEW	940 00	71,374 20	59,158 33
10265406025	25244SAD3	DIAGEO FINANCE BV 5 5% 4/01/13	15,000 00	16,010 40	15,620 10
10265406025	261967822	DREYFUS INFLTJN ADJ SEC-INV	20,665 25	283,320 59	274,422 80
10265406025	261980494	DREYFUS EMG MKT DEBT LOC C-I	22,840 82	305,153 45	320,000 00

10265406025 26200C403	DREYFUS OPPORTUNISTIC S/C	8,286 40	178,986 28	223,694 18
10265406025 263534109	DUPONT (EI) DE NEMOURS	970 00	38,770 90	48,216 76
10265406025 268648102	E MC CORPMASS	2,540 00	53,314 60	43,152 31
10265406025 285512109	ELECTRONICARTS INC	2,500 00	51,125 00	57,522 50
10265406025 291011AR5	EMERSON ELECTRIC CO 4 625% 10/15/12	15,000 00	15,567 00	15,503 55
10265406025 291011104	EMERSON ELECTRIC CO	1,270 00	52,463 70	61,246 30
10265406025 29266R108	ENERGIZERHLDGS INC	680 00	45,179 20	51,323 68
10265406025 30231G102	EXXON MOBIL CORP	2,240 00	162,691 20	6,139 78
10265406025 3133XRFL9	FEDERAL HOME LOAN BAN 4 25% 6/14/13	25,000 00	26,631 25	24,942 42
10265406025 3133XSAE8	FEDHOME LOAN BANK 3 625% 10/18/13	20,000 00	21,283 40	19,675 16
10265406025 31331GNQ8	FEDFARM CREDIT BANK 2 25% 4/24/12	30,000 00	30,329 40	29,999 40
10265406025 31331GYP8	FEDERAL FARM CREDIT 2 125% 6/18/12	30,000 00	30,389 10	29,928 00
10265406025 31331YST8	FEDERAL FARM CR BK 3 4% 2/07/13	50,000 00	52,025 50	47,933 50
10265406025 31359MSL8	FEDERAL NATL MTG AS 4 375% 7/17/13	40,000 00	42,776 40	43,298 00
10265406025 31398AAY2	FEDNATL MTGE ASSN 3 0% 9/16/14	15,000 00	16,042 20	14,959 50
10265406025 345370860	FORD MOTORCO	2,810 00	27,172 70	34,560 47
10265406025 368802401	GENERAL AMERICAN INVEST PFD	1,000 00	25,570 00	25,129 90
10265406025 369550AN8	GENERAL DYNAMICS CORP 5 25% 2/01/14	15,000 00	16,487 25	14,929 20
10265406025 369604103	GENERAL ELECTRIC COMPANY	7,500 00	114,150 00	23,850 00
10265406025 36962G3K8	GENERAL ELEC CAP CORP 5 25% 10/19/12	15,000 00	15,680 10	16,031 40
10265406025 377372AD9	GLAXOSMITHKLINE CAP 5 65% 5/15/18	20,000 00	24,185 00	18,584 60
10265406025 38141GDK7	GOLDMAN SACHS 4 75% 7/15/13	20,000 00	20,581 80	19,774 00
10265406025 38141G104	GOLDMAN SACHS GROUP INC	585 00	55,311 75	62,295 31
10265406025 38259P508	GOOGLE INC	107 00	55,109 28	42,894 37
10265406025 40429CCS9	HSBC FINANCE CORP 5 0% 6/30/15	15,000 00	15,463 35	16,373 40
10265406025 406216101	HALLIBURTON CO	1,870 00	57,072 40	65,784 54
10265406025 423074103	HEINZ H JCO	970 00	48,965 60	28,048 04
10265406025 42809H107	HESS CORP	1,320 00	69,247 20	75,530 40
10265406025 438516106	HONEYWELLINTL INC	1,690 00	74,207 90	62,076 51
10265406025 441812KA1	HOUSEHOLDFINANCE CO 6 375% 11/27/12	10,000 00	10,364 50	10,207 70
10265406025 448814JB0	HYDRO-QUEBEC 2 0% 6/30/16	10,000 00	10,205 50	9,998 10
10265406025 4521518V8	ILLINOIS ST 4 421% 1/01/15	10,000 00	10,449 50	10,000 00
10265406025 45666Q102	INFORMATICA CORP	1,220 00	49,959 00	45 119 02
1026540602 458140AH3	INTEL CORP 1 95% 10/01/1	25,000 00	25,180 25	24,961 75
10265406025 458140100	INTEL CORP	940 00	20,054 90	27,062 60
10265406025 459200101	INTERNATIONAL BUSINESS MACHINES CORP	1,219 00	213,166 53	140,799 38
10265406025 460146103	INTERNATIONAL PAPER CO	1,460 00	33,945 00	46,717 23
10265406025 464287804	ISHARES TRS & P SMALL CAP 600	6,140 00	359,435 60	339,119 48
10265406025 46625HBV1	JPMORGANCHASE & C 5 125% 9/15/14	15,000 00	15,797 25	16,523 85
10265406025 46625H100	JPMORGANCHASE & CO	3,980 00	119,877 60	141,516 33
10265406025 478160104	JOHNSON & JOHNSON	970 00	61,779 30	49,693 10
10265406025 478366AR8	JOHNSON CONTROLS INC 5 5% 1/15/16	25,000 00	28,069 25	27,043 00
10265406025 48121A670	HIGHBRIDGEDYNAMIC COMM STRAT FUND-E	12,130 11	224,043 15	244,000 00
10265406025 487836108	KELLOGG CO	1,030 00	54,785 70	54,268 44
10265406025 494368103	KIMBERLY CLARK CORP	940 00	66,749 40	55,015 38
10265406025 494550106	KINDER MORGAN ENERGY PARTNERS	940 00	64,277 20	44,405 50
10265406025 50075NBB9	KRAFT FOODS INC 4 125% 2/09/16	20,000 00	21,297 20	19,931 60
10265406025 539473AG3	LLOYDS TSBANK PLC 4 875% 1/21/16	20,000 00	19,715 00	19,989 00
10265406025 544147101	LORILLARDINC	400 00	44,280 00	44,780 00
10265406025 57582PWK2	MASSACHUSETTS ST 4 2% 12/01/21	50,000 00	55,455 00	50,706 95
10265406025 58013MEB6	MCDONALD'S CORP 5 8% 10/15/17	15,000 00	18,072 15	15,515 35
10265406025 580135101	MCDONALD'S CORPORATION	1,870 00	164,223 40	52,303 90
10265406025 58155Q103	MCKESSON CORPORATION	1,120 00	81,424 00	64,568 00
10265406025 58933Y105	MERCK & COINC	2,810 00	91,887 00	85,367 80
10265406025 59156RAU2	METLIFE INC 6 75% 6/01/16	15,000 00	17,251 80	14,964 45
10265406025 594918104	MICROSOFTCORPORATION	5,000 00	124,450 00	124,765 00
10265406025 617446448	MORGAN STANLEY	1,870 00	25,263 70	53,463 11
10265406025 61748AAE6	MORGAN STANLEY GLOB 4 75% 4/01/14	20,000 00	19,006 40	19,971 00
10265406025 629491AA9	NYSE EURONEXT 4 8% 6/28/13	15,000 00	15,934 05	14,872 40
10265406025 63872T885	ASGGLOBALALTERNATIVES FUND-Y	24,591 42	251,570 25	269,521 99
10265406025 64110D104	NETAPP INC	1,200 00	40,716 00	45,792 00
10265406025 65248E203	NEWS CORPINC	8,070 00	125,892 00	80,728 15
10265406025 652482BG4	NEWS AMERICA INC 5 3% 12/15/14	20,000 00	21,761 00	19 832 60
10265406025 65339F101	NEXTERA ENERGY INC	1,870 00	101,017 40	104,291 88
10265406025 655664100	NORDSTROMINC	940 00	42,939 20	40,382 30
10265406025 655844108	NORFOLK SOUTHERN CORP	780 00	47,595 60	50,948 04

10265406025 66285WHH2	NORTH TEXTWY AUTH 2 441% 9/01/13	30,000 00	30,850 50	30,000 00
10265406025 669827FT9	NOVA SCOTIA PROVINCE 5 125% 1/26/17	15,000 00	17,598 45	15,325 65
10265406025 674599BX2	OCCIDENTALPETROLEUM 4 125% 6/01/16	10,000 00	11,105 50	9,929 20
10265406025 674599105	OCCIDENTALPETROLEUM CORP	936 00	66,924 00	72,341 57
10265406025 681919106	OMNICOM GROUP INC	1,870 00	68,890 80	97,879 00
10265406025 6832348D3	ONTARIO (PROVINCE OF) 4 0% 10/07/19	20,000 00	22,316 80	19,965 60
10265406025 68389XAC9	ORACLE CORP 5 75% 4/15/18	20,000 00	23,828 60	20,219 40
10265406025 68389X105	ORACLE CORP	5,630 00	161,806 20	67,954 10
10265406025 69351T106	PPLCORP	1,950 00	55,653 00	53,625 00
10265406025 712223106	DREYFUS MIDCAP INDEX FUND	12,246 16	295,867 25	281,784 16
10265406025 71645WAT8	PETROBRASINTL FIN 3 875% 1/27/16	15,000 00	14,880 00	14,994 40
10265406025 717081DB6	PFIZER INC 2% 3/15/19	15,000 00	18,797 10	14,984 85
10265406025 717081103	PFIZER INC	8,440 00	149,219 20	268,848 80
10265406025 718172109	PHILIP MORRIS INTERNAT-W/I	1,000 00	62,380 00	68,327 90
10265406025 742651DG4	PRIVATE EXPORT FNDG 4 375% 3/15/19	55,000 00	63,732 35	55,070 95
10265406025 743263AJ4	PROGRESS ENERGY INC 6 85% 4/15/12	20,000 00	20,630 00	21,623 00
10265406025 745177EW1	PUERTO RICO COMWLTH 3 67% 5/01/14	20,000 00	20,508 80	20,000 00
10265406025 747525103	QUALCOMM INC	1,400 00	68,082 00	52,724 00
10265406025 77531QAD0	ROGERS WIRELESS INC 6 375% 3/01/14	15,000 00	16,650 15	15,817 80
10265406025 778296103	ROSS STORES INC	730 00	57,443 70	22,078 30
10265406025 78010XAC5	ROYAL BANKOF SCOTLA 4 875% 3/16/15	20,000 00	19,582 20	19,978 50
10265406025 78356A160	RYDEX MANAGED FUTURES STRATEGY FD-Y	9,827 64	243,430 64	240,089 24
10265406025 78467Y107	SPDR S&P MIDCAP 400 ETF TRUST	4,070 00	578,469 10	518,522 00
10265406025 790849103	STJUDE MEDICAL INC	780 00	28,228 20	41,831 40
10265406025 828807CC9	SIMON PROPERTY GROUP 4 2% 2/01/15	20,000 00	21,104 40	20,061 65
10265406025 86271F677	DREYFUS SELECT MGER S/C VL-I	9,528 32	156,741 00	175,110 38
10265406025 86271F818	DREYFUS PREM STRAT GLBL ST-I	27,567 86	347,630 77	333,152 11
10265406025 864482104	SUBURAN PROPANE PARTNERS L P UNIT	940 00	43,625 40	34 770 50
10265406025 87160A100	SYNGENTA AG ADR	700 00	36,309 00	29,609 22
10265406025 87233Q108	TCPIPELINES LP	1,400 00	61,376 00	54 288 08
10265406025 87236YAB4	TDAMERITRADE HLDG CO 4 15% 12/01/14	15,000 00	15,930 00	14,969 70
10265406025 87938WAJ2	TELEFONICAEMISIONES 4 949% 1/15/15	20,000 00	19,731 80	20,413 20
10265406025 88076W103	TERADATA CORPORATION	970 00	51,924 10	52,389 70
10265406025 883203101	TEXTRON INC	3,180 00	56,095 20	61,191 42
10265406025 883556AY8	THERMO FISHER SCIEN 3 2% 3/01/16	20,000 00	21,008 80	20,354 40
10265406025 883556102	THERMO FISHER SCIENTIFIC INC	1,870 00	94,696 80	98,246 87
10265406025 887317AJ4	TIME WARNER INC 3 15% 7/15/15	15,000 00	15,514 65	15,010 65
10265406025 88732JAX6	TIME WARNER CABLE IN 4 125% 2/15/21	20,000 00	19,917 80	19,873 80
10265406025 912828AP5	U S TREASURY NOTE 4 0% 11/15/12	175,000 00	182,409 50	187,875 19
10265406025 912828BH2	U S TREASURY NOTE 4 25% 8/15/13	160,000 00	171,800 00	170 265 46
10265406025 912828BR0	U S TREASURY NOTE 4 25% 11/15/13	120 000 00	129,946 80	130,020 28
10265406025 912828EN6	U S TREASURY NOTE 4 5% 11/15/15	25,000 00	28,834 00	26,433 03
10265406025 912828GD6	U SINFL IX BD 2 375% 1/15/17	50,411 25	57,968 90	53,999 22
10265406025 912828GK0	U S TREASURY NOTE 4 625% 2/29/12	105,000 00	106,944 60	111,284 00
10265406025 912828GW4	U S TREASURY NOTE 4 875% 6/30/12	5,000 00	5,174 40	5 448 65
10265406025 912828JE1	U STREASURY INFL IN 1 375% 7/15/18	26 191 25	29,023 31	25,681 15
10265406025 912828KQ2	U S TREASURY NOTE 3 125% 5/15/19	30,000 00	33,421 80	31,745 04
10265406025 912828LB4	U S TREASURY NOTE 1 5% 7/15/12	5,000 00	5,051 75	5,043 77
10265406025 912828LD0	U S TREASURY NOTE 3 25% 7/31/16	25,000 00	27,761 75	27,796 96
10265406025 912828MB3	U S TREASURY NOTE 1 125% 12/15/12	10,000 00	10,110 20	9,934 02
10265406025 912828MU1	U S TREASURY NOTE 1% 3/31/12	25,000 00	25,110 25	25,188 56
10265406025 912828NB2	U S TREASURY NOTE 1% 4/30/12	65,000 00	65,330 20	65,693 16
10265406025 912828ND8	U S TREASURY NOTE 3 5% 5/15/20	50,000 00	57,261 50	52,422 85
10265406025 912828NP1	U S TREASURY NOTE 1 75% 7/31/15	10,000 00	10,421 10	10,039 06
10265406025 912828NR7	U S TREASURY NOTE 2 375% 7/31/17	15,000 00	16 021 95	15,506 25
10265406025 912828NY2	U S TREASURY NOTE 0 75% 9/15/13	15,000 00	15,134 10	15 007 67
10265406025 912828QH6	UNITED STATES T-NOTE 1 25% 2/15/14	10,000 00	10,209 40	9,979 32
10265406025 912828QL7	UNITED STATES T-NOTE 0 75% 3/31/13	5,000 00	5,039 25	5,004 12
10265406025 912828QN3	UNITED STATES T-NOTE 3 125% 5/15/21	40 000 00	44,396 80	40,242 35
10265406025 912828QR4	UNITED STATES T-NOTE 1 5% 6/30/16	30,000 00	30,827 40	30,028 22
10265406025 912828QS2	UNITED STATES TREAS 0 75% 6/15/14	85,000 00	85,823 65	84,781 14
10265406025 912828QU7	UNITED STATES T-NOTE 0 75% 7/15/14	85,000 00	85,517 65	85,369 72
10265406025 912828QV5	UNITED STATES TIPS 0 625% 7/15/21	35,082 60	36,617 46	36,488 60
10265406025 912828QY9	UNITED STATES T-NOTE 2 25% 7/31/18	10,000 00	10,553 10	10,439 10
10265406025 912828RC6	UNITED STATES T-NOTE 2 125% 8/15/21	10,000 00	10,176 60	9,883 63
10265406025 913017BQ1	UNITED TECHNOLOGIES 6 125% 2/01/19	10,000 00	12,262 80	9,983 80

10265406025 921943858	VANGUARD MSCI EAFE ETF	23,150 00	697,509 50	747,050 50
10265406025 922042858	VANGUARD MSCI EMERGING MARKETS ETF	19,140 00	685,786 20	793,679 91
10265406025 92343VAQ7	VERIZON COMMUNICATION 8 75% 11/01/18	20,000 00	26,782 60	21,284 60
10265406025 928563402	VMWARE INC	500 00	40,190 00	47,290 00
10265406025 92857WAR1	VODAFONE GROUP PLC 5 35% 2/27/12	25,000 00	25,451 00	26,877 50
10265406025 929903AJ1	WACHOVIA CORPORATION 5 25% 8/01/14	25,000 00	26,227 75	27,077 50
10265406025 931142DC4	WALMART STORES INC 2 8% 4/15/16	15,000 00	15,824 85	14 944 65
10265406025 931142103	WALMART STORES INC	1,400 00	72,660 00	1,851 94
10265406025 931422109	WALGREEN CO	1,870 00	61,504 30	45,504 78
10265406025 949746101	WELLS FARGO & COMPANY	5,000 00	120,600 00	130,330 03
10265406025 98956P102	ZIMMER HOLDINGS INC	1,100 00	58,828 00	62,478 02
10265406025 999Z86567	MELLON OPTIMA L/S STRATEGY FD LLC	5,213 92	493,058 66	500,000 00
10265406025 9995AF750	10260204970-CLAPP GEORGE H-	1 00	0 00	1 00
TOTAL SECURITIES			15,355,517 02	14,766,483.32
TOTAL ASSETS			15,466,245.95	14,877,212.25

**Attachment to Form 990-PF Part VIII, Column (b) Title and average hours
per week devoted to position**

As Trustee, the Bank of New York Mellon provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

CLAPP G H DECD CHAR AND ED TR

25-6018976 Page 1 of 1

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

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 770,300

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

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

										Amount		Totals		Net Gain or Loss																							
										16,378		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss																					
										-8,818		5,207,776		4,809,568		398,208																					
												0		0		0																					
										Long Term CG Distributions		Securities		Other sales																							
										Short Term CG Distributions		Other sales																									
										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					
										Description																											
										OCCIDENTAL PETROLEUM 4		674599BX2						5/12/2009						9/19/2011		11,108		9,929						1,179			
										OMNICOM GROUP INC		681919106						7/10/2007						12/16/2010		3,697		4,187						-490			
										OMNICOM GROUP INC		681919106						7/10/2007						6/3/2011		2,295		2,617						-322			
										ONTARIO (PROVINCE OF) 40		6832348D3						9/29/2009						9/20/2011		11,153		9,983						1,170			
										ORACLE CORP		68389X105						8/15/2003						12/16/2010		7,040		2,776						4,264			
										ORACLE CORP		68389X105						8/15/2003						6/3/2011		4,547		1,690						2,857			
										ORACLE CORP 575% 4		68389XAC9						5/15/2008						12/16/2010		5,607		5,055						552			
										ORACLE CORP 575% 4		68389XAC9						5/15/2008						9/19/2011		6,006		5,055						951			
										P P G INDUSTRIES INC		693506107						4/5/1994						12/16/2010		3,271		1,497						1,774			
										P P G INDUSTRIES INC		693506107						4/5/1994						5/3/2011		88,117		35,934						52,183			
										PPL CORP		69351T106						5/3/2011						6/3/2011		1,389		1,375						14			
										DREYFUS MIDCAP INDEX FUND		712223106						12/29/2010						5/5/2011		5,579		5,147						432			
										DREYFUS MIDCAP INDEX FUND		712223106						3/29/2011						5/5/2011		97		96						1			
										DREYFUS MIDCAP INDEX FUND		712223106						8/16/2010						5/5/2011		14,324		10,846						3,478			
										DREYFUS MIDCAP INDEX FUND		712223106						8/16/2010						9/15/2011		20,000		17,184						2,816			
										DREYFUS MIDCAP INDEX FUND		712223106						8/16/2010						10/5/2010		21,376		19,980						1,396			
										PEPSICO INC 3 1% 1/1		713448BM9						1/11/2010						12/16/2010		5,982		11,324						-5,342			
										PFIZER INC		717081103						9/18/2003						6/3/2011		4,376		6,795						-2,419			
										PFIZER INC		717081103						9/18/2003						9/19/2011		6,231		4,995						1,236			
										PFIZER INC 6 2% 3/15/		717081DB6						3/17/2009						12/16/2010		20,904		20,109						795			
										PRIVATE EXPORT FNDG 4 37		742651DG4						2/20/2009						5/3/2011		64,403		63,197						683			
										PUBLIC SVC ENTERPRISE GR		744573106						2/5/2010						12/16/2010		2,943		2,260						1,206			
										QUALCOMM INC		747525103						2/5/2010						6/3/2011		2,287		1,506						781			
										RAYTHEON CO		755111507						5/10/2010						12/16/2010		1,784		2,257						-473			
										RAYTHEON CO		755111507						5/10/2010						5/3/2011		47,262		54,161						-6,899			
										ROGERS WIRELESS INC 6 37		77531QAD0						5/20/2009						9/20/2011		11,202		10,545						1,630			
										ROSS STORES INC		778296103						1/21/2009						12/16/2010		3,142		15,122						21,433			
										ROSS STORES INC		778296103						1/21/2009						5/3/2011		36,555		15,122						977			
										ROSS STORES INC		778296103						1/21/2009						6/3/2011		1,582		605						-84			
										ROYAL BANK OF SCOTIA 4 8		78010XAC5						3/9/2010						9/19/2011		4,919		5,003						89			
										RYDEX MANAGED FUTURES		78358A160						9/20/2010						9/15/2011		10,000		9,911						4,064			
										SPDR S&P MIDCAP 400 ETF T		78467Y107						12/16/2010						5/3/2011		39,816		35,752						-1,544			
										SPDR S&P MIDCAP 400 ETF T		78467Y107						12/16/2010						9/15/2011		47,209		48,753						-108			
										ST JUDE MEDICAL INC		790849103						5/3/2011						6/3/2011		965		1,073						147			
										SCHWAB CHARLES CORP NE		808513105						1/16/2009						12/16/2010		1,342		1,195						86			
										SCHWAB CHARLES CORP NE		808513105						1/16/2009						6/3/2011		833		747						-5,100			
										SCHWAB CHARLES CORP NE		808513105						1/16/2009						9/15/2011		22,838		27,938						730			
										DREYFUS SELECT MGR S/C		86271F677						12/31/2010						9/15/2011		7,000		7,730						-3,246			
										DREYFUS PREM STRAT GLBL		86271F818						6/21/2011						9/15/2011		54,000		57,246						696			
										SUBURAN PROPANE PARTNE		864482104						3/26/2009						12/16/2010		2,176		1,480						296			
										SUBURAN PROPANE PARTNE		864482104						3/26/2009						6/3/2011		1,036		740						396			
										SYNGENTA AG ADR		87160A100						5/5/2009						12/16/2010		1,713		1,317						515			
										SYNGENTA AG ADR		87160A100						5/5/2009						6/3/2011		1,361		846						548			
										TC PIPELINES LP		87233Q108						7/28/2009						12/16/2010		2,875		2,327						286			
										TC PIPELINES LP		87233Q108						7/28/2009						6/3/2011		1,837		1,551						146			
										TARGET CORP		87612E106						5/10/2010						12/16/2010		3,541		3,395						-365			
										TARGET CORP		87612E106						5/10/2010						6/3/2011		1,898		2,263						-6,856			
										TARGET CORP		87612E106						5/10/2010						9/15/2011		72,356		79,212						-434			
										TELEFONICA EMISIONES 4 94		87938WAJ2						8/26/2010						9/19/2011		4,979		5,413						-8			
										TERADATA CORPORATION		88076W103						5/3/2011						6/3/2011		1,612		1,620						170			
										TEXTRON INC		883203101						10/13/2008						12/16/2010		1,643		1,473									

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	Totals				Net Gain or Loss
									Gross Sales		Cost, Other Basis and Expenses		
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
Long Term CG Distributions									5,207,776	4,809,568		398,208	
Short Term CG Distributions									0	0		0	
52	X	TEXTRON INC	883203101			10/13/2008		6/3/2011	878	842		36	
53	X	THERMO FISHER SCIENTIFIC	883556102			7/9/2007		12/16/2010	4,415	4,203		212	
54	X	THERMO FISHER SCIENTIFIC	883556102			7/9/2007		6/3/2011	3,152	2,627		525	
55	X	THERMO FISHER SCIEN	883556AY8			6/7/2011		9/20/2011	5,277	5,180		97	
56	X	TIME WARNER INC	8873177303			7/15/2009		12/16/2010	2,186	1,657		529	
57	X	TIME WARNER INC	887317303			7/15/2009		6/3/2011	1,408	947		461	
58	X	TIME WARNER INC	887317303			7/15/2009		9/15/2011	48,960	37,648		11,312	
59	X	TIME WARNER INC	887317AJ4			7/8/2010		9/20/2011	5,193	5,031		162	
60	X	TIME WARNER CABLE IN	88732JAX6			11/9/2010		9/20/2011	5,049	4,968		81	
61	X	U.S. TREASURY NOTE	912828EN6			9/21/2009		3/8/2011	5,550	5,478		72	
62	X	U.S. TREASURY NOTE	912828EN6			10/15/2009		3/8/2011	5,550	5,503		47	
63	X	U.S. TREASURY NOTE	912828EN6			7/15/2010		3/8/2011	11,100	11,361		-261	
64	X	U.S. TREASURY NOTE	912828ES5			2/23/2009		11/8/2010	25,186	26,616		-1,430	
65	X	U.S. TREASURY NOTE	912828ES5			7/12/2007		11/8/2010	25,186	24,818		368	
66	X	U.S. TREASURY NOTE	912828ES5			7/12/2007		12/16/2010	50,162	49,635		527	
67	X	U.S. TREASURY NOTE	912828ES5			7/12/2007		1/15/2011	145,000	145,000		0	
68	X	U.S. TREASURY NOTE	912828FF2			7/29/2009		1/14/2011	17,313	16,695		618	
69	X	U.S. TREASURY NOTE	912828FF2			7/29/2009		1/21/2011	11,496	11,130		366	
70	X	U.S. TREASURY NOTE	912828FF2			6/5/2008		9/16/2011	35,913	32,665		3,248	
71	X	U.S. TREASURY NOTE	912828FF2			7/29/2009		9/16/2011	5,986	5,565		421	
72	X	U.S. TREASURY NOTE	912828FS4			11/14/2008		5/31/2011	10,112	10,910		-798	
73	X	U.S. TREASURY NOTE	912828FS4			5/26/2009		5/31/2011	10,112	10,788		-676	
74	X	U.S. TREASURY NOTE	912828FS4			6/29/2009		5/31/2011	20,223	21,438		-1,215	
75	X	U.S. TREASURY NOTE	912828FS4			7/24/2008		7/1/2011	45,323	47,095		-1,772	
76	X	U.S. TREASURY NOTE	912828FS4			8/22/2008		7/1/2011	15,108	15,822		-714	
77	X	U.S. INFL IX BD	912828GK0			4/25/2008		12/16/2010	11,976	11,637		339	
78	X	U.S. TREASURY NOTE	912828GK0			2/17/2009		7/1/2011	15,438	16,526		-1,088	
79	X	U.S. TREASURY NOTE	912828GK0			2/17/2009		8/4/2011	102,601	110,172		-7,571	
80	X	U.S. TREASURY NOTE	912828GK0			1/30/2009		8/24/2011	25,590	27,456		-1,866	
81	X	UNITED STATES TREAS	912828HV5			2/3/2010		11/1/2010	36,788	36,102		686	
82	X	U.S. TSY INFL IDX BD	912828HW3			1/6/2009		8/5/2011	16,444	15,315		1,129	
83	X	U.S. TREASURY INFL IN	912828JE1			8/21/2008		12/16/2010	10,542	9,932		610	
84	X	U.S. TREASURY NOTE	912828LQ1			7/29/2010		9/16/2011	5,305	5,203		102	
85	X	U.S. TREASURY NOTE	912828ML1			1/13/2010		7/1/2011	10,043	10,015		28	
86	X	U.S. TSY INFL IDX NT	912828MY3			5/24/2010		8/4/2011	10,966	10,479		487	
87	X	U.S. TSY INFL IDX NT	912828MY3			5/24/2010		8/5/2011	32,915	31,433		1,482	
88	X	UNITED STATES T-NOTE	912828NC0			5/14/2010		11/1/2010	15,357	15,041		316	
89	X	U.S. TREASURY NOTE	912828ND8			2/10/2011		9/16/2011	5,100	5,042		58	
90	X	U.S. TREASURY NOTE	912828ND8			8/12/2010		12/16/2010	5,028	5,346		-318	
91	X	U.S. TREASURY NOTE	912828ND8			7/22/2010		12/16/2010	5,028	5,244		-216	
92	X	UNITED STATES T-NOTE	912828NH9			7/16/2010		11/1/2010	10,179	10,065		114	
93	X	U.S. TREASURY NOTE	912828NH9			8/2/2010		11/1/2010	20,357	20,177		180	
94	X	U.S. TREASURY NOTE	912828NT3			9/29/2010		11/9/2010	9,966	10,099		-133	
95	X	U.S. TREASURY NOTE	912828NT3			11/8/2010		11/9/2010	14,949	15,110		-161	
96	X	U.S. TREASURY NOTE	912828NT3			9/2/2010		11/23/2010	9,924	10,002		-78	
97	X	U.S. TREASURY NOTE	912828NT3			11/8/2010		11/23/2010	34,733	35,256		-523	
98	X	U.S. TREASURY NOTE	912828NU0			9/16/2011		9/16/2011	10,110	10,000		110	
99	X	U.S. TREASURY NOTE	912828NY2			9/21/2010		4/14/2011	29,850	30,034		-184	
100	X	U.S. TREASURY NOTE	912828PB0			10/12/2010		9/16/2011	5,031	4,990		41	
101	X	U.S. TREASURY NOTE	912828PC8			11/12/2010		1/28/2011	9,414	9,895		-481	
102	X	U.S. TREASURY NOTE	912828PC8			1/18/2011		1/28/2011	117,680	117,381		299	

	Amount
Long Term CG Disbutions	16,3
Short Term CG Disbutions	-8,8

[illegible]

										Amount		Totals		Net Gain or Loss					
										16,378		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
										-8,818		Other sales		5,207,776		4,809,568		398,208	

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										5,207,776		4,809,568		398,208	
Other sales										0		0		0	
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 Improve-ments	Depreciation	Net Gain or Loss	
256	X	FEDERAL FARM CR BK 3.4%	31331YST8			6/19/2008		12/16/2010	31,485	29,395				2,090	
257	X	FED HOME LOAN BANK 3.62	3133XSAE8			9/30/2008		12/16/2010	10,657	9,904				753	
258	X	FED HOME LOAN BANK 2.05	3133XUD91			3/9/2010		8/10/2011	35,000	35,488				-488	
259	X	FEDERAL HOME LN MTG CO	3134G1KL7			6/28/2010		7/12/2011	40,000	40,020				-20	
260	X	FED NATL MTGE ASSN 3.0%	31398AYY2			8/13/2009		12/16/2010	10,471	9,973				498	
261	X	FED NATL MTGE ASSN 3.0%	31398AYY2			8/13/2009		6/23/2011	10,649	9,973				676	
262	X	FORD MOTOR CO	345370860			5/10/2010		12/16/2010	1,977	1,476				501	
263	X	FORD MOTOR CO	345370860			5/10/2010		6/3/2011	981	861				120	
264	X	GENERAL ELECTRIC COMPAN	369604103			7/17/1986		12/16/2010	5,475	986				4,489	
265	X	GENERAL ELECTRIC COMPAN	369604103			6/3/2011		6/3/2011	3,562	604				2,958	
266	X	GENERAL ELEC CAP COR 5.8	36962GXS8			7/17/1986		1/7/2011	15,823	15,871				-48	
267	X	GLAXOSMITHKLINE CAP 5.6	377372AD9			4/3/2008		8/4/2011	11,852	9,452				2,400	
268	X	GOLDMAN SACHS GROUP INC	38141G104			11/13/2008		12/16/2010	3,284	1,836				1,448	
269	X	GOLDMAN SACHS 4.75%	38141GDK7			9/18/2003		6/3/2011	2,036	2,606				-570	
270	X	GOLDMAN SACHS 4.75%	38141GDK7			5/5/2010		9/19/2011	5,178	5,125				53	
271	X	GOLDMAN SACHS 4.75%	38141GDK7			4/3/2008		9/19/2011	5,178	4,944				234	
272	X	GOOGLE INC - CLA	38259P508			5/5/2009		12/16/2010	5,903	4,009				1,894	
273	X	GOOGLE INC - CLA	38259P508			5/5/2009		6/3/2011	1,570	1,203				367	
274	X	HALLIBURTON CO	406216101			7/9/2007		12/16/2010	3,157	2,814				343	
275	X	HALLIBURTON CO	406216101			7/9/2007		6/3/2011	2,520	1,759				761	
276	X	HEINZ H J CO	423074103			12/5/1995		12/16/2010	3,013	1,742				1,271	
277	X	HEINZ H J CO	423074103			12/5/1995		5/3/2011	2,056	1,161				895	
278	X	HEINZ H J CO	423074103			11/30/1995		5/3/2011	20,557	11,566				8,991	
279	X	HEINZ H J CO	423074103			11/30/1995		6/3/2011	867	867				727	
280	X	HESS CORP	42809H107			10/13/2008		12/16/2010	3,671	2,861				810	
281	X	HESS CORP	42809H107			10/13/2008		6/3/2011	2,309	1,717				592	
282	X	HOMER DEPOT INC	437076102			1/16/2009		12/16/2010	2,087	1,397				690	
283	X	HOMER DEPOT INC	437076102			1/16/2009		6/3/2011	1,386	932				454	
284	X	HOMER DEPOT INC	437076102			1/16/2009		9/15/2011	47,837	32,604				15,233	
285	X	HONEYWELL INTL INC	438516106			9/22/2005		12/16/2010	3,640	2,571				1,069	
286	X	HONEYWELL INTL INC	438516106			9/22/2005		6/3/2011	2,294	1,469				825	
287	X	HOSPIRA INC	441060100			7/15/2009		12/16/2010	3,371	2,241				1,130	
288	X	HOSPIRA INC	441060100			7/15/2009		1/18/2011	81,788	53,786				28,002	
289	X	HUMAN GENOME SCIENCES	444903108			2/5/2010		12/16/2010	1,900	2,109				-209	
290	X	HUMAN GENOME SCIENCES	444903108			2/5/2010		6/3/2011	1,311	1,318				-7	
291	X	HUMAN GENOME SCIENCES	444903108			2/5/2010		9/15/2011	24,590	49,292				-24,702	
292	X	ILLINOIS ST 4.421% 10/1	4521518V8			1/8/2010		9/27/2011	10,250	10,000				250	
293	X	INFORMATICA CORP	45666Q102			9/20/2010		12/16/2010	2,196	1,849				347	
294	X	INFORMATICA CORP	45666Q102			9/20/2010		6/3/2011	1,699	1,109				590	
295	X	INTEL CORP	458140100			9/18/2003		12/16/2010	850	1,152				-302	
296	X	INTEL CORP	458140100			9/18/2003		6/3/2011	435	576				-141	
297	X	INTERNATIONAL BUSINESS M	459200101			4/2/2008		12/16/2010	7,231	5,775				1,456	
298	X	INTERNATIONAL BUSINESS M	459200101			4/2/2008		6/3/2011	5,121	3,581				1,540	
299	X	INTERNATIONAL PAPER CO	460146103			5/3/2011		6/3/2011	1,187	1,280				-93	
300	X	INTUIT INC 5.4% 3/15/	461202AA1			12/16/2010		1/20/2011	26,133	25,243				890	
301	X	ISHARES TR S & P SMALL CA	464287804			12/16/2010		9/15/2011	18,624	19,601				-977	
302	X	ISHARES S&P GSCI COMMOD	46428R107			7/15/2009		5/23/2011	130,105	103,725				26,380	
303	X	ISHARES S&P GSCI COMMOD	46428R107			7/15/2009		9/15/2011	126,460	103,725				22,735	
304	X	JPMORGAN CHASE & CO	46625H100			9/20/2010		12/16/2010	6,087	6,138				-51	
305	X	JPMORGAN CHASE & CO	46625H100			1/18/2011		6/3/2011	4,163	4,474				-311	
306	X	JPMORGAN CHASE & C 5.12	46625HBV1			9/22/2010		9/21/2011	5,330	5,508				-178	

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

Totals														
Securities														
Other sales														
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
307	X	JOHNSON & JOHNSON	478160104			8/15/2003		12/16/2010	3,119	2,562				557
308	X	JOHNSON & JOHNSON	478160104			8/15/2003		1/18/2011	21,753	17,930				3,823
309	X	JOHNSON & JOHNSON	478160104			8/15/2003		6/3/2011	1,982	1,537				445
310	X	KELLOGG CO	487836108			2/5/2010		12/16/2010	2,039	2,108				-69
311	X	KELLOGG CO	487836108			2/5/2010		6/3/2011	1,647	1,581				66
312	X	KIMBERLY CLARK CORP	494368103			2/5/2010		12/16/2010	2,478	2,341				137
313	X	KIMBERLY CLARK CORP	494368103			2/5/2010		6/3/2011	1,314	1,171				143
314	X	KINDER MORGAN ENERGY P	494550106			3/26/2009		12/16/2010	2,789	1,890				899
315	X	KINDER MORGAN ENERGY P	494550106			3/26/2009		6/3/2011	1,465	945				520
316	X	KRAFT FOODS INC	50075NBB9			2/4/2010		9/19/2011	5,379	4,983				396
317	X	MACK-CALL REALTY LP	55448QAE6			5/14/2008		12/15/2010	25,306	26,148				-842
318	X	MASSACHUSETTS ST	57582PWK2			11/23/2010		9/15/2011	11,000	10,194				806
319	X	MC DONALD'S CORPORATION	580135101			9/28/2004		12/16/2010	6,135	2,238				3,897
320	X	MC DONALD'S CORPORATION	580135101			9/28/2004		6/3/2011	4,030	1,398				2,632
321	X	MCDONALD'S CORP	58013MEB6			4/2/2008		9/19/2011	6,067	5,228				839
322	X	MCKESSON CORPORATION	58155Q103			2/5/2010		12/16/2010	3,405	2,882				523
323	X	MCKESSON CORPORATION	58155Q103			2/5/2010		6/3/2011	2,527	1,730				797
324	X	MEDTRONIC INC	585055106			8/28/2002		12/16/2010	2,873	3,319				-446
325	X	MEDTRONIC INC	585055106			8/28/2002		5/3/2011	42,121	41,482				639
326	X	MEDTRONIC INC	585055106			8/28/2002		6/3/2011	786	830				-44
327	X	MEDTRONIC INC	585055106			8/28/2002		9/15/2011	30,989	37,334				749
328	X	MERCK & CO INC	58933Y105			7/9/2007		12/16/2010	4,395	3,646				378
329	X	MERCK & CO INC	58933Y105			7/9/2007		6/3/2011	2,505	2,127				707
330	X	METLIFE INC	59156RAU2			5/27/2009		12/16/2010	5,731	5,024				756
331	X	MICROSOFT CORPORATION	594918104			5/7/2002		12/16/2010	7,493	6,737				-181
332	X	MICROSOFT CORPORATION	594918104			5/7/2002		6/3/2011	4,061	4,242				3,036
333	X	MICROSOFT CORPORATION	594918104			5/7/2002		9/15/2011	41,963	38,927				-187
334	X	MORGAN STANLEY	617446448			5/10/2010		12/16/2010	2,100	2,287				402
335	X	MORGAN STANLEY	617446448			5/10/2010		6/3/2011	1,157	1,430				21
336	X	MORGAN STANLEY GLOB	61748AAE6			9/23/2009		8/4/2011	10,388	9,986				4
337	X	MOTOROLA INC	620076109			9/20/2010		12/16/2010	1,785	1,764				8,462
338	X	MOTOROLA INC	620076307			9/20/2010		2/7/2011	28	24				0
339	X	MOTOROLA INC	620076307			9/20/2010		5/3/2011	34,075	25,613				-2,662
340	X	MOTOROLA MOBILITY HOLDI	620097105			9/20/2010		2/14/2011	7	7				769
341	X	MOTOROLA MOBILITY HOLDI	620097105			9/20/2010		5/3/2011	16,130	18,792				400
342	X	NYSE EURONEXT	629491AA9			5/21/2008		12/16/2010	10,745	9,976				-478
343	X	NYSE EURONEXT	629491AA9			5/21/2008		1/14/2011	5,388	4,988				2,026
344	X	ASG GLOBAL ALTERNATIVES	63872T885			6/7/2011		9/15/2011	10,000	10,478				1,560
345	X	NEWS CORP INC	65248E203			10/13/2008		12/16/2010	5,327	3,301				-141
346	X	NEWS CORP INC	65248E203			10/13/2008		6/3/2011	3,561	2,001				-85
347	X	NEXTERA ENERGY INC	65339F101			9/20/2010		12/16/2010	2,030	2,171				-50
348	X	NEXTERA ENERGY INC	65339F101			5/3/2011		6/3/2011	2,782	2,867				13
349	X	NORDSTROM INC	655664100			5/10/2010		12/16/2010	1,668	1,718				108
350	X	NORDSTROM INC	655664100			5/10/2010		6/3/2011	872	859				1,161
351	X	NORFOLK SOUTHERN CORP	655844108			1/18/2011		6/3/2011	1,414	1,306				676
352	X	NOVA SCOTIA PROVINCE S	669827F19			7/30/2008		12/16/2010	16,487	15,326				654
353	X	OCCIDENTAL PETROLEUM CO	674599105			9/20/2010		12/16/2010	3,768	3,092				
354	X	OCCIDENTAL PETROLEUM CO	674599105			9/20/2010		6/3/2011	2,509	1,855				
Amount									398,208					
Long Term CG Distributions									5,207,776					
Short Term CG Distributions									4,809,568					
									0					
									0					

Line 11 (990-PF) - Other Income

				-19,299	10,921	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income		
1	PARTNERSHIP INCOME	-19,299	-19,299			
2	UBTI ADDBACK		30,220			
3			0			
4			0			
5			0			
6			0			
7			0			
8			0			
9			0			
10			0			

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	8,573	8,573		
2	PRIOR YEAR TAX DUE	6,762			
3	ESTIMATED TAX PAYMENTS	10,762			
4					
5					
6					
7					
8					
9					
10					
		26,097	8,573	0	0

Line 23 (990-PF) - Other Expenses

		9,585	9,585	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	ADR FEES	14	14		
3	PARTNERSHIP EXPENSES	9,571	9,571		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SECURITIES		14,835,544	14,766,483	15,355,517
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PARTNERSHIP DISTRIBUTIONS	1	31,668
2	PARTNERSHIP ADJUSTMENT	2	15,040
3	ROUNDING ADJUSTMENT	3	26
4	Total	4	46,734

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

	Long Term CG Distributions Short Term CG Distributions	Amount	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V 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
1	OCCIDENTAL PETROLEUM 4 125% 60/1	16,378		674599BX2		5/12/2009	9/19/2011		11,108	0	9,929	1,179			0	390,624
2	OMNICOM GROUP INC	-8,818		681919106		7/10/2007	12/16/2010		3,697	0	4,187	-490			0	1,179
3	OMNICOM GROUP INC			681919106		7/10/2007	6/3/2011		2,295	0	2,617	-322			0	-490
4	ONTARIO (PROVINCE OF) 4 0% 10/07/11			6832348D3		9/29/2009	9/20/2011		11,153	0	9,983	1,170			0	-322
5	ORACLE CORP			68389X105		8/15/2003	12/16/2010		7,040	0	2,776	4,264			0	1,170
6	ORACLE CORP			68389X105		8/15/2003	6/3/2011		4,547	0	1,690	2,857			0	4,264
7	ORACLE CORP 5 75% 4/15/18			68389XAC9		5/15/2008	12/16/2010		5,607	0	5,055	552			0	2,857
8	ORACLE CORP 5 75% 4/15/18			68389XAC9		5/15/2008	9/19/2011		6,006	0	5,055	951			0	552
9	P P G INDUSTRIES INC			693506107		4/5/1994	12/16/2010		3,271	0	1,497	1,774			0	951
10	P P G INDUSTRIES INC			693506107		4/5/1994	5/3/2011		88,117	0	35,934	52,183			0	1,774
11	PPL CORP			712223106		5/3/2011	6/3/2011		1,389	0	1,375	14			0	52,183
12	DREYFUS MIDCAP INDEX FUND			712223106		3/29/2011	5/5/2011		97	0	96	1			0	14
13	DREYFUS MIDCAP INDEX FUND			712223106		8/16/2010	9/15/2011		14,324	0	10,846	3,478			0	432
14	DREYFUS MIDCAP INDEX FUND			712223106		8/16/2010	9/15/2011		20,000	0	17,184	2,816			0	1
15	DREYFUS MIDCAP INDEX FUND			712223106		1/1/2010	10/5/2010		21,376	0	19,980	1,396			0	3,478
16	PEPSICO INC 3 1% 1/15/15			713448BM9		9/18/2003	12/16/2010		5,982	0	11,324	-5,342			0	2,816
17	PFIZER INC			717081103		9/18/2003	6/3/2011		4,376	0	6,795	-2,419			0	1,396
18	PFIZER INC			717081103		3/17/2009	9/19/2011		6,231	0	4,995	1,236			0	-5,342
19	PRIVATE EXPORT FNDG 4 375% 3/15/11			744573106		2/20/2009	12/16/2010		20,904	0	20,109	795			0	-2,419
20	PUBLIC SVC ENTERPRISE GROUP INC			744573106		1/18/2011	5/3/2011		64,403	0	63,197	1,206			0	1,236
21	QUALCOMM INC			747525103		2/5/2010	6/3/2011		2,943	0	2,260	683			0	795
22	QUALCOMM INC			747525103		5/10/2010	12/16/2010		2,287	0	1,506	781			0	1,206
23	RAYTHEON CO			755111507		5/10/2010	5/3/2011		1,784	0	2,257	-473			0	683
24	RAYTHEON CO			755111507		5/10/2010	5/3/2011		47,262	0	54,161	-6,899			0	781
25	ROGERS WIRELESS INC 6 375% 3/01/11			77531QAD0		5/20/2009	9/20/2011		11,202	0	10,545	657			0	-6,899
26	ROSS STORES INC			778296103		1/21/2009	12/16/2010		3,142	0	1,512	1,630			0	657
27	ROSS STORES INC			778296103		1/21/2009	5/3/2011		36,555	0	15,122	21,433			0	1,630
28	ROSS STORES INC			778296103		1/21/2009	6/3/2011		1,582	0	605	977			0	21,433
29	ROYAL BANK OF SCOTIA 4 875% 3/16/11			78010XAC5		3/9/2010	9/19/2011		4,919	0	5,003	-84			0	977
30	RYDEX MANAGED FUTURES STRATEG			78356A160		9/20/2010	9/15/2011		10,000	0	9,911	89			0	-84
31	SPDR S&P MIDCAP 400 ETF TRUST			78467Y107		12/16/2010	9/15/2011		39,816	0	35,752	4,064			0	89
32	SPDR S&P MIDCAP 400 ETF TRUST			78467Y107		12/16/2010	9/15/2011		47,209	0	48,753	-1,544			0	4,064
33	ST JUDE MEDICAL INC			790849103		5/3/2011	6/3/2011		965	0	1,073	-108			0	-1,544
34	SCHWAB CHARLES CORP NEW			808513105		1/16/2009	12/16/2010		1,342	0	1,195	147			0	-108
35	SCHWAB CHARLES CORP NEW			808513105		1/16/2009	6/3/2011		833	0	747	86			0	147
36	SCHWAB CHARLES CORP NEW			808513105		1/16/2009	9/15/2011		22,838	0	27,938	-5,100			0	86
37	SCHWAB CHARLES CORP NEW			808513105		12/31/2010	9/15/2011		7,000	0	7,730	-730			0	-5,100
38	DREYFUS SELECT MGR S/C VL-I			86271F677		6/21/2011	9/15/2011		54,000	0	57,246	-3,246			0	-730
39	DREYFUS PREM STRAT GLBL ST-I			86271F818		3/26/2009	12/16/2010		2,176	0	1,480	696			0	-3,246
40	SUBURAN PROPANE PARTNERS L P UN			864482104		3/26/2009	6/3/2011		1,036	0	740	296			0	696
41	SUBURAN PROPANE PARTNERS L P UN			864482104		5/5/2009	12/16/2010		1,713	0	1,317	396			0	296
42	SYNGENTA AG ADR			87160A100		5/5/2009	6/3/2011		1,361	0	846	515			0	396
43	SYNGENTA AG ADR			87160A100		7/28/2009	12/16/2010		2,875	0	2,327	548			0	515
44	TC PIPELINES LP			87233Q108		7/28/2009	6/3/2011		1,837	0	1,551	286			0	548
45	TC PIPELINES LP			87233Q108		5/10/2010	12/16/2010		3,541	0	3,395	146			0	286
46	TARGET CORP			87612E106		5/10/2010	6/3/2011		1,898	0	2,263	-365			0	146
47	TARGET CORP			87612E106		5/10/2010	9/15/2011		72,356	0	79,212	-6,856			0	-365
48	TARGET CORP			87612E106		8/26/2010	9/19/2011		4,979	0	5,413	-434			0	-6,856
49	TELEFONICA EMISIONES 4 949% 1/15/11			88076W103		5/3/2011	6/3/2011		1,612	0	1,620	-8			0	-434
50	TERADATA CORPORATION			883203101		10/13/2008	12/16/2010		1,643	0	1,473	170			0	-8
51	TEXTRON INC			883203101		10/13/2008	6/3/2011		878	0	842	36			0	170
52	TEXTRON INC			883556102		7/9/2007	12/16/2010		4,415	0	4,203	212			0	36
53	THERMO FISHER SCIENTIFIC INC			883556102		7/9/2007	6/3/2011		3,152	0	2,627	525			0	212
54	THERMO FISHER SCIENTIFIC INC			883556102		7/9/2007	6/3/2011		5,277	0	5,180	97			0	525
55	THERMO FISHER SCIEN 3 2% 3/01/16			883556AY8		7/15/2009	12/16/2010		2,186	0	1,657	529			0	97
56	TIME WARNER INC			887317303		7/15/2009	6/3/2011		1,408	0	947	461			0	529
57	TIME WARNER INC			887317303		7/15/2009	9/15/2011		48,960	0	37,648	11,312			0	461
58	TIME WARNER INC			887317303		7/15/2009	9/15/2011			0					0	11,312

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

	Long Term CG Distributions	Short Term CG Distributions	Kind(s) of Property Sold	CUSIP #	How Acquired	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V 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
						Date Acquired	Date Sold								
59	TIME WARNER INC	3 15% 7/15/15		887317AJ4		7/8/2010	9/20/2011	5,193	0	5,031	162			0	162
60	TIME WARNER CABLE IN	4 125% 2/15/2		88732JAX6		11/9/2010	9/20/2011	5,049	0	4,968	81			0	81
61	U S TREASURY NOTE	4 5% 11/15/15		912828EN6		9/21/2009	3/8/2011	5,550	0	5,478	72			0	72
62	U S TREASURY NOTE	4 5% 11/15/15		912828EN6		10/15/2009	3/8/2011	5,550	0	5,503	47			0	47
63	U S TREASURY NOTE	4 5% 11/15/15		912828EN6		7/15/2010	3/8/2011	11,100	0	11,361	-261			0	-261
64	U S TREASURY NOTE	4 25% 1/15/11		912828ES5		2/23/2009	11/6/2010	25,186	0	26,616	-1,430			0	-1,430
65	U S TREASURY NOTE	4 25% 1/15/11		912828ES5		7/12/2007	11/6/2010	25,186	0	24,818	368			0	368
66	U S TREASURY NOTE	4 25% 1/15/11		912828ES5		7/12/2007	12/16/2010	50,162	0	49,635	527			0	527
67	U S TREASURY NOTE	4 25% 1/15/11		912828ES5		7/12/2007	1/15/2011	145,000	0	145,000	0			0	0
68	U S TREASURY NOTE	5 125% 5/15/16		912828FF2		7/29/2009	1/14/2011	17,313	0	16,695	618			0	618
69	U S TREASURY NOTE	5 125% 5/15/16		912828FF2		7/29/2009	12/12/2011	11,496	0	11,130	366			0	366
70	U S TREASURY NOTE	5 125% 5/15/16		912828FF2		6/5/2008	9/16/2011	35,913	0	32,665	3,248			0	3,248
71	U S TREASURY NOTE	5 125% 5/15/16		912828FF2		7/29/2009	9/16/2011	5,986	0	5,565	421			0	421
72	U S TREASURY NOTE	4 625% 8/31/11		912828FS4		11/14/2008	5/31/2011	10,112	0	10,910	-798			0	-798
73	U S TREASURY NOTE	4 625% 8/31/11		912828FS4		5/26/2009	5/31/2011	10,112	0	10,788	-676			0	-676
74	U S TREASURY NOTE	4 625% 8/31/11		912828FS4		6/29/2009	5/31/2011	20,223	0	21,438	-1,215			0	-1,215
75	U S TREASURY NOTE	4 625% 8/31/11		912828FS4		7/24/2008	7/1/2011	45,323	0	47,095	-1,772			0	-1,772
76	U S TREASURY NOTE	4 625% 8/31/11		912828FS4		8/22/2008	7/1/2011	15,108	0	15,822	-714			0	-714
77	U S INFL IX BD	2 375% 1/15/17		912828GD6		4/25/2008	12/16/2010	11,976	0	11,637	339			0	339
78	U S TREASURY NOTE	4 625% 2/29/12		912828GK0		2/17/2009	7/1/2011	15,438	0	16,526	-1,088			0	-1,088
79	U S TREASURY NOTE	4 625% 2/29/12		912828GK0		2/17/2009	8/4/2011	102,601	0	110,172	-7,571			0	-7,571
80	U S TREASURY NOTE	4 625% 2/29/12		912828GK0		1/30/2009	8/24/2011	25,590	0	27,456	-1,866			0	-1,866
81	UNITED STATES TREAS NT	2 5% 3/31/1		912828HV5		2/3/2010	11/1/2010	36,788	0	36,102	686			0	686
82	U S TSY INFL IDX BD	0 625% 4/15/13		912828HW3		1/6/2009	8/5/2011	16,444	0	15,315	1,129			0	1,129
83	U S TREASURY INFL IN	1 375% 7/15/18		912828JE1		8/21/2008	12/16/2010	10,542	0	9,932	610			0	610
84	U S TREASURY NOTE	2 375% 9/30/14		912828LQ1		7/29/2010	9/16/2011	5,305	0	5,203	102			0	102
85	U S TREASURY NOTE	1% 12/31/11		912828ML1		1/13/2010	7/1/2011	10,043	0	10,015	28			0	28
86	U S TSY INFL INDX NT	0 5% 4/15/15		912828MY3		5/24/2010	8/4/2011	10,966	0	10,479	487			0	487
87	U S TSY INFL INDX NT	0 5% 4/15/15		912828MY3		5/24/2010	8/5/2011	32,915	0	31,433	1,482			0	1,482
88	UNITED STATES T-NOTE	1 375% 5/15/19		912828NC0		5/14/2010	11/1/2010	15,357	0	15,041	316			0	316
89	U S TREASURY NOTE	1 375% 5/15/13		912828NC0		2/10/2011	9/16/2011	5,100	0	5,042	58			0	58
90	U S TREASURY NOTE	3 5% 5/15/20		912828ND8		8/12/2010	12/16/2010	5,028	0	5,346	-318			0	-318
91	U S TREASURY NOTE	3 5% 5/15/20		912828ND8		7/22/2010	12/16/2010	5,028	0	5,244	-216			0	-216
92	UNITED STATES T-NOTE	1 125% 6/15/19		912828NH9		7/16/2010	11/1/2010	10,179	0	10,065	114			0	114
93	UNITED STATES T-NOTE	1 125% 6/15/19		912828NH9		8/2/2010	11/1/2010	20,357	0	20,177	180			0	180
94	U S TREASURY NOTE	2 625% 8/15/20		912828NT3		9/29/2010	11/9/2010	9,966	0	10,099	-133			0	-133
95	U S TREASURY NOTE	2 625% 8/15/20		912828NT3		11/8/2010	11/9/2010	14,949	0	15,110	-161			0	-161
96	U S TREASURY NOTE	2 625% 8/15/20		912828NT3		9/2/2010	11/23/2010	9,924	0	10,002	-78			0	-78
97	U S TREASURY NOTE	2 625% 8/15/20		912828NT3		11/8/2010	11/23/2010	34,733	0	35,256	-523			0	-523
98	U S TREASURY NOTE	0 75% 8/15/13		912828NU0		9/21/2010	9/16/2011	10,110	0	10,000	110			0	110
99	U S TREASURY NOTE	0 75% 8/15/13		912828NY2		9/21/2010	4/14/2011	29,850	0	30,034	-184			0	-184
100	U S TREASURY NOTE	0 5% 10/15/13		912828PB0		10/12/2010	9/16/2011	5,031	0	4,990	41			0	41
101	U S TREASURY NOTE	2 625% 11/15/20		912828PC8		11/12/2010	1/28/2011	9,414	0	9,895	-481			0	-481
102	U S TREASURY NOTE	2 625% 11/15/20		912828PC8		1/18/2011	1/28/2011	117,680	0	117,381	299			0	299
103	U S TREASURY NOTE	2 625% 11/15/20		912828PC8		1/18/2011	8/5/2011	35,636	0	32,963	2,673			0	2,673
104	U S TREASURY NOTE	2 625% 11/15/20		912828PC8		3/24/2011	8/5/2011	10,182	0	9,416	766			0	766
105	U S TREASURY NOTE	2 125% 12/31/15		912828PM6		1/6/2011	6/7/2011	15,480	0	15,014	466			0	466
106	U S TREASURY NOTE	2 125% 12/31/15		912828PM6		1/6/2011	9/16/2011	10,996	0	10,009	587			0	587
107	U S TREASURY NOTE	0 625% 1/31/13		912828PR5		1/28/2011	9/19/2011	125,839	0	125,181	658			0	658
108	U S TREASURY NOTE	1 25% 3/15/14		912828PZ7		3/11/2011	4/4/2011	5,002	0	5,018	-16			0	-16
109	UNITED STATES T-NOTE	1 25% 2/15/14		912828QH6		2/28/2011	5/12/2011	10,103	0	10,025	78			0	78
110	UNITED STATES T-NOTE	1 25% 2/15/14		912828QH6		3/8/2011	5/12/2011	10,103	0	10,005	98			0	98
111	UNITED STATES T-NOTE	1 25% 2/15/14		912828QH6		3/8/2011	6/17/2011	15,265	0	15,008	257			0	257
112	UNITED STATES T-NOTE	1 5% 6/30/16		912828QR4		7/18/2011	9/15/2011	5,133	0	5,017	116			0	116
113	UNITED STATES T-NOTE	1 5% 6/30/16		912828QR4		7/12/2011	9/15/2011	10,267	0	10,009	258			0	258
114	UNITED STATES T-NOTE	1 5% 7/31/16		912828QX1		8/24/2011	9/15/2011	10,261	0	10,238	23			0	23
115	UNIVERSITY CALIF REV	1 988% 5/15/50		91412GEV3		12/7/2010	2/9/2011	5,013	0	5,000	13			0	13
116	UNIVERSITY CALIF REV	1 988% 5/15/50		91412GEV3		12/7/2010	9/6/2011	10,177	0	10,000	177			0	177

[illegible]

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	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V 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
	Long Term CG Distributions	16,378												390,624
	Short Term CG Distributions	-8,818												0
175	BNY MELLON SMMID CAP-M	05569MA42		12/20/2010	9/15/2011		21,000	0	23,058	-2,058	0	0	0	-2,058
176	BNY MELLON EMERGING MKTS-M	05569MB55		12/21/2010	9/15/2011		3,865	0	4,450	-585	0	0	0	-585
177	BNY MELLON EMERGING MKTS-M	05569MB55		12/16/2010	9/15/2011		53,135	0	60,870	-7,735	0	0	0	-7,735
178	BNY MELLON INTERNATIONAL-M	05569MB71		12/22/2003	9/15/2011		39,000	0	55,810	-16,810	0	0	0	-16,810
179	B M C SOFTWARE INC	055921100		5/3/2011	6/3/2011		1,609	0	1,485	124	0	0	0	124
180	BANK OF AMERICA CORP	060505104		12/17/2003	12/16/2010		2,775	0	10,266	-7,491	0	0	0	-7,491
181	BANK OF AMERICA CORP	060505104		12/17/2003	1/18/2011		8,708	0	27,252	-18,544	0	0	0	-18,544
182	BANK OF AMERICA CORP	060505104		9/18/2003	1/18/2011		32,923	0	86,853	-53,930	0	0	0	-53,930
183	BANK OF AMERICA CORP	060505104		9/18/2003	6/3/2011		787	0	2,754	-1,967	0	0	0	-1,967
184	BANK OF AMERICA CORP 3 7% 9/1/13	060511GED7		8/17/2010	4/20/2011		35,496	0	34,957	539	0	0	0	539
185	BARCLAYS BANK PLC 5.0% 9/22/16	06739FGF2		9/17/2009	12/16/2010		5,290	0	4,994	296	0	0	0	296
186	BLACKROCK INC	09247X101		2/5/2010	12/16/2010		1,799	0	2,076	-277	0	0	0	-277
187	BLACKROCK INC	09247X101		2/5/2010	12/16/2010		57,040	0	60,207	-3,167	0	0	0	-3,167
188	CIGNA CORP	125509109		2/5/2010	1/18/2011		2,201	0	1,463	738	0	0	0	738
189	CIGNA CORP	125509109		7/15/2009	6/3/2011		1,984	0	975	1,009	0	0	0	1,009
190	CRH AMERICA INC 5.3% 10/15/13	12626PAE3		4/8/2008	9/20/2011		10,444	0	9,920	524	0	0	0	524
191	CVS CAREMARK CORP	126650100		9/17/2007	12/16/2010		759	0	751	8	0	0	0	8
192	CVS CAREMARK CORP	126650100		9/17/2007	6/3/2011		27,624	0	28,162	-538	0	0	0	-538
193	CVS CAREMARK CORP	136375102		5/5/2009	12/16/2010		2,022	0	1,260	762	0	0	0	762
194	CANADIAN NATIONAL RAILWAY CO	136375102		5/5/2009	6/3/2011		2,497	0	840	1,657	0	0	0	1,657
195	CANADIAN NATIONAL RAILWAY CO	136375102		2/5/2010	12/16/2010		3,092	0	2,885	207	0	0	0	207
196	CAPITAL ONE FINANCIAL CORP	14040H105		8/13/2010	12/16/2010		2,546	0	1,954	592	0	0	0	592
197	CAPITAL ONE FINANCIAL CORP	14040H105		8/13/2010	6/3/2011		1,463	0	1,303	160	0	0	0	160
198	CARNIVAL CORP	143658300		8/13/2010	12/16/2010		2,795	0	2,025	770	0	0	0	770
199	CARNIVAL CORP	143658300		8/13/2010	6/3/2011		2,126	0	1,417	709	0	0	0	709
200	CATERPILLAR INC	149123101		4/14/2009	12/16/2010		5,606	0	4,952	654	0	0	0	654
201	CATERPILLAR FINANCIA 6 125% 2/17/14	14912L4F5		4/14/2009	9/19/2011		5,591	0	4,952	639	0	0	0	639
202	CATERPILLAR FINANCIA 6 125% 2/17/14	14912L4F5		7/9/2007	12/16/2010		4,746	0	4,366	380	0	0	0	380
203	CATERPILLAR FINANCIA 6 125% 2/17/14	14912L4F5		7/9/2007	6/3/2011		3,259	0	2,729	530	0	0	0	530
204	CHUBB CORP	171232101		7/9/2007	9/15/2011		34,028	0	31,110	2,918	0	0	0	2,918
205	CHUBB CORP	171232101		9/28/2004	12/16/2010		5,265	0	4,868	397	0	0	0	397
206	CISCO SYSTEMS INC	17275R102		9/28/2004	1/18/2011		36,732	0	31,192	5,540	0	0	0	5,540
207	CISCO SYSTEMS INC	17275R102		9/28/2004	5/3/2011		86,849	0	90,150	-3,301	0	0	0	-3,301
208	CISCO SYSTEMS INC	17275R102		4/7/2008	12/16/2010		5,666	0	5,189	477	0	0	0	477
209	CISCO SYSTEMS INC 5 5% 2/22/16	17275RAC6		5/3/2011	6/3/2011		28,813	0	25,946	2,867	0	0	0	2,867
210	CISCO SYSTEMS INC 5 5% 2/22/16	17275RAC6		4/3/2008	12/16/2010		1,194	0	1,365	-171	0	0	0	-171
211	CITIGROUP INC	172967424		2/5/2010	12/16/2010		3,239	0	2,637	602	0	0	0	602
212	CITIGROUP INC	172967424		2/5/2010	6/3/2011		1,966	0	1,582	384	0	0	0	384
213	CITIGROUP INC 6 125% 11/21/17	172967EM9		4/2/2008	12/14/2010		29,477	0	25,877	3,600	0	0	0	3,600
214	COCA - COLA CO	191216100		4/2/2008	9/19/2011		11,551	0	9,848	1,703	0	0	0	1,703
215	COCA - COLA CO	191216100		9/20/2010	12/16/2010		2,431	0	2,227	204	0	0	0	204
216	COMCAST CORP	20030AL5		9/20/2010	6/3/2011		1,362	0	1,485	-123	0	0	0	-123
217	COMERICA INC	200340107		7/9/2007	12/16/2010		5,231	0	6,712	-1,481	0	0	0	-1,481
218	COMERICA INC	200340107		9/22/2005	12/16/2010		1,863	0	1,895	-32	0	0	0	-32
219	CONOCOPHILLIPS	20825C104		7/15/2009	6/3/2011		5,413	0	1,137	3,652	0	0	0	3,652
220	CONOCOPHILLIPS	20825C104		7/15/2009	12/16/2010		3,145	0	1,092	2,053	0	0	0	2,053
221	CORNING INC	219350105		7/15/2009	6/3/2011		40,950	0	14,757	26,193	0	0	0	26,193
222	CORNING INC	219350105		4/8/2008	9/19/2011		5,505	0	5,322	183	0	0	0	183
223	CUMMINS INC	231021106		10/13/2008	12/16/2010		2,296	0	1,521	775	0	0	0	775
224	CUMMINS INC	231021106		10/13/2008	6/3/2011		1,558	0	913	645	0	0	0	645
225	CUMMINS INC	231021106		4/2/2008	2/14/2011		10,684	0	10,995	-311	0	0	0	-311
226	DANAHER CORP	235851102		2/5/2010	12/16/2010		1,890	0	1,259	431	0	0	0	431
227	DANAHER CORP	235851102		2/5/2010	6/3/2011		1,890	0	1,259	431	0	0	0	431
228	DAHER CORP	235851102		2/5/2010	6/3/2011		1,890	0	1,259	431	0	0	0	431
229	DEERE JOHN CAP CORP NT 7 0% 3/15/14	244217BG9		2/5/2010	12/16/2010		2,950	0	2,517	433	0	0	0	433
230	DIAGEO PLC SPONSORED ADR NEW	25243Q205		2/5/2010	6/3/2011		1,890	0	1,259	431	0	0	0	431
231	DIAGEO PLC SPONSORED ADR NEW	25243Q205		2/5/2010	6/3/2011		1,890	0	1,259	431	0	0	0	431
232	DIAGEO PLC SPONSORED ADR NEW	25243Q205		2/5/2010	6/3/2011		1,890	0	1,259	431	0	0	0	431

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

Amount													
Long Term CG Distributions													
Short Term CG Distributions													
	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	F M V 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
291	HUMAN GENOME SCIENCES INC	444903108		2/5/2010	9/15/2011	24,590	0	49,292	-24,702	0	0	0	-24,702
292	ILLINOIS ST 4 421% 1/01/15	4521518V8		1/8/2010	9/27/2011	10,250	0	10,000	250	0	0	0	250
293	INFORMATICA CORP	456660102		9/20/2010	12/16/2010	2,196	0	1,849	347	0	0	0	347
294	INFORMATICA CORP	456660102		9/20/2010	6/3/2011	1,699	0	1,109	590	0	0	0	590
295	INTEL CORP	458140100		9/18/2003	12/16/2010	850	0	1,152	-302	0	0	0	-302
296	INTEL CORP	458140100		9/18/2003	6/3/2011	435	0	576	-141	0	0	0	-141
297	INTERNATIONAL BUSINESS MACHINES	459200101		4/2/2008	12/16/2010	7,231	0	5,775	1,456	0	0	0	1,456
298	INTERNATIONAL BUSINESS MACHINES	459200101		4/2/2008	6/3/2011	5,121	0	3,581	1,540	0	0	0	1,540
299	INTERNATIONAL PAPER CO	460146103		5/3/2011	6/3/2011	1,187	0	1,280	-93	0	0	0	-93
300	INTUIT INC 5 4% 3/15/12	461202AA1		4/4/2008	12/20/2011	26,133	0	25,243	890	0	0	0	890
301	ISHARES TR S & P SMALL CAP 600	464287804		12/16/2010	9/15/2011	18,624	0	19,601	-977	0	0	0	-977
302	ISHARES S&P GSCI COMMODITY-IND	46428R107		7/15/2009	5/23/2011	130,105	0	103,725	26,380	0	0	0	26,380
303	ISHARES S&P GSCI COMMODITY-IND	46428R107		7/15/2009	9/15/2011	126,460	0	103,725	22,735	0	0	0	22,735
304	JPMORGAN CHASE & CO	46625H100		9/20/2010	12/16/2010	6,087	0	6,138	-51	0	0	0	-51
305	JP MORGAN CHASE & CO	46625H100		1/18/2011	6/3/2011	4,163	0	4,474	-311	0	0	0	-311
306	JP MORGAN CHASE & C 5 125% 9/15/11	46625HBV1		9/22/2010	9/21/2011	5,330	0	5,508	-178	0	0	0	-178
307	JOHNSON & JOHNSON	478160104		8/15/2003	12/16/2010	3,119	0	2,562	557	0	0	0	557
308	JOHNSON & JOHNSON	478160104		8/15/2003	1/18/2011	21,753	0	17,930	3,823	0	0	0	3,823
309	JOHNSON & JOHNSON	478160104		8/15/2003	6/3/2011	1,982	0	1,537	445	0	0	0	445
310	KELLOGG CO	487836108		2/5/2010	12/16/2010	2,039	0	2,108	-69	0	0	0	-69
311	KELLOGG CO	487836108		2/5/2010	6/3/2011	1,647	0	1,581	66	0	0	0	66
312	KIMBERLY CLARK CORP	494368103		2/5/2010	12/16/2010	2,478	0	2,341	137	0	0	0	137
313	KIMBERLY CLARK CORP	494368103		2/5/2010	6/3/2011	1,314	0	1,171	143	0	0	0	143
314	KINDER MORGAN ENERGY PARTNERS	494550106		3/26/2009	12/16/2010	2,789	0	1,890	899	0	0	0	899
315	KINDER MORGAN ENERGY PARTNERS	494550106		3/26/2009	6/3/2011	1,465	0	945	520	0	0	0	520
316	KRAFT FOODS INC 4 125% 2/09/16	50075NBB9		2/4/2010	9/19/2011	5,379	0	4,983	396	0	0	0	396
317	MACK-CALI REALTY LP 7 75% 2/15/11	55448QAE6		5/14/2008	12/15/2010	25,306	0	26,148	-842	0	0	0	-842
318	MASSACHUSETTS ST 4 2% 12/01/21	57582PWK2		11/23/2010	9/15/2011	11,000	0	10,194	806	0	0	0	806
319	MC DONALD'S CORPORATION	580135101		9/28/2004	12/16/2010	6,135	0	2,238	3,897	0	0	0	3,897
320	MC DONALD'S CORP 5 8% 10/15/17	580135101		9/28/2004	6/3/2011	4,030	0	1,398	2,632	0	0	0	2,632
321	MCDONALD'S CORP 5 8% 10/15/17	58013MEB6		4/2/2008	9/19/2011	6,067	0	5,228	839	0	0	0	839
322	MCKESSON CORPORATION	58155Q103		2/5/2010	12/16/2010	3,405	0	2,882	523	0	0	0	523
323	MCKESSON CORPORATION	58155Q103		2/5/2010	6/3/2011	2,527	0	1,730	797	0	0	0	797
324	MEDTRONIC INC	585055106		8/28/2002	12/16/2010	2,873	0	3,319	-446	0	0	0	-446
325	MEDTRONIC INC	585055106		8/28/2002	5/3/2011	42,121	0	41,482	639	0	0	0	639
326	MEDTRONIC INC	585055106		8/28/2002	6/3/2011	786	0	830	-44	0	0	0	-44
327	MEDTRONIC INC	585055106		8/28/2002	9/15/2011	30,989	0	37,334	-6,345	0	0	0	-6,345
328	MERCK & CO INC	58933Y105		7/9/2007	12/16/2010	4,395	0	3,646	749	0	0	0	749
329	MERCK & CO INC	58933Y105		7/9/2007	6/3/2011	2,505	0	2,127	378	0	0	0	378
330	METLIFE INC 6 75% 6/01/16	59156RAU2		5/27/2009	12/16/2010	5,731	0	5,024	707	0	0	0	707
331	MICROSOFT CORPORATION	594918104		5/7/2002	12/16/2010	7,493	0	6,737	756	0	0	0	756
332	MICROSOFT CORPORATION	594918104		5/7/2002	6/3/2011	4,061	0	4,242	-181	0	0	0	-181
333	MICROSOFT CORPORATION	594918104		5/7/2002	9/15/2011	41,963	0	38,927	3,036	0	0	0	3,036
334	MORGAN STANLEY	617446448		5/10/2010	12/16/2010	2,100	0	2,287	-187	0	0	0	-187
335	MORGAN STANLEY	617446448		5/10/2010	6/3/2011	1,157	0	1,430	-273	0	0	0	-273
336	MORGAN STANLEY GLOB 4 75% 4/01/16	61748AAE6		9/23/2009	8/4/2011	10,388	0	9,986	402	0	0	0	402
337	MOTOROLA INC	620076109		9/20/2010	12/16/2010	1,785	0	1,764	21	0	0	0	21
338	MOTOROLA INC	620076307		9/20/2010	2/7/2011	28	0	24	4	0	0	0	4
339	MOTOROLA INC	620076307		9/20/2010	5/3/2011	34,075	0	25,613	8,462	0	0	0	8,462
340	MOTOROLA MOBILITY HOLDINGS-W	620097105		9/20/2010	2/14/2011	7	0	7	0	0	0	0	0
341	MOTOROLA MOBILITY HOLDINGS-W	620097105		9/20/2010	5/3/2011	16,130	0	18,792	-2,662	0	0	0	-2,662
342	NYSE EURONEXT 4 8% 6/28/13	629491AA9		5/21/2008	12/16/2010	10,745	0	9,976	769	0	0	0	769
343	NYSE EURONEXT 4 8% 6/28/13	629491AA9		5/21/2008	1/14/2011	5,388	0	4,988	400	0	0	0	400
344	ASG GLOBAL ALTERNATIVES FUND-Y	63872T885		6/7/2011	9/15/2011	10,000	0	10,478	-478	0	0	0	-478
345	NEWS CORP INC	65248E203		10/13/2008	12/16/2010	5,327	0	3,301	2,026	0	0	0	2,026
346	NEWS CORP INC	65248E203		10/13/2008	6/3/2011	3,561	0	2,001	1,560	0	0	0	1,560
347	NEXTERA ENERGY INC	65339F101		9/20/2010	12/16/2010	2,030	0	2,171	-141	0	0	0	-141
348	NEXTERA ENERGY INC	65339F101		5/3/2011	6/3/2011	2,782	0	2,867	-85	0	0	0	-85

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

		Amount		Totals					0	4,809,575	390,624	0	Adjusted Basis as of 12/31/69	0	Excess of FMV Over Adj Basis	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	390,624
		Long Term CG Distributions	Short Term CG Distributions	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed										
	Kind(s) of Property Sold	CUSIP #																
349	NORDSTROM INC	655664100			5/10/2010	12/16/2010	1,668		0	1,718	-50						-50	
350	NORDSTROM INC	655664100			5/10/2010	6/3/2011	872		0	859	13						13	
351	NORFOLK SOUTHERN CORP	655844108			1/18/2011	6/3/2011	1,414		0	1,306	108						108	
352	NOVA SCOTIA PROVINCE 5.125% 1/26/	669827FT9			7/30/2008	12/16/2010	16,487		0	15,326	1,161						1,161	
353	OCCIDENTAL PETROLEUM CORP	674599105			9/20/2010	12/16/2010	3,768		0	3,092	676						676	
354	OCCIDENTAL PETROLEUM CORP	674599105			9/20/2010	6/3/2011	2,509		0	1,855	654						654	

162,671

162,671

Part

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

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	2/9/2011	2	2,690
3 Second quarter estimated tax payment	3/9/2011	3	2,691
4 Third quarter estimated tax payment	9/12/2011	4	5,381
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	10,762

QUALIFIED ELECTING FUND STATEMENT

NOTE MELLON OPTIMA L/S STRATEGIC FUND, LLC ("THE FUND") HAS INVESTED DIRECTLY IN FOREIGN PASSIVE INVESTMENT COMPANIES ("PFICS") THE FUND HAS ALSO INVESTED INDIRECTLY IN PFICS THROUGH ITS INVESTMENT IN VARIOUS U S PARTNERSHIPS ("THE UNDERLYING FUNDS") THE FUND AND THE UNDERLYING FUNDS HAVE MADE A TIMELY QUALIFIED ELECTING FUND ("QEF") ELECTION WITH RESPECT TO ITS INVESTMENTS IN PFICS, EFFECTIVE FOR EACH YEAR OF OWNERSHIP AND HAVE FILED THE REQUIRED FORMS 8621 EACH PFIC WAS ACQUIRED FOR CASH AS THE FIRST U S SHAREHOLDER THAT HAS MADE A QEF ELECTION FOR A PFIC, THE FUND IS REQUIRED TO INCLUDE INCOME CURRENTLY UNDER IRC SECTION 1293 AND TO FILE FORM 8621 YOUR DISTRIBUTIVE SHARE OF SUCH AMOUNTS, IF ANY, HAS BEEN INCLUDED IN YOUR SCHEDULE K-1 AS A PARTNER IN A U S PARTNERSHIP THAT HAS MADE THE QEF ELECTION AND FILED FORM 8621, YOUR DISTRIBUTIVE SHARE OF THIS INCOME IS NOT REQUIRED TO BE FURTHER REPORTED ON AN ADDITIONAL FORM 8621 THE IRS HAS CLARIFIED INFORMALLY THAT NO ADDITIONAL FORM 8621 REPORTING IS NECESSARY UNDER THESE CIRCUMSTANCES AND INTENDS TO REVISE THE INSTRUCTIONS TO THE FORM 8621 THEREFORE, THE UNDERLYING FUNDS HAVE NOT PROVIDED FORM 8621 OR THE INFORMATION NECESSARY TO PREPARE FORM 8621 TO ITS PARTNERS PLEASE CONSULT YOUR TAX ADVISOR

STATE INFORMATION:

THE PARTNERSHIP HAS INVESTED IN OTHER PARTNERSHIPS WHICH HAVE DERIVED INCOME/(LOSS) ALLOCABLE TO VARIOUS STATES THE FOLLOWING REPRESENTS THE AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 SOURCED TO VARIOUS STATES PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE YOUR STATE FILING REQUIREMENTS

ORDINARY INCOME/(LOSS)

CALIFORNIA	(1)
NEW YORK	(15)
NEW YORK CITY	(15)

THE PARTNERSHIP IS FILING A NEW YORK STATE RETURN REPORTING NEW YORK SOURCE INCOME THE PARTNERSHIP HAS INVESTED IN A LOWER-TIER PARTNERSHIP THAT REPORTED INCOME OR LOSS FROM NEW YORK SOURCES IN ADDITION THE PARTNERSHIP REPORTS INCOME OR LOSS FROM TRADING IN SECURITIES THROUGH ITS INVESTMENTS IN LOWER-TIER ENTITIES THAT SOLELY TRADE SECURITIES FOR THEIR OWN ACCOUNT PLEASE CONTACT THE PARTNERSHIP IF ADDITIONAL INFORMATION IS REQUIRED TO COMPLETE YOUR RETURN PLEASE NOTE THAT THE PARTNERSHIP QUALIFIES AS A PORTFOLIO INVESTMENT PARTNERSHIP UNDER NYS REGULATION SECTION 1-3.2(a)(6)(iii)(d)

A PORTFOLIO INVESTMENT PARTNERSHIP IS A LIMITED PARTNERSHIP WHICH MEETS THE GROSS INCOME REQUIREMENT OF SECTION 851(b)(2) OF THE INTERNAL REVENUE CODE INCLUDED AS ELIGIBLE INCOME IS INCOME AND GAINS FROM COMMODITIES (NOT DESCRIBED IN SECTION 1221(1) OF SUCH CODE) AND FROM FUTURES, FORWARDS AND OPTIONS WITH RESPECT TO SUCH COMMODITIES THE COMMODITIES MUST BE OF THE KIND CUSTOMARILY TRADED ON AN EXCHANGE AND THE TRANSACTION MUST BE OF A KIND CUSTOMARILY CONSUMMATED ON AN EXCHANGE THE PARTNERSHIP MUST BE TRADING PROPERTY FOR ITS OWN ACCOUNT INCOME CONNECTED TO ACTIVITIES CONDUCTED AS A DEALER IS NOT QUALIFIED INCOME SEE NYS REGULATION SECTION 1-3.2(a)(6)(iii)(d)

**DISCLOSURE ACKNOWLEDGEMENTS PURSUANT TO IRS NOTICE 2006-16
FOR THE TAX YEAR ENDED DECEMBER 31, 2010**

IN ACCORDANCE WITH RECENT GUIDELINES ISSUED BY THE IRS IN NOTICE 2006-16, MELLON OPTIMA L/S STRATEGY FUND, LLC HAS RECEIVED ACKNOWLEDGEMENTS THAT THE FOLLOWING ENTITIES, IN WHICH IT HAS A DIRECT OR INDIRECT INTEREST, HAVE OR WILL COMPLY WITH THEIR SEPARATE DISCLOSURE OBLIGATIONS UNDER TREAS REG SEC 1 6011-4 WITH RESPECT TO TRANSACTIONS DESCRIBED IN IRS NOTICE 2002-35 BY FILING FORM 8886, REPORTABLE TRANSACTION DISCLOSURE STATEMENT, UNDER TREAS REG SEC 1 6011-4(F)(2)

	<u>EIN</u>
1 CHILTON INVESTMENT PARTNERS L P	13-3671505
2 KARSCH CAPITAL II, LP	13-4127481
3 MAVERICK FUND USA, LTD	75-2500667

BECAUSE OF YOUR INDIRECT INTEREST IN THESE ENTITIES, THE FUND IS HEREBY DISCLOSING KNOWLEDGE OF THE ABOVE AND WILL RETAIN THE UNDERLYING ACKNOWLEDGEMENTS IN THE OFFICE OF THE TAX MATTERS PARTNER ON YOUR BEHALF WHICH WILL BE MADE AVAILABLE TO YOU UPON REQUEST PLEASE SEE NOTICE 2006-16, SECTION 3 02, "DISCLOSURE REQUIREMENT SAFE HARBOR" FOR FURTHER INFORMATION (NOTICE 2006-16 CAN BE FOUND ON THE IRS' WEBSITE AT [HTTP://WWW.IRS.GOV/IRB/2006-09_IRB/AR11.HTML](http://www.irs.gov/irb/2006-09_IRB/AR11.html))

IF YOU ARE A PASS-THROUGH ENTITY, PLEASE PROVIDE THIS INFORMATION TO TAXPAYERS HOLDING AN INTEREST IN YOUR PASS-THROUGH ENTITY

PLEASE CONSULT YOUR TAX ADVISOR WITH REGARD TO THESE ACKNOWLEDGEMENTS AND NOTICE 2006-16