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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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 11-01-2010 , and ending 10-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☒ Address change

☐ Name change

Name of foundation
THE STEPHEN MUSS FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
1800 NORTH BAYSHORE DRIVE
ROOM/SUITE 2115

City or town, state, and ZIP code
MIAMI, FL 33132

A Employer identification number
23-7424763

B Telephone number (see page 10 of the instructions)
(305) 531-4848

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation






☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 15,570,292

J Accounting method ☒ Cash ☐ Accrual






☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,018	11,018		
	4 Dividends and interest from securities.	160,222	160,219		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	1,325,945			
	b Gross sales price for all assets on line 6a _____ 9,195,986				
	7 Capital gain net income (from Part IV, line 2)		1,294,452		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	1,507,500			
	12 Total. Add lines 1 through 11	3,004,685	1,465,689		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule) 	22,846	22,846		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) 	17,456	1,390		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule). 	75	75		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	40,377	24,311		0
	25 Contributions, gifts, grants paid	1,559,000			1,559,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,599,377	24,311		1,559,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,405,308			
	b Net investment income (if negative, enter -0-)		1,441,378		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	42,051	25,985	
	10a	Investments—U S and state government obligations (attach schedule)	2,166,119	 771,635	
	b	Investments—corporate stock (attach schedule)	11,751,570	 14,572,428	15,470,292
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	100,000	 100,000	100,000
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	14,059,740	15,470,048	15,570,292
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	 34,750	 39,750	
	23	Total liabilities (add lines 17 through 22)	34,750	39,750	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	14,024,990	15,430,298	
	30	Total net assets or fund balances (see page 17 of the instructions)	14,024,990	15,430,298	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	14,059,740	15,470,048	

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	14,024,990
2	Enter amount from Part I, line 27a	2	1,405,308
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	15,430,298
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,430,298

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,294,452
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	424,177

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	935,000	15,759,224	0 059330
2008	1,376,816	14,603,604	0 094279
2007	933,184	19,294,348	0 048366
2006	882,500	21,075,085	0 041874
2005	820,667	18,090,093	0 045366

2	Total of line 1, column (d).	2	0 289215
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 057843
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	16,895,168
5	Multiply line 4 by line 3.	5	977,267
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,414
7	Add lines 5 and 6.	7	991,681
8	Enter qualifying distributions from Part XII, line 4.	8	1,559,000

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	14,414
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	14,414
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	14,414
6		Credits/Payments			
a		2010 estimated tax payments and 2009 overpayment credited to 2010	6a	25,985	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	25,985
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	11,571
11		Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 11,571	Refunded <input type="checkbox"/>	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> DE _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of JEFF FRANTZMAN Telephone no (305) 531-4848 Located at 1800 N BAYSHORE DRIVE SUITE 2115 MIAMI FL ZIP+4 33132			
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.			
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?	15		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 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 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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
STEPHEN MUSS 1800 N BAYSHORE DRIVE MIAMI,FL 33132	PRESIDENT 5 00	0	0	0
BRIAN BILZIN 2500 FIRST UNION FINANCIAL CENTER MIAMI,FL 33131	TREASURER 1 00	0	0	0
SANDRA MUSS 1800 N BAYSHORE DRIVE MIAMI,FL 33132	VP / SECT 2 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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

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	
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 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

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	17,126,470
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	25,985
d	Total (add lines 1a, b, and c).	1d	17,152,455
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	17,152,455
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	257,287
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,895,168
6	Minimum investment return. Enter 5% of line 5.	6	844,758

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	844,758
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	14,414
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,414
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	830,344
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	830,344
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	830,344

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	1,559,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,559,000
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	14,414
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,544,586
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				830,344
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				650,424
e From 2009.				163,105
f Total of lines 3a through e.	813,529			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,559,000				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				830,344
e Remaining amount distributed out of corpus	728,656			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,542,185			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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 . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
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).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	1,542,185			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				650,424
d Excess from 2009. . . .				163,105
e Excess from 2010. . . .				728,656

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

STEPHEN MUSS
1800 N BAYSHORE DRIVE
MIAMI, FL 33132
(305) 531-4848

b

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

REQUEST AND PROOF OF CHARITY

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2010)

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SCHEDULE ATTACHED VARIOUS VARIOUS, FL 33132	NONE		HELP THERE CAUSES	1,559,000
Total			3a	1,559,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	11,018	
4	Dividends and interest from securities. . . .			14	160,219	3
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					1,325,945
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
	PART RECOV OF CASUALTY					1,507,500
11	Other revenue a LOSS _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e). .				171,237	2,833,448
13	Total. Add line 12, columns (b), (d), and (e).			13		3,004,685

(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]





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

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

[illegible]

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

[illegible]

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-09-09	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature  JEFF FRANTZMAN		Date 2012-09-10	Check if self-employed <input checked="" type="checkbox"/>
		Firm's name  JEFFREY FRANTZMAN CPA			Firm's EIN 
9700 SW 145TH STREET					
Firm's address  MIAMI, FL 33176			Phone no (305) 233-7844		

Additional Data

Software ID:
Software Version:
EIN: 23-7424763
Name: THE STEPHEN MUSS FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	BHK SUNCOAST-SEE SCH	P	2006-09-28	2010-12-16
B	BHK SUNCOAST-SEE SCH	P	2009-12-21	2010-12-16
C	BHK-REG-SEE SCH	P	2006-06-01	2010-12-16
D	BHK REG-SEE SCH	P	2010-03-04	2010-12-16
E	BHK INSIGHT-SEE SCH	P	2010-06-11	2010-12-16
F	BHK INSIGHT-SEE SCH	P	2009-08-06	2010-12-16
G	LAKESHORE-SEE SCH	P	2002-09-18	2011-08-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	2,021,208		1,729,508	291,700
B	552,532		456,902	95,630
C	4,127,922		3,555,198	572,724
D	736,787		707,325	29,462
E	1,547,923		1,248,838	299,085
F	24,003		13,395	10,608
G	154,118		158,875	-4,757

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				291,700
B				95,630
C				572,724
D				29,462
E				299,085
F				10,608
G				-4,757

TY 2010 Compensation Explanation

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Person Name	Explanation
STEPHEN MUSS	
BRIAN BILZIN	
SANDRA MUSS	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SECTION 1250 GAIN		PURCHASE			872				872	

**TY 2010 Investments Corporate
Stock Schedule****Name:** THE STEPHEN MUSS FOUNDATION INC**EIN:** 23-7424763

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BHK REGULAR	25,363	25,363
SUNCOAST		
LAKESHORE	2,154,864	2,286,312
INSIGHT		
HARBINGER	994,439	1,941,333
MERRILL LYNCH	10,374,347	10,276,619
PERMAL	1,023,415	940,665

TY 2010 Investments Government Obligations Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

**US Government Securities - End of
Year Book Value:**

121,635

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

650,000

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Investments - Other Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISREAL BONDS	AT COST	100,000	100,000

TY 2010 Other Expenses Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
	75	75		

TY 2010 Other Income Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PART RECOV OF CASUALTY LOSS	1,507,500		

TY 2010 Other Liabilities Schedule

Name: THE STEPHEN MUSS FOUNDATION INC

EIN: 23-7424763

Description	Beginning of Year - Book Value	End of Year - Book Value
CASH OVERDRAFT	34,750	39,750

TY 2010 Other Professional Fees Schedule**Name:** THE STEPHEN MUSS FOUNDATION INC**EIN:** 23-7424763

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	22,846	22,846		

TY 2010 Taxes Schedule**Name:** THE STEPHEN MUSS FOUNDATION INC**EIN:** 23-7424763

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSES	205	205		
FOREIGN TAXES	1,185	1,185		
INCOME TAXES	16,066			

-4,757.82

Stephen Muss Foundation-Suncoast

Long Term

Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
250 CL - COLGATE PALMOLIVE CO	09/28/06 ^{nc}	11/29/2010	19,233 30	15,485 00	3,748 30
600 CL - COLGATE PALMOLIVE CO	11/10/06 ^{nc}	11/29/2010	46,159 94	39,016 15	7,143 79
1,175 00 ABT - ABBOTT LABORATORIES	05/02/08 ^{nc}	12/16/2010	56,562 21	63,225 73	-6,663 52
400 ABT - ABBOTT LABORATORIES	03/03/09 ^{nc}	12/16/2010	19,255 22	18,963 54	291 68
1,090 00 ACN - ACCENTURE PLC IRELAND	07/30/09 ^{nc}	12/16/2010	50,401 87	38,405 38	11,996 49
1,010 00 ACN - ACCENTURE PLC IRELAND	10/22/09 ^{nc}	12/16/2010	46,702 66	38,195 61	8,507.05
175 BDX - BECTON DICKINSON & CO	09/28/06 ^{nc}	12/16/2010	14,682 50	12,113 50	2,569 00
575 BDX - BECTON DICKINSON & CO	11/08/06 ^{nc}	12/16/2010	48,242 51	41,620 80	6,621 71
175 BDX - BECTON DICKINSON & CO	09/04/07 ^{nc}	12/16/2010	14,682 50	13,499 75	1,182 75
250 BDX - BECTON DICKINSON & CO	11/06/07 ^{nc}	12/16/2010	20,975 02	20,004 75	970 27
1,450 00 BRK'B - BERKSHIRE HATHAWAY INC B	09/28/06 ^{nc}	12/16/2010	115,301 64	92,162 00	23,139 64
400 BRK'B - BERKSHIRE HATHAWAY INC B	08/13/07 ^{nc}	12/16/2010	31,807 35	29,306 50	2,500 85
500 BRK'B - BERKSHIRE HATHAWAY INC B	09/26/07 ^{nc}	12/16/2010	39,759 20	38,976 50	782 70
1,275 00 CHKP - CHECK POINT SOFTWARE F	11/11/09 ^{nc}	12/16/2010	57,702 54	41,161 98	16,540 56
275 CL - COLGATE PALMOLIVE CO	11/10/06 ^{nc}	12/16/2010	22,210 21	17,882 39	4,327 82
275 CL - COLGATE PALMOLIVE CO	08/06/07 ^{nc}	12/16/2010	22,210 21	18,396 50	3,813 71
425 CL - COLGATE PALMOLIVE CO	11/02/07 ^{nc}	12/16/2010	34,324 88	31,764 78	2,560 10
575 GD - GENL DYNAMICS CORP COM	10/02/08 ^{nc}	12/16/2010	40,050 91	40,304 12	-253 21
505 GD - GENL DYNAMICS CORP COM	10/27/08 ^{nc}	12/16/2010	35,175 15	27,018 55	8,156 60
535 GD - GENL DYNAMICS CORP COM	02/03/09 ^{nc}	12/16/2010	37,264 77	29,321 82	7,942 95
850 GILD - GILEAD SCIENCES INC	05/04/09 ^{nc}	12/16/2010	31,990 12	38,061 50	-6,071 38
975 GILD - GILEAD SCIENCES INC	05/27/09 ^{nc}	12/16/2010	36,694 56	41,032 95	-4,338 39
72 GOOG - GOOGLE INC CL A	09/08/08 ^{nc}	12/16/2010	42,675 86	32,230 46	10,445 40
93 GOOG - GOOGLE INC CL A	10/03/08 ^{nc}	12/16/2010	55,122 99	36,739 65	18,383 34
101 GOOG - GOOGLE INC CL A	01/16/09 ^{nc}	12/16/2010	59,864 76	30,345.34	29,519.42
200 GWW - GRAINGER W W INC	07/27/07 ^{nc}	12/16/2010	27,148 31	17,115 18	9,433 13
400 GWW - GRAINGER W W INC	10/16/07 ^{nc}	12/16/2010	54,296 63	37,474 78	16,821 85
1,060 00 HPQ - HEWLETT-PACKARD COMPANY	09/11/07 ^{nc}	12/16/2010	44,131 67	52,500 27	-8,368 60
315 HPQ - HEWLETT-PACKARD COMPANY	09/27/07 ^{nc}	12/16/2010	13,114 60	15,967 77	-2,853 17
1,250 00 HPQ - HEWLETT-PACKARD COMPANY	11/15/07 ^{nc}	12/16/2010	52,042 08	61,153 38	-9,111 30
875 HPQ - HEWLETT-PACKARD COMPANY	05/21/08 ^{nc}	12/16/2010	36,429 46	40,179 64	-3,750 18
1,200 00 HRS - HARRIS CORP DEL	12/03/08 ^{nc}	12/16/2010	55,480 76	38,766 45	16,714 31
575 HRS - HARRIS CORP DEL	02/23/09 ^{nc}	12/16/2010	26,584 53	22,568 97	4,015 56
600 HRS - HARRIS CORP DEL	03/10/09 ^{nc}	12/16/2010	27,740 38	18,088 24	9,652 14
1,125 00 MCK - MCKESSON CORPORATION	11/17/08 ^{nc}	12/16/2010	76,610 00	39,337 52	37,272 48
525 MCK - MCKESSON CORPORATION	09/08/09 ^{nc}	12/16/2010	35,751 34	29,427 81	6,323 53
325 MSFT - MICROSOFT CORP	09/28/06 ^{nc}	12/16/2010	9,056 12	8,934 25	121 87
1,925 00 MSFT - MICROSOFT CORP	10/31/06 ^{nc}	12/16/2010	53,640 10	55,168 58	-1,528 48
650 MSFT - MICROSOFT CORP	07/25/07 ^{nc}	12/16/2010	18,112 24	20,157 00	-2,044 76
925 MSFT - MICROSOFT CORP	09/27/07 ^{nc}	12/16/2010	25,775 11	27,406 50	-1,631 39
800 MSFT - MICROSOFT CORP	11/28/07 ^{nc}	12/16/2010	22,291 99	26,617 22	-4,325 23
1,075 00 MSFT - MICROSOFT CORP	02/21/08 ^{nc}	12/16/2010	29,954 88	30,581 76	-626 88
500 NKE - NIKE INC CLASS B	09/28/06 ^{nc}	12/16/2010	44,482 08	22,130 00	22,352 08
375 NKE - NIKE INC CLASS B	08/13/07 ^{nc}	12/16/2010	33,361 56	21,185 65	12,175 91
500 NKE - NIKE INC CLASS B	09/27/07 ^{nc}	12/16/2010	44,482 08	28,913 05	15,569 03
115 PDCO - PATTERSON COMPANIES INC	03/02/07 ^{nc}	12/16/2010	3,535 32	3,793 85	-258 53
335 PDCO - PATTERSON COMPANIES INC	03/05/07 ^{nc}	12/16/2010	10,298 56	10,926 66	-628 10
625 PDCO - PATTERSON COMPANIES INC	07/30/07 ^{nc}	12/16/2010	19,213 75	22,026 50	-2,812 75
825 PDCO - PATTERSON COMPANIES INC	09/26/07 ^{nc}	12/16/2010	25,362 15	32,036 42	-6,674 27
300 PEP - PEPSICO INCORPORATED	09/28/06 ^{nc}	12/16/2010	19,644 18	19,746 00	-101 82
1,175 00 PEP - PEPSICO INCORPORATED	10/06/06 ^{nc}	12/16/2010	76,939 72	76,081 25	858 47
400 PEP - PEPSICO INCORPORATED	07/30/07 ^{nc}	12/16/2010	26,192 24	26,254 30	-62 06
525 PEP - PEPSICO INCORPORATED	10/11/07 ^{nc}	12/16/2010	34,377 33	38,857 55	-4,480 22
1,100 00 VAR - VARIAN MEDICAL SYSTEMS	06/05/09 ^{nc}	12/16/2010	76,105 83	40,276 40	35,829 43

2,021,207.88 1,729,508.20 291,699.68

Stephen Muss Foundation-Suncoast
Short Term

Quantity	Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
225	AAPL - APPLE INC	12/21/09 ^{nc}	12/16/2010	72,389 22	44,631 16	27,758 06
195	AAPL - APPLE INC	01/28/10 ^{nc}	12/16/2010	62,737 33	38,942 12	23,795 21
120	AAPL - APPLE INC	08/25/10 ^{nc}	12/16/2010	38,607.59	28,763 09	9,844 50
665	ABT - ABBOTT LABORATORIES	11/04/10 ^{nc}	12/16/2010	32,011 81	34,168 00	-2,156 19
575	ACN - ACCENTURE PLC IRELAND	07/13/10 ^{nc}	12/16/2010	26,588 15	22,976 53	3,611 62
750	CHKP - CHECK POINT SOFTWARE F	04/26/10 ^{nc}	12/16/2010	33,942 67	26,397 93	7,544 74
1,100 00	CHKP - CHECK POINT SOFTWARE F	05/06/10 ^{nc}	12/16/2010	49,782 58	36,736 47	13,046 11
750	CHKP - CHECK POINT SOFTWARE F	09/09/10 ^{nc}	12/16/2010	33,942 68	25,558 15	8,384 53
1,900 00	EXPE - EXPEDIA INC	11/30/10 ^{nc}	12/16/2010	49,419 21	50,059 96	-640 75
575	HRS - HARRIS CORP DEL	10/12/10 ^{nc}	12/16/2010	26,584 54	24,930 61	1,653 93
835	V - VISA INC CLASS A	05/14/10 ^{nc}	12/16/2010	65,015 22	65,588 45	-573 23
415	V - VISA INC CLASS A	07/15/10 ^{nc}	12/16/2010	32,312 95	31,186 48	1,126 47
375	V - VISA INC CLASS A	08/02/10 ^{nc}	12/16/2010	29,198 46	26,963 20	2,235 26
				552,532.41	456,902.15	95,630.26

Regular

Quantity	Long Term	Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
4500	EFA	- ISHARES MSCI EAFE INDEX	06/01/06	nc 12/16/2010	260,140 04	295,836 00	-35,695 96
1400	EFA	- ISHARES MSCI EAFE INDEX	07/09/08	nc 12/16/2010	80,932 46	94,218 67	-13,286 21
600	EFA	- ISHARES MSCI EAFE INDEX	07/09/08	nc 12/16/2010	34,683 84	40,379 43	-5,695 59
1400	EFA	- ISHARES MSCI EAFE INDEX	10/09/08	nc 12/16/2010	80,928 96	65,402 96	15,526 00
100	EFA	- ISHARES MSCI EAFE INDEX	10/09/08	nc 12/16/2010	5,779 09	4,671 64	1,107 45
3000	GSG	- ISHARES S&P GSCI IDX ETF	07/30/09	nc 12/16/2010	98,837 98	87,946 50	10,891 48
1300	GSG	- ISHARES S&P GSCI IDX ETF	07/30/09	nc 12/16/2010	42,829 80	38,121 20	4,708 60
700	GSG	- ISHARES S&P GSCI IDX ETF	07/30/09	nc 12/16/2010	23,055 40	20,526 80	2,528 60
1500	GSG	- ISHARES S&P GSCI IDX ETF	10/12/09	nc 12/16/2010	49,404 43	46,216 75	3,187 68
1100	HYG	- ISHARES IBOX \$ YIELD	01/05/09	nc 12/16/2010	98,227 34	86,913 75	11,313 59
900	HYG	- ISHARES IBOX \$ YIELD	01/05/09	nc 12/16/2010	80,367 83	71,193 75	9,174 08
1300	HYG	- ISHARES IBOX \$ YIELD	01/08/09	nc 12/16/2010	116,086 87	100,442 75	15,644 12
700	HYG	- ISHARES IBOX \$ YIELD	01/08/09	nc 12/16/2010	62,508 31	54,083 68	8,424 63
1000	HYG	- ISHARES IBOX \$ YIELD	10/07/09	nc 12/16/2010	89,297 60	84,461 50	4,836 10
1800	JNK	- SPDR BRCL CP H/Y BND ETF	01/08/09	nc 12/16/2010	71,923 60	58,162 50	13,761 10
200	JNK	- SPDR BRCL CP H/Y BND ETF	01/08/09	nc 12/16/2010	7,991 51	6,454 00	1,537 51
2001	JNK	- SPDR BRCL CP H/Y BND ETF	05/08/09	nc 12/16/2010	79,955 07	68,394 18	11,560 89
999	JNK	- SPDR BRCL CP H/Y BND ETF	05/08/09	nc 12/16/2010	39,917 60	34,127 34	5,790 26
1300	JNK	- SPDR BRCL CP H/Y BND ETF	05/28/09	nc 12/16/2010	51,944 82	45,084 00	6,860 82
700	JNK	- SPDR BRCL CP H/Y BND ETF	05/28/09	nc 12/16/2010	27,970 29	24,275 75	3,694 54
300	JNK	- SPDR BRCL CP H/Y BND ETF	05/28/09	nc 12/16/2010	11,987 26	10,402 98	1,584 28
200	JNK	- SPDR BRCL CP H/Y BND ETF	05/28/09	nc 12/16/2010	7,991 51	6,934 00	1,057 51
1359	JNK	- SPDR BRCL CP H/Y BND ETF	06/11/09	nc 12/16/2010	54,302 32	48,205 23	6,097 09
1141	JNK	- SPDR BRCL CP H/Y BND ETF	06/11/09	nc 12/16/2010	45,591 57	40,482 68	5,108 89
4800	JNK	- SPDR BRCL CP H/Y BND ETF	07/20/09	nc 12/16/2010	191,796 30	169,848 48	21,947 82
200	JNK	- SPDR BRCL CP H/Y BND ETF	07/20/09	nc 12/16/2010	7,991 52	7,077 50	914 02
15000	KBE	- SPDR KBW BANK ETF	04/02/09	nc 12/16/2010	370,185 41	232,376 50	137,808 91
8425	KBE	- SPDR KBW BANK ETF	04/03/09	nc 12/16/2010	207,920 82	122,606 08	85,314 74
1575	KBE	- SPDR KBW BANK ETF	04/03/09	nc 12/16/2010	38,885 21	22,920 42	15,964 79
8400	KBE	- SPDR KBW BANK ETF	04/21/09	nc 12/16/2010	207,387 82	126,610 50	80,777 32
1500	KBE	- SPDR KBW BANK ETF	04/21/09	nc 12/16/2010	37,033 54	22,608 45	14,425 09
100	KBE	- SPDR KBW BANK ETF	04/21/09	nc 12/16/2010	2,468 90	1,507 22	961 68
3500	KBE	- SPDR KBW BANK ETF	05/14/09	nc 12/16/2010	86,411 59	64,244 00	22,167 59
1500	KBE	- SPDR KBW BANK ETF	05/14/09	nc 12/16/2010	37,033 54	27,530 10	9,503 44
800	MCI	- MASSMUTUAL CORP INV INC	01/05/09	nc 12/16/2010	22,399 62	16,005 25	6,394 37
165	MCI	- MASSMUTUAL CORP INV INC	01/05/09	nc 12/16/2010	4,675 60	3,301 08	1,374 52
36	MCI	- MASSMUTUAL CORP INV INC	01/05/09	nc 12/16/2010	1,020 13	720 18	299 95
399	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	11,306 48	8,086 80	3,219 68
301	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	8,435 40	6,100 57	2,334 83
261	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	7,305 27	5,289 86	2,015 41
200	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	5,647 90	4,053 54	1,594 36
139	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	3,936 41	2,817 21	1,119 20
100	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	2,834 95	2,026 76	808 19
100	MCI	- MASSMUTUAL CORP INV INC	01/06/09	nc 12/16/2010	2,811 95	2,026 76	785 19
3800	PFF	- ISHARES S&P PRD STOCK	01/20/09	nc 12/16/2010	146,745 02	96,011 76	50,733 26
100	PFF	- ISHARES S&P PRD STOCK	01/20/09	nc 12/16/2010	3,861 71	2,527 13	1,334 58
100	PFF	- ISHARES S&P PRD STOCK	01/20/09	nc 12/16/2010	3,861 71	2,527 63	1,334 08
5826	PFF	- ISHARES S&P PRD STOCK	03/10/09	nc 12/16/2010	224,983 30	100,749 76	124,233 54
99	PFF	- ISHARES S&P PRD STOCK	03/10/09	nc 12/16/2010	3,823 10	1,710 12	2,112 98
1775	PFF	- ISHARES S&P PRD STOCK	03/10/09	nc 12/16/2010	68,527 89	30,661 21	37,866 68
300	PFI	- ISHARES S&P PRD STOCK	03/10/09	nc 12/16/2010	11,582 19	5,190 93	6,391 26
1100	TBT	- PRSHR ULTRSH LHM 20+ ETF	01/05/09	nc 12/16/2010	43,964 88	45,187 74	-1,222 86
400	TBT	- PRSHR ULTRSH LHM 20+ ETF	01/05/09	nc 12/16/2010	15,987 22	16,436 17	-448 95
750	TBT	- PRSHR ULTRSH LHM 20+ ETF	01/08/09	nc 12/16/2010	29,976 05	31,641 50	-1,665 45
750	TBT	- PRSHR ULTRSH LHM 20+ ETF	01/08/09	nc 12/16/2010	29,976 05	31,647 50	-1,671 45
2800	TBT	- PRSHR ULTRSH LHM 20+ ETF	03/18/09	nc 12/16/2010	111,910 61	123,335 33	-11,424 72
2000	TBT	- PRSHR ULTRSH LHM 20+ ETF	03/18/09	nc 12/16/2010	79,936 15	95,743 10	-15,806 95
200	TBT	- PRSHR ULTRSH LHM 20+ ETF	03/18/09	nc 12/16/2010	7,993 61	8,808 31	-814 70
3000	TBT	- PRSHR ULTRSH LHM 20+ ETF	05/07/09	nc 12/16/2010	119,904 22	157,310 25	-37,406 03
1000	TBT	- PRSHR ULTRSH LHM 20+ ETF	05/07/09	nc 12/16/2010	39,968 07	52,431 15	-12,463 08
2700	TBT	- PRSHR ULTRSH LHM 20+ ETF	06/05/09	nc 12/16/2010	107,913 81	152,406 09	-44,492 28
500	TBT	- PRSHR ULTRSH LHM 20+ ETF	06/05/09	nc 12/16/2010	19,984 03	28,225 00	-8,240 97
300	TBT	- PRSHR ULTRSH LHM 20+ ETF	06/05/09	nc 12/16/2010	11,990 42	16,933 50	-4,943 08
3500	TBT	- PRSHR ULTRSH LHM 20+ ETF	10/02/09	nc 12/16/2010	139,888 28	150,019 00	-10,130 72
4000	BLACKROCK PREFERRED		07/25/07	nc 1/6/2011	100,000 00	100,000 00	0 00
1000	INC. PRIME RATE PFD		07/26/07	nc 10/14/2011	25,000 00	25,000 00	0 00

4,127,922 18 3,555,198 48 572,723 70

Regular

Quantity	<u>Short Term</u>	Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
750	GS - GOLDMAN SACHS GROUP INC	05/03/10	nc	12/16/2010	122,991 79	112,039 53	10,952 26
750	GS - GOLDMAN SACHS GROUP INC	05/04/10	nc	12/16/2010	122,991 80	112,726 90	10,264 90
1400	GSG - ISHARES S&P GSCI IDX ETF	03/11/10	nc	12/16/2010	46,110 81	43,554.09	2,556 72
100	GSG - ISHARES S&P GSCI IDX ETF	03/11/10	nc	12/16/2010	3,293 63	3,113 17	180 46
4800	KBE - SPDR KBW BANK ETF	05/21/10	nc	12/16/2010	118,507.34	118,764 00	-256 66
200	KBE - SPDR KBW BANK ETF	05/21/10	nc	12/16/2010	4,936 33	4,948 50	-12 17
700	TBF - PROSHARES TRUST ETF	04/05/10	nc	12/16/2010	32,029 64	35,554 75	-3,525 11
200	TBF - PROSHARES TRUST ETF	04/05/10	nc	12/16/2010	9,151 32	10,158.00	-1,006 68
100	TBF - PROSHARES TRUST ETF	04/05/10	nc	12/16/2010	4,575 67	5,078 55	-502 88
1000	TBT - PRSHR ULTRSH LHM 20+ ETF	01/06/10	nc	12/16/2010	39,968 08	50,643 50	-10,675 42
1200	TBT - PRSHR ULTRSH LHM 20+ ETF	07/02/10	nc	12/16/2010	47,961 70	43,174 54	4,787 16
500	UYG - PROSHRES ULTRA FINL ETF	01/25/10	nc	12/16/2010	31,488 56	27,612 00	3,876 56
200	UYG - PROSHRES ULTRA FINL ETF	05/21/10	nc	12/16/2010	12,595 43	11,285 80	1,309 63
100	UYG - PROSHRES ULTRA FINL ETF	05/21/10	nc	12/16/2010	6,297 89	5,644 15	653 74
100	UYG - PROSHRES ULTRA FINL ETF	05/21/10	nc	12/16/2010	6,297 89	5,642 72	655 17
100	UYG - PROSHRES ULTRA FINL ETF	05/21/10	nc	12/16/2010	6,297 90	5,642 78	655 12
3000	WAC - WALTER INVT MGMT CRP	03/17/10	nc	12/16/2010	53,307 22	49,826 50	3,480 72
965	WAC - WALTER INVT MGMT CRP	05/24/10	nc	12/16/2010	17,147 16	15,224 38	1,922 78
35	WAC - WALTER INVT MGMT CRP	05/24/10	nc	12/16/2010	621 92	551 77	70 15
700	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	17,581 95	16,144 45	1,437 50
538	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	13,496 84	12,408 17	1,088 67
262	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	6,575 42	6,042 63	532 79
200	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	5,019 42	4,618 50	400 92
100	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	2,512 95	2,309 25	203 70
100	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	2,512 96	2,308 25	204 71
100	WNA - WACHOVIA PFD FND 7 25%	03/04/10	nc	12/16/2010	2,515 72	2,308 25	207 47
					736,787 34	707,325 13	29,462 21

BHK Insight

Quantity	Name	Date	Date	Proceeds	Cost	Gain
	<u>Short Term</u>	<u>Purchase</u>	<u>Sold</u>			<u>(Loss)</u>
743	EZCH - EZCHIP SEMICONDUCTOR LTD	08/02/10 ^{nc}	11/2/2010	17,987 57	16,649 81	1,337 76
821	KRA - KRATON PERFORMANCE	08/06/10 ^{nc}	11/4/2010	23,025 95	22,013 06	1,012 89
614	PPO - POLYPORE INTERNATIONAL	08/05/10 ^{nc}	11/4/2010	19,871 46	16,615 09	3,256 37
402	ISILON SYSTEMS INC	08/02/10 ^{nc}	11/16/2010	13,558 94	7,265 46	6,293 48
936	ISILON SYSTEMS INC	08/23/10 ^{nc}	11/16/2010	31,570 09	18,613 95	12,956 14
1,210 00	ASYS - AMTECH SYS INC	10/18/10 ^{nc}	11/17/2010	20,030 12	23,751 94	-3,721 82
624	JKS - JINKOSOLAR HLDG CO ADR	08/20/10 ^{nc}	11/17/2010	16,467 95	14,470 19	1,997 76
183	JKS - JINKOSOLAR HLDG CO ADR	08/26/10 ^{nc}	11/17/2010	4,829 54	4,392 00	437 54
593	JKS - JINKOSOLAR HLDG CO ADR	11/01/10 ^{nc}	11/17/2010	15,649 84	20,715 98	-5,066 14
1,918 00	LDK - LDK SOLAR CO LTD ADR	10/13/10 ^{nc}	11/17/2010	21,109 72	23,460 78	-2,351 06
1,473 00	SOL - RENESOLA LTD ADR	10/14/10 ^{nc}	11/17/2010	13,321 88	21,672 98	-8,351 10
423	APKT - ACME PACKET INC	02/12/10 ^{nc}	12/2/2010	22,198 74	6,146 82	16,051 92
461	APKT - ACME PACKET INC	04/30/10 ^{nc}	12/2/2010	24,192 97	12,411 70	11,781 27
601	MCP - MOLYCORP INC	09/30/10 ^{nc}	12/2/2010	17,421 49	17,027 65	393 84
219	MCP - MOLYCORP INC	09/30/10 ^{nc}	12/3/2010	6,101 30	6,204 75	-103 45
456	MCP - MOLYCORP INC	10/19/10 ^{nc}	12/3/2010	12,704 08	14,762 54	-2,058 46
220	OPEN - OPENTABLE INC	08/04/10 ^{nc}	12/3/2010	15,971 86	10,689 35	5,282 51
651	RES - RPC INC	07/28/10 ^{nc}	12/3/2010	20,073 64	11,414 18	8,659 46
128	ANV - ALLIED NEVADA GOLD CORP	05/11/10 ^{nc}	12/8/2010	3,410 59	2,706 66	703 93
238	ANV - ALLIED NEVADA GOLD CORP	06/11/10 ^{nc}	12/8/2010	6,341 56	4,597 14	1,744 42
743	ANV - ALLIED NEVADA GOLD CORP	06/24/10 ^{nc}	12/8/2010	19,797 43	15,841 50	3,955 93
2,485 00	MIPS - MIPS TECHNOLOGIES INC	09/24/10 ^{nc}	12/8/2010	32,785 54	23,366 70	9,418 84
1,105 00	NOG - NORTHERN OIL AND GAS INC	03/31/10 ^{nc}	12/10/2010	27,225 74	17,588 17	9,637 57
61	NOG - NORTHERN OIL AND GAS INC	04/13/10 ^{nc}	12/10/2010	1,502 96	987 79	515 17
600	ACOM - ANCESTRY COM INC	08/02/10 ^{nc}	12/16/2010	17,099 71	12,570 30	4,529 41
223	ACOM - ANCESTRY COM INC	08/02/10 ^{nc}	12/16/2010	6,357 80	4,671 96	1,685 84
1,122 00	ACTG - ACACIA RESH CORP	10/01/10 ^{nc}	12/16/2010	29,878 34	22,868 16	7,010 18
239	ACTG - ACACIA RESH CORP	11/02/10 ^{nc}	12/16/2010	6,364 47	6,332 55	31 92
500	ACTG - ACACIA RESH CORP	11/02/10 ^{nc}	12/16/2010	13,329 77	13,247 99	81 78
35	APKT - ACME PACKET INC	04/30/10 ^{nc}	12/16/2010	1,912 87	942 31	970 56
466	APKT - ACME PACKET INC	06/11/10 ^{nc}	12/16/2010	25,468 51	12,872 78	12,595 73
500	ARUN - ARUBA NETWORKS INC	10/08/10 ^{nc}	12/16/2010	11,189 81	10,045 31	1,144 50
347	ARUN - ARUBA NETWORKS INC	10/08/10 ^{nc}	12/16/2010	7,762 25	6,971 43	790 82
2,820 00	ATML - ATMEL CORP	09/28/10 ^{nc}	12/16/2010	34,101 67	22,769 24	11,332 43
180	ATML - ATMEL CORP	10/05/10 ^{nc}	12/16/2010	2,176 71	1,523 15	653 56
1,711 00	ATML - ATMEL CORP	10/05/10 ^{nc}	12/16/2010	20,685 64	14,478 30	6,207 34
260	COHR - COHERENT INC	04/30/10 ^{nc}	12/16/2010	11,884 42	10,000 38	1,884 04
94	COHR - COHERENT INC	04/30/10 ^{nc}	12/16/2010	4,300 27	3,615 52	684 75
106	COHR - COHERENT INC	06/11/10 ^{nc}	12/16/2010	4,849 25	3,654 88	1,194 37
478	COO - COOPER COS INC	12/08/10 ^{nc}	12/16/2010	28,094 45	27,218 66	875 79
203	CPX - COMPLETE PRODUCTION SVCS	07/22/10 ^{nc}	12/16/2010	5,909 43	3,790 88	2,118 55
497	CPX - COMPLETE PRODUCTION SVCS	07/28/10 ^{nc}	12/16/2010	14,467 92	9,190 38	5,277 54
455	CPX - COMPLETE PRODUCTION SVCS	07/28/10 ^{nc}	12/16/2010	13,245 73	8,413 72	4,832 01
733	ENH - ENDURANCE SPECIALTY HLDG	12/08/10 ^{nc}	12/16/2010	33,729 44	33,901 47	-172 03
885	EZPW - EZCORP INC CL A NON VTG	12/02/10 ^{nc}	12/16/2010	24,637 98	24,116 43	521 55
1,016 00	FMCN - FOCUS MEDIA HOLDING ADR	09/13/10 ^{nc}	12/16/2010	21,624 17	21,978 52	-354 35
704	FMCN - FOCUS MEDIA HOLDING ADR	09/28/10 ^{nc}	12/16/2010	14,983 69	16,477 40	-1,493 71
879	FNSR - FINISAR CORPORATION	12/02/10 ^{nc}	12/16/2010	24,176 04	20,241 17	3,934 87
612	FNSR - FINISAR CORPORATION	12/03/10 ^{nc}	12/16/2010	16,832 47	14,756 05	2,076 42
573	FNSR - FINISAR CORPORATION	12/06/10 ^{nc}	12/16/2010	15,759 82	13,809 82	1,950 00
417	FOSL - FOSSIL INC	10/07/10 ^{nc}	12/16/2010	30,350 57	22,725 42	7,625 15
406	HLF - HERBALIFE LTD	08/03/10 ^{nc}	12/16/2010	27,885 80	22,364 10	5,321 70
241	HLF - HERBALIFE LTD	08/17/10 ^{nc}	12/16/2010	16,434 19	13,692 25	2,741 94
653	HRC - HILL-ROM HOLDINGS INC	12/03/10 ^{nc}	12/16/2010	27,679 94	27,572 34	107 60
396	INFA - INFORMATICA CORP	08/25/10 ^{nc}	12/16/2010	17,737 72	12,920 68	4,817 04
434	INFA - INFORMATICA CORP	09/13/10 ^{nc}	12/16/2010	19,439 84	15,379 88	4,059 96
642	JOBS - FIFTYONE JOBS INC-ADR	09/21/10 ^{nc}	12/16/2010	31,595 49	23,389 54	8,205 95
500	LOGM - LOGMEIN INC	07/07/10 ^{nc}	12/16/2010	22,329 62	14,478 45	7,851 17
205	LOGM - LOGMEIN INC	07/07/10 ^{nc}	12/16/2010	9,160 31	5,936 16	3,224 15
720	MOTR - MOTRICITY INC	10/13/10 ^{nc}	12/16/2010	14,018 23	14,189 76	-171 53
100	MOTR - MOTRICITY INC	10/13/10 ^{nc}	12/16/2010	1,947 92	1,970 80	-22 88
50	MOTR - MOTRICITY INC	10/13/10 ^{nc}	12/16/2010	973 99	985 4	-11 41
796	NOG - NORTHERN OIL AND GAS INC	04/13/10 ^{nc}	12/16/2010	19,910 80	12,889 78	7,021 02
581	NOG - NORTHERN OIL AND GAS INC	06/11/10 ^{nc}	12/16/2010	14,532 89	8,224 64	6,308 25
125	OPEN - OPENTABLE INC	08/04/10 ^{nc}	12/16/2010	8,863 59	6,073 48	2,790 11
291	OPEN - OPENTABLE INC	09/13/10 ^{nc}	12/16/2010	20,634 46	17,883 93	2,750 53
32	OPEN - OPENTABLE INC	09/21/10 ^{nc}	12/16/2010	2,269 09	2,107 36	161 73

BHK Insight

Quantity	Name	Date	Date	Proceeds	Cost	Gain
	<u>Short Term</u>	<u>Purchase</u>	<u>Sold</u>			<u>(Loss)</u>
190	OPEN - OPENTABLE INC	09/21/10 ^{nc}	12/16/2010	13,474 57	12,512 39	962 18
10	OPEN - OPENTABLE INC	09/21/10 ^{nc}	12/16/2010	709 28	658 54	50 74
790	PAY - VERIFONE SYSTEMS INC	09/13/10 ^{nc}	12/16/2010	31,594 09	21,577 74	10,016 35
2,227 00	PCS - METROPCS COMMUNICATIONS	09/10/10 ^{nc}	12/16/2010	27,153 34	21,823 26	5,330 08
2,321 00	PCS - METROPCS COMMUNICATIONS	09/22/10 ^{nc}	12/16/2010	28,299 48	23,326 28	4,973 20
530	RES - RPC INC	07/28/10 ^{nc}	12/16/2010	9,689 29	6,195 10	3,494 19
300	RES - RPC INC	07/28/10 ^{nc}	12/16/2010	5,484 20	3,506 66	1,977 54
100	RES - RPC INC	07/28/10 ^{nc}	12/16/2010	1,828 00	1,168 88	659 12
1,248 00	RVBD - RIVERBED TECHNOLOGY INC	07/23/10 ^{nc}	12/16/2010	43,533 24	21,906 33	21,626 91
916	SHS - SAUER-DANFOSS INC	11/08/10 ^{nc}	12/16/2010	28,416 03	25,811 51	2,604 52
484	SHS - SAUER-DANFOSS INC	11/16/10 ^{nc}	12/16/2010	15,014 59	14,374 56	640 03
300	SHS - SAUER-DANFOSS INC	11/16/10 ^{nc}	12/16/2010	9,302 84	8,909 85	392 99
47	SHS - SAUER-DANFOSS INC	11/16/10 ^{nc}	12/16/2010	1,456 97	1,395 87	61 10
394	SXCI - SXC HEALTH SOLUTIONS CRP	06/11/10 ^{nc}	12/16/2010	17,132 88	14,315 60	2,817 28
77	TEN - TENNECO INC	08/02/10 ^{nc}	12/16/2010	3,204 76	2,261 38	943 38
223	TEN - TENNECO INC	09/01/10 ^{nc}	12/16/2010	9,281 32	5,982 58	3,298 74
200	TEN - TENNECO INC	09/01/10 ^{nc}	12/16/2010	8,326 65	5,365 54	2,961 11
181	TEN - TENNECO INC	09/01/10 ^{nc}	12/16/2010	7,534 18	4,855 81	2,678 37
1,483 00	TIBX - TIBCO SOFTWARE INC	09/24/10 ^{nc}	12/16/2010	30,553 73	27,328 87	3,224 86
499	UA - UNDER ARMOUR INC CLASS A	09/23/10 ^{nc}	12/16/2010	28,114 03	22,286 69	5,827 34
200	UHAL - AMERCO	12/03/10 ^{nc}	12/16/2010	20,053 66	20,817 06	-763 40
644	ULTA - ULTA SALON COSMTCS & FRG	06/28/10 ^{nc}	12/16/2010	21,903 74	16,455 94	5,447 80
131	ULTA - ULTA SALON COSMTCS & FRG	12/08/10 ^{nc}	12/16/2010	4,455 58	4,516 64	-61 06
100	ULTA - ULTA SALON COSMTCS & FRG	12/08/10 ^{nc}	12/16/2010	3,400 01	3,447 81	-47 80
100	ULTA - ULTA SALON COSMTCS & FRG	12/08/10 ^{nc}	12/16/2010	3,399 94	3,447 80	-47 86
566	WBC - WABCO HOLDINGS INC	08/04/10 ^{nc}	12/16/2010	30,012 42	21,955 76	8,056 66
397	WBC - WABCO HOLDINGS INC	11/01/10 ^{nc}	12/16/2010	21,051 13	18,576 78	2,474 35
2,067 00	ZAGG - ZAGG INCORPORATED	10/19/10 ^{nc}	12/16/2010	17,465 85	15,236 69	2,229 16
200	ZAGG - ZAGG INCORPORATED	10/19/10 ^{nc}	12/16/2010	1,691 97	1,474 28	217 69
100	ZAGG - ZAGG INCORPORATED	10/19/10 ^{nc}	12/16/2010	846 98	737 13	109 85
				<u>1,547,922.79</u>	<u>1,248,838 25</u>	<u>299,084 54</u>

BHK Insight

Quantity	Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
<u>Short Term</u>						
Quantity	Name	Date Purchase	Date Sold	Proceeds	Cost	Gain (Loss)
<u>Long Term</u>						
70	SXCI - SXC HEALTH SOLUTIONS CRP	08/06/09 ^{nc}	12/16/2010	3,043.91	1,331.86	1,712.05
482	SXCI - SXC HEALTH SOLUTIONS CRP	11/05/09 ^{nc}	12/16/2010	20,959.51	12,063.06	8,896.45
				24,003.42	13,394.92	10,608.50