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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

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

A Employer identification number

FOREST FOUNDATION

91-6020514

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

P. O. BOX 1278

(253) 272-8336

City or town, state, and ZIP code

TACOMA, WA 98401-1278

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify)

16) \$ 28,643,303.

(Part I, column (d) must be on cash basis)

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 ☐**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)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	6,209.	150.		ATCH 1
4 Dividends and interest from securities	820,784.	820,784.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	329,036.			
b Gross sales price for all assets on line 6a	1,927,966.			
7 Capital gain net income (from Part IV, line 2)		329,036.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	546.	-92,185.		ATCH 3
12 Total. Add lines 1 through 11	1,156,575.	1,057,785.		
13 Compensation of officers, directors, trustees, etc.	30,000.	12,000.		18,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 4	1,103.	1,103.	0.	0.
b Accounting fees (attach schedule) ATCH 5	118,230.	105,057.	0.	11,673.
c Other professional fees (attach schedule) *	224,361.	63,145.		161,216.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	62,316.	5,158.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,446.			1,446.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 8	19,198.	68.		19,130.
24 Total operating and administrative expenses. Add lines 13 through 23	456,654.	186,531.	0.	211,465.
25 Contributions, gifts, grants paid	1,425,000.			1,425,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,881,654.	186,531.	0.	1,636,465.
27 Subtract line 26 from line 12	-725,079.			
a Excess of revenue over expenses and disbursements		871,254.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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

* ATCH 6 JSA ** ATCH 7 JCF Form 990-PF (2010)

ENVELOPE
POSTMARK DATE
MAR 15 2012

SCANNED MAR 2 2 2012

Operating and Administrative Expenses

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MAR 19 2012
TACOMA, UTNE
26

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	167,406.	196,365.	196,366.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶	1,137.		
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule).			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 9	25,856,434.	24,572,401.	28,446,937.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	26,024,977.	24,768,766.	28,643,303.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	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	26,024,977.	24,768,766.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	26,024,977.	24,768,766.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	26,024,977.	24,768,766.		

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	26,024,977.
2 Enter amount from Part I, line 27a	2	-725,079.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 10	3	164,201.
4 Add lines 1, 2, and 3	4	25,464,099.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	695,333.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,768,766.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
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	329,036.	
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	1,320,335.	28,858,011.	0.045753
2008	1,109,452.	27,762,847.	0.039962
2007	1,386,238.	32,869,145.	0.042174
2006	1,268,350.	33,751,965.	0.037579
2005	1,717,981.	30,187,273.	0.056911
2 Total of line 1, column (d)			2 0.222379
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 0.044476
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 29,917,361.
5 Multiply line 4 by line 3			5 1,330,605.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,713.
7 Add lines 5 and 6			7 1,339,318.
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 1,636,465.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	8,713.
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	
3 Add lines 1 and 2	3	8,713.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,713.
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	49,000.
b Exempt foreign organizations-tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	49,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	40,287.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 9,600. Refunded ☐	11	30,687.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ☐ FORESTFOUND.ORG				
14	The books are in care of ☐ FIDUCIARY COUNSELLING, INC. Telephone no ☐ 253-272-8336			
Located at ☐ 1145 BROADWAY, #1500 TACOMA, WA ZIP + 4 ☐ 98402				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		☐
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?	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 ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No	
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

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

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? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ ☒

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		30,000.	-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 ☐

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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
ATTACHMENT 13		278,073.
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	17,882,059.
b	Average of monthly cash balances	1b	1,483,715.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	11,007,181.
d	Total (add lines 1a, b, and c)	1d	30,372,955.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	30,372,955.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	455,594.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,917,361.
6	Minimum investment return. Enter 5% of line 5	6	1,495,868.

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	1,495,868.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	8,713.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,713.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,487,155.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,487,155.
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	1,487,155.

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	1,636,465.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,636,465.
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	8,713.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,627,752.

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				1,487,155.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 210,869.				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	210,869.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,636,465.				
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				1,487,155.
e Remaining amount distributed out of corpus	149,310.			
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	360,179.			
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				
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)	210,869.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	149,310.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010 149,310.				

4942(1)(5)

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 SCHEDULE	SEE ATTACHED		SEE ATTACHED	1,425,000.
Total			▶ 3a	1,425,000.
b Approved for future payment ATTACHMENT 15				
Total			▶ 3b	163,000.

Form 990-PF (2010)

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust

FOREST FOUNDATION

Employer identification number

91-6020514

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	118,520.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	118,520.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	60,173.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	150,343.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	210,516.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

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

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		118,520.
14 Net long-term gain or (loss):			
a Total for year	14a		210,516.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		329,036.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2010

**Continuation Sheet for Schedule D
(Form 1041)**

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust

FOREST FOUNDATION

Employer Identification number

91-6020514

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

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	118,520.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 60,173.

Forest Foundation
Gain/Loss Report
November 1, 2010 to October 31, 2011

Source Account	Security Description	Cusip	Trade Date	Settlement Date	Original Acquisition's Trade Date	Units Sold	Base Amount	Base Cost	Short-Term Gain/Loss	Long-Term Gain/Loss
PARA GLBL	ORIGIN ENERGY LTD-RIGHTS	AAB3Z3936	04/05/11	04/05/11	06/03/03	(26 00)	83 75	0 00		83 75
PARA GLBL	DANISCO A/S DKK20	SD4155588	05/19/11	05/19/11	12/16/03	(20 00)	2,675 33	(851 70)		1,823 63
PARA GLBL	DANSKE BANK A/S-RTS	SDB3KWWJ6	03/29/11	03/29/11	03/13/02	(6 00)	12 05	0 00		12 05
PARA GLBL	COMMERZBANK AG	ED9233872	04/12/11	04/12/11	06/03/03	(89 00)	6 44	0 00		6 44
PARA GLBL	DEUTSCHE BANK AG RTS	EDB3YQ6Y5	11/04/10	11/04/10	03/09/99	(1 00)	4 11	0 00		4 11
PARA GLBL	COMMERZBANK AG	EDB4J7ZK2	06/02/11	06/02/11	06/03/03	(89 00)	111 07	(209 55)		(98 48)
PARA GLBL	PORSCHE AUTOMOBIL HLDG	EDB5PJ2C8	04/06/11	04/06/11	06/11/01	(20 00)	171 68	(106 06)		65 62
PARA GLBL	TUI AG RIGHTS 21-MAR-2011	EDB61T9M1	03/17/11	03/17/11	07/31/06	(105 00)	0 14	0 00		0 14
PARA GLBL	BANCO SANTANDER SA RTS	EEB3RYMX8	01/28/11	01/28/11	01/17/11	(1,226 00)	223 83	(211 78)	12 05	
PARA GLBL	BANCO POPULAR ESPANOL-RTS	EEB3XMM03	04/21/11	04/21/11	05/27/04	(294 00)	21 40	(38 08)		(16 68)
PARA GLBL	IBERDROLA SA - RTS	EEB40KP87	12/10/10	12/15/10	07/25/95	(20 00)	4 07	(1 70)		2 37
PARA GLBL	IBERDROLA SA - RTS	EEB40KP87	12/10/10	12/15/10	07/25/95	(533 00)	108 47	(45 39)		63 08
PARA GLBL	GAS NATURAL SDG SA-RTS	EEB44PHW8	06/10/11	06/10/11	12/04/02	(63 00)	41 96	(34 60)		7 36
PARA GLBL	IBERDROLA SA-RTS	EEB4MXQ35	07/18/11	07/21/11	07/13/11	(599 00)	130 21	(132 40)	(2 19)	
PARA GLBL	BANCO SANTANDER SA	EEB4PZNB2	10/24/11	10/24/11	10/17/11	(1,226 00)	214 44	(216 00)	(1 56)	
PARA GLBL	BANCO BILBAO VIZCAYA ARG RTS	EEB56B1Q4	11/22/10	11/22/10	04/30/09	(15 00)	5 84	0 00		5 84
PARA GLBL	BANCO BILBAO VIZCAYA ARG RTS	EEB56B1Q4	11/22/10	11/22/10	12/16/03	(237 00)	92 23	0 00		92 23
PARA GLBL	BANCO BILBAO VIZCAYA ARG RTS	EEB56B1Q4	11/22/10	11/22/10	04/08/02	(164 00)	63 82	0 00		63 82
PARA GLBL	BANCO BILBAO VIZCAYA ARG RTS	EEB56B1Q4	11/22/10	11/22/10	11/28/00	(119 00)	46 31	0 00		46 31
PARA GLBL	CAIXABANK SA EUR1	EEB630IH9	10/10/11	10/10/11	07/14/11	(528 00)	42 51	(57 59)	(15 08)	
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB669GP3	04/11/11	04/11/11	04/08/02	(164 00)	35 30	(32 02)		3 28
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB669GP3	04/11/11	04/11/11	12/16/03	(237 00)	51 02	(50 87)		0 15
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB669GP3	04/11/11	04/11/11	04/30/09	(15 00)	3 23	(3 33)		(0 10)
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB669GP3	04/11/11	04/11/11	11/28/00	(119 00)	25 62	(27 78)		(2 16)
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB66H4B9	10/10/11	10/10/11	11/28/00	(119 00)	17 22	(28 31)		(11 09)
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB66H4B9	10/10/11	10/10/11	12/16/03	(237 00)	34 29	(51 86)		(17 57)
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB66H4B9	10/10/11	10/10/11	04/30/09	(15 00)	2 17	(3 40)		(1 23)
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB66H4B9	10/10/11	10/10/11	07/14/11	(330 00)	47 75	(59 10)	(11 35)	
PARA GLBL	BANCO BILBAO VIZCAYA ARGENTARI	EEB66H4B9	10/10/11	10/10/11	04/08/02	(164 00)	23 73	(32 64)		(8 91)
PARA GLBL	ABERTIS INFRAESTRUCTURAS	EEB6VBL58	08/31/11	09/05/11	11/12/03	(3 00)	2 30	(1 58)		0 72
PARA GLBL	ABERTIS INFRAESTRUCTURAS	EEB6VBL58	08/31/11	09/05/11	11/12/03	(61 00)	46 84	(32 83)		14 01
PARA GLBL	PIRAEUS BANK SA-RTS	EBH3RCDP6	01/26/11	01/26/11	06/01/09	(186 00)	287 31	(1,055 49)		(768 18)
PARA GLBL	BULGARI SPA EURO 07	EI5256470	09/28/11	09/28/11	10/12/06	(83 00)	1,382 88	(1,097 66)		285 22
PARA GLBL	BANCO POPOLARE SCARL RIGHTS	EIB3W3D3H5	02/04/11	02/04/11	01/29/09	(96 00)	126 62	(141 63)		(15 01)
PARA GLBL	UBI BANCA SCPA	EIB4L6G78	06/16/11	06/16/11	10/06/08	(86 00)	20 22	0 00		20 22
PARA GLBL	INTESA SANPAOLO SPA	EIB4PCML3	06/02/11	06/02/11	02/25/03	(967 00)	169 15	0 00		169 15
PARA GLBL	INTESA SANPAOLO SPA	EIB4PCML3	06/02/11	06/02/11	01/16/96	(190 00)	33 24	0 00		33 24
PARA GLBL	BCA MPS EUR SUB	EIB5846R2	07/05/11	07/05/11	12/16/03	(618 00)	39 85	(323 10)		(283 25)
PARA GLBL	APERAM	ENB58C6H5	02/01/11	02/01/11	06/07/05	(0 45)	17 38	(8 93)		8 45
PARA GLBL	BANCO BPI SA - RTS	EPB40HBB7	05/27/11	05/27/11	06/03/03	(208 00)	32 60	(55 45)		(22 85)

Forest Foundation
Gain/Loss Report
November 1, 2010 to October 31, 2011

Source Account	Security Description	Cusip	Trade Date	Settlement Date	Original Acquisition's Trade Date	Units Sold	Base Amount	Base Cost	Short-Term Gain/Loss	Long-Term Gain/Loss
PARA GLBL	WHARF HOLDINGS LTD RIGHTS	FHB3W6ZB9	03/03/11	03/03/11	03/10/99	(12.40)	21.99	0.00		21.99
PARA GLBL	WHARF HOLDINGS LTD RIGHTS	FHB3W6ZB9	03/03/11	03/03/11	03/10/99	(15.60)	27.66	0.00		27.66
PARA GLBL	KIRIN HOLDINGS LTD Y50	FJ6493749	10/20/11	10/25/11	01/29/09	(1,000.00)	12,924.46	(12,925.64)		(1.38)
PARA GLBL	MITSUBISHI ESTATE CO NPV	FJ6596723	10/20/11	10/25/11	11/28/00	(400.00)	6,827.54	(4,331.85)		2,495.69
PARA GLBL	SSL INTERNATIONAL ORD 10P	EX0798119	11/12/10	11/12/10	07/31/06	(73.00)	1,371.25	(407.35)		963.90
PARA GLBL	ROLLS ROYCE GROUP	EXB459SM1	07/05/11	07/05/11	04/20/11	(38,592.00)	62.13	(63.31)	(1.18)	
PARA GLBL	STANDARD CHARTERED PLC SHS	EXB4PZGV4	11/02/10	11/03/10	10/06/08	(31.25)	267.31	0.00		267.31
PARA GLBL	STANDARD CHARTERED PLC SHS	EXB4PZGV4	11/02/10	11/03/10	05/20/08	(5.75)	49.18	0.00		49.18
PARA GLBL	ROLLS-ROYCE GROUP - C SHS	EXB520WF0	11/29/10	01/05/11	10/27/10	(25,728.00)	39.96	(40.61)	(0.65)	
PARA GLBL	TELIAONERA AB SALES RIGHTS	SSB40FGG4	04/19/11	04/19/11	12/04/02	(29.00)	1.91	0.00		1.91
PARA GLBL	ATLAS COPCO AB-A REDEMPTION	SSB4B0P42	06/03/11	06/03/11	11/08/95	(264.00)	212.67	(27.77)		184.90
PARA GLBL	ATLAS COPCO AB- B REDEMPTION	SSB4QG2T1	06/03/11	06/09/11	06/22/04	(58.00)	46.72	(10.40)		36.32
PARA VL	AFLAC INC	001055102	12/17/10	12/22/10	12/18/09	(12.00)	666.59	(554.10)	112.49	
PARA VL	AFLAC INC	001055102	12/17/10	12/22/10	12/15/00	(3.00)	166.64	(103.86)		62.78
PARA VL	AFLAC INC	001055102	12/17/10	12/22/10	12/19/08	(1.00)	55.55	(45.36)		10.19
PARA GR	AES CORP/THE	00130H105	12/17/10	12/22/10	12/18/09	(64.00)	731.50	(881.60)	(150.10)	
PARA GR	AK STEEL HOLDING CORP	001547108	12/17/10	12/22/10	06/21/10	(12.00)	195.24	(171.24)	24.00	
PARA GR	AK STEEL HOLDING CORP	001547108	12/17/10	12/22/10	12/23/09	(15.00)	244.04	(332.33)	(88.29)	
PARA GR	AMC NETWORKS INC	00164V103	07/18/11	07/18/11	12/17/10	(0.25)	9.28	(9.39)	(0.11)	
PARA GR	AMC NETWORKS INC	00164V103	08/02/11	08/05/11	12/17/10	(9.00)	332.99	(338.04)	(5.05)	
PARA GR	AT&T INC	00206R102	12/17/10	12/22/10	12/18/09	(87.00)	2,540.35	(2,378.14)	162.21	
PARA VL	ABBOTT LABORATORIES	002824100	12/17/10	12/22/10	12/16/05	(99.00)	4,790.52	(3,979.80)		810.72
PARA VL	ABBOTT LABORATORIES	002824100	12/17/10	12/22/10	12/15/06	(14.00)	677.45	(678.86)	(1.41)	
PARA SCF	ACCURAY INC	004397105	06/28/11	06/28/11	06/14/11	(0.17)	1.31	(1.25)	0.06	
PARA GR	ADOBE SYSTEMS INC	00724F101	12/17/10	12/22/10	03/02/00	(38.00)	1,093.62	(1,073.29)		20.33
PARA SCF	ADVANCED BATTERY TECHNOLOGIES	00752H102	06/24/11	06/29/11	06/26/09	(152.00)	159.59	(612.64)	(453.05)	
PARA VL	ADVANCED MICRO DEVICES INC	007903107	12/17/10	12/22/10	12/15/00	(46.00)	372.13	(735.43)	(363.30)	
PARA SCF	ADVENT SOFTWARE INC	007974108	11/17/10	11/22/10	03/02/00	(6.00)	315.59	(291.70)		23.89
PARA VL	AGILENT TECHNOLOGIES INC	00846U101	12/17/10	12/22/10	12/18/09	(27.00)	1,094.29	(794.21)	300.08	
PARA SCF	ALBERTO-CULVER CO	013078100	05/10/11	05/10/11	04/08/09	(27.00)	1,012.50	(607.64)		404.86
PARA SCF	ALBERTO-CULVER CO	013078100	05/10/11	05/10/11	03/01/11	(16.00)	600.00	(596.16)	3.84	
PARA SCF	ALLEGHANY CORP	017175100	05/03/11	05/03/11	02/09/06	(0.06)	19.66	(16.73)		2.93
PARA SCF	ALLIANCE HEALTHCARE SERVICES I	018606202	07/20/11	07/25/11	11/21/06	(63.00)	217.97	(374.22)	(150.25)	
PARA SCF	ALLIS-CHALMERS ENERGY INC	019645506	03/17/11	03/17/11	06/18/09	(50.00)	212.50	(125.00)	87.50	
PARA SCF	ALLIS-CHALMERS ENERGY INC	019645506	03/17/11	03/17/11	09/19/07	(15.00)	63.75	(289.57)	(225.82)	
PARA GR	ALPHA NATURAL RESOURCES INC	02076X102	06/24/11	06/24/11	12/18/09	(0.40)	17.22	(15.78)	1.44	
PARA SCF	ALPHA NATURAL RESOURCES INC	02076X102	06/24/11	06/29/11	12/21/09	(7.00)	298.89	(303.00)	(4.11)	
PARA SCF	ALPHA NATURAL RESOURCES INC	02076X102	06/24/11	06/29/11	01/04/08	(31.00)	1,323.67	(920.86)	402.81	
PARA GR	AMERICAN EXPRESS CO	025816109	12/17/10	12/22/10	06/21/02	(30.00)	1,319.98	(980.83)		339.15
PARA GR	AMERICAN EXPRESS CO	025816109	12/17/10	12/22/10	12/18/09	(45.00)	1,979.96	(1,823.62)	156.34	

Forest Foundation
Gain/Loss Report
November 1, 2010 to October 31, 2011

Source Account	Security Description	Cusip	Trade Date	Settlement Date	Original Acquisition's Trade Date	Units Sold	Base Amount	Base Cost	Short-Term Gain/Loss	Long-Term Gain/Loss
PARA VL	AMERICAN INTL GRP INC	026874156	02/24/11	02/24/11	01/20/11	(0.21)	3 05	(3 51)	(0 46)	
PARA VL	AMERICAN INTL GRP INC	026874156	03/01/11	03/04/11	01/20/11	(11 00)	128 52	(181 50)	(52 98)	
PARA SCF	AMERICAN WATER WORKS CO INC	030420103	06/24/11	06/29/11	04/05/11	(21 00)	613 81	(597 03)	16 78	
PARA SCF	AMERIGON INC	03070L300	11/17/10	11/22/10	07/10/07	(48 00)	482 87	(926 64)		(443 77)
PARA VL	AMERISOURCEBERGEN CORP	03073E105	12/17/10	12/22/10	12/15/06	(26 00)	862 40	(586 36)		276 04
PARA VL	AMERIPRISE FINANCIAL INC	03076C106	12/17/10	12/22/10	12/21/07	(1 00)	55 19	(56 08)		(0 89)
PARA VL	AMERIPRISE FINANCIAL INC	03076C106	12/17/10	12/22/10	12/01/05	(16 00)	883 02	(692 16)		190 86
PARA SCF	AMETEK INC	031100100	01/05/11	01/05/11	07/18/08	(0 50)	19 83	(16 77)		3 06
PARA GR	ANADARKO PETROLEUM CORP	032511107	12/17/10	12/22/10	12/18/09	(3 00)	197 97	(183 50)	14 47	
PARA GR	ANADARKO PETROLEUM CORP	032511107	12/17/10	12/22/10	12/21/07	(9 00)	593 90	(596 21)		(2 31)
PARA GR	ANADARKO PETROLEUM CORP	032511107	12/17/10	12/22/10	12/16/05	(36 00)	2,375 59	(1,725 30)		650 29
PARA VL	ANALOG DEVICES INC	032654105	12/17/10	12/22/10	12/16/05	(2 00)	74 96	(75 46)		(0 50)
PARA VL	ANALOG DEVICES INC	032654105	12/17/10	12/22/10	12/15/06	(18 00)	674 62	(586 98)		87 64
PARA SCF	ANN INC	035623107	10/26/11	10/31/11	09/16/04	(5 00)	133 44	(131 30)		2 14
PARA SCF	ANNALY CAPITAL MANAGEMENT INC	035710409	07/20/11	07/25/11	12/20/10	(37 00)	664 13	(675 99)	(11 86)	
PARA SCF	ANNALY CAPITAL MANAGEMENT INC	035710409	07/20/11	07/25/11	04/05/11	(9 00)	161 55	(157 23)	4 32	
PARA GR	APACHE CORP	037411105	12/17/10	12/22/10	12/18/09	(2 00)	232 88	(199 75)	33 13	
PARA GR	APACHE CORP	037411105	12/17/10	12/22/10	12/16/05	(21 00)	2,445 19	(1,460 13)		985 06
PARA GR	APACHE CORP	037411105	12/17/10	12/22/10	08/06/10	(5 00)	582 19	(479 80)	102 39	
PARA SCF	ARROW FINANCIAL CORP	042744102	09/30/11	09/30/11	06/25/10	(0 29)	6 55	(6 91)		(0 36)
PARA SCF	ART TECHNOLOGY GROUP INC	04289L107	01/06/11	01/06/11	06/26/09	(130 00)	780 00	(486 85)		293 15
PARA SCF	ASHFORD HOSPITALITY TRUST INC	044103109	06/24/11	06/29/11	07/11/08	(15 00)	192 44	(57 22)		135 22
PARA SCF	ASSET ACCEPTANCE CAPITAL CORP	04543P100	06/24/11	06/29/11	07/11/08	(71 00)	262 03	(717 46)		(455 43)
PARA SCF	ATHEROS COMMUNICATIONS INC	04743P108	05/24/11	05/24/11	04/08/09	(26 00)	1,170 00	(426 53)		743 47
PARA SCF	ATLAS ENERGY INC	049298102	02/22/11	02/22/11	03/01/10	(10 00)	382 50	(338 60)	43 90	
PARA SCF	ATLAS ENERGY LP	04930A104	03/04/11	03/09/11	02/18/11	(5 00)	83 19	(78 65)	4 54	
PARA SCF	ATLAS ENERGY LP	04930A104	03/21/11	03/21/11	02/18/11	(0 20)	4 36	(3 19)	1 17	
PARA SCF	ATMEL CORP	049513104	06/24/11	06/29/11	02/09/06	(16 00)	208 79	(81 12)		127 67
PARA VL	AUTOMATIC DATA PROCESSING INC	053015103	12/17/10	12/22/10	12/21/07	(12 00)	562 19	(539 82)		22 37
PARA VL	AVALONBAY COMMUNITIES INC	053484101	12/17/10	12/22/10	12/21/07	(7 00)	762 56	(670 57)		91 99
PARA SCF	AVATAR HOLDINGS INC	053494100	10/26/11	10/31/11	06/25/10	(23 00)	209 53	(465 52)		(255 99)
PARA SCF	AVATAR HOLDINGS INC	053494100	10/26/11	10/31/11	06/25/04	(24 00)	218 63	(1,019 04)		(800 41)
PARA GR	BAKER HUGHES INC	057224107	12/17/10	12/22/10	12/17/04	(9 00)	506 15	(385 29)		120 86
PARA GR	BAKER HUGHES INC	057224107	12/17/10	12/22/10	05/03/10	(21 00)	1,181 02	(1,065 33)	115 69	
PARA GR	BAKER HUGHES INC	057224107	12/17/10	12/22/10	12/21/07	(8 00)	449 91	(656 44)		(206 53)
PARA SCF	BALCHEM CORP	057665200	07/20/11	07/25/11	06/23/05	(3 00)	134 96	(26 34)		108 62
PARA SCF	BALDOR ELECTRIC CO	057741100	01/27/11	01/27/11	12/20/10	(12 00)	762 00	(757 92)	4 08	
PARA VL	BALL CORP	058498106	12/17/10	12/22/10	05/10/10	(5 00)	342 44	(257 65)	84 79	
PARA VL	BANK OF AMERICA CORP	060505104	03/04/11	03/09/11	06/09/94	(12 32)	173 80	(383 27)		(209 47)
PARA VL	BANK OF AMERICA CORP	060505104	03/04/11	03/09/11	04/03/08	(5 68)	80 17	(229 47)		(149 30)

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PARA VL	BANK OF MONTREAL	063671101	07/18/11	07/18/11	12/15/06	(0.57)	36.41	(172.45)		(136.04)
PARA VL	BANK OF MONTREAL	063671101	08/02/11	08/05/11	12/15/06	(1.94)	119.51	(588.15)		(468.64)
PARA VL	BANK OF MONTREAL	063671101	08/02/11	08/05/11	11/05/09	(5.28)	324.55	(219.45)		105.10
PARA VL	BANK OF MONTREAL	063671101	08/02/11	08/05/11	02/07/02	(3.52)	216.40	(659.23)		(442.83)
PARA VL	BANK OF MONTREAL	063671101	08/02/11	08/05/11	01/14/07	(1.26)	77.28	(376.33)		(299.05)
PARA VL	CR BARD INC	067383109	12/17/10	12/22/10	12/19/08	(5.00)	478.54	(398.83)		79.71
PARA VL	BAXTER INTERNATIONAL INC	071813109	12/17/10	12/22/10	12/21/07	(12.00)	615.10	(714.30)		(99.20)
PARA SCF	BECKMAN COULTER INC	075811109	06/27/11	06/27/11	05/18/09	(20.00)	1,670.00	(1,066.90)		603.10
PARA VL	BECTON DICKINSON AND CO	075887109	12/17/10	12/22/10	12/19/08	(4.00)	340.79	(267.02)		73.77
PARA VL	BECTON DICKINSON AND CO	075887109	12/17/10	12/22/10	12/09/09	(2.00)	170.40	(153.99)		16.41
PARA GR	BERKSHIRE HATHAWAY INC	084670702	12/17/10	12/22/10	02/16/10	(50.00)	3,996.93	(3,447.78)	549.15	
PARA GR	BERKSHIRE HATHAWAY INC	084670702	12/17/10	12/22/10	02/12/10	(91.00)	7,274.41	(6,996.99)	277.42	
PARA GR	BERKSHIRE HATHAWAY INC	084670702	12/17/10	12/22/10	09/20/10	(8.00)	639.51	(668.64)	(29.13)	
PARA GR	BEST BUY CO INC	086516101	12/17/10	12/22/10	06/21/01	(22.00)	753.70	(1,098.75)		(345.05)
PARA GR	BEST BUY CO INC	086516101	12/17/10	12/22/10	12/18/09	(3.00)	102.78	(118.55)	(15.77)	
PARA GR	BIODER IDEC INC	09062X103	04/28/11	05/03/11	12/21/07	(7.00)	692.63	(403.79)		288.84
PARA SCF	BLACKROCK INC	09247X101	04/05/11	04/08/11	06/30/00	(4.00)	797.86	(153.77)		644.09
PARA SCF	BLACKROCK INC	09247X101	04/05/11	04/08/11	12/23/10	(6.00)	1,196.80	(1,132.08)	64.72	
PARA SCF	BLACKROCK INC	09247X101	04/05/11	04/08/11	02/03/11	(8.00)	1,595.73	(1,574.64)	21.09	
PARA SCF	BLACKROCK INC	09247X101	04/05/11	04/08/11	03/01/11	(4.00)	797.87	(805.76)	(7.89)	
PARA SCF	BLACKROCK INC	09247X101	04/05/11	04/08/11	01/22/10	(4.00)	797.86	(900.04)		(102.18)
PARA GR	H&R BLOCK INC	093671105	12/17/10	12/22/10	12/18/09	(18.00)	233.63	(368.01)	(134.38)	
PARA SCF	BLUELIX HOLDINGS INC	09624H109	06/24/11	06/29/11	06/25/10	(228.00)	621.71	(672.60)	(50.89)	
PARA SCF	BLUELIX HOLDINGS INC	09624H117	07/15/11	07/20/11	06/25/10	(228.00)	5.01	0.00		5.01
PARA VL	BOEING CO/THE	097023105	12/17/10	12/22/10	12/16/05	(25.00)	1,625.47	(1,769.50)		(144.03)
PARA VL	BRISTOL-MYERS SQUIBB CO	110122108	12/17/10	12/22/10	12/16/05	(26.00)	688.46	(573.30)		115.16
PARA SCF	BRISTOW GROUP INC	110394103	11/17/10	11/22/10	03/02/00	(10.00)	413.19	(161.29)		251.90
PARA VL	BROWN-FORMAN CORP	115637209	12/17/10	12/22/10	12/21/07	(8.00)	559.99	(481.44)		78.55
PARA GR	BROWN-FORMAN CORP	115637209	04/04/11	04/06/11	12/27/10	(6.00)	412.13	(421.08)	(8.95)	
PARA SCF	BUCYRUS INTERNATIONAL INC	118759109	11/17/10	11/22/10	11/21/08	(5.00)	446.79	(80.47)		366.32
PARA SCF	BUCYRUS INTERNATIONAL INC	118759109	07/12/11	07/12/11	11/21/08	(29.00)	2,668.00	(466.76)		2,201.24
PARA SCF	CAI INTERNATIONAL INC	12477X106	11/17/10	11/22/10	02/26/09	(19.00)	337.62	(54.63)		282.99
PARA GR	CBS CORP	124857202	12/17/10	12/22/10	12/18/09	(49.00)	919.22	(680.37)	238.85	
PARA VL	CH ROBINSON WORLDWIDE INC	12541W209	12/17/10	12/22/10	12/18/09	(9.00)	710.89	(523.85)	187.04	
PARA GR	CME GROUP INC	12572Q105	12/17/10	12/22/10	08/10/06	(6.90)	2,201.19	(3,285.61)		(1,084.42)
PARA GR	CME GROUP INC	12572Q105	12/17/10	12/22/10	12/23/09	(1.00)	319.25	(328.02)	(8.77)	
PARA GR	CME GROUP INC	12572Q105	12/17/10	12/22/10	08/27/08	(2.11)	672.01	(695.74)		(23.73)
PARA GR	CME GROUP INC	12572Q105	12/17/10	12/22/10	09/15/06	(1.00)	319.24	(472.27)		(153.03)
PARA SCF	CRA INTERNATIONAL INC	12618T105	11/17/10	11/22/10	01/31/07	(19.00)	374.86	(1,024.77)		(649.91)
PARA SCF	CABLEVISION SYSTEMS CORP	12686C109	12/20/10	12/23/10	01/30/01	(2.00)	68.56	(108.34)		(39.78)

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PARA SCF	CABLEVISION SYSTEMS CORP	12686C109	12/20/10	12/23/10	12/15/01	(50 00)	1,713.96	(2,558.86)		(844.90)
PARA SCF	CARBO CERAMICS INC	140781105	11/17/10	11/22/10	02/02/05	(5 00)	444.49	(252.60)		191.89
PARA VL	CARNIVAL CORP	143658300	12/17/10	12/22/10	12/21/07	(34 00)	1,444.97	(1,541.73)		(96.76)
PARA GR	CATERPILLAR INC	149123101	12/17/10	12/22/10	12/21/07	(20 00)	1,851.57	(1,454.90)		396.67
PARA GR	CATERPILLAR INC	149123101	12/17/10	12/22/10	12/15/06	(23 00)	2,129.30	(1,422.32)		706.98
PARA SCF	CELGENE CORP	151020104	11/05/10	11/05/10	10/18/10	(0 83)	52.15	(48.60)	3.55	
PARA SCF	CELGENE CORP	151020104	12/20/10	12/23/10	10/18/10	(1 00)	59.26	(58.42)	0.84	
PARA SCF	CELGENE CORP	151020112	12/20/10	12/23/10	10/18/10	(7 00)	30.72	(37.10)	(6.38)	
PARA VL	CENTURYLINK INC	156700106	12/17/10	12/22/10	03/02/00	(13 00)	586.55	(438.40)		148.15
PARA VL	CENTURYLINK INC	156700106	12/17/10	12/22/10	06/17/05	(2.64)	119.16	(97.85)		21.31
PARA VL	CENTURYLINK INC	156700106	12/17/10	12/22/10	04/22/04	(4.36)	196.67	(114.82)		81.85
PARA VL	CENTURYLINK INC	156700106	12/17/10	12/22/10	01/06/06	(5 00)	225.60	(167.60)		58.00
PARA GR	CENTURYLINK INC	156700106	04/13/11	04/18/11	12/17/10	(21 00)	844.39	(947.94)	(103.55)	
PARA GR	CENTURYLINK INC	156700106	04/18/11	04/18/11	12/17/10	(0.76)	30.38	(34.40)	(4.02)	
PARA SCF	CENTURYLINK INC	156700106	07/26/11	07/26/11	07/18/11	(0.94)	36.12	(36.04)	0.08	
PARA SCF	CENTURYLINK INC	156700106	10/26/11	10/31/11	07/18/11	(6 00)	207.47	(229.81)	(22.34)	
PARA GR	CEPHALON INC	156708109	10/14/11	10/14/11	11/17/08	(3 00)	244.50	(220.90)		23.60
PARA VL	CEPHALON INC	156708109	10/14/11	10/14/11	11/17/08	(6 00)	489.00	(441.81)		47.19
PARA VL	CHESAPEAKE ENERGY CORP	165167107	12/17/10	12/22/10	12/18/09	(37 00)	861.71	(964.78)	(103.07)	
PARA SCF	CHINDEK INTERNATIONAL INC	169467107	11/17/10	11/22/10	07/11/08	(25 00)	368.49	(397.12)		(28.63)
PARA SCF	CHIPOTLE MEXICAN GRILL INC	169656105	04/28/11	05/03/11	11/30/09	(4 00)	1,062.49	(333.86)		728.63
PARA SCF	CHIPOTLE MEXICAN GRILL INC	169656105	04/28/11	05/03/11	12/20/10	(2 00)	531.25	(472.22)	59.03	
PARA SCF	CHRISTOPHER & BANKS CORP	171046105	07/20/11	07/25/11	06/30/03	(60 00)	388.79	(1,481.60)		(1,092.81)
PARA VL	CHUBB CORP	171232101	05/31/11	06/03/11	12/18/09	(8 00)	524.62	(384.60)		140.02
PARA SCF	CIMAREX ENERGY CO	171798101	11/17/10	11/22/10	05/01/96	(4 00)	323.71	(55.38)		268.33
PARA GR	CISCO SYSTEMS INC	17275R102	12/17/10	12/22/10	01/30/01	(139 00)	2,709.06	(6,552.24)		(3,843.18)
PARA GR	CISCO SYSTEMS INC	17275R102	12/17/10	12/22/10	12/30/93	(249 00)	4,852.92	(6,772.41)		(1,919.49)
PARA GR	CISCO SYSTEMS INC	17275R102	12/17/10	12/22/10	08/23/01	(14 00)	272.86	(380.78)		(107.92)
PARA VL	CITIGROUP INC	172967424	06/09/11	06/09/11	12/30/93	(0 10)	3.90	(43.43)	(39.53)	
PARA SCF	CITIZENS REPUBLIC BANCORP INC	174420109	06/24/11	06/29/11	03/02/00	(72 00)	44.62	(2,070.20)		(2,025.58)
PARA VL	COCA-COLA ENTERPRISES INC	19122T109	12/17/10	12/22/10	12/15/00	(25 00)	630.98	(467.35)		163.63
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	12/13/02	(68 00)	1,455.17	(1,044.94)		410.23
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	12/18/09	(166 00)	3,552.33	(2,862.67)	689.66	
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	12/16/05	(10 00)	214.00	(179.47)		34.53
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	12/21/07	(142 00)	3,038.75	(2,616.35)		422.40
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	06/21/02	(55 00)	1,176.98	(668.53)		508.45
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	07/19/02	(1.00)	21.40	(12.34)		9.06
PARA VL	COMCAST CORP	20030N101	12/17/10	12/22/10	06/21/02	(2 00)	42.80	(28.28)		14.52
PARA SCF	COMERICA INC	200340107	08/05/11	08/05/11	07/20/11	(0 05)	1.43	(1.62)	(0.19)	
PARA SCF	COMERICA INC	200340107	10/26/11	10/31/11	07/20/11	(21 00)	527.08	(692.58)	(165.50)	

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PARA SCF	COMMScope INC	203372107	01/14/11	01/14/11	06/26/09	(23 00)	724 50	(608 94)		115 56
PARA SCF	COMMScope INC	203372107	01/14/11	01/14/11	12/21/09	(20 00)	630 00	(531 90)		98 10
PARA GR	COMPUTER SCIENCES CORP	205363104	12/17/10	12/22/10	12/18/09	(14 00)	677 44	(780 01)	(102 57)	
PARA GR	CONAGRA FOODS INC	205887102	12/17/10	12/22/10	12/18/09	(35 00)	786 78	(776 13)	10 65	
PARA VL	CONOCOPHILLIPS	20825C104	03/29/11	04/01/11	12/21/07	(7 00)	551 58	(607 29)		(55.71)
PARA GR	CORNING INC	219350105	12/17/10	12/22/10	12/18/09	(93 00)	1,765 11	(1,719.11)	46 00	
PARA SCF	CORVEL CORP	221006109	11/17/10	11/22/10	06/25/04	(7 00)	317 09	(123 95)		193 14
PARA SCF	COVANTA HOLDING CORP	22282E102	11/17/10	11/22/10	04/10/06	(26 00)	408 19	(443 04)		(34 85)
PARA SCF	CROCS INC	227046109	11/17/10	11/22/10	06/05/09	(28 00)	445 75	(92 82)		352.93
PARA SCF	CULLEN/FROST BANKERS INC	229899109	11/17/10	11/22/10	12/15/00	(7 00)	379 18	(249 58)		129 60
PARA VL	CUMMINS INC	231021106	12/17/10	12/22/10	03/17/09	(11 00)	1,187 42	(256 25)		931 17
PARA SCF	CYPRESS BIOSCIENCE INC	232674507	01/10/11	01/10/11	06/25/04	(62 00)	403 00	(785 54)		(382 54)
PARA SCF	DSP GROUP INC	23332B106	10/26/11	10/31/11	12/15/00	(28 00)	170 80	(575 48)		(404 68)
PARA SCF	DSP GROUP INC	23332B106	10/26/11	10/31/11	11/17/10	(39 00)	237 89	(306 54)	(68 65)	
PARA GR	DANAHER CORP	235851102	12/17/10	12/22/10	06/18/04	(27 00)	1,263 30	(658 53)		604 77
PARA VL	DARDEN RESTAURANTS INC	237194105	12/17/10	12/22/10	12/19/08	(5 00)	249 39	(142 82)		106 57
PARA VL	DARDEN RESTAURANTS INC	237194105	12/17/10	12/22/10	06/17/05	(3 00)	149 64	(105 20)		44 44
PARA SCF	DAWSON GEOPHYSICAL CO	239359102	11/17/10	11/22/10	02/26/09	(16 00)	413 27	(197 04)		216 23
PARA VL	DEERE & CO	244199105	12/17/10	12/22/10	12/29/93	(28 00)	2,283 07	(580 19)		1,702 88
PARA VL	DEERE & CO	244199105	12/17/10	12/22/10	12/09/09	(3 00)	244 62	(157 97)		86 65
PARA SCF	DEL MONTE FOODS CO	24522P103	03/09/11	03/09/11	07/11/08	(24 00)	456 00	(181 08)	154 63	274 92
PARA SCF	DILLARD'S INC	254067101	06/24/11	06/29/11	11/17/10	(8 00)	405 43	(250 80)	84 44	
PARA SCF	DILLARD'S INC	254067101	07/20/11	07/25/11	11/17/10	(3 00)	178 49	(94 05)		163 63
PARA SCF	DINEEQUITY INC	254423106	11/17/10	11/22/10	06/26/09	(8 00)	401 35	(237 72)		306 04
PARA VL	WALT DISNEY CO/THE	254687106	12/17/10	12/22/10	06/21/01	(42 00)	1,555 65	(1,249 61)		
PARA VL	WALT DISNEY CO/THE	254687106	12/17/10	12/22/10	12/18/09	(104 00)	3,852 10	(3,324 36)	527 74	
PARA VL	WALT DISNEY CO/THE	254687106	12/17/10	12/22/10	05/10/10	(8 00)	296 31	(282 40)	13 91	
PARA VL	WALT DISNEY CO/THE	254687106	12/17/10	12/22/10	12/27/00	(8 00)	296 31	(301 84)		(5 53)
PARA VL	DISCOVERY COMMUNICATIONS INC	25470F104	12/17/10	12/22/10	05/10/10	(8 00)	339 67	(302 32)	37 35	
PARA GR	DIRECTV	25490A101	03/29/11	04/01/11	12/18/09	(11 00)	509 51	(363 39)		146 12
PARA VL	DOMINION RESOURCES INC/VA	25746U109	12/17/10	12/22/10	03/02/00	(42 00)	1,787 48	(1,221 17)		566 31
PARA VL	DR PEPPER SNAPPLE GROUP INC	26138E109	12/17/10	12/22/10	01/30/09	(20 00)	759 18	(329 30)		429 88
PARA GR	EOG RESOURCES INC	26875P101	12/17/10	12/22/10	06/17/05	(20 00)	1,833 16	(1,123 60)		709 56
PARA SCF	EXCO RESOURCES INC	269279402	11/17/10	11/22/10	04/26/10	(20 00)	368 59	(395 60)	(27 01)	
PARA VL	EASTMAN CHEMICAL CO	277432100	12/17/10	12/22/10	05/29/09	(5 00)	401 19	(207 27)		193.92
PARA VL	EASTMAN KODAK CO	277461109	12/17/10	12/22/10	12/30/93	(51 00)	281 51	(1,996 97)		(1,715 46)
PARA VL	EATON CORP	278058102	12/17/10	12/22/10	03/02/00	(3 00)	300 08	(110 42)		189 66
PARA VL	EATON CORP	278058102	12/17/10	12/22/10	12/19/08	(4 00)	400 11	(182 34)		217 77
PARA VL	EATON CORP	278058102	12/17/10	12/22/10	12/21/07	(6 00)	600 17	(596 74)		3 43
PARA SCF	EDWARDS LIFESCIENCES CORP	28176E108	04/05/11	04/08/11	12/20/10	(8 00)	657 99	(674 32)	(16 33)	

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PARA SCF	EDWARDS LIFESCIENCES CORP	28176E108	04/05/11	04/08/11	12/15/00	(16 00)	1,315 97	(194 65)		1,121 32
PARA SCF	EMERGENCY MEDICAL SERVICES COR	29100P102	05/26/11	05/26/11	01/22/09	(14 00)	896 00	(518 91)		377 09
PARA VL	EMERSON ELECTRIC CO	291011104	12/17/10	12/22/10	12/18/09	(16 00)	933 10	(668 72)	264 38	
PARA SCF	ENSCO PLC	29358Q109	06/16/11	06/16/11	06/01/11	(0 07)	3 69	(3 64)	0 05	
PARA SCF	ENSCO PLC	29358Q109	06/24/11	06/29/11	06/01/11	(15 29)	786 35	(818 76)	(32 41)	
PARA SCF	ENSCO PLC	29358Q109	06/24/11	06/29/11	06/01/11	(4 71)	242 23	(252 22)	(9 99)	
PARA VL	EQUITY RESIDENTIAL	29476L107	12/17/10	12/22/10	06/21/02	(13 00)	647 65	(366 59)		281 06
PARA VL	EQUITY RESIDENTIAL	29476L107	12/17/10	12/22/10	11/30/01	(14 00)	697 46	(402 63)		294 83
PARA SCF	EVERGREEN SOLAR INC	30033R306	06/24/11	06/29/11	01/07/11	(0 17)	0 08	0 00	0 08	
PARA SCF	EVERGREEN SOLAR INC	30033R306	06/24/11	06/29/11	06/26/09	(27 83)	13 27	(371 85)		(358 58)
PARA SCF	EXACT SCIENCES CORP	30063P105	11/17/10	11/22/10	06/25/10	(85 00)	515 09	(406 94)	108 15	
PARA GR	EXELON CORP	30161N101	12/17/10	12/22/10	12/18/09	(39 00)	1,601 70	(1,940 45)	(338 75)	
PARA SCF	EXTRA SPACE STORAGE INC	30225T102	10/26/11	10/31/11	04/10/06	(6 00)	130 37	(91 76)		38 61
PARA GR	EXXON MOBIL CORP	30231G102	12/17/10	12/22/10	12/28/04	(61 75)	4,456 02	(1,831 19)		2,624 83
PARA GR	EXXON MOBIL CORP	30231G102	12/17/10	12/22/10	12/17/04	(357 25)	25,778 50	(17,801 62)		7,976 88
PARA VL	EXXON MOBIL CORP	30231G102	03/21/11	03/24/11	12/17/10	(10 00)	828 78	(721 80)	106 98	
PARA VL	FAMILY DOLLAR STORES INC	307000109	12/17/10	12/22/10	12/30/09	(7 00)	346 98	(196 53)	150 45	
PARA VL	FAMILY DOLLAR STORES INC	307000109	12/17/10	12/22/10	06/17/05	(8 00)	396 55	(203 20)	193 35	
PARA SCF	F5 NETWORKS INC	315616102	12/20/10	12/23/10	06/29/01	(25 00)	3,389 69	(256 46)		193 35
PARA VL	FIRST HORIZON NATIONAL CORP	320517105	01/10/11	01/10/11	05/09/02	(0 31)	3 77	(10 01)		3,133 23
PARA VL	FIRSTENERGY CORP	337932107	03/14/11	03/17/11	12/15/00	(11 34)	434 38	(696 79)	(6 24)	
PARA VL	FLUOR CORP	343412102	12/17/10	12/22/10	12/16/05	(2 00)	127 50	(76 53)		(262 41)
PARA VL	FLUOR CORP	343412102	12/17/10	12/22/10	12/18/09	(14 00)	892 48	(611 17)	50 97	
PARA SCF	FLOWERS FOODS INC	343498101	11/17/10	11/22/10	11/21/06	(12 00)	310 91	(215 28)	281 31	
PARA SCF	FLOWERS FOODS INC	343498101	07/26/11	07/26/11	11/21/06	(0 50)	11 30	(5 98)		95 63
PARA VL	FORD MOTOR CO	345370860	12/17/10	12/22/10	03/21/05	(10 00)	167 90	(113 70)		5 32
PARA VL	FORD MOTOR CO	345370860	12/17/10	12/22/10	07/19/02	(35 00)	587 63	(435 40)		54 20
PARA VL	FORD MOTOR CO	345370860	12/17/10	12/22/10	08/12/94	(15 00)	251 85	(229 73)		152 23
PARA VL	FORD MOTOR CO	345370860	12/17/10	12/22/10	12/30/93	(54 00)	906 64	(829 86)		22 12
PARA VL	FORD MOTOR CO	345370860	12/17/10	12/22/10	12/10/10	(45 00)	755 54	(753 30)	2 24	76 78
PARA GR	FREEMONT-MCMORAN COPPER & GOLD	35671D857	12/17/10	12/22/10	12/21/07	(5 00)	568 49	(514 62)		53 87
PARA SCF	FRIENDFINDER NETWORKS INC	358453306	07/20/11	07/25/11	06/24/11	(46 00)	206 53	(175 89)	30 64	
PARA SCF	FRONTIER OIL CORP	35914P105	06/24/11	06/29/11	10/17/05	(7 00)	200 68	(134 86)		65 82
PARA SCF	GAIN CAPITAL HOLDINGS INC	36268W100	10/26/11	10/31/11	06/24/11	(86 00)	578 76	(595 98)	(17 22)	
PARA GR	GAMESTOP CORP	36467W109	12/17/10	12/22/10	12/21/07	(21 00)	454 85	(1,290 77)		(835 92)
PARA SCF	GENERAL GROWTH PROPERTIES	370023103	07/20/11	07/25/11	02/03/11	(33 00)	562 96	(493 02)	69 94	
PARA VL	GENERAL MILLS INC	370334104	12/17/10	12/22/10	12/15/06	(2 00)	72 73	(57 67)		15 06
PARA SCF	GENERAL MOTORS CO	37045V100	07/20/11	07/25/11	07/12/11	(28 00)	818 42	(859 60)	(41 18)	
PARA SCF	GENESCO INC	371532102	11/17/10	11/22/10	12/15/00	(13 00)	428 99	(293 45)		135 54
PARA SCF	GENON ENERGY INC	37244E107	12/22/10	12/22/10	01/04/08	(0 06)	0 22	(0 78)		(0 56)

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PARA VL	GENWORTH FINANCIAL INC	37247D106	03/04/11	03/09/11	09/15/06	(12 00)	154 31	(423 36)		(269 05)
PARA VL	GENWORTH FINANCIAL INC	37247D106	03/04/11	03/09/11	12/01/05	(5 00)	64 30	(174 35)		(110 05)
PARA SCF	GEOKINETICS INC	372910307	07/20/11	07/25/11	06/24/11	(73 00)	449 67	(586 37)	(136 70)	
PARA VL	GENZYME CORP	372917104	12/17/10	12/22/10	12/19/08	(20 00)	1,395 57	(1,364 30)		31 27
PARA GR	GENZYME CORP	372917104	04/05/11	04/05/11	12/17/04	(21 00)	1,554 00	(1,180 62)		373 38
PARA GR	GENZYME CORP	372917104	04/05/11	04/05/11	12/17/10	(19 00)	1,406 00	(1,326 20)	79 80	
PARA SCF	GOLDEN STAR RESOURCES LTD	38119T104	11/17/10	11/22/10	06/25/10	(120 00)	503 99	(545 27)	(41 28)	
PARA GR	GOLDMAN SACHS GROUP INC/THE	38141G104	12/17/10	12/22/10	12/19/08	(30 00)	4,920 82	(2,422 35)		2,498.47
PARA GR	GOLDMAN SACHS GROUP INC/THE	38141G104	12/17/10	12/22/10	03/22/10	(2 00)	328 05	(352 42)	(24 37)	
PARA VL	GOODYEAR TIRE & RUBBER CO/THE	382550101	03/04/11	03/09/11	12/27/10	(23 00)	314 40	(277 38)	37 02	
PARA SCF	GORMAN-RUPP CO/THE	383082104	06/24/11	06/24/11	06/29/01	(0 50)	16 79	(5 41)		11 38
PARA SCF	GYMBOREE CORP	403777105	11/23/10	11/23/10	07/11/08	(16 00)	1,046 40	(550 64)		495 76
PARA SCF	HCA HOLDINGS INC	40412C101	07/20/11	07/25/11	07/12/11	(18 00)	598 30	(590 58)	7 72	
PARA GR	HCP INC	40414L109	12/17/10	12/22/10	12/18/09	(18 00)	625 12	(553 41)	71 71	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/15/11	08/18/11	10/28/10	(45 00)	305 92	(403 31)	(97 39)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/16/11	08/19/11	10/28/10	(4 00)	26 97	(35 85)	(8 88)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/18/11	08/23/11	10/28/10	(27 00)	179 38	(241 99)	(62 61)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/19/11	08/24/11	10/28/10	(2 00)	13 27	(17 92)	(4 65)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/23/11	08/26/11	10/28/10	(40 00)	266 17	(358 50)	(92 33)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/24/11	08/29/11	10/28/10	(55 00)	365 93	(492 94)	(127 01)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/24/11	08/30/11	10/28/10	(25 00)	168 84	(224 06)	(55 22)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/25/11	08/31/11	10/28/10	(22 00)	146 33	(197 18)	(50 85)	
BARES CAP	HALLMARK FINANCIAL SERVICES	40624Q203	08/26/11	08/31/11	10/28/10	(20 00)	139 55	(179 25)	(39 70)	
PARA SCF	HANCOCK HOLDING CO	410120109	06/27/11	06/27/11	07/27/09	(0 35)	10 74	(7 34)		3 40
PARA GR	HARLEY-DAVIDSON INC	412822108	03/29/11	04/01/11	01/30/01	(1 00)	41 36	(81 57)	(40 21)	
PARA GR	HARLEY-DAVIDSON INC	412822108	03/29/11	04/01/11	12/30/93	(11 00)	454 95	(897 22)	(442 27)	
PARA SCF	HEALTHWAYS INC	422245100	11/17/10	11/22/10	06/25/04	(39 00)	411 44	(1,038 96)	(627 52)	
PARA GR	HELMERICH & PAYNE INC	423452101	04/01/11	04/06/11	03/01/10	(7 00)	482 50	(284 13)	198 37	
PARA GR	HEWLETT-PACKARD CO	428236103	12/17/10	12/22/10	12/21/07	(64 00)	2,684 75	(3,330 88)	(646 13)	
PARA GR	HEWLETT-PACKARD CO	428236103	07/12/11	07/15/11	12/21/07	(18 00)	634 48	(936 81)	(302 33)	
PARA VL	HEWLETT-PACKARD CO	428236103	07/12/11	07/15/11	12/17/10	(15 00)	528 73	(629 55)	(100 82)	
PARA SCF	HOLLY CORP	435758305	07/21/11	07/21/11	07/21/11	(0 83)	59 85	0 00	59 85	
PARA VL	HOME DEPOT INC	437076102	07/12/11	07/15/11	12/18/09	(16 00)	577 42	(458 64)	118 78	
PARA GR	HONEYWELL INTERNATIONAL INC	438516106	12/17/10	12/22/10	12/18/09	(43 00)	2,278 10	(1,684 09)	594 01	
PARA VL	HOST HOTELS & RESORTS INC	44107P104	12/17/10	12/22/10	03/19/07	(40 00)	689 58	(1,075 80)	(386 22)	
PARA SCF	HOWARD HUGHES CORP/THE	44267D107	06/24/11	06/29/11	11/17/10	(3 00)	190 46	(119 85)	70 61	
PARA VL	HUNTINGTON INGALLS INDUSTRIES	446413106	05/31/11	06/03/11	12/30/93	(7 00)	255 91	(132 06)	123 85	
PARA VL	HUNTINGTON INGALLS INDUSTRIES	446413106	05/31/11	06/03/11	12/30/93	(1 00)	36 56	(26 13)	10 43	
PARA GR	ITT CORP	450911102	12/17/10	12/22/10	12/16/05	(14 00)	723 64	(713 30)	10 34	
PARA GR	ILLINOIS TOOL WORKS INC	452308109	12/17/10	12/22/10	12/18/09	(11 00)	571 55	(523 44)	48 11	

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PARA SCF	IMMUCOR INC	452526106	08/19/11	08/19/11	06/23/05	(39 00)	1,053 00	(761 54)		291 46
PARA SCF	INFORMATICA CORP	45666Q102	11/17/10	11/22/10	03/02/00	(19 00)	735 47	(866 57)		(131 10)
PARA VL	INTEL CORP	458140100	12/17/10	12/22/10	12/16/05	(107 00)	2,295 11	(2,825 87)		(530 76)
PARA GR	INTEL CORP	458140100	07/12/11	07/15/11	12/30/93	(26 00)	583 68	(1,228 06)		(644 38)
BARES CAP	INTERACTIVE INTELLIGENCE INC	45839M103	06/28/11	07/01/11	10/28/10	(299 00)	10,526 90	(7,245 52)	3,281 38	
BARES CAP	INTERACTIVE INTELLIGENCE INC	45839M103	06/29/11	07/05/11	10/28/10	(99 00)	3,488 47	(2,399 02)	1,089 45	
BARES CAP	INTERACTIVE INTELLIGENCE INC	45839M103	06/30/11	07/06/11	10/28/10	(104 00)	3,665 39	(2,520 18)	1,145 21	
BARES CAP	INTERACTIVE INTELLIGENCE GROUP	45841V109	07/01/11	07/07/11	10/28/10	(137 00)	4,821 46	(3,319 85)	1,501 61	
BARES CAP	INTERACTIVE INTELLIGENCE GROUP	45841V109	07/05/11	07/08/11	10/28/10	(547 00)	19,325 58	(13,255 18)	6,070 40	
BARES CAP	INTERACTIVE INTELLIGENCE GROUP	45841V109	07/06/11	07/11/11	10/28/10	(41 00)	1,445 69	(993 53)	452 16	
BARES CAP	INTERACTIVE INTELLIGENCE GROUP	45841V109	07/07/11	07/12/11	10/28/10	(314 00)	11,101 64	(7,609 00)	3,492 64	
PARA SCF	INTERCLICK INC	458483203	10/26/11	10/31/11	06/24/11	(70 00)	515 89	(530 60)	(14 71)	
PARA GR	INTERNATIONAL BUSINESS MACHINE	459200101	12/17/10	12/22/10	12/15/00	(6 00)	869 92	(1,089 98)		(220 06)
PARA GR	INTERNATIONAL BUSINESS MACHINE	459200101	07/12/11	07/15/11	12/15/00	(4 00)	696 14	(726 65)		(30 51)
PARA SCF	INTERNATIONAL COAL GROUP INC	45928H106	06/16/11	06/16/11	09/19/07	(81 00)	1,182 60	(345 12)		837 48
PARA GR	INTERNATIONAL PAPER CO	460146103	12/17/10	12/22/10	12/18/09	(35 00)	907 53	(933 63)		
PARA VL	INTERPUBLIC GROUP OF COS INC/T	460690100	12/17/10	12/22/10	12/20/02	(87 00)	941 32	(1,223 22)	(26 10)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/17/11	(66 00)	1,618 53	(1,537 18)		
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/16/11	(33 00)	809 27	(770 45)	81 35	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/21/11	(2 00)	49 05	(46 84)	38 82	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/03/11	(44 00)	1,079 03	(1,095 66)	2 21	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/01/11	(18 00)	441 42	(449 88)	(16 63)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	06/02/11	(9 00)	220 71	(225 02)	(8 46)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	03/28/11	(9 00)	220 71	(225 59)	(4 31)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/18/11	(28 00)	686 65	(705 51)	(4 88)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	03/29/11	(6 00)	147 14	(151 36)	(18 86)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	03/31/11	(8 00)	196 19	(201 98)	(4 22)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/19/11	(29 00)	711 18	(733 30)	(5 79)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	05/04/11	(21 00)	514 99	(533 89)	(22 12)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/13/11	(26 00)	637 61	(661 02)	(18 90)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/15/11	(15 00)	367 85	(381 39)	(23 41)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/08/11	(2 00)	49 05	(50 89)	(13 54)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/11/11	(18 00)	441 42	(458 21)	(1 84)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	05/03/11	(48 00)	1,177 12	(1,221 91)	(16 79)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/14/11	(4 00)	98 09	(101 86)	(44 79)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/12/11	(15 00)	367 85	(382 35)	(3 77)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/04/11	(10 00)	245 23	(254 92)	(14 50)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	05/02/11	(24 00)	588 56	(611 81)	(9 69)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/06/11	(7 00)	171 66	(178 46)	(23 25)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/05/11	(20 00)	490 47	(509 99)	(6 80)	
BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11					(19 52)	

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BARES CAP	INTL FCSTONE INC	46116V105	07/01/11	07/07/11	04/07/11	(1 00)	24.52	(25 51)	(0 99)	
BARES CAP	INTL FCSTONE INC	46116V105	07/05/11	07/08/11	10/28/10	(337.00)	8,260 06	(7,468 76)	791.30	
BARES CAP	INTL FCSTONE INC	46116V105	07/05/11	07/08/11	06/23/11	(4 00)	98.04	(92 85)	5 19	
BARES CAP	INTL FCSTONE INC	46116V105	07/05/11	07/08/11	06/17/11	(5 00)	122 55	(116 45)	6 10	
BARES CAP	INTL FCSTONE INC	46116V105	07/06/11	07/11/11	10/28/10	(5 00)	122 44	(110 81)	11 63	
BARES CAP	INTL FCSTONE INC	46116V105	07/07/11	07/12/11	10/28/10	(525 00)	13,153 31	(11,635 31)	1,518 00	
PARA SCF	J CREW GROUP INC	46612H402	03/08/11	03/08/11	03/15/10	(8 00)	348.00	(361 36)	(13 36)	
PARA VL	JDS UNIPHASE CORP	46612J507	12/17/10	12/22/10	09/01/05	(10 00)	143.69	(127 12)		16 57
PARA VL	JOHNSON & JOHNSON	478160104	12/17/10	12/22/10	12/18/09	(26 00)	1,625.75	(1,674 01)	(48 26)	
PARA SCF	JOY GLOBAL INC	481165108	02/28/11	03/03/11	02/09/06	(34.00)	3,310 51	(1,780 58)		1,529.93
PARA VL	KIMCO REALTY CORP	49446R109	12/17/10	12/22/10	09/21/07	(6.00)	101 39	(273 26)		(171 87)
PARA SCF	KINDER MORGAN HOLDCO LLC	49456B101	07/20/11	07/25/11	07/12/11	(6 00)	170 93	(169 08)	1 85	
PARA VL	KING PHARMACEUTICALS INC	495582108	01/31/11	01/31/11	08/27/08	(7 00)	99 75	(80 53)		19 22
PARA VL	KING PHARMACEUTICALS INC	495582108	01/31/11	01/31/11	02/14/07	(13 00)	185 25	(241 74)		(56 49)
PARA SCF	KODIAK OIL & GAS CORP	50015Q100	10/26/11	10/31/11	06/25/10	(52 00)	346 83	(187 57)		159 26
PARA GR	KOHL'S CORP	500255104	12/17/10	12/22/10	12/18/09	(19 00)	1,021 99	(1,014 70)	7 29	
PARA VL	KRAFT FOODS INC	50075N104	12/17/10	12/22/10	02/16/10	(39 46)	1,259 60	(1,143 61)	115 99	
PARA VL	KRAFT FOODS INC	50075N104	12/17/10	12/22/10	04/04/07	(84 54)	2,698.41	(2,598 28)		100 13
PARA SCF	KULICKE & SOFFA INDUSTRIES INC	501242101	11/17/10	11/22/10	06/30/00	(33 00)	185.79	(979 69)		(793 90)
PARA SCF	KULICKE & SOFFA INDUSTRIES INC	501242101	11/17/10	11/22/10	03/02/00	(40 00)	225 19	(1,565 00)		(1,339 81)
PARA SCF	L-1 IDENTITY SOLUTIONS INC	50212A106	07/26/11	07/26/11	06/30/03	(44 00)	528 00	(597 02)		(69 02)
PARA GR	LEGG MASON INC	524901105	12/17/10	12/22/10	12/23/09	(11 00)	399 62	(329 51)	70 11	
PARA SCF	LEVEL 3 COMMUNICATIONS INC	52729N308	10/28/11	10/28/11	01/04/08	(0 53)	14 28	(24.11)	(9 83)	
PARA SCF	LIBERTY MEDIA CORP - CAPITAL	53071M302	11/17/10	11/22/10	04/06/01	(5 00)	283 69	(64 58)		219 11
PARA SCF	LIBERTY MEDIA CORP - STARZ	53071M708	11/17/10	11/22/10	12/21/09	(5 00)	310 09	(236 53)	73.56	
PARA SCF	LIFE PARTNERS HOLDINGS INC	53215T106	01/18/11	01/18/11	06/25/10	(0 50)	7 12	(7 93)	(0 81)	
PARA SCF	LIFE PARTNERS HOLDINGS INC	53215T106	06/24/11	06/29/11	06/25/10	(62 00)	234 35	(983 57)	(749 22)	
PARA VL	ELI LILLY & CO	532457108	12/17/10	12/22/10	12/21/07	(28 00)	979 98	(1,518 86)		(538 88)
PARA VL	ELI LILLY & CO	532457108	12/17/10	12/22/10	12/15/06	(41 00)	1,434 97	(2,237 37)		(802 40)
PARA VL	ELI LILLY & CO	532457108	12/17/10	12/22/10	08/27/08	(7.00)	245 00	(328 20)		(83 20)
PARA VL	LTD BRANDS INC	532716107	12/17/10	12/22/10	12/16/05	(23 00)	718.27	(527 39)		190 88
PARA VL	LOCKHEED MARTIN CORP	539830109	07/12/11	07/15/11	12/18/09	(6 00)	478 19	(458 13)	20 06	
PARA SCF	LONE PINE RESOURCES INC	54222A106	10/12/11	10/12/11	12/15/00	(0 34)	2 17	(3.05)	(0 88)	
PARA SCF	LONE PINE RESOURCES INC	54222A106	10/26/11	10/31/11	12/15/00	(26 00)	186 67	(235 31)		(48 64)
PARA VL	LOWE'S COS INC	548661107	07/12/11	07/15/11	06/21/01	(27.00)	625 57	(941 78)		(316 21)
PARA SCF	LUBRIZOL CORP	549271104	09/19/11	09/19/11	08/19/05	(20 00)	2,700 00	(847 00)		1,853 00
PARA SCF	LUFKIN INDUSTRIES INC	549764108	11/17/10	11/22/10	10/17/05	(12 00)	584 87	(232 44)		352 43
PARA SCF	LYDALL INC	550819106	06/24/11	06/29/11	06/25/10	(17 00)	194 47	(139 40)	55 07	
PARA SCF	LYDALL INC	550819106	10/26/11	10/31/11	06/25/10	(72 00)	784 78	(590 40)		194.38
PARA SCF	M&T BANK CORP	55261F104	06/01/11	06/06/11	05/16/11	(4 00)	343 47	(345 25)	(1 78)	

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PARA SCF	M&T BANK CORP	55261F104	06/01/11	06/01/11	05/16/11	(0 32)	27 90	(27 19)	0 71	
PARA SCF	MPG OFFICE TRUST INC	553274101	07/20/11	07/25/11	06/24/11	(270 00)	993 58	(734 40)	259 18	
PARA VL	MACY'S INC	55616P104	12/17/10	12/22/10	03/02/00	(42 00)	1,086 94	(851 23)		235 71
PARA SCF	MANHATTAN ASSOCIATES INC	562750109	10/26/11	10/31/11	12/12/01	(3 00)	122 81	(92 82)		29 99
PARA VL	MARriott INTERNATIONAL INC/DE	571903202	12/17/10	12/22/10	12/16/05	(11 00)	458 03	(368 59)		89 44
PARA SCF	MARTEK BIOSCIENCES CORP	572901106	02/25/11	02/25/11	09/19/07	(23 00)	724 50	(631 01)		93 49
PARA GR	MASSEY ENERGY CO	576206106	04/04/11	04/06/11	12/18/09	(7 00)	488 59	(283.05)		205 54
PARA GR	MCAFEES INC	579064106	03/01/11	03/01/11	01/02/09	(16 00)	768 00	(554 48)		213 52
PARA GR	MCAFEES INC	579064106	03/01/11	03/01/11	12/18/09	(9 00)	432 00	(350 87)		81 13
PARA VL	MCDONALD'S CORP	580135101	12/17/10	12/22/10	12/20/02	(79 00)	6,067 09	(1,248 20)		4,818 89
PARA VL	MEAD JOHNSON NUTRITION CO	582839106	12/17/10	12/22/10	12/18/09	(18 00)	1,125 16	(747 27)		
PARA GR	MEADWESTVACO CORP	583334107	12/17/10	12/22/10	12/18/09	(27 00)	679 57	(743 18)	377 89	
PARA GR	MEDCO HEALTH SOLUTIONS INC	58405U102	12/17/10	12/22/10	12/18/09	(9 00)	559 25	(567 95)	(63 61)	
PARA GR	MEDTRONIC INC	585055106	12/17/10	12/22/10	12/30/93	(67 00)	2,505 08	(5,152 96)	(8 70)	(2,647 88)
PARA VL	MERCK & CO INC	58933Y105	12/17/10	12/22/10	12/09/09	(6 00)	218 82	(222 99)		(4 17)
PARA VL	MERCK & CO INC	58933Y105	12/17/10	12/22/10	12/15/06	(21 44)	782 05	(944 82)		(162 77)
PARA VL	MERCK & CO INC	58933Y105	12/17/10	12/22/10	12/16/05	(25 56)	932 01	(767 70)		164 31
PARA VL	MERCK & CO INC	58933Y105	12/17/10	12/22/10	11/05/09	(6 00)	218 81	(196 35)		22 46
PARA VL	MEREDITH CORP	589433101	03/01/11	03/04/11	10/20/09	(5 00)	174 29	(153 33)		20 96
PARA VL	MEREDITH CORP	589433101	03/01/11	03/04/11	01/06/06	(4 00)	139 44	(212 24)		(72 80)
PARA SCF	MERIT MEDICAL SYSTEMS INC	589889104	05/16/11	05/16/11	11/17/10	(0 25)	4 67	(3 00)	1 67	
PARA VL	METROPOLIS COMMUNICATIONS INC	591708102	12/17/10	12/22/10	06/30/09	(31 00)	374 16	(413 08)		(38 92)
PARA SCF	METROPOLITAN HEALTH NETWORKS I	592142103	07/20/11	07/25/11	06/26/09	(92 00)	503 23	(202 11)		301 12
PARA GR	MICROSOFT CORP	594918104	12/17/10	12/22/10	12/30/93	(26 00)	722 26	(1,293 47)		(571 21)
PARA SCF	MICROSTRATEGY INC	594972408	07/20/11	07/25/11	06/30/03	(3 00)	522 25	(109 46)		412 79
PARA VL	MICROCHIP TECHNOLOGY INC	595017104	12/17/10	12/22/10	12/21/07	(13 00)	443 16	(425 17)		17 99
PARA VL	MICRON TECHNOLOGY INC	595112103	12/17/10	12/22/10	01/06/06	(20 00)	164 00	(289 80)		(125 80)
PARA VL	MICRON TECHNOLOGY INC	595112103	12/17/10	12/22/10	12/27/00	(50 00)	409 99	(1,868.63)		(1,458 64)
PARA SCF	MIDAS INC	595626102	06/24/11	06/29/11	12/15/00	(42 00)	261 08	(566 38)		(305 30)
PARA GR	MONSANTO CO	61166W101	12/17/10	12/22/10	12/16/05	(1 00)	64 59	(37 82)		26 77
PARA GR	MONSANTO CO	61166W101	12/17/10	12/22/10	12/19/08	(2 00)	129.18	(143.29)		(14 11)
PARA GR	MONSANTO CO	61166W101	12/17/10	12/22/10	12/18/09	(37 00)	2,389 78	(2,979 80)	(590 02)	
PARA VL	MORGAN STANLEY	617446448	03/04/11	03/09/11	12/30/93	(9 00)	255 86	(389 70)		(133 84)
PARA SCF	MOSAIC CO/THE	61945C103	07/20/11	07/25/11	10/01/08	(6 00)	413 69	(410 85)		2 84
PARA SCF	MOSAIC CO/THE	61945C103	10/26/11	10/31/11	07/12/11	(24 00)	1,426 53	(1,591 44)	(164 91)	
PARA SCF	MOSAIC CO/THE	61945C103	10/26/11	10/31/11	10/01/08	(6 00)	356 63	(410 85)		(54 22)
PARA SCF	MOSAIC CO/THE	61945C103	10/26/11	10/31/11	09/19/07	(21 00)	1,248 22	(987 32)		260 90
PARA SCF	MOSAIC CO/THE	61945C103	10/26/11	10/31/11	06/24/11	(8 00)	475 51	(508 88)	(33 37)	
PARA VL	MOTOROLA SOLUTIONS INC	620076307	01/19/11	01/19/11	12/18/09	(0 43)	16 13	(14 64)		1 49
PARA SCF	NCR CORP	62886E108	07/20/11	07/25/11	01/04/08	(9 00)	169 91	(208 67)		(38 76)

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PARA GR	NRG ENERGY INC	629377508	12/17/10	12/22/10	01/29/10	(25 00)	466 49	(603 00)	(136 51)	
PARA GR	NYSE EURONEXT	629491101	12/17/10	12/22/10	12/21/07	(23 00)	686 30	(2,054 71)		(1,368 41)
PARA VL	NATIONAL SEMICONDUCTOR CORP	637640103	09/27/11	09/27/11	02/09/10	(20 00)	500 00	(277 00)		223 00
PARA GR	NATIONAL SEMICONDUCTOR CORP	637640103	09/27/11	09/27/11	06/17/05	(17 00)	425 00	(360 23)		64 77
PARA GR	NATIONAL SEMICONDUCTOR CORP	637640103	09/27/11	09/27/11	12/15/06	(12 00)	300 00	(280 88)		19 32
PARA SCF	NETFLIX INC	64110L106	12/20/10	12/23/10	08/31/09	(11 00)	1,958 40	(480 42)		1,477 98
PARA SCF	NEURALSTEM INC	64127R302	06/24/11	06/29/11	06/25/10	(323 00)	541 94	(925 94)	(384 00)	
PARA VL	NEW YORK TIMES CO/THE	650111107	12/17/10	12/22/10	12/15/06	(15 00)	146 84	(366 00)		(219 16)
PARA SCF	NEWFIELD EXPLORATION CO	651290108	12/20/10	12/23/10	06/28/10	(8 00)	569 59	(414 16)	155 43	
PARA SCF	NEWFIELD EXPLORATION CO	651290108	12/20/10	12/23/10	01/22/09	(12 00)	854 38	(217 62)		636 76
PARA VL	NEWS CORP	65248E104	12/17/10	12/22/10	12/19/08	(43 00)	621 76	(373 46)		248 30
PARA VL	NIKE INC	654106103	12/17/10	12/22/10	12/18/09	(25 00)	2,250 96	(1,610 88)	640 08	
PARA GR	NOBLE ENERGY INC	655044105	12/17/10	12/22/10	10/05/07	(15 00)	1,275 27	(1,076 51)		198 76
PARA VL	NORTEL NETWORKS CORP	656568508	05/31/11	06/03/11	01/04/11	(300 00)	4 94	0 00	4 94	
PARA GR	NORTHERN TRUST CORP	665859104	12/17/10	12/22/10	12/16/05	(8 00)	433 99	(433 52)		0 47
PARA GR	NORTHERN TRUST CORP	665859104	12/17/10	12/22/10	10/08/08	(3 00)	162 74	(170 45)		(7 71)
PARA SCF	NOVARTIS AG	66987V109	04/18/11	04/21/11	04/11/11	(16 70)	905 29	(925 67)	(20 38)	
PARA SCF	NOVARTIS AG	66987V109	04/18/11	04/21/11	04/11/11	(26 30)	1,426 12	(1,458 36)	(32 24)	
PARA SCF	NOVARTIS AG	66987V109	05/16/11	05/16/11	04/11/11	(0 84)	51 11	(46 57)	4 54	
PARA VL	NOVELL INC	670006105	04/28/11	04/28/11	06/18/04	(42 00)	256 20	(371 70)		(115 50)
PARA SCF	NSTAR	67019E107	06/24/11	06/29/11	10/16/09	(13 00)	588 10	(413 34)		174 76
PARA GR	NUCOR CORP	670346105	12/17/10	12/22/10	06/22/09	(9 00)	401 12	(390 92)		10 20
PARA GR	NUCOR CORP	670346105	12/17/10	12/22/10	12/15/06	(21 00)	935 95	(1,243 41)		(307 46)
PARA GR	NVIDIA CORP	67066G104	12/17/10	12/22/10	12/18/09	(36 00)	516 95	(606 06)	(89 11)	
PARA SCF	NXSTAGE MEDICAL INC	67072V103	11/17/10	11/22/10	07/10/07	(21 00)	448 76	(278 57)		170 19
PARA GR	OCCIDENTAL PETROLEUM CORP	674599105	12/17/10	12/22/10	12/18/09	(43 00)	4,093 10	(3,439 79)	653 31	
PARA GR	OCCIDENTAL PETROLEUM CORP	674599105	12/17/10	12/22/10	12/16/05	(22 00)	2,094 14	(889 68)		1,204 46
PARA SCF	OCEANEERING INTERNATIONAL INC	675232102	11/17/10	11/22/10	07/11/08	(4 00)	275 15	(291 74)		(16 59)
PARA VL	OFFICE DEPOT INC	676220106	12/17/10	12/22/10	02/15/08	(30 00)	146 69	(423 45)		(276 76)
PARA VL	OFFICE DEPOT INC	676220106	12/17/10	12/22/10	12/15/00	(11 00)	53 79	(192 99)		(139 20)
PARA SCF	OMNICARE INC	681904108	06/24/11	06/29/11	06/30/00	(13 00)	401 56	(270 62)		130 94
PARA GR	ORACLE CORP	68389X105	12/17/10	12/22/10	03/02/00	(17 00)	533 45	(703 05)		(169 60)
PARA SCF	ORBITZ WORLDWIDE INC	68557K109	11/17/10	11/22/10	06/25/10	(97 00)	507 30	(400 61)	106 69	
PARA GR	OWENS-ILLINOIS INC	690768403	12/17/10	12/22/10	10/16/09	(9 00)	269 63	(342 14)		(72 51)
PARA SCF	PMI GROUP INC/THE	69344M101	06/24/11	06/29/11	11/17/10	(161 00)	194 80	(487 83)	(293 03)	
PARA SCF	PMI GROUP INC/THE	69344M101	06/24/11	06/29/11	10/04/02	(35 00)	42 35	(938 70)		(896 35)
PARA VL	PACCAR INC	693718108	12/17/10	12/22/10	12/18/09	(24 00)	1,355 73	(865 32)	490 41	
PARA SCF	PACIFIC SUNWEAR OF CALIFORNIA	694873100	11/17/10	11/22/10	12/15/00	(64 00)	372 47	(645 89)		(273 42)
PARA VL	PACTIV CORP	695257105	11/17/10	11/17/10	04/27/09	(12 00)	399 00	(258 54)		140 46
PARA GR	PACTIV CORP	695257105	11/17/10	11/17/10	12/16/05	(16 00)	532 00	(352 64)		179 36

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PARA VL	PALL CORP	696429307	12/17/10	12/22/10	06/08/00	(9 00)	449 90	(214 10)		235 80
PARA SCF	PANERA BREAD CO	69840W108	06/24/11	06/29/11	06/30/03	(2 00)	251 29	(80 11)		171 18
PARA SCF	PANHANDLE OIL AND GAS INC	698477106	10/26/11	10/31/11	06/25/10	(6 00)	197 39	(172 80)		24 59
PARA VL	PARKER HANNIFIN CORP	701094104	12/17/10	12/22/10	12/18/09	(14 00)	1,187 31	(756 07)	431 24	
PARA VL	PARKER HANNIFIN CORP	701094104	12/17/10	12/22/10	05/26/06	(1 00)	84 81	(52 34)		32 47
PARA GR	PEPSICO INC/C	713448108	12/17/10	12/22/10	12/21/01	(9 00)	593 62	(662 44)		(68 82)
PARA VL	PERKINELMER INC	714046109	12/17/10	12/22/10	06/21/01	(4 00)	104 11	(138 28)		(34 17)
PARA SCF	PETROHAWK ENERGY CORP	716495106	08/24/11	08/24/11	05/05/04	(93 00)	3,603 75	(709 06)		2,894 69
PARA VL	PHILIP MORRIS INTERNATIONAL IN	718172109	12/17/10	12/22/10	07/17/06	(6 00)	358 07	(241 41)		116 66
PARA VL	PHILIP MORRIS INTERNATIONAL IN	718172109	12/17/10	12/22/10	12/16/05	(148 00)	8,832 49	(5,984 08)		2,848 41
PARA VL	PHILIP MORRIS INTERNATIONAL IN	718172109	12/17/10	12/22/10	01/06/06	(2 00)	119 36	(79 42)		39 94
PARA GR	PHILIP MORRIS INTERNATIONAL IN	718172109	04/28/11	05/03/11	12/17/10	(9 00)	621 16	(537 30)	83 86	
PARA SCF	POWERWAVE TECHNOLOGIES INC	739363109	11/17/10	11/22/10	07/11/08	(195 00)	411 44	(763 43)		(351 99)
PARA SCF	PRIMEDIA INC	74157K846	07/14/11	07/14/11	12/15/00	(16 00)	113 60	(985 58)		(871 98)
PARA SCF	PRIMEDIA INC	74157K846	07/14/11	07/14/11	03/02/00	(1 00)	7 10	(121 78)		(114 68)
PARA SCF	PRIMEDIA INC	74157K846	07/14/11	07/14/11	03/02/00	(14 00)	99 40	(1,742 04)		(1,642 64)
PARA SCF	PRIMEDIA INC	74157K846	07/14/11	07/14/11	06/30/00	(2 00)	14 20	(291 97)		(277 77)
PARA GR	PRINCIPAL FINANCIAL GROUP INC	74251V102	12/17/10	12/22/10	12/18/09	(29 00)	925 66	(688 32)	237 34	
PARA SCF	PROCERA NETWORKS INC	74269U203	07/20/11	07/25/11	06/24/11	(9 00)	102 32	(90 02)	12 30	
PARA SCF	PROCERA NETWORKS INC	74269U203	10/26/11	10/31/11	06/24/11	(47 00)	526 85	(470 09)	56 76	
PARA VL	PROCTER & GAMBLE CO/THE	742718109	12/17/10	12/22/10	12/21/07	(41 00)	2,656 75	(3,037 90)		(381 15)
PARA VL	PROLOGIS INC	74340W103	06/24/11	06/24/11	12/17/10	(0 73)	24 98	(22 86)	2 12	
PARA SCF	PROLOGIS INC	74340W103	06/24/11	06/29/11	06/08/06	(34 00)	1,161 07	(1,662 57)		(501 50)
PARA GR	PROLOGIS	743410102	12/17/10	12/22/10	12/18/09	(74 00)	1,033 02	(1,000 85)	32 17	
PARA GR	PROLOGIS	743410102	12/17/10	12/22/10	06/21/10	(17 00)	237 31	(197 20)	40 11	
PARA GR	PRUDENTIAL FINANCIAL INC	744320102	12/17/10	12/22/10	12/18/09	(42 00)	2,439 31	(2,097 27)	342 04	
PARA SCF	PSYCHIATRIC SOLUTIONS INC	74439H108	11/16/10	11/16/10	06/23/05	(33 00)	1,113 75	(747 61)		366 14
PARA GR	QLOGIC CORP	747277101	03/04/11	03/09/11	12/16/05	(11 00)	192 82	(178 37)		14 45
PARA GR	QEP RESOURCES INC	74733V100	12/17/10	12/22/10	11/30/06	(13 00)	477 09	(373 72)		103 37
PARA VL	QWEST COMMUNICATIONS INTERNATI	749121109	12/17/10	12/22/10	12/16/05	(234 00)	1,731 57	(1,208 21)		523 36
PARA SCF	RC2 CORP	749388104	04/22/11	04/22/11	07/02/04	(23 00)	641 70	(813 05)		(171 35)
PARA SCF	RC2 CORP	749388104	04/22/11	04/22/11	12/21/09	(25 00)	697 50	(371 13)		326 37
PARA SCF	RRI ENERGY INC	74971X107	11/17/10	11/22/10	06/30/03	(103 00)	401 69	(636 54)		(234 85)
PARA SCF	RADIAN GROUP INC	750236101	11/17/10	11/22/10	09/28/09	(49 00)	359 16	(578 45)		(219 29)
PARA VL	RADIOSHACK CORP	750438103	07/12/11	07/15/11	05/29/09	(9 00)	119 69	(121 10)		(1 41)
PARA GR	RANGE RESOURCES CORP	75281A109	12/17/10	12/22/10	12/21/07	(12 00)	512 39	(605 82)		(93 43)
PARA VL	RAYTHEON CO	755111507	12/17/10	12/22/10	03/02/00	(30 00)	1,354 77	(938 75)		416 02
PARA SCF	REALNETWORKS INC	75605L708	09/16/11	09/16/11	12/15/00	(0 75)	5 66	(36 21)		(30 55)
PARA SCF	REGENERON PHARMACEUTICALS INC	75886F107	10/26/11	10/31/11	07/19/02	(13 00)	749 82	(173 55)		576 27
PARA VL	REYNOLDS AMERICAN INC	761713106	12/17/10	12/22/10	09/03/02	(28 00)	908 58	(406 35)		502 23

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PARA SCF	RIVERBED TECHNOLOGY INC	768573107	07/20/11	07/25/11	06/26/09	(5.00)	160.19	(56.41)		103.78
PARA VL	ROCKWELL AUTOMATION INC	773903109	12/17/10	12/22/10	12/18/09	(13.00)	936.63	(590.40)	346.23	
PARA VL	ROPER INDUSTRIES INC	776696106	12/17/10	12/22/10	02/09/10	(3.00)	234.26	(156.75)	77.51	
PARA SCF	ROVI CORP	779376102	11/17/10	11/22/10	08/19/05	(10.00)	533.49	(100.31)		433.18
PARA SCF	ROVI CORP	779376102	11/17/10	11/22/10	12/15/00	(5.00)	266.74	(332.59)		(65.85)
PARA GR	ROWAN COS INC	779382100	12/17/10	12/22/10	12/18/09	(18.00)	618.82	(429.39)	189.43	
PARA VL	SAIC INC	78390X101	05/31/11	06/03/11	12/18/09	(23.00)	403.64	(433.90)		(30.26)
PARA SCF	SFN GROUP INC	784153108	09/02/11	09/02/11	03/02/00	(48.00)	672.00	(1,313.88)		(641.88)
PARA SCF	SFN GROUP INC	784153108	09/02/11	09/02/11	06/30/00	(16.00)	224.00	(284.96)		(60.96)
PARA SCF	SM ENERGY CO	78454L100	06/24/11	06/29/11	12/15/00	(3.00)	196.10	(35.27)		160.83
PARA SCF	SM ENERGY CO	78454L100	10/26/11	10/31/11	12/15/00	(3.00)	249.62	(35.27)		214.35
PARA VL	SANDISK CORP	80004C101	12/17/10	12/22/10	06/21/10	(7.00)	342.01	(336.35)	5.66	
PARA VL	SANDISK CORP	80004C101	12/17/10	12/22/10	12/30/09	(9.00)	439.73	(263.84)	175.89	
PARA GR	SANOFI-AVENTIS SA	80105N113	04/28/11	05/03/11	04/05/11	(40.00)	99.19	(97.60)	1.59	
PARA VL	SARA LEE CORP	803111103	12/17/10	12/22/10	12/15/06	(17.00)	293.24	(288.32)		4.92
PARA VL	SARA LEE CORP	803111103	12/17/10	12/22/10	12/16/05	(47.00)	810.74	(757.53)		53.21
PARA SCF	HENRY SCHEIN INC	806407102	06/24/11	06/29/11	02/21/02	(6.00)	417.05	(134.82)		282.23
PARA SCF	SCIENTIFIC GAMES CORP	80874P109	11/17/10	11/22/10	04/08/09	(26.00)	191.10	(356.07)	(193.74)	
PARA SCF	SCIENTIFIC GAMES CORP	80874P109	11/17/10	11/22/10	12/21/09	(27.00)	198.44	(392.18)		
PARA VL	SCRIPPS NETWORKS INTERACTIVE I	811065101	12/17/10	12/22/10	01/06/06	(9.00)	468.62	(414.95)		53.67
PARA SCF	SEAHAWK DRILLING INC	81201R107	03/04/11	03/09/11	02/09/06	(2.00)	12.98	(65.24)		(52.26)
PARA SCF	SEAHAWK DRILLING INC	81201R107	03/04/11	03/09/11	04/10/06	(1.87)	12.12	(61.75)		(49.63)
PARA SCF	SEAHAWK DRILLING INC	81201R107	03/04/11	03/09/11	12/21/09	(15.00)	97.34	(318.38)		(221.04)
PARA SCF	SEAHAWK DRILLING INC	81201R107	03/04/11	03/09/11	09/26/06	(2.13)	13.84	(55.19)		(41.35)
PARA SCF	SENSIENT TECHNOLOGIES CORP	81725T100	11/17/10	11/22/10	08/19/05	(9.00)	297.26	(164.34)		132.92
PARA SCF	SIRIUS XM RADIO INC	82967N108	07/20/11	07/25/11	02/28/11	(114.00)	247.37	(207.48)	39.89	
PARA SCF	SKYWORKS SOLUTIONS INC	83088M102	03/04/11	03/09/11	06/30/03	(26.00)	909.46	(177.45)		732.01
PARA VL	SOUTHERN CO	842587107	12/17/10	12/22/10	03/02/00	(45.00)	1,705.02	(1,097.43)		607.59
PARA VL	SOUTHWEST AIRLINES CO	844741108	12/17/10	12/22/10	12/21/07	(49.00)	633.06	(615.20)		17.86
PARA VL	SOUTHWEST AIRLINES CO	844741108	12/17/10	12/22/10	12/30/93	(10.00)	129.20	(172.02)		(42.82)
PARA SCF	SOUTHWEST AIRLINES CO	844741108	05/18/11	05/18/11	05/03/11	(0.50)	6.01	(5.70)	0.31	
PARA SCF	SOUTHWEST AIRLINES CO	844741108	06/01/11	06/06/11	05/03/11	(30.00)	347.39	(345.60)	1.79	
PARA VL	SPECTRA ENERGY CORP	847560109	12/17/10	12/22/10	01/06/06	(3.00)	73.17	(69.41)		3.76
PARA VL	SPECTRA ENERGY CORP	847560109	12/17/10	12/22/10	12/21/07	(29.00)	707.30	(746.89)		(39.59)
PARA VL	SPECTRA ENERGY CORP	847560109	12/17/10	12/22/10	12/17/04	(8.00)	195.11	(172.91)		22.20
PARA VL	SPECTRA ENERGY CORP	847560109	12/17/10	12/22/10	12/16/05	(7.00)	170.73	(160.15)		10.58
BARES CAP	STAMPS COM INC	852857200	10/19/11	10/24/11	10/28/10	(32.00)	805.16	(461.84)	343.32	
BARES CAP	STAMPS COM INC	852857200	10/24/11	10/27/11	10/28/10	(144.00)	3,612.67	(2,078.28)	1,534.39	
BARES CAP	STAMPS COM INC	852857200	10/28/11	11/02/11	10/28/10	(148.00)	4,362.47	(2,136.01)	2,226.46	
BARES CAP	STAMPS COM INC	852857200	10/31/11	11/03/11	10/28/10	(115.00)	3,711.73	(1,659.74)		2,051.99

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BARES CAP	STRATASYS INC	862685104	11/03/10	11/08/10	10/28/10	(146 00)	4,657 54	(4,524 91)	132 63	
BARES CAP	STRATASYS INC	862685104	12/13/10	12/16/10	10/28/10	(40 00)	1,322 22	(1,239 70)	82 52	
BARES CAP	STRATASYS INC	862685104	12/14/10	12/17/10	10/28/10	(1 00)	32 58	(30 99)	1 59	
BARES CAP	STRATASYS INC	862685104	12/15/10	12/20/10	10/28/10	(50 00)	1,616 13	(1,549 63)	66 50	
BARES CAP	STRATASYS INC	862685104	12/16/10	12/21/10	10/28/10	(41 00)	1,320 97	(1,270 69)	50 28	
BARES CAP	STRATASYS INC	862685104	02/10/11	02/15/11	10/28/10	(184 00)	7,786 20	(5,702 62)	2,083 58	
BARES CAP	STRATASYS INC	862685104	02/14/11	02/17/11	10/28/10	(53 00)	2,393 68	(1,642 60)	751 08	
BARES CAP	STRATASYS INC	862685104	02/22/11	02/25/11	10/28/10	(10 00)	451 77	(309 93)	141 84	
BARES CAP	STRATASYS INC	862685104	02/23/11	02/28/11	10/28/10	(13 00)	574 12	(402 90)	171 22	
BARES CAP	STRATASYS INC	862685104	02/24/11	03/01/11	10/28/10	(26 00)	1,144 77	(805 80)	338 97	
BARES CAP	STRATASYS INC	862685104	02/25/11	03/02/11	10/28/10	(92 00)	4,081 04	(2,851 31)	1,229 73	
BARES CAP	STRATASYS INC	862685104	03/16/11	03/21/11	10/28/10	(38 00)	1,751 49	(1,177 72)	573 77	
BARES CAP	STRATASYS INC	862685104	03/18/11	03/23/11	10/28/10	(117 00)	5,391 72	(3,626 12)	1,765 60	
BARES CAP	STRATASYS INC	862685104	03/23/11	03/28/11	10/28/10	(167 00)	7,683 27	(5,175 75)	2,507 52	
BARES CAP	STRATASYS INC	862685104	03/24/11	03/29/11	10/28/10	(213 00)	9,854 51	(6,601 40)	3,253 11	
BARES CAP	STRATASYS INC	862685104	03/25/11	03/30/11	10/28/10	(106 00)	4,948 84	(3,285 21)	1,663 63	
BARES CAP	STRATASYS INC	862685104	03/28/11	03/31/11	10/28/10	(150 00)	6,881 90	(4,648 87)	2,233 03	
BARES CAP	STRATASYS INC	862685104	03/29/11	04/01/11	10/28/10	(3 00)	135 66	(92 98)	42 68	
PARA SCF	STRATASYS INC	862685104	07/20/11	07/25/11	07/11/08	(3 00)	114 11	(57 31)	56 80	
PARA SCF	STUDENT LOAN CORP/THE	863902102	01/03/11	01/03/11	11/07/01	(6 00)	180 00	(469 45)	(289 45)	
PARA SCF	SUNPOWER CORP	867652109	06/21/11	06/21/11	12/21/09	(10 00)	232 50	(245 25)	(12 75)	
PARA SCF	SUNPOWER CORP	867652109	06/21/11	06/21/11	06/26/09	(23 00)	534 75	(617 21)	(82 46)	
PARA SCF	SUNRISE SENIOR LIVING INC	86768K106	03/04/11	03/09/11	10/17/05	(31 00)	362 38	(983 63)	(621 25)	
PARA SCF	SUNRISE SENIOR LIVING INC	86768K106	03/04/11	03/09/11	11/17/10	(15 00)	175 35	(54 45)	120 90	
PARA SCF	SUNRISE SENIOR LIVING INC	86768K106	03/04/11	03/09/11	03/26/08	(32 00)	374 07	(712 48)	(338 41)	
PARA VL	SYMANTEC CORP	871503108	12/17/10	12/22/10	12/19/08	(43 00)	727 97	(579 00)	148 97	
PARA VL	TARGET CORP	87612E106	12/17/10	12/22/10	12/21/07	(19 00)	1,111 67	(963 21)	148 46	
PARA VL	TARGET CORP	87612E106	12/17/10	12/22/10	12/15/06	(41 00)	2,398 87	(2,409 98)	(11 11)	
PARA VL	TARGET CORP	87612E106	12/17/10	12/22/10	12/18/09	(9 00)	526 58	(434 30)	92 28	
PARA GR	TELLABS INC	879664100	12/17/10	12/22/10	10/20/09	(24 00)	161 03	(165 48)	(4 45)	
PARA SCF	TEMPUR-PEDIC INTERNATIONAL INC	88023U101	06/24/11	06/29/11	06/26/09	(4 00)	261 51	(51 09)	210 42	
PARA SCF	TEMPUR-PEDIC INTERNATIONAL INC	88023U101	10/26/11	10/31/11	06/26/09	(6 00)	407 57	(76 63)	330 94	
PARA VL	TENET HEALTHCARE CORP	88033G100	12/17/10	12/22/10	12/20/02	(65 00)	437 44	(1,001 00)	(563 56)	
PARA SCF	TERREMARK WORLDWIDE INC	881448203	04/04/11	04/04/11	06/26/09	(56 00)	1,064 00	(332 00)	732 00	
PARA VL	TEXAS INSTRUMENTS INC	882508104	12/17/10	12/22/10	12/18/09	(70 00)	2,276 36	(1,783 25)	493 11	
PARA GR	THERMO FISHER SCIENTIFIC INC	883556102	07/12/11	07/15/11	12/18/09	(8 00)	499 83	(386 60)	113 23	
PARA SCF	THOMSON REUTERS CORP	884903105	07/20/11	07/25/11	07/15/10	(10 00)	361 69	(375 10)	(13 41)	
PARA SCF	TIBCO SOFTWARE INC	88632Q103	10/26/11	10/31/11	06/30/00	(5 00)	137 74	(536 47)	(398 73)	
PARA SCF	TIMBERLAND CO/THE	887100105	06/24/11	06/29/11	02/09/06	(8 00)	345 43	(297 20)	48 23	
PARA SCF	TIMBERLAND CO/THE	887100105	09/14/11	09/14/11	12/15/00	(42 00)	1,806 00	(1,220 06)	585 94	

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PARA VL	TIME WARNER INC	887317303	04/01/11	04/06/11	04/01/09	(10 00)	355 19	(512 18)		(156 99)
PARA VL	TIME WARNER CABLE INC	88732J207	12/17/10	12/22/10	04/01/09	(34 00)	2,219 82	(2,538 28)		(318 46)
PARA VL	TIME WARNER CABLE INC	88732J207	12/17/10	12/22/10	12/18/09	(1 00)	65 29	(42 16)	23 13	
PARA SCF	TOMOTHERAPY INC	890088107	11/17/10	11/22/10	06/25/10	(87 00)	306 23	(263 61)	42 62	
PARA SCF	TPC GROUP INC	89236Y104	06/24/11	06/29/11	06/25/10	(5 00)	191 49	(86 30)	105 19	
PARA SCF	TPC GROUP INC	89236Y104	07/20/11	07/25/11	06/25/10	(3 00)	127 91	(51 78)		76 13
PARA VL	TRAVELERS COS INC/THE	89417E109	03/04/11	03/09/11	08/26/02	(5 00)	295 84	(174 74)		121 10
BARES CAP	TRAVELZOO INC	89421Q106	03/31/11	04/05/11	10/28/10	(4 00)	269 99	(137 41)	132 58	
BARES CAP	TRAVELZOO INC	89421Q106	04/04/11	04/07/11	10/28/10	(64 00)	4,679 84	(2,198 56)	2,481 28	
BARES CAP	TRAVELZOO INC	89421Q106	04/05/11	04/08/11	10/28/10	(34 00)	2,587 08	(1,167 98)	1,419 10	
BARES CAP	TRAVELZOO INC	89421Q106	04/06/11	04/11/11	10/28/10	(210 00)	16,544 36	(7,214 03)	9,330 33	
BARES CAP	TRAVELZOO INC	89421Q106	04/07/11	04/12/11	10/28/10	(129 00)	9,659 56	(4,431 47)	5,228 09	
PARA SCF	TRIUMPH GROUP INC	896818101	10/26/11	10/31/11	06/30/03	(5 00)	279 54	(70 55)		208 99
PARA SCF	TUPPERWARE BRANDS CORP	899896104	06/24/11	06/29/11	08/31/09	(3 00)	194 45	(111 02)		83 43
PARA SCF	UNITED FIRE & CASUALTY CO	910331107	11/17/10	11/22/10	12/04/06	(22 00)	442 63	(781 44)		(338 81)
PARA VL	UNITED PARCEL SERVICE INC	911312106	12/17/10	12/22/10	12/16/05	(9 00)	657 43	(684 45)		(27 02)
PARA GR	UNITED TECHNOLOGIES CORP	913017109	12/17/10	12/22/10	03/22/10	(2 00)	157 58	(145 24)	12 34	
PARA GR	UNITED TECHNOLOGIES CORP	913017109	12/17/10	12/22/10	12/18/09	(50 00)	3,939 43	(3,473 75)	465 68	
PARA GR	UNITEDHEALTH GROUP INC	91324P102	12/17/10	12/22/10	06/21/01	(73 00)	2,557 87	(1,939 72)		618 15
PARA GR	UNITEDHEALTH GROUP INC	91324P102	12/17/10	12/22/10	04/14/09	(15 00)	525 59	(367 73)		157 86
PARA GR	UNITEDHEALTH GROUP INC	91324P102	12/17/10	12/22/10	12/21/01	(16 00)	560 63	(425 14)		135 49
PARA SCF	URANIUM ENERGY CORP	916896103	07/20/11	07/25/11	06/24/11	(48 00)	175 67	(148 80)	26 87	
PARA SCF	URANIUM ENERGY CORP	916896103	10/26/11	10/31/11	06/24/11	(110 00)	357 49	(341 00)	16 49	
PARA SCF	VENTAS INC	92276F100	07/12/11	07/15/11	03/02/00	(34 00)	1,833 92	(585 81)		1,248 11
PARA SCF	VENTAS INC	92276F100	07/25/11	07/25/11	03/02/00	(0 61)	32 58	(10 51)		22 07
PARA VL	VERIZON COMMUNICATIONS INC	92343V104	12/17/10	12/22/10	06/20/03	(170 00)	5,887 00	(6,297 24)		(410 24)
PARA SCF	VILLAGE SUPER MARKET INC	927107409	10/26/11	10/31/11	06/28/06	(9 00)	245 33	(154 28)		91 05
PARA VL	WAL-MART STORES INC	931142103	12/17/10	12/22/10	12/18/09	(9 00)	489 59	(475 78)	13 81	
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	12/20/02	(10 00)	375 69	(297 50)		78 19
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	09/09/03	(7 00)	262 99	(214 34)		48 65
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	12/18/09	(5 00)	187 85	(183 28)	4 57	
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	03/18/05	(11 00)	413 26	(497 53)		(84 27)
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	12/21/01	(8 00)	300 55	(404 82)		(104 27)
PARA GR	WALGREEN CO	931422109	12/17/10	12/22/10	12/15/00	(50 00)	1,878 47	(2,886 10)		(1,007 63)
PARA SCF	WARNACO GROUP INC/THE	934390402	11/17/10	11/22/10	01/04/08	(6 00)	311 75	(176 49)		135 26
PARA SCF	WASTE CONNECTIONS INC	941053100	11/17/10	11/22/10	06/30/03	(15 00)	388 49	(157 17)		231 32
PARA VL	WASTE MANAGEMENT INC	94106L109	12/17/10	12/22/10	12/15/06	(29 00)	1,051 81	(1,072 71)		(20 90)
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	03/22/10	(18 00)	539 09	(547 56)	(8 47)	
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	11/05/09	(9 00)	269 55	(245 75)		23 80
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	11/13/08	(61 00)	1,826 92	(1,775 41)		51 51

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PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	03/02/00	(178 00)	5,331 01	(3,799 27)		1,531 74
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	06/26/09	(18 00)	539 09	(429 93)		109 16
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	05/11/09	(66 00)	1,976 66	(1,751 97)		224 69
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	09/20/10	(17 00)	509 14	(451 69)	57 45	
PARA VL	WELLS FARGO & CO	949746101	12/17/10	12/22/10	12/18/09	(27 00)	808 64	(723 47)	85 17	
PARA SCF	WESCO FINANCIAL CORP	950817106	06/28/11	06/28/11	02/09/06	(2 00)	770 00	(768 42)		1 58
PARA GR	WEYERHAEUSER CO	962166104	12/17/10	12/22/10	07/20/10	(12 99)	235 78	(201 93)	33 85	
PARA GR	WEYERHAEUSER CO	962166104	12/17/10	12/22/10	12/18/09	(8 01)	145 36	(342 91)	(197 55)	
PARA VL	WISCONSIN ENERGY CORP	976657106	12/17/10	12/22/10	10/31/08	(8 00)	472 95	(348 12)		124 83
PARA GR	ZIMMER HOLDINGS INC	98956P102	12/17/10	12/22/10	12/15/00	(13 00)	708 35	(648 81)		59 54
PARA SCF	ARCH CAPITAL GROUP LTD SHS	G0450A105	10/26/11	10/31/11	09/01/09	(3 00)	108 20	(64 44)		43 76
PARA SCF	ACCENTURE PLC IRELAND SHS CL A	G1151C101	06/24/11	06/29/11	10/04/10	(10 00)	570 08	(444 00)	126 08	
PARA SCF	ACCENTURE PLC IRELAND SHS CL A	G1151C101	07/12/11	07/15/11	06/25/10	(121 00)	7,385 69	(4,847 01)		2,538 68
PARA SCF	ACCENTURE PLC IRELAND SHS CL A	G1151C101	07/12/11	07/15/11	10/04/10	(8 00)	488 31	(355 20)	133 11	
PARA SCF	COVIDIEN PLC SHS	G2554F105	03/01/11	03/04/11	06/25/10	(107 00)	5,502 90	(4,479 51)	1,023 39	
PARA SCF	INGERSOLL-RAND PUBLIC LIMITED	G47791101	11/17/10	11/22/10	06/25/10	(52 00)	2,125 72	(1,980 57)	145 15	
PARA VL	INGERSOLL-RAND PUBLIC LIMITED	G47791101	12/17/10	12/22/10	11/17/10	(32 00)	1,503 65	(1,308 80)	194 85	
PARA SCF	INGERSOLL-RAND PUBLIC LIMITED	G47791101	12/20/10	12/23/10	06/25/10	(2 00)	94 19	(76 18)	18 01	
PARA GR	INVERSCO LTD SHS	G491BT108	12/17/10	12/22/10	12/18/09	(33 00)	751 39	(701 42)	49 97	
PARA SCF	LAZARD LTD SHS -A-	G54050102	03/04/11	03/09/11	10/07/10	(21 00)	926 29	(749 70)	176 59	
PARA GR	NABORS INDUSTRIES LTD SHS	G6359F103	12/17/10	12/22/10	12/16/05	(29 00)	633 05	(1,101 13)		(468 08)
PARA SCF	SEAGATE TECHNOLOGY	G7945M107	06/24/11	06/29/11	07/10/07	(127 00)	1,943 66	(2,919 10)		(975 44)
PARA SCF	VANTAGE DRILLING COMPANY ORD	G93205113	10/26/11	10/31/11	06/25/10	(96 00)	128 63	(147 84)		(19 21)
PARA GR	XL GROUP PLC	G98290102	12/17/10	12/22/10	12/18/09	(54 00)	1,171 24	(984 15)	187 09	
PARA SCF	WEATHERFORD INTERNATIONAL LTD	H27013103	06/24/11	06/29/11	06/28/10	(68 00)	1,203 42	(973 08)	230 34	
PARA SCF	WEATHERFORD INTERNATIONAL LTD	H27013103	06/24/11	06/29/11	06/25/10	(97 00)	1,716 64	(1,395 27)	321 37	
PARA SCF	COPA HOLDINGS S A CL A	P31076105	10/26/11	10/31/11	07/20/11	(3 00)	207 26	(198 99)	8 27	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	10/29/10	(2,448 17)	26,978 88	(28,619 15)	(1,640 27)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	07/29/11	(2,426 80)	26,743 34	(26,937 48)	(194 14)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	11/30/10	(2,564 66)	28,262 53	(29,467 92)	(1,205 39)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	08/31/10	(2,347 73)	25,872 01	(27,092 83)	(1,220 82)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	09/30/10	(2,235 67)	24,637 03	(25,933 71)	(1,296 68)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	10/16/09	(26,600 63)	293,138 91	(290,212 85)		2,926 06
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	06/30/11	(2,590 99)	28,552 66	(28,474 94)	77 72	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	04/29/11	(2,672 01)	29,445 51	(29,472 23)	(26 72)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	08/22/11	08/23/11	05/31/11	(2,687 76)	29,619 13	(29,726 64)	(107 51)	
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	09/27/11	09/28/11	10/16/09	(43,945 87)	475,494 36	(479,449 49)		(3,955 13)
PIMCO FIX	PIMCO TOTAL RETURN FUND	693390700	09/27/11	09/28/11	08/31/11	(2,264 85)	24,505 64	(24,935 96)	(430 32)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	11/30/09	(6,175 16)	51,624 33	(53,291 60)		(1,667 27)
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	12/31/09	(122 19)	1,021 53	(1,056 96)		(35 43)

Forest Foundation
Gain/Loss Report
November 1, 2010 to October 31, 2011

Source Account	Security Description	Cusip	Trade Date	Settlement Date	Original Acquisition's Trade Date	Units Sold	Base Amount	Base Cost	Short-Term Gain/Loss	Long-Term Gain/Loss
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	01/29/10	(117 39)	981 37	(1,020 11)		(38 74)
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	03/31/10	(140 67)	1,175 99	(1,226 63)	(50 64)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	11/30/10	(135 71)	1,134 56	(1,187 49)	(52 93)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	02/26/10	(109 16)	912 60	(955 18)	(60 73)	(42 58)
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	06/30/10	(132 02)	1,103 67	(1,164 40)	(86 90)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	09/30/10	(120 69)	1,009 00	(1,095 90)	(94 64)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	08/31/10	(129 65)	1,083 84	(1,178 48)	(55 13)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	04/30/10	(119 84)	1,001 86	(1,056 99)	(54 78)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	05/28/10	(114 12)	954 04	(1,008 82)	(66 24)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	07/30/10	(120 43)	1,006 76	(1,073 00)	(78 19)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	03/17/11	03/18/11	10/29/10	(118 48)	990 45	(1,068 64)		(2,901 82)
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	04/15/11	04/25/11	11/30/09	(7,636 36)	63,000 00	(65,901 82)		(3,061 97)
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	05/13/11	05/20/11	11/30/09	(7,654 92)	63,000 00	(66,061 97)		
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	06/15/11	06/22/11	01/31/11	(143 34)	1,191 13	(1,201 16)	(10 03)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	06/15/11	06/22/11	12/31/10	(135 71)	1,127 71	(1,156 21)	(28 50)	
MAIN	SIT HIGH INCOME MUNICIPAL	82979K407	06/15/11	06/22/11	11/30/09	(7,502 27)	62,343 88	(64,744 61)		(2,400 73)
Totals									62,380.41	27,599.89

Total Gain/Loss

89,980.3

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					150,343.	
62,380.		SHORT TERM CAPITAL GAINS-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
							62,380.	
27,600.		LONG TERM CAPITAL GAINS-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
							27,600.	
440.		LITIGATION SETTLEMENTS PROPERTY TYPE: SECURITIES				P	VAR	VAR
							440.	
56,140.		SHORT TERM CAPITAL GAINS FROM PARTNERSHIP PROPERTY TYPE: OTHER				P	VAR	VAR
							56,140.	
9,362.		LONG TERM CAPITAL GAINS FROM PARTNERSHIP PROPERTY TYPE: OTHER				P	VAR	VAR
							9,362.	
		GAIN ON P/S DISPOSITION - UNIVERSA BLACK PROPERTY TYPE: OTHER				P		
							1,888.	
20,883.		GAIN ON P/S DISPOSITON - RAPTOR PVT HOLD PROPERTY TYPE: OTHER				P	06/30/2009	10/21/2011
							20,883.	
TOTAL GAIN (LOSS)							<u>329,036.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COLUMBIA BANK	91.	91.
BNY MELLON	59.	59.
MUNICIPAL BONDS	6,059.	
TOTAL	<u>6,209.</u>	<u>150.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BNY MELLON DIVIDENDS	491,984.	491,984.
BNY SHORT TERM DISTRIBUTIONS	328,800.	328,800.
TOTAL	<u>820,784.</u>	<u>820,784.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AETHER REAL ASSETS LP		-12,319.
AIP FDN LLC		9,508.
CERBERUS INST PARTNERS LP,SERIES THREE		-6,441.
CHURCHILL EQUITY & ESOP CAPITAL PARTNERS		2,446.
CONGRUENT CREDIT OPPORTUNITIES FD LP		-530.
CTCAI-FDN, LLP		32,504.
ENDEAVOUR CAPITAL FUND IV LP		34,915.
GRAHAM PARTNERS II, LP		-13,547.
GRAHAM PARTNERS III, LP		-12,025.
LAZARD LTD		9.
MARINER MUNICIPAL CREDIT OPPORTUNITIES		1,820.
NEW ENTERPRISE ASSOCIATES 9 LP		-4,460.
OCM MEZZANINE FUND LP		2,110.
OCM PRINCIPAL OPPORTUNITIES FUND IV, LP		25,340.
OCM PRINCIPAL OPPORTUNITIES FUND IV AIF		507.
OPUS CAPITAL VENTURE PARTNERS LP		-11,647.
PAUL CAPITAL PARTNERS VIII-A LP		13,380.
PAUL ROYALTY FUND LP		10,391.
RAPTOR GLOBAL PORTFOLIO LIQUIDATING TR		1,075.
UNIVERSA BLACK SWAN PROTECTION PROTOCOL		-154,350.
WELLINGTON MGMT LEGACY SECURITIES		30,685.
2010 FEDERAL TAX REFUND - UBTI	500.	
REFUND-CALIFORNIA	46.	
LESS: UBTI GAIN REPORTED ON 990T		-41,556.
TOTALS	546.	-92,185.

FOREST FOUNDATION
91-6020514
2010 FORM 990-PF
For Fiscal Year Ended 10/31/2011

01/24/12

Bold = Prior Year				Net
Part I, Line 11 - Other Income	(a)	(b)		Capital
		Detail	Summary	Gains
				To Sch D
Aether Real Assets I, LP				
Ordinary Income (Loss) from Trade or Business	\$	(1,860)		
Interest Income		61		
Interest Income		1,900		
Net Long-Term Capital Gain (Loss)			\$	3,459
Interest Expense on Investment Debts		(66)		
Interest Expense on Investment Debts		(2,473)		
Sec 59 (E) (2) Expenditures		(1,104)		
2% Deductions Related to Portfolio Income		(8,762)		
Foreign Taxes		(15)	\$ (12,319)	
AIP - FDN LLC				
Ordinary Income (Loss) from Trade or Business		166		
Interest Income		3,196		
Dividend Income		25,138		
Royalty Income		14,081		
Net Short-Term Capital Gain (Loss)				76,302
Net Long-Term Capital Gain (Loss)				(31,526)
Other Portfolio Income		3,476		
Other Income		4,795		
Interest Expense on Investment Debts		(9,293)		
Royalty Deductions		(10,649)		
2% Deductions Related to Portfolio Income		(19,449)		
Foreign Taxes		(1,953)	9,508	
Cerberus Institutional Ptrs, LP (Series Three)				
Ordinary Income		(4)		
Interest Income		6,436		
Dividend Income		12,209		
Net Short-Term Capital Gain (Loss)				3,254
Net Long-Term Capital Gain (Loss)				(16,057)
Other Portfolio Income (Loss)		(18,269)		
Other Income		(31)		
Interest Expense on Investment Debts		(1,314)		
2% Deductions Related to Portfolio Income		(5,130)		
Foreign Taxes		(338)	(6,441)	
Churchill Equity & ESOP Capital Partners II-B				
Interest Income		22		
Dividend Income		2,810		
Net Short-Term Capital Gain (Loss)				(29,661)
Net Long-Term Capital Gain (Loss)				(23,428)
2% Deductions Related to Portfolio Income		(386)	2,446	

FOREST FOUNDATION
91-6020514
2010 FORM 990-PF
For Fiscal Year Ended 10/31/2011

01/24/12

Bold = Prior Year				Net Capital Gains
Part I, Line 11 - Other Income	(a)	(b)		To Sch D
		Detail	Summary	
Congruent Credit Opportunities Fund LP				
Interest Income	\$	831		
Net Short-Term Capital Gain (Loss)			\$	9
2% Deductions Related to Portfolio Income		<u>(1,361)</u>	\$ (530)	
CTCAI - FDN LLP				
Guaranteed Payments		5,045		
Interest Income		33,140		
Dividend Income		2,521		
Net Short-Term Capital Gain (Loss)				8,258
Net Long-Term Capital Gain (Loss)				(82,917)
Net Long-Term Capital Gain (Loss)				3,059
Other Portfolio Income		363		
Other Income		72		
2% Deductions Related to Portfolio Income		(4,676)		
Other Portfolio Deductions		(3,897)		
Foreign Taxes		<u>(64)</u>	32,504	
Endeavour Capital Fund IV, LP				
Ordinary Income (Loss) from Trade or Business		9,897		
Interest Income		2,933		
Dividend Income		26,468		
Net Long-Term Capital Gain (Loss)				200,682
Net Long-Term Capital Gain (Loss) Section 1231				(2)
2% Deductions Related to Portfolio Income		(1,168)		
Other Deductions		<u>(3,215)</u>	34,915	
Graham Partners II LP				
Ordinary Income (Loss) from Trade or Business		(6,699)		
Interest Income		243		
Net Long-Term Capital Gain (Loss) Section 1231				299
Interest Expense on Investment Debts		(132)		
2% Deductions Related to Portfolio Income		(6,830)		
Foreign Taxes		<u>(129)</u>	(13,547)	
Graham Partners III LP				
Interest Income		353		
Net Short-Term Capital Gain (Loss)				2,657
Interest Expense on Investment Debts		(204)		
2% Deductions Related to Portfolio Income		<u>(12,174)</u>	(12,025)	

FOREST FOUNDATION
91-6020514
2010 FORM 990-PF
For Fiscal Year Ended 10/31/2011

01/24/12

Bold = Prior Year				Net
Part I, Line 11 - Other Income	(a)	(b)		Capital
		Detail	Summary	Gains
				To Sch D
Lazard Ltd.				
Dividend Income		\$	9	
Mariner Municipal Credit Opportunities Fund, LP				
Interest Income	\$	2,235		
Dividend Income		1		
Net Short-Term Capital Gain (Loss)			\$	2,105
Net Long-Term Capital Gain (Loss)				1,676
Interest Expense on Investment Debts		(74)		
2% Deductions Related to Portfolio Income		<u>(342)</u>	1,820	
New Enterprise Associates 9 LP				
Interest Income		110		
Net Short-Term Capital Gain (Loss)				(2,066)
Net Long-Term Capital Gain (Loss)				13,674
2% Deductions Related to Portfolio Income		<u>(4,570)</u>	(4,460)	
OCM Mezzanine Fund, LP				
Interest Income		3,504		
Dividend Income		59		
Net Long-Term Capital Gain (Loss)				1,110
Other Portfolio Income (Loss)		31		
2% Deductions Related to Portfolio Income		<u>(1,484)</u>	2,110	
OCM Principal Opportunities Fund IV, LP				
Interest Income		18,125		
Dividend Income		14,984		
Net Short-Term Capital Gain (Loss)				(132)
Net Long-Term Capital Gain (Loss)				21
Other Portfolio Income (Loss)		528		
2% Deductions Related to Portfolio Income		<u>(8,297)</u>	25,340	
OCM Principal Opportunities Fund IV AIF, L				
Interest Income		159		
Net Long-Term Capital Gain (Loss)				(2,366)
Other Portfolio Income		363		
2% Deductions Related to Portfolio Income		<u>(15)</u>	507	

FOREST FOUNDATION
91-6020514
2010 FORM 990-PF
For Fiscal Year Ended 10/31/2011

01/24/12

Bold = Prior Year				Net Capital Gains
Part I, Line 11 - Other Income	(a)	(b)		To Sch D
		<u>Detail</u>	<u>Summary</u>	
Opus Capital Venture Partners V, LP				
Interest Income	\$	344		
Net Long-Term Capital Gain (Loss)			\$	(10,512)
Interest Expense on Investment Debts		(27)		
2% Deductions Related to Portfolio Income		<u>(11,964)</u>	\$ (11,647)	
Paul Capital Partners VIII-A, LP				
Ordinary Income (Loss) from Trade or Business		103		
Net Rental Real Estate Income		(1)		
Interest Income		2,834		
Dividend Income		7,183		
Royalties		6		
Net Short-Term Capital Gain (Loss)				593
Net Long-Term Capital Gain (Loss)				27,194
Net Long-Term Capital Gain (Loss) Section 1231				464
Other Portfolio Income		12,979		
Other Income (Loss)		772		
Interest Expense on Investment Debts		(48)		
Other Portfolio Deductions		(101)		
2% Deductions Related to Portfolio Income		(10,259)		
Other Deductions		<u>(88)</u>	13,380	
Paul Royalty Fund, LP				
Interest Income		7,550		
Royalties		9,426		
Net Long-Term Capital Gain (Loss)				(3,726)
Subpart F Income		1,108		
Interest Expense on Investment Debts		(386)		
Deductions-Royalty Income		(3,064)		
2% Deductions Related to Portfolio Income		(2,525)		
Other Deductions		(1,440)		
Foreign Taxes		<u>(278)</u>	10,391	
Polygon Global Portfolio Liquidating Trust - Final				
Net Long-Term Capital Gain (Loss) Disposition				(71,046)
Raptor Global Liquidating Trust				
Net Short-Term Capital Gain (Loss)				2
Net Long-Term Capital Gain (Loss)				(696)
Other Income (Loss)		1,126		
Other Deductions		<u>(51)</u>	1,075	

FOREST FOUNDATION
91-6020514
2010 FORM 990-PF
For Fiscal Year Ended 10/31/2011

01/24/12

Bold = Prior Year Part I, Line 11 - Other Income	(a)	(b)		Net
		Detail	Summary	Capital Gains To Sch D
Universa Black Swan Protection Protocol VIII LP-Final K-1				
Interest Income	\$	6		
Net Short-Term Capital Gain (Loss)			\$	(5,181)
Section 1256 Gain (Loss)		(133,780)		
Interest Expense on Investment Debts		(3)		
Other Deductions		<u>(20,573)</u>	\$ (154,350)	
Wellington Management Legacy Securities				
Ordinary Earnings			30,685	
Deduct UBTI reported on 990T			(41,556)	
Total Partnership Capital Gain (Loss) from K-1's			\$	<u><u>65,502</u></u>
Total Investment Income			\$ (92,185)	
				ST=
			\$	56,140
				LT=
			\$	9,362
Total Other Income	\$	<u><u>0</u></u>	\$ <u><u>(92,185)</u></u>	\$ <u><u>65,502</u></u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GORDON THOMAS HONEYWELL	1,103.	1,103.		
TOTALS	<u>1,103.</u>	<u>1,103.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING AND TAX SERVICE	116,857.	103,821.		11,536.
ACCOUNTING AND TAX SERVICE	1,223.	1,101.		122.
AUDIT FEES	150.	135.		15.
TOTALS	<u>118,230.</u>	<u>105,057.</u>	<u>0.</u>	<u>11,673.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
GRANTMAKER CONSULTANTS, INC.	161,216.		161,216.
CTC CONSULTING	30,000.	30,000.	
BNY MELLON CUSTODIAN FEES	13,378.	13,378.	
INVESTMENT FEES:			
BARES CAPITAL MANAGEMENT	6,704.	6,704.	
PARAMETRIC PORTFOLIO ASSOC I	7,028.	7,028.	
MEETING EXPENSES	1,410.	1,410.	
PROXY FEES	4,625.	4,625.	
TOTALS	<u>224,361.</u>	<u>63,145.</u>	<u>161,216.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	50,358.	
FEDERAL UBTI TAX	6,500.	
FOREIGN TAXES	5,158.	5,158.
CA TAX	300.	
TOTALS	<u>62,316.</u>	<u>5,158.</u>

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
WEBSITE EXPENSE	9,113.		9,113.
BANK FEES	135.		67.
MEMBERSHIP FEE-PHILANTHROPY NW	4,100.	68.	4,100.
INSURANCE PREMIUMS	5,599.		5,599.
STATE FILING FEE	78.		78.
POSTAGE	27.		27.
MISCELLANEOUS EXPENSE	10.		10.
GIFTS	136.		136.
TOTALS	19,198.	68.	19,130.

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CTCAI FDN	4,564,359.	4,362,878.	6,721,062.
BNY MELLON	21,292,075.	20,209,523.	21,725,875.
TOTALS	<u>25,856,434.</u>	<u>24,572,401.</u>	<u>28,446,937.</u>

FOREST FOUNDATION
Comparative Balance Sheet
October 31, 2011 and 2010

	Cost Value		Market Value	
	2010	2009	2010	2009
ASSETS				
Cash-				
Columbia Bank Tacoma	18,172.30	17,427.36	18,172.30	17,427.36
Grantmaker Consultants Inc-				
Grant Managment Account-				
Columbia Bank Tacoma	178,193.35	149,979.08	178,193.35	149,979.08
Receivables*	.00	1,136.89	.00	1,136.89
Private investments*	4,362,878.19	4,564,358.53	6,721,062.00	6,206,149.51
Other assets*	20,209,522.51	21,292,075.32	21,725,874.89	24,341,023.17
	-----	-----	-----	-----
Total Assets	24,768,766.35	26,024,977.18	28,643,302.54	30,715,716.01
	=====	=====	=====	=====
LIABILITIES AND CAPITAL				
Capital account*	24,768,766.35	26,024,977.18	28,643,302.54	30,715,716.01
	-----	-----	-----	-----
Total Liab and Capital	24,768,766.35	26,024,977.18	28,643,302.54	30,715,716.01
	=====	=====	=====	=====

FOREST FOUNDATION
STATEMENT OF ASSETS
FOR THE PERIOD ENDED OCTOBER 31, 2011

<u>Description</u>	<u>-Face Amount/Shares- 2011</u>	<u>2010</u>	<u>-----Cost Value----- 2011</u>	<u>2010</u>	<u>-----Market Value----- 2011</u>	<u>2010</u>
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CASH

COLUMBIA BANK TACOMA	18,172.300	17,427.360	18,172.30	17,427.36	18,172.30	17,427.36
GRANTMAKER CONSULTANTS INC-						
GRANT MANAGEMENT ACCOUNT-						
COLUMBIA BANK TACOMA	178,193.350	149,979.080	178,193.35	149,979.08	178,193.35	149,979.08
SUB-TOTAL CASH			196,365.65	167,406.44	196,365.65	167,406.44

RECEIVABLES

PORTFOLIO RECEIVABLES

INTEREST RECEIVABLE	-	1,136.890	-	1,136.89	-	1,136.89
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SUB-TOTAL PORTFOLIO RECEIVABLES

SUB-TOTAL RECEIVABLES

PRIVATE INVESTMENTS

PRIVATE EQUITY

BNY MELLON AIP FDN	3,317,794.280	3,412,419.080	3,317,794.28	3,412,419.08	5,371,647.00	4,723,617.51
BNY MELLON CITICAI FDN	1,045,083.910	1,151,939.450	1,045,083.91	1,151,939.45	1,349,415.00	1,482,532.00
SUB-TOTAL PRIVATE EQUITY			4,362,878.19	4,564,358.53	6,721,062.00	6,206,149.51
SUB-TOTAL PRIVATE INVESTMENTS			4,362,878.19	4,564,358.53	6,721,062.00	6,206,149.51

OTHER ASSETS

BNY MELLON	20,209,522.510	21,292,075.320	20,209,522.51	21,292,075.32	21,725,874.89	24,341,023.17
SUB-TOTAL OTHER ASSETS			20,209,522.51	21,292,075.32	21,725,874.89	24,341,023.17
GRAND TOTAL			24,768,766.35	26,024,977.18	28,643,302.54	30,715,716.01

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PARTNERSHIP ADJUSTMENTS-AIP-FDN	164,200.
ROUNDING	1.
TOTAL	<u>164,201.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
NET PSHIP GAINS ON K-1'S NOT ON BOOKS	65,502.
ADJUSTMENTS - BNY MELLON	587,994.
PARTNERSHIP ADJUSTMENTS-CTCAI-FDN	19,066.
P/S DISPOSITIONS NOT ON BOOKS	22,771.
TOTAL	<u>695,333.</u>

FOREST FOUNDATION

91-6020514

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

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
GAIL T. WEYERHAEUSER P. O. BOX 1278 TACOMA, WA 98401-1278	PRESIDENT/TREASURER 1.00	24,000.
ANNETTE B. WEYERHAEUSER P. O. BOX 1278 TACOMA, WA 98401-1278	VICE PRESIDENT 1.00	
NICHOLAS C. SPIKA P. O. BOX 1278 TACOMA, WA 98401-1278	SECRETARY 1.00	
BRIAN F. BOYD 1250 PACIFIC AVE. SUITE 870 TACOMA, WA 98402	EXEC DIR 20.00	
WILLIAM T. WEYERHAEUSER P. O. BOX 1278 TACOMA, WA 98401-1278	DIR., MEM. 1.00	
JOHN B. BEST P. O. BOX 1278 TACOMA, WA 98401-1278	MEMBER 1.00	6,000.

FOREST FOUNDATION

91-6020514

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

ATTACHMENT 12 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
W. DREW WEYERHAEUSER P. O. BOX 1278 TACOMA, WA 98401-1278	MEMBER 1.00	
BENJAMIN D. WEYERHAEUSER P. O. BOX 1278 TACOMA, WA 98401-1278	MEMBER 1.00	
GRAND TOTALS		<u>30,000.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
GRANTMAKER CONSULTANTS INC. 1250 PACIFIC AVENUE, SUITE 870 TACOMA, WA 98402	GRANTMAKING	161,216.
FIDUCIARY COUNSELLING, INC. P. O. BOX 1278 TACOMA, WA 98401	ACCTG, TAX, & INVEST	116,857.
TOTAL COMPENSATION		<u>278,073.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

C DAVIS WEYERHAEUSER, W T WEYERHAEUSER, 1975 IRREVOCABLE TRUST
OF C D WEYERHAEUSER, WBW TRUST NUMER ONE

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHEMENT C-FOREST FOUNDATION ALPHA PROJECT	NONE	SEE ATTACHEMENT C-FOREST FOUNDATION ALPHA PROJECT	163,000.
CHARITABLE- 501(C)(3)			
TOTAL CONTRIBUTIONS APPROVED			<u>163,000.</u>

ATTACHMENT C
Grants Approved For Future Payment
Forest Foundation
2011 Alpha Budget
As of 10/31/2011

Grantee/Project	Total	Charged Against Prior Budgets	New Charges	Paid to Date	Unpaid
American Leadership Forum					
FYE 6/2012 & 6/2013 General Operating Support	\$24,000		\$24,000	\$12,000	\$12,000
Ark Institute of Learning					
2011 Training Program	\$10,000		\$10,000	\$10,000	
Bethel Community Services					
CY 2011 Family Center Operating Support	\$6,000		\$6,000	\$6,000	
Boys and Girls Clubs of South Puget Sound					
CY 2011 General Operating Support	\$50,000		\$50,000	\$50,000	
Breast Cancer Resource Center					
CY 2011 Survivorship Program	\$3,000		\$3,000	\$3,000	
Cascade Land Conservancy					
Ecosystem Market Strategies (2 of 2)	\$30,000		\$30,000	\$30,000	
Catholic Community Services					
FYE 6/2012 Phoenix Housing Network	\$25,000		\$25,000	\$25,000	
FYE 6/2012 Tacoma Avenue Shelter	\$10,000		\$10,000	\$10,000	
Centrum Foundation					
2011 Young Artist Project Scholarships	\$5,000		\$5,000	\$5,000	
Charles Wright Academy					
Language and Performing Arts Campaign (2 of 4)	\$50,000		\$50,000	\$50,000	
Child Care Action Council					
2011 Family Support Center Remodel	\$10,000		\$10,000	\$10,000	
Children's Museum of Tacoma					
FYE 5/2012 General Operating Support	\$15,000		\$15,000	\$15,000	
Citizens for a Healthy Bay					
CY 2011 General Operating Support	\$10,000		\$10,000	\$10,000	
Communities In Schools Of Tacoma					
FYE 6/12 Operating Support	\$20,000		\$20,000	\$20,000	
Diabetes Association of Pierce County					
2011 Panther Day Camp	\$5,000		\$5,000	\$5,000	
Earthcorps					
2011 East Fork Hylebos Forest Restoration	\$10,000		\$10,000	\$10,000	
Exodus Housing					
CY 2011 Operating Support	\$20,000		\$20,000	\$20,000	
Foundation for Private Enterprise Education					
2011 Washington Business Week	\$10,000		\$10,000	\$10,000	
Franke Tobey Jones Home					
CY 2011 Pt. Defiance/Ruston Sr. Center	\$3,000		\$3,000	\$3,000	
Grays Harbor/Pacific County Food Bank Distribution Center					
2011 Freezer and Cooler Project	\$10,000		\$10,000	\$10,000	
Greater Tacoma Community Foundation					
2011 Youth Against Violence Philanthropy Program	\$10,000		\$10,000	\$10,000	
FF FYE 10/2011 Grant to Named Fund	\$430,000		\$430,000	\$430,000	
Habitat for Humanity Tacoma Pierce County					
2011 Ron and Marge Peterson Encouragement	\$6,000		\$6,000	\$6,000	
FYE 6/2012 General Operating Support	\$20,000		\$20,000	\$20,000	
Hands On Children's Museum					
2011 New Museum Capital Campaign	\$50,000		\$50,000	\$50,000	
Harold E. LeMay Museum					
CY 2011 Operating Support	\$25,000		\$25,000	\$25,000	
Helping Hand House					
CY 2011 General Operating Support	\$20,000		\$20,000	\$20,000	
CY 2011 Technology Match	\$20,000		\$20,000		\$20,000

Forest Foundation

2011 Alpha Budget

As of 10/31/2011

Grantee/Project	Total	Charged Against Prior Budgets	New Charges	Paid to Date	Unpaid
Hilltop Artists In Residence					
FYE 6/2012 General Operating Support	\$12,000		\$12,000	\$12,000	
HopeSparks					
CY 2011 Healing Hearts Program	\$10,000		\$10,000	\$10,000	
Intercommunity Mercy Housing					
CY 2011 Service-Enriched Housing Program	\$10,000		\$10,000	\$10,000	
Mt. Tahoma Scenic Ski Trail Association					
New Hut Construction	\$25,000	\$25,000		\$25,000	
MultiCare Health Foundation					
2011 Eatonville Clinic Challenge Grant	\$25,000		\$25,000		\$25,000
Muscular Dystrophy Association					
2011 Summer Camp	\$3,000		\$3,000	\$3,000	
Museum of Glass					
FYE 6/2012 General Operating Support	\$30,000		\$30,000	\$30,000	
New Phoebe House Association					
CY 2011 General Operating Support	\$10,000		\$10,000	\$10,000	
Northwest Burn Foundation					
2011 Summer Camp for Young Burn Survivors	\$5,000		\$5,000	\$5,000	
Northwest Leadership Foundation					
FYE 6/2010 Act Six Leadership and Scholarship Initiative	\$10,000		\$10,000	\$10,000	
FYE 6/2012 Act Six Leadership & Scholarship Initiative	\$10,000		\$10,000	\$10,000	
Northwest Sinfonietta					
FYE 6/2012 General Operating Support	\$25,000		\$25,000	\$25,000	
Orting Soccer Club					
2011 Field Maintenance Equipment	\$6,000		\$6,000	\$6,000	
Outward Bound					
2011 Pinnacle Scholarship	\$5,000		\$5,000	\$5,000	
Parents and Students In Action					
CY 2011 Youth and Community Activities	\$8,000		\$8,000	\$8,000	
Peace Community Center					
FYE 6/2012 General Operating Support	\$14,000		\$14,000	\$14,000	
Pierce County Center for Dispute Resolution					
FYE 5/2012 Serving More with Mediation	\$20,000		\$20,000	\$20,000	
Pierce County Parks and Recreation					
2011 Summer Day Camp	\$4,000		\$4,000	\$4,000	
Port Townsend Public Library					
CY 2012 Campus Renovation Project	\$25,000		\$25,000		\$25,000
R. Merle Palmer Minority Scholarship Foundation					
2010-2011 Minority Scholarship Fund	\$25,000		\$25,000	\$25,000	
REACH Ministries					
2011 Camp for Kids with AIDS	\$5,000		\$5,000	\$5,000	
Rebuilding Together South Sound					
2012 Rebuilding Day	\$10,000		\$10,000		\$10,000
SafePlace					
CY 2011 Generation Capital Campaign	\$10,000		\$10,000	\$10,000	
Second City Chamber Series					
FYE 5/2012 General Operating Support	\$2,000		\$2,000		\$2,000
Special Olympics Washington					
2011 Summer Games	\$5,000		\$5,000	\$5,000	
Tacoma Art Museum					
FYE 6/2012 General Operating Support	\$80,000		\$80,000	\$80,000	

Forest Foundation
2011 Alpha Budget
As of 10/31/2011

Grantee/Project	Total	Charged Against Prior Budgets	New Charges	Paid to Date	Unpaid
Tacoma Opera Association					
FYE 5/2012 General Operating Support	\$25,000		\$25,000	\$25,000	
Tacoma Pierce County Chaplaincy					
CY 2011 General Operating Support	\$12,000		\$12,000	\$12,000	
Tacoma Symphony Orchestra					
FYE 6/11 1/3 Conductor's Chair Sponsorship (Annual)	\$25,000	\$25,000		\$25,000	
FYE 6/11 General Operating Support (enhancement)	\$5,000	\$5,000		\$5,000	
FYE 6/2012 1/3 Conductor's Chair Sponsorship (Annual)	\$25,000		\$25,000		\$25,000
FYE 6/2012 General Operating Support	\$30,000		\$30,000	\$30,000	
Tacoma Youth Chorus					
FYE 6/12 General Operating Support	\$10,000		\$10,000	\$10,000	
Tacoma Youth Symphony					
FYE 5/2012 General Operating Support	\$20,000		\$20,000	\$20,000	
The Mockingbird Society					
CY 2012 Mockingbird Youth Network	\$5,000		\$5,000		\$5,000
The Mustard Seed Project					
FYE 6/12 Operating Support	\$10,000		\$10,000	\$10,000	
The Olympia Free Clinic					
CY 2012 Operating Support	\$15,000		\$15,000		\$15,000
Trinity Presbyterian Church					
CY 2011 Education Programs	\$6,000		\$6,000	\$6,000	
CY 2012 Education Programs	\$6,000		\$6,000		\$6,000
University of Washington - Tacoma					
2009 - 2013 Compact for Student Success	\$15,000	\$15,000		\$5,000	\$10,000
Vadis					
2011 Technology Upgrade	\$20,000		\$20,000	\$20,000	
Washington Women's Employment and Education					
FYE 6/2012 General Operating Support	\$30,000		\$30,000	\$30,000	
Youth For Christ Tacoma Area					
FYE 6/2012 Tillicum Youth and Family Center	\$8,000		\$8,000		\$8,000
YWCA of Tacoma Pierce County					
FYE 6/2012 General Operating Support	\$20,000		\$20,000	\$20,000	
TOTAL	\$1,588,000	\$70,000	\$1,518,000	\$1,425,000	\$163,000

FOREST
FOUNDATION



Submitting a Letter of Inquiry (LOI)

If you determine there is a strong match between your organization's efforts and the attached foundation guidelines, please submit a 2-5 page letter of inquiry to include the following **required** information:

- Organization's name, address, and, if applicable, website address
- Organization's legal name (if different) and IRS Tax Identification number
- Executive Director's name, address, phone number and email
- Primary Project Contact's name, address, phone number and email
- A brief description of your organization and its history
- The Forest Foundation program your project addresses (see guidelines)
- A concise project summary with project start and end dates
- The project's relevance to the clients and/or community served
- A project budget along with the status of fundraising efforts to-date
- The amount requested
- Any additional relevant information (please do not exceed 5 pages)

Submit the signed LOI as an attachment via **email** to grants@grantmakerconsultants.com or by faxing it to (253) 627-6249, Attention: Grants Administrator.

If your letter of inquiry is approved, a current and complete copy of the Forest Foundation's proposal submission guidelines will be forwarded to be used in preparing a formal proposal.

Visit our web site for complete instructions and application deadlines: www.forestfound.org

FOREST
FOUNDATION



Mission

The Forest Foundation is committed to strengthening and enriching the quality of life in Southwest Washington, with a particular emphasis on Tacoma and Pierce County.

The Foundation pursues its mission by supporting well-managed nonprofit organizations and citizen initiatives that achieve measurable, high-quality results.

Values

The Foundation strives to honor the following while carrying out its mission:

- We value honesty, integrity and respect in all our relationships.
- We value the power of community-based leadership.
- We value community-strengthening brought about by individuals who have a strong connection and commitment to where they live.
- We value investing Foundation resources in organizations that:
 - Demonstrate programmatic and fiscal accountability, transparency and strength.
 - Develop and implement innovative solutions.
 - Regularly engage in planning and evaluation.
 - Develop and maintain strategic alliances that support the mission.
 - Are governed by diverse leaders whose expertise is skillfully managed and employed.

Geographic Focus

The Foundation supports organizations and efforts in the following Washington State counties: Clallam, Cowlitz, Clark, Grays Harbor, Jefferson, Kitsap, Lewis, Mason, Pacific, Pierce, Skamania, Thurston and Wahkiakum. **Grants outside of Pierce County will be made for capital projects only.**

Capital Project Restrictions

The Foundation does not accept unsolicited requests for facility construction (“bricks and mortar”) capital projects. Proposals seeking support for smaller capital items used to support ongoing operations and/or efforts to improve organizational effectiveness will be considered.

Charitable Status Requirement

The Foundation will only make grants to organizations that have been determined by the Internal Revenue Service to be a tax-exempt organization under Section 501(c)(3) of the Code, and “not a private foundation,” within the meaning of Code Section 509(a), or in the absence of such a determination, one that is a state or any political subdivision thereof within the meaning of Code Section 170(c)(1), or a state college or university within the meaning of Code Section 511(a)(2)(B), defined as a “Public Charity.”

PROGRAM AREAS

- **Children and Youth Development**
- **Community and the Environment**
- **Community Building and Development**
- **Culture and the Arts**
- **Self-Sufficiency**

Children and Youth Development

The Foundation supports efforts that promote the safety, security and physical and emotional health of children and youth. Attention is given to efforts which decrease social isolation and promote a sense of hope among those dealing with hardships or trauma.

Community and the Environment

The Foundation supports strategies that engage people as the fundamental stewards of the natural environment. We favor restoration and conservation efforts with a particular emphasis on organizations and projects that engage diverse stakeholders and promote volunteerism.

Community Building and Development

The Foundation envisions communities that are vibrant, diverse and benefit from active and engaged citizens. We support civic engagement that strengthens neighborhoods and communities by promoting community-based self determination, volunteerism and service.

Culture and the Arts

The Foundation believes in the power of culture and the arts to promote community and economic development. We support well-managed organizations and efforts that are responsive to the communities they serve and offer high-quality, relevant and accessible cultural and artistic experiences.

Self Sufficiency

The Foundation recognizes that the path toward greater levels of self sufficiency is influenced by many factors and supported by a range of assistance; from ensuring the availability of basic needs such as food and shelter, to skill-building that leads to wage progression, personal savings and financial stabilization. Support is offered for efforts that improve and/or increase access to such assistance, and especially for efforts that empower families to recognize their own power to influence and improve their condition.

Application Process

Prior to approaching the Forest Foundation for support, please review the Foundation's **Mission and Values, Geographic Focus, Capital Project Restrictions, Charitable Status Requirement** and the **Program Areas** supported.

Please note that the Foundation generally will not favor proposals seeking funds for annual appeals, debt retirement, endowments, individuals, private or operating foundations, school-related tours, or the production of films, videos or publications. **The Foundation does not fund lobbying efforts or efforts to influence elections or legislation.**

If you determine that your organization is eligible for Foundation support and there is a strong match between your organization's efforts and the Foundation's charitable giving interests, you may submit a **Letter of Inquiry**. Follow the attached **Letter of Inquiry Submission Guidelines** and submit your Letter of Inquiry via **email** to grants@grantmakerconsultants.com or by faxing it to (253) 627-6249, Attention: Grants Administrator.

Visit our web site for complete instructions and application deadlines: www.forestfound.org

Decision Timeline

Letters of Inquiry must be received by Forest at least 45 days prior to the appropriate due date listed below.

Once a Letter of Inquiry has been reviewed, Forest will contact the applicant in writing or by phone to announce whether there is interest in learning more about the agency and its current funding priorities.

If a Proposal is invited, the deadline for submitting the proposal and all required financial documentation will be as follows:

SPECIAL EVENTS/CAMPS

If your event/camp takes place during June, July, August, or September
THE PROPOSAL DUE DATE IS **March 31**

If your event/camp takes place during October, November, December, or January
THE PROPOSAL DUE DATE IS **July 31**

If your event/camp takes place during February, March, April or May
THE PROPOSAL DUE DATE IS **November 30**

PROGRAM, PROJECT OR GENERAL OPERATING SUPPORT*:

If your organization's Fiscal Year End falls between July 31 – December 31
THE PROPOSAL DUE DATE IS **February 28**

If your organization's Fiscal Year End falls between January 31 – June 30
THE PROPOSAL DUE DATE IS **August 31**

If you are requesting funds for programs conducted on a school year calendar
THE PROPOSAL DUE DATE IS **July 31**

** Note: General Operating Support proposals are by invitation only.*

CAPITAL PROJECTS

Capital support requests are accepted on an open and rolling basis and are considered upon receipt. Forest prefers to receive requests for capital project support in advance of the project start date.

IMPORTANT: Unsolicited proposals received by the foundation will be disregarded.

99030

FOREST FOUNDATION
Charitable Contributions
For the Period Ended October 31, 2011

Cash-

American Leadership Forum Tacoma, Washington Operating budget	12,000.00
Ark Institute of Learning Tacoma, Washington Operating budget	10,000.00
Bethel Community Services Spanaway, Washington Operating budget	6,000.00
Boys & Girls Clubs of South Puget Sound Tacoma, Washington Operating budget	50,000.00
Breast Cancer Resource Center Tacoma, Washington Operating budget	3,000.00
Cascade Land Conservancy Seattle, Washington Operating budget	30,000.00
Catholic Community Services Tacoma, Washington Operating budget	35,000.00
Centrum Foundation Port Townsend, Washington Operating budget	5,000.00
Charles Wright Academy Tacoma, Washington Operating budget	50,000.00
Child Care Action Council of Thurston County Olympia, Washington Operating budget	10,000.00
Children's Museum of Tacoma Tacoma, Washington Operating budget	15,000.00

FOREST FOUNDATION
Charitable Contributions
For the Period Ended October 31, 2011

Citizens for a Healthy Bay Tacoma, Washington Operating budget	10,000.00
Coastal Harvest Hoquiam, Washington Operating budget	10,000.00
Communities in Schools of Tacoma Tacoma, Washington Operating budget	20,000.00
Diabetes Association of Pierce County Tacoma, Washington Operating budget	5,000.00
EarthCorps Seattle, Washington Operating budget	10,000.00
Exodus Housing Sumner, Washington Operating budget	20,000.00
Foundation for Private Enterprise Education Federal Way, Washington Operating budget	10,000.00
Franke Tobey Jones Home Tacoma, Washington Operating budget	3,000.00
Greater Tacoma Community Foundation Tacoma, Washington Capital needs Operating budget	430,000.00 10,000.00
Habitat for Humanity- Tacoma-Pierce County Tacoma, Washington Operating budget	26,000.00
Hands On Children's Museum Olympia, Washington Capital needs	50,000.00

99030

FOREST FOUNDATION
Charitable Contributions
For the Period Ended October 31, 2011

Harold E LeMay Museum Tacoma, Washington Operating budget	25,000.00
Helping Hand House Puyallup, Washington Operating budget	20,000.00
Hilltop Artists in Residence Tacoma, Washington Operating budget	12,000.00
HopeSparks Tacoma, Washington Operating budget	10,000.00
Intercommunity Mercy Housing Seattle, Washington Operating budget	10,000.00
Mt. Taboma Scenic Ski Trail Association Ashford, Washington Capital needs	25,000.00
Muscular Dystrophy Association Tacoma, Washington Operating budget	3,000.00
Museum of Glass Tacoma, Washington Operating budget	30,000.00
Mustard Seed Project Lakebay, Washington Operating budget	10,000.00
New Phoebe House Association Tacoma, Washington Operating budget	10,000.00
Northwest Burn Foundation Seattle, Washington Operating budget	5,000.00
Northwest Leadership Fdn Tacoma, Washington Operating budget	20,000.00

99030

FOREST FOUNDATION
Charitable Contributions
For the Period Ended October 31, 2011

Northwest Sinfonietta Tacoma, Washington Operating budget	25,000.00
Orting Soccer Club Orting, Washington Operating budget	6,000.00
Outward Bound Long Island City, New York Operating budget	5,000.00
Parents & Students in Action Eatonville, Washington Operating budget	8,000.00
Peace Community Center Tacoma, Washington Operating budget	14,000.00
Pierce County Center for Dispute Resolution Tacoma, Washington Operating budget	20,000.00
Pierce County Parks and Recreation Tacoma, Washington Operating budget	4,000.00
R Merle Palmer Minority Scholarship Foundation Tacoma, Washington Operating budget	25,000.00
REACH Ministries Tacoma, Washington Operating budget	5,000.00
SafePlace Olympia, Washington Capital needs	10,000.00
Special Olympics Washington Seattle, Washington Operating budget	5,000.00

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FOREST FOUNDATION
Charitable Contributions
For the Period Ended October 31, 2011

Tacoma Art Museum Tacoma, Washington Operating budget	80,000.00
Tacoma Opera Association Tacoma, Washington Operating budget	25,000.00
Tacoma-Pierce County Chaplaincy University Place, Washington Operating budget	12,000.00
Tacoma Symphony Orchestra Tacoma, Washington Operating budget	60,000.00
Tacoma Youth Chorus Tacoma, Washington Operating budget	10,000.00
Tacoma Youth Symphony Tacoma, Washington Operating budget	20,000.00
Trinity Presbyterian Church Tacoma, Washington Operating budget	6,000.00
University of WA-Tacoma Tacoma, Washington Operating budget	5,000.00
Vadis Sumner, Washington Operating budget	20,000.00
Washington Women's Employment and Education Tacoma, Washington Operating budget	30,000.00
YWCA of Tacoma Pierce County Tacoma, Washington Operating budget	20,000.00
Total Cash	1,425,000.00
Total Contributions	1,425,000.00