

Name, Address, and SSN

For the year Jan 1 - Dec 31, 2010, or other tax year beginning 2010, ending 2010. OMB No. 1545-0074. Your first name MI Last name Gregory W Abbott. Your social security number [redacted]. If a joint return, spouse's first name MI Last name Cecilia P Abbott. Spouse's social security number [redacted]. Home address (number and street). If you have a P.O. box, see instructions. Apartment no. [redacted]. City, town or post office. If you have a foreign address, see instructions. State ZIP code Austin TX [redacted].

See separate instructions.

Presidential Election Campaign

Check here if you, or your spouse if filing jointly, want \$3 to go to this fund? [] You [] Spouse

Filing Status

1 [] Single 4 [] Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. 2 [X] Married filing jointly (even if only one had income) 3 [] Married filing separately. Enter spouse's SSN above & full name here. 5 [] Qualifying widow(er) with dependent child

Check only one box.

Exemptions

6a [X] Yourself. If someone can claim you as a dependent, do not check box 6a. 6b [X] Spouse. Boxes checked on 6a and 6b 2. c Dependents: (1) First name Last name (2) Dependent's social security number (3) Dependent's relationship to you (4) [X] if child under age 17 qualifying for child tax or (see instrs). No. of children on 6c who: • lived with you 1 • did not live with you due to divorce or separation (see instrs) Dependents on 6c not entered above. Add numbers on lines above 3. d Total number of exemptions claimed 3

If more than four dependents, see instructions and check here []

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2 7 199,406. 8a Taxable interest. Attach Schedule B if required. 8a 11. b Tax-exempt interest. Do not include on line 8a. 8b 4. 9a Ordinary dividends. Attach Schedule B if required. 9a 1,191. b Qualified dividends. 9b 333. 10 Taxable refunds, credits, or offsets of state and local income taxes. 10. 11 Alimony received. 11. 12 Business income or (loss). Attach Schedule C or C-EZ. 12 2,855. 13 Capital gain or (loss). Att Sch D if reqd. If not reqd, ck here. [] 13 -3,000. 14 Other gains or (losses). Attach Form 4797. 14. 15a IRA distributions. 15a b Taxable amount. 15b. 16a Pensions and annuities. 16a b Taxable amount. 16b. 17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E. 17 0. 18 Farm income or (loss). Attach Schedule F. 18. 19 Unemployment compensation. 19. 20a Social security benefits. 20a b Taxable amount. 20b. 21 Other income. 21. 22 Combine the amounts in the far right column for lines 7 through 21. This is your total income. 22 200,463.

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

Adjusted Gross Income

23 Educator expenses. 23. 24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ. 24. 25 Health savings account deduction. Attach Form 8889. 25. 26 Moving expenses. Attach Form 3903. 26. 27 One-half of self-employment tax. Attach Schedule SE. 27 38. 28 Self-employed SEP, SIMPLE, and qualified plans. 28. 29 Self-employed health insurance deduction. 29. 30 Penalty on early withdrawal of savings. 30. 31a Alimony paid b Recipient's SSN. 31a. 32 IRA deduction. 32. 33 Student loan interest deduction. 33. 34 Tuition and fees. Attach Form 8917. 34. 35 Domestic production activities deduction. Attach Form 8903. 35. 36 Add lines 23 - 31a and 32 - 35. 36 38. 37 Subtract line 36 from line 22. This is your adjusted gross income. 37 200,425.

Tax and Credits	38	Amount from line 37 (adjusted gross income)	38	200,425.
	39a	Check <input type="checkbox"/> You were born before January 2, 1946, <input type="checkbox"/> Blind. Total boxes checked <input type="checkbox"/> 39a if: <input type="checkbox"/> Spouse was born before January 2, 1946, <input type="checkbox"/> Blind. <input type="checkbox"/> checked <input type="checkbox"/> 39a		
		b If your spouse itemizes on a separate return, or you were a dual-status alien, check here <input type="checkbox"/> 39b		
	40	Itemized deductions (from Schedule A) or your standard deduction (see instructions)	40	48,424.
	41	Subtract line 40 from line 38	41	152,001.
	42	Exemptions. Multiply \$3,650 by the number on line 6d.	42	10,950.
	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	141,051.
	44	Tax (see instrs). Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972	44	27,695.
	45	Alternative minimum tax (see instructions). Attach Form 6251	45	394.
	46	Add lines 44 and 45	46	28,089.
	47	Foreign tax credit. Attach Form 1116 if required	47	19.
	48	Credit for child and dependent care expenses. Attach Form 2441	48	
	49	Education credits from Form 8863, line 23	49	
	50	Retirement savings contributions credit. Attach Form 8880	50	
	51	Child tax credit (see instructions)	51	
	52	Residential energy credits. Attach Form 5695	52	
	53	Other crs from Form: a <input type="checkbox"/> 3800 b <input checked="" type="checkbox"/> 8801 c <input type="checkbox"/>	53	0.
	54	Add lines 47 through 53. These are your total credits	54	19.
	55	Subtract line 54 from line 46. If line 54 is more than line 46, enter -0-	55	28,070.
Other Taxes	56	Self-employment tax. Attach Schedule SE	56	76.
	57	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919	57	
	58	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	58	
	59a	<input type="checkbox"/> Form(s) W-2, box 9 b <input type="checkbox"/> Schedule H c <input type="checkbox"/> Form 5405, line 16	59	
	60	Add lines 55-59. This is your total tax	60	28,146.
Payments	61	Federal income tax withheld from Forms W-2 and 1099	61	35,521.
	62	2010 estimated tax payments and amount applied from 2009 return	62	
	63	Making work pay credit. Attach Schedule M	63	0.
	64a	Earned income credit (EIC). b Nontaxable combat pay election <input type="checkbox"/> 64b	64a	
	65	Additional child tax credit. Attach Form 8812	65	
	66	American opportunity credit from Form 8863, line 14	66	
	67	First-time homebuyer credit from Form 5405, line 10	67	
	68	Amount paid with request for extension to file	68	
	69	Excess social security and tier 1 RRTA tax withheld	69	
	70	Credit for federal tax on fuels. Attach Form 4136	70	
	71	Credits from Form: a <input type="checkbox"/> 2439 b <input type="checkbox"/> 8839 c <input type="checkbox"/> 8801 d <input type="checkbox"/> 8885	71	
	72	Add lns 61-63, 64a, & 65-71. These are your total pmts	72	35,521.
Refund	73	If line 72 is more than line 60, subtract line 60 from line 72. This is the amount you overpaid	73	7,375.
	74a	Amount of line 73 you want refunded to you. If Form 8888 is attached, check here <input type="checkbox"/> 74a	74a	7,375.
		b Routing number: XXXXXXXXXXXX c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
		d Account number: XXXXXXXXXXXXXXXXXXXX		
Direct deposit? See instructions.	75	Amount of line 73 you want applied to your 2011 estimated tax	75	
Amount You Owe	76	Amount you owe. Subtract line 72 from line 60. For details on how to pay see instructions	76	
	77	Estimated tax penalty (see instructions)	77	

Do you want to allow another person to discuss this return with the IRS (see instructions)? Yes. Complete below. No

Third Party Designee
Designee's name: [Redacted] Phone no.: [Redacted] Personal identification number (PIN): [Redacted]

Sign Here
Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Your signature: [Redacted] Date: [Redacted] Your occupation: ATTORNEY GENERAL Daytime phone number: [Redacted]
Spouse's signature: [Redacted] Date: [Redacted] Spouse's occupation: COMMUNITY RELATIONS MGR

Print/Type preparer's name: [Redacted] Preparer's signature: [Redacted] Date: 04/14/2011 Check if self-employed PTIN: [Redacted]

Paid Preparer's Use Only
Firm's name: [Redacted] Firm's address: [Redacted] Firm's EIN: [Redacted] Phone no.: [Redacted]

SCHEDULE A
(Form 1040)

Itemized Deductions

OMB No. 1545-0074

2010

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040.

▶ See Instructions for Schedule A (Form 1040).

Attachment
Sequence No. **07**

Name(s) shown on Form 1040

Your social security number

Gregory W & Cecilia P Abbott

		Caution. Do not include expenses reimbursed or paid by others.				
Medical and Dental Expenses	1	Medical and dental expenses (see instructions)	1			
	2	Enter amount from Form 1040, line 38	2			
	3	Multiply line 2 by 7.5% (.075)	3			
	4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4			
Taxes You Paid	5	State and local (check only one box):	5			
	a	<input type="checkbox"/> Income taxes, or		2,651.		
	b	<input checked="" type="checkbox"/> General sales taxes				
	6	Real estate taxes (see instructions)	6	19,846.		
	7	New motor vehicle taxes from line 11 of the worksheet on page 2 (for certain vehicles purchased in 2009). Skip this line if you checked box 5b	7			
	8	Other taxes. List type and amount ▶	8			
	9	Add lines 5 through 8	9		22,497.	
	Interest You Paid	10	Home mtg interest and points reported to you on Form 1098	10	23,501.	
		11	Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying number, and address ▶	11		
12		Points not reported to you on Form 1098. See instrs for spel rules	12			
13		Mortgage insurance premiums (see instructions)	13			
14		Investment interest. Attach Form 4952 if required. (See instrs.)	14			
15		Add lines 10 through 14	15		23,501.	
Gifts to Charity	16	Gifts by cash or check. If you made any gift of \$250 or more, see instrs	16	2,426.		
	17	Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	17			
	18	Carryover from prior year	18			
	19	Add lines 16 through 18	19		2,426.	
Casualty and Theft Losses	20	Casualty or theft loss(es). Attach Form 4684. (See instructions.)	20			
Job Expenses and Certain Miscellaneous Deductions	21	Unreimbursed employee expenses— job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See instructions.) ▶	21			
	22	Tax preparation fees	22	1,000.		
	23	Other expenses— investment, safe deposit box, etc. List type and amount ▶	23	20.		
	24	Add lines 21 through 23	24	1,020.		
	25	Enter amount from Form 1040, line 38	25	200,425.		
	26	Multiply line 25 by 2% (.02)	26	4,009.		
	27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-	27		0.	
Other Miscellaneous Deductions	28	Other— from list in instructions. List type and amount ▶	28			
Total Itemized Deductions	29	Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40	29		48,424.	
	30	If you elect to itemize deductions even though they are less than your standard deduction, check here				

SCHEDULE C-EZ
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Net Profit From Business
(Sole Proprietorship)

► Partnerships, joint ventures, etc, generally must file Form 1065 or 1065-B.
► Attach to Form 1040, 1040NR, or 1041. ► See instructions.

OMB No. 1545-0074

2010

Attachment
Sequence No. **09A**

Name of proprietor
Gregory W Abbott

Social security number (SSN)
[REDACTED]

Part I General Information

**You May Use
Schedule C-EZ
Instead of
Schedule C
Only If You:**

- Had business expenses of \$5,000 or less.
- Use the cash method of accounting.
- Did not have an inventory at any time during the year.
- Did not have a net loss from your business.
- Had only one business as either a sole proprietor, qualified joint venture, or statutory employee.

And You:

- Had no employees during the year.
- Are not required to file **Form 4562**, Depreciation and Amortization, for this business. See the instructions for Schedule C, line 13, to find out if you must file.
- Do not deduct expenses for business use of your home.
- Do not have prior year unallowed passive activity losses from this business.

A Principal business or profession, including product or service AUTHOR/LECTURER	B Enter business code ► [REDACTED]
C Business name. If no separate business name, leave blank.	D Enter your EIN (see instructions)
E Business address (including suite or room number). Address not required if same as on page 1 of your tax return. [REDACTED]	
City, town or post office, state, and ZIP code AUSTIN, TX [REDACTED]	

Part II Figure Your Net Profit

1 Gross receipts. Caution. See the instructions for Schedule C, line 1, and check the box if: • This income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked, or • You are a member of a qualified joint venture reporting only rental real estate income not subject to self-employment tax.	<input type="checkbox"/>	1	2,855.
2 Total expenses (see instructions). If more than \$5,000, you must use Schedule C.		2	
3 Net profit. Subtract line 2 from line 1. If less than zero, you must use Schedule C. Enter on both Form 1040 , line 12, and Schedule SE , line 2, or on Form 1040NR , line 13. (If you checked the box on line 1, do not report the amount from line 3 on Schedule SE, line 2.) Estates and trusts, enter on Form 1041 , line 3.		3	2,855.

Part III Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 2.

- 4 When did you place your vehicle in service for business purposes? (month, day, year) ► _____
- 5 Of the total number of miles you drove your vehicle during 2010, enter the number of miles you used your vehicle for:
- a Business _____ b Commuting (see instructions) _____ c Other _____
- 6 Was your vehicle available for personal use during off-duty hours? Yes No
- 7 Do you (or your spouse) have another vehicle available for personal use? Yes No
- 8a Do you have evidence to support your deduction? Yes No
- b If 'Yes,' is the evidence written? Yes No

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule C-EZ (Form 1040) 2010

SCHEDULE D
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Capital Gains and Losses

▶ Attach to Form 1040 or Form 1040NR. ▶ See Instructions for Schedule D (Form 1040).
▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074

2010

Attachment
Sequence No. 12

Name(s) shown on return

Gregory W & Cecilia P Abbott

Your social security number

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

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1 Diana Shipping Inc Com STK/Y2066G104	various	04/16/10	4,593.	4,696.	-103.
FPA Crescent INSTL/320547759	Various	05/20/10	197.	187.	10.
Fairholme Fund/304871106	12/16/09	06/29/10	89.	79.	10.
James Balanced: Golden Rainbow Fund/70259102	various	02/25/10	84.	80.	4.
Matthews Pacific Tiger Fund/577130107	12/09/09	05/06/10	62.	51.	11.
2 Enter your short-term totals, if any, from Schedule D-1, line 2...	2		115,290.		-20,522.
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d).....	3		120,315.		
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824.....	4				-5.
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1.....	5				3.
6 Short-term capital loss carryover. Enter the amount, if any, from line 10 of you Capital Loss Carryover Worksheet in the instructions.....	6				-141,232.
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f).....	7				-161,824.

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

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
8 FPA Crescent INSTL / 302547759	various	05/20/10	15,292.	14,127.	1,165.
Fairholme Fund/304871106	various	06/29/10	9,896.	8,781.	1,115.
Oakmark Equity & Income FD I/413838400	various	12/27/10	13,500.	12,595.	905.
James Balanced Golden Rainbow Fund/470259102	various	02/25/10	5,283.	5,000.	283.
Matthews Asian Growth & Income Fund/577130206	various	05/06/10	8,305.	6,592.	1,713.
9 Enter your long-term totals, if any, from Schedule D-1, line 9....	9		20,721.		1,280.
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d).....	10		72,997.		
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824.....	11				-8.
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1.....	12				6.
13 Capital gain distributions. See instrs.....	13				218.
14 Long-term capital loss carryover. Enter the amount, if any, from line 15 of you Capital Loss Carryover Worksheet in the instructions.....	14				-25,920.
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2.....	15				-19,243.

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2010

Summary

16 Combine lines 7 and 15 and enter the result.....	16	-181,067.
<ul style="list-style-type: none"> • If line 16 is a gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22. 		
17 Are lines 15 and 16 both gains?		
<input type="checkbox"/> Yes. Go to line 18.		
<input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.		
18 Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet in the instructions.....	18	
19 Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet in the instructions.....	19	
20 Are lines 18 and 19 both zero or blank?		
<input type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040, line 44 (or in the Instructions for Form 1040NR, line 42). Do not complete lines 21 and 22 below.		
<input type="checkbox"/> No. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Schedule D Tax Worksheet in the instructions. Do not complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the smaller of:		
<ul style="list-style-type: none"> • The loss on line 16 or • (\$3,000), or if married filing separately, (\$1,500) 	21	-3,000.
Note. When figuring which amount is smaller, treat both amounts as positive numbers.		
22 Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?		
<input checked="" type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040, line 44 (or in the Instructions for Form 1040NR, line 42).		
<input type="checkbox"/> No. Complete the rest of Form 1040 or Form 1040NR.		

Name(s) shown on return. Do not enter name and social security number if shown on Page 1.

Your social security number

Gregory W & Cecilia P Abbott

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations

Note. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (e) on line 28 and attach Form 6198. See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? ... [] Yes [X] No

Table with 5 columns: (a) Name, (b) Enter P for partnership; S for S corporation, (c) Check if foreign partnership, (d) Employer identification number, (e) Check if any amount is not at risk. Row 28: PTP-POWERSHARES DB COMMODITY INDEX TRACKING, P, [], [], []

Summary table for Part II with columns: (f) Passive loss allowed, (g) Passive income from Schedule K-1, (h) Nonpassive loss from Schedule K-1, (i) Section 179 expense deduction from Form 4562, (j) Nonpassive income from Schedule K-1. Totals: 0, 0, 0, 0, 0.

Part III Income or Loss From Estates and Trusts

Table with 2 columns: (a) Name, (b) Employer ID no. Rows A and B are blank.

Summary table for Part III with columns: (c) Passive deduction or loss allowed, (d) Passive income from Schedule K-1, (e) Deduction or loss from Schedule K-1, (f) Other income from Schedule K-1. Totals: 0, 0, 0, 0.

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

Table with 5 columns: (a) Name, (b) Employer identification number, (c) Excess inclusion from Schedules Q, line 2c, (d) Taxable income (net loss) from Schedules Q, line 1b, (e) Income from Schedules Q, line 3b. Row 38 is blank.

Part V Summary

Summary table for Part V with 2 columns: Description, Amount. Row 40: Net farm rental income or (loss) from Form 4835. Row 41: Total income or (loss). Row 42: Reconciliation of farming and fishing income. Row 43: Reconciliation for real estate professionals.

Name of person with self-employment income (as shown on Form 1040)

Social security number of person with self-employment income ▶

Gregory W Abbott

Section B – Long Schedule SE

Part I Self-Employment Tax

Note. If your only income subject to self-employment tax is church employee income, see specific instructions. Also see instructions for the definition of church employee income.

A If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had \$400 or more of other net earnings from self-employment, check here and continue with Part I.

1a	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. Note. Skip lines 1a and 1b if you use the farm optional method (see instructions).	1a	
b	If you received social security retirement or disability benefits, enter the amount of Conservation Reserve Program payments included on Schedule F, line 6b, or listed on Schedule K-1 (Form 1065), box 20, code Y.	1b	
2	Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9, code J1. Ministers and members of religious orders, see instructions for types of income to report on this line. See instructions for other income to report. Note. Skip this line if you use the nonfarm optional method (see instructions).	2	2,855.
3	Combine lines 1a, 1b and 2. Subtract from that total the amount on Form 1040, line 29, or Form 1040NR, line 29, and enter the result (see instructions).	3	2,855.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3. Note. If line 4a is less than \$400 due to Conservation Reserve Program payments on line 1b, see instructions.	4a	2,637.
b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here.	4b	
c	Combine lines 4a and 4b. If less than \$400, stop; you do not owe self-employment tax. Exception. If less than \$400 and you had church employee income, enter -0- and continue.	4c	2,637.
5a	Enter your church employee income from Form W-2. See the instructions for definition of church employee income.	5a	
b	Multiply line 5a by 92.35% (.9235). If less than \$100, enter -0-.	5b	0.
6	Add lines 4c and 5b.	6	2,637.
7	Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2010.	7	106,800.
8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$106,800 or more, skip lines 8b through 10, and go to line 11.	8a	106,800.
b	Unreported tips subject to social security tax (from Form 4137, line 10).	8b	
c	Wages subject to social security tax (from Form 8919, line 10).	8c	
d	Add lines 8a, 8b, and 8c.	8d	
9	Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11.	9	
10	Multiply the smaller of line 6 or line 9 by 12.4% (.124).	10	
11	Multiply line 6 by 2.9% (.029).	11	76.
12	Self-employment tax. Add lines 10 & 11. Enter here & on Form 1040, line 56, or Form 1040NR, line 54.	12	76.
13	Deduction for one-half of self-employment tax. Multiply line 12 by 50% (.50). Enter the result here and on Form 1040, line 27, or Form 1040NR, line 27.	13	38.

Part II Optional Methods To Figure Net Earnings (see instructions)

Farm Optional Method. You may use this method only if (a) your gross farm income (1) was not more than \$6,720 or (b) your net farm profits (2) were less than \$4,851.			
14	Maximum income for optional methods.	14	4,480.
15	Enter the smaller of: two-thirds (2/3) of gross farm income (1) (not less than zero) or \$4,480. Also, include this amount on line 4b above.	15	
Nonfarm Optional Method. You may use this method only if (a) your net nonfarm profits (3) were less than \$4,851 and also less than 72.189% of your gross nonfarm income (4) and (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years. Caution. You may use this method no more than five times.			
16	Subtract line 15 from line 14.	16	
17	Enter the smaller of: two-thirds (2/3) of gross nonfarm income (4) (not less than zero) or the amount on line 16. Also include this amount on line 4b above.	17	

(1) From Schedule F, line 11, and Schedule K-1 (Form 1065), box 14, code B.
 (2) From Schedule F, line 36, and Schedule K-1 (Form 1065), box 14, code A — minus the amount you would have entered on line 1b had you not used the optional method.

(3) From Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A; and Schedule K-1 (Form 1065-B), box 9, code J1.
 (4) From Schedule C, line 7; Schedule C-EZ, line 1; Schedule K-1 (Form 1065), box 14, code C; and Schedule K-1 (Form 1065-B), box 9, code J2.

Alternative Minimum Tax – Individuals

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1040NR.

Name(s) shown on Form 1040 or Form 1040NR

Your social security number

Gregory W & Cecilia P Abbott

Part II Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41 and go to line 2. Otherwise, enter the amount from Form 1040, line 38 and go to line 6. (If less than zero, enter as a negative amount.)	1	152,001.
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4 or 2.5% (.025) of Form 1040, line 38. If zero or less, enter -0-	2	0.
3	Taxes from Schedule A (Form 1040), lines 5, 6, and 8	3	22,497.
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet in the instructions	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	0.
6	If filing Schedule L (Form 1040A or 1040), enter as a negative amount the sum of lines 6 and 17 from that schedule	6	
7	Tax refund from Form 1040, line 10 or line 21	7	
8	Investment interest expense (difference between regular tax and AMT)	8	
9	Depletion (difference between regular tax and AMT)	9	
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	10	
11	Alternative tax net operating loss deduction	11	0.
12	Interest from specified private activity bonds exempt from the regular tax	12	2.
13	Qualified small business stock (7% of gain excluded under section 1202)	13	
14	Exercise of incentive stock options (excess of AMT income over regular tax income)	14	
15	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	15	
16	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	16	
17	Disposition of property (difference between AMT and regular tax gain or loss)	17	0.
18	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	18	
19	Passive activities (difference between AMT and regular tax income or loss)	19	
20	Loss limitations (difference between AMT and regular tax income or loss)	20	
21	Circulation costs (difference between regular tax and AMT)	21	
22	Long-term contracts (difference between AMT and regular tax income)	22	
23	Mining costs (difference between regular tax and AMT)	23	
24	Research and experimental costs (difference between regular tax and AMT)	24	
25	Income from certain installment sales before January 1, 1987	25	
26	Intangible drilling costs preference	26	
27	Other adjustments, including income-based related adjustments	27	
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$219,900, see instructions.)	28	174,500.

Part III Alternative Minimum Tax (AMT)

29	Exemption. (If you were under age 24 at the end of 2010, see instructions.)		
	IF your filing status is ...	AND line 28 is not over ...	THEN enter on line 29 ...
	Single or head of household	\$112,500	\$47,450
	Married filing jointly or qualifying widow(er)	150,000	72,450
	Married filing separately	75,000	36,225
29			66,325.
30	If line 28 is over the amount shown above for your filing status, see instructions. Subtract line 29 from line 28. If more than zero, go to line 31. If zero or less, enter -0- here and on lines 33 and 35 and skip the rest of Part III		108,175.
31	<ul style="list-style-type: none"> If you are filing Form 2555 or 2555-EZ, see instructions for the amount to enter. If you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on page 2 and enter the amount from line 54 here. All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result. 		28,089.
32	Alternative minimum tax foreign tax credit (see instructions)		19.
33	Tentative minimum tax. Subtract line 32 from line 31		28,070.
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount from line 44 of Form 1040 must be refigured without using Schedule J (see instructions)		27,676.
35	AMT. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45		394.

Tax Computation Using Maximum Capital Gains Rates

36	Enter the amount from Form 6251, line 30. If you are filing Form 2555 or 2555-EZ, enter the amount from line 3 of the worksheet in the instructions	36	108,175.
37	Enter the amount from line 6 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 13 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, if necessary) (see instructions). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	37	333.
38	Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary) (see instructions). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	38	
39	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 37. Otherwise, add lines 37 and 38, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary). If you are filing Form 2555 or 2555-EZ, see the instructions for the amount to enter	39	333.
40	Enter the smaller of line 36 or line 39	40	333.
41	Subtract line 40 from line 36	41	107,842.
42	If line 41 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 41 by 25% (.25). Otherwise, multiply line 41 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result	42	28,039.
43	Enter: <ul style="list-style-type: none"> • \$68,000 if married filing jointly or qualifying widow(er), • \$34,000 if single or married filing separately, or • \$45,550 if head of household. 	43	68,000.
44	Enter the amount from line 7 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 14 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter -0-	44	140,718.
45	Subtract line 44 from line 43. If zero or less, enter -0-	45	0.
46	Enter the smaller of line 36 or line 37	46	333.
47	Enter the smaller of line 45 or line 46	47	0.
48	Subtract line 47 from line 46	48	333.
49	Multiply line 48 by 15% (.15) If line 38 is zero or blank, skip lines 50 and 51 and go to line 52. Otherwise, go to line 50.	49	50.
50	Subtract line 46 from line 40	50	
51	Multiply line 50 by 25% (.25)	51	
52	Add lines 42, 49, and 51	52	28,089.
53	If line 36 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 36 by 26% (.26). Otherwise, multiply line 36 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result	53	28,126.
54	Enter the smaller of line 52 or line 53 here and on line 31. If you are filing Form 2555 or 2555-EZ, do not enter this amount on line 31. Instead, enter it on line 4 of the worksheet in the instructions	54	28,089.

Form **8801**

**Credit for Prior Year Minimum Tax —
Individuals, Estates, and Trusts**

OMB No. 1545-1073

2010

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to Form 1040, 1040NR, or 1041.

Attachment
Sequence No. **74**

Name(s) shown on return

Identifying number

Gregory W & Cecilia P Abbott

Part II Net Minimum Tax on Exclusion Items

1	Combine lines 1, 6, 7, and 11 of your 2009 Form 6251. Estates and trusts, see instructions.	1	149,362.
2	Enter adjustments and preferences treated as exclusion items (see instructions).	2	21,380.
3	Minimum tax credit net operating loss deduction (see instructions).	3	
4	Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$216,900 and you were married filing separately for 2009, see instructions.	4	170,742.
5	Enter: \$70,950 if married filing jointly or qualifying widow(er) for 2009; \$46,700 if single or head of household for 2009; or \$35,475 if married filing separately for 2009. Estates and trusts, enter \$22,500.	5	70,950.
6	Enter: \$150,000 if married filing jointly or qualifying widow(er) for 2009; \$112,500 if single or head of household for 2009; or \$75,000 if married filing separately for 2009. Estates and trusts, enter \$75,000.	6	150,000.
7	Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9.	7	20,742.
8	Multiply line 7 by 25% (.25).	8	5,186.
9	Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2009, see instructions.	9	65,764.
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions.	10	104,978.
11	<ul style="list-style-type: none"> • If for 2009 you filed Form 2555 or 2555-EZ, see the instructions for the amount to enter. • If for 2009 you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)); or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 14a and 15, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 47 here. Form 1040NR filers, see instructions. • All others: If line 10 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 10 by 26% (.26). Otherwise, multiply line 10 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions. 	11	27,236.
12	Minimum tax foreign tax credit on exclusion items (see instructions).	12	
13	Tentative minimum tax on exclusion items. Subtract line 12 from line 11.	13	27,236.
14	Enter the amount from your 2009 Form 6251, line 35, or 2009 Form 1041, Schedule I, line 55.	14	27,048.
15	Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-.	15	188.

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 8801 (2010)

Part III Current Year Nonrefundable and Refundable Credits and Carryforward to 2011

16	Enter the amount from your 2009 Form 6251, line 36, or 2009 Form 1041, Schedule I, line 56	16	188.
17	Enter the amount from line 15.	17	188.
18	Subtract line 17 from line 16. If less than zero, enter as a negative amount	18	0.
19	2009 credit carryforward. Enter the amount from your 2009 Form 8801, line 30	19	9,858.
20	Enter your 2009 unallowed qualified electric vehicle credit (see instructions)	20	
21	Combine lines 18 through 20. If zero or less, stop here and see the instructions	21	9,858.
22	Enter your 2010 regular income tax liability minus allowable credits (see instructions)	22	27,676.
23	Enter the amount from your 2010 Form 6251, line 33, or 2010 Form 1041, Schedule I, line 54	23	28,070.
24	Subtract line 23 from line 22. If zero or less, enter -0.	24	0.
25	Current year nonrefundable credit. Enter the smaller of line 21 or line 24. Also enter this amount on your 2010 Form 1040, line 53 (check box b); Form 1040NR, line 50 (check box b); or Form 1041, Schedule G, line 2c	25	0.
26	<ul style="list-style-type: none"> • Estates and trusts: Leave lines 26 and 27 blank and go to line 28. • Individuals: Did you have a minimum tax credit carryforward to 2008 (on your 2007 Form 8801, line 28) ? <input checked="" type="checkbox"/> No. Leave lines 26 and 27 blank and go to line 28. <input type="checkbox"/> Yes. Complete Part IV of Form 8801 to figure the amount to enter	26	
27	Is line 26 more than line 25? <input checked="" type="checkbox"/> No. Leave line 27 blank and go to line 28. <input type="checkbox"/> Yes. Subtract line 25 from line 26. This is your current year refundable credit. Enter the result here and on your 2010 Form 1040, line 71 (check box c), or Form 1040NR, line 66 (check box c)	27	
28	Credit carryforward to 2011. Subtract the larger of line 25 or line 26 from line 21. Keep a record of this amount because you may use it in future years	28	9,858.

Part III Tax Computation Using Maximum Capital Gains Rates

Caution. If you did not complete the 2009 Qualified Dividends and Capital Gain Tax Worksheet, the 2009 Schedule D Tax Worksheet, or Part V of the 2009 Schedule D (Form 1041), see the instructions before completing this part.

29	Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2009, enter the amount from line 3 of the worksheet in the instructions.....	29	104,978.
<p>Caution. If for 2009 you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 30, 31, and 32.</p>			
30	Enter the amount from line 6 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2009 Schedule D Tax Worksheet, or the amount from line 22 of the 2009 Schedule D (Form 1041), whichever applies.*	30	527.
<p>If you figured your 2009 tax using the 2009 Qualified Dividends and Capital Gain Tax Worksheet, skip line 31 and enter the amount from line 30 on line 32. Otherwise, go to line 31.</p>			
31	Enter the amount from line 19 of your 2009 Schedule D (Form 1040), or line 14b, column (2), of the 2009 Schedule D (Form 1041).....	31	
32	Add lines 30 and 31, and enter the smaller of that result or the amount from line 10 of your 2009 Schedule D Tax Worksheet.....	32	527.
33	Enter the smaller of line 29 or line 32	33	527.
34	Subtract line 33 from line 29	34	104,451.
35	If line 34 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 34 by 26% (.26). Otherwise, multiply line 34 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions.....	35	27,157.
36	Enter: <ul style="list-style-type: none"> • \$67,900 if married filing jointly or qualifying widow(er) for 2009; • \$33,950 if single or married filing separately for 2009, • \$45,500 if head of household for 2009, or • \$2,300 for an estate or trust Form 1040NR filers, see instructions.....	36	67,900.
37	Enter the amount from line 7 of your 2009 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2009 Schedule D Tax Worksheet, or the amount from line 23 of the 2009 Schedule D (Form 1041), whichever applies. If you did not complete either worksheet or Part V of the 2009 Schedule D (Form 1041), enter -0-. Form 1040NR filers, see instructions.....	37	138,233.
38	Subtract line 37 from line 36. If zero or less, enter -0-.....	38	0.
39	Enter the smaller of line 29 or line 30.....	39	527.
40	Enter the smaller of line 38 or line 39	40	0.
41	Subtract line 40 from line 39.....	41	527.
42	Multiply line 41 by 15% (.15)	42	79.
<p>If line 31 is zero or blank, skip lines 43 and 44 and go to line 45. Otherwise, go to line 43.</p>			
43	Subtract line 39 from line 33.....	43	
44	Multiply line 43 by 25% (.25)	44	
45	Add lines 35, 42, and 44	45	27,236.
46	If line 29 is \$175,000 or less (\$87,500 or less if married filing separately for 2009), multiply line 29 by 26% (.26). Otherwise, multiply line 29 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately for 2009) from the result. Form 1040NR filers, see instructions.....	46	27,294.
47	Enter the smaller of line 45 or line 46 here and on line 11. If you filed Form 2555 or 2555-EZ for 2009, do not enter this amount on line 11. Instead, enter it on line 4 of the worksheet in the instructions.....	47	27,236.

* The 2009 Qualified Dividends and Capital Gain Tax Worksheet is in the 2009 Instructions for Form 1040. The 2009 Schedule D Tax Worksheet is in the 2009 Instructions for Schedule D (Form 1040) (2009 Instructions for Schedule D (Form 1041)).

Part IV Tentative Refundable Credit

48	Enter the amount from line 21.....		48
49	Enter the total of lines 18 and 20 from your 2008 Form 8801. If zero or less, enter -0-.....	49	
50	Enter the total of lines 18 and 20 from your 2009 Form 8801. If zero or less, enter -0-.....	50	
51	Enter the total of lines 18 and 20 from your 2010 Form 8801. If zero or less, enter -0-.....	51	
52	Add lines 49 through 51.....		52
53	Long-term unused minimum tax credit. Subtract line 52 from line 48 (If zero or less, enter -0- here and on line 26. Do not complete the rest of Part IV).....		53
54	Multiply line 53 by 50% (.50).....		54
55	Enter the amount from your 2009 Form 8801, line 59.....		55
56	Enter the larger of line 54 or line 55.....		56
57	Enter the smaller of line 53 or line 56. Enter the result here and on line 26.....		57

Gains and Losses From Section 1256 Contracts and Straddles

Department of the Treasury Internal Revenue Service

Attach to your tax return.

Name(s) shown on tax return

Gregory W & Cecilia P Abbott

Identifying number

Check all applicable boxes (see instructions).

Form boxes A, B, C, D

Mixed straddle election

Mixed straddle account election

Straddle-by-straddle identification election

Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

Table with 3 columns: (a) Identification of account, (b) (Loss), (c) Gain. Rows include 'From Schedule K-1', 'Add the amounts on line 1', 'Net gain or (loss)', 'Form 1099-B adjustments', 'Combine lines 3 and 4', 'If you have a net section 1256 contracts loss', 'Combine lines 5 and 6', 'Short-term capital gain or (loss)', 'Long-term capital gain or (loss)'.

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.

Section A - Losses From Straddles

Table with 8 columns: (a) Description of property, (b) Date entered into or acquired, (c) Date closed out or sold, (d) Gross sales price, (e) Cost or other basis plus expense of sale, (f) Loss, (g) Unrecognized gain on offsetting positions, (h) Recognized loss.

11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions).

11a

b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions).

11b

Section B - Gains From Straddles

Table with 6 columns: (a) Description of property, (b) Date entered into or acquired, (c) Date closed out or sold, (d) Gross sales price, (e) Cost or other basis plus expense of sale, (f) Gain.

13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions).

13a

b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions).

13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

Table with 5 columns: (a) Description of property, (b) Date acquired, (c) Fair market value on last business day of tax year, (d) Cost or other basis as adjusted, (e) Unrecognized gain.

Brokerage Supplement

Short - Term Capital Gains & Losses Schedule

Description of Property	Date acquired	Date Sold	Sales Price	Cost or Other Basis	Gain or (Loss)
Call (DSX) Diana Shipping Inc	various	5/6/2010	258	0	258
Call (GLD) SPDR Gold TR	various	8/1/2010	337	0	337
Call (SLV) Ishares Silver TR	various	7/2/2010	92	0	92
Call New S & P 500 Index	various	6/1/2010	233	187	46
Call (TBT) Proshares	various	12/18/2010	143	105	38
Call (TVT) Proshares	various	2/20/2010	38	0	38
Call (VOX) CBOE MKT Volatility	various	3/25/2010	173	305	-132
Total Call			1,274	597	677
Put (IWM) Ishares TR	various	4/28/2010	256	28	228
Put (Leap 2011) ZYM United ST	various	5/10/2010	247	338	-91
Put (OEX) S & P 100 Index Now	various	6/10/2010	76	42	34
Put (SPX) New S & P 500 Index	various	7/5/2010	1,622	1,462	160
Put (SPY) SPDR S & P 500 ETF	various	8/20/2010	2,868	965	1,903
Put (TBT) Proshares	various	5/3/2010	33,900	54,300	-20,400
Put United STS Nat Gas	various	4/28/2010	2,652	585	2,067
Total Call			41,621	57,720	-16,099
Total					-15,422

