



USAA
INVESTMENT
MANAGEMENT
COMPANY

USAA GNMA TRUST

CARL E FERGUSON
CARL E FERGUSON
JTWROS
1622 ALACA PL
TUSCALOOSA AL 35401-3030

USAA Number	Date
004531072	01/14/2011

See Tax Center at usaa.com
Member Service: 1-800-531-6347

FORM 1099-B

CORRECTED (if checked)

This form is in a format prescribed by the IRS. It has been modified for clarity by USAA Investment Management Company.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.			OMB No. 1545-0715 2010 Form 1099-B	Proceeds From Broker and Barter Exchange Transactions
PAYER'S name, street address, city, state, and ZIP code USAA FEDERAL SAVINGS BANK c/o USAA GNMA TRUST 9800 FREDERICKSBURG ROAD SAN ANTONIO, TX 78288	PAYER'S federal identification number 74-6393739	1b CUSIP No. 903287506	Copy B For Recipient	
RECIPIENT'S name CARL E FERGUSON	RECIPIENT'S identification number 457-50-3265	Account number 58-58900892153	4 Federal income tax withheld \$ 0.00	

1a Date of sale	7 Shares redeemed	Share price	2 Gross proceeds
01/06/10	99.502	\$ 10.05	\$ 1,000.00
01/06/10	796.020	10.05	8,000.00
01/11/10	696.517	10.05	7,000.00
04/05/10	1,998.002	10.01	20,000.00
04/22/10	693.756	10.09	7,000.00
07/08/10	194.742	10.27	2,000.00
07/22/10	194.363	10.29	2,000.00
09/09/10	293.255	10.23	3,000.00
			50,000.00

See "About Average Cost Basis Information." This information is not provided to the IRS.	
A Average Cost Basis	B Gain (Loss)
\$ 992.20	\$ 7.80
7,937.63	62.37
6,945.42	54.58
19,925.36	74.64
6,918.58	81.42
1,942.57	57.43
1,938.78	61.22
2,925.99	74.01

(keep for your records)

Department of the Treasury-Internal Revenue Service

Continued

Instructions for Recipient

Form 1099-B provides information you need for filing your 2010 tax return(s). It shows any redemption(s) you made from your USAA fund account during the year, including those made under a systematic withdrawal plan or in connection with an exchange into another USAA fund account. Each fund name, not the name of the mutual fund complex, must be reported individually on Schedule D (Form 1040) of your tax return.

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN). However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1a. Shows the date of sale or exchange for each account transaction.

Box 1b. Shows the CUSIP number of the fund in which the transaction occurred. (This is the number assigned by the Committee on Uniform Security Identification Procedures).

Box 2. Shows the gross proceeds for each redemption transaction. Report this amount on Schedule D (Form 1040) Capital Gains and Losses.

Box 4. Shows backup withholding. Generally, a payer must backup withhold at a 28% rate if you did not furnish your taxpayer identification number to the payer. See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding. Include this amount on your income tax return as tax withheld.

Box 7. Shows the total number of shares for each redemption transaction.

About Average Cost Basis Information

In general, the average cost - single category - method is only one of several methods available to determine gains and losses when you sell or exchange mutual fund shares. Before using this information for tax reporting purposes, consult your tax advisor to ensure that the average cost basis is appropriate given your specific tax situation. For additional information refer to IRS Publication 564, Mutual Fund Distributions.

Gifted, Inherited or Other Transferred shares - For shares received as a gift, inheritance or other form of transfer, special basis determination rules, other than average cost of shares, will apply. IRS Publication 551, Basis of Assets, provides instructions on how to calculate the basis of shares received. Please consult your tax advisor for assistance in calculating your basis in these situations.

Average Cost Basis figures are provided for your information only and will not be reported to the IRS. Basis has been calculated using information provided by you and/or from transactions occurring in your account. This information has not been independently verified; therefore, the accuracy of this basis information cannot be guaranteed. Since it is your responsibility to ensure the accuracy of information used to calculate your taxes, including capital gains and losses, we strongly encourage consulting your tax advisor prior to using this information to report your taxes.

Box A Represents, to the best of our knowledge, the Average Cost Basis of the redeemed shares.

Box B The amount of your gain (or loss) is calculated by subtracting the Cost Basis in Box A from the Gross proceeds amount in Box 2.

* Wash Sale Loss Activity

A loss from the sale or disposition of mutual fund shares is not deductible if, within a period of 30 days before and after the sale, the taxpayer (or related party) acquires substantially identical stock or securities (mutual fund shares). Any deferred loss resulting from a wash sale is added to the basis of the newly acquired substantially identical securities. The holding period of the acquired securities will include that of the original securities sold.

To order free IRS Publications and/or tax forms directly from the IRS, visit them on the web at www.irs.gov or call 1-800-TAX-FORM (1-800-829-3676).

For helpful tax information, please visit us at www.usaa.com and enter the keywords: Tax Help (in the Search field located in the upper right corner) to access the Tax Advice Center or contact our member service at 1-800-531-6347.