Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation
THE RJM FOUNDATION
C/O R. JAMES MACALEER, TRUSTEE

A Employer identification number
23-6953316

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1600 PAOLI PIKE

B Telephone number
610-725-8371

City or town, state, and ZIP code
MALVERN, PA 19355

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 ▶☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 14,609,901.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	358.	358.		STATEMENT 1
	4 Dividends and interest from securities	239,942.	239,942.		STATEMENT 2
	5a Gross rents	<9.>	<9.>		STATEMENT 3
	b Net rental income or (loss) <9.>				
	6a Net gain or (loss) from sale of assets not on line 10	288,206.			
	b Gross sales price for all assets on line 6a 370,343.				
	7 Capital gain net income (from Part IV, line 2)		288,206.		
	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)				
	11 Other income	90,680.	90,680.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	619,177.	619,177.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	11,500.	0.		0.
	c Other professional fees STMT 6	22,798.	22,798.		0.
	17 Interest	11,177.	11,177.		0.
	18 Taxes STMT 7	5,342.	5,342.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	54,278.	54,278.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	105,095.	93,595.		0.
	25 Contributions, gifts, grants paid	675,000.			675,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	780,095.	93,595.		675,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<160,918.>			
	b **Net investment income** (if negative, enter -0-)		525,582.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	96,242.	738,994.	738,994.
	2 Savings and temporary cash investments	487,607.	928,068.	928,068.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 9	876,351.	916,712.	930,807.
	b Investments - corporate stock STMT 10	5,914,704.	4,734,318.	5,333,589.
	c Investments - corporate bonds STMT 11	441,880.	473,175.	485,295.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	5,160,861.	4,356,517.	6,193,148.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ DUE FROM BROKERS)	6,335.	0.	0.
	16 **Total assets** (to be completed by all filers)	12,983,980.	12,147,784.	14,609,901.
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			
	22 Other liabilities (describe ▶ DUE TO BANK)	48,980.	0.	
	23 **Total liabilities** (add lines 17 through 22)	48,980.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	100.	100.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,934,900.	12,147,684.	
	30 **Total net assets or fund balances**	12,935,000.	12,147,784.	
	31 **Total liabilities and net assets/fund balances**	12,983,980.	12,147,784.	

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	12,935,000.
2	Enter amount from Part I, line 27a	2	<160,918.>
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	3	22,205.
4	Add lines 1, 2, and 3	4	12,796,287.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAINS/LOSSES	5	648,503.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,147,784.

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				
b	SEE ATTACHED STATEMENTS			
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	370,343.		82,137.	288,206.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				288,206.

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	288,206.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 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	645,491.	12,353,657.	.052251
2008	826,775.	15,512,249.	.053298
2007	772,974.	16,496,681.	.046856
2006	448,718.	15,344,654.	.029243
2005	770,650.	14,624,045.	.052697

2 Total of line 1, column (d)	2	.234345
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	.046869
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	13,448,057.
5 Multiply line 4 by line 3	5	630,297.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,256.
7 Add lines 5 and 6	7	635,553.
8 Enter qualifying distributions from Part XII, line 4	8	675,000.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] 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)			1	5,256.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	5,256.
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	5,256.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	66,100.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	66,100.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	60,844.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	60,844.	Refunded ▶	11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ C/O R. JAMES MACALEER, TRUSTEE Telephone no ▶610-725-8371

Located at ▶1600 PAOLI PIKE, MALVERN, PA ZIP+4 ▶19355

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	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

			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)? N/A	1b		
	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 ▶ ____ , ____ , ____ , ____

			Yes	No
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 instructions) N/A	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

			Yes	No
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	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

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)? ☐ 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 instructions)? N/A | 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? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X
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? N/A | 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.

(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
R. JAMES MACALEER 907 ROBIN DRIVE WEST CHESTER, PA 19382	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	13,142,166.
b	Average of monthly cash balances	1b	510,684.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,652,850.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,652,850.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	204,793.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,448,057.
6	**Minimum investment return.** Enter 5% of line 5	6	672,403.

Part XI Distributable Amount (see 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	672,403.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,256.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	2,863.		
c	Add lines 2a and 2b			2c	8,119.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	664,284.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	664,284.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	664,284.

Part XII Qualifying Distributions (see 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	675,000.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	675,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	5,256.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	669,744.

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.

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				664,284.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 52,262.				
b From 2006 143,524.				
c From 2007 6,098.				
d From 2008 63,367.				
e From 2009 28,826.				
f Total of lines 3a through e	294,077.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 675,000.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				664,284.
e Remaining amount distributed out of corpus	10,716.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	304,793.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	52,262.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	252,531.			
10 Analysis of line 9				
a Excess from 2006 143,524.				
b Excess from 2007 6,098.				
c Excess from 2008 63,367.				
d Excess from 2009 28,826.				
e Excess from 2010 10,716.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

R. JAMES MACALEER

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

NONE

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

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

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

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

c Any submission deadlines

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

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 STATMENT D	N/A	CHARITABLE ORGANIZATI	GENERAL OPERATIONS	675,000.
Total			▶ 3a	675,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	358.	
4 Dividends and interest from securities			14	239,942.	
5 Net rental income or (loss) from real estate					
a Debt-financed property			14	<9.>	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	90,680.	
8 Gain or (loss) from sales of assets other than inventory			18	288,206.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		619,177.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 619,177.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

R James Macaleer | 11-14-11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
MARIANNE INFORZATO	Marianne Inforzato	11/5/11		

Firm's name ▶ THE FAIRMAN GROUP LLC | Firm's EIN ▶

Firm's address ▶ 801 CASSATT ROAD, SUITE 111 BERWYN, PA 19312 | Phone no 610-889-7300

023622 04-26-11

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	UBTI FREE, LP	P	VARIOUS	VARIOUS
b	UBTI FREE, LP	P	VARIOUS	VARIOUS
c	PALO ALTO GLOBAL ENERGY FUND, LP	P	VARIOUS	VARIOUS
d	PALO ALTO GLOBAL ENERGY FUND, LP	P	VARIOUS	VARIOUS
e	PALO ALTO GLOBAL ENERGY LIQUIDATING FUND, LP	P	VARIOUS	VARIOUS
f	PALO ALTO GLOBAL ENERGY LIQUIDATING FUND, LP	P	VARIOUS	VARIOUS
g	CHARLES SCHWAB #2722 - SEE ATTACHED STMT A	P	VARIOUS	VARIOUS
h	CHARLES SCHWAB #6880 - SEE ATTACHED STMT B	P	VARIOUS	VARIOUS
i	SIRE GLOBAL PARTNERS, LP	P	VARIOUS	VARIOUS
j	SIRE GLOBAL PARTNERS, LP	P	VARIOUS	VARIOUS
k	PALO ALTO HEALTHCARE FUND, LP	P	VARIOUS	VARIOUS
l	PALO ALTO HEALTHCARE FUND, LP	P	VARIOUS	VARIOUS
m	PALO ALTO SMALL CAP FUND, LP	P	VARIOUS	VARIOUS
n	PALO ALTO SMALL CAP FUND, LP	P	VARIOUS	VARIOUS
o	PALO ALTO SMALL CAP FUND, LP	P	VARIOUS	VARIOUS

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,320.			2,320.
b	20,975.			20,975.
c	58,685.			58,685.
d	68,140.			68,140.
e	3,931.			3,931.
f			7,776.	<7,776.>
g			68,416.	<68,416.>
h	11,651.			11,651.
i	7,395.			7,395.
j	10,879.			10,879.
k	1,527.			1,527.
l	97,598.			97,598.
m	3,248.			3,248.
n			3,505.	<3,505.>
o			280.	<280.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				2,320.
b				20,975.
c				58,685.
d				68,140.
e				3,931.
f				<7,776.>
g				<68,416.>
h				11,651.
i				7,395.
j				10,879.
k				1,527.
l				97,598.
m				3,248.
n				<3,505.>
o				<280.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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05-01-10

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	CMS TECHNOLOGY PARTNERS, L.P.	P	VARIOUS	VARIOUS
b	CMS TECHNOLOGY PARTNERS, L.P.	P	VARIOUS	VARIOUS
c	CMS TECHNOLOGY PARTNERS, L.P.	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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			1.	<1.>
b	70,176.			70,176.
c			2,159.	<2,159.>
d	13,818.			13,818.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				<1.>
b				70,176.
c				<2,159.>
d				13,818.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	288,206.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SUSQUEHANNA BANK	358.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	358.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN BROTHERS HARRIMAN #1558	14,078.	4,599.	9,479.
CHARLES SCHWAB #2722	120,590.	9,219.	111,371.
CHARLES SCHWAB #6880	65,609.	0.	65,609.
CHARLES SCHWAB #6880 - ACCRUED INTEREST	<2,423.>	0.	<2,423.>
CMS STRUCTURED PRODUCTS FUND	28,000.	0.	28,000.
CMS TECHNOLOGY PARNTERS LP	2,251.	0.	2,251.
PALO ALTO GLOBAL ENERGY FUND, LP	3,464.	0.	3,464.
PALO ALTO GLOBAL ENERGY LIQUIDATING FUND, LP	2,620.	0.	2,620.
PALO ALTO HEALTHCARE FUND, LP	304.	0.	304.
PALO ALTO SMALL CAP FUND,LP	780.	0.	780.
SIRE GLOBAL PARTNERS LP	17,552.	0.	17,552.
UBTI FREE, LP	935.	0.	935.
TOTAL TO FM 990-PF, PART I, LN 4	253,760.	13,818.	239,942.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SIRE GLOBAL	1	<9.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<9.>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SIRE GLOBAL PARTNERS, LP	6,139.	6,139.	
PALO ALTO GLOBAL ENERGY FUND, LP	<2,933.>	<2,933.>	
CMS TECHNOLOGY PARTNERS (Q) LP	<1,128.>	<1,128.>	
PALO ALTO SMALL CAP	<62.>	<62.>	
BROWN BROTHERS HARRIMAN #1558	88,664.	88,664.	
TOTAL TO FORM 990-PF, PART I, LINE 11	90,680.	90,680.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREPARATION FEE	11,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	11,500.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHARLES SCHWAB - INVESTMENT EXPENSE	584.	584.		0.
INVESTMENT ADVISORY FEES - THRESHOLD	15,712.	15,712.		0.
CHARLES SCHWAB - BROKER FEES	75.	75.		0.
CHARLES SCHWAB - MANAGER FEES	6,377.	6,377.		0.
SUSQUEHANNA BANK FEES	50.	50.		0.
TO FORM 990-PF, PG 1, LN 16C	22,798.	22,798.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SIRE GLOBAL PARTNERS LP - FOREIGN TAXES PAID	1,506.	1,506.		0.
SIRE GLOBAL PARTNERS LP - U.S. TAXES WITHHELD	47.	47.		0.
PALO ALTO GLOBAL ENERGY FUND, LP - FOREIGN TAXES PAID	174.	174.		0.
UBTI FREE, LP - FOREIGN TAXES PAID	182.	182.		0.
CHARLES SCHWAB #2722 - FOREIGN TAXES PAID	3,433.	3,433.		0.
TO FORM 990-PF, PG 1, LN 18	5,342.	5,342.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SIRE GLOBAL PARTNERS - PORTFOLIO EXPENSES 2%	14,133.	14,133.		0.
PALO ALTO HEALTHCARE FUND, LP - PORTFOLIO EXPENSES 2%	6,711.	6,711.		0.
PALO ALTO GLOBAL ENERGY FUND, LP - PORTFOLIO EXPENSES 2%	4,997.	4,997.		0.
UBTI FREE, LP - PORTFOLIO EXPENSES 2%	7,340.	7,340.		0.
CMS TECHNOLOGY PARTNERS (Q) LP - PORTFOLIO EXPENSES 2%	6,820.	6,820.		0.
PALO ALTO SMALL CAP FUND - PORTFOLIO EXPENSES 2%	1,720.	1,720.		0.
SIRE GLOBAL PARTNERS - OTHER DEDUCTIONS	12,340.	12,340.		0.
PALO ALTO GLOBAL ENERGY LIQUIDATING FUND, LP - PORTFOLIO EXPENSES 2%	217.	217.		0.
TO FORM 990-PF, PG 1, LN 23	54,278.	54,278.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #6880 - SEE ATTACHED STMT E	X		282,036.	284,321.
CHARLES SCHWAB #6880 - SEE ATTACHED STMT E		X	634,676.	646,486.
TOTAL U.S. GOVERNMENT OBLIGATIONS			282,036.	284,321.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			634,676.	646,486.
TOTAL TO FORM 990-PF, PART II, LINE 10A			916,712.	930,807.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BBH CORE SELECT - SEE ATTACHED STMT G	1,527,500.	1,795,872.
FIRESTAR SOFTWARE	50,000.	50,000.
AXCESS INC	100.	100.
CHARLES SCHWAB #2722 - SEE ATTACHED STMT F	3,156,718.	3,456,279.
BBH HEDGE FUNDS #4732 - SEE ATTACHED STMT G	0.	31,338.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,734,318.	5,333,589.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #6880 - SEE ATTACHED STMT E	473,175.	485,295.
TOTAL TO FORM 990-PF, PART II, LINE 10C	473,175.	485,295.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBTI FREE FUND LP	COST	344,821.	344,821.
CMS STRUCTURED PRODUCTS FD III	COST	90,811.	386,722.
BBH PEP II - SEE ATTACHED STMT G	COST	88,348.	341,327.
TACONIC OFFSHORE FUND	COST	995,062.	2,167,214.
CMS TECHNOLOGY PARTNERS	COST	74,949.	70,340.
PALO ALTO GLOBAL ENERGY FUND LP	COST	356,928.	356,928.
PALO ALTO HEALTHCARE FUND LP	COST	819,951.	819,951.
PALO ALTO SMALL CAP FUND LP	COST	93,848.	93,848.
SIRE GLOBAL PARTNERS LP	COST	969,740.	969,892.
CHARLES SCHWAB #6880 - SEE ATTACHED STMT E	COST	144,425.	146,664.
TACONIC MARKET DISLOCATION OFFSHORE FUND II	COST	329,721.	447,528.
PALO ALTO GLOBAL ENERGY LIQUIDATING FUND, L.P.	COST	47,913.	47,913.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,356,517.	6,193,148.

Threshold Group

REALIZED GAINS AND LOSSES

RJM Foundation

Charles Schwab Institutional Account #61532722

January 01, 2010 to December 31, 2010

Open	Closed Date	Security Name	Quantity	Cost Basis	Adjustment	Proceeds	Short	Long
1/1/1950	8/30/2010	Vanguard Global	2,026 80	-	-	30,603 71		30,603.71
	*** Missing Cost Basis ***							
11/19/2003	8/30/2010	Vanguard Global	26,416 84	380,402 55	-	398,882 08		18,479 53
12/19/2006	8/30/2010	Vanguard Global	661 94	15,132 02	-	9,995 03		(5,136 99)
12/19/2006	8/30/2010	Vanguard Global	433.00	9,898 38	-	6,538 10		(3,360 28)
12/19/2006	8/30/2010	Vanguard Global	385 72	8,817 54	-	5,824 18		(2,993 36)
12/17/2007	8/30/2010	Vanguard Global	559.21	12,867 45	-	8,443 83		(4,423 62)
12/17/2007	8/30/2010	Vanguard Global	825 81	19,001 93	-	12,469 38		(6,532 55)
12/17/2007	8/30/2010	Vanguard Global	994 88	22,892 09	-	15,022 16		(7,869 93)
12/6/2007	8/30/2010	Vanguard	3,000 00	196,809 74	-	151,140 76 ✓		(45,668 98)
12/6/2007	8/30/2010	Vanguard	64 00	4,198 61	-	3,224 34 ✓		(974.27)
12/28/2007	8/30/2010	Vanguard	7.46	487.18	-	375.87 ✓		(111.31)
4/1/2008	8/30/2010	Vanguard	6 84	402 36	-	344 54 ✓		(57 82)
7/1/2008	8/30/2010	Vanguard	7 29	430 96	-	367 12 ✓		(63 84)
10/1/2008	8/30/2010	Vanguard	8.29	425 81	-	417.58 ✓		(8 23)
6/18/2009	8/30/2010	Artisan Intl Small	8,491 06	112,591 42	-	140,527 00		27,935 58
12/17/2009	8/30/2010	Artisan Intl Small	58.90	990 06	-	974 74 ✓	(15 32)	-
12/6/2007	8/30/2010	Vanguard Value	2,924 00	201,058 34	-	134,064.13		(66,994 21)
12/28/2007	8/30/2010	Vanguard Value	24 17	1,622 82	-	1,107 99		(514 83)
4/1/2008	8/30/2010	Vanguard Value	21 09	1,294 25	-	966 79		(327 46)
7/1/2008	8/30/2010	Vanguard Value	21 99	1,235 21	-	1,008 24		(226 97)
10/1/2008	8/30/2010	Vanguard Value	26.44	1,367 00	-	1,212 02		(154 98)
				991,926		923,510		<68416>

Statement A

ThresholdGroup

REALIZED GAINS AND LOSSES
RJM Foundation - Wasmer Schroeder Taxable Interm
Charles Schwab Institutional Account #45436880
January 01, 2010 to December 31, 2010

Open Date	Closed Date	Security Name	Quantity	Cost Basis	Adjustments	Proceeds	Short Term	Long Term
8/27/2009	1/12/2010	Praxair Inc	25,000 00	24,935 75	3 73	25,378 75	439 27	-
7/30/2009	1/15/2010	FHLMC Gold	640 36	670 28	-	1,205 36	535 08	-
7/30/2009	1/15/2010	FHLMC Gold	271 23	272 42	-	271 23	(1 19)	-
8/5/2009	1/15/2010	Freddie Mac	304 87	326 97	-	304 87	(22 10)	-
8/6/2009	1/25/2010	Fannie Mae Pool	199 27	212 88	-	199 27	(13 61)	-
9/17/2009	1/25/2010	Fannie Mae Pool	620 19	648 87	-	620 19	(28 68)	-
4/28/2009	2/12/2010	FHLB	25,000 00	25,000 00	-	25,000 00	-	-
8/5/2009	2/15/2010	Freddie Mac	458 49	491 73	-	458 49	(33 24)	-
7/30/2009	2/15/2010	FHLMC Gold	305 50	306 84	-	305 50	(1 34)	-
7/30/2009	2/15/2010	FHLMC Gold	468 03	489 90	-	468 03	(21 87)	-
6/16/2009	2/24/2010	FHLMC	25,000 00	25,054 68	(13 75)	25,000 00	(40 93)	-
9/17/2009	2/25/2010	Fannie Mae Pool	675 83	707 09	-	675 83	(31 26)	-
8/6/2009	2/25/2010	Fannie Mae Pool	205 65	219 69	-	205 65	(14 04)	-
8/5/2009	3/15/2010	Freddie Mac	840 56	901 50	-	840 56	(60 94)	-
7/30/2009	3/15/2010	FHLMC Gold	948 53	992 84	-	948 53	(44 31)	-
7/30/2009	3/15/2010	FHLMC Gold	245 45	246 52	-	245 45	(1 07)	-
5/8/2009	3/23/2010	Southern IL	25,000 00	25,180 75	(39 01)	25,614 00	472 26	-
8/6/2009	3/25/2010	Fannie Mae Pool	738 49	788 91	-	738 49	(50 42)	-
9/17/2009	3/25/2010	Fannie Mae Pool	626 02	654 97	-	626 02	(28 95)	-
8/5/2009	3/30/2010	City of Miami FL	25,000 00	25,143 25	(20 23)	26,154 03	1,031 01	-
4/20/2009	4/8/2010	FNMA	25,000 00	24,871 08	16 04	25,000 00	112 88	-
8/5/2009	4/15/2010	Freddie Mac	1,158 70	1,242 71	-	1,158 70	(84 01)	-
7/30/2009	4/15/2010	FHLMC Gold	268 59	269 77	-	268 59	(1 18)	-
7/30/2009	4/15/2010	FHLMC Gold	585 90	613 27	-	585 90	(27 37)	-
4/29/2009	4/16/2010	Goldman Sachs	25,000 00	24,982 25	3 06	27,407 00	2,421 69	-
8/6/2009	4/25/2010	Fannie Mae Pool	603 80	645 03	-	603 80	(41 23)	-
9/17/2009	4/25/2010	Fannie Mae Pool	510 48	534 09	-	510 48	(23 61)	-
8/4/2009	4/28/2010	City of Burlington	30,000 00	30,000 00	-	30,762 50	762 50	-
4/23/2009	5/4/2010	FNMA	25,000 00	24,968 75	10 47	25,000 00		20 78
8/5/2009	5/15/2010	Freddie Mac	169 67	181 97	-	169 67	(12 30)	-
7/30/2009	5/15/2010	FHLMC Gold	516 33	540 45	-	516 33	(24 12)	-

Statement B

7/30/2009	5/15/2010	FHLMC Gold	337 80	339 28	-	337 80	(1 48)	-
5/7/2009	5/20/2010	FHLMC	25,000 00	24,835 93	46 84	25,000 00		117 23
5/22/2009	5/24/2010	FFCB	25,000 00	26,968 75	(602 32)	26,670 31		303 88
8/6/2009	5/25/2010	Fannie Mae Pool	2,089 29	2,231 95	-	2,089 29	(142 66)	-
9/17/2009	5/25/2010	Fannie Mae Pool	585 38	612 45	-	585 38	(27 07)	-
2/8/2010	5/26/2010	FFCB	25,000 00	25,000 00	-	25,000 00	-	-
5/1/2009	5/26/2010	BP Cap Mkts	25,000 00	25,000 00	-	25,091 25		91 25
5/13/2009	5/28/2010	FNMA	25,000 00	25,000 00	-	25,000 00		-
8/5/2009	6/15/2010	Freddie Mac	249 68	267 78	-	249 68	(18 10)	-
7/30/2009	6/15/2010	FHLMC Gold	287 74	289 00	-	287 74	(1 26)	-
7/30/2009	6/15/2010	FHLMC Gold	452 65	473 80	-	452 65	(21 15)	-
8/4/2009	6/18/2010	FHLMC	35,000 00	34,860 00	12 27	35,000 00	127 73	-
9/24/2009	6/21/2010	FHLM	25,000 00	25,000 00	-	25,000 00	-	-
9/17/2009	6/25/2010	Fannie Mae Pool	683 18	714 78	-	683 18	(31 60)	-
8/6/2009	6/25/2010	Fannie Mae Pool	176 43	188 48	-	176 43	(12 05)	-
8/5/2009	6/30/2010	Apache Corp	25,000 00	27,540 00	(536 51)	27,931 75	928 26	-
8/5/2009	7/15/2010	Freddie Mac	931 28	998 80	-	931 28	(67 52)	-
7/30/2009	7/15/2010	FHLMC Gold	550 04	575 74	-	550 04	(25 70)	-
7/30/2009	7/15/2010	FHLMC Gold	319 01	320 41	-	319 01	(1 40)	-
8/6/2009	7/25/2010	Fannie Mae Pool	1,296 86	1,385 41	-	1,296 86	(88 55)	-
9/17/2009	7/25/2010	Fannie Mae Pool	636 82	666 27	-	636 82	(29 45)	-
6/30/2010	7/27/2010	Campbell Soup	25,000 00	24,952 75	-	25,201 25	248 50	-
8/5/2009	8/15/2010	Freddie Mac	853 42	915 29	-	853 42		(61 87)
7/30/2009	8/15/2010	FHLMC Gold	434 01	435 91	-	434 01		(1 90)
7/30/2009	8/15/2010	FHLMC Gold	487 10	509 86	-	487 10		(22 76)
5/12/2009	8/20/2010	FNMA	25,000 00	24,937 50	6 93	25,000 00		55 57
8/6/2009	8/25/2010	Fannie Mae Pool	170 71	182 37	-	170 71		(11 66)
9/17/2009	8/25/2010	Fannie Mae Pool	560 25	586 16	-	560 25	(25 91)	-
5/21/2010	9/3/2010	FFCB	25,000 00	25,025 00	(1 26)	25,000 00	(23 74)	-
5/26/2009	9/8/2010	Honeywell	25,000 00	25,800 00	(265 04)	27,000 75		1,465 79
8/5/2009	9/15/2010	Freddie Mac	674 88	723 81	-	674 88		(48 93)
7/30/2009	9/15/2010	FHLMC Gold	598 13	626 07	-	598 13		(27 94)
7/30/2009	9/15/2010	FHLMC Gold	746 93	750 20	-	746 93		(3 27)

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5/12/2009	9/16/2010	Occidental	25,000 00	24,823 00	30 14	27,734 75		2,881 61
6/14/2010	9/21/2010	FFCB	35,000 00	35,025 00	(86)	35,000 00	(24 14)	-
9/17/2009	9/25/2010	Fannie Mae Pool	610 83	639 08	-	610 83		(28 25)
8/6/2009	9/25/2010	Fannie Mae Pool	181 37	193 75	-	181 37		(12 38)
8/5/2009	9/29/2010	Freddie Mac	23,096 93	24,771 46	-	25,226 18		454 72
7/30/2009	10/15/2010	FHLMC Gold	833 67	837 32	-	833 67		(3 65)
7/30/2009	10/15/2010	FHLMC Gold	651 78	682 23	-	651 78		(30 45)
8/6/2009	10/25/2010	Fannie Mae Pool	181 99	194 42	-	181 99		(12 43)
9/17/2009	10/25/2010	Fannie Mae Pool	645 94	675 82	-	645 94		(29 88)
10/15/2010	11/15/2010	FHLMC Gold	120 77	125 58	-	120 77	(4 81)	-
7/30/2009	11/15/2010	FHLMC Gold	498 61	521 90	-	498 61		(23 29)
7/30/2009	11/15/2010	FHLMC Gold	895 72	899 64	-	895 72		(3 92)
8/6/2009	11/25/2010	Fannie Mae Pool	446 31	476 78	-	446 31		(30 47)
9/17/2009	11/25/2010	Fannie Mae Pool	613 73	642 12	-	613 73		(28 39)
6/17/2009	12/1/2010	City of	25,000 00	25,043 25	(43 25)	25,000 00		-
5/10/2010	12/8/2010	FNMA	25,000 00	27,783 75	(256 67)	28,322 75	795 67	-
5/20/2009	12/14/2010	PNC Funding	25,000 00	25,474 50	(474 50)	25,000 00		-
7/30/2009	12/15/2010	FHLMC Gold	1,044 25	1,048 82	-	1,044 25		(4 57)
7/30/2009	12/15/2010	FHLMC Gold	509 32	533 12	-	509 32		(23 80)
10/15/2010	12/15/2010	FHLMC Gold	227 03	236 08	-	227 03	(9 05)	-
9/17/2009	12/25/2010	Fannie Mae Pool	630 27	659 42	-	630 27		(29 15)
8/6/2009	12/25/2010	Fannie Mae Pool	174 21	186 11	-	174 21		(11 90)
				742,282	(2,124)	751,810	6,711	4,940

740,158 11651

B

THE RJM FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED 12/31/10
EIN: 23-6953316

AMOUNT PAID	NAME OF ORGANIZATION	FOUNDATON STATUS OF RECIPIENT	PURPOSE
105,000	Philadelphia Zoo 3400 West Girard Avenue Philadelphia, PA 19104	Public Charity	To Fund Operating Budget
25,000	Chester County Historical Society 225 North High Street West Chester, PA 19380	Public Charity	To Fund Operating Budget
110,000	Westtown School P.O. Box 1799 Westtown Road Westtown, PA 19395	Public Charity	To Fund Operating Budget
10,000	Dragonfly Forest 1100 E. Hector Street Suite 333 Conshohocken, PA 19428	Public Charity	To Fund Operating Budget
10,000	Chester County Food Bank 1208 Horseshoe Pike Downington, PA 19335	Public Charity	To Fund Operating Budget
25,000	Island Conservation University of California 100 Shaffer Road Santa Cruz, California 95060	Public Charity	To Fund Operating Budget
5,000	Friends of Princeton Wrestling Princeton, NJ 08544	Public Charity	To Fund Operating Budget
10,000	Tiger Inn 48 Prospect Avenue Princeton, NJ 08540	Public Charity	To Fund Operating Budget
10,000	Trout Unlimited Local Chapter P.O. Box 1356 West Chester, PA 19380	Public Charity	To Fund Operating Budget
40,000	Chester County Futures 704 Haywood Drive Exton, PA 19341	Public Charity	To Fund Operating Budget

Statement D

AMOUNT PAID	NAME OF ORGANIZATION	FOUNDATON STATUS OF RECIPIENT	PURPOSE
15,000	Boy Scouts of America 504 S. Concord Road West Chester, PA 19382	Public Charity	To Fund Operating Budget
12,000	United Way of Chester County 211 North Walnut Street West Chester, PA 19380	Public Charity	To Fund Operating Budget
25,000	The Academy of Natural Sciences 1900 Benjamin Franklin Parkway Philadelphia, PA 19103	Public Charity	To Fund Operating Budget
55,000	Byers Charter School 210 W. Rittenhouse Square Suite 400 Philadelphia, PA 19103	Public Charity	To Fund Operating Budget
25,000	Barrett Hospital Foundation 90 Highway 91 South Dillon, MT 59725	Public Charity	To Fund Operating Budget
10,000	Trout Unlimited 1300 N. 17th Street Suite 500 Arlington, VA 22209	Public Charity	To Fund Operating Budget
5,000	1st Presbyterian Church of West Chester 130 West Miner Street West Chester, PA 19382	Public Charity	To Fund Operating Budget
10,000	Brandywine Valley Association 1760 Wawaset Road West Chester, PA 19382	Public Charity	To Fund Operating Budget
2,000	Community Volunteers in Medicine 300 Lawrence Drive # B West Chester, PA 19380	Public Charity	To Fund Operating Budget
10,000	Land Trust Alliance 1660 L. Street NW, Suite 1100 Washington, DC 20036	Public Charity	To Fund Operating Budget
10,000	Manomet Center for Conservation Sciences 81 Stage Point Road, P.O. Box 1770 Manomet, MA 02345	Public Charity	To Fund Operating Budget
15,000	World Land Trust 2806 P Street NW Washington, DC 20007	Public Charity	To Fund Operating Budget

AMOUNT PAID	NAME OF ORGANIZATION	FOUNDATON STATUS OF RECIPIENT	PURPOSE
10,000	Natural Land Trust 1031 Palmers Mill Road Media, PA 19063	Public Charity	To Fund Operating Budget
15,000	Colorado College 14 East Cache La Poudre Street Colorado Springs, CO 80903	Public Charity	To Fund Operating Budget
5,000	Spring Ridge Club P.O. Box 695 LaPlata, MD 20646	Public Charity	To Fund Operating Budget
25,000	Ned Smith Center P.O. Box 33, 176 Water Company Road Millersburg, PA 17061	Public Charity	To Fund Operating Budget
15,000	NPCA 777 6th Street, NW, Suite 700 Washington, DC 20001	Public Charity	To Fund Operating Budget
1,500	Consumer's Report Unknown Address	Public Charity	To Fund Operating Budget
10,000	Orbis International 520 8th Avenue, 11th Floor New York, NY 10018	Public Charity	To Fund Operating Budget
10,000	American Bird Conservancy 4249 Loudoun Avenue The Plains, VA 20198	Public Charity	To Fund Operating Budget
5,000	Chester County Chamber 1600 Paoli Pike Malvern, PA 19355	Public Charity	To Fund Operating Budget
5,000	National Wrestling Coaches Association P.O. Box 254 Manheim, PA 17545	Public Charity	To Fund Operating Budget
2,000	Handi-Crafters 215 Barley Sheaf Road, P.O. Box 72646 Thorndale, PA 19372	Public Charity	To Fund Operating Budget
5,000	Goshen Fire Company 1320 Park Avenue West Chester, PA 19380	Public Charity	To Fund Operating Budget

AMOUNT PAID	NAME OF ORGANIZATION	FOUNDATON STATUS OF RECIPIENT	PURPOSE
2,000	Peter's Place 150 N Radnor Chester Road, Suite F 130 Radnor, PA 19087	Public Charity	To Fund Operating Budget
5,000	Ken Crest - Children's Services Unknown Address	Public Charity	To Fund Operating Budget
5,000	Trinity Chuch P O Box 19 Hilton Head Island, SC 29938	Public Charity	To Fund Operating Budget
10,500	Cure Alzheimer's Fund 42 Washington Street, Suite 300 Wellesley Hills, MA 02481	Public Charity	To Fund Operating Budget
675,000	Total Charitable Contributions		

D

charles SCHWAB INSTITUTIONAL

Schwab One® Trust Account of
THE RJM FOUNDATION
R JAMES MACALEER TTEE U/A DTD
1/6/88 MGR: WASMER, SCHROEDER

Account Number 4543-6880

Statement Period December 1-31, 2010

Income Summary	This Period Federally Tax-Exempt	This Period Federally Taxable	Year to Date Federally Tax-Exempt	Year to Date Federally Taxable
Money Funds Dividends	0.00	0.36	0.00	5.73
Corporate Bond Interest	0.00	4,878.80	0.00	54,374.63
Government Obligation Interest	0.00	291.67	0 00	10,123.82
Total Income	0.00	5,170.83	0.00	64,504.18
Accrued Interest Paid[4]	0.00	(36.46)	0.00	(2,423.25)

[4]Certain accrued interest paid on taxable bonds may be deductible; consult your tax advisor.

Investment Detail - Money Market Funds [Sweep]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB GOVT MONEY FUND: SWGXX	49,344.7700	1.0000	49,344.77	0.01%	3%
Total Money Market Funds [Sweep]			49,344.77		3%
Total Money Market Funds [Sweep]			49,344.77		3%

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

Government Obligations	Par	Market Price	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FED HM LN MTG 3%16 NOTES DUE 07/14/16 CALLABLE 01/14/11 AT 100.00000 CUSIP: 3134G1KP8 MOODY'S: Aaa S&P: AAA	30,000.0000	100.0688	30,020.64 *30,117.10*	30,108.74	2%	(88.10) b	900.00 2.92%

Accrued Interest: 417.50

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130271

SIPC

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Statement E

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Government Obligations (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FED HM LN MTG 3.75%19	30,000.0000	103.4582	31,037.46	29,538.70	2%	1,498.76	1,125.00
NOTES DUE 03/27/19			*29,538.70*				3.95%
CUSIP: 3137EACA5							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 293.75*
FED HM LN MTG 2.875%15	65,000.0000	104.0451	67,629.32	66,643.06	4%	986.26 [b]	1,868.75
NOTES DUE 02/09/15			*66,855.90*				N/A[Y]
CUSIP: 3137EACH0							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 737.12*
FED HOME LN BK 2%15	25,000.0000	98.4643	24,616.08	25,011.40	2%	(395.32) [b]	500.00
NOTES DUE 11/17/15			*25,012.50*				1.99%
CALLABLE 08/17/11 AT 100.00000							
CUSIP: 313370KD9							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 61.11*
FED HOME LN BK 4%19	25,000.0000	101.0740	25,268.50	25,000.00	2%	268.50	1,000.00
NOTES DUE 05/13/19			*25,000.00*				4.00%
CALLABLE 05/13/11 AT 100.00000							
CUSIP: 3133XTLS3							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 133.33*
FED NATL MTG 2%15	25,000.0000	99.1451	24,786.28	25,014.19	2%	(227.91) [b]	500.00
NOTES DUE 09/21/15			*25,015.00*				1.98%
CALLABLE 03/21/11 AT 100.00000							
CUSIP: 31398A3T7							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 138.89*

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130272

M

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
THE RJM FOUNDATION
R JAMES MACALEER TTEE U/A DTD
1/6/88 MGR: WASMER, SCHROEDER

Account Number
4543-6880

Statement Period
December 1-31, 2010

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Government Obligations (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FED NATL MTG 2.8%14 NOTES DUE 05/05/14 CALLABLE 05/05/11 AT 100.00000 CUSIP: 31398AXB3 MOODY'S: Aaa S&P: AAA	25,000.0000	100.8330	25,208.25 / *24,937.50*	24,937.50	2%	270.75	700.00 / 2.85%
							Accrued Interest: 108.89
FED NATL MTG 2.25%16 NOTES DUE 03/28/16 CALLABLE 03/28/11 AT 100.00000 CUSIP: 3136FPKY2 MOODY'S: Aaa S&P: AAA	25,000.0000	98.6983	24,674.58 / *25,025.00*	25,023.87	2%	(349.29) [b]	562.50 / 2.23%
							Accrued Interest: 145.31
FED NATL MTG 2.625%14 NOTES DUE 11/20/14 CUSIP: 31398AZV7 MOODY'S: Aaa S&P: AAA	30,000.0000	103.5981	31,079.43 / *30,534.60*	30,423.36	2%	656.07 [b]	787.50 / 2.24%
							Accrued Interest: 89.69
Total Government Obligations	280,000.0000		284,320.54	281,700.82	18%	2,619.72	7,943.75
		Total Cost Basis	282,036.30				

Total Accrued Interest for Government Obligations: 2,125.59

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E

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130273

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
ALLSTATE LF GLB 5.375%13	30,000.0000	108.6416	32,592.48	31,150.71	2%	1,441.77 [b]	1,612.50
NOTES DUE 04/30/13			*31,798 50*				3.64%
CUSIP: 02003MBQ6							
MOODY'S: A1 S&P: A+							*Accrued Interest: 273.23*
AT&T INC 2.5%15	25,000.0000	99.7845	24,946.13	25,218.32	2%	(272.19) [b]	625.00
NOTES DUE 08/15/15			*25,231 00*				2.29%
CALLABLE							
CUSIP: 00206RAV4							
MOODY'S: A2 S&P: A-							*Accrued Interest: 262.15*
BANK OF AMERICA 6.5%16	25,000.0000	108.5290	27,132.25	26,800.88	2%	331.37 [b]	1,625.00
NOTES DUE 08/01/16			*27,083.25*				5.00%
CALLABLE							
CUSIP: 06051GEA3							
MOODY'S: A2 S&P: A							*Accrued Interest: 677.08*
BHP BIL FIN USA 6.5%19F	45,000.0000	118.4956	53,323.02	51,693.91	3%	1,629.11 [b]	2,925.00
BONDS DUE 04/01/19			*52,146.70*				4.33%
CUSIP: 055451AH1							
MOODY'S: A1 S&P: A+							*Accrued Interest: 731.25*
BP CAP MKTS 3.875%15F	25,000.0000	103.2537	25,813.43	25,356.40	2%	457.03 [b]	968.75
NOTES DUE 03/10/15			*25,378.50*				3.50%
CUSIP: 05565QBH0							
MOODY'S: A2 S&P: A							*Accrued Interest: 298.70*

M

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par	Market Price	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
CATERPILLAR FINL 5.75%12	25,000.0000	105.4629	26,365.73	25,421.81	2%	943.92 b	1,437.50
NOTES DUE 02/15/12			26,005.25				4.19%
CUSIP: 14912L4G3							
MOODY'S: A2 S&P: A							Accrued Interest: 543.06
CITIGROUP 6.375%14	25,000.0000	110.6853	27,671.33	25,078.85	2%	2,592.48 b	1,593.75
NOTES DUE 08/12/14			25,104 75				6.27%
CUSIP: 172967EY3							
MOODY'S: A3 S&P: A							Accrued Interest: 615.36
CME 5.75%14	25,000.0000	110.7891	27,697.28	26,171.49	2%	1,525.79 b	1,437.50
NOTES DUE 02/15/14			26,740 25				4.13%
CALLABLE							
CUSIP: 12572QAD7							
MOODY'S: Aa3 S&P: AA							Accrued Interest: 543.06
GEN ELEC CAP 5.625%18	25,000.0000	108.7185	27,179.63	22,319.50	2%	4,860.13 b	1,406.25
BONDS DUE 05/01/18			21,884.00				7.55%
CUSIP: 36962G3U6							
MOODY'S: Aa2 S&P: AA+							Accrued Interest: 234.38
GOLDMAN SACHS GP 3.7%15	25,000.0000	101.8555	25,463.88	25,551.42	2%	(87.54) b	925.00
NOTES DUE 08/01/15			25,579.50				3.17%
CUSIP: 38141EA74							
MOODY'S: A1 S&P: A							Accrued Interest: 393.13

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Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130275

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
IDAHO PWR CO 1ST 6.6%11	25,000.0000	101.0005	25,250.13	25,186.01	2%	64.12 b	1,650.00
FR DUE 03/02/11 CUSIP: 45138LAJ2 MOODY'S: A2 S&P: A-			*26,682.75*				2.06% ***Accrued Interest: 412.50***
J P MORGAN CHASE 5.75%13	25,000.0000	107.3862	26,846.55	26,917.52	2%	(70.97) b	1,437.50
GLBL SB NT DUE 01/02/13 CUSIP: 46625HAT7 MOODY'S: A1 S&P: A			*27,190.25*				1.83% ***Accrued Interest: 714.76***
MARATHON OIL CORP 6.5%14	25,000.0000	112.6871	28,171.78	26,787.43	2%	1,384.35 b	1,625.00
NOTES DUE 02/15/14 CALLABLE CUSIP: 565849AG1 MOODY'S: Baa1 S&P: BBB+			*27,491 12*				4.03% ***Accrued Interest: 613.89***
METLIFE 4.75%21	25,000.0000	101.9487	25,487.18	26,529.41	2%	(1,042.23) b	1,187.50
BONDS DUE 02/08/21 CALLABLE CUSIP: 59156RAX6 MOODY'S: A3 S&P: A-			*26,560.50*				4.00% ***Accrued Interest: 478.30***
MORGAN STANLEY 6.0%15	25,000.0000	108.3425	27,085.63	24,062.98	2%	3,022.65 b	1,500.00
NOTES DUE 04/28/15 CUSIP: 61747YCE3 MOODY'S: A2 S&P: A			*23,767.00*				7.02% ***Accrued Interest: 262.50***

M

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130276

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
NATL RURAL UTIL 7.25%12	25,000.0000	107.4139	26,853.48	25,758.02	2%	1,095.46 b	1,812.50
NOTES DUE 03/01/12			*26,767.75*				4.54%
CALLABLE							
CUSIP: 637432CU7							
MOODY'S: A2 S&P: A							*Accrued Interest: 604.17*
PEPSICO 5.0%18	25,000.0000	109.6599	27,414.98	27,634.30	2%	(219.32) b	1,250.00
BONDS DUE 06/01/18			*27,764.25*				3 38%
CUSIP: 713448BH0							
MOODY'S: Aa3 S&P: A-							*Accrued Interest: 104.17*
Total Corporate Bonds	450,000.0000		485,294.89	467,638.96	30%	17,655.93 b	25,018.75
		Total Cost Basis	473,175.32				

Total Accrued Interest for Corporate Bonds: 7,761.69

Municipal Bonds	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
ARKANSAS ST 4%19	35,000.0000	99.8570	34,949.95	35,025.93	2%	(75.98) b	1,400.00
GO DUE 07/01/19			*35,025.00*				3.98%
TXBL							
CUSIP: 041042RS3							
MOODY'S: Aa1 S&P: AA							*Accrued Interest: 816.67*

E

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CTCB2202-001587 130277

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income. First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
ATLANTA GA DEV 4.95%16	25,000.0000	110.4060	27,601.50	24,866.00	2%	2,735.50	1,237.50
REV DUE 07/01/16 AUTH EDL OID TXBL AGC			*24,866.00*				0.00%
CUSIP: 04780RBK3 MOODY'S: Aa3 S&P: AA+							***Accrued Interest: 618.75***
ATLANTA GA DEV AU 6.3%16	25,000.0000	105.2090	26,302.25	25,733.74	2%	568.51 [b]	1,575.00
REV DUE 01/01/16 OID SUBJ XTRO TXBL NPFG PRE-REFUNDED 01/01/12 AT 100.00000			*26,824.50*				3.40%
CUSIP: 04780NBS5 MOODY'S: Aa2 S&P: BBB							***Accrued Interest: 787.50***
CALIFORNIA ST 5.95%16	25,000.0000	105.7950	26,448.75	25,822.65	2%	626.10 [b]	1,487.50
GO UTX DUE 04/01/16 TXBL			*26,042.75*				5.22%
CUSIP: 13063A5D2 MOODY'S: A1 S&P: A-							***Accrued Interest: 371.88***
CALIFORNIA ST 5.182%18	25,000.0000	97.3280	24,332.00	25,021.65	2%	(689.65) [b]	1,295.50
REV DUE 03/01/18 PUB WKS SUBJ XTRO TXBL			*25,025.00*				5.16%
CUSIP: 130685F88 MOODY'S: Aa2 S&P: AA-							***Accrued Interest: 431.83***

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CTCB2202-001587 130278

E

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
COLORADO ST BLD 4.512%18	25,000.0000	102.6680	25,667.00	25,164.71	2%	502.29 [b]	1,128.00
REV DUE 03/15/18			*25,180.00*				4.40%
EXCELLENT SCHS TXBL							
CUSIP: 19668QCR4							
MOODY'S: Aa2 S&P: AA-							*Accrued Interest: 332.13*
COMMONWEALTH FI 5.592%17	25,000.0000	103.2500	25,812.50	25,000.00	2%	812.50	1,398.00
REV DUE 06/01/17			*25,000 00*				5.59%
AUTH PA REV TXBL							
CUSIP: 20281PBZ4							
MOODY'S: Aa3 S&P: AA-							*Accrued Interest: 116.50*
COMMONWEALTH FIN 5.11%19	35,000.0000	100.6070	35,212.45	35,026.74	2%	185.71 [b]	1,788.50
REV DUE 06/01/19			*35,025.00*				5.09%
AUTH PA REV TXBL							
CUSIP: 20281PDK5							
MOODY'S: Aa3 S&P: AA-							*Accrued Interest: 149.04*
DU PAGE CNTY ILL 2.9%11	25,000.0000	101.3550	25,338.75	25,000.00	2%	338.75	725.00
GO UTX DUE 10/01/11			*25,000.00*				2.90%
CMNTY UNIT SCH TXBL							
AGM							
CUSIP: 263493TT5							
MOODY'S: Aa3 S&P: AA+							*Accrued Interest: 181.25*

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130279

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
EL PASO TEX 5.181%22 COMB LTX DUE 08/15/22 TXBL CALLABLE 08/15/19 AT 100.00000 CUSIP: 283734MU2 MOODY'S: N/R S&P: AA	35,000.0000	101.8100	35,633.50 *35,484 75*	35,448.67	2%	184.83 [b]	1,813.35 5 03%
							Accrued Interest: 685.04
FRESNO CNTY CAL 4.408%15 REV DUE 08/15/15 PENSION OBLIG TXBL FGIC CUSIP: 358266BU7 MOODY'S: N/R S&P: AA-	25,000.0000	99.1880	24,797.00 *23,722.75*	23,977.79	2%	819.21 [b]	1,102.00 5.42%
							Accrued Interest: 416.31
ILLINOIS ST FOR 4.071%14 GO UTX DUE 01/01/14 ISSUES DTD PRIOR TO TXBL CUSIP: 4521518U0 MOODY'S: A1 S&P: A+	30,000.0000	102.4730	30,741.90 *30,380.70*	30,293.06	2%	448.84 [b]	1,221.30 3.72%
							Accrued Interest: 610.65
LIVINGSTON CNTY 2.5%11 GO LTX DUE 04/01/11 MICH TXBL CUSIP: 5386025P4 MOODY'S: N/R S&P: SP-1+	25,000.0000	100.3550	25,088.75 *25,328 75*	25,044.62	2%	44.13 [b]	625.00 1.77%
							Accrued Interest: 156.25

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CTCB2202-001587 130280

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
LUBBOCK TEX 4.542%19	25,000.0000	103.0230	25,755.75	25,000.00	2%	755.75	1,135.50
WTR LTX BAB DUE 02/15/19 TXBL			*25,000.00*				4.53%
CUSIP: 549188HD5 MOODY'S: Aa2 S&P: AA+							*Accrued Interest: 1,031.41*
METROPOLITAN ST 3.51%14	35,000.0000	101.3040	35,456.40	35,000.00	2%	456.40	1,228.50
REV BAB DUE 12/01/14 COLLEGE DENVER COLO TXBL			*35,000.00*				3.50%
CUSIP: 592566AD5 MOODY'S: Aa2 S&P: AA-							*Accrued Interest: 102.38*
NEW YORK N Y FOR 5.96%16	25,000.0000	111.1410	27,785.25	25,725.20	2%	2,060.05 b	1,490.00
GO UTX DUE 04/01/16 PRIOR ISSUES SEE TXBL			*25,920.50*				5.31%
CUSIP: 64966HJR2 MOODY'S: Aa2 S&P: AA							*Accrued Interest: 372.50*
NORTHERN CALIF 4.37%12	25,000.0000	103.1500	25,787.50	25,000.00	2%	787.50	1,092.50
REV DUE 05/01/12 TRANSMISSION AGY TXBL			*25,000.00*				4.37%
CUSIP: 664848AZ1 MOODY'S: Aa3 S&P: A+							*Accrued Interest: 182.08*

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CTCB2202-001587 130281

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E

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
OHIO ST 5.46%18 REV DUE 10/01/18 TXBL AMBAC CALLABLE 04/01/14 AT 100.00000 CUSIP: 677519WS5 MOODY'S: Aa2 S&P: AA	30,000.0000	103.1460	30,943.80 *30,735 00*	30,631.92	2%	311.88 [b]	1,638.00 5.12% *Accrued Interest: 409.50*
PHILADELPHIA PA 3.875%11 GO UTX DUE 06/01/11 SCH DIST TXBL AGC CUSIP: 717883HK1 MOODY'S: Aa2 S&P: AA+	25,000.0000	100.8280	25,207.00 *25,000.00*	25,000.00	2%	207.00	968.75 3.87% *Accrued Interest: 80.73*
RILEY CNTY KANS 4.73%15 GO UTX DUE 09/01/15 UNI SCH DIST NO 383 TXBL CUSIP: 766651NP4 MOODY'S: Aa2 S&P: N/R	25,000.0000	106.9060	26,726.50 *25,000.00*	25,000.00	2%	1,726.50	1,182.50 4.72% *Accrued Interest: 394.17*
SOUTH CAROLINA 4.27%15 REV DUE 01/01/15 ST PUB SVC AUTH REV TXBL CUSIP: 8371475V5 MOODY'S: Aa2 S&P: AA-	25,000.0000	105.1780	26,294.50 *24,999.00*	24,999.00	2%	1,295.50	1,067.50 4.26% *Accrued Interest: 533.75*

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130282

III

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Municipal Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
SOUTH DAKOTA BR 2.875%12	25,000.0000	101.7330	25,433.25	25,040.55	2%	392.70 [b]	718.75
REV BAB DUE 04/01/12 REGTS HSG & TXBL AGC CUSIP: 837542BV0 MOODY'S: N/R S&P: AA+			*25,091.00*				2.74%
							Accrued Interest: 179.69
WAWASEE HIGH SCH BL 4%17	30,000.0000	97.2320	29,169.60	30,024.93	2%	(855.33) [b]	1,200.00
REV DUE 07/15/17 CORP IND TXBL CUSIP: 944052AD1 MOODY'S: N/R S&P: AA+			*30,025.00*				3.98%
							Accrued Interest: 53.33
Total Municipal Bonds	630,000.0000		646,485.85	632,847.16	40%	13,638.69	28,518.65
		Total Cost Basis	634,675.70				

Total Accrued Interest for Municipal Bonds: 9,013.34

Mortgage Pools	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FHLMC G1-3637 5.5%23	25,000.0000	107.5625	15,850.19	N/A	<1%	921.85	N/A
DUE 12/01/23 CUSIP: 3128MCHN8 FACTOR= .589431920 REMAIN PRIN=$14,735.80			*14,928.34*				N/A

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.
CTCB2202-001587 130283

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Mortgage Pools (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FHLMC G1-8316 4%24 DUE 07/01/24 CUSIP: 3128MMK69 FACTOR= .797704400 REMAIN PRIN=$27,919.65	35,000.0000	102.8875	28,725.83 *28,041.78*	N/A	2%	684.05	N/A N/A
FHLMC J1-3273 3.5%25 DUE 10/01/25 CUSIP: 3128PST64 FACTOR= .988406770 REMAIN PRIN=$29,652.20	30,000.0000	100.7438	29,872.76 *30,833.63*	N/A	2%	(960.87)	N/A N/A
FNMA PL AD9750 3.5%25 DUE 12/01/25 CUSIP: 31418XZQ4 FACTOR=1.000000000 REMAIN PRIN=$25,000.00	25,000.0000	100.8250	25,206.25 *25,117.17*	N/A	2%	89.08	N/A N/A
FNMA PL 555549 5%18 DUE 06/01/18 CUSIP: 31385XEW3 FACTOR= .190594820 REMAIN PRIN=$20,965.43	110,000.0000	107.1000	22,453.98 *21,463.39*	N/A	1%	990.59	N/A N/A

M

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130284

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Mortgage Pools (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FNMA PL 790636 6%19 DUE 09/01/19 CUSIP: 31405JLR3 FACTOR= .204582580 REMAIN PRIN=$22,504.08	110,000.0000	109.1125	24,554.77 *24,040.67*	N/A	2%	514.10	N/A N/A
Total Mortgage Pools	335,000.0000		146,663.78	N/A	9%	2,238.80	N/A
		Total Cost Basis	144,424.98				
Total Fixed Income	1,695,000.0000		1,562,765.06	1,382,186.94	97%	36,153.14	61,481.15
		Total Cost Basis	1,534,312.30				

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Total Investment Detail	1,612,109.83
Total Account Value	1,612,109.83
Total Cost Basis	1,584,312.30

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130285

charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
R JAMES MACALEER TTEE
THE RJM FOUNDATION
U/A DTD 1/6/88 FUNDING ACCT

Account Number
6153-2722

Statement Period
December 1-31, 2010

Income Summary

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	7.84	0 00	17.72
Cash Dividends	0.00	48,221.47	0.00	95,518.71
Total Capital Gains	0.00	5,703.05	0.00	9,219.11
Total Income	0.00	63,932.36	0.00	104,755.54

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	10,294 04	<1%
Total Cash	10,294.04	<1%

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB US TREAS MONEY FD: SWUXX	650,451.1900	1 0000	650,451.19	0.01%	16%
Total Money Market Funds [Sweep]			650,451.19		16%
Total Cash and Money Market Funds [Sweep]			660,745.23		16%

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Statement F

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCB2202-001587 130295

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ALPINE GLOBAL PREMIER FD	**40,660.5605**	**7.0900**	**288,283.37**	**7%**	**(252,623.49)**	**51.62%**	**148,817.65**
SYMBOL: AWP	4,079.5605	10.5879 r	43,194 11		(14,270.03)		Long-Term
	36,581.0000	13.6057	497,712.75	01/07/08	(238,353.46)	1089	Long-Term
Cost Basis			*540,906.86*				
Total Equities	40,660.5605		288,283.37	7%	(252,623.49)		148,817.65
		Total Cost Basis:	540,906.86				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds First In First Out [FIFO]

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
EATON VANCE PARAMETRIC STRUCT EMRG MKTS I SYMBOL: EIEMX	41,619.1890	15.8900	661,328.91	16%	10.31	428,898 13	232,430.78
HARBOR INTERNATIONAL FUND INST CL SYMBOL: HAINX	9,970.1610	60 5500	603,693.25	15%	56.99	568,242.64	35,450.61
PIMCO COMMODITY REAL RETURN STRAT CL INSTL SYMBOL: PCRIX	44,678.5500	9.2900	415,063 73	10%	7.35	328,365 48	86,698 25
T ROWE PRICE CAPITAL APPRECIATION FUND SYMBOL: PRWCX	9,753.3040	20.3100	198,089.60	5%	18 13	176,838 37 a	21,251.23

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds: First In First Out [FIFO]

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD HEALTH CARE FD ADMIRAL SHARE SYMBOL: VGHAX	7,032.1270	51.6500	363,209.36	9%	46.63	327,915.69 [a]	35,293.67
Total Equity Funds	116,053.3810		2,241,384.85	54%		1,830,260.31	411,124.54
Total Mutual Funds	116,053.3810		2,241,384.85	54%		1,830,260.31	411,124.54

Investment Detail - Other Assets

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES TRUST S&P 500	**2,674.0000**	**126.2500**	**337,592.50**	**8%**	**52,410.95**		
S&P 500 INDEX	100.0000	106.6523	10,665.23	08/30/10	1,959.77	123	Short-Term
SYMBOL: IVV	100.0000	106.6523	10,665.23	08/30/10	1,959.77	123	Short-Term
	200.0000	106.6523	21,330.47	08/30/10	3,919.53	123	Short-Term
	2,274.0000	106.6493	242,520.62	08/30/10	44,571.88	123	Short-Term
Cost Basis			*285,181.55*				
VANGUARD EMERGING MARKET	**12,234.0000**	**48.1460**	**589,018.16**	**14%**	**88,648.64**		
SYMBOL: VWO	100.0000	40.9002	4,090.02	08/30/10	724.58	123	Short-Term
	100.0000	40.9003	4,090.03	08/30/10	724 57	123	Short-Term
	100.0000	40 9003	4,090.03	08/30/10	724.57	123	Short-Term
	100.0000	40.9004	4,090 04	08/30/10	724.56	123	Short-Term
	200.0000	40.8998	8,179 97	08/30/10	1,449.23	123	Short-Term
	200.0000	40.9001	8,180 03	08/30/10	1,449.17	123	Short-Term
	200.0000	40.9002	8,180.05	08/30/10	1,449.15	123	Short-Term
	200.0000	40.9003	8,180 07	08/30/10	1,449.13	123	Short-Term
	200.0000	40 9004	8,180.09	08/30/10	1,449 11	123	Short-Term
	234.0000	40.9004	9,570.70	08/30/10	1,695.46	123	Short-Term
	400.0000	40.9003	16,360.13	08/30/10	2,898.27	123	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCB2202-001587 130297

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
VANGUARD EMERGING MARKET	800.0000	40.9002	32,720.19	08/30/10	5,796 61	123	Short-Term
	1,400.0000	40.9002	57,260.32	08/30/10	10,144.08	123	Short-Term
	3,900.0000	40.8997	159,508.95	08/30/10	28,260 45	123	Short-Term
	4,100.0000	40.8997	167,688.90	08/30/10	29,709.70	123	Short-Term
Cost Basis			*500,369.52*				
Total Other Assets	14,908.0000		926,610.66	23%	141,059.59		
		Total Cost Basis	785,551.07				

Total Investment Detail	4,117,024.11
Total Account Value	4,117,024.11
Total Cost Basis	[illegible]

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
12/14/10	12/14/10	Short Term Cap Gn	T ROWE PRICE CAPITAL: PRWCX	487.67
12/14/10	12/14/10	Cash Dividend	T ROWE PRICE CAPITAL: PRWCX	3,413.66
12/16/10	12/16/10	Cash Dividend	VANGUARD HEALTH CARE FD. VGHAX	5,871.83
12/16/10	12/16/10	LT Cap Gain	VANGUARD HEALTH CARE FD: VGHAX	5,703.05
12/16/10	12/16/10	Short Term Cap Gn	VANGUARD HEALTH CARE FD: VGHAX	274.25
12/17/10	12/17/10	Cash Dividend	HARBOR INTERNATIONAL: HAINX	8,690.69
12/29/10	12/29/10	Cash Dividend	EATON VANCE PARAMETRIC: EIEMX	7,570.53
12/29/10	12/29/10	Cash Dividend	VANGUARD EMERGING MARKET: VWO	9,970.71
12/30/10	12/30/10	Cash Dividend	ISHARES TRUST S&P 500: IVV	1,648.09

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCB2202-001587 130298

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BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 12/01/2010 through 12/31/2010
Account Number 1035001558
THE RJM FOUNDATION R JAMES
MACALEER TRUSTEE

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	CASH AND CASH EQUIVALENTS										
16,831.84	BBH MONEY MARKET FUND REGULAR	1.00	16,831.84	1.00	16,831.84	0	0	2		2 26	0.58
	CASH		0.08				0			0.00	0.00
728,700	PENDING BBH HEDGE REDEMPTION		728,700.00	1.00	728,700.00	0	0	0		97.74	25.01
	TOTAL CASH AND CASH EQUIVALENTS		745,531.92		745,531 84		0	2		100 00	25.59
	EQUITIES										
	US LARGE CAP										
125,322.524	BBH CORE SELECT CL N	14.33	1,795,871.77	12.19	1,527,500.00	0	268,372	9,525		100 00	61.63
	TOTAL US LARGE CAP		1,795,871.77		1,527,500.00		268,372	9,525		100.00	61.63
	PRIVATE EQUITY										
341,327.27	BBH PRIVATE EQ PARTNERS II (VALUED AS OF 09/30/10	1.00	341,327.27	0 26	88,348.38	0	252,979	0		100.00	11.71
	TOTAL PRIVATE EQUITY		341,327 27		88,348 38		252,979	0		100 00	11 71
	TOTAL EQUITIES		2,137,199.04		1,615,848.38		521,351	9,525		100.00	73 34
	ABSOLUTE RETURN										
17.1166	BBH ABSOLUTE RETURN OFFSHORE FUND, LTD. SER E TR 1	0.00	0.00	0.00	0.00	0	0	0		0 00	0.00
4,982.2718	BBH ABSOLUTE RETURN OFFSHORE FUND, LTD. SER A TR 1	6.29	31,338.49	0 00	0.00	0	31,338	0		100.00	1 08

Statement 6

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 12/01/2010 through 12/31/2010
Account Number 1035001558
THE RJM FOUNDATION R JAMES
MACALEER TRUSTEE

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	TOTAL ABSOLUTE RETURN		31,338 49		0.00		31,338	0		100.00	1 08
	Total Assets		2,914,069.45		2,361,380.22		552,689	9,527		100.00	100.00

6

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return. See instructions

Name of exempt organization
THE RJM FOUNDATION
C/O R. JAMES MACALEER, TRUSTEE

Employer identification number
23-6953316

Number, street, and room or suite no. If a P.O. box, see instructions.
1600 PAOLI PIKE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
MALVERN, PA 19355

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ C/O R. JAMES MACALEER, TRUSTEE 1600 PAOLI PIKE - MALVERN, PA 19355

Telephone No. ▶ 610-725-8371 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______ , and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 65,640.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 65,640.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Patricia A McGrenra Title ▶ CPA Date ▶ 8/10/11

023842
01-24-11

Form **8868** (Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE RJM FOUNDATION C/O R. JAMES MACALEER, TRUSTEE	Employer identification number 23-6953316
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1600 PAOLI PIKE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MALVERN, PA 19355	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ C/O R. JAMES MACALEER, TRUSTEE 1600 PAOLI PIKE - MALVERN, PA 19355
  Telephone No. ▶ 610-725-8371 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ________, and ending ________.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 65,640.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 65,640.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.