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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 07/01/10 **, and ending** 06/30/11

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
RENATE, HANS & MARIA HOFMANN TRUST
C/O JPMORGAN SERVICES INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 6089

City or town, state, and ZIP code
NEWARK DE 19714-6089

A Employer identification number
13-7102172

B Telephone number (see page 10 of the instructions)
212-464-0275

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 48,087,109

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

		Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	666,507	659,992		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,840,113			
	b	Gross sales price for all assets on line 6a 13,253,142				
	7	Capital gain net income (from Part IV, line 2)		1,840,113		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	12,475	12,475		
	12	**Total.** Add lines 1 through 11	2,519,095	2,512,580	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	228,944	114,471		114,472
	14	Other employee salaries and wages	222,764			222,764
	15	Pension plans, employee benefits	22,758			22,758
	16a	Legal fees (attach schedule) SEE STMT 2	7,160			7,160
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	51,250	12,288		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	71,775			71,775
	21	Travel, conferences, and meetings	8,015			8,015
	22	Printing and publications	125			125
	23	Other expenses (att sch) STMT 4	396,291	116,291		280,000
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,009,082	243,050	0	727,069
	25	Contributions, gifts, grants paid	739,500			739,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,748,582	243,050	0	1,466,569
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	770,513			
	b	**Net investment income** (if negative, enter -0-)		2,269,530		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,925,163	2,004,797	2,004,797
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	19,730,711	20,752,157	24,297,590
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	10,110,307	9,213,725	9,542,420
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	3,366,717	3,932,666	12,242,302
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	35,132,898	35,903,345	48,087,109
Liabilities	17	Accounts payable and accrued expenses	68		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	68	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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	35,132,830	35,903,345	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	35,132,830	35,903,345	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	35,132,898	35,903,345	

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	35,132,830
2	Enter amount from Part I, line 27a	2	770,513
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	2
4	Add lines 1, 2, and 3	4	35,903,345
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,903,345

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED	P	VARIOUS	VARIOUS
b	SALE OF ARTWORK	P	VARIOUS	VARIOUS
c	LT CAP GAIN DIVS			
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	12,466,983		11,257,708	1,209,275
b	756,621		155,321	601,300
c	29,538			29,538
d				
e				

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,209,275
b				601,300
c				29,538
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,840,113

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 } 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,635,354	42,909,261	0.038112
2008	1,634,078	39,647,623	0.041215
2007	2,128,482	48,338,025	0.044033
2006	2,435,813	43,431,758	0.056084
2005	1,588,471	39,651,604	0.040061

2	**Total** of line 1, column (d)	2	0.219505
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043901
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	44,584,494
5	Multiply line 4 by line 3	5	1,957,304
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	22,695
7	Add lines 5 and 6	7	1,979,999
8	Enter qualifying distributions from Part XII, line 4	8	1,466,569

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	45,391
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	45,391
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	45,391
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	46,376		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	11,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	57,876
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	12,485
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 12,485 Refunded ▶			11	

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 page 19 of the 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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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? N/A	4b		
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 page 19 of the instructions) ▶ NY			
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 on page 27)? 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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JP MORGAN SERVICES INC Telephone no ▶ 302-634-2931
PO BOX 6089
Located at ▶ NEWARK DE ZIP+4 ▶ 19714-6089

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

			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			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, N.A. 270 PARK AVE	NEW YORK NY 10017	TRUSTEE 25.00	185,911	0	0
ROBERT S. WARSHAW, ESQ. 6 GUION LANE	LARCHMONT NY 10538	TRUSTEE 10.00	57,406	0	0
PATRICIA A GALLAGHER ESQ. 530 EAST 86 ST, #7B	NEW YORK NY 10028	TRUSTEE 10.00	65,629	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000		(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUZANNE VILLIGER 400 W BROADWAY, FL 3	NEW YORK NY 10012	CR PROJ MGR 40.00	79,125	0	0
JULIANA KREINIK 400 W BROADWAY, FL 3	NEW YORK NY 10012	RESRCH ASST 40.00	50,625	0	0
JESSIE SENTIVAN 400 W BROADWAY, FL 3	NEW YORK NY 10012	RESRCH ASST 40.00	50,625	0	0

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 (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
STACEY GERSHON 400 W BROADWAY, FL 3 NEW YORK NY 10012	ART ADVISORY	65,000

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** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	34,946,878
b	Average of monthly cash balances	1b	1,937,473
c	Fair market value of all other assets (see page 25 of the instructions)	1c	8,379,095
d	**Total** (add lines 1a, b, and c)	1d	45,263,446
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	45,263,446
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	678,952
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	44,584,494
6	**Minimum investment return.** Enter 5% of line 5	6	2,229,225

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	2,229,225
2a	Tax on investment income for 2010 from Part VI, line 5	2a	45,391		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	45,391
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,183,834
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,183,834
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,183,834

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,466,569
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,466,569
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,466,569

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,183,834
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,431,107	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,466,569				
a Applied to 2009, but not more than line 2a			1,431,107	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				35,462
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,148,372
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 STATEMENT 9				739,500
Total			▶ 3a	739,500
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	666,507	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	12,475	
8 Gain or (loss) from sales of assets other than inventory			18	1,840,113	
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		2,519,095	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,519,095

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
N/A	

12/07/2011 11 37 AM

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

VP 12/12/11

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JOHN FOTIOU		12/7/11	

Firm's name ▶ J. P. MORGAN SERVICES INC. PTIN P00477883

Firm's address ▶ P. O. BOX 6089
NEWARK, DE 19714-6089

Firm's EIN ▶ 22-2189421

Phone no 302-634-3858

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	$ 12,475	$ 12,475	$
TOTAL	$ 12,475	$ 12,475	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CARTER LEDYARD & MILBURN LLP	$ 7,160	$	$	$ 7,160
TOTAL	$ 7,160	$ 0	$ 0	$ 7,160

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES PAID	$ 40,300	$	$	$
FOREIGN TAX WITHHELD	12,288	12,288		
EXCISE TAX REFUND	-1,338			
TOTAL	$ 51,250	$ 12,288	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
HAYES STORAGE WAREHOUSE	3,692	3,692		
DAY & MEYER STORAGE	78,709	78,709		
HUNTINGTON T. BLOCK INSURANCE	30,810	30,810		
SES INSURANCE	2,566	2,566		
P GALLAGHER ART ADVSRY FEES	53,333			53,333
R WARSHAW ART ADVSRY FEES	26,667			26,667
S GERSHON ART ADVSRY FEES	65,000			65,000

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
K WILKIN ART ADVSRY FEES	$ 12,000	$	$	$ 12,000
A BOYAJIAN ART ADVSRY FEES	20,400			20,400
OFFICE EQUIPMENT LEASE	2,976			2,976
UTILITIES	8,035			8,035
CYBER CITY IT MANAGEMENT SERV	29,197			29,197
OTHER IT MANAGEMENT SRVCS	14,249			14,249
ART CONSERVATION FEE	1,000			1,000
ART APPRAISAL FEE	7,500			7,500
ADVERTISEMENT	16,988			16,988
OFFICE SUPPLIES & MAINTENANCE	6,753			6,753
PHOTOGRAPHY	3,833			3,833
MISCELLANEOUS	7,514			7,514
CR US COLOR LAB EXPENSES	2,977			2,977
SPDR GOLD TR INV EXP	510	510		
ADR FEES	4	4		
NYAG FILING FEE	750			750
PAYROLL ADMINISTRATOR EXP	828			828
TOTAL	$ 396,291	$ 116,291	$ 0	$ 280,000

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STATEMENT	$ 19,730,711	$ 20,752,157	COST	$ 24,297,590
TOTAL	$ 19,730,711	$ 20,752,157		$ 24,297,590

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STATEMENT	$ 8,344,002	$ 7,447,420	COST	$ 7,768,691
SEE ATTACHED STATEMENT	1,766,305	1,766,305	COST	1,773,729
TOTAL	$ 10,110,307	$ 9,213,725		$ 9,542,420

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LOT OF FINE ART - HOFMANN	$ 1,933,967	$ 1,778,646	COST	$ 10,041,858
NON-HOFMANN ART			COST	3,250
SEE ATTACHED STATEMENT	1,432,750	2,154,020	COST	2,197,194
TOTAL	$ 3,366,717	$ 3,932,666		$ 12,242,302

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
ROUNDING	$ 2
TOTAL	$ 2

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address			
Address	Relationship	Status	Purpose	Amount
VERBAND DER DIOZESEN DEUTSCHLANDS, GERMANY	NONE	PUBLIC	GENERAL	550,000
ART EDUC FOR THE BLIND NEW YORK NY	NONE	PUBLIC	GENERAL	30,000
METROPOLITAN MUSM OF ART NEW YORK NY	NONE	PUBLIC	GENERAL	25,000
FOUNTAIN HOUSE, INC. NEW YORK NY	NONE	PUBLIC	GENERAL	25,000
GRAHAM WINDHAM NEW YORK NY	NONE	PUBLIC	GENERAL	15,000
U.S. FUND FOR UNICEF NEW YORK NY	NONE	PUBLIC	GENERAL	10,000
HENRY STREET SETTLEMENT NEW YORK NY	NONE	PUBLIC	GENERAL	25,000
FINE ARTS WORK CENTER PROVINCETOWN MA	NONE	PUBLIC	GENERAL	15,000
WHITNEY MUSM OF AMER ART NEW YORK NY	NONE	PUBLIC	GENERAL	10,000
BARUCH COLLEGE FUND NEW YORK NY	NONE	PUBLIC	GENERAL	12,500
NEW BRITAIN MUSEUM OF AMERICAN ART NEW BRITAIN CT	NONE	PUBLIC	GENERAL	20,000
THE PAINTING CENTER, INC. NEW YORK NY	NONE	PUBLIC	GENERAL	2,000
TOTAL				739,500

Tax-Exempt Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni ($ or %)
TAX EXEMPT DIVIDENDS	$ 6,515		14		
TOTAL	$ 6,515				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
DIVIDENDS & INTEREST	$ 659,992		14		
TOTAL	$ 659,992				

ACCT 5897 P62429009
FROM 07/01/2010
TO 06/30/2011

J P MORGAN CHASE BANK, N A
STATEMENT OF CAPITAL GAINS AND LOSSES
RENATE, HANS & MARIA HOFMANN TR

TRUST YEAR ENDING 06/30/2011

RUN 10/18/2011
11 16 26 AM

TAX PREPARER JF3
TRUST ADMINISTRATOR MA6
INVESTMENT OFFICER GS4

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		01/26/2011	4695 91			
ACQ	100 0000	04/15/2010	4695 91	5227 80	-531 89	ST
200 0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		05/26/2011	10392 80			
ACQ	200 0000	08/01/2007	10392 80	10152 40	240 40	LT15
75 0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		05/27/2011	3858 93			
ACQ	75 0000	08/01/2007	3858 93	3807 15	51 78	LT15
300 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		06/14/2011	17172 99			
ACQ	100 0000	08/13/2009	5724 33	4323 56	1400 77	LT15
	200 0000	10/07/2008	11448 66	6001 46	5447 20	LT15
68362 8320 EDGEWOOD GROWTH FUND - 0075W0759 - MINOR = 31001						
SOLD		09/16/2010	685679 20			
ACQ	68362 8320	05/18/2009	685679 20	618000 00	67679 20	LT15
400 0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		11/04/2010	12335 80			
ACQ	100 0000	01/09/2008	3083 95	5889 04	-2805 09	LT15
	100 0000	07/28/2009	3083 95	2872 21	211 74	LT15
	200 0000	02/11/2010	6167 90	5760 84	407 06	ST
600 0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		12/01/2010	17975 58			
ACQ	200 0000	12/08/2008	5991 86	4397 04	1594 82	LT15
	100 0000	02/27/2009	2995 93	2439 25	556 68	LT15
	200 0000	06/03/2009	5991 86	5196 80	795 06	LT15
	100 0000	07/28/2009	2995 93	2872 21	123 72	LT15
100 0000 ALEXION PHARMACEUTICALS INC - 015351109 - MINOR = 31000						
SOLD		03/30/2011	9913 66			
ACQ	100 0000	09/10/2010	9913 66	5957 00	3956 66	ST
100 0000 ALEXION PHARMACEUTICALS INC - 015351109 - MINOR = 31000						
SOLD		04/14/2011	10069 00			
ACQ	100 0000	08/11/2010	10069 00	5454 43	4614 57	ST
100 0000 ANADARKO PETE CORP - 032511107 - MINOR = 31001						
SOLD		05/12/2011	7413 35			
ACQ	100 0000	01/10/2011	7413 35	7423 13	-9 78	ST
50 0000 ANADARKO PETE CORP - 032511107 - MINOR = 31001						
SOLD		05/12/2011	3679 59			
ACQ	50 0000	01/10/2011	3679 59	3711 57	-31 98	ST
100 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		01/26/2011	12206 60			
ACQ	100 0000	01/04/2008	12206 60	10980 00	1226 60	LT15
50 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		04/08/2011	6535 02			
ACQ	50 0000	01/04/2008	6535.02	5490 00	1045 02	LT15
50 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		04/11/2011	6389 31			
ACQ	50 0000	01/04/2008	6389 31	5490 00	899 31	LT15
75 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		05/12/2011	9243 31			
ACQ	5 0000	01/04/2008	616 22	549 00	67 22	LT15
	20 0000	04/30/2010	2464 88	2028 80	436 08	LT15
	50 0000	10/20/2010	6162 21	5148 44	1013 77	ST
200 0000 APOLLO GROUP INC - 037604105 - MINOR = 31000						
SOLD		11/18/2010	7125 91			
ACQ	200 0000	08/18/2010	7125 91	8403 56	-1277 65	ST
100 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001						
SOLD		05/12/2011	7017 36			
ACQ	100 0000	12/07/2010	7017 36	5518 20	1499 16	ST
75 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001						
SOLD		05/12/2011	5206 08			
ACQ	75 0000	11/23/2010	5206 08	3684 30	1521 78	ST
600 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		06/13/2011	6495 11			
ACQ	599 4600	11/03/2003	6489 26	22686 56	-16197 30	LT15
	5400	05/14/2004	5 85	21 74	-15 89	LT15
200 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		06/13/2011	2165 95			
ACQ	200 0000	11/03/2003	2165 95	7569 00	-5403 05	LT15
100 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		06/13/2011	1079 07			
ACQ	100 0000	11/03/2003	1079 07	3784 50	-2705 43	LT15
200 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		06/13/2011	2169 42			
ACQ	100 0000	11/03/2003	1084 71	3784 50	-2699 79	LT15
	100 0000	07/18/2008	1084 71	2766 55	-1681 84	LT15
100 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		06/13/2011	1080 15			
ACQ	100 0000	07/18/2008	1080 15	2766 55	-1686 40	LT15
600 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001						
SOLD		07/23/2010	15228 70			
ACQ	400 0000	01/08/2008	10152 47	19511 40	-9358 93	LT15
	200 0000	07/17/2008	5076 23	7265 48	-2189 25	LT15

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TAX PREPARER          JF3
TRUST ADMINISTRATOR   MA6                           LEGEND   F - FEDERAL      S - STATE     I - INHERITED
INVESTMENT OFFICER    GS4                                    E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION          SHARES        DATE           SALES PRICE         COST BASIS           GAIN/LOSS     TERM
--------------------          ------        ----           -----------         ----------           ---------     ----

       500 0000  BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001
              SOLD                        10/14/2010           12974 99
              ACQ          200 0000       07/17/2008            5189 99            7265 48            -2075 49     LT15
                           100 0000       10/14/2008            2595 00            3302 64             -707 64     LT15
                           100 0000       04/29/2009            2595 00            2623 71              -28 71     LT15
                           100 0000       08/06/2009            2595 00            2952 85             -357 85     LT15
       100 0000  BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001
              SOLD                        10/14/2010            2617 18
              ACQ          100 0000       04/29/2009            2617 18            2623 71               -6 53     LT15
    250000 0000  BARCLAYS BREN S&P GSCI AG    4/28/11 - 06738Q5G9 - MINOR = 37
              SOLD                        08/11/2010          280125 00
              ACQ       250000 0000       04/16/2009          280125 00          246250 00            33875 00     LT15
    100000 0000  BARCLAYS ARN SPX              7/21/11 - 06738R6A9 - MINOR = 37
              SOLD                        06/30/2011          127150 00
              ACQ       100000 0000       07/03/2008          127150 00           98000 00            29150 00     LT15
       200 0000  BAXTER INTL INC - 071813109 - MINOR = 31000
              SOLD                        07/09/2010            8760 57
              ACQ          200 0000       06/05/2009            8760 57            9532 24             -771 67     LT15
       300 0000  BERKSHIRE HATHAWAY INC DEL CL B - 084670702
              SOLD                        12/07/2010           24211 57
              ACQ          200 0000       05/21/2010           16141 05           14467 88             1673 17     ST
                           100 0000       06/04/2010            8070 52            7075 92              994 60     ST
       100 0000  CELGENE CORP - 151020104 - MINOR = 31000
              SOLD                        12/14/2010            5739 60
              ACQ          100 0000       04/15/2010            5739 60            6052 68             -313 08     ST
       100 0000  CELGENE CORP - 151020104 - MINOR = 31000
              SOLD                        01/25/2011            5593 89
              ACQ           25 0000       04/15/2010            1398 47            1513 17             -114 70     ST
                            75 0000       05/21/2010            4195.42            4183 46               11 96     ST
       100 0000  CELGENE CORP - 151020104 - MINOR = 31000
              SOLD                        02/11/2011            5190 96
              ACQ           75 0000       12/17/2007            3893 22            3739 88              153 34     LT15
                            25 0000       05/21/2010            1297 74            1394 48              -96 74     ST
       800 0000  CISCO SYS INC - 17275R102 - MINOR = 31000
              SOLD                        02/11/2011           15022 68
              ACQ          400 0000       03/02/2007            7511.34           10280 36            -2769 03     LT15
                           200 0000       03/14/2007            3755 67            5145 10            -1389 43     LT15
                           200 0000       07/29/2008            3755 67            4474 06             -718 39     LT15
      1200 0000  CISCO SYS INC - 17275R102 - MINOR = 31000
              SOLD                        05/25/2011           19362 60
              ACQ          200 0000       07/22/2009            3227 10            4307 94            -1080 84     LT15
                           100 0000       08/13/2010            1613 55            2157 72             -544 17     ST
                           300 0000       07/09/2008            4840 65            6495 66            -1655 02     LT15
                           300 0000       07/09/2008            4840 65            6524 52            -1683 88     LT15
                           300 0000       07/29/2008            4840 65            6711 09            -1870 45     LT15
       300 0000  COCA COLA CO - 191216100 - MINOR = 31001
              SOLD                        09/28/2010           17706 39
              ACQ          300 0000       11/20/2009           17706 39           17221 89              484 50     ST
       100 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        08/11/2010            6529 59
              ACQ          100 0000       09/17/2009            6529 59            4604 75             1924 84     ST
       100 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        09/10/2010            6772 49
              ACQ          100 0000       10/14/2009            6772 49            4362 08             2410 41     ST
       125 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        10/22/2010            9622 42
              ACQ          125 0000       09/01/2009            9622 42            5340 81             4281 61     LT15
       100 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        11/10/2010            7839 31
              ACQ           25 0000       04/15/2009            1959 83             964 68              995 15     LT15
                            75 0000       09/01/2009            5879 48            3204 49             2674 99     LT15
       100 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        11/11/2010            7839 92
              ACQ           25 0000       02/27/2009            1959 98             710 36             1249 62     LT15
                            75 0000       04/15/2009            5879 94            2894 02             2985 92     LT15
       100 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        11/19/2010            7753 21
              ACQ          100 0000       02/27/2009            7753 21            2841 45             4911 76     LT15
        75 0000  DEERE & CO - 244199105 - MINOR = 31001
              SOLD                        11/22/2010            5784 88
              ACQ           75 0000       02/27/2009            5784 88            2131 09             3653 79     LT15
       125 0000  DEVON ENERGY CORP - 25179M103 - MINOR = 31000
              SOLD                        05/03/2011           10932 15
              ACQ           50 0000       05/12/2010            4372 86            3488 68              884 18     ST
                            75 0000       11/04/2010            6559 29            5236 17             1323 12     ST
       800 0000  DISNEY WALT CO HOLDING COMPANY - 254687106 - MINOR = 31001
              SOLD                        12/01/2010           29671 49
              ACQ          300 0000       01/09/2008           11126.81            9126 72             2000 09     LT15
                           500 0000       02/08/2008           18544 68           16051 35             2493 33     LT15
     14721 7560  DODGE & INTERNATIONAL STOCK FUND - 256206103 - MINOR = 08010
              SOLD                        04/14/2011          543380 00
              ACQ         5415 9450       12/28/2007          199902 52          250000 00           -50097 48     LT15
                          9305 8110       06/20/2008          343477 48          383399 42           -39921 94     LT15
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TAX PREPARER            JF3
TRUST ADMINISTRATOR     MA6                       LEGEND   F - FEDERAL     S - STATE     I - INHERITED
INVESTMENT OFFICER      GS4                                E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION         SHARES        DATE            SALES PRICE        COST BASIS          GAIN/LOSS     TERM
--------------------         ------        ----            -----------        ----------          ---------     ----

      425 0000  DOW CHEM CO - 260543103 - MINOR = 31001
            SOLD                       05/17/2011            15606 08
            ACQ           225 0000     11/19/2010             8262 04            7044 12            1217 92     ST
                          100 0000     11/19/2010             3672 02            3132 62             539 40     ST
                          100 0000     12/01/2010             3672 02            3233 99             438 03     ST
      575 0000  DOW CHEM CO - 260543103 - MINOR = 31001
            SOLD                       05/18/2011            21171 21
            ACQ           300 0000     07/12/2010            11045 85            7740 63            3305 22     ST
                          200 0000     07/13/2010             7363 90            5271 10            2092 80     ST
                           75 0000     11/19/2010             2761 46            2348 04             413 42     ST
       40 0000  EOG RESOURCES INC - 26875P101 - MINOR = 31000
            SOLD                       07/23/2010             4074 90
            ACQ            40 0000     04/12/2010             4074 90            4272 10            -197 20     ST
       75 0000  EOG RESOURCES INC - 26875P101 - MINOR = 31000
            SOLD                       04/11/2011             8510 13
            ACQ            60 0000     04/12/2010             6808 10            6408 16             399 94     ST
                           15 0000     10/20/2010             1702 03            1504 56             197 47     ST
      100 0000  EDISON INTERNATIONAL - 281020107 - MINOR = 31000
            SOLD                       07/01/2010             3122 06
            ACQ           100 0000     03/23/2006             3122 06            4291 46           -1169 40     LT15
      100 0000  EDISON INTERNATIONAL - 281020107 - MINOR = 31000
            SOLD                       07/08/2010             3279 08
            ACQ           100 0000     03/23/2006             3279 08            4291 46           -1012 38     LT15
      100 0000  EDISON INTERNATIONAL - 281020107 - MINOR = 31000
            SOLD                       07/09/2010             3295 13
            ACQ           100 0000     03/23/2006             3295 13            4283 26            -988 13     LT15
      100 0000  EDISON INTERNATIONAL - 281020107 - MINOR = 31000
            SOLD                       07/20/2010             3296 48
            ACQ           100 0000     06/19/2006             3296 48            3975 23            -678 75     LT15
      500 0000  EDISON INTERNATIONAL - 281020107 - MINOR = 31000
            SOLD                       07/28/2010            16830 96
            ACQ           300 0000     09/10/2009            10098 58           10054 32              44 26     ST
                          189 0000     06/19/2006             6362 10            7513 18           -1151 08     LT15
                           11 0000     06/19/2006              370 28             434.43             -64 15     LT15
          0000  EL PASO CORP COM - 28336L109 - MINOR = 31000
            SOLD                       12/17/2010              400 00
            ACQ               0000                             400 00               0 00             400 00     LT15
  **CHANGED** 12/30/10 AW4
      100 0000  EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001
            SOLD                       08/10/2010             6201 83
            ACQ           100 0000     01/06/2010             6201 83            7013 00            -811 17     ST
      100 0000  EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001
            SOLD                       08/11/2010             6041 15
            ACQ           100 0000     01/06/2010             6041 15            7013 00            -971 85     ST
      250 0000  EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001
            SOLD                       05/05/2011            20781 38
            ACQ           175 0000     11/04/2010            14546 97           12131 00            2415 97     ST
                           75 0000     01/26/2011             6234 41            5968 61             265 80     ST
      300 0000  EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001
            SOLD                       05/12/2011            24184 63
            ACQ           300 0000     11/04/2010            24184 63           20796 00            3388 63     ST
       75 0000  EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001
            SOLD                       05/12/2011             6015 97
            ACQ            75 0000     10/18/2010             6015 97            4942 08            1073 89     ST
      100 0000  FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000
            SOLD                       10/18/2010             9659 58
            ACQ           100 0000     01/10/2008             9659 58            9560 01              99 57     LT15
      100 0000  FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000
            SOLD                       04/11/2011             5612 94
            ACQ           100 0000     01/10/2008             5612 94            4780 01             832 93     LT15
      100 0000  FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000
            SOLD                       04/13/2011             5327 68
            ACQ           100 0000     01/10/2008             5327 68            4780 00             547 68     LT15
      360 0000  FRONTIER COMMUNICATIONS CORP COM - 35906A108 - MINOR = 44
            SOLD                       07/09/2010             2607 65
            ACQ           120 0000     10/17/2003              869 22             969 40            -100 18     LT15
                           72 0000     06/05/2006              521 53             581 64             -60 11     LT15
                           24 0000     10/09/2006              173 84             221 68             -47 84     LT15
                           48 0000     12/18/2006              347 69             460 28            -112 59     LT15
                           96 0000     02/27/2008              695 37             921 10            -225 73     LT15
          0000  FRONTIER COMMUNICATIONS CORP COM - 35906A108 - MINOR = 44
            SOLD                       07/22/2010                0 43
            ACQ               0000                               0 43               0 00               0 43     LT15
  **CHANGED** 07/26/10 AW4
       15 0000  GOOGLE INC - 38259P508 - MINOR = 31000
            SOLD                       08/13/2010             7335 71
            ACQ            10 0000     10/16/2008             4890 47            3292 89            1597 58     LT15
                            5 0000     01/15/2009             2445 24            1510 71             934 53     LT15
       45 0000  GOOGLE INC - 38259P508 - MINOR = 31000
            SOLD                       04/18/2011            23602 71
            ACQ            10 0000     12/04/2008             5245 05            2806 73            2438 32     LT15
                           20 0000     01/14/2009            10490 09            6013 42            4476 67     LT15
                           15 0000     01/15/2009             7867 57            4532 14            3335 43     LT15
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TAX PREPARER          JF3
TRUST ADMINISTRATOR   MA6                            LEGEND   F - FEDERAL      S - STATE     I - INHERITED
INVESTMENT OFFICER    GS4                                     E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION          SHARES         DATE            SALES PRICE         COST BASIS          GAIN/LOSS     TERM
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   300000 0000  HSBC SPX BREN 06/17/11 - 4042K02U8
                SOLD                    06/17/2011              360300 00
                ACQ        300000 0000  05/28/2010              360300 00          297000 00           63300 00     LT15
   300000 0000  HSBC ASIA BREN 06/17/11 - 4042K02V6
                SOLD                    06/17/2011              366600 00
                ACQ        300000 0000  05/28/2010              366600 00          297000 00           69600 00     LT15
   300000 0000  HSBC EAFE BREN 01/27/11 - 4042K0K95
                SOLD                    01/27/2011              309591 00
                ACQ        300000 0000  01/08/2010              309591 00          297000 00           12591 00     LT15
      500 0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    08/09/2010               21406 89
                ACQ           300 0000  02/19/2009               12844 13            9429 00            3415 13     LT15
                              100 0000  03/17/2009                4281 38            2929 69            1351 69     LT15
                              100 0000  03/18/2009                4281 38            2896 19            1385 19     LT15
      300 0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    08/13/2010               12124 47
                ACQ           100 0000  08/25/2005                4041 49            2689 43            1352 06     LT15
                              100 0000  03/10/2009                4041 49            2686 84            1354 65     LT15
                              100 0000  03/18/2009                4041 49            2896 19            1145 30     LT15
      200.0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    09/10/2010                7631 87
                ACQ           200 0000  08/18/2005                7631 87            5328 56            2303 31     LT15
      200 0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    11/12/2010                8423 99
                ACQ           200 0000  08/18/2005                8423 99            5328 56            3095 43     LT15
      200 0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    12/17/2010                8369 67
                ACQ           200 0000  08/18/2005                8369 67            5328 56            3041 11     LT15
      400 0000  HEWLETT PACKARD CO - 428236103 - MINOR = 31001
                SOLD                    12/22/2010               16620 59
                ACQ           400 0000  08/18/2005               16620 59           10657 12            5963 47     LT15
       75 0000  INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001
                SOLD                    11/23/2010               10714 38
                ACQ            75 0000  05/13/2010               10714 38            9946 31             768 07     ST
       50 0000  INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001
                SOLD                    12/14/2010                7261 52
                ACQ            50 0000  05/13/2010                7261 52            6630 87             630 65     ST
       75.0000  INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001
                SOLD                    02/03/2011               12237 76
                ACQ            25 0000  04/28/2010                4079 25            3244 99             834 26     ST
                               50 0000  10/11/2005                8158 51            4153 31            4005 20     LT15
      225 0000  INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001
                SOLD                    02/16/2011               36750 59
                ACQ            25 0000  10/11/2005                4083 40            2076 65            2006 75     LT15
                              200 0000  01/05/2006               32667 19           16539 44           16127 75     LT15
      400 0000  INTERNATIONAL GAME TECHNOLOGY - 459902102 - MINOR = 31000
                SOLD                    09/21/2010                6033 45
                ACQ           400 0000  06/24/2009                6033 45            6188 92            -155 47     LT15
      400 0000  INTERSIL CORP - 46069S109 - MINOR = 31000
                SOLD                    09/21/2010                4406 00
                ACQ           400 0000  05/27/2010                4406 00            5371 20            -965 20     ST
    61935 9570  JPMORGAN TR I MKT NEUTRAL SEL - 48121A712
                SOLD                    03/08/2011              950716 94
                ACQ         31428 5710  04/09/2010              482428 56          492800 00          -10371 44     ST
                            30507 3860  09/16/2010              468288 38          475000 00           -6711 62     ST
    18855 1280  JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 08010
                SOLD                    01/28/2011              695000 00
                ACQ          3357 7160  10/03/2007              123765 41          147168 69          -23403 28     LT15
                            10334 8880  01/27/2009              380943 96          178276 82          202667 14     LT15
                             5162 5240  06/30/2009              190290 63          135000 00           55290 63     LT15
    11589 4040  JPMORGAN SMALL CAP CORE FUND - 4812A1233 - MINOR = 08010
                SOLD                    09/16/2010              350000 00
                ACQ         11589 4040  12/29/2009              350000 00          337367 55           12632 45     ST
    21337 3570  JPMORGAN SMALL CAP CORE FUND - 4812A1233 - MINOR = 08010
                SOLD                    04/28/2011              868003 68
                ACQ         21337 3570  12/29/2009              868003 68          621130 45          246873 23     LT15
    33385 3290  JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010
                SOLD                    11/16/2010              716449 16
                ACQ          4921 2600  03/29/2004              105610 24          100000 00            5610 24     LT15
                            10498 6880  05/17/2004              225301 84          200000 00           25301 84     LT15
                            17965 3810  03/03/2005              385537 08          413922 38          -28385 30     LT15
    25546 7800  JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010
                SOLD                    04/14/2011              543380 00
                ACQ         25546 7800  05/11/2007              543380 00          529329 29           14050 71     LT15
    31090 3660  HIGHBRIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010
                SOLD                    09/16/2010              475060 79
                ACQ         31090 3660  08/27/2008              475060 79          503042 12          -27981 33     LT15
    65868 2630  JPMORGAN TR I - 4812A4658 - MINOR = 59
                SOLD                    09/16/2010              771976 04
                ACQ         65868 2630  01/27/2009              771976 04          550000 00          221976 04     LT15
   141923 9900  JPMORGAN HIGHYIELD BOND FUND - 4812C0803 - MINOR = 08030
                SOLD                    04/28/2011             1195000 00
                ACQ         44987 1470  05/01/2008              378791 78          350000 00           28791 78     LT15
                            15901 6530  08/27/2008              133891 92          118467 31           15424 61     LT15
                            81035 1900  01/13/2010              682316 30          640178 00           42138 30     LT15
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TAX PREPARER          JF3
TRUST ADMINISTRATOR   MA6                          LEGEND   F - FEDERAL      S - STATE      I - INHERITED
INVESTMENT OFFICER    GS4                                   E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION          SHARES         DATE             SALES PRICE          COST BASIS            GAIN/LOSS     TERM
--------------------          ------         ----             -----------          ----------            ---------     ----

    58818 1820  JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030
             SOLD                         04/28/2011          647000 00
             ACQ         58818 1820      02/19/2010          647000 00            641706 37              5293 63     LT15
    31654 5450  JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030
             SOLD                         05/04/2011          348200 00
             ACQ         29432 9650      03/13/2008          323762 62            316993 03              6769 59     LT15
                          2221 5800      02/19/2010           24437 38             24237 44               199 94     LT15
    36551 3200  JPMORGAN DIVERSIFIED MID CAP GROWTH - 4812C1710 - MINOR = 08010
             SOLD                         09/16/2010          707268 04
             ACQ         15659 9550      05/01/2008          303020 13            350000 00            -46979 87     LT15
                         20891 3650      05/18/2009          404247 91            300000 00            104247 91     LT15
      175 0000  JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000
             SOLD                         03/03/2011            7617 27
             ACQ            75 0000      09/09/2009            3264 54              1958 90              1305 64     LT15
                           100 0000      04/28/2010            4352 73              2845 82              1506 91     ST
      200 0000  KIMBERLY CLARK CORP - 494368103 - MINOR = 31001
             SOLD                         09/21/2010           13255 93
             ACQ           200 0000      03/25/2010           13255 93             12530 00               725 93     ST
    12233 0960  MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 08010
             SOLD                         01/28/2011          275000 00
             ACQ         12233 0960      12/29/2009          275000 00            233896 79             41103 21     LT15
      300 0000  MERCK & CO INC - 58933Y105
             SOLD                         10/12/2010           10916 67
             ACQ           100 0000      01/12/2010            3638 89              3738 67               -99 78     ST
                           100 0000      01/21/2010            3638 89              4025 67              -386 78     ST
                           100 0000      06/09/2010            3638 89              3394 86               244 03     ST
      100 0000  MERCK & CO INC - 58933Y105
             SOLD                         01/13/2011            3505 10
             ACQ           100 0000      09/14/2009            3505 10              3274 22               230 88     LT15
      100 0000  MERCK & CO INC - 58933Y105
             SOLD                         01/13/2011            3480 09
             ACQ           100 0000      09/14/2009            3480 09              3274 22               205 87     LT15
      100 0000  MERCK & CO INC - 58933Y105
             SOLD                         01/27/2011            3327 28
             ACQ           100 0000      09/14/2009            3327 28              3274 22                53 06     LT15
           0000  MERRILL LYNCH & CO INC - 590188108 - MINOR = 31001
             SOLD                         07/29/2010             412 80
             ACQ                0000                             412 80                 0 00               412 80     LT15
  **CHANGED** 08/02/10 AW4
      300 0000  MICROSOFT CORP - 594918104 - MINOR = 31001
             SOLD                         01/25/2011            8465 76
             ACQ           100 0000      09/20/2006            2821 92              2714 90               107.02     LT15
                           100 0000      08/06/2008            2821 92              2694 67               127 25     LT15
                           100 0000      02/01/2010            2821 92              2834 65               -12 73     ST
      200 0000  MONSANTO COMPANY NEW - 61166W101 - MINOR = 31000
             SOLD                         09/21/2010           10835 27
             ACQ           200 0000      07/01/2010           10835 27              9214 06              1621 21     ST
      400 0000  MORGAN ST DEAN WITTER DISCOVER - 617446448 - MINOR = 31000
             SOLD                         03/07/2011           11318 11
             ACQ           100.0000      12/01/2010            2829 53              2490 99               338 54     ST
                           100 0000      07/16/2008            2829 53              3286 37              -456 85     LT15
                           200 0000      09/19/2008            5659 05              5886 72              -227 67     LT15
      400 0000  MOTOROLA MOBILITY HOLDINGS INC - 620097105
             SOLD                         03/30/2011            9751 85
             ACQ           400 0000      02/16/2011            9751 85             11844 44             -2092 59     ST
       10 0000  NVR INC - 62944T105 - MINOR = 31000
             SOLD                         09/21/2010            6419 50
             ACQ            10 0000      05/21/2010            6419 50              6597 03              -177 53     ST
      300 0000  NYSE EURONEXT - 629491101 - MINOR = 31000
             SOLD                         08/18/2010            8743 14
             ACQ           300 0000      07/01/2010            8743 14              8238 93               504 21     ST
      500 0000  NASDAQ STOCK MARKET, INC  - 631103108 - MINOR = 31000
             SOLD                         07/01/2010            8830 80
             ACQ           100 0000      01/13/2010            1766 16              2002 76              -236 60     ST
                           300 0000      01/14/2010            5298 48              6063 33              -764 85     ST
                           100 0000      01/14/2010            1766 16              2021 24              -255 08     ST
      200 0000  NATIONAL-OILWELL VARCO INC - 637071101 - MINOR = 31000
             SOLD                         04/13/2011           15004 01
             ACQ           200 0000      11/23/2010           15004 01             12133 98              2870.03     ST
      200 0000  NORFOLK SOUTHN CORP - 655844108 - MINOR = 31001
             SOLD                         07/01/2010           10582 08
             ACQ           100 0000      07/26/2006            5291 04              4087 68              1203 36     LT15
                           100 0000      01/12/2009            5291 04              4356 14               934 90     LT15
      200 0000  NOVELLUS SYSTEMS INC - 670008101 - MINOR = 31001
             SOLD                         03/16/2011            6981 71
             ACQ           200 0000      03/25/2010            6981 71              5092 84              1888 87     ST
      400 0000  NOVELLUS SYSTEMS INC - 670008101 - MINOR = 31001
             SOLD                         03/22/2011           14260 99
             ACQ           100 0000      03/24/2010            3565 25              2485 76              1079 49     ST
                           300 0000      03/24/2010           10695 74              7450 71              3245 03     ST
      100 0000  NOVELLUS SYSTEMS INC - 670008101 - MINOR = 31001
             SOLD                         03/22/2011            3575 15
             ACQ           100 0000      03/24/2010            3575 15              2483 57              1091 58     ST
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TAX PREPARER          JF3
TRUST ADMINISTRATOR   MA6                        LEGEND   F - FEDERAL      S - STATE      I - INHERITED
INVESTMENT OFFICER    GS4                                 E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION         SHARES        DATE            SALES PRICE          COST BASIS           GAIN/LOSS     TERM
--------------------         ------        ----            -----------          ----------           ---------     ----

      225 0000  OCCIDENTAL PETE CORP - 674599105 - MINOR = 31001
             SOLD                       10/20/2010           18136 85
             ACQ             25 0000    10/15/2009            2015 21             2037 34              -22 13     LT15
                            100.0000    01/06/2010            8060 82             8365 79             -304 97     ST
                            100 0000    03/16/2010            8060 82             8157 36              -96 54     ST
      100 0000  OCCIDENTAL PETE CORP - 674599105 - MINOR = 31001
             SOLD                       03/18/2011            9845 16
             ACQ            100 0000    10/15/2009            9845 16             8149 37             1695 79     LT15
      150 0000  PACCAR INC - 693718108 - MINOR = 31001
             SOLD                       11/11/2010            8010 69
             ACQ            100 0000    08/06/2008            5340 46             4235 93             1104 53     LT15
                             50 0000    03/19/2010            2670 23             2109 82              560 41     ST
      100 0000  PARKER HANNIFIN CORP - 701094104 - MINOR = 31001
             SOLD                       10/19/2010            7512 76
             ACQ            100 0000    08/13/2009            7512 76             4973 54             2539 22     LT15
       50 0000  PARKER HANNIFIN CORP - 701094104 - MINOR = 31001
             SOLD                       10/19/2010            3740 65
             ACQ             50 0000    07/08/2009            3740 65             1990 93             1749 72     LT15
       50 0000  PARKER HANNIFIN CORP - 701094104 - MINOR = 31001
             SOLD                       11/11/2010            4049 22
             ACQ             50 0000    07/08/2009            4049 22             1990 93             2058 29     LT15
      100 0000  PARKER HANNIFIN CORP - 701094104 - MINOR = 31001
             SOLD                       01/07/2011            8664 78
             ACQ            100 0000    07/08/2009            8664 78             3981 86             4682 92     LT15
      100 0000  PHILIP MORRIS INTERNATIONAL - 718172109 - MINOR = 44
             SOLD                       01/05/2011            5876 33
             ACQ            100 0000    11/20/2001            5876 33             2494 45             3381 88     LT15
      300 0000  PHILIP MORRIS INTERNATIONAL - 718172109 - MINOR = 44
             SOLD                       01/10/2011           16854 01
             ACQ            200 0000    11/20/2001           11236 01             4988 89             6247 12     LT15
                            100 0000    08/05/2004            5618 00             2473 02             3144 98     LT15
      225 0000  PROCTER & GAMBLE CO - 742718109 - MINOR = 31001
             SOLD                       04/26/2011           14378 70
             ACQ            225 0000    07/31/2007           14378 70            14153 18              225 52     LT15
      100 0000  PUBLIC SERVICE ENTERPRISE GROUP, INC  (N J ) - 744573106 - MINOR = 31001
             SOLD                       12/07/2010            3145 33
             ACQ            100 0000    07/09/2010            3145 33             3319 76             -174 43     ST
      100 0000  PUBLIC SERVICE ENTERPRISE GROUP, INC  (N J ) - 744573106 - MINOR = 31001
             SOLD                       12/07/2010            3118 66
             ACQ            100 0000    07/09/2010            3118 66             3319 76             -201 10     ST
      100 0000  PUBLIC SERVICE ENTERPRISE GROUP, INC  (N J ) - 744573106 - MINOR = 31001
             SOLD                       12/09/2010            3112 90
             ACQ            100 0000    07/08/2010            3112 90             3300 28             -187 38     ST
      100 0000  PUBLIC SERVICE ENTERPRISE GROUP, INC. (N J ) - 744573106 - MINOR = 31001
             SOLD                       12/09/2010            3137 66
             ACQ            100 0000    07/07/2010            3137 66             3258 26             -120 60     ST
      200 0000  QUALCOMM INC - 747525103 - MINOR = 31000
             SOLD                       01/25/2011           10230 56
             ACQ            100 0000    07/23/2009            5115 28             4726 20              389 08     LT15
                            100 0000    03/24/2010            5115 28             4014 02             1101 26     ST
      100 0000  QUALCOMM INC - 747525103 - MINOR = 31000
             SOLD                       01/27/2011            5453 53
             ACQ            100 0000    03/24/2010            5453 53             4014 02             1439 51     ST
      100 0000  QUALCOMM INC - 747525103 - MINOR = 31000
             SOLD                       03/16/2011            5104 60
             ACQ            100 0000    01/14/2008            5104 60             4006 92             1097 68     LT15
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       07/08/2010              79 01
             ACQ           2000 0000                            79 01                                   79 01     LT28
   **CHANGED** 02/10/11 AW4
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       08/04/2010              81 47
             ACQ           2000 0000                            81 47                                   81 47     LT28
   **CHANGED** 02/10/11 AW4
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       09/03/2010              87 29
             ACQ           2000 0000                            87 29                                   87 29     LT28
   **CHANGED** 02/10/11 AW4
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       10/04/2010              85 23
             ACQ           2000 0000                            85 23                                   85 23     LT28
   **CHANGED** 02/10/11 AW4
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       11/05/2010              89 32
             ACQ           2000 0000                            89 32                                   89 32     LT28
   **CHANGED** 02/10/11 AW4
     2000 0000  SPDR GOLD TRUST - 78463V107 - MINOR = 62
             SOLD                       12/03/2010              88 10
             ACQ           2000.0000                            88 10                                   88 10     LT28
   **CHANGED** 02/10/11 AW4
      300 0000  SANDISK CORP - 80004C101 - MINOR = 31000
             SOLD                       06/14/2011           12976 55
             ACQ            200 0000    11/23/2010            8651 03             8604 70               46 33     ST
                            100 0000    12/01/2010            4325 52             4652 99             -327 47     ST
```

TRUST YEAR ENDING 06/30/2011

TAX PREPARER JF3
TRUST ADMINISTRATOR MA6
INVESTMENT OFFICER. GS4

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
450 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		11/23/2010	33709 83			
ACQ	300 0000	01/23/2009	22473 22	11884 62	10588 60	LT15
	100 0000	01/27/2009	7491 07	4186 74	3304 33	LT15
	50 0000	04/07/2010	3745 54	3316 27	429 27	ST
150 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/04/2011	12594 45			
ACQ	150 0000	03/18/2011	12594 45	12899 34	-304 89	ST
500 0000 SOUTHERN CO - 842587107 - MINOR = 31001						
SOLD		03/10/2011	19211 54			
ACQ	100 0000	05/13/2009	3842 31	2876 43	965 88	LT15
	200 0000	09/10/2009	7684 61	6260 98	1423 63	LT15
	100 0000	07/01/2010	3842 31	3334 67	507 64	ST
	100 0000	07/02/2010	3842 31	3355 44	486 87	ST
200 0000 SOUTHERN CO - 842587107 - MINOR = 31001						
SOLD		03/11/2011	7652 74			
ACQ	100 0000	05/13/2009	3826 37	2876 43	949 94	LT15
	100 0000	05/14/2009	3826 37	2853 24	973 13	LT15
200 0000 SOUTHWESTERN ENERGY CO - 845467109 - MINOR = 31001						
SOLD		08/11/2010	7052 30			
ACQ	200 0000	06/08/2009	7052.30	8559 76	-1507 46	LT15
600 0000 STAPLES INC - 855030102 - MINOR = 31000						
SOLD		05/23/2011	9995 80			
ACQ	100 0000	08/19/2008	1665 97	2316 02	-650 05	LT15
	200 0000	08/19/2008	3331 93	4631 80	-1299 87	LT15
	100 0000	08/19/2008	1665 97	2333 00	-667 03	LT15
	200 0000	01/06/2010	3331 93	4931 70	-1599 77	LT15
100 0000 STARWOOD HOTELS & RESORTS - 85590A401 - MINOR = 31000						
SOLD		01/06/2011	6180 90			
ACQ	100 0000	07/01/2009	6180 90	2141 69	4039 21	LT15
200 0000 STARWOOD HOTELS & RESORTS - 85590A401 - MINOR = 31000						
SOLD		01/28/2011	11723 65			
ACQ	200 0000	05/06/2009	11723 65	4190 14	7533 51	LT15
100 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		07/15/2010	3008 78			
ACQ	100 0000	05/02/2008	3008 78	3174 00	-165 22	LT15
100 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		07/16/2010	2981 44			
ACQ	100 0000	05/02/2008	2981 44	3174 00	-192 56	LT15
100 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		07/16/2010	2978 98			
ACQ	100 0000	05/02/2008	2978 98	3171 80	-192 82	LT15
200 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		02/22/2011	5646 24			
ACQ	100 0000	05/02/2008	2823 12	3171 80	-348 69	LT15
	100 0000	05/02/2008	2823 12	3168 09	-344 98	LT15
100 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		02/22/2011	2827 81			
ACQ	100 0000	05/02/2008	2827 81	3161 39	-333 58	LT15
200 0000 SYSCO CORP - 871829107 - MINOR = 31001						
SOLD		02/22/2011	5649 84			
ACQ	100 0000	04/23/2010	2824 92	3095 01	-270 10	ST
	100 0000	04/23/2010	2824 92	3100 13	-275 21	ST
200 0000 TD AMERITRADE HOLDING CORPORATION - 87236Y108 - MINOR = 31000						
SOLD		01/24/2011	4073 30			
ACQ	200 0000	02/04/2010	4073 30	3408 82	664 48	ST
100 0000 TD AMERITRADE HOLDING CORPORATION - 87236Y108 - MINOR = 31000						
SOLD		01/25/2011	2006 81			
ACQ	100 0000	02/04/2010	2006 81	1704 41	302 40	ST
100 0000 TOLL BROTHERS INC - 889478103 - MINOR = 31000						
SOLD		07/01/2010	1631 47			
ACQ	100 0000	05/21/2010	1631 47	2057 50	-426 03	ST
100 0000 TOLL BROTHERS INC - 889478103 - MINOR = 31000						
SOLD		07/01/2010	1629 78			
ACQ	100 0000	05/21/2010	1629 78	2057 50	-427 72	ST
100 0000 TOLL BROTHERS INC - 889478103 - MINOR = 31000						
SOLD		07/01/2010	1628 83			
ACQ	100 0000	05/21/2010	1628 83	2057 50	-428 67	ST
500 0000 US BANCORP DEL COM NEW - 902973304 - MINOR = 31001						
SOLD		12/01/2010	12059 78			
ACQ	500 0000	12/20/2007	12059 78	15803 20	-3743 42	LT15
200 0000 V F CORP - 918204108 - MINOR = 31001						
SOLD		11/10/2010	16009 64			
ACQ	100 0000	04/29/2009	8004 82	5768 70	2236 11	LT15
	100 0000	06/17/2009	8004 82	5692 26	2312 55	LT15
200 0000 WAL MART STORES INC - 931142103 - MINOR = 31001						
SOLD		08/18/2010	10193 82			
ACQ	200 0000	05/04/2006	10193 82	9294 70	899 12	LT15
150 0000 WELLPOINT INC - 94973V107 - MINOR = 31000						
SOLD		04/08/2011	10297 86			
ACQ	100 0000	08/09/2010	6865 24	5542 20	1323 04	ST
	50 0000	12/01/2010	3432 62	2825 50	607 12	ST
900 0000 MARVELL TECHNOLOGY GROUP LTD - G5876H105 - MINOR = 31000						
SOLD		06/14/2011	12858 40			
ACQ	200 0000	03/05/2010	2857 42	3977 00	-1119 58	LT15
	200 0000	03/05/2010	2857 42	4008 58	-1151 16	LT15
	400 0000	03/24/2010	5714 85	8395 48	-2680.63	LT15

```
ACCT 5897  P62429009               J P MORGAN CHASE BANK, N A                                          PAGE 144
FROM 07/01/2010                    STATEMENT OF CAPITAL GAINS AND LOSSES
TO   06/30/2011                    RENATE, HANS & MARIA HOFMANN TR                                     RUN 10/18/2011
                                                                                                           11 16 26 AM
                                   TRUST YEAR ENDING  06/30/2011

TAX PREPARER          JF3
TRUST ADMINISTRATOR   MA6                                 LEGEND   F - FEDERAL     S - STATE     I - INHERITED
INVESTMENT OFFICER    GS4                                          E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION         SHARES        DATE             SALES PRICE         COST BASIS          GAIN/LOSS     TERM
--------------------         ------        ----             -----------         ----------          ---------     ----

                           100 0000     12/01/2010              1428 71            2007 99             -579 28    ST
       300 0000  NABORS INDUSTRIES LTD - G6359F103 - MINOR = 31000
              SOLD                      12/01/2010              6842 91
              ACQ          300.0000     05/28/2010              6842 91            5807 70             1035 21    ST
           0000  RENAISSANCE RE HLDGS LTD - G7496G103 - MINOR = 31000
              SOLD                      09/03/2010               514 27
              ACQ              0000                              514 27               0 00              514 27    LT15
  **CHANGED** 09/28/10 AW4
           0000  RENAISSANCE RE HLDGS LTD - G7496G103 - MINOR = 31000
              SOLD                      11/09/2010               685 15
              ACQ              0000                              685 15               0 00              685 15    LT15
  **CHANGED** 12/07/10 AW4
                                                          ---------------     ---------------
                                            TOTALS           12466983 40         11257707 61
                                                          ===============     ===============


SUMMARY OF CAPITAL GAINS/LOSSES
-------------------------------

FEDERAL                        SHORT TERM    LONG TERM 28%   LONG TERM 15%      ST WASH SALE     LT WASH SALE       1250 GAIN
                              ------------   ------------    ------------       ------------     ------------     ------------
SUBTOTAL FROM ABOVE               45898 53         510 42      1162866 74               0 00             0 00            0 00*
COMMON TRUST FUND                     0 00           0 00            0 00                                                0 00
CAPITAL GAIN DIVIDENDS                0 00           0 00        29537 77                                                0 00
                              ------------   ------------    ------------       ------------     ------------     ------------
                                  45898 53         510 42      1192404 51               0 00             0 00            0 00
                              ============   ============    ============       ============     ============     ============
STATE

SUBTOTAL FROM ABOVE               45898 53         510 42      1162866 74               0 00             0 00            0 00*
COMMON TRUST FUND                     0 00           0 00            0 00                                                0 00
CAPITAL GAIN DIVIDENDS                0 00           0 00        29537 77                                                0 00
                              ------------   ------------    ------------       ------------     ------------     ------------
                                  45898 53         510 42      1192404 51               0 00             0 00            0 00
                              ============   ============    ============       ============     ============     ============
                                                                                  * - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE


CAPITAL LOSS CARRYOVER
----------------------
FEDERAL                           0 00                           0 00

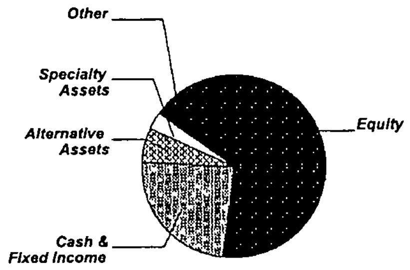
NOT NEEDED                         N/A                            N/A
```

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	24,960,224 86	24,297,589.76	(662,635.10)	244,994 15	68%
Alternative Assets	2,245,401.90	2,197,193 79	(48,208 11)	29,567 69	6%
Cash & Fixed Income	7,955,447.86	8,367,072 73	411,624 87	266,334 40	24%
Specialty Assets	1 00	1 00	0 00		1%
Other	2 00	2 00	0 00		1%
Market Value	**$35,161,077.62**	**$34,861,859.28**	**($299,218.34)**	**$540,896.24**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	98,757 89	71,425 06	(27,332 83)
Accruals	25,201 84	23,250 43	(1,951 41)
Market Value	**$123,959.73**	**$94,675.49**	**($29,284.24)**

Account Summary CONTINUED

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**35,161,077.62**	**29,949,957.54**	**98,757.89**	**53,403.95**
Additions	174,980 85	759,838 44		773,813 57
Withdrawals & Fees	(51,866 73)	(1,477,923 93)	(67,850 96)	(1,370,787 40)
Securities Transferred In		67,212 00	--	--
Securities Transferred Out		(66,801 00)	--	--
Net Additions/Withdrawals	**$123,114.12**	**($717,674.49)**	**($67,850.96)**	**($596,973.83)**
Income			40,518 13	614,994 94
Change In Investment Value	(422,332 46)	5,629,576 23		
Ending Market Value	**$34,861,859.28**	**$34,861,859.28**	**$71,425.06**	**$71,425.06**
Accruals	--	--	23,250 43	23,250 43
Market Value with Accruals	--	--	**$94,675.49**	**$94,675.49**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	40,206 93	610,309 99
Foreign Dividends	277 50	2,064 09
Interest Income	33 70	2,620 86
Taxable Income	**$40,518.13**	**$614,994.94**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		21,622 25
ST Realized Gain/Loss	(860 42)	45,898 51
LT Realized Gain/Loss	133,556 92	1,162,866 75
Realized Gain/Loss	**$132,696.50**	**$1,230,387.51**

	To-Date Value
Unrealized Gain/Loss	**$3,909,877.34**

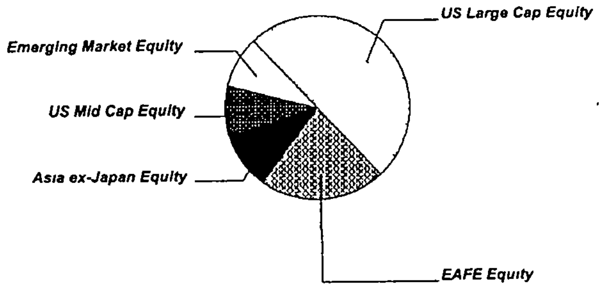
Cost Summary	Cost
Equity	20,752,156 84
Cash & Fixed Income	8,045,801 95
Other	1 00
Total	**$28,797,959.79**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	12,509,972 27	12,357,798 87	(152,173 40)	34%
US Mid Cap Equity	2,157,740 60	2,110,904 55	(46,836 05)	6%
EAFE Equity	5,307,912 62	5,268,525 27	(39,387 35)	15%
Asia ex-Japan Equity	2,836,565 36	2,447,140 03	(389,425 33)	7%
Emerging Market Equity	2,148,034 01	2,113,221 04	(34,812 97)	6%
Total Value	**$24,960,224.86**	**$24,297,589.76**	**($662,635.10)**	**68%**

Market Value/Cost	Current Period Value
Market Value	24,297,589 76
Tax Cost	20,752,156.84
Unrealized Gain/Loss	3,545,432 92
Estimated Annual Income	244,994 15
Accrued Dividends	3,631 92
Yield	1 00%

Asset Categories



Equity as a percentage of your portfolio - 68 %

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	52 62	725 000	38,149 50	34,176 71	3,972 79	1,392 00	3 65 %
ACE LTD NEW H0023R-10-5 ACE	65 82	400 000	26,328.00	20,621 41	5,706 59	560 00 119.00	2.13 %
ADOBE SYSTEMS INC 00724F-10-1 ADBE	31 45	600 000	18,870 00	20,741 36	(1,871 36)		
P **AMAZON COM INC** 023135-10-6 AMZN	204 49	290 000	59,302 10	36,880.64	22,421 46		
AMERICAN EXPRESS CO 025816-10-9 AXP	51 70	300 000	15,510 00	13,250 97	2,259 03	216 00 54 00	1 39 %
APACHE CORP 037411-10-5 APA	123 39	220 000	27,145 80	19,474 92	7,670 88	132 00	0 49 %
APPLE INC. 037833-10-0 AAPL	335 67	360 000	120,841 20	49,083 66	71,757 54		
AT&T INC 00206R-10-2 T	31 41	800 000	25,128 00	29,685 55	(4,557 55)	1,376 00	5 48 %
BAIDU INC SPONS ADR 056752-10-8 BIDU	140 13	175 000	24,522 75	16,108 59	8,414 16		
BAKER HUGHES INC 057224-10-7 BHI	72 56	325 000	23,582 00	15,965 30	7,616 70	195 00	0 83 %
BANK OF AMERICA CORP 060505-10-4 BAC	10 96	2,800 000	30,688 00	46,819 81	(16,131 81)	112 00	0 36 %

US Large Cap Equity

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
	BARC CONT BUFF EQ SPX 06/13/12 80% CONTIN BARRIER- 2 74%CPN 20% CAP INITIAL LEVEL-05/27/11 SPX 1331 10 06738K-LB-5	99 32	525,000 000	521,430 00	519,750 00	1,680 00		
P	**BARCLAYS ARN SPX 7/21/11** (10%BUFF-10 5%COUP-90/100/100) INITIAL LEVEL-SPX 1262 90 DD 07/09/2008 06738R-6A-9	127 73				N/A		
	BB & T CORP 054937-10-7 BBT	26 84	500 000	13,420 00	9,236 39	4,183 61	320 00	2 38 %
	BECTON DICKINSON & CO 075887-10-9 BDX	86 17	150 000	12,925 50	12,378 37	547.13	246 00	1 90 %
	BIOGEN IDEC INC 09062X-10-3 BIIB	106.92	300.000	32,076 00	16,873 72	15,202 28		
	BROADCOM CORP CL A 111320-10-7 BRCM	33 64	675 000	22,707 00	24,465 21	(1,758 21)	243 00	1 07 %
	CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	50 29	350.000	17,601.50	19,079 94	(1,478 44)		
	CAMPBELL SOUP COMPANY 134429-10-9 CPB	34 55	500 000	17,275 00	18,081 87	(806 87)	580 00	3 36 %
	CARDINAL HEALTH INC 14149Y-10-8 CAH	45 42	800 000	36,336 00	24,154 46	12,181 54	688 00 172.00	1 89 %
	CARNIVAL CORPORATION 143658-30-0 CCL	37 63	600 000	22,578 00	21,888 82	689 18	600 00	2 66 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
CBS CORP CLASS B W/I 124857-20-2 CBS	28 49	475 000	13,532 75	13,019 55	513 20	190 00 47 50	1 40 %
CELGENE CORPORATION 151020-10-4 CELG	60 32	425 000	25,636 00	20,771 85	4,864 15		
CENTERPOINT ENERGY INC 15189T-10-7 CNP	19 35	1,100 000	21,285 00	17,651 70	3,633 30	869 00	4 08 %
CISCO SYSTEMS INC 17275R-10-2 CSCO	15 61	1,500 000	23,415 00	24,833 15	(1,418 15)	360 00	1 54 %
CITIGROUP INC NEW 172967-42-4 C	41 64	1,230 000	51,217 20	51,407 08	(189 88)	49 20	0.10 %
CITRIX SYSTEMS INC 177376-10-0 CTXS	80 00	200.000	16,000 00	13,741 97	2,258 03		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	291 59	65 000	18,953 35	18,667 05	286 30	364.00	1 92 %
COACH INC 189754-10-4 COH	63 93	400 000	25,572 00	14,455 22	11,116 78	360 00 90 00	1 41 %
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73 34	400.000	29,336 00	20,311 11	9,024 89		
COLGATE PALMOLIVE CO 194162-10-3 CL	87 41	275 000	24,037 75	21,605 87	2,431 88	638 00	2 65 %
COMCAST CORP CL A 20030N-10-1 CMCS A	25 34	800 000	20,272 00	13,537 04	6,734 96	360 00	1 78 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
CONOCOPHILLIPS 20825C-10-4 COP	75 19	700 000	52,633 00	33,856 93	18,776 07	1,848 00	3 51%
CONSTELLATION ENERGY GROUP INC 210371-10-0 CEG	37.96	300 000	11,388.00	9,991.47	1,396.53	288 00 72 00	2.53%
COVIDIEN PLC NEW G2554F-11-3 COV	53 23	400 000	21,292 00	15,190 36	6,101 64	320 00	1 50%
CVS CAREMARK CORPORATION 126650-10-0 CVS	37 58	1,000 000	37,580 00	26,140 35	11,439 65	500 00	1 33%
DB CALLABLE REN SPX 2/1/12 2XLEV-4 21%CAP-8 42%MAXRTRN INITIAL LEVEL-1/14/11 SPX 1293 24 2515A1-2V-2	101 66	350,000 000	355,810.00	346,500 00	9,310 00		
DB REN SPX 04/25/12 2 XLEV- 8 65%CAP- 17 3%MAXPYMT INITIAL LEVEL-04/08/11 SPX 1328 17 2515A1-5R-8	99 41	525,000 000	521,902 50	519,750 00	2,152 50		
DENDREON CORP 24823Q-10-7 DNDN	39 44	500 000	19,720 00	17,788 34	1,931 66		
DEVON ENERGY CORP 25179M-10-3 DVN	78 81	325 000	25,613 25	21,397 38	4,215 87	221 00	0 86%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	54 05	1,400 000	75,670 00	52,689 98	22,980.02	2,296 00	3.03%
E M C CORP MASS 268648-10-2 EMC	27 55	1,000 000	27,550 00	20,630 97	6,919 03		
EMERSON ELECTRIC CO 291011-10-4 EMR	56 25	180 000	10,125 00	9,737 33	387 67	248 40	2 45%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
EOG RESOURCES INC 26875P-10-1 EOG	104 55	385 000	40,251 75	30,943 99	9,307 76	246 40	0 61 %
EXXON MOBIL CORP 30231G-10-2 XOM	81 38	900 000	73,242 00	42,381 44	30,860 56	1,692 00	2.31 %
FIFTH THIRD BANCORP 316773-10-0 FITB	12 75	1,000 000	12,750 00	14,623 42	(1,873 42)	240 00 60 00	1 88 %
FLUOR CORP 343412-10-2 FLR	64 66	300 000	19,398 00	20,682 52	(1,284.52)	150 00 37.50	0 77 %
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	52 90	950 000	50,255 00	21,166 98	29,088 02	950 00	1 89 %
GENERAL MILLS INC 370334-10-4 GIS	37 22	600.000	22,332 00	18,251 34	4,080 66	732 00	3 28 %
GENERAL MOTORS CO 37045V-10-0 GM	30 36	900.000	27,324 00	30,761 92	(3,437.92)		
GENERAL ELECTRIC CO 369604-10-3 GE	18 86	1,200 000	22,632 00	18,418 20	4,213 80	720 00 180 00	3 18 %
GLOBAL PAYMENTS INC 37940X-10-2 GPN	51 00	300 000	15,300 00	14,455 53	844.47	24 00	0 16 %
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	133 09	325 000	43,254 25	37,170 52	6,083 73	455 00	1 05 %
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 35	41,547 367	1,427,152 06	1,277,997 00	149,155 06		
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	59 59	775 000	46,182 25	33,485 48	12,696 77	1,030 75	2 23 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
HSBC CONT BUFF EQ SPX 07/11/12 80% CONTIN BARRIER- 4%CPN 20% CAP INITIAL LEVEL-06/24/11 SPX· 1,268.45 4042K1-KC-6	102 00	525,000 000	535,500 00	519,750 00	15,750 00		
HSBC REN SPX 3/12/12 2XLEV-8 6%CAP-17.2%MAXPYMT INITIAL LEVEL-3/4/11 SPX 1321 15 4042K1-ER-0	99 25	525,000 000	521,062 50	519,750 00	1,312 50		
HUMANA INC 444859-10-2 HUM	80.54	285.000	22,953 90	20,911 38	2,042 52	285 00 71 25	1 24%
INVESCO LTD G491BT-10-8 IVZ	23 40	600 000	14,040 00	11,734 08	2,305 92	294 00	2 09%
JOHNSON & JOHNSON 478160-10-4 JNJ	66 52	725 000	48,227 00	45,621 05	2,605 95	1,653 00	3.43%
JOHNSON CONTROLS INC 478366-10-7 JCI	41 66	1,600 000	66,656 00	33,260 78	33,395 22	1,024 00 256 00	1 54%
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	22 31	33,365.338	744,380 69	695,000 00	49,380.69	6,172 58	0.83%
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	9.39	137,558 488	1,291,674 20	1,150,000 00	141,674 20	11,417 35	0 88%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	21 40	44,413 299	950,444 60	786,670 71	163,773 89	13,634 88	1 43%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	31.50	1,150 000	36,225 00	26,094 10	10,130 90		
KELLOGG CO 487836-10-8 K	55 32	200 000	11,064 00	9,724 56	1,339 44	324 00	2 93%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
LAM RESEARCH CORP 512807-10-8 LRCX	44 28	400 000	17,712 00	20,795 54	(3,083 54)		
LENNAR CORP 526057-10-4 LEN	18.15	500 000	9,075.00	8,184 20	890 80	80.00	0 88 %
LOWES COMPANIES INC 548661-10-7 LOW	23 31	900 000	20,979 00	21,006 44	(27 44)	504 00	2 40 %
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	19 80	96,497 013	1,910,640 86	1,700,000 00	210,640 86	5,017 84	0 26 %
MASTERCARD INC - CLASS A 57636Q-10-4 MA	301 34	95 000	28,627 30	17,299 56	11,327 74	57 00	0 20 %
MERCK AND CO INC 58933Y-10-5 MRK	35 29	2,000 000	70,580 00	66,772 62	3,807 38	3,040 00 760 00	4.31 %
METLIFE INC 59156R-10-8 MET	43 87	775 000	33,999 25	29,159.35	4,839 90	573 50	1 69 %
MICROSOFT CORP 594918-10-4 MSFT	26 00	3,700 000	96,200 00	88,429 23	7,770 77	2,368 00	2 46 %
MORGAN STANLEY 617446-44-8 MS	23 01	500 000	11,505 00	9,764 16	1,740 84	100 00	0 87 %
NEXTERA ENERGY INC 65339F-10-1 NEE	57 46	400 000	22,984 00	19,977 35	3,006 65	880 00	3 83 %
NIKE INC B 654106-10-3 NKE	89 98	325 000	29,243 50	19,714 04	9,529 46	403 00 100 75	1 38 %
NORFOLK SOUTHERN CORP 655844-10-8 NSC	74 93	1,200 000	89,916.00	47,864 58	42,051 42	1,920 00	2 14 %
NOVELLUS SYSTEMS INC 670008-10-1 NVLS	36 14	225 000	8,131 50	7,697 72	433 78		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	104 04	575 000	59,823 00	31,963 96	27,859 04	1,058 00 264 50	1 77%
ORACLE CORP 68389X-10-5 ORCL	32 91	1,700 000	55,947.00	39,219 84	16,727.16	408 00	0 73%
PACCAR INC 693718-10-8 PCAR	51 09	850.000	43,426 50	30,453 29	12,973 21	408 00	0 94%
PEPSICO INC 713448-10-8 PEP	70 43	625 000	44,018 75	39,423 87	4,594 88	1,287 50	2 92%
PROCTER & GAMBLE CO 742718-10-9 PG	63 57	875 000	55,623 75	49,830 60	5,793 15	1,837 50	3 30%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	63 59	500 000	31,795 00	20,484 52	11,310 48	575 00	1 81%
QUALCOMM INC 747525-10-3 QCOM	56.79	800 000	45,432 00	28,201.17	17,230.83	688 00	1 51%
SCHLUMBERGER LTD 806857-10-8 SLB	86 40	800 000	69,120 00	66,567 28	2,552 72	800 00 200 00	1 16%
SEMPRA ENERGY 816851-10-9 SRE	52 88	200 000	10,576 00	10,259 30	316 70	384 00 96 00	3 63%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	131 97	2,788 000	367,932 36	329,653.12	38,279 24	6,791 56	1 85%
SPRINT NEXTEL CORP 852061-10-0 S	5 39	3,900 000	21,021 00	16,566 25	4,454 75		
ST JUDE MEDICAL INC 790849-10-3 STJ	47 68	300 000	14,304.00	14,916 61	(612 61)	252 00 63 00	1 76%
STAPLES INC 855030-10-2 SPLS	15 80	900 000	14,220 00	18,356 94	(4,136 94)	360 00 90 00	2 53%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
STATE STREET CORP 857477-10-3 STT	45 09	400 000	18,036 00	16,886 92	1,149 08	288 00 72 00	1 60 %
TARGET CORP 87612E-10-6 TGT	46 91	375 000	17,591 25	17,744 78	(153 53)	450 00	2.56 %
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	19 51	600 000	11,706 00	9,470 34	2,235 66	120 00	1 03 %
TE CONNECTIVITY LTD H84989-10-4 TEL	36 76	300 000	11,028 00	10,329 00	699 00	216 00	1 96 %
TIME WARNER INC NEW 887317-30-3 TWX	36 37	2,400 000	87,288 00	67,025 81	20,262 19	2,256 00	2 58 %
TYCO INTERNATIONAL LTD H89128-10-4 TYC	49 43	700 000	34,601 00	27,678 22	6,922 78	700 00	2 02 %
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	51 58	400 000	20,632 00	15,026.92	5,605 08	260.00	1 26 %
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	88 51	800 000	70,808 00	40,853 37	29,954 63	1,536 00	2 17 %
US BANCORP DEL 902973-30-4 USB	25 51	900 000	22,959 00	23,519 28	(560 28)	450 00 112.50	1.96 %
VERIFONE SYSTEMS, INC. 92342Y-10-9 PAY	44 35	200 000	8,870 00	10,429 60	(1,559 60)		
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	37 23	1,500 000	55,845 00	46,792 03	9,052 97	2,925 00	5 24 %
WALT DISNEY CO 254687-10-6 DIS	39 04	1,100 000	42,944.00	26,201 56	16,742.44	440 00	1 02 %
WELLS FARGO & CO 949746-10-1 WFC	28 06	2,300 000	64,538 00	59,006 17	5,531 83	1,104 00	1 71 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
WILLIAMS COMPANIES INC 969457-10-0 WMB	30 25	500 000	15,125 00	15,415 67	(290 67)	400 00	2 64 %
XILINX CORP 983919-10-1 XLNX	36 47	900 000	32,823 00	26,788 77	6,034 23	684 00	2 08 %
YUM BRANDS INC 988498-10-1 YUM	55 24	900 000	49,716 00	31,760 94	17,955 06	900 00	1 81 %
3M CO 88579Y-10-1 MMM	94 85	350.000	33,197 50	31,008 10	2,189 40	770 00	2 32 %
Total US Large Cap Equity			**$12,357,798.87**	**$10,879,746.42**	**$1,478,052.45**	**$99,908.46** **$2,918.00**	**0.81 %**
US Mid Cap Equity							
JPM MID CAP EQUITY FD - SEL 4812A1-26-6 VSNG X	31 36	26,189 204	821,293 44	490,000 00	331,293 44	10,920 89 713 92	1 33 %
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND 561709-83-3 TMDP X	14 87	86,725 697	1,289,611.11	909,249 00	380,362.11		
Total US Mid Cap Equity			**$2,110,904.55**	**$1,399,249.00**	**$711,655.55**	**$10,920.89** **$713.92**	**0.52 %**
EAFE Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	12 69	121,106 669	1,536,843 63	1,600,000 00	(63,156 37)	31,245 52	2 03 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
CS BREN EAFE 2/29/12 10%BUFFER-2XLEV-7 653%CAP- 15 306%MAXRTRN INITIAL LEVEL-2/11/11 SX5E 3024 37 UKX 6062.90 TPX 959.19 22546E-V6-8	99 60	350,000 000	348,600 00	346,500 00	2,100 00		
DB BREN EAFE 3/28/12 10%BUFFER-2XLEV-7 85%CAP- 15 7%MAXRTRN INITIAL LEVEL-3/11/11 SX5E 2883 84 UKX 5828 67 TPX 915.51 2515A1-4X-6	104 10	350,000 000	364,350 00	346,500 00	17,850 00		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	36 78	24,171 574	889,030 49	641,600 58	247,429 91	11,964 92	1 35%
GS BREN EAFE 04/25/12 10%BUFFER-2 XLEV- 7 4%CAP 14 8%MAXRTRN INITIAL LEVEL-04/08/11· SX5E 2984 66 UKX 6055 75 TPX 853 13 38143U-TT-8	99.59	350,000 000	348,565 00	346,500 00	2,065 00		
JPM INTL VALUE FD - SEL 4812A0-56-5 JIES X	14 20	100,078 074	1,421,108 65	1,277,997 00	143,111 65	57,444 81	4 04%
MS BREN EAFE 2/8/12 10%BUFFER-2XLEV-7 98%CAP- 15 96%MAXRTRN INITIAL LEVEL-1/21/11 SX5E 2970 56 UKX 5896 25 TPX 910 85 617482-QT-4	102 87	350,000 000	360,027 50	346,500 00	13,527 50		
Total EAFE Equity			**$5,268,525.27**	**$4,905,597.58**	**$362,927.69**	**$100,655.25**	**1.91%**

Asia ex-Japan Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
BARC BREN ASIA BASKET 08/05/11 10%BUFFER-2XLEV-9 91%CAP- 19.82%MAXPYMT INITIAL LEVEL-07/09/10 ASIA BASKET·100 00 06740P-DX-1	119.05	300,000 000	357,150 00	297,000 00	60,150 00		
HSBC BREN ASIA BASKET 09/12/11 10%BUFFER-2XLEV-8%CAP- 16 00%MAXRTRN INITIAL LEVEL-08/20/10 ASIA BASKET 100 00 4042K0-4X-0	112.67	300,000 000	338,010 00	297,000 00	41,010 00		
JPM ASIA EQUITY FD - SEL 4812A0-70-6 JPAS X	37 49	27,346 271	1,025,211.70	471,723 18	553,488 52	1,804 85	0 18%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24.19	30,044 164	726,768.33	540,102 21	186,666 12	2,583 79	0.36%
Total Asia ex-Japan Equity			**$2,447,140.03**	**$1,605,825.39**	**$841,314.64**	**$4,388.64**	**0.18%**

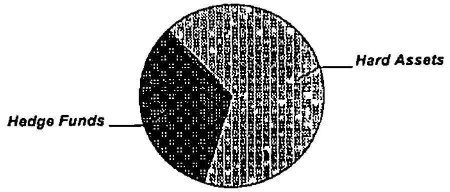
Emerging Market Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	16 02	42,428 774	679,708 96	673,000 00	6,708 96	5,091 45	0 75%
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	48 62	29,484 000	1,433,512 08	1,288,738 45	144,773 63	24,029 46	1 68%
Total Emerging Market Equity			**$2,113,221.04**	**$1,961,738.45**	**$151,482.59**	**$29,120.91**	**1.38%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	637,514 50	633,771 76	(3,742 74)	2%
Hard Assets	1,607,887 40	1,563,422 03	(44,465 37)	4%
Total Value	**$2,245,401.90**	**$2,197,193.79**	**($48,208.11)**	**6%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 6 %

Alternative Assets Detail

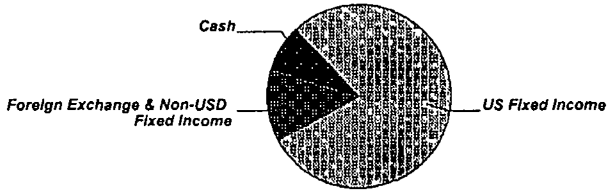
	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	10 16	62,379.110	633,771 76	645,000 00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BREN CMDTY INDEX 12/12/11 DJUBSF3 STRIKE 252 6323 LEVERAGE 1 16, MAX RET 17 4% BUFFER 15%, DD 06/04/10 06740L-Y3-3	116 05	200,000.000	232,100 00	197,500.00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	19 70	32,265 343	635,627 26	715,000.00
SPDR GOLD TRUST 78463V-10-7 GLD	146 00	4,765 000	695,694 77	596,520 15
Total Hard Assets			**$1,563,422.03**	**$1,509,020.15**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	150,776 71	598,382 09	447,605 38	2%
US Fixed Income	6,752,358 69	6,720,517 54	(31,841.15)	19%
Foreign Exchange & Non-USD Fixed Income	1,052,312 46	1,048,173 10	(4,139 36)	3%
Total Value	**$7,955,447.86**	**$8,367,072.73**	**$411,624.87**	**24%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 24 %

Market Value/Cost	Current Period Value
Market Value	8,367,072 73
Tax Cost	8,045,801 95
Unrealized Gain/Loss	321,270 78
Estimated Annual Income	266,334 40
Accrued Interest	17,629 21
Yield	3 18%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	8,367,072 73	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	598,382 09	7%
International Bonds	356,913 96	4%
Mutual Funds	7,411,776 68	89%
Total Value	**$8,367,072.73**	**100%**

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[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	475,323.20	475,323 20	475,323 20		237 66 26 69	0 05 % [1]
COST OF PENDING PURCHASES	1 00	(4,091 11)	(4,091 11)	(4,091 11)			
PROCEEDS FROM PENDING SALES	1 00	127,150 00	127,150 00	127,150 00			
Total Cash			**$598,382 09**	**$598,382.09**	**$0.00**	**$237.66** **$26.69**	**0.04 %**
US Fixed Income							
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	9.03	131,318 68	1,185,807 69	1,195,000 00	(9,192 31)	49,113 18 3,891 50	4 14 %
JPM STR INC OPP FD 4812A4-35-1	11 92	49,358.34	588,351 44	500,000 00	88,351.44	18,558.73 1,085 88	3 15 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	8 20	127,162 32	1,042,731 04	946,532 69	96,198.35	88,377 81 5,976 63	8 48 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	11 00	232,822 28	2,561,045 06	2,496,196 50	64,848 56	58,671 21 3,492 33	2 29 %
JPM TREAS & AGENCY FD - SEL 4812C1-40-5	9 82	102,918.77	1,010,662 31	1,028,274 26	(17,611 95)	18,937 05 1,235 03	1 87 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	110 64	3,000 00	331,920 00	308,667 41	23,252 59	11,994 00	3 61 %
Total US Fixed Income			**$6,720,517.54**	**$6,474,670.86**	**$245,846.68**	**$245,651.98** **$15,681.37**	**3.65 %**
Foreign Exchange & Non-USD Fixed Income							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	15 10	23,636 69	356,913 96	333,750 00	23,163 96	13,496 54	3 78 %
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.64	59,386 52	691,259 14	638,999.00	52,260.14	6,948 22 1,921 15	1 01 %
Total Foreign Exchange & Non-USD Fixed Income			**$1,048,173.10**	**$972,749.00**	**$75,424.10**	**$20,444.76** **$1,921.15**	**1.95 %**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	1 00	1 00	0 00	1%

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
Lease with SF Acquisition LLC re 400 West Broadway New York, NY 10012 LEASEHOLD INTEREST Bearer 997608-13-9	SURFACE-REAL ESTATE	100 00 %	1 00	1 00

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	2 00	2 00	0 00	1%

Market Value/Cost	Current Period Value
Estimated Value	2 00
Tax Cost	1 00

Other Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Accruals
Other						
TANGIBLE PERSONAL PROPERTY ELSEWHERE TRUST & ESTATE TEAM #3104 Assets Held Elsewhere 118991-KR-8		1 000	1 00	1 00		
1166 SECOND AVENUE, THIRD FLOOR, NEW YORK, NY 10021 LEASEHOLD INTEREST AT DAY & MEYER, MURRAY & YOUNG Assets Held Elsewhere 999108-86-3	100 00 11/4/10	1 000	1 00		N/A	
Total Other			**$2.00**	**$1.00**	**$0.00**	

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	3,027,167.72	3,025,504 67	(1,663 05)	39,328 81	100%
Market Value	**$3,027,167.72**	**$3,025,504.67**	**($1,663.05)**	**$39,328.81**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	79,931.88	83,213.99	3,282 11
Accruals	2,528 85	2,408 00	(120 85)
Market Value	**$82,460.73**	**$85,621.99**	**$3,161.26**

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**3,027,167.72**	**2,669,868.35**	**79,931.88**	**45,934.88**
Additions		550,000 00		
Withdrawals & Fees		(199,750 18)		(2,000 00)
Net Additions/Withdrawals	**$0.00**	**$350,249.82**	**$0.00**	**($2,000.00)**
Income			3,282 11	39,279 11
Change In Investment Value	(1,663 05)	5,386 50		
Ending Market Value	**$3,025,504.67**	**$3,025,504.67**	**$83,213.99**	**$83,213.99**
Accruals	--	--	2,408 00	2,408 00
Market Value with Accruals	--	--	**$85,621.99**	**$85,621.99**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	3,225 56	38,735 46
Interest Income	56 55	543 65
Taxable Income	**$3,282.11**	**$39,279.11**

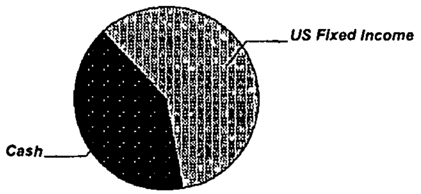
	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		7,915 51
Realized Gain/Loss		**$7,915.51**

	To-Date Value
Unrealized Gain/Loss	**$7,423.67**

Cost Summary	Cost
Cash & Fixed Income	3,018,081 00
Total	**$3,018,081.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,251,775 78	1,251,775 78	0 00	41%
US Fixed Income	1,775,391 94	1,773,728 89	(1,663 05)	59%
Total Value	**$3,027,167.72**	**$3,025,504.67**	**($1,663.05)**	**100%**



Asset Categories

Cash & Fixed Income as a percentage of your portfolio - 100%

Market Value/Cost	Current Period Value
Market Value	3,025,504 67
Tax Cost	3,018,081.00
Unrealized Gain/Loss	7,423 67
Estimated Annual Income	39,328.81
Accrued Interest	2,408 00
Yield	1 29%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	3,025,504 67	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,251,775.78	41%
Mutual Funds	1,773,728 89	59%
Total Value	**$3,025,504.67**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, *before their stated maturity*

Note· [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	1,251,775.78	1,251,775 78	1,251,775 78		625 88 54 86	0 05 % [1]
US Fixed Income							
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	11 00	119,156.74	1,310,724 11	1,300,000 00	10,724 11	30,027.49 1,787 35	2 29 %
JPM TREAS & AGENCY FD - SEL 4812C1-40-5	9 82	47,149 16	463,004 78	466,305 22	(3,300 44)	8,675 44 565 79	1 87 %
Total US Fixed Income			**$1,773,728.89**	**$1,766,305.22**	**$7,423.67**	**$38,702.93** **$2,353.14**	**2.18 %**

11/10/2011 10 25 AM

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 ▶ ☒
- 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 File by the due date for filing your return See instructions	Name of exempt organization RENATE, HANS & MARIA HOFMANN TRUST C/O JPMORGAN SERVICES INC	**Employer identification number** 13-7102172
	Number, street, and room or suite no If a P O box, see instructions PO BOX 6089	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEWARK DE 19714-6089	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 ▶ JP MORGAN SERVICES INC
PO BOX 6089
NEWARK DE 19714-6089
Telephone No ▶ 302-634-2931 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 02/15/12 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ ☐ calendar year or
▶ ☒ tax year beginning 07/01/10 , and ending 06/30/11

2 If this 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	$ 57,876
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	$ 46,376
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	$ 11,500

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

For Paperwork Reduction Act Notice, see Instructions.
DAA