ON EXTENSION TO 5/15/2012

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 JUL 1, 2010 **, and ending** JUN 30, 2011

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

Name of foundation
THE H. CHASE AND ANA MARIA LENFEST
FOUNDATION, INC.

A Employer identification number
23-3031335

Number and street (or P O box number if mail is not delivered to street address) FIVE TOWER BRIDGE, 300 BARR HARBOR DR.
Room/suite 705

B Telephone number
610-828-4510

City or town, state, and ZIP code
WEST CONSHOHOCKEN, PA 19428

C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 13,471,075.

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

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

	Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	42,602.	42,602.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,434.			STATEMENT 1
	b Gross sales price for all assets on line 6a 296,287.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income		1,850.		STATEMENT 3
	12 Total. Add lines 1 through 11	80,036.	44,452.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	19,563.	3,521.		16,042.
	c Other professional fees STMT 5	46,388.	10,747.		35,641.
	17 Interest				
	18 Taxes STMT 6	5,657.	0.		0.
	19 Depreciation and depletion	283,191.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	124,199.	1,341.		124,109.
	24 **Total operating and administrative expenses** Add lines 13 through 23	478,998.	15,609.		175,792.
	25 Contributions, gifts, grants paid	102,525.			78,525.
	26 **Total expenses and disbursements** Add lines 24 and 25	581,523.	15,609.		254,317.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<501,487.>			
	b **Net investment income** (if negative, enter -0-)		28,843.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	53,468.	61,415.	61,415.
	2 Savings and temporary cash investments	650,284.	495,104.	495,104.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	1,912,223.	2,455,803.	2,455,803.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	68,821.	16,011.	16,011.
	14 Land, buildings, and equipment: basis ▶ 11,461,946.			
	Less accumulated depreciation STMT 11▶ 1,039,988.	10,705,149.	10,421,958.	10,421,958.
	15 Other assets (describe ▶ STATEMENT 12)	52,828.	20,784.	20,784.
	16 **Total assets** (to be completed by all filers)	13,442,773.	13,471,075.	13,471,075.
Liabilities	17 Accounts payable and accrued expenses	30,968.	22,230.	
	18 Grants payable		24,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	30,968.	46,230.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	13,411,805.	13,424,845.	
	30 **Total net assets or fund balances**	13,411,805.	13,424,845.	
	31 **Total liabilities and net assets/fund balances**	13,442,773.	13,471,075.	

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	13,411,805.
2 Enter amount from Part I, line 27a	2	<501,487.>
3 Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN ON INVESTMENTS	3	514,527.
4 Add lines 1, 2, and 3	4	13,424,845.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,424,845.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	296,287.		436,488.	<140,201.>

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				
b				
c				
d				
e				<140,201.>

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 <140,201.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	628,659.	2,407,522.	.261123
2008	798,680.	4,434,772.	.180095
2007	1,422,107.	8,260,586.	.172156
2006	9,358,167.	11,462,841.	.816392
2005	593,054.	15,023,381.	.039475

2	Total of line 1, column (d)	2	1.469241
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	.293848
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,906,416.
5	Multiply line 4 by line 3	5	854,045.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	288.
7	Add lines 5 and 6	7	854,333.
8	Enter qualifying distributions from Part XII, line 4	8	254,317.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	577.
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	577.
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	577.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,415.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	5,415.
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	4,838.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 4,838. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? 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 instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ FOUNDATION MANAGEMENT Telephone no.▶610-719-4815

Located at ▶300 BARR HARBOR DR STE 705, WEST CONSHOHOCKEN, PA ZIP+4 ▶19428

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

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

		Line	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.

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A 5b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,304,675.
b	Average of monthly cash balances	1b	584,509.
c	Fair market value of all other assets	1c	61,492.
d	**Total** (add lines 1a, b, and c)	1d	2,950,676.
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	2,950,676.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,260.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,906,416.
6	**Minimum investment return.** Enter 5% of line 5	6	145,321.

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

1	Minimum investment return from Part X, line 6	1	145,321.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 577.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	577.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	144,744.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	144,744.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	144,744.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	254,317.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	254,317.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	254,317.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					144,744.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006	8,350,094.				
c From 2007	1,028,544.				
d From 2008	576,941.				
e From 2009	518,443.				
f **Total** of lines 3a through e		10,474,022.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 254,317.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					144,744.
e Remaining amount distributed out of corpus		109,573.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		10,583,595.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		10,583,595.			
10 Analysis of line 9:					
a Excess from 2006	8,350,094.				
b Excess from 2007	1,028,544.				
c Excess from 2008	576,941.				
d Excess from 2009	518,443.				
e Excess from 2010	109,573.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

H. CHASE LENFEST

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	N/A			78,525.
Total			▶ 3a	78,525.
b Approved for future payment				
GESU SCHOOL 1700 W. THOMPSON STREET PHILADELPHIA, PA 19121	N/A	PUBLIC CHARITY	SCHOLARSHIPS	24,000.
Total			▶ 3b	24,000.

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
	(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	42,602.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	37,434.	
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.		80,036.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 80,036.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 2/27/12 — Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN PRESSMAN, CPA		2/2/12		

Firm's name ▶ PARENTEBEARD LLC, CPA'S — Firm's EIN ▶

Firm's address ▶ 1800 BYBERRY ROAD SUITE 1100
HUNTINGDON VALLEY, PA 19006-3523

Phone no. 215-947-2100

THE H. CHASE AND ANA MARIA LENFEST FOUNDATION, INC.

CONTINUATION FOR 990-PF, PART IV
23-3031335 PAGE 1 OF 1

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	CAPITAL LOSSES FROM FURSA CAPITAL K-1	P	VARIOUS	VARIOUS
b	MORGAN STANLEY - NWQ - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	MORGAN STANLEY - NWQ - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d	MORGAN STANLEY - FOX - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
e	MORGAN STANLEY - FOX - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
f	MORGAN STANLEY - ASH - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
g	MORGAN STANLEY - ASH - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
h	MORGAN STANLEY - ACP - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
i	MORGAN STANLEY - ACP - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
j	MORGAN STANLEY - FKM - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
k	MORGAN STANLEY - FKM - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
l	MORGAN STANLEY - LZD - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
m	MORGAN STANLEY - LZD - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			177,635.	<177,635.>
b	2,443.		1,612.	831.
c	47,653.		42,218.	5,435.
d	10,463.		7,795.	2,668.
e	33,151.		23,570.	9,581.
f	13,436.		13,808.	<372.>
g	64,197.		55,552.	8,645.
h	1,560.		1,066.	494.
i	13,314.		9,927.	3,387.
j	3,360.		2,152.	1,208.
k	28,111.		24,537.	3,574.
l	21,908.		23,823.	<1,915.>
m	56,691.		52,793.	3,898.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<177,635.>
b				831.
c				5,435.
d				2,668.
e				9,581.
f				<372.>
g				8,645.
h				494.
i				3,387.
j				1,208.
k				3,574.
l				<1,915.>
m				3,898.
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<140,201.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND	10/01/07	L		HY		134,364.				134,364.			0.	
2	BUILDING AND IMPROVEMENT	10/01/07	SL	40.00	HY	16	10763988.				10763988.	740,025.		269,100.	1,009,125.
4	WINDOWS	04/03/09	SL	40.00	HY	16	5,700.				5,700.	179.		143.	322.
5	PAL CENTER ADDITIONS	07/01/08	SL	40.00	HY	16	191,983.				191,983.	9,600.		4,800.	14,400.
6	PAL CENTER ADDITIONS	09/01/09	SL	40.00	HY	16	63,410.				63,410.	1,321.		1,585.	2,906.
7	PAL CENTER ADDITIONS	10/01/09	SL	40.00	HY	16	302,501.				302,501.	5,672.		7,563.	13,235.
	* TOTAL 990-PF PG 1 DEPR						11461946.				11461946.	756,797.		283,191.	1,039,988.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LOSSES FROM FURSA CAPITAL K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - NWQ - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,443.	1,612.	0.	0.	831.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - NWQ - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,653.	42,218.	0.	0.	5,435.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - FOX - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,463.	7,795.	0.	0.	2,668.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - FOX - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33,151.	23,570.	0.	0.	9,581.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - ASH - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,436.	13,808.	0.	0.	<372.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - ASH - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64,197.	55,552.	0.	0.	8,645.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - ACP - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,560.	1,066.	0.	0.	494.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - ACP - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,314.	9,927.	0.	0.	3,387.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - FKM - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,360.	2,152.	0.	0.	1,208.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - FKM - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,111.	24,537.	0.	0.	3,574.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - LZD - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,908.	23,823.	0.	0.	<1,915.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - LZD - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
56,691.	52,793.	0.	0.	3,898.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	37,434.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY	42,602.	0.	42,602.
TOTAL TO FM 990-PF, PART I, LN 4	42,602.	0.	42,602.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FURSA CAPITAL PARTNERS, LP K-1	0.	1,850.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	1,850.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARENTEBEARD LLC	19,563.	3,521.		16,042.
TO FORM 990-PF, PG 1, LN 16B	19,563.	3,521.		16,042.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	10,747.	10,747.		0.
OTHER PROFESSIONAL FEES RE PAL CENTER	35,641.	0.		35,641.
TO FORM 990-PF, PG 1, LN 16C	46,388.	10,747.		35,641.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX EXPENSE 6/30/2010	5,080.	0.		0.
FEDERAL EXCISE TAX EXPENSE 6/30/2011	577.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,657.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	75.	14.		61.
OFFICE SUPPLIES	420.	76.		344.
INSURANCE	21,838.	0.		21,838.
ALARM AND SECURITY SERVICE	1,147.	0.		1,147.
COMMON MAINTENANCE	10,449.	0.		10,449.
TELEPHONE	2,527.	0.		2,527.
UTILITIES - PAL CENTER	80,312.	0.		80,312.
EQUIPMENT LEASE AND REPAIR	7,431.	0.		7,431.
EXPENSES FROM FURSA CAPITAL K-1	0.	1,251.		0.
TO FORM 990-PF, PG 1, LN 23	124,199.	1,341.		124,109.

FOOTNOTES STATEMENT 8

EXPLANATION - PART VII-B QUESTION 1A(3)

THIS FOUNDATION ACCEPTS THE USE OF OFFICE SPACE AND SIMILAR OCCUPANCY EXPENSES FREE OF CHARGE FROM H. CHASE LENFEST, WHO IS THE FOUNDATION MANAGER. ADDITIONALLY, EMPLOYEES OF MR. LENFEST ASSIST HIM WITH THE RECORDKEEPING AND ADMINISTRATIVE FUNCTIONS THAT ARE NECESSARY TO KEEP THE FOUNDATION OPERATING. THESE SERVICES ARE PROVIDED TO THE FOUNDATION FREE OF CHARGE. MINIMAL AMOUNTS OF SERVICES ARE ALSO PROVIDED TO THIS FOUNDATION BY EMPLOYEES OF HAROLD F. LENFEST, WHO IS THE FATHER OF H. CHASE LENFEST AND BY EMPLOYEES OF THE LENFEST FOUNDATION, OF WHICH HAROLD F. LENFEST IS A FOUNATION MANAGER.

EXPLANATION OF DIFFERENCES BETWEEN BOOK INCOME AND NET INVESTMENT INCOME

THE TAXPAYER IS A PARTNER IN AN INVESTMENT PARTNERSHIP. THE INCOME AND LOSSES REPORTED ON THE K-1 FROM THIS PARTNERSHIP ARE INCLUDED IN NET INVESTMENT INCOME, BUT ARE NOT INCLUDED IN BOOK INCOME UNTIL SUCH TIME AS THE INVESTMENT IS LIQUIDATED.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - MORGAN STANLEY - SCHEDULE ATTACHED	2,455,803.	2,455,803.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,455,803.	2,455,803.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FURSA CAPITAL PARTNERS LP	FMV	16,011.	16,011.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,011.	16,011.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	134,364.	0.	134,364.
BUILDING AND IMPROVEMENT	10,763,988.	1,009,125.	9,754,863.
WINDOWS	5,700.	322.	5,378.
PAL CENTER ADDITIONS	191,983.	14,400.	177,583.
PAL CENTER ADDITIONS	63,410.	2,906.	60,504.
PAL CENTER ADDITIONS	302,501.	13,235.	289,266.
TOTAL TO FM 990-PF, PART II, LN 14	11,461,946.	1,039,988.	10,421,958.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	28,344.	11,944.	11,944.
PREPAID EXCISE TAX	10,495.	4,838.	4,838.
PREPAID INSURANCE	5,656.	4,002.	4,002.
OTHER RECEIVABLE	8,333.	0.	0.
TO FORM 990-PF, PART II, LINE 15	52,828.	20,784.	20,784.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. CHASE LENFEST 5 TOWER BRIDGE, 300 BARR HARBOR DRIVE SUITE 450 WEST CONSHOHOCKEN, PA 19428	DIRECTOR, PRESIDENT 10.00	0.	0.	0.
MARGUERITE LENFEST 5 TOWER BRIDGE, 300 BARR HARBOR DRIVE SUITE 450 WEST CONSHOHOCKEN, PA 19428	DIRECTOR, SECRETARY 0.25	0.	0.	0.
ANA MARIA LENFEST 5 TOWER BRIDGE, 300 BARR HARBOR DRIVE SUITE 450 WEST CONSHOHOCKEN, PA 19428	DIRECTOR, TREASURER 0.25	0.	0.	0.
BRUCE MELGARY 5 TOWER BRIDGE, 300 BARR HARBOR DRIVE SUITE 450 WEST CONSHOHOCKEN, PA 19428	EXECUTIVE DIRECTOR 0.25	0.	0.	0.
GRAHAME RICHARDS 5 TOWER BRIDGE, 300 BARR HARBOR DRIVE SUITE 450 WEST CONSHOHOCKEN, PA 19428	ASSISTANT SECRETARY 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

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

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

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

Type or print

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

Name of exempt organization
THE H. CHASE AND ANA MARIA LENFEST FOUNDATION, INC.

Employer identification number 23-3031335

Number, street, and room or suite no. If a P.O box, see instructions
FIVE TOWER BRIDGE, 300 BARR HARBOR DR., NO. 705

City, town or post office, state, and ZIP code For a foreign address, see instructions
WEST CONSHOHOCKEN, PA 19428

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

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

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

- The books are in the care of ▶ FOUNDATION MANAGEMENT 300 BARR HARBOR DR STE 705 - WEST CONSHOHOCKEN, PA 19428

Telephone No ▶ 610-719-4815 FAX No. ▶

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

4 I request an additional 3-month extension of time until MAY 15, 2012 .

5 For calendar year ______ , or other tax year beginning JUL 1, 2010 , and ending JUN 30, 2011

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

7 State in detail why you need the extension
THIS FOUNDATION NEEDS ADDITIONAL TIME TO GATHER ALL OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 577.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 5,415.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

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

Signature ▶ William R. Deiss Title ▶ CPA Date ▶ 2-9-2012

023842
01-16-12

990PF

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
THE H. CHASE AND ANA MARIA LENFEST
FOUNDATION, INC.

Employer identification number
23-3031335

Number, street, and room or suite no. If a P O. box, see instructions.
FIVE TOWER BRIDGE, 300 BARR HARBOR DR., NO. 705

City, town or post office, state, and ZIP code. For a foreign address, see instructions
WEST CONSHOHOCKEN, PA 19428

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

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

- The books are in the care of ▶ FOUNDATION MANAGEMENT 300 BARR HARBOR DR STE 705 - WEST CONSHOHOCKEN, PA 19428
  Telephone No. ▶ 610-719-4815 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 FEBRUARY 15, 2012 , 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 JUL 1, 2010 , and ending JUN 30, 2011 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 1,600.
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	$ 5,415.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2011)

023841
01-03-11

William R. Deiss, CPA mailed 11-14-2011

The H. Chase and Ana Maria Lenfest Foundation

Schedule of Appropriations and Payments

Fiscal Year Ending June 30, 2011

Recipient and/or Purpose	Tax Status	Beginning Balance 7/1/2010	Newly Allocated FYE 2011	Amount Paid FYE 2011	Ending Balance 6/30/2011
Children's Crisis Treatment Center 1823 Callowhill Street Philadelphia, PA 19130-4109 *general operating support*	501c(3)	$0 00	$500 00	$500 00	$0 00
Face to Face at St. Vincent's 109 East Price Street Philadelphia, PA 19144 *Aftercamp Club 2010*	501c(3)	$0 00	$10,000 00	$10,000 00	$0 00
Face to Face at St. Vincent's 109 East Price Street Philadelphia, PA 19144 *2010 Thanksgiving Program*	501c(3)	$0.00	$525 00	$525 00	$0 00
Face to Face at St. Vincent's 109 East Price Street Philadelphia, PA 19144 *2011 Summer Camp*	501c(3)	$0 00	$10,000 00	$10,000 00	$0 00
Gesu School 1700 W Thompson Street Philadelphia, PA 19121 *Four Scholarships*	501c(3)	$0 00	$24,000 00	$0 00	$24,000 00
Greater Philadelphia Urban Affairs Coalition 1207 Chestnut Street Philadelphia, PA 19107-4102 *PowerShift Program*	501c(3)	$0 00	$5,000 00	$5,000 00	$0 00
Joe Hand Boxing Gym, Inc.	501c(3)	$0 00	$5,000 00	$5,000 00	$0 00

The H. Chase and Ana Maria Lenfest Foundation
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2011

Recipient and/or Purpose	Tax Status	Beginning Balance 7/1/2010	Newly Allocated FYE 2011	Amount Paid FYE 2011	Ending Balance 6/30/2011
407 E Pennsylvania Boulevard Feasterville, PA 19053 *2011 Eastern Regional Golden Gloves Championship*					
Koresh Dance Company 2020 Chestnut Street Philadelphia, PA 19103 *operating support*	501c(3)	$0.00	$5,000 00	$5,000 00	$0.00
Philadelphia Committee to End Homelessness 802 North Broad Street P.O 15010 Philadelphia, PA 19130-0010 *unrestricted grant*	501c(3)	$0 00	$1,000 00	$1,000 00	$0 00
Philadelphia Committee to End Homelessness 802 North Broad Street P O 15010 Philadelphia, PA 19130-0010 *unrestricted grant*	501c(3)	$0 00	$1,000 00	$1,000 00	$0 00
Philadelphia Outward Bound Center 3250 West Sedgeley Drive East Fairmount Park Philadelphia, PA 19130-1001 *$11,500 for SquashSmarts programs and $10,000 unrestricted - operations*	501c(3)	$0 00	$21,500.00	$21,500.00	$0.00
Police Athletic League of Philadelphia 2524 East Clearfield Street Philadelphia, PA 19134-5098	501c(3)	$0 00	$5,000 00	$5,000 00	$0 00

The H. Chase and Ana Maria Lenfest Foundation

Schedule of Appropriations and Payments

Fiscal Year Ending June 30, 2011

Recipient and/or Purpose	Tax Status	Beginning Balance 7/1/2010	Newly Allocated FYE 2011	Amount Paid FYE 2011	Ending Balance 6/30/2011
PAL Chess Program 2009					
Police Athletic League of Philadelphia 2524 East Clearfield Street Philadelphia, PA 19134-5098 *PAL Chess Program 2010*	501c(3)	$0.00	$5,000.00	$5,000 00	$0 00
Police Athletic League of Philadelphia 2524 East Clearfield Street Philadelphia, PA 19134-5098 *PAL Night at the Sixers 2011*	501c(3)	$0 00	$5,000.00	$5,000 00	$0 00
Police Athletic League of Philadelphia 2524 East Clearfield Street Philadelphia, PA 19134-5098 *2011 PAL Award Dinner* *general operating support*	501c(3)	$0.00	$4,000 00	$4,000 00	$0 00
Grand Total		$0 00	$102,525 00	$78,525 00	$24,000 00

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - NWQ
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
Mosaic Company	2	08/23/10	43 43	86 85	8/26/2010	58 91	117 82	30 97	ST
Mosaic Company	17	06/21/10	43 42	738 19	10/14/2010	66 25	1,126 19	388 00	ST
Mosaic Company	16	06/22/10	43 74	699 83	10/14/2010	66 59	1,065 43	365 60	ST
Mosaic Company	2	06/21/10	43 43	86 85	10/14/2010	66 59	133 18	46 33	ST
Total Short-term Gain/(Loss)				1,611 72			2,442 62	830 90	
Aetna Inc	27	09/07/06	35 58	960 59	11/18/2010	31 26	844 11	(116 48)	LT
Aetna Inc	10	09/08/06	35 81	358 08	11/18/2010	31 26	312 63	(45 45)	LT
Aetna Inc	10	09/08/06	28 65	286 46	11/19/2010	24 41	244 11	(42 35)	LT
Aetna Inc	10	03/06/09	3 89	38 87	11/19/2010	6 10	61 03	22 16	LT
Aetna Inc	21	03/06/09	19 44	408 18	11/22/2010	30 36	637 46	229 28	LT
Aetna Inc	24	03/06/09	19 44	466 49	11/23/2010	30 34	728 16	261 67	LT
Aetna Inc	60	03/06/09	19 44	1,166 23	11/24/2010	30 39	1,823 16	656 93	LT
Amgen Inc	21	11/15/07	54 69	1,148 50	3/7/2011	51 57	1,083 05	(65 45)	LT
Aon Corp	16	08/22/06	33 69	539 00	6/14/2011	51 12	817 85	278 85	LT
Barrick Gold Corp	17	01/30/04	19 50	331 58	5/3/2011	51 56	876 53	544 95	LT
Barrick Gold Corp	12	01/30/04	19 51	234 06	5/4/2011	51 04	612 47	378 41	LT
CBS Corp New	32	09/07/05	27 12	867 88	12/15/2010	18 00	575 99	(291 89)	LT
CBS Corp New	21	09/07/05	27 12	569 55	12/16/2010	18 02	378 41	(191 14)	LT
CBS Corp New	12	09/07/05	27 12	325 46	12/17/2010	18 00	215 94	(109 52)	LT
CBS Corp New	42	09/07/05	27 12	1,139 09	12/21/2010	17 93	753 08	(386 01)	LT
CBS Corp New	32	09/07/05	27 12	867 88	12/22/2010	18 58	594 58	(273 30)	LT
Citigroup Inc	0	12/17/09	32 00	6 40	5/6/2011	44 95	8 99	2 59	LT
Frontier Communciations		09/30/03	0 00		7/1/2010	0 00	5 63	5 63	LT
Frontier Communciations	23	09/30/03	8 47	194 74	9/17/2010	7 67	176 51	(18 23)	LT
Halliburton Co	6	11/12/08	17 59	105 54	12/14/2010	40 41	242 48	136 94	LT
Halliburton Co	2	11/13/08	17 57	35.13	12/14/2010	40 42	80 83	45 70	LT
Halliburton Co	10	11/13/08	17 57	175 66	12/15/2010	40 34	403 35	227.69	LT
Halliburton Co	16	11/13/08	17 57	281 06	12/16/2010	40 97	655 47	374.41	LT
Kimberly Clark	8	02/03/03	45 89	367 14	8/27/2010	64 83	518 61	151 47	LT
Kimberly Clark	13	02/03/03	45 89	596 61	8/30/2010	64 51	838 66	242 05	LT
Kimberly Clark	10	02/03/03	45 89	458 93	9/1/2010	64 34	643 37	184 44	LT
Kimberly Clark	13	02/03/03	45 89	596 61	9/27/2010	66 70	867 14	270 53	LT
Kimberly Clark	11	02/03/03	45 89	504 82	1/26/2011	64 12	705 28	200 46	LT
Kimberly Clark	7	02/03/03	45 89	321 25	2/8/2011	64 97	454 82	133 57	LT
Kimberly Clark	15	02/03/03	45 89	688 39	2/9/2011	64 84	972 60	284 21	LT
Kimberly Clark	8	02/03/03	45 89	367 14	2/10/2011	64 94	519 55	152 41	LT
Kimberly Clark	9	02/03/03	45 89	413 04	2/11/2011	65 01	585 09	172 05	LT
Kroger Co	24	09/22/09	20 43	490 23	2/25/2011	23 24	557 77	67 54	LT
Kroger Co	1	09/22/09	20 43	20 43	2/23/2011	23 10	23 10	2 67	LT
Kroger Co	14	09/23/09	20 56	287 87	2/23/2011	23 10	323 40	35 53	LT
Kroger Co	10	09/23/09	20 56	205 62	3/1/2011	23 19	231 93	26 31	LT
Kroger Co	2	09/23/09	20 56	41 12	3/2/2011	22 94	45 88	4 76	LT
Kroger Co	10	09/24/09	20 55	205 48	3/2/2011	22 94	229 40	23 92	LT
Kroger Co	6	09/24/09	20 55	123 29	3/3/2011	22 88	137 26	13 97	LT
Kroger Co	28	09/29/09	20 55	575 34	6/24/2011	24 54	687 00	111 66	LT
Kroger Co	10	09/25/09	20 58	205 79	6/24/2011	24 54	245 36	39 57	LT
Kroger Co	16	09/25/09	20 58	329 26	6/27/2011	24 58	393.34	64 08	LT
Kroger Co	30	09/28/09	20 56	616 94	6/27/2011	24 58	737 50	120.56	LT
Lockheed Martin Corp	3	10/26/05	60.78	182.33	4/27/2011	77 70	233 11	50 78	LT
Lockheed Martin Corp	14	10/26/05	60 78	850 89	4/28/2011	77 75	1,088 54	237 65	LT
Lockheed Martin Corp	5	10/26/05	60 78	303 89	4/29/2011	78 74	393 69	89 80	LT
Lockheed Martin Corp	12	10/26/05	60 78	729 33	6/13/2011	77 17	925 99	196 66	LT
Loews Corporation	5	10/03/08	36 29	181 43	4/8/2011	43 63	218 14	36.71	LT
Loews Corporation	5	10/03/08	36 29	181 43	4/11/2011	43 63	218 15	36.72	LT
Loews Corporation	9	10/03/08	36 29	326 57	4/27/2011	43 24	389 16	62.59	LT
Loews Corporation	5	10/03/08	36 29	181 43	4/28/2011	43 17	215.86	34 43	LT
Loews Corporation	8	10/03/08	36 29	290 28	4/29/2011	43 26	346 04	55 76	LT

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - NWQ
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
Merck & Co	18	12/09/08	26 36	474 47	12/23/2010	36 52	657 33	182 86	LT
Merck & Co	22	12/10/08	26 87	591 18	12/23/2010	36 52	803 40	212 22	LT
Merck & Co	26	02/27/09	25 02	650 49	12/23/2010	36 52	949 47	298 98	LT
Mosaic Company	9	06/30/09	45 14	406 23	8/20/2010	55 78	501 98	96	LT
Mosaic Company	12	06/30/09	45 14	541 64	8/23/2010	57 17	685 99	144 35	LT
Mosaic Company	9	06/30/09	45 14	406 23	8/25/2010	56 54	508 86	102 63	LT
Mosaic Company	8	06/30/09	45 14	361 10	8/26/2010	58 91	471 29	110 19	LT
Motorola Mobility Hldgs	11	05/30/07	61 32	674 54	1/11/2011	33 06	363 65	(310 89)	LT
Motorola Mobility Hldgs	18	05/30/07	61 32	1,103 78	1/12/2011	33 06	595 13	(508 65)	LT
Motorola Mobility Hldgs	12	05/31/07	60 64	727 69	1/12/2011	33 06	396 76	(330 93)	LT
Motorola Mobility Hldgs	4	05/31/07	60 64	242 56	1/13/2011	32 79	131 15	(111 41)	LT
Motorola Mobility Hldgs	4	05/31/07	60 64	242 56	1/19/2011	32 99	131 97	(110 59)	LT
Motorola Mobility Hldgs	1	01/03/08	61 06	61 06	1/19/2011	32 99	32 99	(28 07)	LT
Motorola Mobility Hldgs	7	02/10/09	13 15	92 07	1/19/2011	32 99	230 94	138 87	LT
Motorola Mobility Hldgs					1/3/2011		7 94	7 94	LT
Motorola Solutions	1	05/30/07	73 80	63 25	1/4/2011	39 99	34 27	(28 98)	LT
Motorola Solutions	14	05/30/07	73 81	1,033 38	5/3/2011	46 08	645 16	(388 22)	LT
Motorola Soulutions	17	05/30/07	73 81	1,254 82	4/29/2011	44 29	752 99	(501 83)	LT
Noble Energy	2	06/08/05	37 35	74 69	10/14/2010	77 57	155 14	80 45	LT
Noble Energy	5	06/08/05	37 35	186 73	10/15/2010	76 75	383 77	197 04	LT
Noble Energy	11	06/08/05	37 35	410 80	10/18/2010	77 98	857 79	446 99	LT
Noble Energy	12	06/08/05	37 35	448 14	10/20/2010	78 15	937 77	489 63	LT
Pfizer Inc	70	03/29/10	17 28	1,209 54	6/13/2011	20 64	1,444 66	235.12	LT
Phillip Morris Intl	30	06/20/06	38 16	1,144 70	9/30/2010	55 66	1,669 70	525 00	LT
Phillip Morris Intl	19	06/02/06	38 16	724 98	3/2/2011	62 24	1,182 51	457 53	LT
Pitney Bowes	57	02/03/03	32 56	1,856 17	3/30/2011	25 08	1,429 58	(426 59)	LT
Pitney Bowes	10	02/03/03	32 56	325 64	3/31/2011	25 16	251 59	(74 05)	LT
Pitney Bowes	15	02/03/03	32 56	488 46	4/1/2011	25 20	378 03	(110 43)	LT
Pitney Bowes	9	02/03/03	32 56	293 08	5/3/2011	26 07	234 63	(58 45)	LT
Pitney Bowes	10	02/03/03	32 56	325 64	5/3/2011	26 22	262 17	(63.47)	LT
Pitney Bowes	10	02/03/03	32 56	325 64	5/4/2011	24 79	247 88	(77 76)	LT
Verizon Communiciations		09/30/03		2,888 95	7/23/2010		2,636 49	(252)	LT
Viacom Inc	12	02/28/06	39 95	479 42	5/31/2011	50 18	602 16	122 74	LT
Viacom Inc	4	02/28/06	39 95	159 81	6/1/2011	50 00	199 99	40 18	LT
Viacom Inc	16	03/02/06	39 97	639.50	6/1/2011	50 00	799 94	160 44	LT
Viacom Inc	4	03/02/06	39 97	159 87	6/2/2011	50 06	200 23	40 36	LT
Total Long-term Gain/(Loss)				42,218 12			47,652 86	5,434 74	
Total				43,829 84			50,095 48	6,265 64	

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - FOX
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
Anadarko, Pete	30 00	7/13/2010	47 21	1,416 29	4/4/2011	82 57	2,477.09	1,060 80	ST
Anadarko, Pete	15 00	7/26/2010	49 75	746 28	4/4/2011	82 57	1,238.55	492 27	ST
Anadarko, Pete	20 00	7/26/2010	49 75	995 03	5/16/2011	74 54	1,490.74	495 71	ST
Apache Corp	25 00	6/16/2010	97 77	2,444 26	5/16/2011	123 05	3,076.35	632 09	ST
CVS Caremark Corp	15.00	11/9/2010	31 03	465 41	3/4/2011	33 47	502 08	36 67	ST
Sysco Corp	60 00	11/9/2010	28 79	1,727 44	3/4/2011	27 97	1,678 44	(49 00)	ST
Total Short-term Gain/(Loss)				7,794 71			10,463.25	2,668 54	
AmerisourceBergen	55 00	10/13/2008	15 77	867 36	11/15/2010	30 91	1,700.31	832 95	LT
Apache Corp	25 00	10/13/2008	75 07	1,876 65	5/16/2011	123 05	3,076.35	1,199 70	LT
Chevron	15 00	2/3/2003	32 66	489 90	5/16/2011	101.75	1,526 27	1,036 37	LT
Concophillips	15 00	6/14/2004	36 90	553 57	5/16/2011	72 25	1,083 69	530 12	LT
CVS Caremark Corp	110 00	2/6/2007	33 08	3,638 54	3/4/2011	33 47	3,681.89	43 35	LT
CVS Caremark Corp	35 00	12/31/2009	32 63	1,142 12	3/4/2011	33 47	1,171.51	29 39	LT
Exxon Mobil Corp	25 00	12/27/2006	76 50	1,912 59	7/29/2010	60 09	1,502.26	(410 33)	LT
Exxon Mobil Corp	10 00	8/16/2007	80 08	800.81	5/16/2011	80.76	807.64	6 83	LT
Freeport McMoran CP & Gld	15 00	1/6/2009	30 99	464 90	10/19/2010	98 76	1,481.38	1,016 48	LT
Frontier Communications					7/1/2010		0 03	0 03	LT
Frontier Communications	10 00	12/27/2007	11 25	112 48	10/1/2010	8.07	80 66	(31 82)	LT
Frontier Communications	20.00	6/25/2009	8 36	167 25	10/1/2010	8 07	161 31	(5 94)	LT
Hess Corp	10.00	11/28/2008	53 40	533 98	5/16/2011	76 88	768 76	234.78	LT
Lincoln Ntl Corp	70.00	2/6/2009	16 08	1,125 81	3/4/2011	31 74	2,222 09	1,096 28	LT
Morgan Stanley	50.00	2/6/2009	23 62	1,180 89	3/4/2011	29 61	1,480 38	299 49	LT
Prudential Financial	5 00	12/30/2008	28 47	142 35	3/4/2011	65 84	329.18	186 83	LT
Prudential Financial	40.00	2/6/2009	29 02	1,160 78	3/4/2011	65 84	2,633 46	1,472 68	LT
Sealed Air CP New	110 00	7/10/2008	18 73	2,059 87	11/15/2010	23 21	2,553.40	493 53	LT
Sysco Corp	115 00	6/25/2009	23 13	2,660 32	3/4/2011	27 97	3,217.02	556 70	LT
Walt Disney Co	5 00	2/3/2003	17 16	85 80	3/4/2011	43 21	216.05	130 25	LT
Walt Disney Co	80 00	12/27/2007	32 42	2,593 66	3/4/2011	43 21	3,456.75	863 09	LT
Total Long-term Gain/(Loss)				23,569 63			33,150.39	9,580 76	
Total				31,364 34			43,613 64	12,249 30	

The H. Chase & Ana Maria Lenfest Foundation
Morgan Stanley - ASH
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
3M Co	39 00	08/10/10	87.00	3,393 11	02/11/11	89.03	3,472 30	79 19	ST
Comp De Beb Ambev Sp adr	-	06/13/11		-	06/13/11		2 58	2 58	ST
Corning Inc	187 00	07/18/10	17 16	3,209 11	06/24/11	17.84	3,335 24	126 13	ST
Fedex	39 00	08/10/10	86 29	3,365 29	05/09/11	93.08	3,630 04	264 75	ST
Goldman Sachs Grp INC	12 00	11/16/09	178 19	2,138 25	07/13/10	134 13	1,609 57	(528 68)	ST
Petoleo Bras SA ADS	16 00	06/18/10	38.48	615 74	05/27/11	33.74	539 87	(75 87)	ST
Western Digital	30 00	10/23/09	36.22	1,086.57	10/05/10	28.21	846 34	(240 23)	ST
Total Short-term Gain/(Loss)				13,808 07			13,435 94	(372 13)	
Aecom Technology	23 00	05/15/09	29 83	686 09	03/16/11	27.20	625 70	(60 39)	LT
Aecom Technology	97.00	07/08/09	29 55	2,866 06	03/16/11	27 20	2,638 84	(227 22)	LT
Avon Products	93 00	11/16/09	35 85	3,334.19	02/11/11	27 78	2,583 60	(750 59)	LT
C R Bard	7.00	11/22/04	60 02	420 13	09/15/10	76 73	537 09	116 96	LT
C R Bard	10 00	05/07/09	72 21	722 05	09/15/10	76.73	767 27	45 22	LT
C R Bard	25 00	05/15/09	70.93	1,773 25	09/15/10	76.73	1,918 18	144 93	LT
Cisco Sys	61 00	10/16/06	24.71	1,507.02	12/23/10	19.70	1,201 52	(305 50)	LT
Clorox Co DE	16 00	10/30/08	58 84	941 38	11/18/10	63 85	1,021 64	80 26	LT
Clorox Co DE	33 00	05/15/09	51.14	1,687 62	11/18/10	63.85	2,107 13	419 51	LT
Comp De Beb Ambev Sp adr	85 00	06/06/08	13.43	1,141 52	01/21/11	27.83	2,365 42	1,223 90	LT
Dolby Cla A Com	32 00	01/26/09	27.42	877.58	03/31/11	48.65	1,556 84	679 26	LT
Dolby Cla A Com	20.00	05/15/09	38 59	771 80	03/31/11	48 65	973 02	201 22	LT
Ecolab Inc	43 00	09/23/03	26 29	1,130 65	02/17/11	49.50	2,128 42	997 77	LT
Ecolab Inc	45 00	05/15/09	36.24	1,630 80	02/17/11	49.50	2,227 42	596 62	LT
Gap Inc	143 00	09/25/09	21.82	3,120 45	11/04/10	18 95	2,710 03	(410 42)	LT
Goldman Sachs Grp INC	12 00	07/09/09	143 46	1,721 50	07/13/10	134 13	1,609 57	(111 93)	LT
Harris Corp DE	30 00	01/20/09	40 72	1,221 65	12/03/10	44.64	1,339 20	117 55	LT
Harris Corp DE	28 00	05/15/09	29.77	833.56	12/03/10	44 64	1,249 92	416 36	LT
Hewlett Packard	40 00	06/14/07	45 77	1,830 61	01/06/11	43 04	1,721 77	(108 84)	LT
Hewlett Packard	43 00	05/15/09	35 02	1,505 86	01/06/11	43 04	1,850 90	345 04	LT
Intel Corp	85 00	10/31/07	26.72	2,271 60	04/12/11	19.94	1,694 84	(576 76)	LT
Intel Corp	86 00	05/15/09	15.22	1,308 92	04/12/11	19.94	1,714 78	405 86	LT
Microsoft	72 00	02/03/03	24 38	1,755 36	11/04/10	27 14	1,954 09	198 73	LT
Petoleo Bras SA ADS	42 00	05/19/09	40.29	1,692.05	05/27/11	33.74	1,417 15	(274 90)	LT
Procter & Gamble	39 00	03/24/03	43.84	1,709.78	08/13/10	60 62	2,364 28	654 50	LT
Procter & Gamble	38 00	05/15/09	50 67	1,925 46	08/13/10	60 62	2,303 66	378 20	LT
Red Hat Inc	23 00	03/02/09	13 65	313 86	04/12/11	44.93	1,033 37	719 51	LT
Red Hat Inc	54 00	05/15/09	19 97	1,078.38	04/12/11	44 93	2,426 16	1,347 78	LT
T Rowe Price Group	40 00	08/15/08	60.90	2,435 87	05/13/11	63 15	2,526 02	90 15	LT
The Directv Group	65 00	07/25/08	26 70	1,735 69	05/13/11	49.63	3,226 14	1,490 45	LT
Visa Inc.	18 00	04/22/09	59 67	1,073.98	06/15/11	74 94	1,348 96	274 98	LT
Visa Inc	11 00	05/15/09	65.02	715 22	06/15/11	74 94	824 36	109 14	LT
Wal Mart	26 00	12/08/08	57 87	1,504 67	03/02/11	51 72	1,344 68	(159 99)	LT
Wal Mart	29 00	05/15/09	48 23	1,398.67	03/02/11	51.72	1,499 84	101 17	LT
Western Digital	57 00	10/01/09	35.47	2,021.51	10/05/10	28.21	1,608 04	(413 47)	LT
XILink Inc	26 00	04/15/09	20.51	533.27	10/13/10	25 70	668 19	134 92	LT
XILink Inc	20 00	05/15/09	19 01	380.20	10/13/10	25.70	513 99	133 79	LT
XILink Inc	37 00	05/15/09	19.01	703.37	12/23/10	28.20	1,043.57	340 20	LT
XILink Inc	55 00	10/23/09	23 10	1,270 30	12/23/10	28 20	1,551 26	280 96	LT
Total Long-term Gain/(Loss)				55,551.93			64,196 86	8,644 93	
Total				69,360.00			77,632 80	8,272 80	

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - ACP
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
Ivanhoe Mines LTD	39	01/04/11	0.00		1/13/2011	1.48	57.76	57.76	ST
Sunoco INC	15	08/31/09	26.92	403.75	8/26/2010	35.28	529.16	125.41	ST
Sybase Inc Del	15	02/22/10	44.13	661.95	7/23/2010	64.85	972.76	310.81	ST
Total Short-term Gain/(Loss)				1,065.70			1,559.68	493.98	
Allstate Corp	17	03/27/09	20.39	346.64	2/14/2011	32.51	552.62	205.98	LT
Allstate Corp	7	03/27/09	20.39	142.74	4/20/2011	31.50	220.53	77.79	LT
Allstate Corp	4	06/02/09	26.44	105.76	4/20/2011	31.51	126.02	20.26	LT
Allstate Corp	5	06/02/09	26.44	132.21	5/11/2011	33.65	168.23	36.02	LT
Allstate Corp	9	06/12/09	24.74	222.67	5/11/2011	33.65	302.81	80.14	LT
Ameren Corp (Hldg co)	2	10/26/06	54.71	109.41	2/10/2011	28.49	56.97	(52.44)	LT
Ameren Corp (Hldg co)	11	10/27/06	54.83	603.14	2/10/2011	28.48	313.31	(289.83)	LT
Annaly Capital Mngmt	17	05/23/07	15.61	265.44	12/16/2010	18.17	308.87	43.43	LT
Aon Inc	12	03/20/06	41.43	497.18	6/14/2011	50.80	609.64	112.46	LT
Chimera Investment	73	05/28/09	3.31	241.73	1/21/2011	4.12	300.85	59.12	LT
Chimera Investment	3	06/04/09	3.45	10.35	1/21/2011	4.12	12.36	2.01	LT
Cintas Corp	21	06/04/07	39.59	831.32	8/30/2010	25.70	539.77	(291.55)	LT
Cons Edison Inc (Hldg co)	8	06/26/08	39.83	318.60	2/16/2011	50.18	401.45	82.85	LT
Covidien PLC New	17	10/15/07	41.50	705.49	4/4/2011	52.00	883.99	178.50	LT
Dreamworks Animation SKG Inc	16	02/03/06	27.25	435.98	3/3/2011	27.53	440.50	4.52	LT
Genzyme Waiver	20	06/05/07	63.46	1,269.10	5/5/2011	74.00	1,480.00	210.90	LT
Genzyme Waiver	0	06/05/07		40.37	5/5/2011		47.08	6.71	LT
Genzyme Waiver	9	03/23/10	57.20	514.76	5/5/2011	74.00	666.00	151.24	LT
Genzyme Waiver	0	03/23/10	0.00	16.38	5/5/2011	0.00	21.19	4.81	LT
Health Care REIT	9	03/30/05	29.87	268.86	5/27/2011	52.00	468.00	199.14	LT
Ivanhoe Mines LTD	2	10/09/08	3.94	7.88	8/23/2010	17.34	34.67	26.79	LT
Ivanhoe Mines LTD	26	11/18/08	2.03	52.76	8/23/2010	17.33	450.67	397.91	LT
McDermott Intl Inc	38	10/09/08	9.41	357.61	9/15/2010	13.50	513.05	155.44	LT
MFA Financial Inc	14	09/02/09	7.65	107.07	2/10/2011	8.28	115.91	8.84	LT
MFA Financial Inc	13	09/02/09	7.72	100.39	2/10/2011	8.28	107.63	7.24	LT
Millicom Intl Cellular	11	10/17/06	43.27	475.93	5/31/2011	104.98	1,154.74	678.81	LT
Noble Energy	8	01/29/04	22.45	179.62	7/6/2010	60.55	484.38	304.76	LT
Sunoco INC	5	08/06/09	25.52	127.62	8/26/2010	35.28	176.39	48.77	LT
Sunoco INC	15	08/06/09	25.52	382.86	8/26/2010	34.73	520.94	138.08	LT
Time Warner Cable	7	05/21/08	72.38	506.69	1/20/2011	65.30	457.07	(49.62)	LT
Time Warner Cable	3	04/21/09	27.52	82.56	1/20/2011	65.30	195.89	113.33	LT
Time Warner Cable	6	04/21/09	27.52	165.12	3/23/2011	68.42	410.51	245.39	LT
Time Warner Cable	11	04/21/09	27.52	302.72	4/1/2011	70.16	771.80	469.08	LT
Total Long-term Gain/(Loss)				9,926.96			13,313.84	3,386.88	
Total				10,992.66			14,873.52	3,880.86	

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - FKM
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
Stanley Tender	10	10/26/09	25 20	251 98	8/18/2010	37.50	375 00	123 02	ST
Stanley Tender	18	02/03/10	24 84	447 18	8/18/2010	37 50	675 00	227 82	ST
Stanley Tender	20	02/09/10	22 61	452 18	8/18/2010	37.50	750 00	297 82	ST
Amer Med Sys Holdings	52	11/08/10	19 25	1,000 84	6/20/2011	30 00	1,560 00	559 16	ST
Total Short-term Gain/(Loss)				2,152 18			3,360 00	1,207 82	
Mettler Toledo Intl	7	04/28/03	33 39	233 73	3/30/2011	173 61	1,215 27	981 54	LT
Natl Instrutments		06/08/05			3/1/2011		15 62	15 62	LT
Flir Systems Inc	36	07/19/06	12 43	447 41	5/13/2011	35 56	1,280 02	832 61	LT
Lecg Corp	151	01/26/07	13 90	2,099 10	3/3/2011	0 13	19 87	(2,079 23)	LT
IXIA	58	03/29/07	9 37	543 29	7/28/2010	10 82	627 54	84 25	LT
IXIA	63	04/10/07	8 62	543 03	7/28/2010	10 82	681 64	138 61	LT
IXIA	50	04/10/07	8 62	430.97	11/23/2010	15.91	795 47	364 50	LT
IXIA	11	05/01/07	8 61	94.76	11/23/2010	15 91	175 00	80 24	LT
Validus Holdings LTD	32	07/31/07	24 34	778.88	1/10/2011	30 62	979 97	201 09	LT
Mariner Energy Inc	61	08/10/07	18 21	1,110 95	8/5/2010	24 38	1,487 05	376 10	LT
Mariner Energy Inc	51	08/10/07	18 21	928 82	10/18/2010	25 28	1,289 12	360 30	LT
Actel ACV29	76	10/04/07	11 49	872 93	11/2/2010	20 88	1,586 88	713 95	LT
Angiotech Pharma	300	11/21/07	3 75	1,125 00	1/11/2011	0.23	69 57	(1,055 43)	LT
Amer Med Sys Holdings	34	11/26/07	12 67	430 92	6/20/2011	30 00	1,020 00	589 08	LT
Coherent Inc	22	12/19/07	25 54	561.90	7/16/2010	35 57	782 53	220 63	LT
Coherent Inc	21	12/26/07	24 77	520.11	7/16/2010	35 57	746 96	226 85	LT
Coherent Inc	25	12/26/07	24 77	619 17	7/29/2010	38 02	950 49	331 32	LT
Amer Med Sys Holdings	9	01/03/08	14.00	126 03	6/20/2011	30 00	270 00	143 97	LT
Coherent Inc	2	01/09/08	22 46	44.92	7/29/2010	38 02	76 04	31 12	LT
Coherent Inc	25	01/09/08	22 46	561.55	11/9/2010	44 30	1,107 62	546 07	LT
Amer Med Sys Holdings	22	01/18/08	13 97	307 38	6/20/2011	30 00	660 00	352 62	LT
Angiotech Pharma	199	01/25/08	3 14	624.00	1/11/2011	0 23	46 15	(577 85)	LT
Angiotech Pharma	62	01/28/08	3 21	199.14	1/11/2011	0 23	14.38	(184 76)	LT
Lecg Corp	85	01/29/08	8 28	703.83	3/3/2011	0 13	11 19	(692 64)	LT
Lecg Corp	114	02/11/08	8 42	959 90	3/3/2011	0 13	15 00	(944 90)	LT
Amer Med Sys Holdings	41	03/11/08	13 48	552 72	6/20/2011	30 00	1,230 00	677 28	LT
Amer Med Sys Holdings	40	04/22/08	14 48	579.20	6/20/2011	30 00	1,200 00	620 80	LT
Angiotech Pharma	398	04/25/08	2 64	1,051 87	1/11/2011	0 23	92 29	(959 58)	LT
Angiotech Pharma	64	05/08/08	2.85	182.39	1/11/2011	0 23	14 84	(167 55)	LT
Actel ACV29	172	09/25/08	13 04	2,242 52	11/2/2010	20 88	3,591 36	1,348 84	LT
Force Protection Inc New	77	09/25/08	2 93	225 77	11/3/2010	5 62	432 74	206 97	LT
Lecg Corp	174	10/02/08	7 70	1,339 59	3/3/2011	0 13	22 90	(1,316 69)	LT
Sonic Solutions	0 426	10/23/08	10 40	4 43	10/13/2010	11 01	4 69	0 26	LT
Sonic Solutions	82	10/23/08	10 41	853 75	1/10/2011	15 11	1,238.78	385 03	LT
Art Technology	241	01/30/09	1 75	421.46	1/6/2011	6 00	1,446 00	1,024 54	LT
Lecg Corp	212	01/30/09	3 25	688.05	3/3/2011	0 13	27 90	(660 15)	LT
Stanley Tender	46	02/23/09	27 88	1,282 61	8/18/2010	37 50	1,725 00	442.39	LT
Sonic Solutions	25	11/19/09	9.80	244.94	1/10/2011	15 11	377 68	132 74	LT
DIVX	209		0.00		10/13/2010	3 75	783 75	783 75	LT
Total Long-term Gain/(Loss)				24,537.02			28,111 31	3,574 29.	
Total				26,689 20			31,471 31	4,782 11	

The H Chase & Ana Maria Lenfest Foundation
Morgan Stanley - LZD
Gains/(losses) for the fiscal year ended 06/30/11

Description	# Shares	Purch Date	Price	Cost	Sale Date	Price	Proceeds	Gain/(Loss)	ST/LT
SAB Miller PLC ADR	26	04/27/10	31 70	824 15	7/23/2010	28 60	743 53	(80 62)	ST
SAB Miller PLC ADR	25	04/27/10	31 70	792 45	7/26/2010	28 66	716 43	(76 02)	ST
Potash CP of Saskatchewan	10	07/02/10	85 37	853 66	8/20/2010	140 20	1,401 98	548 32	ST
Nomura Hdlgs Inc	251	12/04/09	7 93	1,990 58	8/30/2010	5 69	1,428 99	(561 59)	ST
Esprit Hldings	102	10/20/09	14 31	1,459 26	9/10/2010	10 51	1,072 49	(386 77)	ST
Esprit Hldings	2	05/13/10	13 64	27 28	9/10/2010	10 52	21 03	(6 25)	ST
Nomura Hdlgs Inc	80	12/04/09	7 93	634 45	9/27/2010	5 00	400 15	(234 30)	ST
Nomura Hdlgs Inc	186	02/03/10	7 81	1,452 64	9/27/2010	5 00	930 35	(522 29)	ST
Rogers Comm Inc Cl B	45	11/05/09	30 06	1,352 62	11/1/2010	36 22	1,629 93	277 31	ST
CRH PLC ADR	63	11/20/09	25 90	1,631 94	11/18/2010	18 24	1,148 87	(483 07)	ST
CRH PLC ADR	34	02/04/10	24 60	836 39	11/18/2010	18 24	620 02	(216 37)	ST
CRH PLC ADR	27	04/21/10	27 72	748 44	11/18/2010	18 24	492 37	(256 07)	ST
Sumitomo Mitshi Finl Grp	1	11/01/10	21 44	10 72	11/1/2010	5 94	2 97	(7 75)	ST
Banco Santander SA	182	05/10/10	12 06	2,195 12	12/1/2010	9 95	1,810 41	(384 71)	ST
Banco Santander SA	90	05/21/10	10 55	949 67	12/1/2010	9 95	895 26	(54 41)	ST
Esprit Hldings	83	05/13/10	13 64	1,132 30	12/2/2010	9 80	813 38	(318 92)	ST
Esprit Hldings	69	06/11/10	11 45	790 27	12/2/2010	9 80	676 19	(114 08)	ST
ING Groep NV ADR	10	10/25/10	11 39	113 89	1/12/2011	9 58	95 79	(18 10)	ST
Assa Abloy AB Unsp ADR	3	02/09/10	9 15	27 44	1/12/2011	13 95	41 84	14 40	ST
Potash CP of Saskatchewan	7	07/02/10	85 37	597 56	1/13/2011	164 99	1,154 91	557 35	ST
NIDEC Corp	80	07/12/10	23 26	1,860 49	2/2/2011	23 46	1,877 03	16 54	ST
NIDEC Corp	2	01/07/11	26 27	52 54	2/2/2011	23 47	46 93	(5 61)	ST
HSBC Holdings PLC	21	08/11/10	51 91	1,090 03	3/23/2011	50 74	1,065 59	(24 44)	ST
HSBC Holdings PLC	12	09/21/10	53 11	637 26	3/23/2011	50 74	608 91	(28 35)	ST
Technip-Coflexip	41	09/29/10	20 09	823 73	4/14/2011	27 72	1,136 47	312 74	ST
Technip-Coflexip	19	09/29/10	20 09	381 73	4/18/2011	27 27	518 10	136 37	ST
Sun Hung Kia PPTYS LTD	31	11/23/10	16 24	503 39	4/20/2011	16 12	499 58	(3 81)	ST
Sun Hung Kia PPTYS LTD	3	01/07/11	17 61	52 83	4/20/2011	16 12	48 35	(4 48)	ST
Atlanta Spa Unspons ADR		01/14/11		0 00	6/20/2011		9 74	9 74	ST
Total Short-term Gain/(Loss)				23,822 83			21,907 59	(1,915 24)	
Novo Nordisk A/S ADR	12	05/13/09	50 61	607 30	7/7/2010	81 64	979 71	372 41	LT
Tesco PLC Sponsored ADR	18	10/09/08	19 11	344 05	7/7/2010	16 93	304 69	(39 36)	LT
Tesco PLC Sponsored ADR	28	10/31/08	16 44	460 39	7/7/2010	16 93	473 96	13 57	LT
Tesco PLC Sponsored ADR	127	10/31/08	16 44	2,088 21	7/9/2010	17 66	2,242 89	154 68	LT
imperial Tobacco GP	14	07/29/08	71 80	1,005 18	7/14/2010	56 52	791 21	(213 97)	LT
Zurich Financial	48	09/24/08	27 46	1,318 31	7/28/2010	22 67	1,088 24	(230 07)	LT
LVMH Moet Hennessy Louis	21	04/27/09	14 88	312 58	7/29/2010	24 63	517.21	204 63	LT
LVMH Moet Hennessy Louis	21	06/02/09	17 58	369 10	7/29/2010	24 63	517 21	148 11	LT
Zurich Financial	27	09/24/08	27 46	741 55	8/6/2010	23 66	638 75	(102 80)	LT
Zurich Financial	5	03/16/09	12 94	64 68	8/6/2010	23 66	118 29	53 61	LT
Barclays PLC ADR	21	03/27/09	9 60	201 70	8/16/2010	20 06	421 32	219 62	LT
BHP Billiton Ltd	15	05/08/09	53 80	807 04	8/20/2010	70 46	1,056 95	249 91	LT
Zurich Financial	101	03/16/09	12 94	1,306 63	8/24/2010	22 45	2,267 67	961 04	LT
Esprit Hldings	3	05/13/09	13 05	39 14	9/10/2010	10 51	31 54	(7 60)	LT
Barclays PLC ADR	25	03/27/09	9 60	240 12	9/24/2010	19 51	487 81	247 69	LT
Barclays PLC ADR	104	04/24/09	13 62	1,416 02	9/24/2010	19 51	2,029 28	613 26	LT
Credit Suisse Group	18	04/23/09	37 34	672 18	9/28/2010	43 90	790 23	118 05	LT
Credit Suisse Group	16	04/23/09	37 34	597 49	10/4/2010	44 28	708 42	110 93	LT
Sandfi Aventis ADS	29	05/17/06	48 81	1,415 52	10/21/2010	35.07	1,017 16	(398 36)	LT
Sandfi Aventis ADS	2	12/23/08	31 66	63 31	10/21/2010	35 08	70 15	6 84	LT
Anheuser Busch Inbev	16	07/06/09	37 39	598.18	10/21/2010	62 14	994 28	396 10	LT
Credit Suisse Group	31	04/23/09	37 34	1,157.64	10/28/2010	41 98	1,301 24	143 60	LT
Credit Suisse Group	15	05/11/09	41 12	616 77	10/28/2010	41 98	629 63	12 86	LT
British Amer Tob Son ADR	22	01/31/07	61.05	1,343 01	10/28/2010	76 74	1,688 31	345 30	LT
British Amer Tob Son ADR	1	08/05/08	74 87	74 87	10/28/2010	76 74	76 74	1 87	LT
Roche Holdings ADR	10	09/12/07	44 08	440 81	11/12/2010	36 94	369 42	(71 39)	LT
Roche Holdings ADR	90	02/27/09	28 49	2,563 74	11/12/2010	36 94	3,324 75	761 01	LT

Imperial Tobacco GP	12	07/29/08	71 80	861 58	1/12/2011	61 44	737 26	(124 32)	LT
BAE Sys PLC	13	10/10/08	24 36	316 67	1/12/2011	21 44	278 71	(37 96)	LT
BAE Sys PLC	12	10/14/08	26 17	314 07	1/12/2011	21 44	257 28	(56 79)	LT
Total Fina ELF SA	8	02/03/03	33 64	269 10	1/12/2011	53 41	427 24	158 14	LT
Hoya Corp Spons ADR	10	06/06/05	29 29	292 90	1/12/2011	24 51	245 09	(47 81)	LT
GlaxoSmithkline	6	01/30/03	36 61	219 66	1/12/2011	38 84	233 02	13 36	LT
Singapore Telecom	5	08/13/07	23 15	115 76	1/12/2011	23 43	117 14	1 38	LT
Unilever PLC	3	07/10/07	33 66	100 97	1/12/2011	29 79	89 38	(11 59)	LT
ENI SPA ADR	2	04/04/08	70 81	141 62	1/12/2011	44 21	88 42	(53 20)	LT
British Amer Tob Son ADR	1	08/05/08	74 87	74 87	1/12/2011	75 20	75 20	0 33	LT
BNP Paribas SP ADR	2	03/18/09	20 75	41 50	1/12/2011	31 35	62 69	21 19	LT
LVMH Moet Hennessy Louis	2	06/02/09	17 58	35 15	1/12/2011	30 75	61 49	26 34	LT
Nestle Spon ADR	1	07/06/07	38 35	38 35	1/12/2011	55 59	55 59	17 24	LT
Canon INC ADR New	1	04/17/08	48 76	48 76	1/12/2011	50 40	50 40	1 64	LT
SAP AG	1	09/09/09	49 43	49 43	1/12/2011	49 30	49 30	(0 13)	LT
FanucLTD Japan UNSPADR	12	05/01/09	12 31	147 77	1/18/2011	26 00	312 03	164 26	LT
FanucLTD Japan UNSPADR	20	06/03/09	13 78	275 66	1/18/2011	26 00	520 04	244 38	LT
Nestle Spon ADR	55	07/06/07	38 35	2,109 45	1/21/2011	54 28	2,985 33	875 88	LT
BAE Sys PLC	93	10/14/08	26 17	2,434 01	2/4/2011	21 54	2,003 13	(430 88)	LT
BAE Sys PLC	35	10/31/08	22 27	779 49	2/4/2011	21 54	753 87	(25 62)	LT
Canon INC ADR New	18	04/17/08	48 76	877 65	2/17/2011	47 73	859 19	(18 46)	LT
Canon INC ADR New	25	10/31/08	34 00	850 09	2/17/2011	47 73	1,193 31	343 22	LT
Imperial Tobacco GP	21	07/29/08	71 80	1,507 77	2/18/2011	63 00	1,322 95	(184 82)	LT
Imperial Tobacco GP	20	09/25/08	68 69	1,373 80	2/18/2011	63 00	1,259 95	(113 85)	LT
Singapore Telecom	2	08/13/07	23 16	46 31	2/24/2011	23 15	46 30	(0 01)	LT
Singapore Telecom	110	03/27/09	17 30	1,902 93	2/24/2011	23 15	2,546 35	643 42	LT
ENI SPA ADR	22	04/04/08	70 81	1,557 85	2/28/2011	47 14	1,037 10	(520 75)	LT
ENI SPA ADR	25	04/16/08	74 71	1,867 72	2/28/2011	47 14	1,178 53	(689 19)	LT
HSBC Holdings PLC	56	06/17/09	43 26	2,422 56	3/15/2011	53 04	2,970 43	547 87	LT
HSBC Holdings PLC	17	06/17/09	43 26	735 42	3/23/2011	50 74	862 62	127 20	LT
Hoya Corp Spons ADR	1	06/06/05	29 29	29 29	4/12/2011	20 38	20 38	(8 91)	LT
Hoya Corp Spons ADR	60	09/29/08	20 62	1,237 21	4/12/2011	20 38	1,222 82	(14 39)	LT
Hoya Corp Spons ADR	60	10/15/08	18 92	1,135 41	4/12/2011	20 38	1,222 82	87 41	LT
Hoya Corp Spons ADR	2	02/27/09	18 35	36 70	4/12/2011	20 38	40 76	4 06	LT
Tullow Oil PLC ADR	43	12/08/09	10 48	450 50	4/14/2011	12 01	516 51	66 01	LT
Tullow Oil PLC ADR	37	12/08/09	10 48	387 64	4/18/2011	11 56	427 55	39 91	LT
Sun Hung Kia PPTYS LTD	112	07/02/09	12 70	1,422 94	4/20/2011	16 12	1,804 94	382 00	LT
BG Group PLC	8	07/22/08	112 67	901 37	5/16/2011	114 81	918 50	17 13	LT
BG Group PLC	2	09/24/08	106 79	213 57	5/16/2011	114 81	229 62	16 05	LT
Novo Nordisk A/S ADR	12	05/13/09	50 61	607 30	5/2/2011	125 58	1,506 93	899 63	LT
Sumitomo Mitshi Finl Grp	122	01/24/06	21 44	2,616 00	5/20/2011	5 76	702 97	(1,913 03)	LT
Sumitomo Mitshi Finl Grp	57	05/21/08	16 16	921 07	5/20/2011	5 76	328 44	(592 63)	LT
Sumitomo Mitshi Finl Grp	23	05/01/09	6 95	159 76	5/20/2011	5 76	132 53	(27 23)	LT
Total Long-term Gain/(Loss)				52,793 15			56,691 17	3,898 02	
Total				76,615 98			78,598 76	1,982 78	

Holdings

BusinesScape Account
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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and tran ted on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax of this statement for additional information.

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day ntage Yield %
MS ACTIVE ASSETS MONEY TRUST	$410,254.96	$41.03	—

	Percentage of Assets %	Market Value
CASH, DEPOSITS AND MONEY MARKET FUNDS	23.7%	$410,254.96

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information conce est. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that hav

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SPDR TRUST SERIES 1 (SPY)	5/25/10	10,000.000	$105.256	$1,052,562.00	$1,319,700.00	$267,138.00 LT	$24,360.00	1.84
Share Price: $131.970				4502.1				

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	76.3%	$1,052,562.00	$1,319,700.00	$267,138.00 LT	$24,360.00 $0.00	1.85%

Holdings

Fiduciary Services Active Assets Account
616-034737-225

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$41.76			
MS ACTIVE ASSETS MONEY TRUST	6,589.88	0.66	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	2.6%	$6,631.64	$0.66 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMGEN INC (AMGN)	11/15/07	78.000	$54.690	$4,265.84	$4,551.30	$285.46 LT		
	4/14/09	24.000	47.653	1,143.66	1,400.40	256.74 LT		
	9/23/09	18.000	60.503	1,089.05	1,050.30	(38.75) LT		
	5/25/10	29.000	52.192	1,513.56	1,692.15	178.59 LT		
	3/18/11	11.000	52.875	581.63	641.85	60.22 ST		
	3/22/11	15.000	52.810	792.15	875.25	83.10 ST		

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	175.000		9,385.89	**10,211.25**	682.04 LT 143.32 ST	—	—
Share Price: $58.350								
ANGLOGOLD ASHANTI LIMITED (AU)	6/5/08	41.000	34.487	1,413.96	1,725.69	311.73 LT		
	7/8/08	26.000	32.191	836.97	1,094.34	257.37 LT		
	7/9/08	57.000	32.935	1,877.27	2,399.13	521.86 LT		
	7/25/08	37.000	24.616	910.79	1,557.33	646.54 LT		
	9/1/09	9.000	36.040	324.36	378.81	54.45 LT		
	2/25/10	6.000	34.853	209.12	252.54	43.42 LT		
	1/10/11	7.000	44.574	312.02	294.63	(17.39) ST		
	1/13/11	34.000	44.622	1,517.14	1,431.06	(86.08) ST		
	1/14/11	9.000	44.107	396.96	378.81	(18.15) ST		
	Total	226.000		7,798.59	**9,512.34**	1,835.37 LT (121.62) ST	45.88	0.48
Share Price: $42.090								
AON CORP (AON)	8/22/06	11.000	33.687	370.56	564.30	193.74 LT		
	8/23/06	82.000	33.534	2,749.77	4,206.60	1,456.83 LT		
	12/2/09	18.000	38.463	692.34	923.40	231.06 LT		
	12/3/09	24.000	38.388	921.32	1,231.20	309.88 LT		
	12/4/09	3.000	38.420	115.26	153.90	38.64 LT		
	Total	138.000		4,849.25	**7,079.40**	2,230.15 LT	82.80	1.16
Share Price: $51.300; Next Dividend Payable 08/11								
APACHE CORP (APA)	1/4/07	90.000	63.799	5,741.93	11,105.10	5,363.17 LT		
	4/27/07	6.000	74.005	444.03	740.34	296.31 LT		
	Total	96.000		6,185.96	**11,845.44**	5,659.48 LT	57.60	0.48
Share Price: $123.390; Next Dividend Payable 08/11								
BARRICK GOLD CORP (ABX)	1/30/04	139.000	19.505	2,711.15	6,295.31	3,584.16 LT		
	2/2/04	38.000	19.556	743.13	1,721.02	977.89 LT		
	9/10/09	6.000	37.202	223.21	271.74	48.53 LT		
	Total	183.000		3,677.49	**8,288.07**	4,610.58 LT	87.84	1.05
Share Price: $45.290; Next Dividend Payable 09/11								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CA INCORPORATED (CA)	2/3/03	194.000	13.700	2,657.80	4,430.96	1,773.16 LT		
	4/26/06	206.000	24.985	5,146.93	4,705.04	(441.89) LT		
	4/27/06	54.000	25.383	1,370.66	1,233.36	(137.30) LT		
	5/14/10	35.000	20.470	716.45	799.40	82.95 LT		
	5/17/10	8.000	20.578	164.62	182.72	18.10 LT		
	1/26/11	22.000	23.337	513.41	502.48	(10 93) ST		
	Total	519.000		10,569.87	**11,853.96**	1,295.02 LT (10.93) ST	103.80	0.87
Share Price: $22.840; Next Dividend Payable 09/11								
CANADIAN NATURAL RESOURCES LTD (CNQ)	11/16/09	42.000	34.639	1,454.82	1,758.12	303.30 LT		
	11/19/09	10.000	33.411	334.11	418.60	84.49 LT		
	11/20/09	46.000	32.917	1,514.18	1,925.56	411.38 LT		
	1/25/10	14.000	33.278	465.89	586.04	120.15 LT		
	1/26/10	48.000	32.931	1,580.68	2,009.28	428.60 LT		
	Total	160.000		5,349.68	**6,697.60**	1,347.92 LT	59.52	0.88
Share Price: $41.860; Next Dividend Payable 07/01/11								
CISCO SYS INC (CSCO)	5/12/11	170.000	16.862	2,866.57	2,653.70	(212.87) ST		
	5/13/11	29.000	16.862	488.99	452.69	(36.30) ST		
	5/16/11	30.000	16.802	504.05	468.30	(35.75) ST		
	Total	229.000		3,859.61	**3,574.69**	(284.92) ST	54.96	1.53
Share Price: $15.610; Next Dividend Payable 07/11								
CITIGROUP INC NEW (C)	12/17/09	126.000	31.959	4,026.78	5,246.64	1,219.86 LT		
	3/29/11	19.000	44.329	842.25	791.16	(51.09) ST		
	3/31/11	18.000	44.200	795.60	749.52	(46.08) ST		
	5/12/11	16.000	41.999	671.99	666.24	(5.75) ST		
	5/13/11	6.000	41.888	251.33	249.84	(1.49) ST		
	6/1/11	25.000	40.182	1,004.56	1,041.00	36.44 ST		
	Total	210.000		7,592.51	**8,744.40**	1,219.86 LT (67.97) ST	8.40	0.09
Share Price: $41.640; Next Dividend Payable 09/11								
CVS CAREMARK CORP (CVS)	7/13/09	3.000	30.883	92.65	112.74	20.09 LT		
	11/5/09	63.000	28.789	1,813.69	2,367.54	553.85 LT		
	2/4/11	71.000	32.622	2,316.19	2,668.18	351.99 ST		

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	137.000		4,222.53	**5,148.46**	573.94 LT 351.99 ST	68.50	1.33
Share Price: $37.580; Next Dividend Payable 08/11								
GENERAL MTRS CO (GM)	11/22/10	79.000	34.214	2,702.94	2,398.44	(304.50) ST		
	11/23/10	23.000	33.697	775.04	698.28	(76.76) ST		
	2/3/11	12.000	35.560	426.72	364.32	(62.40) ST		
	2/15/11	12.000	36.014	432.17	364.32	(67.85) ST		
	2/22/11	15.000	35.662	534.93	455.40	(79.53) ST		
	2/23/11	3.000	35.493	106.48	91.08	(15.40) ST		
	Total	144.000		4,978.28	**4,371.84**	(606.44) ST	—	—
Share Price: $30.360								
GENWORTH FINANCIAL INC CL A (GNW)	5/4/06	177.000	33.169	5,870.86	1,819.56	(4,051.30) LT		
	10/29/10	136.000	11.406	1,551.15	1,398.08	(153.07) ST		
	11/1/10	21.000	11.510	241.71	215.88	(25.83) ST		
	11/3/10	15.000	11.530	172.95	154.20	(18.75) ST		
	11/15/10	16.000	11.593	185.48	164.48	(21.00) ST		
	12/3/10	24.000	12.480	299.53	246.72	(52.81) ST		
	12/6/10	23.000	12.421	285.68	236.44	(49.24) ST		
	12/7/10	29.000	12.697	368.20	298.12	(70.08) ST		
	12/8/10	30.000	13.026	390.78	308.40	(82.38) ST		
	12/9/10	8.000	13.003	104.02	82.24	(21.78) ST		
	Total	479.000		9,470.36	**4,924.12**	(4,051.30) LT (494.94) ST	—	—
Share Price: $10.280								
GOLDMAN SACHS GRP INC (GS)	8/25/10	6.000	144.305	865.83	798.54	(67.29) ST		
	8/26/10	8.000	144.374	1,154.99	1,064.72	(90.27) ST		
	3/17/11	7.000	154.621	1,082.35	931.63	(150.72) ST		
	4/15/11	3.000	154.987	464.96	399.27	(65.69) ST		
	4/29/11	4.000	149.833	599.33	532.36	(66.97) ST		
	5/6/11	3.000	149.987	449.96	399.27	(50.69) ST		
	5/23/11	6.000	136.745	820.47	798.54	(21.93) ST		

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	37.000		5,437.89	**4,924.33**	(513.56) ST	51.80	1.05
Share Price: $133.090; Next Dividend Payable 09/11								
HALLIBURTON CO (HAL)	11/13/08	59.000	17.566	1,036.41	**3,009.00**	1,972.59 LT	21.24	0.70
Share Price: $51.000; Next Dividend Payable 09/11								
HARTFORD FIN SERS GRP INC (HIG)	8/1/06	107.000	84.573	9,049.34	2,821.59	(6,227.75) LT		
	7/26/07	76.000	95.249	7,238.91	2,004.12	(5,234.79) LT		
	12/22/09	6.000	23.328	139.97	158.22	18 25 LT		
	Total	189.000		16,428.22	**4,983.93**	(11,444.29) LT	75.60	1.51
Share Price: $26.370; Next Dividend Payable 07/01/11								
HESS CORPORATION (HES)	4/20/07	31.000	57.184	1,772.69	2,317.56	544.87 LT		
	4/23/07	24.000	57.375	1,377.00	1,794.24	417.24 LT		
	Total	55.000		3,149.69	**4,111.80**	962.11 LT	22.00	0.53
Share Price: $74.760; Next Dividend Payable 09/11								
INGERSOLL-RAND PLC SHS (IR)	2/3/03	107.000	19.469	2,083.14	**4,858.87**	2,775.73 LT	51.36	1.05
Share Price: $45.410; Next Dividend Payable 09/11								
JPMORGAN CHASE & CO (JPM)	10/14/02	102.000	16.920	1,725.84	**4,175.88**	2,450.04 LT	102.00	2.44
Share Price: $40.940; Next Dividend Payable 07/11								
LINCOLN NTL CORP IND (LNC)	6/22/10	57.000	27.474	1,566.03	1,623.93	57.90 LT		
	6/23/10	32.000	26.933	861.85	911.68	49.83 LT		
	6/24/10	31.000	26.604	824.71	883.19	58.48 LT		
	Total	120.000		3,252.59	**3,418.80**	166.21 LT	24.00	0.70
Share Price: $28.490; Next Dividend Payable 08/11								
LOCKHEED MARTIN CORP (LMT)	10/26/05	21.000	60.778	1,276.33	1,700.37	424.04 LT		
	8/4/09	14.000	75.402	1,055.63	1,133.58	77.95 LT		
	9/1/09	6.000	75.507	453.04	485.82	32.78 LT		
	Total	41.000		2,785.00	**3,319.77**	534.77 LT	123.00	3.70
Share Price: $80.970; Next Dividend Payable 09/11								
LOEWS CORPORATION (L)	10/3/08	68.000	36.286	2,467.41	2,862.12	394.71 LT		
	3/20/09	82.000	22.782	1,868.16	3,451.38	1,583.22 LT		
	Total	150.000		4,335.57	**6,313.50**	1,977.93 LT	37.50	0.59
Share Price. $42.090; Next Dividend Payable 09/11								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MERCK & CO INC NEW COM (MRK)	2/27/09	60.000	25.019	1,501.12	2,117.40	616.28 LT		
	10/23/09	32.000	32.426	1,037.62	1,129.28	91.66 LT		
	10/26/09	8.000	32.056	256.45	282.32	25.87 LT		
	Total	100.000		2,795.19	**3,529.00**	733.81 LT	152.00	4.30
Share Price: $35.290; Next Dividend Payable 07/08/11								
METLIFE INCORPORATED (MET)	10/8/08	20.000	31.921	638.43	877.40	238.97 LT		
	10/9/08	112.000	28.228	3,161.56	4,913.44	1,751.88 LT		
	12/3/09	43.000	34.250	1,472.75	1,886.41	413.66 LT		
	12/6/10	20.000	40.831	816.62	877.40	60.78 ST		
	Total	195.000		6,089.36	**8,554.65**	2,404.51 LT 60.78 ST	144.30	1.68
Share Price: $43.870; Next Dividend Payable 12/11								
MICROSOFT CORP (MSFT)	6/10/08	128.000	28.131	3,600.71	**3,328.00**	(272.71) LT	81.92	2.46
Share Price: $26.000; Next Dividend Payable 09/11								
MOTOROLA MOBILITY HLDGS INC (MMI)	2/10/09	49.000	13.154	644.52	1,079.96	435.44 LT		
	2/11/09	20.000	13.646	272.92	440 80	167.88 LT		
	12/1/09	18.000	28.249	508.49	396.72	(111.77) LT		
	12/2/09	6.000	30.173	181.04	132.24	(48.80) LT		
	1/29/10	12.000	20.486	245.83	264.48	18.65 LT		
	2/1/10	3.000	24.963	74.89	66 12	(8.77) LT		
	3/8/11	14.000	26.791	375.07	308.56	(66.51) ST		
	3/9/11	22.000	26.733	588.13	484.88	(103.25) ST		
	3/11/11	22.000	24.333	535.32	484.88	(50.44) ST		
	3/14/11	44.000	24.734	1,088.31	969.76	(118.55) ST		
	3/15/11	28.000	23.873	668.43	617.12	(51.31) ST		
	Total	238.000		5,182.95	**5,245.52**	452.63 LT (390.06) ST	—	—
Share Price: $22.040								
MOTOROLA SOLUTIONS INC (MSI)	5/30/07	1.000	73.813	73.81	46.04	(27.77) LT		
	5/31/07	22.000	75.182	1,654.01	1,012.88	(641.13) LT		
	1/3/08	1.000	83.270	83.27	46.04	(37.23) LT		

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/10/09	62.000	16.203	1,004.57	2,854.48	1,849.91 LT		
	2/11/09	23.000	16.183	372.21	1,058.92	686.71 LT		
	12/1/09	20.000	34.674	693.48	920.80	227.32 LT		
	12/2/09	7.000	35.273	246.91	322.28	75.37 LT		
	1/29/10	13.000	25.789	335.26	598.52	263.26 LT		
	2/1/10	8.000	12.766	102.13	368.32	266.19 LT		
	Total	157.000		4,565.65	**7,228.28**	2,662.63 LT	—	—
Share Price: $46.040								
NOBLE ENERGY INC (NBL)	6/8/05	3.000	37.345	112.04	268.89	156.85 LT		
	9/17/08	30.000	57.860	1,735.79	2,688.90	953.11 LT		
	9/26/08	15.000	58.733	881 00	1,344.45	463.45 LT		
	9/29/08	10.000	54.493	544.93	896.30	351.37 LT		
	Total	58.000		3,273.76	**5,198.54**	1,924.78 LT	41.76	0.80
Share Price: $89.630; Next Dividend Payable 08/11								
NRG ENERGY INC (NRG)	3/10/08	68.000	41.938	2,851.77	1,671.44	(1,180.33) LT		
	5/2/08	62.000	43.005	2,666.28	1,523.96	(1,142.32) LT		
	Total	130.000		5,518.05	**3,195.40**	(2,322.65) LT	—	—
Share Price: $24.580								
OCCIDENTAL PETROLEUM CORP DE (OXY)	4/12/10	27.000	86.655	2,339.68	2,809.08	469.40 LT		
	4/14/10	20.000	85.771	1,715.41	2,080.80	365.39 LT		
	4/15/10	8.000	85.658	685.26	832.32	147.06 LT		
	Total	55.000		4,740.35	**5,722.20**	981.85 LT	101.20	1 76
Share Price: $104.040; Next Dividend Payable 07/15/11								
PFIZER INC (PFE)	3/29/10	127.000	17.279	2,194.46	2,616.20	421.74 LT		
	4/14/10	146.000	17.050	2,489.33	3,007.60	518.27 LT		
	4/26/10	78.000	16.888	1,317.27	1,606.80	289.53 LT		
	12/22/10	63.000	17.469	1,100.54	1,297.80	197.26 ST		
	12/27/10	69.000	17.515	1,208.55	1,421.40	212.85 ST		
	12/28/10	32.000	17.662	565.17	659.20	94.03 ST		
	12/29/10	13 000	17.611	228.94	267.80	38.86 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	528.000		9,104.26	**10,876.80**	1,229.54 LT 543.00 ST	422.40	3.88
Share Price: $20.600; Next Dividend Payable 09/11								
PHILIP MORRIS INTL INC (PM)	6/20/06	3.000	38.157	114.47	200.31	85.84 LT		
	6/21/06	58.000	38.179	2,214.38	3,872.66	1,658.28 LT		
	Total	61.000		2,328.85	**4,072.97**	1,744.12 LT	156.16	3.83
Share Price: $66.770; Next Dividend Payable 07/11/11								
PITNEY BOWES INC (PBI)	2/3/03	18.000	32.564	586.16	413.82	(172.34) LT		
	11/16/07	8.000	37.981	303.85	183.92	(119.93) LT		
	11/19/07	39.000	38.349	1,495.61	896.61	(599.00) LT		
	12/17/07	40.000	37.448	1,497.92	919.60	(578.32) LT		
	12/18/07	40.000	37.476	1,499.02	919.60	(579.42) LT		
	Total	145.000		5,382.56	**3,333.55**	(2,049.01) LT	214.60	6.43
Share Price: $22.990; Next Dividend Payable 09/11								
RAYTHEON CO (NEW) (RTN)	10/14/03	26.000	28.004	728.10	1,296.10	568.00 LT		
	6/30/08	34.000	56.326	1,915.07	1,694.90	(220.17) LT		
	Total	60.000		2,643.17	**2,991.00**	347.83 LT	103.20	3.45
Share Price: $49.850; Next Dividend Payable 07/11								
SANOFI ADR (SNY)	8/2/07	88.000	41.244	3,629.50	3,534.96	(94.54) LT		
	8/3/07	64.000	41.558	2,659.72	2,570.88	(88.84) LT		
	5/4/10	18.000	33.209	597.76	723.06	125.30 LT		
	5/5/10	25.000	32.788	819.71	1,004.25	184.54 LT		
	11/29/10	19.000	30.956	588.16	763.23	175.07 ST		
	11/30/10	31.000	30.515	945.97	1,245.27	299.30 ST		
	12/1/10	10.000	31.354	313.54	401.70	88.16 ST		
	Total	255.000		9,554.36	**10,243.35**	126.46 LT 562.53 ST	337.37	3.29
Share Price: $40.170								
TALISMAN ENERGY INC (TLM)	6/24/08	49.000	22.516	1,103.27	1,004.01	(99.26) LT		
	7/21/08	153.000	19.144	2,929.03	3,134.97	205.94 LT		
	Total	202.000		4,032.30	**4,138.98**	106.68 LT	56.96	1.37
Share Price: $20.490; Next Dividend Payable 12/11								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEVA PHARMACEUTICALS ADR (TEVA)	6/7/11	17.000	49.668	844.35	819.74	(24.61) ST		
	6/8/11	33.000	49.728	1,641.01	1,591.26	(49.75) ST		
	6/21/11	18.000	47.549	855.88	867.96	12.08 ST		
	6/22/11	10.000	47.641	476.41	482.20	5.79 ST		
	6/23/11	5.000	47.246	236.23	241.10	4.87 ST		
	Total	83.000		4,053.88	**4,002.26**	(51.62) ST	62.83	1.56
Share Price: $48.220; Next Dividend Payable 09/11								
TIME WARNER INC NEW (TWX)	10/13/10	68.000	31.542	2,144.87	2,473.16	328.29 ST		
	10/14/10	42.000	31.324	1,315.60	1,527.54	211.94 ST		
	12/21/10	23.000	31.818	731.81	836.51	104.70 ST		
	12/22/10	21.000	31.966	671.28	763.77	92.49 ST		
	Total	154.000		4,863.56	**5,600.98**	737.42 ST	144.76	2.58
Share Price: $36.370; Next Dividend Payable 09/11								
UNION PACIFIC CORP (UNP)	3/11/04	47.000	30.614	1,438.87	**4,906.80**	3,467.93 LT	89.30	1.81
Share Price: $104.400; Next Dividend Payable 07/01/11								
UNUMPROVIDENT CORP (UNM)	5/20/10	147.000	21.368	3,141.11	3,745.56	604.45 LT		
	9/15/10	13.000	22.087	287.13	331.24	44.11 ST		
	9/17/10	37.000	22.212	821.84	942.76	120.92 ST		
	9/20/10	7.000	22.497	157.48	178.36	20.88 ST		
	9/22/10	43.000	22.267	957.48	1,095.64	138.16 ST		
	Total	247.000		5,365.04	**6,293.56**	604.45 LT 324.07 ST	91.39	1.45
Share Price: $25.480; Next Dividend Payable 08/11								
VIACOM INC NEW CLASS B (VIA'B)	3/2/06	139.000	39.968	5,555.62	7,089.00	1,533.38 LT		
	3/3/06	86.000	39.868	3,428.61	4,386.00	957.39 LT		
	Total	225.000		8,984.23	**11,475.00**	2,490.77 LT	225.00	1.96
Share Price: $51.000; Next Dividend Payable 07/01/11								
WELLS FARGO & CO NEW (WFC)	2/3/03	190.000	23.835	4,528.65	5,331.40	802.75 LT		
	5/2/11	41.000	29.107	1,193.39	1,150.46	(42.93) ST		
	Total	231.000		5,722.04	**6,481.86**	802.75 LT (42.93) ST	110.88	1.71
Share Price: $28.060; Next Dividend Payable 09/11								

Holdings

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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	97.4%	$217,413.51	$247,786.15	$30,234.52 LT $138.12 ST	$3,613.83 $0.00	1.46%
		4502.1				

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$217,413.51	$254,417.79	$30,234.52 LT $138.12 ST	$3,614.49 $0.00	1.42%

TOTAL VALUE (includes accrued interest) $254,417.79

Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$75.75			
MS ACTIVE ASSETS MONEY TRUST	8,234.76	0.82	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.5%	$8,310.51	$0.82 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALTRIA GROUP INC (MO)	6/25/09	160.000	$16.468	$2,634.83	$4,225.60	$1,590.77 LT	$243.20	5.75
Share Price: $26.410; Next Dividend Payable 07/11/11								
AMERICAN ELECTRIC POWER CO (AEP)	10/13/08	115.000	30.614	3,520.61	4,333.20	812.59 LT	211.60	4.88
Share Price: $37.680; Next Dividend Payable 09/11								
AMERISOURCEBERGEN CORP (ABC)	10/13/08	75.000	15.770	1,182.77	3,105.00	1,922.23 LT		
	6/25/09	85.000	18.400	1,563.99	3,519.00	1,955.01 LT		
	Total	160.000		2,746.76	6,624.00	3,877.24 LT	73.60	1.11
Share Price: $41.400; Next Dividend Payable 09/11								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ARCHER DANIELS MIDLAND (ADM)	6/25/09	70.000	27.122	1,898.52	2,110.50	211.98 LT		
	3/1/11	55.000	37.335	2,053.44	1,658.25	(395.19) ST		
	Total	125.000		3,951.96	**3,768.75**	211.98 LT (395.19) ST	80.00	2.12
Share Price: $30.150; Next Dividend Payable 09/11								
AT&T INC (T)	8/16/07	140.000	37.893	5,305.02	**4,397.40**	(907.62) LT	240.80	5.47
Share Price: $31.410; Next Dividend Payable 08/11								
BANK OF AMERICA CORP (BAC)	5/11/11	305.000	12.246	3,735.15	**3,342.80**	(392.35) ST	12.20	0.36
Share Price: $10.960; Next Dividend Payable 09/11								
BB & T CORP (BBT)	2/6/09	200.000	19.149	3,829.78	5,368.00	1,538.22 LT		
	11/9/10	15.000	24.919	373.78	402.60	28.82 ST		
	Total	215.000		4,203.56	**5,770.60**	1,538.22 LT 28.82 ST	137.60	2.38
Share Price: $26.840; Next Dividend Payable 08/11								
BUNGE LTD (BG)	11/28/08	25.000	42.333	1,058.31	1,723.75	665.44 LT		
	3/1/11	20.000	71.052	1,421.03	1,379.00	(42.03) ST		
	Total	45.000		2,479.34	**3,102.75**	665.44 LT (42.03) ST	45.00	1.45
Share Price: $68.950; Next Dividend Payable 09/11								
CHEVRON CORP (CVX)	2/3/03	10.000	32.660	326.60	1,028.40	701.80 LT		
	11/28/08	35.000	78.473	2,746.54	3,599.40	852.86 LT		
	11/9/10	10.000	83.672	836.72	1,028.40	191.68 ST		
	Total	55.000		3,909.86	**5,656.20**	1,554.66 LT 191.68 ST	171.60	3.03
Share Price: $102.840; Next Dividend Payable 09/11								
CHUBB CORP (CB)	12/30/08	10.000	49.357	493.57	626.10	132.53 LT		
	6/25/09	90.000	39.632	3,566.84	5,634.90	2,068.06 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	100.000		4,060.41	**6,261.00**	2,200.59 LT	156.00	2.49
Share Price: $62.610; Next Dividend Payable 07/12/11								
CONOCOPHILLIPS (COP)	6/14/04	10.000	36.904	369.04	751.90	382.86 LT		
	2/24/06	20.000	63.300	1,266.00	1,503.80	237.80 LT		
	11/9/10	20.000	62.198	1,243.95	1,503.80	259.85 ST		
	Total	50.000		2,878.99	**3,759.50**	620.66 LT 259.85 ST	132.00	3.51
Share Price: $75.190; Next Dividend Payable 09/11								
CORNING INC (GLW)	6/16/10	125.000	18.600	2,325.06	2,268.75	(56.31) LT		
	11/9/10	50.000	18.967	948.37	907.50	(40.87) ST		
	5/11/11	50.000	20.656	1,032.81	907.50	(125.31) ST		
	Total	225.000		4,306.24	**4,083.75**	(56.31) LT (166.18) ST	45.00	1.10
Share Price: $18.150; Next Dividend Payable 09/11								
DOMINION RES INC (NEW) (D)	2/24/06	45.000	37.400	1,683.00	2,172.15	489.15 LT		
	6/25/09	55.000	33.462	1,840.42	2,654.85	814.43 LT		
	Total	100.000		3,523.42	**4,827.00**	1,303.58 LT	197.00	4.08
Share Price: $48.270; Next Dividend Payable 09/11								
ENSCO PLC SPON ADR (ESV)	3/1/11	65.000	56.668	3,683.41	**3,464.50**	(218.91) ST	91.00	2.62
Share Price: $53.300								
EXELON CORP (EXC)	6/23/09	15.000	48.950	734.24	642.60	(91.64) LT		
	6/25/09	50.000	51.309	2,565.43	2,142.00	(423.43) LT		
	Total	65.000		3,299.67	**2,784.60**	(515.07) LT	136.50	4.90
Share Price: $42.840; Next Dividend Payable 09/11								
EXXON MOBIL CORP (XOM)	8/16/07	55.000	80.081	4,404.44	**4,475.90**	71.46 LT	103.40	2.31
Share Price: $81.380; Next Dividend Payable 09/11								
FREEPORT MCMORAN CP&GLD (FCX)	1/6/09	30.000	15.497	464.90	1,587.00	1,122.10 LT		
	3/1/11	75.000	52.248	3,918.58	3,967.50	48.92 ST		

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Holdings

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	105.000		4,383.48	**5,554.50**	1,122.10 LT 48.92 ST	105.00	1.89
Share Price: $52.900; Next Dividend Payable 09/11								
GENERAL ELECTRIC CO (GE)	12/30/08	195.000	15.620	3,045.90	3,677.70	631.80 LT		
	12/31/09	115.000	15.292	1,758.61	2,168.90	410.29 LT		
	Total	310.000		4,804.51	**5,846.60**	1,042.09 LT	186.00	3.18
Share Price: $18.860; Next Dividend Payable 07/25/11								
GENERAL MTRS CO (GM)	3/1/11	85.000	33.167	2,819.21	2,580.60	(238.61) ST		
	5/11/11	65.000	31.335	2,036.80	1,973.40	(63.40) ST		
	Total	150.000		4,856.01	**4,554.00**	(302.01) ST	—	—
Share Price: $30.360								
HESS CORPORATION (HES)	11/28/08	15.000	53.398	800.98	1,121.40	320.42 ST D		
	11/9/10	10.000	69.744	697.44	747.60	50.16 ST D		
	3/1/11	20.000	86.358	1,727.15	1,495.20	(231.95) ST D		
	Total	45.000		3,225.57	**3,364.20**	138.63 ST	18.00	0.53
Share Price: $74.760; Next Dividend Payable 09/11								
HEWLETT PACKARD (HPQ)	11/9/10	115.000	44.185	5,081.24	**4,186.00**	(895.24) ST	55.20	1.31
Share Price: $36.400; Next Dividend Payable 07/06/11								
HONEYWELL INTERNATIONAL INC (HON)	12/7/05	85.000	36.195	3,076.53	**5,065.15**	1,988.62 LT	113.05	2.23
Share Price: $59.590; Next Dividend Payable 09/11								
INTEL CORP (INTC)	1/6/09	105.000	15.410	1,618.05	2,326.80	708.75 LT		
	6/25/09	150.000	16.300	2,445.00	3,324.00	879.00 LT		
	Total	255.000		4,063.05	**5,650.80**	1,587.75 LT	184.88	3.27
Share Price: $22.160; Next Dividend Payable 09/11								
JPMORGAN CHASE & CO (JPM)	11/29/07	115.000	43.917	5,050.43	4,708.10	(342.33) LT		
	3/25/08	10.000	45.731	457.31	409.40	(47.91) LT		
	Total	125.000		5,507.74	**5,117.50**	(390.24) LT	125.00	2.44
Share Price: $40.940; Next Dividend Payable 07/11								
KIMBERLY CLARK CORP (KMB)	2/3/03	75.000	45.873	3,440.49	**4,992.00**	1,551.51 LT	210.00	4.20
Share Price: $66.560; Next Dividend Payable 07/05/11								
MERCK & CO INC NEW COM (MRK)	12/7/05	125.000	30.363	3,795.43	**4,411.25**	615.82 LT	190.00	4.30
Share Price: $35.290; Next Dividend Payable 07/08/11								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MICROSOFT CORP (MSFT)	2/6/07	80.000	29.341	2,347.27	2,080.00	(267.27) LT		
	3/12/08	85.000	29.430	2,501.55	2,210.00	(291.55) LT		
	5/11/11	55.000	25.288	1,390.85	1,430.00	39.15 ST		
	Total	220.000		6,239.67	**5,720.00**	(558.82) LT 39.15 ST	140.80	2.46
Share Price: $26.000; Next Dividend Payable 09/11								
PENNEY J C CO (JCP)	11/28/08	50.000	19.123	956.17	1,727.00	770.83 LT		
	5/11/11	50.000	37.551	1,877.56	1,727.00	(150.56) ST		
	Total	100.000		2,833.73	**3,454.00**	770.83 LT (150.56) ST	80.00	2.31
Share Price: $34.540; Next Dividend Payable 08/11								
PEPSICO INC NC (PEP)	12/31/09	50.000	61.362	3,068.08	**3,521.50**	453.42 LT	103.00	2.92
Share Price: $70.430; Next Dividend Payable 09/11								
PFIZER INC (PFE)	6/23/09	40.000	14.770	590.80	824.00	233.20 LT		
	6/25/09	180.000	15.310	2,755.80	3,708.00	952.20 LT		
	Total	220.000		3,346.60	**4,532.00**	1,185.40 LT	176.00	3.88
Share Price: $20.600, Next Dividend Payable 09/11								
PPG INDUSTRIES INC (PPG)	7/10/08	40.000	55.538	2,221.51	3,631.60	1,410.09 LT		
	11/28/08	20.000	43.759	875.17	1,815.80	940.63 LT		
	Total	60.000		3,096.68	**5,447.40**	2,350.72 LT	136.80	2.51
Share Price: $90.790, Next Dividend Payable 09/11								
PRUDENTIAL FINANCIAL INC (PRU)	2/6/09	40.000	29.019	1,160.78	**2,543.60**	1,382.82 LT	46.00	1.80
Share Price: $63.590; Next Dividend Payable 12/11								
PUBLIC SERVICE ENTERPRISE GP (PEG)	11/3/04	15.000	21.500	322.50	489.60	167.10 LT		
	10/13/08	85.000	28.280	2,403.83	2,774.40	370.57 LT		
	Total	100.000		2,726.33	**3,264.00**	537.67 LT	137.00	4.19
Share Price: $32.640; Next Dividend Payable 09/11								
TARGET CORPORATION (TGT)	3/25/08	35.000	53.370	1,867.95	1,641.85	(226.10) LT		
	5/11/11	40.000	50.647	2,025.87	1,876.40	(149.47) ST		
	Total	75.000		3,893.82	**3,518.25**	(226.10) LT (149.47) ST	90.00	2.55
Share Price: $46.910; Next Dividend Payable 09/11								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TIME WARNER CABLE INC NEW (TWC)	12/30/08	40.000	41.338	1,653.50	3,121.60	1,468.10 LT		
	3/1/11	25.000	71.397	1,784.92	1,951.00	166.08 ST		
	Total	65.000		3,438.42	5,072.60	1,468.10 LT 166.08 ST	124.80	2.46
Share Price: $78.040; Next Dividend Payable 09/11								
TJX COS INC NEW (TJX)	12/30/08	45.000	19.917	896.27	2,363.85	1,467.58 LT		
	3/1/11	30.000	50.136	1,504.08	1,575.90	71.82 ST		
	Total	75.000		2,400.35	3,939.75	1,467.58 LT 71.82 ST	57.00	1.44
Share Price: $52.530; Next Dividend Payable 09/11								
VERIZON COMMUNICATIONS (VZ)	12/27/07	40.000	41.716	1,668.64	1,489.20	(179.44) LT		
	6/25/09	85.000	29.190	2,481.14	3,164.55	683.41 LT		
	Total	125 000		4,149.78	4,653.75	503.97 LT	243.75	5.23
Share Price: $37.230; Next Dividend Payable 08/11								
WEATHERFORD INTERNATIONAL LTD (WFT)	3/30/11	165.000	22.128	3,651.17	3,093.75	(557.42) ST	—	—
Share Price: $18.750								
WELLS FARGO & CO NEW (WFC)	2/6/09	215.000	18.624	4,004.14	6,032.90	2,028.76 LT	103.20	1.71
Share Price: $28.060; Next Dividend Payable 09/11								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	95.5%	$144,887.27 4502.1	$174,413.05	$31,850.19 LT $(2,324.41) ST	$4,701.98 $0.00	2.70%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$144,887.27	$182,723.56	$31,850.19 LT $(2,324.41) ST	$4,702.80 $0.00	2.57%

TOTAL VALUE (includes accrued interest)	$182,723.56

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

Holdings

Fiduciary Services Active Assets Account
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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$52.78			
MS ACTIVE ASSETS MONEY TRUST	6,446.19	0.64	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	2.4%	$6,498.97	$0.64 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
A G C O CORP (AGCO)	11/29/07	20.000	$66.417	$1,328.33	$987.20	$(341.13) LT		
	5/15/09	20.000	25.250	505.00	987.20	482.20 LT		
	9/10/10	37.000	37.960	1,404.51	1,826.32	421.81 ST		
	Total	77.000		3,237.84	**3,800.72**	141.07 LT 421.81 ST	—	—

Share Price: $49.360

CONTINUED

Holdings

Fiduciary Services Active Assets Account
616-034740-225

H. CHASE&ANA-MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABB LTD (ABB)	6/14/07	31.000	22.226	689.00	804.45	115.45 LT		
	5/15/09	65.000	14.870	966.55	1,686.75	720.20 LT		
	8/14/09	62.000	18.405	1,141.10	1,608.90	467.80 LT		
	3/4/10	58.000	20.759	1,204.02	1,505.10	301.08 LT		
	Total	216.000		4,000.67	**5,605.20**	1,604.53 LT	247.75	4.42
Share Price: $25.950								
ACCENTURE PLC IRELAND CL A (ACN)	5/18/05	41.000	22.400	918.40	2,477.22	1,558.82 LT		
	5/15/09	30.000	28.910	867.30	1,812.60	945.30 LT		
	Total	71.000		1,785.70	**4,289.82**	2,504.12 LT	63.90	1.48
Share Price: $60.420; Next Dividend Payable 11/11								
AFLAC INCORPORATED (AFL)	12/20/10	70.000	56.452	3,951.65	3,267.60	(684.05) ST		
	3/18/11	33.000	51.008	1,683.26	1,540.44	(142.82) ST		
	Total	103.000		5,634.91	**4,808.04**	(826.87) ST	123.60	2.57
Share Price: $46.680; Next Dividend Payable 09/11								
ALLERGAN INC (AGN)	4/9/10	55.000	63.206	3,476.32	**4,578.75**	1,102.43 LT	11.00	0.24
Share Price: $83.250; Next Dividend Payable 09/11								
AMAZON COM INC (AMZN)	2/8/11	15.000	179.055	2,685.83	**3,067.35**	381.52 ST	—	—
Share Price: $204.490								
AMERIPRISE FINCL INC (AMP)	4/5/10	50.000	46.411	2,320.53	**2,884.00**	563.47 LT	46.00	1.59
Share Price: $57.680; Next Dividend Payable 08/11								
ANADARKO PETE (APC)	5/21/10	39.000	53.402	2,082.67	2,993.64	910.97 LT		
	2/14/11	17.000	79.850	1,357.45	1,304.92	(52.53) ST		
	Total	56.000		3,440.12	**4,298.56**	910.97 LT (52.53) ST	20.16	0.46
Share Price: $76.760; Next Dividend Payable 09/11								
APPLE INC (AAPL)	2/7/08	13.000	121.315	1,577.09	4,363.71	2,786.62 LT		
	5/15/09	18.000	123.010	2,214.18	6,042.06	3,827.88 LT		
	Total	31.000		3,791.27	**10,405.77**	6,614.50 LT	—	—
Share Price: $335.670								

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Holdings

Fiduciary Services.Active Assets Account
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H. CHASE&ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BORG WARNER INC (BWA)	6/18/10	81.000	41.309	3,346.03	**6,543.99**	3,197.96 LT	—	—
Share Price: $80.790								
BROADCOM CORP CL A (BRCM)	6/24/10	60.000	34.467	2,068.00	2,018.40	(49.60) LT C		
	2/8/11	29.000	44.894	1,301.94	975.56	(326.38) ST C		
	Total	89.000		3,369.94	**2,993.96**	(49.60) LT (326.38) ST	32.04	1.07
Share Price: $33.640; Next Dividend Payable 09/11								
CAMERON INTNL CORP (CAM)	6/15/07	72.000	36.699	2,642.30	3,620.88	978.58 LT		
	5/15/09	24.000	27.610	662.64	1,206.96	544.32 LT		
	Total	96.000		3,304.94	**4,827.84**	1,522.90 LT	—	—
Share Price: $50.290								
CARNIVAL CP NEW PAIRED COM (CCL)	9/24/09	95.000	33.911	3,221.50	3,574.85	353.35 LT		
	11/1/10	18.000	43.186	777.34	677.34	(100.00) ST		
	Total	113.000		3,998.84	**4,252.19**	353.35 LT (100.00) ST	113.00	2.65
Share Price: $37.630; Next Dividend Payable 09/11								
CATERPILLAR INC (CAT)	11/30/10	29.000	84.309	2,444.95	**3,087.34**	642.39 ST	53.36	1.72
Share Price: $106.460; Next Dividend Payable 08/11								
CELGENE CORP (CELG)	4/9/10	55.000	61.613	3,388.70	**3,317.60**	(71.10) LT	—	—
Share Price: $60.320								
CERNER CORP (CERN)	12/22/05	48.000	22.732	1,091.12	2,933.28	1,842.16 LT		
	5/15/09	32.000	27.815	890.08	1,955.52	1,065.44 LT		
	Total	80.000		1,981.20	**4,888.80**	2,907 60 LT	—	—
Share Price: $61.110								
CISCO SYS INC (CSCO)	10/16/06	58.000	24.705	1,432.90	905.38	(527.52) LT		
	5/15/09	115.000	17.998	2,069.77	1,795.15	(274.62) LT		
	Total	173.000		3,502.67	**2,700.53**	(802.14) LT	41.52	1.53
Share Price: $15.610; Next Dividend Payable 07/11								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CNOOC LTD ADS (CEO)	6/18/10	12.000	174.338	2,092.05	**2,831.16**	739.11 LT	63.89	2.25
Share Price: $235.930								
COGNIZANT TECH SOLUTIONS CL A (CTSH)	8/2/05	54.000	24.673	1,332.32	3,960.36	2,628.04 LT		
	5/15/09	33.000	25.870	853.71	2,420.22	1,566.51 LT		
	Total	87.000		2,186.03	**6,380.58**	4,194.55 LT	—	—
Share Price: $73.340								
COMP DE BEB AMBEV SP ADR (ABV)	6/6/08	110.000	13.430	1,477.27	3,710.30	2,233.03 LT		
	5/15/09	100.000	11.580	1,158.00	3,373.00	2,215.00 LT		
	Total	210.000		2,635.27	**7,083.30**	4,448.03 LT	154.77	2.18
Share Price: $33.730; Next Dividend Payable 12/11								
DANAHER CORPORATION (DHR)	12/5/08	28.000	24.909	697.45	1,483.72	786.27 LT		
	5/15/09	30.000	28.955	868.65	1,589.70	721.05 LT		
	10/29/09	32.000	34.470	1,103.05	1,695.68	592.63 LT		
	Total	90.000		2,669.15	**4,769.10**	2,099.95 LT	7.20	0.15
Share Price: $52.990; Next Dividend Payable 07/29/11								
DIAGEO PLC SPON ADR NEW (DEO)	5/4/11	51.000	80.316	4,096.14	**4,175.37**	79.23 ST	126.84	3.03
Share Price: $81.870								
DOVER CORP (DOV)	11/10/09	79.000	41.393	3,270.08	5,356.20	2,086.12 LT		
	3/4/10	18.000	46.022	828.39	1,220.40	392.01 LT		
	Total	97.000		4,098.47	**6,576.60**	2,478.13 LT	106.70	1.62
Share Price: $67.800; Next Dividend Payable 09/11								
EBAY INC (EBAY)	3/15/11	112.000	30.723	3,440.96	3,614.24	173.28 ST		
	6/10/11	34.000	30.416	1,034.13	1,097.18	63.05 ST		
	Total	146.000		4,475.09	**4,711.42**	236.33 ST	—	—
Share Price: $32.270								
EMC CORP MASS (EMC)	9/30/10	232.000	20.303	4,710.23	6,391.60	1,681.37 ST		
	2/8/11	29.000	26.009	754.26	798.95	44.69 ST		
	Total	261.000		5,464.49	**7,190.55**	1,726.06 ST	—	—
Share Price: $27.550								

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Holdings

Fiduciary Services Active Assets Account
616-034740-225

H. CHASE&ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ESTEE LAUDER CO INC CL A (EL)	5/10/11	53.000	102.331	5,423.55	**5,575.07**	151.52 ST	39.75	0.71
Share Price: $105.190; Next Dividend Payable 12/11								
EXPRESS SCRIPTS INC COMMON (ESRX)	12/14/07	36.000	35.508	1,278.27	1,943.28	665.01 LT		
	5/15/09	32.000	29.420	941.44	1,727.36	785.92 LT		
	Total	68.000		2,219.71	**3,670.64**	1,450.93 LT	—	—
Share Price: $53.980								
FLOWSERVE CORP (FLS)	5/16/08	2.000	128.589	257.18	219.78	(37.40) LT		
	6/6/08	19.000	137.697	2,616.24	2,087.91	(528.33) LT		
	5/15/09	8.000	67.390	539.12	879.12	340.00 LT		
	Total	29.000		3,412.54	**3,186.81**	(225.73) LT	37.12	1.16
Share Price: $109.890; Next Dividend Payable 07/14/11								
FLUOR CORP NEW (FLR)	3/28/11	36.000	73.189	2,634.81	**2,327.76**	(307.05) ST	18.00	0.77
Share Price: $64.660; Next Dividend Payable 07/05/11								
GOOGLE INC-CL A (GOOG)	7/20/07	4.000	522.636	2,090.54	2,025.52	(65.02) LT		
	3/18/08	1.000	438.150	438.15	506.38	68.23 LT		
	5/15/09	5.000	390.720	1,953.60	2,531.90	578.30 LT		
	1/3/11	3.000	605.287	1,815.86	1,519.14	(296.72) ST		
	Total	13.000		6,298.15	**6,582.94**	581.51 LT (296.72) ST	—	—
Share Price: $506.380								
HALLIBURTON CO (HAL)	10/26/05	66.000	29.558	1,950.81	3,366.00	1,415.19 LT		
	5/15/09	26.000	21.200	551.20	1,326.00	774.80 LT		
	11/15/10	44.000	36.235	1,594.32	2,244.00	649.68 ST		
	Total	136.000		4,096.33	**6,936.00**	2,189.99 LT 649.68 ST	48.96	0.70
Share Price: $51.000; Next Dividend Payable 09/11								
HENRY SCHEIN INC (HSIC)	10/12/06	49.000	50.867	2,492.48	3,507.91	1,015.43 LT		
	10/13/06	7.000	50.806	355.64	501.13	145.49 LT		
	5/15/09	33.000	44.270	1,460.91	2,362.47	901.56 LT		
	Total	89.000		4,309.03	**6,371.51**	2,062.48 LT	—	—
Share Price: $71.590								

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HESS CORPORATION (HES)	1/18/11	48.000	82.357	3,953.14	**3,588.48**	(364.66) ST D	19.20	0.53
Share Price: $74.760; Next Dividend Payable 09/11								
INTL BUSINESS MACHINES CORP (IBM)	1/23/07	23.000	96.695	2,223.99	3,945.65	1,721.66 LT		
	5/15/09	23.000	101.560	2,335.88	3,945.65	1,609.77 LT		
	Total	46.000		4,559.87	**7,891.30**	3,331.43 LT	138.00	1.74
Share Price: $171.550; Next Dividend Payable 09/11								
JACOBS ENGINEERING GROUP INC (JEC)	2/3/03	15.000	18.585	278.77	648.75	369.98 LT		
	5/15/09	38.000	38.520	1,463.76	1,643.50	179.74 LT		
	10/7/10	35.000	39.971	1,398.97	1,513.75	114.78 ST		
	Total	88.000		3,141.50	**3,806.00**	549.72 LT 114.78 ST	—	—
Share Price: $43.250								
LIFE TECHNOLOGIES CORP (LIFE)	6/21/11	49.000	52.891	2,591.64	**2,551.43**	(40.21) ST	—	—
Share Price: $52.070								
MC DONALDS CORP (MCD)	10/18/04	36.000	29.315	1,055.35	3,035.52	1,980.17 LT		
	5/15/09	48.000	53.480	2,567.04	4,047.36	1,480.32 LT		
	Total	84.000		3,622.39	**7,082.88**	3,460.49 LT	204.96	2.89
Share Price: $84.320; Next Dividend Payable 09/11								
MICROSOFT CORP (MSFT)	2/3/03	49.000	24.380	1,194.62	1,274.00	79.38 LT		
	5/15/09	88.000	20.310	1,787.28	2,288.00	500.72 LT		
	4/7/11	74.000	26.223	1,940.48	1,924.00	(16.48) ST		
	Total	211.000		4,922.38	**5,486.00**	580.10 LT (16.48) ST	135.04	2.46
Share Price: $26.000; Next Dividend Payable 09/11								
NETEASE.COM INC ADS (NTES)	4/7/11	53.000	52.000	2,755.99	**2,389.77**	(366.22) ST	—	—
Share Price: $45.090								
NIKE INC B (NKE)	3/8/07	19.000	53.043	1,007.82	1,709.62	701.80 LT		
	5/15/09	25.000	49.910	1,247.75	2,249.50	1,001.75 LT		
	10/6/09	21.000	63.334	1,330.02	1,889.58	559.56 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	65.000		3,585.59	**5,848.70**	2,263.11 LT	80.60	1.37
Share Price: $89.980; Next Dividend Payable 07/01/11								
ORACLE CORP (ORCL)	2/23/10	124.000	24.567	3,046.31	4,080.84	1,034.53 LT		
	11/1/10	26.000	29.479	766.45	855.66	89.21 ST		
	6/10/11	50.000	31.396	1,569.81	1,645.50	75.69 ST		
	Total	200.000		5,382.57	**6,582.00**	1,034.53 LT 164.90 ST	48.00	0.72
Share Price: $32.910; Next Dividend Payable 08/11								
PEPSICO INC NC (PEP)	3/24/03	37.000	40.174	1,486.43	2,605.91	1,119.48 LT		
	5/15/09	38.000	50.340	1,912.92	2,676.34	763.42 LT		
	Total	75.000		3,399.35	**5,282.25**	1,882.90 LT	154.50	2.92
Share Price: $70.430; Next Dividend Payable 09/11								
PIONEER NATURAL RESOURCES CO (PXD)	5/21/10	56.000	58.244	3,261.64	5,015.92	1,754.28 LT		
	2/14/11	12.000	98.513	1,182.15	1,074.84	(107.31) ST		
	Total	68.000		4,443.79	**6,090.76**	1,754.28 LT (107.31) ST	5.44	0.08
Share Price: $89.570; Next Dividend Payable 10/11								
POLO RALPH LAUREN CORP CL A (RL)	11/1/10	25.000	96.944	2,423.59	**3,315.25**	891.66 ST	20.00	0.60
Share Price: $132.610; Next Dividend Payable 07/15/11								
PRAXAIR INC (PX)	3/9/05	9.000	48.166	433.49	975.51	542.02 LT		
	2/25/09	26.000	60.040	1,561 04	2,818.14	1,257 10 LT		
	5/15/09	23.000	70.520	1,621.96	2,492.97	871 01 LT		
	Total	58.000		3,616.49	**6,286.62**	2,670.13 LT	116.00	1.84
Share Price: $108.390; Next Dividend Payable 09/11								
PRICELINE.COM INC NEW (PCLN)	5/15/09	11.000	99.850	1,098.35	**5,631.23**	4,532.88 LT	—	—
Share Price: $511.930								
SCHLUMBERGER LTD (SLB)	1/19/06	3.000	57.466	172.40	259.20	86.80 LT		
	6/14/07	34.000	83.984	2,855.44	2,937.60	82.16 LT		
	5/15/09	10.000	51.930	519.30	864.00	344.70 LT		
	2/14/11	16.000	92.168	1,474.68	1,382.40	(92.28) ST		

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	63.000		5,021.82	5,443.20	513.66 LT (92.28) ST	63.00	1.15
Share Price: $86.400; Next Dividend Payable 07/01/11								
T ROWE PRICE GROUP INC (TROW)	8/15/08	23.000	60.897	1,400.63	1,387.82	(12.81) LT		
	5/15/09	30.000	37.180	1,115.40	1,810.20	694.80 LT		
	Total	53.000		2,516.03	3,198.02	681.99 LT	65.72	2.05
Share Price: $60.340; Next Dividend Payable 09/11								
TEVA PHARMACEUTICALS ADR (TEVA)	5/24/11	65.000	49.509	3,218.09	3,134.30	(83.79) ST	49.21	1.57
Share Price: $48.220; Next Dividend Payable 09/11								
TEXAS INSTRUMENTS (TXN)	2/3/03	71.000	16.060	1,140.26	2,330.93	1,190.67 LT		
	5/15/09	91.000	17.630	1,604.33	2,987.53	1,383.20 LT		
	Total	162.000		2,744.59	5,318.46	2,573.87 LT	84.24	1.58
Share Price: $32.830; Next Dividend Payable 08/11								
THE DIRECTV GROUP CL A (DTV)	7/25/08	1.000	26.703	26.70	50.82	24.12 LT		
	5/15/09	66.000	24.240	1,599.84	3,354.12	1,754.28 LT		
	Total	67.000		1,626.54	3,404.94	1,778.40 LT	—	—
Share Price: $50.820								
THERMO FISHER SCIENTIFIC INC (TMO)	3/7/08	22.000	53.707	1,181.56	1,416.58	235.02 LT		
	5/15/09	27.000	35.050	946.35	1,738.53	792.18 LT		
	2/5/10	18.000	46.609	838.97	1,159.02	320.05 LT		
	Total	67.000		2,966.88	4,314.13	1,347.25 LT	—	—
Share Price: $64.390								
UNION PACIFIC CORP (UNP)	11/4/08	4.000	68.795	275.18	417.60	142.42 LT		
	5/15/09	22.000	46.610	1,025.42	2,296.80	1,271.38 LT		
	7/24/09	41.000	56.745	2,326.55	4,280.40	1,953.85 LT		
	Total	67.000		3,627.15	6,994.80	3,367.65 LT	127.30	1.81
Share Price: $104.400; Next Dividend Payable 07/01/11								
VARIAN MEDICAL SYS INC (VAR)	2/25/09	27.000	33.166	895.48	1,890.54	995.06 LT		
	5/15/09	33.000	34.910	1,152.03	2,310.66	1,158.63 LT		
	2/5/10	27.000	47.419	1,280.30	1,890.54	610.24 LT		
	Total	87.000		3,327.81	6,091.74	2,763.93 LT	—	—
Share Price: $70.020								
WALT DISNEY CO HLDG CO (DIS)	2/25/11	63.000	42.788	2,695.67	2,459.52	(236.15) ST	25.20	1.02
Share Price: $39.040; Next Dividend Payable 01/12								

Holdings

Fiduciary Services Active Assets Account
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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	97.6%	$189,062.49	$266,911.05	$75,605.33 LT	$2,691.97	1.01%
			4502.1	$2,243.23 ST	$0.00	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$189,062.49	$273,410.02	$75,605.33 LT	$2,692.61	0.98%
				$2,243.23 ST	$0.00	

TOTAL VALUE (includes accrued interest) $273,410.02

1 - This information reflects your requested adjustments to the transaction details.

C - This taxlot received a return of capital. This is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered.

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

Holdings

Fiduciary Services Active Assets Account
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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$17.40			
MS ACTIVE ASSETS MONEY TRUST	9,097.95	0.91	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	11.5%	$9,115.35	$0.91 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" at the end of this statement for a description of these status codes. All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACTIVISION BLIZZARD INC (ATVI)	7/16/10	61.000	$11.145	$679.83	$712.48	$32.65 ST		
	8/10/10	35.000	10.904	381.65	408.80	27.15 ST		
	9/30/10	37.000	10.832	400.80	432.16	31.36 ST		
	Total	133.000		1,462.28	**1,553.44**	91.16 ST	21.95	1.41

Share Price: $11.680; Next Dividend Payable 05/12

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AECOM TECHNOLOGY CORP (ACM)	6/8/11	28.000	27.495	769.87	765.52	(4.35) ST	—	—
Share Price: $27.340								
ALLSTATE CORP (ALL)	6/12/09	23.000	24.741	569.03	702.19	133.16 LT	19.32	2.75
Share Price: $30.530; Next Dividend Payable 07/01/11								
AMERICAN CAPITAL AGENCY (AGNC)	6/9/11	25.000	30.612	765.31	727.75	(37.56) ST		
	6/23/11	29.000	28.552	828.01	844.19	16.18 ST		
	Total	54.000		1,593.32	1,571.94	(21.38) ST	302.40	19.23
Share Price: $29.110; Next Dividend Payable 07/27/11								
ANALOG DEVICES INC (ADI)	6/12/09	15.000	25.278	379.17	587.10	207.93 LT		
	6/29/09	15.000	24.900	373.50	587.10	213.60 LT		
	1/12/10	14.000	30.303	424.24	547.96	123.72 LT		
	Total	44.000		1,176.91	1,722.16	545.25 LT	44.00	2.55
Share Price: $39.140; Next Dividend Payable 09/11								
ANNALY CAPITAL MNGMT INC (NLY)	5/23/07	7.000	15.614	109.30	126.28	16.98 LT		
	10/20/08	97.000	12.720	1,233.85	1,749.88	516.03 LT		
	2/10/09	21.000	15.110	317.32	378.84	61.52 LT		
	Total	125.000		1,660.47	2,255.00	594.53 LT	325.00	14.41
Share Price: $18.040; Next Dividend Payable 07/28/11								
AVERY DENNISON CORPORATION (AVY)	2/2/11	18.000	41.172	741.09	695.34	(45.75) ST		
	3/4/11	10.000	41.581	415.81	386.30	(29.51) ST		
	Total	28.000		1,156.90	1,081.64	(75.26) ST	28.00	2.58
Share Price: $38.630; Next Dividend Payable 09/11								
BABCOCK & WILCOX COMPANY (BWC)	10/9/08	19.000	18.749	356.24	526.49	170.25 LT		
	9/13/10	29.000	21.996	637.87	803.59	165.72 ST		
	6/3/11	9.000	27.653	248.88	249.39	0.51 ST		
	Total	57.000		1,242.99	1,579.47	170.25 LT 166.23 ST	—	—
Share Price: $27.710								
BOSTON SCIENTIFIC CORP (BSX)	3/7/11	106.000	7.474	792.22	732.46	(59.76) ST		
	3/11/11	50.000	7.479	373.93	345.50	(28.43) ST		
	Total	156.000		1,166.15	1,077.96	(88.19) ST	—	—
Share Price: $6.910								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRANDYWINE REALTY TR SBI NEW (BDN)	10/9/08	12.000	10.830	129.96	139.08	9.12 LT		
	11/18/08	20.000	6.205	124.10	231.80	107.70 LT		
	Total	32.000		254.06	**370.88**	116.82 LT	19.20	5.17
Share Price: $11.590; Next Dividend Payable 07/11								
BROADRIDGE FIN SOLU.LLC (BR)	12/7/07	31.000	23.670	733.77	746.17	12.40 LT		
	6/29/09	10.000	16.350	163.50	240.70	77.20 LT		
	9/25/09	20.000	20.431	408.61	481.40	72.79 LT		
	Total	61.000		1,305.88	**1,468.27**	162.39 LT	36.60	2.49
Share Price: $24.070; Next Dividend Payable 07/01/11								
CABLEVISION SYSTEMS CORP (CVC)	4/28/06	51.000	16.630	848.11	1,846.71	998.60 LT		
	6/29/09	5.000	15.480	77.40	181.05	103.65 LT		
	Total	56.000		925.51	**2,027.76**	1,102.25 LT	33.60	1.65
Share Price: $36.210; Next Dividend Payable 09/11								
CHIMERA INVESTMENT CORP (CIM)	6/4/09	167.000	3.450	576.10	577.82	1.72 LT		
	4/7/10	114.000	3.927	447.69	394.44	(53.25) LT		
	Total	281.000		1,023.79	**972.26**	(51.53) LT	146.12	15.02
Share Price: $3.460; Next Dividend Payable 07/28/11								
CHUBB CORP (CB)	6/8/09	13.000	40.740	529.62	813.93	284.31 LT		
	6/29/09	10.000	39.660	396.60	626.10	229.50 LT		
	Total	23.000		926.22	**1,440.03**	513.81 LT	35.88	2.49
Share Price: $62.610; Next Dividend Payable 07/12/11								
CLOROX CO DE (CLX)	10/28/09	16.000	57.959	927.35	1,079.04	151.69 LT		
	11/17/09	5.000	59.976	299.88	337.20	37.32 LT		
	Total	21.000		1,227.23	**1,416.24**	189.01 LT	50.40	3.55
Share Price: $67.440; Next Dividend Payable 08/11								
CONS EDISON INC (HLDG CO) (ED)	6/26/08	15.000	39.825	597 37	**798.60**	201.23 LT	36.00	4.50
Share Price: $53.240; Next Dividend Payable 09/11								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COVIDIEN PLC NEW (COV)	10/15/07	15.000	41.500	622.50	798.45	175.95 LT	12.00	1.50
Share Price: $53.230; Next Dividend Payable 08/11								
ENDURANCE SPCLTY HLDGS LTD (ENH)	3/14/06	13.000	30.984	402.79	537.29	134.50 LT		
	10/9/08	5.000	23.040	115.20	206.65	91.45 LT		
	4/21/09	5.000	24.848	124.24	206.65	82.41 LT		
	8/19/09	13.000	34.148	443.92	537.29	93.37 LT		
	Total	36.000		1,086.15	**1,487.88**	401.73 LT	43.20	2.90
Share Price: $41.330; Next Dividend Payable 09/11								
ENTERGY CORP NEW (ETR)	9/15/08	16.000	95.503	1,528.05	**1,092.48**	(435.57) LT	53.12	4.86
Share Price: $68.280; Next Dividend Payable 09/11								
FIRST AMERICAN FINL CORP (FAF)	12/31/10	51.000	14.938	761.82	798.15	36.33 ST		
	3/22/11	19.000	16.747	318.19	297.35	(20.84) ST		
	Total	70.000		1,080.01	**1,095.50**	15.49 ST	16.80	1.53
Share Price: $15.650; Next Dividend Payable 07/15/11								
GENUINE PARTS CO (GPC)	3/30/05	16.000	42.960	687.36	870.40	183.04 LT		
	10/15/10	6.000	47.905	287.43	326.40	38.97 ST		
	Total	22.000		974.79	**1,196.80**	183.04 LT 38.97 ST	39.60	3.30
Share Price: $54.400; Next Dividend Payable 07/01/11								
GREAT PLAINS ENERGY INC (GXP)	4/23/09	48.000	14.370	689.77	995.04	305.27 LT		
	9/2/09	5.000	17.602	88.01	103.65	15.64 LT		
	12/3/10	6.000	19.152	114.91	124.38	9.47 ST		
	Total	59.000		892.69	**1,223.07**	320.91 LT 9.47 ST	48.97	4.00
Share Price: $20.730; Next Dividend Payable 09/11								
H J HEINZ CO (HNZ)	11/16/09	22.000	42.218	928.80	1,172.16	243.36 LT		
	12/2/09	8.000	43.476	347.81	426.24	78.43 LT		
	Total	30.000		1,276.61	**1,598.40**	321.79 LT	57.60	3.60
Share Price: $53.280; Next Dividend Payable 07/10/11								
HAEMONETICS CORP (HAE)	3/10/11	12.000	63.641	763.69	772.44	8.75 ST		
	5/23/11	6.000	66.112	396.67	386.22	(10.45) ST		

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	18.000		1,160.36	**1,158.66**	(1.70) ST	—	—
Share Price: $64.370								
HASBRO INC (HAS)	12/20/06	19.000	27.124	515.36	834.67	319.31 LT		
	12/2/09	13.000	30.582	397.57	571.09	173.52 LT		
	Total	32.000		912.93	**1,405.76**	492.83 LT	38.40	2.73
Share Price: $43.930; Next Dividend Payable 08/11								
HCP INCORPORATED (HCP)	6/9/06	12.000	25.676	308.11	440.28	132.17 LT		
	6/20/07	20.000	28.203	564.06	733.80	169.74 LT		
	Total	32.000		872.17	**1,174.08**	301.91 LT	61.44	5.23
Share Price: $36.690; Next Dividend Payable 08/11								
HEALTH CARE REIT INC (HCN)	3/30/05	17.000	29.873	507.84	891.31	383.47 LT		
	6/29/09	5.000	31.636	158.18	262.15	103.97 LT		
	Total	22.000		666.02	**1,153.46**	487.44 LT	62.92	5.45
Share Price: $52.430; Next Dividend Payable 08/11								
HUDSON CITY BANCORP INC. (HCBK)	9/22/10	59.000	12.127	715.49	483.21	(232.28) ST		
	11/8/10	37.000	11.747	434.63	303.03	(131.60) ST		
	1/19/11	23.000	12.450	286.35	188.37	(97.98) ST		
	Total	119.000		1,436.47	**974.61**	(461.86) ST	38.08	3.90
Share Price: $8.190; Next Dividend Payable 08/11								
INVESCO LTD (IVZ)	1/18/11	46.000	24.905	1,145.64	1,076.40	(69.24) ST		
	2/17/11	12.000	27.378	328.53	280.80	(47.73) ST		
	Total	58.000		1,474.17	**1,357.20**	(116.97) ST	28.42	2.09
Share Price: $23.400; Next Dividend Payable 09/11								
IVANHOE MINES LTD (IVN)	11/18/08	39.000	2.029	79.14	986.70	907.56 LT		
	2/8/11	16.000	28.680	458.88	404.80	(54.08) ST		
	Total	55.000		538.02	**1,391.50**	907.56 LT (54.08) ST	—	—
Share Price: $25.300								
MATTEL INC (MAT)	9/12/07	35.000	22.980	804.31	962.15	157.84 LT		
	3/10/10	10.000	22.874	228.74	274.90	46.16 LT		
	4/21/10	15.000	23.501	352.52	412.35	59.83 LT		

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	60.000		1,385.57	**1,649.40**	263.83 LT	55.20	3.34
Share Price: $27.490; Next Dividend Payable 09/11								
MC GRAW HILL COS INC (MHP)	5/19/10	23.000	29.244	672.62	963.93	291.31 LT		
	6/4/10	13.000	27.488	357.34	544.83	187.49 LT		
	7/6/10	11.000	27.636	304.00	461.01	157.01 ST		
	Total	47.000		1,333.96	**1,969.77**	478.80 LT 157.01 ST	47.00	2.38
Share Price: $41.910; Next Dividend Payable 09/11								
MCKESSON CORP (MCK)	4/7/10	10.000	66.251	662.51	836.50	173.99 LT		
	5/17/10	5.000	68.456	342.28	418.25	75.97 LT		
	11/1/10	7.000	67.421	471.95	585.55	113.60 ST		
	Total	22.000		1,476.74	**1,840.30**	249.96 LT 113.60 ST	17.60	0.95
Share Price: $83.650; Next Dividend Payable 07/01/11								
MFA FINANCIAL INC (MFA)	9/2/09	51.000	7.648	390.02	410.04	20.02 LT		
	9/25/09	41.000	7.897	323.76	329.64	5.88 LT		
	11/20/09	50.000	7.547	377.37	402.00	24.63 LT		
	Total	142.000		1,091.15	**1,141.68**	50.53 LT	142.00	12.43
Share Price: $8.040; Next Dividend Payable 07/11								
NEW YORK COMMUNITY BANCORP INC (NYB)	12/4/09	55.000	11.922	655.69	824.45	168.76 LT		
	12/8/09	21.000	12.662	265.90	314.79	48.89 LT		
	12/22/09	16.000	14.203	227.25	239.84	12.59 LT		
	Total	92.000		1,148.84	**1,379.08**	230.24 LT	92.00	6.67
Share Price: $14.990; Next Dividend Payable 08/11								
NISOURCE INC (NI)	11/15/07	67.000	17.940	1,201.96	**1,356.75**	154.79 LT	61.64	4.54
Share Price: $20.250; Next Dividend Payable 08/11								
OLD REPUBLIC INTL CP (ORI)	11/10/04	47.000	19.043	895.02	552.25	(342.77) LT		
	6/29/09	5.000	9.590	47.95	58.75	10.80 LT		

CONTINUED

Holdings

Fiduciary Services·Active Assets Account
616-034741-225

H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	52.000		942.97	611.00	(331.97) LT	36.40	5.95
Share Price: $11.750; Next Dividend Payable 09/11								
OMNICOM GROUP (OMC)	4/23/10	16.000	43.116	689.85	770.56	80.71 LT		
	5/17/10	8.000	40.939	327 51	385.28	57.77 LT		
	Total	24.000		1,017.36	**1,155.84**	138.48 LT	24.00	2.07
Share Price: $48.160; Next Dividend Payable 07/11/11								
PROGRESS ENERGY INC (PGN)	10/20/08	38.000	37.511	1,425.44	**1,824.38**	398.94 LT	94.24	5.16
Share Price: $48.010; Next Dividend Payable 08/11								
RANGE RESOURCES CORP (RRC)	5/20/08	7.000	75.023	525.16	388.50	(136.66) LT		
	10/9/08	5.000	31.110	155.55	277.50	121.95 LT		
	9/23/09	6.000	51.428	308.57	333.00	24.43 LT		
	1/25/11	6.000	46.233	277.40	333.00	55.60 ST		
	Total	24.000		1,266.68	**1,332.00**	9.72 LT 55.60 ST	3.84	0.28
Share Price: $55.500; Next Dividend Payable 09/11								
ROCKWELL COLLINS INC (COL)	7/14/08	12.000	47.292	567.51	740.28	172.77 LT		
	2/3/11	5.000	65.336	326.68	308.45	(18.23) ST		
	Total	17.000		894.19	**1,048.73**	172.77 LT (18.23) ST	16.32	1.55
Share Price: $61.690; Next Dividend Payable 09/11								
SANOFI CVR RTS 123120 (GCVRZ)	5/5/11	29.000	2.354	68.27	69.89	1.62 ST		
	6/7/11	130.000	2.448	318.23	313.30	(4.93) ST		
	Total	159.000		386.50	**383.19**	(3.31) ST	—	—
Share Price: $2.410								
SCANA CORP NEW (SCG)	2/10/09	5.000	34.322	171.61	196.85	25.24 LT		
	4/14/09	29.000	30.603	887.50	1,141.73	254.23 LT		
	Total	34.000		1,059.11	**1,338.58**	279.47 LT	65.96	4.92
Share Price: $39.370, Next Dividend Payable 07/01/11								
SEADRILL LTD (SDRL)	11/8/10	22.000	32.904	723.89	776.16	52.27 ST		
	2/8/11	11.000	35.131	386.44	388.08	1.64 ST		
	Total	33 000		1,110.33	**1,164.24**	53.91 ST	92.40	7.93
Share Price: $35.280; Next Dividend Payable 09/11								

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SEMPRA ENERGY (SRE)	12/15/04	20.000	36.007	720.14	1,057.60	337.46 LT		
	10/9/08	5.000	41.740	208.70	264.40	55.70 LT		
	Total	25.000		928.84	**1,322.00**	393.16 LT	48.00	3.63
Share Price: $52.880; Next Dividend Payable 07/15/11								
SPDR GOLD TR GOLD SHS (GLD)	1/4/06	4.000	53.281	213.13	584.00	370.87 LT		
	7/8/08	9.000	90.707	816.36	1,314.00	497.64 LT		
	2/9/09	5.000	88.050	440.25	730.00	289.75 LT		
	Total	18.000		1,469.74	**2,628.01**	1,158 26 LT	—	—
Share Price: $146.001; CG IAR Status: AL								
ST JUDE MEDICAL INC (STJ)	2/6/08	31.000	40.650	1,260.14	1,478.08	217 94 LT		
	10/15/10	5.000	39.850	199.25	238.40	39.15 ST		
	2/8/11	8.000	44.483	355.86	381.44	25.58 ST		
	Total	44.000		1,815.25	**2,097.92**	217.94 LT 64.73 ST	36.96	1.76
Share Price: $47.680; Next Dividend Payable 07/29/11								
TEL & DATA SYSTEMS SPECIAL (TDS'S)	10/17/06	48.000	42.970	2,062.54	**1,292.64**	(769.90) LT	22.56	1.74
Share Price: $26.930; Next Dividend Payable 09/11								
ULTRA PETROLEUM CORP (UPL)	6/20/07	2.000	56.740	113.48	91.60	(21.88) LT		
	10/9/08	10.000	44.330	443.30	458.00	14.70 LT		
	3/15/10	9.000	47.291	425.62	412.20	(13.42) LT		
	Total	21.000		982.40	**961.80**	(20.60) LT	—	—
Share Price: $45.800								
WEATHERFORD INTERNATIONAL LTD (WFT)	4/29/10	38.000	18.437	700.61	712.50	11.89 LT		
	10/28/10	27.000	16.923	456.93	506.25	49.32 ST		
	11/5/10	15.000	19.199	287.99	281.25	(6.74) ST		
	Total	80.000		1,445.53	**1,500.00**	11.89 LT 42.58 ST	—	—
Share Price: $18.750								
XCEL ENERGY INC (XEL)	9/7/07	48.000	20.731	995.08	**1,166.40**	171.32 LT	49.92	4.27
Share Price: $24.300; Next Dividend Payable 07/20/11								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
XEROX CORP (XRX)	7/21/04	10.000	8.475	84.75	104.10	19.35 LT		
	11/29/07	64.000	8.475	542.40	666.24	123.84 LT		
	3/4/10	32.000	9.565	306.08	333.12	27.04 LT		
	3/18/10	35.000	9.825	343.89	364.35	20.46 LT		
	12/13/10	17.000	11.975	203.58	176.97	(26.61) ST		
	Total	158.000		1,480.70	**1,644.78**	190.69 LT (26.61) ST	26.86	1.63
Share Price: $10.410; Next Dividend Payable 07/29/11								
ZIMMER HLDGS INC (ZMH)	3/14/08	14.000	76.733	1,074.26	884.80	(189.46) LT		
	2/3/11	5.000	60.430	302.15	316.00	13.85 ST		
	Total	19.000		1,376.41	**1,200.80**	(189.46) LT 13.85 ST	—	—
Share Price: $63.200								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	88.5%	$59,876.21	$69,920.50	$10,093.62 LT $(49.34) ST	$2,531.92 $0.00	3.62%

4502.1

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$59,876.21	$79,035.85	$10,093.62 LT $(49.34) ST	$2,532.83 $0.00	3.20%

TOTAL VALUE (includes accrued interest) $79,035.85

Holdings

Fiduciary Services Active Assets Account
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H. CHASE& ANA MARIA LENFEST FOUNDA
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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special ***Considerations Regarding Structured Products*** *in the Disclosure section.*

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. *These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.*

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$4.05			
MS ACTIVE ASSETS MONEY TRUST	18,530.56	1.85	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	8.6%	$18,534.61	$1.85 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AEROVIRONMENT INC (AVAV)	9/11/09	26.000	$26.697	$694.13	$919.10	$224.97 LT		
	6/21/10	25.000	24.637	615.92	883.75	267.83 LT		
	Total	51.000		1,310.05	**1,802.85**	492.80 LT	—	—
Share Price: $35.350								
ALLEGIANT TRAVEL CO (ALGT)	4/25/08	1.000	20.024	20.02	49.50	29.48 LT		
	6/30/08	35.000	19.297	675.40	1,732.50	1,057.10 LT		
	Total	36.000		695.42	**1,782.00**	1,086.58 LT	—	—
Share Price: $49.500								

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASSURED GUARANTY LTD (AGO)	9/17/08	31.000	14.614	453.03	505.61	52.58 LT		
	10/9/08	33.000	9.998	329.94	538.23	208.29 LT		
	Total	64.000		782.97	1,043.84	260.87 LT	11.52	1.10
Share Price: $16.310; Next Dividend Payable 09/11								
ATHENAHEALTH INC COM (ATHN)	4/30/10	30.000	29.491	884.73	1,233.00	348.27 LT		
	6/21/10	24.000	23.503	564.06	986.40	422.34 LT		
	Total	54.000		1,448.79	2,219.40	770.61 LT	—	—
Share Price: $41.100								
BIG 5 SPORTING GOODS CORP (BGFV)	11/21/08	120.000	3.296	395.57	943.20	547.63 LT		
	11/26/08	60.000	3.488	209.27	471.60	262.33 LT		
	3/7/11	167.000	12.144	2,028.06	1,312.62	(715.44) ST		
	Total	347.000		2,632.90	2,727.42	809.96 LT (715.44) ST	104.10	3.81
Share Price: $7.860; Next Dividend Payable 09/11								
BILL BARRETT CORPORATION (BBG)	11/29/07	22.000	39.082	859.81	1,019.70	159.89 LT		
	9/25/08	34.000	36.079	1,226.67	1,575.90	349.23 LT		
	Total	56.000		2,086.48	2,595.60	509.12 LT	—	—
Share Price: $46.350								
BOTTOMLINE TECH DE INC (EPAY)	4/11/07	6.000	10.603	63.62	148.26	84.64 LT		
	4/13/07	19.000	10.681	202.93	469.49	266.56 LT		
	5/24/07	67.000	12.185	816.39	1,655.57	839.18 LT		
	1/3/08	33.000	12.970	428.02	815.43	387.41 LT		
	2/8/08	33.000	12.415	409.70	815.43	405.73 LT		
	5/30/08	161.000	9.946	1,601.31	3,978.31	2,377.00 LT		
	6/2/08	11.000	9.707	106.78	271.81	165.03 LT		
	6/4/08	9.000	9.692	87.23	222.39	135.16 LT		
	8/26/10	39.000	14.540	567.06	963.69	396.63 ST		

CONTINUED

Holdings

Fiduciary Services Active Assets Account
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H. CHASE& ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	378.000		4,283.04	**9,340.38**	4,660.71 LT 396.63 ST	—	—
Share Price: $24.710								
CALIFORNIA PIZZA KITCHEN INC (CPKI)	1/7/08	9.000	13.804	124.24	166.23	41.99 LT		
	1/9/08	25.000	12.917	322.92	461.75	138.83 LT		
	1/17/08	150.000	9.750	1,462.43	2,770.50	1,308.07 LT		
	6/12/08	60.000	13.356	801.33	1,108.20	306.87 LT		
	Total	244.000		2,710.92	**4,506.68**	1,795.76 LT	—	—
Share Price: $18.470								
CASELLA WASTE SYS INC CL A (CWST)	12/8/08	419.000	4.183	1,752.63	2,555.90	803.27 LT		
	12/9/08	109.000	3.955	431.04	664.90	233.86 LT		
	2/4/09	255.000	2.647	674.88	1,555.50	880.62 LT		
	2/6/09	108.000	2.678	289.19	658.80	369.61 LT		
	Total	891.000		3,147.74	**5,435.10**	2,287.36 LT	—	—
Share Price: $6.100								
CITI TRENDS INC (CTRN)	1/27/11	43.000	23.583	1,014.05	648.44	(365.61) ST		
	5/18/11	51.000	17.176	875.97	769.08	(106.89) ST		
	Total	94.000		1,890.02	**1,417.52**	(472.50) ST	—	—
Share Price: $15.080								
CLARCOR INC (CLC)	7/12/04	43.000	21.479	923.61	2,033.04	1,109.43 LT		
	6/7/10	5.000	33.888	169.44	236.40	66.96 LT		
	Total	48.000		1,093.05	**2,269.44**	1,176.39 LT	20.16	0.88
Share Price. $47.280; Next Dividend Payable 07/11								
COGENT COMM GROUP (CCOI)	8/8/08	136.000	7.506	1,020.80	2,313.36	1,292.56 LT		
	11/21/08	198.000	3.400	673.20	3,367.98	2,694.78 LT		
	8/26/10	114.000	8.786	1,001.55	1,939.14	937.59 ST		
	Total	448.000		2,695.55	**7,620.48**	3,987.34 LT 937.59 ST	—	—
Share Price: $17.010								
COHERENT INC (COHR)	1/9/08	2.000	22.462	44.92	110.54	65.62 LT		
	1/11/08	20.000	23.496	469.92	1,105.40	635.48 LT		
	1/24/08	20.000	24.230	484.60	1,105.40	620.80 LT		
	2/23/09	85.000	15.790	1,342.14	4,697.95	3,355.81 LT		

CONTINUED

MorganStanley
SmithBarney

Holdings

Fiduciary Services-Active Assets Account
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H. CHASE& ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	127.000		2,341.58	**7,019.29**	4,677.71 LT	—	—
Share Price: $55.270								
COMPUTER PROGRAMS & SYSTEM INC (CPSI)	3/15/07	4.000	26.443	105.77	253.92	148.15 LT		
	1/4/08	7.000	21.423	149.96	444.36	294.40 LT		
	2/6/08	8.000	22.566	180.53	507.84	327.31 LT		
	4/25/08	74.000	18.581	1,375.02	4,697.52	3,322.50 LT		
	Total	93.000		1,811.28	**5,903.64**	4,092.36 LT	133.92	2.26
Share Price: $63.480; Next Dividend Payable 08/11								
COMSTOCK RES INC (CRK)	4/22/10	26.000	33.490	870.73	748.54	(122.19) LT		
	7/6/10	17.000	26.527	450.96	489.43	38.47 ST		
	8/5/10	7.000	25.129	175.90	201.53	25.63 ST		
	8/26/10	25.000	20.848	521.19	719.75	198.56 ST		
	Total	75.000		2,018.78	**2,159.25**	(122.19) LT 262.66 ST	—	—
Share Price: $28.790								
COST PLUS INC (CPWM)	1/31/08	178.000	3.898	693.77	1,780.00	1,086.23 LT		
	2/11/08	62.000	3.756	232.90	620.00	387.10 LT		
	1/30/09	300.000	0.925	277.38	3,000.00	2,722.62 LT		
	Total	540.000		1,204.05	**5,400.00**	4,195.95 LT	—	—
Share Price: $10.000								
DIGI INTL INC (DGII)	8/20/07	12.000	14.494	173.93	156.00	(17.93) LT		
	12/10/07	79.000	15.427	1,218.74	1,027.00	(191.74) LT		
	3/5/09	11.000	6.667	73.34	143.00	69.66 LT		
	Total	102.000		1,466.01	**1,326.00**	(140.01) LT	—	—
Share Price: $13.000								
ELECTRO SCIENTIFIC INDUSTRIES (ESIO)	1/19/07	88.000	19.697	1,733.30	1,698.40	(34.90) LT		
	12/4/08	167.000	6.173	1,030.84	3,223.10	2,192.26 LT		
	Total	255.000		2,764.14	**4,921.50**	2,157.36 LT	—	—
Share Price: $19.300								
FABRINET (FN)	3/29/11	56.000	18.738	1,049.35	**1,359.68**	310.33 ST	—	—
Share Price: $24.280								

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Holdings

Fiduciary Services Active Assets Account
616-034742-225

H. CHASE& ANA MARIA LENFEST FOUNDA
ATTENTION: PAUL THEVENY

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FARO TECH INC (FARO)	11/9/07	36.000	27.169	978.07	1,576.80	598.73 LT		
	5/5/08	64.000	27.004	1,728.28	2,803.20	1,074.92 LT		
	11/17/08	61.000	13.616	830.56	2,671.80	1,841.24 LT		
	10/16/09	16.000	17.184	274.95	700.80	425.85 LT		
	Total	177.000		3,811.86	**7,752.60**	3,940.74 LT	—	—
Share Price: $43.800								
FEI COMPANY (FEIC)	5/4/10	42.000	21.888	919.28	1,603.98	684.70 LT		
	5/25/10	19.000	20.146	382.78	725.61	342.83 LT		
	8/25/10	28.000	17.291	484.15	1,069.32	585.17 ST		
	Total	89.000		1,786.21	**3,398.91**	1,027.53 LT 585.17 ST	—	—
Share Price: $38.190								
FLIR SYSTEMS INC (FLIR)	7/19/06	51.000	12.428	633.83	1,719.21	1,085.38 LT		
	9/25/08	10.000	37.558	375.58	337.10	(38.48) LT		
	Total	61.000		1,009.41	**2,056.31**	1,046.90 LT	14.64	0.71
Share Price: $33.710; Next Dividend Payable 09/11								
FMC CORP NEW (FMC)	12/16/04	35.000	24.048	841.68	**3,010.70**	2,169.02 LT	21.00	0.69
Share Price: $86.020; Next Dividend Payable 07/21/11								
FORCE PROTECTION INC NEW (FRPT)	9/25/08	157.000	2.932	460.34	779.50	319.16 LT		
	10/6/08	171.000	2.462	421.05	849.01	427.96 LT		
	Total	328.000		881.39	**1,628.52**	747.12 LT	—	—
Share Price: $4.965								
GAIAM INC CL A (GAIA)	7/9/08	42.000	11.568	485.84	208.74	(277.10) LT		
	12/12/08	83.000	4.492	372.86	412.51	39.65 LT		
	Total	125.000		858.70	**621.25**	(237.45) LT	18.75	3.01
Share Price: $4.970; Next Dividend Payable 12/11								
GREATBATCH INC (GB)	12/3/07	156.000	19.995	3,119.15	4,183.92	1,064.77 LT		
	12/30/09	37.000	19.496	721.36	992.34	270.98 LT		

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE& ANA MARIA LENFEST FOUNDA
ATTENTION: PAUL THEVENY

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	193.000		3,840.51	5,176.26	1,335.75 LT	—	—
Share Price: $26.820								
HIGHER ONE HLDGS INC COM (ONE)	4/29/11	78.000	14.090	1,098.99	1,475.76	376.77 ST		
	5/2/11	1.000	13.800	13.80	18.92	5.12 ST		
	Total	79.000		1,112.79	1,494.68	381.89 ST	—	—
Share Price: $18.920								
HOUSTON WIRE & CABLE CO (HWCC)	11/28/07	86.000	14.220	1,222.89	1,337.30	114.41 LT		
	5/18/10	27.000	11.511	310.79	419.86	109.06 LT		
	Total	113.000		1,533.68	1,757.15	223.47 LT	40.68	2.31
Share Price: $15.550; Next Dividend Payable 08/11								
IMPAX LABORATORIES INC (IPXL)	8/23/07	181.000	10.570	1,913.17	3,943.99	2,030.82 LT	—	—
Share Price: $21.790								
INTERMEC INC (IN)	10/14/04	4.000	14.250	57.00	44.16	(12.84) LT		
	10/15/04	79.000	14.240	1,124.96	872.16	(252.80) LT		
	3/2/09	21.000	9.826	206.34	231.84	25.50 LT		
	Total	104.000		1,388.30	1,148.16	(240.14) LT	—	—
Share Price: $11.040								
ITURAN LOCATION AND CTRL LTD (ITRN)	10/26/07	25.000	11.427	285.67	352.60	66.93 LT		
	11/1/07	4.000	11.500	46.00	56.41	10.41 LT		
	11/30/07	151.000	10.274	1,551.43	2,129.74	578.31 LT		
	Total	180.000		1,883.10	2,538.77	655.65 LT	180.00	7.09
Share Price: $14.104								
IXIA (XXIA)	5/1/07	203.000	8.614	1,748.66	2,598.40	849.74 LT	—	—
Share Price: $12.800								
JACK IN THE BOX INC (JACK)	3/2/11	47.000	21.667	1,018.36	1,070.66	52.30 ST		
	5/17/11	60.000	20.174	1,210.46	1,366.80	156.34 ST		
	Total	107.000		2,228.82	2,437.46	208.64 ST	—	—
Share Price: $22.780								
KOHLBERG CAP CORP (KCAP)	4/16/08	10.000	10.176	101.76	79.50	(22.26) LT		
	9/25/08	105.000	8.491	891.52	834.75	(56.77) LT		
	1/22/09	167.000	3.164	528.34	1,327.65	799.31 LT		

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Holdings

Fiduciary Services Active Assets Account
616-034742-225

H. CHASE& ANA MARIA LENFEST FOUNDA
ATTENTION: PAUL THEVENY

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	282.000		1,521.62	**2,241.90**	720.28 LT	191.76	8.55
Share Price: $7.950; Next Dividend Payable 07/11								
LIONBRIDGE TECHNOLOGIES INC (LIOX)	8/28/07	135.000	4.089	551.96	429.30	(122.66) LT		
	8/30/07	27.000	4.049	109.32	85.86	(23.46) LT		
	2/5/08	23.000	3.198	73.55	73.14	(0.41) LT		
	2/6/08	20.000	3.147	62.93	63.60	0.67 LT		
	4/2/08	284.000	3.390	962.73	903.12	(59.61) LT		
	6/16/08	522.000	2.703	1,411.17	1,659.96	248.79 LT		
	11/11/10	333.000	3.511	1,169.10	1,058.94	(110.16) ST		
	11/12/10	67.000	3.365	225.44	213.06	(12.38) ST		
	Total	1,411.000		4,566.20	**4,486.98**	43.32 LT (122.54) ST	—	—
Share Price: $3.180								
METHODE ELEC INC (MEI)	12/20/05	16.000	9.434	150.95	185.76	34.81 LT		
	9/25/08	92.000	9.216	847.84	1,068.12	220.28 LT		
	Total	108.000		998.79	**1,253.88**	255.09 LT	30.24	2.41
Share Price: $11.610; Next Dividend Payable 07/11								
METTLER TOLEDO INTL (MTD)	4/28/03	17.000	33.390	567.63	**2,867.39**	2,299.76 LT	—	—
Share Price: $168.670								
MICROSEMI CORP (MSCC)	2/6/07	107.000	18.059	1,932.27	**2,193.50**	261.23 LT	—	—
Share Price: $20.500								
MINERALS TECHNOLOGY INC (MTX)	3/21/05	37.000	66.414	2,457.32	**2,452.73**	(4.59) LT	7.40	0.30
Share Price: $66.290; Next Dividend Payable 09/11								
NATL INSTRUMS CP (NATI)	6/8/05	40.000	14.775	591.01	**1,188.00**	596.99 LT	16.00	1.34
Share Price: $29.700; Next Dividend Payable 08/11								
OLD REPUBLIC INTL CP (ORI)	5/28/08	20.000	14.692	293.83	235.00	(58.83) LT		
	6/13/08	60.000	13.762	825.71	705.00	(120.71) LT		
	6/27/08	68.000	12.255	833.36	799.00	(34.36) LT		
	11/20/08	102.000	7.921	807.97	1,198.50	390.53 LT		
	12/2/09	16.000	10.749	171.98	188.00	16.02 LT		
	Total	266.000		2,932.85	**3,125.50**	192.65 LT	186.20	5.95
Share Price: $11.750; Next Dividend Payable 09/11								

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PACER INTL INC (TENN) (PACR)	7/6/09	350.000	2.180	762.93	1,652.00	889.07 LT		
	2/11/11	235.000	5.219	1,226.44	1,109.20	(117.24) ST		
	Total	585.000		1,989.37	**2,761.20**	889.07 LT (117.24) ST	—	—
Share Price: $4.720								
PAR PHARMACEUTICAL CO INC(DEL) (PRX)	8/5/05	34.000	24.078	818.66	**1,121.32**	302.66 LT	—	—
Share Price: $32.980								
PEET'S COFFEE & TEA (PEET)	1/28/11	27.000	38.132	1,029.57	**1,557.90**	528.33 ST	—	—
Share Price: $57.700								
PHARMACEUTICAL PROD DEV INC (PPDI)	3/14/07	7.000	29.994	209.96	187.88	(22.08) LT		
	7/18/07	66.000	32.152	2,122.06	1,771.44	(350.62) LT		
	4/23/09	47.000	18.059	848.75	1,261.48	412.73 LT		
	Total	120.000		3,180.77	**3,220.80**	40.03 LT	72.00	2.23
Share Price: $26.840; Next Dividend Payable 09/11								
POLYCOM INC (PLCM)	12/2/09	32.000	21.787	697.17	**2,057.60**	1,360.43 LT	—	—
Share Price: $64.300								
POWER INTEGRATIONS INC (POWI)	10/11/06	1.000	21.995	21.99	38.43	16.44 LT		
	9/25/08	60.000	24.709	1,482.56	2,305.80	823.24 LT		
	8/26/10	20.000	28.858	577.16	768.60	191.44 ST		
	Total	81.000		2,081.71	**3,112.83**	839.68 LT 191.44 ST	16.20	0.52
Share Price: $38.430; Next Dividend Payable 09/11								
PSS WORLD MEDICAL INC (PSSI)	3/2/09	34.000	13.890	472.26	952.34	480.08 LT		
	2/3/10	42.000	19.367	813.42	1,176.42	363.00 LT		
	Total	76.000		1,285.68	**2,128.76**	843.08 LT	—	—
Share Price: $28.010								
QUEST SOFTWARE INC (QSFT)	7/10/06	169.000	12.762	2,156.73	**3,841.37**	1,684.64 LT	—	—
Share Price: $22.730								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE& ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
REALD INC COM (RLD)	3/11/11	45.000	22.156	997.00	**1,052.55**	55.55 ST	—	—
Share Price: $23.390								
RIGHTNOW TECHNOLOGIES (RNOW)	8/11/06	19.000	11.837	224.90	615.60	390 70 LT		
	3/17/08	70.000	9.986	699.03	2,268.00	1,568.97 LT		
	10/22/08	78.000	7.249	565.40	2,527.20	1,961.80 LT		
	Total	167.000		1,489.33	**5,410.80**	3,921.47 LT	—	—
Share Price: $32.400								
SCANSOURCE INC (SCSC)	5/23/07	56.000	28.500	1,595.98	2,098.88	502.90 LT		
	6/5/07	5.000	28.364	141.82	187.40	45.58 LT		
	Total	61.000		1,737.80	**2,286.28**	548.48 LT	—	—
Share Price: $37.480								
SEMTECH CORP (SMTC)	9/21/05	27.000	15.453	417.24	738.18	320.94 LT		
	1/20/09	89.000	10.691	951.51	2,433.26	1,481.75 LT		
	Total	116.000		1,368.75	**3,171.44**	1,802.69 LT	—	—
Share Price: $27.340								
SHORETEL INC (SHOR)	6/7/10	170.000	4.827	820.52	1,734.00	913.48 LT		
	8/13/10	88.000	4.600	404.77	897.60	492.83 ST		
	Total	258.000		1,225.29	**2,631.60**	913.48 LT 492.83 ST	—	—
Share Price: $10.200								
SHUFFLE MASTER INC (SHFL)	10/3/08	61.000	3.909	238.48	570.65	332.17 LT		
	10/24/08	293.000	2.789	817.12	2,741.01	1,923.89 LT		
	2/5/09	415.000	2.701	1,120.75	3,882.32	2,761.57 LT		
	8/26/10	119.000	7.834	932.25	1,113.24	180.99 ST		
	Total	888.000		3,108.60	**8,307.24**	5,017.63 LT 180.99 ST	—	—
Share Price: $9.355								
STR HOLDINGS INC (STRI)	1/7/11	54.000	19.153	1,034.27	805.68	(228.59) ST		
	3/9/11	41.000	16.489	676.05	611.72	(64.33) ST		
	3/11/11	37.000	15.727	581.90	552.04	(29.86) ST		
	Total	132.000		2,292.22	**1,969.44**	(322.78) ST	—	—
Share Price: $14.920								

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Holdings

Fiduciary Services Active Assets Account
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H CHASE& ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SUNOPTA INC (STKL)	11/6/08	97.000	3.384	328.25	689.67	361.42 LT		
	2/23/09	1,047.000	1.293	1,353.98	7,444.17	6,090.19 LT		
	2/24/09	354.000	1.163	411.70	2,516.94	2,105.24 LT		
	Total	1,498.000		2,093.93	**10,650.78**	8,556.85 LT	—	—
Share Price: $7.110								
SUPERIOR ENERGY SERVICES INC (SPN)	12/21/05	46.000	21.731	999.61	**1,708.44**	708.83 LT	—	—
Share Price: $37.140								
SXC HEALTH SOLUTIONS CORP (SXCI)	3/7/08	66.000	5.701	376.25	**3,888.72**	3,512.47 LT	—	—
Share Price: $58.920								
UNIVERSAL TECHNICAL INSTIT (UTI)	3/6/08	24.000	12.726	305.42	474.48	169.06 LT		
	3/17/08	44.000	12.273	540.00	869.88	329.88 LT		
	2/4/09	91.000	12.689	1,154.71	1,799.07	644.36 LT		
	Total	159.000		2,000.13	**3,143.43**	1,143.30 LT	—	—
Share Price: $19.770								
VIASAT INC (VSAT)	6/8/06	16.000	24.295	388.72	692.32	303.60 LT		
	11/21/07	25.000	31.234	780.85	1,081.75	300.90 LT		
	11/28/07	26.000	32.733	851.07	1,125.02	273.95 LT		
	11/29/07	4.000	32.783	131.13	173.08	41.95 LT		
	Total	71.000		2,151.77	**3,072.17**	920.40 LT	—	—
Share Price: $43.270								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	91.4%	$110,918.43	$197,317.78	$83,617.75 LT $2,781.55 ST	$1,064.57 $0.00	0.54%

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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$110,918.43	$215,852.39	$83,617.75 LT $2,781.55 ST	$1,066.42 $0.00	0.49%

TOTAL VALUE (includes accrued interest) $215,852.39

Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$113.38			
MS ACTIVE ASSETS MONEY TRUST	7,069.04	0.71	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	3.8%	$7,182.42	$0.71 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AIA GROUP LTD SPON ADR (AAGIY)	3/9/11	176.000	$12.235	$2,153.36	$2,428.80	$275.44 ST		
	3/10/11	11.000	12.154	133.69	151.80	18.11 ST		
	Total	187.000		2,287.05	2,580.60	293.55 ST	—	—
Share Price: $13.800								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANHEUSER BUSCH INBEV SA SPON (BUD)	7/6/09	20.000	37.386	747.73	1,160.20	412.47 LT		
	11/12/09	49.000	47.782	2,341.30	2,842.49	501.19 LT		
	11/17/10	16.000	58.657	938.51	928.16	(10.35) ST		
	11/22/10	11.000	61.042	671.46	638.11	(33.35) ST		
	4/1/11	14.000	58.503	819.04	812.14	(6.90) ST		
	Total	110.000		5,518.04	**6,381.10**	913.66 LT (50.60) ST	106.70	1.67
Share Price: $58.010								
ASSA ABLOY AB UNSP ADR (ASAZY)	2/9/10	167.000	9.148	1,527.64	2,239.47	711.83 LT		
	3/3/10	105.000	9.878	1,037.24	1,408.05	370.81 LT		
	5/24/10	57.000	9.927	565.82	764.37	198.55 LT		
	Total	329.000		3,130.70	**4,411.89**	1,281.19 LT	80.93	1.83
Share Price: $13.410								
ATLANTIA SPA UNSPONS ADR (ATASY)	1/14/11	172.000	10.676	1,836.24	1,816.32	(19.92) ST		
	2/8/11	81.000	10.991	890.26	855.36	(34.90) ST		
	2/14/11	81.000	10.675	864.64	855.36	(9.28) ST		
	Total	334.000		3,591.14	**3,527.04**	(64.10) ST	113.89	3 22
Share Price: $10.560								
BAYERISCHE MOTOREN WERKE AG (BAMXY)	2/8/11	81.000	27.746	2,247.43	2,677.05	429.62 ST		
	2/14/11	30.000	28.369	851.06	991.50	140.44 ST		
	4/1/11	27.000	28.661	773.85	892.35	118.50 ST		
	6/23/11	24.000	30.861	740.66	793.20	52.54 ST		
	Total	162.000		4,613.00	**5,354.10**	741.10 ST	66.10	1.23
Share Price: $33.050								
BG GROUP PLC (BRGYY)	9/24/08	18.000	106.785	1,922.12	2,056.50	134.38 LT		
	8/26/10	5.000	81.984	409.92	571.25	161.33 ST		
	1/7/11	1.000	103.160	103.16	114.25	11.09 ST		
	Total	24.000		2,435.20	**2,742.00**	134.38 LT 172.42 ST	25.92	0.94
Share Price: $114.250								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BHP BILLITON LTD (BHP)	5/8/09	3.000	53.803	161.41	283.89	122.48 LT		
	6/2/09	19.000	60.117	1,142.22	1,797.97	655.75 LT		
	4/20/10	15.000	79.291	1,189.36	1,419.45	230.09 LT		
	6/9/10	17.000	61.925	1,052.72	1,608.71	555.99 LT		
	1/7/11	1.000	88.230	88.23	94.63	6.40 ST		
	2/25/11	9.000	93.076	837.68	851.67	13.99 ST		
	Total	64.000		4,471.62	**6,056.32**	1,564.31 LT 20.39 ST	116.48	1.92
Share Price: $94.630								
BNP PARIBAS SP ADR REPSTG (BNPQY)	3/18/09	18.000	20.752	373.53	695.70	322.17 LT		
	11/5/09	44.000	40.694	1,790.53	1,700.60	(89.93) LT		
	5/10/10	23.000	33.657	774.11	888.95	114.84 LT		
	11/8/10	21.000	37.849	794.83	811.65	16.82 ST		
	Total	106.000		3,733.00	**4,096.90**	347.08 LT 16.82 ST	117.34	2.86
Share Price: $38.650								
BRITISH AMER TOB SPON ADR (BTI)	8/5/08	48.000	74.866	3,593.59	4,224.00	630.41 LT		
	10/17/08	15.000	58.809	882.14	1,320.00	437.86 LT		
	Total	63.000		4,475.73	**5,544.00**	1,068.27 LT	233.04	4.20
Share Price: $88.000								
CANON INC ADR NEW (CAJ)	10/31/08	50.000	34.003	1,700.17	2,379.50	679.33 LT		
	2/5/09	25.000	27.539	688 48	1,189.75	501.27 LT		
	Total	75.000		2,388.65	**3,569.25**	1,180.60 LT	108.75	3.04
Share Price: $47.590								
DAITO TR CONSTR CO LTD ADR (DITFY)	6/22/10	14.000	54.086	757.21	1,189.72	432.51 LT		
	9/7/10	7.000	61.867	433.07	594.86	161.79 ST		
	10/5/10	12.000	60.214	722 57	1,019.76	297.19 ST		
	1/7/11	2.000	67.300	134.60	169.96	35.36 ST		
	3/11/11	3.000	80.290	240.87	254.94	14.07 ST		
	3/22/11	9.000	79.501	715.51	764.82	49.31 ST		
	Total	47.000		3,003.83	**3,994.06**	432.51 LT 557.72 ST	49.77	1.24
Share Price: $84.980								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DANONE SPONSORED ADR (DANOY)	7/6/10	156.000	11.414	1,780.60	2,332.20	551.60 ST		
	8/3/10	52.000	11.753	611.17	777.40	166.23 ST		
	10/25/10	96.000	12.935	1,241.73	1,435.20	193.47 ST		
	1/7/11	3.000	11.990	35.97	44.85	8.88 ST		
	Total	307.000		3,669.47	**4,589.65**	920.18 ST	78.59	1.71
Share Price: $14.950								
FANUC LTD JAPAN UNSP ADR (FANUY)	6/3/09	70.000	13.783	964.81	1,960.00	995.19 LT		
	6/3/10	39.000	17.535	683.85	1,092.00	408.15 LT		
	9/22/10	57.000	20.662	1,177.73	1,596.00	418.27 ST		
	1/7/11	7.000	26.180	183.26	196.00	12.74 ST		
	Total	173.000		3,009.65	**4,844.00**	1,403.34 LT 431.01 ST	37.71	0.77
Share Price: $28.000								
GLAXOSMITHKLINE PLC ADS (GSK)	1/30/03	44.000	36.610	1,610.84	1,887.60	276.76 LT		
	12/24/08	69.000	35.834	2,472.54	2,960.10	487.56 LT		
	2/2/10	25.000	39.031	975.78	1,072.50	96.72 LT		
	Total	138.000		5,059.16	**5,920.20**	861.04 LT	290.63	4.90
Share Price: $42.900; Next Dividend Payable 07/07/11								
HONDA MOTOR COMPANY LTD ADR (HMC)	6/14/10	51.000	29.410	1,499.90	1,969.11	469.21 LT		
	8/19/10	26.000	33.138	861.58	1,003.86	142.28 ST		
	9/16/10	22.000	34.803	765.66	849.42	83.76 ST		
	11/26/10	22.000	36.940	812.68	849.42	36.74 ST		
	1/7/11	2.000	39.140	78.28	77.22	(1.06) ST		
	3/16/11	17.000	38.536	655.11	656.37	1.26 ST		
	Total	140.000		4,673.21	**5,405.40**	469.21 LT 262.98 ST	65.38	1.20
Share Price: $38.610								
INFORMA PLC UNSPON ADR (IFPJY)	1/31/11	64.000	13.844	886.01	874.24	(11.77) ST		
	2/2/11	63.000	14.152	891.57	860.58	(30.99) ST		
	2/28/11	40.000	14.154	566.17	546 40	(19.77) ST		
	Total	167.000		2,343.75	**2,281.22**	(62 53) ST	46.09	2.02
Share Price: $13.660								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE.&ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ING GROEP NV ADR (ING)	10/25/10	183.000	11.389	2,084.21	2,263.71	179.50 ST		
	11/10/10	126.000	11.242	1,416.54	1,558.62	142.08 ST		
	5/27/11	79.000	11.943	943.47	977.23	33.76 ST		
	Total	388.000		4,444.22	**4,799.56**	355.34 ST	—	—
Share Price: $12.370								
JS GROUP CORP UNSPON ADR (JSGRY)	1/21/11	38.000	44.336	1,684.77	1,964.98	280.21 ST		
	3/9/11	17.000	48.531	825.03	879.07	54.04 ST		
	3/11/11	10.000	48.391	483.91	517.10	33.19 ST		
	Total	65.000		2,993.71	**3,361.15**	367.44 ST	54.34	1.61
Share Price: $51.710								
LLOYDS BANKING GROUP PLC (LYG)	8/10/09	340.000	6 428	2,185.52	1,060.80	(1,124.72) LT		
	9/4/09	125.000	6.711	838.90	390.00	(448 90) LT		
	9/18/09	222.000	7.200	1,598.36	692.64	(905.72) LT		
	11/8/10	134.000	4.494	602.18	418 08	(184.10) ST		
	1/7/11	9.000	4.113	37.02	28.08	(8.94) ST		
	Total	830.000		5,261.98	**2,589.60**	(2,479.34) LT (193.04) ST	—	—
Share Price: $3.120								
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	6/2/09	78.000	17.576	1,370.94	**2,818.92**	1,447.98 LT	33.38	1.18
Share Price: $36.140								
MERCK KGAA UNSPON ADR (MKGAY)	4/28/11	59.000	34.908	2,059.55	**2,144.65**	85.10 ST	23.54	1.09
Share Price: $36.350								
MITSUBISHI EST ADR (MITEY)	5/7/09	9.000	143.445	1,291.01	1,573.20	282.19 LT		
	9/10/09	4.000	182.500	730.00	699.20	(30.80) LT		
	Total	13.000		2,021.01	**2,272.40**	251.39 LT	16.16	0.71
Share Price: $174.800								
NOVARTIS AG ADR (NVS)	2/27/09	66.000	36.587	2,414.73	4,033.26	1,618.53 LT		
	1/28/10	23.000	54.033	1,242.76	1,405.53	162.77 LT		
	9/1/10	7.000	53.220	372.54	427.77	55.23 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	96.000		4,030.03	**5,866.56**	1,781.30 LT 55.23 ST	192.48	3.28
Share Price: $61.110; Next Dividend Payable 04/12								
NOVO NORDISK A/S ADR (NVO)	5/13/09	14.000	50.608	708.51	**1,753.92**	1,045.41 LT	19.01	1.08
Share Price: $125.280								
PETROFAC LTD LONDON UNSPON ADR (POFCY)	4/11/11	151.000	12.672	1,913.46	**1,808.98**	(104.48) ST	20.84	1.15
Share Price: $11.980								
POTASH CP OF SASKATCHEWAN INC (POT)	7/2/10	9.000	28.455	256.10	512.91	256.81 ST		
	11/5/10	9.000	47.056	423.50	512.91	89.41 ST		
	12/16/10	18.000	46.174	831.13	1,025.82	194.69 ST		
	Total	36.000		1,510.73	**2,051.64**	540.91 ST	10.08	0.49
Share Price: $56.990; Next Dividend Payable 08/11								
PRUDENTIAL PLC ADR (PUK)	11/5/08	34.000	13.191	448.49	786.42	337.93 LT		
	11/10/08	13.000	11.229	145.98	300.69	154.71 LT		
	3/24/09	102.000	10.385	1,059.29	2,359.26	1,299.97 LT		
	8/3/10	31.000	18.382	569.85	717.03	147.18 ST		
	9/29/10	28.000	20.108	563.02	647.64	84.62 ST		
	11/18/10	9.000	19.822	178.40	208.17	29.77 ST		
	1/7/11	1.000	21.240	21.24	23.13	1.89 ST		
	Total	218.000		2,986.27	**5,042.34**	1,792.61 LT 263.46 ST	168.08	3.33
Share Price: $23.130								
REXAM PLC ADR NEW (REXMY)	2/18/11	31.000	30.123	933.82	976.50	42.68 ST		
	2/25/11	32.000	29.118	931.77	1,008.00	76.23 ST		
	6/23/11	23.000	29.692	682.91	724.50	41.59 ST		

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	86.000		2,548.50	**2,709.00**	160.50 ST	83.51	3.08
Share Price: $31.500								
ROGERS COMM INC CL B (BC) (RCI)	11/5/09	8.000	30.058	240.47	316.16	75.69 LT		
	3/1/10	19.000	33.734	640.95	750.88	109.93 LT		
	5/3/10	18.000	36.543	657.78	711.36	53.58 LT		
	12/8/10	4.000	34.673	138.69	158.08	19.39 ST		
	Total	49.000		1,677.89	**1,936.48**	239 20 LT 19.39 ST	73.11	3.77
Share Price: $39.520; Next Dividend Payable 07/04/11								
ROYAL DUTCH SHELL PLC (RDS'A)	4/27/10	67.000	61.649	4,130.45	4,765.71	635.26 LT		
	9/1/10	8.000	55.105	440.84	569.04	128.20 ST		
	11/5/10	6.000	67.713	406.28	426.78	20.50 ST		
	Total	81.000		4,977.67	**5,761.53**	635.26 LT 148.70 ST	231.34	4.01
Share Price: $71.130								
SAMPO OYJ UNSPON ADR (SAXPY)	7/23/10	161.000	11.778	1,896.24	2,608.20	711.96 ST		
	8/19/10	69.000	12.443	858.57	1,117.80	259.23 ST		
	Total	230.000		2,754.81	**3,726.00**	971.19 ST	153.87	4.12
Share Price: $16.200								
SANOFI ADR (SNY)	12/23/08	58.000	31.655	1,835.97	2,329.86	493.89 LT		
	1/14/09	43.000	32.090	1,379.88	1,727.31	347.43 LT		
	2/11/09	52.000	30.441	1,582.92	2,088.84	505.92 LT		
	11/5/10	28.000	35.929	1,006.02	1,124.76	118.74 ST		
	Total	181.000		5,804.79	**7,270.77**	1,347.24 LT 118.74 ST	239.46	3.29
Share Price: $40.170								
SAP AG (SAP)	9/9/09	31.000	49.433	1,532.41	1,880.15	347.74 LT		
	3/16/10	39.000	46.106	1,798.15	2,365.35	567.20 LT		
	4/21/10	14.000	48.802	683.23	849.10	165.87 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	84.000		4,013.79	**5,094.60**	1,080.81 LT	86.10	1.69
Share Price: $60.650								
SIEMENS AKTIENGESELLSCHAFT (SI)	2/28/11	16.000	134.724	2,155.58	2,200.48	44.90 ST		
	5/17/11	11.000	131.705	1,448.75	1,512.83	64.08 ST		
	Total	27.000		3,604.33	**3,713.31**	108.98 ST	72.79	1.96
Share Price: $137.530								
SUMITOMO MITSUI FINL GROUP INC (SMFG)	5/1/09	153.000	6.946	1,062.78	940.95	(121.83) LT		
	1/15/10	160.000	6.680	1,068.81	984.00	(84.81) LT		
	3/31/10	103.000	6.541	673.69	633.45	(40.24) LT		
	12/8/10	28.000	6.273	175.65	172.20	(3.45) ST		
	1/7/11	10.000	6.969	69.69	61.50	(8.19) ST		
	3/16/11	89.000	6.487	577.33	547.35	(29.98) ST		
	Total	543.000		3,627.95	**3,339.45**	(246.88) LT (41.62) ST	95.03	2.84
Share Price: $6.150								
SWEDBANK AB SPONS ADR (SWDBY)	4/13/11	126.000	18.990	2,392.79	2,130.66	(262.13) ST		
	6/23/11	53.000	15.643	829.08	896.23	67.15 ST		
	Total	179.000		3,221.87	**3,026.89**	(194.98) ST	42.07	1.38
Share Price: $16.910								
TECHNIP-COFLEXIP (TKPPY)	9/29/10	24.000	20.091	482.18	644.40	162.22 ST		
	10/29/10	40.000	20.892	835.67	1,074.00	238.33 ST		
	12/17/10	36.000	22.632	814.75	966.60	151.85 ST		
	Total	100.000		2,132.60	**2,685.00**	552.40 ST	38.10	1.41
Share Price: $26.850								
TELSTRA CORP LTD SPON ADR (TLSYY)	11/26/10	146.000	13.965	2,038.83	2,279.06	240.23 ST		
	2/18/11	157.000	15.095	2,369.95	2,450.77	80.82 ST		
	Total	303.000		4,408.78	**4,729.83**	321.05 ST	397.84	8.41
Share Price: $15.610								

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOTAL FINA ELF SA (TOT)	2/3/03	61.000	33.638	2,051.90	**3,528.24**	1,476.34 LT	162.93	4.61
Share Price: $57.840								
TULLOW OIL PLC ADR (TUWOY)	12/8/09	1.000	10.477	10.48	9.91	(0.57) LT		
	3/26/10	91.000	9.604	873.93	901.81	27.88 LT		
	5/10/10	51.000	8.359	426.32	505.41	79.09 LT		
	11/22/10	46.000	9.815	451.50	455.86	4.36 ST		
	Total	189.000		1,762.23	**1,872.99**	106.40 LT 4.36 ST	7.75	0.41
Share Price: $9.910								
UBS AG NEW (UBS)	10/19/09	178.000	18.899	3,364.06	3,250.28	(113.78) LT		
	9/1/10	22.000	17.530	385.65	401.72	16.07 ST		
	9/23/10	32.000	17.558	561.86	584.32	22.46 ST		
	Total	232.000		4,311.57	**4,236.32**	(113.78) LT 38.53 ST	—	—
Share Price: $18.260								
UNILEVER PLC (NEW) ADS (UL)	7/10/07	9.000	33.655	302.90	291.51	(11.39) LT		
	9/26/08	125.000	28.193	3,524.18	4,048.75	524.57 LT		
	Total	134.000		3,827.08	**4,340.26**	513.18 LT	158.39	3.64
Share Price: $32.390								
VALEO SPONSORED ADR (VLEEY)	5/31/11	45.000	31.588	1,421.45	**1,541.25**	119.80 ST	31.77	2.06
Share Price: $34.250, Next Dividend Payable 07/09/11								
VODAFONE GP PLC ADS NEW (VOD)	9/26/08	41.000	23.323	956.25	1,095.52	139.27 LT		
	2/5/10	33.000	22.013	726.43	881.76	155.33 LT		
	Total	74.000		1,682.68	**1,977.28**	294.60 LT	104.04	5.26
Share Price: $26.720; Next Dividend Payable 08/05/11								
WM MORRISON SUPERMARKETS PLC (MRWSY)	10/28/09	72.000	23.168	1,668.13	1,721.52	53.39 LT		
	7/13/10	36.000	21.928	789.40	860.76	71.36 ST		
	9/21/10	30.000	24.121	723.63	717.30	(6.33) ST		
	11/29/10	37.000	21.804	806.74	884.67	77.93 ST		
	11/30/10	1.000	21.660	21.66	23.91	2.25 ST		
	1/7/11	4.000	21.060	84.24	95.64	11.40 ST		

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Holdings

Fiduciary Services Active Assets Account
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H. CHASE &ANA MARIA LENFEST FOUNDA
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	180.000		4,093.80	**4,303.80**	53.39 LT 156.61 ST	129.42	3.00
Share Price: $23.910								
XSTRATA PLC ADR (XSRAY)	3/10/10	456.000	3.664	1,670.60	2,006.40	335.80 LT		
	6/10/10	329.000	2.934	965.15	1,447.60	482.45 LT		
	8/19/10	206.000	3.411	702.67	906.40	203.73 ST		
	Total	991.000		3,338.42	**4,360.40**	818.25 LT 203.73 ST	25.77	0.59
Share Price: $4.400								
YAHOO! JAPAN CP UNSPON ADR (YAHOY)	1/27/10	13.000	119.322	1,551.18	1,494.74	(56.44) LT		
	3/4/10	6.000	123.748	742.49	689.88	(52.61) LT		
	10/7/10	8.000	119.554	956.43	919.84	(36.59) ST		
	1/27/11	6.000	130.752	784.51	689.88	(94.63) ST		
	Total	33.000		4,034.61	**3,794.34**	(109.05) LT (131.22) ST	38.91	1.02
Share Price: $114.980								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	96.2%	$153,000.23 4502.1	$179,755.19	$19,589.90 LT $7,165.06 ST	$4,247.43 $0.00	2.36%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$153,000.23	$186,937.61	$19,589.90 LT $7,165.06 ST	$4,248.14 $0.00	2.27%

TOTAL VALUE (includes accrued interest)	$186,937.61