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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation

**CHARLOTTE & NORMAN CODO
CHARITABLE TRUST**

Number and street (or P.O. box number if mail is not delivered to street address)

C/O JP MORGAN SERVICES, INC PO BOX

Room/suite

6089

City or town, state, and ZIP code

NEWARK**DE 19714-6089**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,725,900**
 J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

A Employer identification number

51-6510459

B Telephone number (see page 10 of the instructions)

302-634-4319C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	35,820	35,820		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	53,150			
	b Gross sales price for all assets on line 6a 694,956				
	7 Capital gain net income (from Part IV, line 2)		53,150		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	88,970	88,970	0	
	13 Compensation of officers, directors, trustees, etc	21,962	13,177		8,785
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 1	799	399		
Operating and Administrative Expenses	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	22,761	13,576	0	8,785
	25 Contributions, gifts, grants paid	70,000			70,000
	26 Total expenses and disbursements. Add lines 24 and 25	92,761	13,576	0	78,785
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,791			
	b Net investment income (if negative, enter -0-)		75,394		
	c Adjusted net income (if negative, enter -0-)			0	

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	38,685	43,951	43,951
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 2	1,071,499	850,097	982,050
	c	Investments—corporate bonds (attach schedule) SEE STMT 3	466,304	563,801	585,748
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 4		114,848	114,151
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,576,488	1,572,697	1,725,900
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,537,803	1,528,746	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	38,685	43,951	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,576,488	1,572,697	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,576,488	1,572,697	

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	1,576,488
2	Enter amount from Part I, line 27a	2	-3,791
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,572,697
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,572,697

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT		P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS				
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 694,523		641,806	52,717
b 433			433
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			52,717
b			433
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	53,150
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	60,636	1,574,319	0.038516
2008	50,544	1,381,720	0.036580
2007	39,811	1,050,673	0.037891
2006	32,360	908,941	0.035602
2005	30,232	651,741	0.046387

2 Total of line 1, column (d)	2	0.194976
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.038995
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,691,211
5 Multiply line 4 by line 3	5	65,949
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	754
7 Add lines 5 and 6	7	66,703
8 Enter qualifying distributions from Part XII, line 4	8	78,785

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	754
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	754
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	754
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	409
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	409
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	345
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> DE		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JP MORGAN SVCS INC PO BOX 6089 Located at ► NEWARK	Telephone no ► 302-634-2931 DE ZIP+4 ► 19714		
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		
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? 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 ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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	N/A
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? If "Yes," list the years ► 20 , 20 , 20 , 20	2a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3b	N/A
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		N/A	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)		N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 (see page 23 of the instructions). If none, enter "NONE"**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,674,910
b	Average of monthly cash balances	1b	42,055
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,716,965
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	1,716,965
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	25,754
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,691,211
6	Minimum investment return. Enter 5% of line 5	6	84,561

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

1	Minimum investment return from Part X, line 6	1	84,561
2a	Tax on investment income for 2010 from Part VI, line 5	2a	754
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	754
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,807
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	83,807
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,807

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	78,785
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	78,785
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	754
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,031

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				83,807
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			77,994	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 78,785			77,994	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				791
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				83,016
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed
DENISE MATHENY-JPM
P.O. BOX 6089 NEWARK DE 19713

b The form in which applications should be submitted and information and materials they should include
NONE

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NO RESTRICTIONS

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				70,000
Total			▶ 3a	70,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	35,820	
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	53,150	
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		88,970	0
13 Total. Add line 12, columns (b), (d), and (e)				13	88,970

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

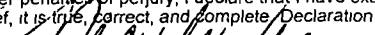
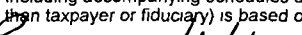
Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
------------------	--

		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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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		

[illegible]

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		VP Date 11/6/11	
Paid Preparer Use Only	Prnt/Type preparer's name THEODORE A. CARLSON		Preparer's signature 	
	Firm's name ▶ J. P. MORGAN SERVICES INC. Firm's address ▶ P. O. BOX 6089 NEWARK, DE 19714-6089		Date 11/5/11 Check <input type="checkbox"/> if self-employed PTIN P00028318 Firm's EIN ▶ 22-2189421 Phone no 302-634-385	

Federal Statements

51-6510459

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 399	\$ 399	\$	\$
FYE 2010-FEDERAL ESTIMATES	400			
TOTAL	\$ 799	\$ 399	\$ 0	\$ 0

Federal Statements

51-6510459

Statement 2 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 1,071,499	\$ 850,097	COST	\$ 982,050
TOTAL	\$ 1,071,499	\$ 850,097		\$ 982,050

Statement 3 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 466,304	\$ 563,801	COST	\$ 585,748
TOTAL	\$ 466,304	\$ 563,801		\$ 585,748

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$	\$ 114,848	COST	\$ 114,151
TOTAL	\$ 0	\$ 114,848		\$ 114,151

Federal Statements

51-6510459

Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JP MORGAN TR CO OF DELAWARE 500 STANTON-CHRISTIANA NEWARK DE 19713	TRUSTEE	10.00	21,962	0	0
NORMAN F. CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
CHARLOTTE B. CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
CHRISTINA CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
DEAN CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
KATHRYN CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NORMAN F CODO	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
NONE

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NO RESTRICTIONS

Federal Statements

51-6510459

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
BOCA RATON MUSEUM OF ART	501 PLAZA REAL	NONE	PUBLIC	GENERAL SUPPORT	5,000
BOCA RATON FL 33432	500 WILCOX ST	NONE	PUBLIC	GENERAL SUPPORT	10,000
UNIVERSITY OF ST FRANCIS	800 MEADOWS RD	NONE	PUBLIC	GENERAL SUPPORT	10,000
JOLIET IL 60435	BOCA RATON FL 33485	NONE	PUBLIC	GENERAL SUPPORT	5,000
BOCA RATON REG HOSP	CONGR CHURCH OF BOCA RATO	251 SW 4TH AVE	PUBLIC	GENERAL SUPPORT	20,000
BOCA RATON FL 33432	NONE	1215 HOUBOLT RD	PUBLIC	GENERAL SUPPORT	2,500
JCC FOUNDATION	JOLIET IL 60431	NONE	PUBLIC	GENERAL SUPPORT	2,500
YALE SCHOOL OF MANAGEMENT	NEW HAVEN CT 06511	NONE	PUBLIC	GENERAL SUPPORT	2,500
CORVALLIS PUBLIC SCHOOL	1555 SW 35 TH ST	NONE	PUBLIC	GENERAL SUPPORT	2,500
CORVALLIS OR 97333	191 LINDEN ST	NONE	PUBLIC	GENERAL SUPPORT	5,000
SAINTS FAITH HOPE AND CHA	WINNETKA IL 60093	NONE	PUBLIC	GENERAL SUPPORT	2,500
THE DELORES PROJECT	PO BOX 1406	NONE	PUBLIC	GENERAL SUPPORT	2,500
DENVER CO 80201	1515 SE WATER AVE	NONE	PUBLIC	GENERAL SUPPORT	5,000
WILLAMETTE RIVERKEEPER	PORTLAND OR 97214	NONE	PUBLIC	GENERAL SUPPORT	5,000
GRACE UN. METHODIST CHURC	1718 AVALON AVE	NONE	PUBLIC	GENERAL SUPPORT	70,000
JOLIET IL 60435					
TOTAL					

ACCT 5897 P17143002
FROM 07/01/2010
TO 06/30/2011

JPMORGAN TRUST COMPANY OF DELAWARE
STATEMENT OF CAPITAL GAINS AND LOSSES
CHARLOTTE & NORMAN CODO CHARIT TRUST

PAGE 38

RUN 10/27/2011
08 19 06 AM

TRUST YEAR ENDING 06/30/2011

TAX PREPARER AGA
TRUST ADMINISTRATOR KW4
INVESTMENT OFFICER CM4

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
4324 7880 EDGEWOOD GROWTH FUND - 0075W0759 - MINOR = 31001						
SOLD		11/03/2010	47486 17			
ACQ	4324 7880	06/13/2008	47486 17	55573 53	-8087 36	LT15
1349 2680 ARBITRAGE FUNDS - I - 03875R205						
SOLD		06/06/2011	17500 00			
ACQ	1349 2680	11/03/2010	17500 00	17688 90	-188 90	ST
416 7820 DODGE & INTERNATIONAL STOCK FUND - 256206103 - MINOR = 08010						
SOLD		12/14/2010	15000 00			
ACQ	9 8650	04/02/2007	355 04	453 30	-98 26	LT15
	406 9170	05/07/2007	14644 96	19662 23	-5017 27	LT15
5777 0080 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		11/03/2010	100000 00			
ACQ	5777 0080	12/18/2008	100000 00	82668 99	17331 01	LT15
1396 6480 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		12/09/2010	25000 00			
ACQ	1211 1120	12/18/2008	21678 91	17331 01	4347 90	LT15
	185 5360	03/05/2009	3321.09	2009 35	1311 74	LT15
2584 5470 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		04/19/2011	47943 35			
ACQ	2584 5470	03/05/2009	47943 35	27990 65	19952 70	LT15
736 7390 EATON VANCE MUT FDS TR - 277923728						
SOLD		06/06/2011	7500 00			
ACQ	736 7390	11/22/2010	7500 00	7595 78	-95 78	ST
663 3810 GATEWAY FUND - Y - 367829884						
SOLD		06/06/2011	17500 00			
ACQ	663 3810	12/09/2010	17500 00	17267 81	232 19	ST
6996 1480 GOLDMAN SACHS TRUST - 38141W679 - MINOR = 66						
SOLD		03/22/2011	51841 46			
ACQ	6996 1480	01/22/2010	51841 46	49043 00	2798 46	LT15
1240 0000 ISHARES TR RUSSELL MIDCAP GRWTH IDX - 464287481 - MINOR = 08020						
SOLD		11/03/2010	64417 15			
ACQ	540 0000	05/07/2007	28052 63	30685 50	-2632 87	LT15
	700 0000	09/29/2008	36364 52	29001 00	7363 52	LT15
235 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287499 - MINOR = 08020						
SOLD		06/06/2011	25168 01			
ACQ	235 0000	10/29/2009	25168 01	17979 85	7188 16	LT15
300 0000 ISHARES RUSSELL 2000 INDEX FUND - 464287655 - MINOR = 08020						
SOLD		12/09/2010	23003 64			
ACQ	300 0000	05/07/2007	23003 64	24792 00	-1788 36	LT15
175 0000 ISHARES RUSSELL 2000 INDEX FUND - 464287655 - MINOR = 08020						
SOLD		12/14/2010	13578 97			
ACQ	175 0000	05/07/2007	13578 97	14462 00	-883 03	LT15
2245 1080 IVY LARGE CAP GROWTH FUND - 466001203 - MINOR = 65						
SOLD		12/09/2010	29747 68			
ACQ	2245 1080	05/07/2009	29747 68	21800 00	7947 68	LT15
813 0080 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 08010						
SOLD		01/31/2011	30000 00			
ACQ	360 3440	09/05/2007	13296 70	13930 90	-634 20	LT15
	452 6640	11/03/2010	16703 30	17500 00	-796 70	ST
1838 2700 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010						
SOLD		11/22/2010	40221 35			
ACQ	1053 3710	03/30/2007	23047 76	30000 00	-6952 24	LT15
	784 8990	05/07/2007	17173 59	23688 25	-6514 66	LT15
1172 6080 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010						
SOLD		01/14/2011	25000 00			
ACQ	1172 6080	05/07/2007	25000 00	24319 89	680 11	LT15
2525 2530 JPMORGAN GROWTH ADVANTAGE FUND - 4812A3718 - MINOR = 08010						
SOLD		11/03/2010	20833 34			
ACQ	2525 2530	02/05/2008	20833 34	20000 00	833 34	LT15
1588 0220 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		06/03/2011	17500 00			
ACQ	1588 0220	11/03/2010	17500 00	17579 40	-79 40	ST
275 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		04/19/2011	36082 66			
ACQ	275 0000	10/29/2009	36082 66	29045 50	7037 16	LT15
300 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		06/03/2011	39199 31			
ACQ	245 0000	10/14/2008	32012 77	23928 90	8083 87	LT15
	55 0000	10/29/2009	7186 54	5809 10	1377 44	LT15
TOTALS			694523 09	641806 84		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-928 59	0 00	53644 84	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	433.25			0 00
	-928 59	0 00	54078 09	0 00	0 00	0 00



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

Account Summary

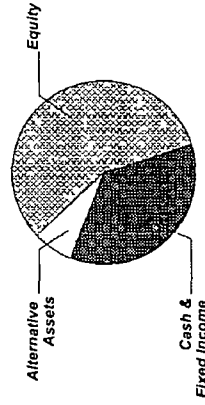
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,063,998.62	982,049.83	(81,948.79)	11,239.82	57%
Alternative Assets	124,638.73	114,151.78	(10,486.95)	1,161.55	7%
Cash & Fixed Income	605,605.13	627,855.44	22,250.31	18,344.78	36%
Market Value	\$1,794,242.48	\$1,724,057.05	(\$70,185.43)	\$30,746.15	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	16,986.65	1,843.38	(15,143.27)
Accruals	1,153.21	1,108.83	(44.38)
Market Value	\$18,139.86	\$2,952.21	(\$15,187.65)

Asset Allocation



INCOME

	Current Period Value	Year-to-Date Value
	16,986.65	2,160.31
	(17,500.00)	(32,771.80)
	(\$17,500.00)	(\$32,771.80)
	2,356.73	32,454.87
	\$1,843.38	\$1,843.38
	1,108.83	1,108.83
	\$2,952.21	\$2,952.21

PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	1,794,242.48	1,512,960.57
Withdrawals & Fees	(47,500.00)	(59,590.25)
Net Additions/Withdrawals	(\$47,500.00)	(\$59,590.25)
Income		2,965.47
Change In Investment Value	(22,685.43)	267,721.26
Ending Market Value	\$1,724,057.05	\$1,724,057.05
Accruals	--	--
Market Value with Accruals	--	--

J.P.Morgan

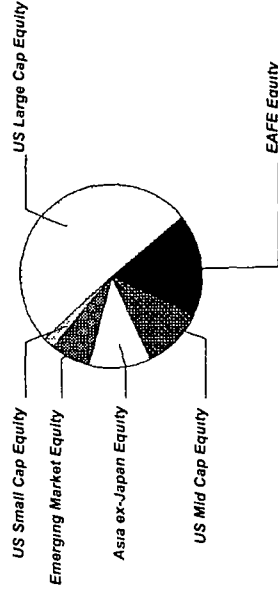


CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	564,586 82	516,331 46	(48,255 36)	30%
US Mid Cap Equity	132,405 36	104,177 98	(28,227 38)	6%
US Small Cap Equity	9,332 40	9,108 00	(224 40)	1%
EAFE Equity	177,360 00	174,339 56	(3,020 44)	10%
Asia ex-Japan Equity	110,332 29	108,809 33	(1,522 96)	6%
Emerging Market Equity	69,981 75	69,283 50	(698 25)	4%
Total Value	\$1,063,998.62	\$982,049.83	(\$81,948.79)	57%

Market Value/Cost	Current Period Value
Market Value	982,049 83
Tax Cost	850,097 07
Unrealized Gain/Loss	131,952 76
Estimated Annual Income	11,239 82
Yield	1 14 %



Equity as a percentage of your portfolio - 57 %



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
CS BREN SPX 12/29/11	105 75	20,000 000	21,150 00	19,800 00	1,350 00		
10%BUFFER-2XLEV-5 75%CAP- 11 50%MAXRTRN							
INITIAL LEVEL-12/10/10 SPX 1240 40							
22546E-L9-3							
FMI FDS INC	16 65	4,170 142	69,432 86	50,000 00	19,432 86	571 30	0 82 %
LARGE CAP FD							
302933-20-5 FMIH X							
JPM LARGE CAP GROWTH FD - SEL	22 31	1,613 647	36,000 46	35,000 00	1,000 46	298 52	0 83 %
4812C0-53-0 SEEG X							
JPM US LRGE CAP CORE PLUS FD - SEL	21 40	10,398 809	222,534 51	205,680 11	16,854 40	3,192 43	1 43 %
4812A2-38-9 JLPS X							
NUVEEN NWQ VALUE OPPORTUNITIES FUND	35 73	967 920	34,583 78	35,000 00	(416 22)	571 07	1 65 %
67064Y-63-6 NVOR X							
SPDR S&P 500 ETF TRUST	131 97	1,005 000	132,629 85	76,094 15	56,535 70	2,448 18	1 85 %
78462F-10-3 SPY							
UNITS-JPMCB EQUITY FUND ACCOUNT		417 000			N/A		
REPRESENTS INTEREST IN RESIDUAL							
BALANCE							
Bearer							
5529JB-91-8							
Total US Large Cap Equity			\$516,331.46	\$421,574.26	\$94,757.20	\$7,081.50	1 37 %

J.P.Morgan



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Mid Cap Equity							
DB CONT BUFF EQ MID 11/23/11	113.56	15,000,000	17,034.00	14,850.00	2,184.00		
75% CONTIN BARRIER - 4 5%CPN- 20%CAP							
INITIAL LEVEL-11/3/10 MID 836 25							
2515A1-AZ-4							
ISHARES RUSSELL MIDCAP INDEX FUND	109.34	797,000	87,143.98	59,103.77	28,040.21	1,263.24	1.45%
464287-49-9 IWR							
Total US Mid Cap Equity			\$104,177.98	\$73,953.77	\$30,224.21	\$1,263.24	1.21%
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND	82.80	110,000	9,108.00	9,090.40	17.60	98.01	1.08%
464287-65-5 IWM							
EAFE Equity							
BARC BREN EAFE 2/23/12	101.28	20,000,000	20,256.00	19,800.00	456.00		
10%BUFFER-2XLEV-7 81%CAP- 15 62%MAXTRN							
INITIAL LEVEL-2/4/11 SX5E 3003 19							
UKX 5997 38 TPX 935 36							
08738K-BA-8							
CS BREN EAFE 3/14/12	100.23	20,000,000	20,046.00	19,800.00	246.00		
10%BUFFER-2XLEV-7 306%CAP- 14 612%MAXTRN							
INITIAL LEVEL-02/25/11 SX5E 2985 02							
UKX 6001 2 TPX 941 93							
22546E-X7-4							



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	36 78	1,787 326	65,737 85	79,546 70	(13,808 85)	884 72	1 35%
GS BREN EAFE 4/10/12 10%BUFFER-2XLEV-8 15%CAP- 16 3%MAXRTRN INITIAL LEVEL-3/25/11 SX5E 2911 33 UKX 5900 76 TPX 857 38 38143U-TG-6	101 82	15,000 000	15,272 40	14,850 00	422 40		
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	9 19	5,770 110	53,027 31	46,197 50	6,829 81	450 06	0 85%
Total EAFE Equity			\$174,339 56	\$180,194 20	(\$5,854.64)	\$1,334.78	0.77%

Asia ex-Japan Equity

DB BREN ASIA BASKET 01/06/12 10%BUFFER-2XLEV-7 15%CAP- 14 3%MAXRTRN INITIAL LEVEL-12/17/10 ASIA BASKET 100 00 2515A1-2H-3	104 15	20,000 000	20,830 00	19,800 00	1,030 00		
JPM ASIA EQUITY FD - SEL 4812A0-70-6 JPAS X	37 49	954 838	35,796 88	35,154 21	642 67	63 01	0 18%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	19 74	2,643 488	52,182 45	43,000 00	9,182 45	237 91	0 46%
Total Asia ex-Japan Equity			\$108,809 33	\$97,954.21	\$10,855.12	\$300 92	0.28%



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/11 to 6/30/11

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Emerging Market Equity								
VANGUARD MSCI EMERGING MARKETS ETF		48.62	1,425,000	69,283.50	67,330.23	1,953.27	1,161.37	1.68%
922042-85-8 VWO								

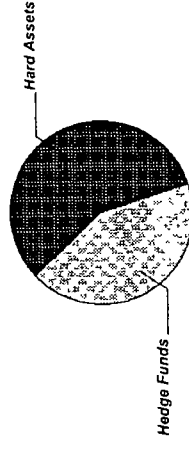


CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	95,564 35	52,468 45	(43,095 90)	3%
Hard Assets	29,074 38	61,683 33	32,608 95	4%
Total Value	\$124,638.73	\$114,151.78	(\$10,486.95)	7%

Asset Categories



Alternative Assets as a percentage of your portfolio - 7 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
ARBITRAGE FUNDS - I	13 07	1,320 450	17,258 28	17,311 10
CL I				
03875R-20-5 ARBN X				
EATON VANCE MUT FDS TR	10 16	1,688 091	17,151 00	17,404 22
GLOBAL MACRO - I				
277923-72-8 EIGM X				

J.P.Morgan



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND - Y 367829-88-4 GTEY X	26 51	681 221	18,059 17	17,732 19
Total Hedge Funds			\$52,468.45	\$52,447 51
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	19 70	2,633 697	51,883 83	52,500 00
MS WHITE METALS QRN 02/06/12 LNKED TO PLTMLNPM & PLDMLNPM 90% BARRIER, 16 2% MAX RET 1/28/11 617482-QV-9	98 00	10,000 000	9,799 50	9,900 00
Total Hard Assets			\$61,683 33	\$62,400.00

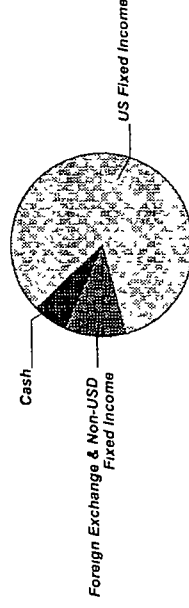


CHARLOTTE & NORMAN CODO CHARIT' TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	15,240 10	42,107 42	26,867 32	2%
US Fixed Income	539,182 22	519,913 82	(19,268 40)	30%
Foreign Exchange & Non-USD Fixed Income	51,182 81	65,834 20	14,651 39	4%
Total Value	\$605,605.13	\$627,855.44	\$22,250.31	36%

Market Value/Cost	Current Period Value
Market Value	627,855 44
Tax Cost	605,908 28
Unrealized Gain/Loss	21,947 16
Estimated Annual Income	18,344 78
Accrued Interest	1,049 58
Yield	2 92 %



Cash & Fixed Income as a percentage of your portfolio - 36 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	627,855 44	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	42,107 42	6%
International Bonds	39,805 58	6%
Mutual Funds	545,942 44	88%
Total Value	\$627,855.44	100%



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/11 to 6/30/11

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	42,107 42	42,107 42	42,107 42		21 05 1 67	0 05 % ¹
US Fixed Income							
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	9 03	4,249 45	38,372 52	38,500 00	(127 48)	1,589 29 125 91	4 14 %
JPM STR INC OPP FD 4812A4-35-1	11 92	5,711 46	68,080 54	66,000 00	2,080 54	2,147 50 125 65	3 15 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	8 20	5,736 20	47,036 86	37,960 18	9,076 68	3,986 66 269 60	8 48 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	11 00	30,293 81	333,231 90	324,753 16	8,478 74	7,634 03 454 41	2 29 %
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	110 64	300 00	33,192 00	31,587 52	1,604 48	1,199 40	3 61 %
Total US Fixed Income			\$519,913.82	\$498,800.86	\$21,112 96	\$16,556.88 \$975.57	3 18 %
Foreign Exchange & Non-USD Fixed Income							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	15 10	2,636 13	39,805 58	40,000 00	(194 42)	1,505 23	3 78 %

J.P.Morgan



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 64	2,236 14	26,028 62	25,000 00	1,028 62	261 62 72 34	1 01 %
Total Foreign Exchange & Non-USD Fixed Income			\$65,834.20	\$65,000.00	\$834.20	\$1,766.85 \$72.34	2 68 %



CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/11 to 6/30/11

Other Summary

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

Other Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Accruals
Other						
JPMCB INTERNATIONAL FUND		337 000			N/A	
INTEREST IN TAX RECLAIM RECEIVABLE						
Bearer						
15199T-H9-2						