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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 **10/01/10**, and ending **09/30/11**

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

LERNER FAMILY FOUNDATION, INC

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

524 WEST INNES ST

Room/suite

City or town, state, and ZIP code

SALISBURY**NC 28144**

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) **\$ 4,464,249** (Part I, column (d) must be on cash basis)
 J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)

A Employer identification number

56-1720870

B Telephone number (see page 10 of the instructions)

704-636-5211C 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)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	114,151	114,151		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	174,656			
	b	Gross sales price for all assets on line 6a	2,022,156			
	7	Capital gain net income (from Part IV, line 2)		174,656		
	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	288,807	288,807	0	
	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	2,310			2,310
	b	Accounting fees (attach schedule) STMT 2	1,920	960		960
	c	Other professional fees (attach schedule) STMT 3	48,443	48,443		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	17,271	3,393		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 5	399	399		
	24	Total operating and administrative expenses. Add lines 13 through 23	70,343	53,195	0	3,270
	25	Contributions, gifts, grants paid	216,000			216,000
	26	Total expenses and disbursements. Add lines 24 and 25	286,343	53,195	0	219,270
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	2,464			
	b	Net investment income (if negative, enter -0-)		235,612		
	c	Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

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	485,770	217,446	217,446
	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 (attach schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	891	14,840	14,840
	10a Investments—U S and state government obligations (attach schedule) STMT 6	470,479	473,429	488,989
	b Investments—corporate stock (attach schedule) SEE STMT 7	2,601,164	2,790,142	3,439,642
	c Investments—corporate bonds (attach schedule) SEE STMT 8	360,713	303,541	303,332
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	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)	3,919,017	3,799,398	4,464,249	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 9)	122,083		
23 Total liabilities (add lines 17 through 22)	122,083	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,796,934	3,799,398	
	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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	3,796,934	3,799,398		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,919,017	3,799,398		

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	3,796,934
2 Enter amount from Part I, line 27a	2	2,464
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,799,398
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	3,799,398

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 CITIGROUP - SEE ATTACHED SCH.	P	VARIOUS	VARIOUS
b CITIGROUP - SEE ATTACHED SCH.	P	VARIOUS	VARIOUS
c PFG BEST-GOLD COMEX CONTRACTS	P	07/22/11	09/30/11
d CITIGROUP TRUST			
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 925,125		884,713	40,412
b 1,097,007		719,327	377,680
c		243,460	-243,460
d 24			24
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			40,412
b			377,680
c			-243,460
d			24
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	174,656
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	91,057	2,250,902	0.040454
2008	101,550	1,509,602	0.067269
2007	114,525	2,085,323	0.054920
2006	119,500	2,210,540	0.054059
2005	121,000	2,055,705	0.058861

2 Total of line 1, column (d)	2	0.275563
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	0.055113
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,361,993
5 Multiply line 4 by line 3	5	295,516
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,356
7 Add lines 5 and 6	7	297,872
8 Enter qualifying distributions from Part XII, line 4	8	219,270

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	4,712
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	4,712
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	4,712
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	14,840
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	14,840
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	10,128
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 10,128 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) NC		
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 ► KPMG 100 WESTMINSTER STREET Located at ► PROVIDENCE	Telephone no ► 401-228-2256 ZIP+4 ► 02903		
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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	
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	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	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	N/A	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a	During the year did the foundation pay or incur any amount to:			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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?	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? If "Yes" to 6b, file Form 8870			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK LERNER, M.D. 14 CLARENDON STREET, APT. 402	BOSTON MA 02116-6145	PRES. & DIRE 1.00	0	0
RICHARD I. LERNER 4808 TRAILWOOD DRIVE	GREENSBORO NC 27407	TRES. & DIRE 1.00	0	0
AMANDA R LERNER 408 TRAILWOOD DRIVE	GREENSBORO NC 27407	SEC. & DIRE 1.00	0	0
DENA P. LERNER 15323 WEDDINGTON STREET, APT. 107	SHERMAN OAKS CA 91411-3853	DIRECTOR 1.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	5,081,740
b	Average of monthly cash balances	1b	361,908
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	5,443,648
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	5,443,648
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	81,655
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,361,993
6	Minimum investment return. Enter 5% of line 5	6	268,100

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	268,100
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,712
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,712
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	263,388
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	263,388
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	263,388

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	219,270
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	219,270
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	219,270

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				263,388
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	19,995			
b From 2006	10,744			
c From 2007	11,645			
d From 2008	26,579			
e From 2009				
f Total of lines 3a through e	68,963			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 219,270				
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				219,270
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))	44,118			44,118
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	24,845			
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				0
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	24,845			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	24,845			
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines
N/A

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	NONE	PUBLIC CHART OPERATING	SUPPORT	216,000
Total			▶ 3a	216,000
b Approved for future payment N/A				
Total			▶ 3b	

Power of Attorney and Declaration of Representative

► Type or print. ► See the separate instructions.

OMB No. 1545-0150

For IRS Use Only

Received by _____

Name _____

Telephone _____

Function _____

Date ____/____/____

Part I Power of Attorney

Caution: A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address
Lerner Family Foundation, Inc.
524 W. Innes Street
Salisbury, NC 28144

Taxpayer identification number(s)

56-1720870

Daytime telephone number

Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II

Name and address
Peter J. Brevorka
1501 Highwoods Blvd., Ste. 100
Greensboro, NC 27410

CAF No. 1200-00634R

PTIN P01264199

Telephone No. 336-271-4016

Fax No. 336-271-8448

Check if to be sent notices and communications ☒

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

CAF No. _____

PTIN _____

Telephone No. _____

Fax No. _____

Check if to be sent notices and communications ☐

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

CAF No. _____

PTIN _____

Telephone No. _____

Fax No. _____

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

to represent the taxpayer before the Internal Revenue Service for the following matters:

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc.) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
Late Filing	990-PF	2010

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. Specific Uses Not Recorded on CAF ☐

5 Acts authorized. Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

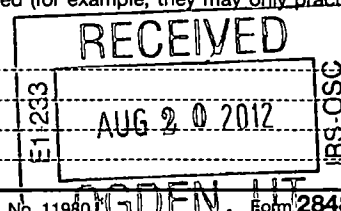
☐ Disclosure to third parties; ☐ Substitute or add representative(s); ☐ Signing a return; _____

☐ Other acts authorized: _____

(see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Treasury Department Circular No. 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 10.3(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 10.3(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific deletions to the acts otherwise authorized in this power of attorney: _____



- 6 Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here ☐ **YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**

- 7 Signature of taxpayer.** If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

► **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.**

Richard Lerner *8 17 12* *Treasurer*
 Signature Date Title (if applicable)

Richard Lerner
 Print Name

☐☐☐☐☐ PIN Number Print name of taxpayer from line 1 if other than individual

Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service,
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there, and
- I am one of the following:
 - a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent under the requirements of Circular 230.
 - d Officer—a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee—a full-time employee of the taxpayer
 - f Family Member—a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister).
 - g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).
 - h Unenrolled Return Preparer—Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.
 - i Registered Tax Return Preparer—registered as a tax return preparer under the requirements of section 10.4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.
 - k Student Attorney or CPA—receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LTC or STCP under section 10.7(d) of Circular 230. See instructions for Part II for additional information and requirements.
 - r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

► **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE.** See the instructions for Part II.

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column. See the instructions for Part II for more information.

Designation— Insert above letter (a-r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information.	Signature	Date
a	North Carolina	NC State Bar# 26018	<i>Richard Lerner</i>	8-17-2012

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
RETURN OF OVERPAYMENT OF BEQUEST	\$ 122,083	\$
TOTAL	\$ 122,083	\$ 0

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 2,310	\$	\$	\$ 2,310
TOTAL	\$ 2,310	\$ 0	\$ 0	\$ 2,310

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,920	\$ 960	\$	\$ 960
TOTAL	\$ 1,920	\$ 960	\$ 0	\$ 960

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CITIGROUP TRUST INVESTMENT FEES	\$ 48,443	\$ 48,443	\$	\$
TOTAL	\$ 48,443	\$ 48,443	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FORGIEN TAXES	\$ 3,393	\$ 3,393	\$	\$
FEDERAL EXCISE TAXES	13,878			
TOTAL	\$ 17,271	\$ 3,393	\$ 0	\$ 0

Federal Statements

56-1720870

FYE: 9/30/2011

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
MISCELLANEOUS	399	399		
TOTAL	<u>399</u>	<u>399</u>	<u>0</u>	<u>0</u>

Federal Statements

7/26/2012 8:43 AM

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U S BONDS - SEE ATTACHED SCH	\$ 470,479	\$ 473,429	COST	\$ 488,989
TOTAL	\$ 470,479	\$ 473,429		\$ 488,989

Statement 7 - 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 SCHEDULE PFG BEST - GOLD-COMEX - CONTRACTS	\$ 2,601,164	\$ 2,533,602 256,540	COST COST	\$ 3,183,102 256,540
TOTAL	\$ 2,601,164	\$ 2,790,142		\$ 3,439,642

Statement 8 - 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 SCHEDULE	\$ 360,713	\$ 303,541	COST	\$ 303,332
TOTAL	\$ 360,713	\$ 303,541		\$ 303,332

Asset Detail Section

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Asset Detail

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
U.S. Treasuries and Agencies						
U.S. Treasury Bonds and Notes						
U S Treas Nts 1.375% 11/15/12 CUSIP: 912828LX6	89,000.00	\$90,174.80	\$90,286.32	-\$111.52	\$1,223.75	2.15%
U S Treasury Notes 4.250% 8/15/13 CUSIP: 912828BH2	67,000.00	\$71,941.25	\$71,916.46	\$24.79	\$2,847.50	1.72%
U S Treas Nts 1.250% 4/15/14 CUSIP: 912828QC7	42,000.00	\$42,915.60	\$42,433.15	\$482.45	\$525.00	1.02%
U S Treasury Notes 4.875% 8/15/16 CUSIP: 912828FQ8	36,000.00	\$42,800.76	\$40,416.34	\$2,384.42	\$1,755.00	1.02%
U S Treasury Notes 3.375% 11/15/19 CUSIP: 912828LY4	41,000.00	\$46,496.46	\$42,324.75	\$4,171.71	\$1,383.75	1.11%
U S Treas Nts 2.625% 8/15/20 CUSIP: 912828NT3	22,000.00	\$23,562.44	\$21,823.51	\$1,738.93	\$577.50	0.56%
		\$317,891.31	\$309,200.53	\$8,690.78	\$8,312.50	7.58%
Government Agency Bonds/Notes						
Federal Natl Mtg as 1.000% 9/23/13 CUSIP: 31398A2S0	50,000.00	\$50,503.00	\$49,951.00	\$552.00	\$500.00	1.20%
Fed Home Ln Mtg Corp 5.000% 1/30/14 CUSIP: 3128X2TM7	38,000.00	\$41,937.56	\$39,845.68	\$2,091.88	\$1,900.00	1.00%
Federal Home Ln Mtg 4.375% 7/17/15 CUSIP: 3134A4VC5	19,000.00	\$21,462.59	\$20,740.02	\$722.57	\$831.25	0.51%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Fed Natl Mtg Assn 5.250% 9/15/16 CUSIP: 31359MW41	48,000.00	\$57,194.88	\$53,691.93	\$3,502.95	\$2,520.00	1.36%
Total U.S. Treasuries and Agencies		\$171,098.03	\$164,228.63	\$6,869.40	\$5,751.25	4.07%
Corporate and Foreign Bonds		\$488,989.34	\$473,429.16	\$15,560.18	\$14,083.75	11.65%
U.S. Corporate Bonds & Notes						
Verizon Wireless Cap 5.550% 2/01/14 CUSIP: 92344SAP5	21,000.00	\$22,987.44	\$23,410.44	-\$423.00	\$1,165.50	0.55%
American Express Co 7.250% 5/20/14 CUSIP: 025816BA6	19,000.00	\$21,533.65	\$21,342.59	\$191.06	\$1,377.50	0.51%
Wachovia Corp New 5.250% 8/01/14 CUSIP: 929903AJ1	19,000.00	\$19,933.09	\$19,548.04	\$385.05	\$997.50	0.48%
Kraft Foods Inc 4.125% 2/09/16 CUSIP: 50075NEB9	19,000.00	\$20,314.80	\$20,058.24	\$256.56	\$783.75	0.48%
BB&T Corporation 3.950% 4/29/16 CUSIP: 05531FAF0	20,000.00	\$21,148.20	\$20,557.58	\$590.62	\$790.00	0.50%
Time Warner Cable 5.850% 5/01/17 CUSIP: 88732JAH1	19,000.00	\$21,112.04	\$20,459.70	\$652.34	\$1,111.50	0.50%
Merrill Lynch & Co 6.400% 8/28/17 CUSIP: 59018YJ69	19,000.00	\$18,421.26	\$21,283.04	-\$2,861.78	\$1,216.00	0.44%
At & T Inc 5.500% 2/01/18 CUSIP: 00206RAJ1	15,000.00	\$17,314.20	\$16,374.24	\$939.96	\$825.00	0.41%
Goldman Sachs 6.150% 4/01/18 CUSIP: 38141GFM1	17,000.00	\$17,616.76	\$18,487.76	-\$871.00	\$1,045.50	0.42%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Comcast Corp New 5.150% 3/01/20 CUSIP: 20030NBA8	16,000.00	\$18,059.20	\$16,837.82	\$1,221.38	\$824.00	0.43%
JP Morgan Chase & Co 4.400% 7/22/20 CUSIP: 46625HHS2	21,000.00	\$21,246.54	\$20,595.96	\$650.58	\$924.00	0.51%
Enterprise Prods Ope 5.200% 9/01/20 CUSIP: 29379VAP8	18,000.00	\$19,791.18	\$19,681.22	\$109.96	\$936.00	0.47%
General Elec Cap 5.300% 2/11/21 CUSIP: 369622SM8	20,000.00	\$20,748.00	\$20,180.60	\$567.40	\$1,060.00	0.49%
		\$260,226.36	\$258,817.23	\$1,409.13	\$13,056.25	6.19%
Foreign Corporate Bonds						
Shell International 3.100% 6/28/15 CUSIP: 822582AQ5	22,000.00	\$23,356.08	\$23,291.18	\$64.90	\$682.00	0.56%
Royal Bk of Scotland 3.950% 9/21/15 CUSIP: 78010XAG6	21,000.00	\$19,749.66	\$21,432.12	-\$1,682.46	\$829.50	0.47%
		\$43,105.74	\$44,723.30	-\$1,617.56	\$1,511.50	1.03%
Total Corporate and Foreign Bonds		\$303,332.10	\$303,540.53	-\$208.43	\$14,567.75	7.22%
Common Equity Securities						
Domestic Common Stocks						
Akamai Technologies Inc CUSIP: 00971T101	435.00	\$8,647.80	\$7,183.59	\$1,464.21	\$0.00	0.21%
Amazon Com Inc CUSIP: 023135106	165.00	\$35,677.95	\$5,281.32	\$30,396.63	\$0.00	0.85%
AMC Networks Inc CUSIP: 00164V103	312.00	\$9,968.40	\$3,537.75	\$6,430.65	\$0.00	0.24%

Asset Detail Section (continued)**Statement of Value and Activity**

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
AMGEN Inc Com CUSIP: 031162100	275.00	\$15,114.00	\$11,868.64	\$3,245.36	\$308.00	0.36%
Anadarko Petroleum Corp CUSIP: 032511107	735.00	\$46,341.75	\$24,344.79	\$21,996.96	\$264.60	1.11%
Apache Corp CUSIP: 037411105	225.00	\$18,054.00	\$22,523.24	-\$4,469.24	\$135.00	0.43%
Apple Incorporated CUSIP: 037833100	27.00	\$10,295.64	\$9,909.93	\$385.71	\$0.00	0.25%
Applied Materials Com CUSIP: 038222105	2,250.00	\$23,298.75	\$23,721.54	-\$422.79	\$720.00	0.56%
AT & T Inc CUSIP: 00206R102	570.00	\$16,256.40	\$15,254.35	\$1,002.05	\$980.40	0.39%
Autodesk Inc CUSIP: 052769106	1,019.00	\$28,318.01	\$27,971.06	\$346.95	\$0.00	0.68%
Baker Hughes Inc Com CUSIP: 057224107	252.00	\$11,629.80	\$10,047.98	\$1,581.82	\$151.20	0.28%
Bed Bath & Beyond Inc Com CUSIP: 075896100	345.00	\$19,771.95	\$9,261.30	\$10,510.65	\$0.00	0.47%
Biogen IDEC Inc CUSIP: 09062X103	750.00	\$69,862.50	\$24,703.66	\$45,158.84	\$0.00	1.67%
Blackrock Inc CUSIP: 09247X101	165.00	\$24,421.65	\$24,396.53	\$25.12	\$907.50	0.58%
Boeing Company Com CUSIP: 097023105	315.00	\$19,060.65	\$19,567.10	-\$506.45	\$529.20	0.45%
Broadcom Corp Com CUSIP: 111320107	1,190.00	\$39,615.10	\$30,178.12	\$9,436.98	\$428.40	0.94%
Cablevision Sys Corp CUSIP: 12686C109	1,670.00	\$26,269.10	\$15,909.94	\$10,359.16	\$1,002.00	0.63%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Cameron Intl Corp CUSIP: 13342B105	220.00	\$9,138.80	\$10,332.32	-\$1,193.52	\$0.00	0.22%
Celgene Corp CUSIP: 151020104	400.00	\$24,764.00	\$18,126.76	\$6,637.24	\$0.00	0.59%
Chubb Corp Com CUSIP: 171232101	470.00	\$28,195.30	\$11,268.25	\$16,927.05	\$733.20	0.67%
CISCO Systems Inc Com CUSIP: 17275R102	3,225.00	\$49,987.50	\$11,184.79	\$38,802.71	\$774.00	1.19%
CITRIX Sys Inc Com CUSIP: 177376100	285.00	\$15,541.05	\$17,278.57	-\$1,737.52	\$0.00	0.37%
Cme Group Inc CUSIP: 12572Q105	45.00	\$11,088.00	\$13,635.84	-\$2,547.84	\$252.00	0.26%
Coca Cola Co Com CUSIP: 191216100	316.00	\$21,348.96	\$12,860.38	\$8,488.58	\$594.08	0.51%
Comcast Corp New CL A Spl CUSIP: 20030N200	3,935.00	\$81,533.20	\$64,774.18	\$16,759.02	\$1,770.75	1.94%
ConocoPhillips CUSIP: 20825C104	275.00	\$17,413.00	\$14,781.87	\$2,631.13	\$726.00	0.42%
Cree Inc CUSIP: 225447101	1,000.00	\$25,980.00	\$29,127.17	-\$3,147.17	\$0.00	0.62%
Cummins Inc CUSIP: 231021106	39.00	\$3,184.74	\$3,425.70	-\$240.96	\$62.40	0.08%
Cvs/Caremark Corp CUSIP: 126650100	645.00	\$21,665.55	\$18,225.01	\$3,440.54	\$322.50	0.52%
Deere & Co. CUSIP: 244199105	375.00	\$24,213.75	\$21,586.08	\$2,627.67	\$615.00	0.58%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Devon Energy Corporation New CUSIP: 25179M103	300.00	\$16,632.00	\$18,922.65	-\$2,290.65	\$204.00	0.40%
DirecTV Com Usd0.01 Class 'a' CUSIP: 25490A101	450.00	\$19,021.50	\$8,122.11	\$10,899.39	\$0.00	0.45%
Dolby Laboratories Inc CUSIP: 25659T107	651.00	\$17,863.44	\$23,613.81	-\$5,750.37	\$0.00	0.43%
Dover Corp Com CUSIP: 260003108	180.00	\$8,388.00	\$12,009.30	-\$3,621.30	\$226.80	0.20%
Eaton Corp CUSIP: 278058102	344.00	\$12,212.00	\$16,159.25	-\$3,947.25	\$467.84	0.29%
Ebay Inc CUSIP: 278642103	1,795.00	\$52,934.55	\$30,415.84	\$22,518.71	\$0.00	1.26%
Emcor Group Inc CUSIP: 29084Q100	105.00	\$2,134.65	\$2,451.19	-\$316.54	\$21.00	0.05%
Emerson Electric Com CUSIP: 291011104	420.00	\$17,350.20	\$7,649.56	\$9,700.64	\$579.60	0.41%
First Rep Bk San Fran Cali N CUSIP: 33616C100	177.00	\$4,099.32	\$5,551.30	-\$1,451.98	\$0.00	0.10%
Fluor Corp New CUSIP: 343412102	716.00	\$33,329.80	\$26,754.30	\$6,575.50	\$358.00	0.79%
Forest Labs Inc CL A Com CUSIP: 345838106	1,435.00	\$44,183.65	\$44,079.05	\$104.60	\$0.00	1.05%
Franklin RES Inc Com CUSIP: 354613101	140.00	\$13,389.60	\$8,858.84	\$4,530.76	\$140.00	0.32%
Freeport McMoran Copper B CUSIP: 35671D857	325.00	\$9,896.25	\$3,852.55	\$6,043.70	\$325.00	0.24%
Gap Inc Com CUSIP: 364760108	575.00	\$9,338.00	\$10,360.99	-\$1,022.99	\$258.75	0.22%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
General Electric Corp Com CUSIP: 369604103	1,280.00	\$19,481.60	\$20,147.20	-\$665.60	\$768.00	0.46%
Google Inc CUSIP: 38259P508	65.00	\$33,477.60	\$21,517.18	\$11,960.42	\$0.00	0.80%
Greenhill & Co Inc CUSIP: 395259104	112.00	\$3,202.08	\$5,563.58	-\$2,361.50	\$201.60	0.08%
Halliburton Co Com CUSIP: 406216101	530.00	\$16,175.60	\$20,373.23	-\$4,197.63	\$190.80	0.39%
Hess Corp CUSIP: 42809H107	424.00	\$22,243.04	\$23,008.53	-\$765.49	\$169.60	0.53%
Home Depot Inc Com CUSIP: 437076102	1,320.00	\$43,388.40	\$31,177.58	\$12,210.82	\$1,320.00	1.03%
Honeywell Intl Inc CUSIP: 438516106	400.00	\$17,564.00	\$10,541.69	\$7,022.31	\$532.00	0.42%
Human Genome Sciences Inc CUSIP: 444903108	1,701.00	\$21,585.69	\$34,301.96	-\$12,716.27	\$0.00	0.51%
Immunogen Inc CUSIP: 45253H101	860.00	\$9,425.60	\$6,672.74	\$2,752.86	\$0.00	0.22%
Intuit CUSIP: 461202103	250.00	\$11,860.00	\$11,029.65	\$830.35	\$150.00	0.28%
Isis Pharmaceuticals CUSIP: 464330109	1,210.00	\$8,203.80	\$11,001.18	-\$2,797.38	\$0.00	0.20%
Jacobs Engr Group Inc CUSIP: 469814107	130.00	\$4,197.70	\$5,572.13	-\$1,374.43	\$0.00	0.10%
Johnson & Johnson Com CUSIP: 478160104	777.00	\$49,487.13	\$9,396.64	\$40,090.49	\$1,771.56	1.18%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Jones Lang Lasalle Inc CUSIP: 48020Q107	190.00	\$9,843.90	\$9,065.94	\$777.96	\$57.00	0.23%
JPMorgan Chase & Co CUSIP: 46625H100	970.00	\$29,216.40	\$28,150.88	\$1,065.52	\$970.00	0.70%
Juniper Networks Inc CUSIP: 48203R104	770.00	\$13,290.20	\$11,486.16	\$1,804.04	\$0.00	0.32%
Key Corp CUSIP: 493267108	1,365.00	\$8,094.45	\$7,604.04	\$490.41	\$163.80	0.19%
L-3 Communications Hldgs Inc CUSIP: 502424104	515.00	\$31,914.55	\$25,732.35	\$6,182.20	\$927.00	0.76%
Liberty Interactive Corporation CUSIP: 53071M104	1,295.00	\$19,114.20	\$5,920.01	\$13,194.19	\$0.00	0.46%
Liberty Media Corp CUSIP: 530322106	265.00	\$17,521.80	\$1,726.32	\$15,795.48	\$0.00	0.42%
Madison Square Garden Company CUSIP: 55826P100	0.75	\$17.10	\$0.00	\$17.10	\$0.00	0.00%
Mattel Inc Com CUSIP: 577081102	545.00	\$14,110.05	\$11,833.75	\$2,276.30	\$501.40	0.34%
Merck & Co Inc New CUSIP: 58933Y105	835.00	\$27,304.50	\$20,570.73	\$6,733.77	\$1,269.20	0.65%
Mettler-Toledo Intl Inc Com CUSIP: 592688105	185.00	\$25,892.60	\$5,093.05	\$20,799.55	\$0.00	0.62%
Microsoft Corp Com CUSIP: 594918104	1,845.00	\$45,922.05	\$21,342.11	\$24,579.94	\$1,476.00	1.10%
Monsanto Co New CUSIP: 61166W101	170.00	\$10,206.80	\$9,077.74	\$1,129.06	\$204.00	0.24%
Morgan Stanley CUSIP: 617446448	1,005.00	\$13,577.55	\$27,350.94	-\$13,773.39	\$201.00	0.32%

Asset Detail Section (continued)**Statement of Value and Activity**

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Nasdaq Omx Group Inc CUSIP: 631103108	480.00	\$11,107.20	\$8,989.44	\$2,117.76	\$0.00	0.26%
Nat'l Oilwell Varco CUSIP: 637071101	290.00	\$14,853.80	\$9,332.14	\$5,521.66	\$127.60	0.35%
Netapp Inc CUSIP: 64110D104	270.00	\$9,161.10	\$12,619.35	-\$3,458.25	\$0.00	0.22%
News Corp CUSIP: 65248E203	1,180.00	\$18,408.00	\$11,028.73	\$7,379.27	\$224.20	0.44%
Nike Inc Class B Com CUSIP: 654106103	128.00	\$10,945.28	\$10,541.87	\$403.41	\$158.72	0.26%
Noble Energy Inc CUSIP: 655044105	114.00	\$8,071.20	\$9,064.13	-\$992.93	\$100.32	0.19%
Northrop Grumman Corp CUSIP: 666807102	340.00	\$17,737.80	\$13,734.93	\$4,002.87	\$680.00	0.42%
Nucor Corp CUSIP: 670346105	1,055.00	\$33,380.20	\$43,981.99	-\$10,601.79	\$1,529.75	0.80%
Oracle Corporation Com CUSIP: 68389X105	370.00	\$10,633.80	\$10,239.99	\$393.81	\$88.80	0.25%
OshKosh Corporation CUSIP: 688239201	390.00	\$6,138.60	\$13,376.17	-\$7,237.57	\$0.00	0.15%
Pall Corp Com CUSIP: 696429307	600.00	\$25,440.00	\$17,413.76	\$8,026.24	\$420.00	0.61%
Pebblebrook Hotel TR CUSIP: 70509V100	412.00	\$6,447.80	\$8,254.85	-\$1,807.05	\$197.76	0.15%
Pepsico Inc Com CUSIP: 713448108	272.00	\$16,836.80	\$3,016.23	\$13,820.57	\$560.32	0.40%
Plantronics Inc New CUSIP: 727493108	81.00	\$2,304.45	\$2,742.64	-\$438.19	\$16.20	0.05%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Procter & Gamble Company Com CUSIP: 742718109	229.00	\$14,468.22	\$7,076.69	\$7,391.53	\$480.90	0.35%
Qualcomm Inc Com CUSIP: 747525103	214.00	\$10,406.82	\$11,002.68	-\$595.86	\$184.04	0.25%
Safeway Stores Inc Com New CUSIP: 786514208	1,415.00	\$23,531.45	\$27,649.58	-\$4,118.13	\$820.70	0.56%
Sandisk Corp CUSIP: 80004C101	720.00	\$29,055.60	\$18,709.85	\$10,345.75	\$0.00	0.69%
Schwab Charles Corp New CUSIP: 808513105	955.00	\$10,762.85	\$12,949.32	-\$2,186.47	\$229.20	0.26%
Southwestern Energy Co CUSIP: 845467109	215.00	\$7,165.95	\$7,990.48	-\$824.53	\$0.00	0.17%
Symantec Corp Com CUSIP: 871503108	610.00	\$9,943.00	\$11,528.74	-\$1,585.74	\$0.00	0.24%
Texas Instruments Com CUSIP: 882508104	1,625.00	\$43,306.25	\$24,072.50	\$19,233.75	\$1,105.00	1.03%
Thermo Fisher Corp CUSIP: 883556102	250.00	\$12,660.00	\$11,072.48	\$1,587.52	\$0.00	0.30%
United Parcel Service Inc CUSIP: 911312106	240.00	\$15,156.00	\$17,576.14	-\$2,420.14	\$499.20	0.36%
United Sts Stl Corp New CUSIP: 912909108	675.00	\$14,856.75	\$26,563.45	-\$11,706.70	\$135.00	0.35%
UnitedHealth Group Inc CUSIP: 91324P102	1,310.00	\$60,417.20	\$25,706.46	\$34,710.74	\$851.50	1.44%
US Bancorp DEL CUSIP: 902973304	1,055.00	\$24,834.70	\$27,824.34	-\$2,989.64	\$527.50	0.59%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Vertex Pharmaceuticals Inc CUSIP: 92532F100	440.00	\$19,562.40	\$14,316.37	\$5,246.03	\$0.00	0.47%
Visa Inc-Class A Shares CUSIP: 92826C839	285.00	\$24,430.20	\$19,796.69	\$4,633.51	\$171.00	0.58%
Walt Disney Company Com CUSIP: 254687106	974.00	\$29,375.84	\$15,168.01	\$14,207.83	\$389.60	0.70%
Weyerhaeuser Company Com CUSIP: 962166104	1,085.00	\$16,871.75	\$18,602.44	-\$1,730.69	\$651.00	0.40%
		\$2,102,019.66	\$1,618,268.25	\$483,751.41	\$34,878.49	50.12%
ADRs						
Allied World Ass. Com Usd0.03 CUSIP: H01531104	280.00	\$15,038.80	\$15,088.70	-\$49.90	\$420.00	0.36%
Anheuser Busch Inbev Sa/Nv CUSIP: 03524A108	280.00	\$14,834.40	\$15,965.16	-\$1,130.76	\$271.60	0.35%
ASML Holding Nv-Uy Reg SHS CUSIP: N07059186	767.00	\$26,492.18	\$15,592.42	\$10,899.76	\$381.20	0.63%
Atlas Copco AB CUSIP: 049255805	860.00	\$13,407.40	\$10,227.98	\$3,179.42	\$388.72	0.32%
AXA S.A SPD ADR CUSIP: 054536107	1,410.00	\$18,541.50	\$23,105.94	-\$4,564.44	\$1,181.58	0.44%
Barclays PLC ADR CUSIP: 06738E204	1,522.00	\$14,885.16	\$25,882.08	-\$10,996.92	\$538.79	0.36%
BASF Aktiengesellschaft-Level I CUSIP: 055262505	325.00	\$19,786.00	\$5,940.89	\$13,845.11	\$745.23	0.47%
BHP Billiton Ltd CUSIP: 088606108	350.00	\$23,254.00	\$28,965.39	-\$5,711.39	\$707.00	0.55%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Canon Inc ADR Repstg 5 SHS CUSIP: 138006309	670.00	\$30,324.20	\$16,547.26	\$13,776.94	\$969.49	0.72%
Carnival Corp Paired CTF 1 Com Carni CUSIP: 143658300	365.00	\$11,059.50	\$12,842.73	-\$1,783.23	\$365.00	
Covidien PLC CUSIP: G2554F113	395.00	\$17,419.50	\$14,400.09	\$3,019.41	\$355.50	
CRH PLC CUSIP: 12626K203	1,415.00	\$21,946.65	\$23,466.37	-\$1,519.72	\$1,615.93	0.42%
Danone CUSIP: 23636T100	1,435.00	\$17,822.70	\$14,122.50	\$3,700.20	\$367.36	0.52%
Diageo PLC Spns ADR CUSIP: 25243Q205	265.00	\$20,121.45	\$11,063.75	\$9,057.70	\$699.60	0.43%
Elster Group Seadr CUSIP: 290348101	601.00	\$8,984.95	\$9,300.01	-\$315.06	\$0.00	0.48%
Ericsson (Lm) Tel Adr-Each Rep 10 Ord CUSIP: 294821608	1,645.00	\$15,709.75	\$16,804.76	-\$1,095.01	\$424.41	0.21%
Glaxo Smithkline CUSIP: 37733W105	285.00	\$11,767.65	\$11,176.99	\$590.66	\$618.45	0.37%
Grupo Televisa SA-Sponsored ADR CUSIP: 40049J206	875.00	\$16,091.25	\$5,777.19	\$10,314.06	\$123.38	0.28%
Honda Mtr Ltd ADR New CUSIP: 438128308	815.00	\$23,757.25	\$17,068.84	\$6,688.41	\$525.68	0.38%
Hong Kong & China Gas Ltd CUSIP: 438550303	9,615.00	\$21,056.85	\$9,293.07	\$11,763.78	\$509.60	0.57%
HSBC Hldgs PLC Sponsored ADR New CUSIP: 404280406	385.00	\$14,645.40	\$19,927.41	-\$5,282.01	\$731.50	0.50%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Hutchinson Whampoa Ltd ADR CUSIP: 448415208	1,000.00	\$14,750.00	\$11,939.20	\$2,810.80	\$476.00	0.35%
Icon Pub Ltd Co CUSIP: 45103T107	910.00	\$14,632.80	\$21,855.29	-\$7,222.49	\$0.00	0.35%
ING Groep N V Sponsored ADR CUSIP: 456837103	2,375.00	\$16,743.75	\$21,567.48	-\$4,823.73	\$0.00	0.40%
Mitsubishi UFJ Finl Group Apd ADR CUSIP: 606822104	4,395.00	\$19,557.75	\$21,222.13	-\$1,664.38	\$584.54	0.47%
Nestle SA Spon ADR Repstg Reg CUSIP: 641069406	515.00	\$28,376.50	\$10,856.20	\$17,520.30	\$910.01	0.68%
Novartis AG Spons ADR CUSIP: 66987V109	790.00	\$44,058.30	\$32,956.64	\$11,101.66	\$1,583.95	1.05%
Novo-Nordisk A S CUSIP: 670100205	170.00	\$16,918.40	\$3,156.77	\$13,761.63	\$230.86	0.40%
Orix Corp Spnd ADR CUSIP: 686330101	655.00	\$25,368.15	\$26,933.04	-\$1,564.89	\$297.37	0.61%
Petroleo Brasileiro SA Petrobras CUSIP: 71654V408	710.00	\$15,939.50	\$23,596.35	-\$7,656.85	\$106.50	0.38%
Rio Tinto PLC Spn ADR CUSIP: 767204100	440.00	\$19,395.20	\$14,204.58	\$5,190.62	\$513.92	0.46%
Sap AG CUSIP: 803054204	530.00	\$26,828.60	\$8,850.09	\$17,978.51	\$543.25	0.64%
Schlumberger Ltd CUSIP: 806857108	460.00	\$27,475.80	\$23,565.52	\$3,910.28	\$460.00	0.66%
Seagate Technology PLC CUSIP: G7945M107	2,660.00	\$27,331.50	\$16,750.17	\$10,581.33	\$1,915.20	0.65%
Shire PLC CUSIP: 82481R106	230.00	\$21,603.90	\$12,687.47	\$8,916.43	\$92.00	0.52%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Smith & Nephew P L C SPD ADR New CUSIP: 83175M205	400.00	\$17,876.00	\$17,137.67	\$738.33	\$316.40	0.43%
Suncor Energy Inc CUSIP: 867224107	550.00	\$13,992.00	\$17,349.81	-\$3,357.81	\$235.40	0.33%
TE Connectivity Ltd CUSIP: H84989104	1,225.00	\$34,471.50	\$26,243.05	\$8,228.45	\$882.00	0.82%
Telefonica S A CUSIP: 879382208	880.00	\$16,825.60	\$7,409.90	\$9,415.70	\$1,401.84	0.40%
Tesco PLC Sponsored ADR CUSIP: 881575302	1,015.00	\$18,056.85	\$10,364.43	\$7,692.42	\$657.72	0.43%
TEVA Pharmaceutical Inds ADR CUSIP: 881624209	430.00	\$16,004.60	\$21,589.23	-\$5,584.63	\$337.98	0.38%
Total S.A. ADR CUSIP: 89151E109	375.00	\$16,451.25	\$16,687.12	-\$235.87	\$1,029.75	0.39%
Trend Micro Inc ADR CUSIP: 89486M206	690.00	\$21,390.00	\$19,552.00	\$1,838.00	\$532.68	0.51%
Tyco International Com Usd0.80 CUSIP: H89128104	1,145.00	\$46,658.75	\$38,339.30	\$8,319.45	\$1,145.00	1.11%
UBS AG CUSIP: H89231338	1,365.00	\$15,601.95	\$25,383.72	-\$9,781.77	\$0.00	0.37%
Unilever PLC Spnsrd ADR New CUSIP: 904767704	735.00	\$22,924.65	\$15,930.52	\$6,994.13	\$900.38	0.55%
United Overseas Bk Ltdadr CUSIP: 911271302	990.00	\$25,106.40	\$13,880.50	\$11,225.90	\$1,121.67	0.60%
Vestas Wind Sys A/S CUSIP: 925458101	2,600.00	\$14,014.00	\$31,026.12	-\$17,012.12	\$0.00	0.33%

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Vodafone Group SPD ADR Rep 10 Ord SH CUSIP: 92857W209	1,625.00	\$41,697.50	\$28,956.99	\$12,740.51	\$2,296.13	0.99%
Wal-Mart DE Mexico S.A.B DE C V CUSIP: 93114W107	725.00	\$16,711.25	\$4,476.87	\$12,234.38	\$238.53	0.40%
Weatherford Int Ltd Com Usd1.00 CUSIP: H27013103	3,015.00	\$36,813.15	\$36,851.85	-\$38.70	\$0.00	0.88%
		\$1,070,522.14	\$903,879.54	\$166,642.60	\$30,749.10	25.51%
Real Estate Investment Trusts						
Annaly Capital Mgmt Inc CUSIP: 035710409	635.00	\$10,560.05	\$11,454.64	-\$894.59	\$1,905.00	0.25%
		\$10,560.05	\$11,454.64	-\$894.59	\$1,905.00	0.25%
Total Common Equity Securities		\$3,183,101.85	\$2,533,602.43	\$649,499.42	\$67,532.59	75.88%
Cash Equivalents						
Taxable Money Market Funds						
Western Asset Citi Inst Liquid RES CUSIP: 52470G882	7,981.34	\$7,981.34	\$7,981.34	\$0.00	\$8.63	0.19%(i)

Asset Detail Section (continued)

Statement of Value and Activity

September 1, 2011 - September 30, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Western Asset Citi Inst Liquid RES CUSIP: 52470G882	209,464.96	\$209,464.96	\$209,464.96	\$0.00	\$226.52	5.06%
Total Cash Equivalents		\$217,446.30	\$217,446.30	\$0.00	\$235.15	5.25%
Total All Assets		\$4,192,869.59	\$3,528,018.42	\$664,851.17	\$96,399.24	100.00%

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FROM 10/01/2010
TO 09/30/2011

CITIGROUP TRUST - DELAWARE, NA
STATEMENT OF CAPITAL GAINS AND LOSSES
LERNER FAMILY FOUNDATION, INC

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RUN 11/16/2011
02 01 39 PM

TRUST YEAR ENDING 09/30/2011

TAX PREPARER 40
TRUST ADMINISTRATOR 92
INVESTMENT OFFICER 18

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
290 0000 ROCHE HOLDINGS LTD-SPONSORED ADR - 771195104 - MINOR = 44						
SOLD		10/01/2010	10088 92			
ACQ	5 0000	09/16/2008	173 95	204 65	-30 70	LT15
	105 0000	03/27/2009	3652 88	3439 68	213 20	LT15
	180 0000	09/08/2010	6262 09	6363.00	-100 91	ST
33 0000 TUTOR PERINI CORP - 901109108 - MINOR = 43						
SOLD		10/01/2010	669.56			
ACQ	7 0000	06/24/2009	142 03	125 83	16 20	LT15
	6.0000	06/25/2009	121.74	107 72	14 02	LT15
	20 0000	06/26/2009	405.79	356 78	49 01	LT15
650 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		10/13/2010	10804.88			
ACQ	100 0000	09/13/2005	1662 29	6156 74	-4494 45	LT15
	70 0000	09/30/2005	1163 60	3999 03	-2835 43	LT15
	100.0000	09/05/2006	1662 29	5133 20	-3470 91	LT15
	157 0000	11/21/2008	2609 80	2773 34	-163 54	LT15
	98 0000	02/11/2009	1629.04	1663 88	-34 84	LT15
	125.0000	09/08/2010	2077.86	2038 50	39 36	ST
20000 0000 CONOCOPHILLIPS 4 600% 1/15/15 - 20825CAT1 - MINOR = 30						
SOLD		10/14/2010	22476.20			
ACQ	6000 0000	07/15/2010	6742 86	6591 18	151 68	ST
	14000 0000	09/09/2010	15733.34	15629 04	104 30	ST
79 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		10/15/2010	1260.92			
ACQ	79.0000	09/08/2010	1260.92	1288 33	-27 41	ST
40 0000 AMAZON COM INC - 023135106 - MINOR = 43						
SOLD		10/18/2010	6528.10			
ACQ	40 0000	09/05/2006	6528 10	1280 32	5247 78	LT15
1550 0000 BANK OF AMERICA CORP - 060505104						
SOLD		10/19/2010	18324.10			
ACQ	40 0000	10/16/2008	472 88	472 88	0 00	LT15
	260 0000	12/08/2008	3073 72	3383 60	-309 88	LT15
	135 0000	12/09/2008	1595.97	2294 62	-698 65	LT15
	175 0000	01/08/2009	2068 85	2418 20	-349 35	LT15
	940 0000	09/08/2010	11112.68	12614 80	-1502 12	ST
CHANGED 01/24/11 TTT PREP NOTE EXISTS						
17000 0000 TRANSOCEAN INC 6 000% 3/15/18 - 893830AS8 - MINOR = 33						
SOLD		10/19/2010	18409 47			
ACQ	6000 0000	01/06/2010	6497 46	6490 62	6 84	ST
	11000 0000	09/22/2010	11912 01	11375.65	536 36	ST
191 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		10/20/2010	2939 48			
ACQ	191 0000	09/08/2010	2939 48	3114 83	-175 35	ST
17000 0000 RIO TINTO FINANCE PL 8.950% 5/01/14 - 767201AF3 - MINOR = 33						
SOLD		10/25/2010	21127 09			
ACQ	6000 0000	05/07/2009	7456 62	6518 10	938 52	LT15
	11000 0000	09/10/2010	13670.47	13451 02	219 45	ST
126 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		10/28/2010	1969.59			
ACQ	126 0000	09/08/2010	1969.59	2054 81	-85 22	ST
197 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		11/03/2010	3043 94			
ACQ	197 0000	09/08/2010	3043 94	3212 68	-168 74	ST
197 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		11/05/2010	3157 08			
ACQ	197 0000	09/08/2010	3157 08	3212 67	-55 59	ST
187 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		11/10/2010	3024 67			
ACQ	187 0000	09/08/2010	3024 67	3049 60	-24 93	ST
125 0000 ATLAS COPCO AB - 049255805 - MINOR = 44						
SOLD		11/15/2010	2412 45			
ACQ	125 0000	09/23/2009	2412.45	1511 25	901.20	LT15
150 0000 COMCAST CORP NEW CL A SPL - 20030N200 - MINOR = 451						
SOLD		11/15/2010	2908.98			
ACQ	150 0000	10/28/2009	2908 98	2110 20	798 78	LT15
146 0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		11/15/2010	2296 96			
ACQ	146 0000	09/08/2010	2296 96	2380 97	-84 01	ST
200 0000 ING GROEP N V. - 456837103 - MINOR = 44						
SOLD		11/15/2010	2142 36			
ACQ	150 0000	10/29/2002	1606 77	3659 23	-2052 46	LT15
	50 0000	07/31/2008	535 59	1383 25	-847 66	LT15
155 0000 YAHOO INC - 984332106 - MINOR = 3101						
SOLD		11/15/2010	2573 59			
ACQ	155 0000	09/08/2010	2573 59	2138 55	435 04	ST
325.0000 SEAGATE TECHNOLOGY PLC - G7945M107 - MINOR = 44						
SOLD		11/15/2010	4587 00			
ACQ	63 0000	11/06/2002	889.17	729 49	159 68	LT15
	103 0000	08/18/2010	1453.73	1150 69	303.04	ST
	127 0000	11/06/2002	1792 46	1470 45	322.01	LT15
	32.0000	08/23/2010	451.64	350 73	100.91	ST
177.0000 ELECTRONIC ARTS - 285512109 - MINOR = 43						
SOLD		11/16/2010	2735 61			
ACQ	177 0000	09/08/2010	2735 61	2886 51	-150 90	ST

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50 0000 BERKSHIRE HATHAWAY INC-CL B - 084670702 - MINOR = 43						
SOLD		12/07/2010	4006 39			
ACQ	50 0000	12/04/1996	4006 39	1091 00	2915 39	LT15
92000 0000 FEDL HOME LN MTG DISC		9/08/11 - 313396LL5 - MINOR = 26				
SOLD		12/10/2010	91752 99			
ACQ	92000.0000	09/22/2010	91752 99	91749 58	3 41	ST
433 0000 WEATHERFORD INT LTD COM USD1 00 - H27013103 - MINOR = 44						
SOLD		12/10/2010	8962 72			
ACQ	205 0000	12/02/2008	4243 32	2070 40	2172 92	LT15
	228 0000	12/02/2008	4719 40	2301 43	2417 97	LT15
1205 0000 WEATHERFORD INT LTD COM USD1 00 - H27013103 - MINOR = 44						
SOLD		12/13/2010	24980 43			
ACQ	700.0000	11/11/2003	14511 45	5768 00	8743 45	LT15
	472 0000	12/02/2008	9784 87	4764 37	5020 50	LT15
	33 0000	11/11/2003	684 11	271 92	412 19	LT15
205 0000 AMGEN INC - 031162100						
SOLD		12/14/2010	11483 63			
ACQ	35 0000	08/08/2002	1960 62	1659 35	301 27	LT15
	10 0000	01/31/2008	560 18	469 38	90 80	LT15
	5 0000	04/06/2009	280 09	235 94	44 15	LT15
	155 0000	09/27/2002	8682 74	6899 05	1783 69	LT15
600 0000 INTEL CORP - 458140100 - MINOR = 31001						
SOLD		01/06/2011	12408 57			
ACQ	600 0000	01/01/1901	12408 57	2850 00	9558 57	LT15
40 0000 ANADARKO PETE CORP - 032511107 - MINOR = 5010						
SOLD		01/11/2011	3083 54			
ACQ	40 0000	05/20/2005	3083 54	1448 00	1635 54	LT15
125 0000 APPLIED MATERIALS INC - 038222105 - MINOR = 5010						
SOLD		01/11/2011	1754 00			
ACQ	125 0000	02/12/2008	1754 00	2263 75	-509 75	LT15
150 0000 ATLAS COPCO AB - 049255805 - MINOR = 44						
SOLD		01/11/2011	3337 44			
ACQ	150 0000	09/23/2009	3337 44	1913 50	1523 94	LT15
50 0000 AUTODESK INC - 052769106 - MINOR = 43						
SOLD		01/11/2011	2035 96			
ACQ	50 0000	01/20/2010	2035 96	1299 35	736 61	ST
65 0000 BANK OF AMERICA CORP - 060505104						
SOLD		01/11/2011	954 97			
ACQ	65 0000	09/08/2010	954 97	872 30	82 67	ST
60 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 43						
SOLD		01/11/2011	2942 35			
ACQ	60 0000	06/11/2008	2942 35	1757 06	1185 29	LT15
200 0000 COMCAST CORP NEW CL A SPL - 20030N200 - MINOR = 451						
SOLD		01/11/2011	4273 92			
ACQ	150.0000	10/28/2009	3205 44	2110 20	1095 24	LT15
	50 0000	10/28/2009	1068 48	703 40	365 08	LT15
40 0000 GENZYME CORP - 372917104 - MINOR = 50						
SOLD		01/11/2011	2890 75			
ACQ	40 0000	02/21/2003	2890 75	1228 80	1661 95	LT15
100 0000 GRUPO TELEvisa SA DE CV GLOBAL - 40049J206 - MINOR = 44						
SOLD		01/11/2011	2546 32			
ACQ	100.0000	10/04/2002	2546 32	1040 63	1505 69	LT15
100 0000 HOME DEPOT INC - 437076102						
SOLD		01/11/2011	3488 23			
ACQ	100 0000	12/03/2002	3488 23	2620 00	868 23	LT15
60 0000 HONDA MTR LTD - 438128308 - MINOR = 44						
SOLD		01/11/2011	2365 76			
ACQ	60 0000	08/18/2009	2365 76	1916 08	449 68	LT15
50 0000 HUTCHISON WHAMPOA LTD ADR - 448415208 - MINOR = 44						
SOLD		01/11/2011	2982 44			
ACQ	50 0000	05/20/2005	2982 44	2152 50	829 94	LT15
300 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		01/11/2011	6129 49			
ACQ	235 0000	05/30/2008	4801 43	5747 84	-946 41	LT15
	65 0000	07/08/2008	1328 06	783 82	544 24	LT15
100 0000 SCHWAB CHARLES CORP NEW - 808513105 - MINOR = 43						
SOLD		01/11/2011	1791 25			
ACQ	100 0000	01/29/2009	1791 25	1397 91	393 34	LT15
125 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		01/11/2011	4169 17			
ACQ	25 0000	12/16/2002	833 83	418 25	415 58	LT15
	100 0000	12/30/2002	3335 34	1486 00	1849 34	LT15
150 0000 TYCO ELECTRONICS LTD COM CHF2 60 - H8912P106 - MINOR = 44						
SOLD		01/11/2011	5379 28			
ACQ	150.0000	11/02/2009	5379 28	3194 99	2184 29	LT15
98 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 5020						
SOLD		01/13/2011	8291 70			
ACQ	45 0000	06/10/2010	3807 41	2615 89	1191 52	ST
	35 0000	08/24/2010	2961 32	1937 19	1024 13	ST
	18 0000	07/01/2010	1522 97	992 89	530 08	ST
20000 0000 JPMORGAN CHASE & CO		4 6504 6/01/14 - 46625HHN3 - MINOR = 30				
SOLD		01/19/2011	21429 40			
ACQ	6000.0000	05/18/2009	6428 82	5921 76	447 06	LT15
	2000 0000	09/10/2009	2242 94	2110 86	32 08	LT15
	12000 0000	09/10/2010	12857 64	12026 72	-169 08	ST

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
54000 0000 FEDL NATL MTG ASSN	3	6254 8/15/11 - 31398ATL6 - MINOR = 25				
SOLD		01/20/2011	55033 56			
ACQ	17000 0000	09/17/2009	17325 38	17828 75	-503 37	LT15
	2000 0000	03/30/2010	2038 28	2078 76	-40 48	ST
	31000 0000	09/09/2010	31593 34	31950 15	-356 81	ST
	4000 0000	12/17/2010	4076 56	4087.32	-10 76	ST
19000 0000 CISCO SYSTEMS INC	4	9504 2/15/19 - 17275RAE2 - MINOR = 30				
SOLD		01/25/2011	20587 26			
ACQ	6000 0000	06/09/2009	6501 24	6015 18	486 06	LT15
	2000 0000	08/26/2009	2167 08	2090 91	76 17	LT15
	11000 0000	09/10/2010	11918 94	12175 79	-256 85	ST
50 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		01/28/2011	5593 03			
ACQ	37 0000	11/29/2010	4138.84	3979 26	159 58	ST
	13 0000	08/12/2010	1454 19	1209 65	244 54	ST
250.0000 APPLIED MATERIALS INC - 038222105 - MINOR = 5010						
SOLD		02/01/2011	4060 42			
ACQ	125 0000	02/12/2008	2030.21	2263 75	-233 54	LT15
	125 0000	04/05/2005	2030 21	2001.25	28 96	LT15
150 0000 AXA S A SPONSORED ADR - 054536107 - MINOR = 44						
SOLD		02/01/2011	3247 43			
ACQ	150 0000	07/07/2008	3247 43	4294 21	-1046 78	LT15
225 0000 CRH PLC 00 - 12626K203 - MINOR = 44						
SOLD		02/01/2011	4991.30			
ACQ	165 0000	07/10/2008	3660 29	3950 10	-289.81	LT15
	60 0000	09/08/2010	1331 01	1003 32	327.69	ST
125 0000 EBAY INC - 278642103 - MINOR = 43						
SOLD		02/01/2011	3967 93			
ACQ	125 0000	03/15/2007	3967.93	3970 79	-2 86	LT15
40 0000 FREEPORT MCMORAN COPPER & GOLD - 35671D857 - MINOR = 3101						
SOLD		02/01/2011	4556 71			
ACQ	40.0000	01/20/2009	4556.71	488 90	4067 81	LT15
125 0000 LIBERTY INTERACTIVE CORPORATION - 53071M104 - MINOR = 43						
SOLD		02/01/2011	2047 59			
ACQ	125 0000	01/28/2009	2047 59	434 30	1613.29	LT15
250 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		02/01/2011	6128 36			
ACQ	235 0000	07/08/2008	5760 66	2833 79	2926 87	LT15
	15 0000	09/08/2010	367 70	155 67	212 03	ST
100 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		02/01/2011	3499 22			
ACQ	100 0000	12/30/2002	3499 22	1486.00	2013 22	LT15
160 0000 WEYERHAEUSER CO - 962166104 - MINOR = 3101						
SOLD		02/01/2011	3829 07			
ACQ	149 5827	10/21/2002	3579 77	6732 72	-3152.95	LT15
	10 4173	05/19/2009	249 30	348 64	-99 34	LT15
120 0000 ASML HOLDING NV-UY REG SHS - N07059186 - MINOR = 44						
SOLD		02/01/2011	5280 31			
ACQ	70 0000	11/12/2008	3080.18	1033 76	2046 42	LT15
	50 0000	11/12/2008	2200 13	737 90	1462 23	LT15
72 0000 BERKSHIRE HATHAWAY INC-CL B - 084670702 - MINOR = 43						
SOLD		02/02/2011	5964 27			
ACQ	72 0000	12/04/1996	5964 27	1571 04	4393 23	LT15
22000 0000 GEN ELEC CAP CORP	5	5004 1/08/20 - 36962G4J0 - MINOR = 30				
SOLD		02/09/2011	23229 36			
ACQ	7000 0000	03/29/2010	7391 16	7144 13	247 03	ST
	13000 0000	09/10/2010	13726.44	14171 43	-444 99	ST
	2000 0000	12/20/2010	2111 76	2141 66	-29 90	ST
469.0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		02/10/2011	10720 99			
ACQ	469 0000	09/08/2010	10720 99	4867 28	5853 71	ST
385 0000 EXPEDIA INC DEL - 30212P105 - MINOR = 43						
SOLD		02/11/2011	8232 41			
ACQ	385 0000	12/16/2008	8232 41	3152 27	5080 14	LT15
500 0000 GENZYME CORP - 372917104 - MINOR = 50						
SOLD		02/17/2011	37655 86			
ACQ	110 0000	02/21/2003	8284.29	3379 20	4905 09	LT15
	290 0000	02/21/2003	21840 40	8908 80	12931.60	LT15
	100 0000	02/03/2003	7531 17	1669 00	5862 17	LT15
67 0000 BERKSHIRE HATHAWAY INC-CL B - 084670702 - MINOR = 43						
SOLD		02/24/2011	5573 53			
ACQ	3 0000	12/04/1996	249 56	65 46	184 10	LT15
	55 0000	12/04/1996	4575 29	1200.10	3375 19	LT15
	9 0000	12/04/1996	748 68	196.38	552 30	LT15
252 0000 EXPEDIA INC DEL - 30212P105 - MINOR = 43						
SOLD		02/24/2011	5079 67			
ACQ	252 0000	12/16/2008	5079 67	2063 30	3016 37	LT15
413 0000 EXPEDIA INC DEL - 30212P105 - MINOR = 43						
SOLD		02/25/2011	8278.59			
ACQ	343 0000	12/16/2008	6875 44	2808 38	4067 06	LT15
	70 0000	03/19/2009	1403 15	532 43	870.72	LT15
41 0000 FIRST SOLAR INC - 336433107 - MINOR = 43						
SOLD		02/25/2011	6492 78			
ACQ	41 0000	09/03/2010	6492.78	5631 31	561 47	ST

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
150 0000 APPLIED MATERIALS INC - 038222105 - MINOR = 5010						
SOLD		03/01/2011	2431 60			
ACQ	125 0000	04/05/2005	2026 33	2001.25	25 08	LT15
	25 0000	09/08/2010	405.27	264.48	140 79	ST
50 0000 ATLAS COPCO AB - 049255805 - MINOR = 44						
SOLD		03/01/2011	1107.97			
ACQ	50 0000	09/23/2009	1107 97	604 50	503 47	LT15
80 0000 BAKER HUGHES INC - 057224107 - MINOR = 50						
SOLD		03/01/2011	5554 29			
ACQ	5 0000	07/07/2005	347 14	261.95	85 19	LT15
	65 0000	09/18/2008	4512 86	4197 48	315 38	LT15
	10 0000	04/05/2005	694 29	448 90	245.39	LT15
50 0000 BIOGEN IDEC INC - 09062X103 - MINOR = 43						
SOLD		03/01/2011	3512 94			
ACQ	25.0000	09/30/2005	1756.47	983 25	773 22	LT15
	25 0000	10/10/2002	1756 47	942 61	813 86	LT15
100 0000 CRH PLC 00 - 12626K203 - MINOR = 44						
SOLD		03/01/2011	2226 39			
ACQ	100 0000	09/08/2010	2226 39	1672 20	554 19	ST
100 0000 COMCAST CORP NEW CL A SPL - 20030N200 - MINOR = 451						
SOLD		03/01/2011	2401 35			
ACQ	100 0000	10/28/2009	2401 35	1406 80	994 55	LT15
100 0000 EBAY INC - 278642103 - MINOR = 43						
SOLD		03/01/2011	3247 27			
ACQ	100 0000	03/15/2007	3247 27	3176 63	70 64	LT15
100 0000 FREEPORT MCMORAN COPPER & GOLD - 35671D857 - MINOR = 3101						
SOLD		03/01/2011	5195.30			
ACQ	100 0000	01/20/2009	5195.30	1222 25	3973 05	LT15
100 0000 HOME DEPOT INC - 437076102						
SOLD		03/01/2011	3685 14			
ACQ	100.0000	12/03/2002	3685 14	2620.00	1065 14	LT15
50 0000 HONDA MTR LTD - 438128308 - MINOR = 44						
SOLD		03/01/2011	2173 95			
ACQ	50 0000	08/18/2009	2173 95	1596 73	577 22	LT15
300 0000 MITSUBISHI UFJ FINL GROUP APD ADR - 606822104 - MINOR = 44						
SOLD		03/01/2011	1677 62			
ACQ	300 0000	12/12/2003	1677 62	2346 93	-669 31	LT15
80 0000 ORIX CORP 00 - 686330101 - MINOR = 44						
SOLD		03/01/2011	4435 91			
ACQ	80 0000	07/07/2008	4435 91	5552 80	-1116 89	LT15
50 0000 SAP AG-SPONSORED ADR - 803054204 - MINOR = 44						
SOLD		03/01/2011	2999 44			
ACQ	50 0000	10/17/2002	2999 44	834 92	2164 52	LT15
100 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		03/01/2011	3501 15			
ACQ	100 0000	12/30/2002	3501 15	1486 00	2015 15	LT15
100 0000 UNITEDHEALTH GROUP INC - 91324P102 - MINOR = 3101						
SOLD		03/01/2011	4261 31			
ACQ	100 0000	12/03/2002	4261.31	1962.33	2298 98	LT15
50 0000 TYCO INTERNATIONAL COM USD0 80 - H89128104 - MINOR = 44						
SOLD		03/01/2011	2240 95			
ACQ	31 2500	05/20/2005	1400 59	1444 23	-43 64	LT15
	18 7500	07/07/2005	840 36	859 98	-19 62	LT15
50 0000 ASML HOLDING NV-UY REG SHS - N07059186 - MINOR = 44						
SOLD		03/01/2011	2160 95			
ACQ	50 0000	11/12/2008	2160 95	737 90	1423 05	LT15
34 0000 LIBERTY MEDIA CORP NEW - 53071M708 - MINOR = 43						
SOLD		03/02/2011	2479 57			
ACQ	26 8000	07/20/2004	1954 48	363.90	1590 58	LT15
	7 2000	07/21/2004	525 09	99 09	426.00	LT15
207 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		03/07/2011	7354 70			
ACQ	207 0000	12/30/2002	7354 70	3076 02	4278 68	LT15
111 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 43						
SOLD		03/10/2011	5087 22			
ACQ	111 0000	06/11/2008	5087 22	3250 56	1836 66	LT15
88 0000 JUNIPER NETWORK INC - 48203R104 - MINOR = 43						
SOLD		03/10/2011	3701 06			
ACQ	65 0000	11/12/2008	2733 74	991 12	1742 62	LT15
	23.0000	02/19/2009	967 32	343 10	624 22	LT15
71 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 3101						
SOLD		03/11/2011	2060 56			
ACQ	71 0000	09/08/2010	2060 56	1825 20	235 36	ST
216 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 3101						
SOLD		03/14/2011	6220 70			
ACQ	216 0000	09/08/2010	6220 70	5552 71	667 99	ST
222 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 3101						
SOLD		03/15/2011	6393 54			
ACQ	222 0000	09/08/2010	6393 54	5706 96	686 58	ST
2050 0000 NOKIA CORP SPONSORED ADR - 654902204 - MINOR = 3161						
SOLD		03/16/2011	16253 72			
ACQ	250 0000	07/30/2004	1982 16	2870 00	-887 84	LT15
	250 0000	11/09/2009	1982.16	3391 03	-1409 47	LT15
	1550 0000	09/03/2010	11259 40	15050 50	-2761 10	ST

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
40 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 3101						
SOLD		03/17/2011	1151 97			
ACQ	40 0000	09/08/2010	1151 97	1028 28	123.69	ST
199 0000 NASDAQ OMX GROUP INC - 631103108 - MINOR = 43						
SOLD		03/17/2011	4893 81			
ACQ	30 0000	05/02/2008	737 76	1137 39	-399 63	LT15
	50 0000	05/05/2008	1229 60	1897 99	-668.39	LT15
	20 0000	05/06/2008	491 84	770 92	-279 08	LT15
	45 0000	05/14/2008	1106.64	1721 02	-614 38	LT15
	54 0000	05/13/2008	1327 97	2033.07	-705 10	LT15
311 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 3101						
SOLD		03/18/2011	9001 74			
ACQ	35 0000	08/24/2010	1013 06	853 38	159 68	ST
	40 0000	08/25/2010	1157 78	966 20	191 58	ST
	35 0000	08/26/2010	1013 06	846 45	166 61	ST
	40 0000	08/27/2010	1157 78	981 00	176 78	ST
	40 0000	08/30/2010	1157 78	980 18	177.60	ST
	35 0000	08/31/2010	1013.06	846 43	166.63	ST
	86 0000	09/08/2010	2489 22	2210 80	278.42	ST
517 0000 ING GROEP N V. - 456837103 - MINOR = 44						
SOLD		03/24/2011	6833 00			
ACQ	517 0000	12/17/2009	6833 00	5196.50	1636 50	LT15
32 0000 METTLER-TOLEDO INTL INC - 592688105 - MINOR = 43						
SOLD		03/24/2011	5437 65			
ACQ	32 0000	10/04/2002	5437 65	880.96	4556 69	LT15
33 0000 FIRST SOLAR INC - 336433107 - MINOR = 43						
SOLD		03/28/2011	5083 51			
ACQ	33 0000	09/08/2010	5083 51	4532 52	550.99	ST
430 0000 MADISON SQUARE GARDEN COMPANY - 55826P100 - MINOR = 43						
SOLD		03/30/2011	11608 09			
ACQ	105 0000	10/04/2002	2834 53	432 06	2402 47	LT15
	27 0000	04/09/2008	728 88	435 32	293 56	LT15
	298 0000	10/04/2002	8044 68	0 00	8044 68	LT15
341 0000 GLAXO WELLCOME PLC SPONSORED ADR - 37733W105 - MINOR = 3161						
SOLD		03/31/2011	13188 63			
ACQ	70 0000	10/29/2002	2707 34	3003 12	-295 78	LT15
	50 0000	07/20/2004	1933 82	1991 50	-57 68	LT15
	4 0000	01/19/2010	154 71	168 40	-13 69	LT15
	101 0000	01/20/2010	3906 31	4244 08	-337 77	LT15
	116 0000	09/08/2010	4486 45	4549 23	-62 78	ST
18 0000 FIRST SOLAR INC - 336433107 - MINOR = 43						
SOLD		04/05/2011	2765 91			
ACQ	18 0000	09/08/2010	2765 91	2472 28	293 63	ST
18 0000 FIRST SOLAR INC - 336433107 - MINOR = 43						
SOLD		04/06/2011	2711 22			
ACQ	13 0000	09/08/2010	1958 10	1785 54	172 56	ST
	5 0000	11/18/2010	753.12	620 19	132 93	ST
22000 0000 BANK OF AMERICA CORP 3.125% 6/15/12 - 06050BAA9 - MINOR = 30						
SOLD		04/07/2011	22697 40			
ACQ	5000 0000	12/05/2008	5158 50	5040 75	117 75	LT15
	2000 0000	08/13/2009	2063 40	2064 83	-1 43	LT15
	13000 0000	09/09/2010	13412 10	13563 60	-151 50	ST
	2000 0000	12/17/2010	2063 40	2072 34	-8.94	ST
9997 HUNTINGTON INGALLS INDS INC - 446413106 - MINOR = 43						
SOLD		04/08/2011	40 11			
ACQ	9997	06/24/2009	40 11	26 04	14 07	LT15
46 0000 AMAZON COM INC - 023135106 - MINOR = 43						
SOLD		04/26/2011	8419 57			
ACQ	46 0000	09/05/2006	8419 57	1472 37	6947.20	LT15
150 0000 ATLAS CORP AB - 049255805 - MINOR = 44						
SOLD		04/26/2011	3848 92			
ACQ	150 0000	09/23/2009	3848 92	1813 50	2035 42	LT15
75 0000 BIOGEN IDEC INC - 09062X103 - MINOR = 43						
SOLD		04/26/2011	7666 35			
ACQ	75 0000	10/10/2002	7666.35	2827 83	4838 52	LT15
50 0000 FLUOR CORP NEW - 343412102 - MINOR = 43						
SOLD		04/26/2011	3433 43			
ACQ	20 0000	01/07/2009	1373 37	961 56	411 81	LT15
	30 0000	01/20/2009	2060 06	1257 22	802 84	LT15
50 0000 FREEPORT MCMOPAN COPPER & GOLD - 35671D857 - MINOR = 3101						
SOLD		04/26/2011	2798 94			
ACQ	50 0000	01/20/2009	2788 94	611 12	2177 82	LT15
65 0000 IMMUNOGEN INC - 45253H101 - MINOR = 43						
SOLD		04/26/2011	839 78			
ACQ	65 0000	10/26/2010	839.78	520 44	319 34	ST
670.0000 LAWSON SOFTWARE INC NEW - 52078P102 - MINOR = 43						
SOLD		04/26/2011	7441 87			
ACQ	20.0000	03/11/2008	222.15	145 00	77 15	LT15
	10 0000	03/13/2008	111.07	72 43	38 64	LT15
	60 0000	03/17/2008	666.44	433 61	232.83	LT15
	10 0000	03/20/2008	111 07	72 50	38 57	LT15
	10 0000	05/01/2008	111 07	80 00	31 07	LT15
	10 0000	05/02/2008	111 07	80 00	31 07	LT15
	80 0000	12/23/2008	898 58	352 00	546 58	LT15
	120 0000	12/26/2008	1332 87	527 90	804 97	LT15
	350 0000	09/08/2010	1387 55	2833 60	1353 95	ST

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
70 0000 NATIONAL-OILWELL INC - 637071101 - MINOR = 43						
SOLD		04/26/2011	5601 29			
ACQ	70.0000	09/08/2010	5601 29	2799 10	2802 19	ST
100 0000 NEWS CORP - 65248E203 - MINOR = 43						
SOLD		04/26/2011	1882 96			
ACQ	100 0000	09/27/2002	1882 96	1014 50	868 46	LT15
100 0000 PALL CORP - 696429307 - MINOR = 43						
SOLD		04/26/2011	5806 98			
ACQ	25 0000	03/04/2004	1451 75	602 59	849 16	LT15
	75 0000	03/04/2004	4355 23	1807 73	2547 51	LT15
75 0000 SAFEWAY INC NEW - 786514208 - MINOR = 43						
SOLD		04/26/2011	1874 20			
ACQ	10 0000	06/16/2009	249 89	204 96	44 93	LT15
	15 0000	06/17/2009	374 84	307 11	67 73	LT15
	50 0000	06/24/2009	1249 47	1021 09	228 38	LT15
100 0000 UNITEDHEALTH GROUP INC - 91324P102 - MINOR = 3101						
SOLD		04/26/2011	4756 16			
ACQ	100 0000	12/03/2002	4756 16	1962 32	2793 84	LT15
117 0000 FIRST SOLAR INC - 336433107 - MINOR = 43						
SOLD		04/29/2011	16533 36			
ACQ	14.0000	12/02/2008	1978 35	1595 92	382 43	LT15
	4 0000	12/03/2008	565 24	494 97	70.27	LT15
	25 0000	02/25/2009	3532 77	2744 35	788 42	LT15
	9 0000	03/10/2010	1271 80	999 00	272.80	LT15
	13 0000	07/01/2010	1837 04	1499 52	337 52	ST
	23 0000	11/18/2010	3250 15	2852 89	397 26	ST
	29 0000	11/29/2010	4098.01	3549 39	548 62	ST
200 0000 AKAMAI TECHNOLOGIES INC - 00971T101 - MINOR = 43						
SOLD		05/06/2011	6924 26			
ACQ	200 0000	11/15/2010	6924 26	9447 60	-2523 34	ST
145 0000 AMGEN INC - 031162100						
SOLD		05/06/2011	8349.25			
ACQ	145 0000	09/27/2002	8349.25	6453.95	1895 30	LT15
117 0000 ANHEUSER BUSCH INBEV SA/NV - 03524A108 - MINOR = 44						
SOLD		05/06/2011	6949 25			
ACQ	102 0000	12/03/2010	6058 32	5912.94	145 38	ST
	15 0000	01/06/2011	890 93	864 45	26 48	ST
55 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		05/06/2011	6818 20			
ACQ	2 0000	08/12/2010	247 93	186 10	61 83	ST
	38 0000	03/17/2011	4710 76	4469 99	240 77	ST
	15 0000	09/08/2010	1859 51	1384 02	475 49	ST
254 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 43						
SOLD		05/06/2011	14169.34			
ACQ	154 0000	06/11/2008	8590.86	4509 78	4081 08	LT15
	10 0000	06/11/2008	557 85	292 84	265 01	LT15
	90 0000	01/18/2008	5020.63	2430 00	2590.63	LT15
31 0000 BERKSHIRE HATHAWAY INC-CL B - 084670702 - MINOR = 43						
SOLD		05/06/2011	2493 28			
ACQ	31 0000	12/04/1996	2493 28	676 42	1816 86	LT15
44 0000 BLACKROCK INC - 09247X101 - MINOR = 43						
SOLD		05/06/2011	8610 63			
ACQ	13.0000	05/07/2010	2544 05	2251 25	292 80	ST
	31 0000	11/09/2010	6066 58	5154 55	912 03	ST
12 0000 CME GROUP INC - 12572Q105 - MINOR = 43						
SOLD		05/06/2011	3501 42			
ACQ	6 0000	02/25/2011	1750 71	1864 58	-113 88	ST
	6 0000	03/01/2011	1750 71	1841.94	-91 24	ST
400 0000 CVS CORPORATION (DEL) - 126650100 - MINOR = 3101						
SOLD		05/06/2011	14816 75			
ACQ	95 0000	10/23/2008	3518 98	2761 51	757 47	LT15
	60 0000	11/06/2008	2222 51	1797 95	424 56	LT15
	50 0000	05/28/2009	1852 09	1467 36	384 73	LT15
	35 0000	11/19/2009	1296 47	1083 00	213 47	LT15
	40 0000	11/20/2009	1481 68	1257 65	224 03	LT15
	120 0000	09/08/2010	4445.02	3420 84	1024 19	ST
235 0000 CELGENE CORP 00 - 151020104 - MINOR = 43						
SOLD		05/06/2011	13940 89			
ACQ	35 0000	10/12/2009	2076 33	1929 31	146 99	LT15
	200 0000	09/08/2010	11864 59	10812 00	1052 59	ST
90 0000 COCA COLA COMPANY - 191216100 - MINOR = 31001						
SOLD		05/06/2011	5349 49			
ACQ	90 0000	11/15/2004	5349.49	3255 79	2093 70	LT15
350 0000 WALT DISNEY CO. - 254687106 - MINOR = 5010						
SOLD		05/06/2011	15039 98			
ACQ	50 0000	12/16/2002	2148 57	825 00	1323 57	LT15
	300 0000	10/04/2002	12891 41	4671 38	8219 53	LT15
400 0000 EBAY INC - 278642103 - MINOR = 43						
SOLD		05/06/2011	13097 38			
ACQ	125 0000	03/15/2007	4092 93	3970 78	122.15	LT15
	190 0000	02/04/2008	6221 26	5490 49	730 77	LT15
	71 0000	12/23/2009	2324 78	1699.04	625 74	LT15
	14 0000	12/21/2009	458 41	319 19	139 22	LT15

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
525 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		05/06/2011	10511 34			
ACQ	60 0000	02/12/2008	1201 30	2053.80	-852 50	LT15
	465 0000	09/25/2002	9310.04	7662.38	1647 66	LT15
200 0000 HOME DEPOT INC - 437076102						
SOLD		05/06/2011	7388 05			
ACQ	200 0000	12/03/2002	7388 05	5240 00	2148 05	LT15
280 0000 MICROSOFT CORP - 594918104 - MINOR = 31001						
SOLD		05/06/2011	7250.21			
ACQ	15 0000	04/05/2005	388 40	366 60	21 80	LT15
	35 0000	01/21/2009	906 28	674 45	231.83	LT15
	230 0000	12/04/1996	5955.53	4317 10	1638.43	LT15
130 0000 MONSANTO CO NEW - 61166W101 - MINOR = 3101						
SOLD		05/06/2011	8481 55			
ACQ	20 0000	01/21/2010	1304 85	1622 05	-317 20	LT15
	25 0000	01/28/2010	1631 07	1931.31	-300 24	LT15
	25 0000	02/05/2010	1631 07	1913 52	-282 45	LT15
	25 0000	05/07/2010	1631 07	1474.08	156 99	ST
	35 0000	09/08/2010	2283 49	1952 30	331.19	ST
226.0000 NASDAQ OMX GROUP INC - 631103108 - MINOR = 43						
SOLD		05/06/2011	6016 00			
ACQ	61 0000	05/13/2008	1623 79	2296.61	-672.82	LT15
	70 0000	07/09/2008	1863 36	1740.27	123 09	LT15
	55 0000	12/02/2009	1464 07	1071 03	393.04	LT15
	40 0000	09/08/2010	1064.78	749.12	315 66	ST
120 0000 NETAPP INC - 64110D104 - MINOR = 50						
SOLD		05/06/2011	6385 11			
ACQ	115 0000	02/25/2011	6119 06	6027 51	91 55	ST
	5 0000	02/24/2011	266 05	253 61	12 44	ST
495 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		05/06/2011	9570 19			
ACQ	364 0000	04/26/2011	7037 47	7089 23	-51 76	ST
	131 0000	09/08/2010	2532.72	1359 52	1173 20	ST
209 0000 ORACLE CORP - 68389X105 - MINOR = 43						
SOLD		05/06/2011	7310 67			
ACQ	209 0000	10/13/2010	7310 67	5968 47	1342.20	ST
100 0000 PEPSICO INC - 713448108						
SOLD		05/06/2011	6925 06			
ACQ	100 0000	01/01/1901	6925 06	1108 92	5816 14	LT15
200 0000 PROCTOR & GAMBLE CO - 742718109						
SOLD		05/06/2011	13038 18			
ACQ	200 0000	12/16/2002	13038 18	6180 51	6857 67	LT15
450 0000 SCHWAB CHARLES CORP NEW - 808513105 - MINOR = 43						
SOLD		05/06/2011	8145 83			
ACQ	75.0000	01/29/2009	1357 64	1048 43	309 21	LT15
	375.0000	09/08/2010	6788 19	5159 25	1628 94	ST
293 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		05/06/2011	10331.48			
ACQ	293 0000	12/30/2002	10331 48	4353 98	5977 50	LT15
135 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		05/06/2011	8133 86			
ACQ	18.0000	06/10/2010	1084 51	923 21	161 30	ST
	21 0000	06/11/2010	1265 27	1082 55	182 72	ST
	75 0000	10/13/2010	4518 81	3700 72	818 09	ST
	21 0000	07/01/2010	1265 27	1010 76	254 51	ST
142 0000 VISA INC-CLASS A SHARES - 92826C839 - MINOR = 43						
SOLD		05/06/2011	11286 22			
ACQ	20 0000	05/06/2010	1589 61	1659 16	-69 55	ST
	25 0000	05/13/2010	1987 01	2172 73	-185 72	ST
	20 0000	06/10/2010	1589 61	1525 94	63 67	ST
	59.0000	12/01/2010	4689 34	4434 16	255 18	ST
	18 0000	02/10/2011	1430 65	1348 03	82 62	ST
470 0000 YAHOO INC - 984332106 - MINOR = 3101						
SOLD		05/06/2011	8776 33			
ACQ	470 0000	09/08/2010	8776 33	6484 64	2291 69	ST
45.0000 HUNTINGTON INGALLS INDS INC - 446413106 - MINOR = 43						
SOLD		05/11/2011	1746 10			
ACQ	39 0001	06/24/2009	1513 29	1015 99	497 30	LT15
	5 9999	06/24/2009	232.81	156 50	76 51	LT15
19 0000 HUNTINGTON INGALLS INDS INC - 446413106 - MINOR = 43						
SOLD		05/12/2011	732 41			
ACQ	5 0000	03/25/2009	192 74	124 77	67 97	LT15
	14 0000	06/24/2009	539 67	364 71	174 96	LT15
40 0000 BAKER HUGHES INC - 057224107 - MINOR = 50						
SOLD		05/16/2011	2784 92			
ACQ	40 0000	04/05/2005	2784.92	1795 60	989 32	LT15
294 0000 AKAMAI TECHNOLOGIES INC - 00971T101 - MINOR = 43						
SOLD		05/17/2011	9426 86			
ACQ	230 0000	03/01/2011	7374 75	8643 40	-1268 55	ST
	64 0000	07/30/2009	2052 11	1056 90	995 21	LT15
110 0000 BERKSHIRE HATHAWAY INC-CL B - 084670702 - MINOR = 43						
SOLD		05/17/2011	8688 19			
ACQ	110 0000	12/24/1996	8688 19	2400 20	6287 99	LT15

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
658 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		05/17/2011	11413 38			
ACQ	658 0000	09/08/2010	11413 38	6828 72	4584 66	ST
44000 0000 U S TREASURY NOTES 4 8754 8/15/16 - 912828FQ8 - MINOR = 18						
SOLD		05/24/2011	50545 00			
ACQ	21000 0000	10/25/2010	24123 75	25058 90	-935.15	ST
	16999.8786	09/09/2010	19528.61	19954 93	-426.32	ST
	6000 1214	09/09/2010	6892 64	7043 11	-150 47	ST-W
FOUND UPDATE						
209 0000 COCA COLA COMPANY - 191216100 - MINOR = 31001						
SOLD		05/26/2011	13925 07			
ACQ	209.0000	11/15/2004	13925 07	8505 76	5419.31	LT15
21000 0000 MERRILL LYNCH & CO 5 4504 2/05/13 - 59018YM40 - MINOR = 30						
SOLD		05/31/2011	22321.53			
ACQ	6000 0000	02/04/2009	6377 58	5858 28	519 30	LT15
	2000 0000	08/13/2009	2125 86	2026 22	99 64	LT15
	12000.0000	09/10/2010	12755 16	12820 20	-65 04	ST
	1000 0000	10/27/2010	1062 93	1064.74	-1.81	ST
84 0000 PROCTOR & GAMBLE CO - 742718109						
SOLD		06/07/2011	5486.81			
ACQ	84 0000	12/16/2002	5486 81	2595.82	2890 99	LT15
90 0000 YAHOO INC - 984332106 - MINOR = 3101						
SOLD		06/17/2011	1319 24			
ACQ	90 0000	09/08/2010	1319 24	1241.74	77.50	ST
144 0000 PARKER HANNIFIN CORP - 701094104 - MINOR = 43						
SOLD		06/21/2011	12318 07			
ACQ	35 0000	04/22/2009	2993 98	1470 28	1523 70	LT15
	10 0000	04/23/2009	855 42	421 85	433 57	LT15
	5 0000	04/27/2009	427 71	215 00	212 71	LT15
	9 0000	05/13/2009	769 88	386 96	382 92	LT15
	16 0000	05/21/2009	1368 67	684 21	684 46	LT15
	69 0000	03/16/2011	5902 41	5923.06	-20 65	ST
175 0000 NASDAQ OMX GROUP INC - 631103108 - MINOR = 43						
SOLD		06/23/2011	4060 38			
ACQ	175.0000	09/08/2010	4060.38	3277 40	782 98	ST
670 0000 PHILIPS ELECTRONICS-NY SHR - 500472303 - MINOR = 44						
SOLD		06/29/2011	16401 41			
ACQ	225 0000	11/26/2002	5507 94	4505 89	1002 05	LT15
	445 0000	11/26/2002	10893 47	8911 66	1981 81	LT15
2333 0000 MITSUBISHI UFJ FINL GROUP APD ADR - 606822104 - MINOR = 44						
SOLD		06/29/2011	10977.71			
ACQ	400 0000	12/12/2003	1882 16	3129 23	-1247 07	LT15
	800 0000	10/28/2009	3764 32	4039 92	-275 60	LT15
	1000 0000	05/06/2011	4705 41	4846 30	-140 89	ST
	133 0000	09/08/2010	625 82	642 22	-16 40	ST
769 0000 NEWS CORP - 65248E203 - MINOR = 43						
SOLD		06/29/2011	13747 37			
ACQ	769.0000	09/27/2002	13747 37	7801 51	5945 86	LT15
30 0000 AT&T INC - 00206R102 - MINOR = 3101						
SOLD		06/30/2011	940 48			
ACQ	30 0000	10/21/2010	940 48	849 98	90 50	ST
2000 0000 AT & T INC 5 5004 2/01/18 - 00206RAJ1 - MINOR = 30						
SOLD		06/30/2011	2231 78			
ACQ	2000 0000	09/10/2010	2231 78	2285 68	-53 90	ST
21 0000 AKAMAI TECHNOLOGIES INC - 00971T101 - MINOR = 43						
SOLD		06/30/2011	661 06			
ACQ	21 0000	07/30/2009	661.06	346 79	314 27	LT15
44 0000 AMAZON COM INC - 023135106 - MINOR = 43						
SOLD		06/30/2011	8987 70			
ACQ	10 0000	09/05/2006	2042 66	320 08	1722 58	LT15
	15 0000	09/05/2006	3063 99	480 12	2583 87	LT15
	19 0000	09/05/2006	3881 05	608 15	3272 90	LT15
35 0000 AMGEN INC - 031162100						
SOLD		06/30/2011	2037 31			
ACQ	35 0000	04/16/2008	2037 31	1512 92	524 39	LT15
65 0000 ANADARKO PETE CORP - 032511107 - MINOR = 5010						
SOLD		06/30/2011	4974 35			
ACQ	65 0000	05/06/2011	4974 25	4870 11	104 24	ST
20 0000 ANHEUSER BUSCH INBEV SA/NV - 03524A108 - MINOR = 44						
SOLD		06/30/2011	1160.17			
ACQ	20 0000	01/06/2011	1160.17	1152 60	7 57	ST
15 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		06/30/2011	1847 06			
ACQ	15 0000	06/17/2011	1847 06	1753.30	93 76	ST
150 0000 APPLIED MATERIALS INC - 038222105 - MINOR = 5010						
SOLD		06/30/2011	1957 79			
ACQ	150 0000	06/20/2011	1957 79	1859 66	98 13	ST
40 0000 ATLAS COPCO AB - 049255805 - MINOR = 44						
SOLD		06/30/2011	938.38			
ACQ	40 0000	09/23/2009	938 38	483.60	454 78	LT15
35 0000 AUTODESK INC - 052769106 - MINOR = 43						
SOLD		06/30/2011	1351.67			
ACQ	35 0000	05/06/2011	1351 67	1550 C9	-198.41	ST

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TAX PREPAPER 40
TRUST ADMINISTRATOR 92
INVESTMENT OFFICER 18

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
290 0000 AXA S A SPONSORED ADR - 054536107 - MINOR = 44						
SOLD		06/30/2011	6603 17			
ACQ	80 0000	07/07/2008	1821.56	2290 25	-468 69	LT15
	22 0000	08/18/2009	500 93	480 51	20 42	LT15
	188 0000	09/08/2010	4280 68	3092 60	1188 08	ST
85 0000 BASF AKTIENGESellschaft-LEVEL 1 - 055262505 - MINOR = 44						
SOLD		06/30/2011	3324 74			
ACQ	40 0000	11/05/2010	3917.52	3229 98	687 54	ST
	45 0000	10/30/2002	4407 22	822.58	3584 64	LT15
3000 0000 BB&T CORPORATION 3 9504 4/29/16 - 05531FAF0 - MINOR = 30						
SOLD		06/30/2011	3130 20			
ACQ	1000 0000	05/06/2011	1043 40	1048 52	-5 12	ST
	2000.0000	09/10/2010	2086 80	2086 82	-0 02	ST
5.0000 BABCOCK & WILCOX CO NEW - 05615F102 - MINOR = 43						
SOLD		06/30/2011	138 19			
ACQ	5 0000	09/15/2008	138 19	144 90	-6.71	LT15
30 0000 BAKER HUGHES INC - 057224107 - MINOR = 50						
SOLD		06/30/2011	2166.85			
ACQ	30 0000	09/08/2010	2166 85	1186 47	980 38	ST
52 0000 BANK OF AMERICA CORP - 060505104						
SOLD		06/30/2011	567 82			
ACQ	52 0000	10/14/2010	567 82	971.15	-403 33	ST-W
FOUND UPDATE						
50 0000 BARCLAYS PLC ADR - 06738E204 - MINOR = 44						
SOLD		06/30/2011	822 98			
ACQ	50 0000	03/18/2011	822 98	919 23	-96 25	ST
40 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 43						
SOLD		06/30/2011	2337 55			
ACQ	40 0000	01/18/2008	2337.55	1080 00	1257 55	LT15
16 0000 BHP BILLITON LTD 00 - 088606108 - MINOR = 44						
SOLD		06/30/2011	1511 65			
ACQ	16 0000	06/29/2011	1511.65	1490 97	20 68	ST
350 0000 BIOGEN IDEC INC - 09062X103 - MINOR = 43						
SOLD		06/30/2011	37613 81			
ACQ	350 0000	10/10/2002	37613 81	13196 54	24417.27	LT15
35 0000 BLACKROCK INC - 09247X101 - MINOR = 43						
SOLD		06/30/2011	6719 52			
ACQ	35 0000	11/09/2010	6719 52	5819 66	899 86	ST
15 0000 BOEING CO - 097023105 - MINOR = 3101						
SOLD		06/30/2011	1109.37			
ACQ	15.0000	10/06/2005	1109.37	1016 58	92 79	LT15
52 0000 BROADCOM CORP-CL A - 111320107 - MINOR = 43						
SOLD		06/30/2011	1756 52			
ACQ	52 0000	05/06/2011	1756 52	1774 14	-17 62	ST
85 0000 CRH PLC 00 - 12626K203 - MINOR = 44						
SOLD		06/30/2011	1921 81			
ACQ	85 0000	09/08/2010	1921 81	1421 37	500 44	ST
55 0000 CVS CORPORATION (DEL) - 126650100 - MINOR = 3101						
SOLD		06/30/2011	2061.36			
ACQ	55 0000	09/08/2010	2061 36	1567 89	493 47	ST
150 0000 CABLEVISION SYS CORP - 12686C109 - MINOR = 43						
SOLD		06/30/2011	5397 22			
ACQ	150 0000	05/06/2011	5397 22	5138 70	258 52	ST
PREP NOTE EXISTS						
12 0000 CAMERON INTL CORP - 13342B105 - MINOR = 43						
SOLD		06/30/2011	600 46			
ACQ	12 0000	06/24/2011	600 46	551 75	48 71	ST
50 0000 CANON INC ADR REPSTG 5 SHS - 138006309 - MINOR = 44						
SOLD		06/30/2011	2385 45			
ACQ	50 0000	10/31/2002	2385 45	1674 82	710 63	LT15
13 0000 CARNIVAL CORP PAIRED CTF 1 COM CARNI - 143658300 - MINOR = 54						
SOLD		06/30/2011	487.49			
ACQ	13 0000	03/09/2011	487 49	536 92	-49 43	ST
35 0000 CELGENE CORP 00 - 151020104 - MINOR = 43						
SOLD		06/30/2011	2108 35			
ACQ	35 0000	09/08/2010	2108 35	1892 10	216 25	ST
30 0000 CHUBB CORP - 171232101 - MINOR = 5010						
SOLD		06/30/2011	1875 86			
ACQ	30 0000	03/20/2003	1875 86	719 25	1156 61	LT15
150 0000 CISCO SYS INC - 17275R102 - MINOR = 43						
SOLD		06/30/2011	2331 57			
ACQ	150 0000	09/25/2002	2331 57	667 94	1663 63	LT15
15 0000 CITRIX SYS INC - 177376100 - MINOR = 43						
SOLD		06/30/2011	1195 62			
ACQ	15 0000	05/06/2011	1195 62	1225 50	-29 88	ST
25 0000 COCA COLA COMPANY - 191216100 - MINOR = 31001						
SOLD		06/30/2011	1746.12			
ACQ	26 0000	11/15/2004	1746 12	1058.13	687 99	LT15
400 0000 COMCAST CORP NEW CL A SPL - 20030N200 - MINOR = 451						
SOLD		06/30/2011	9653 05			
ACQ	400.0000	05/06/2011	9653 05	9599 32	53 73	ST
65 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000						
SOLD		06/30/2011	4861 25			
ACQ	65 0000	10/27/2010	4361 25	3388 56	972 67	ST

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
30 0000 CREE INC - 225447101 - MINOR = 43						
SOLD		06/30/2011	998 68			
ACQ	30 0000	05/06/2011	998 68	1180 07	-181 39	ST-W
FOUND UPDATE						
365 0000 DANONE - 23636T100 - MINOR = 44						
SOLD		06/30/2011	5452.99			
ACQ	100 0000	07/07/2008	1493 97	1350 00	143 97	LT15
	265 0000	09/08/2010	3959 02	2968 00	991 02	ST
16 0000 DEERE & CO - 244199105 - MINOR = 5010						
SOLD		06/30/2011	1319.81			
ACQ	16 0000	06/29/2011	1319 81	1321 20	-1 39	ST
50 0000 DEVON ENERGY CORP NEW - 25179M103 - MINOR = 3101						
SOLD		06/30/2011	3932.42			
ACQ	50 0000	08/11/2009	3932 42	3212 46	719 96	LT15
35 0000 DIAGEO PLC-SPONSORED ADR (NEW) - 25243Q205 - MINOR = 44						
SOLD		06/30/2011	2865 74			
ACQ	25 0000	10/29/2002	2046 96	1256 50	790 46	LT15
	10.0000	10/29/2002	818 78	417.50	401 28	LT15
50 0000 WALT DISNEY CO. - 254687106 - MINOR = 5010						
SOLD		06/30/2011	1948.96			
ACQ	50 0000	10/04/2002	1948 96	778 65	1170 31	LT15
50 0000 DIRECTV COM USD0 01 CLASS 'A' - 25490A101 - MINOR = 43						
SOLD		06/30/2011	2542 45			
ACQ	50 0000	05/06/2011	2542 45	2437.48	104 97	ST
20.0000 DOLBY LABORATORIES INC - 25659T107 - MINOR = 43						
SOLD		06/30/2011	849.18			
ACQ	20 0000	02/04/2011	849 18	1126 37	-277 19	ST
10 0000 DOVER CORP - 260003108 - MINOR = 5010						
SOLD		06/30/2011	676 78			
ACQ	10 0000	05/31/2011	676 78	667 18	9 60	ST
30 0000 EATON CORP - 278058102 - MINOR = 43						
SOLD		06/30/2011	1538.67			
ACQ	30 0000	06/07/2011	1538 67	1451.93	86 74	ST
105 0000 EBAY INC - 278642103 - MINOR = 43						
SOLD		06/30/2011	3361 34			
ACQ	20 0000	12/21/2009	640 26	455 98	184 28	LT15
	85 0000	08/06/2010	2721 08	1807 81	913 27	ST
5 0000 EMCOR GROUP INC - 29084Q100 - MINOR = 43						
SOLD		06/30/2011	146 54			
ACQ	5 0000	09/23/2010	146 54	118 75	27 79	ST
20 0000 EMERSON ELEC CO - 291011104 - MINOR = 5010						
SOLD		06/30/2011	1121 39			
ACQ	20 0000	09/27/2002	1121 39	461 50	659 89	LT15
405 0000 ERICSSON (LM)TEL ADR-BACH REP 10 ORD - 294821608 - MINOR = 44						
SOLD		06/30/2011	5836 74			
ACQ	405 0000	09/08/2010	5836 74	4361.04	1475.70	ST
3000 0000 FED HOME LN MTG CORP 5.000% 1/30/14 - 3128X2TM7 - MINOR = 25						
SOLD		06/30/2011	3317.40			
ACQ	3000 0000	09/09/2010	3317 40	3377 55	-60 15	ST
3000 0000 FEDERAL HOME LN MTG 4 375% 7/17/15 - 3134A4VC5 - MINOR = 25						
SOLD		06/30/2011	3333 96			
ACQ	3000 0000	04/07/2011	3333 96	3274 74	59 22	ST
3000 0000 FED NATL MTG ASSN 4.375% 9/15/12 - 31359MPF4 - MINOR = 25						
SOLD		06/30/2011	3144 90			
ACQ	3000 0000	08/11/2010	3144 90	3230 21	-85 31	ST
5000 0000 FED NATL MTG ASSN 5 250% 9/15/16 - 31359MW41 - MINOR = 25						
SOLD		06/30/2011	5785 50			
ACQ	5000 0000	09/09/2010	5785 50	5878.35	-92 85	ST
7000 0000 FEDERAL NATL MTG AS 1.000% 9/23/13 - 31398A2S0 - MINOR = 25						
SOLD		06/30/2011	7054 25			
ACQ	7000 0000	01/20/2011	7054 25	6993 14	61 11	ST
30 0000 FLUOR CORP NEW - 343412102 - MINOR = 43						
SOLD		06/30/2011	1942 76			
ACQ	30 0000	01/20/2009	1942 76	1257 23	685 53	LT15
315 0000 FOREST LABS INC - 345838106 - MINOR = 43						
SOLD		06/30/2011	12439 80			
ACQ	250 0000	07/31/2003	9872 86	13998 70	-4125 84	LT15
	50 0000	07/20/2004	1974 57	2504 50	-529 93	LT15
	15 0000	05/06/2011	592 37	512 70	79.67	ST
30 0000 FRANKLIN RES INC - 354613101 - MINOR = 31001						
SOLD		06/30/2011	3917 92			
ACQ	26 0000	11/05/2008	3395 53	1808 64	1586 89	LT15
	4 0000	10/31/2008	522 39	270 87	251 52	LT15
25 0000 FREEPORT MCMORAN COPPER & GOLD - 35671D357 - MINOR = 3101						
SOLD		06/30/2011	1319 47			
ACQ	25 0000	01/20/2009	1319 47	296.35	1023 12	LT15
25 0000 GAP INC DEL - 364760108 - MINOR = 43						
SOLD		06/30/2011	454 74			
ACQ	25 0000	10/21/2010	454 74	475.29	-20 55	ST
220 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		06/30/2011	4145 20			
ACQ	135 0000	09/25/2002	2543 65	2224 56	319 09	LT15
	85 0000	09/03/2010	1601 55	1337 30	263 65	ST

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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
4000 C000 GENERAL ELEC CAP	5 3004	2/11/21 - 369622SM8 - MINOR = 30				
SOLD		06/30/2011	4168 12			
ACQ	4000 0000	02/09/2011	4168.12	4036 12	132 00	ST
14 0000 GLAXO WELLCOME PLC SPONSORED ADR - 37733W105 - MINOR = 3161						
SOLD		06/30/2011	1885 36			
ACQ	44 0000	09/08/2010	1885.36	1725 57	159 79	ST
15 0000 GOOGLE INC CL A - 38259P508 - MINOR = 3101						
SOLD		06/30/2011	7558 35			
ACQ	2 0000	10/13/2008	1007.78	719.96	287 82	LT15
	12.0000	09/30/2008	6046 68	4951 90	1094 88	LT15
	1 0000	10/23/2008	503.89	349 30	154 59	LT15
125 0000 CPUPU TELEVISIA SA DE CV GLOBAL - 40049J206 - MINOR = 44						
SOLD		06/30/2011	3072.90			
ACQ	100.0000	10/04/2002	2458.32	1040 62	1417 70	LT15
	25 0000	10/04/2002	614 58	165 06	449 52	LT15
15 0000 HSBC HOLDINGS PLC-SPONS ADR - 404280406 - MINOR = 44						
SOLD		06/30/2011	744 43			
ACQ	15 0000	09/26/2002	744 43	825 95	-81 52	LT15
10 0000 HALLIBURTON CO - 406216101 - MINOR = 50						
SOLD		06/30/2011	508 69			
ACQ	10 0000	08/12/2008	508 69	430 00	78 69	LT15
100 0000 HESS CORP - 42809H107 - MINOR = 50						
SOLD		06/30/2011	7458.05			
ACQ	60 0000	07/31/2009	4474 83	3314 49	1160 34	LT15
	4 0000	06/23/2010	298 32	219 18	79 14	LT15
	18 0000	06/24/2010	1342.45	984 24	358 21	LT15
	18 0000	09/08/2010	1342.45	978 97	363 48	ST
280 0000 HOME DEPOT INC - 437076102						
SOLD		06/30/2011	10105 62			
ACQ	280 0000	12/03/2002	10105 62	7336 00	2769 62	LT15
35 0000 HONDA MTR LTD - 438128308 - MINOR = 44						
SOLD		06/30/2011	1354 47			
ACQ	35 0000	08/18/2009	1354 47	1117 71	236 76	LT15
130 0000 HONEYWELL INTERNATIONAL INC - 438516106 - MINOR = 3101						
SOLD		06/30/2011	7728.86			
ACQ	65 0000	08/08/2002	3864 43	2089 10	1775 33	LT15
	65 0000	11/05/2008	3864 43	2066 92	1797 51	LT15
1385 0000 HONG KONG & CHINA GAS-SP ADR - 438550303 - MINOR = 44						
SOLD		06/30/2011	3088.49			
ACQ	1385 0000	02/01/2011	3088 49	2845 55	242.94	ST
20 0000 HUMAN GENOME SCIENCES INC - 444903108 - MINOR = 43						
SOLD		06/30/2011	497 19			
ACQ	20 0000	05/06/2011	497 19	548 20	-51 01	ST-W
FOUND UPDATE						
50 0000 HUTCHISON WHAMPOA LTD ADR - 448415208 - MINOR = 44						
SOLD		06/30/2011	2697 44			
ACQ	30 0000	05/20/2005	1618 46	1291 50	326 96	LT15
	20 0000	03/10/2010	1078 98	733 80	345 18	LT15
75 0000 ICON PUB LTD CO - 45103T107 - MINOR = 44						
SOLD		06/30/2011	1762.46			
ACQ	20 0000	05/04/2010	469 99	581 50	-111 51	LT15
	55 0000	04/27/2010	1292 47	1597 72	-305 25	LT15
40 0000 IMMUNOGEN INC - 45253H101 - MINOR = 43						
SOLD		06/30/2011	488 79			
ACQ	8 0000	10/22/2010	97 76	63 78	33 98	ST
	8 0000	10/26/2010	97.76	64 05	33 71	ST
	24 0000	10/21/2010	293.27	189 16	104.11	ST
108 0000 ING GROEP N V - 456837103 - MINOR = 44						
SOLD		06/30/2011	1333 90			
ACQ	83 0000	12/17/2009	1025 13	834 26	190 87	LT15
	25.0000	09/08/2010	308.77	236 45	72 32	ST
165 0000 ISIS PHARMACEUTICALS - 464330109 - MINOR = 43						
SOLD		06/30/2011	1526 22			
ACQ	165.0000	10/20/2010	1526 22	1549 10	-22 88	ST
45 0000 J P MORGAN CHASE & CO P/K/A - 46625H100 - MINOR = 31001						
SOLD		06/30/2011	1835 96			
ACQ	45 0000	12/16/2010	1835 96	1795 15	40 81	ST
4000 0000 JP MORGAN CHASE & CO 4 4004 7/22/20 - 46625HHS2 - MINOR = 30						
SOLD		06/30/2011	3973 68			
ACQ	4000 0000	01/19/2011	3973 68	3923 04	50 64	ST
7 0000 JACOBS ENGR GROUP INC - 469814107 - MINOR = 3101						
SOLD		06/30/2011	301 62			
ACQ	7 0000	01/13/2009	301 62	333 52	-31 90	LT-W
FOUND UPDATE						
200 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 31001						
SOLD		05/30/2011	13270 17			
ACQ	115 0000	10/12/2004	7630 35	6453 05	1177 30	LT15
	25 0000	04/24/2009	1658 77	1279 89	378 88	LT15
	60 0000	12/04/1996	3981 05	1554 36	2426 69	LT15
13.0000 JONES LANG LASALLE INC PAR 01 - 48020Q107 - MINOR = 43						
SOLD		06/30/2011	1233 28			
ACQ	13 0000	05/14/2011	1233 28	1189 45	43 83	ST
62 0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 43						
SOLD		06/30/2011	1943.04			
ACQ	62 0000	02/19/2009	1943 04	924 86	1018 13	LT15

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TAX PREPARER 40
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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
60 0000 KEYCORP (NEW) F/K/A SOCIETY CORP - 493267108 - MINOR = 43						
SOLD		06/30/2011	500 99			
ACQ	60 0000	06/15/2009	500 99	355 80	145.19	LT15
3000 0000 KRAFT FOODS INC 4 125% 2/09/16 - 50075NBB9 - MINOR = 30						
SOLD		06/30/2011	3192.33			
ACQ	3000 0000	09/10/2010	3192 33	3191 97	0 36	ST
60 0000 L-3 COMMUNICATIONS HLDGS INC - 502424104 - MINOR = 43						
SOLD		06/30/2011	5248 69			
ACQ	60 0000	05/06/2011	5248 69	4988 76	259 93	ST
60 0000 LIBERTY INTERACTIVE CORPORATION - 53071M104 - MINOR = 43						
SOLD		06/30/2011	1003.78			
ACQ	60 0000	05/06/2011	1003.78	1105 72	-101 94	ST
60 0000 LIBERTY MEDIA HLDG CORP - 53071M302 - MINOR = 43						
SOLD		06/30/2011	5163.50			
ACQ	38 0000	07/21/2004	3270 22	372 40	2897 82	LT15
	22 0000	07/20/2004	1893 28	212 73	1680 55	LT15
10 0000 MASCO CORPORATION - 574599106 - MINOR = 50						
SOLD		06/30/2011	120 70			
ACQ	10 0000	05/06/2011	120 70	133 80	-13 10	ST-W
FOUND UPDATE						
23 0000 MATTEL INC - 577081102 - MINOR = 43						
SOLD		06/30/2011	631 10			
ACQ	23 0000	10/22/2010	631 10	532 45	98 65	ST
15.0000 MCDERMOTT INTL INC - 580037109 - MINOR = 44						
SOLD		06/30/2011	295 94			
ACQ	15 0000	09/15/2008	295 94	218 19	77 75	LT15
42 0000 MCDERMOTT INTL INC - 580037109 - MINOR = 44						
SOLD		06/30/2011	831.47			
ACQ	42 0000	09/15/2008	831 47	610 92	220 55	LT15
115 0000 MERCK & CO INC NEW - 58933Y105 - MINOR = 43						
SOLD		06/30/2011	4058 52			
ACQ	115 0000	03/01/2011	4058.52	3743 94	314 58	ST
3000 0000 NEPRILL LYNCH & CO 6 400% 8/28/17 - 59018YJ69 - MINOR = 30						
SOLD		06/30/2011	3266 73			
ACQ	3000 0000	05/31/2011	3266 73	3360.48	-93 75	ST
43 0000 METTLER-TOLEDO INTL INC - 592688105 - MINOR = 43						
SOLD		06/30/2011	7291.37			
ACQ	43 0000	10/04/2002	7291 37	1183 79	6107 58	LT15
125 0000 MICROSOFT CORP - 594918104 - MINOR = 31001						
SOLD		06/30/2011	3232 86			
ACQ	125 0000	12/04/1996	3232 86	2346 25	886 61	LT15
272 0000 MITSUBISHI UFJ FINL GROUP APD ADR - 606822104 - MINOR = 44						
SOLD		06/30/2011	1324 61			
ACQ	272 0000	09/08/2010	1324 61	1313 41	11 20	ST
30 0000 MONSANTO CO NEW - 61166W101 - MINOR = 3101						
SOLD		06/30/2011	2169 85			
ACQ	30 0000	09/08/2010	2169 85	1673 40	496 45	ST
45 0000 MORGAN STANLEY, DEAN WITTER, - 617446448 - MINOR = 50						
SOLD		06/30/2011	1027 33			
ACQ	45 0000	11/04/2009	1027 33	1437 22	-409 89	LT15
45 0000 NASDAQ OMX GROUP INC - 631103108 - MINOR = 43						
SOLD		06/30/2011	1131 72			
ACQ	45 0000	09/08/2010	1131.72	842 76	288 96	ST
10 0000 NATIONAL-OILWELL INC - 637071101 - MINOR = 43						
SOLD		06/30/2011	775 78			
ACQ	10 0000	09/08/2010	775 78	399 87	375 91	ST
55 0000 NESTLE S A SPONSORED ADR REPSTG REG SH - 641069406 - MINOR = 44						
SOLD		06/30/2011	3424 78			
ACQ	55 0000	12/30/2002	3424 78	1159 40	2265 38	LT15
20 0000 NETAPP INC - 64110D104 - MINOR = 50						
SOLD		06/30/2011	1057 17			
ACQ	20 0000	02/24/2011	1057 17	1014 46	42 71	ST
51 0000 NEWS CORP - 65248E203 - MINOR = 43						
SOLD		06/30/2011	923.08			
ACQ	51 0000	09/27/2002	923 08	517 39	405 69	LT15
14 0000 NIKE INC CL B - 654106103 - MINOR = 31001						
SOLD		06/30/2011	1258 15			
ACQ	14 0000	06/07/2011	1258 15	1144 05	114 10	ST
195 0000 NOMURA HOLDINGS INC ADR - 65535H209 - MINOR = 44						
SOLD		06/30/2011	965 66			
ACQ	195 0000	07/07/2008	965 66	2825 55	-1859 89	LT15
50.0000 NORTHROP GRUMMAN CORP - 666807102 - MINOR = 43						
SOLD		06/30/2011	3466 93			
ACQ	50 0000	06/24/2009	3466 93	2027 37	1439 56	LT15
45 0000 NOVARTIS AG-ADR - 66987V109						
SOLD		06/30/2011	2741 79			
ACQ	25 0000	04/07/2008	1523 22	1262 50	260 72	LT15
	20 0000	03/19/2008	1213 57	974 85	243 72	LT15
60.0000 NOVO NORDISK A S ADR - 670100205 - MINOR = 44						
SOLD		06/30/2011	7499 85			
ACQ	60 0000	06/06/2003	7499 85	1114 16	6385 69	LT15
45 0000 NUCOR CORP - 670345105 - MINOR = 43						
SOLD		06/30/2011	1858 91			
ACQ	35 0000	12/28/2009	1445 82	1672 69	-226 87	LT15
	10 0000	12/24/2009	413 09	470 33	-57.29	LT15

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CITIGROUP TRUST - DELAWARE, NA
STATEMENT OF CAPITAL GAINS AND LOSSES
LEPNER FAMILY FOUNDATION, INC.

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TRUST YEAR ENDING 09/30/2011

TAX PREPARER 40
TRUST ADMINISTRATOR 92
INVESTMENT OFFICER 18

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
32 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		06/30/2011	511 03			
ACQ	32 0000	09/08/2010	511 03	332 10	178 93	ST
30 0000 ORACLE CORP - 68389X105 - MINOR = 43						
SOLD		06/30/2011	984 28			
ACQ	30 0000	10/13/2010	984 28	856.72	127 56	ST
45 0000 ORIX CORP 00 - 686330101 - MINOR = 44						
SOLD		06/30/2011	2193 25			
ACQ	30 0000	07/07/2008	1462.17	2082 30	-620 13	LT15
	15.0000	04/05/2005	731 08	1006 20	-275 12	LT15
17 0000 OSHKOSH TRUCK CORP CL B - 688239201 - MINOR = 43						
SOLD		06/30/2011	492 82			
ACQ	17 0000	01/21/2011	492 82	613 68	-120 86	ST
50 0000 PALL CORP - 696429307 - MINOR = 43						
SOLD		06/30/2011	2806.94			
ACQ	50.0000	05/06/2011	2806.94	2753 87	53.07	ST
27 0000 FEBBLEBROOK HOTEL TR - 70509V100 - MINOR = 43						
SOLD		06/30/2011	545 38			
ACQ	27 0000	06/30/2011	545 38	544.63	0 75	ST
25 0000 PETROLEO BRASILEIRO SA PETROBRAS 00 - 71654V408 - MINOR = 44						
SOLD		06/30/2011	843.48			
ACQ	25.0000	09/08/2010	843 48	916 91	-73 43	ST
11 0000 PROCTOR & GAMBLE CO - 742718109						
SOLD		06/30/2011	695 84			
ACQ	11 0000	12/16/2002	695 84	339 93	355 91	LT15
120 0000 RIO TINTO PLC SPN ADR - 767204100 - MINOR = 3161						
SOLD		06/30/2011	8674 89			
ACQ	120 0000	06/09/2010	8674 89	5459 45	3215 44	LT15
3000 0000 ROYAL BK OF SCOTLAND 3 950% 9/21/15 - 78010XAG6 - MINOR = 33						
SOLD		06/30/2011	3006 45			
ACQ	3000 0000	10/27/2010	3006 45	3070 53	-64 08	ST
85 0000 SAFEWAY INC NEW - 786514208 - MINOR = 43						
SOLD		06/30/2011	1979 61			
ACQ	75 0000	05/29/2009	1746 71	1499 81	246 90	LT15
	10 0000	05/27/2009	232 90	199 83	33 07	LT15
30 0000 SANDISK CORP - 80004C101 - MINOR = 43						
SOLD		06/30/2011	1243 47			
ACQ	30 0000	05/06/2011	1243 47	1414 38	-170 91	ST
90 0000 SAP AG-SPONSORED ADR - 803054204 - MINOR = 44						
SOLD		06/30/2011	5452 99			
ACQ	90 0000	10/17/2002	5452.99	1502 85	3950 14	LT15
102 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 5020						
SOLD		06/30/2011	8759 60			
ACQ	7 0000	07/01/2010	601 15	386 13	215 02	ST
	95 0000	10/17/2008	8158 45	4866 80	3291 65	LT15
45 0000 SCHWAB CHARLES CORP NEW - 808513105 - MINOR = 43						
SOLD		06/30/2011	737 98			
ACQ	45 0000	09/08/2010	737 98	619 11	118 87	ST
70 0000 SHIRE PHARMACEUTICALS GR-ADR - 82481R106 - MINOR = 44						
SOLD		06/30/2011	6569 37			
ACQ	70 0000	09/08/2010	6569 37	4703 30	1866 07	ST
80 0000 SMITH & NEPHEW P L C SPD ADR NEW - 83175M205 - MINOR = 44						
SOLD		06/30/2011	4333 51			
ACQ	50 0000	07/10/2008	2708 44	2699 00	9 44	LT15
	30 0000	04/05/2005	1625 07	1451.70	173 37	LT15
70 0000 SUNCOR ENERGY INC - 867224107 - MINOR = 44						
SOLD		06/30/2011	2727 14			
ACQ	70 0000	09/08/2010	2727.14	2248 84	478.30	ST
28 0000 SYMANTEC CORP - 871503108 - MINOR = 3101						
SOLD		06/30/2011	548 78			
ACQ	28 0000	05/16/2011	548 78	559 42	-10 64	ST
50 0000 TELEFONICA DE ESPANA SPCNSORED - 879382208 - MINOR = 44						
SOLD		06/30/2011	1221 97			
ACQ	30 0000	07/10/2008	733 18	825.00	-91 82	LT15
	20 0000	10/29/2002	488 79	173 87	314 92	LT15
45 0000 TESCO PLC - 881575302 - MINOR = 44						
SOLD		06/30/2011	878 38			
ACQ	45 0000	10/04/2002	878 38	486 87	391 51	LT15
19 0000 TEVA PHARMACEUTICAL INDS ADR - 881624209 - MINOR = 3161						
SOLD		06/30/2011	914.64			
ACQ	19 0000	03/31/2011	914 64	953 94	-33 30	ST
75 0000 TEXAS INSTRS INC - 882508104 - MINOR = 31001						
SOLD		06/30/2011	2456 95			
ACQ	75 0000	12/30/2002	2456 95	1114 50	1342 45	LT15
50 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		06/30/2011	3219.06			
ACQ	10 0000	07/01/2010	643 81	481 32	162 49	ST
	40 0000	09/08/2010	2575 25	1782.74	792 51	ST
6 0000 TOLL BROS INC - 889478103 - MINOR = 43						
SOLD		06/30/2011	125 27			
ACQ	6 0000	01/04/2011	125 27	117.03	8 24	ST
35 0000 TOTAL S A SPONSORED ADR - 89151E109 - MINOR = 44						
SOLD		06/30/2011	2017 36			
ACQ	35 0000	09/08/2010	2017 36	1725 08	292 28	ST

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STATEMENT OF CAPITAL GAINS AND LOSSES
LERNER FAMILY FOUNDATION, INC.

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TRUST YEAR ENDING 09/30/2011

TAX PREPAREP 40
TRUST ADMINISTRATOR 92
INVESTMENT OFFICER 18

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
160 0000 TREND MICRO INC ADR - 89486M206 - MINOR = 44						
SOLD		06/30/2011	4972.70			
ACQ 160 0000		08/04/2005	4972.70	5385.62	-412.92	LT15
60 0000 U S BANCORP DEL COM NEW - 902973304 - MINOR = 3101						
SOLD		06/30/2011	1529.97			
ACQ 60 0000		01/03/2011	1529.97	1619.84	-89.87	ST
105 0000 UNILEVER PLC SPNSRD ADR NEW - 904767704 - MINOR = 44						
SOLD		06/30/2011	3396.02			
ACQ 30 0000		05/20/2005	970.29	671.77	298.52	LT15
75 0000		04/05/2005	2425.73	1659.16	766.57	LT15
85 0000 UNITED OVERSEAS BK LTDADR - 911271302 - MINOR = 44						
SOLD		06/30/2011	2747.14			
ACQ 85 0000		07/30/2004	2747.14	1355.75	1391.39	LT15
10000 0000 U S TREASURY NOTES 4 250% 8/15/13 - 912828BH2 - MINOR = 18						
SOLD		06/30/2011	10792.97			
ACQ 10000 0000		09/09/2010	10792.97	11015.63	-222.66	ST
6000 0000 U S TREASURY NOTES 4 875% 8/15/16 - 912828FQ8 - MINOR = 18						
SOLD		06/30/2011	6910.55			
ACQ 6000 0000		09/09/2010	6910.55	7042.97	-132.42	ST
7000 0000 U S TREAS NTS 1 375% 11/15/12 - 912828LX6 - MINOR = 18						
SOLD		06/30/2011	7100.90			
ACQ 7000 0000		12/10/2010	7100.90	7101.17	-0.27	ST
4000 0000 U S TREASURY NOTES 3 375% 11/15/19 - 912828LY4 - MINOR = 18						
SOLD		06/30/2011	4165.00			
ACQ 2000 0000		10/27/2010	2082.50	2132.34	-49.84	ST
2000 0000		09/09/2010	2082.50	2123.75	-41.25	ST
2000 0000 U S TREAS NTS 2.625% 8/15/20 - 912828NT3 - MINOR = 18						
SOLD		06/30/2011	1934.06			
ACQ 1000 0000		10/27/2010	967.03	994.65	-27.62	ST
1000.0000		09/15/2010	967.03	994.53	-27.50	ST
5000 0000 U S TREAS NTS 1 250% 4/15/14 - 912828QC7 - MINOR = 18						
SOLD		06/30/2011	5069.14			
ACQ 5000 0000		05/24/2011	5069.14	5051.56	17.58	ST
90 0000 UNITEDHEALTH GROUP INC - 91324P102 - MINOR = 3101						
SOLD		06/30/2011	4644.81			
ACQ 90 0000		12/03/2002	4644.81	1766.09	2878.72	LT15
46 0000 VERTEX PHARMACEUTICALS INC - 92532F100 - MINOR = 43						
SOLD		06/30/2011	2400.23			
ACQ 46 0000		06/09/2011	2400.23	2243.09	157.14	ST
45 0000 VISA INC-CLASS A SHARES - 92826C839 - MINOR = 43						
SOLD		06/30/2011	3812.77			
ACQ 39 0000		02/10/2011	3304.40	2920.72	383.68	ST
6 0000		05/26/2010	508.37	446.01	62.36	LT15
75 0000 VODAFONE GROUP SPD ADR REP 10 ORD SH - 92857W209 - MINOR = 44						
SOLD		06/30/2011	2006.96			
ACQ 75 0000		04/24/2009	2006.96	1352.70	654.26	LT15
3000 0000 WACHOVIA CORP NEW 5 250% 8/01/14 - 929903AJ1 - MINOR = 30						
SOLD		06/30/2011	3231.18			
ACQ 3000 0000		01/25/2011	3231.18	3234.57	-3.39	ST
165 0000 WAL-MART DE MEXICO SA-SP ADR - 93114W107 - MINOR = 44						
SOLD		06/30/2011	4878.95			
ACQ 165 0000		10/29/2002	4878.95	1018.88	3860.07	LT15
115 0000 MEYERHAEUSER CO - 962166104 - MINOR = 3101						
SOLD		06/30/2011	2511.85			
ACQ 16 5827		05/19/2009	362.20	554.99	-192.79	LT15
98 4173		12/06/2010	2149.65	1746.61	403.04	ST
15 0000 COVIDIEN PLC - G2554F113 - MINOR = 44						
SOLD		06/30/2011	795.58			
ACQ 15 0000		07/07/2005	795.58	559.80	235.78	LT15
120 0000 SEAGATE TECHNOLOGY PLC - G7945M107 - MINOR = 44						
SOLD		06/30/2011	1909.42			
ACQ 120 0000		05/06/2011	1909.42	2085.19	-175.77	ST
14 0000 ALLIED WORLD ASS. COM USD0 03 - H01531104 - MINOR = 44						
SOLD		06/30/2011	805.05			
ACQ 14.0000		03/16/2011	805.05	872.60	-67.55	ST
385 0000 WEATHERFORD INT LTD COM USD1 00 - H27013103 - MINOR = 44						
SOLD		06/30/2011	7218.65			
ACQ 385 0000		05/06/2011	7218.65	7803.33	-584.68	ST-W
FOUND UPDATE						
75 0000 TE CONNECTIVITY LTD - H84989104 - MINOR = 44						
SOLD		06/30/2011	2757.69			
ACQ 75 0000		05/06/2011	2757.69	2772.47	-14.78	ST
100.0000 TYCO INTERNATIONAL COM USD0 90 - H89128104 - MINOR = 44						
SOLD		06/30/2011	4931.96			
ACQ 100 0000		05/06/2011	4931.96	4863.80	68.16	ST
60 0000 UBS AG - H89231338 - MINOR = 44						
SOLD		06/30/2011	1094.97			
ACQ 60 0000		06/06/2003	1094.97	1613.24	-518.27	LT15
25 0000 ASML HOLDING NV-UY REG SHS - N07059186 - MINOR = 44						
SOLD		06/30/2011	925.23			
ACQ 25 0000		11/12/2008	925.23	368.95	556.28	LT15
78 0900 MCDELMOTT INTL INC - 580037109 - MINOR = 44						
SOLD		07/01/2011	1550.10			
ACQ 78 0000		09/15/2008	1550.10	1124.55	415.52	LT15

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STATEMENT OF CAPITAL GAINS AND LOSSES
LEPNER FAMILY FOUNDATION, INC

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TRUST YEAR ENDING 09/30/2011

TAX PREPARER: 40
TRUST ADMINISTRATOR 92
INVESTMENT OFFICER 18

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
64 0000 MCDERMOTT INTL INC - 580037109 - MINOR = 44						
SOLD		07/05/2011	1264 30			
ACQ	64 0000	09/15/2008	1264 30	930 93	333 37	LT15
151 0000 MCDERMOTT INTL INC - 580037109 - MINOR = 44						
SOLD		07/06/2011	2998.42			
ACQ	15.0000	09/01/2008	297 86	215 82	82 04	LT15
	31.0000	09/15/2008	615 57	450 92	164 65	LT15
	105 0000	11/05/2008	2084 99	878 84	1206 15	LT15
70 0000 BABCOCK & WILCOX CO NEW - 05615F102 - MINOR = 43						
SOLD		07/07/2011	1910 05			
ACQ	70 0000	09/15/2008	1910 05	2028 61	-118 56	LT15
5000 AMC NETWORKS INC - 00164V103 - MINOR = 43						
SOLD		07/12/2011	19.90			
ACQ	5000	07/06/2011	19 90	9 86	10 04	ST
CHANGED 08/09/11 RER PREP NOTE EXISTS						
100 0000 BABCOCK & WILCOX CO NEW - 05615F102 - MINOR = 43						
SOLD		07/12/2011	2660 19			
ACQ	40 0000	09/15/2008	1064 08	1159 20	-95 12	LT15
	52 5000	11/05/2008	1396 60	875 46	521.14	LT15
	7.5000	09/03/2008	199 51	215 00	-15 49	LT15
85 0000 AMAZON COM INC - 023135106 - MINOR = 43						
SOLD		07/14/2011	18153 39			
ACQ	85 0000	09/05/2006	18153 39	2720 68	15432 71	LT15
140 0000 AMGEN INC - 031162100						
SOLD		07/14/2011	7840 72			
ACQ	80 0000	04/15/2008	4480 41	3452 70	1027 71	LT15
	15 0000	04/16/2008	840 08	648 39	191 69	LT15
	15 0000	04/16/2008	840 08	648 39	191 69	LT15
	30 0000	04/15/2008	1680 15	1294.76	385 39	LT15
185 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		07/14/2011	2650.71			
ACQ	185 0000	09/08/2010	2650.71	1919 93	730 78	ST
320 0000 YAHOO INC - 984332106 - MINOR = 3101						
SOLD		07/14/2011	4719 16			
ACQ	320 0000	09/08/2010	4719 16	4415.07	304.09	ST
515 0000 YAHOO INC - 984332106 - MINOR = 3101						
SOLD		07/20/2011	6984 56			
ACQ	200 0000	03/20/2009	2712 45	2733 14	-20 69	LT15
	250 0000	03/27/2009	3390 56	3330 58	59 98	LT15
	65 0000	09/08/2010	881 55	896 81	-15.26	ST
47 0000 BAKER HUGHES INC - 057224107 - MINOR = 50						
SOLD		07/28/2011	3693 49			
ACQ	47 0000	09/08/2010	3693 49	1858 80	1834 69	ST
123 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 31001						
SOLD		07/29/2011	7941 46			
ACQ	123 0000	12/04/1996	7941 46	3186 44	4755.02	LT15
56 0000 BAKER HUGHES INC - 057224107 - MINOR = 50						
SOLD		08/03/2011	4015 61			
ACQ	56 0000	09/08/2010	4015 61	2214 74	1800 87	ST
38 0000 HALLIBURTON CO - 406216101 - MINOR = 50						
SOLD		08/03/2011	1984 25			
ACQ	38 0000	08/01/2011	1984 25	2071 68	-87 43	ST-W
FOUND UPDATE						
99 0000 COCA COLA COMPANY - 191216100 - MINOR = 31001						
SOLD		08/05/2011	6616 67			
ACQ	99.0000	11/15/2004	6616.67	4029 04	2587 63	LT15
228 0000 PEPSICO INC - 713448108						
SOLD		08/05/2011	14743 85			
ACQ	180 0000	01/01/1901	11619 88	1996 06	9643 82	LT15
	48 0000	09/25/2002	3103.97	532 28	2571 69	LT15
76 0000 PROCTOR & GAMBLE CO - 742718109						
SOLD		08/05/2011	4611 52			
ACQ	76 0000	12/16/2002	4611 52	2348 59	2262 93	LT15
1100 0000 BANK OF AMERICA CORP - 060505104						
SOLD		08/09/2011	7584 34			
ACQ	90 0000	01/12/2009	620 54	1104 53	-483 99	LT15
	570 0000	09/08/2010	3930.07	7649 40	-3719 33	ST
	188 0000	10/14/2010	1296.23	3511 10	-2214 87	ST
	200 0000	06/10/2011	1378 97	2176 60	-797 63	ST
	52 0000	10/14/2010	358 53	969 25	-610 72	ST
22000 0000 GOLDMAN SACHS 3 250% 6/15/12 - 38146FAA9 - MINOR = 30						
SOLD		08/12/2011	22545 38			
ACQ	5000 0000	03/25/2009	5123.95	5182 60	-58 65	LT15
	2000.0000	08/13/2009	2049.58	2074 28	-24 70	LT15
	13000 0000	09/09/2010	13322 27	13591 47	-269 20	ST
	2000 0000	12/17/2010	2049.58	2076 14	-26 56	ST
525 0000 NVIDIA CORP 00 - 67066G104 - MINOR = 43						
SOLD		08/12/2011	6904.08			
ACQ	100 0000	12/02/2008	1315 06	710 80	604 26	LT15
	425 0000	09/08/2010	5589 02	4410 65	1178 37	ST
126 0000 WALT DISNEY CO - 254687106 - MINOR = 5610						
SOLD		08/19/2011	4036.90			
ACQ	126 0000	10/04/2002	4026 90	1962 19	2074 71	LT15

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TAX PREPARER 40
 TRUST ADMINISTRATOR 92
 INVESTMENT OFFICER 18

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
110 0000 MASCO CORPORATION - 574599106 - MINOR = 50						
SOLD		09/01/2011	949.68			
ACQ	35 0000	05/06/2011	302 17	468 30	-166 13	ST
	75.0000	01/04/2011	647 51	976.45	-328 94	ST
114 0000 TOLL BROS INC - 889478103 - MINOR = 43						
SOLD		09/01/2011	1913 32			
ACQ	92 0009	01/04/2011	1544.10	1794.52	-250 42	ST
	21.9991	01/04/2011	369 22	429.10	-59 88	ST-W
FOUND UPDATE						
28 0000 MASCO CORPORATION - 574599106 - MINOR = 50						
SOLD		09/02/2011	225 49			
ACQ	28 0000	01/04/2011	225 49	364 54	-139 05	ST
43 0000 TOLL BROS INC - 889478103 - MINOR = 43						
SOLD		09/02/2011	699.00			
ACQ	21.0000	01/04/2011	341 37	409 61	-68 24	ST
	22 0000	01/04/2011	357 63	471 40	-113 77	ST
FOUND UPDATE						
146 0000 MASCO CORPORATION - 574599106 - MINOR = 50						
SOLD		09/06/2011	1121 44			
ACQ	107 0000	01/04/2011	821 88	1393 08	-571.20	ST
	29 0000	07/27/2011	222 75	319 89	-97 14	ST
	10 0000	05/06/2011	76 81	123.41	-46 60	ST
44000 0000 FED NATL MTG ASSN 4 375% 9/15/12 - 31359MPF4 - MINOR = 25						
SOLD		09/15/2011	45815 44			
ACQ	5000 0000	09/11/2010	5206 30	5383 68	-177 38	LT15
	35000 0000	09/09/2010	36444 10	37539 25	-1095 15	LT15
	4000 0000	12/17/2010	4165 04	4253 56	-88 52	ST
756 0000 NOMURA HOLDINGS INC ADR - 65535H208 - MINOR = 44						
SOLD		09/21/2011	2851 20			
ACQ	350 0000	12/16/2002	1320.00	4049 50	-2729 50	LT15
	5.0000	07/07/2008	18 86	72.45	-53 59	LT15
	98 0000	06/19/2009	369 60	835 19	-465 59	LT15
	77 0000	06/22/2009	290 40	652 78	-362 38	LT15
	226 0000	09/08/2010	852 34	1258 62	-406 28	LT15
3449 0000 NOMURA HOLDINGS INC ADR - 65535H208 - MINOR = 44						
SOLD		09/22/2011	12532 04			
ACQ	2649 0000	09/08/2010	9625 22	14752 54	-5127 32	LT15
	800 0000	05/06/2011	2906 82	4117 04	-1210 22	ST
TOTALS			2022132 25	1604039 77		

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	41943 90	0 00	377711 77	-1531 29	-31 90	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	23 90			0 00
	41943 90	0 00	377735 67	-1531 29	-31 90	0 00
STATE						
SUBTOTAL FROM ABOVE	41943 90	0 00	377711 77	-1531 29	-31 90	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	23 90			0 00
	41943 90	0 00	377735 67	-1531 29	-31 90	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NORTH CAROLINA	N/A	N/A

Short-Term	925,125.22	884,712.61	40,412.61
Long-Term	1,097,007.03	719,327.16	377,679.87
Totals	2,022,132.25	1,604,039.77	418,092.48

LERNER FAMILY FOUNDATION, INC 56-1720870				
INCOME TAX SCHEDULE - CONTRIBUTIONS				
FORM 990-PF - PART XV				
September 30, 2011				
NAME	ADDRESS	STATUS	GENERAL SUPPORT	AMOUNT
Duke University, Alumni Development Records	Duke University Medical Center, P O Box 90581, Durham, NC 27708	Public Charity	General Support	12,500.00
Lerner Family Medical Scholarship Fund		Public Charity	General Support	12,500.00
Lerner Family Trinity Scholarship Fund		Public Charity	General Support	14,000.00
Duke University Department of Athletics	Cameron Indoor Stadium, P O Box 90542, Durham, NC 27708-0542	Public Charity	General Support	10,000.00
Freeman Center for Jewish Life at Duke University	Attn: Rebecca Simons, P O Box 90936, Durham, NC 27708	Public Charity	General Support	5,000.00
Temple Israel Salisbury	c/o Libby Post, 225 Stonewall Road, Salisbury, NC 28144	Public Charity	General Support	3,000.00
University of Pittsburgh, Athletic Department	Attn: Maureen Anderson, Park Plaza, 128 N. Craig St., Pittsburgh, PA 1526	Public Charity	General Support	1,000.00
American Associates, Ben Gurion Univ of Negev	1430 Broadway, 8th Floor, New York, NY 10018	Public Charity	General Support	1,000.00
Livingstone College	701 West Monroe Street, Salisbury, NC 28144	Public Charity	General Support	1,000.00
Catawba College - Development Office	Attn: Christine Walden, 2300 West Innes Street, Salisbury, NC 28144	Public Charity	General Support	52,000.00
The Kabbalah Centre	Attn: Shalom Sharabi, 1062 S. Robertson Blvd, Los Angeles, CA 90035	Public Charity	General Support	1,000.00
Alzheimer's Association National Office	225 N Michigan, Avenue, Floor 17, Chicago, IL 60601	Public Charity	General Support	25,000.00
Temple Emanuel-Greensboro	Attn: Rabbi Fred Guttman, 1129 Jefferson Road, Greensboro, NC 27410	Public Charity	General Support	5,000.00
Greensboro Jewish Foundation	5509-C West Friendly Ave, Greensboro, NC 27410	Public Charity	General Support	5,000.00
B'Nai Shalom Day School	804-A Winview Drive, Greensboro, NC 27410	Public Charity	General Support	5,000.00
Greensboro Urban Ministry	305 West Lee Street, Greensboro, NC 27406	Public Charity	General Support	1,000.00
American Hebrew Academy	4334 Hobbs Road, Greensboro, NC 27410	Public Charity	General Support	1,000.00
Dance 4 Peace, Inc	1401 Columbia Road NW #205, Washington, DC 20009	Public Charity	General Support	1,000.00
National Multiple Sclerosis Society	P O Box 4527, New York, NY 10163	Public Charity	General Support	1,000.00
American Jewish Work Services	45 West 36th Street, New York, NY 10018-7904	Public Charity	General Support	1,000.00
Taktse International School	The Marion Institute, Inc., 202 Spring Street, Marion, MA 02738	Public Charity	General Support	1,000.00
Hospice & Palliative Care of Greensboro	2500 Summit Avenue, Greensboro, NC 27405	Public Charity	General Support	1,000.00
United Way of Greensboro	1500 Yanceyville Street, Greensboro, NC 27405-6932	Public Charity	General Support	1,000.00
Brenner Children's Hospital	Medical Center Blvd, Winston-Salem, NC 27157	Public Charity	General Support	1,000.00
New Orleans Musicians RELIEF Fund	NOMRF, 828 Royal Street #130, New Orleans, LA 70116	Public Charity	General Support	1,000.00
Hirsch Wellness Network	1663 Providence Church Road, Pleasant Garden, NC 27313	Public Charity	General Support	1,000.00
Africare	Attn: Gifts, 440 R Street, NW, Washington, DC 20001	Public Charity	General Support	1,000.00
Center of Achievement of CSUN Northridge	18111 Nordhoff St, Northridge, CA 91330-8287	Public Charity	General Support	25,000.00
Scholarships - Equipment		Public Charity	General Support	25,000.00
Wounded Warrior Project	P O Box 758517, Topeka, KS 66675-8517	Public Charity	General Support	250.00
Make a Wish Foundation of America	Gift Processing Center, P O Box 6062, Albert Lea, MN 56007-6662	Public Charity	General Support	250.00
Diabetes Research Institute Foundation	200 S Park Road, Suite 100, Hollywood, FL 33021	Public Charity	General Support	500.00
Simon Wiesenthal Center	Museum for Tolerance, 1399 S Roxbury Dr, Los Angeles, CA 90035	Public Charity	General Support	500.00
Simon Wiesenthal Center	Museum for Tolerance, 1399 S Roxbury Dr, Los Angeles, CA 90035	Public Charity	General Support	125.00
HollyRod Foundation	9250 Wilshire Blvd, Suite LL15, Beverly Hills, CA 90912	Public Charity	General Support	250.00
Autism Speaks	Attn: Web Gift, 5 455 Wilshire Blvd, Suite 2250, Los Angeles, CA 90036	Public Charity	General Support	125.00
				216,000.00