Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

ENVELOPE POSTMARK DATE JAN 25 2012

For calendar year 2010, or tax year beginning 12/1/2010 **, and ending** 11/30/2011

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

Name of foundation
THE ROGER JAMES CHARITABLE FOUNDATION

A Employer identification number
26-1586251

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O Box 1501, NJ2-130-03-31

B Telephone number (see page 10 of the instructions)
609-274-6834

City or town, state, and ZIP code
PENNINGTON NJ 08534-1501

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,145,997

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	255,259	247,956		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	286,317			
b	Gross sales price for all assets on line 6a 2,478,364				
7	Capital gain net income (from Part IV, line 2)		286,317		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	**Total.** Add lines 1 through 11	541,576	534,273	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	80,108	32,043		48,065
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	9,504	40	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	50	0	0	50
24	**Total operating and administrative expenses.** Add lines 13 through 23	89,662	32,083	0	48,115
25	Contributions, gifts, grants paid	456,790			456,790
26	**Total expenses and disbursements** Add lines 24 and 25	546,452	32,083	0	504,905
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-4,876			
b	**Net investment income** (if negative, enter -0-)		502,190		
c	**Adjusted net income** (if negative, enter -0-)			0	

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

		Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1		Cash—non-interest-bearing		51	1	1
	2		Savings and temporary cash investments		431,619	278,292	278,292
	3		Accounts receivable ▶	0			
			Less allowance for doubtful accounts ▶	0	0	0	0
	4		Pledges receivable ▶	0			
			Less allowance for doubtful accounts ▶	0	0	0	0
	5		Grants receivable				
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7		Other notes and loans receivable (attach schedule) ▶	0			
			Less allowance for doubtful accounts ▶	0	0	0	0
	8		Inventories for sale or use		0	0	
	9		Prepaid expenses and deferred charges			0	
	10	a	Investments—U S and state government obligations (attach schedule)		2,431,509	2,559,231	2,773,484
		b	Investments—corporate stock (attach schedule)		3,925,511	3,790,226	3,934,955
		c	Investments—corporate bonds (attach schedule)		1,766,598	1,921,461	2,053,784
	11		Investments—land, buildings, and equipment basis ▶	0			
			Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12		Investments—mortgage loans				
	13		Investments—other (attach schedule)		90,141	83,359	105,481
	14		Land, buildings, and equipment basis ▶	0			
			Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15		Other assets (describe ▶)		0	0	0
	16		**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		8,645,429	8,632,570	9,145,997
Liabilities	17		Accounts payable and accrued expenses		0	0	
	18		Grants payable				
	19		Deferred revenue		0	0	
	20		Loans from officers, directors trustees, and other disqualified persons		0	0	
	21		Mortgages and other notes payable (attach schedule)		0	0	
	22		Other liabilities (describe ▶)		0	0	
	23		**Total liabilities** (add lines 17 through 22)		0	0	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**				
	24		Unrestricted				
	25		Temporarily restricted				
	26		Permanently restricted				
			Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31				
	27		Capital stock, trust principal, or current funds		8,645,429	8,632,570	
	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)		8,645,429	8,632,570	
	31		**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		8,645,429	8,632,570	

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	8,645,429
2	Enter amount from Part I, line 27a	2	-4,876
3	Other increases not included in line 2 (itemize) ▶ PURCHASE OF ACCRUED INTEREST C/O FROM PY	3	779
4	Add lines 1, 2, and 3	4	8,641,332
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	8,762
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,632,570

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	286,317
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	0

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	498,542	8,643,524	0 057678
2008	863,204	8,289,026	0 104138
2007	557,873	9,913,487	0 056274
2006			0 000000
2005			0 000000

2 **Total** of line 1, column (d)	2	0 218090
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 072697
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,981,528
5 Multiply line 4 by line 3	5	652,930
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,022
7 Add lines 5 and 6	7	657,952
8 Enter qualifying distributions from Part XII, line 4	8	504,905

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)

1 a	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	10,044
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	10,044
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	10,044
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 5,766		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	5,766
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,278
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834			
	Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? **5b** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: X

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
MLTC, A DIVISON OF BANK OF AMERICA, N PO BOX 1501 PENNINGTON NJ 08534-1501	TRUSTEE 2 00	80,108	0	0
	00	0	0	0
	00	0	0	0
	00	0	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		0
		0
		0
		0
		0
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total Add lines 1 through 3 ▶	0

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	8,623,652
b	Average of monthly cash balances	1b	494,651
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,118,303
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,118,303
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	136,775
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,981,528
6	**Minimum investment return.** Enter 5% of line 5	6	449,076

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	449,076
2a	Tax on investment income for 2010 from Part VI, line 5	2a	10,044		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	10,044
3	Distributable amount before adjustments Subtract line 2c from line 1			3	439,032
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	439,032
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	439,032

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	504,905
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	504,905
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	504,905

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				439,032
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 NONE				
b	From 2006 NONE				
c	From 2007 82,691				
d	From 2008 452,889				
e	From 2009 72,132				
f	**Total** of lines 3a through e	607,712			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 504,905				
a	Applied to 2009, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				439,032
e	Remaining amount distributed out of corpus	65,873			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	673,585			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	673,585			
10	Analysis of line 9				
a	Excess from 2006 0				
b	Excess from 2007 82,691				
c	Excess from 2008 452,889				
d	Excess from 2009 72,132				
e	Excess from 2010 65,873				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

ROGER JAMES

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	456,790
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	255,259	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	286,317	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		541,576	0

13 **Total** Add line 12, columns (b), (d), and (e) 13 541,576

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Edward R Ki

Signature of officer or trustee | Date 1/23/2012 | Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Donald J Roman		1/23/2012		P00364310
Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.04	0.04		**.04**		
ISA BANK OF AMERICA	102,861.00	102,861.00	1.0000	**102,861.00**	**82**	.08
TOTAL		102,861.04		**102,861.04**	**82**	.08

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FEDERAL HOME LN MTG CORP *NOTES 04.875% NOV 15 2013* *MOODY'S AAA S&P AA+ CUSIP 3134A4UK8* *ORIGINAL UNIT/TOTAL COST. 102 9830/257,457.51*	07/08/08	250,000	252,923 58	108.6850	**271,712.50**	18,788 92	507.81	**12,188**	4.48
Δ FEDERAL NATL MTG ASSOC *NOTES 02 875% DEC 11 2013* *MOODY'S: AAA S&P. AA+ CUSIP 31398AUJ9* *ORIGINAL UNIT/TOTAL COST 102 2013/306,603 91*	01/27/09	300,000	302,845.81	104.9760	314,928.00	12,082.19	4,048.96	8,625	2.73
Δ FEDERAL NATL MTG ASSOC *ORIGINAL UNIT/TOTAL COST 101 9665/15,294.98*	05/22/09	15,000	15,135.83	104.9760	15,746.40	610.57	202.45	432	2.73
Δ FEDERAL NATL MTG ASSOC *ORIGINAL UNIT/TOTAL COST. 105 1947/14,727.27*	07/26/11	14,000	14,623.78	104.9760	14,696.64	72.86	188.95	403	2.73
Subtotal		*329,000*	*332,605.42*		**345,371.04**	*12,765.62*	*4,440.36*	**9,460**	*2.73*
U.S. TREASURY NOTE *2 375% AUG 31 2014 02 375% AUG 31 2014* *MOODY'S. AAA S&P *** CUSIP 912828LK4*	09/17/09	152,000	151,720.94	105.4450	160,276.40	8,555.46	902.50	3,610	2.25
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST. 105.0471/16.807 55*	07/26/11	16,000	16,718.85	105 4450	16,871.20	152 35	95.00	380	2.25
Subtotal		*168,000*	*168,439.79*		**177,147.60**	*8,707.81*	*997.50*	**3,990**	*2.25*

ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE	10/28/10	230,000	230,134.67	102.3910	235,499.30	5,364.63	479.17	2,875	1.22
1.250% SEP 30 2015 01.250% SEP 30 2015									
*MOODY'S AAA S&P: *** CUSIP 912828NZ9*									
ORIGINAL UNIT/TOTAL COST 100.0745/230,171 48									
Δ U.S. TREASURY NOTE	07/26/11	16,000	16,048.35	102.3910	16,382.56	334.21	33.33	200	1.22
ORIGINAL UNIT/TOTAL COST 100.3284/16,052.55									
Subtotal		246,000	246,183.02		**251,881.86**	5,698.84	512 50	**3,075**	1.22
Δ U.S. TREASURY NOTE	05/27/11	192,000	194,613.78	105.3280	**202,229.76**	7,615.98	316.48	**3,840**	1.89
2.000% APR 30 2016 02.000% APR 30 2016									
*MOODY'S AAA S&P *** CUSIP 912828QF0*									
ORIGINAL UNIT/TOTAL COST 101 5081/194,895.63									
Δ U S. TREASURY NOTE	11/17/11	196,000	197,257.09	100.3440	**196,674.24**	(582.85)	161.54	**1,960**	.99
1 000% OCT 31 2016 01 000% OCT 31 2016									
*MOODY'S AAA S&P *** CUSIP 912828RM4*									
ORIGINAL UNIT/TOTAL COST 100.6445/197,263.29									
Δ FEDERAL NATL MTG ASSOC	12/26/07	100,000	103,094.06	120.3190	120,319.00	17,224.94	2,508.33	5,375	4.46
NOTES 05 375% JUN 12 2017									
MOODY'S. AAA S&P. AA+ CUSIP 31398ADM1									
ORIGINAL UNIT/TOTAL COST 104.8500/104 850 00									
Δ FEDERAL NATL MTG ASSOC	01/03/08	100,000	104,508.97	120.3190	120,319.00	15,810.03	2,508.33	5,375	4 46
ORIGINAL UNIT/TOTAL COST 107 0890/107,089 00									
Δ FEDERAL NATL MTG ASSOC	07/26/11	11,000	12,826.14	120.3190	13,235.09	408.95	275.92	592	4.46
ORIGINAL UNIT/TOTAL COST 117.5570/12,931.28									
Subtotal		211,000	220,429.17		**253,873.09**	33,443.92	5,292.58	**11,342**	4.46
U.S. TREASURY NOTE	03/16/10	141,000	140,400.21	114.4300	161,346.30	20,946.09	1,486.15	5,112	3 16
3.625% FEB 15 2020 03 625% FEB 15 2020									
*MOODY'S: AAA S&P *** CUSIP 912828MP2*									

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE	07/26/11	12,000	12,861.06	114.4300	13,731.60	870.54	126.48	435	3.16
ORIGINAL UNIT/TOTAL COST 107 4418/12,893 02									
Subtotal		153,000	*153,261.27*		***175,077.90***	*21,816.63*	*1,612.63*	***5,547***	3.16
Δ U.S. TREASURY NOTE	06/11/10	176,000	179,238.69	113.4060	199,594.56	20,355.87	253.84	6,160	3.08
3.500% MAY 15 2020 03.500% MAY 15 2020									
*MOODY'S AAA S&P *** CUSIP: 912828ND8*									
ORIGINAL UNIT/TOTAL COST 102.1097/179 713 21									
Δ U.S. TREASURY NOTE	07/26/11	10,000	10,592.51	113.4060	11,340.60	748.09	14.42	350	3.08
ORIGINAL UNIT/TOTAL COST 106.1371/10,613 71									
Subtotal		186,000	*189,831.20*		***210,935.16***	*21,103.96*	*268.26*	***6,510***	*3.08*
U.S. TREASURY NOTE	10/28/10	92,000	91,529.58	106.0860	**97,599.12**	6,069.54	702.19	**2,415**	2.47
2.625% AUG 15 2020 02.625% AUG 15 2020									
*MOODY'S AAA S&P *** CUSIP: 912828NT3*									
U.S. TREASURY NOTE	08/25/11	97,000	96,045.53	100.6800	**97,659.60**	1,614.07	599.33	**2,062**	2 11
2 125% AUG 15 2021 02.125% AUG 15 2021									
*MOODY'S AAA S&P *** CUSIP 912828RC6*									
Δ U.S. TREASURY BOND	06/24/09	160,000	162,070.41	127.2190	203,550.40	41,479.99	2,093.48	7,200	3.53
4 500% FEB 15 2036 04 500% FEB 15 2036									
MOODY'S, AAA S&P AAA< CUSIP. 912810FT0									
ORIGINAL UNIT/TOTAL COST: 101 3632/162 181 26									
Δ U.S. TREASURY BOND	07/26/11	15,000	15,755.02	127.2190	19,082.85	3,327.83	196.26	675	3.53
ORIGINAL UNIT/TOTAL COST 105.0746/15,761 19									
Subtotal		175,000	*177,825.43*		***222,633.25***	*44,807.82*	*2,289.74*	***7,875***	*3.53*
Δ U.S TREASURY BOND	02/24/09	138,000	139,690.19	108 9220	150,312.36	10,622.17	1,404.37	4,830	3.21
3 500% FEB 15 2039 03.500% FEB 15 2039									
*MOODY'S AAA S&P *** CUSIP: 912810QA9*									
ORIGINAL UNIT/TOTAL COST. 101.2968/139,789 69									

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S. TREASURY BOND	05/22/09	10,000	8,696.92	108.9220	10,892.20	2,195.28	101.77	350	3.21
Subtotal		*148,000*	*148,387.11*		**161,204.56**	*12,817.45*	*1,506.14*	**5,180**	*3.21*
Δ U.S. TREASURY BOND	06/11/10	87,000	89,899.38	125.8440	**109,484.28**	19,584.90	156.85	**3,807**	3.47
4 375% NOV 15 2039 04 375% NOV 15 2039									
*MOODY'S AAA S&P ** CUSIP 912810QD3*									
ORIGINAL UNIT/TOTAL COST 103.4222/89,977 38									
TOTAL		2,530,000	2,559,231.35		**2,773,483.96**	214,252.61	19,363.91	**79,251**	2 86

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ IBM CORP	12/26/07	85,000	85,077.58	104.0290	88,424.65	3,347.07	11.21	4,038	4.56
GLB 04 750% NOV 29 2012									
MOODY'S AA3 S&P A+ CUSIP 459200BA8									
ORIGINAL UNIT/TOTAL COST 100.4130/85,351 05									
Δ IBM CORP	01/03/08	75,000	75,276.43	104.0290	78,021.75	2,745.32	9.90	3,563	4.56
ORIGINAL UNIT/TOTAL COST. 101.6700/76,252 50									
Δ IBM CORP	02/21/08	25,000	25,170.96	104.0290	26,007.25	836.29	3.30	1,188	4.56
ORIGINAL UNIT/TOTAL COST 103.0400/25,760.00									
Subtotal		*185,000*	*185,524.97*		**192,453.65**	*6,928 68*	*24.41*	**8,789**	*4 56*
Δ GENERAL ELEC CAP CORP	01/11/10	174,000	174,076.50	101 7800	177,097.20	3,020.70	1,921.73	4,872	2.75
GLB 02 800% JAN 08 2013									
MOODY'S AA2 S&P: AA+ CUSIP 36962G4H4									
ORIGINAL UNIT/TOTAL COST 100.1160/174,201.84									
Δ GENERAL ELEC CAP CORP	07/26/11	17,000	17,338.07	101.7800	17,302.60	(35 47)	187.76	476	2.75
ORIGINAL UNIT/TOTAL COST. 102 5960/17,441.32									
Subtotal		*191,000*	*191,414.57*		**194,399.80**	*2,985.23*	*2,109.49*	**5,348**	*2.75*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01. 2011 - November 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
JPMORGAN CHASE & CO	12/26/07	85,000	83,151.25	104.5630	88,878.55	5,727.30	907.55	4,357	4.90
SUBORDINATED GLB 05 125% SEP 15 2014									
MOODY'S. A1 S&P A- CUSIP 46625HBV1									
JPMORGAN CHASE & CO	01/03/08	75,000	74,697.00	104.5630	78,422.25	3,725.25	800.78	3,844	4.90
JPMORGAN CHASE & CO	02/21/08	25,000	24,989.50	104.5630	26,140.75	1,151.25	266.93	1,282	4.90
Subtotal		*185,000*	*182,837.75*		***193,441.55***	*10,603.80*	*1,975.26*	***9,483***	*4.90*
CREDIT SUISSE FB USA INC	12/26/07	36,000	34,994.52	103.1110	37,119 96	2,125.44	658.13	1,755	4.72
BANK GUARANTEED GLR 04 875% JAN 15 2015									
MOODY'S· AA1 S&P A+ CUSIP 22541L AR4									
CREDIT SUISSE FB USA INC	01/03/08	100,000	99,115.00	103.1110	103,111.00	3,996.00	1,828.13	4,875	4.72
Δ CREDIT SUISSE FB USA INC	07/26/11	17,000	18,342.17	103.1110	17,528 87	(813.30)	310.78	829	4.72
ORIGINAL UNIT/TOTAL COST 108 7210/18,482.57									
Subtotal		*153,000*	*152,451.69*		***157,759.83***	*5,308.14*	*2,797.04*	***7,459***	*4.72*
GOLDMAN SACHS GROUP INC	12/26/07	85,000	83,864.41	101.4510	86,233.35	2,368.94	1,705.31	4,548	5.27
GLB 05 350% JAN 15 2016									
MOODY'S A1 S&P· A- CUSIP 38141GEE0									
GOLDMAN SACHS GROUP INC	01/03/08	100,000	99,812.00	101.4510	101,451.00	1,639.00	2,006.25	5,350	5.27
Δ GOLDMAN SACHS GROUP INC	07/26/11	22,000	23,617.34	101.4510	22,319.22	(1,298.12)	441.38	1,177	5.27
ORIGINAL UNIT/TOTAL COST 107 9130/23,740.86									
Subtotal		*207,000*	*207,293.75*		***210,003.57***	*2,709.82*	*4,152.94*	***11,075***	*5.27*
Δ VERIZON COMMUNICATIONS	08/25/11	184,000	190,868.14	103.8920	**191,161.28**	293.14	904.67	**5,520**	2.88
GLB 03.000% APR 01 2016									
MOODY'S· A3 S&P A- CUSIP 92343VAY0									
ORIGINAL UNIT/TOTAL COST 103.9410/191,251 44									
AT&T INC	02/20/08	165,000	162,417.76	114.1330	188,319.45	25,901.69	2,999.79	9,075	4.81
GLB 05.500% FEB 01 2018									
MOODY'S· A2 S&P· A- CUSIP 00206RAJ1									

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ AT&T INC	07/26/11	10,000	11,359.83	114.1330	11,413.30	53.47	181.81	550	4.81
ORIGINAL UNIT/TOTAL COST 114 2760/11,427.60									
Subtotal		*175,000*	*173,777.59*		***199,732.75***	*25,955.16*	*3,181.60*	**9,625**	*4.81*
PEPSICO INC	11/24/08	85,000	79,633.95	114.7600	97,546.00	17,912.05	2,113.19	4,250	4.35
SENIOR NOTES 05.000% JUN 01 2018									
MOODY'S. AA3 S&P· A- CUSIP 713448BH0									
PEPSICO INC	12/04/08	85,000	84,626.00	114.7600	97,546.00	12,920.00	2,113.19	4,250	4.35
Δ PEPSICO INC	07/26/11	10,000	11,268.89	114.7600	11,476.00	207.11	248.61	500	4.35
ORIGINAL UNIT/TOTAL COST· 113.2900/11,329 00									
Subtotal		*180,000*	*175,528.84*		***206,568.00***	*31,039.16*	*4,474.99*	**9,000**	*4.35*
CISCO SYSTEMS INC	02/24/09	163,000	160,033.40	113.4300	184,890.90	24,857.50	2,353.31	8,069	4.36
GLB 04 950% FEB 15 2019									
MOODY'S A1 S&P A+ CUSIP. 17275RAE2									
Δ CISCO SYSTEMS INC	07/26/11	18,000	19,924.27	113.4300	20,417.40	493.13	259.88	891	4.36
ORIGINAL UNIT/TOTAL COST 111.1360/20,004.48									
Subtotal		*181,000*	*179,957.67*		***205,308.30***	*25,350.63*	*2,613.19*	**8,960**	*4.36*
SHELL INTERNATIONAL FIN	09/17/09	171,000	170,121.06	113.2070	193,583.97	23,462.91	1,388.90	7,353	3.79
COMPANY GUARNT GLB 04.300% SEP 22 2019									
MOODY'S AA1 S&P AA< CUSIP 822582AJ1									
Δ SHELL INTERNATIONAL FIN	07/26/11	14,000	15,009.92	113.2070	15,848.98	839.06	113.71	602	3.79
ORIGINAL UNIT/TOTAL COST 107 4890/15 048.46									
Subtotal		*185,000*	*185,130.98*		***209,432.95***	*24,301.97*	*1,502.61*	**7,955**	*3.79*
CITIGROUP INC	11/17/11	101,000	96,675.18	92.5960	**93,521.96**	(3,153.22)	366.13	**4,545**	4 85
GLB 04 500% JAN 14 2022									
MOODY'S A3 S&P. A- CUSIP 172967FT3									
TOTAL		1,927,000	1,921,461.13		**2,053,783.64**	132,322.51	24,102.33	**87,759**	4.27

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ACTIVISION BLIZZARD INC	ATVI	08/15/11	1,224	10 9644	13,420.43	12.4200	15,202.08	1,781.65	202	1 32
		08/16/11	2,433	10.9255	26,581.98	12.4200	30,217.86	3,635.88	402	1 32
		11/14/11	1,336	12.8889	17,219.70	12.4200	16,593.12	(626.58)	221	1.32
		11/15/11	818	12.3072	10,067.29	12.4200	10,159 56	92.27	135	1.32
Subtotal			*5,811*		*67,289.40*		***72,172.62***	*4,883.22*	***960***	*1.32*
AETNA INC NEW	AET	01/02/08	90	56.9434	5,124.91	41.8200	3,763.80	(1,361.11)	54	1.43
		01/22/08	525	53.1762	27,917.51	41.8200	21,955.50	(5,962.01)	315	1 43
		02/04/08	50	53.4800	2,674.00	41.8200	2,091.00	(583.00)	30	1.43
		03/17/08	300	43.0600	12,918.00	41.8200	12,546.00	(372.00)	180	1.43
		05/22/09	235	24.7885	5,825.30	41.8200	9,827.70	4,002.40	141	1.43
Subtotal			*1,200*		*54,459.72*		***50,184.00***	*(4,275.72)*	***720***	*1.43*
ALTERA CORP COM	ALTR	11/08/10	1,724	33.7865	58,247 93	37.6700	64,943.08	6,695.15	552	84
		11/09/10	198	33.6909	6,670.80	37.6700	7,458 66	787.86	64	84
Subtotal			*1,922*		*64,918.73*		***72,401.74***	*7,483.01*	***616***	*.84*
AMERIPRISE FINL INC	AMP	01/11/11	407	60.6199	24,672.30	45.9100	18,685 37	(5,986.93)	375	2.00
		01/12/11	255	61.2354	15,615.05	45.9100	11,707 05	(3,908.00)	235	2.00
Subtotal			*662*		*40,287.35*		***30,392.42***	*(9,894.93)*	***610***	*2 00*
AMGEN INC COM PV $0.0001	AMGN	11/03/08	925	61.2812	56,685.12	57.9100	53,566.75	(3,118.37)	1,036	1.93
		11/15/10	650	54.7200	35,568.00	57.9100	37,641.50	2,073.50	728	1.93
Subtotal			*1,575*		*92,253.12*		***91,208.25***	*(1,044.87)*	***1,764***	*1.93*
ANALOG DEVICES INC COM	ADI	01/18/11	382	39.6102	15,131.13	34.8600	13,316.52	(1,814.61)	382	2.86
		01/19/11	381	39.2480	14,953.49	34.8600	13,281 66	(1,671.83)	381	2.86
		01/20/11	366	38.9166	14,243.48	34.8600	12,758.76	(1,484.72)	366	2 86
Subtotal			*1,129*		*44,328.10*		***39,356.94***	*(4,971.16)*	***1,129***	*2.86*

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
APPLE INC	AAPL	05/03/10	55	266.0645	14,633.55	382.2000	21,021.00	6,387.45		
		05/04/10	58	259.2787	15,038.17	382.2000	22,167.60	7,129.43		
		05/05/10	41	254.0946	10,417 88	382.2000	15,670.20	5,252.32		
Subtotal			*154*		*40,089.60*		***58,858.80***	*18,769.20*		
AT& T INC	T	11/17/08	1,075	27 0109	29,036 72	28 9800	**31,153.50**	2,116.78	**1,849**	5.93
CA INC	CA	01/22/08	639	21.2778	13,596.57	21.2000	13,546.80	(49.77)	128	.94
		02/04/08	150	25 7500	3,862 50	21.2000	3,180.00	(682.50)	30	94
		03/17/08	450	22.0400	9,918 00	21.2000	9,540.00	(378.00)	90	.94
		05/22/09	575	17.3100	9,953.25	21.2000	12,190.00	2,236.75	115	.94
Subtotal			*1,814*		*37,330.32*		***38,456.80***	*1,126.48*	***363***	*.94*
CAPITAL ONE FINL	COF	03/29/10	342	42.5430	14,549 71	44.6600	15,273.72	724.01	69	.44
		03/30/10	492	42.3114	20,817.21	44.6600	21,972.72	1,155.51	99	.44
		04/05/10	378	42.7421	16,156.55	44.6600	16,881.48	724.93	76	.44
		04/06/10	471	43.1669	20,331 61	44.6600	21,034.86	703.25	95	.44
		04/07/10	201	43 3136	8,706 05	44 6600	8,976.66	270.61	41	.44
Subtotal			*1,884*		*80,561.13*		***84,139.44***	*3,578.31*	***380***	*.44*
CARDINAL HEALTH INC OHIO	CAH	03/01/10	558	34 9403	19,496.69	42 4600	23,692.68	4,195.99	480	2 02
		03/02/10	694	35.5841	24,695.37	42.4600	29,467.24	4,771.87	597	2.02
		03/03/10	459	35.3935	16,245 62	42 4600	19,489 14	3,243 52	395	2.02
		04/05/10	216	36.4418	7,871.45	42.4600	9,171.36	1,299.91	186	2.02
		04/06/10	171	36 1528	6,182 13	42.4600	7,260.66	1,078.53	148	2 02
		04/07/10	73	35.7894	2,612.63	42.4600	3,099.58	486.95	63	2 02
Subtotal			*2,171*		*77,103.89*		***92,180.66***	*15,076.77*	***1,869***	*2.02*
CHEVRON CORP	CVX	12/19/07	350	90.7400	31,759.01	102.8200	35,987.00	4,227.99	1,134	3.15
		01/02/08	975	94.0201	91,669 60	102.8200	100,249.50	8,579.90	3,159	3.15
		03/17/08	225	84.7600	19,071.00	102.8200	23,134.50	4,063.50	729	3.15
Subtotal			*1,550*		*142,499.61*		***159,371.00***	*16,871.39*	**5,022**	3.15

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01. 2011 - November 30, 2011

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
CHUBB CORP	CB	03/17/08	213	49.4227	10,527 05	67.4400	14,364.72	3,837.67	333	2.31
		01/12/09	730	45.0895	32,915 34	67.4400	49,231.20	16,315.86	1,139	2.31
Subtotal			*943*		*43,442.39*		***63,595.92***	*20,153.53*	***1,472***	*2.31*
CLIFFS NATURAL RESOURCES *INC*	CLF	05/31/11	193	90.1358	17,396 21	67.8100	13,087.33	(4,308.88)	217	1.65
		06/01/11	141	88.8266	12,524.56	67.8100	9,561.21	(2,963 35)	158	1.65
		07/05/11	41	94.4726	3,873.38	67.8100	2,780.21	(1,093.17)	46	1.65
		07/06/11	52	94.3032	4,903 77	67.8100	3,526.12	(1,377.65)	59	1 65
		07/07/11	51	96.7358	4,933 53	67.8100	3,458.31	(1,475.22)	58	1.65
		07/08/11	51	95.7990	4,885.75	67.8100	3,458.31	(1,427.44)	58	1.65
		07/11/11	25	95.2920	2,382 30	67.8100	1,695 25	(687.05)	28	1.65
Subtotal			*554*		*50,899 50*		***37,566.74***	*(13,332.76)*	***624***	*1.65*
CONAGRA FOODS INC	CAG	06/23/09	1,232	19.8090	24,404 81	25.2600	31,120 32	6,715.51	1,183	3 80
		06/24/09	603	20.0188	12,071 34	25.2600	15,231 78	3,160.44	579	3 80
Subtotal			*1,835*		*36,476.15*		***46,352.10***	*9,875.95*	***1,762***	*3.80*
CONOCOPHILLIPS	COP	06/02/08	295	92.6662	27,336 53	71.3200	21,039 40	(6,297.13)	779	3 70
		06/10/08	275	94.6300	26,023 25	71.3200	19,613.00	(6,410.25)	726	3 70
		05/22/09	180	44.6600	8,038.80	71.3200	12,837.60	4,798.80	476	3 70
		02/16/10	353	49.7443	17,559 74	71 3200	25,175 96	7,616.22	932	3.70
		02/17/10	378	49.4602	18,695 99	71.3200	26,958.96	8,262.97	998	3.70
		02/18/10	181	48.8945	8,849.92	71 3200	12,908.92	4,059.00	478	3.70
Subtotal			*1,662*		*106,504.23*		***118,533.84***	*12,029.61*	***4,389***	*3 70*
DELL INC	DELL	02/28/11	5.283	15.6955	82,919 33	15 7600	83,260.08	340.75		
		03/01/11	267	15.5446	4,150 41	15 7600	4,207.92	57.51		
Subtotal			*5,550*		*87,069.74*		***87,468.00***	*398.26*		

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DISCOVER FINL SVCS	DFS	05/16/11	1,250	25.0586	31,323.25	23.8200	29,775.00	(1,548.25)	301	1.00
		05/17/11	503	25.1713	12,661.21	23.8200	11,981.46	(679.75)	121	1.00
		05/23/11	1,301	24.5658	31,960.11	23.8200	30,989 82	(970.29)	313	1.00
		05/24/11	289	23.9226	6,913.66	23.8200	6,883.98	(29.68)	70	1.00
Subtotal			*3,343*		*82,858.23*		***79,630.26***	*(3,227.97)*	***805***	*1 00*
DISH NETWORK CORPATION CLASS A	DISH	07/18/11	525	30.6480	16,090.25	24.5700	12,899.25	(3,191.00)		
		07/19/11	682	31.2826	21,334.80	24.5700	16,756.74	(4,578.06)		
		07/20/11	408	31.7466	12,952.65	24.5700	10,024.56	(2,928.09)		
		08/01/11	698	29 6511	20,696.47	24 5700	17,149.86	(3,546.61)		
		08/02/11	85	29 0751	2,471.39	24.5700	2,088.45	(382 94)		
Subtotal			*2,398*		*73,545.56*		***58,918.86***	*(14,626.70)*		
DOVER CORP	DOV	05/14/08	84	54.3336	4,564.03	54.9700	4,617.48	53.45	106	2.29
		05/27/08	700	52.2752	36,592.64	54.9700	38,479.00	1,886.36	883	2.29
Subtotal			*784*		*41,156.67*		***43,096.48***	*1,939.81*	***989***	*2.29*
DR PEPPER SNAPPLE GROUP INC	DPS	07/12/10	147	38 6040	5,674.79	36.5300	5,369.91	(304 88)	189	3 50
		07/13/10	344	39.2527	13,502 96	36.5300	12,566.32	(936.64)	441	3.50
		07/14/10	287	39.3670	11,298 33	36.5300	10,484.11	(814.22)	368	3 50
		07/19/10	355	38.8356	13,786.64	36 5300	12,968 15	(818 49)	455	3 50
		07/20/10	179	39.3630	7,045.98	36 5300	6,538.87	(507.11)	230	3 50
		07/26/10	509	40.1233	20,422.81	36.5300	18,593 77	(1,829.04)	652	3.50
Subtotal			*1,821*		*71,731.51*		***66,521.13***	*(5,210.38)*	***2,335***	*3.50*
EXXON MOBIL CORP COM	XOM	03/17/08	532	86 5500	46,044.60	80.4400	42,794.08	(3,250 52)	1,001	2 33
		05/22/09	425	68.7300	29,210.25	80.4400	34,187.00	4,976 75	799	2 33
Subtotal			*957*		*75,254.85*		***76,981.08***	*1,726.23*	***1,800***	*2.33*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FLUOR CORP NEW DEL COM	FLR	05/09/11	212	72.0601	15,276 76	54.8200	11,621.84	(3,654.92)	106	.91
		05/10/11	425	72.6011	30,855.47	54.8200	23,298 50	(7,556.97)	213	.91
		05/11/11	396	71.9153	28,478.46	54.8200	21,708.72	(6,769.74)	199	.91
		05/12/11	55	70.7925	3,893.59	54.8200	3,015.10	(878.49)	28	91
Subtotal			*1,088*		*78,504.28*		***59,644.16***	*(18,860.12)*	***546***	*91*
FOREST LABS INC	FRX	03/17/08	2	38.0300	76.06	29.9600	59.92	(16.14)		
		08/25/08	1,220	37.1060	45,269.32	29.9600	36,551.20	(8,718.12)		
		05/22/09	355	23.0400	8,179.20	29.9600	10,635.80	2,456.60		
Subtotal			*1,577*		*53,524.58*		***47,246.92***	*(6,277.66)*		
FREEPRT-MCMRAN CPR & GLD	FCX	04/26/10	496	40.5001	20,088.07	39.6000	19,641 60	(446.47)	497	2 52
		06/14/10	334	33.1214	11,062.55	39.6000	13,226.40	2,163.85	335	2 52
		06/15/10	434	33.0934	14,362.54	39.6000	17,186 40	2,823.86	435	2.52
Subtotal			*1,264*		*45,513.16*		***50,054.40***	*4,541.24*	***1,267***	*2.52*
GAP INC DELAWARE	GPS	04/15/08	44	18 7252	823.91	18 6900	822.36	(1 55)	20	2.40
		10/26/09	730	22.5479	16,459.97	18.6900	13,643 70	(2,816.27)	329	2 40
		07/26/10	1,177	18.8085	22,137 72	18 6900	21,998.13	(139.59)	530	2 40
Subtotal			*1,951*		*39,421.60*		***36,464.19***	*(2,957.41)*	***879***	*2.40*
HERSHEY COMPANY	HSY	11/15/10	1,050	47.4991	49,874.06	57.6800	**60,564.00**	10,689.94	**1,449**	2.39
HONEYWELL INTL INC DEL	HON	01/22/08	460	53 7933	24,744.92	54 1500	24,909.00	164 08	686	2 75
		02/04/08	75	60.4300	4,532.25	54.1500	4 061.25	(471 00)	112	2.75
		03/17/08	275	55.5238	15,269.07	54.1500	14,891.25	(377.82)	410	2.75
		05/22/09	190	31.8700	6,055 30	54 1500	10,288.50	4,233 20	284	2 75
Subtotal			*1,000*		*50,601.54*		***54,150.00***	*3,548.46*	***1,492***	*2.75*
INTL PAPER CO	IP	03/17/08	206	29.6400	6,105.84	28.4000	5,850.40	(255.44)	217	3.69
		05/22/09	150	14.1700	2,125 50	28.4000	4,260 00	2,134.50	158	3 69
		03/01/10	302	23 9850	7,243.47	28.4000	8,576.80	1,333.33	318	3.69
		03/02/10	304	24.8935	7,567.65	28 4000	8,633.60	1,065.95	320	3.69
		03/03/10	197	25.3435	4,992.67	28.4000	5,594.80	602.13	207	3.69

ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTL PAPER CO	IP	05/24/10	339	22.1866	7,521.26	28.4000	9,627.60	2,106.34	356	3.69
		05/25/10	655	21.5154	14,092.59	28.4000	18,602.00	4,509.41	688	3 69
		10/03/11	1,149	23.0869	26,526 96	28.4000	32,631.60	6,104.64	1,207	3.69
Subtotal			*3,302*		*76,175.94*		***93,776.80***	*17,600.86*	***3,471***	*3 69*
JOHNSON AND JOHNSON COM	JNJ	01/02/08	524	66.4100	34,798.84	64.7200	33,913 28	(885.56)	1,195	3.52
		01/22/08	400	65.6000	26,240.00	64.7200	25,888.00	(352.00)	913	3 52
		02/04/08	100	63 5700	6,357.00	64.7200	6,472.00	115.00	228	3.52
		03/17/08	225	64.1600	14,436 00	64.7200	14,562.00	126.00	513	3 52
		05/22/09	325	54.8000	17,810.00	64.7200	21,034.00	3,224.00	742	3.52
Subtotal			*1,574*		*99,641.84*		***101,869.28***	*2,227.44*	***3,591***	*3.52*
KROGER CO	KR	01/02/08	350	25.9800	9,093.01	23.1800	8,113.00	(980.01)	161	1.98
		01/22/08	675	25.3000	17,077 50	23.1800	15,646 50	(1,431.00)	311	1 98
		02/04/08	225	25.8000	5,805.00	23.1800	5,215.50	(589.50)	104	1 98
		03/17/08	350	24.6100	8,613 50	23.1800	8,113 00	(500.50)	161	1.98
		02/28/11	656	22 9503	15,055 46	23.1800	15,206 08	150.62	302	1 98
		03/28/11	1,236	23.8802	29,516.05	23.1800	28,650 48	(865.57)	569	1.98
Subtotal			*3,492*		*85,160.52*		***80,944.56***	*(4,215.96)*	***1,608***	*1 98*
L-3 COMMNCTNS HLDGS	LLL	12/19/07	75	108 0701	8,105 26	66.3000	4,972 50	(3,132.76)	135	2.71
		01/02/08	275	105.1500	28,916 25	66.3000	18,232.50	(10,683.75)	495	2.71
		01/22/08	275	101 7500	27,981.25	66.3000	18,232 50	(9,748.75)	495	2 71
		02/04/08	75	108.9200	8,169.00	66.3000	4,972 50	(3,196.50)	135	2 71
		03/17/08	100	107.8700	10,787 00	66.3000	6,630.00	(4,157.00)	180	2 71
Subtotal			*800*		*83,958.76*		***53,040.00***	*(30,918.76)*	***1,440***	*2 71*
LIMITED BRANDS INC	LTD	06/01/10	484	25.4040	12,295.58	42.3300	20,487 72	8,192.14	388	1.88
		06/02/10	1,247	25.5344	31,841.40	42 3300	52,785 51	20,944.11	998	1 88
		06/03/10	376	26.5626	9,987 54	42.3300	15,916 08	5,928.54	301	1.88
Subtotal			*2,107*		*54,124.52*		***89,189.31***	*35,064.79*	***1,687***	*1.88*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01. 2011 - November 30, 2011

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
LOCKHEED MARTIN CORP	LMT	01/22/08	220	100.9564	22,210.41	78.1500	17,193.00	(5,017.41)	881	5.11
		02/04/08	50	109.0100	5,450.50	78.1500	3,907.50	(1,543.00)	200	5.11
		08/18/08	280	114.8522	32,158.64	78.1500	21,882.00	(10,276.64)	1,121	5.11
		04/04/11	202	80.9445	16,350.79	78.1500	15,786.30	(564.49)	809	5.11
		04/05/11	151	81.3300	12,280.83	78.1500	11,800.65	(480.18)	604	5.11
		04/06/11	89	81.4070	7,245.23	78.1500	6,955.35	(289.88)	356	5 11
Subtotal			*992*		*95,696.40*		***77,524.80***	*(18,171.60)*	***3,971***	*5.11*
LORILLARD INC	LO	10/10/11	310	118 5456	36,749.14	111.6200	34,602.20	(2,146.94)	1,613	4.65
		10/11/11	51	117.9080	6,013.31	111.6200	5,692.62	(320.69)	266	4 65
Subtotal			*361*		*42,762.45*		***40,294.82***	*(2,467.63)*	***1,879***	*4.65*
LYONDELLBASELL INDUSTRIE	LYB	08/08/11	686	29.7367	20,399.38	32.6700	22,411.62	2,012.24	686	3.06
		08/09/11	644	30.6466	19,736 47	32.6700	21,039.48	1,303.01	644	3 06
		09/06/11	789	31.5440	24,888 29	32.6700	25,776 63	888.34	789	3 06
Subtotal			*2,119*		*65,024.14*		***69,227.73***	*4,203.59*	***2,119***	*3.06*
MARATHON OIL CORP	MRO	07/06/09	1,060	16.8437	17,854.35	27.9600	29,637.60	11,783.25	636	2 14
		08/15/11	1,430	27.3633	39,129.66	27.9600	39,982.80	853.14	858	2 14
		08/22/11	845	25.5488	21,588.74	27.9600	23,626 20	2,037.46	507	2 14
Subtotal			*3,335*		*78,572.75*		***93,246.60***	*14,673.85*	***2,001***	*2.14*
MCKESSON CORPORATION COM	MCK	03/09/09	654	39.0111	25,513 32	81.3100	**53,176.74**	27,663.42	**524**	98
MICROSOFT CORP	MSFT	02/04/08	14	30.5700	427.98	25.5800	358 12	(69 86)	12	3 12
		03/17/08	250	28.6806	7,170 15	25.5800	6,395.00	(775.15)	200	3.12
		11/09/09	996	28.8648	28,749 44	25.5800	25,477.68	(3,271.76)	797	3.12
		11/16/09	1,108	29.6860	32,892 09	25.5800	28,342.64	(4,549.45)	887	3 12
		11/17/09	185	29.9142	5,534 13	25.5800	4,732.30	(801.83)	148	3.12
		12/29/09	399	31.4477	12,547.67	25.5800	10,206 42	(2,341.25)	320	3.12
		12/30/09	227	31.0744	7,053.89	25.5800	5,806.66	(1,247.23)	182	3.12

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MICROSOFT CORP	MSFT	12/31/09	234	30.7882	7,204.46	25.5800	5,985.72	(1,218.74)	188	3.12
		01/04/10	189	31.0420	5,866.94	25.5800	4,834.62	(1,032.32)	152	3.12
		01/11/10	713	30.4077	21,680.76	25.5800	18,238.54	(3,442.22)	571	3.12
Subtotal			*4,315*		*129,127.51*		***110,377.70***	*(18,749 81)*	***3,457***	*3.12*
MOTOROLA SOLUTIONS INC	MSI	09/13/10	707	33.3187	23,556.33	46.6700	32,995.69	9,439.36	623	1.88
		09/14/10	143	33.6412	4,810.70	46.6700	6,673.81	1,863.11	126	1.88
		10/25/10	315	32.3350	10,185.55	46.6700	14,701.05	4,515.50	278	1.88
		01/31/11	388	38.5954	14,975.05	46.6700	18,107.96	3,132.91	342	1.88
		02/01/11	355	39.1014	13,881.00	46.6700	16,567.85	2,686.85	313	1.88
Subtotal			*1,908*		*67,408.63*		***89,046.36***	*21,637.73*	***1,682***	*1.88*
MURPHY OIL CORP	MUR	03/14/11	367	69.9267	25,663.10	55.9200	20,522.64	(5,140.46)	404	1.96
		03/15/11	214	68.9456	14,754.36	55.9200	11,966.88	(2,787.48)	236	1.96
Subtotal			*581*		*40,417.46*		***32,489.52***	*(7,927.94)*	***640***	*1.96*
NABORS INDUSTRIES LTD	NBR	11/23/09	419	20.6826	8,666.01	17 9400	7,516.86	(1,149.15)		
		11/24/09	1,263	20.5744	25,985.59	17 9400	22,658.22	(3,327.37)		
		11/25/09	304	21.1290	6,423.22	17 9400	5,453.76	(969 46)		
Subtotal			*1,986*		*41,074.82*		***35,628.84***	*(5,445.98)*		
NEWS CORP CL A	NWSA	08/30/10	1,747	12 4483	21,747.35	17 4400	30,467.68	8,720.33	332	1 08
		08/31/10	1,468	12 4732	18,310 80	17 4400	25,601 92	7,291.12	279	1.08
Subtotal			*3,215*		*40,058.15*		***56,069.60***	*16,011.45*	***611***	*1 08*
NORTHROP GRUMMAN CORP	NOC	08/04/09	555	42.1423	23,388.98	57 0700	31,673.85	8,284.87	1,111	3 50
		08/05/09	195	42.1403	8,217 37	57.0700	11,128.65	2,911.28	390	3 50
Subtotal			*750*		*31,606.35*		***42,802.50***	*11,196.15*	***1,501***	*3.50*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01. 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NRG ENERGY INC	NRG	01/02/08	675	43.9500	29,666.25	19.6800	13,284.00	(16,382.25)		
		03/17/08	150	40.3000	6,045.00	19.6800	2,952.00	(3,093.00)		
		05/22/09	175	19.1700	3,354.75	19.6800	3,444.00	89.25		
		08/10/09	788	28.5662	22,510 17	19.6800	15,507.84	(7,002.33)		
		08/11/09	202	28.8371	5,825 11	19.6800	3,975.36	(1,849.75)		
Subtotal			*1,990*		*67,401.28*		***39,163.20***	*(28,238.08)*		
PHILIP MORRIS INTL INC	PM	10/17/11	1,050	67.4468	70,819.14	76.2400	**80,052.00**	9,232.86	**3,235**	4.03
PRUDENTIAL FINANCIAL INC	PRU	05/24/10	189	55.7382	10,534 52	50.6400	9,570.96	(963.56)	275	2.86
		05/25/10	458	54.2167	24,831.25	50.6400	23,193 12	(1,638.13)	665	2 86
Subtotal			*647*		*35,365.77*		***32,764.08***	*(2,601.69)*	***940***	*2.86*
RAYTHEON CO DELAWARE NEW	RTN	01/02/08	26	60.5173	1,573.45	45.5700	1,184 82	(388.63)	45	3 77
		01/22/08	750	59.7147	44,786.03	45 5700	34,177.50	(10,608.53)	1,290	3.77
		03/17/08	175	63.9000	11,182 50	45 5700	7,974.75	(3,207.75)	301	3.77
		05/22/09	225	43.5400	9,796 50	45 5700	10,253 25	456.75	387	3 77
Subtotal			*1,176*		*67,338.48*		***53,590.32***	*(13,748.16)*	***2,023***	*3.77*
ROSS STORES INC COM	ROST	10/20/08	15	29.4800	442 20	89.0900	1,336 35	894.15	14	.98
		05/04/09	565	38.7133	21.873 07	89.0900	50,335 85	28,462.78	498	98
Subtotal			*580*		*22,315.27*		***51,672.20***	*29,356.93*	***512***	*.98*
SAFEWAY INC NEW	SWY	01/02/08	250	33.7900	8,447.51	20.0000	5,000.00	(3,447.51)	145	2 90
		01/22/08	675	31.6100	21,336 75	20.0000	13,500 00	(7,836.75)	392	2 90
		02/04/08	175	31.5400	5,519.50	20.0000	3,500 00	(2,019.50)	102	2 90
		03/17/08	400	28.2800	11,312 00	20 0000	8,000 00	(3,312.00)	232	2 90
Subtotal			*1,500*		*46,615.76*		***30,000.00***	*(16,615.76)*	***871***	*2.90*
SARA LEE CORP COM	SLE	06/21/10	576	14.8185	8,535.51	18 9600	10,920 96	2,385.45	265	2.42
		06/22/10	1,990	14.9761	29,802 44	18.9600	37,730.40	7,927.96	916	2 42
		06/23/10	217	14.8652	3,225.75	18.9600	4,114.32	888.57	100	2.42
Subtotal			*2,783*		*41,563.70*		***52,765.68***	*11,201.98*	***1,281***	*2.42*
SPRINT NEXTEL CORP	S	07/11/11	8,501	5.4987	46,744 45	2.7000	**22,952.70**	(23,791.75)		

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SYMANTEC CORP COM	SYMC	09/27/10	2,518	15.5032	39,037.06	16.3500	41,169.30	2,132.24		
		11/01/10	1,049	16.4595	17,266.12	16.3500	17,151.15	(114.97)		
		11/02/10	990	16.7508	16,583.39	16.3500	16,186.50	(396 89)		
Subtotal			*4,557*		*72,886.57*		***74,506.95***	*1,620.38*		
TARGET CORP COM	TGT	03/02/10	6	51.8200	310.92	52.7000	316.20	5.28	8	2 27
		03/03/10	188	51.7427	9,727 63	52.7000	9,907.60	179.97	226	2.27
		04/05/10	413	53.7521	22,199 62	52.7000	21,765.10	(434.52)	496	2 27
		04/06/10	289	53.8366	15,558.78	52.7000	15,230.30	(328.48)	347	2.27
		04/07/10	123	54.2534	6,673.18	52.7000	6,482.10	(191.08)	148	2.27
Subtotal			*1,019*		*54,470.13*		***53,701.30***	*(768.83)*	***1,225***	*2.27*
TRAVELERS COS INC	TRV	01/22/08	259	46.0500	11,926.95	56.2500	14,568.75	2,641.80	425	2 91
		02/04/08	125	49.2800	6,160.00	56.2500	7,031.25	871.25	205	2.91
		03/17/08	225	46 2800	10,413.00	56.2500	12,656.25	2,243.25	370	2.91
		05/22/09	250	40.6100	10,152 50	56.2500	14,062.50	3,910.00	411	2.91
Subtotal			*859*		*38,652.45*		***48,318.75***	*9,666.30*	***1,411***	*2.91*
UNITEDHEALTH GROUP INC	UNH	12/13/10	748	37 1487	27,787 23	48.7700	36,479 96	8,692.73	487	1 33
		12/14/10	555	36.7647	20,404.46	48.7700	27,067.35	6,662.89	361	1.33
		01/03/11	845	37 0226	31,284.18	48.7700	41,210.65	9,926.47	550	1.33
Subtotal			*2,148*		*79,475.87*		***104,757.96***	*25,282.09*	***1,398***	*1.33*
UNUM GROUP	UNM	10/15/08	329	18.8249	6,193.40	22 5100	7,405.79	1,212.39	139	1.86
		10/22/08	1,900	17 1168	32,521.92	22.5100	42,769.00	10,247.08	798	1.86
		05/22/09	855	16 8600	14,415.30	22 5100	19,246 05	4,830.75	360	1.86
Subtotal			*3,084*		*53,130 62*		***69,420.84***	*16,290.22*	***1,297***	*1.86*
VALERO ENERGY CORP NEW	VLO	11/14/11	1,185	24 4263	28,945.28	22.2700	26,389 95	(2,555.33)	711	2.69
		11/15/11	725	24.7244	17,925 26	22.2700	16,145 75	(1,779.51)	435	2 69
Subtotal			*1,910*		*46,870.54*		***42,535.70***	*(4,334.84)*	***1,146***	*2.69*

ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01. 2011- November 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VERIZON COMMUNICATNS COM	VZ	04/06/09	750	30 7044	23,028.32	37.7300	28,297.50	5,269.18	1,500	5.30
		07/28/09	595	29.2660	17,413.27	37.7300	22,449.35	5,036.08	1,190	5.30
Subtotal			*1,345*		*40,441 59*		***50,746.85***	*10,305.26*	***2,690***	*5.30*
WELLPOINT INC	WLP	01/02/08	114	87.4900	9,973 86	70.5500	8,042.70	(1,931.16)	114	1.41
		01/22/08	200	80.0000	16,000.00	70.5500	14,110.00	(1,890.00)	200	1.41
		02/04/08	25	79.3100	1,982.75	70 5500	1,763.75	(219.00)	25	1.41
		03/17/08	100	48.3800	4,838.00	70.5500	7,055.00	2,217.00	100	1.41
		10/27/08	711	40.0221	28,455 78	70.5500	50,161.05	21,705.27	711	1.41
Subtotal			*1,150*		*61,250 39*		***81,132.50***	*19,882.11*	***1,150***	*1.41*
WESTERN UN CO	WU	06/13/11	999	19.8518	19,831.95	17.4400	17,422.56	(2,409.39)	320	1.83
		06/14/11	1,002	20.1066	20,146.91	17.4400	17,474.88	(2,672.03)	321	1.83
		06/15/11	1,476	19.8607	29,314.54	17.4400	25,741.44	(3,573 10)	473	1 83
		06/16/11	568	19 6900	11,183.92	17 4400	9,905 92	(1,278.00)	182	1.83
Subtotal			*4,045*		*80,477.32*		***70,544.80***	*(9,932.52)*	***1,296***	*1.83*
WSTN DIGITAL CORP DEL	WDC	02/19/08	903	29.7436	26,858.48	29.0700	26,250.21	(608 27)		
		03/17/08	700	30.0000	21,000 00	29 0700	20,349 00	(651 00)		
		05/22/09	150	24.5900	3,688 50	29.0700	4,360.50	672.00		
Subtotal			*1,753*		*51,546 98*		***50,959.71***	*(587.27)*		
TOTAL					3,790,225.61		**3,934,954.95**	144,729.34	**85,748**	2.18

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SPDR GOLD TRUST	10/14/10	620	134.4507	83,359.48	170.1300	**105,480.60**	22,121.12		
TOTAL				83,359.48		**105,480.60**	22,121.12		
TOTAL PRINCIPAL INVESTMENTS				**8,457,138.61**		**8,970,564.19**	513,425.58	**252,840**	2.82

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ROGER JAMES CHARITABLE FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 01, 2011 - November 30, 2011

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government.

< Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor.

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	1.29	1.29		**1.29**		
ISA BA RI N.A	96,448.00	96,448.00	1.0000	**96,448.00**	**77**	.08
ISA BANK OF AMERICA	78,983.00	78,983.00	1.0000	**78,983.00**	**63**	.08
TOTAL		175,432.29		**175,432.29**	**140**	.08
TOTAL INCOME INVESTMENTS		175,432.29		**175,432.29**	**140**	08

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	8.632,570.90	**9,145,996.48**	513,425.58	43,466.24	**252,981**	2.77

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	CAT ADOPTION TEAM
Street	
City	SHERWOOD
State	OR
Zip Code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)(3)
Purpose of grant/contribution	GENERAL OPERATING
Amount	91,358

Name	BEST FRIENDS ANIMAL SOCIETY
Street	
City	KANAB
State	UT
Zip Code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)(3)
Purpose of grant/contribution	GENERAL OPERATING
Amount	91,358

Name	BENTON FRANKLIN HUMANE SOCIETY
Street	
City	KENNEWICK
State	WA
Zip Code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)(3)
Purpose of grant/contribution	GENERAL OPERATING
Amount	91,358

Name	FERAL CAT SPAY/NUETER PROJECT
Street	
City	SEATTLE
State	WA
Zip Code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)(3)
Purpose of grant/contribution	GENERAL OPERATING
Amount	91,358

Name	FERAL CAT COALITION OF OREGON
Street	
City	PORTLAND
State	OR
Zip Code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)(3)
Purpose of grant/contribution	GENERAL OPERATING
Amount	91,358

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	0	Securities	2,478,364	2,192,047	286,317
Short Term CG Distributions	0	Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CENTURYLINK INC SHS	156700106			3/23/2009		7/11/2011	26,603	14,898				11,705
2	X	CENTURYLINK INC SHS	156700106			2/28/2011		7/11/2011	20,001	20,752				-751
3	X	CHEVRON CORP	166764100			12/19/2007		12/22/2010	13,466	13,620				-154
4	X	CHUBB CORP	171232101			3/17/2008		12/22/2010	2,995	2,474				521
5	X	CISCO SYSTEMS INC	17275RAE2			2/24/2009		12/22/2010	13,051	11,782				1,269
6	X	CITIGROUP INC	172967101			6/28/2010		12/22/2010	13,402	11,721				1,681
7	X	CITIGROUP INC COM NEW	172967424			6/28/2010		5/16/2011	34,028	33,363				665
8	X	CITIGROUP INC COM NEW	172967424			6/28/2010		5/17/2011	13,648	13,390				258
9	X	CITIGROUP INC COM NEW	172967424			6/28/2010		5/23/2011	11,813	11,894				-81
10	X	CITIGROUP INC COM NEW	172967424			7/26/2010		5/23/2011	20,601	21,296				-695
11	X	CITIGROUP INC COM NEW	172967424			7/26/2010		5/24/2011	7,169	7,460				-291
12	X	CITIGROUP FUNDING INC	17313YAJ0			8/6/2009		8/25/2011	179,312	175,086				4,226
13	X	CITIGROUP FUNDING INC	17313YAJ0			7/26/2011		8/25/2011	12,296	12,286				10
14	X	CLIFFS NATURAL RESOURCE	18683K101			5/31/2011		9/6/2011	14,301	17,318				-3,017
15	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		12/22/2010	7,322	5,171				2,151
16	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		6/13/2011	7,991	7 308				683
17	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		6/14/2011	3,041	2,723				318
18	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/14/2011	5,120	4,307				813
19	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/15/2011	11,891	10,104				1,787
20	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/16/2011	4,622	3,886				736
21	X	CONAGRA FOODS INC	205887102			6/22/2009		12/22/2010	1,931	1,644				287
22	X	CONAGRA FOODS INC	205887102			6/23/2009		12/22/2010	2,560	2,265				295
23	X	CONOCOPHILLIPS	20825C104			6/2/2008		12/22/2010	13,389	18,543				-5,154
24	X	CREDIT SUISSE FB USA INC	22541LAR4			12/26/2007		12/22/2010	20,516	18,469				2,047
25	X	DARDEN RESTAURANTS INC	237194105			4/21/2009		5/9/2011	8,309	6,677				1,632
26	X	DARDEN RESTAURANTS INC	237194105			4/21/2009		5/10/2011	9,337	7,454				1,883
27	X	DARDEN RESTAURANTS INC	237194105			6/15/2009		5/10/2011	9,094	6,301				2,793
28	X	AT& T INC	00206R102			11/17/2008		12/22/2010	2,899	2,707				192
29	X	AT&T INC	00206RAJ1			2/20/2008		12/22/2010	11,047	9,844				1,203
30	X	ALTERA CORP COM	021441100			11/8/2010		12/22/2010	7,173	6,769				404
31	X	AMERICAN INTERNATIONAL	026874784			3/21/2011		8/15/2011	14,753	22,443				-7,690
32	X	AMERICAN INTERNATIONAL	026874784			3/22/2011		8/15/2011	18,868	29,054				-10,186
33	X	AMGEN INC COM PV $0 0001	031162100			11/3/2008		12/22/2010	5,717	6,134				-417
34	X	CA INC	12673P105			12/19/2007		12/22/2010	6,154	6,402				-248
35	X	CA INC	12673P105			12/19/2007		5/9/2011	7,269	7,683				-414
36	X	CA INC	12673P105			1/2/2008		5/9/2011	1,163	1,186				-23
37	X	CA INC	12673P105			1/2/2008		5/10/2011	14,781	14,869				-88
38	X	CA INC	12673P105			1/2/2008		5/11/2011	12,224	12,395				-171
39	X	CA INC	12673P105			1/22/2008		5/11/2011	2,464	2,155				309
40	X	CA INC	12673P105			1/22/2008		5/12/2011	5,824	5,014				810
41	X	CAPITAL ONE FINL	14040H105			3/29/2010		12/22/2010	8,531	8,521				10
42	X	CARDINAL HEALTH INC OHIO	14149Y108			3/1/2010		12/22/2010	5,825	5,250				575
43	X	CENTURYLINK INC SHS	156700106			3/17/2008		4/4/2011	6,615	4,603				2,012
44	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/4/2011	5,647	3,100				2,547
45	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/5/2011	12,214	6,731				5,483
46	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/6/2011	7,324	4,007				3,317
47	X	DARDEN RESTAURANTS INC	237194105			6/15/2009		5/11/2011	16,249	11,221				5,028
48	X	DOVER CORP	260003108			5/14/2008		12/22/2010	5,787	5,439				348
49	X	DR PEPPER SNAPPLE GROUI	26138E109			7/12/2010		12/22/2010	9,132	9,666				-534
50	X	EATON CORP	278058102			2/9/2010		12/22/2010	10,159	6,374				3,785
51	X	EATON CORP	278058102			2/9/2010		8/8/2011	16,232	13,080				3,152

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	0	Securities	2,478,364	2,192,047	286,317
Short Term CG Distributions	0	Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	EATON CORP	278058102			2/10/2010		8/8/2011	3,484	2,808				676
53	X	EATON CORP	278058102			2/10/2010		8/9/2011	1,805	1,468				337
54	X	EATON CORP	278058102			4/5/2010		8/9/2011	9,181	9,030				151
55	X	EATON CORP	278058102			4/6/2010		8/9/2011	5,100	5,028				72
56	X	EATON CORP	278058102			4/7/2010		8/9/2011	2,197	2,197				0
57	X	EXXON MOBIL CORP COM	30231G102			3/17/2008		12/22/2010	7,281	8,661				-1,380
58	X	FOREST LABS INC	345838106			1/22/2008		12/22/2010	64	78				-14
59	X	FOREST LABS INC	345838106			2/4/2008		12/22/2010	805	1,023				-218
60	X	FOREST LABS INC	345838106			3/17/2008		12/22/2010	3,960	4,685				-725
61	X	FREEPRT-MCMRAN CPR & GL	35671D857			4/14/2010		12/22/2010	8,151	5,993				2,158
62	X	FREEPRT-MCMRAN CPR & GL	35671D857			4/26/2010		12/22/2010	3,493	2,432				1,061
63	X	GAP INC DELAWARE	364760108			3/17/2008		12/22/2010	1,062	985				77
64	X	GAP INC DELAWARE	364760108			4/15/2008		12/22/2010	11,683	10,332				1,351
65	X	GAP INC DELAWARE	364760108			4/15/2008		3/14/2011	26,231	22,617				3,614
66	X	GAP INC DELAWARE	364760108			4/15/2008		3/15/2011	15,132	13,187				1,945
67	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		12/22/2010	7,155	7,006				149
68	X	GOLDMAN SACHS GROUP IN	38141GEE0			12/26/2007		12/22/2010	16,139	14,800				1,339
69	X	HERSHEY COMPANY	427866108			11/15/2010		12/22/2010	4,787	4,756				31
70	X	HERSHEY COMPANY	427866108			11/15/2010		11/28/2011	15,938	13,602				2,336
71	X	HONEYWELL INTL INC DEL	438516106			1/2/2008		12/22/2010	1,876	2,116				-240
72	X	HONEYWELL INTL INC DEL	438516106			1/22/2008		12/22/2010	3,484	3,500				-16
73	X	HUNTINGTON INGALLS INDS	446413106			8/4/2009		4/4/2011	3,702	2,490				1,212
74	X	HUNTINGTON INGALLS INDS	446413106			8/5/2009		4/4/2011	1,328	893				435
75	X	INTL BUSINESS MACHINES	459200101			1/2/2008		12/22/2010	14,620	10,522				4,098
76	X	INTL BUSINESS MACHINES	459200101			1/2/2008		1/3/2011	2,955	2,104				851
77	X	INTL BUSINESS MACHINES	459200101			1/22/2008		1/3/2011	26,591	18,344				8,247
78	X	INTL BUSINESS MACHINES	459200101			1/22/2008		2/28/2011	15,386	9,681				5,705
79	X	INTL BUSINESS MACHINES	459200101			2/4/2008		2/28/2011	16,196	10,802				5,394
80	X	INTL BUSINESS MACHINES	459200101			3/17/2008		2/28/2011	28,344	20,403				7,941
81	X	INTL BUSINESS MACHINES	459200101			5/26/2009		2/28/2011	24,294	15,228				9,066
82	X	INTL PAPER CO	460146103			12/19/2007		12/22/2010	10,048	12,098				-2,050
83	X	INTL PAPER CO	460146103			1/2/2008		12/22/2010	670	799				-129
84	X	INTL PAPER CO	460146103			1/2/2008		1/31/2011	14,369	16,029				-1,660
85	X	INTL PAPER CO	460146103			1/22/2008		1/31/2011	2,414	2,599				-185
86	X	INTL PAPER CO	460146103			1/22/2008		2/1/2011	9,319	9,777				-458
87	X	INTL PAPER CO	460146103			2/4/2008		2/1/2011	3,686	4,064				-378
88	X	INTL PAPER CO	460146103			3/17/2008		2/1/2011	2,772	2,792				-20
89	X	JOHNSON AND JOHNSON CC	478160104			1/2/2008		12/22/2010	6,206	6,647				-441
90	X	L-3 COMMNCTNS HLDGS	502424104			12/19/2007		12/22/2010	3,506	5,406				-1,900
91	X	LAUDER ESTEE COS INC A	518439104			1/14/2010		12/13/2010	6,376	4,152				2,224
92	X	LAUDER ESTEE COS INC A	518439104			1/25/2010		12/13/2010	17,130	11,894				5,236
93	X	LAUDER ESTEE COS INC A	518439104			1/26/2010		12/13/2010	9,295	6,502				2,793
94	X	LAUDER ESTEE COS INC A	518439104			1/26/2010		12/14/2010	21,958	14,992				6,966
95	X	LIMITED BRANDS INC	532716107			6/1/2010		12/22/2010	10,911	8,912				1,999
96	X	LIMITED BRANDS INC	532716107			6/1/2010		10/3/2011	12,700	8,505				4,195
97	X	LOCKHEED MARTIN CORP	539830109			1/22/2008		12/22/2010	3,477	5,051				-1,574
98	X	MARATHON OIL CORP	565849106			7/6/2009		12/22/2010	5,490	4,245				1,245
99	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/6/2011	6,364	3,473				2,891
100	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/7/2011	6,392	3,473				2,919
101	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/8/2011	6,309	3,473				2,836
102	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/11/2011	2,961	1,691				1,270

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	2,478,364	2,192,047	286,317
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
103	X	MCKESSON CORPORATION C	58155Q103			2/4/2008		12/22/2010	2,037	1,798				239
104	X	MCKESSON CORPORATION C	58155Q103			3/9/2009		12/22/2010	1,475	820				655
105	X	MICROSOFT CORP	594918104			1/22/2008		12/22/2010	10,277	11,682				-1,405
106	X	MICROSOFT CORP	594918104			2/4/2008		12/22/2010	2,428	2,634				-206
107	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		10/11/2011	1,468	1,102				366
108	X	MOTOROLA INC COM	620076109			9/13/2010		12/22/2010	11,443	10,378				1,065
109	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		10/10/2011	8,879	6,676				2,203
110	X	MOTOROLA MOBILITY	620097105			9/13/2010		1/11/2011	24,169	20,995				3,174
111	X	MOTOROLA MOBILITY	620097105			9/13/2010		1/12/2011	2,252	1,954				298
112	X	MOTOROLA MOBILITY	620097105			9/14/2010		1/12/2011	4,054	3,551				503
113	X	MOTOROLA MOBILITY	620097105			10/25/2010		1/12/2011	8,847	7,451				1,396
114	X	NRG ENERGY INC	629377508			1/2/2008		12/22/2010	2,812	6,602				-3,790
115	X	NEWS CORP CL A	65248E104			8/30/2010		12/22/2010	11,079	9,381				1,698
116	X	NORTHROP GRUMMAN CORF	666807102			8/4/2009		12/22/2010	3,232	2,335				897
117	X	OCCIDENTAL PETE CORP CA	674599105			1/2/2008		12/22/2010	4,847	3,955				892
118	X	OCCIDENTAL PETE CORP CA	674599105			1/2/2008		10/17/2011	16,670	15,820				850
119	X	OCCIDENTAL PETE CORP CA	674599105			1/22/2008		10/17/2011	27,922	21,967				5,955
120	X	OCCIDENTAL PETE CORP CA	674599105			2/4/2008		10/17/2011	1,250	1,042				208
121	X	OCCIDENTAL PETE CORP CA	674599105			3/17/2008		10/17/2011	20,838	17,720				3,118
122	X	PRUDENTIAL FINANCIAL INC	744320102			5/24/2010		12/22/2010	2,994	2,790				204
123	X	QWEST COMM INTL INC COM	749121109			2/4/2008		12/22/2010	2,375	1,856				519
124	X	QWEST COMM INTL INC COM	749121109			3/17/2008		12/22/2010	3,714	2,303				1,411
125	X	RAYTHEON CO DELAWARE N	755111507			12/19/2007		12/22/2010	6,797	9,090				-2,293
126	X	RAYTHEON CO DELAWARE N	755111507			12/19/2007		8/22/2011	1,003	1,515				-512
127	X	RAYTHEON CO DELAWARE N	755111507			1/2/2008		8/22/2011	12,000	18,113				-6,113
128	X	ROSS STORES INC COM	778296103			10/20/2008		12/22/2010	6,309	2,954				3,355
129	X	ROSS STORES INC COM	778296103			10/20/2008		6/13/2011	11,921	4,608				7,313
130	X	ROSS STORES INC COM	778296103			10/20/2008		6/14/2011	11,984	4,608				7,376
131	X	ROSS STORES INC COM	778296103			10/20/2008		6/15/2011	17,458	6,794				10,664
132	X	ROSS STORES INC COM	778296103			10/20/2008		6/16/2011	6,681	2,629				4,052
133	X	SPDR GOLD TRUST	78463V107			10/14/2010		12/3/2010	27	27				0
134	X	SPDR GOLD TRUST	78463V107			10/14/2010		12/3/2010	2	2				0
135	X	SPDR GOLD TRUST	78463V107			10/14/2010		12/22/2010	6,771	6,726				45
136	X	SAFEWAY INC NEW	786514208			1/2/2008		12/22/2010	3,322	5,078				-1,756
137	X	SANDISK CORP INC	80004C101			8/9/2010		12/22/2010	15,441	13,861				1,580
138	X	SANDISK CORP INC	80004C101			8/9/2010		3/28/2011	29,596	30,033				-437
139	X	SANDISK CORP INC	80004C101			8/10/2010		3/28/2011	1,730	1,730				0
140	X	SANDISK CORP INC	80004C101			8/10/2010		8/15/2011	17,452	20,846				-3,394
141	X	SANDISK CORP INC	80004C101			8/16/2010		8/15/2011	19,472	21,717				-2,245
142	X	SARA LEE CORP COM	803111103			6/21/2010		12/22/2010	5,263	4,464				799
143	X	U S TRSY INFLATION BOND	912810FS2			7/26/2011		11/21/2011	12,520	11,541				979
144	X	U S TREASURY BOND	912810QA9			2/24/2009		12/22/2010	10,169	12,150				-1,981
145	X	U S TREASURY NOTE	9128277B2			1/3/2008		5/27/2011	59,608	59,234				374
146	X	U S TREASURY NOTE	9128277B2			2/20/2008		5/27/2011	30,309	30,150				159
147	X	U S TREASURY NOTE	9128277B2			2/20/2008		8/15/2011	95,000	95,000				0
148	X	U S TREASURY NOTE	912828LK4			9/17/2009		11/18/2011	116,032	109,798				6,234
149	X	U S TREASURY NOTE	912828MP2			3/16/2010		12/22/2010	7,239	6,970				269
150	X	UNITEDHEALTH GROUP INC	91324P102			12/13/2010		12/22/2010	3,566	3,721				-155
151	X	UNUM GROUP	91529Y106			10/15/2008		12/22/2010	4,907	3,777				1,130
152	X	VERIZON COMMUNICATNS C	92343V104			4/6/2009		12/22/2010	5,242	4,615				627
153	X	WAL-MART STORES INC	931142103			7/28/2008		12/22/2010	2,661	2,830				-169

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	2,478,364	2,192,047	286,317
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
154	X	WAL-MART STORES INC	931142103			7/28/2008		2/28/2011	33,342	36,220				-2,878
155	X	WAL-MART STORES INC	931142103			5/22/2009		2/28/2011	4,689	4,452				237
156	X	WELLPOINT INC	94973V107			1/2/2008		12/22/2010	2,840	4,378				-1,538
157	X	WSTN DIGITAL CORP DEL	958102105			2/19/2008		12/22/2010	8,435	7,451				984
158	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		12/22/2010	13,585	10,214				3,371
159	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		1/18/2011	15,118	10,679				4,439
160	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		1/19/2011	5,004	3,566				1,438
161	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		12/22/2010	12,470	11,938				532
162	X	SYMANTEC CORP COM	871503108			9/27/2010		12/22/2010	7,512	7,003				509
163	X	TJX COS INC NEW	872540109			12/14/2009		2/28/2011	17,664	13,463				4,201
164	X	TJX COS INC NEW	872540109			12/14/2009		3/1/2011	16,861	12,855				4,006
165	X	TJX COS INC NEW	872540109			12/15/2009		3/1/2011	3,442	2,636				806
166	X	TJX COS INC NEW	872540109			12/15/2009		5/31/2011	16,133	11,650				4,483
167	X	TJX COS INC NEW	872540109			12/21/2009		5/31/2011	18,883	13,311				5,572
168	X	TJX COS INC NEW	872540109			12/21/2009		6/1/2011	12,758	9,098				3,660
169	X	TARGET CORP COM	87612E106			3/1/2010		12/22/2010	6,012	5,217				795
170	X	TARGET CORP COM	87612E106			3/1/2010		8/1/2011	9,308	9,547				-239
171	X	TARGET CORP COM	87612E106			3/2/2010		8/1/2011	11,648	11,879				-231
172	X	TARGET CORP COM	87612E106			3/2/2010		8/2/2011	2,488	2,590				-102
173	X	TEXAS INSTRUMENTS	882508104			10/5/2009		12/22/2010	4,877	3,424				1,453
174	X	TEXAS INSTRUMENTS	882508104			10/5/2009		10/10/2011	12,001	9,200				2,801
175	X	TEXAS INSTRUMENTS	882508104			10/5/2009		10/11/2011	1,959	1,507				452
176	X	TEXAS INSTRUMENTS	882508104			10/6/2009		11/15/2011	6,851	5,074				1,777
177	X	TEXAS INSTRUMENTS	882508104			2/28/2011		11/15/2011	14,235	16,203				-1,968
178	X	TEXAS INSTRUMENTS	882508104			10/5/2009		11/15/2011	8,614	6,278				2,336
179	X	TEXAS INSTRUMENTS	882508104			10/6/2009		11/15/2011	25,903	19,160				6,743
180	X	TRAVELERS COS INC	89417E109			1/2/2008		12/22/2010	2,792	2,648				144
181	X	TRAVELERS COS INC	89417E109			1/22/2008		11/15/2011	7,756	6,225				1,531
182	X	TRAVELERS COS INC	89417E109			1/2/2008		11/15/2011	5,135	4,713				422
183	X	TRAVELERS COS INC	89417E109			1/22/2008		11/15/2011	7,558	6,040				1,518
184	X	U S TRSY INFLATION NOTE	912810FS2			2/3/2009		12/22/2010	23,319	20,620				2,699
185	X	U S TRSY INFLATION BOND	912810FS2			2/3/2009		11/21/2011	146,071	112,545				33,526
186	X	U S TRSY INFLATION BOND	912810FS2			5/22/2009		11/21/2011	13,912	10,935				2,977
187	X	WILLIAMS COMPANIES DEL	969457100			8/31/2010		1/19/2011	9,955	6,985				2,970
188	X	WILLIAMS COMPANIES DEL	969457100			8/31/2010		1/20/2011	10,237	7,186				3,051
189	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		1/20/2011	4,116	3,027				1,089
190	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		7/18/2011	15,606	9,963				5,643
191	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		7/19/2011	20,820	13,124				7,696
192	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		7/20/2011	11,038	6,936				4,102
193	X	WILLIAMS COMPANIES DEL	969457100			9/8/2010		7/20/2011	3,354	2,126				1,228
194	X	NABORS INDUSTRIES LTD	G6359F103			11/23/2009		12/22/2010	4,491	4,149				342
195	X	ACE LIMITED	H0023R105			5/11/2009		12/22/2010	6,213	4,265				1,948
196	X	ACE LIMITED	H0023R105			5/11/2009		3/21/2011	8,235	5,673				2,562
197	X	ACE LIMITED	H0023R105			6/28/2010		3/21/2011	14,117	12,173				1,944
198	X	ACE LIMITED	H0023R105			6/29/2010		3/21/2011	62	52				10
199	X	ACE LIMITED	H0023R105			6/29/2010		3/22/2011	14,940	12,511				2,429
200	X	ACE LIMITED	H0023R105			6/30/2010		3/22/2011	13,824	11,581				2,243

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		9,504	40	0	0
1	PY FED EXCISE TAX	3,698			
2	ESTIMATED EXCISE TAX PAID	5,766			
3	FOREIGN TAX WITHHELD	40	40		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		50	0	0	50
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1		0	0	0	0
2	STATE AG FEES	50			50
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PURCHASE OF ACCRUED INTEREST C/O FROM PY	1	779
2	Total	2	779

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	4,510
2	COST BASIS ADJUSTMENT	2	1,448
3	GAIN ON CY SALES NOT SETTLED AT YEAR END	3	2,336
4	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	4	468
5	Total	5	8,762

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2,478,364	0	2,192,047	286 317	0	0	0	286,317
1	CENTURYLINK INC SHS	156700106		3/23/2009	7/11/2011	26,603	0	14,898	11,705			0	11,705
2	CENTURYLINK INC SHS	156700106		2/28/2011	7/11/2011	20,001	0	20,752	-751			0	-751
3	CHEVRON CORP	166764100		12/19/2007	12/22/2010	13,466	0	13,620	-154			0	-154
4	CHUBB CORP	171232101		3/17/2008	12/22/2010	2,995	0	2,474	521			0	521
5	CISCO SYSTEMS INC	17275RAE2		2/24/2009	12/22/2010	13,051	0	11,782	1,269			0	1,269
6	CITIGROUP INC	172967101		6/28/2010	12/22/2010	13 402	0	11,721	1,681			0	1,681
7	CITIGROUP INC COM NEW	172967424		6/28/2010	5/16/2011	34,028	0	33,363	665			0	665
8	CITIGROUP INC COM NEW	172967424		6/28/2010	5/17/2011	13,648	0	13,390	258			0	258
9	CITIGROUP INC COM NEW	172967424		6/28/2010	5/23/2011	11,813	0	11,894	-81			0	-81
10	CITIGROUP INC COM NEW	172967424		7/26/2010	5/23/2011	20,601	0	21,296	-695			0	-695
11	CITIGROUP INC COM NEW	172967424		7/26/2010	5/24/2011	7,169	0	7,460	-291			0	-291
12	CITIGROUP FUNDING INC	17313YAJ0		8/6/2009	8/25/2011	179,312	0	175,086	4,226			0	4,226
13	CITIGROUP FUNDING INC	17313YAJ0		7/26/2011	8/25/2011	12,296	0	12,286	10			0	10
14	CLIFFS NATURAL RESOURCES	18683K101		5/31/2011	9/6/2011	14 301	0	17,318	-3,017			0	-3,017
15	COMPUTER SCIENCE CRP	205363104		3/2/2009	12/22/2010	7,322	0	5,171	2,151			0	2,151
16	COMPUTER SCIENCE CRP	205363104		3/2/2009	6/13/2011	7,991	0	7,308	683			0	683
17	COMPUTER SCIENCE CRP	205363104		3/2/2009	6/14/2011	3,041	0	2,723	318			0	318
18	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/14/2011	5,120	0	4,307	813			0	813
19	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/15/2011	11,891	0	10,104	1,787			0	1,787
20	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/16/2011	4,622	0	3,886	736			0	736
21	CONAGRA FOODS INC	205887102		6/22/2009	12/22/2010	1,931	0	1,644	287			0	287
22	CONAGRA FOODS INC	205887102		6/23/2009	12/22/2010	2,560	0	2,265	295			0	295
23	CONOCOPHILLIPS	20825C104		6/2/2008	12/22/2010	13,389	0	18,543	-5,154			0	-5,154
24	CREDIT SUISSE FB USA INC	22541LAR4		12/26/2007	12/22/2010	20,516	0	18,469	2,047			0	2,047
25	DARDEN RESTAURANTS INC	237194105		4/21/2009	5/9/2011	8,309	0	6,677	1,632			0	1,632
26	DARDEN RESTAURANTS INC	237194105		4/21/2009	5/10/2011	9,337	0	7,454	1,883			0	1,883
27	DARDEN RESTAURANTS INC	237194105		6/15/2009	5/10/2011	9,094	0	6,301	2,793			0	2,793
28	AT& T INC	00206R102		11/17/2008	12/22/2010	2,899	0	2,707	192			0	192
29	AT&T INC	00206RAJ1		2/20/2008	12/22/2010	11 047	0	9,844	1,203			0	1,203
30	ALTERA CORP COM	021441100		11/8/2010	12/22/2010	7,173	0	6,769	404			0	404
31	AMERICAN INTERNATIONAL	026874784		3/21/2011	8/15/2011	14,753	0	22,443	-7,690			0	-7 690
32	AMERICAN INTERNATIONAL	026874784		3/22/2011	8/15/2011	18,868	0	29,054	-10,186			0	-10,186
33	AMGEN INC COM PV $0 0001	031162100		11/3/2008	12/22/2010	5,717	0	6,134	-417			0	-417
34	CA INC	12673P105		12/19/2007	12/22/2010	6 154	0	6,402	-248			0	-248
35	CA INC	12673P105		12/19/2007	5/9/2011	7,269	0	7,683	-414			0	-414
36	CA INC	12673P105		1/2/2008	5/9/2011	1,163	0	1,186	-23			0	-23
37	CA INC	12673P105		1/2/2008	5/10/2011	14,781	0	14,869	-88			0	-88
38	CA INC	12673P105		1/2/2008	5/11/2011	12,224	0	12,395	-171			0	-171
39	CA INC	12673P105		1/22/2008	5/11/2011	2,464	0	2,155	309			0	309
40	CA INC	12673P105		1/22/2008	5/12/2011	5,824	0	5,014	810			0	810
41	CAPITAL ONE FINL	14040H105		3/29/2010	12/22/2010	8,531	0	8,521	10			0	10
42	CARDINAL HEALTH INC OHIO	14149Y108		3/1/2010	12/22/2010	5 825	0	5,250	575			0	575
43	CENTURYLINK INC SHS	156700106		3/17/2008	4/4/2011	6,615	0	4,603	2,012			0	2,012
44	CENTURYLINK INC SHS	156700106		3/23/2009	4/4/2011	5,647	0	3,100	2,547			0	2,547
45	CENTURYLINK INC SHS	156700106		3/23/2009	4/5/2011	12,214	0	6,731	5,483			0	5,483
46	CENTURYLINK INC SHS	156700106		3/23/2009	4/6/2011	7,324	0	4,007	3,317			0	3,317
47	DARDEN RESTAURANTS INC	237194105		6/15/2009	5/11/2011	16,249	0	11,221	5,028			0	5,028
48	DOVER CORP	260003108		5/14/2008	12/22/2010	5,787	0	5,439	348			0	348
49	DR PEPPER SNAPPLE GROUP	26138E109		7/12/2010	12/22/2010	9,132	0	9,666	-534			0	-534
50	EATON CORP	278058102		2/9/2010	12/22/2010	10,159	0	6,374	3,785			0	3,785
51	EATON CORP	278058102		2/9/2010	8/8/2011	16,232	0	13,080	3,152			0	3 152
52	EATON CORP	278058102		2/10/2010	8/8/2011	3,484	0	2,808	676			0	676
53	EATON CORP	278058102		2/10/2010	8/9/2011	1,805	0	1,468	337			0	337
54	EATON CORP	278058102		4/5/2010	8/9/2011	9,181	0	9,030	151			0	151
55	EATON CORP	278058102		4/6/2010	8/9/2011	5,100	0	5,028	72			0	72
56	EATON CORP	278058102		4/7/2010	8/9/2011	2,197	0	2,197	0			0	0
57	EXXON MOBIL CORP COM	30231G102		3/17/2008	12/22/2010	7,281	0	8,661	-1,380			0	-1,380
58	FOREST LABS INC	345838106		1/22/2008	12/22/2010	64	0	78	-14			0	-14

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2 478 364	0	2,192,047	286,317	0	0	0	286,317
59	FOREST LABS INC	345838106		2/4/2008	12/22/2010	805	0	1,023	-218			0	-218
60	FOREST LABS INC	345838106		3/17/2008	12/22/2010	3,960	0	4,685	-725			0	-725
61	FREEPRT-MCMRAN CPR & GLD	35671D857		4/14/2010	12/22/2010	8,151	0	5,993	2,158			0	2,158
62	FREEPRT-MCMRAN CPR & GLD	35671D857		4/26/2010	12/22/2010	3,493	0	2,432	1,061			0	1,061
63	GAP INC DELAWARE	364760108		3/17/2008	12/22/2010	1,062	0	985	77			0	77
64	GAP INC DELAWARE	364760108		4/15/2008	12/22/2010	11,683	0	10,332	1,351			0	1,351
65	GAP INC DELAWARE	364760108		4/15/2008	3/14/2011	26,231	0	22,617	3,614			0	3,614
66	GAP INC DELAWARE	364760108		4/15/2008	3/15/2011	15,132	0	13,187	1,945			0	1,945
67	GENERAL ELEC CAP CORP	36962G4H4		1/11/2010	12/22/2010	7,155	0	7,006	149			0	149
68	GOLDMAN SACHS GROUP INC	38141GEE0		12/26/2007	12/22/2010	16,139	0	14,800	1,339			0	1,339
69	HERSHEY COMPANY	427866108		11/15/2010	12/22/2010	4,787	0	4,756	31			0	31
70	HERSHEY COMPANY	427866108		11/15/2010	11/28/2011	15,938	0	13,602	2,336			0	2,336
71	HONEYWELL INTL INC DEL	438516106		1/2/2008	12/22/2010	1,876	0	2,116	-240			0	-240
72	HONEYWELL INTL INC DEL	438516106		1/22/2008	12/22/2010	3,484	0	3,500	-16			0	-16
73	HUNTINGTON INGALLS INDS	446413106		8/4/2009	4/4/2011	3,702	0	2,490	1,212			0	1,212
74	HUNTINGTON INGALLS INDS	446413106		8/5/2009	4/4/2011	1,328	0	893	435			0	435
75	INTL BUSINESS MACHINES	459200101		1/2/2008	12/22/2010	14,620	0	10,522	4,098			0	4,098
76	INTL BUSINESS MACHINES	459200101		1/2/2008	1/3/2011	2,955	0	2,104	851			0	851
77	INTL BUSINESS MACHINES	459200101		1/22/2008	1/3/2011	26,591	0	18,344	8,247			0	8,247
78	INTL BUSINESS MACHINES	459200101		1/22/2008	2/28/2011	15,386	0	9,681	5,705			0	5,705
79	INTL BUSINESS MACHINES	459200101		2/4/2008	2/28/2011	16,196	0	10,802	5,394			0	5,394
80	INTL BUSINESS MACHINES	459200101		3/17/2008	2/28/2011	28,344	0	20,403	7,941			0	7,941
81	INTL BUSINESS MACHINES	459200101		5/26/2009	2/28/2011	24,294	0	15,228	9,066			0	9,066
82	INTL PAPER CO	460146103		12/19/2007	12/22/2010	10,048	0	12,098	-2,050			0	-2,050
83	INTL PAPER CO	460146103		1/2/2008	12/22/2010	670	0	799	-129			0	-129
84	INTL PAPER CO	460146103		1/2/2008	1/31/2011	14,369	0	16,029	-1,660			0	-1,660
85	INTL PAPER CO	460146103		1/22/2008	1/31/2011	2,414	0	2,599	-185			0	-185
86	INTL PAPER CO	460146103		1/22/2008	2/1/2011	9,319	0	9,777	-458			0	-458
87	INTL PAPER CO	460146103		2/4/2008	2/1/2011	3,686	0	4,064	-378			0	-378
88	INTL PAPER CO	460146103		3/17/2008	2/1/2011	2,772	0	2,792	-20			0	-20
89	JOHNSON AND JOHNSON COM	478160104		1/2/2008	12/22/2010	6,206	0	6,647	-441			0	-441
90	L-3 COMMNCTNS HLDGS	502424104		12/19/2007	12/22/2010	3,506	0	5,406	-1,900			0	-1,900
91	LAUDER ESTEE COS INC A	518439104		1/14/2010	12/13/2010	6,376	0	4,152	2,224			0	2,224
92	LAUDER ESTEE COS INC A	518439104		1/25/2010	12/13/2010	17,130	0	11,894	5,236			0	5,236
93	LAUDER ESTEE COS INC A	518439104		1/26/2010	12/13/2010	9,295	0	6,502	2,793			0	2,793
94	LAUDER ESTEE COS INC A	518439104		1/26/2010	12/14/2010	21,958	0	14,992	6,966			0	6,966
95	LIMITED BRANDS INC	532716107		6/1/2010	12/22/2010	10,911	0	8,912	1,999			0	1,999
96	LIMITED BRANDS INC	532716107		6/1/2010	10/3/2011	12,700	0	8,505	4,195			0	4,195
97	LOCKHEED MARTIN CORP	539830109		1/22/2008	12/22/2010	3,477	0	5,051	-1,574			0	-1,574
98	MARATHON OIL CORP	565849106		7/6/2009	12/22/2010	5,490	0	4,245	1,245			0	1,245
99	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/6/2011	6,364	0	3,473	2,891			0	2,891
100	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/7/2011	6,392	0	3,473	2,919			0	2,919
101	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/8/2011	6,309	0	3,473	2,836			0	2,836
102	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/11/2011	2,961	0	1,691	1,270			0	1,270
103	MCKESSON CORPORATION COM	58155Q103		2/4/2008	12/22/2010	2,037	0	1,798	239			0	239
104	MCKESSON CORPORATION COM	58155Q103		3/9/2009	12/22/2010	1,475	0	820	655			0	655
105	MICROSOFT CORP	594918104		1/22/2008	12/22/2010	10,277	0	11,682	-1,405			0	-1,405
106	MICROSOFT CORP	594918104		2/4/2008	12/22/2010	2,428	0	2,634	-206			0	-206
107	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	10/11/2011	1,468	0	1,102	366			0	366
108	MOTOROLA INC COM	620076109		9/13/2010	12/22/2010	11,443	0	10,378	1,065			0	1,065
109	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	10/10/2011	8,879	0	6,676	2,203			0	2,203
110	MOTOROLA MOBILITY	620097105		9/13/2010	1/11/2011	24,169	0	20,995	3,174			0	3,174
111	MOTOROLA MOBILITY	620097105		9/13/2010	1/12/2011	2,252	0	1,954	298			0	298
112	MOTOROLA MOBILITY	620097105		9/14/2010	1/12/2011	4,054	0	3 551	503			0	503
113	MOTOROLA MOBILITY	620097105		10/25/2010	1/12/2011	8,847	0	7,451	1,396			0	1,396
114	NRG ENERGY INC	629377508		1/2/2008	12/22/2010	2,812	0	6,602	-3,790			0	-3,790
115	NEWS CORP CL A	65248E104		8/30/2010	12/22/2010	11,079	0	9,381	1,698			0	1,698
116	NORTHROP GRUMMAN CORP	666807102		8/4/2009	12/22/2010	3,232	0	2,335	897			0	897

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2,478,364	0	2,192,047	286,317	0	0	0	286,317
117	OCCIDENTAL PETE CORP CAL	674599105		1/2/2008	12/22/2010	4,847	0	3,955	892			0	892
118	OCCIDENTAL PETE CORP CAL	674599105		1/2/2008	10/17/2011	16,670	0	15,820	850			0	850
119	OCCIDENTAL PETE CORP CAL	674599105		1/22/2008	10/17/2011	27,922	0	21,967	5,955			0	5,955
120	OCCIDENTAL PETE CORP CAL	674599105		2/4/2008	10/17/2011	1,250	0	1,042	208			0	208
121	OCCIDENTAL PETE CORP CAL	674599105		3/17/2008	10/17/2011	20,838	0	17,720	3,118			0	3,118
122	PRUDENTIAL FINANCIAL INC	744320102		5/24/2010	12/22/2010	2,994	0	2,790	204			0	204
123	QWEST COMM INTL INC COM	749121109		2/4/2008	12/22/2010	2,375	0	1,856	519			0	519
124	QWEST COMM INTL INC COM	749121109		3/17/2008	12/22/2010	3,714	0	2,303	1,411			0	1,411
125	RAYTHEON CO DELAWARE NEW	755111507		12/19/2007	12/22/2010	6,797	0	9,090	-2,293			0	-2,293
126	RAYTHEON CO DELAWARE NEW	755111507		12/19/2007	8/22/2011	1,003	0	1,515	-512			0	-512
127	RAYTHEON CO DELAWARE NEW	755111507		1/2/2008	8/22/2011	12,000	0	18,113	-6,113			0	-6,113
128	ROSS STORES INC COM	778296103		10/20/2008	12/22/2010	6,309	0	2,954	3,355			0	3,355
129	ROSS STORES INC COM	778296103		10/20/2008	6/13/2011	11,921	0	4,608	7,313			0	7,313
130	ROSS STORES INC COM	778296103		10/20/2008	6/14/2011	11,984	0	4,608	7,376			0	7,376
131	ROSS STORES INC COM	778296103		10/20/2008	6/15/2011	17,458	0	6,794	10,664			0	10,664
132	ROSS STORES INC COM	778296103		10/20/2008	6/16/2011	6,681	0	2,629	4,052			0	4,052
133	SPDR GOLD TRUST	78463V107		10/14/2010	12/3/2010	27	0	27	0			0	0
134	SPDR GOLD TRUST	78463V107		10/14/2010	12/3/2010	2	0	2	0			0	0
135	SPDR GOLD TRUST	78463V107		10/14/2010	12/22/2010	6,771	0	6,726	45			0	45
136	SAFEWAY INC NEW	786514208		1/2/2008	12/22/2010	3,322	0	5,078	-1,756			0	-1,756
137	SANDISK CORP INC	80004C101		8/9/2010	12/22/2010	15,441	0	13,861	1,580			0	1,580
138	SANDISK CORP INC	80004C101		8/9/2010	3/28/2011	29,596	0	30,033	-437			0	-437
139	SANDISK CORP INC	80004C101		8/10/2010	3/28/2011	1,730	0	1,730	0			0	0
140	SANDISK CORP INC	80004C101		8/10/2010	8/15/2011	17,452	0	20,846	-3,394			0	-3,394
141	SANDISK CORP INC	80004C101		8/16/2010	8/15/2011	19,472	0	21,717	-2,245			0	-2,245
142	SARA LEE CORP COM	803111103		6/21/2010	12/22/2010	5,263	0	4,464	799			0	799
143	U S TRSY INFLATION BOND	912810FS2		7/26/2011	11/21/2011	12,520	0	11,541	979			0	979
144	U S TREASURY BOND	912810QA9		2/24/2009	12/22/2010	10,169	0	12,150	-1,981			0	-1,981
145	U S TREASURY NOTE	9128277B2		1/3/2008	5/27/2011	59,608	0	59,234	374			0	374
146	U S TREASURY NOTE	9128277B2		2/20/2008	5/27/2011	30,309	0	30,150	159			0	159
147	U S TREASURY NOTE	9128277B2		2/20/2008	8/15/2011	95,000	0	95,000	0			0	0
148	U S TREASURY NOTE	912828LK4		9/17/2009	11/18/2011	116,032	0	109,798	6,234			0	6,234
149	U S TREASURY NOTE	912828MP2		3/16/2010	12/22/2010	7,239	0	6,970	269			0	269
150	UNITEDHEALTH GROUP INC	91324P102		12/13/2010	12/22/2010	3,566	0	3,721	-155			0	-155
151	UNUM GROUP	91529Y106		10/15/2008	12/22/2010	4,907	0	3,777	1,130			0	1,130
152	VERIZON COMMUNICATNS COM	92343V104		4/6/2009	12/22/2010	5,242	0	4,615	627			0	627
153	WAL-MART STORES INC	931142103		7/28/2008	12/22/2010	2,661	0	2,830	-169			0	-169
154	WAL-MART STORES INC	931142103		7/28/2008	2/28/2011	33,342	0	36,220	-2,878			0	-2,878
155	WAL-MART STORES INC	931142103		5/22/2009	2/28/2011	4,689	0	4,452	237			0	237
156	WELLPOINT INC	94973V107		1/2/2008	12/22/2010	2,840	0	4,378	-1,538			0	-1,538
157	WSTN DIGITAL CORP DEL	958102105		2/19/2008	12/22/2010	8,435	0	7,451	984			0	984
158	WILLIAMS COMPANIES DEL	969457100		8/30/2010	12/22/2010	13,585	0	10,214	3,371			0	3,371
159	WILLIAMS COMPANIES DEL	969457100		8/30/2010	1/18/2011	15,118	0	10,679	4,439			0	4,439
160	WILLIAMS COMPANIES DEL	969457100		8/30/2010	1/19/2011	5,004	0	3,566	1,438			0	1,438
161	SHELL INTERNATIONAL FIN	822582AJ1		9/17/2009	12/22/2010	12,470	0	11,938	532			0	532
162	SYMANTEC CORP COM	871503108		9/27/2010	12/22/2010	7,512	0	7,003	509			0	509
163	TJX COS INC NEW	872540109		12/14/2009	2/28/2011	17,664	0	13,463	4,201			0	4,201
164	TJX COS INC NEW	872540109		12/14/2009	3/1/2011	16,861	0	12,855	4,006			0	4,006
165	TJX COS INC NEW	872540109		12/15/2009	3/1/2011	3,442	0	2,636	806			0	806
166	TJX COS INC NEW	872540109		12/15/2009	5/31/2011	16,133	0	11,650	4,483			0	4,483
167	TJX COS INC NEW	872540109		12/21/2009	5/31/2011	18,883	0	13,311	5,572			0	5,572
168	TJX COS INC NEW	872540109		12/21/2009	6/1/2011	12,758	0	9,098	3,660			0	3,660
169	TARGET CORP COM	87612E106		3/1/2010	12/22/2010	6,012	0	5,217	795			0	795
170	TARGET CORP COM	87612E106		3/1/2010	8/1/2011	9,308	0	9,547	-239			0	-239
171	TARGET CORP COM	87612E106		3/2/2010	8/1/2011	11,648	0	11,879	-231			0	-231
172	TARGET CORP COM	87612E106		3/2/2010	8/2/2011	2,488	0	2,590	-102			0	-102
173	TEXAS INSTRUMENTS	882508104		10/5/2009	12/22/2010	4,877	0	3,424	1,453			0	1,453
174	TEXAS INSTRUMENTS	882508104		10/5/2009	10/10/2011	12,001	0	9,200	2,801			0	2,801

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2,478,364	0	2,192,047	286,317	0	0	0	286,317
175	TEXAS INSTRUMENTS	882508104		10/5/2009	10/11/2011	1,959	0	1,507	452			0	452
176	TEXAS INSTRUMENTS	882508104		10/6/2009	11/15/2011	6,851	0	5,074	1,777			0	1,777
177	TEXAS INSTRUMENTS	882508104		2/28/2011	11/15/2011	14,235	0	16,203	-1,968			0	-1,968
178	TEXAS INSTRUMENTS	882508104		10/5/2009	11/15/2011	8,614	0	6,278	2,336			0	2,336
179	TEXAS INSTRUMENTS	882508104		10/6/2009	11/15/2011	25,903	0	19,160	6,743			0	6,743
180	TRAVELERS COS INC	89417E109		1/2/2008	12/22/2010	2,792	0	2,648	144			0	144
181	TRAVELERS COS INC	89417E109		1/22/2008	11/15/2011	7,756	0	6,225	1,531			0	1,531
182	TRAVELERS COS INC	89417E109		1/2/2008	11/15/2011	5,135	0	4,713	422			0	422
183	TRAVELERS COS INC	89417E109		1/22/2008	11/15/2011	7,558	0	6,040	1,518			0	1,518
184	U S TRSY INFLATION NOTE	912810FS2		2/3/2009	12/22/2010	23,319	0	20,620	2,699			0	2,699
185	U S TRSY INFLATION BOND	912810FS2		2/3/2009	11/21/2011	146,071	0	112,545	33,526			0	33,526
186	U S TRSY INFLATION BOND	912810FS2		5/22/2009	11/21/2011	13,912	0	10,935	2,977			0	2 977
187	WILLIAMS COMPANIES DEL	969457100		8/31/2010	1/19/2011	9,955	0	6,985	2,970			0	2 970
188	WILLIAMS COMPANIES DEL	969457100		8/31/2010	1/20/2011	10,237	0	7,186	3,051			0	3,051
189	WILLIAMS COMPANIES DEL	969457100		9/7/2010	1/20/2011	4,116	0	3,027	1,089			0	1,089
190	WILLIAMS COMPANIES DEL	969457100		9/7/2010	7/18/2011	15,606	0	9,963	5,643			0	5,643
191	WILLIAMS COMPANIES DEL	969457100		9/7/2010	7/19/2011	20,820	0	13,124	7,696			0	7,696
192	WILLIAMS COMPANIES DEL	969457100		9/7/2010	7/20/2011	11,038	0	6,936	4,102			0	4,102
193	WILLIAMS COMPANIES DEL	969457100		9/8/2010	7/20/2011	3,354	0	2,126	1,228			0	1,228
194	NABORS INDUSTRIES LTD	G6359F103		11/23/2009	12/22/2010	4,491	0	4,149	342			0	342
195	ACE LIMITED	H0023R105		5/11/2009	12/22/2010	6,213	0	4,265	1,948			0	1,948
196	ACE LIMITED	H0023R105		5/11/2009	3/21/2011	8,235	0	5,673	2,562			0	2,562
197	ACE LIMITED	H0023R105		6/28/2010	3/21/2011	14,117	0	12,173	1,944			0	1,944
198	ACE LIMITED	H0023R105		6/29/2010	3/21/2011	62	0	52	10			0	10
199	ACE LIMITED	H0023R105		6/29/2010	3/22/2011	14,940	0	12,511	2,429			0	2,429
200	ACE LIMITED	H0023R105		6/30/2010	3/22/2011	13,824	0	11,581	2,243			0	2,243

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

80,108

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	MLTC, A DIVISON OF BANK C		PO BOX 1501	PENNINGTON	NJ	08534-1501		TRUSTEE	2	80,108
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	4/11/2011	2	1,442
3	Second quarter estimated tax payment	5/12/2011	3	1,442
4	Third quarter estimated tax payment	8/10/2011	4	1,442
5	Fourth quarter estimated tax payment	11/11/2011	5	1,440
6	Other payments		6	
7	Total		7	5,766