Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 12/01 , 2010, and ending 11/30, 20 11

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

Name of foundation
MARY DELAHANTY CLAPHAM CHARITABLE TR
P55777000

A Employer identification number
51-6570085

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 S DEARBORN IL1-0111

B Telephone number (see page 10 of the instructions)
(312) 732-1485

City or town, state, and ZIP code
CHICAGO, IL 60603

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)* ▶ $ 43,610,592.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	723,551.	720,178.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	338,678.			
	b Gross sales price for all assets on line 6a 16,310,313.				
	7 Capital gain net income (from Part IV, line 2)		338,678.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less. Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	207,504.	49,141.		STMT 1
	12 **Total.** Add lines 1 through 11	1,269,733.	1,107,997.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	202,902.	152,176.		50,725.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	32,658.	5,658.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	235,560.	157,834.		50,725.
	25 Contributions, gifts, grants paid	1,999,940.			1,999,940.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,235,500.	157,834.		2,050,665.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-965,767.			
	b **Net investment income** (if negative, enter -0-)		950,163.		
	c **Adjusted net income** (if negative, enter -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)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	2,849,641.	1,281,801.	1,281,801.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less. allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) STMT 3	13,597,377.	15,799,084.	17,453,043.
c Investments - corporate bonds (attach schedule) STMT 4	13,437,846.	13,451,644.	13,646,602.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 5	12,091,063.	11,256,831.	11,229,146.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	41,975,927.	41,789,360.	43,610,592.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
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	41,975,927.	41,789,360.	
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)	41,975,927.	41,789,360.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	41,975,927.	41,789,360.	

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	41,975,927.
2 Enter amount from Part I, line 27a	2	-965,767.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	779,200.
4 Add lines 1, 2, and 3	4	41,789,360.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,789,360.

51-6570085

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 PART IV DETAIL			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 338,678.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,018,709.	41,626,816.	0.04849539777
2008	2,312,555.	37,657,426.	0.06141033113
2007	2,680,789.	46,115,593.	0.05813194249
2006	2,583,785.	51,406,508.	0.05026182677
2005	1,820,547.	38,002,225.	0.04790632654

2	**Total** of line 1, column (d)	2	0.26620582470
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	0.05324116494
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	44,800,772.
5	Multiply line 4 by line 3	5	2,385,245.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,502.
7	Add lines 5 and 6	7	2,394,747.
8	Enter qualifying distributions from Part XII, line 4	8	2,050,665.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of ruling 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	19,003.
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	
3	Add lines 1 and 2	3	19,003.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	19,003.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 42,806.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	42,806.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	23,803.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 19,004. **Refunded** ▶	11	4,799.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (312)732-1485

Located at ▶ 10 S DEARBORN ST IL1-0111, CHICAGO, IL ZIP + 4 ▶ 60603

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

			Yes	No
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		
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?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		202,902.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	44,123,948.
b	Average of monthly cash balances	1b	1,359,069.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	45,483,017.
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	NONE
3	Subtract line 2 from line 1d	3	45,483,017.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	682,245.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,800,772.
6	**Minimum investment return.** Enter 5% of line 5	6	2,240,039.

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

1	Minimum investment return from Part X, line 6			1	2,240,039.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,003.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	19,003.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,221,036.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,221,036.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,221,036.

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	2,050,665.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,050,665.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,050,665.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					2,221,036.
2 Undistributed income, if any, as of the end of 2010.					
a Enter amount for 2009 only				NONE	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2010.					
a From 2005	NONE				
b From 2006	NONE				
c From 2007	356,400.				
d From 2008	441,740.				
e From 2009	NONE				
f **Total** of lines 3a through e		798,140.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,050,665.					
a Applied to 2009, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2010 distributable amount					2,050,665.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		170,371.			170,371.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		627,769.			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
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)		NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		627,769.			
10 Analysis of line 9					
a Excess from 2006	NONE				
b Excess from 2007	186,029.				
c Excess from 2008	441,740.				
d Excess from 2009	NONE				
e Excess from 2010	NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] 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 STATEMENT 13				
Total . . . . ▶ **3a**				1,999,940.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	723,551.	
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			14	207,504.	
8 Gain or (loss) from sales of assets other than inventory			18	338,678.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,269,733.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,269,733.

(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

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

Kevin Reinold (signature) 09/26/2012

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					49,977.	
		20000. AT&T CORP PROPERTY TYPE: SECURITIES					12/21/2010	06/27/2011
22,451.00		22,804.00					-353.00	
		50000. ALLTEL CORP PROPERTY TYPE: SECURITIES					05/29/2009	06/27/2011
53,055.00		53,420.00					-365.00	
		25000. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES					09/09/2009	04/14/2011
29,137.00		28,994.00					143.00	
		40000. AMGEN INC PROPERTY TYPE: SECURITIES					06/01/2009	02/04/2011
43,759.00		41,699.00					2,060.00	
		43784.047 ARTIO INTERNATIONAL EQUITY II PROPERTY TYPE: SECURITIES					08/29/2007	01/20/2011
538,106.00		707,988.00					-169882.00	
		35000. BNP PARIBAS PROPERTY TYPE: SECURITIES					10/07/2010	12/20/2010
35,495.00		36,533.00					-1,038.00	
		145000. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES					VAR	05/25/2011
149,341.00		149,630.00					-289.00	
		20000. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES					06/25/2010	01/31/2011
22,764.00		22,349.00					415.00	
		200000. BARC SPX BREN 07/15/11 PROPERTY TYPE: SECURITIES					06/18/2010	07/15/2011
233,720.00		198,000.00					35,720.00	
		200000. BARC ASIA BREN 07/15/11 PROPERTY TYPE: SECURITIES					06/18/2010	07/15/2011
240,640.00		198,000.00					42,640.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30000. BRITISH TELECOMMUNICATIONS P L C PROPERTY TYPE: SECURITIES					07/01/2009	12/15/2010
30,000.00		31,988.00					-1,988.00	
		30000. CVS CAREMARK CORP PROPERTY TYPE: SECURITIES					06/02/2010	04/14/2011
30,523.00		30,005.00					518.00	
		7529.69 COUNTRYWIDE HOME LOANS PROPERTY TYPE: SECURITIES					08/01/2006	12/27/2010
7,530.00		7,418.00					112.00	
		1041.59 COUNTRYWIDE HOME LOANS PROPERTY TYPE: SECURITIES					08/01/2006	01/25/2011
1,042.00		1,026.00					16.00	
		25000. CAPITAL ONE FINANCIAL PROPERTY TYPE: SECURITIES					05/06/2009	06/28/2011
25,618.00		24,598.00					1,020.00	
		50000. CATERPILLAR FIN SERV CRP PROPERTY TYPE: SECURITIES					12/11/2008	03/08/2011
53,379.00		49,272.00					4,107.00	
		50000. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					10/29/2008	02/22/2011
50,000.00		50,047.00					-47.00	
		65000. CITIGROUP INC PROPERTY TYPE: SECURITIES					04/30/2009	05/25/2011
65,985.00		64,830.00					1,155.00	
		140000. CITIGROUP INC PROPERTY TYPE: SECURITIES					VAR	05/25/2011
142,425.00		139,494.00					2,931.00	
		40000. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES					01/29/2009	02/25/2011
43,517.00		39,888.00					3,629.00	
		35000. COVIDIEN INTL FINANCE SA PROPERTY TYPE: SECURITIES					06/21/2010	04/14/2011
35,146.00		34,934.00					212.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300000. CREDIT SUISSE OE REN SPX 12/0 PROPERTY TYPE: SECURITIES					08/13/2009	12/02/2010
340,500.00		296,700.00					43,800.00	
		3037.75 CS FIRST BOSTON MORTGAGE SECURIT PROPERTY TYPE: SECURITIES					06/07/2007	12/17/2010
3,038.00		2,997.00					41.00	
		963.89 CS FIRST BOSTON MORTGAGE SECURITI PROPERTY TYPE: SECURITIES					06/07/2007	01/18/2011
964.00		951.00					13.00	
		966.82 CS FIRST BOSTON MORTGAGE SECURITI PROPERTY TYPE: SECURITIES					06/07/2007	02/17/2011
967.00		954.00					13.00	
		1290.26 CS FIRST BOSTON MORTGAGE SECURIT PROPERTY TYPE: SECURITIES					06/07/2007	03/17/2011
1,290.00		1,273.00					17.00	
		981.21 CS FIRST BOSTON MORTGAGE SECURITI PROPERTY TYPE: SECURITIES					06/07/2007	04/15/2011
981.00		968.00					13.00	
		1316.92 CS FIRST BOSTON MORTGAGE SECURIT PROPERTY TYPE: SECURITIES					06/07/2007	05/17/2011
1,317.00		1,299.00					18.00	
		43298.87 CS FIRST BOSTON MORTGAGE SECURI PROPERTY TYPE: SECURITIES					06/07/2007	06/17/2011
43,299.00		42,722.00					577.00	
		20000. DCP MIDSTREAM OPERATING PROPERTY TYPE: SECURITIES					09/23/2010	04/26/2011
19,710.00		19,984.00					-274.00	
		35000. DAIMLERCHRYSLER NA HLDG DD 01/18/ PROPERTY TYPE: SECURITIES					09/09/2009	01/18/2011
35,000.00		37,275.00					-2,275.00	
		300000. DEUTSCHE BK ARN SPX 6/30/11 PROPERTY TYPE: SECURITIES					06/13/2008	06/30/2011
300,000.00		294,000.00					6,000.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		225000. DB GSCI OIL PART CPN NOTE 01/13/ PROPERTY TYPE: SECURITIES					01/07/2011	10/07/2011
180,113.00		222,750.00					-42,637.00	
		25000. DISCOVERY COMMUNICATIONS PROPERTY TYPE: SECURITIES					06/02/2010	04/14/2011
25,844.00		25,108.00					736.00	
		43945.313 EATON VANCE MUT FDS TR PROPERTY TYPE: SECURITIES					06/17/2010	02/09/2011
450,000.00		455,485.00					-5,485.00	
		25000. ENTERPRISE PRODUCTS OPER PROPERTY TYPE: SECURITIES					06/10/2010	04/14/2011
26,999.00		27,113.00					-114.00	
		45000. EUROPEAN INVESTMENT BANK PROPERTY TYPE: SECURITIES					05/22/2009	05/25/2011
47,430.00		45,299.00					2,131.00	
		2249.56 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	12/15/2010
2,250.00		2,382.00					-132.00	
		1661.52 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	01/18/2011
1,662.00		1,760.00					-98.00	
		2368.03 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	02/15/2011
2,368.00		2,508.00					-140.00	
		2203.15 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	03/15/2011
2,203.00		2,333.00					-130.00	
		1969.98 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	04/15/2011
1,970.00		2,086.00					-116.00	
		2328.56 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	05/16/2011
2,329.00		2,466.00					-137.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1516.7 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	06/15/2011
1,517.00		1,606.00					-89.00	
		2417.32 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	07/15/2011
2,417.00		2,560.00					-143.00	
		1846.2 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	08/15/2011
1,846.00		1,955.00					-109.00	
		1617.07 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	09/15/2011
1,617.00		1,713.00					-96.00	
		1866.68 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	10/17/2011
1,867.00		1,977.00					-110.00	
		1781.77 FREDDIE MAC GOLD PARTIC CTF 5.5% PROPERTY TYPE: SECURITIES					08/12/2009	11/15/2011
1,782.00		1,887.00					-105.00	
		2675.48 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	12/15/2010
2,675.00		2,826.00					-151.00	
		2850.8 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	01/18/2011
2,851.00		3,011.00					-160.00	
		2222.19 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	02/15/2011
2,222.00		2,347.00					-125.00	
		2079.9 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	03/15/2011
2,080.00		2,197.00					-117.00	
		1787.73 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	04/15/2011
1,788.00		1,888.00					-100.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1494.75 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	05/16/2011
1,495.00		1,579.00					-84.00	
		1329.28 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	06/15/2011
1,329.00		1,404.00					-75.00	
		1133.8 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	07/15/2011
1,134.00		1,198.00					-64.00	
		1437.99 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	08/15/2011
1,438.00		1,519.00					-81.00	
		1641.83 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	09/15/2011
1,642.00		1,734.00					-92.00	
		1452.01 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	10/17/2011
1,452.00		1,534.00					-82.00	
		1462.6 FREDDIE MAC PROPERTY TYPE: SECURITIES					09/24/2009	11/15/2011
1,463.00		1,545.00					-82.00	
		1374.39 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	06/15/2011
1,374.00		1,422.00					-48.00	
		7851.89 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	07/15/2011
7,852.00		8,127.00					-275.00	
		1301.53 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	08/15/2011
1,302.00		1,347.00					-45.00	
		1246.39 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	09/15/2011
1,246.00		1,290.00					-44.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5716.75 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	10/17/2011
5,717.00		5,917.00					-200.00	
		1363.25 FHLMC PROPERTY TYPE: SECURITIES					05/05/2011	11/15/2011
1,363.00		1,411.00					-48.00	
		2019.09 FHLMC PROPERTY TYPE: SECURITIES					06/29/2011	08/15/2011
2,019.00		2,149.00					-130.00	
		3832.03 FHLMC PROPERTY TYPE: SECURITIES					06/29/2011	09/15/2011
3,832.00		4,079.00					-247.00	
		4336.34 FHLMC PROPERTY TYPE: SECURITIES					06/29/2011	10/17/2011
4,336.00		4,615.00					-279.00	
		2641.97 FHLMC PROPERTY TYPE: SECURITIES					06/29/2011	11/15/2011
2,642.00		2,812.00					-170.00	
		4211.33 FHLMC PROPERTY TYPE: SECURITIES					05/31/2011	07/15/2011
4,211.00		4,459.00					-248.00	
		4312.86 FHLMC PROPERTY TYPE: SECURITIES					05/31/2011	08/15/2011
4,313.00		4,566.00					-253.00	
		3487.15 FHLMC PROPERTY TYPE: SECURITIES					05/31/2011	09/15/2011
3,487.00		3,692.00					-205.00	
		5264.18 FHLMC PROPERTY TYPE: SECURITIES					05/31/2011	10/17/2011
5,264.00		5,573.00					-309.00	
		3282.12 FHLMC PROPERTY TYPE: SECURITIES					05/31/2011	11/15/2011
3,282.00		3,475.00					-193.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3643.36 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	12/15/2010
3,643.00		3,904.00					-261.00	
		3267.1 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	01/18/2011
3,267.00		3,501.00					-234.00	
		1934.02 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	02/15/2011
1,934.00		2,072.00					-138.00	
		1768.33 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	03/15/2011
1,768.00		1,895.00					-127.00	
		1386.73 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	04/15/2011
1,387.00		1,486.00					-99.00	
		1324.64 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	05/16/2011
1,325.00		1,419.00					-94.00	
		1091.63 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	06/15/2011
1,092.00		1,170.00					-78.00	
		1271.15 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	07/15/2011
1,271.00		1,362.00					-91.00	
		1401.25 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	08/15/2011
1,401.00		1,502.00					-101.00	
		1405.56 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	09/15/2011
1,406.00		1,506.00					-100.00	
		1428.45 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	10/17/2011
1,428.00		1,531.00					-103.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1758.96 FREDDIE MAC PROPERTY TYPE: SECURITIES					10/15/2010	11/15/2011
1,759.00		1,885.00					-126.00	
		50000. FNMA PROPERTY TYPE: SECURITIES					02/16/2011	04/07/2011
49,983.00		49,983.00						
		90000. FANNIE MAE PROPERTY TYPE: SECURITIES					01/14/2011	02/15/2011
89,584.00		89,926.00					-342.00	
		1767.89 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	12/27/2010
1,768.00		1,786.00					-18.00	
		1816.24 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	01/25/2011
1,816.00		1,835.00					-19.00	
		1493.3 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	02/25/2011
1,493.00		1,508.00					-15.00	
		980.71 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	03/25/2011
981.00		991.00					-10.00	
		3988.59 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	04/25/2011
3,989.00		4,029.00					-40.00	
		2784.5 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	05/25/2011
2,785.00		2,813.00					-28.00	
		2208.03 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	06/27/2011
2,208.00		2,230.00					-22.00	
		2962.96 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	07/25/2011
2,963.00		2,993.00					-30.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1617.35 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	08/25/2011
1,617.00		1,634.00					-17.00	
		755.15 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	09/26/2011
755.00		763.00					-8.00	
		979.21 FANNIE MAE PROPERTY TYPE: SECURITIES					11/29/2006	10/25/2011
979.00		989.00					-10.00	
		4154.48 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	12/15/2010
4,154.00		4,312.00					-158.00	
		5405.27 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	01/18/2011
5,405.00		5,610.00					-205.00	
		3515. FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	02/15/2011
3,515.00		3,648.00					-133.00	
		3392.22 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	03/15/2011
3,392.00		3,520.00					-128.00	
		3043.94 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	04/15/2011
3,044.00		3,159.00					-115.00	
		2654.47 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	05/16/2011
2,654.00		2,755.00					-101.00	
		2733.89 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	06/15/2011
2,734.00		2,837.00					-103.00	
		2252.22 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	07/15/2011
2,252.00		2,337.00					-85.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2517.06 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	08/15/2011
2,517.00		2,612.00					-95.00	
		3792.92 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	09/15/2011
3,793.00		3,936.00					-143.00	
		3449.36 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	10/17/2011
3,449.00		3,580.00					-131.00	
		3235.52 FREDDIE MAC PROPERTY TYPE: SECURITIES					06/25/2009	11/15/2011
3,236.00		3,358.00					-122.00	
		1305.81 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	12/27/2010
1,306.00		1,320.00					-14.00	
		1218.11 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	01/25/2011
1,218.00		1,232.00					-14.00	
		1276.55 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	02/25/2011
1,277.00		1,291.00					-14.00	
		918.65 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	03/25/2011
919.00		929.00					-10.00	
		1356.43 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	04/25/2011
1,356.00		1,371.00					-15.00	
		1126.83 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	05/25/2011
1,127.00		1,139.00					-12.00	
		1019.32 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	06/27/2011
1,019.00		1,031.00					-12.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1379.45 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	07/25/2011
1,379.00		1,395.00					-16.00	
		962.03 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	08/25/2011
962.00		973.00					-11.00	
		1001.2 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	09/26/2011
1,001.00		1,012.00					-11.00	
		1108.64 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	10/25/2011
1,109.00		1,121.00					-12.00	
		563.75 FANNIE MAE PROPERTY TYPE: SECURITIES					04/16/2007	11/25/2011
564.00		570.00					-6.00	
		50000. FNMA PROPERTY TYPE: SECURITIES					06/27/2011	11/18/2011
50,473.00		50,468.00					5.00	
		80000. FNMA PROPERTY TYPE: SECURITIES					09/24/2010	02/15/2011
77,090.00		79,721.00					-2,631.00	
		4227.64 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	05/25/2011
4,228.00		4,480.00					-252.00	
		3521.17 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	06/27/2011
3,521.00		3,731.00					-210.00	
		4369.43 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	07/25/2011
4,369.00		4,630.00					-261.00	
		4126.79 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	08/25/2011
4,127.00		4,373.00					-246.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4180.04 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	09/26/2011
4,180.00		4,430.00					-250.00	
		4179.88 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	10/25/2011
4,180.00		4,429.00					-249.00	
		4862.34 FANNIE MAE PROPERTY TYPE: SECURITIES					04/19/2011	11/25/2011
4,862.00		5,153.00					-291.00	
		1449.59 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	06/27/2011
1,450.00		1,558.00					-108.00	
		3513.67 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	07/25/2011
3,514.00		3,777.00					-263.00	
		1486.59 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	08/25/2011
1,487.00		1,598.00					-111.00	
		1340.65 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	09/26/2011
1,341.00		1,441.00					-100.00	
		1545.11 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	10/25/2011
1,545.00		1,661.00					-116.00	
		1486.88 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	11/25/2011
1,487.00		1,598.00					-111.00	
		1215.9 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	06/27/2011
1,216.00		1,309.00					-93.00	
		1300.61 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	07/25/2011
1,301.00		1,400.00					-99.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1224.13 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	08/25/2011
1,224.00		1,317.00					-93.00	
		3102.35 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	09/26/2011
3,102.00		3,339.00					-237.00	
		1248.6 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	10/25/2011
1,249.00		1,344.00					-95.00	
		1214.95 FNMA PROPERTY TYPE: SECURITIES					05/05/2011	11/25/2011
1,215.00		1,308.00					-93.00	
		1064.26 FNMA PROPERTY TYPE: SECURITIES					09/19/2011	10/25/2011
1,064.00		1,150.00					-86.00	
		1176.46 FNMA PROPERTY TYPE: SECURITIES					09/19/2011	11/25/2011
1,176.00		1,271.00					-95.00	
		2009.99 FNMA PROPERTY TYPE: SECURITIES					06/02/2011	07/25/2011
2,010.00		2,121.00					-111.00	
		1908.27 FNMA PROPERTY TYPE: SECURITIES					06/02/2011	08/25/2011
1,908.00		2,013.00					-105.00	
		2432.35 FNMA PROPERTY TYPE: SECURITIES					06/02/2011	09/26/2011
2,432.00		2,566.00					-134.00	
		2598.58 FNMA PROPERTY TYPE: SECURITIES					06/02/2011	10/25/2011
2,599.00		2,742.00					-143.00	
		3896.22 FNMA PROPERTY TYPE: SECURITIES					06/02/2011	11/25/2011
3,896.00		4,111.00					-215.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2607.58 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	01/25/2011
2,608.00		2,804.00					-196.00	
		2269.11 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	02/25/2011
2,269.00		2,440.00					-171.00	
		1726.25 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	03/25/2011
1,726.00		1,856.00					-130.00	
		2214.92 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	04/25/2011
2,215.00		2,381.00					-166.00	
		2027.22 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	05/25/2011
2,027.00		2,180.00					-153.00	
		1812.64 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	06/27/2011
1,813.00		1,949.00					-136.00	
		1859.66 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	07/25/2011
1,860.00		1,999.00					-139.00	
		1676.39 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	08/25/2011
1,676.00		1,802.00					-126.00	
		1829.22 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	09/26/2011
1,829.00		1,967.00					-138.00	
		1894.85 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	10/25/2011
1,895.00		2,037.00					-142.00	
		1713.92 FANNIE MAE PROPERTY TYPE: SECURITIES					12/01/2010	11/25/2011
1,714.00		1,843.00					-129.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30000. FLORIDA POWER CORP PROPERTY TYPE: SECURITIES					12/12/2008	07/15/2011
30,000.00		31,323.00					-1,323.00	
		1819.81 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	12/10/2010
1,820.00		1,794.00					26.00	
		1657.71 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	01/12/2011
1,658.00		1,634.00					24.00	
		1347.54 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	02/11/2011
1,348.00		1,328.00					20.00	
		2169.66 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	03/11/2011
2,170.00		2,139.00					31.00	
		1670.51 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	04/12/2011
1,671.00		1,647.00					24.00	
		1843.54 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	05/12/2011
1,844.00		1,817.00					27.00	
		1670.24 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	06/10/2011
1,670.00		1,647.00					23.00	
		1863.29 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	07/12/2011
1,863.00		1,837.00					26.00	
		15213.64 GS MORTGAGE SECURITIES CORP II PROPERTY TYPE: SECURITIES					11/09/2006	08/12/2011
15,214.00		14,999.00					215.00	
		40000. GENERAL ELECTRIC CAPITAL CORP PROPERTY TYPE: SECURITIES					07/30/2008	06/27/2011
42,266.00		40,125.00					2,141.00	

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		100000. GENERAL ELECTRIC CAPITAL CORP PROPERTY TYPE: SECURITIES					12/04/2008	04/08/2011
101,813.00		99,713.00					2,100.00	
		200000. GS EAFE NOTE 04/25/11 PROPERTY TYPE: SECURITIES					04/01/2010	04/25/2011
200,000.00		197,540.00					2,460.00	
		200000. GS BREN SPX 07/08/11 PROPERTY TYPE: SECURITIES					06/11/2010	07/08/2011
236,000.00		198,000.00					38,000.00	
		150000. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					VAR	10/18/2011
152,976.00		151,125.00					1,851.00	
		40000. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/12/2009	04/08/2011
40,681.00		39,978.00					703.00	
		100000. HSBC USA INC PROPERTY TYPE: SECURITIES					12/09/2008	04/08/2011
101,957.00		99,943.00					2,014.00	
		250000. HSBC SPX BREN 01/14/11 PROPERTY TYPE: SECURITIES					12/18/2009	01/14/2011
287,750.00		247,500.00					40,250.00	
		200000. HSBC BREN MKT PLUS SPX 1/2 PROPERTY TYPE: SECURITIES					07/17/2009	01/20/2011
275,425.00		198,000.00					77,425.00	
		25000. HCP INC PROPERTY TYPE: SECURITIES					10/20/2009	02/17/2011
27,232.00		25,004.00					2,228.00	
		20000. HOUSEHOLD FINANCE CO PROPERTY TYPE: SECURITIES					11/23/2009	06/27/2011
20,322.00		21,468.00					-1,146.00	
		30000. HOUSEHOLD FINANCE CORP PROPERTY TYPE: SECURITIES					08/13/2009	09/09/2011
31,488.00		32,079.00					-591.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100000. INTER AMERICAN DEVEL BK PROPERTY TYPE: SECURITIES					06/18/2009	06/23/2011
100,000.00		99,951.00					49.00	
		45000. INTER-AMERICAN DEVEL BK PROPERTY TYPE: SECURITIES					10/14/2009	05/25/2011
45,824.00		44,946.00					878.00	
		20000. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES					02/28/2011	04/14/2011
20,031.00		19,966.00					65.00	
		30000. KINDER MORGAN ENER PART PROPERTY TYPE: SECURITIES					08/25/2009	04/25/2011
31,750.00		32,062.00					-312.00	
		12000. KRAFT FOODS INC DD 05/20/02 6.25 PROPERTY TYPE: SECURITIES					06/29/2009	01/04/2011
12,571.00		12,960.00					-389.00	
		8000. KRAFT FOODS INC DD 05/20/02 6.250 PROPERTY TYPE: SECURITIES					06/26/2009	01/07/2011
8,558.00		8,640.00					-82.00	
		85000. LANDWIRTSCH RENTENBANK PROPERTY TYPE: SECURITIES					01/27/2010	02/14/2011
85,000.00		88,808.00					-3,808.00	
		1009.81 LS - UBS COMMERCIAL MORTGAGE TR PROPERTY TYPE: SECURITIES					04/26/2007	12/20/2010
1,010.00		1,016.00					-6.00	
		899.27 LS - UBS COMMERCIAL MORTGAGE TRU PROPERTY TYPE: SECURITIES					04/26/2007	01/19/2011
899.00		905.00					-6.00	
		904.85 LS - UBS COMMERCIAL MORTGAGE TRU PROPERTY TYPE: SECURITIES					VAR	02/18/2011
905.00		911.00					-6.00	
		1258.41 LS - UBS COMMERCIAL MORTGAGE TR PROPERTY TYPE: SECURITIES					VAR	03/17/2011
1,258.00		1,266.00					-8.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		918.21 LS - UBS COMMERCIAL MORTGAGE TRU PROPERTY TYPE: SECURITIES					VAR	04/15/2011
918.00		924.00					-6.00	
		18352.69 LS - UBS COMMERCIAL MORTGAGE T PROPERTY TYPE: SECURITIES					VAR	05/17/2011
18,353.00		18,470.00					-117.00	
		906.5 LS - UBS COMMERCIAL MORTGAGE TRUS PROPERTY TYPE: SECURITIES					VAR	06/17/2011
907.00		912.00					-5.00	
		2982.25 LS - UBS COMMERCIAL MORTGAGE TR PROPERTY TYPE: SECURITIES					VAR	07/18/2011
2,982.00		3,001.00					-19.00	
		915.38 LS - UBS COMMERCIAL MORTGAGE TRU PROPERTY TYPE: SECURITIES					VAR	08/17/2011
915.00		921.00					-6.00	
		12140.43 LS - UBS COMMERCIAL MORTGAGE T PROPERTY TYPE: SECURITIES					VAR	09/16/2011
12,140.00		12,218.00					-78.00	
		2918.45 LS - UBS COMMERCIAL MORTGAGE TR PROPERTY TYPE: SECURITIES					VAR	10/17/2011
2,918.00		2,937.00					-19.00	
		5752.65 LS - UBS COMMERCIAL MORTGAGE TR PROPERTY TYPE: SECURITIES					VAR	11/18/2011
5,753.00		5,789.00					-36.00	
		20000. LLOYDS TSB BANK PLC PROPERTY TYPE: SECURITIES					01/13/2011	06/14/2011
20,556.00		19,984.00					572.00	
		8924.587 MATTHEWS INTERNATIONAL FUNDS PROPERTY TYPE: SECURITIES					01/18/2006	01/31/2011
200,000.00		177,242.00					22,758.00	
		250000. MORGAN STANLEY ARN SPX 3/08/11 PROPERTY TYPE: SECURITIES					02/15/2008	03/08/2011
250,000.00		245,000.00					5,000.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50000. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES					06/17/2009	09/08/2011
51,437.00		52,786.00					-1,349.00	
		100000. MORGAN STANLEY PROPERTY TYPE: SECURITIES					11/26/2008	04/08/2011
101,895.00		99,966.00					1,929.00	
		100000. MORGAN STANLEY PROPERTY TYPE: SECURITIES					03/10/2009	04/08/2011
101,785.00		99,859.00					1,926.00	
		25000. NORDSTROM INC PROPERTY TYPE: SECURITIES					06/11/2010	04/15/2011
28,517.00		28,764.00					-247.00	
		50000. ORACLE CORP PROPERTY TYPE: SECURITIES					08/26/2009	02/25/2011
53,083.00		51,768.00					1,315.00	
		20000. PFIZER INC PROPERTY TYPE: SECURITIES					07/07/2009	03/10/2011
20,796.00		21,111.00					-315.00	
		30000. PFIZER INC PROPERTY TYPE: SECURITIES					07/07/2009	03/11/2011
31,191.00		31,667.00					-476.00	
		50000. PHILIP MORRIS INTL INC PROPERTY TYPE: SECURITIES					08/28/2009	04/14/2011
53,713.00		53,203.00					510.00	
		25000. PLAINS ALL AMER PIPELINE PROPERTY TYPE: SECURITIES					VAR	04/15/2011
25,959.00		26,180.00					-221.00	
		30000. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					06/02/2009	04/15/2011
33,079.00		29,981.00					3,098.00	
		103503.185 RIVERSOURCE INTL SER INC PROPERTY TYPE: SECURITIES					09/09/2010	01/31/2011
1439729.00		1300000.00					139,729.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35000. ROGERS COMMUNICATIONS PROPERTY TYPE: SECURITIES					06/04/2009	03/28/2011
37,759.00		38,136.00					-377.00	
		45000. SHELL INTERNATIONAL FIN PROPERTY TYPE: SECURITIES					03/18/2010	02/25/2011
45,883.00		44,946.00					937.00	
		70000. STATE STREET CAPITAL TRU PROPERTY TYPE: SECURITIES					03/03/2009	05/25/2011
71,229.00		69,899.00					1,330.00	
		25000. TELECOM ITALIA CAPITAL PROPERTY TYPE: SECURITIES					VAR	04/14/2011
26,517.00		26,122.00					395.00	
		30000. TELECOM ITALIA CAPITAL PROPERTY TYPE: SECURITIES					04/23/2009	02/14/2011
30,651.00		30,623.00					28.00	
		40000. TIME WARNER CABLE INC PROPERTY TYPE: SECURITIES					12/12/2008	06/27/2011
41,794.00		39,167.00					2,627.00	
		45000. TRAVELERS COS INC PROPERTY TYPE: SECURITIES					05/23/2007	03/28/2011
47,295.00		44,783.00					2,512.00	
		7000. TYCO INTERNATIONAL GROUP SA PROPERTY TYPE: SECURITIES					12/17/2009	04/11/2011
7,726.00		7,783.00					-57.00	
		8000. TYCO INTERNATIONAL GROUP SA PROPERTY TYPE: SECURITIES					12/17/2009	04/11/2011
8,819.00		8,895.00					-76.00	
		15000. TYCO INTERNATIONAL GROUP SA PROPERTY TYPE: SECURITIES					12/17/2009	04/11/2011
16,554.00		16,679.00					-125.00	
		50000. UNITED PARCEL SERVICE PROPERTY TYPE: SECURITIES					12/11/2008	02/04/2011
53,388.00		51,912.00					1,476.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		225000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	01/20/2011
235,590.00		233,740.00					1,850.00	
		45000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/25/2010	02/02/2011
47,030.00		45,881.00					1,149.00	
		205000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/25/2010	02/10/2011
211,926.00		209,013.00					2,913.00	
		660000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	06/27/2011
700,554.00		669,821.00					30,733.00	
		70000. U S A NOTES PROPERTY TYPE: SECURITIES					11/24/2010	01/12/2011
72,619.00		73,320.00					-701.00	
		135000. U S A NOTES PROPERTY TYPE: SECURITIES					05/27/2010	02/10/2011
135,284.00		134,557.00					727.00	
		70000. U S A NOTES PROPERTY TYPE: SECURITIES					06/30/2010	02/14/2011
69,420.00		70,255.00					-835.00	
		125000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					08/12/2010	01/20/2011
124,765.00		124,844.00					-79.00	
		45000. U S A NOTES PROPERTY TYPE: SECURITIES					10/27/2010	12/01/2010
44,910.00		44,986.00					-76.00	
		350000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	12/28/2010
348,221.00		349,777.00					-1,556.00	
		245000. U S A NOTES PROPERTY TYPE: SECURITIES					09/28/2010	02/10/2011
243,812.00		244,714.00					-902.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		40000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					11/01/2010	01/03/2011
39,852.00		40,325.00					-473.00	
		180000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	01/20/2011
178,073.00		178,749.00					-676.00	
		180000. U S A NOTES PROPERTY TYPE: SECURITIES					11/24/2010	02/10/2011
176,624.00		178,749.00					-2,125.00	
		105000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	01/20/2011
101,805.00		105,030.00					-3,225.00	
		65000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	02/10/2011
61,966.00		64,424.00					-2,458.00	
		145000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					11/24/2010	12/28/2010
144,342.00		144,734.00					-392.00	
		20000. U S A NOTES PROPERTY TYPE: SECURITIES					11/24/2010	12/01/2010
19,795.00		19,859.00					-64.00	
		95000. U S A NOTES PROPERTY TYPE: SECURITIES					11/24/2010	12/20/2010
92,580.00		94,332.00					-1,752.00	
		95000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	01/11/2011
92,588.00		93,819.00					-1,231.00	
		40000. U S A NOTES PROPERTY TYPE: SECURITIES					12/08/2010	12/21/2010
39,712.00		39,731.00					-19.00	
		220000. U S A NOTES PROPERTY TYPE: SECURITIES					12/08/2010	01/12/2011
218,530.00		218,522.00					8.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		170000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	01/12/2011
171,261.00		171,147.00					114.00	
		20000. U S A NOTES PROPERTY TYPE: SECURITIES					12/31/2010	01/13/2011
20,204.00		20,104.00					100.00	
		75000. U S A NOTES PROPERTY TYPE: SECURITIES					01/20/2011	02/01/2011
75,470.00		75,498.00					-28.00	
		55000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	02/14/2011
54,527.00		55,322.00					-795.00	
		80000. U S A NOTES PROPERTY TYPE: SECURITIES					01/20/2011	01/28/2011
80,018.00		79,966.00					52.00	
		190000. U S A NOTES PROPERTY TYPE: SECURITIES					01/20/2011	02/09/2011
188,323.00		189,919.00					-1,596.00	
		80000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/26/2011	02/02/2011
79,972.00		79,978.00					-6.00	
		265000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	02/23/2011
264,596.00		264,414.00					182.00	
		15000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/31/2011	02/02/2011
14,930.00		15,033.00					-103.00	
		15000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/31/2011	02/09/2011
14,743.00		15,033.00					-290.00	
		15000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					01/31/2011	02/10/2011
14,753.00		15,033.00					-280.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		150000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	02/25/2011
148,928.00		148,866.00					62.00	
		30000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					02/14/2011	03/18/2011
30,151.00		29,522.00					629.00	
		275000. US TREASURY N/B PROPERTY TYPE: SECURITIES					11/09/2010	12/08/2010
271,517.00		274,260.00					-2,743.00	
		205000. U S A NOTES PROPERTY TYPE: SECURITIES					12/28/2010	01/12/2011
205,119.00		204,504.00					615.00	
		95000. U S A NOTES PROPERTY TYPE: SECURITIES					12/28/2010	01/14/2011
95,070.00		94,770.00					300.00	
		125000. U S A NOTES PROPERTY TYPE: SECURITIES					12/28/2010	01/26/2011
125,044.00		124,698.00					346.00	
		30000. U S A NOTES PROPERTY TYPE: SECURITIES					03/30/2011	04/04/2011
30,098.00		30,046.00					52.00	
		45000. U S A NOTES PROPERTY TYPE: SECURITIES					03/30/2011	04/07/2011
44,917.00		45,069.00					-152.00	
		200000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	05/03/2011
203,219.00		200,234.00					2,985.00	
		20000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					02/09/2011	02/14/2011
19,902.00		19,936.00					-34.00	
		230000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	03/10/2011
230,880.00		229,416.00					1,464.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		15000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					02/28/2011	02/28/2011
14,993.00		14,991.00					2.00	
		75000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					02/28/2011	03/14/2011
75,650.00		74,953.00					697.00	
		15000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					02/28/2011	03/14/2011
15,102.00		14,991.00					111.00	
		75000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	03/16/2011
75,946.00		74,894.00					1,052.00	
		150000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	03/30/2011
149,584.00		149,491.00					93.00	
		445000. USA TREAS NOTES PROPERTY TYPE: SECURITIES					VAR	03/30/2011
443,734.00		444,177.00					-443.00	
		330000. U S A NOTES PROPERTY TYPE: SECURITIES					VAR	06/27/2011
332,411.00		329,634.00					2,777.00	
		400000. U S A NOTES PROPERTY TYPE: SECURITIES					03/30/2011	10/18/2011
403,000.00		399,531.00					3,469.00	
		20000. NOTRE DAME UNIVERSITY DU LAC INDI PROPERTY TYPE: SECURITIES					01/14/2009	04/07/2011
21,303.00		20,000.00					1,303.00	
		65000. NOTRE DAME UNIVERSITY DU LAC INDI PROPERTY TYPE: SECURITIES					01/14/2009	04/14/2011
69,211.00		65,000.00					4,211.00	
		20000. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					05/25/2011	10/12/2011
20,851.00		21,115.00					-264.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2941.41 WACHOVIA AUTO LOAN OWNER TRUST PROPERTY TYPE: SECURITIES					05/30/2007	12/20/2010
2,941.00		2,941.00						
		2909.03 WACHOVIA AUTO LOAN OWNER TRUST PROPERTY TYPE: SECURITIES					05/30/2007	01/20/2011
2,909.00		2,909.00						
		120.5 WACHOVIA AUTO LOAN OWNER TRUST PROPERTY TYPE: SECURITIES					05/30/2007	02/22/2011
121.00		120.00					1.00	
		80000. WELLS FARGO & COMPANY PROPERTY TYPE: SECURITIES					12/03/2008	04/08/2011
81,454.00		79,906.00					1,548.00	
		35000. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES					04/20/2011	09/16/2011
36,500.00		36,912.00					-412.00	
		5794.81 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	12/27/2010
5,795.00		5,774.00					21.00	
		8648.32 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	01/25/2011
8,648.00		8,617.00					31.00	
		5726.2 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	02/25/2011
5,726.00		5,706.00					20.00	
		4415.51 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	03/25/2011
4,416.00		4,400.00					16.00	
		5489.98 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	04/25/2011
5,490.00		5,470.00					20.00	
		4172.74 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	05/25/2011
4,173.00		4,158.00					15.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4347.37 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	06/27/2011
4,347.00		4,332.00					15.00	
		3222.8 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	07/25/2011
3,223.00		3,211.00					12.00	
		5695.9 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	08/25/2011
5,696.00		5,675.00					21.00	
		1532.5 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	09/27/2011
1,533.00		1,527.00					6.00	
		1121.89 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	10/25/2011
1,122.00		1,118.00					4.00	
		4859.95 WELLS FARGO MORTGAGE BANK SEC TR PROPERTY TYPE: SECURITIES					04/16/2007	11/25/2011
4,860.00		4,842.00					18.00	
		35000. XTO ENERGY INC PROPERTY TYPE: SECURITIES					12/12/2008	12/17/2010
37,920.00		34,631.00					3,289.00	
		30000. XEROX CORPORATION PROPERTY TYPE: SECURITIES					01/13/2010	06/27/2011
30,238.00		32,158.00					-1,920.00	
TOTAL GAIN(LOSS)							338,678.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	49,141.	49,141.
HEDGE FUND INCOME	158,363.	
TOTALS	207,504.	49,141.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	10,000.	
FEDERAL ESTIMATES - INCOME	17,000.	
FOREIGN TAXES ON QUALIFIED FOR	4,850.	4,850.
FOREIGN TAXES ON NONQUALIFIED	808.	808.
TOTALS	32,658.	5,658.

MARY DELAHANTY CLAPHAM CHARITABLE TR 51-6570085

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	15,799,084.	17,453,043.
TOTALS	15,799,084.	17,453,043.

MARY DELAHANTY CLAPHAM CHARITABLE TR 51-6570085

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	13,451,644.	13,646,602.
TOTALS	13,451,644.	13,646,602.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	C	1,234,715.	1,218,964.
GUGGENHEIM PLUS II	C	540.	824,600.
GUGGENHEIM REIT	C	1.	545.
KKR 2006 PRIVATE INVESTORS	C	1,000,000.	784,113.
KE OVERSEAS LONG SHORT FND	C	84,081.	84,081.
PSAM WORLDARB	C	500,000.	602,732.
APAX AP EUROPE	C	500,000.	569,138.
APOLLO VII PRIVATE INVESTORS	C	500,000.	335,251.
DFJ GROWTH FUND 2006	C	500,000.	396,864.
GOLDENTREE OFFSHORE	C	500,000.	655,887.
KKR ASIAN FUND	C	500,000.	484,755.
BLACKSTONE OFFSHORE	C	1,185,958.	1,271,690.
RIVERSTONE GLOBAL ENERGY	C	500,000.	430,642.
CADACEUS ASIA	C	500,000.	266,743.
WINTON FUTURES FUND	C	500,000.	610,089.
SCP OCEAN FUND LTD	C		
OCHZIFF OZOFII PRIVATE INVESTO	C	500,000.	531,136.
CENTAURUS GLOBAL CATALYST FND	C	500,000.	486,192.
CHILTON GLOBAL NATRL RESOURCES	C	500,000.	489,477.
GALLEON	C	1,536.	1,586.
THIRD POINT OFFSHORE FUND, LTD	C	500,000.	454,750.
STANDARD PACIFIC CAPITAL OFFSH	C	750,000.	693,233.
BCP VI PRIVATE INVESTORS OFFSH	C	500,000.	36,678.
TOTALS		11,256,831.	11,229,146.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR YEAR ADJUSTMENTS	779,200.
TOTAL	779,200.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 15
COMPENSATION .... 202,902.

TOTAL COMPENSATION: 202,902.

RECIPIENT NAME:
LAHEY CLINIC, INC
ADDRESS:
.
BURLINGTON, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 522,220.

RECIPIENT NAME:
CANCER CARE INC
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 208,880.

RECIPIENT NAME:
RIVERVIEW MEDICAL CENTER FOUNDATION
ADDRESS:
.
NEPTUNE, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 104,440.

RECIPIENT NAME:
CHURCH OF THE NATIVITY
ADDRESS:
.
FAIR HAVEN, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 104,440.

RECIPIENT NAME:
ARTHRITIS FOUNDATION
ADDRESS:
.
ISELIN, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 156,660.

RECIPIENT NAME:
ST JUDE CHILDREN'S RESEARCH
ADDRESS:
.
MEMPHIS, TN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 104,440.

RECIPIENT NAME:
BLESSED MARGARETS CANCER RELIEF
FUND INC
ADDRESS:
.
HAWTHORNE, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 120,000.

RECIPIENT NAME:
CATHOLIC RELIEF SERVICES, INC
ADDRESS:
.
BALTIMORE, MD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 104,440.

RECIPIENT NAME:
SOCIETY FOR THE PROPAGATION OF THE
FAITH
ADDRESS:
.
HAINESPORT, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
JESUIT SEMINARY AND MISSION BUREAU
ADDRESS:
.
WATERTOWN, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
MARIANIST MISSION
ADDRESS:
.
DAYTON, OH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
SCHOOL FOR SPECIAL CHILDREN
ADDRESS:
.
WESTVILLE, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 104,440.

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
.
OKLAHOMA CITY, OK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
FRANCISCAN MISSION ASSOCIATES
ADDRESS:
.
MOUNT VERNON, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
COVENANT HOUSE
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COMMUNITY YMCA
ADDRESS:
.
MIDDLETOWN, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
AMERICAN HEART ASSOCIATION
ADDRESS:
.
TRENTON, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
.
RED BANK, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 52,220.

TOTAL GRANTS PAID: 1,999,940.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	74,630.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	74,630.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			49,977.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	214,071.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	264,048.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			74,630.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			264,048.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			338,678.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 20000. AT&T CORP	12/21/2010	06/27/2011	22,451.00	22,804.00	-353.00
35000. BNP PARIBAS	10/07/2010	12/20/2010	35,495.00	36,533.00	-1,038.00
20000. BANK OF AMERICA CORP	06/25/2010	01/31/2011	22,764.00	22,349.00	415.00
30000. CVS CAREMARK CORP	06/02/2010	04/14/2011	30,523.00	30,005.00	518.00
35000. COVIDIEN INTL FINANCE SA	06/21/2010	04/14/2011	35,146.00	34,934.00	212.00
20000. DCP MIDSTREAM OPERATING	09/23/2010	04/26/2011	19,710.00	19,984.00	-274.00
225000. DB GSCI OIL PART CPN NOTE 01/13/12	01/07/2011	10/07/2011	180,113.00	222,750.00	-42,637.00
25000. DISCOVERY COMMUNICATIONS	06/02/2010	04/14/2011	25,844.00	25,108.00	736.00
43945.313 EATON VANCE MUT FDS TR	06/17/2010	02/09/2011	450,000.00	455,485.00	-5,485.00
25000. ENTERPRISE PRODUCTS OPER	06/10/2010	04/14/2011	26,999.00	27,113.00	-114.00
1374.39 FHLMC	05/05/2011	06/15/2011	1,374.00	1,422.00	-48.00
7851.89 FHLMC	05/05/2011	07/15/2011	7,852.00	8,127.00	-275.00
1301.53 FHLMC	05/05/2011	08/15/2011	1,302.00	1,347.00	-45.00
1246.39 FHLMC	05/05/2011	09/15/2011	1,246.00	1,290.00	-44.00
5716.75 FHLMC	05/05/2011	10/17/2011	5,717.00	5,917.00	-200.00
1363.25 FHLMC	05/05/2011	11/15/2011	1,363.00	1,411.00	-48.00
2019.09 FHLMC	06/29/2011	08/15/2011	2,019.00	2,149.00	-130.00
3832.03 FHLMC	06/29/2011	09/15/2011	3,832.00	4,079.00	-247.00
4336.34 FHLMC	06/29/2011	10/17/2011	4,336.00	4,615.00	-279.00
2641.97 FHLMC	06/29/2011	11/15/2011	2,642.00	2,812.00	-170.00
4211.33 FHLMC	05/31/2011	07/15/2011	4,211.00	4,459.00	-248.00
4312.86 FHLMC	05/31/2011	08/15/2011	4,313.00	4,566.00	-253.00
3487.15 FHLMC	05/31/2011	09/15/2011	3,487.00	3,692.00	-205.00
5264.18 FHLMC	05/31/2011	10/17/2011	5,264.00	5,573.00	-309.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I — Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3282.12 FHLMC	05/31/2011	11/15/2011	3,282.00	3,475.00	-193.00
3643.36 FREDDIE MAC	10/15/2010	12/15/2010	3,643.00	3,904.00	-261.00
3267.1 FREDDIE MAC	10/15/2010	01/18/2011	3,267.00	3,501.00	-234.00
1934.02 FREDDIE MAC	10/15/2010	02/15/2011	1,934.00	2,072.00	-138.00
1768.33 FREDDIE MAC	10/15/2010	03/15/2011	1,768.00	1,895.00	-127.00
1386.73 FREDDIE MAC	10/15/2010	04/15/2011	1,387.00	1,486.00	-99.00
1324.64 FREDDIE MAC	10/15/2010	05/16/2011	1,325.00	1,419.00	-94.00
1091.63 FREDDIE MAC	10/15/2010	06/15/2011	1,092.00	1,170.00	-78.00
1271.15 FREDDIE MAC	10/15/2010	07/15/2011	1,271.00	1,362.00	-91.00
1401.25 FREDDIE MAC	10/15/2010	08/15/2011	1,401.00	1,502.00	-101.00
1405.56 FREDDIE MAC	10/15/2010	09/15/2011	1,406.00	1,506.00	-100.00
50000. FNMA	02/16/2011	04/07/2011	49,983.00	49,983.00	
90000. FANNIE MAE	01/14/2011	02/15/2011	89,584.00	89,926.00	-342.00
50000. FNMA	06/27/2011	11/18/2011	50,473.00	50,468.00	5.00
80000. FNMA	09/24/2010	02/15/2011	77,090.00	79,721.00	-2,631.00
4227.64 FANNIE MAE	04/19/2011	05/25/2011	4,228.00	4,480.00	-252.00
3521.17 FANNIE MAE	04/19/2011	06/27/2011	3,521.00	3,731.00	-210.00
4369.43 FANNIE MAE	04/19/2011	07/25/2011	4,369.00	4,630.00	-261.00
4126.79 FANNIE MAE	04/19/2011	08/25/2011	4,127.00	4,373.00	-246.00
4180.04 FANNIE MAE	04/19/2011	09/26/2011	4,180.00	4,430.00	-250.00
4179.88 FANNIE MAE	04/19/2011	10/25/2011	4,180.00	4,429.00	-249.00
4862.34 FANNIE MAE	04/19/2011	11/25/2011	4,862.00	5,153.00	-291.00
1449.59 FNMA	05/05/2011	06/27/2011	1,450.00	1,558.00	-108.00
3513.67 FNMA	05/05/2011	07/25/2011	3,514.00	3,777.00	-263.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I — Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1486.59 FNMA	05/05/2011	08/25/2011	1,487.00	1,598.00	-111.00
1340.65 FNMA	05/05/2011	09/26/2011	1,341.00	1,441.00	-100.00
1545.11 FNMA	05/05/2011	10/25/2011	1,545.00	1,661.00	-116.00
1486.88 FNMA	05/05/2011	11/25/2011	1,487.00	1,598.00	-111.00
1215.9 FNMA	05/05/2011	06/27/2011	1,216.00	1,309.00	-93.00
1300.61 FNMA	05/05/2011	07/25/2011	1,301.00	1,400.00	-99.00
1224.13 FNMA	05/05/2011	08/25/2011	1,224.00	1,317.00	-93.00
3102.35 FNMA	05/05/2011	09/26/2011	3,102.00	3,339.00	-237.00
1248.6 FNMA	05/05/2011	10/25/2011	1,249.00	1,344.00	-95.00
1214.95 FNMA	05/05/2011	11/25/2011	1,215.00	1,308.00	-93.00
1064.26 FNMA	09/19/2011	10/25/2011	1,064.00	1,150.00	-86.00
1176.46 FNMA	09/19/2011	11/25/2011	1,176.00	1,271.00	-95.00
2009.99 FNMA	06/02/2011	07/25/2011	2,010.00	2,121.00	-111.00
1908.27 FNMA	06/02/2011	08/25/2011	1,908.00	2,013.00	-105.00
2432.35 FNMA	06/02/2011	09/26/2011	2,432.00	2,566.00	-134.00
2598.58 FNMA	06/02/2011	10/25/2011	2,599.00	2,742.00	-143.00
3896.22 FNMA	06/02/2011	11/25/2011	3,896.00	4,111.00	-215.00
2607.58 FANNIE MAE	12/01/2010	01/25/2011	2,608.00	2,804.00	-196.00
2269.11 FANNIE MAE	12/01/2010	02/25/2011	2,269.00	2,440.00	-171.00
1726.25 FANNIE MAE	12/01/2010	03/25/2011	1,726.00	1,856.00	-130.00
2214.92 FANNIE MAE	12/01/2010	04/25/2011	2,215.00	2,381.00	-166.00
2027.22 FANNIE MAE	12/01/2010	05/25/2011	2,027.00	2,180.00	-153.00
1812.64 FANNIE MAE	12/01/2010	06/27/2011	1,813.00	1,949.00	-136.00
1859.66 FANNIE MAE	12/01/2010	07/25/2011	1,860.00	1,999.00	-139.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1676.39 FANNIE MAE	12/01/2010	08/25/2011	1,676.00	1,802.00	-126.00
1829.22 FANNIE MAE	12/01/2010	09/26/2011	1,829.00	1,967.00	-138.00
1894.85 FANNIE MAE	12/01/2010	10/25/2011	1,895.00	2,037.00	-142.00
1713.92 FANNIE MAE	12/01/2010	11/25/2011	1,714.00	1,843.00	-129.00
20000. JUNIPER NETWORKS INC	02/28/2011	04/14/2011	20,031.00	19,966.00	65.00
20000. LLOYDS TSB BANK PLC	01/13/2011	06/14/2011	20,556.00	19,984.00	572.00
25000. NORDSTROM INC	06/11/2010	04/15/2011	28,517.00	28,764.00	-247.00
103503.185 RIVERSOURCE INTL SER INC	09/09/2010	01/31/2011	1,439,729.00	1,300,000.00	139,729.00
45000. SHELL INTERNATIONAL FIN	03/18/2010	02/25/2011	45,883.00	44,946.00	937.00
25000. TELECOM ITALIA CAPITAL	VAR	04/14/2011	26,517.00	26,122.00	395.00
225000. USA TREAS NOTES	VAR	01/20/2011	235,590.00	233,740.00	1,850.00
70000. U S A NOTES	11/24/2010	01/12/2011	72,619.00	73,320.00	-701.00
135000. U S A NOTES	05/27/2010	02/10/2011	135,284.00	134,557.00	727.00
70000. U S A NOTES	06/30/2010	02/14/2011	69,420.00	70,255.00	-835.00
125000. USA TREAS NOTES	08/12/2010	01/20/2011	124,765.00	124,844.00	-79.00
45000. U S A NOTES	10/27/2010	12/01/2010	44,910.00	44,986.00	-76.00
350000. U S A NOTES	VAR	12/28/2010	348,221.00	349,777.00	-1,556.00
245000. U S A NOTES	09/28/2010	02/10/2011	243,812.00	244,714.00	-902.00
40000. USA TREAS NOTES	11/01/2010	01/03/2011	39,852.00	40,325.00	-473.00
180000. U S A NOTES	VAR	01/20/2011	178,073.00	178,749.00	-676.00
180000. U S A NOTES	11/24/2010	02/10/2011	176,624.00	178,749.00	-2,125.00
105000. U S A NOTES	VAR	01/20/2011	101,805.00	105,030.00	-3,225.00
65000. U S A NOTES	VAR	02/10/2011	61,966.00	64,424.00	-2,458.00
145000. USA TREAS NOTES	11/24/2010	12/28/2010	144,342.00	144,734.00	-392.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 20000. U S A NOTES	11/24/2010	12/01/2010	19,795.00	19,859.00	-64.00
95000. U S A NOTES	11/24/2010	12/20/2010	92,580.00	94,332.00	-1,752.00
95000. U S A NOTES	VAR	01/11/2011	92,588.00	93,819.00	-1,231.00
40000. U S A NOTES	12/08/2010	12/21/2010	39,712.00	39,731.00	-19.00
220000. U S A NOTES	12/08/2010	01/12/2011	218,530.00	218,522.00	8.00
170000. U S A NOTES	VAR	01/12/2011	171,261.00	171,147.00	114.00
20000. U S A NOTES	12/31/2010	01/13/2011	20,204.00	20,104.00	100.00
75000. U S A NOTES	01/20/2011	02/01/2011	75,470.00	75,498.00	-28.00
55000. U S A NOTES	VAR	02/14/2011	54,527.00	55,322.00	-795.00
80000. U S A NOTES	01/20/2011	01/28/2011	80,018.00	79,966.00	52.00
190000. U S A NOTES	01/20/2011	02/09/2011	188,323.00	189,919.00	-1,596.00
80000. USA TREAS NOTES	01/26/2011	02/02/2011	79,972.00	79,978.00	-6.00
265000. USA TREAS NOTES	VAR	02/23/2011	264,596.00	264,414.00	182.00
15000. USA TREAS NOTES	01/31/2011	02/02/2011	14,930.00	15,033.00	-103.00
15000. USA TREAS NOTES	01/31/2011	02/09/2011	14,743.00	15,033.00	-290.00
15000. USA TREAS NOTES	01/31/2011	02/10/2011	14,753.00	15,033.00	-280.00
150000. USA TREAS NOTES	VAR	02/25/2011	148,928.00	148,866.00	62.00
30000. USA TREAS NOTES	02/14/2011	03/18/2011	30,151.00	29,522.00	629.00
275000. US TREASURY N/B	11/09/2010	12/08/2010	271,517.00	274,260.00	-2,743.00
205000. U S A NOTES	12/28/2010	01/12/2011	205,119.00	204,504.00	615.00
95000. U S A NOTES	12/28/2010	01/14/2011	95,070.00	94,770.00	300.00
125000. U S A NOTES	12/28/2010	01/26/2011	125,044.00	124,698.00	346.00
30000. U S A NOTES	03/30/2011	04/04/2011	30,098.00	30,046.00	52.00
45000. U S A NOTES	03/30/2011	04/07/2011	44,917.00	45,069.00	-152.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 200000. U S A NOTES	VAR	05/03/2011	203,219.00	200,234.00	2,985.00
20000. USA TREAS NOTES	02/09/2011	02/14/2011	19,902.00	19,936.00	-34.00
230000. USA TREAS NOTES	VAR	03/10/2011	230,880.00	229,416.00	1,464.00
15000. USA TREAS NOTES	02/28/2011	02/28/2011	14,993.00	14,991.00	2.00
75000. USA TREAS NOTES	02/28/2011	03/14/2011	75,650.00	74,953.00	697.00
15000. USA TREAS NOTES	02/28/2011	03/14/2011	15,102.00	14,991.00	111.00
75000. USA TREAS NOTES	VAR	03/16/2011	75,946.00	74,894.00	1,052.00
150000. USA TREAS NOTES	VAR	03/30/2011	149,584.00	149,491.00	93.00
445000. USA TREAS NOTES	VAR	03/30/2011	443,734.00	444,177.00	-443.00
330000. U S A NOTES	VAR	06/27/2011	332,411.00	329,634.00	2,777.00
400000. U S A NOTES	03/30/2011	10/18/2011	403,000.00	399,531.00	3,469.00
20000. VERIZON COMMUNICATI ONS	05/25/2011	10/12/2011	20,851.00	21,115.00	-264.00
35000. WELLS FARGO COMPANY	04/20/2011	09/16/2011	36,500.00	36,912.00	-412.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 74,630.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50000. ALLTEL CORP	05/29/2009	06/27/2011	53,055.00	53,420.00	-365.00
25000. ALTRIA GROUP INC	09/09/2009	04/14/2011	29,137.00	28,994.00	143.00
40000. AMGEN INC	06/01/2009	02/04/2011	43,759.00	41,699.00	2,060.00
43784.047 ARTIO INTERNATIONAL EQUITY II - I	08/29/2007	01/20/2011	538,106.00	707,988.00	-169,882.00
145000. BANK OF AMERICA CORP	VAR	05/25/2011	149,341.00	149,630.00	-289.00
200000. BARC SPX BREN 07/15/11	06/18/2010	07/15/2011	233,720.00	198,000.00	35,720.00
200000. BARC ASIA BREN 07/15/11	06/18/2010	07/15/2011	240,640.00	198,000.00	42,640.00
30000. BRITISH TELECOMMUNI CATIONS P L C 0{NOTES 8 1/8	07/01/2009	12/15/2010	30,000.00	31,988.00	-1,988.00
7529.69 COUNTRYWIDE HOME LOANS	08/01/2006	12/27/2010	7,530.00	7,418.00	112.00
1041.59 COUNTRYWIDE HOME LOANS	08/01/2006	01/25/2011	1,042.00	1,026.00	16.00
25000. CAPITAL ONE FINANCIAL	05/06/2009	06/28/2011	25,618.00	24,598.00	1,020.00
50000. CATERPILLAR FIN SERV CRP	12/11/2008	03/08/2011	53,379.00	49,272.00	4,107.00
50000. CISCO SYSTEMS INC	10/29/2008	02/22/2011	50,000.00	50,047.00	-47.00
65000. CITIGROUP INC	04/30/2009	05/25/2011	65,985.00	64,830.00	1,155.00
140000. CITIGROUP INC	VAR	05/25/2011	142,425.00	139,494.00	2,931.00
40000. CONOCOPHILLIPS	01/29/2009	02/25/2011	43,517.00	39,888.00	3,629.00
300000. CREDIT SUISSE OE REN SPX 12/02/10	08/13/2009	12/02/2010	340,500.00	296,700.00	43,800.00
3037.75 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	12/17/2010	3,038.00	2,997.00	41.00
963.89 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	01/18/2011	964.00	951.00	13.00
966.82 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	02/17/2011	967.00	954.00	13.00
1290.26 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	03/17/2011	1,290.00	1,273.00	17.00
981.21 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	04/15/2011	981.00	968.00	13.00
1316.92 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	05/17/2011	1,317.00	1,299.00	18.00
43298.87 CS FIRST BOSTON MORTGAGE SECURITIES	06/07/2007	06/17/2011	43,299.00	42,722.00	577.00
35000. DAIMLERCHRYSLER NA HLDG DD 01/18/01 7.750% DU	09/09/2009	01/18/2011	35,000.00	37,275.00	-2,275.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
MARY DELAHANTY CLAPHAM CHARITABLE TR	51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 300000. DEUTSCHE BK ARN SPX 6/30/11	06/13/2008	06/30/2011	300,000.00	294,000.00	6,000.00
45000. EUROPEAN INVESTMENT BANK	05/22/2009	05/25/2011	47,430.00	45,299.00	2,131.00
2249.56 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	12/15/2010	2,250.00	2,382.00	-132.00
1661.52 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	01/18/2011	1,662.00	1,760.00	-98.00
2368.03 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	02/15/2011	2,368.00	2,508.00	-140.00
2203.15 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	03/15/2011	2,203.00	2,333.00	-130.00
1969.98 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	04/15/2011	1,970.00	2,086.00	-116.00
2328.56 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	05/16/2011	2,329.00	2,466.00	-137.00
1516.7 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	06/15/2011	1,517.00	1,606.00	-89.00
2417.32 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	07/15/2011	2,417.00	2,560.00	-143.00
1846.2 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	08/15/2011	1,846.00	1,955.00	-109.00
1617.07 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	09/15/2011	1,617.00	1,713.00	-96.00
1866.68 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	10/17/2011	1,867.00	1,977.00	-110.00
1781.77 FREDDIE MAC GOLD PARTIC CTF 5.5% FEB 01 2020	08/12/2009	11/15/2011	1,782.00	1,887.00	-105.00
2675.48 FREDDIE MAC	09/24/2009	12/15/2010	2,675.00	2,826.00	-151.00
2850.8 FREDDIE MAC	09/24/2009	01/18/2011	2,851.00	3,011.00	-160.00
2222.19 FREDDIE MAC	09/24/2009	02/15/2011	2,222.00	2,347.00	-125.00
2079.9 FREDDIE MAC	09/24/2009	03/15/2011	2,080.00	2,197.00	-117.00
1787.73 FREDDIE MAC	09/24/2009	04/15/2011	1,788.00	1,888.00	-100.00
1494.75 FREDDIE MAC	09/24/2009	05/16/2011	1,495.00	1,579.00	-84.00
1329.28 FREDDIE MAC	09/24/2009	06/15/2011	1,329.00	1,404.00	-75.00
1133.8 FREDDIE MAC	09/24/2009	07/15/2011	1,134.00	1,198.00	-64.00
1437.99 FREDDIE MAC	09/24/2009	08/15/2011	1,438.00	1,519.00	-81.00
1641.83 FREDDIE MAC	09/24/2009	09/15/2011	1,642.00	1,734.00	-92.00
1452.01 FREDDIE MAC	09/24/2009	10/17/2011	1,452.00	1,534.00	-82.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number 51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1462.6 FREDDIE MAC	09/24/2009	11/15/2011	1,463.00	1,545.00	-82.00
1428.45 FREDDIE MAC	10/15/2010	10/17/2011	1,428.00	1,531.00	-103.00
1758.96 FREDDIE MAC	10/15/2010	11/15/2011	1,759.00	1,885.00	-126.00
1767.89 FANNIE MAE	11/29/2006	12/27/2010	1,768.00	1,786.00	-18.00
1816.24 FANNIE MAE	11/29/2006	01/25/2011	1,816.00	1,835.00	-19.00
1493.3 FANNIE MAE	11/29/2006	02/25/2011	1,493.00	1,508.00	-15.00
980.71 FANNIE MAE	11/29/2006	03/25/2011	981.00	991.00	-10.00
3988.59 FANNIE MAE	11/29/2006	04/25/2011	3,989.00	4,029.00	-40.00
2784.5 FANNIE MAE	11/29/2006	05/25/2011	2,785.00	2,813.00	-28.00
2208.03 FANNIE MAE	11/29/2006	06/27/2011	2,208.00	2,230.00	-22.00
2962.96 FANNIE MAE	11/29/2006	07/25/2011	2,963.00	2,993.00	-30.00
1617.35 FANNIE MAE	11/29/2006	08/25/2011	1,617.00	1,634.00	-17.00
755.15 FANNIE MAE	11/29/2006	09/26/2011	755.00	763.00	-8.00
979.21 FANNIE MAE	11/29/2006	10/25/2011	979.00	989.00	-10.00
4154.48 FREDDIE MAC	06/25/2009	12/15/2010	4,154.00	4,312.00	-158.00
5405.27 FREDDIE MAC	06/25/2009	01/18/2011	5,405.00	5,610.00	-205.00
3515. FREDDIE MAC	06/25/2009	02/15/2011	3,515.00	3,648.00	-133.00
3392.22 FREDDIE MAC	06/25/2009	03/15/2011	3,392.00	3,520.00	-128.00
3043.94 FREDDIE MAC	06/25/2009	04/15/2011	3,044.00	3,159.00	-115.00
2654.47 FREDDIE MAC	06/25/2009	05/16/2011	2,654.00	2,755.00	-101.00
2733.89 FREDDIE MAC	06/25/2009	06/15/2011	2,734.00	2,837.00	-103.00
2252.22 FREDDIE MAC	06/25/2009	07/15/2011	2,252.00	2,337.00	-85.00
2517.06 FREDDIE MAC	06/25/2009	08/15/2011	2,517.00	2,612.00	-95.00
3792.92 FREDDIE MAC	06/25/2009	09/15/2011	3,793.00	3,936.00	-143.00
3449.36 FREDDIE MAC	06/25/2009	10/17/2011	3,449.00	3,580.00	-131.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3235.52 FREDDIE MAC	06/25/2009	11/15/2011	3,236.00	3,358.00	-122.00
1305.81 FANNIE MAE	04/16/2007	12/27/2010	1,306.00	1,320.00	-14.00
1218.11 FANNIE MAE	04/16/2007	01/25/2011	1,218.00	1,232.00	-14.00
1276.55 FANNIE MAE	04/16/2007	02/25/2011	1,277.00	1,291.00	-14.00
918.65 FANNIE MAE	04/16/2007	03/25/2011	919.00	929.00	-10.00
1356.43 FANNIE MAE	04/16/2007	04/25/2011	1,356.00	1,371.00	-15.00
1126.83 FANNIE MAE	04/16/2007	05/25/2011	1,127.00	1,139.00	-12.00
1019.32 FANNIE MAE	04/16/2007	06/27/2011	1,019.00	1,031.00	-12.00
1379.45 FANNIE MAE	04/16/2007	07/25/2011	1,379.00	1,395.00	-16.00
962.03 FANNIE MAE	04/16/2007	08/25/2011	962.00	973.00	-11.00
1001.2 FANNIE MAE	04/16/2007	09/26/2011	1,001.00	1,012.00	-11.00
1108.64 FANNIE MAE	04/16/2007	10/25/2011	1,109.00	1,121.00	-12.00
563.75 FANNIE MAE	04/16/2007	11/25/2011	564.00	570.00	-6.00
30000. FLORIDA POWER CORP	12/12/2008	07/15/2011	30,000.00	31,323.00	-1,323.00
1819.81 GS MORTGAGE SECURITIES CORP II	11/09/2006	12/10/2010	1,820.00	1,794.00	26.00
1657.71 GS MORTGAGE SECURITIES CORP II	11/09/2006	01/12/2011	1,658.00	1,634.00	24.00
1347.54 GS MORTGAGE SECURITIES CORP II	11/09/2006	02/11/2011	1,348.00	1,328.00	20.00
2169.66 GS MORTGAGE SECURITIES CORP II	11/09/2006	03/11/2011	2,170.00	2,139.00	31.00
1670.51 GS MORTGAGE SECURITIES CORP II	11/09/2006	04/12/2011	1,671.00	1,647.00	24.00
1843.54 GS MORTGAGE SECURITIES CORP II	11/09/2006	05/12/2011	1,844.00	1,817.00	27.00
1670.24 GS MORTGAGE SECURITIES CORP II	11/09/2006	06/10/2011	1,670.00	1,647.00	23.00
1863.29 GS MORTGAGE SECURITIES CORP II	11/09/2006	07/12/2011	1,863.00	1,837.00	26.00
15213.64 GS MORTGAGE SECURITIES CORP II	11/09/2006	08/12/2011	15,214.00	14,999.00	215.00
40000. GENERAL ELECTRIC CAPITAL CORP	07/30/2008	06/27/2011	42,266.00	40,125.00	2,141.00
100000. GENERAL ELECTRIC CAPITAL CORP	12/04/2008	04/08/2011	101,813.00	99,713.00	2,100.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 200000. GS EAFE NOTE 04/25/11	04/01/2010	04/25/2011	200,000.00	197,540.00	2,460.00
200000. GS BREN SPX 07/08/11	06/11/2010	07/08/2011	236,000.00	198,000.00	38,000.00
150000. GOLDMAN SACHS GROUP INC	VAR	10/18/2011	152,976.00	151,125.00	1,851.00
40000. GOLDMAN SACHS GROUP INC	03/12/2009	04/08/2011	40,681.00	39,978.00	703.00
100000. HSBC USA INC	12/09/2008	04/08/2011	101,957.00	99,943.00	2,014.00
250000. HSBC SPX BREN 01/14/11	12/18/2009	01/14/2011	287,750.00	247,500.00	40,250.00
200000. HSBC BREN MKT PLUS SPX 1/20/11	07/17/2009	01/20/2011	275,425.00	198,000.00	77,425.00
25000. HCP INC	10/20/2009	02/17/2011	27,232.00	25,004.00	2,228.00
20000. HOUSEHOLD FINANCE CO	11/23/2009	06/27/2011	20,322.00	21,468.00	-1,146.00
30000. HOUSEHOLD FINANCE CORP	08/13/2009	09/09/2011	31,488.00	32,079.00	-591.00
100000. INTER AMERICAN DEVEL BK	06/18/2009	06/23/2011	100,000.00	99,951.00	49.00
45000. INTER-AMERICAN DEVEL BK	10/14/2009	05/25/2011	45,824.00	44,946.00	878.00
30000. KINDER MORGAN ENER PART	08/25/2009	04/25/2011	31,750.00	32,062.00	-312.00
12000. KRAFT FOODS INC DD 05/20/02 6.250% DUE 06/01/	06/29/2009	01/04/2011	12,571.00	12,960.00	-389.00
8000. KRAFT FOODS INC DD 05/20/02 6.250% DUE 06/01/	06/26/2009	01/07/2011	8,558.00	8,640.00	-82.00
85000. LANDWIRTSCH RENTENBANK	01/27/2010	02/14/2011	85,000.00	88,808.00	-3,808.00
1009.81 LS - UBS COMMERCIAL MORTGAGE TRUST	04/26/2007	12/20/2010	1,010.00	1,016.00	-6.00
899.27 LS - UBS COMMERCIAL MORTGAGE TRUST	04/26/2007	01/19/2011	899.00	905.00	-6.00
904.85 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	02/18/2011	905.00	911.00	-6.00
1258.41 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	03/17/2011	1,258.00	1,266.00	-8.00
918.21 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	04/15/2011	918.00	924.00	-6.00
18352.69 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	05/17/2011	18,353.00	18,470.00	-117.00
906.5 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	06/17/2011	907.00	912.00	-5.00
2982.25 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	07/18/2011	2,982.00	3,001.00	-19.00
915.38 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	08/17/2011	915.00	921.00	-6.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 12140.43 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	09/16/2011	12,140.00	12,218.00	-78.00
2918.45 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	10/17/2011	2,918.00	2,937.00	-19.00
5752.65 LS - UBS COMMERCIAL MORTGAGE TRUST	VAR	11/18/2011	5,753.00	5,789.00	-36.00
8924.587 MATTHEWS INTERNATIONAL FUNDS	01/18/2006	01/31/2011	200,000.00	177,242.00	22,758.00
250000. MORGAN STANLEY ARN SPX 3/08/11	02/15/2008	03/08/2011	250,000.00	245,000.00	5,000.00
50000. MORGAN STANLEY DEAN WITTER	06/17/2009	09/08/2011	51,437.00	52,786.00	-1,349.00
100000. MORGAN STANLEY	11/26/2008	04/08/2011	101,895.00	99,966.00	1,929.00
100000. MORGAN STANLEY	03/10/2009	04/08/2011	101,785.00	99,859.00	1,926.00
50000. ORACLE CORP	08/26/2009	02/25/2011	53,083.00	51,768.00	1,315.00
20000. PFIZER INC	07/07/2009	03/10/2011	20,796.00	21,111.00	-315.00
30000. PFIZER INC	07/07/2009	03/11/2011	31,191.00	31,667.00	-476.00
50000. PHILIP MORRIS INTL INC	08/28/2009	04/14/2011	53,713.00	53,203.00	510.00
25000. PLAINS ALL AMER PIPELINE	VAR	04/15/2011	25,959.00	26,180.00	-221.00
30000. PRUDENTIAL FINANCIAL INC	06/02/2009	04/15/2011	33,079.00	29,981.00	3,098.00
35000. ROGERS COMMUNICATIO NS	06/04/2009	03/28/2011	37,759.00	38,136.00	-377.00
70000. STATE STREET CAPITAL TRU	03/03/2009	05/25/2011	71,229.00	69,899.00	1,330.00
30000. TELECOM ITALIA CAPITAL	04/23/2009	02/14/2011	30,651.00	30,623.00	28.00
40000. TIME WARNER CABLE INC	12/12/2008	06/27/2011	41,794.00	39,167.00	2,627.00
45000. TRAVELERS COS INC	05/23/2007	03/28/2011	47,295.00	44,783.00	2,512.00
7000. TYCO INTERNATIONAL GROUP SA	12/17/2009	04/11/2011	7,726.00	7,783.00	-57.00
8000. TYCO INTERNATIONAL GROUP SA	12/17/2009	04/11/2011	8,819.00	8,895.00	-76.00
15000. TYCO INTERNATIONAL GROUP SA	12/17/2009	04/11/2011	16,554.00	16,679.00	-125.00
50000. UNITED PARCEL SERVICE	12/11/2008	02/04/2011	53,388.00	51,912.00	1,476.00
45000. USA TREAS NOTES	01/25/2010	02/02/2011	47,030.00	45,881.00	1,149.00
205000. USA TREAS NOTES	01/25/2010	02/10/2011	211,926.00	209,013.00	2,913.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
MARY DELAHANTY CLAPHAM CHARITABLE TR	51-6570085

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 660000. USA TREAS NOTES	VAR	06/27/2011	700,554.00	669,821.00	30,733.00
20000. NOTRE DAME UNIVERSITY DU LAC INDIANA	01/14/2009	04/07/2011	21,303.00	20,000.00	1,303.00
65000. NOTRE DAME UNIVERSITY DU LAC INDIANA	01/14/2009	04/14/2011	69,211.00	65,000.00	4,211.00
2941.41 WACHOVIA AUTO LOAN OWNER TRUST	05/30/2007	12/20/2010	2,941.00	2,941.00	
2909.03 WACHOVIA AUTO LOAN OWNER TRUST	05/30/2007	01/20/2011	2,909.00	2,909.00	
120.5 WACHOVIA AUTO LOAN OWNER TRUST	05/30/2007	02/22/2011	121.00	120.00	1.00
80000. WELLS FARGO & COMPANY	12/03/2008	04/08/2011	81,454.00	79,906.00	1,548.00
5794.81 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	12/27/2010	5,795.00	5,774.00	21.00
8648.32 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	01/25/2011	8,648.00	8,617.00	31.00
5726.2 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	02/25/2011	5,726.00	5,706.00	20.00
4415.51 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	03/25/2011	4,416.00	4,400.00	16.00
5489.98 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	04/25/2011	5,490.00	5,470.00	20.00
4172.74 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	05/25/2011	4,173.00	4,158.00	15.00
4347.37 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	06/27/2011	4,347.00	4,332.00	15.00
3222.8 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	07/25/2011	3,223.00	3,211.00	12.00
5695.9 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	08/25/2011	5,696.00	5,675.00	21.00
1532.5 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	09/27/2011	1,533.00	1,527.00	6.00
1121.89 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	10/25/2011	1,122.00	1,118.00	4.00
4859.95 WELLS FARGO MORTGAGE BANK SEC TR	04/16/2007	11/25/2011	4,860.00	4,842.00	18.00
35000. XTO ENERGY INC	12/12/2008	12/17/2010	37,920.00	34,631.00	3,289.00
30000. XEROX CORPORATION	01/13/2010	06/27/2011	30,238.00	32,158.00	-1,920.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 214,071.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

DREYFUS/LAUREL FDS TR	476.00	
FMI FDS INC	31,402.00	
HARBOR HIGH YIELD BOND FUND - INS	5,363.00	
JPMORGAN HIGHYIELD BOND FUND	2,006.00	
MANNING & NAPIER FUND INC	9,769.00	
RIVERSOURCE INTL SER INC	961.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		49,977.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		49,977.00

For the Period 11/1/11 to 11/30/11

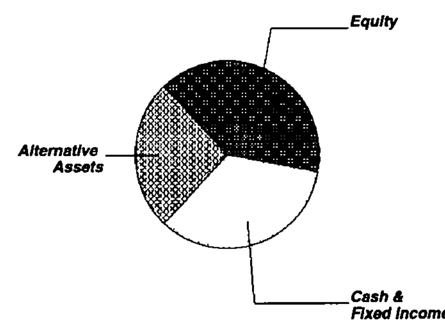
Consolidated Summary

FIDUCIARY ACCOUNTS

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	17,698,321.80	17,453,042.53	(245,279.27)	128,283.53	40%
Alternative Assets	11,211,469.82	11,229,143 54	17,673 72	16,202.61	26%
Cash & Fixed Income	14,734,474.65	14,537,119 53	(197,355 12)	539,773.08	34%
Market Value	**$43,644,266.27**	**$43,219,305.60**	**($424,960.67)**	**$684,259.22**	**100%**

Asset Allocation



INCOME

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	343,718.66	391,283 13	47,564 47		100%
Market Value	**$343,718.66**	**$391,283.13**	**$47,564.47**	**$0.00**	**100%**
Accruals	55,282.42	58,292.62	3,010.20		
Market Value with Accruals	**$399,001.08**	**$449,575.75**	**$50,574.67**		

J.P.Morgan

Consolidated Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**43,644,266.27**	**44,142,266.36**	**343,718.66**	**27,345.77**
Net Additions/Withdrawals	(109,947 96)	(379,562.53)		(181,762.84)
Income		275,355.07	47,564.47	547,047.70
Change in Investment Value	(315,012 71)	(818,753.30)		(1,347.50)
Ending Market Value	**$43,219,305.60**	**$43,219,305.60**	**$391,283.13**	**$391,283.13**
Accruals	--	--	58,292 62	58,292 62
Market Value with Accruals	**--**	**--**	**$449,575.75**	**$449,575.75**

Consolidated Summary CONTINUED

FIDUCIARY ACCOUNT(S) YEAR-TO-DATE

Portfolio Activity	Account Number	Beginning Market Value	Net Additions/ Withdrawals	Income	Change in Investment Value	Ending Market Value with Accruals
MARY DELAHANTY CLAPHAM CHARITABLE TR	P55777000	35,453,909.29	1,320,437.47	272,278.48	(824,911 59)	36,221,713.65
MARY D CLAPHAM CHARITABLE TRUST-FI	P55777208	8,688,357 07	(1,700,000.00)	3,076.59	6,158 29	6,997,591.95
Total Value		**$44,142,266.36**	**($379,562.53)**	**$275,355.07**	**($818,753.30)**	**$43,219,305.60**

Tax Summary	Account Number	Taxable Income	Tax-Exempt Income	Other Income & Receipts	Realized Gain/Loss Short-term	Realized Gain/Loss Long-term	Unrealized Gain/Loss[1]
MARY DELAHANTY CLAPHAM CHARITABLE TR	P55777000	339,139 66		274,256 20	91,378 90	134,863 20	1,776,496 45
MARY D CLAPHAM CHARITABLE TRUST-FI	P55777208	209,006.91			(9,075.90)	68,868 99	56,667 51
Total Value		**$548,146.57**		**$274,256.20**	**$82,303.00**	**$203,732.19**	**$1,833,163.96**

[1]Unrealized Gain/Loss represents data from the time of account inception to the current statement period.

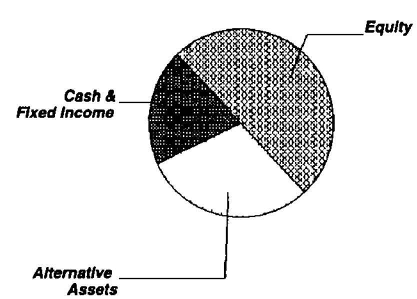
J.P.Morgan

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	17,698,321.80	17,453,042.53	(245,279 27)	128,283 53	50%
Alternative Assets	11,211,469.82	11,229,143.54	17,673 72	16,202 61	30%
Cash & Fixed Income	7,709,549 31	7,539,527 58	(170,021.73)	332,682 22	20%
Market Value	**$36,619,340.93**	**$36,221,713.65**	**($397,627.28)**	**$477,168.36**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	317,088 70	349,792 23	32,703 53
Accruals	18,338.71	19,084.84	746.13
Market Value	**$335,427.41**	**$368,877.07**	**$33,449.66**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**36,619,340.93**	**35,453,909.29**	**317,088.70**	**25,060.70**
Additions	1,965.53	1,702,025.53		131,814.60
Withdrawals & Fees	(2,472.49)	(36,097.34)		(148,200 45)
Securities Transferred In		34,399.49	--	--
Securities Transferred Out	(109,441 00)	(379,890.21)	--	--
Net Additions/Withdrawals	**($109,947.96)**	**$1,320,437.47**	**$0.00**	**($16,385.85)**
Income		272,278 48	32,703 53	341,117 38
Change In Investment Value	(287,679 32)	(824,911 59)		
Ending Market Value	**$36,221,713.65**	**$36,221,713.65**	**$349,792.23**	**$349,792.23**
Accruals	--	--	19,084.84	19,084 84
Market Value with Accruals	**--**	**--**	**$368,877.07**	**$368,877.07**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	32,654 21	340,489 01
Currency Gain/Loss		(1,977 72)
Interest Income	49 32	628 37
Taxable Income	**$32,703.53**	**$339,139.66**
Partnership/Alt Asset Distributions		274,256.20
Other Income & Receipts		**$274,256.20**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	31,401.77	34,492 77
ST Realized Gain/Loss		91,378 90
LT Realized Gain/Loss		100,370 43
Realized Gain/Loss	**$31,401.77**	**$226,242.10**

	To-Date Value
Unrealized Gain/Loss	**$1,776,496.45**

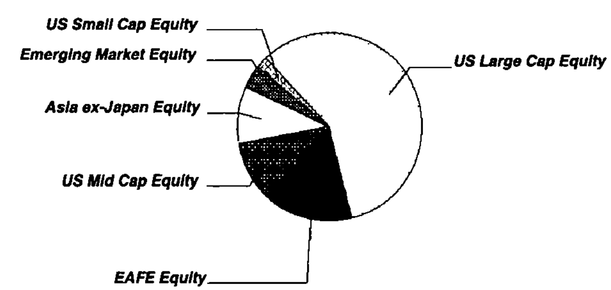
Cost Summary	Cost
Equity	15,799,084 24
Cash & Fixed Income	7,401,238 01
Total	**$23,200,322.25**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	9,743,068.95	9,651,534 59	(91,534.36)	29%
US Mid Cap Equity	1,954,633.68	1,953,067.78	(1,565.90)	5%
US Small Cap Equity	518,070.00	516,110.00	(1,960.00)	1%
EAFE Equity	2,924,834.70	2,844,898 32	(79,936.38)	8%
Asia ex-Japan Equity	1,706,274 89	1,655,469 64	(50,805 25)	5%
Emerging Market Equity	851,439 58	831,962.20	(19,477 38)	2%
Total Value	**$17,698,321.80**	**$17,453,042.53**	**($245,279.27)**	**50%**

Market Value/Cost	Current Period Value
Market Value	17,453,042 53
Tax Cost	15,799,084 24
Unrealized Gain/Loss	1,653,958 29
Estimated Annual Income	128,283 53
Yield	0 73%

Asset Categories



Equity as a percentage of your portfolio - 50 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BNP CONT BUFF EQ SPX 5/4/12 75% CONTIN BARRIER - 10%CPN-30%CAP INITIAL LEVEL- 10/22/10 SPX. 1183.08 05567L-P6-8	107 58	300,000 000	322,748.69	296,250.00	26,498 69		
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	12.62	70,122.400	884,944.69	926,399.69	(41,455.00)	22,158.67	2 50%
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	15.29	92,770.152	1,418,455 62	1,150,000 00	268,455.62	13,915.52	0 98%
GS CONT BUFF EQ SPX 6/22/12 75% CONTIN BARRIER - 6.55%CPN-30%CAP INITIAL LEVEL-12/10/10 SPX· 1240.40 38143U-QK-0	101 99	325,000 000	331,467.50	320,937.50	10,530 00		
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	8.78	173,479 337	1,523,148 58	1,500,000 00	23,148 58		
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	20.09	121,467.068	2,440,273 40	2,248,487 31	191,786 09	10,810 56	0 44%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	18 20	121,194 017	2,205,731.11	1,604,008 74	601,722.37	6,302 08	0.29%
SG CONT BUFF EQ SPX 2/1/12 80% CONTIN BARRIER - 4%CPN-20%CAP INITIAL LEVEL-1/14/11 SPX: 1293.24 78423A-D8-2	101 56	275,000 000	279,290 00	272,250 00	7,040 00		

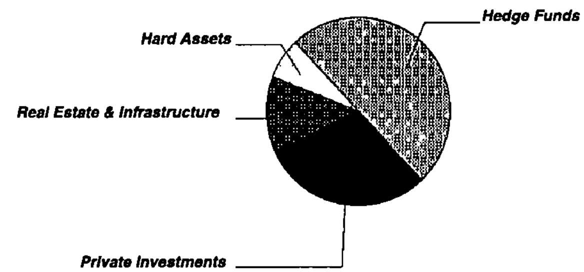
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
SG REN SPX REN 2/8/12 2XLEV-9 6%CAP-19 2%MAXPYMT INITIAL LEVEL-1/20/11 SPX: 1280.26 78423A-E8-1	98.19	250,000 000	245,475.00	247,500.00	(2,025 00)		
Total US Large Cap Equity			**$9,651,534.59**	**$8,565,833.24**	**$1,085,701.35**	**$53,186.83**	**0.55%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	99.09	10,400.000	1,030,536.00	829,678.46	200,857 54	15,808 00	1.53%
JPM MID CAP VALUE FD - SEL 339183-10-5 JMVS X	23.52	39,223.290	922,531.78	941,197.96	(18,666.18)	9,374 36	1 02%
Total US Mid Cap Equity			**$1,953,067.78**	**$1,770,876.42**	**$182,191.36**	**$25,182.36**	**1.29%**
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	73.73	7,000.000	516,110 00	386,276 10	129,833.90	7,196 00	1 39%
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	30 81	37,597.874	1,158,390 50	1,350,000 00	(191,609 50)	18,610.94	1 61%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	18 66	23,854 363	445,122 41	380,000.00	65,122.41		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
EAFE Equity							
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	7.47	166,182.786	1,241,385 41	1,400,000.00	(158,614.59)	12,297.52	0.99%
Total EAFE Equity			**$2,844,898.32**	**$3,130,000.00**	**($285,101.68)**	**$30,908.46**	**1.09%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	21 18	78,161 928	1,655,469 64	1,321,098 48	334,371 16	6,721 92	0 41%
Emerging Market Equity							
JPM EM MKTS EQUITY FD - SEL 4812A0-62-3 JEMS X	20 93	39,749.747	831,962 20	625,000.00	206,962 20	5,087.96	0 61%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	5,536,546.52	5,567,891 82	31,345.30	15%
Private Investments	3,282,214.00	3,304,182.00	21,968 00	9%
Real Estate & Infrastructure	1,537,172.45	1,509,901.46	(27,270.99)	4%
Hard Assets	855,536.85	847,168.26	(8,368 59)	2%
Total Value	**$11,211,469.82**	**$11,229,143.54**	**$17,673.72**	**30%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 30 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 (NON-SELF- DEALING FIDUCIARY INVESTORS - NEW ISSUES INELIGIBLE) - LEAD SERIES N/O Client 092911-96-5	1,139 19 10/31/11	515 220	586,933 47	500,000 00
CENTAURUS GLOBAL CATALYST FUND, LTD. CLASS A - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS (INITIAL SERIES) N/O Client 151336-92-2	988 13 10/31/11	492 031	486,192 18	500,000 00
CHILTON GLOBAL NATURAL RESOURCES INTERNATIONAL II (BVI) LTD CLASS D - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - SERIES 01/11 N/O Client 162492-95-3	9,764 55 10/31/11	50 128	489,477 36	500,000.00
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	9.89	37,593.067	371,795 43	389,840.10
GALLEON OFFSHORE LIQUIDATING TRUST - GALLEON DIVERSIFIED SUB-TRUST N/O Client 218594-91-9	2,899.48 6/30/11	0 547	1,586.02	1,535.58

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOLDENTREE OFFSHORE LTD. (NON- SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 1-4 SIDE POCKET N/O Client D98991-92-6	764 36 10/31/11	0 430	328 68	407 06
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 1-5 SIDE POCKET N/O Client G82982-92-0	1,234 00 10/31/11	6 572	8,109 88	5,330.48
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 4-1 SIDE POCKET N/O Client G82982-94-6	1,032.99 10/31/11	13 346	13,786.27	10,709.59
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 6-1 SIDE POCKET N/O Client G82982-95-3	987 56 10/31/11	13.024	12,862.04	9,120.44
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 7-1 SIDE POCKET N/O Client G82982-99-5	1,172 10 10/31/11	4.000	4,688 41	2,767.67

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOLDENTREE OFFSHORE LTD (NON-SELF-DEALING FIDUCIARY INVESTORS-NEW ISSUES INELIGIBLE) CLASS SP 1-1 SIDE POCKET N/O Client 382891-96-8	1,132 39 10/31/11	35.228	39,891.85	55,348.98
GOLDENTREE OFFSHORE LTD (NON-SELF DEALING FIDUCIARY INVESTORS) CLASS G-R SERIES 7 N/O Client 387995-94-7	2,372.22 10/31/11	240 044	569,438 29	410,353 96
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 1-3 SIDE POCKET N/O Client 387997-91-9	1,100.81 10/31/11	2 184	2,404.16	2,105.88
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 2-1 SIDE POCKET N/O Client 387997-92-7	1,630.20 10/31/11	0.686	1,118 32	651 12
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 3-1 SIDE POCKET N/O Client 387997-96-8	830.65 10/31/11	3 923	3,258 64	3,204.86

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
K2 OVERSEAS LONG SHORT FUND I, LTD - 10% HOLDBACK N/O Client 443996-91-3	1 00 10/31/11	84,080.560	84,080 56	84,080.56
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD. TRANCHE G PRIME - NEW ISSUES INELIGIBLE (NON-SELF DEALING FIDUCIARY INVESTORS) N/O Client 986903-92-0	128.67 10/31/11	4,127.929	531,135.86	500,000 00
PSAM WORLDARB FUND LTD (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUES INELIGIBLE) CLASS D SERIES BENCHMARK N/O Client 429969-96-7	285 09 10/31/11	2,114.169	602,732 25	500,000 00
STANDARD PACIFIC CAPITAL OFFSHORE FUND, LTD CLASS A SERIES D (NEW ISSUES INELIGIBLE - NON-SELF DEALING FIDUCIARY INVESTORS) - EQUALIZATION FACTOR N/O Client 853799-99-7	1.00 10/31/11	8,208.460	8,208.46	
STANDARD PACIFIC CAPITAL OFFSHORE FUND, LTD CLASS A SERIES D NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 853800-95-1	103.98 10/31/11	6,587.847	685,024 09	750,000 00

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
THIRD POINT OFFSHORE FUND, LTD. CLASS F - NEW ISSUES INELIGIBLE - NON-SELF DEALING FIDUCIARY INVESTORS 05-11 N/O Client HFTPPA-EK-5	90 95 10/31/11	5,000.000	454,750 00	500,000 00
WINTON FUTURES FUND LTD. - (NON-SELF DEALING FIDUCIARY INVESTOR)-LEAD SERIES CLASS B N/O Client 976491-91-0	829.05 10/31/11	735 890	610,089 60	500,000 00
Total Hedge Funds			**$5,567,891.82**	**$5,225,456.28**

Private Investments

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
AP EUROPE VII (APAX) PRIVATE INVESTORS OFFSHORE LP COMMITMENT EXPRESSED IN EUROS N/O Client 001901-92-5	500,000.00	597,266 02	89,479 81	569,138.00 10/31/11
APOLLO VII PRIVATE INVESTORS ONSHORE (TAX EXEMPT) LLC (NON-SELF DEALING FIDUCIARY INVESTORS) N/O Client 073631-95-4	500,000.00	255,996 32	37,489 19	335,251.00 10/31/11
BCP VI PRIVATE INVESTORS OFFSHORE, L.P. (NON SELF DEALING FIDUCIARY INVESTORS) N/O Client 05534X-93-7	500,000.00	37,008 20		36,677.50 10/31/11
CADUCEUS ASIA CPI PRIVATE INVESTORS OFFSHORE, LP (OFFSHORE INVESTORS) NON-SELF-DEALING FIDUCIARY INVESTORS N/O Client 389907-94-0	500,000.00	300,250 00		266,742.50 10/31/11
DFJ GROWTH FUND 2006 PRIVATE INVESTORS OFFSHORE LP(NON-SELF DEALING FIDUCIARY INVESTOR) N/O Client 247691-92-6	500,000.00	422,452 60	84,915 28	396,863.50 10/31/11

Private Investments

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
KKR ASIAN FUND PRIVATE INVESTORS OFFSHORE L P (NON-SELF-DEALING FIDUCIARY INVESTORS) N/O Client 482493-94-7	500,000.00	355,357.17	22,516 98	484,755.00 10/31/11
KKR 2006 PRIVATE INVESTORS LLC (FIDUCIARY/DIRECT ONLY) N/O Client 482492-93-1	1,000,000.00	878,400 00	171,084.00	784,113.00 10/31/11
RIVERSTONE GLOBAL ENERGY AND POWER - OFFSHORE IV, LP (NON-SELF-DEALING FIDUCIARY INVESTORS) N/O Client 247669-91-4	500,000 00	366,961 49	60,533 60	430,641.50 10/31/11
Total Private Investments	**$4,500,000.00**	**$3,213,691.80**	**$466,018.86**	**$3,304,182.00**

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P. Morgan representative

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. / Accrued Div	Yield
Real Estate & Infrastructure						
BLACKSTONE REAL ESTATE CMBS LTD COMMITMENT TO BCRED - CLASS A 100% ROLLOVER NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 09290F-93-2	337,652.54	250,630.04		337,294.63 10/31/11		
BLACKSTONE COMMERCIAL REAL ESTATE DEBT OFFSHORE LTD BCRED - NON-SELF DEALING FIDUCIARY INVESTORS - CLASS A - 100% ROLLOVER N/O Client 092916-97-2	348,305 75	347,412 00	2,211 00	347,461.46 6/30/11		
GUGGENHEIM PLUS II LP N/O Client 402998-90-0	540 08	999,500 00		824,600.37 6/30/11		

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
GUGGENHEIM PLUS II REIT 04-06 N/O Client 402999-93-2	1.00	500 00		545.00 9/30/11		
Total Real Estate & Infrastructure		**$1,598,042.04**	**$2,211.00**	**$1,509,901.46**	**$0.00**	

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P. Morgan representative.

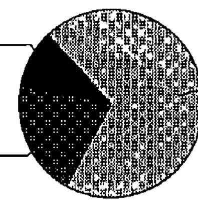
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC GOLD CPN NOTE 10/31/12 10%CPN, 80% BARRIER, 23% MAX RET STRIKE (LIVE) 1329.50 OZ DD 10/26/10 06740P-A5-5	113 36	225,000 000	255,060 00	221,625.00
DB BREN BRENT CRUDE 10/17/12 LNKD TO CO1 2 78%LEV, 15%BUFFER, 27.8%MAXRTN 10/06/11 2515A1-DC-2	101 30	175,000 000	177,275 00	173,250 00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	18.52	22,399.204	414,833.26	450,000.00
Total Hard Assets			**$847,168.26**	**$844,875.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	814,158 21	769,285.01	(44,873.20)	2%
US Fixed Income	5,266,228.51	5,180,022.55	(86,205.96)	14%
Foreign Exchange & Non-USD Fixed Income	1,629,162.59	1,590,220.02	(38,942 57)	4%
Total Value	**$7,709,549.31**	**$7,539,527.58**	**($170,021.73)**	**20%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 20 %

Market Value/Cost	Current Period Value
Market Value	7,539,527 58
Tax Cost	7,401,238.01
Unrealized Gain/Loss	138,289 57
Estimated Annual Income	332,682.22
Accrued Interest	17,886 00
Yield	4 41 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	7,539,527 58	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	769,285.01	10%
International Bonds	1,917,148.21	25%
Mutual Funds	4,853,094.36	65%
Total Value	**$7,539,527.58**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	769,285 01	769,285 01	769,285.01		384 64 47 75	0.05 % [1]
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10.67	108,403 69	1,156,667.38	1,156,953.00	(285 62)	73,822.91	6.38 %
JPM STR INC OPP FD 4812A4-35-1	11 46	98,948 39	1,133,948.57	1,100,000.00	33,948 57	31,267.69 3,265.30	2 76 %
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	8.78	152,425 38	1,338,294 81	1,350,000.00	(11,705.19)	57,159 51 4,637 72	4 27 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	7.65	202,759 71	1,551,111.79	1,425,000 00	126,111.79	122,264 10 9,935 23	7.88 %
Total US Fixed Income			**$5,180,022.55**	**$5,031,953.00**	**$148,069.55**	**$284,514.21** **$17,838.25**	**5.49 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	13.75	56,959 97	783,199 64	800,000 00	(16,800.36)	38,391.02	4.90%
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.17	72,248 92	807,020 38	800,000 00	7,020 38	9,392 35	1.16%
Total Foreign Exchange & Non-USD Fixed Income			**$1,590,220.02**	**$1,600,000.00**	**($9,779.98)**	**$47,783.37**	**3.00%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	7,024,925 34	6,997,591 95	(27,333.39)	207,090.86	100%
Market Value	**$7,024,925.34**	**$6,997,591.95**	**($27,333.39)**	**$207,090.86**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	26,629.96	41,490 90	14,860 94
Accruals	36,943.71	39,207.78	2,264.07
Market Value	**$63,573.67**	**$80,698.68**	**$17,125.01**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**7,024,925.34**	**8,688,357.07**	**26,629.96**	**2,285.07**
Withdrawals & Fees		(1,700,000 00)		(165,376 99)
Net Additions/Withdrawals	**$0.00**	**($1,700,000.00)**	**$0.00**	**($165,376.99)**
Income		3,076 59	14,860.94	205,930 32
Change In Investment Value	(27,333 39)	6,158 29		(1,347 50)
Ending Market Value	**$6,997,591.95**	**$6,997,591.95**	**$41,490.90**	**$41,490.90**
Accruals	--	--	39,207.78	39,207 78
Market Value with Accruals	**--**	**--**	**$80,698.68**	**$80,698.68**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	0 54	16 21
Interest Income	14,875 86	234,654 19
Ordinary Income		4,411 14
Accrued Interest Current Year		(27,961.97)
Accrued Interest Subsequent Year	(15.46)	(2,112 66)
Taxable Income	**$14,860.94**	**$209,006.91**

	Current Period Value	Year-to-Date Value
ST Realized,Gain/Loss	(1,337 64)	(9,075 90)
LT Realized Gain/Loss	(461 16)	68,868 99
Realized Gain/Loss	**($1,798.80)**	**$59,793.09**

	To-Date Value
Unrealized Gain/Loss	**$56,667.51**

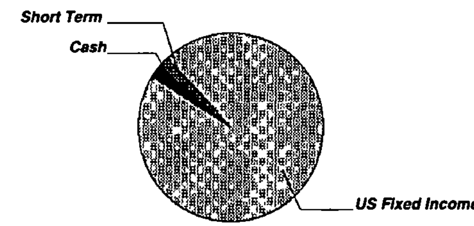
Cost Summary	Cost
Cash & Fixed Income	6,940,924 44
Total	**$6,940,924.44**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	94,543.49	121,232 70	26,689 21	2%
Short Term	158,259.75	157,909 55	(350.20)	2%
US Fixed Income	6,772,122.10	6,718,449 70	(53,672.40)	96%
Total Value	**$7,024,925.34**	**$6,997,591.95**	**($27,333.39)**	**100%**

Market Value/Cost	Current Period Value
Market Value	6,997,591 95
Tax Cost	6,940,924.44
Unrealized Gain/Loss	56,667 51
Estimated Annual Income	207,090.86
Accrued Interest	39,207.78
Yield	1 18%

Asset Categories



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

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	156,326 85	2%
6-12 months[1]	122,815 40	1%
1-5 years[1]	5,388,489 74	79%
5-10 years[1]	1,171,115 07	16%
10+ years[1]	158,844.89	2%
Total Value	**$6,997,591.95**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	121,232.70	1%
Corporate Bonds	1,440,259 23	20%
Govt and Agency Bonds	3,656,338 60	54%
Municipal Bonds	35,094 15	1%
International Bonds	364,124.50	5%
Mortgage and Asset Backed Bonds	1,380,542.77	19%
Total Value	**$6,997,591.95**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	111,219 44	111,219 44	111,219.44		55 60 5.10	0.05 % [1]
JPM PRIME MM FD - INSTL 7-Day Annualized Yield· 09%	1.00	10,013.26	10,013 26	10,013.26		10.01 0 68	0 10%
Total Cash			**$121,232.70**	**$121,232.70**	**$0.00**	**$65.61** **$5.78**	**0.05%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Short Term							
MUNICIPAL ELECTRIC AUTHORITY GEORGIA TAXABLE PROJ 1 5% A JAN 01 2012 DTD 05/05/2009 FED TAXABLE HELD BY DTC BOOK ENTRY ONLY 626207-XB-5 A /A2	100 27	35,000.00	35,094.15	34,988 80	105.35	1,750 00 729 15	1.73%
MIDAMERICAN ENERGY CO SR NOTES 5.65% JUL 15 2012 DTD 06/29/2007 595620-AF-2 A- /A2	103 29	45,000 00	46,481 40	44,980 65	1,500.75	2,542 50 960.48	0.35%
APPALACHIAN POWER 5 65% AUG 15 2012 DTD 8/17/2007 037735-CH-8 BBB /BAA	103 17	25,000 00	25,792.50	24,955.00	837 50	1,412 50 415 90	1.12%
LANDWIRTSCH RENTENBANK 1 7/8% SEP 24 2012 DTD 09/24/2009 515110-BA-1 AAA /AAA	101.08	50,000.00	50,541.50	50,159 00	382.50	937.50 174.45	0.54%
Total Short Term			**$157,909.55**	**$155,083.45**	**$2,826.10**	**$6,642.50** **$2,279.98**	**0.84%**
US Fixed Income							
CITIBANK NA 1 3/4% DEC 28 2012 DTD 10/27/2009 17314J-AT-0 AA+ /AAA	101.74	90,000.00	91,569.60	89,720.10	1,849.50	1,575.00 669 33	0.13%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
INDIANA BOND BANK REVENUE COMMON SCH FD ADV PUR 3 95% FEB 01 2013 DTD 04/01/2009 FED TAXABLE HELD BY DTC BOOK ENTRY 454624-YM-3 AA+ /NR	103.45	80,000.00	82,760.00	80,000 00	2,760.00	3,160.00 1,053 28	0.97%
FHLMC NOTES 0 3/4% MAR 28 2013 DTD 02/04/2011 3137EA-CS-6 AA+ /AAA	100.57	80,000 00	80,453 60	79,806 40	647 20	600.00 104.96	0.32%
MERRILL LYNCH & CO NOTES 6.15% APR 25 2013 DTD 04/25/2008 59018Y-N5-6 A- /BAA	100.18	50,000.00	50,092.00	54,132 00	(4,040 00)	3,075 00 307.50	6.01%
ALLSTATE LF GLB FN TRST MEDIUM TERM NOTES 5 3/8% APR 30 2013 DTD 04/30/2008 02003M-BQ-6 A+ /A1	105.41	40,000 00	42,163 60	42,592 80	(429 20)	2,150 00 185 12	1 49%
US TREAS 1.375% 05/15/13 912828-NC-0 NA /AAA	101.67	375,000 00	381,270 00	382,119.14	(849 14)	5,156.25 226.50	0.23%
INTERNATIONAL BUSINESS MACHINES CORP 7 1/2% JUN 15 2013 DTD 6/15/93 459200-AL-5 A+ /AA3	110.39	15,000.00	16,558.50	16,998 75	(440 25)	1,125 00 518.74	0.70%
GREATER ORLANDO AVIATION AUTHORITY FLORIDA REV SPL PURP FACS 3.66% OCT 01 2013 DTD 10/07/2009 FED TAXABLE HELD BY DTC BOOK ENTRY ONLY 392273-AH-1 NR /A2	101 75	40,000.00	40,698.80	40,000.00	698 80	1,464 00 244.00	2.68%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US TREAS 0.5% 10/15/13 912828-PB-0 NA /AAA	100.45	450,000.00	452,002 50	450,914 06	1,088 44	2,250.00 288 90	0.26%
GOLDMAN SACHS GROUP INC NOTES 5 1/4% OCT 15 2013 DTD 10/14/2003 38141G-DQ-4 A- /A1	101.67	15,000.00	15,250 35	16,162 65	(912 30)	787.50 100.62	4 31%
FHLB 3.625% 10/18/13 3133XS-AE-8 AA+ /AAA	105 94	130,000 00	137,722 00	136,718 40	1,003.60	4,712 50 562.77	0 45%
FHLMC 0 3/8% OCT 30 2013 DTD 09/19/2011 3137EA-CX-5 AA+ /AAA	99 84	50,000 00	49,917.50	49,818 50	99 00	187.50	0 46%
AT&T CORP 6 7% NOV 15 2013 DTD 11/17/2008 00206R-AP-7 A- /A2	110.47	20,000.00	22,093 80	22,804 20	(710 40)	1,340 00 59 54	1.26%
METLIFE INC NOTES 5% NOV 24 2013 DTD 11/24/2003 59156R-AG-3 A- /A3	106 64	30,000 00	31,991 40	31,330 80	660 60	1,500 00 29 16	1 58%
CITIGROUP INC NOTES 6% DEC 13 2013 DTD 06/15/2010 172967-FE-6 A- /A3	103 51	25,000.00	25,876 25	25,447 38	428.87	1,500 00 691 65	4.18%
US TREAS 0.75% 12/15/13 912828-PL-8 NA /AAA	100.97	40,000 00	40,387.60	39,697.19	690 41	300.00 138.52	0.27%
FNMA 0.75% 12/18/13 31398A-5W-8 AA+ /AAA	100 36	75,000 00	75,269 25	75,002 60	266 65	562.50 254.62	0 57%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
NEBRASKA PUBLIC POWER DISTRICT REV GEN SER 4.85% B JAN 01 2014 DTD 06/24/2009 FED TAXABLE HELD BY DTC BOOK ENTRY ONLY 63968A-QF-5 A /A1	107.68	60,000 00	64,609.80	60,000.00	4,609.80	2,910 00 1,212 48	1.11%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 6 1/8% FEB 17 2014 DTD 02/12/2009 14912L-4F-5 A /A2	111.11	20,000.00	22,222.60	22,622.40	(399 80)	1,225 00 353 88	1.03%
FNMA 1.25% 02/27/14 3135G0-AP-8 AA+ /AAA	101.46	80,000.00	81,165.60	80,002 40	1,163.20	1,000.00 261 04	0.59%
BAXTER INTERNATIONAL INC 4% MAR 01 2014 DTD 02/26/2009 071813-AZ-2 A+ /A3	106 65	20,000 00	21,330 40	21,588 40	(258 00)	800 00 200 00	1 00%
HEWLETT-PACKARD CO NOTES 6 1/8% MAR 01 2014 DTD 12/05/2008 428236-AT-0 A /A2	109.82	15,000 00	16,473.15	16,918 50	(445.35)	918 75 229 68	1 66%
AMERICA MOVIL SA DE CV 5 1/2% MAR 1 2014 DTD 9/1/2004 02364W-AF-2 A- /A2	108 11	30,000.00	32,432 40	33,208 50	(776.10)	1,650 00 412.50	1.81%
US TREAS 1.25% 03/15/14 912828-PZ-7 NA /AAA	102.16	270,000 00	275,821 20	270,503.08	5,318.12	3,375 00 713.88	0.30%
PRAXAIR INC NOTES 4 3/8% MAR 31 2014 DTD 03/26/2009 74005P-AS-3 A /A2	107 51	35,000.00	37,629.20	37,815.29	(186.09)	1,531 25 259.45	1.10%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
BHP BILLION FIN USA LTD 5 1/2% APR 01 2014 DTD 03/25/2009 055451-AG-3 A+ /A1	110.08	20,000.00	22,015 80	22,408.40	(392.60)	1,100 00 183 32	1.12%
ABBEY NATL TREASURY SERV FLOATING RATE APR 25 2014 DTD 04/27/2011 002799-AH-7 AA- /A1	91 09	25,000.00	22,773 00	24,890 75	(2,117.75)	500.55 48 65	6 00%
GOLDMAN SACHS GROUP INC MEDIUM TERM NOTES 6% MAY 01 2014 DTD 05/06/2009 38141E-A3-3 A- /A1	102.56	25,000.00	25,639.50	26,431 40	(791 90)	1,500 00 125.00	4.86%
RIO TINTO FINANCE PLC 8.95% MAY 01 2014 DTD 04/17/2009 US767201AF38 767201-AF-3 A- /A3	116.97	15,000.00	17,545 20	18,090 60	(545.40)	1,342.50 111 87	1.76%
SIMON PROPERTY GROUP LP 6 3/4% MAY 15 2014 DTD 05/15/2009 828807-CB-1 A- /A3	110 27	35,000 00	38,593.45	39,350.15	(756.70)	2,362.50 105.00	2 42%
FREDDIE MAC NOTES 5% JUL 15 2014 DTD 7/16/2004 3134A4-UU-6 AA+ /AAA	111 40	170,000.00	189,373 20	190,584.50	(1,211 30)	8,500 00 3,210 96	0 61%
MORGAN STANLEY 2 7/8% JUL 28 2014 DTD 07/28/2011 61747W-AK-5 A- /A2	92.69	45,000.00	41,708.70	44,212.05	(2,503.35)	1,293.75 441.99	5 89%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
DEUTSCHE BANK AG LONDON 3 7/8% AUG 18 2014 DTD 08/18/2009 2515A0-Q3-0 A+ /AA3	102.28	25,000 00	25,570 75	26,411 00	(840 25)	968.75 277 15	2.99%
US TREAS 2.375% 08/31/14 912828-LK-4 NA /AAA	105 45	65,000.00	68,539 25	67,060.18	1,479 07	1,543.75 390 13	0.38%
US TREAS 2.375% 10/31/14 912828-LS-7 NA /AAA	105 73	260,000 00	274,890 20	269,059.66	5,830.54	6,175 00 525 72	0.40%
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST SER 2011-3 CL A2 0 84% NOV 10 2014 DTD 06/15/2011 03064P-AB-7 NA /AAA	99 87	90,000.00	89,880.81	90,007.03	(126 22)	756.00 48 24	1.05%
ANHEUSER-BUSCH INBEV WOR 4 1/8% JAN 15 2015 DTD 10/16/2009 03523T-AM-0 A- /BAA	107.75	30,000 00	32,323.80	30,987.30	1,336.50	1,237.50 467 49	1.57%
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A+ /AA1	103 11	35,000 00	36,088 85	38,349 15	(2,260 30)	1,706 25 644.56	3.81%
TELEFONICA EMISIONES SAU 4 949% JAN 15 2015 DTD 07/06/2009 87938W-AJ-2 BBB /BAA	98 71	30,000 00	29,612.10	33,231 30	(3,619 20)	1,484.70 560 88	5.40%
BANK OF NOVA SCOTIA 3 4% JAN 22 2015 DTD 01/22/2010 064149-A6-4 AA- /AA1	104.90	35,000.00	36,714.30	34,955 20	1,759 10	1,190.00 426.40	1.79%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
PNC FUNDING CORP SR NOTES 3 5/8% FEB 08 2015 DTD 02/08/2010 693476-BH-5 A /A3	104.40	25,000.00	26,101.00	26,417.75	(316.75)	906.25 284.45	2.19%
WILLIAMS PARTNERS LP 3.8% FEB 15 2015 DTD 02/09/2010 96950F-AB-0 BBB /BAA	104 74	25,000 00	26,184 25	26,004 25	180 00	950.00 279 70	2.26%
WESTPAC BANKING CORP 4 2% FEB 27 2015 DTD 08/27/2009 961214-BH-5 AA /AA2	103 87	40,000.00	41,547 20	40,013 60	1,533.60	1,680 00 438 64	2.94%
US TREAS 2.375% 02/28/15 912828-MR-8 NA /AAA	106.13	135,000.00	143,279 55	141,344 40	1,935.15	3,206.25 827 68	0.47%
APACHE FINANCE CANADA 4 3/8% MAY 15 2015 DTD 05/15/2003 03746A-AC-4 A- /A3	109 28	20,000.00	21,855 20	21,971 00	(115.80)	875.00 38 88	1.61%
US TREAS 2.125% 05/31/15 912828-NF-3 NA /AAA	105.51	175,000 00	184,639 00	174,425 78	10,213 22	3,718 75 10 15	0 53%
HSBC FINANCE CORP 5% JUN 30 2015 DTD 6/27/2005 40429C-CS-9 A /A3	102.11	30,000.00	30,633.30	31,704 60	(1,071.30)	1,500 00 629.16	4.36%
US TREAS 1.25% 08/31/15 912828-NV-8 NA /AAA	102.47	95,000.00	97,345 55	93,820 24	3,525.31	1,187 50 306.47	0.58%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
DOMINION RESOURCES INC 2 1/4% SEP 01 2015 DTD 09/02/2010 25746U-BJ-7 A- /BAA	101.60	20,000.00	20,320.80	19,970 80	350 00	450.00 112.50	1.81 %
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AAA /AAA	99.16	35,000.00	34,705 65	34,914 25	(208.60)	743.75 99 15	2.35 %
FNMA 1.625% 10/26/15 31398A-4M-1 AA+ /AAA	102 03	95,000.00	96,923 75	92,843 66	4,080 09	1,543 75 150.00	1 09 %
US TREAS 1.25% 10/31/15 912828-PE-4 NA /AAA	102.31	100,000.00	102,305.00	99,101.90	3,203.10	1,250.00 106.40	0 65 %
AMERPRISE FINANCIAL INC 5 65% NOV 15 2015 DTD 11/23/2005 03076C-AB-2 A /A3	111.75	25,000.00	27,936 25	28,599 50	(663.25)	1,412 50 62 77	2.51 %
ACE INA HOLDING 2.6% NOV 23 2015 DTD 11/23/2010 00440E-AN-7 A /A3	101.12	20,000 00	20,223.00	20,058 80	164 20	520.00 11.54	2 30 %
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 5% JAN 8 2016 DTD 1/9/2006 36962G-U6-9 AA+ /AA2	107 43	85,000.00	91,314.65	93,602 20	(2,287 55)	4,250 00 1,688 18	3 06 %
US TREAS 2% 01/31/16 912828-PS-3 NA /AAA	105.29	80,000 00	84,231.20	78,694.41	5,536.79	1,600 00 534.72	0.71 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
GOLDMAN SACHS GP GS 3 5/8% FEB 07 2016 DTD 02/07/2011 38143U-SC-6 A- /A1	94.14	10,000.00	9,414.10	9,980.50	(566.40)	362 50 114 79	5.20%
VERIZON COMMUNICATIONS 5.55% FEB 15 2016 DTD 2/15/2006 92343V-AC-8 A- /A3	113.33	20,000.00	22,666.40	22,775 60	(109.20)	1,110.00 326.82	2.21%
WYETH 5 1/2% FEB 15 2016 DTD 11/14/2005 983024-AJ-9 AA /A1	116.09	20,000.00	23,218 80	23,127 00	91 80	1,100 00 323.88	1 53%
BNP PARIBAS 3 6% FEB 23 2016 DTD 02/23/2011 05567L-U5-4 AA- /AA2	93.81	30,000 00	28,143.30	30,194 10	(2,050.80)	1,080 00 294 00	5.25%
US TREAS 2.125% 02/29/16 912828-QJ-2 NA /AAA	105 84	50,000 00	52,918 00	49,732 42	3,185 58	1,062 50 268.50	0.73%
BP CAPITAL MARKETS PLC 3 2% MAR 11 2016 DTD 03/11/2011 05565Q-BQ-0 A /A2	103.91	35,000.00	36,367.80	35,596 05	771 75	1,120 00 248.88	2 24%
BB&T CORPORATION MTN 3.2% MAR 15 2016 DTD 03/07/2011 05531F-AG-8 A /A2	103 32	35,000 00	36,162 35	35,112 70	1,049.65	1,120 00 236.42	2 38%
BANK OF AMERICA CORP MTN 3 5/8% MAR 17 2016 DTD 03/17/2011 06051G-EG-0 A- /BAA	88 01	20,000.00	17,602.00	19,934 80	(2,332 80)	725.00 149 02	6 90%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US TREAS 2.25% 03/31/16 912828-QA-1 NA /AAA	106.45	80,000.00	85,156.00	79,773.69	5,382.31	1,800 00 306 56	0.74%
US TREAS 2.625% 04/30/16 912828-KR-0 NA /AAA	108 01	120,000 00	129,609 60	127,232.81	2,376.79	3,150.00 268.20	0 78%
AMGEN INC 2 3% JUN 15 2016 DTD 06/30/2011 031162-BF-6 A+ /BAA	98 04	6,000.00	5,882.28	5,986 08	(103.80)	138.00 57.88	2.76%
WELLS FARGO & COMPANY 3.676% JUN 15 2016 DTD 09/15/2010 STEP CPN 949746-QU-8 A+ /A2	104.68	15,000.00	15,702.15	15,101.12	601.03	551 40 116 40	2 58%
ST PAUL TRAVELERS COS INC SR NT DTD 06/20/2006 6.25% DUE 06/20/2016 792860-AJ-7 A /A2	116 45	25,000 00	29,113 25	29,249 25	(136 00)	1,562 50 698.77	2.41%
FNMA 5.375% 07/15/16 31359M-S6-1 AA+ /AAA	118 72	220,000.00	261,192 80	258,663 22	2,529 58	11,825 00 4,467.10	1 20%
DIAGEO CAPITAL PLC 5 1/2% SEP 30 2016 DTD 09/28/2006 25243Y-AJ-8 A- /A3	114 35	20,000.00	22,869 80	22,809 80	60 00	1,100.00 186 38	2 34%
US TREAS 3.125% 10/31/16 912828-LU-2 NA /AAA	110.50	370,000.00	408,850.00	407,303.52	1,546 48	11,562 50 984 57	0 94%
TEVA PHARMACEUT FIN BV 2 4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	100.31	15,000.00	15,045 75	15,018.90	26.85	360.00 21 00	2 33%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
WELLS FARGO COMPANY 5 5/8% DEC 11 2017 DTD 12/10/2007 949746-NX-5 A+ /A2	112 28	35,000.00	39,298.00	40,164 95	(866 95)	1,968.75 929 67	3.36%
FHLMC GOLD 4% 04/01/18 31294K-Q5-7	105.43	121,668 81	128,280 29	128,816.85	(536.56)	4,866 75 405.52	1.00%
FHLMC GOLD 3.5% 10/01/18 3128H7-JS-2	104 13	103,079 19	107,334 66	106,686 97	647 69	3,607 77 300 57	
FNMA Pool 5% 02/01/19 31404H-U6-4	107.97	119,428.65	128,951.89	128,385.80	566.09	5,971 43 497.53	1 70%
FNMA Pool 5% 06/01/19 31404U-V3-1	108 76	105,958 96	115,236 73	114,038 34	1,198.39	5,297.94 441 42	1.50%
FNMA Pool 4.5% 08/01/19 31402D-KD-1	106 96	140,194 31	149,949.03	148,562.14	1,386 89	6,308 74 525 72	1.72%
FHLMC GOLD 4.5% 01/01/20 3128MM-BA-0	106 57	110,218 96	117,457 03	117,314.29	142 74	4,959 85 413.32	1.14%
FHLMC GOLD 5.5% 02/01/20 31283K-4M-7	109.40	87,582 73	95,812 00	92,755 59	3,056 41	4,817 04 401.39	0 71%
FNMA Pool 5% 07/01/20 31419A-AV-9	107 97	60,333 67	65,144.68	64,868 12	276 56	3,016 68 251.35	2.03%
FHLMC GOLD 5% 10/01/20 31283K-6E-3	107 52	45,898 28	49,350 29	48,480 04	870 25	2,294 91 191 21	1 35%
FNMA Pool 5% 10/01/20 31407T-2H-2	108.35	87,778.54	95,107.17	94,855.68	251.49	4,388 92 365.68	1.95%
FNMA Pool 4% 05/01/21 31410G-3C-5	105 88	74,796.75	79,193.30	78,910 58	282 72	2,991 86 249.29	1.91%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
FHLMC GOLD 5% 09/01/23 31335H-YB-3	108.54	55,243 18	59,959.84	59,196.51	763 33	2,762 15 230 14	0 89%
FREDDIE MAC SER 2924 CL EH 5 25% MAR 15 2024 DTD 01/01/2005 31395L-AS-0	104.76	77,526.42	81,215 28	80,457 88	757 40	4,070 13 339 17	1.21%
WELLS FARGO MORTGAGE BANK SEC TR SER 2006-AR4 CL 2A3 5 775276% APR 25 2036 DTD 3/1/2006 94983P-AE-8 B- /NA	97 36	18,148 86	17,669 77	18,083 64	(413 87)	1,020 18 85.00	13 37%
Total US Fixed Income			**$6,718,449.70**	**$6,664,608.29**	**$53,841.41**	**$200,382.75** **$36,922.02**	**1.22%**