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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning December 1, 2010 **, 2011, and ending** November 30, 2011 **, 20**

Name of foundation LaVERNA HAHN CHARITABLE TRUST		A Employer identification number 52-1585047
Number and street (or P O box number if mail is not delivered to street address) c/o Robert Sloan, 7 St Paul Street - Suite 1500	Room/suite 1500	B Telephone number (see instructions) 410/347-8787
City or town, state, and ZIP code Baltimore, Maryland 21202-1636		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 30,755,754	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 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)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,256,810	1,256,810		
	4 Dividends and interest from securities	0	0		
	5a Gross rents	0	0		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		2,645,941		
	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)	0				
11 Other income (attach schedule)	0	0			
12 Total. Add lines 1 through 11	1,256,810	3,902,751			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	67,103	33,551		33,552
	14 Other employee salaries and wages	0	0		0
	15 Pension plans, employee benefits	0	0		0
	16a Legal fees (attach schedule)	5,000	0		0
	b Accounting fees (attach schedule)	0	0		0
	c Other professional fees (attach schedule)	0	0		0
	17 Interest	0	0		0
	18 Taxes (attach schedule) (see instructions)	31,987	0		0
	19 Depreciation (attach schedule) and depletion	0	0		0
	20 Occupancy	0	0		0
	21 Travel, conferences, and meetings	0	0		0
	22 Printing and publications	0	0		0
	23 Other expenses (attach schedule)	67,274	27,274		40,000
	24 Total operating and administrative expenses. Add lines 13 through 23	171,364	60,825		73,552
	25 Contributions, gifts, grants paid	1,390,000			1,390,000
26 Total expenses and disbursements. Add lines 24 and 25	1,561,364	60,825		1,463,552	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(304,554)				
b Net investment income (if negative, enter -0-)		3,841,926			
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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	821,867	3,098,457	3,098,457
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	18,601,023	18,917,808	25,948,559
	c	Investments—corporate bonds (attach schedule)	1,672,562	1,422,561	1,667,551
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans	0	0	0	
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶ Tax Credit)	43,174	41,187	41,187	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	21,138,626	23,480,013	30,755,754	
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ 9)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	0	0	
	25	Temporarily restricted	0	0	
	26	Permanently restricted	0	0	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	19,752,248	22,079,033	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,386,378	1,400,980	
30	Total net assets or fund balances (see instructions)	21,138,626	23,480,013		
31	Total liabilities and net assets/fund balances (see instructions)	21,138,626	23,480,013		

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	21,138,626
2	Enter amount from Part I, line 27a	2	(304,554)
3	Other increases not included in line 2 (itemize) ▶ Capital Gains	3	2,645,941
4	Add lines 1, 2, and 3	4	23,480,013
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	23,480,013

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	Short-term - SEE ATTACHED SCHEDULE			
b	Long-term - SEE ATTACHED SCHEDULE			
c	CIL/Securities litigation			
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	688,162	555,224	132,938	
b	6,805,176	4,292,248	2,512,928	
c	75	0	75	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) F M V as of 12/31/69
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
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	2,645,941
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 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 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))
2010	1,183,261	28,111,323	042092
2009	1,433,333	23,850,643	060096
2008	1,549,992	29,680,788	052222
2007	1,428,872	33,311,407	042894
2006	1,372,343	30,163,933	045496

2	Total of line 1, column (d)	2	242800
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	048560
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	31,583,866
5	Multiply line 4 by line 3	5	1,533,713
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	38,419
7	Add lines 5 and 6	7	1,572,132
8	Enter qualifying distributions from Part XII, line 4 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	8	1,463,552

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	76,839	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	76,839	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	76,839	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	41,187	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	41,187	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	35,652	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be. Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		✓
1c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Maryland		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>	✓	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ Robert Sloan Telephone no. ▶ 410/347-8787 Located at ▶ 7 St Paul Street - Suite 1500, Baltimore, Maryland ZIP+4 ▶ 21202-1636			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here, and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	✓
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 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 2011.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2011?	4b	✓

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 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**
- 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 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
Robert Sloan 7 St Paul Street - Suite 1500 Baltimore, Maryland 21202-1636	Trustee	67,103		

2 Compensation of five highest-paid employees (other than those included on line 1—see 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				0

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NONE	0
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	0
2		
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	30,037,249
b	Average of monthly cash balances	1b	1,985,575
c	Fair market value of all other assets (see instructions)	1c	42,015
d	Total (add lines 1a, b, and c)	1d	32,064,839
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	0
3	Subtract line 2 from line 1d	3	32,064,839
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	480,973
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,583,866
6	Minimum investment return. Enter 5% of line 5	6	1,579,193

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

1	Minimum investment return from Part X, line 6	1	1,579,193
2a	Tax on investment income for 2011 from Part VI, line 5	2a	76,839
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	76,839
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,502,354
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,502,354
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,502,354

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,463,552
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,463,552
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,463,552

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,502,354
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			1,362,178	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006		0		
b From 2007		0		
c From 2008		0		
d From 2009		0		
e From 2010		0		
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,463,552				
a Applied to 2010, but not more than line 2a			1,362,178	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				101,374
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0	
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,400,980
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9.				
a Excess from 2007		0		
b Excess from 2008		0		
c Excess from 2009		0		
d Excess from 2010		0		
e Excess from 2011		0		

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling NOT APPLICABLE

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) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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))

NONE

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

NONE

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

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

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

Robert Sloan, 7 St Paul Street - Suite 1500, Baltimore, Maryland 21202-1636 410/347-8787

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

Letter applications, information submitted should include background information on charitable entity, including purposes, activities, etc

c Any submission deadlines:

NONE

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

NONE

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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE			Unrestricted	1,390,000
Total ▶ 3a				1,390,000
b <i>Approved for future payment</i> NONE				0
Total ▶ 3b				0

CHARITABLE TRUST U/W LaVERNA HAHN

52-1585047

FORM 990-PF - SUPPORTING SCHEDULE - 2011

Part I

Line 16a	Whiteford, Taylor & Preston L.L.P.		<u>\$ 5,000</u>
Line 18	2010 Tax Liability		<u>\$ 31,987</u>
Line 23	UBS Financial, account fee	\$ 1,113	
	Administration expense	57,503	
	Foreign taxes	<u>8,658</u>	<u>\$ 67,274</u>

Part III

Line 3	Capital gains per Part IV		<u>\$2,645,941</u>
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Rohahn
All Marketable Security Data Output
As of: November 30, 2010

Category	Quantity	Security	No	Date Acquired	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss
Preferred Stocks:	5,000	AEON NV 6.375/PFD	219	May 26 05	25.00	125,000.00	21.89	109,450.00	-15,550.00
	4,000	ALLIANZ SE 8.375/PFD	175	Jun 4 08	25.00	100,000.00	26.00	104,000.00	4,000.00
	2,000	ALLIANA SE 8.375LT/PFD	66	Jan 7 10	25.30	50,601.25	26.00	52,000.00	1,398.75
	6,000	Subtotal for ALL 8.375	251		25.10	150,601.25	26.00	156,000.00	5,398.75
	4,000	AMERICAN ELEC PWR 8.75/PFD	84	Mar 14 08	25.00	100,000.00	27.80	111,200.00	11,200.00
	4,000	AMER FIN CR 7.125/PFD	37	Jan 29 04	25.00	100,000.00	24.87	99,476.00	-524.00
	4,000	AIG INCORPORATED 6.45/PFD	212	Jun 1 07	25.00	100,000.00	21.68	86,720.00	-13,280.00
	2,000	BAC CAP TR 6.25/PFD	67	Mar 22 06	25.00	50,000.00	22.56	45,120.00	-4,880.00
	4,000	BAC CAP TR 6.875/PFD	281	Jul 27 06	25.00	100,000.00	24.00	96,000.00	-4,000.00
	4,000	BANK OF AMER 8.2/PFD	186	May 21 08	25.00	100,000.00	24.87	99,476.00	-524.00
	4,000	BANK OF AMER 8.625/PFD	131	Apr 23 08	25.00	100,000.00	25.07	100,280.00	280.00
	2,000	BARCLAYS BANK 6.625/PFD	138	Apr 21 06	25.00	50,000.00	23.28	46,560.00	-3,440.00
	2,000	BARCLAYS BANK 7.10/PFD	323	Sep 7 07	25.00	50,000.00	24.15	48,300.00	-1,700.00
	2,000	BARCLAYS BANK 7.7/PFD	16	Dec 3 07	25.00	50,000.00	25.44	50,880.00	880.00
	3,000	CABCO GOLDMAN 6/PFD	53	Mar 2 04	25.00	75,000.00	23.49	70,470.00	-4,530.00
	6,000	CABCO GOLD SACHS TR/PFD	75	May 14 04	25.00	150,000.00	19.21	115,259.99	-34,740.01
	2,000	CAPITAL ONE 7.5/PFD	193	May 24 06	25.00	50,000.00	25.70	51,400.00	1,400.00
	3,000	CBS 6.75/PFD	169	Mar 21 07	25.00	75,000.00	25.54	76,620.00	1,620.00
	3,000	CITIGROUP 6.35/PFD	161	Feb 28 07	25.00	75,000.00	23.06	69,180.00	-5,820.00
	4,000	CITIGROUP CAP 6.5/PFD	298	Sep 8 06	25.00	100,000.00	23.20	92,800.00	-7,200.00
	1,000	COMCAST 6.625/PFD	201	May 4 07	25.00	25,000.00	25.63	25,630.00	630.00
	2,000	COMCAST CORP 7 SEPT/PFD	300	Sep 15 06	25.00	50,000.00	25.64	51,280.00	1,280.00
	4,000	CONSTELLATION 8.625/PFD	196	Jun 23 08	25.00	100,000.00	26.90	107,600.00	7,600.00
	4,000	CORTS AFC 7.75/PFD	162	Apr 20 01	25.00	100,000.00	24.10	96,400.00	-3,600.00
	4,000	CREDIT SUISSE CUBER 7.9/PFD	101	Mar 26 08	25.00	100,000.00	26.78	107,120.00	7,120.00
	4,000	DEUTSCHE BK 6.625/PFD	269	Jul 13 07	25.00	100,000.00	23.62	94,480.00	-5,520.00
	5,000	DTE ENERGY TR 17.8/PFD	213	Jan 11 02	25.00	125,000.00	26.27	131,375.00	6,375.00
	2,000	DUKE REALTY CORP 7.25/PFD	242	Jun 16 06	25.00	50,000.00	24.98	49,958.00	-42.00
	6,000	ESCROW ENRON 8.30/PFD	244	Jul 1 05	0.00	1.00	0.00	1.00	0.00

Rohahn
All Marketable Security Data Output
As of: November 30, 2010

Category	Quantity	Security	No	Date Acquired	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss
Preferred Stocks:	4,000	FIFTH THIRD CAP/PFD	334	Oct 25 07	25.00	100,000.00	24.86	99,440.00	-560.00
	5,000	FORD MOTOR CRED 7.6/PFD	226	Feb 22 02	25.00	125,000.00	25.07	125,350.00	350.00
	3,000	FPC CAPITAL 7.1/PFD	206	Nov 29 00	21.53	64,594.50	25.29	75,870.00	11,275.50
	4,000	GENL ELEC 6.05%/PFD	99	Jan 30 07	25.00	100,000.00	25.51	102,040.00	2,040.00
	1,000	GENERAL MTRS 7.25/PFD	224	Feb 12 02	25.00	25,000.00	7.15	7,150.00	-17,850.00
	2,000	GOLDMAN SACHS FL A/PFD	171	Apr 14 05	25.00	50,000.00	21.77	43,540.00	-6,460.00
	2,000	HOSPITALITY PROP/PFD	154	Feb 16 07	25.00	50,000.00	23.82	47,640.00	-2,360.00
	2,000	COMMONWEALTH REIT 7.125/PFD	28	Feb 3 06	25.00	50,000.00	24.90	49,800.00	-200.00
	2,000	HSBC HOLDING 6.20/PFD	267	Sep 16 05	25.00	50,000.00	23.64	47,280.00	-2,720.00
	4,000	HSBC HOLDINGS 8.125/PFD	111	Apr 12 08	25.00	100,000.00	27.47	109,880.00	9,880.00
	2,200	HCP 7.10/PFD	266	Nov 26 03	25.00	55,000.00	24.80	54,560.00	-440.00
	1,500	HEALTH CARE REIT 7.875/PFD	155	Jun 12 03	25.00	37,500.00	25.65	38,475.00	975.00
	4,000	ING GROEP 7.375/PFD	330	Sep 27 07	25.00	100,000.00	23.59	94,360.00	-5,640.00
	4,000	ING GROEP 8.5/PFD	191	Jun 11 08	25.00	100,000.00	24.82	99,280.00	-720.00
	4,000	JP MORGAN 5.875/PFD	124	Jun 9 03	25.00	100,000.00	24.98	99,920.00	-80.00
	1,400	JP MORGAN 6.25/PFD	221	Sep 29 03	25.00	35,000.00	25.15	35,210.00	210.00
	2,000	JP MORGAN 6.875/PFD	308	Jul 26 07	25.00	50,000.00	25.84	51,680.00	1,680.00
	4,040	KIMCO REALTY/PFD	331	Oct 3 07	25.00	101,000.00	25.82	104,312.80	3,312.80
	4,700	LEHMAN CAP TR 6/PFD	68	Apr 5 04	25.00	117,500.00	0.04	202.10	-117,297.90
	2,000	LINCOLN NATL 6.75/PFD	132	Apr 13 06	25.00	50,000.00	24.97	49,940.00	-60.00
	4,000	M&T 8.5/PFD	61	Jan 24 08	25.00	100,000.00	26.88	107,520.00	7,520.00
	4,000	MER LYN 6.45 DEC/PFD	22	Dec 8 06	25.00	100,000.00	22.75	91,000.00	-9,000.00
	2,000	MER LYN 6.45 JUN/PFD	194	Apr 26 07	25.00	50,000.00	22.65	45,300.00	-4,700.00
	2,000	METLIFE FLOATER 4/PFD	232	Jun 7 05	25.00	50,000.00	23.46	46,920.00	-3,080.00
	4,000	METLIFE FLOATER 6.5/PFD	233	Jun 7 05	25.00	100,000.00	24.82	99,280.00	-720.00
	2,000	MORGAN STAN FEB 6.6/PFD	23	Jan 19 06	25.00	50,000.00	24.38	48,760.00	-1,240.00
	2,000	MORGAN STAN OCT 6.6/PFD	307	Oct 5 06	25.00	50,000.00	24.74	49,480.00	-520.00
	4,000	NATL CITY TR II 6.625/PFD	304	Oct 27 06	25.00	100,000.00	24.90	99,600.00	-400.00
	4,000	NATL CITY TR III 6.625/PFD	222	May 21 07	25.00	100,000.00	24.76	99,040.00	-960.00
	4,300	PARTNERRE 6.50 LTD/PFD	195	Nov 12 04	25.00	107,505.25	24.42	105,006.00	-2,499.25
	2,000	PROTECT LIFE 7.25 LT/PFD	245	Jun 28 06	25.00	50,000.00	24.80	49,600.00	-400.00

Rohahn
All Marketable Security Data Output
As of: November 30, 2010

Category	Quantity	Security	No	Date Acquired	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss
Preferred Stocks:									
	2,000	PUBLIC STORAGE 7.25/PFD	290	Aug 3 06	25.00	50,000.00	25.61	51,220.00	1,220.00
	6,500	RBS CAPS SER E5.9/PFD	174	Jun 26 03	25.00	162,500.00	14.23	92,495.00	-70,005.00
	4,430	RENAISSANCE RE 6.08/PFD	59	Mar 18 04	25.00	110,750.00	22.95	101,668.50	-9,081.50
	3,000	RENAISSANCE HLDG 6.6/PFD	26	Dec 13 06	25.00	75,000.00	24.84	74,520.00	-480.00
	4,000	SUN TRUST CAP 7.875/PFD	77	Feb 26 08	25.00	100,000.00	25.50	102,000.00	2,000.00
	5,000	TELEPHONE & DATA 6.625/PFD	85	Mar 24 05	25.00	125,000.00	25.04	125,200.00	200.00
	2,000	TORCHMARK 7.1/PFD	236	Jun 1 06	25.00	50,000.00	25.00	50,000.00	0.00
	3,000	USB CAPITAL VI/PFD	253	Aug 4 05	25.00	75,000.00	24.53	73,590.00	-1,410.00
	3,000	USB CAPITAL 6.350/PFD	10	Dec 22 05	25.00	75,000.00	24.85	74,550.00	-450.00
	2,000	USB CAPITAL 6.6/PFD	293	Aug 24 06	25.00	50,000.00	25.01	50,020.00	20.00
	3,000	VIACOM 6.85/PFD	19	Dec 7 06	25.00	75,000.00	25.49	76,470.00	1,470.00
	2,000	VORNADO RLTY TR 6.625/PFD	257	Aug 24 05	25.00	50,000.00	24.05	48,100.00	-1,900.00
	4,000	WELLS FARGO 6.25/PFD	210	May 16 07	25.00	100,000.00	25.11	100,440.00	440.00
	4,000	WACHOVIA 6.375/PFD	151	Feb 9 07	25.00	100,000.00	24.70	98,800.00	-1,200.00
	4,000	WACHOVIA CAP 7.85/PFD	337	Nov 15 07	25.00	100,000.00	25.94	103,760.00	3,760.00
	4,000	XCEL ENERGY 7.6/PFD	57	Jan 11 08	25.00	100,000.00	27.23	108,920.00	8,920.00
		Total Preferred Stocks:				5,966,952.00		5,698,225.39	-268,726.61
Limited Index Basket Fund:									
	4,581	BARCLAYS BK 8.8/LINK	354	Sep 16 10	16.37	74,990.97	16.35	74,899.35	-91.62
	3,104	BARCLAYS BK 10.35/LINK	79	Jan 15 10	25.77	79,990.08	20.61	63,973.44	-16,016.64
	4,237	BARCLAYS BK 13/LINK	246	May 17 10	23.60	99,993.20	23.25	98,510.25	-1,482.95
	3,299	UBS AG DOW 9.9/LINK	223	Apr 21 10	30.31	99,992.69	29.57	97,551.43	-2,441.26
	35,000	UBS AG PPN 211/LINK	280	Nov 22 05	10.00	350,000.00	9.78	342,299.99	-7,700.01
	10,000	UBS AG PPN 811/LINK	274	Jul 25 06	10.00	100,000.00	9.81	98,100.00	-1,900.00
	15,000	UBS AG DUE 1210/LINK	81	Mar 27 06	10.00	150,000.00	9.90	148,499.99	-1,500.01
	2,209	UBS AG ANR 11.5/LINK	362	Oct 27 10	45.25	99,957.25	45.23	99,913.07	-44.18
	8,051	UBS YLD OPTMZ/LINK	48	Jan 26 09	12.42	99,993.42	12.63	101,684.13	1,690.71
	8,944	UBS YLD FORD/LINK	107	Feb 11 10	11.18	99,993.92	11.41	102,051.04	2,057.12
	12,500	DB PERFRM NIKKEI/LINK	82	Jan 24 07	10.00	125,000.00	5.58	69,700.00	-55,300.00
	12,500	DB PERFRM DJEURO/LINK	93	Jan 24 07	10.00	125,000.00	5.94	74,212.50	-50,787.50

Rohahn
All Marketable Security Data Output
As of: November 30, 2010

<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
Linked Index Basket Fund:									
	2,393	DEUTSCHE BK HA1.8-2011/LINK	347	Aug 27 10	29.25	69,995.25	30.15	72,158.52	2,163.27
	1,912	DEUTSCHE BK JPM8-2011/LINK	346	Aug 27 10	36.60	69,979.20	36.25	69,310.00	-669.20
	6,257	DEUTSCHE BK 11-2011/LINK	319	Nov 13 09	15.98	99,986.86	13.64	85,364.25	-14,622.61
	2,034	DEUTSCHE BK 12-2011/LINK	47	Dec 15 09	49.15	99,971.10	49.37	100,408.41	437.31
	2,753	JP MORGAN 9.80/LINK	303	Oct 16 09	27.24	74,991.72	27.03	74,413.59	-578.13
	881	JP MORGAN 8.5/LINK	100	Jul 16 10	79.38	69,933.78	79.39	69,942.59	8.81
	4,716	JP MORGAN 10.0/LINK	150	Mar 15 10	21.20	99,979.20	18.03	85,029.48	-14,949.72
	2,223	JP MORGAN 12.15/LINK	205	Apr 8 10	44.97	99,968.31	42.55	94,588.65	-5,379.66
	1,304	JP MORGAN 13.25/LINK	264	Jul 20 10	53.66	69,972.64	53.52	69,790.08	-182.56
	1,545	JP MORGAN 13.75/LINK	339	Aug 16 10	38.83	59,992.35	38.96	60,193.20	200.85
	5,807	HSEC USA/LINK	285	Sep 28 09	17.22	99,996.54	14.18	82,343.26	-17,653.28
	635	HSEC USA 8.9/LINK	165	Mar 29 10	78.63	49,930.05	56.60	35,941.00	-13,989.05
	1,000	HSEC BANK USA413/LINK	294	Oct 27 09	100.00	100,000.00	102.15	102,150.00	2,150.00
		Total Linked Index Basket Fund:				2,569,608.53		2,373,028.22	-196,580.31
Mutual Fund Investments:									
	3,400	BLACKROCK ENH DIV/MUT	259	Aug 25 05	15.00	51,000.00	9.04	30,736.00	-20,264.00
	2,480	BLACKROCK ENH DRSMUT	284	Sep 6 06	10.01	24,812.54	9.04	22,419.20	-2,393.34
	5,880	Subtotal for BDJ		12.89	75,812.54	9.04	53,155.20	-22,657.34	
	2,000	BLACKRCK GLOB OPRT/MUT	208	May 25 05	25.00	50,000.00	18.35	36,700.00	-13,300.00
	1,623	BLACKRCK GLOB OPDRS/MUT	250	Sep 6 06	20.76	33,685.89	18.35	29,782.05	-3,903.84
	3,623	Subtotal for BOE		23.10	83,685.89	18.35	66,482.05	-17,203.84	
	3,000	ESC DWS REAL ESTATE/MUT	258	Jun 25 10	0.00	1.00	0.00	1.00	0.00
	5,400	ESC DWS REAL EST11/MUT	256	Jun 23 10	0.00	1.00	0.00	1.00	0.00
	5,000	EATON VANCE ADV/MUT	292	Aug 26 08	19.39	96,938.48	13.75	68,750.00	-28,188.48
	3,500	ING CLARION/MUT	41	Jan 27 05	14.49	50,705.08	7.51	26,285.00	-24,420.08
	98	ING CLARION DRSMUT	288	Jan 27 05	13.52	1,324.51	7.51	735.98	-588.53
	3,598	Subtotal for IGR		14.46	52,029.59	7.51	27,020.98	-25,008.61	

Rohahn
All Marketable Security Data Output
As of: November 30, 2010

Category	Quantity	Security	No	Date Acquired	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss
Mutual Fund Investments:									
	2,500	ING GLOBAL EQUITY/MUT	88	Mar 28 05	20.00	50,000.00	11.46	28,650.00	-21,350.00
	2,500	ING GLOBAL ADV/MUT	275	Oct 26 05	20.00	50,000.00	13.77	34,425.00	-15,575.00
	2,000	JOHN HANCOCK I/MUT	227	Sep 4 03	24.81	49,612.11	19.05	38,100.00	-11,512.11
	2,200	JOHN HANCOCK LT2/MUT	296	Aug 31 06	23.93	52,647.76	19.05	41,910.00	-10,737.76
	4,200	Subtotal for HPF			24.35	102,259.87	19.05	80,010.00	-22,249.87
	2,000	KAYNE ANDRSN ENDL /MUT	301	Sep 20 06	25.00	50,000.00	18.21	36,420.00	-13,580.00
	2,000	KAYNE ANDRSN ENDL LT2/MUT	69	Feb 13 08	25.01	50,029.13	18.21	36,420.00	-13,609.13
	4,000	Subtotal for KED			25.01	100,029.13	18.21	72,840.00	-27,189.13
	113	KAYNE ANDERSON ENGDR /MUT	271	Jul 29 08	25.23	2,851.52	28.34	3,202.42	350.90
	4,000	KAYNE AND MIDSTREAM/MUT	365	Nov 23 10	25.00	100,000.00	25.01	100,040.00	40.00
	6,400	NUVEEN QUALITY/MUT	322	Aug 17 07	11.07	70,871.45	7.63	48,832.00	-22,039.45
	8,710	TEMPLETON EMER.LT1/MUT	21	Sep 5 86	12.65	110,178.26	16.56	144,237.60	34,059.34
	708	TEMPLETON EMER.LT2/MUT	187	Nov 4 04	13.38	9,473.04	16.56	11,724.48	2,251.44
	9,418	Subtotal for TEI			12.70	119,651.30	16.56	155,962.08	36,310.78
	17,285.868	UBS DYNAMIC CL /MUT	45	Feb 23 05	8.37	144,712.43	6.17	106,653.81	-38,058.62
	14,433.5	UBS GLOBAL ALLOC/MUT	158	Jun 16 03	10.64	153,507.56	9.60	138,561.61	-14,945.95
		Total Mutual Fund Investments:				1,202,351.76		984,587.15	-217,764.61
Corporate Bonds:									
	100,000	APPALACHIAN PWR 4.95/B	35	Jan 15 09	91.41	91,405.25	109.78	109,776.00	18,370.75
	50,000	BEAR STEARNS COMP/B	38	Feb 11 04	100.00	50,000.00	99.31	49,653.00	-347.00
	60,000	CONSTELLATION ENERGY/B	74	May 5 04	91.80	55,078.05	106.68	64,011.00	8,932.95
	100,000	CSX 6.25/B	65	Feb 2 09	94.50	94,496.25	116.63	116,630.00	22,133.75
	100,000	DOW CHEM 6/B	286	Aug 22 08	100.00	100,000.00	100.51	100,515.00	515.00
	100,000	DOW CHEM 8.25/B	348	Nov 4 08	100.00	100,000.00	101.39	101,385.00	1,385.00

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Category	Quantity	Security	No	Date Acquired	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss
Corporate Bonds:									
	100,000	ENCANA CORP 5.9/B	349	Nov 5 08	86.32	86,324.25	116.56	116,562.00	30,237.75
	82,000	ENERGY TRANSFER 5.95/B	96	Feb 26 09	92.60	75,932.33	110.06	90,245.92	14,313.59
	110,000	EQUITABLE RES 6.5/B	316	Nov 4 09	105.67	116,241.15	111.73	122,904.10	6,662.95
	115,000	GMAC NTS 7.00/B	148	Aug 1 03	99.71	114,666.00	102.56	117,945.15	3,279.15
	50,000	GMAC SMARTNOTE FLOATS/B	172	Oct 12 04	100.00	50,000.00	98.00	49,000.00	-1,000.00
	50,000	INDIANA MICH PWR 7/B	36	Jan 23 09	99.84	49,919.25	121.80	60,898.00	10,978.75
	100,000	INTL PAPER 7.95/B	315	Aug 6 08	101.86	101,859.25	121.28	121,275.00	19,415.75
	50,000	JOHN HANCOCK SIGN/B	43	Feb 22 05	100.00	50,000.00	97.04	48,520.50	-1,479.50
	100,000	KRAFT FOODS 6.125/B	343	Oct 27 08	86.42	86,419.25	117.80	117,797.00	31,377.75
	100,000	LAKEHEAD 7/B	98	Mar 10 09	86.61	86,609.25	117.09	117,088.00	30,478.75
	25,000	MISSOURI PAC RR 4.75 LT1/B	235	May 9 02	66.42	16,605.25	100.07	25,018.75	8,413.50
	12,000	MISSOURI PAC RR 4.75 LT2/B	239	May 23 02	66.09	7,931.25	100.07	12,009.00	4,077.75
	5,000	MISSOURI PAC RR 4.75 LT3/B	248	Jul 26 02	66.16	3,307.75	100.07	5,003.75	1,696.00
	42,000	Subtotal for MISS PAC RR			66.30	27,844.25	100.07	42,031.50	14,187.25
	50,000	MORGAN STAN 4.0/B	273	Jul 28 10	100.00	50,000.00	101.23	50,615.00	615.00
	50,000	NORANDA INC 6/B	202	May 23 05	101.16	50,577.75	111.69	55,847.50	5,269.75
	60,000	PPL ENERGY SUPP 6.5/B	2	Dec 2 08	79.49	47,692.05	114.89	68,934.60	21,242.55
	50,000	ROUSE CO NTS/B	146	Sep 8 04	96.18	48,091.75	100.25	50,125.00	2,033.25
	40,000	SOUTHERN POWER/B	128	Mar 29 05	98.10	39,239.25	110.69	44,277.20	5,037.95
	70,000	UNION CAR LT1 7.875/B	8	Dec 27 02	100.01	70,005.25	108.12	75,685.40	5,680.15
	10,000	UNION CAR LT2 7.875/B	27	Mar 4 03	99.55	9,955.25	108.12	10,812.20	856.95
	20,000	UNION CAR LT3 7.875/B	152	Sep 28 04	101.03	20,205.25	108.12	21,624.40	1,419.15
	100,000	Subtotal for UNION 7.875			100.17	100,165.75	108.12	108,122.00	7,956.25
		Total Corporate Bonds:				1,672,561.08		1,924,158.47	251,597.39
		TOTAL ALL SECURITIES				21,095,451.74		30,285,192.62	9,189,740.88

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<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
SUMMARY BY TYPE									
Common/Preferred Stocks									
Common Stocks:						8,862,111.10		18,483,326.12	9,621,215.02
Preferred Stocks:						5,966,952.00		5,698,225.39	-268,726.61
Linked Index Basket Fund:						2,569,608.53		2,373,028.22	-196,580.31
Mutual Fund Investments:						1,202,351.76		984,587.15	-217,764.61
Total Common/Preferred Stocks						18,601,023.39		27,539,166.88	8,938,143.49
Bonds									
Corporate Bonds:						1,672,561.08		1,924,158.47	251,597.39
Total Bonds						1,672,561.08		1,924,158.47	251,597.39
Marketable Investments									
Money Market Accounts:						821,867.27		821,867.27	0.00
Total Marketable Investments						821,867.27		821,867.27	0.00
TOTAL ALL SECURITIES						21,095,451.74		30,285,192.62	9,189,740.88

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Common Stocks:									
5,000	WILLIAMS COS INC/C	361	Oct 21 10	21.64	108,177.86	32.28	161,399.99	53,222.13	
4,000	WISCONSIN ENERGY CORP/C	18	Dec 5 07	24.79	99,169.15	33.18	132,720.00	33,550.85	
4,000	XYLEM INC/C	375	Oct 20 00	5.54	22,158.05	23.90	95,600.00	73,441.95	
1,500	3M CO/C	311	Aug 28 08	72.83	109,240.47	81.04	121,560.00	12,319.53	
	Total Common Stocks:				9,784,882.80		17,902,549.23	8,117,666.43	
Preferred Stocks:									
5,000	AEON NY 6.375/PFD	219	May 26 05	25.00	125,000.00	19.80	99,000.00	-26,000.00	
4,000	ALLIANZ SE 8.375/PFD	175	Jun 4 08	25.00	100,000.00	24.97	99,876.00	-124.00	
2,000	ALLIANA SE 8.375LT2/PFD	66	Jan 7 10	25.30	50,601.25	24.97	49,938.00	-663.25	
6,000	Subtotal for ALL 8.375			25.10	150,601.25	24.97	149,814.00	-787.25	
4,000	AMER FIN GR 7.125/PFD	37	Jan 29 04	25.00	100,000.00	25.20	100,800.00	800.00	
4,000	AIG INCORPORATED 6.45/PFD	212	Jun 1 07	25.00	100,000.00	20.74	82,960.00	-17,040.00	
2,000	BAC CAP TR 6.25/PFD	67	Mar 22 06	25.00	50,000.00	20.09	40,180.00	-9,820.00	
4,000	BAC CAP TR 6.875/PFD	281	Jul 27 06	25.00	100,000.00	20.84	83,360.00	-16,640.00	
4,000	BANK OF AMER 8.2/PFD	186	May 21 08	25.00	100,000.00	22.05	88,200.00	-11,800.00	
4,000	BANK OF AMER 8.625/PFD	131	Apr 23 08	25.00	100,000.00	22.20	88,800.00	-11,200.00	
3,000	CABCO GOLDMAN 6/PFD	53	Mar 2 04	25.00	75,000.00	21.56	64,677.00	-10,323.00	
6,000	CABCO SER 2004 TR/PFD	75	May 14 04	25.00	150,000.00	15.70	94,200.00	-55,800.00	
2,000	CAPITAL ONE 7.5/PFD	193	May 24 06	25.00	50,000.00	25.53	51,060.00	1,060.00	
3,000	CBS 6.75/PFD	169	Mar 21 07	25.00	75,000.00	25.79	77,370.00	2,370.00	
3,000	CITIGROUP 6.35/PFD	161	Feb 28 07	25.00	75,000.00	22.06	66,180.00	-8,820.00	
4,000	CITIGROUP CAP 6.5/PFD	298	Sep 8 06	25.00	100,000.00	22.32	89,280.00	-10,720.00	
1,000	COMCAST CORP 6.625/PFD	201	May 4 07	25.00	25,000.00	25.81	25,810.00	810.00	
2,000	COMCAST CORP 7 SEPT/PFD	300	Sep 15 06	25.00	50,000.00	25.35	50,700.00	700.00	
2,000	COMMONWEALTH REIT 7.125/PFD	28	Feb 3 06	25.00	50,000.00	23.87	47,740.00	-2,260.00	
4,000	CONSTELLATION 8.625/PFD	196	Jun 23 08	25.00	100,000.00	27.09	108,360.00	8,360.00	
4,000	DEUTSCHE BK 6.625/PFD	269	Jul 13 07	25.00	100,000.00	20.16	80,640.00	-19,360.00	

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Preferred Stocks	400	DTE ENERGY 6.5/PPD	373	Nov 28 11	25.00	10,000.00	25.00	10,000.00	0.00
	5,000	DTE ENERGY TR 17.8/PPD	213	Jan 11 02	25.00	125,000.00	25.30	126,500.00	1,500.00
	6,000	ESCROW ENRON 8.30/PPD	244	Jul 1 05	0.00	1.00	0.00	1.00	0.00
	4,000	FIFTH THIRD CAP/PPD	334	Oct 25 07	25.00	100,000.00	25.15	100,600.00	600.00
	3,000	FPC CAPITAL 7.1/PPD	206	Nov 29 00	21.53	64,594.50	25.50	76,500.00	11,905.50
	4,000	GENL ELEC 6.05%/PPD	99	Jan 30 07	25.00	100,000.00	25.51	102,040.00	2,040.00
	1,000	BSC GENERAL MTRS 7.25/PPD	224	Feb 12 02	0.00	1.00	0.00	1.00	0.00
	2,000	GOLDMAN SACHS FL A/PPD	171	Apr 14 05	25.00	50,000.00	17.75	35,500.00	-14,500.00
	4,000	GOLDMAN SACHS 6.5/PPD	366	Oct 20 11	25.00	100,000.00	24.70	98,800.00	-1,200.00
	2,000	HOSPITALITY PROP/PPD	154	Feb 16 07	25.00	50,000.00	24.54	49,080.00	-920.00
	2,000	HSBC HOLDINGS 6.20/PPD	267	Sep 16 05	25.00	50,000.00	23.40	46,800.00	-3,200.00
	4,000	HSBC HOLDINGS 8.125/PPD	111	Apr 12 08	25.00	100,000.00	26.00	104,000.00	4,000.00
	2,200	HCP 7 10/PPD	266	Nov 26 03	25.00	55,000.00	25.14	55,308.00	308.00
	1,500	HEALTH CARE REIT 7.875/PPD	155	Jun 12 03	25.00	37,500.00	25.49	38,235.00	735.00
	4,000	ING GROEP 7.375/PPD	330	Sep 27 07	25.00	100,000.00	18.68	74,720.00	-25,280.00
	4,000	ING GROEP 8.5/PPD	191	Jun 11 08	25.00	100,000.00	21.73	86,920.00	-13,080.00
	4,000	JP MORGAN 5.875/PPD	124	Jun 9 03	25.00	100,000.00	25.00	100,000.00	0.00
	1,400	JP MORGAN 6.25/PPD	221	Sep 29 03	25.00	35,000.00	25.18	35,252.00	252.00
	2,000	JP MORGAN 6.875/PPD	308	Jul 26 07	25.00	50,000.00	25.22	50,440.00	440.00
	4,040	KIMCO REALTY/PPD	331	Oct 3 07	25.00	101,000.00	25.69	103,787.60	2,787.60
	4,000	M&T 8.5/PPD	61	Jan 24 08	25.00	100,000.00	26.13	104,520.00	4,520.00
	4,000	MER LYN 6.45 DEC/PPD	22	Dec 8 06	25.00	100,000.00	20.09	80,360.00	-19,640.00
	2,000	MER LYN 6.45 JUN/PPD	194	Apr 26 07	25.00	50,000.00	20.05	40,100.00	-9,900.00
	2,000	METLIFE FLOATER 4/PPD	232	Jun 7 05	25.00	50,000.00	22.64	45,280.00	-4,720.00
	4,000	METLIFE FLOATER 6.5/PPD	233	Jun 7 05	25.00	100,000.00	25.12	100,480.00	480.00
	2,000	MORGAN STAN FEB 6.6/PPD	23	Jan 19 06	25.00	50,000.00	21.27	42,540.00	-7,460.00
	2,000	MORGAN STAN OCT 6.6/PPD	307	Oct 5 06	25.00	50,000.00	21.46	42,920.00	-7,080.00
	4,000	NATL CITY TR III 6.625/PPD	222	May 21 07	25.00	100,000.00	25.31	101,240.00	1,240.00
	4,300	PARTNERRE 6 50 LTD/PPD	195	Nov 12 04	25.00	107,505.25	24.83	106,769.00	-736.25
	2,000	PROTECT LIFE 7.25 LT1/PPD	245	Jun 28 06	25.00	50,000.00	25.09	50,180.00	180.00
	4,000	PUBLIC STORAGE R PSA/PPD	324	Jul 19 11	25.00	100,000.00	26.45	105,800.00	5,800.00

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Preferred Stocks:	4,000	PUBLIC STORAGE Q/PPF	177	Apr 5 11	25.00	100,000.00	26.71	106,840.00	6,840.00
	4,000	QWEST CORP 7 375/PPF	252	Jun 1 11	25.00	100,000.00	25.47	101,880.00	1,880.00
	6,500	RBS CAPS SER E5.9/PPF	174	Jun 26 03	25.00	162,500.00	10.10	65,650.00	-96,850.00
	4,430	RENAISSANCE RE 6.08/PPF	59	Mar 18 04	25.00	110,750.00	23.83	105,566.90	-5,183.10
	3,000	RENAISSANCE HLDG 6 6/PPF	26	Dec 13 06	25.00	75,000.00	24.60	73,800.00	-1,200.00
	4,000	SUN TRUST CAP 7 875/PPF	77	Feb 26 08	25.00	100,000.00	25.25	101,000.00	1,000.00
	5,000	TELEPHONE & DATA 6.625/PPF	85	Mar 24 05	25.00	125,000.00	25.33	126,650.00	1,650.00
	2,000	TORCHMARK 7.1/PPF	236	Jun 1 06	25.00	50,000.00	25.32	50,638.00	638.00
	3,000	USB CAPITAL 6.350/PPF	10	Dec 22 05	25.00	75,000.00	25.33	75,990.00	990.00
	2,000	USB CAPITAL 6.6/PPF	293	Aug 24 06	25.00	50,000.00	25.28	50,560.00	560.00
	3,000	VIACOM 6.85/PPF	19	Dec 7 06	25.00	75,000.00	25.15	75,450.00	450.00
	2,000	VORNADO RLTY TR 6.625/PPF	257	Aug 24 05	25.00	50,000.00	24.77	49,540.00	-460.00
	4,000	WELLS FARGO 6.25/PPF	210	May 16 07	25.00	100,000.00	25.26	101,040.00	1,040.00
	4,000	WACHOVIA 6.375/PPF	151	Feb 9 07	25.00	100,000.00	25.00	100,000.00	0.00
		Total Preferred Stocks:				5,134,453.00		4,788,409.50	-346,043.50

<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
Linked Index Basket Fund:	3,104	BARCLAYS BK 10.35/LINK	79	Jan 15 10	25.77	79,990.08	25.97	80,610.88	620.80
	12,500	DB PERFRM NIKKEI/LINK	82	Jan 24 07	10.00	125,000.00	4.72	59,000.00	-66,000.00
	12,500	DB PERFRM DJ EURO/LINK	93	Jan 24 07	10.00	125,000.00	5.46	68,300.00	-56,700.00
	4,091	DEUTSCHE BK HIG 10/LINK	255	Jun 17 11	24.44	99,984.04	18.82	76,992.62	-22,991.42
	2,034	DEUTSCHE BK PRU 10.10/LINK	47	Dec 15 09	49.15	99,971.10	48.53	98,712.05	-1,259.05
	635	HSBC USA 8.9/LINK	165	Mar 29 10	78.63	49,930.05	41.42	26,301.70	-23,628.35
	2,508	HSBC USA 9.2/LINK	209	May 13 11	39.87	99,993.96	31.83	79,829.64	-20,164.32
	10,000	HSBC USA CAT/LINK	371	Nov 11 11	10.00	100,000.00	9.95	99,500.00	-500.00
	1,000	HSBC BANK USA413/LINK	294	Oct 27 09	100.00	100,000.00	104.16	104,160.00	4,160.00
	2,901	JP MORGAN 8.00/LINK	364	Oct 14 11	34.47	99,997.47	33.95	98,488.95	-1,508.52
	4,716	JP MORGAN 10.0/LINK	150	Mar 15 10	21.20	99,979.20	12.36	58,289.76	-41,689.44
	100	JP MORGAN 10.85/LINK	353	Oct 13 11	1,000.00	100,000.00	998.01	99,801.00	-199.00
	1,850	JP MORGAN 12.81 BHI/LINK	372	Nov 18 11	54.05	99,992.50	52.71	97,513.50	-2,479.00
	937	ROYAL BANK CAN 8.44/LINK	314	Jul 8 11	74.68	69,975.16	60.61	56,791.57	-13,183.59

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Linked Index Basket Fund.	9,416	ROYAL BANK CAN 11.1/LINK	344	Sep 16 11	10.62	99,997.92	10.13	95,384.08	-4,613.84	
	10,000	ROYAL BANK CAN XOM/LINK	345	Sep 16 11	10.00	100,000.00	10.12	101,200.00	1,200.00	
	10,000	ROYAL BANK CAN HAL/LINK	370	Nov 4 11	10.00	100,000.00	9.20	92,000.00	-8,000.00	
	10,000	UBS AG TRIGPAOS ANR/LINK	179	Apr 15 11	10.00	100,000.00	4.36	43,600.00	-56,400.00	
	10,000	UBS AG TRIGPAO CMCSA/LINK	278	Jun 28 11	10.00	100,000.00	9.43	94,300.00	-5,700.00	
	10,000	UBS AG TRIGPAOS IP2/LINK	217	May 20 11	10.00	100,000.00	9.21	92,100.00	-7,900.00	
	10,000	UBS AG TRIGPAOS GE/LINK	251	May 24 11	10.00	100,000.00	8.58	85,800.00	-14,200.00	
	10,000	UBS AG TRIGPAOS CL W/LINK	123	Mar 21 11	10.00	100,000.00	6.48	64,800.00	-35,200.00	
	1,077	UBS TRIG YON BHP 7 85/LINK	160	Mar 29 11	92.79	99,934.83	79.02	85,104.54	-14,830.29	
	9,469	UBS TRIG YON ING 9.28/LINK	54	Jan 14 11	10.56	99,992.64	8.45	80,013.05	-19,979.59	
	6,993	UBS TRIG YON F 9.25/LINK	89	Mar 14 11	14.30	99,999.90	11.29	78,950.97	-21,048.93	
	4,033	UBS TRIG YON MMH10 29/LINK	207	May 6 11	24.79	99,978.07	25.72	103,728.76	3,750.69	
			Total Linked Index Basket Fund:			2,549,716.92		2,121,273.07	-428,443.85	
	Mutual Fund Investments	3,400	BLACKROCK ENH DIV/MUT	259	Aug 25 05	15.00	51,000.00	7.15	24,310.00	-26,690.00
		3,109	BLACKROCK ENH DRSMUT	284	Sep 6 06	9.60	29,852.25	7.15	22,229.35	-7,622.90
		6,509	Subtotal for BDJ			12.42	80,852.25	7.15	46,539.35	-34,312.90
		2,000	BLACKRCK GLOB OPPRT/MUT	208	May 25 05	25.00	50,000.00	13.83	27,660.00	-22,340.00
2,112		BLACKRCK GLOB OPDRS/MUT	250	Sep 6 06	20.02	42,282.01	13.83	29,208.96	-13,073.05	
4,112		Subtotal for BOE			22.44	92,282.01	13.83	56,868.96	-35,413.05	
3,000		ESC DWS REAL ESTATE/MUT	258	Jun 25 10	0.00	1.00	0.00	1.00	0.00	
5,400		ESC DWS REAL EST11/MUT	256	Jun 23 10	0.00	1.00	0.00	1.00	0.00	
5,000		EATON VANCE ADV/MUT	292	Aug 26 08	19.39	96,938.48	12.43	62,150.00	-34,788.48	
3,500		CBRE CLARION/MUT	41	Jan 27 05	14.49	50,705.08	6.89	24,115.00	-26,590.08	
98	CBRE CLARION DRSMUT	288	Jan 27 05	13.52	1,324.51	6.89	675.22	-649.29		
3,598	Subtotal for IGR			14.46	52,029.59	6.89	24,790.22	-27,239.37		

Rohahn
All Marketable Security Data Output
As of: November 30, 2011

<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
Mutual Fund Investments:									
	2,500	ING GLOBAL EQUITY/MUT	88	Mar 28 05	20.00	50,000.00	9.43	23,575.00	-26,425.00
	2,500	ING GLOBAL ADV/MUT	275	Oct 26 05	20.00	50,000.00	11.16	27,900.00	-22,100.00
	2,000	JOHN HANCOCK I/MUT	227	Sep 4 03	24.81	49,612.11	20.74	41,480.00	-8,132.11
	2,200	JOHN HANCOCK LT2/MUT	296	Aug 31 06	23.93	52,647.76	20.74	45,628.00	-7,019.76
	4,200	Subtotal for HPF			24.35	102,259.87	20.74	87,108.00	-15,151.87
	2,000	KAYNE ANDRSN ENDL/MUT	301	Sep 20 06	25.00	50,000.00	20.21	40,420.00	-9,580.00
	2,000	KAYNE ANDRSN ENDL LT2/MUT	69	Feb 13 08	25.01	50,029.13	20.21	40,420.00	-9,609.13
	4,000	Subtotal for KED			25.01	100,029.13	20.21	80,840.00	-19,189.13
	119	KAYNE ANDERSON ENGR DR/MUT	271	Jul 29 08	25.28	3,008.47	23.82	2,834.58	-173.89
	4,000	KAYNE AND MIDSTREAM/MUT	365	Nov 23 10	25.00	100,000.00	22.46	89,840.00	-10,160.00
	207	KAYNE AND MIDSTREAM DR/MUT	163	Nov 23 10	23.29	4,820.06	22.46	4,649.22	-170.84
	4,207	Subtotal for KMF			24.92	104,820.06	22.46	94,489.22	-10,330.84
	6,400	NUVEEN QUALITY/MUT	322	Aug 17 07	11.07	70,871.45	7.65	48,960.00	-21,911.45
	4,000	STONE HBR/MUT	33	Dec 22 10	25.00	100,000.00	22.38	89,520.00	-10,480.00
	276	STONE HBR DR/MUT	166	Dec 22 10	23.80	6,569.24	22.38	6,176.88	-392.36
	4,276	Subtotal for STONE			24.92	106,569.24	22.38	95,696.88	-10,872.36
	8,710	TEMPLETON EMER LT I/MUT	21	Sep 5 86	12.65	110,178.26	15.19	132,304.90	22,126.64
	708	TEMPLETON EMER LT2/MUT	187	Nov 4 04	13.38	9,473.04	15.19	10,754.52	1,281.48
	9,418	Subtotal for TEI			12.70	119,651.30	15.19	143,059.42	23,408.12
	4,000	TORTOISE PIPELINE/MUT	367	Oct 26 11	25.00	100,000.00	25.01	100,040.00	40.00
	17,725.182	UBS DYNAMIC CL A/MUT	45	Feb 23 05	8.32	147,414.21	5.94	105,287.58	-42,126.63
	14,953.378	UBS GLOBAL ALLOC/MUT	158	Jun 16 03	10.60	158,482.79	8.98	134,281.33	-24,201.46
		Total Mutual Fund Investments:				1,435,210.85		1,134,422.54	-300,788.31

Rohahn
All Marketable Security Data Output
As of: November 30, 2011

<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
Corporate Bonds	100,000	APPALACHIAN PWR 4.95/B	35	Jan 15 09	91.41	91,405.25	108.96	108,962.00	17,556.75
	50,000	BEAR STEARNS COMP/B	38	Feb 11 04	100.00	50,000.00	100.54	50,268.00	268.00
	60,000	CONSTELLATION ENERGY/B	74	May 5 04	91.80	55,078.05	104.63	62,775.00	7,696.95
	100,000	CSX 6.25/B	65	Feb 2 09	94.50	94,496.25	118.78	118,780.00	24,283.75
	100,000	ENCANA CORP 5.9/B	349	Nov 5 08	86.32	86,324.25	112.10	112,097.00	25,772.75
	82,000	ENERGY TRANSFER 5.95/B	96	Feb 26 09	92.60	75,932.33	108.64	89,088.08	13,155.75
	110,000	EQUITABLE RES 6.5/B	316	Nov 4 09	105.67	116,241.15	111.94	123,135.10	6,893.95
	115,000	GMAC NTS 7.00/B	148	Aug 1 03	99.71	114,666.00	100.02	115,026.45	360.45
	50,000	INDIANA MICH PWR 7/B	36	Jan 23 09	99.84	49,919.25	121.81	60,903.00	10,983.75
	100,000	INTL PAPER 7.95/B	315	Aug 6 08	101.86	101,859.25	119.20	119,201.00	17,341.75
	50,000	JOHN HANCOCK SIGN/B	43	Feb 22 05	100.00	50,000.00	99.49	49,747.00	-253.00
	100,000	KRAFT FOODS 6.125/B	343	Oct 27 08	86.42	86,419.25	115.50	115,495.00	29,075.75
	100,000	LAKEHEAD 7/B	98	Mar 10 09	86.61	86,609.25	119.60	119,596.00	32,986.75
	25,000	MISSOURI PAC RR 4.75 LT1/B	235	May 9 02	66.42	16,605.25	98.25	24,562.50	7,957.25
	12,000	MISSOURI PAC RR 4.75 LT2/B	239	May 23 02	66.09	7,931.25	98.25	11,790.00	3,858.75
	5,000	MISSOURI PAC RR 4.75 LT3/B	248	Jul 26 02	66.16	3,307.75	98.25	4,912.50	1,604.75
	42,000	Subtotal for MISS PAC RR			66.30	27,844.25	98.25	41,265.00	13,420.75
	50,000	MORGAN STAN 4.0/B	273	Jul 28 10	100.00	50,000.00	93.65	46,824.50	-3,175.50
	50,000	NORANDA INC 6/B	202	May 23 05	101.16	50,577.75	107.44	53,719.50	3,141.75
	60,000	PPL ENERGY SUPP 6.5/B	2	Dec 2 08	79.49	47,692.05	113.88	68,326.80	20,634.75
	50,000	ROUSE CO NTS/B	146	Sep 8 04	96.18	48,091.75	99.00	49,500.00	1,408.25
	40,000	SOUTHERN POWER/B	128	Mar 29 05	98.10	39,239.25	109.22	43,688.00	4,448.75
	70,000	UNION CAR LT1 7.875/B	8	Dec 27 02	100.01	70,005.25	119.15	83,407.80	13,402.55
	10,000	UNION CAR LT2 7.875/B	27	Mar 4 03	99.55	9,955.25	119.15	11,915.40	1,960.15
	20,000	UNION CAR LT3 7.875/B	152	Sep 28 04	101.03	20,205.25	119.15	23,830.80	3,625.55
	100,000	Subtotal for UNION 7.875			100.17	100,165.75	119.15	119,154.00	18,988.25

Rohahn
All Marketable Security Data Output
As of: November 30, 2011

<u>Category</u>	<u>Quantity</u>	<u>Security</u>	<u>No</u>	<u>Date Acquired</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Gain/Loss</u>
Corporate Bonds						1,422,561.08		1,667,551.43	244,990.35
Total Corporate Bonds:									
Warrants:									
	89	WTS GENRL MOTORS JULY19/WT	182	Feb 12 02	66.48	5,917.14	8.74	777.86	-5,139.28
	89	WTS GENRL MOTORS JULY16/WT	189	Feb 12 02	85.70	7,627.38	12.65	1,125.85	-6,501.53
		Total Warrants:				13,544.52		1,903.71	-11,640.81
TOTAL ALL SECURITIES						23,438,825.69		30,714,566.66	7,275,740.97
SUMMARY BY TYPE									
Common/Preferred Stocks						9,784,882.14		17,902,549.23	8,117,667.09
Common Stocks:						5,134,453.00		4,788,409.50	-346,043.50
Preferred Stocks:						2,549,716.92		2,121,273.07	-428,443.85
Linked Index Basket Fund:						1,435,210.85		1,134,422.54	-300,788.31
Mutual Fund Investments:						18,904,262.91		25,946,654.34	7,042,391.43
Total Common/Preferred Stocks						1,422,561.08		1,667,551.43	244,990.35
Bonds						1,422,561.08		1,667,551.43	244,990.35
Corporate Bonds:						1,422,561.08		1,667,551.43	244,990.35
Total Bonds									
Traded Options/Warrants						13,544.52		1,903.71	-11,640.81
Warrants:						13,544.52		1,903.71	-11,640.81
Total Traded Options/Warrants						3,098,457.18		3,098,457.18	0.00
Marketable Investments						23,438,825.69		30,714,566.66	7,275,740.97
Money Market Accounts:									
Total Marketable Investments									
TOTAL ALL SECURITIES						23,438,825.69		30,714,566.66	7,275,740.97

Rohahn
Schedule D
As of: November 30, 2011

<u>Quantity</u>	<u>Asset</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Tax Basis</u>	<u>Gain/Loss</u>
<u>Short-Term Capital Gains and Losses</u>						
10,000	BARCLAYS BANK 10/LINK	Aug 5 11	Nov 9 11	100,000.00	100,000.00	0.00
2,500	CONS ENERGY INC/C	Aug 17 10	Jan 27 11	120,419.46	91,034.38	29,385.08
3,800	DPL INC/C	Mar 22 11	Nov 28 11	114,000.00	101,698.98	12,301.02
1,545	JP MORGAN 13.75/LINK	Aug 16 10	Feb 17 11	59,992.35	59,992.35	0.00
5,000	PETROHAWK ENERGY/C	Feb 4 11	Aug 24 11	193,750.00	102,498.27	91,251.73
10,000	UBS AG TRIG PAOS IP/LINK	Feb 16 11	May 20 11	100,000.00	100,000.00	0.00
Total Short-term				688,161.81	555,223.98	132,937.83
<u>Long-Term Capital Gains and Losses</u>						
4,000	AMERICAN ELEC PWR 8.75/PFD	Mar 14 08	Oct 11 11	113,179.57	100,000.00	13,179.57
2,000	BARCLAYS BANK 6.625/PFD	Apr 21 06	Jul 18 11	46,033.86	50,000.00	-3,966.14
2,000	BARCLAYS BANK 7.10/PFD	Sep 7 07	Jul 18 11	47,955.87	50,000.00	-2,044.13
2,000	BARCLAYS BANK 7.7/PFD	Dec 3 07	Jul 18 11	49,585.84	50,000.00	-414.16
4,237	BARCLAYS BK 13/LINK	May 17 10	May 23 11	99,993.20	99,993.20	0.00
4,581	BARCLAYS BK 8.8/LINK	Sep 16 10	Sep 22 11	74,990.97	74,990.97	0.00
732	BECKMAN COULTER/C	Sep 5 86	Jun 27 11	61,122.00	7,189.54	53,932.46
2,208	CENOVUS ENG LT1/C	Dec 9 09	Aug 4 11	77,980.19	17,413.90	60,566.29
792	CENOVUS ENG LT2/C	Dec 9 09	Aug 4 11	27,971.16	5,729.76	22,241.40
3,600	CHESAPEAKE ENERGY LT2/C	Jul 5 06	Oct 10 11	95,452.10	83,145.28	12,306.82
1,600	CHESAPEAKE ENERGY/C	Jul 5 06	Oct 10 11	42,423.15	48,663.98	-6,240.83
1,500	CITIGROUP/C	Nov 18 04	May 6 11	69,758.73	69,758.73	0.00
4,000	CORTS AFC 7.75/PFD	Apr 20 01	Dec 22 10	100,000.00	100,000.00	0.00
1,000	CREDIT SUISSE GUER 7.9/PFD	Mar 26 08	Apr 4 11	26,924.23	25,000.00	1,924.23
3,000	CREDIT SUISSE GUER 7.9_S#1	Mar 26 08	Apr 4 11	80,791.06	75,000.00	5,791.06
6,257	DEUTSCHE BK BAC 10/LINK	Nov 13 09	Nov 18 11	82,509.15	99,986.86	-17,477.71
2,393	DEUTSCHE BK HAL 11.55/LINK	Aug 27 10	Aug 31 11	69,995.25	69,995.25	0.00
1,912	DEUTSCHE BK JPM 10.38/LINK	Aug 27 10	Aug 31 11	69,979.20	69,979.20	0.00
4,000	DIONEX CORPORATION/C	Oct 20 00	May 16 11	474,000.00	25,125.00	448,875.00
100	DOW CHEM 6/B	Aug 22 08	Aug 15 11	100,000.00	100,000.00	0.00
100	DOW CHEM 8.25/B	Nov 4 08	May 16 11	100,000.00	100,000.00	0.00
7,800	DUKE ENERGY CORP/C	Feb 22 01	Jul 28 11	145,118.73	95,036.25	50,082.48
2,000	DUKE REALTY CORP 7.25/PFD	Jun 16 06	Jul 18 11	50,000.00	50,000.00	0.00
4,000	EL PASO CORP LT1/C	Jul 26 05	Oct 17 11	97,422.87	48,575.39	48,847.48
3,000	EL PASO CORP LT2/C	May 10 07	Oct 17 11	73,067.15	46,648.58	26,418.57
3,500	EL PASO CORP LT3/C	Sep 10 08	Oct 17 11	85,245.00	49,029.32	36,215.68
3,000	EL PASO CORP LT4/C	Mar 3 10	Oct 17 11	73,067.14	34,231.16	38,835.98
160	FAIRPOINT COMMUNICATIONS/C	Apr 1 08	Apr 14 11	0.00	905.02	-905.02
5,000	FORD MOTOR CRED 7.6/PFD	Feb 22 02	Dec 23 10	125,000.00	125,000.00	0.00
50	GMAC SMARTNOTE FLOATS/B	Oct 12 04	Oct 17 11	50,000.00	50,000.00	0.00
5,807	HSBC USA 11.7/LINK	Sep 28 09	Sep 30 11	99,996.54	99,996.54	0.00
3,000	INT'L PAPER CO LT1/C	Nov 13 08	Jun 13 11	83,472.33	38,495.55	44,976.78
2,223	JP MORGAN 12.15/LINK	Apr 8 10	Apr 14 11	99,968.31	99,968.31	0.00
881	JP MORGAN 8.5/LINK	Jul 16 10	Jul 21 11	69,933.78	69,933.78	0.00

**Rohahn
Schedule D
As of: November 30, 2011**

<u>Quantity</u>	<u>Asset</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Tax Basis</u>	<u>Gain/Loss</u>
2,753	JP MORGAN 9.80/LINK	Oct 16 09	Oct 14 11	68,098.46	74,991.72	-6,893.26
1,304	JP MORGAN 13.25/LINK	Jul 20 10	Jul 26 11	69,972.64	69,972.64	0.00
4,700	LEHMAN CAP TR 6/PFD	Apr 5 04	Dec 21 10	158.53	117,500.00	-117,341.47
2,000	LINCOLN NATL 6.75/PFD	Apr 13 06	Jul 14 11	50,000.00	50,000.00	0.00
23,000	MCCORMICK & CO/C_SLD#1	Oct 20 00	Jun 22 11	1,158,461.77	76,057.25	1,082,404.52
4,000	NATL CITY TR II 6.625/PFD	Oct 27 06	Nov 15 11	100,000.00	100,000.00	0.00
3,000	NEXEN LT2/C	Jun 28 06	Mar 3 11	80,990.62	65,596.85	15,393.77
2,000	NEXEN/C	Jun 28 06	Mar 3 11	53,993.73	53,839.50	154.23
8,000	PPL CORPORATION/C	Oct 25 00	Feb 7 11	198,100.83	77,851.00	120,249.83
2,000	PUBLIC STORAGE 7.25/PFD	Aug 3 06	Aug 22 11	50,000.00	50,000.00	0.00
4,000	TELEFONOS DE MEX/C	Sep 5 86	Nov 22 11	61,358.65	12,410.87	48,947.78
16,000	TEXAS INSTRUMENTS/C_SLD#1	Oct 20 00	Mar 18 11	530,784.08	36,088.58	494,695.50
1,600	TRANSCANADA CORP LT2/C	Dec 10 09	Oct 28 11	69,973.45	53,015.09	16,958.36
1,700	TRANSCANADA CORP/C	May 26 06	Oct 28 11	74,346.79	50,196.08	24,150.71
2,209	UBS AG ANR 11.5/LINK	Oct 27 10	Oct 31 11	89,151.87	99,957.25	-10,805.38
3,299	UBS AG DOW 9.9/LINK	Apr 21 10	Apr 28 11	99,992.69	99,992.69	0.00
15,000	UBS AG DUE 1210/LINK	Mar 27 06	Dec 31 10	150,000.00	150,000.00	0.00
35,000	UBS AG PPN 211/LINK	Nov 22 05	Feb 28 11	350,000.00	350,000.00	0.00
10,000	UBS AG PPN 811/LINK	Jul 25 06	Aug 31 11	100,000.00	100,000.00	0.00
8,944	UBS YLD FORD/LINK	Feb 11 10	Feb 17 11	99,993.92	99,993.92	0.00
8,051	UBS YLD OPTMZ/LINK	Jan 26 09	Jan 31 11	99,993.42	99,993.42	0.00
3,000	USB CAPITAL VII/PFD	Aug 4 05	Sep 8 11	75,000.00	75,000.00	0.00
4,000	WACHOVIA CAP 7.85/PFD	Nov 15 07	Oct 6 11	100,000.00	100,000.00	0.00
4,000	XCEL ENERGY 7.6/PFD	Jan 11 08	Oct 17 11	111,867.29	100,000.00	11,867.29
	Total Long-term			6,805,176.12	4,292,248.43	2,512,927.69 ✓
	TOTAL CAPITAL GAINS			7,493,337.93	4,847,472.41	2,645,865.52

LaVerna Hahn Charitable Trust
Contributions
12/1/10 - 11/30/11

2011
Contributions

Baltimore Museum of Industry c/o Mr. Roland H Woodward Executive Director 1415 Key Highway Baltimore, Maryland 21230	6/28/2011	15,000.00
Spotlighters Theatre 817 St Paul Street Baltimore, Maryland 21202	11/17/2011	5,000.00
Maryland Volunteer Lawyers Service c/o Ms Bonnie A Sullivan, Exec Dir. 1 N Charles Street - Suite 222 Baltimore, Maryland 21201	11/17/2011	10,000.00
Living Classrooms Foundation c/o Mr Parker Rockefeller, Sr V P 802 S Caroline Street Baltimore, Maryland 21231	11/17/2011	25,000 00
Enoch Pratt Free Library Director of Institutional Advancement 400 Cathedral Street Baltimore, Maryland 21201-4484	11/17/2011	15,000.00
GBMC Foundation c/o Jenny Goldiron, President 6701 N Charles Street Baltimore, Maryland 21204	6/28/2011	350,000 00
Hospice of Baltimore, Inc. C/o Mrs. Lori Mulligan Development Director 11311 McCormick Road - Suite 350 Hunt Valley, MD 21031	6/28/2011	350,000.00
House of Ruth 2201 Argonne Drive Baltimore, Maryland 21218-1627	4/21/2011	10,000 00

Maryland Science Center c/o Mr. Mark Potter Vice President - Development 601 Light Street Baltimore, Maryland 21230-3812	2/8/2011 11/17/2011	30,000 00 20,000.00
National Aquarium in Baltimore c/o Georgette Frederick, Director of Corp & Foundation Relations 501 East Pratt Street Baltimore, Maryland 21202	10/12/2011	50,000.00
SPCA of Maryland c/o Ms. Aileen O. Gabbey, Executive Director 3300 Falls Road Baltimore, Maryland 21211-2403	12/20/2010	50,000.00
B&O Railroad Museum c/o Mr Courtney B Wilson, Executive Director 901 W Pratt Street Baltimore, Maryland 21223	11/17/2011	25,000 00
Chesapeake Bay Foundation c/o Mr. Wm C Baker, President 6 Herndon Avenue Annapolis, Maryland 21403	12/20/2010	25,000 00
Presbyterian Home of Maryland, Inc. c/o Susan F Shea 400 Georgia Court Towson, Maryland 21204	12/20/2010	35,000 00
Hopewell Cancer Support c/o Suzanne K Brace P O Box 755 Brooklandville, Maryland 21022	12/20/2010	30,000.00
Stevenson University c/o Mr Stevenson W Close, Jr Vice President - Development 1525 Greenspring Road Stevenson, Maryland 21153-0641	10/12/2011	40,000 00
Maryland House & Garden Pilgrimage 6200 N. Charles Street Baltimore, Maryland 21212	10/12/2011	15,000 00
The Baltimore Museum of Art c/o Ms. Judy Gibbs, Deputy Director for Development 10 Art Museum Drive Baltimore, Maryland 21218-9914	6/14/2011	25,000 00

Long Green Volunteer Fire Company Post Office Box 4009 Glen Arm, Maryland 21057	10/12/2011	12,000.00
St Mary's College of Maryland c/o Office of the President 18952 E Fisher Road St. Mary's, Maryland 20686-3001	6/28/2011	25,000 00
Maryland Food Bank Lawyers Campaign Against Hunger	10/12/2011	5,000.00
Port Discovery Children's Museum 35 Market Place Baltimore, Maryland 21202 Attn Dawn Sacks	10/12/2011	12,000 00
Baltimore Symphony Orchestra 1212 Cathedral Street Baltimore, Maryland 21201	10/12/2011	15,000 00
Irish American Partnership 33 Broad Street Boston, Massachusetts 02109	4/13/2011	10,000.00
Johns Hopkins University c/o Dina M Kilcos, Director of Major Gifts 100 N Charles Street - Suite 234 Baltimore, Maryland 21201	10/12/2011	30,000 00
Memorial Sloan-Kettering Cancer Center Office of Development 633 Third Avenue New York, New York 10017	12/20/2010	25,000.00
OMAR Youth & Boxing, Inc 1813 Lorman Street Baltimore, Maryland 21217	12/20/2010 9/13/2011	10,000 00 1,000.00
McDaniel College c/o Mr. Lawrance R Junkin Assoc. V.P., Development 2 College Hill Westminster, Maryland 21157-4390	6/28/2011	15,000 00
The Woman's Industrial Exchange c/o Jenny D. Hope, President 313 N. Charles Street Baltimore, Maryland 21201	6/28/2011	20,000 00

Center Stage
c/o Mrs Cindi Monhahn
Director of Development
700 N Calvert Street
Baltimore, Maryland 21201

6/28/2011

10,000 00

Good Samaritan Hospital Foundation
c/o Linda Fbisch
Russell Morgan Bldg - Suite 200
5601 Loch Raven Blvd
Baltimore, Maryland 21239

6/28/2011

20,000 00

Saint Ignatius Loyola Academy
c/o John J. Ciccone, President
740 N. Calvert Street
Baltimore, Maryland 21202

10/12/2011

20,000 00

Maryland Institute College of Art
1300 Mount Royal Avenue
Baltimore, Maryland 21217

10/12/2011

20,000.00

Rebuilding Together Baltimore
3034 Saint John's Lane, Bldg. #1
Baltimore, Maryland 21214

11/17/2011

15,000 00

\$ 1,390,000.00

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