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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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: GERMESHAUSEN FOUNDATION, INC.

A Employer identification number: 04-3485516

Number and street (or P O box number if mail is not delivered to street address): SILVER BRIDGE 255 STATE ST, 6TH FL

Room/suite

B Telephone number (see instructions): (617) 502-9472

City or town, state, and ZIP code: BOSTON, MA 02109-2167

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 23,877,142.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ______ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

SCANNED NOV 26 2012

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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)				
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	324,107.	327,652.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	903,966.			
b	Gross sales price for all assets on line 6a 12,671,277.				
7	Capital gain net income (from Part IV, line 2)		903,966.		
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)	85,982.	86,187.		STMT 2
12	**Total.** Add lines 1 through 11	1,314,055.	1,317,805.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	89,000.			89,000.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	4,275.	NONE	NONE	4,275.
b	Accounting fees (attach schedule) STMT 4	9,855.	9,855.	NONE	NONE
c	Other professional fees (attach schedule) STMT 5	171,251.	171,251.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	64,477.	7,477.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	11,585.	NONE	NONE	11,585.
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	12,668.			12,668.
24	**Total operating and administrative expenses** Add lines 13 through 23	363,111.	188,583.	NONE	117,528.
25	Contributions, gifts, grants paid	1,571,970.			1,571,970.
26	**Total expenses and disbursements** Add lines 24 and 25	1,935,081.	188,583.	NONE	1,689,498.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-621,026.			
b	**Net investment income** (if negative, enter -0-)		1,129,222.		
c	**Adjusted net income** (if negative, enter -0-)				

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 Savings and temporary cash investments	1,965,980.	1,740,993.	1,740,993.
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 instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)		465,298.	469,257.
b Investments - corporate stock (attach schedule)	13,078,601.	7,677,613.	8,566,033.
c Investments - corporate bonds (attach schedule)	6,185,894.	714,858.	692,820.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	1,650,000.	11,459,899.	12,198,291.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ STMT 8)		209,748.	209,748.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,880,475.	22,268,409.	23,877,142.
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. ▶ X			
27 Capital stock, trust principal, or current funds	22,880,475.	22,268,409.	
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 instructions)	22,880,475.	22,268,409.	
31 **Total liabilities and net assets/fund balances** (see instructions)	22,880,475.	22,268,409.	

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	22,880,475.
2 Enter amount from Part I, line 27a	2	-621,026.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	10,600.
4 Add lines 1, 2, and 3	4	22,270,049.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	1,640.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,268,409.

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 PUBLICLY TRADED SECURITIES			
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	12,604,145.		11,766,464.	837,681.
b				
c				
d				
e				

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				837,681.
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	903,966.
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	1,899,034.	24,214,913.	0.078424
2009	1,424,311.	22,338,134.	0.063761
2008	1,639,403.	26,473,195.	0.061927
2007	1,248,915.	30,311,983.	0.041202
2006	1,470,449.	25,790,484.	0.057015

2 **Total** of line 1, column (d)	2	0.302329
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	0.060466
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	25,168,476.
5 Multiply line 4 by line 3	5	1,521,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,292.
7 Add lines 5 and 6	7	1,533,129.
8 Enter qualifying distributions from Part XII, line 4	8	1,689,498.

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.

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 ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b	1	11,292.
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	11,292.
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	11,292.
6	Credits/Payments.		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . 6a 23,000.		
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	23,000.
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	11,708.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 11,708. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 instructions) ▶ MA			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *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 instructions)	11		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.germeshausen.org

14 The books are in care of ▶ SILVER BRIDGE ADVISORS LLC Telephone no. ▶ (617)502-9433

Located at ▶ 255 STATE STREET, 6TH FLOOR, BOSTON, MA ZIP + 4 ▶ 02109

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 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?	16		X
	See 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 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 instructions.)	2b		X
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 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.)*	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 2011?	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 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**		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 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 11		89,000.	-0-	-0-

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		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 instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 12		153,192.
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 N/A	
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	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	23,092,841.
b	Average of monthly cash balances	1b	2,458,911.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	25,551,752.
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	25,551,752.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	383,276.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,168,476.
6	**Minimum investment return.** Enter 5% of line 5	6	1,258,424.

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	1,258,424.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	11,292.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	11,292.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,247,132.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,247,132.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,247,132.

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	1,689,498.
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	1,689,498.
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	11,292.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,678,206.

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				1,247,132.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			NONE	
b	Total for prior years 20 09 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 225,576.				
b	From 2007 NONE				
c	From 2008 321,385.				
d	From 2009 313,444.				
e	From 2010 727,468.				
f	**Total** of lines 3a through e	1,587,873.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,689,498.				
a	Applied to 2010, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				1,247,132.
e	Remaining amount distributed out of corpus	442,366.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	2,030,239.			
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 instructions		NONE		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	225,576.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,804,663.			
10	Analysis of line 9				
a	Excess from 2007 NONE				
b	Excess from 2008 321,385.				
c	Excess from 2009 313,444.				
d	Excess from 2010 727,468.				
e	Excess from 2011 442,366.				

Part XIV Private Operating Foundations (see 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 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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).)

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 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 24				
Total ▶ **3a**				1,571,970.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	324,107.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	903,966.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b K-1 INCOME			16	85,982.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,314,055.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 1,314,055.

(See worksheet in line 13 instructions 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 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) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/15/12 — Title Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANDREW CORREIA		11/08/2012		P00641207
Firm's name ▶ SILVER BRIDGE ADVISORS, LLC			Firm's EIN ▶ 20-8104440	
Firm's address ▶ 255 STATE STREET, 6TH FLOOR BOSTON, MA 02109-2167			Phone no 617-502-9433	

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

QUALIFIED SHORT-TERM CAPITAL GAIN DIVIDENDS	285.00	
QUALIFIED FOREIGN SHORT-TERM CAPITAL GAIN DIV	8,332.00	
NONQUALIFIED SHORT-TERM CAPITAL GAIN DIVIDEND	49.00	
NONQUALIFIED FOREIGN SHORT-TERM CAPITAL GAIN	1,444.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		10,110.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	56,175.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		56,175.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		56,175.00

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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)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					10,110.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					56,175.	
		593.83 ASTON TAMRO SMALL CAP FUND I PROPERTY TYPE: SECURITIES					12/29/2010	10/25/2011
11,918.00		12,856.00					-938.00	
		28582.554 ASTON TAMRO SMALL CAP FUND I PROPERTY TYPE: SECURITIES					02/09/2009	10/25/2011
573,652.00		534,568.00					39,084.00	
		611.031 ASTON RIVER ROAD SELECT VALUE PROPERTY TYPE: SECURITIES					12/29/2010	10/25/2011
5,683.00		5,994.00					-311.00	
		72045.82 ASTON RIVER ROAD SELECT VALUE PROPERTY TYPE: SECURITIES					08/12/2009	10/25/2011
670,026.00		496,340.00					173,686.00	
		785. AFLAC INC PROPERTY TYPE: SECURITIES					04/05/2011	10/25/2011
33,318.00		42,677.00					-9,359.00	
		315. AFLAC INC PROPERTY TYPE: SECURITIES					01/22/2002	10/25/2011
13,370.00		9,329.00					4,041.00	
		.302 AGL RES INC PROPERTY TYPE: SECURITIES					11/01/2011	12/29/2011
10.00		12.00					-2.00	
		.5 AMC NETWORKS-A PROPERTY TYPE: SECURITIES					11/11/2009	07/13/2011
18.00		12.00					6.00	
		200. AMR CORP PROPERTY TYPE: SECURITIES					11/02/2009	06/30/2011
1,076.00		1,074.00					2.00	
		480. AMR CORP PROPERTY TYPE: SECURITIES					11/02/2009	07/01/2011
2,603.00		2,578.00					25.00	

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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)	
		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/21/2010	04/15/2011
1,032.00		1,041.00					-9.00	
		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	04/15/2011
1,032.00		1,027.00					5.00	
		105. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	06/28/2011
5,481.00		5,393.00					88.00	
		35. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	06/29/2011
1,823.00		1,798.00					25.00	
		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	09/13/2011
1,010.00		1,027.00					-17.00	
		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	09/23/2011
1,012.00		1,027.00					-15.00	
		90. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
4,813.00		4,623.00					190.00	
		70. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					02/02/2011	10/20/2011
3,743.00		3,193.00					550.00	
		30. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					12/09/2010	10/20/2011
1,604.00		1,414.00					190.00	
		4175. ACTIVISION BLIZZARD, INC PROPERTY TYPE: SECURITIES					11/13/2009	02/24/2011
44,973.00		48,855.00					-3,882.00	
		30. AETNA INC - NEW PROPERTY TYPE: SECURITIES					04/30/2010	03/03/2011
1,169.00		900.00					269.00	

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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)	
		30. AETNA INC - NEW PROPERTY TYPE: SECURITIES					04/30/2010	05/13/2011
1,314.00		822.00					492.00	
		30. AETNA INC - NEW PROPERTY TYPE: SECURITIES					10/14/2009	09/13/2011
1,202.00		783.00					419.00	
		160. AETNA INC - NEW PROPERTY TYPE: SECURITIES					10/17/2011	10/20/2011
5,933.00		6,019.00					-86.00	
		260. AETNA INC - NEW PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
9,642.00		6,784.00					2,858.00	
		5. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					09/20/2010	01/26/2011
434.00		416.00					18.00	
		30. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					06/08/2011	08/10/2011
2,373.00		2,727.00					-354.00	
		85. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					09/20/2010	10/20/2011
7,159.00		6,038.00					1,121.00	
		40. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					09/26/2011	10/20/2011
3,369.00		3,257.00					112.00	
		125. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					12/09/2010	02/28/2011
4,708.00		6,073.00					-1,365.00	
		40. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					08/30/2010	03/22/2011
1,470.00		1,871.00					-401.00	
		495. ALCOA, INC. PROPERTY TYPE: SECURITIES					03/01/2011	06/09/2011
7,662.00		8,195.00					-533.00	

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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)	
		193. ALLEGHENY TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					06/09/2011	09/26/2011
7,454.00		12,345.00					-4,891.00	
		5. AMAZON COM INC PROPERTY TYPE: SECURITIES					10/22/2009	02/10/2011
931.00		490.00					441.00	
		79. AMAZON COM INC PROPERTY TYPE: SECURITIES					10/21/2009	10/20/2011
18,485.00		7,433.00					11,052.00	
		155. AMAZON COM INC PROPERTY TYPE: SECURITIES					05/21/2010	10/25/2011
35,729.00		18,829.00					16,900.00	
		20. AMERIPRISE FINANCIAL INC. PROPERTY TYPE: SECURITIES					10/14/2009	01/06/2011
1,202.00		748.00					454.00	
		80. AMERIPRISE FINANCIAL INC. PROPERTY TYPE: SECURITIES					10/14/2009	01/12/2011
4,886.00		2,991.00					1,895.00	
		110. AMERIPRISE FINANCIAL INC. PROPERTY TYPE: SECURITIES					10/14/2009	01/12/2011
6,720.00		4,112.00					2,608.00	
		725. AMERIPRISE FINANCIAL INC. PROPERTY TYPE: SECURITIES					02/11/2011	10/25/2011
31,188.00		45,442.00					-14,254.00	
		820. AMGEN INC PROPERTY TYPE: SECURITIES					08/08/2007	10/25/2011
47,023.00		41,996.00					5,027.00	
		8. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					05/03/2010	01/27/2011
597.00		524.00					73.00	
		7. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					05/03/2010	02/10/2011
540.00		459.00					81.00	

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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)	
		8. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/10/2011
617.00		494.00					123.00	
		20. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					10/01/2009	05/05/2011
1,498.00		1,235.00					263.00	
		20. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					10/01/2009	05/12/2011
1,478.00		1,235.00					243.00	
		162. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES					07/16/2010	10/20/2011
12,610.00		9,645.00					2,965.00	
		30. APACHE CORP PROPERTY TYPE: SECURITIES					10/12/2010	01/07/2011
3,694.00		3,035.00					659.00	
		30. APACHE CORP PROPERTY TYPE: SECURITIES					10/12/2010	01/07/2011
3,696.00		2,913.00					783.00	
		140. APACHE CORP PROPERTY TYPE: SECURITIES					05/18/2010	10/20/2011
12,815.00		13,197.00					-382.00	
		20. APACHE CORP PROPERTY TYPE: SECURITIES					01/27/2011	10/20/2011
1,831.00		2,350.00					-519.00	
		45. APACHE CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/14/2011
4,628.00		4,252.00					376.00	
		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					10/01/2009	02/10/2011
1,792.00		927.00					865.00	
		3. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					10/14/2010	02/10/2011
1,075.00		915.00					160.00	

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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)	
		18. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					10/01/2009	02/18/2011
6,300.00		3,338.00					2,962.00	
		35. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					03/27/2007	08/02/2011
13,877.00		3,384.00					10,493.00	
		65. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					03/27/2007	08/12/2011
24,569.00		6,284.00					18,285.00	
		16. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					04/26/2011	10/20/2011
6,347.00		5,636.00					711.00	
		60. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
23,801.00		11,126.00					12,675.00	
		240. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					03/27/2007	10/25/2011
96,125.00		23,203.00					72,922.00	
		40. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES					10/14/2009	01/19/2011
609.00		544.00					65.00	
		130. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES					10/14/2009	09/26/2011
1,344.00		1,768.00					-424.00	
		110. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES					10/14/2009	09/27/2011
1,178.00		1,496.00					-318.00	
		230. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES					06/01/2011	10/20/2011
2,570.00		3,085.00					-515.00	
		950. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES					02/19/2010	10/20/2011
10,616.00		12,316.00					-1,700.00	

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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)	
		665. APTARGROUP INC PROPERTY TYPE: SECURITIES					11/01/2011	12/16/2011
33,548.00		31,292.00					2,256.00	
		60. ARCHER DANIELS MIDLAND CO PROPERTY TYPE: SECURITIES					01/07/2010	03/03/2011
2,226.00		1,884.00					342.00	
		420. ARCHER DANIELS MIDLAND CO PROPERTY TYPE: SECURITIES					01/22/2010	10/20/2011
11,576.00		12,959.00					-1,383.00	
		80. ARCHER DANIELS MIDLAND CO PROPERTY TYPE: SECURITIES					12/01/2010	10/20/2011
2,205.00		2,428.00					-223.00	
		80. ARCHER DANIELS MIDLAND CO PROPERTY TYPE: SECURITIES					05/10/2011	10/20/2011
2,205.00		2,678.00					-473.00	
		922.509 ARTISAN INTL VALUE FUND-INV PROPERTY TYPE: SECURITIES					10/06/2009	03/16/2011
24,096.00		20,987.00					3,109.00	
		8503.401 ARTISAN INTL VALUE FUND-INV PROPERTY TYPE: SECURITIES					10/06/2009	09/27/2011
203,486.00		193,452.00					10,034.00	
		4001.601 ARTISAN INTL VALUE FUND-INV PROPERTY TYPE: SECURITIES					10/06/2009	10/20/2011
100,000.00		91,036.00					8,964.00	
		13552.961 ARTISAN INTL VALUE FUND-INV PROPERTY TYPE: SECURITIES					10/06/2009	11/23/2011
317,817.00		308,330.00					9,487.00	
		50. ATMEL CORP PROPERTY TYPE: SECURITIES					01/05/2010	03/11/2011
601.00		248.00					353.00	
		825. BMC SOFTWARE INC PROPERTY TYPE: SECURITIES					10/15/2007	10/25/2011
32,546.00		27,668.00					4,878.00	

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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)	
		140. BAKER HUGHES INC PROPERTY TYPE: SECURITIES					09/13/2011	10/20/2011
7,562.00		7,918.00					-356.00	
		60. BAKER HUGHES INC PROPERTY TYPE: SECURITIES					09/26/2011	10/20/2011
3,241.00		2,979.00					262.00	
		7790. BANK OF AMERICA CORPORATION PROPERTY TYPE: SECURITIES					02/15/2011	08/08/2011
54,451.00		115,628.00					-61,177.00	
		190. BANK OF AMERICA CORPORATION PROPERTY TYPE: SECURITIES					08/22/2011	10/20/2011
1,203.00		1,253.00					-50.00	
		1440. BANK OF AMERICA CORPORATION PROPERTY TYPE: SECURITIES					10/15/2010	10/20/2011
9,115.00		21,115.00					-12,000.00	
		20. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	01/06/2011
158.00		196.00					-38.00	
		50. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/20/2011
231.00		490.00					-259.00	
		100. BANK OF AMERICA CORP WTS 1/16/1 PROPERTY TYPE: SECURITIES					05/11/2010	07/20/2011
463.00		980.00					-517.00	
		70. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/21/2011
330.00		686.00					-356.00	
		55. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/25/2011
254.00		539.00					-285.00	
		85. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/26/2011
389.00		833.00					-444.00	

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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)	
		45. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/27/2011
203.00		441.00					-238.00	
		60. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/11/2010	07/28/2011
268.00		588.00					-320.00	
		95. BANK OF AMERICA CORP WTS 1/16/19 PROPERTY TYPE: SECURITIES					05/14/2010	08/01/2011
409.00		910.00					-501.00	
		260. BANK OF AMERICA CORP WTS 1/16/1 PROPERTY TYPE: SECURITIES					05/17/2010	08/02/2011
1,058.00		2,389.00					-1,331.00	
		320. BANK OF AMERICA CORP WTS 1/16/1 PROPERTY TYPE: SECURITIES					10/11/2010	08/02/2011
1,302.00		2,305.00					-1,003.00	
		.476 BANK MONTREAL QUEBEC PROPERTY TYPE: SECURITIES					03/26/2010	07/14/2011
30.00		31.00					-1.00	
		85. BANK MONTREAL QUEBEC PROPERTY TYPE: SECURITIES					03/26/2010	08/31/2011
5,314.00		4,228.00					1,086.00	
		20. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					10/14/2009	01/06/2011
632.00		561.00					71.00	
		160. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					08/24/2011	10/20/2011
3,140.00		3,745.00					-605.00	
		330. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					08/04/2010	10/20/2011
6,476.00		9,191.00					-2,715.00	
		50. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					10/26/2010	10/20/2011
981.00		1,241.00					-260.00	

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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)	
		10. BAXTER INTL INC PROPERTY TYPE: SECURITIES					02/01/2010	01/27/2011
495.00		578.00					-83.00	
		80. BAXTER INTL INC PROPERTY TYPE: SECURITIES					12/29/2009	01/27/2011
3,961.00		4,715.00					-754.00	
		40. BAXTER INTL INC PROPERTY TYPE: SECURITIES					02/01/2010	06/28/2011
2,353.00		2,312.00					41.00	
		10. BAXTER INTL INC PROPERTY TYPE: SECURITIES					02/01/2010	09/20/2011
567.00		578.00					-11.00	
		120. BAXTER INTL INC PROPERTY TYPE: SECURITIES					02/01/2010	10/20/2011
6,401.00		6,898.00					-497.00	
		70. BAXTER INTL INC PROPERTY TYPE: SECURITIES					04/22/2010	10/20/2011
3,734.00		3,514.00					220.00	
		360. BAXTER INTL INC PROPERTY TYPE: SECURITIES					08/10/2011	10/25/2011
19,674.00		18,367.00					1,307.00	
		30. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES					12/30/2010	06/23/2011
5,581.00		5,670.00					-89.00	
		5. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES					12/15/2010	06/24/2011
922.00		918.00					4.00	
		10. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES					12/15/2010	06/30/2011
1,925.00		1,830.00					95.00	
		16. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES					12/16/2010	07/12/2011
2,966.00		2,909.00					57.00	

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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)	
		10. BOEING CO PROPERTY TYPE: SECURITIES					09/30/2010	01/26/2011
700.00		669.00					31.00	
		10. BOEING CO PROPERTY TYPE: SECURITIES					09/27/2011	10/20/2011
636.00		635.00					1.00	
		150. BOEING CO PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
9,547.00		7,911.00					1,636.00	
		20. BRINKS CO PROPERTY TYPE: SECURITIES					08/05/2010	03/11/2011
587.00		421.00					166.00	
		230. BROADCOM CORP PROPERTY TYPE: SECURITIES					12/02/2010	10/20/2011
8,427.00		9,764.00					-1,337.00	
		55. BROADCOM CORP PROPERTY TYPE: SECURITIES					09/29/2011	10/20/2011
2,015.00		2,030.00					-15.00	
		100. BUCYRUS INTERNATIONAL INC CL A PROPERTY TYPE: SECURITIES					12/03/2009	01/07/2011
8,994.00		5,272.00					3,722.00	
		100. BUCYRUS INTERNATIONAL INC CL A PROPERTY TYPE: SECURITIES					12/03/2009	03/04/2011
9,085.00		4,886.00					4,199.00	
		90. BUCYRUS INTERNATIONAL INC CL A PROPERTY TYPE: SECURITIES					11/04/2009	04/26/2011
8,221.00		4,310.00					3,911.00	
		300. CBRE GROUP INC PROPERTY TYPE: SECURITIES					07/30/2010	10/20/2011
4,315.00		4,958.00					-643.00	
		90. CME GROUP INC. PROPERTY TYPE: SECURITIES					11/01/2011	12/15/2011
21,518.00		23,388.00					-1,870.00	

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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)	
		9018.77 CNH EQUIPMENT ABS 5.170% 10/1 PROPERTY TYPE: SECURITIES					09/29/2011	10/15/2011
9,019.00		9,253.00					-234.00	
		11178.84 CNH EQUIPMENT ABS 5.170% 10/ PROPERTY TYPE: SECURITIES					10/12/2011	11/15/2011
11,179.00		11,470.00					-291.00	
		8415.35 CNH EQUIPMENT ABS 5.170% 10/1 PROPERTY TYPE: SECURITIES					10/12/2011	12/15/2011
8,415.00		8,634.00					-219.00	
		10. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	01/06/2011
352.00		374.00					-22.00	
		4025. CVS CORPORATION PROPERTY TYPE: SECURITIES					08/13/2008	02/03/2011
132,279.00		150,180.00					-17,901.00	
		40. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	02/04/2011
1,301.00		1,495.00					-194.00	
		90. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	02/14/2011
2,940.00		3,365.00					-425.00	
		50. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	05/12/2011
1,900.00		1,869.00					31.00	
		20. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	09/20/2011
720.00		748.00					-28.00	
		10. CVS CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	09/27/2011
351.00		374.00					-23.00	
		140. CVS CORPORATION PROPERTY TYPE: SECURITIES					08/10/2011	10/20/2011
4,870.00		4,553.00					317.00	

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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)	
		300. CVS CORPORATION PROPERTY TYPE: SECURITIES					08/27/2010	10/20/2011
10,435.00		9,580.00					855.00	
		25. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES					04/28/2011	05/12/2011
1,218.00		1,306.00					-88.00	
		42. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES					11/29/2010	05/18/2011
2,016.00		2,034.00					-18.00	
		5. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES					04/28/2011	05/18/2011
240.00		261.00					-21.00	
		133. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES					11/29/2010	05/24/2011
6,259.00		6,379.00					-120.00	
		305. CARNIVAL CORP PROPERTY TYPE: SECURITIES					05/05/2011	10/20/2011
10,262.00		11,852.00					-1,590.00	
		15. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	01/26/2011
847.00		847.00						
		10. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/01/2011
523.00		565.00					-42.00	
		30. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/04/2011
1,534.00		1,694.00					-160.00	
		35. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/09/2011
1,770.00		1,976.00					-206.00	
		15. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/10/2011
773.00		847.00					-74.00	

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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)	
		15. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/14/2011
782.00		847.00					-65.00	
		55. CELGENE CORP PROPERTY TYPE: SECURITIES					10/01/2009	02/15/2011
2,904.00		3,106.00					-202.00	
		840. CELGENE CORP PROPERTY TYPE: SECURITIES					02/13/2009	08/29/2011
48,882.00		42,946.00					5,936.00	
		245. CELGENE CORP PROPERTY TYPE: SECURITIES					08/10/2011	10/20/2011
16,256.00		14,162.00					2,094.00	
		815. CELGENE CORP PROPERTY TYPE: SECURITIES					01/09/2009	10/25/2011
54,205.00		40,916.00					13,289.00	
		2240. CHESAPEAKE ENERGY CORP PROPERTY TYPE: SECURITIES					10/15/2008	10/25/2011
62,222.00		77,639.00					-15,417.00	
		50. CHEVRONTEXACO CORP. PROPERTY TYPE: SECURITIES					10/14/2009	02/23/2011
5,179.00		3,770.00					1,409.00	
		120. CHEVRONTEXACO CORP. PROPERTY TYPE: SECURITIES					02/12/2010	10/20/2011
12,392.00		8,705.00					3,687.00	
		250. CHIPOTLE MEXICAN GRILL INC PROPERTY TYPE: SECURITIES					01/07/2011	04/20/2011
70,292.00		56,203.00					14,089.00	
		1820. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					02/08/2008	10/25/2011
32,017.00		47,557.00					-15,540.00	
		650. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					09/17/2007	10/25/2011
11,435.00		20,483.00					-9,048.00	

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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)	
		3520. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					02/08/2008	12/29/2011
64,130.00		82,544.00					-18,414.00	
		.7 CITIGROUP INC PROPERTY TYPE: SECURITIES					04/20/2010	05/18/2011
29.00		35.00					-6.00	
		299. CITIGROUP INC PROPERTY TYPE: SECURITIES					06/08/2010	10/20/2011
8,764.00		13,471.00					-4,707.00	
		50. CITIGROUP INC PROPERTY TYPE: SECURITIES					07/12/2011	10/20/2011
1,466.00		2,025.00					-559.00	
		570. COLGATE-PALMOLIVE CO PROPERTY TYPE: SECURITIES					08/08/2006	10/25/2011
51,681.00		33,616.00					18,065.00	
		48821.516 COLUMBIA DIVERSIFIED EQUITY IN PROPERTY TYPE: SECURITIES					11/26/2008	10/25/2011
455,993.00		475,000.00					-19,007.00	
		25769.722 COLUMBIA MARSICO GROWTH FUND-Z PROPERTY TYPE: SECURITIES					11/26/2008	10/25/2011
524,672.00		475,000.00					49,672.00	
		.75 COMMERCE BANCSHARES INC PROPERTY TYPE: SECURITIES					11/01/2011	12/27/2011
29.00		27.00					2.00	
		125. COMPUTER PROGRAMS & SYSTEMS PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
5,900.00		6,517.00					-617.00	
		50. COMPUTER SCIENCES CORP PROPERTY TYPE: SECURITIES					01/03/2011	05/03/2011
2,204.00		2,536.00					-332.00	
		120. COMPUTER SCIENCES CORP PROPERTY TYPE: SECURITIES					12/29/2010	05/06/2011
5,228.00		5,931.00					-703.00	

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		80. COMPUTER SCIENCES CORP PROPERTY TYPE: SECURITIES					02/09/2011	05/06/2011
3,485.00		4,043.00					-558.00	
		420. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					11/05/2010	03/15/2011
42,286.00		32,464.00					9,822.00	
		331. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					05/20/2010	04/12/2011
32,995.00		17,085.00					15,910.00	
		331. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					05/20/2010	04/13/2011
33,204.00		17,085.00					16,119.00	
		443. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					11/05/2010	04/14/2011
44,301.00		22,865.00					21,436.00	
		250. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					06/29/2011	10/25/2011
22,851.00		22,502.00					349.00	
		55. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES					11/01/2011	11/14/2011
3,925.00		3,731.00					194.00	
		145. CORNING INC PROPERTY TYPE: SECURITIES					10/01/2009	03/09/2011
3,167 00		2,191.00					976.00	
		25. CORNING INC PROPERTY TYPE: SECURITIES					10/01/2009	03/24/2011
526.00		378.00					148.00	
		285. CORNING INC PROPERTY TYPE: SECURITIES					10/01/2009	03/28/2011
6,099.00		4,307.00					1,792.00	
		140. CORNING INC PROPERTY TYPE: SECURITIES					09/26/2011	10/20/2011
1,867.00		1,701.00					166.00	

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		850. CORNING INC PROPERTY TYPE: SECURITIES					05/05/2010	10/20/2011
11,335.00		15,727.00					-4,392.00	
		10. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					11/27/2009	01/26/2011
725.00		602.00					123.00	
		20. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					11/27/2009	02/10/2011
1,487.00		1,201.00					286.00	
		5. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					11/20/2009	07/13/2011
404.00		300.00					104.00	
		35. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					11/30/2009	10/06/2011
2,758.00		2,094.00					664.00	
		90. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					06/30/2010	10/20/2011
7,666.00		5,192.00					2,474.00	
		115. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					11/26/2008	10/25/2011
9,618.00		5,895.00					3,723.00	
		805. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					03/16/2011	10/25/2011
67,325.00		57,163.00					10,162.00	
		370. CROWN MEDIA HLDGS INC CL A PROPERTY TYPE: SECURITIES					11/02/2009	06/28/2011
713.00		570.00					143.00	
		10. CUMMINS INC PROPERTY TYPE: SECURITIES					11/12/2009	03/11/2011
982.00		471.00					511.00	
		10. DST SYSTEMS INC. PROPERTY TYPE: SECURITIES					10/27/2010	03/11/2011
495.00		438.00					57.00	

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		170. DST SYSTEMS INC. PROPERTY TYPE: SECURITIES					10/14/2009	03/11/2011
8,415.00		7,578.00					837.00	
		330. DANAHER CORP PROPERTY TYPE: SECURITIES					09/28/2010	10/20/2011
15,038.00		12,744.00					2,294.00	
		1095. DELTA AIR LINES INC PROPERTY TYPE: SECURITIES					05/26/2011	10/20/2011
9,418.00		12,091.00					-2,673.00	
		375. DENBURY RESOURCES INC PROPERTY TYPE: SECURITIES					11/01/2011	11/14/2011
6,323.00		5,621.00					702.00	
		225. DENTSPLY INTL INC PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
8,008.00		8,104.00					-96.00	
		20. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES					10/14/2009	01/24/2011
1,683.00		1,402.00					281.00	
		10. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES					10/14/2009	02/02/2011
898.00		701.00					197.00	
		205. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES					07/01/2010	10/20/2011
12,908.00		13,710.00					-802.00	
		40. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES					08/23/2011	10/20/2011
2,519.00		2,666.00					-147.00	
		740. DISCOVERY COMMUNICATIONS CL A PROPERTY TYPE: SECURITIES					03/30/2011	10/25/2011
31,371.00		29,533.00					1,838.00	
		70. DIRECTV-CL A PROPERTY TYPE: SECURITIES					10/01/2009	08/10/2011
2,959.00		1,974.00					985.00	

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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)	
		360. DIRECTV-CL A PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
16,629.00		10,150.00					6,479.00	
		195. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					02/24/2010	10/20/2011
15,699.00		6,379.00					9,320.00	
		25. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					01/05/2011	10/20/2011
2,013.00		1,306.00					707.00	
		790. DOVER CORP PROPERTY TYPE: SECURITIES					08/07/2008	06/21/2011
50,672.00		38,695.00					11,977.00	
		720. DOVER CORP PROPERTY TYPE: SECURITIES					08/07/2008	10/25/2011
39,669.00		35,266.00					4,403.00	
		630. E M C CORP MASS PROPERTY TYPE: SECURITIES					09/13/2010	10/20/2011
14,957.00		11,980.00					2,977.00	
		40. E M C CORP MASS PROPERTY TYPE: SECURITIES					10/18/2011	10/20/2011
950.00		943.00					7.00	
		55. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					05/06/2011	10/20/2011
4,830.00		5,999.00					-1,169.00	
		110. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					09/13/2010	10/20/2011
9,661.00		11,153.00					-1,492.00	
		27. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					08/05/2011	10/20/2011
2,371.00		2,708.00					-337.00	
		425. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					08/07/2008	10/25/2011
37,701.00		41,854.00					-4,153.00	

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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)	
		280. EATON CORP PROPERTY TYPE: SECURITIES					08/18/2011	10/20/2011
11,615.00		13,167.00					-1,552.00	
		755. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					06/21/2011	10/25/2011
35,465.00		40,611.00					-5,146.00	
		10. EQUINIX INC PROPERTY TYPE: SECURITIES					04/28/2010	03/24/2011
861.00		999.00					-138.00	
		50. EQUINIX INC PROPERTY TYPE: SECURITIES					12/01/2009	03/24/2011
4,303.00		4,850.00					-547.00	
		141. EQUINIX INC PROPERTY TYPE: SECURITIES					10/06/2010	10/20/2011
13,234.00		12,316.00					918.00	
		30. EQUINIX INC PROPERTY TYPE: SECURITIES					05/02/2011	10/20/2011
2,816.00		3,010.00					-194.00	
		70. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	04/26/2011
3,756.00		2,716.00					1,040.00	
		115. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	04/28/2011
6,363.00		4,463.00					1,900.00	
		55. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	04/29/2011
3,126.00		2,134.00					992.00	
		260. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					09/30/2011	10/20/2011
10,185.00		9,803.00					382.00	
		50. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	02/23/2011
4,379.00		3,112.00					1,267.00	

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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)	
		90. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	02/25/2011
7,715.00		5,602.00					2,113.00	
		18. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	02/28/2011
1,552.00		1,120.00					432.00	
		39. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					10/14/2009	03/01/2011
3,318.00		2,428.00					890.00	
		155. FEDEX CORPORATION PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
11,776.00		11,642.00					134.00	
		270. F5 NETWORKS, INC. PROPERTY TYPE: SECURITIES					02/24/2011	10/25/2011
24,262.00		31,056.00					-6,794.00	
		75. F5 NETWORKS, INC. PROPERTY TYPE: SECURITIES					11/01/2011	11/09/2011
8,012.00		7,642.00					370.00	
		755. FIRST SOLAR INC PROPERTY TYPE: SECURITIES					08/24/2009	03/16/2011
115,909.00		86,404.00					29,505.00	
		850. FIRST SOLAR INC PROPERTY TYPE: SECURITIES					04/20/2011	09/16/2011
73,090.00		117,080.00					-43,990.00	
		110. FIRST SOLAR INC PROPERTY TYPE: SECURITIES					11/01/2011	11/28/2011
4,803.00		5,200.00					-397.00	
		165. FORD MOTOR CO (NEW) PROPERTY TYPE: SECURITIES					12/07/2010	01/28/2011
2,882.00		2,724.00					158.00	
		75. FORD MOTOR CO (NEW) PROPERTY TYPE: SECURITIES					11/03/2010	01/31/2011
1,234.00		1,065.00					169.00	

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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)	
		355. FORD MOTOR CO (NEW) PROPERTY TYPE: SECURITIES					10/15/2010	10/20/2011
4,154.00		4,753.00					-599.00	
		350. FORD MOTOR CO (NEW) PROPERTY TYPE: SECURITIES					04/26/2011	10/20/2011
4,095.00		5,345.00					-1,250.00	
		110. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					05/03/2011	05/18/2011
585.00		692.00					-107.00	
		60. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					05/02/2011	05/26/2011
301.00		414.00					-113.00	
		125. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					05/03/2011	06/09/2011
571.00		914.00					-343.00	
		55. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					05/03/2011	06/13/2011
252.00		346.00					-94.00	
		120. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					05/04/2011	06/14/2011
550.00		743.00					-193.00	
		160. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/29/2011	06/15/2011
754.00		978.00					-224.00	
		105. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/29/2011	06/16/2011
494.00		638.00					-144.00	
		95. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/27/2011	06/17/2011
451.00		573.00					-122.00	
		65. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/27/2011	06/20/2011
306.00		392.00					-86.00	

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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)	
		60. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/27/2011	06/21/2011
282.00		360.00					-78.00	
		65. FORTRESS INVESTMENT GROUP LLC CL A PROPERTY TYPE: SECURITIES					04/26/2011	06/22/2011
298.00		385.00					-87.00	
		10. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					12/01/2009	04/13/2011
537.00		423.00					114.00	
		20. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					09/28/2010	04/13/2011
1,074.00		867.00					207.00	
		20. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					12/01/2009	04/14/2011
1,041.00		762.00					279.00	
		60. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					10/01/2009	05/05/2011
2,994.00		2,032.00					962.00	
		15. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					10/01/2009	05/12/2011
732.00		508.00					224.00	
		185. FREEPORTMCMORAN COPPERAND GOLD INC PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
6,544.00		6,266.00					278.00	
		50. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES					11/17/2009	04/21/2011
1,964.00		2,367.00					-403.00	
		190. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES					11/17/2009	05/02/2011
7,639.00		8,415.00					-776.00	
		4. THE GOLDMAN SACHS GROUP, INC. PROPERTY TYPE: SECURITIES					10/01/2009	02/01/2011
662.00		734.00					-72.00	

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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)	
		16. THE GOLDMAN SACHS GROUP, INC. PROPERTY TYPE: SECURITIES					07/16/2010	02/11/2011
2,665.00		2,378.00					287.00	
		23. THE GOLDMAN SACHS GROUP, INC. PROPERTY TYPE: SECURITIES					02/04/2010	02/11/2011
3,831.00		4,059.00					-228.00	
		10. B F GOODRICH CO PROPERTY TYPE: SECURITIES					11/02/2009	03/11/2011
834.00		542.00					292.00	
		340. GOODRICH PETROLEUM CORP PROPERTY TYPE: SECURITIES					11/16/2009	10/27/2011
5,808.00		8,361.00					-2,553.00	
		2. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					10/29/2010	10/20/2011
1,172.00		1,230.00					-58.00	
		20. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					10/14/2010	10/20/2011
11,723.00		9,918.00					1,805.00	
		7. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					04/26/2011	10/20/2011
4,103.00		3,680.00					423.00	
		2. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					07/15/2011	10/20/2011
1,172.00		1,185.00					-13.00	
		81. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					01/08/2010	10/25/2011
47,621.00		48,598.00					-977.00	
		14. GOOGLE INC-CL A PROPERTY TYPE: SECURITIES					01/08/2010	10/25/2011
8,231.00		8,400.00					-169.00	
		195. GRAINGER W W INC PROPERTY TYPE: SECURITIES					11/01/2011	11/28/2011
34,341.00		33,663.00					678.00	

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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)	
		440. HCA HOLDINGS INC PROPERTY TYPE: SECURITIES					08/22/2011	09/30/2011
8,665.00		13,376.00					-4,711.00	
		40. HALLIBURTON CO PROPERTY TYPE: SECURITIES					11/08/2010	01/03/2011
1,641.00		1,308.00					333.00	
		30. HALLIBURTON CO PROPERTY TYPE: SECURITIES					11/08/2010	02/18/2011
1,447.00		977.00					470.00	
		40. HALLIBURTON CO PROPERTY TYPE: SECURITIES					01/06/2011	02/18/2011
1,930.00		1,518.00					412.00	
		20. HALLIBURTON CO PROPERTY TYPE: SECURITIES					11/08/2010	04/04/2011
990.00		652.00					338.00	
		380. HALLIBURTON CO PROPERTY TYPE: SECURITIES					11/08/2010	10/20/2011
13,017.00		12,191.00					826.00	
		70. HALLIBURTON CO PROPERTY TYPE: SECURITIES					10/17/2011	10/20/2011
2,398.00		2,519.00					-121.00	
		190. HALLIBURTON CO PROPERTY TYPE: SECURITIES					10/18/2010	10/20/2011
6,502.00		6,731.00					-229.00	
		95. HALLIBURTON CO PROPERTY TYPE: SECURITIES					12/08/2010	10/20/2011
3,251.00		3,864.00					-613.00	
		2061.006 HARBOR INTERNATIONAL GROWTH PROPERTY TYPE: SECURITIES					06/16/2008	03/16/2011
23,928.00		30,606.00					-6,678.00	
		19743.337 HARBOR INTERNATIONAL GROWTH PROPERTY TYPE: SECURITIES					05/18/2009	09/27/2011
205,133.00		202,884.00					2,249.00	

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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)	
		9451.796 HARBOR INTERNATIONAL GROWTH PROPERTY TYPE: SECURITIES					11/14/2008	10/20/2011
100,000.00		71,636.00					28,364.00	
		21844.66 HARBOR INTERNATIONAL GROWTH PROPERTY TYPE: SECURITIES					12/18/2008	11/23/2011
219,320.00		165,563.00					53,757.00	
		40. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					11/04/2010	04/06/2011
1,617.00		1,334.00					283.00	
		35. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					12/02/2010	04/11/2011
1,376.00		1,157.00					219.00	
		50. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					12/02/2010	04/19/2011
1,934.00		1,457.00					477.00	
		50. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/15/2010	04/19/2011
1,934.00		1,435.00					499.00	
		50. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/15/2010	04/19/2011
-1,934.00		-1,435.00					-499.00	
		20. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/15/2010	04/20/2011
751.00		574.00					177.00	
		40. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/15/2010	04/21/2011
1,517.00		1,148.00					369.00	
		30. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/15/2010	04/25/2011
1,123.00		861.00					262.00	
		20. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/16/2010	04/26/2011
755.00		570.00					185.00	

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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)	
		10. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/16/2010	04/27/2011
377.00		284.00					93.00	
		20. HARLEY-DAVIDSON INC. PROPERTY TYPE: SECURITIES					09/16/2010	04/28/2011
746.00		569.00					177.00	
		100. HARMONIC INC PROPERTY TYPE: SECURITIES					11/02/2009	06/29/2011
707.00		525.00					182.00	
		170. HEIDRICK & STRUGGLES INTL INC PROPERTY TYPE: SECURITIES					11/02/2009	10/26/2011
3,440.00		4,635.00					-1,195.00	
		1020. H J HEINZ CO PROPERTY TYPE: SECURITIES					05/06/2011	10/25/2011
53,831.00		52,489.00					1,342.00	
		10. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES					02/02/2011	04/08/2011
559.00		481.00					78.00	
		5. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES					02/02/2011	04/11/2011
280.00		241.00					39.00	
		5. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES					07/30/2010	04/25/2011
281.00		234.00					47.00	
		15. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES					02/02/2011	04/25/2011
844.00		722.00					122.00	
		115. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES					11/23/2010	05/18/2011
6,376.00		5,332.00					1,044.00	
		20. HESS CORPORATION PROPERTY TYPE: SECURITIES					10/21/2009	02/02/2011
1,688.00		1,223.00					465.00	

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		220. HESS CORPORATION PROPERTY TYPE: SECURITIES					07/01/2010	10/20/2011
13,017.00		12,579.00					438.00	
		95. HESS CORPORATION PROPERTY TYPE: SECURITIES					03/14/2011	10/20/2011
5,621.00		8,008.00					-2,387.00	
		150. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					10/01/2009	02/22/2011
6,515.00		7,046.00					-531.00	
		55. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					11/23/2010	02/23/2011
2,404.00		2,394.00					10.00	
		85. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					10/01/2009	02/23/2011
3,716.00		3,993.00					-277.00	
		1710. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					12/15/2008	02/24/2011
72,639.00		74,395.00					-1,756.00	
		50. HIBBETT SPORTS INC PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
2,266.00		2,096.00					170.00	
		2330. HOLOGIC INC PROPERTY TYPE: SECURITIES					05/02/2008	04/19/2011
50,162.00		55,059.00					-4,897.00	
		1570. HOLOGIC INC PROPERTY TYPE: SECURITIES					05/08/2009	10/25/2011
24,880.00		25,470.00					-590.00	
		80. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					08/23/2010	01/31/2011
4,432.00		3,219.00					1,213.00	
		40. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					10/19/2009	01/31/2011
2,216.00		1,522.00					694.00	

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		35. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					12/02/2010	06/08/2011
1,964.00		1,734.00					230.00	
		105. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					10/08/2010	06/09/2011
5,884.00		4,774.00					1,110.00	
		50. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					08/18/2011	10/20/2011
2,457.00		2,153.00					304.00	
		330. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
16,218.00		12,289.00					3,929.00	
		905. HONEYWELL INTERNATIONAL, INC. PROPERTY TYPE: SECURITIES					09/15/2011	10/25/2011
46,308.00		41,937.00					4,371.00	
		25. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/15/2011
323.00		330.00					-7.00	
		25. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/16/2011
320.00		330.00					-10.00	
		20. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/17/2011
251.00		264.00					-13.00	
		10. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/18/2011
125.00		132.00					-7.00	
		25. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/22/2011
303.00		330.00					-27.00	
		25. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/28/2011
299.00		330.00					-31.00	

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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)	
		95. HORACE MANN EDUCATORS CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/29/2011
1,137.00		1,255.00					-118.00	
		50. HOSPIRA INC PROPERTY TYPE: SECURITIES					12/07/2010	10/20/2011
1,472.00		2,738.00					-1,266.00	
		10. HOSPIRA INC PROPERTY TYPE: SECURITIES					04/26/2011	10/20/2011
294.00		565.00					-271.00	
		160. HOSPIRA INC PROPERTY TYPE: SECURITIES					05/25/2010	10/20/2011
4,710.00		7,281.00					-2,571.00	
		15. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	01/31/2011
872.00		561.00					311.00	
		25. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	02/11/2011
1,458.00		935.00					523.00	
		30. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	03/25/2011
1,987.00		1,122.00					865.00	
		20. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	05/26/2011
1,558.00		748.00					810.00	
		15. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	06/09/2011
1,171.00		561.00					610.00	
		285. HUMANA INC PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
21,248.00		10,658.00					10,590.00	
		133. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES					12/02/2009	01/24/2011
3,279.00		3,606.00					-327.00	

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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)	
		27. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES					02/04/2010	01/24/2011
666.00		716.00					-50.00	
		83. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES					05/07/2010	01/26/2011
2,042.00		2,034.00					8.00	
		505. INTEL CORP PROPERTY TYPE: SECURITIES					12/04/2009	10/20/2011
11,983.00		9,862.00					2,121.00	
		30. INTEL CORP PROPERTY TYPE: SECURITIES					10/29/2010	10/20/2011
712.00		615.00					97.00	
		75. INTEL CORP PROPERTY TYPE: SECURITIES					04/21/2011	10/20/2011
1,780.00		1,603.00					177.00	
		100. ITRON INC PROPERTY TYPE: SECURITIES					11/01/2011	12/20/2011
3,427.00		3,721.00					-294.00	
		25. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					02/15/2011	05/12/2011
1,092.00		1,182.00					-90.00	
		35. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					02/15/2011	05/13/2011
1,511.00		1,654.00					-143.00	
		200. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					02/14/2011	10/20/2011
6,426.00		9,354.00					-2,928.00	
		1145. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					12/07/2007	10/25/2011
38,800.00		53,113.00					-14,313.00	
		60. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					03/28/2011	07/13/2011
2,459.00		2,472.00					-13.00	

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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)	
		115. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					03/22/2011	07/20/2011
4,642.00		4,629.00					13.00	
		30. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					03/22/2011	07/21/2011
1,201.00		1,207.00					-6.00	
		1220. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					02/08/2011	10/25/2011
39,785.00		48,590.00					-8,805.00	
		1650. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					08/19/2010	11/15/2011
52,027.00		46,712.00					5,315.00	
		265. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					02/08/2011	11/15/2011
8,356.00		10,554.00					-2,198.00	
		65. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES					02/23/2011	07/26/2011
1,764.00		2,766.00					-1,002.00	
		261. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES					03/31/2011	10/20/2011
5,364.00		9,937.00					-4,573.00	
		10. KBR INC PROPERTY TYPE: SECURITIES					10/14/2009	03/03/2011
354.00		241.00					113.00	
		370. KBR INC PROPERTY TYPE: SECURITIES					11/27/2009	10/20/2011
10,021.00		7,865.00					2,156.00	
		20. KBR INC PROPERTY TYPE: SECURITIES					08/23/2011	10/20/2011
542.00		527.00					15.00	
		255. KLA-TENCOR CORP PROPERTY TYPE: SECURITIES					11/01/2011	11/28/2011
11,057.00		11,717.00					-660.00	

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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)	
		25. K12 INC PROPERTY TYPE: SECURITIES					11/01/2011	12/21/2011
454.00		861.00					-407.00	
		100. K12 INC PROPERTY TYPE: SECURITIES					11/01/2011	12/22/2011
1,769.00		3,444.00					-1,675.00	
		25. K12 INC PROPERTY TYPE: SECURITIES					11/01/2011	12/23/2011
440.00		861.00					-421.00	
		135. KELLOGG CO PROPERTY TYPE: SECURITIES					07/28/2011	10/20/2011
7,379.00		7,505.00					-126.00	
		845. KROGER CO PROPERTY TYPE: SECURITIES					09/08/2011	10/25/2011
19,542.00		19,781.00					-239.00	
		50. LSI LOGIC CORP PROPERTY TYPE: SECURITIES					11/02/2009	06/29/2011
344.00		255.00					89.00	
		680. LAS VEGAS SANDS CORP PROPERTY TYPE: SECURITIES					11/02/2009	10/21/2011
28,580.00		9,608.00					18,972.00	
		275. LAYNE CHRISTENSEN CO PROPERTY TYPE: SECURITIES					11/01/2011	11/22/2011
6,101.00		6,868.00					-767.00	
		.0016 LEVEL 3 COMMUNICATIONS, INC PROPERTY TYPE: SECURITIES					10/21/2011	10/31/2011
		119. LIBERTY MEDIA CORP - LIBER-A PROPERTY TYPE: SECURITIES					03/05/2010	10/20/2011
7,772.00		5,119.00					2,653.00	
		35. LIBERTY MEDIA CORP - LIBER-A PROPERTY TYPE: SECURITIES					02/09/2011	10/20/2011
2,286.00		2,411.00					-125.00	

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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)	
		390. LIBERTY INTERACTIVE CORP PROPERTY TYPE: SECURITIES					09/23/2011	10/20/2011
5,886.00		6,870.00					-984.00	
		30. LIFE TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					01/24/2011	07/14/2011
1,507.00		1,629.00					-122.00	
		115. LIFE TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					02/04/2011	07/26/2011
5,727.00		6,184.00					-457.00	
		410. LODGENET INTERACTIVE CORP PROPERTY TYPE: SECURITIES					11/02/2009	05/31/2011
1,477.00		1,927.00					-450.00	
		15. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					01/29/2010	01/05/2011
1,567.00		1,117.00					450.00	
		15. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					01/29/2010	01/24/2011
1,550.00		1,117.00					433.00	
		15. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					01/29/2010	02/02/2011
1,690.00		1,095.00					595.00	
		5. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					10/27/2009	02/04/2011
560.00		363.00					197.00	
		5. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					10/27/2009	02/08/2011
561.00		363.00					198.00	
		5. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					10/27/2009	02/09/2011
559.00		363.00					196.00	
		25. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					10/28/2009	02/10/2011
2,810.00		1,809.00					1,001.00	

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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)	
		18. LUBRIZOL CORP PROPERTY TYPE: SECURITIES					10/28/2009	02/11/2011
2,024.00		1,251.00					773.00	
		415. MACY'S INC PROPERTY TYPE: SECURITIES					06/09/2011	10/20/2011
12,227.00		11,834.00					393.00	
		3. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	01/27/2011
716.00		606.00					110.00	
		4. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	01/31/2011
941.00		808.00					133.00	
		52. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES					10/01/2009	10/20/2011
17,005.00		10,500.00					6,505.00	
		284.99995 MCDERMOTT INTERNATIONAL INC PROPERTY TYPE: SECURITIES					07/27/2011	09/26/2011
3,256.00		5,962.00					-2,706.00	
		5.00005 MCDERMOTT INTERNATIONAL INC PROPERTY TYPE: SECURITIES					07/27/2011	09/26/2011
57.00		103.00					-46.00	
		285. MCDERMOTT INTERNATIONAL INC PROPERTY TYPE: SECURITIES					07/27/2011	10/20/2011
3,955.00		6,009.00					-2,054.00	
		605. MCDONALDS CORP PROPERTY TYPE: SECURITIES					02/08/2008	10/25/2011
55,987.00		33,835.00					22,152.00	
		20. MCKESSON HBOC INC. PROPERTY TYPE: SECURITIES					06/16/2010	05/12/2011
1,695.00		1,410.00					285.00	
		35. MCKESSON HBOC INC. PROPERTY TYPE: SECURITIES					06/16/2010	05/17/2011
2,961.00		2,416.00					545.00	

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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)	
		20. MCKESSON HBOC INC. PROPERTY TYPE: SECURITIES					06/08/2010	05/20/2011
1,704.00		1,362.00					342.00	
		20. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					11/08/2010	01/28/2011
1,228.00		1,175.00					53.00	
		170. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					11/02/2010	03/16/2011
9,860.00		8,882.00					978.00	
		100. MEDTRONIC INC PROPERTY TYPE: SECURITIES					09/16/2010	10/20/2011
3,359.00		3,361.00					-2.00	
		360. MEDTRONIC INC PROPERTY TYPE: SECURITIES					09/16/2010	10/20/2011
12,094.00		11,656.00					438.00	
		10. MEDTRONIC INC PROPERTY TYPE: SECURITIES					08/26/2011	10/20/2011
336.00		337.00					-1.00	
		20. METLIFE INC. PROPERTY TYPE: SECURITIES					08/24/2010	01/06/2011
936.00		731.00					205.00	
		65. METLIFE INC. PROPERTY TYPE: SECURITIES					08/23/2011	10/20/2011
2,041.00		2,002.00					39.00	
		380. METLIFE INC. PROPERTY TYPE: SECURITIES					08/25/2010	10/20/2011
11,934.00		13,804.00					-1,870.00	
		55. METLIFE INC. PROPERTY TYPE: SECURITIES					08/25/2011	10/20/2011
1,727.00		2,251.00					-524.00	
		2435. MICROSOFT CORP PROPERTY TYPE: SECURITIES					09/12/2002	10/25/2011
65,853.00		34,400.00					31,453.00	

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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)	
		1450. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES					01/08/2010	04/05/2011
39,317.00		47,249.00					-7,932.00	
		1850. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES					09/18/2009	10/25/2011
31,105.00		55,184.00					-24,079.00	
		195. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES					09/18/2009	10/25/2011
3,279.00		6,063.00					-2,784.00	
		3015. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES					11/05/2010	12/29/2011
45,617.00		84,146.00					-38,529.00	
		50. MORNINGSTAR INC PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
2,922.00		2,911.00					11.00	
		270. THE MOSAIC COMPANY PROPERTY TYPE: SECURITIES					06/30/2011	10/20/2011
14,701.00		17,281.00					-2,580.00	
		10. THE MOSAIC COMPANY PROPERTY TYPE: SECURITIES					06/21/2011	10/20/2011
544.00		633.00					-89.00	
		40. MOTOROLA MOBILITY HOLDINGS PROPERTY TYPE: SECURITIES					02/25/2011	08/10/2011
927.00		1,221.00					-294.00	
		260. MOTOROLA MOBILITY HOLDINGS PROPERTY TYPE: SECURITIES					03/01/2011	08/15/2011
9,937.00		7,818.00					2,119.00	
		140. MOTOROLA MOBILITY HOLDINGS PROPERTY TYPE: SECURITIES					03/01/2011	08/15/2011
5,330.00		4,151.00					1,179.00	
		60. MOTOROLA MOBILITY HOLDINGS PROPERTY TYPE: SECURITIES					03/01/2011	08/31/2011
2,263.00		1,776.00					487.00	

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		220. MOTOROLA MOBILITY HOLDINGS PROPERTY TYPE: SECURITIES					03/04/2011	09/12/2011
8,237.00		6,225.00					2,012.00	
		3550. NYSE EURONEXT INC PROPERTY TYPE: SECURITIES					03/05/2010	02/11/2011
134,274.00		92,839.00					41,435.00	
		410. NYSE EURONEXT INC PROPERTY TYPE: SECURITIES					08/31/2011	10/20/2011
10,984.00		10,961.00					23.00	
		20. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					08/12/2010	01/03/2011
1,347.00		787.00					560.00	
		20. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					08/12/2010	02/18/2011
1,602.00		787.00					815.00	
		40. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					05/12/2011	07/26/2011
3,311.00		2,705.00					606.00	
		20. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					08/12/2010	07/26/2011
1,655.00		787.00					868.00	
		220. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					08/20/2010	10/20/2011
14,402.00		8,472.00					5,930.00	
		190. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					06/09/2011	10/20/2011
12,451.00		13,055.00					-604.00	
		735. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					04/20/2011	10/25/2011
50,110.00		57,190.00					-7,080.00	
		65. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					06/17/2009	10/25/2011
4,432.00		2,279.00					2,153.00	

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		290. NAVISTAR INTERNATIONAL CORP PROPERTY TYPE: SECURITIES					09/01/2011	10/20/2011
11,610.00		13,729.00					-2,119.00	
		20. NETAPP INC PROPERTY TYPE: SECURITIES					08/02/2011	10/20/2011
766.00		908.00					-142.00	
		215. NETAPP INC PROPERTY TYPE: SECURITIES					08/02/2011	10/20/2011
8,238.00		10,802.00					-2,564.00	
		40. NEXEN INC PROPERTY TYPE: SECURITIES					05/02/2011	06/21/2011
849.00		1,068.00					-219.00	
		60. NEXEN INC PROPERTY TYPE: SECURITIES					05/02/2011	06/21/2011
1,272.00		1,602.00					-330.00	
		80. NEXEN INC PROPERTY TYPE: SECURITIES					05/03/2011	06/22/2011
1,686.00		2,105.00					-419.00	
		120. NEXEN INC PROPERTY TYPE: SECURITIES					05/03/2011	06/23/2011
2,420.00		3,136.00					-716.00	
		105. NEXEN INC PROPERTY TYPE: SECURITIES					05/03/2011	06/24/2011
2,087.00		2,624.00					-537.00	
		50. NEXEN INC PROPERTY TYPE: SECURITIES					04/27/2011	06/24/2011
996.00		1,227.00					-231.00	
		15. NEXEN INC PROPERTY TYPE: SECURITIES					04/27/2011	06/27/2011
296.00		368.00					-72.00	
		60. NEXEN INC PROPERTY TYPE: SECURITIES					04/27/2011	06/27/2011
1,203.00		1,473.00					-270.00	

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		500. NIKE INC CL B PROPERTY TYPE: SECURITIES					12/03/2008	03/15/2011
42,507.00		25,261.00					17,246.00	
		615. NIKE INC CL B PROPERTY TYPE: SECURITIES					05/19/2006	03/30/2011
47,194.00		24,087.00					23,107.00	
		395. NIKE INC CL B PROPERTY TYPE: SECURITIES					11/01/2011	12/16/2011
37,004.00		37,532.00					-528.00	
		30. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES					01/31/2011	04/04/2011
2,081.00		1,833.00					248.00	
		10. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES					01/31/2011	06/17/2011
707.00		611.00					96.00	
		260. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
17,938.00		12,364.00					5,574.00	
		50. ON SEMICONDUCTOR CORP PROPERTY TYPE: SECURITIES					05/12/2010	01/03/2011
498.00		400.00					98.00	
		80. ON SEMICONDUCTOR CORP PROPERTY TYPE: SECURITIES					05/13/2010	01/04/2011
804.00		639.00					165.00	
		30. ON SEMICONDUCTOR CORP PROPERTY TYPE: SECURITIES					05/13/2010	01/06/2011
310.00		239.00					71.00	
		320. ON SEMICONDUCTOR CORP PROPERTY TYPE: SECURITIES					08/26/2011	10/20/2011
2,149.00		2,520.00					-371.00	
		1150. ON SEMICONDUCTOR CORP PROPERTY TYPE: SECURITIES					05/14/2010	10/20/2011
7,722.00		8,938.00					-1,216.00	

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		25. ORACLE CORP PROPERTY TYPE: SECURITIES					05/21/2010	01/03/2011
792.00		552.00					240.00	
		455. ORACLE CORP PROPERTY TYPE: SECURITIES					06/30/2010	10/20/2011
14,406.00		9,448.00					4,958.00	
		120. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/21/2010	08/10/2011
2,109.00		3,550.00					-1,441.00	
		90. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/29/2010	08/11/2011
1,580.00		2,544.00					-964.00	
		40. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/06/2010	08/12/2011
730.00		1,113.00					-383.00	
		25. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/06/2010	08/15/2011
461.00		695.00					-234.00	
		50. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/06/2010	08/15/2011
923.00		1,391.00					-468.00	
		35. OWENS ILLINOIS INC PROPERTY TYPE: SECURITIES					07/06/2010	08/16/2011
651.00		974.00					-323.00	
		690. PDL BIOPHARMA INC PROPERTY TYPE: SECURITIES					11/02/2009	06/30/2011
4,057.00		5,733.00					-1,676.00	
		237884.674 PIMCO TOTAL RETURN FUND - CLA PROPERTY TYPE: SECURITIES					12/10/2008	09/27/2011
2573912.00		2485200.00					88,712.00	
		11877.495 PIMCO TOTAL RETURN FUND - CLAS PROPERTY TYPE: SECURITIES					12/08/2010	09/27/2011
128,515.00		128,277.00					238.00	

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		85. PACCAR INC PROPERTY TYPE: SECURITIES					04/27/2011	08/18/2011
2,967.00		4,593.00					-1,626.00	
		90. PACCAR INC PROPERTY TYPE: SECURITIES					04/21/2011	08/19/2011
3,121.00		4,823.00					-1,702.00	
		15. PACCAR INC PROPERTY TYPE: SECURITIES					04/20/2011	08/22/2011
516.00		803.00					-287.00	
		35. PACCAR INC PROPERTY TYPE: SECURITIES					04/20/2011	08/23/2011
1,211.00		1,874.00					-663.00	
		20. PALL CORP PROPERTY TYPE: SECURITIES					11/18/2009	03/11/2011
1,130.00		670.00					460.00	
		10672.358 PEAR TREE POLARIS FOREIGN VAL PROPERTY TYPE: SECURITIES					12/29/2010	10/20/2011
100,000.00		117,716.00					-17,716.00	
		160. PHILIP MORRIS INTERNATIONAL PROPERTY TYPE: SECURITIES					10/14/2009	01/07/2011
9,013.00		8,047.00					966.00	
		30. PHILIP MORRIS INTERNATIONAL PROPERTY TYPE: SECURITIES					05/21/2010	01/07/2011
1,690.00		1,327.00					363.00	
		210. POTASH CORP SASK INC PROPERTY TYPE: SECURITIES					09/26/2011	10/20/2011
10,153.00		11,673.00					-1,520.00	
		20655. POWERSHARES WILDERHILL CLEAN ENER PROPERTY TYPE: SECURITIES					05/20/2009	08/11/2011
148,855.00		183,054.00					-34,199.00	
		14770. POWERSHARES DB AGRICULTURE FUND PROPERTY TYPE: SECURITIES					05/20/2009	03/15/2011
474,669.00		489,524.00					-14,855.00	

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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)	
		190. PRAXAIR INC PROPERTY TYPE: SECURITIES					11/01/2011	12/15/2011
19,603.00		18,955.00					648.00	
		16. PRICELINE.COM INC PROPERTY TYPE: SECURITIES					08/24/2010	10/20/2011
7,608.00		4,429.00					3,179.00	
		130. QUALCOMM, INC. PROPERTY TYPE: SECURITIES					10/04/2011	10/20/2011
6,884.00		6,196.00					688.00	
		960. QUALCOMM, INC. PROPERTY TYPE: SECURITIES					10/26/2009	10/25/2011
50,602.00		38,105.00					12,497.00	
		430. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					07/21/2010	05/02/2011
34,871.00		24,326.00					10,545.00	
		10. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					12/10/2009	05/04/2011
889.00		580.00					309.00	
		40. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					05/25/2010	05/04/2011
3,558.00		2,390.00					1,168.00	
		1445. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					07/21/2010	05/06/2011
130,261.00		81,692.00					48,569.00	
		40. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					12/08/2009	05/20/2011
3,545.00		2,317.00					1,228.00	
		15. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					11/30/2009	05/23/2011
1,316.00		859.00					457.00	
		10. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					11/24/2009	05/24/2011
879.00		564.00					315.00	

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		45. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES					11/20/2009	05/25/2011
3,935.00		2,465.00					1,470.00	
		255. RED HAT INC PROPERTY TYPE: SECURITIES					08/04/2011	10/20/2011
11,543.00		11,419.00					124.00	
		100. REGENERON PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES					11/02/2009	10/13/2011
6,525.00		1,573.00					4,952.00	
		35. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					10/01/2009	04/20/2011
1,896.00		2,401.00					-505.00	
		20. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					03/01/2011	04/20/2011
1,083.00		1,332.00					-249.00	
		10. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					03/01/2011	04/21/2011
536.00		666.00					-130.00	
		20. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					12/01/2009	04/21/2011
1,072.00		1,198.00					-126.00	
		18. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					11/20/2009	04/26/2011
981.00		1,071.00					-90.00	
		20. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					11/20/2009	04/27/2011
1,100.00		1,190.00					-90.00	
		7. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					11/20/2009	04/28/2011
395.00		417.00					-22.00	
		8. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					09/24/2010	04/28/2011
452.00		394.00					58.00	

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		17. RESEARCH IN MOTION LIMITED PROPERTY TYPE: SECURITIES					09/24/2010	04/29/2011
829.00		816.00					13.00	
		50. ROYAL DUTCH SHELL PLC SPONS ADR PROPERTY TYPE: SECURITIES					05/20/2011	10/17/2011
3,512.00		3,500.00					12.00	
		220. ROYAL DUTCH SHELL PLC SPONS ADR PROPERTY TYPE: SECURITIES					05/25/2011	10/20/2011
15,845.00		15,265.00					580.00	
		50. SALESFORCE.COM PROPERTY TYPE: SECURITIES					09/29/2010	10/20/2011
6,408.00		5,653.00					755.00	
		30. SALESFORCE.COM PROPERTY TYPE: SECURITIES					12/02/2010	10/20/2011
3,845.00		3,713.00					132.00	
		228. SIGA TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					12/31/2010	09/27/2011
637.00		3,185.00					-2,548.00	
		137. SIGA TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					05/05/2011	09/27/2011
383.00		1,882.00					-1,499.00	
		43. SIGA TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					05/05/2011	09/28/2011
121.00		562.00					-441.00	
		290. SIGA TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					12/17/2010	09/28/2011
817.00		3,807.00					-2,990.00	
		1. WAINWRIGHT BANK 10% SUB. DEBENTURE PROPERTY TYPE: SECURITIES					11/03/2008	12/31/2011
500,000.00		500,000.00						
		1464.99987 SKYWORKS SOLUTIONS, INC PROPERTY TYPE: SECURITIES					12/08/2010	10/25/2011
31,391.00		40,231.00					-8,840.00	

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		185.00013 SKYWORKS SOLUTIONS, INC PROPERTY TYPE: SECURITIES					12/08/2010	10/25/2011
3,964.00		5,080.00					-1,116.00	
		430. SPRINT CORP PROPERTY TYPE: SECURITIES					01/07/2011	03/14/2011
2,159.00		2,002.00					157.00	
		161. SPRINT CORP PROPERTY TYPE: SECURITIES					01/07/2011	04/29/2011
841.00		750.00					91.00	
		289. SPRINT CORP PROPERTY TYPE: SECURITIES					01/07/2011	04/29/2011
1,526.00		1,346.00					180.00	
		160. SPRINT CORP PROPERTY TYPE: SECURITIES					01/07/2011	05/24/2011
926.00		745.00					181.00	
		190. SPRINT CORP PROPERTY TYPE: SECURITIES					01/07/2011	05/24/2011
1,094.00		885.00					209.00	
		1270. SPRINT CORP PROPERTY TYPE: SECURITIES					03/24/2011	10/07/2011
3,227.00		5,798.00					-2,571.00	
		1000. SPRINT CORP PROPERTY TYPE: SECURITIES					02/01/2011	10/10/2011
2,258.00		4,476.00					-2,218.00	
		880. SPRINT CORP PROPERTY TYPE: SECURITIES					01/12/2011	10/10/2011
1,914.00		3,902.00					-1,988.00	
		1200. SPRINT CORP PROPERTY TYPE: SECURITIES					08/10/2011	10/10/2011
2,650.00		4,941.00					-2,291.00	
		550. SPRINT CORP PROPERTY TYPE: SECURITIES					08/10/2011	10/11/2011
1,268.00		1,720.00					-452.00	

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		1025. STAPLES INC. PROPERTY TYPE: SECURITIES					11/01/2011	11/28/2011
14,321.00		14,912.00					-591.00	
		155. STARWOOD HOTELS & RESORTS PROPERTY TYPE: SECURITIES					03/01/2011	10/20/2011
7,167.00		9,813.00					-2,646.00	
		300. STRYKER CORP PROPERTY TYPE: SECURITIES					08/13/2008	10/25/2011
14,585.00		19,988.00					-5,403.00	
		485. STRYKER CORP PROPERTY TYPE: SECURITIES					12/04/2008	10/25/2011
23,580.00		28,837.00					-5,257.00	
		100. TCF FINANCIAL CORP PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
1,004.00		1,050.00					-46.00	
		425. TCF FINANCIAL CORP PROPERTY TYPE: SECURITIES					11/01/2011	12/14/2011
4,103.00		4,461.00					-358.00	
		225. TCF FINANCIAL CORP PROPERTY TYPE: SECURITIES					11/01/2011	12/15/2011
2,178.00		2,362.00					-184.00	
		15. TJX COS INC NEW PROPERTY TYPE: SECURITIES					10/01/2009	02/11/2011
762.00		557.00					205.00	
		15. TJX COS INC NEW PROPERTY TYPE: SECURITIES					10/01/2009	02/14/2011
748.00		557.00					191.00	
		30. TJX COS INC NEW PROPERTY TYPE: SECURITIES					10/01/2009	02/15/2011
1,479.00		1,115.00					364.00	
		55. TJX COS INC NEW PROPERTY TYPE: SECURITIES					10/01/2009	02/16/2011
2,723.00		2,043.00					680.00	

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		30. TARGET CORPORATION PROPERTY TYPE: SECURITIES					01/06/2011	09/27/2011
1,550.00		1,661.00					-111.00	
		120. TARGET CORPORATION PROPERTY TYPE: SECURITIES					08/26/2011	10/20/2011
6,410.00		6,232.00					178.00	
		270. TARGET CORPORATION PROPERTY TYPE: SECURITIES					10/07/2010	10/20/2011
14,422.00		13,945.00					477.00	
		1045. TARGET CORPORATION PROPERTY TYPE: SECURITIES					02/27/2009	10/25/2011
56,954.00		50,186.00					6,768.00	
		770. TENARIS SA SPONS ADR PROPERTY TYPE: SECURITIES					11/01/2011	12/15/2011
26,383.00		23,162.00					3,221.00	
		65. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					10/01/2009	07/14/2011
3,165.00		3,265.00					-100.00	
		90. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					10/01/2009	07/15/2011
4,312.00		4,521.00					-209.00	
		30. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					10/01/2009	08/01/2011
1,309.00		1,507.00					-198.00	
		20. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					02/08/2011	10/20/2011
777.00		1,033.00					-256.00	
		200. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					07/26/2010	10/20/2011
7,773.00		10,262.00					-2,489.00	
		20. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					11/02/2010	10/20/2011
777.00		1,008.00					-231.00	

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		1020. TEVA PHARMACEUTICAL - SP ADR PROPERTY TYPE: SECURITIES					08/13/2008	10/25/2011
40,074.00		17,464.00					22,610.00	
		870. TEXAS INSTRUMENTS INC PROPERTY TYPE: SECURITIES					08/13/2008	01/07/2011
28,831.00		22,911.00					5,920.00	
		1365. TEXAS INSTRUMENTS INC PROPERTY TYPE: SECURITIES					08/13/2008	10/25/2011
42,232.00		35,272.00					6,960.00	
		435. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES					04/03/2009	10/25/2011
23,508.00		15,543.00					7,965.00	
		1000. THOMAS & BETTS CORP PROPERTY TYPE: SECURITIES					09/21/2009	06/21/2011
51,545.00		41,848.00					9,697.00	
		1000. THOMAS & BETTS CORP PROPERTY TYPE: SECURITIES					09/21/2009	07/27/2011
50,261.00		28,634.00					21,627.00	
		945. THOMAS & BETTS CORP PROPERTY TYPE: SECURITIES					09/21/2009	10/25/2011
45,401.00		19,742.00					25,659.00	
		360. TIME WARNER INC PROPERTY TYPE: SECURITIES					12/28/2009	10/20/2011
12,062.00		10,265.00					1,797.00	
		60. TRIQUINT SEMICONDUCTOR INC PROPERTY TYPE: SECURITIES					11/02/2009	06/29/2011
615.00		325.00					290.00	
		2065. US BANCORP PROPERTY TYPE: SECURITIES					06/25/2010	10/25/2011
51,836.00		47,521.00					4,315.00	
		30. UNILEVER N V - NEW YORK SHARES PROPERTY TYPE: SECURITIES					10/14/2009	04/27/2011
1,005.00		911.00					94.00	

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		80. UNILEVER N V - NEW YORK SHARES PROPERTY TYPE: SECURITIES					10/14/2009	08/23/2011
2,703.00		2,430.00					273.00	
		250. UNILEVER N V - NEW YORK SHARES PROPERTY TYPE: SECURITIES					03/24/2010	10/20/2011
8,346.00		7,561.00					785.00	
		50. UNILEVER N V - NEW YORK SHARES PROPERTY TYPE: SECURITIES					02/04/2011	10/20/2011
1,669.00		1,490.00					179.00	
		1585. UNILEVER N V - NEW YORK SHARES PROPERTY TYPE: SECURITIES					05/06/2011	10/25/2011
53,814.00		51,500.00					2,314.00	
		130. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES					10/26/2009	10/20/2011
12,421.00		7,503.00					4,918.00	
		510. UNITED PARCEL SERVICE - CLASS B PROPERTY TYPE: SECURITIES					09/21/2009	10/25/2011
35,457.00		29,801.00					5,656.00	
		20. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					03/04/2011	03/11/2011
1,095.00		1,112.00					-17.00	
		90. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					01/25/2011	03/24/2011
4,845.00		4,900.00					-55.00	
		10. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					01/25/2011	03/24/2011
538.00		544.00					-6.00	
		70. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					12/14/2010	03/24/2011
3,768.00		3,838.00					-70.00	
		80. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					12/13/2010	03/25/2011
4,420.00		4,356.00					64.00	

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		30. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					01/25/2011	03/25/2011
1,657.00		1,633.00					24.00	
		60. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES					12/13/2010	03/25/2011
3,300.00		3,261.00					39.00	
		40. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					12/04/2009	01/24/2011
1,371.00		1,278.00					93.00	
		20. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					10/01/2009	01/26/2011
684.00		595.00					89.00	
		5. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					10/01/2009	01/27/2011
172.00		149.00					23.00	
		10. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					10/01/2009	02/01/2011
340.00		298.00					42.00	
		75. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					10/01/2009	04/20/2011
2,339.00		2,232.00					107.00	
		190. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					10/01/2009	04/26/2011
6,137.00		5,654.00					483.00	
		3730. VEOLIA ENVIRONMENT SPONS ADR PROPERTY TYPE: SECURITIES					05/12/2010	08/03/2011
76,426.00		102,340.00					-25,914.00	
		1925. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					04/30/2008	10/25/2011
69,942.00		68,072.00					1,870.00	
		59. VISHAY PRECISION GROUP PROPERTY TYPE: SECURITIES					11/23/2009	04/26/2011
971.00		585.00					386.00	

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		70. VMWARE INC. PROPERTY TYPE: SECURITIES					09/27/2011	10/20/2011
6,592.00		5,800.00					792.00	
		80. VODAFONE GROUP ADR PROPERTY TYPE: SECURITIES					03/31/2011	08/23/2011
2,174.00		2,301.00					-127.00	
		380. VODAFONE GROUP ADR PROPERTY TYPE: SECURITIES					01/12/2011	10/20/2011
10,482.00		10,369.00					113.00	
		190. VODAFONE GROUP ADR PROPERTY TYPE: SECURITIES					03/31/2011	10/20/2011
5,241.00		5,390.00					-149.00	
		110. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					10/01/2009	04/21/2011
3,140.00		3,034.00					106.00	
		155. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					10/01/2009	05/05/2011
4,359.00		4,275.00					84.00	
		45. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					10/01/2009	05/06/2011
1,273.00		1,241.00					32.00	
		115. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					10/15/2010	05/06/2011
3,254.00		2,752.00					502.00	
		55. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					10/15/2010	05/11/2011
1,557.00		1,316.00					241.00	
		1550. WELLS FARGO & COMPANY - NEW PROPERTY TYPE: SECURITIES					07/31/2009	10/25/2011
40,284.00		39,950.00					334.00	
		920. WESTERN UNION-WI PROPERTY TYPE: SECURITIES					02/19/2010	10/20/2011
15,332.00		17,587.00					-2,255.00	

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		30. WESTERN UNION-WI PROPERTY TYPE: SECURITIES					08/24/2011	10/20/2011
500.00		486.00					14.00	
		50. WILEY (JOHN) & SONS - CLASS A PROPERTY TYPE: SECURITIES					11/01/2011	12/13/2011
2,243.00		2,324.00					-81.00	
		620. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES					04/19/2011	10/25/2011
33,698.00		39,153.00					-5,455.00	
		220. COOPER INDUSTRIES PLC PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
11,102.00		8,657.00					2,445.00	
		955. COOPER INDUSTRIES PLC PROPERTY TYPE: SECURITIES					08/07/2008	10/25/2011
50,437.00		41,900.00					8,537.00	
		20. WILLIS GROUP HOLDINS PLC PROPERTY TYPE: SECURITIES					10/14/2009	01/06/2011
700.00		549.00					151.00	
		20. WILLIS GROUP HOLDINS PLC PROPERTY TYPE: SECURITIES					10/14/2009	01/27/2011
757.00		549.00					208.00	
		30. WILLIS GROUP HOLDINS PLC PROPERTY TYPE: SECURITIES					10/14/2009	08/23/2011
1,078.00		823.00					255.00	
		290. WILLIS GROUP HOLDINS PLC PROPERTY TYPE: SECURITIES					10/14/2009	10/20/2011
10,782.00		7,959.00					2,823.00	
		60. ACE LIMITED PROPERTY TYPE: SECURITIES					10/14/2009	01/24/2011
3,629.00		3,266.00					363.00	
		30. ACE LIMITED PROPERTY TYPE: SECURITIES					10/14/2009	08/23/2011
1,817.00		1,633.00					184.00	

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)	
		170. ACE LIMITED PROPERTY TYPE: SECURITIES					04/29/2010	10/20/2011
11,239.00		8,956.00					2,283.00	
		240. NOBLE CORP PROPERTY TYPE: SECURITIES					12/08/2008	10/25/2011
8,426.00		10,720.00					-2,294.00	
		1230. NOBLE CORP PROPERTY TYPE: SECURITIES					08/07/2008	10/25/2011
43,184.00		60,872.00					-17,688.00	
		35. CORE LABORATORIES NV PROPERTY TYPE: SECURITIES					11/01/2011	11/14/2011
3,792.00		3,780.00					12.00	
		20. NIELSEN HOLDINGS N.V. PROPERTY TYPE: SECURITIES					01/26/2011	01/28/2011
500.00		460.00					40.00	
		20. NXP SEMICONDUCTORS PROPERTY TYPE: SECURITIES					02/28/2011	07/28/2011
362.00		633.00					-271.00	
		10. NXP SEMICONDUCTORS PROPERTY TYPE: SECURITIES					02/28/2011	07/28/2011
181.00		316.00					-135.00	
		235. NXP SEMICONDUCTORS PROPERTY TYPE: SECURITIES					03/24/2011	07/29/2011
4,479.00		7,161.00					-2,682.00	
		20. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					11/18/2010	04/05/2011
812.00		851.00					-39.00	
		50. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					02/11/2011	04/05/2011
2,030.00		2,376.00					-346.00	
		70. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					12/02/2010	04/06/2011
2,864.00		2,967.00					-103.00	

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)	
		30. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					12/02/2010	04/07/2011
1,204.00		1,262.00					-58.00	
		30. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					11/17/2010	04/08/2011
1,171.00		1,253.00					-82.00	
		25. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					11/17/2010	04/11/2011
991.00		1,044.00					-53.00	
		30. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					11/17/2010	04/12/2011
1,213.00		1,253.00					-40.00	
		200. FLEXTRONICS INTL LTD PROPERTY TYPE: SECURITIES					06/28/2011	10/20/2011
1,213.00		1,252.00					-39.00	
		2260. FLEXTRONICS INTL LTD PROPERTY TYPE: SECURITIES					08/31/2010	10/20/2011
13,707.00		15,791.00					-2,084.00	
TOTAL GAIN(LOSS)							---------- 903,966. ==========	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	7,029.	7,029.
FOREIGN DIVIDENDS	41,285.	41,285.
DOMESTIC DIVIDENDS	88,780.	88,780.
OTHER INTEREST	21,736.	21,736.
CORPORATE INTEREST	2,130.	2,130.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	231.	231.
NONQUALIFIED FOREIGN DIVIDENDS	22,620.	22,620.
NONQUALIFIED DOMESTIC DIVIDENDS	140,296.	140,296.
ACCRUED INTEREST PAID		3,545.
TOTAL	324,107.	327,652.

Eastern Bank

MB-20 - Post Office Box 391, Lynn, MA 01903-0491

Statement Period: Dec 01, 2011 thru Dec 31, 2011
Account Number: 00701117704
Number of Items Enclosed: 18

Summary - All Accounts

BUSINESS CHECKING	00701117704	$110,458.65
TOTAL BALANCE		$110,458.65
Total Balance		$110,458.65

085579

GERMESHAUSEN FOUNDATION
WILMER HALE
C/O MARTIN S KAPLAN ESQUIRE
399 PARK AVE
NEW YORK NY 10022

BUSINESS CHECKING 00701117704

	STARTING BALANCE			**$112,666.65**
Dec 15	Wire Transfer-IN GERMESHAUSEN FOUND ION INCSEI PRIVATE TR FBO HALE & DOR GERMESHAUSEN FOUND ATION INC		100,000.00	
Dec 15	Service Charge Wire Transfer-IN	11.00		

Starting Balance: $112,666.65
Ending Balance: $110,458.65
Average Collected Balance: $132,327.00

Number of Days in Period: 31
Total Deposits/Credits: $100,000.00
Total Withdrawals/Debits: $102,208.00

Check Summary

Check No	Date	Amount	Check No	Date	Amount	Check No	Date	Amount
1946	12/15 ❑	3,172.00	1956	12/29 ❑	1,000.00	1964	12/28 ❑	200.00
1947	12/20 ❑	75,000.00	1957	12/28 ❑	1,000.00	1966*	12/28 ❑	200.00
1949*	12/22 ❑	4,275.00	1958	12/22 ❑	1,000.00	1967	12/29 ❑	200.00
1950	12/30 ❑	10,000.00	1959	12/23 ❑	600.00	1968	12/23 ❑	150.00
1951	12/21 ❑	2,000.00	1961*	12/23 ❑	500.00	1969	12/29 ❑	150.00
1955*	12/27 ❑	1,000.00	1963*	12/23 ❑	250.00	1971*	12/23 ❑	1,500.00

Total 18 Checks @ $102,197.00 * Indicates a skip in sequence † Indicates a substitute check

Balance Summary

12/15	209,483.65	12/22	127,208.65	12/27	123,208.65	12/29	120,458.65
12/20	134,483.65	12/23	124,208.65	12/28	121,808.65	12/30	110,458.65
12/21	132,483.65						

Eastern Bank

Manage your finances. Save the environment. You can combine your Eastern checking, savings, money market and CD accounts all on one statement – to make it easier to organize your finances and reduce paper waste. Ask a branch representative for details or call us at 1-800- EASTERN (327-8376).

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FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 CAMDEN PRIVATE CAPITAL III	5,582.	5,607.
K-1 POWERSHARES DB AGRICULTURE FUND	12,409.	12,409.
K-1 LAZARD LTD	143.	143.
K-1 METROPOLITAN REAL ESTATE LP VI	3,312.	3,313.
K-1 METROPOLITAN REAL ESTATE LP III	-3,474.	-3,472.
K-1 MORGAN CREEK PARTNERS II	18,587.	18,622.
K-1 PARTNERS CAPITAL CONDOR FUND II	50,521.	50,663.
K-1 ENERGY TRANSFER PARTNERS	-1,359.	-1,359.
K-1 MICROVEST SHORT DURATION FD LP	261.	261.
TOTALS	85,982.	86,187.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
WILMERHALE LEGAL FEES	4,275.			4,275.
TOTALS	4,275.	NONE	NONE	4,275.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE - PD TO SILVER BR	9,855.	9,855.		
TOTALS	9,855.	9,855.	NONE	NONE

Germeshausen Foundation, Inc. **04-3485516** 2011

Form 990 PF, Part I - Other Professional Fees

Description	**Revenue and Expenses Per Books**	**Net Investment Income**	**Charitable Purposes**
Silver Bridge Advisors LLC- Investment Management Fees	$153,192	$153,192	
Cambiar Investors LLC Investment Management Fees	$3,438	$3,438	
Gardener Lewis Asset Management Investment Management Fees	$5,960	$5,960	
Pinnacle Associates Ltd Investment Management Fees	$8,502	$8,502	
Bank fees	$159	$159	
Totals	$171,251	$171,251	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,494.	2,494.
PRIOR YEAR FEDERAL TAX PAYMENT	40,000.	
FEDERAL ESTIMATES	9,000.	
FEDERAL ESTIMATES	8,000.	
FOREIGN TAXES ON QUALIFIED FOR	4,406.	4,406.
FOREIGN TAXES ON NONQUALIFIED	577.	577.
TOTALS	64,477.	7,477.

Germeshausen Foundation, Inc. **04-3485516** **2011**

Form 990 PF, Part I - Other Expenses

Description	**Revenue and Expenses Per Books**	**Net Investment Income**	**Charitable Purposes**
Website Design	$2,450		$2,450
Website Hosting	$540		$540
Filing Fees	$265		$265
Workers Compensation Insurance	$270		$270
Directors and Officers Liability Insurance	$2,768		$2,768
Distribution Expense for Books/Video Project	$6,375		$6,375
Totals	$12,668		$12,668

GERMESHAUSEN FOUNDATION, INC. 04-3485516

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ASSETS SOLD 2011 SETTLED 2012	109,748.	109,748.
ADVANCE AGAINST GRANT PAYABLE	100,000.	100,000.
TOTALS	209,748.	209,748.

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

DESCRIPTION		AMOUNT
2011 OUTSTANDING CHECKS		10,600.
	TOTAL	10,600.

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

DESCRIPTION		AMOUNT
PURCHASE ACCRUED INTEREST		1,640.
	TOTAL	1,640.

GERMESHAUSEN FOUNDATION, INC. 04-3485516

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

OFFICER NAME:
NANCY G KLAVANS
ADDRESS:
C/O SBA LLC 255 STATE ST 6TH FL
BOSTON, MA 02109
TITLE:
PRESIDENT AND TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 45,000.

OFFICER NAME:
MARTIN S KAPLAN
ADDRESS:
C/O SBA LLC 255 STATE ST 6TH FL
BOSTON, MA 02109
TITLE:
SECRETARY, TREASURER, TRUSTEE,
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 44,000.

TOTAL COMPENSATION: 89,000.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:
SILVER BRIDGE ADVISORS LLC
ADDRESS:
255 STATE STREET 6TH FLOOR
BOSTON, MA
TYPE OF SERVICE:
INVESTMENT MGMT
COMPENSATION .... 153,192.

TOTAL COMPENSATION: 153,192.

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

==

RECIPIENT NAME:
WILD FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
THOMAS BERRY FOUNDATION
RELATIONSHIP:
N KLAVANS AND M KAPLAN SERVE AS OVERSIGHT TTEES
PURPOSE OF GRANT:
FORUM ON RELIGION AND THE ENVIRONMENT
FOUNDATION STATUS OF RECIPIENT:
PRIVATE OPERATING FDN.
AMOUNT OF GRANT PAID .... 175,000.

RECIPIENT NAME:
E/THE ENVIRONMENTAL
MAGAZINE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT OF ENVIRONMENTAL MAGAZINE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 70,000.

RECIPIENT NAME:
HUMANITY IN ACTION, INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CORE OPERATING SUPPORT FOR FELLOWS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

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

RECIPIENT NAME:
PEACE FIRST, INC.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
YOUTH VIOLENCE PREVENTION PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 175,000.

RECIPIENT NAME:
CENTER FOR LARGE LANDSCAPE
CONSERVATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT - WILDLIFE CONSERVATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
PHILABUNDANCE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
OXFAM AMERICA INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
HARVARD UNIVERSITY
JFK SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT FOR FOR PUBLIC POLICY FELLOWS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 165,000.

RECIPIENT NAME:
WGBH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
BOSTON SYMPHONY ORCHESTRA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NEW ENGLAND FOUNDATION
FOR THE ARTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT FOR VIDEO ''WOMEN CHANGING PAKISTAN''
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
PROJECT STEP INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
UNITED NEGRO COLLEGE
FUND INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WHYY INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
WILLISTON CONSERVATION
TRUST INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
TUFTS UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
BRANDYWINE CONSERVANCY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
ECS/ST. BARNABAS MISSION FOR
THE HOMELESS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BALDWIN SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 150.

RECIPIENT NAME:
TEEN EMPOWERMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
YOUTH LEADERSHIP DEVELOPMENT PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
WINSOR SCHOOL INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 150.

RECIPIENT NAME:
AMNESTY INTERNATIONAL
USA INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
CONSULTATIVE GROUP
ON BIOLOGICAL DIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 11,950.

RECIPIENT NAME:
YALE UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RELIGION AND ECOLOGY PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 67,000.

RECIPIENT NAME:
ORION SOCIETY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ENVIRONMENTAL & NATURE VALUES MAGAZINE PROG
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
THORNCROFT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
CENTER FOR RATIONAL SPIRITUALITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
NEW LEARNING CENTER
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

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

RECIPIENT NAME:
CENTER FOR INDEPENDENT DOCUMENTARY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT FOR ''RENEWAL AND COEXIST'' FILMS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 90,000.

RECIPIENT NAME:
CHESTER COUNTY FUND FOR WOMEN
AND GIRLS
RELATIONSHIP:
N KLAVANS IS A TRUSTEE
PURPOSE OF GRANT:
SUPPORT FOR STRATEGIC PLANNING PROCESS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 77,000.

RECIPIENT NAME:
CRS LEARNING CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 195,000.

RECIPIENT NAME:
FLORIDA GULF COAST UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EARTH CHARTER SCHOLARSHIP PROJECT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

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

RECIPIENT NAME:
ECO HEALTH ALLIANCE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT - ECOZOIC DISEASE STUDIES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 45,000.

RECIPIENT NAME:
CELL THEATRE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
GOLDEN CRADLE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
3RD I SOUTH ASIANDEPENDENT FILM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT - FILM PROJECT IN BANGLADESH
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

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

RECIPIENT NAME:
ALEPH P NAI RABBI FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
LEARNING NETWORK ASSOC INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT FOR ''MOVING 2 MASTERY''
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
MUSEUM OF FINE ARTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NEW ENGLAND AQUARIUM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT - SUMMER STUDENT PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NEW ECONOMIC INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
PHILADELPHIA MUSEUM OF ART
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
UNIVERSITY OF PENNSYLVANIA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
KIMBERTON WALDORF SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 150.

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

RECIPIENT NAME:
WEBB CENTER FOR DYSLEXIA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HABITAT FOR HUMANITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
COUNCIL ON FOUNDATIONS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
DUES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,370.

RECIPIENT NAME:
ALEPH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 1,571,970.

Germeshausen Foundation Inc
2011 990PF Balance Sheet

	12/31/2011	
	Book Value	Market Value
Main Account		
Cash	1,292,092 02	1,292,092 02
Corporate Bonds	714,857 61	692,819 67
US & Municipal Bonds	465,298 22	469,257 30
Other	11,393,120 90	12,131,044 19
Boston Common		
Cash	77,125 38	77,125 38
Corporate Stock	2,873,491 34	2,940,087 91
Other	57,849 00	60,980.50
SRI		
Cash	224,870.02	224,870.02
Corporate Stock	2,309,002.96	2,947,136 70
Stock sold 2011, settled 2012	-166,690 13	-109,747 63
WSMID		
Cash	11,020 75	11,020 75
Corporate Stock	985,662 36	1,014,441 81
WLCE		
Cash	16,370 68	16,370 68
Corporate Stock	986,763 59	1,009,889 85
Pinnacle		
Cash	9,055 36	9,055 36
Corporate Stock	584,364 50	764,224 59
Other	8,962 00	6,266 40
Other K-1 basis adjustment	-33 00	0 00
Eastern Bank	110,458 65	110,458 65
Corporate Stock Wash Sale Basis Adjustment	105,017 88	0 00
Proceeds from stocks sold 2011, settled 2012	109,747 63	109,747 63
Advance Grant	100,000.00	100,000.00
Cash	1,740,992 86	1,740,992 86
Corporate Stock	7,677,612 50	8,566,033 23
Corporate Bonds	714,857 61	692,819 67
US & Municipal Bonds	465,298 22	469,257 30
Other Investments	11,459,898 90	12,198,291 09
Other Assets	209,747 63	209,747.63
Total	22,268,407 72	23,877,141 78

Silver Bridge'

Investment Detail

23105050415 | GERMESHAUSEN FOUNDATION INC 09-Jul-2012 9 50 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	8 859%	$1,292,092 02	$1,292,092 02	$0 00
Domestic Equity	2 166%	$315,844 65	$288,819 27	$27,025 38
Fixed Income	43 340%	$6,321,288 54	$6,004,860.63	$95,284 36
International Equity	34 198%	$4,987,858 94	$4,627,541 72	$360,317 22
International Fixed Income	1 939%	$282,733 74	$301,794 11	($19,060 37)
Other	9 499%	$1,385,395 29	$1,350,261 00	$35,395 29
Totals		**$14,585,213.18**	$13,865,368.75	**$498,961.88**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 8.859%								
CASH - INCOME	- -	0 327%	47,626 2600	1 0000		$47,626 26	$47,626 26	$0 00
CASH - INVESTED INCOME	- -	(0 308)%	(44,849 9900)	1 0000		($44,849 99)	($44,849 99)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	8 532%	1,244,465 7600	100 0000%	04-Nov-2009	$1,244,465 76	$1,244,465 76	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 308%	44,849.9900	100 0000%	04-Nov-2009	$44,849 99	$44,849 99	$0 00
Subtotal		**8.859%**				**$1,292,092.02**	**$1,292,092.02**	**$0.00**
Domestic Equity: 2.166%								
POWERSHARES GLOBAL WATER PORTFOLIO Ticker PIO | Asset ID 73936T623	73936T623 PIO	1 436%	13,435 0000	15 5900	30-Dec-2011	$209,451 65	$169,843 28	$39,608 37
SPDR GOLD TRUST Ticker GLD | Asset ID 78463V107	78463V107 GLD	0 729%	700 0000	151 9900	30-Dec-2011	$106,393 00	$118,975 99	($12,582 99)
Subtotal		**2.166%**				**$315,844.65**	**$288,819.27**	**$27,025.38**
Fixed Income: 43.340%								
BLACKROCK STRATEGIC INCOME OPP FD-IN Ticker BSIIX | Asset ID 09256H286	09256H286 BSIIX	5 041%	77,318 1930	9 5100	30-Dec-2011	$735,296 02	$754,825 23	($19,529 21)
CAMDEN PRIVATE	AA3265847	1 297%	10 0000	18,920 0000	12-Dec-	$189,200 00	$169,708.56	$8,085 00

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CAPITAL III, GERM Asset ID AA3265847	-				2011			
CITIGROUP MTN V-A 2 018% 9/23/17 Ticker CMV7117 | Asset ID 1730T0KH1	1730T0KH1 CMV7117	0 479%	75,000 0000	93 2290%	30-Dec-2011	$69,921 75	$75,000 00	($5,078 25)
CNH EQUIPMENT ABS 5 170% 10/15/14 Asset ID 12620TAD3	12620TAD3 -	0 793%	113,101 2700	102 2620%	30-Dec-2011	$115,659 62	$116,042 61	($382 99)
DELAWARE HIGH YIELD OPPORT I Ticker DHOIX | Asset ID 245908843	245908843 DHOIX	3 769%	140,939 5970	3 9000	30-Dec-2011	$549,664 43	$420,000 00	$129,664 43
DR PEPPER SNAPPLE 2 900% 1/15/16 Asset ID 26138EAM1	26138EAM1 -	0 356%	50,000 0000	103 7120%	30-Dec-2011	$51,856 00	$51,860 00	($4 00)
FFCB 0 700% 11/04/13 Asset ID 31331JY64	31331JY64 -	0 276%	40,000 0000	100 5380%	30-Dec-2011	$40,215 20	$40,041 20	$174 00
FHLB 3 625% 3/12/21 Asset ID 3133732Y7	3133732Y7 -	0 379%	50,000 0000	110 6930%	30-Dec-2011	$55,346 50	$54,060 00	$1,286 50
FNMA 0 850% 10/24/14 Asset ID 3135G0EJ8	3135G0EJ8 -	0 687%	100,000 0000	100 1980%	30-Dec-2011	$100,198 00	$99,950 00	$248 00
FNMA 1 500% 10/26/16 Asset ID 3136FTEB1	3136FTEB1 -	0 172%	25,000 0000	100 4530%	30-Dec-2011	$25,113 25	$25,000 00	$113 25
HALL CAPITAL PE 5/31/07 GERMESHAUSEN Asset ID 654654128	654654128 -	4 975%	20 0000	36,278 1500	07-Oct-2011	$725,563 00	$693,000.00	($16,937 00)
HEWLETT-PACKARD CO 4 750% 6/02/14 Asset ID 428236AV5	428236AV5 -	0 724%	100,000 0000	105 6060%	30-Dec-2011	$105,606 00	$107,576 00	($1,970 00)
HSBC FIN CORP MTN 6 000% 4/15/13 Asset ID 40429XUJ3	40429XUJ3 -	0 350%	50,000 0000	102 0450%	30-Dec-2011	$51,022 50	$52,000 00	($977 50)
JPMORGAN CHASE & CO 2 600% 1/15/16 Asset ID 46625HHW3	46625HHW3 -	0 338%	50,000 0000	98 5360%	30-Dec-2011	$49,268 00	$48,753 30	$514 70
KRAFT FOODS INC 2 625% 5/08/13 Asset ID 50075NAY0	50075NAY0 -	0 420%	60,000 0000	102 1630%	30-Dec-2011	$61,297 80	$61,372 20	($74 40)
MASSACHUSETTS ST 4 618% 4/01/19 Asset ID 57583UBZ0	57583UBZ0 -	0 336%	45,000 0000	109 0080%	30-Dec-2011	$49,053 60	$48,724 65	$328 95
MCPII, 01/12/07, GERMESHAUSEN Asset ID AA6543216	AA6543216 -	5 692%	1 0000	830,154 0600	20-Oct-2011	$830,154 06	$738,483.61	$90,571 34
MORGAN STANL	61745EG70	0 934%	150,000 0000	90 8200%	30-Dec-	$136,230 00	$150,000 00	($13,770 00)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
MTN V-A 4 500% 8/31/15 Asset ID 61745EG70	-				2011			
MREP INTERNATIONAL III, GERMESHAUSEN Asset ID 873747448	873747448 -	0 568%	1 0000	82,792 0000	22-Nov-2011	$82,792 00	$82,475.00	($6,583 00)
MREP VI LP, GERMESHAUSEN Asset ID 354287849	354287849 -	1 406%	1 0000	205,106 0000	31-Dec-2011	$205,106 00	$180,769.00	$23,231 00
NEW YORK NY 1 730% 8/01/15 Asset ID 64966JMK9	64966JMK9 -	0 239%	35,000 0000	99 5950%	30-Dec-2011	$34,858 25	$35,571 20	($712 95)
PARTNERS CAP CONDOR FD II, LP GERM Asset ID 919182824	919182824 -	5 740%	12 0000	69,768 8300	31-Dec-2011	$837,225 96	$785,435.00	($99,341 04)
PIMCO TOTAL RETURN III-INSTL Ticker PTSAX | Asset ID 693390866	693390866 PTSAX	6 885%	105,042 8980	9 5600	30-Dec-2011	$1,004,210 10	$1,000,008 40	$4,201 70
U S TREASURY NOTES 2 250% 1/31/15 Asset ID 912828MH0	912828MH0 -	0 362%	50,000 0000	105 6330%	30-Dec-2011	$52,816 50	$52,939 45	($122 95)
U S TREASURY NOTES 3 125% 5/15/21 Asset ID 912828QN3	912828QN3 -	0 766%	100,000 0000	111 6560%	30-Dec-2011	$111,656 00	$109,011 72	$2,644 28
VERIZON COMM INC 4 350% 2/15/13 Asset ID 92343VAJ3	92343VAJ3 -	0 356%	50,000 0000	103 9160%	30-Dec-2011	$51,958 00	$52,253 50	($295 50)
Subtotal		**43.340%**				**$6,321,288.54**	$6,004,860.63	**$95,284.36**
International Equity: 34.198%								
ARTISAN INTL VALUE FUND-INV Ticker ARTKX | Asset ID 04314H881	04314H881 ARTKX	8 615%	50,082 8560	25 0900	30-Dec-2011	$1,256,578 86	$1,139,595 36	$116,983 50
BOSTON COMMON INTERNATIONAL Ticker BCAIX | Asset ID 74316J110	74316J110 BCAIX	5 316%	35,743 7520	21 6900	30-Dec-2011	$775,281 98	$750,000 00	$25,281 98
HARBOR INTERNATIONAL GRO-INS Ticker HAIGX | Asset ID 411511801	411511801 HAIGX	7 922%	110,153 3970	10 4900	30-Dec-2011	$1,155,509 13	$834,862 41	$320,646 72
HARDING LOEVNER EMERGING MARKETS Ticker HLEMX | Asset ID 412295305	412295305 HLEMX	4 623%	15,913 2520	42 3700	30-Dec-2011	$674,244 49	$665,284 47	$8,960 02
MATTHEWS ASIA DIVIDEND FUND Ticker MAPIX | Asset ID 577125107	577125107 MAPIX	2 113%	24,696 9040	12 4800	30-Dec-2011	$308,217 36	$301,578 38	$6,638 98
MATTHEWS PACIFIC TIGER FD-I Ticker MAPTX | Asset ID 577130107	577130107 MAPTX	2 335%	16,754 0270	20 3300	30-Dec-2011	$340,609 37	$285,452 41	$55,156 96

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
PEAR TREE POLARIS FOREIGN VAL SC FND Ticker QUSIX | Asset ID 70472Q500	70472Q500 QUSIX	3 273%	60,972 8930	7 8300	30-Dec-2011	$477,417 75	$650,768 69	($173,350 94)
Subtotal		**34.198%**				**$4,987,858.94**	**$4,627,541.72**	**$360,317.22**
International Fixed Income: 1.939%								
TEMPLETON GLOBAL BOND FUND-AD Ticker TGBAX | Asset ID 880208400	880208400 TGBAX	1 938%	22,856 4060	12 3700	30-Dec-2011	$282,733 74	$301,794 11	($19,060 37)
Subtotal		**1.939%**				**$282,733.74**	**$301,794.11**	**($19,060.37)**
Other: 9.499%								
CROSS SHORE OVERSEAS FD, LTD GERM Asset ID 978238749	978238749 -	2 021%	1 0000	294,800 1900	31-Dec-2011	$294,800 19	$300,000 00	($5,199 81)
MICROVEST SHORT DURATION FD, LP Asset ID 201110228	201110228 -	0 687%	1 0000	100,223 5300	31-Dec-2011	$100,223 53	$100,261.00	$223 53
NYES LEDGE CP OFFSHORE FD, LTD GERM Asset ID 684545460	684545460 -	4 208%	1 0000	613,702 5700	30-Sep-2011	$613,702 57	$600,000 00	$13,702 57
PRIVATE ADVISORS STABLE VALUE FUND Asset ID 978374742	978374742 -	1 897%	1 0000	276,669 0000	31-Oct-2011	$276,669 00	$250,000 00	$26,669 00
ROOT CAPITAL PROM NOTE - GERM Asset ID 274438928	274438928 -	0 686%	100,000 0000	100 0000%	22-Dec-2011	$100,000 00	$100,000 00	$0 00
Subtotal		**9.499%**				**$1,385,395.29**	**$1,350,261.00**	**$35,395.29**

Silver Bridge

Investment Detail

2310505041BC | GERMESHAUSEN FDN. - BOSTON COMMON 09-Jul-2012 9 45 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	2 506%	$77,125 38	$77,125 38	$0 00
Domestic Equity	87 967%	$2,707,804 71	$2642922.72	$63,253 13
International Equity	8 618%	$265,262 30	$262,329 18	$2,933 12
Other	0 910%	$28,001 40	$26,086 58	$1,914 82
Totals		**$3,078,193.79**	$3,008463.86	**$68,101.07**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 2.506%								
CASH - INCOME	- -	0 238%	7,338 3100	1 0000		$7,338 31	$7,338 31	$0 00
CASH - INVESTED INCOME	- -	(0 238)%	(7,338 3100)	1 0000		($7,338 31)	($7,338 31)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	2 267%	69,787 0700	100 0000%	04-Nov-2009	$69,787 07	$69,787 07	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 238%	7,338 3100	100 0000%	04-Nov-2009	$7,338 31	$7,338 31	$0 00
Subtotal		**2.506%**				**$77,125.38**	**$77,125.38**	**$0.00**
Domestic Equity: 87.967%								
3M CO Ticker MMM | Asset ID 88579Y101	88579Y101 MMM	1 328%	500 0000	81 7300	30-Dec-2011	$40,865 00	$38,744 00	$2,121 00
AGL RES INC Ticker GAS | Asset ID 001204106	001204106 GAS	0 702%	511 0000	42 2600	30-Dec-2011	$21,594 86	$20,909 85	$685 01
ALLSCRIPTS HEALTHCARE SOLUTIONS INC Ticker MDRX | Asset ID 01988P108	01988P108 MDRX	0 505%	820 0000	18 9400	30-Dec-2011	$15,530 80	$15,355 73	$175 07
AMGEN INC Ticker AMGN | Asset ID 031162100	031162100 AMGN	1 022%	490 0000	64 2100	30-Dec-2011	$31,462 90	$29,663 62	$1,799 28
APACHE CORP Ticker APA | Asset ID 037411105	037411105 APA	2 192%	745 0000	90 5800	30-Dec-2011	$67,482 10	$70,000 61	($2,518 51)
AT & T INC	00206R102	2 829%	2,880 0000	30 2400	30-Dec-2011	$87,091 20	$83,374 85	$3,716 35

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker T | Asset ID 00206R102	T							
AUTOLIV INC Ticker ALV | Asset ID 052800109	052800109 ALV	0 756%	435 0000	53 4900	30-Dec-2011	$23,268 15	$23,845 61	($577 46)
AUTOMATIC DATA PROCESSING INC Ticker ADP | Asset ID 053015103	053015103 ADP	1 149%	655 0000	54 0100	30-Dec-2011	$35,376 55	$33,586 11	$1,790 44
AVON PRODS INC Ticker.AVP | Asset ID 054303102	054303102 AVP	0 511%	900 0000	17 4700	30-Dec-2011	$15,723 00	$14,920 65	$802 35
BAKER HUGHES INC Ticker BHI | Asset ID 057224107	057224107 BHI	1 778%	1,125 0000	48 6400	30-Dec-2011	$54,720 00	$60,275 03	($5,555 03)
BAXTER INTL INC Ticker BAX | Asset ID 071813109	071813109 BAX	1 672%	1,040 0000	49 4800	30-Dec-2011	$51,459 20	$56,069 62	($4,610 42)
BB&T CORPORATION Ticker BBT | Asset ID 054937107	054937107 BBT	1 684%	2,060 0000	25 1700	30-Dec-2011	$51,850 20	$47,317 99	$4,532 21
CHUBB CORP Ticker CB | Asset ID 171232101	171232101 CB	2 755%	1,225 0000	69 2200	30-Dec-2011	$84,794 50	$81,117 42	$3,677 08
CREE INC Ticker CREE | Asset ID 225447101	225447101 CREE	0 444%	620 0000	22 0400	30-Dec-2011	$13,664 80	$16,062 84	($2,398 04)
CUMMINS INC Ticker CMI | Asset ID 231021106	231021106 CMI	1 373%	480 0000	88.0200	30-Dec-2011	$42,249 60	$46,241 23	($3,991 63)
DEERE & CO Ticker DE | Asset ID 244199105	244199105 DE	1 181%	470 0000	77 3500	30-Dec-2011	$36,354 50	$34,869 68	$1,484 82
DISNEY WALT CO NEW Ticker DIS | Asset ID 254687106	254687106 DIS	1 492%	1,225 0000	37 5000	30-Dec-2011	$45,937 50	$41,536 32	$4,401 18
EAST WEST BANCORP INC Ticker EWBC | Asset ID 27579R104	27579R104 EWBC	1 610%	2,510 0000	19 7500	30-Dec-2011	$49,572 50	$47,549 19	$2,023 31
EMERSON ELEC CO Ticker EMR | Asset ID 291011104	291011104 EMR	1 287%	850 0000	46 5900	30-Dec-2011	$39,601 50	$42,323 29	($2,721 79)
ENERGY TRANSFER PARTNERS LP Ticker ETP | Asset ID 29273R109	29273R109 ETP	1 981%	1,330 0000	45 8500	30-Dec-2011	$60,980 50	$57849.00	$1,502 64
EOG RES INC Ticker EOG | Asset ID 26875P101	26875P101 EOG	0 528%	165 0000	98 5100	30-Dec-2011	$16,254 15	$14,064 57	$2,189 58
FIRST REPUBLIC BANK Ticker FRC | Asset ID 33616C100	33616C100 FRC	1 119%	1,125 0000	30 6100	30-Dec-2011	$34,436 25	$30,655 01	$3,781 24
FRANKLIN RESOURCES INC Ticker BEN | Asset ID 354613101	354613101 BEN	1 982%	635 0000	96 0600	30-Dec-2011	$60,998 10	$62,618 25	($1,620 15)
GALLAGHER ARTHUR J & CO	363576109 AJG	1 314%	1,210 0000	33 4400	30-Dec-2011	$40,462 40	$36,633 23	$3,829 17

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker AJG | Asset ID 363576109								
GILEAD SCIENCES INC Ticker GILD | Asset ID 375558103	375558103 GILD	0 971%	730 0000	40 9300	30-Dec-2011	$29,878 90	$30,067 24	($188 34)
GOOGLE INC-CL A Ticker GOOG | Asset ID 38259P508	38259P508 GOOG	1 259%	60 0000	645 9000	30-Dec-2011	$38,754 00	$34,997 88	$3,756 12
GRAINGER W W INC Ticker GWW | Asset ID 384802104	384802104 GWW	1 459%	240 0000	187 1900	30-Dec-2011	$44,925 60	$41,431 54	$3,494 06
HEWLETT PACKARD CO Ticker HPQ | Asset ID 428236103	428236103 HPQ	1 795%	2,145 0000	25 7600	30-Dec-2011	$55,255 20	$55,844 87	($589 67)
HOME DEPOT INC Ticker HD | Asset ID 437076102	437076102 HD	1 202%	880 0000	42 0400	30-Dec-2011	$36,995 20	$31,487 63	$5,507 57
HOSPIRA INC Ticker HSP | Asset ID 441060100	441060100 HSP	0 987%	1,000 0000	30 3700	30-Dec-2011	$30,370 00	$31,009 61	($639 61)
INTEL CORP Ticker INTC | Asset ID 458140100	458140100 INTC	2 088%	2,650 0000	24 2500	30-Dec-2011	$64,262 50	$63,624 35	$638 15
ITRON INC Ticker ITRI | Asset ID 465741106	465741106 ITRI	0 720%	620 0000	35 7700	30-Dec-2011	$22,177 40	$23,051 85	($874 45)
JOHNSON & JOHNSON Ticker JNJ | Asset ID 478160104	478160104 JNJ	2 120%	995 0000	65 5800	30-Dec-2011	$65,252 10	$63,229 96	$2,022 14
JOHNSON CTLS INC Ticker JCI | Asset ID 478366107	478366107 JCI	1 427%	1,405 0000	31 2600	30-Dec-2011	$43,920 30	$44,480 33	($560 03)
JP MORGAN CHASE & CO Ticker JPM | Asset ID 46625H100	46625H100 JPM	3 613%	3,345 0000	33 2500	30-Dec-2011	$111,221 25	$110,296 02	$925 23
KLA-TENCOR CORP Ticker KLAC | Asset ID 482480100	482480100 KLAC	0 815%	520 0000	48 2500	30-Dec-2011	$25,090 00	$23,894 47	$1,195 53
KRAFT FOODS INC CL A Ticker KFT | Asset ID 50075N104	50075N104 KFT	1 669%	1,375 0000	37 3600	30-Dec-2011	$51,370 00	$47,824 15	$3,545 85
MASTERCARD INC CL A Ticker MA | Asset ID 57636Q104	57636Q104 MA	1 514%	125 0000	372 8200	30-Dec-2011	$46,602 50	$42,532 25	$4,070 25
MEDTRONIC INC Ticker MDT | Asset ID 585055106	585055106 MDT	1 050%	845 0000	38 2500	30-Dec-2011	$32,321 25	$29,817 60	$2,503 65
METLIFE INC Ticker MET | Asset ID 59156R108	59156R108 MET	1 732%	1,710 0000	31 1800	30-Dec-2011	$53,317 80	$57,484 56	($4,166 76)
MICROSOFT CORP Ticker MSFT | Asset ID 594918104	594918104 MSFT	2 117%	2,510 0000	25 9600	30-Dec-2011	$65,159 60	$66,036 59	($876 99)
MOHAWK	608190104	1 118%	575 0000	59 8500	30-Dec-2011	$34,413 75	$29,382 10	$5,031 65

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
INDUSTRIES INC Ticker MHK | Asset ID 608190104	MHK							
MORGAN STANLEY Ticker MS | Asset ID 617446448	617446448 MS	0 909%	1,850 0000	15 1300	30-Dec-2011	$27,990 50	$30,087 29	($2,096 79)
OGE ENERGY CORP Ticker OGE | Asset ID 670837103	670837103 OGE	2 395%	1,300 0000	56 7100	30-Dec-2011	$73,723.00	$66,024 40	$7,698 60
PARKER HANNIFIN CORP Ticker PH | Asset ID 701094104	701094104 PH	1 300%	525 0000	76 2500	30-Dec-2011	$40,031 25	$41,630 72	($1,599 47)
PEPSICO INC Ticker PEP | Asset ID 713448108	713448108 PEP	1 013%	470 0000	66 3500	30-Dec-2011	$31,184 50	$29,374 06	$1,810 44
PNC FINANCIAL SERVICES GROUP Ticker PNC | Asset ID 693475105	693475105 PNC	2 304%	1,230 0000	57 6700	30-Dec-2011	$70,934 10	$64,091 61	$6,842 49
PRAXAIR INC Ticker PX | Asset ID 74005P104	74005P104 PX	1 997%	575 0000	106 9000	30-Dec-2011	$61,467 50	$57,363 84	$4,103 66
PROCTER & GAMBLE CO Ticker PG | Asset ID 742718109	742718109 PG	2 189%	1,010 0000	66 7100	30-Dec-2011	$67,377 10	$64,175 70	$3,201 40
RALCORP HOLDINGS INC Ticker RAH | Asset ID 751028101	751028101 RAH	0 972%	350 0000	85 5000	30-Dec-2011	$29,925 00	$28,987 84	$937 16
SCHNITZER STEEL INDS INC-A Ticker SCHN | Asset ID 806882106	806882106 SCHN	0 790%	575 0000	42 2800	30-Dec-2011	$24,311 00	$26,173 37	($1,862 37)
SPDR GOLD TRUST Ticker GLD | Asset ID 78463V107	78463V107 GLD	2 173%	440 0000	151 9900	30-Dec-2011	$66,875 60	$73,046 12	($6,170 52)
SYSCO CORP Ticker SYY | Asset ID 871829107	871829107 SYY	1 887%	1,980 0000	29 3300	30-Dec-2011	$58,073 40	$54,024 70	$4,048 70
THERMO FISHER SCIENTIFIC INC Ticker TMO | Asset ID 883556102	883556102 TMO	0 818%	560 0000	44 9700	30-Dec-2011	$25,183 20	$27,829 26	($2,646 06)
TIME WARNER CABLE INC Ticker TWC | Asset ID 88732J207	88732J207 TWC	1 745%	845 0000	63 5700	30-Dec-2011	$53,716 65	$54,105 77	($389 12)
TIME WARNER INC Ticker TWX | Asset ID 887317303	887317303 TWX	1 227%	1,045 0000	36 1400	30-Dec-2011	$37,766 30	$35,876 21	$1,890 09
US BANCORP NEW Ticker USB | Asset ID 902973304	902973304 USB	1 169%	1,330 0000	27 0500	30-Dec-2011	$35,976 50	$33,193 34	$2,783 16
WGL HLDGS INC Ticker WGL | Asset ID.92924F106	92924F106 WGL	2 392%	1,665 0000	44 2200	30-Dec-2011	$73,626 30	$70,300 30	$3,326 00
ZIMMER HLDGS INC Ticker ZMH | Asset ID 98956P102	98956P102 ZMH	1 840%	1,060 0000	53 4200	30-Dec-2011	$56,625 20	$54,561 49	$2,063 71

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Subtotal		**87.967%**				**$2,707,804.71**	$2642922.72	**-$63,253.13**
International Equity: 8.618%								
ABB LTD SPONS ADR Ticker ABB | Asset ID 000375204	000375204 ABB	0 872%	1,425 0000	18 8300	30-Dec-2011	$26,832 75	$25,745 90	$1,086 85
NOBLE CORP Ticker NE | Asset ID H5833N103	H5833N103 NE	1 208%	1,230 0000	30 2200	30-Dec-2011	$37,170 60	$43,083 46	($5,912 86)
NOVARTIS AG SPONSORED ADR Ticker NVS | Asset ID 66987V109	66987V109 NVS	2 999%	1,615 0000	57 1700	30-Dec-2011	$92,329 55	$89,377 81	$2,951 74
STATOIL ASA-SPONS ADR Ticker STO | Asset ID 85771P102	85771P102 STO	2 446%	2,940 0000	25 6100	30-Dec-2011	$75,293 40	$71,324 69	$3,968 71
VODAFONE GROUP ADR Ticker VOD | Asset ID 92857W209	92857W209 VOD	1 093%	1,200 0000	28 0300	30-Dec-2011	$33,636 00	$32,797 32	$838 68
Subtotal		**8.618%**				**$265,262.30**	**$262,329.18**	**$2,933.12**
Other: 0.910%								
DIGITAL REALTY TRUST INC REIT Ticker DLR | Asset ID 253868103	253868103 DLR	0 910%	420 0000	66 6700	30-Dec-2011	$28,001 40	$26,086 58	$1,914 82
Subtotal		**0.910%**				**$28,001.40**	**$26,086.58**	**$1,914.82**

Silver Bridge'

Investment Detail

231050504151 | GERMESHAUSEN FOUNDATION SRI 09-Jul-2012 9 48 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	7 089%	$224,870 02	$224,870 02	$0 00
Domestic Equity	83 887%	$2,660,902 50	$2,095,068 31	$565,834 19
International Equity	9 024%	$286,234 20	$213,934 65	$72,299 55
Totals		**$3,172,006.72**	**$2,533,872.98**	**$638,133.74**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 7.089%								
CASH - INCOME	- -	0 181%	5,746 4100	1 0000		$5,746 41	$5,746 41$0	00
CASH - INVESTED INCOME	- -	(0 181)%	(5,746 4100)	1 0000		($5,746 41)	($5,746 41)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	6 908%	219,123 6100	100 0000%	04-Nov-2009	$219,123 61	$219,123 61	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 181%	5,746 4100	100 0000%	04-Nov-2009	$5,746 41	$5,746 41$0	00
Subtotal		**7.089%**				**$224,870.02**	**$224,870.02**	**$0.00**
Domestic Equity: 83.887%								
AFLAC INC Ticker AFL | Asset ID 001055102	001055102 AFL	2 175%	1,595 0000	43 2600	30-Dec-2011	$68,999 70	$47,237 09	$21,762 61
AMAZON.COM INC Ticker AMZN | Asset ID 023135106	023135106 AMZN	2 101%	385 0000	173 1000	30-Dec-2011	$66,643 50	$58,984 63	$7,658 87
AMERIPRISE FINANCIAL INC Ticker AMP | Asset ID 03076C106	03076C106 AMP	1 776%	1,135 0000	49 6400	30-Dec-2011	$56,341 40	$71,139 73	($14,798 33)
AMGEN INC Ticker AMGN | Asset ID 031162100	031162100 AMGN	2 571%	1,270 0000	64 2100	30-Dec-2011	$81,546 70	$61,225 16	$20,321 54
APPLE INC Ticker AAPL | Asset ID 037833100	037833100 AAPL	4 469%	350 0000	405 0000	30-Dec-2011	$141,750 00	$33,837 90	$107,912 10
BAXTER INTL INC Ticker BAX | Asset ID 071813109	071813109 BAX	0 920%	590 0000	49 4800	30-Dec-2011	$29,193 20	$30,100 68	($907 48)
BMC SOFTWARE INC Ticker BMC | Asset ID 055921100	055921100 BMC	1 281%	1,240 0000	32 7800	30-Dec-2011	$40,647 20	$41,586 38	($939 18)
CELGENE CORP Ticker CELG | Asset	151020104 CELG	2 600%	1,220 0000	67 6000	30-Dec-2011	$82,472 00	$61,052 22	$21,419 78

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 151020104								
CHESAPEAKE ENERGY CORP Ticker CHK | Asset ID 165167107	165167107 CHK	2 351%	3,345 0000	22 2900	30-Dec-2011	$74,560 05	$57,745 16	$16,814 89
CISCO SYSTEMS INC Ticker CSCO | Asset ID 17275R102	17275R102 CSCO	2 006%	3,520 0000	18 0800	30-Dec-2011	$63,641 60	$82,544 00	($18,902 40)
COLGATE PALMOLIVE CO Ticker CL | Asset ID 194162103	194162103 CL	2 403%	825 0000	92 3900	30-Dec-2011	$76,221 75	$48,655 28	$27,566 47
CONCHO RESOURCES Ticker CXO | Asset ID 20605P101	20605P101 CXO	1 079%	365 0000	93 7500	30-Dec-2011	$34,218 75	$32,842 60	$1,376 15
COSTCO WHOLESALE CORP NEW Ticker COST | Asset ID 22160K105	22160K105 COST	3 559%	1,355 0000	83 3200	30-Dec-2011	$112,898 60	$69,461 64	$43,436 96
DISCOVERY COMMUNICATIONS CL A Ticker DISCA | Asset ID 25470F104	25470F104 DISCA	1 408%	1,090 0000	40 9700	30-Dec-2011	$44,657 30	$43,501 90	$1,155 40
DOVER CORP Ticker DOV | Asset ID 260003108	260003108 DOV	1 940%	1,060 0000	58 0500	30-Dec-2011	$61,533 00	$51,919 22	$9,613 78
EMERSON ELEC CO Ticker EMR | Asset ID 291011104	291011104 EMR	1 616%	1,100 0000	46 5900	30-Dec-2011	$51,249 00	$59,169 00	($7,920 00)
EOG RES INC Ticker EOG | Asset ID 26875P101	26875P101 EOG	2 019%	650 0000	98 5100	30-Dec-2011	$64,031 50	$49,941 04	$14,090 46
F5 NETWORKS INC Ticker FFIV | Asset ID 315616102	315616102 FFIV	1 271%	380 0000	106 1200	30-Dec-2011	$40,325 60	$43,708 66	($3,383 06)
GOOGLE INC-CL A Ticker GOOG | Asset ID 38259P508	38259P508 GOOG	2 444%	120 0000	645 9000	30-Dec-2011	$77,508 00	$62,175 34	$15,332 66
HEINZ H J CO Ticker HNZ | Asset ID 423074103	423074103 HNZ	2 573%	1,510 0000	54 0400	30-Dec-2011	$81,600 40	$76,625 78	$4,974 62
HOLOGIC INC Ticker HOLX | Asset ID 436440101	436440101 HOLX	1 325%	2,400 0000	17 5100	30-Dec-2011	$42,024 00	$29,213 84	$12,810 16
HONEYWELL INTERNATIONAL INC Ticker HON | Asset ID 438516106	438516106 HON	2 279%	1,330 0000	54.3500	30-Dec-2011	$72,285 50	$61,631 80	$10,653 70
JP MORGAN CHASE & CO Ticker JPM | Asset ID 46625H100	46625H100 JPM	1 792%	1,710 0000	33 2500	30-Dec-2011	$56,857 50	$79,322 28	($22,464 78)
KROGER CO Ticker KR | Asset ID 501044101	501044101 KR	1 012%	1,325 0000	24 2200	30-Dec-2011	$32,091 50	$31,016 79	$1,074 71
MCDONALDS CORP Ticker MCD | Asset ID 580135101	580135101 MCD	2 752%	870 0000	100 3300	30-Dec-2011	$87,287 10	$48,655 01	$38,632 09
MICROSOFT CORP Ticker MSFT | Asset ID 594918104	594918104 MSFT	2 905%	3,550 0000	25 9600	30-Dec-2011	$92,158 00	$15,753 12	$76,404 88
MORGAN STANLEY	617446448 MS	1 438%	3,015 0000	15 1300	30-Dec-2011	$45,616 95	$84,146 13	($38,529 18)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker MS | Asset ID 617446448								
NATIONAL-OILWELL INC Ticker NOV | Asset ID 637071101	637071101 NOV	2 454%	1,145 0000	67.9900	30-Dec-2011	$77,848 55	$40,136 94	$37,711 61
QUALCOMM INC Ticker QCOM | Asset ID 747525103	747525103 QCOM	2 509%	1,455 0000	54.7000	30-Dec-2011	$79,588 50	$49,308 94	$30,279 56
SKYWORKS SOLUTIONS INC Ticker SWKS | Asset ID 83088M102	83088M102 SWKS	2 038%	3,985 0000	16 2200	30-Dec-2011	$64,636 70	$90,436 15	($25,799 45)
STRYKER CORP Ticker SYK | Asset ID 863667101	863667101 SYK	1 841%	1,175 0000	49 7100	30-Dec-2011	$58,409 25	$44,241 55	$14,167 70
TARGET CORP Ticker TGT | Asset ID 87612E106	87612E106 TGT	2 446%	1,515 0000	51 2200	30-Dec-2011	$77,598 30	$42,540 89	$35,057 41
TEXAS INSTRUMENTS INC Ticker TXN | Asset ID 882508104	882508104 TXN	1 881%	2,050 0000	29 1100	30-Dec-2011	$59,675 50	$45,778 79	$13,896 71
THERMO FISHER SCIENTIFIC INC Ticker TMO | Asset ID 883556102	883556102 TMO	0 879%	620 0000	44 9700	30-Dec-2011	$27,881 40	$22,152 54	$5,728 86
THOMAS & BETTS CORP Ticker TNB | Asset ID 884315102	884315102 TNB	2 272%	1,320 0000	54 6000	30-Dec-2011	$72,072 00	$24,918 43	$47,153 57
UNITED PARCEL SERVICE-CLASS B Ticker UPS | Asset ID 911312106	911312106 UPS	1 788%	775 0000	73 1900	30-Dec-2011	$56,722 25	$45,285 65	$11,436 60
US BANCORP NEW Ticker USB | Asset ID 902973304	902973304 USB	2 554%	2,995 0000	27 0500	30-Dec-2011	$81,014 75	$55,788 39	$25,226 36
VERIZON COMMUNICATIONS Ticker VZ | Asset ID 92343V104	92343V104 VZ	3 548%	2,805 0000	40 1200	30-Dec-2011	$112,536 60	$84,300 36	$28,236 24
WELLS FARGO & CO Ticker WFC | Asset ID 949746101	949746101 WFC	2 020%	2,325 0000	27 5600	30-Dec-2011	$64,077 00	$57,295 67	$6,781 33
ZIMMER HLDGS INC Ticker ZMH | Asset ID 98956P102	98956P102 ZMH	1 591%	945 0000	53 4200	30-Dec-2011	$50,481 90	$59,691 63	($9,209 73)
Subtotal		**83.887%**				**$2,660,902.50**	**$2,095,068.31**	**$565,834.19**
International Equity: 9.024%								
COOPER INDUSTRIES PLC Ticker CBE | Asset ID G24140108	G24140108 CBE	2 467%	1,445 0000	54 1500	30-Dec-2011	$78,246 75	$63,397 79	$14,848 96
NOBLE CORP Ticker NE | Asset ID H5833N103	H5833N103 NE	2 096%	2,200 0000	30 2200	30-Dec-2011	$66,484 00	$52,271 05	$14,212 95
TEVA PHARMACEUTICAL INDS LTD ADR Ticker TEVA | Asset ID 881624209	881624209 TEVA	1 877%	1,475 0000	40 3600	30-Dec-2011	$59,531 00	$20,771 68	$38,759 32
UNILEVER N V-NY SHARES Ticker UN | Asset ID 904784709	904784709 UN	2 584%	2,385 0000	34 3700	30-Dec-2011	$81,972 45	$77,494 13	$4,478 32

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Subtotal		**9.024%**				**$286,234.20**	**$213,934.65**	**$72,299.55**

Silver Bridge

Investment Detail

2310505041WS | GERMESHAUSEN FOUNDATION - WSMID 09-Jul-2012 9 47 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	1 075%	$11,020 75	$11,020 75	$0 00
Domestic Equity	93 947%	$963,391 31	$936,022 19	$27,369 12
International Equity	2 384%	$24,447 75	$23,848 95	$598 80
Other	2 594%	$26,602 75	$25,791 22	$811 53
Totals		**$1,025,462.56**	**$996,683.11**	**$28,779.45**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 1.075%								
CASH - INCOME	- -	0 126%	1,290 2000	1 0000		$1,290 20	$1,290 20	$0 00
CASH - INVESTED INCOME	- -	(0 126)%	(1,290 2000)	1 0000		($1,290 20)	($1,290 20)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 949%	9,730 5500	100 0000%	04-Nov-2009	$9,730 55	$9,730 55	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 126%	1,290 2000	100 0000%	04-Nov-2009	$1,290 20	$1,290 20	$0 00
Subtotal		**1.075%**				**$11,020.75**	**$11,020.75**	**$0.00**
Domestic Equity: 93.947%								
AGL RES INC Ticker GAS | Asset ID 001204106	001204106 GAS	1 442%	350 0000	42 2600	30-Dec-2011	$14,791 00	$14,192 47	$598 53
AMERICAN SCIENCE & ENGINE INC Ticker ASEI | Asset ID 029429107	029429107 ASEI	0 830%	125 0000	68 1100	30-Dec-2011	$8,513 75	$8,485 00	$28 75
AMERICAN STS WTR CO Ticker AWR | Asset ID 029899101	029899101 AWR	0 936%	275 0000	34 9000	30-Dec-2011	$9,597 50	$9,456 01	$141 49
AMETEK INC Ticker AME | Asset ID 031100100	031100100 AME	0 616%	150 0000	42 1000	30-Dec-2011	$6,315 00	$5,924 00	$391 00
APTARGROUP INC Ticker ATR | Asset ID 038336103	038336103 ATR	2 162%	425 0000	52 1700	30-Dec-2011	$22,172 25	$19,830 42	$2,341 83
AUTOLIV INC Ticker ALV | Asset ID 052800109	052800109 ALV	0 913%	175 0000	53 4900	30-Dec-2011	$9,360 75	$9,680 95	($320 20)
BANK OF HAWAII CORP Ticker BOH | Asset	062540109 BOH	2 061%	475 0000	44 4900	30-Dec-2011	$21,132 75	$19,675 37	$1,457 38

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Pnce	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
ID 062540109								
BLACKBAUD INC Ticker BLKB | Asset ID 09227Q100	09227Q100 BLKB	0 743%	275 0000	27 7000	30-Dec-2011	$7,617 50	$7,358 95	$258 55
BOTTOMLINE TECHNOLOGIES DEL INC Ticker EPAY | Asset ID 101388106	101388106 EPAY	0 621%	275 0000	23 1700	30-Dec-2011	$6,371 75	$6,517 45	($145 70)
BRUKER CORP Ticker BRKR | Asset ID 116794108	116794108 BRKR	1 029%	850 0000	12 4200	30-Dec-2011	$10,557 00	$11,838 97	($1,281 97)
CALGON CARBON CORP Ticker CCC | Asset ID 129603106	129603106 CCC	1 302%	850 0000	15 7100	30-Dec-2011	$13,353 50	$13,175 94	$177 56
CARBO CERAMICS INC Ticker CRR | Asset ID 140781105	140781105 CRR	1 804%	150 0000	123 3300	30-Dec-2011	$18,499 50	$20,571 00	($2,071 50)
CHURCH & DWIGHT INC Ticker CHD | Asset ID 171340102	171340102 CHD	0 558%	125 0000	45 7600	30-Dec-2011	$5,720 00	$5,414 96	$305 04
CLARCOR INC Ticker CLC | Asset ID 179895107	179895107 CLC	1 828%	375 0000	49 9900	30-Dec-2011	$18,746 25	$17,658 68	$1,087 57
COHERENT INC Ticker COHR | Asset ID 192479103	192479103 COHR	0 255%	50 0000	52 2700	30-Dec-2011	$2,613 50	$2,450 99	$162 51
COMMERCE BANCSHARES INC Ticker CBSH | Asset ID 200525103	200525103 CBSH	1 461%	393 0000	38 1200	30-Dec-2011	$14,981 16	$14,239 44	$741 72
COMMERCIAL METALS CO Ticker CMC | Asset ID 201723103	201723103 CMC	1 146%	850 0000	13 8300	30-Dec-2011	$11,755 50	$10,536 08	$1,219 42
COMMVAULT SYSTEM Ticker CVLT | Asset ID 204166102	204166102 CVLT	1 146%	275 0000	42 7200	30-Dec-2011	$11,748 00	$12,239 43	($491 43)
CULLEN FROST BANKERS INC Ticker CFR | Asset ID 229899109	229899109 CFR	1 109%	215 0000	52 9100	30-Dec-2011	$11,375 65	$10,584 34	$791 31
DARLING INTERNATIONAL INC Ticker DAR | Asset ID 237266101	237266101 DAR	0 356%	275 0000	13 2900	30-Dec-2011	$3,654 75	$3,819 70	($164 95)
DENBURY RESOURCES INC Ticker DNR | Asset ID 247916208	247916208 DNR	1 362%	925 0000	15.1000	30-Dec-2011	$13,967 50	$14,361 09	($393 59)
DONALDSON INC Ticker DCI | Asset ID 257651109	257651109 DCI	2 324%	350 0000	68 0800	30-Dec-2011	$23,828 00	$21,775 95	$2,052 05
EAST WEST BANCORP INC Ticker EWBC | Asset ID 27579R104	27579R104 EWBC	1 974%	1,025 0000	19 7500	30-Dec-2011	$20,243 75	$19,446 40	$797 35
ESCO TECHNOLOGIES INC Ticker ESE | Asset ID 296315104	296315104 ESE	0 421%	150 0000	28 7800	30-Dec-2011	$4,317 00	$4,457 70	($140 70)
FACTSET RESEARCH SYSTEM INC Ticker FDS | Asset ID 303075105	303075105 FDS	0 851%	100 0000	87 2800	30-Dec-2011	$8,728 00	$9,601 97	($873 97)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FAMILY DOLLAR STORES INC Ticker FDO | Asset ID 307000109	307000109 FDO	0 984%	175 0000	57 6600	30-Dec-2011	$10,090 50	$10,258 55	($168 05)
FINANCIAL ENGINES INC Ticker FNGN | Asset ID 317485100	317485100 FNGN	1 034%	475 0000	22 3300	30-Dec-2011	$10,606 75	$10,381 03	$225 72
FRESH MARKET INC Ticker TFM | Asset ID 35804H106	35804H106 TFM	0 584%	150 0000	39 9000	30-Dec-2011	$5,985 00	$5,959 20	$25 80
GENESEE & WYOMING INC CL A Ticker GWR | Asset ID 371559105	371559105 GWR	1 477%	250 0000	60 5800	30-Dec-2011	$15,145 00	$14,548 08	$596 92
GEN-PROBE INC Ticker GPRO | Asset ID 36866T103	36866T103 GPRO	0 865%	150 0000	59 1200	30-Dec-2011	$8,868 00	$8,748 98	$119 02
GENTEX CORP Ticker GNTX | Asset ID 371901109	371901109 GNTX	1 371%	475 0000	29 5900	30-Dec-2011	$14,055 25	$13,751 16	$304 09
GREEN DOT CORP CL A Ticker GDOT | Asset ID 39304D102	39304D102 GDOT	1 005%	330 0000	31 2200	30-Dec-2011	$10,302 60	$10,619 39	($316 79)
GT ADVANCED TECHNOLOGIES INC Ticker GTAT | Asset ID 36191U106	36191U106 GTAT	0 406%	575 0000	7 2400	30-Dec-2011	$4,163 00	$4,627 14	($464 14)
HAIN CELESTIAL GROUP INC Ticker HAIN | Asset ID 405217100	405217100 HAIN	0 804%	225 0000	36 6600	30-Dec-2011	$8,248 50	$7,256 03	$992 47
HIBBETT SPORTS INC Ticker HIBB | Asset ID 428567101	428567101 HIBB	0 991%	225 0000	45 1800	30-Dec-2011	$10,165 50	$9,431 96	$733 54
HUB GROUP INC Ticker HUBG | Asset ID 443320106	443320106 HUBG	0 474%	150 0000	32 4300	30-Dec-2011	$4,864 50	$4,682 96	$181 54
ICU MED INC Ticker ICUI | Asset ID 44930G107	44930G107 ICUI	0 768%	175 0000	45 0000	30-Dec-2011	$7,875 00	$6,822 73	$1,052 27
IDEX CORP Ticker IEX | Asset ID 45167R104	45167R104 IEX	0 543%	150 0000	37 1100	30-Dec-2011	$5,566 50	$5,227 46	$339 04
IDEXX LABS INC Ticker IDXX | Asset ID 45168D104	45168D104 IDXX	1 126%	150 0000	76 9600	30-Dec-2011	$11,544 00	$10,498 05	$1,045 95
INTERDIGITAL INC Ticker IDCC | Asset ID 45867G101	45867G101 IDCC	0 531%	125 0000	43 5700	30-Dec-2011	$5,446 25	$5,488 71	($42 46)
J2 GLOBAL INC Ticker JCOM | Asset ID 48123V102	48123V102 JCOM	0 823%	300 0000	28 1400	30-Dec-2011	$8,442 00	$8,988 00	($546 00)
JONES LANG LASALLE INC Ticker JLL | Asset ID 48020Q107	48020Q107 JLL	1 493%	250 0000	61 2600	30-Dec-2011	$15,315 00	$15,871 98	($556 98)
KRATON PERFORMANCE POLYMERS Ticker KRA | Asset ID 50077C106	50077C106 KRA	0 693%	350 0000	20 3000	30-Dec-2011	$7,105 00	$6,303 43	$801 57
LIFE TIME FITNESS Ticker LTM | Asset ID 53217R207	53217R207 LTM	0 684%	150 0000	46 7500	30-Dec-2011	$7,012 50	$6,311 96	$700 54
LINCOLN ELEC	533900106	1 144%	300 0000	39 1200	30-Dec-2011	$11,736 00	$10,535 94	$1,200 06

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
HLDGS INC Ticker LECO | Asset ID 533900106	LECO							
LINDSAY CORPORATION Ticker LNN | Asset ID 535555106	535555106 LNN	1 071%	200 0000	54 8900	30-Dec-2011	$10,978 00	$11,307 94	($329 94)
LIQUIDITY SERVICES INC Ticker LQDT | Asset ID 53635B107	53635B107 LQDT	0 990%	275 0000	36 9000	30-Dec-2011	$10,147 50	$8,526 13	$1,621 37
LKQ CORP Ticker LKQ | Asset ID 501889208	501889208 LKQ	1 027%	350 0000	30 0800	30-Dec-2011	$10,528 00	$9,956 11	$571 89
LUFKIN INDUSTRIES INC Ticker LUFK | Asset ID 549764108	549764108 LUFK	0 492%	75 0000	67 3100	30-Dec-2011	$5,048 25	$4,382 98	$665 27
MARKETAXESS Ticker MKTX | Asset ID 57060D108	57060D108 MKTX	1 028%	350 0000	30 1100	30-Dec-2011	$10,538 50	$10,277 76	$260 74
MCCORMICK & CO INC Ticker MKC | Asset ID 579780206	579780206 MKC	0 738%	150 0000	50 4200	30-Dec-2011	$7,563 00	$7,193 96	$369 04
MEDNAX INC Ticker MD | Asset ID 58502B106	58502B106 MD	0 527%	75 0000	72 0100	30-Dec-2011	$5,400 75	$4,908 49	$492 26
MENS WEARHOUSE INC Ticker MW | Asset ID 587118100	587118100 MW	0 711%	225 0000	32 4100	30-Dec-2011	$7,292 25	$6,940 80	$351 45
MERIDIAN BIOSCIENCE INC Ticker VIVO | Asset ID 589584101	589584101 VIVO	0 551%	300 0000	18 8400	30-Dec-2011	$5,652 00	$5,366 94	$285 06
METTLER-TOLEDO INTERNATIONAL INC Ticker MTD | Asset ID 592688105	592688105 MTD	0 720%	50 0000	147 7100	30-Dec-2011	$7,385 50	$7,478 50	($93 00)
MICROSTRATEGY INC CL A Ticker MSTR | Asset ID 594972408	594972408 MSTR	0 739%	70 0000	108 3200	30-Dec-2011	$7,582 40	$8,011 61	($429 21)
MIDDLEBY CORP Ticker MIDD | Asset ID 596278101	596278101 MIDD	1 605%	175 0000	94 0400	30-Dec-2011	$16,457 00	$14,547 75	$1,909 25
MINERALS TECHNOLOGIES INC Ticker MTX | Asset ID 603158106	603158106 MTX	1 240%	225 0000	56 5300	30-Dec-2011	$12,719 25	$12,253 43	$465 82
MORNINGSTAR INC Ticker MORN | Asset ID 617700109	617700109 MORN	1 159%	200 0000	59 4500	30-Dec-2011	$11,890 00	$11,643 96	$246 04
NATIONAL INSTRS CORP Ticker NATI | Asset ID 636518102	636518102 NATI	1 012%	400 0000	25 9500	30-Dec-2011	$10,380 00	$10,375 92	$4 08
NEOGEN CORP Ticker NEOG | Asset ID 640491106	640491106 NEOG	0 448%	150 0000	30 6400	30-Dec-2011	$4,596 00	$5,624 55	($1,028 55)
NEW JERSEY RES CORP Ticker NJR | Asset ID 646025106	646025106 NJR	0 840%	175 0000	49 2000	30-Dec-2011	$8,610 00	$7,995 70	$614 30
NIC INC Ticker EGOV | Asset ID.62914B100	62914B100 EGOV	0 552%	425 0000	13 3100	30-Dec-2011	$5,656 75	$5,779 79	($123 04)
NII HOLDINGS INC	62913F201	0 727%	350 0000	21 3000	30-Dec-2011	$7,455 00	$8,221 43	($766 43)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker NIHD | Asset ID 62913F201	NIHD							
OCEANEERING INTL INC Ticker OII | Asset ID 675232102	675232102 OII	1 125%	250 0000	46 1300	30-Dec-2011	$11,532 50	$10,273 68	$1,258 82
OCWEN FINANCIAL CORP Ticker:OCN | Asset ID 675746309	675746309 OCN	1 059%	750 0000	14 4800	30-Dec-2011	$10,860 00	$10,793 48	$66 52
PLANTRONICS INC Ticker PLT | Asset ID 727493108	727493108 PLT	1 303%	375 0000	35 6400	30-Dec-2011	$13,365 00	$12,400 24	$964 76
POLYCOM INC Ticker PLCM | Asset ID 73172K104	73172K104 PLCM	0 954%	600 0000	16 3000	30-Dec-2011	$9,780 00	$9,700 08	$79 92
POWER INTEGRATIONS INC Ticker POWI | Asset ID 739276103	739276103 POWI	0 808%	250 0000	33 1600	30-Dec-2011	$8,290 00	$8,802 45	($512 45)
QUALITY SYSTEMS INC Ticker QSII | Asset ID 747582104	747582104 QSII	1 623%	450 0000	36 9900	30-Dec-2011	$16,645 50	$16,777 22	($131 72)
QUESTAR CORP Ticker STR | Asset ID 748356102	748356102 STR	1 743%	900 0000	19 8600	30-Dec-2011	$17,874 00	$17,044 02	$829 98
RESMED INC Ticker RMD | Asset ID 761152107	761152107 RMD	0 557%	225 0000	25 4000	30-Dec-2011	$5,715 00	$6,320 14	($605 14)
RIVERBED TECHNOLOGY Ticker RVBD | Asset ID 768573107	768573107 RVBD	0 630%	275 0000	23 5000	30-Dec-2011	$6,462 50	$7,206 21	($743 71)
SAPIENT CORP Ticker SAPE | Asset ID 803062108	803062108 SAPE	1 413%	1,150 0000	12 6000	30-Dec-2011	$14,490 00	$13,856 47	$633 53
SEI INVESTMENTS COMPANY Ticker SEIC | Asset ID 784117103	784117103 SEIC	0 888%	525 0000	17 3500	30-Dec-2011	$9,108 75	$8,373 23	$735 52
SELECT COMFORT CORPORATION Ticker SCSS | Asset ID 81616X103	81616X103 SCSS	1 322%	625 0000	21 6900	30-Dec-2011	$13,556 25	$12,566 25	$990 00
SIGNATURE BANK Ticker SBNY | Asset ID 82669G104	82669G104 SBNY	1 755%	300 0000	59 9900	30-Dec-2011	$17,997 00	$17,044 50	$952 50
SIMPSON MANUFACTURING CO INC Ticker SSD | Asset ID 829073105	829073105 SSD	0 985%	300 0000	33 6600	30-Dec-2011	$10,098 00	$8,875 89	$1,222 11
SKYWORKS SOLUTIONS INC Ticker SWKS | Asset ID 83088M102	83088M102 SWKS	0 593%	375 0000	16 2200	30-Dec-2011	$6,082 50	$7,263 68	($1,181 18)
TECHNE CORP Ticker TECH | Asset ID 878377100	878377100 TECH	0 499%	75 0000	68 2600	30-Dec-2011	$5,119 50	$4,993 88	$125 62
TEMPUR-PEDIC INTERNATIONAL Ticker TPX | Asset ID 88023U101	88023U101 TPX	1 537%	300 0000	52 5300	30-Dec-2011	$15,759 00	$19,797 99	($4,038 99)
TEXAS CAPITAL BANCSHARES Ticker TCBI | Asset ID 88224Q107	88224Q107 TCBI	0 821%	275 0000	30 6100	30-Dec-2011	$8,417 75	$7,512 95	$904 80
UMB FINANCIAL CORP	902788108 UMBF	0 999%	275 0000	37 2500	30-Dec-2011	$10,243 75	$9,846 90	$396 85

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker UMBF | Asset ID 902788108								
UMPQUA HLDGS CORP Ticker UMPQ | Asset ID 904214103	904214103 UMPQ	1 389%	1,150 0000	12 3900	30-Dec-2011	$14,248 50	$13,114 72	$1,133 78
UNDER ARMOUR INC-CLASS A Ticker UA | Asset ID 904311107	904311107 UA	1 225%	175 0000	71 7900	30-Dec-2011	$12,563 25	$14,483 18	($1,919 93)
UNITED NAT FOODS INC Ticker UNFI | Asset ID 911163103	911163103 UNFI	1 073%	275 0000	40 0100	30-Dec-2011	$11,002 75	$9,773 45	$1,229 30
WABTEC CORP Ticker WAB | Asset ID 929740108	929740108 WAB	1 535%	225 0000	69 9500	30-Dec-2011	$15,738 75	$14,908 43	$830 32
WATTS WATER TECHNOLOGIES INC Ticker WTS | Asset ID 942749102	942749102 WTS	1 168%	350 0000	34 2100	30-Dec-2011	$11,973 50	$10,840 31	$1,133 19
WEST PHARMACEUTICAL SVCS INC Ticker WST | Asset ID 955306105	955306105 WST	0 648%	175 0000	37 9500	30-Dec-2011	$6,641 25	$6,742 70	($101 45)
WILEY JOHN & SONS INC CL A Ticker JW/A | Asset ID 968223206	968223206 JW/A	0 649%	150 0000	44 4000	30-Dec-2011	$6,660 00	$6,971 25	($311 25)
WOLVERINE WORLD WIDE INC Ticker WWW | Asset ID 978097103	978097103 WWW	0 434%	125 0000	35 6400	30-Dec-2011	$4,455 00	$4,601 21	($146 21)
WRIGHT EXPRESS CORP Ticker WXS | Asset ID 98233Q105	98233Q105 WXS	1 059%	200 0000	54 2800	30-Dec-2011	$10,856 00	$9,247 48	$1,608 52
ZOLL MEDICAL CORP Ticker ZOLL | Asset ID 989922109	989922109 ZOLL	0 924%	150 0000	63 1800	30-Dec-2011	$9,477 00	$5,490 45	$3,986 55
Subtotal		**93.947%**				**$963,391.31**	**$936,022.19**	**$27,369.12**
International Equity: 2.384%								
CORE LABORATORIES NV Ticker CLB | Asset ID N22717107	N22717107 CLB	1 667%	150 0000	113 9500	30-Dec-2011	$17,092 50	$16,421 96	$670 54
SODASTREAM INTERNATIONAL LTD Ticker SODA | Asset ID M9068E105	M9068E105 SODA	0 717%	225 0000	32 6900	30-Dec-2011	$7,355 25	$7,426 99	($71 74)
Subtotal		**2.384%**				**$24,447.75**	**$23,848.95**	**$598.80**
Other: 2.594%								
CORPORATE OFFICE PROPERTIES TR REIT Ticker OFC | Asset ID 22002T108	22002T108 OFC	0 570%	275 0000	21 2600	30-Dec-2011	$5,846 50	$6,481 48	($634 98)
DIGITAL REALTY TRUST INC REIT Ticker DLR | Asset ID 253868103	253868103 DLR	1 788%	275 0000	66 6700	30-Dec-2011	$18,334 25	$16,871 20	$1,463 05
DUPONT FABROS TECHNOLOGY INC	26613Q106 DFT	0 236%	100 0000	24 2200	30-Dec-2011	$2,422 00	$2,438 54	($16 54)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
REIT Ticker DFT | Asset ID 26613Q106								
Subtotal		**2.594%**				**$26,602.75**	**$25,791.22**	**$811.53**

Silver Bridge

Investment Detail

2310505041WL | GERMESHAUSEN FOUNDATION - WLCE 09-Jul-2012 9 46 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	1 595%	$16,370 68	$16,370 68	$0 00
Domestic Equity	90 994%	$933,831 90	$910,358 91	$23,472 99
International Equity	7 411%	$76,057 95	$76,404 68	($346 73)
Totals		**$1,026,260.53**	**$1,003,134.27**	**$23,126.26**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 1.595%								
CASH - INCOME	- -	0 180%	1,850 9300	1 0000		$1,850 93	$1,850 93	$0 00
CASH - INVESTED INCOME	- -	(0 180)%	(1,850 9300)	1 0000		($1,850 93)	($1,850 93)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	1 415%	14,519 7500	100 0000%	04-Nov-2009	$14,519 75	$14,519 75	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 180%	1,850 9300	100 0000%	04-Nov-2009	$1,850 93	$1,850 93	$0 00
Subtotal		**1.595%**				**$16,370.68**	**$16,370.68**	**$0.00**
Domestic Equity: 90.994%								
3M CO Ticker MMM | Asset ID 88579Y101	88579Y101 MMM	2 110%	265 0000	81 7300	30-Dec-2011	$21,658 45	$20,425 56	$1,232 89
APACHE CORP Ticker APA | Asset ID 037411105	037411105 APA	1 765%	200 0000	90 5800	30-Dec-2011	$18,116 00	$18,899 94	($783 94)
APPLE INC Ticker AAPL | Asset ID 037833100	037833100 AAPL	2 565%	65 0000	405 0000	30-Dec-2011	$26,325 00	$25,584 05	$740 95
APTARGROUP INC Ticker ATR | Asset ID 038336103	038336103 ATR	1 576%	310 0000	52 1700	30-Dec-2011	$16,172 70	$14,482 74	$1,689 96
AUTOMATIC DATA PROCESSING INC Ticker ADP | Asset ID 053015103	053015103 ADP	1 132%	215 0000	54 0100	30-Dec-2011	$11,612 15	$10,969 26	$642 89
BARD CR INC Ticker BCR | Asset ID 067383109	067383109 BCR	1 958%	235 0000	85 5000	30-Dec-2011	$20,092 50	$20,003 12	$89 38
BECTON DICKINSON Ticker BDX | Asset ID 075887109	075887109 BDX	1 529%	210 0000	74 7200	30-Dec-2011	$15,691 20	$16,025 09	($333 89)
CHUBB CORP	171232101	2 226%	330 0000	69 2200	30-Dec-2011	$22,842 60	$21,786 44	$1,056 16

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker CB | Asset ID 171232101	CB							
CINCINNATI FINL CORP Ticker CINF | Asset ID 172062101	172062101 CINF	1 840%	620 0000	30 4600	30-Dec-2011	$18,885 20	$17,514 69	$1,370 51
CISCO SYSTEMS INC Ticker CSCO | Asset ID 17275R102	17275R102 CSCO	1 145%	650 0000	18 0800	30-Dec-2011	$11,752 00	$11,491 87	$260 13
COLGATE PALMOLIVE CO Ticker CL | Asset ID 194162103	194162103 CL	1 936%	215 0000	92 3900	30-Dec-2011	$19,863 85	$19,182 24	$681 61
COMERICA INC Ticker CMA | Asset ID 200340107	200340107 CMA	0 591%	235 0000	25 8000	30-Dec-2011	$6,063 00	$5,914 82	$148 18
CONOCOPHILLIPS Ticker COP | Asset ID 20825C104	20825C104 COP	3 018%	425 0000	72 8700	30-Dec-2011	$30,969 75	$28,831 53	$2,138 22
COSTCO WHOLESALE CORP NEW Ticker COST | Asset ID 22160K105	22160K105 COST	2 273%	280 0000	83 3200	30-Dec-2011	$23,329 60	$23,393 72	($64 12)
DEERE & CO Ticker DE | Asset ID 244199105	244199105 DE	1 357%	180 0000	77 3500	30-Dec-2011	$13,923 00	$13,210 15	$712 85
DENBURY RESOURCES INC Ticker DNR | Asset ID 247916208	247916208 DNR	0 861%	585 0000	15 1000	30-Dec-2011	$8,833 50	$8,768 74	$64 76
DENTSPLY INTL INC Ticker XRAY | Asset ID 249030107	249030107 XRAY	1 568%	460 0000	34 9900	30-Dec-2011	$16,095 40	$16,424 62	($329 22)
DEVON ENERGY CORPORATION Ticker DVN | Asset ID 25179M103	25179M103 DVN	1 873%	310 0000	62 0000	30-Dec-2011	$19,220 00	$19,250 29	($30 29)
DONALDSON INC Ticker DCI | Asset ID 257651109	257651109 DCI	2 255%	340 0000	68 0800	30-Dec-2011	$23,147 20	$21,195 53	$1,951 67
EMC CORP/MASS Ticker EMC | Asset ID 268648102	268648102 EMC	1 375%	655 0000	21 5400	30-Dec-2011	$14,108 70	$15,687 12	($1,578 42)
EMERSON ELEC CO Ticker EMR | Asset ID 291011104	291011104 EMR	2 134%	470 0000	46 5900	30-Dec-2011	$21,897 30	$23,471 80	($1,574 50)
GOOGLE INC-CL A Ticker GOOG | Asset ID 38259P508	38259P508 GOOG	1 573%	25 0000	645 9000	30-Dec-2011	$16,147 50	$14,544 75	$1,602 75
GRAINGER W W INC Ticker GWW | Asset ID 384802104	384802104 GWW	2 189%	120 0000	187 1900	30-Dec-2011	$22,462 80	$20,570 36	$1,892 44
ILLINOIS TOOL WKS INC Ticker ITW | Asset ID 452308109	452308109 ITW	1 707%	375 0000	46 7100	30-Dec-2011	$17,516 25	$17,756 14	($239 89)
INTEL CORP Ticker INTC | Asset ID 458140100	458140100 INTC	1 181%	500 0000	24 2500	30-Dec-2011	$12,125 00	$12,029 90	$95 10
INTERNATIONAL BUSINESS MACHINES CORP Ticker IBM | Asset ID 459200101	459200101 IBM	2 150%	120 0000	183 8800	30-Dec-2011	$22,065 60	$21,805 16	$260 44
JOHNSON & JOHNSON	478160104 JNJ	2 045%	320 0000	65 5800	30-Dec-2011	$20,985 60	$20,339 13	$646 47

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker JNJ | Asset ID 478160104								
JOHNSON CTLS INC Ticker JCI | Asset ID 478366107	478366107 JCI	0 807%	265 0000	31 2600	30-Dec-2011	$8,283 90	$8,286 42	($2 52)
JP MORGAN CHASE & CO Ticker JPM | Asset ID 46625H100	46625H100 JPM	0 794%	245 0000	33 2500	30-Dec-2011	$8,146 25	$7,972 18	$174 07
KELLOGG CO Ticker K | Asset ID 487836108	487836108 K	0 986%	200 0000	50 5700	30-Dec-2011	$10,114 00	$10,792 41	($678 41)
LINCOLN ELEC HLDGS INC Ticker LECO | Asset ID 533900106	533900106 LECO	1 182%	310 0000	39 1200	30-Dec-2011	$12,127 20	$10,959 40	$1,167 80
MCCORMICK & CO INC Ticker MKC | Asset ID 579780206	579780206 MKC	1 155%	235 0000	50 4200	30-Dec-2011	$11,848 70	$11,366 89	$481 81
MCDONALDS CORP Ticker MCD | Asset ID 580135101	580135101 MCD	1 662%	170 0000	100 3300	30-Dec-2011	$17,056 10	$15,814 89	$1,241 21
MEDTRONIC INC Ticker MDT | Asset ID 585055106	585055106 MDT	1 044%	280 0000	38 2500	30-Dec-2011	$10,710 00	$9,349 14	$1,360 86
METTLER-TOLEDO INTERNATIONAL INC Ticker MTD | Asset ID 592688105	592688105 MTD	1 008%	70 0000	147 7100	30-Dec-2011	$10,339 70	$10,084 94	$254 76
MICROSOFT CORP Ticker MSFT | Asset ID 594918104	594918104 MSFT	1 568%	620 0000	25 9600	30-Dec-2011	$16,095 20	$16,231 48	($136 28)
NETAPP INC Ticker NTAP | Asset ID 64110D104	64110D104 NTAP	0 760%	215 0000	36 2700	30-Dec-2011	$7,798 05	$8,433 89	($635 84)
NIKE INC-CLASS B Ticker NKE | Asset ID 654106103	654106103 NKE	2 723%	290 0000	96 3700	30-Dec-2011	$27,947 30	$27,427 42	$519 88
NORTHERN TR CORP Ticker NTRS | Asset ID 665859104	665859104 NTRS	0 734%	190 0000	39 6600	30-Dec-2011	$7,535 40	$7,421 36	$114 04
OMNICOM GROUP Ticker OMC | Asset ID 681919106	681919106 OMC	1 064%	245 0000	44 5800	30-Dec-2011	$10,922 10	$10,613 28	$308 82
ORACLE CORPORATION Ticker ORCL | Asset ID 68389X105	68389X105 ORCL	1 862%	745 0000	25 6500	30-Dec-2011	$19,109 25	$23,872 69	($4,763 44)
PEPSICO INC Ticker PEP | Asset ID 713448108	713448108 PEP	2 198%	340 0000	66 3500	30-Dec-2011	$22,559 00	$21,201 86	$1,357 14
PNC FINANCIAL SERVICES GROUP Ticker PNC | Asset ID 693475105	693475105 PNC	0 787%	140 0000	57 6700	30-Dec-2011	$8,073 80	$7,258 97	$814 83
PRAXAIR INC Ticker PX | Asset ID 74005P104	74005P104 PX	1 823%	175 0000	106 9000	30-Dec-2011	$18,707 50	$17,375 40	$1,332 10
PRICE T ROWE GROUP INC Ticker TROW | Asset ID 74144T108	74144T108 TROW	2 081%	375 0000	56 9500	30-Dec-2011	$21,356 25	$19,026 49	$2,329 76
PROCTER & GAMBLE CO Ticker PG | Asset	742718109 PG	2 633%	405 0000	66 7100	30-Dec-2011	$27,017 55	$25,693 16	$1,324 39

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 742718109								
QUALCOMM INC Ticker QCOM | Asset ID 747525103	747525103 QCOM	1 066%	200 0000	54 7000	30-Dec-2011	$10,940 00	$10,067 95	$872 05
ROSS STORES INC Ticker ROST | Asset ID 778296103	778296103 ROST	2 269%	490 0000	47 5300	30-Dec-2011	$23,289 70	$21,306 47	$1,983 23
SIGMA ALDRICH CORP Ticker SIAL | Asset ID 826552101	826552101 SIAL	1 856%	305 0000	62 4600	30-Dec-2011	$19,050 30	$19,434 54	($384 24)
ST JUDE MEDICAL INC Ticker STJ | Asset ID 790849103	790849103 STJ	0 819%	245 0000	34 3000	30-Dec-2011	$8,403 50	$9,402 98	($999 48)
STATE STREET CORP Ticker STT | Asset ID 857477103	857477103 STT	1 041%	265 0000	40 3100	30-Dec-2011	$10,682 15	$10,403 85	$278 30
STRYKER CORP Ticker SYK | Asset ID 863667101	863667101 SYK	1 453%	300 0000	49 7100	30-Dec-2011	$14,913 00	$13,967 85	$945 15
SYSCO CORP Ticker SYY | Asset ID 871829107	871829107 SYY	1 929%	675 0000	29 3300	30-Dec-2011	$19,797 75	$18,380 12	$1,417 63
TIME WARNER CABLE INC Ticker TWC | Asset ID 88732J207	88732J207 TWC	1 580%	255 0000	63 5700	30-Dec-2011	$16,210 35	$16,299 60	($89 25)
UNITED PARCEL SERVICE-CLASS B Ticker UPS | Asset ID 911312106	911312106 UPS	1 926%	270 0000	73 1900	30-Dec-2011	$19,761 30	$18,654 05	$1,107 25
WALGREEN CO Ticker WAG | Asset ID 931422109	931422109 WAG	1 208%	375 0000	33 0600	30-Dec-2011	$12,397 50	$12,247 09	$150 41
WATERS CORP Ticker WAT | Asset ID 941848103	941848103 WAT	1 046%	145 0000	74 0500	30-Dec-2011	$10,737 25	$11,453 38	($716 13)
Subtotal		**90.994%**				**$933,831.90**	**$910,358.91**	**$23,472.99**
International Equity: 7.411%								
ACCENTURE PLC CL A Ticker ACN | Asset ID G1151C101	G1151C101 ACN	1 997%	385 0000	53 2300	30-Dec-2011	$20,493 55	$22,353 02	($1,859 47)
BG GROUP PLC SPONS ADR Ticker BRGYY | Asset ID 055434203	055434203 BRGYY	1 981%	190 0000	107 0000	30-Dec-2011	$20,330 00	$20,060 20	$269 80
CORE LABORATORIES NV Ticker CLB | Asset ID N22717107	N22717107 CLB	1 943%	175 0000	113 9500	30-Dec-2011	$19,941 25	$18,902 36	$1,038 89
NESTLE SA SPONS ADR FOR REG Ticker NSRGY | Asset ID 641069406	641069406 NSRGY	1 490%	265 0000	57 7100	30-Dec-2011	$15,293 15	$15,089 10	$204 05
Subtotal		**7.411%**				**$76,057.95**	**$76,404.68**	**($346.73)**

Silver Bridge

Investment Detail

23105050415P | GERMESHAUSEN FOUNDATION INC-PINNACLE 09-Jul-2012 9 47 AM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Dec-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	1 162%	$9,055 36	$9,055 36	$0 00
Domestic Equity	90 261%	$703,629 49	$513,484 50	$190,144 99
International Equity	8 577%	$66,861 50	$79,809.00	($12,980 50)
Totals		**$779,546.35**	**$602348.86**	**$177,164.49**

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 1.162%								
CASH - INCOME	- -	0 005%	39 0900	1 0000		$39 09	$39 09	$0 00
CASH - INVESTED INCOME	- -	(0 000)%	(3 4700)	1 0000		($3 47)	($3 47)	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	1 157%	9,016 2700	100 0000%	04-Nov-2009	$9,016 27	$9,016 27	$0 00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX | Asset ID 26200V104	26200V104 DADXX	0 000%	3 4700	100 0000%	04-Nov-2009	$3 47	$3 47	$0 00
Subtotal		**1.162%**				**$9,055.36**	**$9,055.36**	**$0.00**
Domestic Equity: 90.261%								
AMC NETWORKS-A Ticker AMCX | Asset ID 00164V103	00164V103 AMCX	0 733%	152 0000	37 5800	30-Dec-2011	$5,712 16	$3,649 20	$2,062 96
ARRIS GROUP INC Ticker ARRS | Asset ID 04269Q100	04269Q100 ARRS	0 930%	670 0000	10 8200	30-Dec-2011	$7,249 40	$6,823 07	$426 33
ATMEL CORP Ticker ATML | Asset ID 049513104	049513104 ATML	2 774%	2,670 0000	8 1000	30-Dec-2011	$21,627 00	$11,379 03	$10,247 97
AVNET INC Ticker AVT | Asset ID 053807103	053807103 AVT	1 954%	490 0000	31 0900	30-Dec-2011	$15,234 10	$13,502 96	$1,731 14
BAKER HUGHES INC Ticker BHI | Asset ID 057224107	057224107 BHI	0 874%	140 0000	48 6400	30-Dec-2011	$6,809 60	$6,760 11	$49 49
BELO CORPORATION Ticker BLC | Asset ID 080555105	080555105 BLC	0 574%	710 0000	6 3000	30-Dec-2011	$4,473 00	$3,032 77	$1,440 23
BILL BARRETT CORP Ticker BBG | Asset ID 06846N104	06846N104 BBG	0 612%	140 0000	34 0700	30-Dec-2011	$4,769 80	$4,186 00	$583 80

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
BRINKS CO Ticker BCO | Asset ID 109696104	109696104 BCO	0 793%	230 0000	26 8800	30-Dec-2011	$6,182 40	$4,841 50	$1,340 90
BROOKS AUTOMATION INC Ticker.BRKS | Asset ID 114340102	114340102 BRKS	0 725%	550 0000	10 2700	30-Dec-2011	$5,648 50	$4,442 80	$1,205 70
CABLEVISION NY GROUP CLASS A Ticker CVC | Asset ID 12686C109	12686C109 CVC	1 076%	590 0000	14 2200	30-Dec-2011	$8,389 80	$8,570 13	($180 33)
CINCINNATI BELL INC Ticker CBB | Asset ID 171871106	171871106 CBB	1 481%	3,810 0000	3 0300	30-Dec-2011	$11,544 30	$11,197 61	$346 69
COGNEX CORP Ticker CGNX | Asset ID 192422103	192422103 CGNX	1 010%	220 0000	35 7900	30-Dec-2011	$7,873 80	$3,729 33	$4,144 47
CUMMINS INC Ticker CMI | Asset ID 231021106	231021106 CMI	3 162%	280 0000	88 0200	30-Dec-2011	$24,645 60	$13,154 37	$11,491 23
DIEBOLD INC Ticker DBD | Asset ID 253651103	253651103 DBD	0 694%	180 0000	30 0700	30-Dec-2011	$5,412 60	$5,086 80	$325 80
DISCOVERY COMMUNICATIONS CL C Ticker DISCK | Asset ID 25470F302	25470F302 DISCK	2 757%	570 0000	37 7000	30-Dec-2011	$21,489 00	$15,015 68	$6,473 32
FLUSHING FINL CORP Ticker FFIC | Asset ID 343873105	343873105 FFIC	0 632%	390 0000	12 6300	30-Dec-2011	$4,925 70	$4,288 60	$637 10
GANNETT INC Ticker GCI | Asset ID 364730101	364730101 GCI	1 355%	790 0000	13 3700	30-Dec-2011	$10,562 30	$10,198 07	$364 23
GOODRICH CORP Ticker GR | Asset ID 382388106	382388106 GR	4 126%	260 0000	123 7000	30-Dec-2011	$32,162 00	$14,762 55	$17,399 45
HARMONIC LIGHTWAVES INC Ticker HLIT | Asset ID 413160102	413160102 HLIT	0 963%	1,490 0000	5 0400	30-Dec-2011	$7,509 60	$7,747 90	($238 30)
HELMERICH & PAYNE INC Ticker HP | Asset ID 423452101	423452101 HP	2 545%	340 0000	58 3600	30-Dec-2011	$19,842 40	$13,075 00	$6,767 40
HEXCEL CORP Ticker HXL | Asset ID 428291108	428291108 HXL	1 677%	540 0000	24 2100	30-Dec-2011	$13,073 40	$6,084 38	$6,989 02
IAC INTERACTIVECORP Ticker IACI | Asset ID 44919P508	44919P508 IACI	1 093%	200 0000	42 6000	30-Dec-2011	$8,520 00	$3,801 92	$4,718 08
IMMUNOGEN INC Ticker IMGN | Asset ID 45253H101	45253H101 IMGN	0 594%	400 0000	11 5800	30-Dec-2011	$4,632 00	$3,467 50	$1,164 50
INTERMEC INC Ticker IN | Asset ID 458786100	458786100 IN	0 405%	460 0000	6 8600	30-Dec-2011	$3,155 60	$5,556 80	($2,401 20)
ION GEOPHYSICAL CORP Ticker IO | Asset ID 462044108	462044108 IO	0 637%	810 0000	6 1300	30-Dec-2011	$4,965 30	$3,162 79	$1,802 51
ISIS PHARMACEUTICALS Ticker ISIS | Asset ID 464330109	464330109 ISIS	0 694%	750 0000	7 2100	30-Dec-2011	$5,407 50	$9,111 10	($3,703 60)
KANSAS CITY SOUTHERN	485170302 KSU	2 181%	250 0000	68 0100	30-Dec-2011	$17,002 50	$6,069 33	$10,933 17

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker KSU | Asset ID 485170302								
LAM RESEARCH CORP Ticker LRCX | Asset ID 512807108	512807108 LRCX	1 520%	320 0000	37 0200	30-Dec-2011	$11,846 40	$10,699 07	$1,147 33
LEVEL 3 COMMUNICATIONS, INC Ticker LVLT | Asset ID 52729N308	52729N308 LVLT	0 763%	350 0000	16 9900	30-Dec-2011	$5,946 50	$4,979 18	$967 32
LIBERTY MEDIA CORP - LIBER-A Ticker LMCA | Asset ID 530322106	530322106 LMCA	1 402%	140 0000	78 0500	30-Dec-2011	$10,927 00	$3,313 97	$7,613 03
LIN TV CORP Ticker TVL | Asset ID 532774106	532774106 TVL	0 440%	810 0000	4 2300	30-Dec-2011	$3,426 30	$3,107 97	$318 33
LSI CORP Ticker LSI | Asset ID 502161102	502161102 LSI	1 198%	1,570 0000	5 9500	30-Dec-2011	$9,341 50	$7,625 90	$1,715 60
MADISON SQUARE GARDEN CO CL A Ticker MSG | Asset ID 55826P100	55826P100 MSG	0 558%	152 0000	28 6400	30-Dec-2011	$4,353 28	$2,615 63	$1,737 65
MEADWESTVACO CORP Ticker MWV | Asset ID 583334107	583334107 MWV	1 153%	300 0000	29 9500	30-Dec-2011	$8,985 00	$7,736 10	$1,248 90
MICROMET INC Ticker MITI | Asset ID 59509C105	59509C105 MITI	0 941%	1,020 0000	7 1900	30-Dec-2011	$7,333 80	$6,223 95	$1,109 85
MYRIAD GENETICS INC Ticker MYGN | Asset ID 62855J104	62855J104 MYGN	1 343%	500 0000	20 9400	30-Dec-2011	$10,470 00	$12,612 67	($2,142 67)
NOVELLUS SYSTEMS INC Ticker NVLS | Asset ID 670008101	670008101 NVLS	2 331%	440 0000	41 2900	30-Dec-2011	$18,167 60	$8,984 80	$9,182 80
ONYX PHARMACEUTICALS INC Ticker ONXX | Asset ID 683399109	683399109 ONXX	1 804%	320 0000	43 9500	30-Dec-2011	$14,064 00	$8,665 88	$5,398 12
PALL CORP Ticker PLL | Asset ID 696429307	696429307 PLL	2 932%	400 0000	57 1500	30-Dec-2011	$22,860 00	$13,476 60	$9,383 40
PRECISION CASTPARTS CORP Ticker PCP | Asset ID 740189105	740189105 PCP	4 016%	190 0000	164 7900	30-Dec-2011	$31,310 10	$18,836 39	$12,473 71
RAYMOND JAMES FINANCIAL INC Ticker RJF | Asset ID 754730109	754730109 RJF	1 231%	310 0000	30 9600	30-Dec-2011	$9,597 60	$7,578 50	$2,019 10
REGENERON PHARMACEUTICALS INC Ticker REGN | Asset ID 75886F107	75886F107 REGN	2 844%	400 0000	55 4300	30-Dec-2011	$22,172 00	$7,650 20	$14,521 80
RF MICRO DEVICES INC Ticker RFMD | Asset ID 749941100	749941100 RFMD	0 727%	1,050 0000	5 4000	30-Dec-2011	$5,670 00	$4,243 75	$1,426 25
ROBERT HALF INTL INC Ticker RHI | Asset ID 770323103	770323103 RHI	1 059%	290 0000	28 4600	30-Dec-2011	$8,253 40	$6,694 54	$1,558 86
ROWAN COS INC Asset ID 779382100	779382100 -	1 362%	350 0000	30 3300	30-Dec-2011	$10,615 50	$8,682 11	$1,933 39

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
RTI INTERNATIONAL METALS INC Ticker RTI | Asset ID 74973W107	74973W107 RTI	1 102%	370 0000	23 2100	30-Dec-2011	$8,587 70	$6,889 40	$1,698 30
SAKS INC Ticker SKS | Asset ID 79377W108	79377W108 SKS	0 938%	750 0000	9 7500	30-Dec-2011	$7,312 50	$4,338 15	$2,974 35
SEACHANGE INTL INC Ticker SEAC | Asset ID 811699107	811699107 SEAC	0 965%	1,070 0000	7 0300	30-Dec-2011	$7,522 10	$7,257 80	$264 30
SEATTLE GENETICS INC Ticker SGEN | Asset ID 812578102	812578102 SGEN	1 222%	570 0000	16 7150	30-Dec-2011	$9,527 55	$5,499 35	$4,028 20
SHAW GROUP INC Ticker SHAW | Asset ID 820280105	820280105 SHAW	0 966%	280 0000	26 9000	30-Dec-2011	$7,532 00	$8,913 28	($1,381 28)
SINCLAIR BROADCAST GROUP INC CL A Ticker SBGI | Asset ID 829226109	829226109 SBGI	1 410%	970 0000	11 3300	30-Dec-2011	$10,990 10	$4,470 49	$6,519 61
SOTHEBY'S (DELAWARE) Ticker BID | Asset ID 835898107	835898107 BID	0 842%	230 0000	28 5300	30-Dec-2011	$6,561 90	$7,574 52	($1,012 62)
STILLWATER MINING COMPANY Ticker SWC | Asset ID 86074Q102	86074Q102 SWC	1 355%	1,010 0000	10 4600	30-Dec-2011	$10,564 60	$7,387 08	$3,177 52
SUNOCO INC Ticker SUN | Asset ID 86764P109	86764P109 SUN	1 368%	260 0000	41 0200	30-Dec-2011	$10,665 20	$7,920 58	$2,744 62
THE MOSAIC COMPANY Ticker MOS | Asset ID 61945C103	61945C103 MOS	2 005%	310 0000	50 4300	30-Dec-2011	$15,633 30	$17,132 16	($1,498 86)
TRIMBLE NAVIGATION LTD Ticker TRMB | Asset ID 896239100	896239100 TRMB	3 006%	540 0000	43 4000	30-Dec-2011	$23,436 00	$14,644 55	$8,791 45
TRIQUINT SEMICONDUCTOR INC Ticker TQNT | Asset ID 89674K103	89674K103 TQNT	0 925%	1,480 0000	4 8700	30-Dec-2011	$7,207 60	$8,139 06	($931 46)
TW TELECOM INC Ticker TWTC | Asset ID 87311L104	87311L104 TWTC	1 715%	690 0000	19 3800	30-Dec-2011	$13,372 20	$9,156 94	$4,215 26
UNIFI INC Ticker UFI | Asset ID 904677200	904677200 UFI	0 435%	446 0000	7 6000	30-Dec-2011	$3,389 60	$4,741 78	($1,352 18)
UNITED STATES CELLULAR CORP Ticker USM | Asset ID 911684108	911684108 USM	1 119%	200 0000	43 6300	30-Dec-2011	$8,726 00	$7,557 00	$1,169 00
UNITED STATES STEEL CORP Ticker X | Asset ID 912909108	912909108 X	0 611%	180 0000	26 4600	30-Dec-2011	$4,762 80	$8,475 83	($3,713 03)
VALSPAR CORP Ticker VAL | Asset ID 920355104	920355104 VAL	2 000%	400 0000	38 9700	30-Dec-2011	$15,588 00	$10,245 49	$5,342 51
VISHAY INTERTECHNOLOGY INC Ticker VSH | Asset ID 928298108	928298108 VSH	0 980%	850 0000	8 9900	30-Dec-2011	$7,641 50	$5,254 02	$2,387 48
WADDELL & REED FINL INC	930059100 WDR	1 112%	350 0000	24 7700	30-Dec-2011	$8,669 50	$10,477 38	($1,807 88)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker WDR | Asset ID 930059100								
WHIRLPOOL CORPORATION Ticker WHR | Asset ID 963320106	963320106 WHR	0 609%	100 0000	47 4500	30-Dec-2011	$4,745 00	$6,958 60	($2,213 60)
WINN-DIXIE STORE Ticker WINN | Asset ID 974280307	974280307 WINN	0 902%	750 0000	9 3800	30-Dec-2011	$7,035 00	$4,026 53	$3,008 47
Subtotal		**90.261%**				**$703,629.49**	**$513,484.50**	**$190,144.99**
International Equity: 8.577%								
CAE INC Ticker CAE | Asset ID 124765108	124765108 CAE	1 331%	1,070 0000	9 7000	30-Dec-2011	$10,379 00	$8,859 72	$1,519 28
CAMECO CORP Ticker CCJ | Asset ID 13321L108	13321L108 CCJ	1 644%	710 0000	18 0500	30-Dec-2011	$12,815 50	$20,042 00	($7,226 50)
FOSTER WHEELER AG Ticker FWLT | Asset ID H27178104	H27178104 FWLT	1 080%	440 0000	19 1400	30-Dec-2011	$8,421 60	$10,347 04	($1,925 44)
INTERXION HOLDING NV Ticker INXN | Asset ID N47279109	N47279109 INXN	0 552%	320 0000	13 4500	30-Dec-2011	$4,304 00	$3,843 25	$460 75
LAZARD LTD CLASS A Ticker LAZ | Asset ID G54050102	G54050102 LAZ	0 804%	240 0000	26 1100	30-Dec-2011	$6,266 40	$8962.00	($2,728 60)
NORTH AMERN ENERGY PARTNERS Ticker NOA | Asset ID 656844107	656844107 NOA	0 330%	400 0000	6 4400	30-Dec-2011	$2,576 00	$4,633 04	($2,057 04)
ORIENT-EXPRESS HOTELS LTD Ticker OEH | Asset ID G67743107	G67743107 OEH	1 179%	1,230 0000	7 4700	30-Dec-2011	$9,188 10	$11,414 00	($2,225 90)
RADVISION LTD Ticker RVSN | Asset ID M81869105	M81869105 RVSN	0 576%	530 0000	8 4700	30-Dec-2011	$4,489 10	$4,989 55	($500 45)
ROYAL CARIBBEAN CRUISES LTD Ticker RCL | Asset ID V7780T103	V7780T103 RCL	1 080%	340 0000	24 7700	30-Dec-2011	$8,421 80	$6,718 40	$1,703 40
Subtotal		**8.577%**				**$66,861.50**	$79809.00	**($12,980.50)**

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing ***(e-file)***. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions: GERMESHAUSEN FOUNDATION, INC.	[X] Employer identification number (EIN) or: 04-3485516
	Number, street, and room or suite no. If a P O box, see instructions: SILVER BRIDGE 255 STATE ST, 6TH FL	[ ] Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions: BOSTON, MA 02109-2167	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SILVER BRIDGE ADVISORS LLC

Telephone No ▶ (617)502-9433 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning ________ , 20 ____ , and ending ________ , 20 ____ .

2 If the tax year entered in line 1 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**3a**	$ 11,310.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 23,000.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions GERMESHAUSEN FOUNDATION, INC.	Employer identification number (EIN) or [X] 04-3485516
File by the due date for filing your return. See instructions	Number, street, and room or suite no If a P.O. box, see instructions SILVER BRIDGE 255 STATE ST, 6TH FL	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOSTON, MA 02109-2167	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SILVER BRIDGE ADVISORS LLC
  Telephone No. ▶ (617)502-9433 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 12 .

5 For calendar year 2011 , or other tax year beginning ______ , 20 ____ , and ending ______ , 20 ____ .

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT PRESENT

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 11,276.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 23,000.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶ 07/16/2012

Form **8868** (Rev 1-2012)

SILVER BRIDGE ADVISORS, LLC

255 STATE STREET, 6TH FLOOR

BOSTON, MA 02109-2167