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Form **990-PF**

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

OMB No 1545-0052

2011

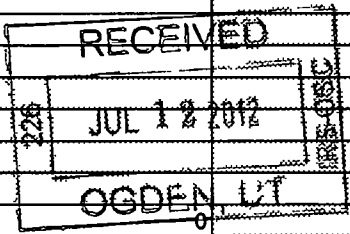
Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation HOLMES FOUNDATION INC		A Employer identification number 13-1946867
Number and street (or P O box number if mail is not delivered to street address) 3111 CARDINAL DRIVE	Room/suite B	B Telephone number (see instructions) 772-231-6900
City or town, state, and ZIP code VERO BEACH FL 32963-1920		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,541,495 (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10	10		
	4 Dividends and interest from securities	49,617	47,539		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	39,130			
	b Gross sales price for all assets on line 6a 1,501,800				
	7 Capital gain net income (from Part IV, line 2)		39,130		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	88,757	86,679	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 1	4,386	3,290		1,096
	b Accounting fees (attach schedule) STMT 2	9,050	6,788		2,262
	c Other professional fees (attach schedule) STMT 3	23,346	23,346		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	1,490	281		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,680	5,010		1,670
	22 Printing and publications				
	23 Other expenses (att sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	44,952	38,715	0	5,028
25 Contributions, gifts, grants paid	81,500			81,500	
26 Total expenses and disbursements. Add lines 24 and 25	126,452	38,715	0	86,528	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-37,695				
b Net investment income (if negative, enter -0-)		47,964			
c Adjusted net income (if negative, enter -0-)			0		



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For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,101	1,174	1,174
	2	Savings and temporary cash investments	38,270	22,429	22,429
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	1,474,341	1,452,580	1,517,461
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15	Other assets (describe ▶ SEE STATEMENT 6)	597	431	431	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,514,309	1,476,614	1,541,495	
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)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	709,029	709,029	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	805,280	767,585		
30	Total net assets or fund balances (see instructions)	1,514,309	1,476,614		
31	Total liabilities and net assets/fund balances (see instructions)	1,514,309	1,476,614		

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	1,514,309
2	Enter amount from Part I, line 27a	2	-37,695
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,476,614
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,476,614

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 UBS #14295 - SEE ATTACHED	P	VARIOUS	VARIOUS
b UBS #14295 - SEE ATTACHED	P	VARIOUS	VARIOUS
c UBS #14294 - SEE ATTACHED	P	VARIOUS	VARIOUS
d UBS #14294 - SEE ATTACHED	P	VARIOUS	VARIOUS
e SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	07/07/11

(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 473,476		485,897	-12,421
b 261,846		218,577	43,269
c 466,677		469,058	-2,381
d 299,765		289,138	10,627
e 36			36

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

(i) FMV 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))
			-12,421
			43,269
			-2,381
			10,627
			36

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	39,130
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	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	74,571	1,577,025	0.047286
2009	88,202	1,496,140	0.058953
2008	36,860	839,604	0.043902
2007	82,157	956,662	0.085879
2006	49,867	895,709	0.055673

2 Total of line 1, column (d)	2	0.291693
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	0.058339
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,622,051
5 Multiply line 4 by line 3	5	94,629
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	480
7 Add lines 5 and 6	7	95,109
8 Enter qualifying distributions from Part XII, line 4	8	86,528

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	959
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	959
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	959
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,390
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,390
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	431
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 431 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A</p>	13	X	
<p>14 The books are in care of ► MICHAEL O'HAIRE Telephone no ► 772-231-6900 3111 CARDINAL DRIVE SUITE B</p> <p>Located at ► VERO BEACH FL ZIP+4 ► 32963</p>			
<p>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</p>	15		<input type="checkbox"/>
<p>16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►</p>	16	Yes	No X

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

			Yes	No
<p>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</p>				
1a	<p>During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
b	<p>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)? Organizations relying on a current notice regarding disaster assistance check here</p>	N/A	1b	
c	<p>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?</p>	N/A	1c	
2	<p>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))</p>			
a	<p>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? If "Yes," list the years ► 20 , 20 , 20 , 20</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	<p>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)</p>	N/A	2b	
c	<p>If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20</p>			
3a	<p>Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	<p>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)</p>	N/A	3b	
4a	<p>Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>		4a	X
b	<p>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?</p>		4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? **N/A** **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? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
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	1,620,580
b	Average of monthly cash balances	1b	25,741
c	Fair market value of all other assets (see instructions)	1c	431
d	Total (add lines 1a, b, and c)	1d	1,646,752
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,646,752
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	24,701
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,622,051
6	Minimum investment return. Enter 5% of line 5	6	81,103

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	81,103
2a	Tax on investment income for 2011 from Part VI, line 5	2a	959
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	959
3	Distributable amount before adjustments Subtract line 2c from line 1	3	80,144
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	80,144
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	80,144

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	86,528
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	86,528
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,528

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				80,144
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007		28,088		
c From 2008				
d From 2009		13,667		
e From 2010				
f Total of lines 3a through e	41,755			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 86,528				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				80,144
e Remaining amount distributed out of corpus	6,384			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	48,139			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	48,139			
10 Analysis of line 9				
a Excess from 2007		28,088		
b Excess from 2008				
c Excess from 2009		13,667		
d Excess from 2010				
e Excess from 2011		6,384		

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Tax year				(e) Total
	Prior 3 years				
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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
N/A
- b** The form in which applications should be submitted and information and materials they should include
N/A
- c** Any submission deadlines
N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p>a Paid during the year SEE STATEMENT 8</p>				<p>81,500</p>
<p>Total</p>			<p>▶ 3a</p>	<p>81,500</p>
<p>b Approved for future payment N/A</p>				
<p>Total</p>			<p>▶ 3b</p>	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 4,386	\$ 3,290	\$	\$ 1,096
TOTAL	\$ 4,386	\$ 3,290	\$ 0	\$ 1,096

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 9,050	\$ 6,788	\$	\$ 2,262
TOTAL	\$ 9,050	\$ 6,788	\$ 0	\$ 2,262

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISORY FEES	\$ 23,346	\$ 23,346	\$	\$
TOTAL	\$ 23,346	\$ 23,346	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES - FEDERAL	\$ 959	\$	\$	\$
TAXES - STATE	250	281	281	281
TAXES - FOREIGN	281	\$	\$	\$
TOTAL	\$ 1,490	\$ 281	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
UBS #14294 - STOCK	\$ 787,239	\$ 773,286	COST	\$ 787,900
UBS #14295 - STOCK	687,102	679,294	COST	729,561
TOTAL	\$ 1,474,341	\$ 1,452,580		\$ 1,517,461

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
INCOME TAX DEPOSITS	\$ 597	\$ 431	\$ 431
TOTAL	<u>\$ 597</u>	<u>\$ 431</u>	<u>\$ 431</u>

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JAY TYLER HOLMES 3111 CARDINAL DRIVE, STE B VERO BEACH FL 32963	PRESIDENT	1.00	0	0	0
CLAUDETTE HOLMES 3111 CARDINAL DRIVE, STE B VERO BEACH FL 32963	VICE PRESIDE	1.00	0	0	0
MICHAEL O'HAIRE 3111 CARDINAL DRIVE. STE B VERO BEACH FL 32963	SECRETARY	1.00	0	0	0
PHIL FIORE 3111 CARDINAL DRIVE, STE B VERO BEACH FL 32963	TREASURER	1.00	0	0	0
MIRIAM W. HOLMES 3111 CARDINAL DRIVE, STE B VERO BEACH FL 32963	DIRECTOR	1.00	0	0	0
ALEXANDRIA NEGIN CHRIST 3111 CARDINAL DRIVE, STE B VERO BEACH FL 32963	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
DANBURY HOSPITAL DANBURY CT 06810	24 HOSPITAL AVENUE		GENERAL		12,500
LOUISVILLE ARTS ASSOCIATION LOUISVILLE CO 80027	P.O. BOX 852		GENERAL		10,000
VERO BEACH MUSEUM OF ART VERO BEACH FL 32963	3001 RIVERSIDE PARK DRIVE		GENERAL		10,000
JUNIOR ACHIEVEMENT OF SW CT NORWALK CT 06854	200 CONNECTICUT AVENUE		GENERAL		7,500
I HAVE A DREAM FDT OF BOULDER CNTY BOULDER CO 80301	3012 STERLING CIRCLE #200		GENERAL		7,500
OUTWARD BOUND ASHVILLE NC 28805	2582 RICEVILLE ROAD		GENERAL		5,000
MCKEE BOTANICAL GARDEN VERO BEACH FL 32962	350 U.S. HIGHWAY #1		GENERAL		5,000
HESSTON COLLEGE HESSTON KS 67062	325 S. COLLEGE DRIVE		GENERAL		5,000
CENTAURUS MONARCH CMTY SCHOLARSHIP LOUISVILLE CO 80027	P.O. BOX 212		GENERAL		4,000
CUMBERLAND COLLEGE WILLIAMSBURG KY 40769	6191 COLLEGE STATION DR.		GENERAL		3,000
SOUTHERN SCHOLARSHIP FOUNDATION TALLAHASSEE FL 32304	322 STADIUM DR,		GENERAL		3,000
RIVERSIDE CHILDREN'S THEATRE VERO BEACH FL 32963	3280 RIVERSIDE PARK DRIVE		GENERAL		2,500
THE AFTER SCHOOL ARTS PROGRAM WASHINGTON DEPOT CT 06794	P.O. BOX 15		GENERAL		2,500
BETTER CHANGE FOR WILTON WILTON CT 06897	P.O. BOX 7658		GENERAL		2,000
JOHN W. NICK FOUNDATION VERO BEACH FL 32964	P.O. BOX 4133		GENERAL		2,000

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					81,500

13-1946867

Federal Statements

FYE: 12/31/2011

Taxable Interest on Investments

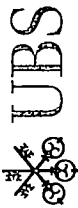
<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST INCOME	\$ 10			14	
TOTAL	\$ 10				

Tax-Exempt Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>InState Muni (\$ or %)</u>
TAX EXEMPT DIVIDEND	\$ 2,078			14	
TOTAL	\$ 2,078				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDEND INCOME	\$ 47,539			14	
TOTAL	\$ 47,539				



Portfolio Management Program
December 2011

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14295 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 30 (\$)	Price per share on Dec 30 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	8,711.98	10,615.12	1.00	0.01%	Nov 23 to Dec 22	30

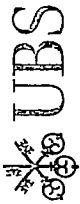
Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI \$386 Current yield 3.42%	Jan 8, 10	201,000	55.085	11,072.19	56.230	11,302.23	230.04	LT
ACCENTURE PLC IRELAND CL A								
Symbol ACN Exchange NYSE								
EAI \$185 Current yield 2.54%	Jul 15, 11	133,000	60.609	8,061.02	53.230	7,079.59	-981.43	ST
	Sep 23, 11	4,000	50.230	200.92	53.230	212.92	12.00	ST
Security total		137,000	60.306	8,261.94		7,292.51	-969.43	
AIR PROD & CHEMICAL INC								
Symbol APD Exchange NYSE								
EAI \$206 Current yield 2.72%	Jun 11, 09	85,000	69.246	5,885.95	85.190	7,241.15	1,355.20	LT
	Sep 23, 11	4,000	76.860	307.44	85.190	340.76	33.32	ST
Security total		89,000	69.589	6,193.39		7,581.91	1,388.52	
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE								
EAI \$256 Current yield 4.56%	Nov 23, 10	136,000	35.566	4,837.00	41.310	5,618.16	781.16	LT
AMERISOURCEBERGEN CORP								
Symbol ABC Exchange NYSE								
EAI \$93 Current yield 1.40%	Jan 18, 11	179,000	35.606	6,373.62	37.190	6,657.01	283.39	ST

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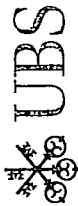


Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ANADARKO PETROLEUM CORP								
Symbol APC Exchange NYSE								
EAI \$36 Current yield 0.47%	Jan 18, 11	97,000	79,590	7,720.23	76,330	7,404.01	-316.22	ST
	Jul 15, 11	4,000	80,070	320.28	76,330	305.32	-14.96	ST
Security total		101,000	79,609	8,040.51	7,709.33	7,709.33	-331.18	
ANALOG DEVICES INC								
Symbol ADI Exchange NYSE								
EAI \$209 Current yield 2.79%	Jan 18, 11	185,000	39,410	7,290.85	35,780	6,619.30	-671.55	ST
	Jul 15, 11	24,000	35,709	857.02	35,780	858.72	1.70	ST
Security total		209,000	38,985	8,147.87	7,478.02	7,478.02	-669.85	
AUTOMATIC DATA PROCESSING INC								
Symbol ADP Exchange OTC								
EAI \$341 Current yield 2.92%	Jan 8, 10	216,000	42,169	9,108.52	54,010	11,666.16	2,557.64	LT
BANK OF NOVA SCOTIA CANADA CAD								
Symbol BNS Exchange NYSE								
EAI \$285 Current yield 4.12%	Jan 8, 10	134,000	45,595	6,109.84	49,810	6,674.54	564.70	LT
	Sep 23, 11	5,000	49,318	246.59	49,810	249.05	2.46	ST
Security total		139,000	45,730	6,356.43	6,923.59	6,923.59	567.16	
BCE INC NEW CAD								
Symbol BCE Exchange NYSE								
EAI \$292 Current yield 5.15%	Jul 15, 11	136,000	39,917	5,428.74	41,670	5,667.12	238.38	ST
CABLEVISION SYSTEMS CORP N.Y.								
GROUP CL A								
Symbol CVC Exchange NYSE								
EAI \$246 Current yield 4.22%	Apr 15, 10	230,000	18,841	4,333.65	14,220	3,270.60	-1,063.05	LT
	Jul 15, 11	81,000	25,867	2,095.26	14,220	1,151.82	-943.44	ST
	Sep 23, 11	99,000	16,690	1,652.31	14,220	1,407.78	-244.53	ST
Security total		410,000	19,710	8,081.22	5,830.20	5,830.20	-2,251.02	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI \$369 Current yield 3.04%	Nov 23, 10	106,000	81,769	8,667.54	106,400	11,278.40	2,610.86	LT
	Jan 18, 11	8,000	93,380	747.04	106,400	851.20	104.16	ST
Security total		114,000	82,584	9,414.58	12,129.60	12,129.60	2,715.02	

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Portfolio Management Program
December 2011

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14295 LP

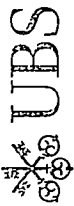
Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
COLGATE PALMOLIVE CO								
Symbol CL Exchange NYSE								
EAI \$179 Current yield 2.52%	Nov 23, 10	77 000	77 715	5,984 13	92 390	7,114 03	1,129 90	LT
COVIDIEN PLC								
Symbol COV Exchange NYSE								
EAI \$134 Current yield 2.00%	Jul 15, 11	149 000	52 138	7,768 58	45 010	6,706 49	-1,062 09	ST
DARDEN RESTAURANTS INC								
Symbol DRI Exchange NYSE								
EAI \$256 Current yield 3.77%	Jan 18, 11	148 000	45 899	6,793 08	45 580	6,745 84	-47.24	ST
	Sep 23, 11	1 000	46 100	46 10	45 580	45 58	-0 52	ST
Security total		149 000	45 901	6,839 18		6,791 42	-47 76	
DEERE AND CO								
Symbol DE Exchange NYSE								
EAI \$162 Current yield 2.12%	Jul 15, 11	99 000	81 679	8,086 24	77 350	7,657 65	-428 59	ST
DEVON ENERGY CORP NEW								
Symbol DVN Exchange NYSE								
EAI \$82 Current yield 1.09%	Jan 18, 11	101 000	82 705	8,353 26	62 000	6,262 00	-2,091 26	ST
	Sep 23, 11	20 000	56 432	1,128 65	62 000	1,240 00	111 35	ST
Security total		121 000	78,363	9,481 91		7,502 00	-1,979 91	
DU PONT DE NEMOURS								
Symbol DD Exchange NYSE								
EAI \$269 Current yield 3.58%	Jul 15, 11	149 000	54 097	8,060 60	45 780	6,821 22	-1,239 38	ST
	Sep 23, 11	15 000	41 397	620 96	45 780	686 70	65 74	ST
Security total		164 000	52 936	8,681 56		7,507 92	-1,173 64	
EQT CORP								
Symbol EQT Exchange NYSE								
EAI \$106 Current yield 1.61%	Jan 18, 11	120 000	46 946	5,633 61	54 790	6,574 80	941 19	ST
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI \$280 Current yield 2.22%	Jan 18, 11	142 000	78 379	11,129 85	84 760	12,035 92	906 07	ST
	Jul 15, 11	3 000	83 050	249 15	84 760	254 28	5 13	ST
	Sep 23, 11	4 000	69 570	278 28	84 760	339 04	60 76	ST
Security total		149 000	78 237	11,657 28		12,629 24	971 96	

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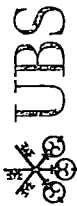


Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENE ELECTRIC CO								
Symbol GE Exchange NYSE	Nov 23, 10	399 000	15 798	6,303 56	17 910	7,146 09	842 53	LT
EAI: \$305 Current yield 3 79%	Jul 15, 11	38 000	18 389	698 79	17 910	680 58	-18 21	ST
	Sep 23, 11	12 000	15 187	182 25	17 910	214 92	32 67	ST
Security total		449 000	16 001	7,184 60		8,041 59	856 99	
GENE MILLS INC								
Symbol GIS Exchange NYSE	Oct 15, 08	174 000	32 698	5,689 56	40 410	7,031 34	1,341 78	LT
EAI: \$212 Current yield 3 02%								
GENUINE PARTS CO								
Symbol GPC Exchange NYSE	Jan 18, 11	138 000	50 818	7,012 99	61 200	8,445 60	1,432 61	ST
EAI: \$248 Current yield 2 94%								
HALLBURTON CO (HOLDING COMPANY)								
Symbol HAL Exchange NYSE	Jan 18, 11	151 000	39 868	6,020 13	34 510	5,211 01	-809 12	ST
EAI: \$75 Current yield 1 04%	Sep 23, 11	58 000	32 606	1,891 20	34 510	2,001 58	110 38	ST
Security total		209 000	37 853	7,911 33		7,212 59	-698 74	
HOME DEPOT INC								
Symbol HD Exchange NYSE	Nov 23, 10	142 000	30 948	4,394 67	42 040	5,969 68	1,575 01	LT
EAI: \$234 Current yield 2 76%	Jan 18, 11	60 000	35 969	2,158 15	42 040	2,522 40	364 25	ST
Security total		202 000	32 440	6,552 82		8,492 08	1,939 26	
ILLINOIS TOOL WORKS INC								
Symbol ITW Exchange NYSE	May 28, 10	134 000	46 619	6,246 96	46 710	6,259 14	12 18	LT
EAI: \$226 Current yield 3 08%	Mar 31, 11	7 000	53 800	376 60	46 710	326 97	-49 63	ST
	Sep 23, 11	16 000	43 248	691 97	46 710	747 36	55 39	ST
Security total		157 000	46 596	7,315 53		7,333 47	17 94	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE	Mar 22, 06	62 000	84 170	5,218 54	183 880	11,400 56	6,182 02	LT
EAI: \$243 Current yield 1 63%	Jun 11, 09	19 000	109 928	2,088 65	183 880	3,493 72	1,405 07	LT
Security total		81 000	90 212	7,307 19		14,894 28	7,587 09	

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Portfolio Management Program
December 2011

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14295 LP

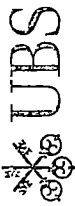
Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE	Nov 23, 10	109 000	63 037	6,871 14	65 580	7,148 22	277.08	LT
EAI \$251 Current yield 3 48%	Mar 31, 11	1 000	59 430	59 43	65 580	65 58	6 15	ST
Security total		110 000	63 005	6,930 57		7,213 80	283 23	
KRAFT FOODS INC CL A								
Symbol KFT Exchange NYSE	Jul 21, 10	202 000	29 145	5,887 29	37 360	7,546 72	1,659 43	LT
EAI \$234 Current yield 3 10%								
LORILLARD INC								
Symbol LO Exchange NYSE	Jan 18, 11	64 000	77 237	4,943 22	114 000	7,296 00	2,352 78	ST
EAI \$333 Current yield 4 56%								
MARSH & MCLENNAN COS INC								
Symbol MMC Exchange NYSE	Jan 8, 10	255 000	22.168	5,652 96	31 620	8,063 10	2,410 14	LT
EAI \$224 Current yield 2 78%								
MATTEL INC								
Symbol MAT Exchange OTC	Jan 18, 11	263 000	23 775	6,252 91	27 760	7,300 88	1,047 97	ST
EAI \$242 Current yield 3 31%								
MCDONALDS CORP								
Symbol MCD Exchange NYSE	Oct 14, 09	117 000	57 757	6,757 68	100 330	11,738 61	4,980 93	LT
EAI \$328 Current yield 2 79%								
MEADWESTVACO CORP								
Symbol MWV Exchange NYSE	Jan 18, 11	243 000	27 049	6,573 10	29 950	7,277 85	704 75	ST
EAI \$269 Current yield 3 34%	Sep 23, 11	26 000	25 396	660 32	29 950	778 70	118 38	ST
Security total		269 000	26 890	7,233 42		8,056 55	823 13	
MERCK & CO INC NEW COM								
Symbol MRK Exchange NYSE	Nov 23, 10	320 000	35 265	11,284 80	37 700	12,064 00	779 20	LT
EAI \$553 Current yield 4 46%	Jan 18, 11	8 000	33 617	268.94	37 700	301 60	32 66	ST
	Sep 23, 11	1 000	31 100	31 50 ²	37 700	37 70	6 20	ST
Security total		329 000	35 213	11,585 24		12,403 30	818 06	
MICROSOFT CORP								
Symbol MSFT Exchange OTC	Sep 8, 10	250 000	24 165	6,041 25	25 960	6,490 00	448 75	LT
EAI \$218 Current yield 3 09%								



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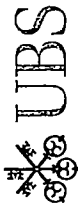


Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Mar 31, 11	22 000	25 630	563 86	25 960	571 12	7,26	ST
Security total		272 000	24 283	6,605 11		7,061 12	456 01	
NATL FUEL GAS CO								
Symbol NFG Exchange NYSE	Apr 15, 10	113 000	53 664	6,064 08	55 580	6,280 54	216 46	LT
EAI: \$186 Current yield: 2.55%	Sep 23, 11	18 000	51 852	933 34	55 580	1,000 44	67 10	ST
Security total		131 000	53 415	6,997 42		7,280 98	283 56	
NEXTERA ENERGY INC COM								
Symbol NEE Exchange NYSE	Mar 22, 06	53 000	40 210	2,131 13	60 880	3,226 64	1,095 51	LT
EAI: \$207 Current yield: 3.62%	Sep 10, 09	27 000	53 740	1,450 98	60 880	1,643 76	192 78	LT
	Jan 8, 10	14 000	52 966	741 53	60 880	852 32	110 79	LT
Security total		94 000	45 996	4,323 64		5,722 72	1,399 08	
NIKE INC CL B								
Symbol NKE Exchange NYSE	Mar 31, 11	76 000	76 535	5,816 73	96 370	7,324 12	1,507 39	ST
EAI: \$109 Current yield: 1.49%								
NORFOLK STN CORP								
Symbol NSC Exchange NYSE	Jan 18, 11	109 000	65 068	7,092 50	72 860	7,941 74	849 24	ST
EAI: \$191 Current yield: 2.36%	Sep 23, 11	2 000	61 770	123 54	72 860	145 72	22 18	ST
Security total		111 000	65 009	7,216 04		8,087 46	871 42	
NORTHEAST UTILITIES								
Symbol NU Exchange NYSE	Jul 15, 11	150 000	34 912	5,236 90	36 070	5,410 50	173 60	ST
EAI: \$165 Current yield: 3.05%								
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE	Nov 23, 10	135 000	55 409	7,480 24	57 170	7,717 95	237 71	LT
EAI: \$385 Current yield: 3.51%	Jan 18, 11	3 000	57 650	172 95	57 170	171 51	-1 44	ST
	Mar 31, 11	9 000	54 580	491 22	57 170	514 53	23 31	ST
	Jul 15, 11	43 000	61 509	2,644 90	57 170	2,458 31	-186 59	ST
	Sep 23, 11	2 000	53 785	114 56 ²	57 170	114 34	-0 22	ST
Security total		192 000	56 791	10,903 87		10,976 64	72 77	

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Portfolio Management Program
December 2011

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14295 LP

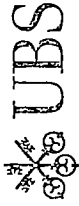
Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
NYSE Euronext								
Symbol: NYX Exchange NYSE								
EAI \$336 Current yield 4.60%	Jan 18, 11	227 000	32 480	7,372 96	26 100	5,924 70	-1,448 26	ST
	Jul 15, 11	8 000	34 327	274 62	26 100	208 80	-65 82	ST
	Sep 23, 11	45 000	24 326	1,094 71	26 100	1,174 50	79 79	ST
Security total		280 000	31 222	8,742 29		7,308 00	-1,434 29	
OCCIDENTAL PETROLEUM CRP								
Symbol: OXY Exchange NYSE								
EAI \$267 Current yield 1.97%	Jul 21, 10	114 000	81 348	9,273 68	93 700	10,681 80	1,408 12	LT
	Jul 15, 11	1 000	105 460	105 46	93 700	93 70	-11 76	ST
	Sep 23, 11	30 000	71 742	2,152 26	93 700	2,811 00	658.74	ST
Security total		145 000	79 527	11,531 40		13,586 50	2,055 10	
ORACLE CORP								
Symbol: ORCL Exchange OTC								
EAI \$57 Current yield 0.93%	Jul 15, 11	238 000	32 048	7,627 66	25 650	6,104 70	-1,522.96	ST
PEPSICO INC								
Symbol: PEP Exchange NYSE								
EAI \$231 Current yield 3.11%	Mar 22, 06	79 000	59 650	4,712 35	66 350	5,241 65	529.30	LT
	Jun 11, 09	33 000	53 560	1,767 48	66 350	2,189 55	422 07	LT
Security total		112 000	57 856	6,479 83		7,431 20	951 37	
PROCTER & GAMBLE CO								
Symbol: PG Exchange NYSE								
EAI \$235 Current yield 3.15%	Mar 22, 06	111 000	59 180	6,568 98	66 710	7,404 81	835.83	LT
	Mar 31, 11	1 000	61.770	61 77	66 710	66 71	4 94	ST
Security total		112 000	59 203	6,630 75		7,471 52	840 77	
PUBLIC STORAGE REIT								
Symbol: PSA Exchange NYSE								
EAI \$228 Current yield 2.83%	Jan 18, 11	60 000	103 863	6,231 80	134 460	8,067 60	1,835 80	ST
QUALCOMM INC								
Symbol: QCOM Exchange OTC								
EAI \$117 Current yield 1.57%	Jul 15, 11	136 000	54 950	7,473 20	54 700	7,439 20	-34 00	ST

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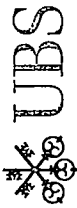


Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Your assets ▸ Equities ▸ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ROCKWELL COLLINS INC								
Symbol: COL Exchange NYSE								
EAI \$126 Current yield 1.74%	Jan 18, 11	125 000	62.589	7,823.65	55.370	6,921.25	-902.40	ST
	Jul 15, 11	6 000	58.660	351.96	55.370	332.22	-19.74	ST
Security total		131 000	62.409	8,175.61		7,253.47	-922.14	
SCHLUMBERGER LTD NETHERLANDS								
ANTILLES								
Symbol: SLB Exchange NYSE								
EAI \$111 Current yield 1.46%	Jan 18, 11	84 000	86.335	7,252.14	68.310	5,738.04	-1,514.10	ST
	Jul 15, 11	7 000	88.110	616.77	68.310	478.17	-138.60	ST
	Sep 23, 11	20 000	62.017	1,240.35	68.310	1,366.20	125.85	ST
Security total		111 000	82.065	9,109.26		7,582.41	-1,526.85	
SOUTHERN CO								
Symbol: SO Exchange NYSE								
EAI \$227 Current yield 4.09%	Jul 15, 11	120 000	40.177	4,821.29	46.290	5,554.80	733.51	ST
ST JUDE MEDICAL INC								
Symbol: STJ Exchange NYSE								
EAI \$148 Current yield 2.45%	Jul 15, 11	175 000	45.929	8,037.61	34.300	6,002.50	-2,035.11	ST
	Sep 23, 11	1 000	38.740	38.74	34.300	34.30	-4.44	ST
Security total		176 000	45.888	8,076.35		6,036.80	-2,039.55	
STARBUCKS CORP								
Symbol: SBUX Exchange OTC								
EAI \$118 Current yield 1.48%	Jan 18, 11	173 000	33.079	5,722.80	46.010	7,959.73	2,236.93	ST
SYSCO CORP								
Symbol: SYY Exchange NYSE								
EAI \$284 Current yield 3.68%	Jan 18, 11	236 000	30.218	7,131.57	29.330	6,921.88	-209.69	ST
	Mar 31, 11	24 000	27.720	665.28	29.330	703.92	38.64	ST
	Sep 23, 11	3 000	25.870	77.61	29.330	87.99	10.38	ST
Security total		263 000	29.941	7,874.46		7,713.79	-160.67	
TAIWAN SEMICONDUCTOR MFG CO								
LTD ADR								
Symbol: TSM Exchange NYSE								
EAI \$369 Current yield 3.21%	Sep 10, 09	875 000	10.929	9,563.62	12.910	11,296.25	1,732.63	LT
	Mar 31, 11	14 000	12.249	171.49	12.910	180.74	9.25	ST

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Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: 8W 14295 LP

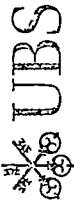
Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 15, 11	1 000	12 200	12 20	12 910	12 91	0 71	ST
Security total		890 000	10 952	9,747.31		11,489.90	1,742.59	
TANGER FACTORY OUTLET								
CENTERS INC								
Symbol SKT Exchange NYSE								
EAI \$210 Current yield 2.73%	Jul 15, 11	262 000	27.980	7,330.76	29 320	7,681.84	351.08	ST
TYCO INTL LTD CHF								
Symbol TYC Exchange NYSE								
EAI \$156 Current yield 2.14%	Jan 18, 11	156 000	44 789	6,987.12	46 710	7,286.76	299.64	ST
UNILEVER PLC AMER SHS NEW SPON								
ADR								
Symbol UL Exchange NYSE								
EAI \$275 Current yield 3.70%	Jul 15, 11	222 000	32 017	7,107.87	33 520	7,441.44	333.57	ST
UNITED PARCEL SERVICE INC CL B								
Symbol UPS Exchange NYSE								
EAI \$227 Current yield 2.85%	Nov 23, 10	107 000	67 828	7,257.70	73 190	7,831.33	573.63	LT
	Jul 15, 11	2 000	73 020	146.04	73 190	146.38	0.34	ST
Security total		109 000	67 924	7,403.74		7,977.71	573.97	
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE								
EAI \$188 Current yield 2.62%	Oct 15, 08	48 000	50 984	2,447.26	73 090	3,508.32	1,061.06	LT
	Jun 11, 09	43 000	55 668	2,393.76	73 090	3,142.87	749.11	LT
	Sep 23, 11	7 000	69 418	485.93	73 090	511.63	25.70	ST
Security total		98 000	54 357	5,326.95		7,162.82	1,835.87	
US BANCORP DEL (NEW)								
Symbol USB Exchange NYSE								
EAI \$147 Current yield 1.85%	Jul 15, 11	293 000	24 739	7,248.53	27 050	7,925.65	677.12	ST
VERIZON COMMUNICATIONS INC								
Symbol VZ Exchange NYSE								
EAI \$288 Current yield 4.99%	Nov 23, 10	141 000	32 439	4,574.01	40 120	5,656.92	1,082.91	LT
	Jul 15, 11	3 000	36 800	110.40	40 120	120.36	9.96	ST
Security total		144 000	32 531	4,684.41		5,777.28	1,092.87	

continued next page





Account name: HOLMES FOUNDATION INC.
 Account number: BW 14295 LP

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
VF CORP								
Symbol: VFC Exchange NYSE	Jan 18, 11	55 000	82 646	4,545 54	126 990	6,984 45	2,438 91	ST
EAI \$158 Current yield 2.26%								
WAL MART STORES INC								
Symbol WMT Exchange NYSE	Jun 11, 09	134 000	49 900	6,686 60	59 760	8,007 84	1,321.24	LT
EAI \$196 Current yield 2.45%								
3M CO								
Symbol MMM Exchange NYSE	Jun 11, 09	84 000	60 779	5,105 45	81 730	6,865 32	1,759.87	LT
EAI \$202 Current yield 2.69%	Sep 23, 11	8 000	73 883	591 07	81 730	653 84	62.77	ST
Security total		92 000	61 919	5,696 52	7,519 16	7,519 16	1,822 64	
Total				\$478,027.57		\$526,037.41	\$48,009.84	

Total estimated annual income: \$14,711

2 Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Closed end funds & Exchange traded products

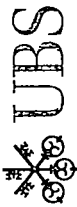
Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
KAYNE ANDERSON MLP INVESTMENT										
CO										
Symbol KYN Exchange NYSE	Apr 15, 10	863 000	27 490	23,723 93	23,723 93	30 370	26,209 31	2,485 38		LT
Trade date: Apr 15, 10		102 000	29 586	3,017 83	3,017 83	30 370	3,097 74	79 91		ST
Trade date: Jul 15, 11		170 000	27 644	4,699 57	4,699 57	30.370	5,162 90	463 33		ST
Trade date: Sep 23, 11		119 000	26 518	3,155 67	3,155 67	30 370	3,614 03	458.36		
Total reinvested										
EAI \$2,558 Current yield 6.72%		1,254 000	27 589	31,441 33	34,597 00	38,083 98	38,083 98	3,486 98	6,642 65	
Security total										



Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14295 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets (continued)

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

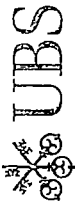
Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES IBOXX \$ INVT GRA DE									
CORPORATE BOND FUND									
Symbol	LQD	Exchange	NYSE						LT
Trade date	Mar 22, 06			6,073.92	113.760	6,484.32	410.40		
Trade date	Jun 11, 09			8,638.27	113.760	10,010.88	1,372.61		LT
Trade date	Sep 23, 11			17,430.26	113.760	17,519.04	88.78		ST
EAI	\$1,493	Current yield	4.39%						
Security total	299,000	107,500	32,142.45	32,142.45		34,014.24	1,871.79	1,871.79	
ISHARES BARCLAY 3-7 YEAR TREAS									
BD FD									
Symbol	IEI	Exchange	NYSE						ST
Trade date	Sep 23, 11			34,000.76	122.040	34,049.16	48.40		
EAI	\$570	Current yield	1.67%						
ISHARES BARCLAYS 10-20 YR									
TREAS BD FD									
Symbol	TLH	Exchange	NYSE						ST
Trade date	Oct 19, 11			14,683.20	132.930	15,154.02	470.82		
EAI	\$422	Current yield	2.78%						
POWERSHARES ETF TRUST II ETF									
Symbol	PICB	Exchange	NYSE						ST
Trade date	Jul 15, 11			14,501.13	26.431	13,559.10	-942.03		
EAI	\$537	Current yield	3.96%						

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Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Your assets › Fixed income › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Total			\$95,327.54	\$95,327.54		\$96,776.52	\$1,448.98	\$1,448.98	

Total estimated annual income: \$3,022

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ALLIANCEBERNSTEIN									
GLOBAL BOND FUND INC									
FD CLA									
Symbol: ANAGX									
Trade date: Dec 17, 09	2,222	8,000	17,777.07	17,777.07	8,350	18,554.81	777.74		LT
Trade date: Mar 31, 11	11,679	8,310	97.05	97.05	8,350	97.52	0.47		ST
Trade date: Sep 23, 11	1,294,211	8,420	10,897.26	10,897.26	8,350	10,806.66	-90.60		ST
Total reinvested	565,748	8,267	4,677.39	4,677.39	8,350	4,723.99	46.60		
EAI: \$1,183 Current yield: 3.46%									
Security total	4,093,772	8,171	28,771.38	33,448.77		34,182.99	734.21	5,411.60	

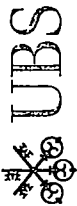
FRANKLIN/TEMPLETON

GLOBAL BOND FUND CLASS A

Symbol: TPINX

Trade date: Jul 15, 11	2,214,421	13,880	30,736.16	30,736.16	12,410	27,480.96	-3,255.20		ST
Trade date: Sep 23, 11	453,812	12,710	5,767.95	5,767.95	12,410	5,631.81	-136.14		ST
Total reinvested	110,199	12,608	1,389.42	1,389.42	12,410	1,367.57	-21.85		
EAI: \$1,667 Current yield: 4.83%									
Security total	2,778,432	13,638	36,504.11	37,893.53		34,480.34	-3,413.19	-2,023.77	
Total			\$65,275.49	\$71,342.30		\$68,663.33	-\$2,678.98	\$3,387.84	

Total estimated annual income: \$2,850



Portfolio Management Program
December 2011

Account name:
Account number:
HOLMES FOUNDATION INC
BW 14295 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets (continued)

Your total assets

	Value on Dec. 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	10,615.12	1.43%	10,615.12		
Equities					
Common stock	526,037.41		478,027.57	14,711.00	48,009.84
Closed end funds & Exchange traded products	38,083.98		34,597.00	2,558.00	3,486.98
Total equities	564,121.39	76.22%	512,624.57	17,269.00	51,496.82
Fixed income					
Closed end funds & Exchange traded products	96,776.52		95,327.54	3,022.00	1,448.98
Mutual funds	68,563.33		71,342.30	2,850.00	-2,678.98
Total fixed income	165,439.85	22.35%	166,669.84	5,872.00	-1,230.00
Total	\$740,176.36	100.00%	\$689,909.53	\$23,141.00	\$50,266.82

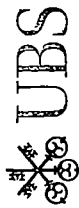
Cash
Account activity this month
729,561.24
(10,615.12)
679,294.41

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$8,711.98
Dec 1	Dividend	EQT CORP PAID ON	120			26.40	
Dec 1	Dividend	MEADWESTVACO CORP PAID ON	269			67.25	8,805.63
Dec 2	Dividend	CABLEVISION SYSTEMS CORP NY GROUP CL A PAID ON	410			61.50	
Dec 2	Dividend	STARBUCKS CORP PAID ON	173			29.41	8,896.54
Dec 5	Dividend	AMERISOURCEBERGEN CORP PAID ON	179			23.27	
Dec 5	Dividend	ROCKWELL COLLINS INC PAID ON	131			31.44	8,951.25
Dec 6	Dividend	SOUTHERN CO PAID ON	120			56.70	9,007.95
Dec 7	Dividend	ISHARES IBOX \$ INVT GRA DE CORPORATE BOND FUND PAID ON	299			115.36	
Dec 7	Dividend	ISHARES BARCLAY 3-7 YEAR TREAS BD FD PAID ON	279			36.15	
Dec 7	Dividend	ISHARES BARCLAYS 10-20 YR TREAS BD FD PAID ON	114			30.00	9,189.46

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Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 30 (\$)	Price per share on Dec 30 (\$)	Average rate	Dividend/interest period	Days in period
RMA MONEY MKT PORTFOLIO	8,040.73	11,814.20	1.00	0.01%	Nov 23 to Dec 22	30

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES INC MSCI CANADA INDEX									
FD									
Symbol EWC Exchange AMEX									
Trade date Sep 10, 09	268,000	24.391	6,537.01	6,537.01	26.600	7,128.80	591.79		LT
Trade date Jul 15, 11	11,000	31.956	351.52	351.52	26.600	292.60	-58.92		ST
Trade date Aug 25, 11	10,000	28.600	286.00	286.00	26.600	266.00	-20.00		ST
Trade date Sep 23, 11	11,000	25.659	282.25	282.25	26.600	292.60	10.35		ST
EAI \$168 Current yield 2.11%									
Security total	300,000	24.856	7,456.78	7,456.78		7,980.00	523.22	523.22	

ISHARES US DOW JONES MEDICAL EQUIPMENT INDEX

Symbol IHI Exchange NYSE
Trade date Jul 21, 10

133,000	52.432	6,973.47	6,973.47	58.760	7,815.08	841.61			LT
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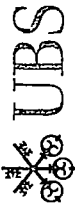


Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date Aug 25, 11	5 000	58 280	291 40	291 40	58 760	293.80	2 40		ST
EAI: \$21 Current yield 0.26%									
Security total	138 000	52 644	7,264 87	7,264 87		8,108 88	844 01	844 01	
KAYNE ANDERSON MLP INVESTMENT									
CO									
Symbol KYN Exchange NYSE									
Trade date Apr 15, 10	447 000	27 490	12,288 06	12,288 06	30 370	13,575 39	1,287 33		LT
Trade date Jul 15, 11	48 000	29 586	1,420 16	1,420 16	30 370	1,457 76	37 60		ST
Total reinvested	75 000	26 275	1,970 67	1,970 67	30 370	2,277 75	307 08		
EAI: \$1.163 Current yield 6.72%									
Security total	570 000	27 507	13,708 22	15,678 89		17,310 90	1,632 01	3,602 68	
MARKET VECTORS AGRIBUSINESS									
ETF									
Symbol MOO Exchange NYSE									
Trade date Sep 10, 09	308 000	38 491	11,855 40	11,855 40	47 150	14,522 20	2,666 80		LT
Trade date Apr 15, 10	15 000	44 884	673 26	673 26	47 150	707 25	33 99		LT
Trade date Jul 15, 11	8 000	54 248	433 99	433 99	47 150	377 20	-56 79		ST
Trade date Aug 25, 11	7 000	49 332	345 33	345 33	47 150	330 05	-15 28		ST
Trade date Sep 23, 11	10 000	44 683	446 83	446 83	47 150	471 50	24 67		ST
EAI: \$106 Current yield 0.65%									
Security total	348 000	39 525	13,754 81	13,754 81		16,408 20	2,653 39	2,653 39	
POWERSHARES DYNAMIC LARGE CAP									
GROWTH PORTFOLIO									
Symbol PWB Exchange NYSE									
Trade date Jan 8, 10	1,656 000	14 557	24,106 54	24,106 54	16 120	26,694 72	2,588 18		LT
Trade date Nov 23, 10	415 000	15 479	6,424 18	6,424 18	16 120	6,689 80	265 62		LT
Trade date Aug 25, 11	20 000	15 017	300 35	300 35	16 120	322 40	22 05		ST
EAI: \$299 Current yield 0.89%									
Security total	2,091 000	14 745	30,831 07	30,831 07		33,706 92	2,875 85	2,875 85	
POWERSHARES ETF INTL DIVID									
ACHIEVERS PORTFOLIO									

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Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

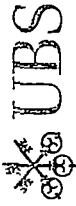
Your Financial Advisor:
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Your assets > Equities > Closed end funds & Exchange traded products (continued)

Holding	Symbol	PID	Exchange	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment Holding return (\$)	period
	Symbol	PID	Exchange	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment Holding return (\$)	period
EAI \$792	Current yield	3.32%										
SPDR S&P DIVIDEND ETF												
Symbol	SDY		Exchange	NYSE								
Trade date	Oct 12, 11											
EAI \$1,081	Current yield	3.23%										
VANGUARD EXTD MKT ETF												
Symbol	VXF		Exchange	NYSE								
Trade date	Jan 20, 09											
Trade date	Jul 21, 10											
Trade date	Jan 28, 11											
Trade date	Aug 25, 11											
EAI \$286	Current yield	1.11%										
Security total												
VANGUARD TOTAL WORLD STK INDEX												
FD ETF												
Symbol	VT		Exchange	NYSE								
Trade date	Oct 12, 11											
EAI \$1,478	Current yield	2.36%										
VANGUARD FTSE ALL WO X-US SC												
Symbol	VSS		Exchange	NYSE								
Trade date	Sep 10, 09											
Trade date	Jul 21, 10											
Trade date	Aug 25, 11											
Trade date	Sep 23, 11											
EAI \$242	Current yield	3.18%										
Security total												
VANGUARD DIVID APPRECIATION												
ETF												
Symbol	VIG		Exchange	NYSE								



continued next page



Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Your assets > Equities > Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Jul 21, 10	626 000	46 140	28,883 64	28,883 64	54 650	34,210 90	5,327 26		LT
Trade date: Nov 23, 10	161 000	50 120	8,069.32	8,069.32	54 650	8,798 65	729.33		LT
Trade date: Aug 25, 11	7 000	50 338	352 37	352 37	54 650	382 55	30 18		ST
EAI \$931 Current yield 2 15%									
Security total	794 000	46 984	37,305 33	37,305 33		43,392 10	6,086 77	6,086.77	

WISDOMTREE EMERGING MARKETS

EQUITY INCOM

Symbol DEM Exchange NYSE

Trade date Oct 12, 11

EAI \$1.052 Current yield 4 44%

Total	462 000	51 762	23,914 33	23,914 33	51.270	23,686 74	-227 59	-227.59	ST
Total estimated annual income:			\$280,801.13	\$282,771.80		\$304,067.51	\$21,295.71	\$23,266.38	

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

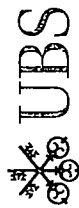
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

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Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CALAMOS INTERNATIONAL									
GROWTH FUND CLASS A									
Symbol CIGRX									
Trade date Oct 12, 11	1,507 217	15 840	23,874 32	23,874 32	15 540	23,422 15	-452 17	-452.17	ST
EATON VANCE RICHARD									
BERNSTEIN EQUITY									
STRATEGY FUND CLASS A									
Symbol ERBAX									
Trade date Jan 28, 11	1,539 671	10 900	16,782 41	16,782 41	9 910	15,258 14	-1,524 27		ST
Trade date Jul 15, 11	75.966	10 800	820.43	820 43	9 910	752.82	-67 61		ST

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Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

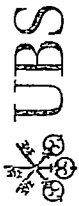
Your Financial Advisor:
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Your assets > Equities > Mutual funds (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date Aug 25, 11	39 561	9 580	378 99	378 99	9 910	392 05	13 06		ST
Total reinvested	9 672	9 839		95 17	9 910	95 85	0 68		
Security total	1,664 870	10 858	17,981 83	18,077 00		16,498 86	-1,578 14	-1,482 97	
ING GLOBAL REAL ESTATE									
FUND CLASS A									
Symbol IGLAX									
Trade date Nov 23, 10	463 723	15 610	7,238 72	7,238 72	15 000	6,955 85	-282 87		LT
Trade date Mar 31, 11	17 379	16 670	289 71	289 71	15 000	260 69	-29 02		ST
Trade date Aug 25, 11	6 164	15 270	94 13	94 13	15 000	92 46	-1 67		ST
Trade date Sep 23, 11	21 217	14 310	303 61	303 61	15 000	318 26	14 65		ST
Total reinvested	37 165	16 234		603 36	15 000	557 48	-45 88		
EAI \$203 Current yield 2.48%									
Security total	545 648	15 632	7,926 17	8,529 53		8,184 72	-344 79	258 57	
RYDEX/JGI MID CAP VALUE									
FUND CLASS A									
Symbol SEVAX									
Trade date Dec 1, 10	518 603	31 130	16,144 11	16,144 11	29 470	15,283 23	-860 88		LT
Trade date Aug 25, 11	40 216	28 150	1,132 08	1,132 08	29 470	1,185 17	53 09		ST
Trade date Sep 23, 11	8 357	27 450	229 39	229 39	29 470	246 28	16 89		ST
Total reinvested	12 723	29 388		373 91	29 470	374 95	1 04		
Security total	579 899	30 832	17,505 58	17,879 49		17,089 62	-789 86	-415 95	
TEMPLETON FRONTIER									
MARKETS CLASS A									
Symbol TFMAX									
Trade date Jul 21, 10	504 703	14 500	7,318 19	7,318 19	12 950	6,535 90	-782 29		LT
Trade date Nov 23, 10	7,351	15 980	117 47	117 47	12 950	95 20	-22 27		LT
Trade date Mar 31, 11	38 943	15 850	617 25	617 25	12 950	504 31	-112 94		ST
Trade date Aug 25, 11	6 206	14 340	88 99	88 99	12 950	80 37	-8 62		ST
Trade date Sep 23, 11	2,460	13 580	33 41	33 41	12 950	31 86	-1 55		ST
Total reinvested	19 892	13 402		266 61	12 950	257 60	-9 01		
EAI \$121 Current yield 1.61%									

continued next page





Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Your assets > Equities > Mutual funds (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total	579 555	14 566	8,175 31	8,441.92	7,505.23	7,505.23	-936 68	-670 07	
Total			\$75,463.21	\$76,802.26	\$72,700.58	\$72,700.58	-\$4,101.64	-\$2,762.63	

Total estimated annual income: \$324

Fixed income

Closed end funds & Exchange traded products

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

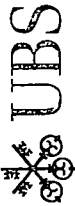
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The Unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES BARCLAY 3-7 YEAR TREAS BD FD	252 000	121 866	30,710 37	30,710.37	122 040	30,754.08	43.71	43.71	ST
Symbol IEI Exchange NYSE Trade date Sep 23, 11 EAI \$515 Current yield 1 67%									
ISHARES BARCLAYS 10-20 YR TREAS BD FD	376 000	128 800	48,428 80	48,428.80	132 930	49,981 68	1,552 88	1,552 88	ST
Symbol TLH Exchange NYSE Trade date Oct 19, 11 EAI \$1,390 Current yield 2 78%									
Total			\$79,139.17	\$79,139.17	\$80,735.76	\$80,735.76	\$1,596.59	\$1,596.59	

Total estimated annual income: \$1,905



Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

Your Financial Advisor:
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Your assets > Fixed income (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

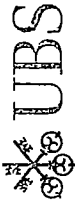
Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ALLIANCE BERNSTEIN HIGH INCOME MUNI CLASS A									
Symbol	ABTHX								
Trade date	Apr 15, 10	10 030	9,784 44	9,784 44	10 400	10,145 37	360 93		LT
Trade date	Nov 23, 10	10 070	2,086 22	2,086 22	10 400	2,154 59	68 37		LT
Trade date	Jan 28, 11	9 500	1,398 58	1,398 58	10 400	1,531 08	132 50		ST
Total reinvested	182 362	10 051		1,833 01	10 400	1,896 56	63 55		
EAI	\$816	Current yield	5 19%			15,727 60	625 35	2,458 36	
Security total	1,512 270	9 986	13,269 24	15,102 25					
ALLIANCEBERNSTEIN GLOBAL BOND FUND INC									
FD CL A									
Symbol	ANAGX								
Trade date	Dec 17, 09	8 000	9,037 68	9,037 68	8 350	9,433 07	395 39		LT
Trade date	Jan 8, 10	8 030	1,376 64	1,376 64	8 350	1,431 50	54 86		LT
Trade date	Nov 23, 10	8 460	1,558 00	1,558 00	8 350	1,537 74	-20 26		LT
Trade date	Jan 28, 11	8 360	580 84	580 84	8 350	580 14	-0 70		ST
Trade date	Mar 31, 11	8 310	197 48	197 48	8 350	198 43	0 95		ST
Total reinvested	281 838	8 229		2,319 36	8 350	2,353 35	33 99		
EAI	\$538	Current yield	3 46%			15,534 23	464 23	2,783 59	
Security total	1,860 388	8 100	12,750 64	15,070 00					
DOUBLE LINE TOTAL RETURN FUND N									
Symbol	DLTNX								

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Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Your assets ▶ Fixed income ▶ Mutual funds (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date Jul 21, 10	919 751	10 760	9,896 52	9,896.52	11 020	10,135 66	239 14		LT
Trade date Nov 23, 10	85 796	11 200	960 91	960.91	11 020	945 47	-15 44		LT
Trade date Jan 28, 11	836 211	11 070	9,256 86	9,256.86	11 020	9,215 05	-41 81		ST
Trade date: Mar 31, 11	4 766	10 960	52.24	52.24	11 020	52 52	0 28		ST
Trade date: Oct 19, 11	829,925	11 180	9,278 56	9,278.56	11 020	9,145 77	-132 79		ST
Total reinvested	251 620	11 039	2,777 81	2,777.81	11 020	2,772 85	-4.96		
EAI: \$2,582 Current yield 8 00%									
Security total	2,928 069	11,005	29,445,09	32,222 90		32,267 32	44 42	2,822 23	

EATON VANCE TAX-ADV

BOND STRATEGIES

SHORT TERM FUND A:

Symbol EAB5X

Trade date Nov 23, 10	1,579 704	10 490	16,571 09	16,571.09	10 750	16,981 81	410.72		LT
Trade date Jan 28, 11	120 997	10 230	1,237 80	1,237.80	10 750	1,300 72	62 92		ST
Trade date: Mar 31, 11	10 877	10 280	111 82	111.82	10 750	116 93	5 11		ST
Trade date Jul 15, 11	2,037 674	10 530	21,456 71	21,456.71	10 750	21,904,99	448 28		ST
Total reinvested	67,959	10 461	710 96	710.96	10 750	730.56	19 60		
EAI: \$305 Current yield 0 74%								1,657.59	
Security total	3,817,211	10 502	39,377 42	40,088 38		41,035 01	946 63		

JP MORGAN TAX AWARE

REAL RETURN A

Symbol TXRAX

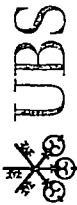
Trade date Apr 15, 10	1,059 765	9 940	10,534 06	10,534.06	10 260	10,873 19	339 13		LT
Trade date Nov 23, 10	376 023	9 980	3,752 71	3,752.71	10 260	3,858 00	105 29		LT
Trade date Jul 15, 11	357 585	10 300	3,683 13	3,683.13	10 260	3,668 82	-14 31		ST
Total reinvested	105,990	10 045	1,064 67	1,064.67	10 260	1,087 46	22.79		
EAI: \$492 Current yield 2.52%								1,517 57	
Security total	1,899 363	10 022	17,969 90	19,034 57		19,487,46	452 90		

LORD ABBETT INTERMEDIATE

TAX FREE FUND CLASS A

Symbol LISAX

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Portfolio Management Program
December 2011

Account name:
Account number:

HOLMES FOUNDATION INC.
BW 14294 LP

Your Financial Advisor:
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203-357-0700/800-942-2045

Your assets ▶ Fixed income ▶ Mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Nov 23, 10	1,964	10.240	20,112.74	20,112.74	10.650	20,918.04	805.30		LT
	Jan 28, 11	156,663	9.960	1,560.36	1,560.36	10.650	1,668.46	108.10		ST
	Jul 15, 11	725,581	10.330	7,495.25	7,495.25	10.650	7,727.44	232.19		ST
	Oct 19, 11	950,903	10.390	9,879.88	9,879.88	10.650	10,127.12	247.24		ST
	Total reinvested	111,353	10.258		1,142.30	10.650	1,185.91	43.61		
EAI \$1,508	Current yield	3.62%								
Security total		3,908,635	10.282	39,048.23	40,190.53		41,626.96	1,436.44	2,578.74	
Total				\$151,860.52	\$161,708.63		\$165,678.58	\$3,969.97	\$13,818.06	
Total estimated annual income				\$6,241						

Alternative strategies

Mutual funds

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Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
GABELL ENTERPRISE										
MERGERS & ACQUISITIONS										
FUND CLASS A										
Symbol: EMAAX										
	Apr 15, 10	1,358,772	10.120	13,750.77	13,750.77	10.520	14,294.28	543.51		LT
	Nov 23, 10	112,495	10.240	1,151.95	1,151.95	10.520	1,183.45	31.50		LT
	Jul 15, 11	795,185	10.860	8,635.71	8,635.71	10.520	8,365.34	-270.37		ST
Security total		2,266,452	10.386	23,538.43	23,538.43		23,843.07	304.64	304.64	
NATIXIS ASG GLOBAL										
ALTERNATIVE A										

continued next page





Account name: HOLMES FOUNDATION INC.
 Account number: BW 14294 LP

Your assets • Alternative strategies • Mutual funds (continued)

Holding	Symbol	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	GAFAX										
		Nov 19, 09	1,082,792	10,570	11,445,11	11,445,11	10,260	11,109,44	-335,67		LT
		Nov 23, 10	218,149	10,790	2,353,83	2,353,83	10,260	2,238,21	-115,62		LT
		Jul 15, 11	1,543,507	11,060	17,071,19	17,071,19	10,260	15,836,38	-1,234,81		ST
		Total reinvested	267,143	10,554	2,819,44	2,819,44	10,260	2,740,89	-78,55		
		Security total	3,111,591	10,827	30,870,13	33,689,57		31,924,92	-1,764,65	1,054,79	
		Total			\$54,408.56	\$57,228.00		\$55,767.99	-\$1,460.01	\$1,359.43	

Broad commodities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

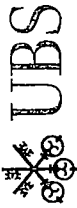
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Symbol	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	BARCLAYS BANK PLC IPATH DOW										
	JONES-UBS COMM INDX TOTAL										
	RETURN										
		Jul 15, 11	872,000	49,667	43,310,38	43,310,38	42,240	36,833,28	-6,477,10		ST
		Sep 23, 11	6,000	43,643	274,12	274,12	42,240	253,44	-20,68		ST
		Security total	878,000	49,641	43,584,50	43,584,50		37,086,72	-6,497,78	-6,497,78	
	ETFs PRECIOUS METALS BASKET TR										
		Jul 15, 11	188,000	102,132	19,200,93	19,200,93	86,250	16,215,00	-2,985,93		ST
		Sep 23, 11	1,000	96,530	106,53	106,53	86,250	86,25	-20,28		ST
		Security total	189,000	102,156	19,307,46	19,307,46		16,301,25	-3,006,21	-3,006,21	
	GUGGENHEIM S&P GLOBAL WATER INDEX ETF										

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Portfolio Management Program
December 2011

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Your assets > Broad commodities > Closed end funds & Exchange traded products (continued)

Holding	Symbol	CGW Exchange	NYSE	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Trade date	Jan 20, 09		818 000	12 890	10,544.02	10,544.02	18 740	15,329.32	4,785.30		LT
	Trade date	Jul 21, 10		18 000	17 417	313.52	313.52	18,740	337.32	23.80		LT
	Trade date	Aug 25, 11		15,000	19 016	285.24	285.24	18 740	281.10	-4.14		ST
	EAI, \$350	Current yield	2.19%									
	Security total			851 000	13 094	11,142.78	11,142.78		15,947.74	4,804.96	4,804.96	
	Total					\$74,034.74	\$74,034.74		\$69,335.71	-\$4,699.03	-\$4,699.03	

Total estimated annual income: \$350

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction.

Other

Mutual funds

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

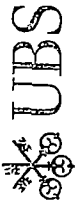
Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Symbol	PIMCO ALL ASSETS ALL	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Trade date	Jan 20, 09	712 558	8 999	6,413.02	6,413.02 ¹	9 970	7,104.20	691.18		LT
	Trade date	Jan 8, 10	29 344	10 320	302.83	302.83	9 970	292.56	-10.27		LT
	Trade date	Nov 23, 10	1,012,833	11 040	11,181.68	11,181.68	9 970	10,097.94	-1,083.74		LT
	Trade date	Jul 15, 11	1,559 884	10 870	16,955.94	16,955.94	9 970	15,552.04	-1,403.90		ST
	Total reinvested		658 646	10 245	6,747.91	6,747.91	9 970	6,566.70	-181.21		
	EAI \$3,210	Current yield	8.10%								
	Security total		3,973,265	10 470	34,853.47	41,601.38		39,613.45	-1,987.94	4,759.97	

¹ Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.





Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Your assets (continued)

Your total assets

	Value on Dec 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	11,814.20	1.48%	11,814.20		
Equities					
Closed end funds & Exchange traded products	304,067.51		282,771.80	7,619.00	21,295.71
Mutual funds	72,700.58		76,802.26	324.00	-4,101.64
Total equities	376,768.09	47.11%	359,574.06	7,943.00	17,194.07
Fixed income					
Closed end funds & Exchange traded products	80,735.76		79,139.17	1,905.00	1,596.59
Mutual funds	165,678.58		161,708.63	6,241.00	3,969.97
Total fixed income	246,414.34	30.81%	240,847.80	8,146.00	5,566.56
Alternative strategies	55,767.99	6.97%	57,228.00		-1,460.01
Broad commodities	69,335.71	8.67%	74,034.74	350.00	-4,699.03
Other	39,613.45	4.96%	41,601.38	3,210.00	-1,987.94
Total	\$799,713.78	100.00%	\$785,100.18	\$19,649.00	\$14,613.65

Account activity this month

Cash (11814.20)
 787,899.58

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30							\$8,040.73
Dec 1	Dividend	JP MORGAN TAX AWARE REAL RETURN A				39.80	
Dec 1	Dividend	EATON VANCE TAX-ADV BOND STRATEGIES SHORT TERM FUND A AS OF 11/30/11				26.72	
Dec 1	Reinvestment	EATON VANCE TAX-ADV BOND STRATEGIES SHORT TERM FUND A DIVIDEND REINVESTED AT 10.66 NAV ON 11/30/11 AS OF 11/30/11		2.507		-26.72	
Dec 1	Dividend	LORD ABBETT INTERMEDIATE TAX FREE FUND CLASS A AS OF 11/30/11				119.65	
Dec 1	Reinvestment	LORD ABBETT INTERMEDIATE TAX FREE FUND CLASS A DIVIDEND REINVESTED AT 10.46 NAV ON 11/30/11 AS OF 11/30/11		11.439		-119.65	

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Account name:
Account number:

HOLMES FOUNDATION INC
BW 14295 LP

Realized gains and losses

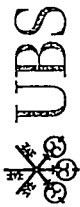
Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See *Important information about your statement* on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ABBOTT LABS	VSP	20,000	Apr 15, 10	Jan 18, 11	936,400	1,047,150		-110,750	
	VSP	4,000	Jul 21, 10	Jan 18, 11	187,280	196,710		-9,430	
	VSP	15,000	Nov 23, 10	Jan 18, 11	702,300	705,120		-2,820	
ACCENTURE PLC IRELAND CLA	VSP	3,000	Sep 23, 11	Oct 20, 11	172,100	150,690			21,410
	VSP	2,000	Sep 23, 11	Oct 24, 11	117,010	100,460			16,550
AIR PROD & CHEMICAL INC	VSP	12,000	Apr 15, 10	Jan 18, 11	1,063,870	919,770			144,100
	VSP	2,000	Sep 23, 11	Oct 20, 11	168,150	153,720			14,430
	VSP	1,000	Sep 23, 11	Oct 24, 11	83,050	76,860			6,190
ALLIANZ AGIC CONVERTIBLE FUND A	FIFO	529,736	Jul 15, 11	Sep 23, 11	13,926,760	16,050,990		-2,124,230	0,200
	FIFO	2,536	Sep 22, 11	Sep 23, 11	66,670	66,470			
ALTERA CORP	VSP	189,000	Jul 15, 11	Sep 23, 11	6,751,780	8,062,570		-1,310,790	
ALTRIA GROUP INC	VSP	464,000	Nov 23, 10	Jan 18, 11	11,188,670	11,296,920		-108,250	
AMER ELECTRIC POWER CO	VSP	152,000	Nov 23, 10	Jan 18, 11	5,441,790	5,406,060			35,730
	VSP	8,000	Nov 23, 10	Jul 15, 11	299,610	284,530			15,080
	VSP	20,000	Nov 23, 10	Sep 23, 11	749,200	711,320			37,880
	VSP	3,000	Nov 23, 10	Oct 20, 11	116,450	106,700			9,750
	VSP	2,000	Mar 31, 11	Oct 24, 11	78,130	70,770			7,360
AMERISOURCEBERGEN CORP	VSP	21,000	Jan 18, 11	Mar 31, 11	827,800	747,740			80,060
	VSP	11,000	Jan 18, 11	Jul 15, 11	462,240	391,670			70,570
	VSP	6,000	Jan 18, 11	Sep 23, 11	228,290	213,650			14,640
	VSP	4,000	Jan 18, 11	Oct 20, 11	154,830	142,420			12,410
	VSP	3,000	Jan 18, 11	Oct 24, 11	120,020	106,820			13,200

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
BW 14295 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

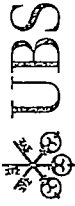
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ANADARKO PETROLEUM CORP	VSP	3 000	Jan 18, 11	Mar 31, 11	247 58	238 77			8 81
	VSP	2 000	Sep 23, 11	Oct 20, 11	155 65	135 18			20 47
	VSP	2 000	Sep 23, 11	Oct 24, 11	157 93	135 18			22 75
ANALOG DEVICES INC	VSP	119 000	Jan 18, 11	Sep 23, 11	3,917 45	4,689 79		-772.34	
	VSP	5 000	Jul 15, 11	Oct 20, 11	172 49	178 55		-6.06	
	VSP	3 000	Jul 15, 11	Oct 24, 11	109 10	107 12			1 98
AUTOMATIC DATA PROCESSING INC	VSP	4 000	Jul 21, 10	Jan 18, 11	196 16	162 63			33 53
BANK OF NEW YORK MELLON CORP	VSP	32 000	Jul 21, 10	Jan 18, 11	1,031 66	819 47			212.19
	VSP	44 000	Jul 21, 10	Jul 15, 11	1,102 73	1,126 77		-24.04	
	VSP	23 000	Mar 31, 11	Jul 15, 11	576 43	681 01		-104.58	
BANK OF NOVA SCOTIA CANADA CAD	VSP	3 000	Sep 23, 11	Oct 20, 11	153.11	147 96			5 15
	VSP	2 000	Sep 23, 11	Oct 24, 11	103.03	98 64			4 39
BCE INC NEW CAD	VSP	10 000	Jul 15, 11	Sep 23, 11	374 39	399 17		-24 78	
	VSP	3 000	Jul 15, 11	Oct 20, 11	116 49	119 75		-3 26	
	VSP	2 000	Jul 15, 11	Oct 24, 11	78 89	79 84		-0 95	
BLACKROCK DEFINED OPPORTUNITY CREDIT TRUST	FIFO	11 000	Nov 30, 10	Jan 18, 11	154 32	150 26			4 06
BROADCOM CORP CL A	VSP	254 000	Jan 18, 11	Apr 29, 11	8,905 32	11,904 97		-2,999 65	
	VSP	46 000	Mar 31, 11	Apr 29, 11	1,612 77	1,846 74		-233 97	
CABLEVISION SYSTEMS CORP N Y GROUP CL A	VSP	10 000	Apr 15, 10	Jan 18, 11	339 63	264 53			75 10
	VSP	5 000	Apr 15, 10	Mar 31, 11	174 04	132 27			41 77
	VSP	9 000	Sep 23, 11	Oct 20, 11	156 41	150 21			6 20
	VSP	7 000	Sep 23, 11	Oct 24, 11	125 29	116 83			8 46
CENTURYLINK INC	VSP	132 000	Nov 23, 10	Jan 18, 11	5,796 07	5,523 78			272 29
	VSP	136 000	Nov 23, 10	Sep 23, 11	4,498 91	5,691 16		-1,192.25	
	VSP	8 000	Mar 31, 11	Sep 23, 11	264 64	332 96		-68 32	

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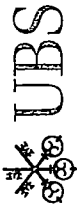


Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Realized gains and losses (continued)
 Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	13 000	Jul 15, 11	Sep 23, 11	430 04	498 15		-68.11	
CHEVRON CORP	VSP	32 000	Nov 23, 10	Jul 15, 11	3,399 37	2,616 61			782 76
	VSP	24 000	Jan 18, 11	Mar 31, 11	2,618 82	2,241 11			377 71
	VSP	3 000	Sep 23, 11	Oct 20, 11	309 35	268 99			40 36
	VSP	2 000	Sep 23, 11	Oct 24, 11	211 23	179 33			31 90
CHUBB CORP	VSP	6 000	Jan 18, 11	Mar 31, 11	364 75	346 13			18 62
	VSP	132 000	Jan 18, 11	Jul 15, 11	8,210.35	7,614.82			595.53
CINN FINANCIAL CORP	VSP	380 000	Nov 23, 10	Jan 18, 11	12,211 43	11,281 25			930 18
COLGATE PALMOLIVE CO	VSP	7 000	Nov 23, 10	Jul 15, 11	622 63	544 01			78 62
	VSP	11 000	Nov 23, 10	Sep 23, 11	979 53	854 88			124 65
	VSP	2 000	Nov 23, 10	Oct 20, 11	185 17	155 43			29 74
	VSP	3 000	Jan 18, 11	Mar 31, 11	243 41	235 68			7 73
	VSP	1 000	Jan 18, 11	Oct 24, 11	91 71	78 56			13 15
CORNING INC	VSP	37 000	Jul 21, 10	Jan 18, 11	727 84	627 14			100.70
	VSP	45 000	Jul 21, 10	Mar 31, 11	944 62	762 74			181 88
	VSP	44 000	Jul 21, 10	Jul 15, 11	735 34	745 79		-10 45	
COVIDIEN PLC	VSP	1 000	Jul 15, 11	Sep 23, 11	46 27	52 14		-5 87	
	VSP	3 000	Jul 15, 11	Oct 20, 11	133 73	156 41		-22 68	
	VSP	2 000	Jul 15, 11	Oct 24, 11	91 77	104 28		-12.51	
DARDEN RESTAURANTS INC	VSP	8 000	Jan 18, 11	Mar 31, 11	385 59	367.19			18 40
	VSP	13 000	Jan 18, 11	Jul 15, 11	682 63	596 69			85 94
	VSP	3 000	Jan 18, 11	Oct 20, 11	138 38	137 70			0 68
	VSP	2 000	Jan 18, 11	Oct 24, 11	95 11	91 80			3 31
DEERE AND CO	VSP	21 000	Jul 15, 11	Sep 23, 11	1,446 90	1,715 26		-268 36	
	VSP	2 000	Jul 15, 11	Oct 20, 11	138 54	163 36		-24 82	
	VSP	2 000	Jul 15, 11	Oct 24, 11	147 85	163.36		-15.51	
DEVON ENERGY CORP NEW	VSP	15 000	Jan 18, 11	Mar 31, 11	1,381 47	1,240 58			140 89
	VSP	29 000	Jan 18, 11	Jul 15, 11	2,335.63	2,398 46		-62 83	
	VSP	3 000	Sep 23, 11	Oct 20, 11	188 72	169 30			19 42
	VSP	2 000	Sep 23, 11	Oct 24, 11	129.05	112.86			16 19

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
Account number: BW 14295 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
DU PONT DE NEMOURS	VSP	4 000	Sep 23, 11	Oct 20, 11	177 19	165 59			11 60
	VSP	3 000	Sep 23, 11	Oct 24, 11	136 91	124 19			12 72
EATON VANCE GLOBAL MACRO									
ABSOLUTE RETURN FUND A	FIFO	2,843 673	Jul 21, 10	Jan 18, 11	29,289.83	29,375 14		-85 31	
	FIFO	1 760	Jul 30, 10	Jan 18, 11	18 13	18 20		-0.07	
	FIFO	10 892	Aug 31, 10	Jan 18, 11	112 19	112 84		-0 65	
	FIFO	10 574	Sep 30, 10	Jan 18, 11	108 91	109 55		-0 64	
	FIFO	11 019	Oct 29, 10	Jan 18, 11	113 50	113 72		-0.22	
	FIFO	47 290	Nov 23, 10	Jan 18, 11	487.09	488 03		-0.94	
	FIFO	10 698	Nov 30, 10	Jan 18, 11	110 19	110 51		-0.32	0 23
	FIFO	11 335	Dec 31, 10	Jan 18, 11	116 75	116 52			83.39
EMERSON ELECTRIC CO	VSP	8 000	Jul 21, 10	Jan 18, 11	464 67	381 28			25.04
EQT CORP	VSP	9 000	Jan 18, 11	Mar 31, 11	447 56	422 52			222 09
	VSP	21 000	Jan 18, 11	Jul 15, 11	1,207 97	985 88			140 07
	VSP	15 000	Jan 18, 11	Sep 23, 11	844 27	704 20			57 12
	VSP	3 000	Jan 18, 11	Oct 20, 11	197 96	140 84			41 35
	VSP	2 000	Jan 18, 11	Oct 24, 11	135 25	93 90			62 35
EXXON MOBIL CORP	VSP	10 000	Jan 18, 11	Mar 31, 11	846 14	783 79			28.22
	VSP	3 000	Sep 23, 11	Oct 20, 11	236 93	208 71			20 51
	VSP	2 000	Sep 23, 11	Oct 24, 11	159.65	139 14			
FRANKLIN/TEMPLETON									
GLOBAL BOND FUND CLASS A	FIFO	60 945	Jul 15, 11	Oct 20, 11	787 41	845 92		-58 51	
	FIFO	42,789	Jul 15, 11	Oct 24, 11	558 40	593 91		-35.51	
FREEPORT-MCMORAN COPPER & GOLD INC									
	VSP	134 000	Jan 18, 11	Sep 23, 11	4,415 01	7,919 08		-3,504 07	
	VSP	9 000	Mar 31, 11	Sep 23, 11	296 53	503 87		-207 34	
	VSP	3 000	Jul 15, 11	Sep 23, 11	98 84	165 75		-66.91	
GENL ELECTRIC CO	VSP	53 000	Nov 23, 10	Jan 18, 11	992 71	837 31			155 40
	VSP	25 000	Nov 23, 10	Mar 31, 11	503 04	394.96			108.08

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HOLMES FOUNDATION INC
BW 14295 LP

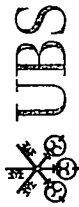
Account name:
Account number:

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
GENL MILLS INC	VSP	10 000	Sep 23, 11	Oct 20, 11	167 13	151 87			15 26
	VSP	7 000	Sep 23, 11	Oct 24, 11	115 77	106 31			9 46
	VSP	10 000	Apr 15, 10	Jan 18, 11	358 60	354 10			4 50
	VSP	17 000	Nov 23, 10	Jan 18, 11	609 62	596 86			12 76
GENUINE PARTS CO	VSP	7 000	Jan 18, 11	Mar 31, 11	373 72	355 73			17 99
	VSP	9 000	Jan 18, 11	Jul 15, 11	514 61	457 37			57 24
	VSP	3 000	Jan 18, 11	Oct 20, 11	168 14	152 46			15 68
	VSP	2 000	Sep 23, 11	Oct 24, 11	116 14	99 26			16.88
GRUPO TELEVISION SA DE CV GLOBAL DEP RCT REP ORD MEXICO ADR	VSP	29 000	Nov 23, 10	Jan 18, 11	754 32	651 09			103 23
	VSP	306 000	Nov 23, 10	Jul 15, 11	6,619 42	6,870 09		-250 67	
	VSP	20 000	Mar 31, 11	Jul 15, 11	432 64	492 00		-59 36	
HALLIBURTON CO (HOLDING COMPANY)	VSP	40 000	Jan 18, 11	Mar 31, 11	1,992 76	1,594.74			398 02
	VSP	10 000	Jan 18, 11	Jul 15, 11	530 71	398 68			132 03
	VSP	5 000	Sep 23, 11	Oct 20, 11	171 04	163 03			8 01
	VSP	3 000	Sep 23, 11	Oct 24, 11	104 75	97 83			6 92
HARRIS CORP DELA	VSP	4 000	Jan 18, 11	Mar 31, 11	197 51	193 20			4 31
	VSP	244 000	Jan 18, 11	Jul 15, 11	10,365 55	11,785 20		-1,419 65	
HOME DEPOT INC	VSP	101 000	Nov 23, 10	Jul 15, 11	3,618 96	3,125 79			493 17
	VSP	6 000	Jan 18, 11	Mar 31, 11	221 93	215 82			6 11
	VSP	15 000	Jan 18, 11	Sep 23, 11	504 34	539 54		-35 20	
	VSP	5 000	Jan 18, 11	Oct 20, 11	178 04	179 84		-1.80	
ILLINOIS TOOL WORKS INC	VSP	3 000	Jan 18, 11	Oct 24, 11	111 17	107 91			3 26
	VSP	72 000	May 28, 10	Jan 18, 11	4,042.87	3,356 57			686 30
	VSP	27 000	Jul 21, 10	Jan 18, 11	1,516 07	1,154 22			361 85
	VSP	4 000	Sep 23, 11	Oct 20, 11	185 51	172 99			12 52
INTL BUSINESS MACH	VSP	3 000	Sep 23, 11	Oct 24, 11	143 70	129 74			13 96
	VSP	1 000	Apr 15, 10	Mar 31, 11	163 91	130 88			33 03
VSP	2 000	Jan 18, 11	Mar 31, 11	327 82	300 74			27 08	

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Portfolio Management Program

Account name:
Account number

HOLMES FOUNDATION INC
BW 14295 LP

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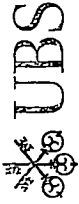
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ISHARES BARCLAY 3-7 YEAR TREAS BD FD									
	VSP	6 000	Sep 23, 11	Oct 20, 11	723 46	731 20		-7 74	
	VSP	4 000	Sep 23, 11	Oct 24, 11	482 39	487 47		-5.08	
ISHARES BARCLAYS 10-20 YR TREAS BD FD									
	VSP	2 000	Oct 19, 11	Oct 24, 11	255 97	257 60		-1 63	
ISHARES IBOXX \$ INVT GRA DE CORPORATE BOND FUND									
	VSP	97 000	Jul 21, 10	Jan 18, 11	10,515 51	10,594 97		-79 46	
	VSP	4 000	Nov 23, 10	Jan 18, 11	433 63	444 36		-10 73	
	VSP	7 000	Sep 23, 11	Oct 20, 11	784 75	792 28		-7 53	
	VSP	5 000	Sep 23, 11	Oct 24, 11	566 48	565 92			0 56
JABIL CIRCUIT INC									
	VSP	558.000	Jan 18, 11	Jul 15, 11	11,032 00	11,946 74		-914 74	
	VSP	22 000	Mar 31, 11	Jul 15, 11	434 95	457 16		-22 21	
JOHNSON & JOHNSON COM									
	VSP	51 000	Nov 23, 10	Jan 18, 11	3,184 47	3,214 94		-30 47	
	VSP	15 000	Nov 23, 10	Jul 15, 11	1,010 98	945 57			65 41
	VSP	2 000	Nov 23, 10	Oct 20, 11	125 51	126 08		-0 57	
	VSP	2 000	Nov 23, 10	Oct 24, 11	127 82	126 07			1 75
	VSP	6 000	Mar 31, 11	Sep 23, 11	369 41	356 58			12 83
JPMORGAN CHASE & CO									
	VSP	5 000	Jan 18, 11	Mar 31, 11	230 79	223 49			7 30
	VSP	173 000	Jan 18, 11	Jul 15, 11	6,900 00	7,732 75		-832 75	
KAYNE ANDERSON MLP INVESTMENT CO									
	FIFO	31 000	Apr 15, 10	Jan 18, 11	942 29	852 19			90 10
	FIFO	93 000	Apr 15, 10	Mar 31, 11	3,064 85	2,556 58			508.27
KIMBERLY CLARK CORP									
	VSP	122 000	Nov 23, 10	Jan 18, 11	7,784 77	7,513 83			270 94
KRAFT FOODS INC CL A									
	VSP	243 000	Jul 21, 10	Jan 18, 11	7,586 55	7,082 24			504 31
	VSP	1 000	Jul 21, 10	Mar 31, 11	31 43	29 15			2 28
	VSP	27 000	Jul 21, 10	Jul 15, 11	954 18	786 92			167.26
LINEAR TECHNOLOGY CORP (DELAWARE)									
	VSP	5 000	Apr 15, 10	Jan 18, 11	179 27	155.74			23.53
LOOMIS SAYLES ABSOLUTE STRATEGIES FUND CL A									
	FIFO	1,577 065	Jan 18, 11	Jul 15, 11	15,723 34	16,007 21		-283 87	
	FIFO	140 833	Jan 18, 11	Sep 23, 11	1,337 91	1,429.45		-91.54	

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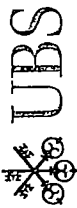
Account name: HOLMES FOUNDATION INC.
 Account number: BW 14295 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
	FIFO	1,436,680	Jan 18, 11	Oct 19, 11	13,605.36	14,582.30		-976.94	
	FIFO	10,463	Mar 24, 11	Oct 19, 11	99.08	105.99		-6.91	
	FIFO	2,524	Mar 31, 11	Oct 19, 11	23.90	25.59		-1.69	
	FIFO	0.031	Apr 12, 11	Oct 19, 11	0.29	0.32		-0.03	
	FIFO	0.031	Apr 12, 11	Oct 19, 11	0.29	0.32		-0.03	
	FIFO	23,240	Jun 23, 11	Oct 19, 11	220.08	231.24		-11.16	
	FIFO	12,623	Sep 22, 11	Oct 19, 11	119.54	120.55		-1.01	
LORILLARD INC	VSP	20,000	Jan 18, 11	Mar 31, 11	1,915.76	1,544.76			371.00
	VSP	9,000	Jan 18, 11	Jul 15, 11	986.39	695.14			291.25
	VSP	8,000	Jan 18, 11	Sep 23, 11	847.98	617.90			230.08
	VSP	1,000	Jan 18, 11	Oct 20, 11	115.74	77.24			38.50
	VSP	1,000	Jan 18, 11	Oct 24, 11	110.67	77.24			33.43
MAGNA INTL INC CL A SUB	VSP	135,000	Jan 18, 11	Sep 23, 11	4,363.11	7,956.90		-3,593.79	
VTG CANADA ORD CAD	VSP	10,000	Mar 31, 11	Jul 15, 11	519.59	485.00			34.59
	VSP	20,000	Mar 31, 11	Sep 23, 11	646.39	970.00		-323.61	
MARSH & MCLENNAN COS INC	VSP	17,000	Jul 21, 10	Jan 18, 11	472.79	386.34			86.45
MATTEL INC	VSP	14,000	Jan 18, 11	Mar 31, 11	348.73	332.85			15.88
	VSP	27,000	Jan 18, 11	Jul 15, 11	736.56	641.93			94.63
	VSP	22,000	Jan 18, 11	Sep 23, 11	561.94	523.06			38.88
	VSP	6,000	Jan 18, 11	Oct 20, 11	163.13	142.65			20.48
	VSP	4,000	Jan 18, 11	Oct 24, 11	112.57	95.10			17.47
MEADWESTVACO CORP	VSP	27,000	Jan 18, 11	Mar 31, 11	812.95	730.34			82.61
	VSP	24,000	Jan 18, 11	Jul 15, 11	797.08	649.20			147.88
	VSP	6,000	Sep 23, 11	Oct 20, 11	160.55	152.38			8.17
	VSP	4,000	Sep 23, 11	Oct 24, 11	112.06	101.59			10.47
MEDTRONIC INC	VSP	9,000	Jan 18, 11	Mar 31, 11	352.18	337.05			15.13
	VSP	204,000	Jan 18, 11	Jul 15, 11	7,568.78	7,639.80		-71.02	
MERCK & CO INC NEW COM	VSP	27,000	Jan 18, 11	Jul 15, 11	969.30	907.69			61.61
	VSP	7,000	Mar 31, 11	Oct 20, 11	229.24	230.44	-1.59	-1.20	

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	2 000	Mar 31, 11	Oct 24, 11	66 66	66 30			0 36
	VSP	3 000	Sep 23, 11	Oct 24, 11	99 98	94 49	1 19		5 49
METLIFE INC	VSP	171 000	Jan 18, 11	Sep 23, 11	4,633 18	7,969 76		-3,336 58	
	VSP	9 000	Mar 31, 11	Sep 23, 11	243 86	401 58		-157 72	
	VSP	14 000	Jul 15, 11	Sep 23, 11	379 32	581 38		-202 06	
MICROCHIP TECHNOLOGY INC	VSP	6 000	Jan 18, 11	Mar 31, 11	229 73	223 48			6 25
	VSP	315 000	Jan 18, 11	Jul 15, 11	10,194 27	11,732 68		-1,538 41	
MICROSOFT CORP	VSP	172 000	Sep 08, 10	Jan 18, 11	4,905 94	4,156 38			749 56
	VSP	171 000	Sep 08, 10	Jul 15, 11	4,583 31	4,132 22			451 09
	VSP	16 000	Mar 31, 11	Sep 23, 11	401 65	410 08		-8 43	
	VSP	6 000	Mar 31, 11	Oct 20, 11	160 75	153 78			6 97
	VSP	5 000	Mar 31, 11	Oct 24, 11	136 34	128 15			8 19
MILLICOM INTL CELLULAR SA NEW	VSP	83 000	Jul 21, 10	Jan 18, 11	8,049 06	7,355 88			693 18
	VSP	60 000	Apr 15, 10	Jan 18, 11	4,179 59	3,219 87			959 72
	VSP	8 000	Apr 15, 10	Mar 31, 11	586 70	429 32			157 38
	VSP	7 000	Jul 21, 10	Jan 18, 11	487 62	338 52			149 10
	VSP	3 000	Sep 23, 11	Oct 20, 11	170 00	155 56			14 44
	VSP	2 000	Sep 23, 11	Oct 24, 11	117 23	103 70			13 53
NEW YORK CMNTY BANCORP	VSP	11 000	Jul 21, 10	Jan 18, 11	203 07	181 49			21 58
	VSP	431 000	Jul 21, 10	Jul 15, 11	6,496 37	7,110 98		-614 61	
	VSP	227 000	Nov 23, 10	Jan 18, 11	4,190 56	3,856 00			334 56
	VSP	35 000	Mar 31, 11	Jul 15, 11	527 55	602 00		-74 45	
NEXTERA ENERGY INC COM	VSP	29 000	Apr 15, 10	Jan 18, 11	1,574 43	1,414 26			160 17
	VSP	1 000	Apr 15, 10	Mar 31, 11	54 99	48 77			6 22
	VSP	8 000	Nov 23, 10	Jan 18, 11	434 32	409 28			25 04
NIKE INC CL B	VSP	95 000	Jan 18, 11	Mar 18, 11	7,352 01	7,988 44		-636 43	
	VSP	16 000	Mar 31, 11	Jul 15, 11	1,464 93	1,224 58			240 35
	VSP	9 000	Mar 31, 11	Sep 23, 11	801 18	688 82			112 36

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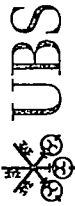
Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	2 000	Mar 31, 11	Oct 20, 11	184 25	153 07			31 18
	VSP	1 000	Mar 31, 11	Oct 24, 11	94 77	76 54			18 23
NORFOLK STHN CORP	VSP	7 000	Jan 18, 11	Mar 31, 11	485 02	455 48			29 54
	VSP	6 000	Jan 18, 11	Jul 15, 11	442 73	390 41			52 32
	VSP	2 000	Sep 23, 11	Oct 20, 11	138 07	123 54			14 53
	VSP	2 000	Sep 23, 11	Oct 24, 11	140 55	123 54			17 01
NORTHEAST UTILITIES	VSP	17 000	Jul 15, 11	Sep 23, 11	576 28	593 52		-17.24	
	VSP	3 000	Jul 15, 11	Oct 20, 11	100 40	104 73		-4.33	
	VSP	3 000	Jul 15, 11	Oct 24, 11	101 18	104 74		-3.56	
NORTHROP GRUMMAN CORP	VSP	123 000	Jul 21, 10	Jan 18, 11	8,397 14	6,978 52			1,418 62
NOVARTIS AG SPON ADR	VSP	4 000	Jul 15, 11	Oct 20, 11	232 07	239 05	-6.99	-6.98	
	VSP	3 000	Jul 15, 11	Oct 24, 11	176 27	184 52		-8.25	
NYSE EURONEXT	VSP	18 000	Jan 18, 11	Mar 31, 11	634.73	584 64			50 09
	VSP	6 000	Sep 23, 11	Oct 20, 11	160 97	145 96			15 01
	VSP	5 000	Sep 23, 11	Oct 24, 11	134 51	121 64			12 87
OCCIDENTAL PETROLEUM CRP	VSP	50 000	Jul 21, 10	Jan 18, 11	4,887 48	4,067 41			820 07
	VSP	8 000	Jul 21, 10	Mar 31, 11	840 30	650 78			189 52
	VSP	3 000	Sep 23, 11	Oct 20, 11	255 14	215 23			39 91
	VSP	2 000	Sep 23, 11	Oct 24, 11	174.55	143 48			31 07
OMNICOM GROUP INC	VSP	170 000	Jul 15, 11	Sep 23, 11	6,203 32	8,040 86		-1,837 54	
ORACLE CORP	VSP	3 000	Jul 15, 11	Sep 23, 11	86 42	96 15		-9 73	
	VSP	5 000	Jul 15, 11	Oct 20, 11	158 31	160 24		-1 93	
	VSP	4 000	Jul 15, 11	Oct 24, 11	130 11	128 20			1 91
P T TELEKOMUNIKASI INDONESIA SPON ADR	VSP	25 000	Apr 15, 10	Jan 18, 11	851 98	903 99		-52 01	
PEPSICO INC	VSP	10 000	Nov 23, 10	Jan 18, 11	668 79	636 89			31 90
	VSP	1 000	Mar 31, 11	Sep 23, 11	60.25	64 92		-4 67	
	VSP	3 000	Mar 31, 11	Oct 20, 11	186.18	194 75		-8.57	
PITNEY BOWES INC	VSP	505 000	Nov 23, 10	Jan 18, 11	12,031 34	11,301 90			729.44

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
Account number: BW 14295 LP

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THE FDG GROUP
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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
POWERSHARES ETF TRUST II ETF	VSP	37,000	Jul 15, 11	Sep 23, 11	975.30	1,045.89		-70.59	
	VSP	12,000	Jul 15, 11	Oct 20, 11	326.39	339.21		-12.82	
	VSP	8,000	Jul 15, 11	Oct 24, 11	218.47	226.14		-7.67	
PROCTER & GAMBLE CO	VSP	2,000	Nov 23, 10	Jan 18, 11	131.80	125.38			6.42
	VSP	6,000	Mar 31, 11	Jul 15, 11	388.31	370.62			17.69
	VSP	2,000	Mar 31, 11	Oct 20, 11	129.89	123.54			6.35
PRUDENTIAL FINANCIAL INC	VSP	128,000	Jan 18, 11	Sep 23, 11	5,623.20	7,945.75		-2,322.55	
	VSP	3,000	Mar 31, 11	Sep 23, 11	131.80	182.76		-50.96	
	VSP	2,000	Jul 15, 11	Sep 23, 11	87.86	121.40		-33.54	
PUBLIC STORAGE REIT	VSP	5,000	Jan 18, 11	Mar 31, 11	550.88	519.32			31.56
	VSP	4,000	Jan 18, 11	Jul 15, 11	475.51	415.45			60.06
	VSP	6,000	Jan 18, 11	Sep 23, 11	680.20	623.18			57.02
QUALCOMM INC	VSP	1,000	Jan 18, 11	Oct 20, 11	115.26	103.87			11.39
	VSP	1,000	Jan 18, 11	Oct 24, 11	120.45	103.86			16.59
	VSP	5,000	Jul 15, 11	Sep 23, 11	250.89	274.75		-23.86	
ROCKWELL COLLINS INC	VSP	3,000	Jul 15, 11	Oct 20, 11	158.87	164.85		-5.98	
	VSP	2,000	Jul 15, 11	Oct 24, 11	106.19	109.90		-3.71	
	VSP	2,000	Jan 18, 11	Mar 31, 11	127.97	125.18			2.79
SCHLUMBERGER LTD NETHERLANDS ANTILLES	VSP	3,000	Jul 15, 11	Oct 20, 11	162.50	175.98		-13.48	
	VSP	2,000	Jul 15, 11	Oct 24, 11	109.85	117.32		-7.47	
	VSP	8,000	Jan 18, 11	Mar 31, 11	759.50	690.68			68.82
SOUTHERN CO	VSP	2,000	Sep 23, 11	Oct 20, 11	136.99	124.04			12.95
	VSP	2,000	Sep 23, 11	Oct 24, 11	138.87	124.03			14.84
	VSP	25,000	Jul 15, 11	Sep 23, 11	1,059.94	1,004.44			55.50
SOUTHERN CO	VSP	3,000	Jul 15, 11	Oct 20, 11	129.75	120.53			9.22
	VSP	2,000	Jul 15, 11	Oct 24, 11	87.17	80.35			6.82
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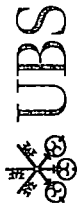
Account name: HOLMES FOUNDATION INC.
 Account number: BW 14295 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	VSP	4 000	Jan 18, 11	Mar 31, 11	162 03	160 72			1 31
	VSP	792 000	Jan 18, 11	Jun 17, 11	31,045 80	31,821 95		-776.15	
ST JUDE MEDICAL INC	VSP	4 000	Sep 23, 11	Oct 20, 11	154 15	154 96		-0.81	5 49
	VSP	3 000	Sep 23, 11	Oct 24, 11	121 71	116 22			84 40
STARBUCKS CORP	VSP	23 000	Jan 18, 11	Mar 31, 11	845 23	760 83			99 74
	VSP	15 000	Jan 18, 11	Jul 15, 11	595 94	496 20			144.13
SYSICO CORP	VSP	23 000	Jan 18, 11	Sep 23, 11	904 96	760 83			33.51
	VSP	4 000	Jan 18, 11	Oct 20, 11	165 83	132 32			27 92
TANGER FACTORY OUTLET CENTERS INC	VSP	3 000	Jan 18, 11	Oct 24, 11	127 16	99 24			19.45
	VSP	29 000	Jan 18, 11	Jul 15, 11	895 79	876 34			2 89
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	VSP	6 000	Sep 23, 11	Oct 20, 11	158 11	155 22			4 11
	VSP	4 000	Sep 23, 11	Oct 24, 11	107 59	103 48			89 04
TYCO INTL LTD CHF	VSP	35 000	Apr 15, 10	Jan 18, 11	478 88	389 84			125 49
	VSP	36 000	Jul 21, 10	Jan 18, 11	492 56	367 07		-43 28	
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	61 000	Mar 31, 11	Sep 23, 11	703 92	747 20			
	VSP	20 000	Mar 31, 11	Oct 20, 11	237 99	244 98		-6 99	1 95
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	15 000	Mar 31, 11	Oct 24, 11	185 69	183 74			
	VSP	15 000	Jul 15, 11	Sep 23, 11	387 01	419 70		-32 69	
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	6 000	Jul 15, 11	Oct 20, 11	161 75	167 88		-6 13	
	VSP	4 000	Jul 15, 11	Oct 24, 11	111 20	111 92		-0 72	
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	10 000	Jan 18, 11	Jul 15, 11	476 39	447 89			28 50
	VSP	6 000	Jan 18, 11	Sep 23, 11	261 29	268 74		-7 45	
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	3 000	Jan 18, 11	Oct 20, 11	132 28	134 37		-2 09	
	VSP	3 000	Jan 18, 11	Oct 24, 11	135 38	134 36			1.02
UNILEVER PLC AMER SHS NEW SPON ADR	VSP	20 000	Jul 15, 11	Sep 23, 11	614 40	640 35		-25.95	
	VSP	5 000	Jul 15, 11	Oct 20, 11	163 64	160 09			3 55
VSP	4 000	Jul 15, 11	Oct 24, 11	134 31	128 07			6.24	

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Portfolio Management Program

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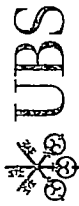
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
UNITED PARCEL SERVICE INC CL B	VSP	2 000	Nov 23, 10	Jan 18, 11	146 11	135 66			10 45
	VSP	2 000	Nov 23, 10	Mar 31, 11	149 30	135 66			13 64
	VSP	2 000	Jul 15, 11	Oct 24, 11	142 35	146 04		-3.69	
	VSP	2 000	Sep 23, 11	Oct 20, 11	138 91	124 88			14 03
UNTD TECHNOLOGIES CORP	VSP	2 000	Jul 21, 10	Jan 18, 11	158 56	135 98			22 58
	VSP	2 000	Sep 23, 11	Oct 20, 11	147 83	138 84			8 99
	VSP	2 000	Sep 23, 11	Oct 24, 11	152 49	138 84			13 65
US BANCORP DEL (NEW)	VSP	20 000	Jul 15, 11	Sep 23, 11	467 45	494 78		-27.33	
	VSP	7 000	Jul 15, 11	Oct 20, 11	171 30	173 17		-1.87	
	VSP	5 000	Jul 15, 11	Oct 24, 11	127 41	123 70			3.71
UTILITIES SECTOR SPDR TRUST SHS	VSP	21 000	Apr 15, 10	Jan 18, 11	666 00	633 73			32 27
VERIZON COMMUNICATIONS INC	VSP	180 000	Nov 23, 10	Jan 18, 11	6 296 63	5 839 17			457.46
	VSP	14 000	Nov 23, 10	Mar 31, 11	537 89	454 16			83 73
	VSP	15 000	Nov 23, 10	Sep 23, 11	533 27	486 60			46 67
	VSP	3 000	Jul 15, 11	Oct 20, 11	110 92	110 40			0 52
	VSP	2 000	Jul 15, 11	Oct 24, 11	73 99	73 60			0 39
VF CORP	VSP	14 000	Jan 18, 11	Mar 31, 11	1 367 63	1 157 05			210 58
	VSP	10 000	Jan 18, 11	Jul 15, 11	1 118 40	826 46			291 94
	VSP	15 000	Jan 18, 11	Sep 23, 11	1 892 86	1 239 69			653.17
	VSP	1 000	Jan 18, 11	Oct 20, 11	130 35	82 65			47.70
	VSP	1 000	Jan 18, 11	Oct 24, 11	135 66	82 64			53 02
WAL MART STORES INC	VSP	3 000	Apr 15, 10	Jan 18, 11	165 15	162 62			2 53
	VSP	3 000	Mar 31, 11	Jul 15, 11	160 73	156 48			4.25
	VSP	3 000	Mar 31, 11	Oct 20, 11	169 73	156 48			13 25
	VSP	2 000	Mar 31, 11	Oct 24, 11	113 57	104 32			9 25

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Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
3M CO	VSP	2,000	Apr 15, 10	Jan 18, 11	176.32	169.12			7.20
	VSP	1,000	Nov 23, 10	Jan 18, 11	88.16	83.87			4.29
	VSP	2,000	Sep 23, 11	Oct 20, 11	157.23	147.77			9.46
	VSP	2,000	Sep 23, 11	Oct 24, 11	162.37	147.77			14.60
Total					\$473,475.72	\$485,896.78		-\$34,601.77	\$22,180.71
Net short-term capital gains and losses									-\$12,421.06

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ABBOTT LABS	VSP	26,000	Jan 08, 10	Jan 18, 11	1,217.32	1,432.22		-214.90	
	VSP	9,000	Jan 08, 10	Mar 31, 11	440.02	495.77		-55.75	
	VSP	19,000	Jan 08, 10	Jul 15, 11	1,008.17	1,046.62		-38.45	
	VSP	20,000	Jan 08, 10	Sep 23, 11	1,016.04	1,101.71		-85.67	
	VSP	4,000	Jan 08, 10	Oct 20, 11	213.99	220.35		-6.36	
	VSP	3,000	Jan 08, 10	Oct 24, 11	161.33	165.25		-3.92	
AIR PROD & CHEMICAL INC	VSP	28,000	Jun 11, 09	Jan 18, 11	2,482.37	1,938.90			543.47
	VSP	2,000	Jun 11, 09	Mar 31, 11	181.43	138.49			42.94
	VSP	3,000	Jun 11, 09	Jul 15, 11	282.59	207.74			74.85
	VSP	4,000	Sep 10, 09	Jan 18, 11	354.62	296.68			57.94

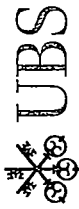
ALLIANCEBERNSTEIN
 GLOBAL BOND FUND INC
 FD CL A

	FIFO	695,781	Dec 17, 09	Jan 18, 11	5,816.73	5,566.25			250.48
	FIFO	1,054,542	Dec 17, 09	Jul 15, 11	8,931.97	8,436.34			495.63
	FIFO	90,026	Dec 17, 09	Oct 20, 11	751.72	720.21			31.51
	FIFO	64,583	Dec 17, 09	Oct 24, 11	538.62	516.66			21.96
AMC NETWORKS INC CL A	FIFO	0,500	Apr 15, 10	Jul 01, 11	19.61	15.22			4.39
	VSP	57,000	Apr 15, 10	Jul 15, 11	2,127.76	1,735.32			392.44

AUTOMATIC DATA PROCESSING
 INC

	VSP	88,000	Jan 08, 10	Jan 18, 11	4,315.50	3,710.88			604.62
	VSP	9,000	Jan 08, 10	Mar 31, 11	460.70	379.52			81.18

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
Account number: BW 14295 LP

Your Financial Advisor:
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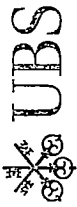
Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
BANK OF NEW YORK MELLON CORP	VSP	8 000	Jan 08, 10	Jul 15, 11	424 41	337 35			87 06
	VSP	2 000	Jan 08, 10	Sep 23, 11	94 34	84 34			10 00
	VSP	5 000	Jan 08, 10	Oct 20, 11	257 89	210 85			47 04
	VSP	4 000	Jan 08, 10	Oct 24, 11	210 51	168 67			41 84
BANK OF NEW YORK MELLON CORP	VSP	203 000	Jan 08, 10	Jul 15, 11	5,087 61	5,918 64		-831 03	
BANK OF NOVA SCOTIA CANADA CAD	VSP	77 000	Jan 08, 10	Jan 18, 11	4,405 25	3,510 88			894 37
	VSP	13 000	Jan 08, 10	Mar 31, 11	797 27	592 75			204 52
	VSP	62 000	Jan 08, 10	Jul 15, 11	3,700 87	2,826 94			873 93
CORNING INC	VSP	720 000	Jul 21, 10	Sep 23, 11	8,992 62	12,203 76		-3,211 14	
DIAGEO PLC NEW GB SPON ADR	VSP	202 000	Jun 11, 09	Jan 18, 11	16,117 51	11,418 86			4,698 65
EMERSON ELECTRIC CO	VSP	254 000	Mar 22, 06	Jan 18, 11	14,753 30	10,805 16			3,948.14
	VSP	10 000	Jun 11, 09	Jan 18, 11	580 84	349 50			231.34
	VSP	2 000	Jul 29, 09	Jan 18, 11	116 17	72 18			43 99
ENBRIDGE INC CAD	VSP	120 000	Oct 15, 08	Jan 18, 11	6,753 73	3,703 14			3,050 59
	VSP	3 000	Jul 29, 09	Jan 18, 11	168 84	109 50			59 34
	VSP	12 000	Sep 10, 09	Jan 18, 11	675 37	446 76			228 61
GENL MILLS INC	VSP	42 000	Oct 15, 08	Jan 18, 11	1,506 12	1,373 34			132.78
	VSP	4 000	Oct 15, 08	Mar 31, 11	146 51	130 79			15.72
	VSP	5 000	Oct 15, 08	Jul 15, 11	188 29	163 49			24 80
	VSP	32 000	Oct 15, 08	Sep 23, 11	1,242 93	1,046 36			196 57
	VSP	4 000	Oct 15, 08	Oct 20, 11	157 83	130 79			27 04
	VSP	3 000	Oct 15, 08	Oct 24, 11	117 62	98 10			19 52
HEINZ H J CO	VSP	140 000	Jun 11, 09	Jan 18, 11	5,020 41	3,842 69			1,177 72
	VSP	311 000	Sep 10, 09	Jan 18, 11	15,110 67	12,343 56			2,767 11
	VSP	3 000	Jan 08, 10	Jan 18, 11	145 76	127 05			18 71
HONEYWELL INTL INC	VSP	124 000	Oct 15, 08	Jan 18, 11	6,775 43	3,919 64			2,855 79
	VSP	27 000	Jul 29, 09	Jan 18, 11	1,475 29	910 98			564 31

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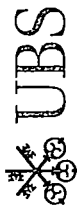
Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
	VSP	1,000	Jan 08, 10	Jan 18, 11	54.64	41.30			13.34
ILLINOIS TOOL WORKS INC	VSP	8,000	May 28, 10	Jul 15, 11	455.83	372.95			82.88
INTL BUSINESS MACH	VSP	5,000	Jun 11, 09	Mar 31, 11	819.56	549.65			269.91
	VSP	5,000	Jun 11, 09	Jul 15, 11	877.38	549.65			327.73
	VSP	8,000	Jun 11, 09	Sep 23, 11	1,345.09	879.43			465.66
	VSP	2,000	Jun 11, 09	Oct 20, 11	357.05	219.86			137.19
	VSP	1,000	Jun 11, 09	Oct 24, 11	180.72	109.93			70.79
	VSP	1,000	Jul 29, 09	Mar 31, 11	163.91	116.60			47.31
ISHARES IBOX \$ INVT GRA DE CORPORATE BOND FUND	VSP	136,000	Jun 11, 09	Jan 18, 11	14,743.40	13,350.05			1,393.35
	VSP	76,000	Jun 11, 09	Jul 15, 11	8,458.83	7,460.33			998.50
	VSP	17,000	Sep 10, 09	Jan 18, 11	1,842.92	1,782.08			60.84
KAYNE ANDERSON MLP INVESTMENT CO	FIFO	28,000	Apr 15, 10	Oct 20, 11	776.70	769.72			6.98
	FIFO	21,000	Apr 15, 10	Oct 24, 11	605.30	577.29			28.01
KRAFT FOODS INC CL A	VSP	19,000	Jul 21, 10	Sep 23, 11	640.71	553.75			86.96
	VSP	4,000	Jul 21, 10	Oct 20, 11	140.39	116.58			23.81
	VSP	3,000	Jul 21, 10	Oct 24, 11	105.05	87.44			17.61
LINEAR TECHNOLOGY CORP (DELAWARE)	VSP	461,000	Jan 08, 10	Jan 18, 11	16,528.46	14,049.95			2,478.51
MARSH & MCLENNAN COS INC	VSP	160,000	Jan 08, 10	Jan 18, 11	4,449.76	3,546.96			902.80
	VSP	26,000	Jan 08, 10	Mar 31, 11	775.82	576.38			199.44
	VSP	135,000	Jan 08, 10	Jul 15, 11	4,025.73	2,992.75			1,032.98
	VSP	4,000	Jan 08, 10	Sep 23, 11	106.23	88.67			17.56
	VSP	6,000	Jan 08, 10	Oct 20, 11	169.63	133.01			36.62
	VSP	4,000	Jan 08, 10	Oct 24, 11	121.80	88.68			33.12
MCDONALDS CORP	VSP	31,000	Oct 14, 09	Jan 18, 11	2,326.24	1,790.49			535.75
	VSP	2,000	Oct 14, 09	Mar 31, 11	151.90	115.52			36.38
	VSP	17,000	Oct 14, 09	Jul 15, 11	1,452.48	981.88			470.60
	VSP	19,000	Oct 14, 09	Sep 23, 11	1,652.79	1,097.40			555.39
	VSP	3,000	Oct 14, 09	Oct 20, 11	268.37	173.28			95.09

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
Account number: BW 14295 LP

Your Financial Advisor:
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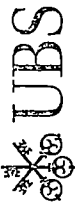
Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
NATL FUEL GAS CO	VSP	2 000	Oct 14, 09	Oct 24, 11	183 21	115 51			67 70
NATL FUEL GAS CO	VSP	51 000	Apr 15, 10	Jul 15, 11	3,600 71	2,736 89			863 82
NEXTERA ENERGY INC COM	VSP	8 000	Jan 08, 10	Sep 23, 11	430 87	423 73			7 14
NEXTERA ENERGY INC COM	VSP	2 000	Jan 08, 10	Oct 20, 11	110 19	105 93			4 26
NEXTERA ENERGY INC COM	VSP	2 000	Jan 08, 10	Oct 24, 11	111 79	105 93			5 86
NEXTERA ENERGY INC COM	VSP	3 000	Apr 15, 10	Jul 15, 11	170 33	146 30			24 03
P T TELEKOMUNIKASI INDONESIA SPON ADR	VSP	178 000	Sep 10, 09	Jan 18, 11	6,066 12	6,016 34			49 78
PEPSICO INC	VSP	100 000	Jun 11, 09	Jan 18, 11	6,687 86	5,356 00			1,331 86
PEPSICO INC	VSP	5 000	Jun 11, 09	Jul 15, 11	341 94	267 80			74 14
PEPSICO INC	VSP	2 000	Jun 11, 09	Oct 24, 11	123 71	107 12			16 59
PEPSICO INC	VSP	2 000	Jul 29, 09	Jan 18, 11	133 76	111 90			21 86
PEPSICO INC	VSP	5 000	Jan 08, 10	Jan 18, 11	334 39	302 95			31 44
PROCTER & GAMBLE CO	VSP	95 000	Mar 22, 06	Jan 18, 11	6,260 56	5,622 10			638 46
PROCTER & GAMBLE CO	VSP	8 000	Mar 22, 06	Sep 23, 11	489 05	473 44			15 61
PROCTER & GAMBLE CO	VSP	2 000	Mar 22, 06	Oct 24, 11	130 19	118 36			11 83
PROCTER & GAMBLE CO	VSP	22 000	Sep 10, 09	Jan 18, 11	1,449 81	1,224 15			225 66
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	VSP	330 000	Sep 10, 09	Jan 18, 11	4,515 17	3,606 85			908 32
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	VSP	448 000	Jan 08, 10	Jan 18, 11	6,129 68	4,976 65			1,153 03
UNTD TECHNOLOGIES CORP	VSP	58 000	Jun 11, 09	Jan 18, 11	4,598 27	3,228 80			1,369 47
UNTD TECHNOLOGIES CORP	VSP	6 000	Jun 11, 09	Mar 31, 11	506 97	334 01			172 96
UNTD TECHNOLOGIES CORP	VSP	3 000	Jun 11, 09	Jul 15, 11	264 96	167 01			97 95
UNTD TECHNOLOGIES CORP	VSP	43 000	Jul 29, 09	Jan 18, 11	3,409 06	2,238 58			1,170 48
UTILITIES SECTOR SPDR TRUST SHS	VSP	337 000	Sep 10, 09	Jan 18, 11	10,687 74	9,717 66			970 08
UTILITIES SECTOR SPDR TRUST SHS	VSP	8 000	Jan 08, 10	Jan 18, 11	253 71	245 01			8 70
WAL MART STORES INC	VSP	99 000	Jun 11, 09	Jan 18, 11	5,449 92	4,940 10			509 82
WAL MART STORES INC	VSP	11 000	Jun 11, 09	Sep 23, 11	559 14	548 90			10 24
WAL MART STORES INC	VSP	22 000	Jul 29, 09	Jan 18, 11	1,211 09	1,076 61			134 48

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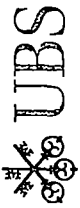




Account name: HOLMES FOUNDATION INC
 Account number: BW 14295 LP

Realized gains and losses (continued)
 Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	2 000	Sep 10, 09	Jan 18, 11	110 10	101.69			8 41
	VSP	8 000	Jan 08, 10	Jan 18, 11	440 40	426 79			13 61
3M CO	VSP	86 000	Jun 11, 09	Jan 18, 11	7,581.71	5,227 01			2,354 70
	VSP	4 000	Jun 11, 09	Mar 31, 11	371 92	243 12			128 80
	VSP	2.000	Jun 11, 09	Jul 15, 11	190 85	121 56			69.29
Total					\$261,845.75	\$218,576.58		-\$4,447.22	\$47,716.39
Net long-term capital gains or losses									\$43,269.17
Net capital gains/losses:									\$30,848.11



UBS Financial Services Inc
750 Washington Blvd
11th Floor
Stamford CT 06901-3722

CPZZ000853291 1211 BW 1

2011 Year End Summary

Duplicate statement for the account of:

HOLMES FOUNDATION INC
3111 CARDINAL DRIVE
VERO BEACH FL 32963-1920
Account number BW 14294 LP

GINA WISNIEWSKI CPA
5070 N A 1A
SUITE 250
VERO BEACH FL 32963-1472

Summary of gains and losses

	Amount (\$)
Short term	-2,380.53
Long term	10,626.70
Total	\$8,246.17

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

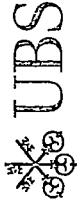
Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ALLIANCE BERNSTEIN HIGH INCOME MUNI CLASS A	FIFO	1,905	Apr 15, 10	Mar 31, 11	18.14	19.11		-0.97	

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Member SIPC 007303 B201F024 014311

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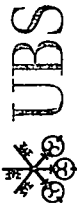
Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
BARCLAYS BANK PLC IPATH DOW JONES-UBS COMM INDX TOTAL RETURN									
	Adjustment	31 000	Jul 15, 11	Aug 25, 11	1,476.36	1,484.53	-55.17	-8.17	
	VSP	8 000	Sep 23, 11	Oct 20, 11	344.79	365.49	16.35	-20.70	
	VSP	13 000	Sep 23, 11	Oct 24, 11	572.76	593.91	26.56	-21.15	
CALAMOS INTERNATIONAL GROWTH FUND CLASS A									
	FIFO	13 361	Oct 12, 11	Oct 20, 11	207.90	211.64		-3.74	
	FIFO	22.192	Oct 12, 11	Oct 24, 11	359.06	351.52			7.54
DOUBLE LINE TOTAL RETURN FUND N									
	FIFO	93 711	Jul 21, 10	Jul 15, 11	1,038.32	1,008.33			29.99
EATON VANCE RICHARD BERNSTEIN EQUITY STRATEGY FUND CLASS A									
	FIFO	50 065	Jan 28, 11	Mar 31, 11	568.24	545.71			22.53
	FIFO	9 911	Jan 28, 11	Sep 23, 11	92.67	108.03		-15.36	
	FIFO	14 628	Jan 28, 11	Oct 20, 11	142.62	159.45		-16.83	
	FIFO	24 747	Jan 28, 11	Oct 24, 11	247.22	269.74		-22.52	
EATON VANCE TAX-ADV BOND STRATEGIES SHORT TERM FUND A									
	FIFO	417 511	Nov 23, 10	Aug 25, 11	4,459.02	4,379.69			79.33
	FIFO	224 112	Nov 23, 10	Sep 23, 11	2,404.72	2,350.93			53.79
	FIFO	161 572	Nov 23, 10	Oct 19, 11	1,704.58	1,694.89			9.69
	FIFO	33 192	Nov 23, 10	Oct 20, 11	350.51	348.18			2.33
	FIFO	56 672	Nov 23, 10	Oct 24, 11	598.46	594.49			3.97
ETFs PRECIOUS METALS BASKET TR									
	VSP	27 000	Jul 15, 11	Aug 25, 11	2,901.11	2,757.58			143.53
	VSP	2 000	Jul 15, 11	Oct 20, 11	184.27	194.27	-10.00	-10.00	
	VSP	3 000	Jul 15, 11	Oct 24, 11	281.72	306.39		-24.67	
GABELL ENTERPRISE Mergers & Acquisitions FUND CLASS A									
	FIFO	2 011	Apr 15, 10	Jan 28, 11	21.04	20.35			0.69
	FIFO	13.370	Apr 15, 10	Mar 31, 11	143.86	135.30			8.56

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

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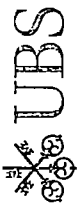
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
GUGGENHEIM S&P GLOBAL WATER INDEX ETF	VSP	12 000	Jul 21, 10	Mar 31, 11	253.24	209.01			44.23
	VSP	13 000	Jan 28, 11	Mar 31, 11	274.34	263.72			10.62
	VSP	1 000	Aug 25, 11	Sep 23, 11	18.15	19.02		-0.87	
	VSP	8 000	Aug 25, 11	Oct 20, 11	153.67	152.13			1.54
	VSP	13 000	Aug 25, 11	Oct 24, 11	257.91	247.21			10.70
GUGGENHEIM TIMBER ETF	VSP	45 000	Nov 23, 10	Jan 28, 11	986.97	892.94			94.03
	VSP	32 000	Nov 23, 10	Mar 31, 11	739.50	634.98			104.52
	VSP	390 000	Nov 23, 10	Oct 12, 11	6,641.39	7,738.85		-1,097.46	
	VSP	105 000	Jul 15, 11	Oct 12, 11	1,788.07	2,121.36		-333.29	
	VSP	63 000	Aug 25, 11	Oct 12, 11	1,072.84	1,102.93		-30.09	
	VSP	33 000	Sep 23, 11	Oct 12, 11	561.96	535.59			26.37
ING GLOBAL REAL ESTATE FUND CLASS A	FIFO	59 176	Apr 15, 10	Jan 28, 11	972.26	910.13			62.13
	FIFO	16 289	Jul 21, 10	Jul 15, 11	279.19	225.28			53.91
	FIFO	2 022	Oct 01, 10	Jul 15, 11	34.66	31.97			2.69
	FIFO	99 446	Nov 23, 10	Jul 15, 11	1,704.50	1,552.35			152.15
	FIFO	4,837	Nov 23, 10	Oct 20, 11	71.69	75.51		-3.82	
	FIFO	8 057	Nov 23, 10	Oct 24, 11	124.73	125.77		-1.04	
ISHARES BARCLAY 3-7 YEAR TREAS BD FD	VSP	2 000	Sep 23, 11	Oct 20, 11	241.15	243.73		-2.58	
	VSP	4 000	Sep 23, 11	Oct 24, 11	482.39	487.47		-5.08	
ISHARES BARCLAYS TIPS BOND FUND	VSP	71 000	May 21, 10	Jan 28, 11	7,623.12	7,531.48			91.64
	VSP	2 000	Jul 21, 10	Jan 28, 11	214.74	211.25			3.49
	VSP	6,000	Nov 23, 10	Jan 28, 11	644.21	659.22		-15.01	
ISHARES BARCLAYS 10-20 YR TREAS BD FD	VSP	6 000	Oct 19, 11	Oct 24, 11	767.92	772.80		-4.88	
ISHARES INC MSCI BRAZIL (FREE) INDEX FD	VSP	7 000	Jul 21, 10	Jul 15, 11	487.68	471.93			15.75
	VSP	3 000	Nov 23, 10	Jul 15, 11	209.01	221.88		-12.87	

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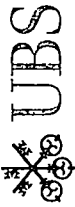


Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ISHARES INC MSCI CANADA INDEX FD	VSP	7 000	Jan 28, 11	Mar 31, 11	542 90	505 73			37 17
	VSP	3 000	Jan 28, 11	Jul 15, 11	209 01	216 74		-7 73	
ISHARES INC MSCI GERMANY INDEX FD	VSP	13 000	Jul 21, 10	Mar 31, 11	437 61	337 95			99 66
	VSP	3 000	Nov 23, 10	Jan 28, 11	93 12	87 26			5 86
	VSP	3 000	Sep 23, 11	Oct 20, 11	80 55	76 98			3 57
	VSP	5 000	Sep 23, 11	Oct 24, 11	138 14	128 29			9 85
ISHARES INC MSCI JAPAN INDEX FD	VSP	9 000	Jan 28, 11	Mar 31, 11	233 21	225 20			8 01
	VSP	348 000	Jan 28, 11	Oct 12, 11	7,235 89	8,707 70		-1,471 81	
	VSP	64 000	Aug 25, 11	Oct 12, 11	1,330 74	1,290 82			39 92
	VSP	38 000	Sep 23, 11	Oct 12, 11	790 13	671 65			118 48
ISHARES INC MSCI SOUTH AFRICA INDEX FUND	VSP	66 000	Mar 16, 11	Mar 31, 11	683 08	642 27			40 81
	VSP	1,746 000	Mar 16, 11	Jul 15, 11	18,612 18	16,991 05			1,621 13
ISHARES TR MSCI ALL CTRY ASIA EX JAPAN INDEX FUND ETF	VSP	9 000	Jan 28, 11	Mar 31, 11	654 83	582 61			72 22
	VSP	2 000	Jul 21, 10	Jul 15, 11	123 07	109 40			13 67
	VSP	3 000	Nov 23, 10	Jul 15, 11	184 60	183 03			1 57
	VSP	2 000	Jan 28, 11	Mar 31, 11	126 15	122 42			3 73
ISHARES TRUST DOW JONES EPAC SELECT DIVID INDEX FUND	VSP	4 000	Jan 28, 11	Jul 15, 11	246 14	244 85			1 29
	VSP	793 000	Jul 15, 11	Oct 12, 11	24,508 77	26,923 18		-2,414 41	
	VSP	2 000	Aug 25, 11	Oct 12, 11	61 82	62 73		-0 91	
ISHARES TRUST MSCI ACWI INDEX FUND ETF	VSP	52 000	Sep 23, 11	Oct 12, 11	1,607 13	1,467 96			139 17
	VSP	81 000	Jul 21, 10	Jan 28, 11	3,802 88	3,227 52			575 36
	VSP	21 000	Nov 23, 10	Jan 28, 11	985 93	929 33			56 60
ISHARES TRUST MSCI ACWI INDEX FUND ETF	VSP	582 000	Dec 06, 10	Jan 28, 11	27,324 37	26,640 47			683 90
									<i>continued next page</i>



Portfolio Management Program

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14294 LP

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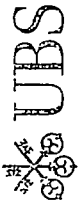
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	185 000	Apr 14, 11	Oct 12, 11	7,838 98	8,973 38		-1,134 40	
	VSP	393 000	Jul 15, 11	Oct 12, 11	16,652 53	18,682 23		-2,029 70	
	VSP	82 000	Aug 25, 11	Oct 12, 11	3,474 58	3,420 63			53 95
	VSP	32 000	Sep 23, 11	Oct 12, 11	1,355 93	1,256 45			99 48
ISHARES TRUST MSCI EAFE GROWTH INDEX FUND	VSP	2 000	Nov 23, 10	Jan 28, 11	121 27	115 49			5 78
	VSP	145 000	Jul 15, 11	Oct 12, 11	7,821 45	8,992 40		-1,170 95	
	VSP	26 000	Aug 25, 11	Oct 12, 11	1,402 47	1,409 69		-7 22	
	VSP	18 000	Sep 23, 11	Oct 12, 11	970 94	900 62			70 32
ISHARES TRUST MSCI VALUE INDEX FUND	VSP	154 000	Jan 28, 11	Mar 16, 11	7,658 75	8,077 30		-418 55	
	VSP	17 000	Jan 28, 11	Mar 31, 11	901 22	891 65			9 57
	VSP	340 000	Jan 28, 11	Jul 15, 11	16,981 93	17,833 00		-851 07	
ISHARES TRUST RUSSELL MICROCAP INDEX FUND	VSP	10 000	Jul 21, 10	Jul 15, 11	516 45	394 10			122 35
	VSP	33 000	Jan 28, 11	Mar 31, 11	1,746 65	1,625 21			121 44
	VSP	141 000	Jan 28, 11	Sep 23, 11	5,631 48	6,944 10		-1,312 62	
	VSP	23 000	Aug 25, 11	Sep 23, 11	918 61	973 52		-54 91	
ISHARES TRUST S&P GLOBAL INFORMATION TECHNOLOGY SECTOR INDEX FUND	VSP	11 000	Nov 23, 10	Jan 28, 11	698.34	638 77			59 57
	VSP	7 000	Mar 31, 11	Jul 15, 11	427 92	438 90		-10 98	
ISHARES TRUST S&P GLOBAL INFRASTRUCTURE INDEX FUND	VSP	28 000	Jul 21, 10	Jul 15, 11	1,003 84	885 06			118 78
	VSP	11 000	Nov 23, 10	Jan 28, 11	395 54	379 19			16 35
	VSP	6 000	Nov 23, 10	Mar 31, 11	221 15	206 83			14 32
	VSP	2 000	Nov 23, 10	Jul 15, 11	71.70	68 94			2 76
ISHARES TRUST S&P LATIN AMER 40 INDEX FUND	VSP	8 000	Jan 28, 11	Mar 31, 11	428 58	406 06			22 52
	VSP	168 000	Jan 28, 11	Sep 23, 11	6,621 09	8,527 32		-1,906.23	

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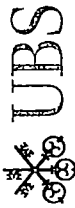
Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	11 000	Jul 15, 11	Sep 23, 11	433 52	548 01		-114.49	
	VSP	8 000	Aug 25, 11	Sep 23, 11	315 29	353 73		-38.44	
ISHARES US DOW JONES MEDICAL EQUIPMENT INDEX	VSP	4 000	Jul 21, 10	Mar 31, 11	256 96	209 73			47.23
	VSP	7 000	Jul 21, 10	Jul 15, 11	468.93	367.02			101.91
	VSP	10 000	Nov 23, 10	Jan 28, 11	602 34	543 87			58 47
	VSP	4 000	Nov 23, 10	Mar 31, 11	256 96	217 55			39 41
	VSP	1 000	Aug 25, 11	Sep 23, 11	56 57	58 28		-1.71	
	VSP	1 000	Aug 25, 11	Oct 20, 11	58 14	58 28		-0 14	
	VSP	2 000	Aug 25, 11	Oct 24, 11	119 75	116.56			3 19
JP MORGAN TAX AWARE REAL RETURN A	FIFO	1,682 231	Apr 15, 10	Jan 28, 11	16,620 44	16,721 38		-100.94	
	FIFO	15 551	Apr 15, 10	Mar 31, 11	155 67	154 58			1.09
KAYNE ANDERSON MLP INVESTMENT CO	FIFO	14 000	Apr 15, 10	Jan 28, 11	417 69	384 86			32 83
	FIFO	47 000	Apr 15, 10	Mar 31, 11	1,548 90	1,292 03			256 87
LORD ABBETT INTERMEDIATE TAX FREE FUND CLASS A	FIFO	2 376	Nov 23, 10	Mar 31, 11	23 76	24 33		-0 57	
	FIFO	315 315	Nov 23, 10	Aug 25, 11	3,301 35	3,228 83			72.52
	FIFO	190 879	Nov 23, 10	Sep 23, 11	2,019 50	1,954 60			64.90
	FIFO	58 041	Nov 23, 10	Oct 24, 11	603 63	594 34			9 29
MARKET VECTORS AGRIBUSINESS ETF	VSP	2,000	Apr 15, 10	Mar 31, 11	112 06	89 77			22.29
	VSP	16 000	Jul 21, 10	Jan 28, 11	868 80	646 09			222.71
	VSP	3 000	Jul 21, 10	Mar 31, 11	168 08	121 14			46 94
	VSP	3,000	Sep 23, 11	Oct 20, 11	141 50	134 05			7 45
	VSP	5 000	Sep 23, 11	Oct 24, 11	246 49	223 41			23 08
MARKET VECTORS NUCLEAR ENERGY	VSP	341 000	Jul 21, 10	Jul 15, 11	7,371 83	6,630 75			741 08
	VSP	7 000	Jan 28, 11	Jul 15, 11	151 33	179.36		-28 03	
	VSP	42 000	Mar 31, 11	Jul 15, 11	907.97	971 88		-63 91	

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

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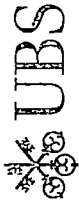
Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
PIMCO FUNDAMENTAL ADVANTAGE TOTAL RETURN CLASS A	FIFO	216 010	Jan 28, 11	Aug 25, 11	902 92	935 32		-32 40	
	FIFO	295 818	Jan 28, 11	Sep 23, 11	1,203 98	1,280 89		-76 91	
	FIFO	3,614 119	Jan 28, 11	Oct 19, 11	14,601 04	15,649 14		-1,048 10	
	FIFO	30 896	Mar 17, 11	Oct 19, 11	124 82	134 09		-9 27	
	FIFO	13 172	Mar 31, 11	Oct 19, 11	53 21	57 30		-4 09	
	FIFO	45 668	Jun 16, 11	Oct 19, 11	184 50	198 20		-13 70	
	FIFO	1,960.076	Jul 15, 11	Oct 19, 11	7,918 71	8,506 73		-588 02	
	FIFO	103 138	Sep 15, 11	Oct 19, 11	416 68	424 93		-8 25	
PIMCO UNCONSTRAINED BOND FUND CLASS A	FIFO	5 155	Jan 29, 10	Jan 28, 11	57 27	56 19			1 08
	FIFO	4 549	Feb 26, 10	Jan 28, 11	50 54	49 77			0 77
	FIFO	4 758	Mar 31, 10	Jan 28, 11	52 86	52 39			0 47
	FIFO	4 351	Apr 30, 10	Jan 28, 11	48 34	48 38		-0 04	
	FIFO	2 871	May 28, 10	Jan 28, 11	31 90	31 67			0 23
	FIFO	2 356	Jun 30, 10	Jan 28, 11	26 18	26 10			0 08
	FIFO	2 257	Jul 30, 10	Jan 28, 11	25 08	25 08			
	FIFO	2 509	Aug 31, 10	Jan 28, 11	27 87	28 25			
	FIFO	2 483	Sep 30, 10	Jan 28, 11	27 59	28 08			
	FIFO	2 580	Oct 29, 10	Jan 28, 11	28 66	29 21			
	FIFO	154 471	Nov 23, 10	Jan 28, 11	1,716 17	1,734 71			
	FIFO	2 666	Nov 30, 10	Jan 28, 11	29 62	29 89			0 06
	FIFO	2 898	Dec 08, 10	Jan 28, 11	32 20	32 14			0 01
	FIFO	0 445	Dec 08, 10	Jan 28, 11	4 94	4 93			0 02
	FIFO	2 518	Dec 31, 10	Jan 28, 11	27 97	27 95			
POWERSHARES AERO & DEFENSE	VSP	430 000	Jul 21, 10	Apr 14, 11	8,476 07	7,193 90			1,282.17
	VSP	8 000	Nov 23, 10	Jan 28, 11	157 45	141 89			15 56
	VSP	8 000	Nov 23, 10	Mar 31, 11	162 15	141 89			20 26

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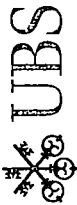
Account name: HOLMES FOUNDATION INC.
 Account number: BW 14294 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	VSP	15 000	Nov 23, 10	Apr 14, 11	295 68	266 05			29 63
POWERSHARES DYNAMIC LARGE CAP VALUE PORTFOLIO	VSP	1,809 000	Jul 15, 11	Oct 12, 11	33,141 45	35,898 70		-2,757 25	
	VSP	25 000	Aug 25, 11	Sep 23, 11	424 59	439 63		-15 04	
	VSP	57 000	Aug 25, 11	Oct 12, 11	1,044 26	1,002 34			41 92
POWERSHARES DYNAMIC LARGE CAP GROWTH PORTFOLIO	VSP	24 000	Nov 23, 10	Jan 28, 11	390 64	371 52			19 12
	VSP	78 000	Nov 23, 10	Mar 31, 11	1,332 25	1,207 44			124 81
	VSP	49 000	Nov 23, 10	Jul 15, 11	848 67	758 52			90 15
	VSP	79 000	Aug 25, 11	Sep 23, 11	1,170 91	1,186 39		-15 48	
	VSP	19 000	Aug 25, 11	Oct 20, 11	298 10	285 33			12 77
	VSP	32 000	Aug 25, 11	Oct 24, 11	513 59	480 57			33 02
POWERSHARES ETF INTL DIVID ACHIEVERS PORTFOLIO	VSP	14 000	Oct 12, 11	Oct 20, 11	206 91	205 45			1 46
	VSP	25 000	Oct 12, 11	Oct 24, 11	379 99	366 86			13 13
POWERSHARES ETF TRUST II EMERGING MKTS INFRA PORTFOLIO ETF	VSP	6 000	Jul 21, 10	Mar 31, 11	322 55	244 59			77 96
	VSP	4 000	Jul 15, 11	Sep 23, 11	140 12	209 30		-69 18	
	VSP	25 000	Aug 25, 11	Sep 23, 11	875 74	1,056 30		-180 56	
POWERSHARES GLOBAL EXCH TRADED FD TR II FTSE RAFI EMERGING MKTS	VSP	6 000	Apr 15, 10	Mar 31, 11	158 04	143 33			14 71
	VSP	16 000	Nov 23, 10	Mar 31, 11	421 43	391 02			30 41
	VSP	42 000	Jan 28, 11	Mar 31, 11	1,106 25	1,040 70			65 55
	VSP	55 000	Jul 15, 11	Oct 12, 11	1,143 95	1,383 68		-239 73	
RYDEX SGI LONG SHORT INTEREST RATE STRATEGY FUND A	FIFO	670 410	Nov 23, 10	Jul 15, 11	16,284 26	17,330 10		-1,045 84	
	FIFO	4 420	Dec 13, 10	Jul 15, 11	107 36	115 06		-7 70	

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC.
Account number: BW 14294 LP

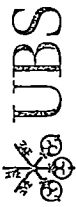
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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
RYDEX/SGI US COMMODITIES STRATEGY CLASS A	FIFO	2 574	Dec 13, 10	Jul 15, 11	62 52	66 99		-4 47	93 90
	FIFO	11 946	Jan 28, 11	Jul 15, 11	290 17	310 72		-20 55	284 40
	FIFO	37 850	Mar 31, 11	Jul 15, 11	919 38	945 11		-25.73	5,468 09
RYDEX/SGI MID CAP VALUE FUND CLASS A	FIFO	28 542	Jul 21, 10	Jan 28, 11	732 67	638.77			93 90
	FIFO	57 106	Jul 21, 10	Mar 31, 11	1,562 43	1,278 03			284 40
	FIFO	985 240	Jul 21, 10	Jul 15, 11	27,517 76	22,049 67			5,468 09
SPDR INDEX SHARES FUNDS SPDR S&P INTL MID CAP ETF	FIFO	259 803	Dec 01, 10	Jul 15, 11	7,256 30	6,853 60			402 70
	FIFO	104 394	Dec 13, 10	Jul 15, 11	2,915 72	2,599 41			316 31
	FIFO	33 618	Dec 01, 10	Jan 28, 11	1,099 31	1,046 53			52 78
SPDR S&P DIVIDEND ETF	FIFO	31 606	Dec 01, 10	Mar 31, 11	1,116 64	983 89			132 75
	FIFO	237 696	Dec 01, 10	Jul 15, 11	8,038 88	7,399 48			639.40
	FIFO	5 018	Dec 01, 10	Oct 20, 11	148 12	156 21		-8 09	
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	FIFO	8 317	Dec 01, 10	Oct 24, 11	258 42	258.91		-0 49	
	VSP	17 000	Jul 21, 10	Jan 28, 11	529 53	442 20			87.33
	VSP	8 000	Jul 21, 10	Mar 31, 11	254 23	208 10			46 13
SPDR SER TRUST NUVEEN BARCLAYS CAP SHORT TERM BD ETF	VSP	4 000	Jul 21, 10	Jul 15, 11	126 48	104 05			22 43
	VSP	6 000	Oct 12, 11	Oct 20, 11	309 89	307 98			1 91
	VSP	9 000	Oct 12, 11	Oct 24, 11	476 81	461 97			14 84
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	VSP	442 000	Jan 28, 11	Jun 17, 11	17,326 06	17,830 28		-504 22	
	VSP	4 000	Mar 31, 11	Jun 17, 11	156 80	162 08		-5.28	
	VSP	45 000	Jul 15, 11	Aug 25, 11	1,095 60	1,088 98			6 62
SPDR SER TRUST NUVEEN BARCLAYS CAP SHORT TERM BD ETF	VSP	27 000	Jul 15, 11	Sep 23, 11	660 96	653 38			7 58
	VSP	483 000	Jul 15, 11	Oct 19, 11	11,657 89	11,688 34		-30 45	
	VSP								<i>continued next page</i>





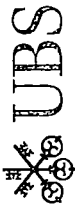
Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
TEMPLETON FRONTIER MARKETS CLASS A	FIFO	18 193	Jul 21, 10	Jan 28, 11	301.83	263.80			38.03
	FIFO	3 652	Jul 21, 10	Jul 15, 11	57.81	52.95			4.86
VANGUARD DIVID APPRECIATION ETF	VSP	17 000	Nov 23, 10	Jan 28, 11	902.93	852.04			50.89
	VSP	39 000	Nov 23, 10	Mar 31, 11	2,168.74	1,954.68			214.06
	VSP	339 000	Nov 23, 10	Jul 15, 11	19,037.92	16,990.68			2,047.24
	VSP	12 000	Nov 23, 10	Oct 24, 11	641.55	601.44			40.11
	VSP	13 000	Aug 25, 11	Sep 23, 11	630.90	654.41		-23.51	
	VSP	7 000	Aug 25, 11	Oct 20, 11	365.53	352.38			13.15
VANGUARD EXTD MKT ETF	VSP	27 000	Jan 28, 11	Mar 31, 11	1,590.81	1,484.71			106.10
	VSP	4 000	Aug 25, 11	Sep 23, 11	188.21	195.08		-6.87	
	VSP	4 000	Aug 25, 11	Oct 20, 11	198.67	195.08			3.59
	VSP	7 000	Aug 25, 11	Oct 24, 11	362.94	341.38			21.56
VANGUARD FTSE ALL WO X-US SC	VSP	2 000	Jul 21, 10	Jan 28, 11	196.41	161.30			35.11
	VSP	4 000	Jul 21, 10	Mar 31, 11	406.83	322.61			84.22
	VSP	1 000	Sep 23, 11	Oct 20, 11	82.78	79.58			3.20
	VSP	1 000	Sep 23, 11	Oct 24, 11	85.79	79.59			6.20
VANGUARD TOTAL WORLD STK INDEX FD ETF	VSP	13 000	Oct 12, 11	Oct 20, 11	567.82	572.60		-4.78	
	VSP	22 000	Oct 12, 11	Oct 24, 11	991.74	969.02			22.72
WISDOMTREE EMERGING MARKETS EQUITY INCOM	VSP	4 000	Oct 12, 11	Oct 20, 11	203.27	207.05		-3.78	
	VSP	7 000	Oct 12, 11	Oct 24, 11	362.94	362.34			0.60
Total					\$466,677.22	\$469,057.75		-\$21,560.83	\$19,180.30
Net short-term capital gains and losses								-\$2,380.53	

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Portfolio Management Program

Account name: HOLMES FOUNDATION INC
Account number: BW 14294 LP

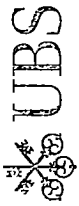
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Realized gains and losses (continued)
Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ALLIANCE BERNSTEIN HIGH INCOME MUNI CLASS A	FIFO	141 055	Apr 15, 10	Jul 15, 11	1,414 78	1,414 78			11 50
	FIFO	164 347	Apr 15, 10	Aug 25, 11	1,659 90	1,648 40			36 07
	FIFO	120 247	Apr 15, 10	Sep 23, 11	1,242 15	1,206 08			2 09
	FIFO	13 044	Apr 15, 10	Oct 20, 11	132 92	130 83			3 58
	FIFO	22 376	Apr 15, 10	Oct 24, 11	228 01	224 43			
ALLIANCEBERNSTEIN GLOBAL BOND FUND INC FD CL A	FIFO	82 970	Dec 17, 09	Jul 15, 11	702 76	663 76			39 00
	FIFO	171 490	Dec 17, 09	Aug 25, 11	1,452 52	1,371 92			80 60
	FIFO	94 865	Dec 17, 09	Sep 23, 11	798 76	758 92			39 84
	FIFO	15 960	Dec 17, 09	Oct 20, 11	133 27	127 68			5 59
	FIFO	27 329	Dec 17, 09	Oct 24, 11	227 92	218 63			9 29
DOUBLE LINE TOTAL RETURN FUND N	FIFO	225,853	Jul 21, 10	Aug 25, 11	2,534 07	2,430 18			103 89
	FIFO	144 655	Jul 21, 10	Sep 23, 11	1,634 60	1,556 49			78 11
	FIFO	43 152	Jul 21, 10	Oct 24, 11	481 58	464 32			17 26
GABELLI ENTERPRISE MERGERS & ACQUISITIONS FUND CLASS A	FIFO	88 344	Apr 15, 10	Aug 25, 11	914 36	894 04			20 32
	FIFO	68 446	Apr 15, 10	Sep 23, 11	700 89	692 67			8 22
	FIFO	20 099	Apr 15, 10	Oct 20, 11	210 24	203 40			6 84
	FIFO	34 000	Apr 15, 10	Oct 24, 11	360 06	344 08			15 98
GUGGENHEIM S&P GLOBAL WATER INDEX ETF	VSP	20 000	Jan 20, 09	Jul 15, 11	428 09	257 80			170 29
	VSP	371 000	Apr 15, 10	Oct 12, 11	6,317 84	7,406 82		-1,088 98	
	VSP	20 000	Jul 21, 10	Oct 12, 11	340 58	360 09		-19 51	
ING GLOBAL REAL ESTATE FUND CLASS A	FIFO	451 653	Apr 15, 10	Jul 15, 11	7,741 33	6,946 42			794 91
	FIFO	3 321	Jul 01, 10	Jul 15, 11	56 92	44 40			12 52

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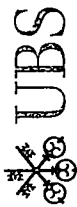
Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ISHARES INC MSCI BRAZIL (FREE) INDEX FD	VSP	100 000	Jan 08, 10	Jul 15, 11	6,966.94	7,714.15		-747.21	
	VSP	3 000	Apr 15, 10	Jul 15, 11	209.01	227.07		-18.06	
ISHARES INC MSCI CANADA INDEX FD	VSP	6 000	Sep 10, 09	Mar 31, 11	201.98	146.35			55.63
ISHARES INC MSCI SOUTH AFRICA INDEX FUND	VSP	4 000	Sep 10, 09	Mar 31, 11	291.03	215.32			75.71
	VSP	124 000	Sep 10, 09	Jul 15, 11	8,760.61	6,674.89			2,085.72
ISHARES S&P NATL AMT-FREE MUNI BOND FUND	VSP	79 000	Jun 11, 09	Jan 28, 11	7,841.66	7,824.31			17.35
	VSP	6 000	Sep 10, 09	Jan 28, 11	595.57	620.80		-25.23	
ISHARES TR MSCI ALL CTRY ASIA EX JAPAN INDEX FUND ETF	VSP	134 000	Jan 08, 10	Jul 15, 11	8,245.60	7,705.00			540.60
ISHARES TRUST MSCI ACWI INDEX FUND ETF	VSP	117 000	Jan 08, 10	Jan 28, 11	5,493.04	5,074.98			418.06
	VSP	18 000	Jan 08, 10	Mar 31, 11	872.08	780.77			91.31
	VSP	933 000	Jan 08, 10	Oct 12, 11	39,533.87	40,469.74		-935.87	
ISHARES TRUST MSCI LEAFE GROWTH INDEX FUND	VSP	6 000	Jan 08, 10	Jan 28, 11	363.82	339.64			24.18
	VSP	135 000	Jan 08, 10	Mar 16, 11	7,820.39	7,641.89			178.50
	VSP	18 000	Jan 08, 10	Mar 31, 11	1,122.09	1,018.92			103.17
	VSP	289 000	Jan 08, 10	Oct 12, 11	15,588.96	16,359.31		-770.35	
ISHARES TRUST RUSSELL MICROCAP INDEX FUND	VSP	328 000	Sep 10, 09	Jul 15, 11	16,939.40	12,478.23			4,461.17
	VSP	32 000	Jul 21, 10	Sep 23, 11	1,278.07	1,261.10			16.97
ISHARES TRUST S&P GLOBAL INFORMATION TECHNOLOGY SECTOR INDEX FUND	VSP	6 000	Jan 08, 10	Jan 28, 11	380.91	340.09			40.82
	VSP	281 000	Jan 08, 10	Jul 15, 11	17,177.77	15,927.42			1,250.35
ISHARES TRUST S&P GLOBAL INFRASTRUCTURE INDEX FUND	VSP	457 000	Jan 20, 09	Jul 15, 11	16,384.03	12,082.71			4,301.32
	VSP	3 000	Apr 15, 10	Jul 15, 11	107.55	106.32			1.23

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Portfolio Management Program

Account name:
Account number:

HOLMES FOUNDATION INC
BW 14294 LP

Your Financial Advisor:
THE FDG GROUP
203-357-0700/800-942-2045

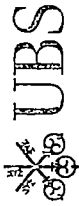
Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
JP MORGAN TAX AWARE REAL RETURN A	FIFO	161 250	Apr 15, 10	Aug 25, 11	1,654 43	1,602.83			51 60
	FIFO	92 995	Apr 15, 10	Sep 23, 11	950 41	924 37			26 04
	FIFO	16 539	Apr 15, 10	Oct 20, 11	167 21	164 40			2 81
	FIFO	28 211	Apr 15, 10	Oct 24, 11	285 78	280 42			5 36
KAYNE ANDERSON MLP INVESTMENT CO.	FIFO	5 000	Apr 15, 10	Aug 25, 11	135 97	137 45		-1.48	
	FIFO	36 000	Apr 15, 10	Sep 23, 11	992 41	989 64			2 77
	FIFO	5 000	Apr 15, 10	Oct 20, 11	138 69	137 45			1 24
	FIFO	9 000	Apr 15, 10	Oct 24, 11	259 41	247 41			12 00
NATIXIS ASG GLOBAL ALTERNATIVE A	Adjustment	827 389	Nov 19, 09	Jan 28, 11	8,803 42	8,745 50			57 92
	Adjustment	23 186	Nov 19, 09	Mar 31, 11	252 03	245 08			6.95
	FIFO	72 333	Nov 19, 09	Aug 25, 11	751 54	764 56		-13.02	
	FIFO	118 985	Nov 19, 09	Sep 23, 11	1,210 08	1,257 67		-47 59	
	FIFO	681.944	Nov 19, 09	Oct 19, 11	7,003 56	7,208 15		-204 59	
	FIFO	27 729	Nov 19, 09	Oct 20, 11	283 67	293 10		-9 43	
	FIFO	46 580	Nov 19, 09	Oct 24, 11	481 64	492 35		-10 71	
PIMCO ALL ASSETS ALL AUTH-A	FIFO	737 403	Jan 20, 09	Jan 28, 11	7,757 48	6,636 62			1,120 86
	FIFO	29 660	Jan 20, 09	Mar 31, 11	318 55	266 94			51 61
	FIFO	233 234	Jan 20, 09	Aug 25, 11	2,488 61	2,099 11			389.50
	FIFO	70 560	Jan 20, 09	Sep 23, 11	715 48	635 04			80 44
	FIFO	33 629	Jan 20, 09	Oct 20, 11	344 70	302 66			42 04
	FIFO	56 061	Jan 20, 09	Oct 24, 11	586 40	504 55			81.85
PIMCO UNCONSTRAINED BOND FUND CLASS A	FIFO	1,202 034	Sep 10, 09	Jan 28, 11	13,354 60	13,198 33			156 27
	FIFO	2 056	Sep 30, 09	Jan 28, 11	22 84	22 78			0 06
	FIFO	6 318	Oct 30, 09	Jan 28, 11	70 19	69 94			0 25
	FIFO	4 268	Nov 30, 09	Jan 28, 11	47 42	47 37			0 05
	FIFO	4 349	Dec 09, 09	Jan 28, 11	48 32	47 01			1 31

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Account name: HOLMES FOUNDATION INC
 Account number: BW 14294 LP

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
POWERSHARES ETF TRUST II EMERGING MKTS INFRA PORTFOLIO ETF	FIFO	49 139	Dec 09, 09	Jan 28, 11	545 93	531 19			14 74
	FIFO	6 608	Dec 31, 09	Jan 28, 11	73 41	71 37			2 04
	FIFO	83 017	Jan 08, 10	Jan 28, 11	922 32	901 56			20 76
POWERSHARES GLOBAL EXCH TRADED FD TR II FTSE RAFI EMERGING MKTS	FIFO	1 000	Jan 08, 10	Jan 28, 11	51 54	45 20			6 34
	VSP	159 000	Jan 08, 10	Sep 23, 11	5 569 74	7 186 38		-1,616 64	
POWERSHARES GLOBAL EXCH TRADED FD TR II FTSE RAFI EMERGING MKTS	VSP	8 000	Jul 21, 10	Sep 23, 11	280 24	326 12		-45 88	
	VSP	290 000	Jan 08, 10	Sep 23, 11	5 550 16	6 401 80	-543 70	-851 64	
	VSP	1,076 000	Jan 08, 10	Oct 12, 11	22,379 83	25,770 20		-3,390 37	
	VSP	7 000	Apr 15, 10	Oct 12, 11	145 59	167 22		-21 63	
SPDR INDEX SHARES FUNDS SPDR S&P INTL MID CAP ETF	VSP	113 000	Aug 25, 11	Oct 12, 11	2,350 30	2,989 76	543 70	-639 46	
TEMPLETON FRONTIER MARKETS CLASS A	VSP	560 000	Jan 08, 10	Jul 15, 11	17,706 72	15,916 46			1,790 26
VANGUARD FTSE ALL WO X-US SC	FIFO	4 987	Jul 21, 10	Oct 20, 11	67 38	72 31		-4 93	
	FIFO	8 421	Jul 21, 10	Oct 24, 11	115 53	122 10		-6 57	
Total	VSP	89 000	Sep 10, 09	Jul 15, 11	8,993 27	6,940 48			2,052 79
Net long-term capital gains or losses					\$299,764.73	\$289,138.03		-\$10,469.15	\$21,095.85
Net capital gains/losses:									\$8,246.17

¹ Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- 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	Name of exempt organization or other filer, see instructions. HOLMES FOUNDATION INC	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-1946867
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 3111 CARDINAL DRIVE B	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions. VERO BEACH FL 32963-1920	

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

04

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

**MICHAEL O'HAIRE
3111 CARDINAL DRIVE SUITE B**

- The books are in the care of ▶ **VERO BEACH**

FL 32963

Telephone No ▶ **772-231-6900**

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 **08/15/12** , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ calendar year **2011** or

▶ tax year beginning _____ , and ending _____

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	\$	1,390
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	\$	1,390
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	\$	0

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.
DAA

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