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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation The Herbert & Nell Singer Foundation, Inc		A Employer identification number 13-3151548
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd	Room/suite 123	B Telephone number (see instructions) (800) 839-1754
City or town, state, and ZIP code Wilmington DE 19809-1377		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 68,403,154	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13,926	13,926		
	4 Dividends and interest from securities	1,559,817	1,559,817		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	806,983			
	b Gross sales price for all assets on line 6a	22,968,869			
	7 Capital gain net income (from Part IV, line 2)		806,983		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and 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	2,380,726	2,380,726			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	345			345
	b Accounting fees (attach schedule)	3,500			3,500
	c Other professional fees (attach schedule)	291,285	276,285		15,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	43,239			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	107,149	891		106,258
	24 Total operating and administrative expenses. Add lines 13 through 23	445,608	281,175		125,193
	25 Contributions, gifts, grants paid	1,071,500			1,071,500
26 Total expenses and disbursements. Add lines 24 and 25	1,517,108	281,175		1,196,693	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	863,618				
b Net investment income (if negative, enter -0-)		2,099,551			
c Adjusted net income (if negative, enter -0-)					

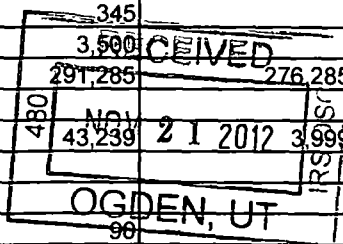
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	16,955,968	4,799,189	4,799,189
	3	Accounts receivable ▶ 1,515			
		Less: allowance for doubtful accounts ▶		1,515	1,515
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S. and state government obligations (attach schedule)	7,772,032	10,462,977	10,829,626
	b	Investments—corporate stock (attach schedule)	31,336,931	37,571,730	38,322,271
	c	Investments—corporate bonds (attach schedule)	7,368,663	8,472,691	8,777,850
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,510,890	5,500,000	5,672,703
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	65,944,484	66,808,102	68,403,154
Net Assets or Fund Balances	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	
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	65,944,484	66,808,102	
	30	Total net assets or fund balances (see instructions)	65,944,484	66,808,102	
Total	31	Total liabilities and net assets/fund balances (see instructions)	65,944,484	66,808,102	

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	65,944,484
2	Enter amount from Part I, line 27a	2	863,618
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	66,808,102
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	66,808,102

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities			
b MINERAL RIGHTS	P	1/1/2010	4/7/2011
c ROYALTY AND MINERAL DEED	P	9/9/2011	9/9/2011
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 22,966,719		22,161,886	804,833
b 1,250			1,250
c 900			900
d			
e			

(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))
a			804,833
b			1,250
c			900
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	806,983
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	943,928	57,949,070	0.016289
2009	2,038,338	23,268,753	0.087600
2008	573,738	29,087,945	0.019724
2007	3,138,427	29,447,303	0.106578
2006	281,625	26,097,166	0.010791

2 Total of line 1, column (d)	2	0.240982
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	0.048196
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	69,156,374
5 Multiply line 4 by line 3	5	3,333,061
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,996
7 Add lines 5 and 6	7	3,354,057
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,196,693

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	41,991
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	41,991
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	41,991
6 Credits/Payments.			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	26,757	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	16,508	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	43,265	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,274	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 1,274 Refunded ☐ 0	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶				
14	The books are in care of ▶ Foundation Source	Telephone no ▶	(800) 839-1754	
	Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE	ZIP+4 ▶	19809-1377	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	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)?

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**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?**5b** N/A**6b** X**7b** N/A**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 ATTACHMENT				

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				
	00			
	00			
	00			
	.00			
	.00			

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

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
Merrill Lynch 2 Pickwick Plaza, 3rd Fl, Greenwich, CT 06830	Investment Management	276,285
Foundation Source 55 Walls Drive, Suite 302, Fairfield, CT 06824	Administrative	101,949
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
3 All other program-related investments See instructions	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	57,230,602
b	Average of monthly cash balances	1b	7,305,878
c	Fair market value of all other assets (see instructions)	1c	5,673,037
d	Total (add lines 1a, b, and c)	1d	70,209,517
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	70,209,517
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,053,143
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	69,156,374
6	Minimum investment return. Enter 5% of line 5	6	3,457,819

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	3,457,819
2a	Tax on investment income for 2011 from Part VI, line 5	2a	41,991
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	41,991
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,415,828
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	3,415,828
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	3,415,828

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,196,693
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,196,693
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,196,693

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				3,415,828
2 Undistributed income, if any, as of the end of 2011			1,103,248	
a Enter amount for 2010 only		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011.				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,196,693			1,103,248	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				93,445
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				3,322,383
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) .	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a .	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

		Prior 3 years				(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b	85% of line 2a	0	0	0	0	0
c	Qualifying distributions from Part XII, line 4 for each year listed	0				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities					0
e	Qualifying distributions made directly for active conduct of exempt activities					
	Subtract line 2d from line 2c	0	0	0	0	0
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines.**

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
YESHIVA UNIVERSITY 1300 MORRIS PARK AVE, MAZER BLDG RM 725 BRONX NY 10461	N/A	509(a)(1)	Beth Israel Med Ctr & Einstein Resident Prog	25,000
AMER JEWISH JOINT DIST COMMITTEE INC 711 3RD AVE NEW YORK NY 10017	N/A	509(a)(1)	New Beginnings Program	30,000
AMER JEWISH JOINT DIST COMMITTEE INC 711 3RD AVE NEW YORK NY 10017	N/A	509(a)(1)	The Taub Center for Social Policy	100,000
AMER JEWISH JOINT DIST COMMITTEE INC 711 3RD AVE NEW YORK NY 10017	N/A	509(a)(1)	Taub Center's International Conference	50,000
BARTLETT ARBORETUM ASSOCIATION INC 151 BROOKDALE RD STAMFORD CT 06903	N/A	509(a)(2)	General & Unrestricted	25,000
BETH ISRAEL MEDICAL CENTER 1ST AVE AND 16TH ST NEW YORK NY 10003	N/A	509(a)(1)	Renovations to the Perioperative Department	500,000
CAMP AMERIKIDS INC 88 HAMILTON AVE STAMFORD CT 06902	N/A	509(a)(1)	General & Unrestricted	20,000
CHILD GUIDANCE CTR OF SOUTHERN CT INC 196 GREYROCK PL STAMFORD CT 06901	N/A	509(a)(1)	General & Unrestricted	40,000
CHILDCARE LEARNING CENTERS INC 64 PALMERS HILL RD STAMFORD CT 06902	N/A	509(a)(1)	Harold J. Sandak Garden Educational Program	20,000
CHORDOMA FOUNDATION PO BOX 2127 DURHAM NC 27702	N/A	509(a)(1)	General & Unrestricted	5,000
CODMAN ACADEMY FOUNDATION 637 WASHINGTON ST DORCHESTER MA 02124	N/A	509(a)(1)	Capital Campaign for New Addition to School	10,000
Total . . . See Attached Statement			▶ 3a	1,071,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	13,926	
4	Dividends and interest from securities			14	1,559,817	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	806,983	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		2,380,726	0
13	Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13	2,380,726

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

[illegible]

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

TOTAL:		345	0	0	0	345
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	General Governance Matters and Counseling	345	0	0	345	
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

		TOTAL:		3,500	0	0	0	3,500
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	General Accounting and Bookkeeping	1,000	0	0	1,000			
2	Preparation of Annual Return and Tax Consultations	2,500	0	0	2,500			
3								
4								
5								
6								
7								
8								
9								
10								

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

		TOTAL:				0	15,000
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose		
1	Secretarial Services	15,000	0	0	15,000		
2	Investment Management Services	276,285	276,285	0	0		
3							
4							
5							
6							
7							
8							
9							
10							

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

TOTAL:		43,239	3,999	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Excise Tax for 2011	24,500	0	0	0
2	Foreign Tax	3,971	3,971	0	0
3	Excise Tax for 2010	14,740	0	0	0
4	State or Local Property Taxes	28	28	0	0
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 23 - Other Expenses

TOTAL:					107,149	891	0	106,258
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Administrative Fees	101,949	0	0	101,949			
2	Bank Charges	891	891	0	0			
3	Filing Fees	1,500	0	0	1,500			
4	Foundation Dues & Memberships	695	0	0	695			
5	Premium Payment for Indemnification Insurance	1,989	0	0	1,989			
6	Public Disclosure in Newspaper Ad	125	0	0	125			
7								
8								
9								
10								

Form 990-PF, Part II, Line 10a - Investments - U.S. and State Government Obligations

		TOTAL:		10,462,977	10,829,626
	Description	Book Value End of Year	FMV End of Year		
1	FHLB - 5.000% - 11/17/2017 (3133XMQ87)	127,183	138,012		
2	FHLMC - 3.750% - 03/27/2019 (3137EACA5)	111,926	125,632		
3	FHLMC - 5.500% - 11/01/2037 - G343205 (3128M5ED8)	2,237	2,284		
4	FHLMC A95258 - 4.000% - 11/01/2040 (312943ZX4)	145,907	155,190		
5	FHLMC A96312 - 4.000% - 01/01/2020 (312945AM0)	137,728	145,640		
6	FHLMC A97019 - 4.000% - 02/01/2041 (312945YQ5)	31,174	33,561		
7	FHLMC C03565 - 4.000% - 12/01/2020 (31292K6A0)	199,739	209,206		
8	FHLMC G05188 - 5.000% - 09/01/2038 (3128M7CZ7)	111,236	111,678		
9	FHLMC G05849 - 4.500% - 05/01/2040 (3128M7ZN9)	454,832	458,181		
10	FNMA - 4.500% - 04/01/2039 (31416M5Z3)	388,022	391,991		
11	FNMA - 5.000% - 06/01/2035 - POOL 735580 (31402RFV6)	53,068	54,408		
12	FNMA - 0.750% - 12/18/2013 (31398A5W8)	129,411	131,907		
13	FNMA - 1.625% - 10/26/2015 (31398A4M1)	144,080	152,145		
14	FNMA - 2.750% - 02/05/2014 (31398AVD1)	811,324	814,428		
15	FNMA - 4.500% - 01/01/2041 - PAH3401 (3138A4X75)	156,270	165,135		
16	FNMA - 4.500% - 04/01/2039 - POOL #995672 (31416CCH7)	44,998	47,083		
17	FNMA - 4.500% - 04/01/2041 - POOL #AL0065 (3138EGCB8)	227,718	240,088		
18	FNMA - 4.500% - 04/01/2041 - POOL AH8424 (3138AALE9)	32,871	34,373		
19	FNMA - 4.500% - 10/01/2040 - POOL #AE5471 (31419GCH5)	109,384	110,353		
20	FNMA - 5.000% - 02/01/2036 - POOL 745275 (31403C6L0)	107,107	110,556		
21	FNMA - 5.000% - 03/01/2037 - POOL 912489 (31411NXS1)	52,409	52,823		
22	FNMA - 5.000% - 03/01/2040 - POOL 932639 (31412REL7)	218,389	228,487		
23	FNMA - 5.000% - 03/01/2040 - POOL AA2799 (31416LDD5)	228,069	237,015		
24	FNMA - 5.000% - 07/01/2039 - POOL #995862 (31416CJF4)	193,612	200,998		
25	FNMA - 5.000% - 07/01/2039 - POOL #995947 (31416CL46)	27,717	28,281		
26	FNMA - 5.000% - 08/01/2040 - POOL AD8333 (31418WHK9)	63,466	65,241		
27	FNMA - 5.500% - 06/01/2038 - POOL #889572 (31410KJR6)	43,895	44,606		
28	FNMA - 5.500% - 06/01/2038 - POOL 995018 (31416BK72)	81,891	84,271		
29	FNMA - 5.500% - 07/01/2038 - POOL 889729 (31410KPN8)	31,629	31,700		
30	FNMA - 5.500% - 07/01/2038 - POOL 986761 (31415RFA7)	1,788	1,821		
31	FNMA - 5.500% - 11/01/2038 - POOL 889982 (31410KXK5)	157,791	160,820		
32	FNMA - 5.500% - 12/01/2039 - PAE0329 (31419ANJ2)	70,042	71,017		
33	FNMA - 6.000% - 05/01/2038 - POOL 889579 (31410KJY1)	120,500	130,836		
34	US TIPS - 0.625% - 07/15/2021 (912828QV5)	296,865	306,330		
35	US TIPS - 2.500% - 01/15/2029 (912810PZ5)	235,663	265,953		
36	US TIPS - 3.000% - 07/15/2012 (912828AF7)	190,607	181,398		
37	US TIPS - 3.625% - 04/15/2028 (912810FD5)	93,211	106,170		
38	US TREAS - 2.125% - 08/15/2021 (912828RC6)	302,378	308,724		
39	US TREAS - 6.500% - 11/15/2026 (912810EY0)	169,194	195,636		
40	US TREAS - 0.250% - 12/15/2014 (912828RV4)	300,761	301,009		
41	US TREAS - 0.875% - 02/29/2012 (912828MQ0)	251,518	251,344		

Form 990-PF, Part II, Line 10a - Investments - U.S. and State Government Obligations

		TOTAL:		10,462,977	10,829,626
	Description	Book Value End of Year	FMV End of Year		
42	US TREAS - 0.875% - 11/30/2016 (912828RU6)	843,629	850,951		
43	US TREAS - 1.500% - 07/31/2016 (912828QX1)	106,933	107,579		
44	US TREAS - 1.375% - 03/15/2013 (912828MT4)	52,098	52,749		
45	US TREAS - 2.375% - 05/31/2018 (912828QQ6)	196,326	208,034		
46	US TREAS BILL - 0.000% - 02/23/2012 (912795Z38)	112,992	112,998		
47	US TREAS BOND - 4.750% - 02/15/2037 (912810PT9)	57,608	69,224		
48	US TREAS BOND - 5.375% - 02/15/2031 (912810FP8)	53,202	62,824		
49	US TREAS NOTE - 0.375% - 10/31/2012 (912828PD6)	320,713	320,675		
50	US TREAS NOTE - 0.500% - 11/15/2013 (912828PU8)	159,012	158,741		
51	US TREAS NOTE - 1.000% - 04/30/2012 (912828NB2)	231,536	230,727		
52	US TREAS NOTE - 1.125% - 12/15/2012 (912828MB3)	153,867	154,411		
53	US TREAS NOTE - 1.500% - 07/15/2012 (912828LB4)	68,709	68,513		
54	US TREAS NOTE - 1.750% - 05/31/2016 (912828QP8)	52,964	53,351		
55	US TREAS NOTE - 2.625% - 06/30/2014 (912828KY5)	88,851	89,874		
56	US TREAS NOTE - 2.625% - 11/15/2020 (912828PC8)	166,892	169,058		
57	US TREAS NOTE - 2.750% - 11/30/2016 (912828MA5)	170,302	182,331		
58	US TREAS NOTE - 3.125% - 05/15/2019 (912828KQ2)	359,784	402,470		
59	US TREAS NOTE - 3.125% - 05/15/2021 (912828QN3)	279,829	290,378		
60	US TREAS NOTE - 3.125% - 11/15/2041 (912810QT8)	39,876	39,775		
61	US TREAS NOTE - 4.000% - 08/15/2018 (912828JH4)	246,129	265,228		
62	US TREAS NOTE - 4.250% - 09/30/2012 (912828HE3)	1,046	1,030		
63	US TREAS NOTE - 4.500% - 02/15/2036 (912810FT0)	43,069	52,374		

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

TOTAL:					37,571,730	38,322,271
	Description	Shares	Book Value End of Year	FMV End of Year		
1	ABERCROMBIE & FITCH (ANF)	426	26,783	20,806		
2	ACCENTURE PLC (ACN)	431	18,514	22,942		
3	AGRIUM INC. (AGU)	270	18,180	18,120		
4	AKAMAI TECH COM STK (AKAM)	404	15,827	13,041		
5	ALLERGAN INC. (AGN)	702	47,731	61,593		
6	ALLIANZ FIXED INCOME SHARES SERIES C (FXICX)	87,425	1,128,174	1,090,190		
7	ALLIANZ FIXED INCOMESHARES SERIES M (FXIMX)	109,377	1,107,787	1,137,521		
8	ALTERA CORPORATION (ALTR)	551	21,285	20,442		
9	AMAZON COM (AMZN)	84	15,392	14,540		
10	AMERICAN ELECTRIC POWER INC (AEP)	614	23,671	25,364		
11	AMERICAN EXPRESS CO (AXP)	449	22,410	21,179		
12	AMERICAN TOWER REIT INC (AMT)	433	21,292	25,984		
13	AMPHENOL CORPORATION (APH)	400	17,895	18,156		
14	APPLE INC (AAPL)	458	119,026	185,490		
15	ASAHI GLASS ADR (ASGLY PK)	1,054	10,705	8,706		
16	ASML HOLDING NV NY REG SHS (ASML)	947	38,248	39,575		
17	ASTRAZENECA (AZN)	693	31,213	32,079		
18	AUSTRALIA & N Z ADS (ANZBY PK)	955	20,134	19,883		
19	AXIS CAPITAL HOLDINGS LTD (AXS)	609	19,112	19,464		
20	B M C SOFTWARE (BMC)	445	21,773	14,587		
21	BAE SYSTEMS PLC SPI/AR (BAESY PK)	1,008	22,031	17,801		
22	BANCO BRADESCO S.A. SPONS ADR NEW (BBB)	1,049	19,309	17,497		
23	BARCLAYS PLC ADR (BCS)	983	14,486	10,803		
24	BG GROUP PLC ADS (BRGY.PK)	195	23,710	20,865		
25	BIOMERIE INC (BIIB)	189	21,208	20,799		
26	BLACKROCK GLOBAL ALLOC I (MALOX)	104,101	1,884,891	1,898,807		
27	BLACKROCK INFLATION PROTECTED B (BPRIX)	103,453	1,124,327	1,208,330		
28	BOEING CO (BA)	372	26,438	27,286		
29	BORG WARNER INC (BWA)	408	28,987	26,006		
30	BROADCOM CORPORATION (BRCM)	656	26,360	19,260		
31	BUNGE LTD (BG)	242	14,832	13,842		
32	CALAMOS CONVERTIBLE FD CL I (CICVX)	62,438	1,110,430	995,880		
33	CAP GEMINI SA UNSP/ADR (CGEMY.PK)	516	9,703	8,106		
34	CATHAY PAC AIR (CPCAY PK)	2,296	26,278	19,631		
35	CERNER CORPORATION (CERN)	187	10,638	11,454		
36	CHECK POINT SOFTWARE TECHNOLOGIES LTD (CHKP)	371	15,222	19,492		
37	CHICAGO BRIDGE & IRON (CBI)	275	10,863	10,395		
38	ZURICH INSURANCE GROUP AG (ZURVY PK)	1,556	32,438	35,290		
39	CHINA PETRO & CHEM (SNP)	107	11,301	11,240		
40	CITRIX SYSTEMS INC (CTXS)	544	34,000	33,032		
41	COACH INC (COH)	419	18,032	25,576		

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

TOTAL:				37,571,730	38,322,271
	Description	Shares	Book Value End of Year	FMV End of Year	
42	COCA-COLA CO (KO)	1,066	67,126	74,588	
43	COMERICA INC (CMA)	701	26,802	18,086	
44	COMPANHIA PARANAENSE DE ENERGIA (ELP)	1,473	31,017	30,904	
45	COMPANHIA SANEAD ADS (SBS)	708	26,037	39,400	
46	CONTINENTAL RESOURCES INC (CLR)	174	10,857	11,608	
47	COSTCO WHOLESALE CORP NEW (COST)	294	17,890	24,496	
48	COVIDIEN LTD (COV)	813	39,970	36,593	
49	CREDIT SUISSE GROUP ADR (CS)	807	29,041	18,948	
50	DANAHER CORP (DHR)	444	23,837	20,886	
51	DECKERS OUTDOOR CORPORATION - COMMON STOCK (DECK)	226	20,454	17,079	
52	DELHAIZE GROUP SPD ADR (DEG)	279	21,305	15,722	
53	DIAGEO PLC ADS (DEO)	291	19,169	25,439	
54	DISCOVERY COMMUNICATIONS CL A (DISCA)	530	22,342	21,714	
55	DONALDSON CO. INC (DCI)	352	15,900	23,964	
56	ECOLAB INC (ECL)	416	18,555	24,049	
57	EDWARDS LIFSCIENCES (EW)	322	21,496	22,765	
58	EMC CORP-MASS (EMC)	2,384	49,333	51,351	
59	EMERSON ELECTRIC CO. (EMR)	408	20,628	19,009	
60	EOG RESOURCES INC (EOG)	382	40,065	37,631	
61	ESTEE LAUDER COMPANIES INC (EL)	275	25,356	30,888	
62	EXPRESS SCRIPTS HOLDING CO. (ESRX)	948	51,438	42,366	
63	FAMILY DOLLAR STORES COMMON (FDO)	562	32,697	32,405	
64	FIRST EAGLE SOGEN GLOBAL FUND CLASS (SGIIX)	46,617	1,937,596	2,110,343	
65	FLIR SYSTEMS INC (FLIR)	363	9,857	9,100	
66	FPA CRESCENT PORTFOLIO (FPACX)	75,279	2,058,982	2,015,959	
67	FRANCE TELECOM ADS (FTE)	1,695	38,092	26,544	
68	FUJI HEAVY INDUS LTD ADR (FUJHY PK)	1,430	18,564	17,217	
69	GAMCO WESTWOOD MIGHTY MITES FD AAA (WEMMX)	29,323	510,122	468,292	
70	GILEAD SCIENCES INC (GILD)	563	25,401	23,044	
71	GOOGLE INC CL A (GOOG)	236	137,913	152,432	
72	HEINEKEN N V ADR (HINKY.PK)	368	9,770	8,475	
73	HERBALIFE LTD (HLF)	304	9,158	15,708	
74	HITACHI LTD (HITHIY)	413	23,206	21,534	
75	ILLUMINA INC COM (ILMN)	601	39,413	18,318	
76	IMPERIAL TOBACCO GRO (ITYBY.PK)	325	23,118	24,486	
77	INTEL CORP (INTC)	1,030	24,128	24,978	
78	INTUIT (INTU)	310	11,701	16,303	
79	IVA WORLDWIDE FUND CLASS I (IWIX)	117,525	1,961,510	1,805,177	
80	IVY ASSET STRATEGY FUND CLASS I (IVAEX)	84,268	1,882,342	1,891,825	
81	JENNISON NATURAL RESOURCES FUND CLASS Z (PNRZX)	20,263	1,006,916	965,939	
82	JOHNSON & JOHNSON (JNJ)	520	34,093	34,102	

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

TOTAL:					37,571,730	38,322,271
	Description	Shares	Book Value End of Year	FMV End of Year		
83	JOHNSON CONTROLS INC. (JCI)	515	20,239	16,099		
84	JP MORGAN CHASE & CO (JPM)	1,028	34,083	34,181		
85	JUNIPER NETWORKS (JNPR)	1,776	62,709	36,248		
86	KDDI CP UNSP ADR (KDDIY.PK)	478	6,959	7,696		
87	KIMBERLY CLARK CORP (KMB)	301	21,280	22,142		
88	KOC HOLDINGS AS UNSP/ADR (KHOLY PK)	483	10,459	7,187		
89	KOHL'S CORP (KSS)	449	21,912	22,158		
90	KROGER CO (KR)	1,461	35,991	35,385		
91	LAS VEGAS SANDS CORP (LVS)	764	32,010	32,646		
92	LOOMIS SAYLES HIGH INCOME OPPORTUNITIES FUND (LSIOX)	11,906	116,259	112,155		
93	LOOMIS SAYLES SECURITIZED ASSET FUND (LSSAX)	161,780	1,732,747	1,773,109		
94	LORILLARD INC COMMON STOCK (LO)	179	19,795	20,406		
95	MAINSTAY HIGH YIELD CORPORATE BOND FUND CLASS I (MHYIX)	269,534	1,569,112	1,563,300		
96	MANULIFE FIN CORP (MFC)	635	10,762	6,744		
97	MARKETFIELD FUND (MFLDX)	126,798	1,612,528	1,777,708		
98	MARKS & SPENCER GRP ADR (MAKSY.PK)	886	9,193	8,435		
99	MCDONALD'S CORP (MCD)	726	55,414	72,840		
100	MEAD JOHNSON NUTRITI (MJN)	530	29,798	36,427		
101	MFS UTILITIES FUND CLASS I (MMUIX)	77,417	1,208,402	1,316,092		
102	MICROSOFT CORPORATION (MSFT)	1,710	42,727	44,392		
103	MITSUBI & COMPANY, LTD - ADR (MITSY)	69	21,593	21,356		
104	MIZUHO FINANCIAL GRO (MFG)	7,045	23,542	18,881		
105	MONSANTO CO (MON)	1,022	73,440	71,612		
106	NATL OILWELL VARCO (NOV)	597	45,668	40,590		
107	NETFLIX INC (NFLX)	314	28,415	21,757		
108	NEUBERGER BERMAN INTR VAL - IS (NINLX)	70,707	818,215	648,381		
109	NEXEN INC (NXY)	472	9,869	7,510		
110	NIKE INC-CL B (NKE)	249	17,620	23,996		
111	NITTO DENKO ADR (NDEKY PK)	379	14,963	13,466		
112	NORFOLK SOUTHERN CORP (NSC)	322	18,036	23,461		
113	NU SKIN ENTERPRISES CL A (NUS)	438	17,667	21,274		
114	NUVEEN TRADEWINDS GLOBAL ALL-CAP FUND CL R (NWGRX)	69,384	1,980,816	1,695,042		
115	OAKMARK EQUITY & INCOME FUND (OAKBX)	71,241	1,872,683	1,927,066		
116	OCCIDENTAL PETE CORP (OXY)	324	27,318	30,359		
117	OPPENHEIMER DEVELOPING MARKETS FUND CLASS Y (ODVYX)	34,546	1,026,692	1,000,803		
118	ORACLE CORP (ORCL)	2,525	72,390	64,766		
119	PEPSICO INC (PEP)	661	43,499	43,857		
120	PETROLEO BRASILEIRO (PBR)	293	11,396	7,281		
121	PEUGEOT S A SPON ADR (PEUGY.PK)	555	15,860	8,669		
122	PIMCO GLOBAL MULTI-ASSET FUND P CLASS (PGAPX)	169,254	1,967,070	1,817,791		
123	POSCO (PKX)	247	26,603	20,279		

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

		TOTAL:		37,571,730		38,322,271	
	Description	Shares	Book Value End of Year	FMV End of Year			
124	PRAXAIR INC. (PX)	560	49,302	59,864			
125	PRECISION CASTPARTS (PCP)	304	39,561	50,096			
126	PRIMEENERGY CORPORATION (PNRG)	43,000	177,375	971,370			
127	PROCTER GAMBLE CO (PG)	495	32,772	33,021			
128	PRUDENTIAL JENNISON EQUITY IN (JDEZX)	157,117	2,075,748	2,028,378			
129	QUALCOMM INC (QCOM)	1,009	51,009	55,192			
130	RANGE RESOURCES CORP DEL (RRC)	293	14,528	18,148			
131	REED ELSEVIER N VSPONSORED ADR NEW (ENL)	855	22,997	19,845			
132	RENAISSANCE HOLDINGS LTD (RNR)	162	9,099	12,048			
133	RIO TINTO PLC SPONSORED ADR (RIO)	328	19,428	16,046			
134	ROBERT HALF INTL INC. (RHI)	326	10,563	9,278			
135	ROCKWELL AUTOMAT INC (ROK)	430	32,649	31,549			
136	ROSS STORES, INC (ROST)	540	15,325	25,666			
137	ROYAL DUTCH SHELL PLC (RDS-A)	454	25,326	33,183			
138	SAGE GROUP PLC UNS/ADR (SGPYY.PK)	617	9,294	11,217			
139	SALESFORCE.COM (CRM)	178	22,221	18,060			
140	SANDISK CORP (SNDK)	548	27,743	26,967			
141	SANOI-AVENTIS SPONSORED ADR (SNY)	574	20,370	20,974			
142	SASOL LTD (SSL)	618	23,600	29,293			
143	SCHLUMBERGER LTD (SLB)	1,149	84,947	78,488			
144	SEADRILL LTD (SDRL)	334	11,339	11,082			
145	SIGMA ALDRICH CORP (SIAL)	321	22,842	20,050			
146	SK TELECOM ADS ADS (SKM)	1,231	20,879	16,754			
147	SPDR GOLD TR GOLD SHS (GLD)	10,000	1,129,565	1,519,900			
148	STARBUCKS CORP COM (SBUX)	869	25,913	39,983			
149	STARWOOD HOTELS & RESORTS (HOT)	712	38,314	34,155			
150	STATOIL ASA ADS (STO)	831	18,222	21,282			
151	STERICYCLE INC (SRCL)	131	10,398	10,208			
152	STRYKER CORPORATION (SYK)	213	11,947	10,588			
153	SVENSKA CELL AKT SCA ADR (SVCBY PK)	1,340	14,826	19,685			
154	T. ROWE PRICE ASSOCIATES (TROW)	342	22,112	19,477			
155	TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	935	10,488	12,071			
156	TATA MOTORS LTD ADS (TTM)	1,174	27,680	19,841			
157	TELE NORTE LESTE (TNE)	1,748	25,644	16,623			
158	TELSTRA CORPORATION (TLSYY PK)	800	11,022	13,640			
159	TEVA PHARMECEUTICAL SP ADR (TEVA)	583	34,882	23,530			
160	TIME WARNER INC. (TWX)	653	24,016	23,599			
161	TORONTO DOMINION (TD)	274	18,463	20,498			
162	TYCO INTERNATIONAL LTD. (TYC)	531	25,361	24,803			
163	TYSON FOODS INC CL A (TSN)	1,532	28,017	31,620			
164	UNILEVER PLC AMER (UL)	733	21,254	24,570			

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

		TOTAL:			37,571,730	38,322,271
	Description	Shares	Book Value End of Year	FMV End of Year		
165	UNION PACIFIC (UNP)	368	32,795	38,986		
166	UNITED OVRSEAS BK LTD ADR (UOVEY.PK)	703	19,387	16,563		
167	UNITED TECHNOLOGIES CORP (UTX)	617	46,254	45,097		
168	UNITEDHEALTH GROUP INC. (UNH)	590	23,398	29,901		
169	V F CORP (VFC)	222	18,694	28,192		
170	VALE SA (VALE)	311	10,940	6,671		
171	VARIAN MEDICAL SYSTEMS INC (VAR)	298	16,722	20,005		
172	VERIFONE SYSTEMS INC (PAY)	424	17,194	15,060		
173	VISA INC (V)	292	23,709	29,647		
174	WAL-MART STORES INC (WMT)	268	14,020	16,016		
175	WASATCH EMERGING MARKETS SMALL CAP FUND (WAEMX)	203,345	500,013	449,392		
176	WATERS CORP (WAT)	515	41,895	38,136		
177	WELLS FARGO & CO. (WFC)	644	20,319	17,749		
178	WOORI FINANCE ADR (WF)	264	9,941	6,444		
179	YAMANA GOLD INC (AUY)	1,406	14,329	20,654		
180	YANZHOU COAL MINING ADR (YZC)	438	9,417	9,290		
181	YUM BRANDS INC (YUM)	467	26,095	27,558		

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

		TOTAL:		8,472,691	8,777,850
	Description	Shares	Book Value End of Year	FMV End of Year	
1	3M CO SR NT - 1.375% - 09/29/2016 (88579YAD3)	100,000	99,156	100,858	
2	ABBOTT LABORATORIES - 5.875% - 05/15/2016 (002824AT7)	76,000	87,052	89,409	
3	ALCOA INC BD - 5.900% - 02/01/2027 (013817AJ0)	26,000	25,676	25,708	
4	ALTRIA GROUP INC - 9.250% - 08/06/2019 (02209SAJ2)	35,000	44,188	47,007	
5	AMERICAN INTL GROUP INC - 5.850% - 01/16/2018 (02687QDGO)	92,000	96,022	89,977	
6	ANHEUSER BUSCH INBEV - 4.375% - 02/15/2021 (03523TBB3)	51,000	50,396	56,843	
7	ARCELORMITTAL - 3.750% - 08/05/2015 (03938LAR5)	51,000	50,979	48,755	
8	ASTRAZENECA PLC NT - 5.900% - 09/15/2017 (046353AB4)	78,000	88,469	94,419	
9	AT&T INC GLBL - 2.500% - 08/15/2015 (00206RAV4)	97,000	96,826	100,404	
10	AUSTRALIAN GOVT BD - 6.250% - 06/15/2014 (Q0819ACX6)	60,000	61,493	65,999	
11	BELLSOUTH CORP NT - 5.200% - 12/15/2016 (079860AL6)	19,000	20,717	21,717	
12	BERKSHIRE HATHAWAY INC - 2.125% - 02/11/2013 (084670AU2)	99,000	100,571	100,678	
13	BP CAPITAL MARKETS PLC - 4.500% - 10/01/2020 (05565QBP2)	39,000	39,539	42,953	
14	BUNDESREPUBLIK DEUTSBONDS - 4.250% - 07/04/2018 (D20659JX3)	75,000	111,625	115,801	
15	BUNGE LTD FIN CORP - 4.100% - 03/15/2016 (120568AU4)	26,000	26,143	26,924	
16	BURLINGTON NORTHERN SANTA FE - 4.700% - 10/01/2019 (12189TBC7)	50,000	51,486	56,114	
17	CANADIAN GOVT NT - 3.750% - 06/01/2019 (135087YR9)	130,000	130,899	146,088	
18	CANADIAN NAT RES LTD NT - 5.700% - 05/15/2017 (136385AK7)	77,000	84,332	91,042	
19	CAPITAL ONE FINL CORP - 6.150% - 09/01/2016 (14040HAN5)	28,000	29,569	29,135	
20	CATERPILLAR FINL SVCS MTNS - 7.150% - 02/15/2019 (14912L4E8)	48,000	57,785	61,478	
21	CATERPILLAR INC - 1.375% - 05/27/2014 (149123BU4)	105,000	104,920	106,227	
22	CISCO SYSTEMS - 4.950% - 02/15/2019 (17275RAE2)	145,000	154,162	168,389	
23	CITIGROUP INC - 4.587% - 12/15/2015 (172967FH9)	92,000	96,039	92,589	
24	CITIGROUP INC - 5.375% - 08/09/2020 (172967FF3)	25,000	25,888	25,860	
25	CITIGROUP INC NT - 5.500% - 04/11/2013 (172967EQ0)	79,000	83,442	80,653	
26	CITIZENS COMMUNICATIONS CO - 6.250% - 01/15/2013 (17453BAP6)	24,000	24,902	24,480	
27	COMCAST CORP - 5.650% - 06/15/2035 (20030NAF8)	54,000	52,433	59,655	
28	COMCAST CORP NT - 6.300% - 11/15/2017 (20030NAU5)	51,000	57,092	60,323	
29	CONOCOPHILLIPS - 5.750% - 02/01/2019 (20825CAR5)	52,000	57,920	62,920	
30	CREDIT SUISSE USA INC - 4.875% - 01/15/2015 (22541LAR4)	54,000	58,012	56,420	
31	CSC HLDGS INC - 7.625% - 07/15/2018 (126304AK0)	23,000	24,787	25,300	
32	DAIMLERCHRYSLER N AMER - 6.500% - 11/15/2013 (233835AW7)	72,000	80,069	78,372	
33	DEVELOPMENT BANK OF JP - 1.050% - 06/20/2023 (J12168AR1)	12,000,000	121,424	152,484	
34	DIRECTV HLDGS LLC - 3.550% - 03/15/2015 (25459HAN5)	94,000	96,055	97,842	
35	DIRECTV HLDGS LLC - 5.000% - 03/01/2021 (25459HBA2)	109,000	109,840	116,860	
36	DOMINION RESOURCES INC - 5.200% - 08/15/2019 (25746UBH1)	39,000	41,575	45,021	
37	DUKE ENERGY CORP - 6.250% - 01/15/2012 (264399DW3)	31,000	33,725	31,049	
38	EMBARQ CORP NT - 7.995% - 06/01/36 (29078EAA3)	60,000	64,268	62,171	
39	ENERGY TRANSFER NT - 6.700% - 07/01/2018 (29273RAH2)	22,000	24,591	24,407	
40	ENTERPRISE PRODUCTS BD - 5.200% - 09/01/2020 (29379VAP8)	56,000	58,461	61,984	
41	EUR FINNISH GOVT - 3.500% - 04/15/2021 (X7331AKH8)	105,000	160,899	149,568	

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

		TOTAL:		8,472,691	8,777,850
	Description	Shares	Book Value End of Year	FMV End of Year	
42	EUROPEAN INVESTMENT BANK NT - 1.400% - 06/20/2017 (L3247WCN1)	16,000,000	187,142	210,079	
43	EXELON CORP NT - 4.900% - 06/15/2015 (30161NAD3)	52,000	55,001	56,235	
44	EXPRESS SCRIPTS INC - 3.125% - 05/15/2016 (302182AF7)	54,000	53,633	54,299	
45	FORD MOTOR CREDIT - 7.000% - 10/1/2013 (345397T26)	43,000	45,474	45,795	
46	GE CAP CORP - 2.800% - 01/08/2013 (36962G4H4)	25,000	25,553	25,400	
47	GE CAP CORP - 4.375% - 09/16/2020 (36962G4R2)	149,000	147,160	154,215	
48	GE CAP CORP - 4.750% - 09/15/2014 (36962GK86)	79,000	85,116	85,190	
49	GE CAP CORP - 6.875% - 01/10/2039 (36962G4B7)	45,000	49,340	53,911	
50	GEORGIA PAC CORP - 7.750% - 11/15/2029 (373298BR8)	23,000	24,173	28,947	
51	GMAC LLC - 6.875% - 08/28/2012 (370425SE1)	49,000	51,407	49,498	
52	GOLDMAN SACHS GROUP INC - 1.135% - 09/29/2014 (38143UAV3)	97,000	95,142	88,056	
53	GOLDMAN SACHS GROUP INC - 5.375% - 03/15/2020 (38141EA58)	57,000	59,489	56,260	
54	HOME DEPOT - 5.400% - 09/15/2040 (437076AU6)	64,000	61,972	76,565	
55	IBM - 4.750% - 11/29/2012 (459200BA8)	82,000	88,692	85,318	
56	INTEL CORP NT - 1.950% - 10/01/2016 (458140AH3)	100,000	99,847	102,921	
57	INTL PAPER CO BD - 7.950% - 06/15/2018 (460146CA9)	21,000	25,086	25,562	
58	JOHN DEERE - 1.875% - 06/17/2013 (24422EQX0)	10,000	10,153	10,181	
59	JOHN DEERE CAPITAL CORP - 7.000% - 03/15/2012 (244217BG9)	55,000	60,857	55,749	
60	JP MORGAN CHASE - 5.125% - 09/15/2014 (46625HBV1)	134,000	143,096	141,297	
61	JP MORGAN CHASE & CO - 3.450% - 03/01/2016 (46625HHX1)	62,000	62,207	62,989	
62	JP MORGAN CHASE & CO GBL - 4.750% - 03/01/2015 (46625HCE8)	110,000	117,235	116,974	
63	KRAFT FOODS INC - 4.125% - 02/09/2016 (50075NBB9)	49,000	51,418	53,086	
64	KRAFT FOODS INC BD - 6.500% - 02/09/2040 (50075NAZ7)	54,000	57,629	70,251	
65	KREDITANSTALT FUR WIEDERAUFB - 2.050% - 02/16/2026 (500769BN3)	15,000,000	177,926	208,620	
66	MCDONALDS CORP NT - 5.000% - 02/01/2019 (58013MEG5)	19,000	20,324	22,546	
67	MEXICO NT - 8.000% - 12/17/2015 (P9767GZZ7)	950,000	81,189	74,326	
68	MORGAN STANLEY - 4.750% - 04/01/2014 (61748AAE6)	49,000	50,783	48,783	
69	MORGAN STANLEY GBL NT - 5.300% - 03/01/2013 (617446HR3)	55,000	58,526	55,769	
70	NABORS INDS INC - 6.150% - 02/15/2018 (629568AQ9)	42,000	45,813	46,918	
71	NETHERLANDS GOVT BD - 4.000% - 07/15/2019 (N45810CT8)	85,000	122,475	126,254	
72	NEW ZEALAND BD - 6.000% - 04/15/2015 (Q6750XHL5)	100,000	86,344	86,032	
73	NEWFIELD EXPLORATION CO - 5.750% - 01/30/2022 (651290AP3)	25,000	26,125	27,000	
74	NEWMONT MINING CORP NT - 5.125% - 10/01/2019 (651639ALO)	34,000	36,099	37,661	
75	NEWS AMER INC - 6.400% - 12/15/2035 (652482BL3)	25,000	26,352	27,395	
76	NISOURCE FIN CORP - 6.125% - 03/01/2022 (65473QAV5)	24,000	25,530	27,630	
77	NORWEGIAN GOVT BD - 6.500% - 05/15/2013 (R63339FD3)	400,000	74,881	71,710	
78	OCCIDENTAL PETROLEUM - 1.750% - 02/15/2017 (674599CB9)	53,000	52,819	53,632	
79	ONTARIO PROV CDA - 4.000% - 10/07/2019 (6832348D3)	125,000	128,522	138,005	
80	OWENS CORNING NT - 7.000% - 12/01/2036 (690742AB7)	25,000	25,302	25,552	
81	PEPSICO INC - 5.000% - 06/01/2018 (713448BH0)	131,000	141,463	152,189	
82	PFIZER INC - 6.200% - 03/15/2019 (717081DB6)	77,000	88,346	95,204	

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

TOTAL:					8,472,691	8,777,850
	Description	Shares	Book Value End of Year	FMV End of Year		
83	PROCTER & GAMBLE CO NOTE - 1 450% - 08/15/2016 (742718DV8)	54,000	53,808	54,633		
84	PRUDENTIAL INC. - 4.750% - 09/17/2015 (74432QBJ3)	24,000	25,149	25,341		
85	QUEBEC GLBL NT - 1 600% - 05/09/2013 (747800AA8)	90,000	113,786	118,935		
86	QUEENSLAND TREAS CORP BD - 6.000% - 08/14/2013 (Q7944UCE7)	80,000	74,863	84,815		
87	REPUBLIC OF AUSTRIA - 4.000% - 09/15/2016 (A5260RFB4)	110,000	159,841	155,505		
88	REPUBLIC POLAND - 5 625% - 06/20/2018 (X6650PMW5)	55,000	82,820	74,518		
89	SANOFI-AVENTIS - 2 625% - 03/29/2016 (80105NAD7)	146,000	145,197	152,239		
90	SBC COMMUNICATIONS INC - 6 150% - 09/15/2034 (78387GAQ6)	46,000	46,507	54,568		
91	SHELL INTL FIN NT - 6 375% - 12/15/2038 (822582AD4)	27,000	30,346	37,160		
92	SIMON PROPERTY GROUP - 6 125% - 05/30/2018 (828807BZ9)	23,000	24,947	26,404		
93	SPRINT CAPITAL CORP - 6 875% - 11/15/2028 (852060AD4)	67,000	57,368	47,503		
94	SWEDISH GOVT BD - 4 250% - 03/12/2019 (W9478GSX2)	480,000	73,300	83,398		
95	TALISMAN ENERGY INC - 5 850% - 02/01/2037 (87425EAJ2)	41,000	41,410	46,176		
96	TELEFONICA EMISIONESSAU - 3 992% - 02/16/2016 (87938WAN3)	95,000	95,141	92,564		
97	TELEFONICA EMISIONESSAU - 5 462% - 02/16/2021 (87938WAP8)	57,000	57,207	54,393		
98	THERMO FISHER SCIENTIFIC INC - 3.200% - 03/01/2016 (883556AY8)	95,000	95,193	100,209		
99	TIME WARNER CABLE INC - 5 000% - 02/01/2020 (88732JAW8)	94,000	94,599	102,695		
100	TIME WARNER CABLE INC - 5.850% - 05/01/2017 (88732JAH1)	46,000	50,566	52,386		
101	TIME WARNER CABLE INC - 8 750% - 02/14/2019 (88732JAP3)	70,000	87,945	89,385		
102	TIME WARNER CO - 6 625% - 05/15/2029 (887315BN8)	24,000	26,119	28,384		
103	TIME WARNER INC - 4 700% - 01/15/2021 (887317AG0)	58,000	60,321	62,450		
104	TRANSOCEAN INC - 4.950% - 11/15/2015 (893830AX7)	89,000	94,139	90,882		
105	TRANSOCEAN INC - 6.500% - 11/15/2020 (893830AY5)	34,000	36,878	35,122		
106	U S G CORP NT - 6 300% - 11/15/2016 (903293AR9)	21,000	19,154	16,380		
107	UNITED KINGDOM OF GB T - 5 000% - 09/07/2014 (G92450NU8)	85,000	141,684	148,454		
108	UNITED PARCEL SERVICE - 3 125% - 01/15/2021 (911312AM8)	103,000	100,364	109,262		
109	UNITED PARCEL SRVC NT - 5 500% - 01/15/2018 (911312AH9)	52,000	57,966	61,934		
110	UNITEDHEALTH GROUP BD - 5.375% - 03/15/2016 (91324PAQ5)	33,000	35,944	37,851		
111	US STEEL CORP NT - 7.375% - 04/01/2020 (912909AF5)	24,000	24,584	23,400		
112	US WEST COMMUNICATIONS INC - 6.875% - 09/15/2033 (912920AC9)	26,000	25,167	25,826		
113	VALERO ENERGY CORP BD - 6.625% - 06/15/2037 (91913YAL4)	49,000	48,691	52,540		
114	VERIZON COMM BD - 5 500% - 02/15/2018 (92343VAL8)	54,000	58,199	62,954		
115	VERIZONS COMMUNICATIONS - 1 950% - 03/28/2014 (92343VBA1)	144,000	143,833	146,975		
116	VODAFONE GROUP PLC NOTE - 4.150% - 06/10/2014 (92857WAT7)	90,000	94,876	95,428		
117	WACHOVIA CORP NT - 5.750% - 06/15/2017 (929903DT6)	52,000	58,739	58,751		
118	WAL-MART STORES - 5 250% - 09/01/2035 (931142CB7)	48,000	46,954	57,417		
119	WELLS FARGO - 2 625% - 12/15/2016 (94974BEZ9)	90,000	89,770	89,945		
120	WELLS FARGO CO - 4.600% - 04/01/2021 (94974BEV8)	39,000	38,947	42,744		
121	WHIRLPOOL CORP - 8 600% - 05/01/2014 (96332HCB3)	22,000	26,073	24,555		
122	WYNDHAM WORLDWIDE CORP - 6.000% - 12/01/2016 (98310WAB4)	24,000	25,228	25,882		

Form 990-PF, Part II, Line 13 - Investments - Other

		TOTAL:		5,500,000	5,672,703
	Asset Description	Book Value End of Year	FMV End of Year		
1	DEGAS	500,000	600,000		
2	OZOFII ACCESS LTD	2,000,000	2,086,532		
3	CHILTON SMALL CAP ACCESS	1,500,000	1,513,349		
4	YORK TOTAL ACCESS LTD	1,500,000	1,472,822		
5					
6					
7					
8					
9					
10					

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

TOTAL:											0	0	0	0
	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Acct				
1	Jay H Sandak	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	President / Director	1	0	0	0				
2	Ernest N Abate	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Vice President / Treasurer / Director	1	0	0	0				
3	Mary E Sandak	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Secretary / Director	1	0	0	0				
4														
5														
6														
7														
8														
9														
10														

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

Recipient(s) paid during the year

Name

COLLEGE OF NEW ROCHELLE

Street

29 CASTLE PL

City

NEW ROCHELLE

State

NY

Zip Code

10805

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

Name

CONNECTICUT APPLESEED CENTER FOR LAW AND JUSTICE INC

Street

ONE CANTERBURY GREEN

City

STAMFORD

State

CT

Zip Code

06901

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Dissemination and Discussion of Report: "Keep Kids in School: Improving School Discipline"

Amount

10,000

Name

DOMUS KIDS INC

Street

83 LOCKWOOD AVE

City

STAMFORD

State

CT

Zip Code

06902

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

Name

FERGUSON LIBRARY

Street

1 PUBLIC LIBRARY PLZ

City

STAMFORD

State

CT

Zip Code

06904

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

Name

FERGUSON LIBRARY

Street

1 PUBLIC LIBRARY PLZ

City

STAMFORD

State

CT

Zip Code

06904

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Library Operational Support

Amount

10,000

Name

FREE THE CHILDREN INTERNATIONAL

Street

P O. BOX 32099

City

HARTFORD

State

CT

Zip Code

06510

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

New Canaan High School Chapter

Amount

10,000

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

Recipient(s) paid during the year

Name

HEBREW FREE LOAN SOCIETY INC

Street

675 3RD AVE RM 1905

City

NEW YORK

State
NY**Zip Code**
10017**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

Special Education Loan Program

Amount

25,000

Name

HOPE FOR HAITI INC

Street

1021 5TH AVE N

City

NAPLES

State
FL**Zip Code**
34102**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

School Reconstruction - Brodequin Haiti

Amount

50,000

Name

JACKIE ROBINSON PARK OF FAME INC

Street

860 CANAL ST

City

STAMFORD

State
CT**Zip Code**
06902**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

2011 Holiday Dinner and Food Baskets

Amount

7,500

Name

KIDS IN CRISIS INC

Street

1 SALEM ST

City

COS COB

State
CT**Zip Code**
06807**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

5,000

Name

MALTA HOUSE INC

Street

5 PROWITT ST

City

NORWALK

State
CT**Zip Code**
06855**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

Name

PERSON TO PERSON INC

Street

1864 POST RD

City

DARIEN

State
CT**Zip Code**
06820**Foreign Country****Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

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

Recipient(s) paid during the year

Name

REACH PREP INC

Street

ONE DOCK ST

City

STAMFORD

State

CT

Zip Code

06902

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

25,000

Name

S O S CHILDRENS VILLAGES ILLINOIS

Street

216 W JACKSON BLVD. STE 925

City

CHICAGO

State

IL

Zip Code

60606

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

5,000

Name

SHELTER FOR THE HOMELESS INC

Street

137 HENRY ST STE 505

City

STAMFORD

State

CT

Zip Code

06902

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Workforce Development Program

Amount

20,000

Name

STAMFORD HOSPITAL

Street

1351 WASHINGTON BLVD STE 20

City

STAMFORD

State

CT

Zip Code

06902

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Hematology Oncology Associates - Physican/Nurse Education Fund

Amount

25,000

Name

TRINITY CATHOLIC HIGH SCHOOL

Street

926 NEWFIELD AVE

City

STAMFORD

State

CT

Zip Code

06905

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Anti-Defamation League "Names Can Hurt" Program

Amount

4,000

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

0