HURRICANE SANDY

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation
THE DANIEL K THORNE FOUNDATION INC

A Employer identification number
13-3857951

Number and street (or P O box number if mail is not delivered to street address)
1 EAST 66TH STREET

Room/suite
17 A/B

B Telephone number (see instructions)
(212) 752-4888

City or town, state, and ZIP code
NEW YORK, NY 10065

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
[X] Address change [ ] Name change

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,305,944.

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

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

SCANNED DEC 2 0 2012

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,470.	94,092.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	35,422.			
	b Gross sales price for all assets on line 6a 11,836,863.				
	7 Capital gain net income (from Part IV, line 2)		35,422.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-37,886.			ATCH 2
	12 **Total.** Add lines 1 through 11	92,006.	129,514.		
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)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) *	178,197.	168,743.		9,354.
	17 Interest ATTACHMENT 4	30,751.	30,751.		
	18 Taxes (attach schedule) (see instructions) **	18,881.	2,881.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,671.			1,671.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	16,142.	14,616.		1,526.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	245,642.	216,991.		12,551.
	25 Contributions, gifts, grants paid	321,500.			321,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	567,142.	216,991.		334,051.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-475,136.			
	b **Net investment income** (if negative, enter -0-)		0		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED DEC 1 2012 IRS-OSC OGDEN, UT

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	2,016,687.	2,371,323.	2,371,323.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	3,128,057.	2,212,075.	2,730,371.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 8)	1,252,527.	1,204,250.	1,204,250.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,397,271.	5,787,648.	6,305,944.
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.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27	Capital stock, trust principal, or current funds	6,397,271.	5,787,648.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	6,397,271.	5,787,648.	
	31	Total liabilities and net assets/fund balances (see instructions)	6,397,271.	5,787,648.	

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	6,397,271.
2	Enter amount from Part I, line 27a	2	-475,136.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,922,135.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	134,487.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,787,648.

Form **990-PF** (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	35,422.
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	0

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	291,311.	6,513,076.	0.044727
2009	286,097.	6,068,559.	0.047144
2008	423,821.	7,350,602.	0.057658
2007	570,000.	8,959,117.	0.063622
2006	592,500.	8,964,923.	0.066091

2	**Total** of line 1, column (d)	2	0.279242
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	0.055848
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,810,832.
5	Multiply line 4 by line 3	5	380,371.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	380,371.
8	Enter qualifying distributions from Part XII, line 4	8	334,051.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	0
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	0
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 8,393.		
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	8,393.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	8,393.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 8,393. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TARA IACUCCI Telephone no. ▶
Located at ▶ 1 EAST 66TH ST - SUITE 17 A/B NEW YORK, NY ZIP + 4 ▶ 10065

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

Form **990-PF** (2011)

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	6,914,550.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,914,550.
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	6,914,550.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	103,718.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,810,832.
6	**Minimum investment return.** Enter 5% of line 5	6	340,542.

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	340,542.
2a	Tax on investment income for 2011 from Part VI, line 5 2a		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	340,542.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	340,542.
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	340,542.

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	334,051.
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	334,051.
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	334,051.

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				340,542.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only				
b	Total for prior years 20 09 ,20 08 ,20 07				
3	Excess distributions carryover, if any, to 2011				
a	From 2006: 155,709.				
b	From 2007: 140,475.				
c	From 2008: 57,976.				
d	From 2009:				
e	From 2010:				
f	**Total** of lines 3a through e	354,160.			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 334,051.				
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				334,051.
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	6,491.			6,491.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	347,669.			
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				
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)	149,218.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	198,451.			
10	Analysis of line 9				
a	Excess from 2007: 140,475.				
b	Excess from 2008: 57,976.				
c	Excess from 2009:				
d	Excess from 2010:				
e	Excess from 2011:				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

DANIEL K THORNE

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

ATTACHMENT 11

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

ATTACHMENT 12

c Any submission deadlines

NONE

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

ATTACHMENT 13

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 14				
Total ▶ 3a				321,500.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	94,470.	
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			01	-37,886.	
8 Gain or (loss) from sales of assets other than inventory			18	35,422.	
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)				92,006.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 92,006.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Daniel K Thorne by [illegible], attorney-in-fact | 12-7-12 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DONALD BROPHY	[signature]	Nov 30. '12		P00237126

Firm's name ▶ CPI ASSOCIATES, INC. Firm's EIN ▶ 11-3084080

Firm's address ▶ 32 EAST 57TH STREET, 14TH FLOOR NEW YORK, NY 10022 Phone no 212-421-6600

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust: THE DANIEL K THORNE FOUNDATION INC

Employer identification number: 13-3857951

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	25,973.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	7,468.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	33,441.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-81,491.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	82,332.
9 Capital gain distributions	9	1,140.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	1,981.

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

Part III Summary of Parts I and II

Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13			33,441.
14	Net long-term gain or (loss):				
a	Total for year	14a			1,981.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15			35,422.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust: THE DANIEL K THORNE FOUNDATION INC

Employer identification number: 13-3857951

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a INVESTMENT SECURITIES #32768			48,443.	33,355.	15,088.
INVESTMENT SECURITIES #41768			8,452.	11,077.	-2,625.
INVESTMENT SECURITIES #2M5			1,047,825.	1,031,448.	16,377.
INVESTMENT SECURITIES (CONCEPT-EURO)			695,161.	757,393.	-62,232.
INVESTMENT SECURITIES (CONCEPT-HK$)			720,018.	707,807.	12,211.
INVESTMENT SECURITIES (CONCEPT CAPITAL-UK)			257,527.	595,918.	-338,391.
INVESTMENT SECURITIES (J HECK)			7,855,783.	7,470,238.	385,545.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 25,973.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | **Employer identification number**

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a INVESTMENT SECURITIES #32768			343,066.	267,060.	76,006.
INVESTMENT SECURITIES #41768			67,514.	53,607.	13,907.
INVESTMENT SECURITIES #2M5			182,655.	163,375.	19,280.
INVESTMENT SECURITIES (J HECK)			519,479.	710,163.	-190,684.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -81,491.

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Cash & Short Term Investments (95.36%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	84,607.61	1.00	84,607.61	1.00	0 72	84,607.61	84,608.33 95.36	8.35	0.00	0.00	0 00
Total Cash & Short Term Investments			**84,607.61**		**0.72**	**84,607.61**	**84,608.33**	**8.35**	**0.00**	**0.00**	**0.00**

Reference Currency: USD

POSITION DETAILS

Investment Positions - Income

Cash & Short Term Investments (4.64%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	4,115.48	1.00	4,115.48	1.00	0.04	4,115.48	4,115.52 4.64	0.41	0.00	0.00	0.00
Total Cash & Short Term Investments			**4,115.48**		**0.04**	**4,115.48**	**4,115.52**	**0.41**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**0.76**	**88,723.09**	**88,723.85**	**0.00**	**0.00**	**0.00**

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Cash & Short Term Investments (0.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	5,290.56	1.00	5,290.56	1.00	0.04	5,290.56	5,290.60 0.48	0.52	0.00	0.00	0.00
Total Cash & Short Term Investments			**5,290.56**		**0.04**	**5,290.56**	**5,290.60**	**0.52**	**0.00**	**0.00**	**0.00**

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
ABB LTD SPONS ADR Ticker/CUSIP : ABB/000375204 Yield 2.11% Sector M Conv. Ratio 1:1 Nominal Currency USD	1,500	14.817	22,225.50	22.45 Dec-31-10	0.00	33,675.00	33,675.00 3.08	711.00	11,449.50	0.00	11,449.50
ACCENTURE PLC Ticker/CUSIP : ACN/G1151C101 Yield 1.86% Sector H Nominal Currency USD	775	36.6779	28,425.37	48.49 Dec-31-10	0.00	37,579.75	37,579.75 3.43	697.50	9,154.38	0.00	9,154.38
AECOM TECHNOLOGY CORP Ticker/CUSIP : ACM/00766T100 Sector D Nominal Currency USD	1,325	23.6628	31,353.33	27.97 Dec-31-10	0.00	37,060.25	37,060.25 3.39	0.00	5,706.92	0.00	5,706.92

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
AMPHENOL CORP CLASS A Ticker/CUSIP : APH/032095101 Yield .11% Sector G Nominal Currency USD	500	35.1454	17,572.70	52.78 Dec-31-10	7.50	26,390.00	26,397.50 2.41	30.00	8,817.30	0.00	8,817.30
ANSYS INC Ticker/CUSIP : ANSS/03662Q105 Sector H Nominal Currency USD	550	29.3644	16,150.47	52.07 Dec-31-10	0.00	28,638.50	28,638.50 2.62	0.00	12,488.03	0.00	12,488.03
AQUA AMERICA INC Ticker/CUSIP : WTR/03836W103 Yield 2.76% Sector M Nominal Currency USD	1,625	22.7562	36,978.82	22.48 Dec-31-10	0.00	36,530.00	36,530.00 3.34	1,007.50	(448.82)	0.00	(448.82)
BE AEROSPACE INC Ticker/CUSIP : BEAV/073302101 Sector G Nominal Currency USD	925	31.684	29,307.70	37.03 Dec-31-10	0.00	34,252.75	34,252.75 3.13	0.00	4,945.05	0.00	4,945.05
BJ'S WHOLESALE CLUB INC Ticker/CUSIP : BJ/05548J106 Sector B Nominal Currency USD	825	33.4975	27,635.44	47.90 Dec-31-10	0.00	39,517.50	39,517.50 3.61	0.00	11,882.06	0.00	11,882.06
BROWN FORMAN CORP CL B Ticker/CUSIP : BFB/115637209 Yield 1.84% Sector B Nominal Currency USD	400	58.5965	23,438.62	69.62 Dec-31-10	0.00	27,848.00	27,848.00 2.54	512.00	4,409.38	0.00	4,409.38

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
C R BARD INC NEW JERSEY Ticker/CUSIP : BCR/067383109 Yield .78% Sector F Nominal Currency USD	375	85.4934	32,060.06	91.77 Dec-31-10	0.00	34,413.75	34,413.75 3.14	270.00	2,353.69	0.00	2,353.69
C.H. ROBINSON WORLDWIDE INC Ticker/CUSIP : CHRW/12541W209 Yield 1.45% Sector G Nominal Currency USD	475	53.3471	25,339.91	80.19 Dec-31-10	137 75	38,090.25	38,228.00 3.49	551.00	12,750.34	0.00	12,750 34
CERNER CORP Ticker/CUSIP : CERN/156782104 Sector H Nominal Currency USD	325	60.5197	19,668.93	94.74 Dec-31-10	0.00	30,790.50	30,790.50 2.81	0.00	11,121.57	0.00	11,121.57
CHOICE HOTELS INTL INC Ticker/CUSIP · CHH/169905106 Yield 1.93% Sector A Nominal Currency USD	900	25.7989	23,219.01	38.27 Dec-31-10	166.50	34,443.00	34,609.50 3.16	666.00	11,223.99	0.00	11,223.99
COACH INC Ticker/CUSIP . COH/189754104 Yield 1.08% Sector A Nominal Currency USD	700	37.6697	26,368.80	55.31 Dec-31-10	105.00	38,717.00	38,822.00 3.55	420.00	12,348.20	0.00	12,348.20
COGNIZANT TECH SOLUTIONS CL A Ticker/CUSIP : CTSH/192446102 Sector H Nominal Currency USD	525	36.6988	19,266.87	73.29 Dec-31-10	0.00	38,477.25	38,477.25 3.51	0.00	19,210.38	0.00	19,210 38

citi

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
DRESSER-RAND GROUP INC Ticker/CUSIP : DRC/261608103 Sector G Nominal Currency USD	900	38.1994	34,379.46	42.59 Dec-31-10	0.00	38,331.00	38,331.00 3.50	0.00	3,951.54	0.00	3,951.54
FLIR SYSTEMS INC Ticker/CUSIP : FLIR/302445101 Sector G Nominal Currency USD	1,000	26.7996	26,799.60	29.75 Dec-31-10	0.00	29,750.00	29,750.00 2.72	0.00	2,950.40	0.00	2,950 40
FLOWSERVE CORP Ticker/CUSIP : FLS/34354P105 Yield .97% Sector G Nominal Currency USD	350	102.3986	35,839.54	119.22 Dec-31-10	101.50	41,727.00	41,828.50 3.82	408.00	5,887.46	0.00	5,887.46
GENZYME CORP Ticker/CUSIP : GENZ/372917104 Sector F Nominal Currency USD	475	58.9492	28,000.87	71.20 Dec-31-10	0.00	33,820.00	33,820.00 3.09	0.00	5,819.13	0.00	5,819.13
INFORMATICA CORP Ticker/CUSIP : INFA/45666Q102 Sector H Nominal Currency USD	850	18.548	15,765.87	44.03 Dec-31-10	0.00	37,425.50	37,425.50 3.42	0.00	21,659.63	0.00	21,659.63
ITRON INC Ticker/CUSIP : ITRI/465741106 Sector H Nominal Currency USD	575	51.4093	29,560.40	55.45 Dec-31-10	0.00	31,883.75	31,883.75 2.91	0.00	2,323.35	0.00	2,323.:35

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
JACOBS ENGINEERING GROUP INC Ticker/CUSIP : JEC/469814107 Sector G Nominal Currency USD	750	38.1316	28,598.70	45.85 Dec-31-10	0.00	34,387.50	34,387.50 3.14	0.00	5,788.80	0.00	5,788.80
LINCOLN ELECTRIC CO HOLDINGS Ticker/CUSIP : LECO/533900106 Yield 1.9% Sector G Nominal Currency USD	600	51.2892	30,773.56	65.27 Dec-31-10	186.00	39,162.00	39,348.00 3.59	744.00	8,388.44	0.00	8,388.44
RESMED INC Ticker/CUSIP . RMD/761152107 Sector F Nominal Currency USD	900	21.6368	19,473.12	34.64 Dec-31-10	0.00	31,176.00	31,176.00 2.85	0.00	11,702.88	0.00	11,702.88
ROVI CORP Ticker/CUSIP . ROVI/779376102 Sector H Nominal Currency USD	675	39.6345	26,753.29	62.01 Dec-31-10	0.00	41,856.75	41,856.75 3.82	0.00	15,103.46	0.00	15,103.46
SAPIENT CORP Ticker/CUSIP : SAPE/803062108 Sector H Nominal Currency USD	2,625	10.4856	27,524.70	12.10 Dec-31-10	0.00	31,762.50	31,762.50 2.90	0.00	4,237.80	0.00	4,237.80
SCHLUMBERGER LTD Ticker/CUSIP SLB/806857108 Yield 1.01% Sector C Nominal Currency USD	475	67.8068	32,208.26	83.50 Dec-31-10	99 75	39,662 50	39,762.25 3.63	399.00	7,454.24	0.00	7,454.24

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (99.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
SCRIPPS NETWORK INTERACTIVE Ticker/CUSIP : SNI/811065101 Yield .58% Sector A Nominal Currency USD	725	41.807	30,310.08	51.75 Dec-31-10	0.00	37,518.75	37,518.75 3.43	217.50	7,208.67	0.00	7,208.67
SPX CORP Ticker/CUSIP : SPW/784635104 Yield 1.4% Sector G Nominal Currency USD	500	54.5051	27,252.55	71.49 Dec-31-10	125.00	35,745.00	35,870.00 3.28	500.00	8,492.45	0.00	8,492.45
THERMO FISHER SCIENTIFIC INC Ticker/CUSIP : TMO/883556102 Sector F Nominal Currency USD	675	56.6081	38,210.48	55.36 Dec-31-10	0.00	37,368.00	37,368.00 3.41	0.00	(842.48)	0.00	(842.48)
TIBCO SOFTWARE INC Ticker/CUSIP : TIBX/88632Q103 Sector H Nominal Currency USD	1,275	20.9367	26,694.29	19.71 Dec-31-10	0.00	25,130.25	25,130.25 2.30	0.00	(1,564.04)	0.00	(1,564.04)
Total Equities			**837,156.30**		**929.00**	**1,083,130.00**	**1,084,059.00**	**7,131.50**	**245,973.70**	**0.00**	**245,973.70**

Equity Sector Key:
A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Income

Cash & Short Term Investments (0.50%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	5,431.47	1.00	5,431.47	1.00	0.04	5,431.47	5,431.51 0.50	0.54	0.00	0.00	0.00
Total Cash & Short Term Investments			**5,431.47**		**0.04**	**5,431.47**	**5,431.51**	**0.54**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**929.08**	**1,093,852.03**	**1,094,781.11**	**245,973.70**	**0.00**	**245,973.70**

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Cash & Short Term Investments (0.07%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	623.76	1.00	623.76	1.00	0.01	623.76	623.77 0.07	0.06	0.00	0.00	0.00
Total Cash & Short Term Investments			**623.76**		**0.01**	**623.76**	**623.77**	**0.06**	**0.00**	**0.00**	**0.00**

Equities (98.41%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
AMERICAN EXPRESS CO Ticker/CUSIP : AXP/025816109 Yield 1.68% Sector D Nominal Currency USD	300	39.03	11,709.00	42.92 Dec-31-10	0.00	12,876.00	12,876.00 1.45	216.00	1,167.00	0.00	1,167.00
AUTOMATIC DATA PROCESSING INC. Ticker/CUSIP : ADP/053015103 Yield 3.11% Sector H Nominal Currency USD	600	41.8989	25,139.38	46.28 Dec-31-10	216.00	27,768.00	27,984.00 3.15	864.00	2,628.62	0.00	2,628.62
BECTON DICKINSON & CO Ticker/CUSIP : BDX/075887109 Yield 1.94% Sector F Nominal Currency USD	325	73.9293	24,027.04	84.52 Dec-31-10	0.00	27,469.00	27,469.00 3.09	533.00	3,441.96	0.00	3,441.96

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (98.41%)

Description	Nominal Quantity	Avg Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
BERKSHIRE HATHAWAY INC CL B Ticker/CUSIP : BRKB/084670702 Sector D Nominal Currency USD	800	59.475	47,580.00	80.11 Dec-31-10	0.00	64,088.00	64,088.00 7.22	0.00	16,508.00	0.00	16,508.00
BHP BILLITON LTD SPONS Ticker/CUSIP : BHP/088606108 Yield 1.87% Sector I Conv. Ratio 2:1 Nominal Currency USD	200	70.3442	14,068.84	92.92 Dec-31-10	0.00	18,584.00	18,584.00 2.09	348.00	4,515.16	0.00	4,515.16
BROWN FORMAN CORP CL B Ticker/CUSIP : BFB/115637209 Yield 1.84% Sector B Nominal Currency USD	700	53.6053	37,523.77	69.62 Dec-31-10	0.00	48,734.00	48,734.00 5.49	896.00	11,210.23	0.00	11,210.23
CANADIAN NATL RAILWAY CO Ticker/CUSIP : CNI/136375102 Yield 1.59% Sector G Nominal Currency USD	150	44.1622	6,624.33	66.47 Dec-31-10	0.00	9,970.50	9,970.50 1.12	158.25	3,346.17	0.00	3,346.17
CHUBB CORP Ticker/CUSIP : CB/171232101 Yield 2.48% Sector D Nominal Currency USD	100	57.44	5,744.00	59.64 Dec-31-10	37.00	5,964.00	6,001.00 0.68	148.00	220.00	0.00	220.00
CISCO SYS INC Ticker/CUSIP : CSCO/17275R102 Sector L Nominal Currency USD	250	23.41	5,852.50	20.23 Dec-31-10	0.00	5,057.50	5,057.50 0.57	0.00	(795.00)	0.00	(795.00)

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (98.41%)

Description	Nominal Quantity	Avg Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
COCA-COLA CO Ticker/CUSIP : KO/191216100 Yield 2.68% Sector B Nominal Currency USD	350	42.5471	14,891 50	65.77 Dec-31-10	0.00	23,019.50	23,019.50 2.59	616.00	8,128.00	0 00	8,128.00
COLGATE PALMOLIVE CO Ticker/CUSIP : CL/194162103 Yield 2.64% Sector B Nominal Currency USD	600	59.0956	35,457.40	80.37 Dec-31-10	0.00	48,222.00	48,222.00 5.43	1,272.00	12,764.60	0.00	12,764.60
CONOCOPHILLIPS Ticker/CUSIP : COP/20825C104 Yield 3.23% Sector C Nominal Currency USD	650	53.8225	34,984.64	68.10 Dec-31-10	0 00	44,265.00	44,265.00 4.99	1,430 00	9,280.36	0.00	9,280.36
DEERE & CO Ticker/CUSIP : DE/244199105 Yield 1.69% Sector G Nominal Currency USD	200	44 3652	8,873.05	83.05 Dec-31-10	70.00	16,610.00	16,680 00 1.88	280 00	7,736.95	0.00	7,736.95
DIAGEO PLC SPON ADR-NEW Ticker/CUSIP : DEO/25243Q205 Yield 3.18% Sector B Conv. Ratio 4:1 Nominal Currency USD	600	59.8233	35,894.00	74.33 Dec-31-10	0.00	44,598.00	44,598.00 5.02	1,418.40	8,704.00	0.00	8,704.00
EMERSON ELECTRIC CO Ticker/CUSIP : EMR/291011104 Yield 2.41% Sector G Nominal Currency USD	500	36.9983	18,499.15	57.17 Dec-31-10	0.00	28,585.00	28,585.00 3.22	690.00	10,085.85	0.00	10,085.85

Equity Sector Key:
A Consumer Discretionary B Consumer Staples C Energy D Financials E Foreign Equities F Health Care G Industrials
H Information Technology I Materials J Miscellaneous - Foreign K Other L Telecommunication Services M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (98.41%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
EXXON MOBIL CORP Ticker/CUSIP : XOM/30231G102 Yield 2.41% Sector C Nominal Currency USD	400	63.6723	25,468.92	73.12 Dec-31-10	0.00	29,248.00	29,248.00 3.29	704.00	3,779.08	0.00	3,779.08
GILEAD SCIENCES INC Ticker/CUSIP : GILD/375558103 Sector F Nominal Currency USD	1,000	11.2574	11,257.49	36.24 Dec-31-10	0.00	36,240.00	36,240.00 4.08	0.00	24,982.51	0.00	24,982.51
HEINEKEN N V ADR -USD- Ticker/CUSIP : HINKY/423012202 Yield 1.33% Sector B Conv. Ratio .5.1 Nominal Currency USD	1,200	17.6881	21,201.80	24.58 Dec-31-10	0.00	29,496.00	29,496.00 3.32	392.40	8,294.20	0.00	8,294.20
JOHNSON & JOHNSON Ticker/CUSIP : JNJ/478160104 Yield 3.49% Sector F Nominal Currency USD	600	57.8235	34,694.10	61.85 Dec-31-10	0.00	37,110.00	37,110.00 4.18	1,296.00	2,415.90	0.00	2,415.90
MARKEL CORP Ticker/CUSIP : MKL/570535104 Sector D Nominal Currency USD	100	345.8666	34,586.66	378.13 Dec-31-10	0.00	37,813.00	37,813.00 4.26	0.00	3,226.34	0.00	3,226.34
MCCORMICK & CO INC NON-VOTING Ticker/CUSIP : MKC/579780206 Yield 2.41% Sector B Nominal Currency USD	200	43.3026	8,660.52	46.53 Dec-31-10	56.00	9,306.00	9,362.00 1.05	224.00	645.48	0.00	645.48

Equity Sector Key:
A Consumer Discretionary
H Information Technology
B Consumer Staples
I Materials
C Energy
J Miscellaneous - Foreign
D Financials
K Other
E Foreign Equities
L Telecommunication Services
F Health Care
M Utilities
G Industrials

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (98.41%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
MICROSOFT CORP Ticker/CUSIP : MSFT/594918104 Yield 2.29% Sector H Nominal Currency USD	750	1 155	866 25	27.91 Dec-31-10	0.00	20,932.50	20,932.50 2.36	480.00	20,066 25	0.00	20,066.25
NESTLE S A SPONSORED ADR Ticker/CUSIP . NSRGY/641069406 Yield 1.53% Sector B Conv. Ratio 1:1 Nominal Currency USD	1,250	34.7163	43,395 43	58.82 Dec-31-10	0.00	73,525.00	73,525.00 8.28	1,121 25	30,129.57	0 00	30,129.57
RAYONIER INC Ticker/CUSIP : RYN/754907103 Yield 3.81% Sector D Nominal Currency USD	500	22.7151	11,357.55	52.52 Dec-31-10	0.00	26,260.00	26,260.00 2.96	1,000.00	14,902.45	0.00	14,902.45
SMUCKER J M CO NEW Ticker/CUSIP : SJM/832696405 Yield 2.44% Sector B Nominal Currency USD	200	60.9453	12,189.06	65.65 Dec-31-10	0.00	13,130.00	13,130.00 1.48	320.00	940.94	0.00	940.94
SYSCO CORP Ticker/CUSIP : SYY/871829107 Yield 3.54% Sector A Nominal Currency USD	1,000	23.6779	23,677.94	29.40 Dec-31-10	0.00	29,400.00	29,400 00 3.31	1,040.00	5,722.06	0.00	5,722.06
URSTADT BIDDLE PPTYS INC CL A Ticker/CUSIP : UBA/917286205 Yield 4.88% Sector D Nominal Currency USD	1,500	16.0761	24,114.25	19.45 Dec-31-10	0.00	29,175.00	29,175.00 3.29	1,425.00	5,060.75	0.00	5,060.75

Equity Sector Key:
A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (98.41%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
WAL-MART STORES INC Ticker/CUSIP : WMT/931142103 Yield 2.24% Sector B Nominal Currency USD	750	49.0098	36,757.40	53.93 Dec-31-10	226.88	40,447.50	40,674.38 4.58	907.50	3,690.10	0.00	3,690.10
Other - Equities											
KINDER MORGAN ENERGY PRTNRS LP Ticker/CUSIP : KMP/494550106 Yield 5.98% Sector M Nominal Currency USD	500	47.2439	23,621.96	70.26 Dec-31-10	0.00	35,130.00	35,130.00 3.96	2,100.00	11,508.04	0.00	11,508.04
Total Equities			638,717.93		605.88	873,023.50	873,629.38	19,879.80	234,305.57	0.00	234,305.57

Equity Sector Key:
A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Income

Cash & Short Term Investments (1.52%)

Description	Nominal Quantity	Avg Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	13,509.36	1.00	13,509.36	1.00	0.10	13,509.36	13,509.46 1.52	1.33	0.00	0.00	0.00
Total Cash & Short Term Investments			**13,509.36**		**0.10**	**13,509.36**	**13,509.46**	**1.33**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**605.99**	**887,156.62**	**887,762.61**	**234,305.57**	**0.00**	**234,305.57**

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 647-2516

Managed Account
Statement

* 00001536 03 MB 0.632 03 TR 00015 X220BA01 110010

THE DANIEL K THORNE FOUNDATION
STAR LAKE CAPITAL
35 PINELAWN ROAD, SUITE 212W
MELVILLE NY 11747-3181

Your Relationship Manager:
CARTER SMITH
(800) 647-2516

Account Number: 2M5-007745
Statement Period: 12/01/2010 - 12/31/2010

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$1,123,262.07	$2,073,872.86
Cash Deposits	0.00	28.20
Cash Withdrawals	-11.66	-1,070,251.44
Dividends/Interest	2,895.60	30,294.79
Fees	0.00	-29,883.77
Change in Account Value	85,416.64	207,502.01
Ending Account Value	$1,211,562.65	$1,211,562.65
Estimated Annual Income	$18,425.09	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	362,580.92	13,914.83	16,412.76	1%
Equities	1,711,291.94	1,109,347.24	1,195,149.89	99%
Account Total	$2,073,872.86	$1,123,262.07	$1,211,562.65	100%

Asset Allocation percentages are rounded to the nearest whole percentage.

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	5,445.64	73,371.96	148,195.34
Long-Term Gain/Loss	3,762.41	63,689.38	45,500.93
Net Gain/Loss	**9,208.05**	**137,061.34**	**193,696.27**

This summary excludes transactions where cost basis information is not available.

Customer Service Information

Your Relationship Manager: 49W	Contact Information	Customer Service Information
CARTER SMITH PRIVATE BANKING USA 11 MADISON AVENUE 7TH FLOOR NEW YORK NY 10010-3698	Telephone Number: (800) 647-2516 Fax Number: (212) 538-7961	Web Site: www.credit-suisse.com

Portfolio Manager: NEUBERGER BERMAN, LLC

Portfolio Investment Style: ALL CAP OPPORTUNISTIC GROWTH AND INC

As you requested, copies of this statement have been sent to:
DANIEL K THORNE

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	99.59				
Money Market									
FEDERATED GOV OBL TAX-MNGD SVC									
16,313.170	12/01/10	0000002560	12/31/10	13,914.83	16,313.17	0.00	22.79	0.01%	0.01%
Total Money Market				$13,914.83	$16,313.17	$0.00	$22.79		
Total Cash, Money Funds, and FDIC Deposits				$13,914.83	$16,412.76	$0.00	$22.79		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
TEEKAY CORP SHS ISIN#MHY8564W1030 Dividend Option: Cash			*Security Identifier:* TK					
402.000	01/22/10	23.7490	9,547.28	33.0800	13,298.16	3,750.88	508.53	3.82%

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TEEKAY CORP SHS (continued)								
796.000	08/06/10	27.2200	21,667.04	33.0800	26,331.68	4,664.64	1,006.94	3.82%
1,198.000	**Total**		**$31,214.32**		**$39,629.84**	**$8,415.52**	**$1,515.47**	
AMERICAN TOWER CORP CL A			Security Identifier: AMT					
Dividend Option: Cash								
49.000	12/19/07	40.6160	1,990.17	51.6400	2,530.36	540.19		
1,000.000	05/06/09	31.0220	31,022.40	51.6400	51,640.00	20,617.60		
1,049.000	**Total**		**$33,012.57**		**$54,170.36**	**$21,157.79**	**$0.00**	
BHP BILLITON PLC SPON ADR			Security Identifier: BBL					
Dividend Option: Cash								
20.000	12/21/09	61.4980	1,229.95	80.5000	1,610.00	380.05	34.80	2.16%
258.000	01/05/10	66.9920	17,283.92	80.5000	20,769.00	3,485.08	448.92	2.16%
258.000	12/20/10	78.0100	20,126.53	80.5000	20,769.00	642.47	448.92	2.16%
536.000	**Total**		**$38,640.40**		**$43,148.00**	**$4,507.60**	**$932.64**	
BLACKROCK INC COM			Security Identifier: BLK					
Dividend Option: Cash								
41.000	10/20/10	169.2160	6,937.86	190.5800	7,813.78	875.92	164.00	2.09%
276.000	11/03/10	166.2640	45,889.00	190.5800	52,600.08	6,711.08	1,104.00	2.09%
25.000	11/10/10	165.2000	4,130.00	190.5800	4,764.50	634.50	100.00	2.09%
342.000	**Total**		**$56,956.86**		**$65,178.36**	**$8,221.50**	**$1,368.00**	
BOEING CO COM			Security Identifier: BA					
Dividend Option: Cash								
319.000	11/19/10	64.6010	20,607.64	65.2600	20,817.94	210.30	535.92	2.57%
227.000	12/14/10	64.5100	14,643.76	65.2600	14,814.02	170.26	381.36	2.57%
192.000	12/16/10	64.6980	12,422.10	65.2600	12,529.92	107.82	322.56	2.57%
195.000	12/23/10	64.9670	12,668.57	65.2600	12,725.70	57.13	327.60	2.57%
933.000	**Total**		**$60,342.07**		**$60,887.58**	**$545.51**	**$1,567.44**	
BORGWARNER INC COM			Security Identifier: BWA					
Dividend Option: Cash								
279.000	08/25/10	42.6740	11,906.01	72.3600	20,188.44	8,282.43		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BORGWARNER INC COM *(continued)*								
292.000	10/27/10	54.5590	15,931.16	72.3600	21,129.12	5,197.96		
571.000	**Total**		**$27,837.17**		**$41,317.56**	**$13,480.39**	**$0.00**	
CATERPILLAR INC			*Security Identifier:* CAT					
Dividend Option: Cash								
156.000	12/10/09	56.7940	8,859.80	93.6600	14,610.96	5,751.16	274.56	1.87%
177.000	01/05/10	59.1000	10,460.70	93.6600	16,577.82	6,117.12	331.52	1.87%
47.000	12/21/10	94.4790	4,440.49	93.6600	4,402.02	-38.47	82.72	1.87%
380.000	**Total**		**$23,760.99**		**$35,590.80**	**$11,829.81**	**$688.80**	
COCA COLA ENTERPRISES INC NEW COM			*Security Identifier:* CCE					
Dividend Option: Cash								
1,380.000	10/06/10	22.5000	31,049.58	25.0300	34,541.40	3,491.82	662.40	1.91%
CUMMINS ENGINE INC			*Security Identifier:* CMI					
Dividend Option: Cash								
102.000	10/01/10	90.8580	9,267.53	110.0100	11,221.02	1,953.49	107.10	0.95%
250.000	10/27/10	89.0600	22,264.91	110.0100	27,502.50	5,237.59	262.50	0.95%
115.000	10/27/10	89.1290	10,249.81	110.0100	12,651.15	2,401.34	120.75	0.95%
467.000	**Total**		**$41,782.25**		**$51,374.67**	**$9,592.42**	**$490.35**	
DEERE & CO			*Security Identifier:* DE					
Dividend Option: Cash								
152.000	12/07/10	80.7590	12,275.40	83.0500	12,623.60	348.20	212.80	1.68%
207.000	12/10/10	82.2460	17,024.90	83.0500	17,191.35	166.45	289.80	1.68%
147.000	12/20/10	82.5990	12,142.02	83.0500	12,208.35	66.33	205.80	1.68%
506.000	**Total**		**$41,442.32**		**$42,023.30**	**$580.98**	**$708.40**	
DISCOVERY COMMUNICATIONS INC COM SER C COM NEW			*Security Identifier:* DISCK					
Dividend Option: Cash								
311.000	12/07/10	37.6000	11,693.60	36.6900	11,410.59	-283.01		
EBAY INC COM			*Security Identifier:* EBAY					
Dividend Option: Cash								
1,152.000	09/23/10	24.2530	27,939.16	27.8300	32,060.16	4,121.00		
ECOLAB INC			*Security Identifier:* ECL					
Dividend Option: Cash								
493.000	06/29/10	44.7030	22,038.44	50.4200	24,857.06	2,818.62	345.10	1.38%
GOLDMAN SACHS GROUP INC COM			*Security Identifier:* GS					
Dividend Option: Cash								
10.000	04/02/09	113.7770	1,137.77	168.1600	1,681.60	543.83	14.00	0.83%

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue
7th Floor
New York, NY 10010-3629
(800) 647-2516

Managed Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
GOLDMAN SACHS GROUP INC COM (continued)								
245.000	07/20/10	144.7700	35,468.55	168.1600	41,199.20	5,730.65	343.00	0.83%
255.000	**Total**		**$36,606.32**		**$42,880.80**	**$6,274.48**	**$357.00**	
HUNT J B TRANS SVCS INC COM		Security Identifier: JBHT						
Dividend Option: Cash								
622.000	09/15/10	34.7410	21,608.82	40.8100	25,383.82	3,775.00	298.56	1.17%
586.000	10/06/10	35.2840	20,676.22	40.8100	23,914.66	3,238.44	281.28	1.17%
1,208.000	**Total**		**$42,285.04**		**$49,298.48**	**$7,013.44**	**$579.84**	
INTERNATIONAL BUSINESS MACHS CORP COM		Security Identifier: IBM						
Dividend Option: Cash								
300.000	10/22/09	120.7200	36,216.00	146.7600	44,028.00	7,812.00	780.00	1.77%
ITC HLDGS CORP COM		Security Identifier: ITC						
ISIN#US4656851056								
Dividend Option: Cash								
445.000	05/05/09	42.7270	19,013.69	61.9800	27,581.10	8,567.41	596.30	2.16%
LUBRIZOL CORP COM		Security Identifier: LZ						
Dividend Option: Cash								
107.000	12/03/10	108.8720	11,649.30	106.8800	11,436.16	-213.14	154.08	1.34%
58.000	12/14/10	108.0000	6,264.00	106.8800	6,199.04	-64.96	83.52	1.34%
160.000	12/16/10	108.6800	17,388.78	106.8800	17,100.80	-287.98	230.40	1.34%
325.000	**Total**		**$35,302.08**		**$34,736.00**	**-$566.08**	**$468.00**	
MONSANTO CO NEW COM		Security Identifier: MON						
Dividend Option: Cash								
410.000	10/20/10	57.5140	23,580.69	69.6400	28,552.40	4,971.71	459.20	1.60%
174.000	11/03/10	59.7730	10,400.42	69.6400	12,117.36	1,716.94	194.88	1.60%
139.000	11/04/10	62.7170	8,717.66	69.6400	9,679.96	962.30	155.68	1.60%
723.000	**Total**		**$42,698.77**		**$50,349.72**	**$7,650.95**	**$809.76**	
NEXTERA ENERGY INC COM		Security Identifier: NEE						
Dividend Option: Cash								
175.000	05/06/09	57.0890	9,990.59	51.9900	9,098.25	-892.34	350.00	3.84%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEXTERA ENERGY INC COM *(continued)*								
250.000	09/10/09	53.5550	13,388.75	51.9900	12,997.50	-391.25	500.00	3.84%
61.000	11/25/09	52.5190	3,203.65	51.9900	3,171.39	-32.26	122.00	3.84%
125.000	04/09/10	49.4000	6,174.96	51.9900	6,498.75	323.79	250.00	3.84%
611.000	**Total**		**$32,757.95**		**$31,765.89**	**-$992.06**	**$1,222.00**	
NORFOLK SOUTHERN CORP			*Security Identifier: NSC*					
Dividend Option: Cash								
447.000	08/25/10	51.8030	23,156.07	62.8200	28,080.54	4,924.47	643.68	2.29%
OCCIDENTAL PETE CORP COM			*Security Identifier: OXY*					
Dividend Option: Cash								
395.000	08/11/10	76.7300	30,308.53	98.1000	38,749.50	8,440.97	600.40	1.54%
PALL CORP			*Security Identifier: PLL*					
Dividend Option: Cash								
171.000	05/04/10	34.3380	5,871.77	49.5800	8,478.18	2,606.41	109.44	1.29%
584.000	06/08/10	32.4500	18,950.54	49.5800	28,954.72	10,004.18	373.76	1.29%
755.000	**Total**		**$24,822.31**		**$37,432.90**	**$12,610.59**	**$483.20**	
PRAXAIR INC			*Security Identifier: PX*					
Dividend Option: Cash								
17.000	08/03/09	78.2630	1,330.47	95.4700	1,622.99	292.52	30.60	1.88%
279.000	01/21/10	80.0960	22,346.80	95.4700	26,636.13	4,289.33	502.20	1.88%
87.000	12/20/10	93.9400	8,172.74	95.4700	8,305.89	133.15	156.60	1.88%
383.000	**Total**		**$31,850.01**		**$36,565.01**	**$4,715.00**	**$689.40**	
PROCTER & GAMBLE CO COM			*Security Identifier: PG*					
Dividend Option: Cash								
115.000	07/14/08	64.1590	7,378.28	64.3300	7,397.95	19.67	221.63	2.99%
302.000	08/06/10	59.6460	18,013.11	64.3300	19,427.66	1,414.55	582.01	2.99%
317.000	12/20/10	64.8990	20,572.98	64.3300	20,392.61	-180.37	610.92	2.99%
734.000	**Total**		**$45,964.37**		**$47,218.22**	**$1,253.85**	**$1,414.56**	
ROVI CORP COM			*Security Identifier: ROVI*					
Dividend Option: Cash								
632.000	08/12/10	41.9380	26,504.77	62.0100	39,190.32	12,685.55		
112.000	12/23/10	57.5270	6,443.06	62.0100	6,945.12	502.06		
744.000	**Total**		**$32,947.83**		**$46,135.44**	**$13,187.61**	**$0.00**	
SCHLUMBERGER LTD COM ISIN#AN8068571086			*Security Identifier: SLB*					
Dividend Option: Cash								
364.000	10/19/10	62.6490	22,804.28	83.5000	30,394.00	7,589.72	305.76	1.00%

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SUNCOR ENERGY INC NEW COM		Security Identifier: SU						
ISIN#CA8672241079								
Dividend Option: Cash								
193.000	11/25/09	37.2490	7,189.02	38.2900	7,389.97	200.95		
594.000	04/19/10	32.7190	19,435.28	38.2900	22,744.26	3,308.98		
787.000	**Total**		**$26,624.30**		**$30,134.23**	**$3,509.93**	**$0.00**	
UNITED PARCEL SVC INC CL B		Security Identifier: UPS						
Dividend Option: Cash								
72.000	05/24/10	62.0000	4,464.00	72.5800	5,225.76	761.76	135.36	2.59%
342.000	06/21/10	62.0000	21,204.00	72.5800	24,822.36	3,618.36	642.96	2.59%
221.000	08/24/10	63.8790	14,117.16	72.5800	16,040.18	1,923.02	415.48	2.59%
635.000	**Total**		**$39,785.16**		**$46,088.30**	**$6,303.14**	**$1,193.80**	
VERISK ANALYTICS INC CL A		Security Identifier: VRSK						
Dividend Option: Cash								
307.000	11/25/09	27.2680	8,371.16	34.0800	10,462.56	2,091.40		
794.000	01/20/10	27.9980	22,230.02	34.0800	27,059.52	4,829.50		
1,101.000	**Total**		**$30,601.18**		**$37,522.08**	**$6,920.90**	**$0.00**	
Total Common Stocks			**$1,001,453.62**		**$1,195,149.89**	**$193,696.27**	**$18,402.30**	
Total Equities			**$1,001,453.62**		**$1,195,149.89**	**$193,696.27**	**$18,402.30**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,017,866.38**	**$1,211,562.65**	**$193,696.27**	**$0.00**	**$18,425.09**

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking

SANDERS MORRIS HARRIS INC.

Account No.	Taxpayer Id.	Statement Period	Page
78Z3	13-3857951	12/01/10 -12/31/10	26/29

THE DANIEL K THORNE FOUNDATION
INC
35 PINELAWN ROAD
SUITE 212W MELVILLE NY 11747

CLOSING POSITION SUMMARY (USD)

Goldman Sachs
Execution & Clearing, L.P.
30 Hudson Street
Jersey City, NJ 07302

DESCRIPTION	LONG/ (SHORT)	MARKET PRICE	MARKET VALUE (USD)
LOCAL CURRENCY. US DOLLAR (USD) STOCKS			
Account: 78Z31209 TRADING ACCOUNT			
ADVENT SOFTWARE INC	(4,796)	$57 9200000	($277,784.32)
BHP BILLITON LTD SPONSORED ADR CMN	(2,100)	$92.9200000	($195,132.00)
CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN	(1,900)	$61 1700000	($116,223 00)
CHINDEX INTERNATIONAL INC CMN	3,150	$16 4900000	$51,943.50
CHINA REAL ESTATE INFO CORP ADR CMN	(5,400)	$9.6000000	($51,840 00)
CHIQUITA BRANDS INTL INC NEW	27,800	$14 0200000	$389,756 00
DELUXE CORP	(6,750)	$23 0200000	($155,385.00)
DIGITALGLOBE, INC CMN	7,502	$31.7100000	$237,888 42
ENCORE CAPITAL GROUP INC	17,564	$23 4500000	$411,875 80
FASTENAL CO COM	(3,600)	$59.9100000	($215,676 00)
ISHARES FTSE XINHAU CHINA 25 INDEX FD ETF	(5,580)	$43.0900000	($240,442 20)
PROSHARES TRUST20+ YEAR TREASU PROSHARES ULTRASHORT LEHMAN EXCHANGE-TRADED FUND	7,400	$37 0400000	$274,096 00
PULTE HOMES INC	47,800	$7 5200000	$359,456 00
SALESFORCE COM INC CMN	(693)	$132 0000000	($91,476.00)
SOUTHERN COPPER CORPORATION CMN	(4,600)	$48.7400000	($224,204 00)
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	11,400	$20.8100000	$237,234 00
SUB-TOTAL LONG EQUITY VALUE			$1,962,249.72

SANDERS MORRIS HARRIS INC.

Account No.	Taxpayer Id.	Statement Period	Page
78Z3	13-3857951	12/01/10 -12/31/10	27/29

THE DANIEL K THORNE FOUNDATION
INC
35 PINELAWN ROAD
SUITE 212W MELVILLE NY 11747

CLOSING POSITION SUMMARY (USD)

Goldman Sachs
Execution & Clearing, L.P.
30 Hudson Street
Jersey City, NJ 07302

DESCRIPTION	LONG/ (SHORT)	MARKET PRICE	MARKET VALUE (USD)
LOCAL CURRENCY: US DOLLAR (USD)			
STOCKS			
SUB-TOTAL SHORT EQUITY VALUE			($1,568,162.52)
TOTAL LONG EQUITY VALUE			$1,962,249.72
TOTAL SHORT EQUITY VALUE			($1,568,162.52)

SANDERS MORRIS HARRIS INC.

Account No.	Taxpayer Id.	Statement Period	Page
78Z3	13-3857951	12/01/10 -12/31/10	28/29

THE DANIEL K THORNE FOUNDATION
INC
35 PINELAWN ROAD
SUITE 212W MELVILLE NY 11747

CLOSING POSITION SUMMARY

Goldman Sachs
Execution & Clearing, L.P.
30 Hudson Street
Jersey City, NJ 07302

DESCRIPTION	LONG/ (SHORT)	MARKET PRICE (LOCAL) / MARKET PRICE (BASE)	MARKET VALUE LOCAL CURRENCY	MARKET VALUE BASE CURRENCY (USD)
LOCAL CURRENCY: EURO (EUR) STOCKS				
Account: 78Z31209 TRADING ACCOUNT				
EUROPEAN AERONAUTIC DEFENCE CMN	(4,440)	17.4400000 23.3117000	(77,433 60)	(103,503.94)
FINMECCANICA S.P A CMN	19,500	8.5050000 11.3684600	165,847 50	221,685 04
SUB-TOTAL LONG EQUITY VALUE			165,847.50	221,685.04
SUB-TOTAL SHORT EQUITY VALUE			(77,433.60)	(103,503.94)
TOTAL LONG EQUITY VALUE			165,847.50	221,685.04
TOTAL SHORT EQUITY VALUE			(77,433.60)	(103,503.94)

SANDERS MORRIS HARRIS INC.

Account No.	Taxpayer Id.	Statement Period	Page
78Z3	13-3857951	12/01/10 -12/31/10	29/29

THE DANIEL K THORNE FOUNDATION
INC
35 PINELAWN ROAD
SUITE 212W MELVILLE NY 11747

CLOSING POSITION SUMMARY

Goldman Sachs
Execution & Clearing, L.P.
30 Hudson Street
Jersey City, NJ 07302

DESCRIPTION	LONG/ (SHORT)	MARKET PRICE (LOCAL) / MARKET PRICE (BASE)	MARKET VALUE LOCAL CURRENCY	MARKET VALUE BASE CURRENCY (USD)
LOCAL CURRENCY: BRITISH POUND STERLING (GBP)				
STOCKS				
Account: 78Z31209 TRADING ACCOUNT				
CABLE & WIRELESS WORLDWIDE PLC CMN	310,000	6570000 1 0242300	203,669.99	317,511 33
SUB-TOTAL LONG EQUITY VALUE			203,669.99	317,511.33
SUB-TOTAL SHORT EQUITY VALUE			(.00)	(.00)
TOTAL LONG EQUITY VALUE			203,669.99	317,511.33
TOTAL SHORT EQUITY VALUE			(.00)	(.00)

Portfolio Value and Cost Basis - As of 12/31/2010

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
ADVENT SOFTWARE INC	-252,343.14	-277,784.32
BHP BILLITON LTD	-184,293.63	-195,132.00
CABLE & WIRELESS WORLDWIDE PLC	312,392.80	317,511.30
CHINA LIFE INSURANCE CO LTD	-124,348.15	-116,223.00
CHINA REAL ESTATE INFO CORP	-49,494.30	-51,840.00
CHINDEX INTERNATIONAL INC	51,066.86	51,943.50
CHIQUITA BRANDS INTL INC NEW	334,247.97	389,756.00
DELUXE CORP	-148,982.57	-155,385.00
DIGITALGLOBE INC	230,383.42	237,888.42
ENCORE CAPITAL GROUP INC	351,352.01	411,875.80
EUROMONEY INST INVESTOR CMN	-26,799.52	-26,799.52
EUROPEAN AERONAUTIC DEFENCE	-103,705.01	-103,503.95
FASTENAL CO	-255,546.80	-268,456.71
FINMECCANICA S.P.A.	229,142.96	221,684.97
ISHARES XINHAU CHINA INDEX	-244,361.08	-240,442.20
PACIFIC ANDES INT'L HLDGS	52,773.50	52,773.50
PROSHARES TR ULTRASHORT LEHMAN	227,139.46	233,055.68
PULTE HOMES INC	322,327.50	359,456.00
SALESFORCE COM	-164,279.41	-156,024.00
SHUN TAK HLDGS	67,966.25	67,966.25
SOUTHERN COPPER CORP	-200,025.04	-224,204.00
SPIRIT AIRLINES HOLDINGS INC	226,114.70	237,234.00
TOTAL Investments	**650,728.78**	**765,350.72**

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Cash & Short Term Investments (74.02%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate 001% CUSIP 52470M103 Yield .01% Nominal Currency USD	4,607.61	1.00	4,607 61	1 00	0.04	4,607.61	4,607.65 74 02	0.45	0 00	0 00	0.00
Total Cash & Short Term Investments			**4,607.61**		**0.04**	**4,607.61**	**4,607.65**	**0.45**	**0.00**	**0.00**	**0.00**

POSITION DETAILS

Reference Currency: USD

Investment Positions - Income

Cash & Short Term Investments (25.98%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	1,616.82	1.00	1,616.82	1.00	0.01	1,616.82	1,616.83 25.98	0.16	0.00	0.00	0.00
Total Cash & Short Term Investments			**1,616.82**		**0.01**	**1,616.82**	**1,616.83**	**0.16**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**0.05**	**6,224.43**	**6,224.48**	**0.00**	**0.00**	**0.00**

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Cash & Short Term Investments (5.23%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	51,181.66	1.00	51,181 66	1.00	0.51	51,181.66	51,182 17 5.23	5 05	0.00	0.00	0 00
Total Cash & Short Term Investments			**51,181.66**		**0.51**	**51,181.66**	**51,182.17**	**5.05**	**0.00**	**0.00**	**0.00**

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
ABB LTD SPONS ADR Ticker/CUSIP : ABB/000375204 Yield 3.57% Sector M Conv. Ratio 1:1 Nominal Currency USD	1,225	14.817	18,150.82	18.83 Dec-30-11	0.00	23,066.75	23,066.75 2 36	824 43	4,915.93	0.00	4,915 93
ACCENTURE PLC Ticker/CUSIP : ACN/G1151C101 Yield 2 54% Sector A Nominal Currency USD	550	36.6778	20,172.84	53.23 Dec-30-11	0.00	29,276.50	29,276.50 2.99	742.50	9,103.66	0.00	9,103 66
AECOM TECHNOLOGY CORP Ticker/CUSIP ACM/00766T100 Sector G Nominal Currency USD	1,325	23.6628	31,353.33	20.57 Dec-30-11	0.00	27,255.25	27,255.25 2 78	0 00	(4,098.08)	0.00	(4,098 08)

Equity Sector Key:
A Consumer Discretionary
H Information Technology
B Consumer Staples
I Materials
C Energy
J Miscellaneous - Foreign
D Financials
K Other
E Foreign Equities
L Telecommunication Services
F Health Care
M Utilities
G Industrials

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
AGCO CORP Ticker/CUSIP : AGCO/001084102 Sector G Nominal Currency USD	500	50.4738	25,236.90	42.97 Dec-30-11	0.00	21,485.00	21,485.00 2.20	0.00	(3,751.90)	0.00	(3,751.90)
AMPHENOL CORP CLASS A Ticker/CUSIP : APH/032095101 Yield .13% Sector G Nominal Currency USD	400	35.1454	14,058.16	45.39 Dec-30-11	6.00	18,156.00	18,162.00 1.86	24.00	4,097.84	0.00	4,097.84
ANSYS INC Ticker/CUSIP : ANSS/03662Q105 Sector H Nominal Currency USD	425	29.3644	12,479.91	57.28 Dec-30-11	0.00	24,344.00	24,344.00 2.49	0.00	11,864.09	0.00	11,864.09
AQUA AMERICA INC Ticker/CUSIP : WTR/03836W103 Yield 2.99% Sector M Nominal Currency USD	1,625	22.7562	36,978.82	22.05 Dec-30-11	0.00	35,831.25	35,831.25 3.66	1,072.50	(1,147.57)	0.00	(1,147.57)
BE AEROSPACE INC Ticker/CUSIP : BEAV/073302101 Sector A Nominal Currency USD	925	31.684	29,307.70	38.71 Dec-30-11	0.00	35,806.75	35,806.75 3.66	0.00	6,499.05	0.00	6,499.05
BROWN FORMAN CORP CL B Ticker/CUSIP : BFB/115637209 Yield 1.74% Sector B Nominal Currency USD	400	58.5965	23,438.62	80.51 Dec-30-11	0.00	32,204.00	32,204.00 3.29	560.00	8,765.38	0.00	8,765.38

Equity Sector Key:
A Consumer Discretionary; B Consumer Staples; C Energy; D Financials; E Foreign Equities; F Health Care; G Industrials
H Information Technology; I Materials; J Miscellaneous - Foreign; K Other; L Telecommunication Services; M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
C.H. ROBINSON WORLDWIDE INC Ticker/CUSIP . CHRW/12541W209 Yield 1 89% Sector G Nominal Currency USD	475	53 3471	25,339 91	69.78 Dec-30-11	156 75	33,145 50	33,302.25 3 40	627 00	7,805 59	0.00	7,805.59
CAVIUM INC Ticker/CUSIP . CAVM/14964U108 Sector H Nominal Currency USD	800	30.5456	24,436 48	28 43 Dec-30-11	0.00	22,744.00	22,744.00 2 32	0 00	(1,692 48)	0 00	(1,692.48)
CERNER CORP Ticker/CUSIP CERN/156782104 Sector H Nominal Currency USD	450	30 2598	13,616.95	61.25 Dec-30-11	0.00	27,562.50	27,562.50 2.82	0 00	13,945 55	0.00	13,945.55
CHOICE HOTELS INTL INC Ticker/CUSIP · CHH/169905106 Yield 1.94% Sector A Nominal Currency USD	725	25 7989	18,704 20	38 05 Dec-30-11	134.13	27,586.25	27,720.38 2 83	536.50	8,882.05	0.00	8,882.05
COACH INC Ticker/CUSIP COH/189754104 Yield 1 47% Sector A Nominal Currency USD	425	38.4088	16,323.76	61.04 Dec-30-11	95.63	25,942.00	26,037.63 2 66	382.50	9,618.24	0.00	9,618.24
COGNIZANT TECH SOLUTIONS CL A Ticker/CUSIP : CTSH/192446102 Sector H Nominal Currency USD	375	36.6988	13,762 05	64 31 Dec-30-11	0 00	24,116 25	24,116 25 2.46	0.00	10,354.20	0.00	10,354.20

Equity Sector Key:
A Consumer Discretionary B Consumer Staples C Energy D Financials E Foreign Equities F Health Care G Industrials
H Information Technology I Materials J Miscellaneous - Foreign K Other L Telecommunication Services M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
CORE LABORATORIES N V-USD Ticker/CUSIP : CLB/N22717107 Yield .88% Sector C Nominal Currency USD	175	98.5648	17,248.84	113.95 Dec-30-11	0.00	19,941.25	19,941.25 2.04	175.00	2,692.41	0.00	2,692.41
DRESSER-RAND GROUP INC Ticker/CUSIP : DRC/261608103 Sector G Nominal Currency USD	700	38.1994	26,739.58	49.91 Dec-30-11	0.00	34,937.00	34,937.00 3.57	0.00	8,197.42	0.00	8,197.42
F5 NETWORKS INC Ticker/CUSIP : FFIV/315616102 Sector H Nominal Currency USD	250	88.7468	22,186.70	106.12 Dec-30-11	0.00	26,530.00	26,530.00 2.71	0.00	4,343.30	0.00	4,343.30
FLOWSERVE CORP Ticker/CUSIP : FLS/34354P105 Yield 1.29% Sector G Nominal Currency USD	275	102.3986	28,159.64	99.32 Dec-30-11	88.00	27,313.00	27,401.00 2.80	352.00	(846.64)	0.00	(846.64)
HANESBRANDS INC Ticker/CUSIP : HBI/410345102 Sector A Nominal Currency USD	600	24.413	14,647.80	21.86 Dec-30-11	0.00	13,116.00	13,116.00 1.34	0.00	(1,531.80)	0.00	(1,531.80)
HEXCEL CORP NEW Ticker/CUSIP : HXL/428291108 Sector I Nominal Currency USD	1,000	25.7809	25,780.90	24.21 Dec-30-11	0.00	24,210.00	24,210.00 2.47	0.00	(1,570.90)	0.00	(1,570.90)

Equity Sector Key:

A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (94.48%)

Description	Nominal Quantity	Avg Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
INFORMATICA CORP Ticker/CUSIP : INFA/45666Q102 Sector H Nominal Currency USD	575	18.548	10,665.15	36.93 Dec-30-11	0.00	21,234.75	21,234.75 2.17	0.00	10,569.60	0.00	10,569.60
JACOBS ENGINEERING GROUP INC Ticker/CUSIP : JEC/469814107 Sector G Nominal Currency USD	750	38.1316	28,598.70	40.58 Dec-30-11	0 00	30,435.00	30,435 00 3.11	0.00	1,836.30	0.00	1,836 30
JB HUNT TRANSPORT SERVICES INC Ticker/CUSIP . JBHT/445658107 Yield 1.15% Sector G Nominal Currency USD	525	40.8715	21,457.54	45 07 Dec-30-11	0 00	23,661.75	23,661 75 2 42	273.00	2,204.21	0.00	2,204 21
KANSAS CITY SOUTHERN INDS NEW Ticker/CUSIP . KSU/485170302 Sector G Nominal Currency USD	400	58.1131	23,245.24	68.01 Dec-30-11	0 00	27,204.00	27,204.00 2 78	0.00	3,958.76	0.00	3,958 76
LINCOLN ELECTRIC CO HOLDINGS Ticker/CUSIP : LECO/533900106 Yield 1.74% Sector G Nominal Currency USD	800	25.6671	20,533 68	39.12 Dec-30-11	136 00	31,296 00	31,432 00 3.21	544.00	10,762.32	0.00	10,762 32
METTLER TOLEDO INTL INC Ticker/CUSIP : MTD/592688105 Sector F Nominal Currency USD	100	158 6577	15,865.77	147.71 Dec-30-11	0.00	14,771.00	14,771.00 1 51	0.00	(1,094 77)	0.00	(1,094.77)

Equity Sector Key:
A Consumer Discretionary B Consumer Staples C Energy D Financials E Foreign Equities F Health Care G Industrials
H Information Technology I Materials J Miscellaneous - Foreign K Other L Telecommunication Services M Utilities

00128/00131/02763

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
OCEANEERING INTERNATIONAL INC Ticker/CUSIP : OII/675232102 Yield 1.3% Sector C Nominal Currency USD	600	43.8101	26,286.06	46.13 Dec-30-11	0.00	27,678.00	27,678.00 2.83	360.00	1,391.94	0.00	1,391.94
PERRIGO COMPANY Ticker/CUSIP : PRGO/714290103 Yield .33% Sector F Nominal Currency USD	225	85.3669	19,207.56	97.30 Dec-30-11	0.00	21,892.50	21,892.50 2.24	72.00	2,684.94	0.00	2,684.94
ROVI CORP Ticker/CUSIP : ROVI/779376102 Sector A Nominal Currency USD	425	39.6344	16,844.66	24.58 Dec-30-11	0.00	10,446.50	10,446.50 1.07	0.00	(6,398.16)	0.00	(6,398.16)
SAPIENT CORP Ticker/CUSIP : SAPE/803062108 Sector H Nominal Currency USD	2,625	10.4856	27,524.70	12.60 Dec-30-11	0.00	33,075.00	33,075.00 3.38	0.00	5,550.30	0.00	5,550.30
SCHLUMBERGER LTD Ticker/CUSIP : SLB/806857108 Yield 1.46% Sector C Nominal Currency USD	300	65.7684	19,730.52	68.31 Dec-30-11	75.00	20,493.00	20,568.00 2.10	300.00	762.48	0.00	762.48
SCRIPPS NETWORK INTERACTIVE Ticker/CUSIP : SNI/811065101 Yield .94% Sector A Nominal Currency USD	725	41.807	30,310.08	42.42 Dec-30-11	0.00	30,754.50	30,754.50 3.14	290.00	444.42	0.00	444.42

Equity Sector Key:
A Consumer Discretionary · B Consumer Staples · C Energy · D Financials · E Foreign Equities · F Health Care · G Industrials
H Information Technology · I Materials · J Miscellaneous - Foreign · K Other · L Telecommunication Services · M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal continued

Equities (94.48%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
SENSATA TECHNOLOGIES HLDG Ticker/CUSIP ST/N7902X106 Sector F Nominal Currency USD	600	34 8687	20,921.25	26.28 Dec-30-11	0 00	15,768 00	15,768.00 1.61	0.00	(5,153.25)	0 00	(5,153 25)
SPX CORP Ticker/CUSIP : SPW/784635104 Yield 1 66% Sector G Nominal Currency USD	500	54 5051	27,252.55	60.27 Dec-30-11	125.00	30,135.00	30,260 00 3.09	500 00	2,882.45	0.00	2,882.45
TIBCO SOFTWARE INC Ticker/CUSIP : TIBX/88632Q103 Sector H Nominal Currency USD	1,275	20 9367	26,694.29	23.91 Dec-30-11	0.00	30,485.25	30,485.25 3.11	0.00	3,790.96	0.00	3,790.96
Total Equities			**793,261.66**		**816.51**	**923,899.50**	**924,716.01**	**7,635.43**	**130,637.84**	**0.00**	**130,637.84**

Equity Sector Key:

A Consumer Discretionary	B Consumer Staples	C Energy	D Financials	E Foreign Equities	F Health Care	G Industrials
H Information Technology	I Materials	J Miscellaneous - Foreign	K Other	L Telecommunication Services	M Utilities	

POSITION DETAILS

Reference Currency: USD

Investment Positions - Income

Cash & Short Term Investments (0.29%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	2,855.29	1.00	2,855.29	1.00	0.02	2,855.29	2,855.31 0.29	0.28	0.00	0.00	0.00
Total Cash & Short Term Investments			**2,855.29**		**0.02**	**2,855.29**	**2,855.31**	**0.28**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**817.04**	**977,936.45**	**978,753.49**	**130,637.84**	**0.00**	**130,637.84**

[redacted]

Citi Private Bank

D.K. THORNE FOUNDATION-DOUGLASS WINTHROP

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal

Equities (99.10%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
AMERICAN EXPRESS CO Ticker/CUSIP : AXP/025816109 Yield 1 53% Sector D Nominal Currency USD	300	39 03	11,709.00	47.17 Dec-30-11	0.00	14,151 00	14,151.00 1.61	216.00	2,442.00	0.00	2,442 00
AUTOMATIC DATA PROCESSING INC Ticker/CUSIP . ADP/053015103 Yield 2.93% Sector H Nominal Currency USD	600	41.8989	25,139 38	54 01 Dec-30-11	237.00	32,406 00	32,643 00 3.71	948.00	7,266.62	0.00	7,266.62
BECTON DICKINSON & CO Ticker/CUSIP : BDX/075887109 Yield 2 41% Sector F Nominal Currency USD	325	73.9293	24,027.04	74.72 Dec-30-11	0.00	24,284.00	24,284 00 2 76	585.00	256 96	0.00	256 96
BERKSHIRE HATHAWAY INC CL B Ticker/CUSIP : BRKB/084670702 Sector D Nominal Currency USD	800	59.475	47,580.00	76.30 Dec-30-11	0 00	61,040.00	61,040.00 6 94	0.00	13,460.00	0 00	13,460 00
BHP BILLITON LTD SPONS Ticker/CUSIP : BHP/088606108 Yield 2 86% Sector I Conv. Ratio 2.1 Nominal Currency USD	200	70.3442	14,068.84	70.63 Dec-30-11	0 00	14,126.00	14,126 00 1 61	404.00	57 16	0.00	57 16

Equity Sector Key:
A Consumer Discretionary · B Consumer Staples · C Energy · D Financials · E Foreign Equities · F Health Care · G Industrials
H Information Technology · I Materials · J Miscellaneous - Foreign · K Other · L Telecommunication Services · M Utilities

00128/00131/02773

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.10%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
BROWN FORMAN CORP CL B Ticker/CUSIP : BFB/115637209 Yield 1.74% Sector B Nominal Currency USD	600	53.2716	31,963.00	80.51 Dec-30-11	0.00	48,306.00	48,306.00 5.50	840.00	16,343.00	0.00	16,343.00
CANADIAN NATL RAILWAY CO Ticker/CUSIP : CNI/136375102 Yield 1.63% Sector G Nominal Currency USD	150	44.1622	6,624.33	78.56 Dec-30-11	0.00	11,784.00	11,784.00 1.34	192.00	5,159.67	0.00	5,159.67
CHUBB CORP Ticker/CUSIP : CB/171232101 Yield 2.25% Sector D Nominal Currency USD	100	57.44	5,744.00	69.22 Dec-30-11	39.00	6,922.00	6,961.00 0.79	156.00	1,178.00	0.00	1,178.00
COCA-COLA CO Ticker/CUSIP : KO/191216100 Yield 2.69% Sector B Nominal Currency USD	350	42.5471	14,891.50	69.97 Dec-30-11	0.00	24,489.50	24,489.50 2.79	658.00	9,598.00	0.00	9,598.00
COLGATE PALMOLIVE CO Ticker/CUSIP : CL/194162103 Yield 2.51% Sector B Nominal Currency USD	400	61.0508	24,420.35	92.39 Dec-30-11	0.00	36,956.00	36,956.00 4.20	928.00	12,535.65	0.00	12,535.65
CONOCOPHILLIPS Ticker/CUSIP : COP/20825C104 Yield 3.62% Sector C Nominal Currency USD	350	39.5344	13,837.06	72.87 Dec-30-11	0.00	25,504.50	25,504.50 2.90	924.00	11,667.44	0.00	11,667.44

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.10%)

Description	Nominal Quantity	Avg Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
DEERE & CO Ticker/CUSIP . DE/244199105 Yield 2.12% Sector G Nominal Currency USD	200	44 3652	8,873.05	77.35 Dec-30-11	82 00	15,470 00	15,552.00 1 77	328 00	6,596.95	0.00	6,596.95
DIAGEO PLC SPON ADR-NEW Ticker/CUSIP : DEO/25243Q205 Yield 2.97% Sector B Conv. Ratio 4:1 Nominal Currency USD	500	59.84	29,920 00	87.42 Dec-30-11	0.00	43,710.00	43,710 00 4 97	1,297 50	13,790 00	0.00	13,790 00
EMERSON ELECTRIC CO Ticker/CUSIP · EMR/291011104 Yield 3 43% Sector G Nominal Currency USD	500	36.9983	18,499.15	46 59 Dec-30-11	0.00	23,295.00	23,295.00 2.65	800.00	4,795.85	0.00	4,795 85
EXXON MOBIL CORP Ticker/CUSIP : XOM/30231G102 Yield 2 22% Sector C Nominal Currency USD	400	63.6723	25,468.92	84.76 Dec-30-11	0.00	33,904.00	33,904.00 3.86	752.00	8,435.08	0 00	8,435 08
GILEAD SCIENCES INC Ticker/CUSIP · GILD/375558103 Sector F Nominal Currency USD	1,000	11.2574	11,257.49	40.93 Dec-30-11	0.00	40,930 00	40,930 00 4 66	0.00	29,672 51	0 00	29,672 51
HEINEKEN N V ADR -USD- Ticker/CUSIP : HINKY/423012202 Yield 1 95% Sector B Conv. Ratio .5.1 Nominal Currency USD	1,200	17.6681	21,201 80	23 03 Dec-30-11	0.00	27,636.00	27,636.00 3.14	537.60	6,434.20	0.00	6,434.20

Equity Sector Key:
A Consumer Discretionary; B Consumer Staples; C Energy; D Financials; E Foreign Equities; F Health Care; G Industrials
H Information Technology; I Materials; J Miscellaneous - Foreign; K Other; L Telecommunication Services; M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.10%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Common Stock											
JOHNSON & JOHNSON Ticker/CUSIP : JNJ/478160104 Yield 3.48% Sector F Nominal Currency USD	600	57.8235	34,694.10	65.58 Dec-30-11	0.00	39,348.00	39,348.00 4.48	1,368.00	4,653.90	0.00	4,653.90
KINDER MORGAN HOLDCO LLC Ticker/CUSIP : KMI/49456B101 Yield 3.73% Sector M Nominal Currency USD	500	26.7079	13,353.96	32.17 Dec-30-11	0.00	16,085.00	16,085.00 1.83	600.00	2,731.04	0.00	2,731.04
MARKEL CORP Ticker/CUSIP : MKL/570535104 Sector D Nominal Currency USD	100	345.8666	34,586.66	414.67 Dec-30-11	0.00	41,467.00	41,467.00 4.72	0.00	6,880.34	0.00	6,880.34
MARTIN MARIETTA MATERIALS INC Ticker/CUSIP : MLM/573284106 Yield 2.12% Sector F Nominal Currency USD	150	63.8568	9,578.53	75.41 Dec-30-11	0.00	11,311.50	11,311.50 1.29	240.00	1,732.97	0.00	1,732.97
MCCORMICK & CO INC NON-VOTING Ticker/CUSIP : MKC/579780206 Yield 2.46% Sector B Nominal Currency USD	200	43.3026	8,660.52	50.42 Dec-30-11	62.00	10,084.00	10,146.00 1.15	248.00	1,423.48	0.00	1,423.48
MICROSOFT CORP Ticker/CUSIP : MSFT/594918104 Yield 3.08% Sector H Nominal Currency USD	750	1.155	866.25	25.96 Dec-30-11	0.00	19,470.00	19,470.00 2.22	600.00	18,603.75	0.00	18,603.75

Equity Sector Key:

A Consumer Discretionary	B Consumer Staples	C Energy	D Financials	E Foreign Equities	F Health Care	G Industrials
H Information Technology	I Materials	J Miscellaneous - Foreign	K Other	L Telecommunication Services	M Utilities	

Citi Private Bank

citi

D.K. THORNE FOUNDATION-DOUGLASS WINTHROP

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.10%)

Description	*Nominal Quantity*	*Avg Unit Cost USD Nom Ccy*	*Total Cost USD Nom Ccy*	*Market Price Nom Ccy/ As of Date*	*Acc. Dividend USD Nom Ccy*	*Market Value USD Nom Ccy*	*Total Value USD % Total Assets*	*Est. Ann Income USD Nom Ccy*	*Unrealized Asset Gain/(Loss) USD Nom Ccy*	*Unrealized Currency Gain/(Loss)*	*Total Unrealized Gain/(Loss)*
Common Stock											
NESTLE S A SPONSORED ADR Ticker/CUSIP . NSRGY/641069406 Yield 3.06% Sector B Conv. Ratio 1.1 Nominal Currency USD	950	35.2709	33,507.43	57.71 Dec-30-11	0.00	54,824.50	54,824.50 6.24	1,678.65	21,317.07	0 00	21,317.07
RAYONIER INC Ticker/CUSIP : RYN/754907103 Yield 4.48% Sector D Nominal Currency USD	750	15 1434	11,357.55	44 63 Dec-30-11	0 00	33,472 50	33,472.50 3 81	1,500 00	22,114 95	0 00	22,114 95
SMUCKER J M CO NEW Ticker/CUSIP : SJM/832696405 Yield 2.46% Sector B Nominal Currency USD	200	60 9453	12,189.06	78.17 Dec-30-11	0.00	15,634.00	15,634.00 1.78	384.00	3,444.94	0.00	3,444.94
SYSCO CORP Ticker/CUSIP SYY/871829107 Yield 3 68% Sector A Nominal Currency USD	1,000	23.6779	23,677.94	29.33 Dec-30-11	0 00	29,330.00	29,330.00 3.34	1,080.00	5,652.06	0.00	5,652.06
URSTADT BIDDLE PPTYS INC CL A Ticker/CUSIP UBA/917286205 Yield 5.25% Sector D Nominal Currency USD	1,500	16.0761	24,114 25	18.08 Dec-30-11	0 00	27,120.00	27,120.00 3.09	1,425.00	3,005 75	0 00	3,005.75
WAL-MART STORES INC Ticker/CUSIP · WMT/931142103 Yield 2.44% Sector B Nominal Currency USD	750	49.0098	36,757.40	59.76 Dec-30-11	273.75	44,820.00	45,093.75 5.13	1,095.00	8,062.60	0.00	8,062.60

Equity Sector Key:
A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

00128/00131/02777

POSITION DETAILS

Reference Currency: USD

Investment Positions - Principal *continued*

Equities (99.10%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Acc. Dividend USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est. Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Other - Equities											
KINDER MORGAN ENERGY PRTNRS LP Ticker/CUSIP : KMP/494550106 Yield 4.94% Sector M Nominal Currency USD	500	47.2439	23,621.96	84.95 Dec-30-11	0.00	42,475.00	42,475.00 4.83	2,100.00	18,853.04	0.00	18,853.04
Total Equities			**602,190.52**		**693.75**	**870,355.50**	**871,049.25**	**21,884.75**	**268,164.98**	**0.00**	**268,164.98**

Equity Sector Key:
A Consumer Discretionary
B Consumer Staples
C Energy
D Financials
E Foreign Equities
F Health Care
G Industrials
H Information Technology
I Materials
J Miscellaneous - Foreign
K Other
L Telecommunication Services
M Utilities

POSITION DETAILS

Reference Currency: USD

Investment Positions - Income

Cash & Short Term Investments (0.90%)

Description	Nominal Quantity	Avg. Unit Cost USD Nom Ccy	Total Cost USD Nom Ccy	Market Price Nom Ccy/ As of Date	Accrued Int. USD Nom Ccy	Market Value USD Nom Ccy	Total Value USD % Total Assets	Est Ann Income USD Nom Ccy	Unrealized Asset Gain/(Loss) USD Nom Ccy	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Short Term Investments											
WESTERN ASSET PREMIUM LIQUID Rate .001% CUSIP 52470M103 Yield .01% Nominal Currency USD	7,897.6	1.00	7,897.60	1.00	0 06	7,897.60	7,897 66 0.90	0.78	0.00	0.00	0.00
Total Cash & Short Term Investments			**7,897.60**		**0.06**	**7,897.60**	**7,897.66**	**0.78**	**0.00**	**0.00**	**0.00**

	Accrued Int. or Dividend	Market Value	Total Value	Unrealized Asset Gain/(Loss)	Unrealized Currency Gain/(Loss)	Total Unrealized Gain/(Loss)
Total Investment Positions	**693.81**	**878,253.10**	**878,946.91**	**268,164.98**	**0.00**	**268,164.98**

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-2,530.75	16,629.43	21,532.08
Long-Term Gain/Loss	0.00	19,280.14	97,960.24
Net Gain/Loss	**-2,530.75**	**35,909.57**	**119,492.32**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Relationship Manager: 49W
CARTER SMITH
PRIVATE BANKING USA
11 MADISON AVENUE 7TH FLOOR
NEW YORK NY 10010-3698

Contact Information
Telephone Number: (800) 647-2516
Fax Number: (212) 538-7961

Client Service Information
Service Hours: Monday - Friday 07:00 a.m. - 10:00 p.m. (EST)
Saturday - Sunday 08:00 a.m. - 06:00 p.m. (EST)
Client Service Telephone Number: (866) 355-4746
Web Site: WWW.CREDIT-SUISSE.COM/CLIENTVIEW

Investment Objective: GROWTH
Risk Exposure: NONE SPECIFIED
Portfolio Manager: NEUBERGER BERMAN, LLC

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.
Portfolio Investment Style: ALL CAP OPPORTUNISTIC GROWTH AND INC

Default Tax Lot Disposition Method for Mutual Funds: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

As you requested, copies of this statement have been sent to:
DANIEL K THORNE

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 16.00% of Portfolio									
Cash Balance				214.24	15,227.16				
Money Market									
FEDERATED GOV OBL TAX-MNGD SVC	12/01/11	0000002560	07/29/11	0.00	0.00	0.00	4.44	0.01%	0.01%
Total Money Market				**$0.00**	**$0.00**	**$0.00**	**$4.44**		

Managed Account
Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits *(continued)*									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT ‡									
156,526.170	12/01/11	2M5007745	12/30/11	207,138.09	156,526.17	2.58	17.41	N/A	N/A
Total FDIC Insured Bank Deposits				**$207,138.09**	**$156,526.17**	**$2.58**	**$17.41**		
Total Cash, Money Funds, and FDIC Deposits				**$207,352.33**	**$171,753.33**	**$2.58**	**$21.85**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 84.00% of Portfolio								
Common Stocks								
NIELSEN HOLDINGS B V COM			*Security Identifier* NLSN					
CUSIP: N63218106								
Dividend Option: Cash								
1,161.000	03/01/11	26.5840	30,864.50	29.6900	34,470.09	3,605.59		
303.000	09/07/11	29.0450	8,800.57	29.6900	8,996.07	195.50		
1,464.000	**Total**		**$39,665.07**		**$43,466.16**	**$3,801.09**	**$0.00**	
TEEKAY CORP SHS			*Security Identifier:* TK					
ISIN#MHY8564W1030								
CUSIP: Y8564W103								
Dividend Option: Cash								
402.000	01/22/10*	23.7490	9,547.28	26.7300	10,745.46	1,198.18	508.53	4.73%
796.000	08/06/10*	27.2200	21,667.04	26.7300	21,277.08	-389.96	1,006.94	4.73%
73.000	06/20/11	31.9990	2,335.95	26.7300	1,951.29	-384.66	92.34	4.73%
1,271.000	**Total**		**$33,550.27**		**$33,973.83**	**$423.56**	**$1,607.81**	
AMERICAN TOWER CORP CL A C/A EFF 1/3/12			*Security Identifier:* AMT					
1 OLD/1 CU 03027X100 AMERICAN TOWER REIT								
CUSIP: 029912201								
Dividend Option: Cash								
663.000	05/06/09*	31.0220	20,567.85	60.0100	39,786.63	19,218.78		
188.000	01/18/11	49.4250	9,291.85	60.0100	11,281.88	1,990.03		
243.000	03/14/11	50.0000	12,150.00	60.0100	14,582.43	2,432.43		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERICAN TOWER CORP CL A C/A EFF 1/3/12 *(continued)*								
63.000	06/03/11	52.0470	3,278.97	60.0100	3,780.63	501.66		
1,157.000	**Total**		**$45,288.67**		**$69,431.57**	**$24,142.90**	**$0.00**	
BLACKROCK INC COM			*Security Identifier:* BLK					
CUSIP: 09247X101								
Dividend Option: Cash								
150.000	11/03/10*	166.2640	24,939.67	178.2400	26,736.00	1,796.33	825.00	3.08%
25.000	11/10/10*	165.2000	4,130.00	178.2400	4,456.00	326.00	137.50	3.08%
175.000	**Total**		**$29,069.67**		**$31,192.00**	**$2,122.33**	**$962.50**	
BORGWARNER INC COM			*Security Identifier:* BWA					
CUSIP: 099724106								
Dividend Option: Cash								
86.000	10/27/10*	54.5590	4,692.05	63.7400	5,481.64	789.59		
181.000	02/04/11	66.4190	12,021.90	63.7400	11,536.94	-484.96		
149.000	06/17/11	70.2830	10,472.23	63.7400	9,497.26	-974.97		
416.000	**Total**		**$27,186.18**		**$26,515.84**	**-$670.34**	**$0.00**	
C H ROBINSON WORLDWIDE INC COM NEW			*Security Identifier:* CHRW					
CUSIP: 12541W209								
Dividend Option: Cash								
310.000	08/09/11	64.9680	20,139.97	69.7800	21,631.80	1,491.83	409.20	1.89%
DISCOVERY COMMUNICATIONS INC COM SER C COM NEW			*Security Identifier:* DISCK					
CUSIP: 25470F302								
Dividend Option: Cash								
4.000	12/07/10*	37.6000	150.40	37.7000	150.80	0.40		
112.000	12/30/10*	36.7340	4,114.18	37.7000	4,222.40	108.22		
625.000	01/07/11	34.7540	21,721.17	37.7000	23,562.50	1,841.33		
348.000	08/05/11	33.5450	11,673.77	37.7000	13,119.60	1,445.83		
1,089.000	**Total**		**$37,659.52**		**$41,055.30**	**$3,395.78**	**$0.00**	
EBAY INC COM			*Security Identifier:* EBAY					
CUSIP: 278642103								
Dividend Option: Cash								
712.000	08/09/11	28.7080	20,440.13	30.3300	21,594.96	1,154.83		
385.000	09/06/11	29.2600	11,265.10	30.3300	11,677.05	411.95		
267.000	10/28/11	33.0470	8,823.66	30.3300	8,098.11	-725.55		
1,364.000	**Total**		**$40,528.89**		**$41,370.12**	**$841.23**	**$0.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EL PASO CORP COM			*Security Identifier: EP*					
CUSIP: 28336L109								
Dividend Option: Cash								
1,239.000	05/24/11	20.3760	25,245.86	26.5700	32,920.23	7,674.37	49.56	0.15%
474.000	05/25/11	20.9880	9,948.43	26.5700	12,594.18	2,645.75	18.96	0.15%
684.000	06/17/11	19.5590	13,378.36	26.5700	18,173.88	4,795.52	27.36	0.15%
696.000	11/15/11	24.9000	17,330.33	26.5700	18,492.72	1,162.39	27.84	0.15%
3,093.000	**Total**		**$65,902.98**		**$82,181.01**	**$16,278.03**	**$123.72**	
HUNT J B TRANS SVCS INC COM			*Security Identifier: JBHT*					
CUSIP: 445658107								
Dividend Option: Cash								
548.000	10/06/10*	35.2840	19,335.44	45.0700	24,698.36	5,362.92	284.96	1.15%
INTERNATIONAL BUSINESS MACHS CORP COM			*Security Identifier: IBM*					
CUSIP: 459200101								
Dividend Option: Cash								
177.000	10/22/09*	120.7200	[3]21,367.44	183.8800	32,546.76	11,179.32	531.00	1.63%
IRON MTN INC PA COM			*Security Identifier: IRM*					
CUSIP: 462846106								
Dividend Option: Cash								
519.000	08/05/11	30.4520	15,804.60	30.8000	15,985.20	180.60	519.00	3.24%
299.000	08/11/11	29.4880	8,816.93	30.8000	9,209.20	392.27	299.00	3.24%
818.000	**Total**		**$24,621.53**		**$25,194.40**	**$572.87**	**$818.00**	
ITC HLDGS CORP COM			*Security Identifier: ITC*					
ISIN#US4656851056								
CUSIP: 465685105								
Dividend Option: Cash								
445.000	05/05/09*	42.7270	[3]19,013.69	75.8800	33,766.60	14,752.91	627.45	1.85%
MSCI INC CL A			*Security Identifier: MSCI*					
CUSIP: 55354G100								
Dividend Option: Cash								
416.000	02/17/11	36.5620	15,209.78	32.9300	13,698.88	-1,510.90		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MSCI INC CL A *(continued)*								
562.000	03/01/11	34.7260	19,515.78	32.9300	18,506.66	-1,009.12		
978.000	**Total**		**$34,725.56**		**$32,205.54**	**-$2,520.02**	**$0.00**	
MONSANTO CO NEW COM			*Security Identifier:* MON					
CUSIP: 61166W101								
Dividend Option: Cash								
6.000	10/20/10*	57.5130	345.08	70.0700	420.42	75.34	7.20	1.71%
174.000	11/03/10*	59.7730	10,400.42	70.0700	12,192.18	1,791.76	208.80	1.71%
139.000	11/04/10*	62.7170	8,717.66	70.0700	9,739.73	1,022.07	166.80	1.71%
160.000	06/17/11	66.1500	10,583.98	70.0700	11,211.20	627.22	192.00	1.71%
479.000	**Total**		**$30,047.14**		**$33,563.53**	**$3,516.39**	**$574.80**	
NEXTERA ENERGY INC COM			*Security Identifier:* NEE					
CUSIP: 65339F101								
Dividend Option: Cash								
175.000	05/06/09*	57.0890	9,990.59	60.8800	10,654.00	663.41	385.00	3.61%
250.000	09/10/09*	53.5550	13,388.75	60.8800	15,220.00	1,831.25	550.00	3.61%
61.000	11/25/09*	52.5190	3,203.65	60.8800	3,713.68	510.03	134.20	3.61%
125.000	04/09/10*	49.4000	6,174.96	60.8800	7,610.00	1,435.04	275.00	3.61%
611.000	**Total**		**$32,757.95**		**$37,197.68**	**$4,439.73**	**$1,344.20**	
PALL CORP			*Security Identifier:* PLL					
CUSIP: 696429307								
Dividend Option: Cash								
472.000	06/08/10*	32.4500	15,316.19	57.1500	26,974.80	11,658.61	330.40	1.22%
POTASH CORP OF SASKATCHEWAN INC			*Security Identifier:* POT					
COM ISIN#CA73755L1076								
CUSIP: 73755L107								
Dividend Option: Cash								
311.000	09/21/11	51.3100	15,957.33	41.2800	12,838.08	-3,119.25	87.08	
231.000	10/12/11	48.6870	11,246.79	41.2800	9,535.68	-1,711.11	64.68	
549.000	12/22/11	41.2580	22,650.72	41.2800	22,662.72	12.00	153.72	
1,091.000	**Total**		**$49,854.84**		**$45,036.48**	**-$4,818.36**	**$305.48**	
PRAXAIR INC			*Security Identifier:* PX					
CUSIP: 74005P104								
Dividend Option: Cash								
17.000	08/03/09*	78.2630	1,330.47	106.9000	1,817.30	486.83	34.00	1.87%
279.000	01/21/10*	80.0960	22,346.80	106.9000	29,825.10	7,478.30	558.00	1.87%
87.000	12/20/10*	93.9400	8,172.74	106.9000	9,300.30	1,127.56	174.00	1.87%
50.000	08/09/11	93.2610	4,663.07	106.9000	5,345.00	681.93	100.00	1.87%
108.000	10/04/11	92.0000	9,936.00	106.9000	11,545.20	1,609.20	216.00	1.87%
541.000	**Total**		**$46,449.08**		**$57,832.90**	**$11,383.82**	**$1,082.00**	

Managed Account
Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROVI CORP COM			Security Identifier: ROVI					
CUSIP: 779376102								
Dividend Option: Cash								
794 000	11/21/11	27.0490	21,476.68	24.5800	19,516 52	-1,960.16		
566 000	12/20/11	24 0580	13,616.72	24.5800	13,912.28	295.56		
1,360.000	**Total**		**$35,093.40**		**$33,428.80**	**-$1,664.60**	**$0.00**	
SCHLUMBERGER LTD COM ISIN#AN8068571086			Security Identifier: SLB					
CUSIP 806857108								
Dividend Option: Cash								
286 000	12/06/11	77.2490	22,093.35	68.3100	19,536.66	-2,556.69	286.00	1.46%
SOLERA HOLDING INC COM			Security Identifier: SLH					
CUSIP. 83421A104								
Dividend Option. Cash								
276.000	08/03/11	55 9910	15,453.41	44.5400	12,293.04	-3,160.37	110.40	0.89%
199.000	08/25/11	53 0000	10,547.00	44.5400	8,863 46	-1,683.54	79 60	0.89%
475.000	**Total**		**$26,000.41**		**$21,156.50**	**-$4,843.91**	**$190.00**	
UNITED PARCEL SVC INC CL B			Security Identifier: UPS					
CUSIP: 911312106								
Dividend Option: Cash								
210.000	08/24/10*	63.8790	13,414.50	73 1900	15,369.90	1,955.40	436.80	2.84%
202.000	02/23/11	74 0600	14,960.10	73.1900	14,784.38	-175.72	420.16	2.84%
412.000	**Total**		**$28,374.60**		**$30,154.28**	**$1,779.68**	**$856.96**	
VERISK ANALYTICS INC CL A			Security Identifier: VRSK					
CUSIP. 92345Y106								
Dividend Option: Cash								
307 000	11/25/09*	27.2680	8,371.16	40.1300	12,319.91	3,948.75		
794.000	01/20/10*	27 9980	22,230 02	40.1300	31,863.22	9,633.20		
1,101.000	**Total**		**$30,601.18**		**$44,183.13**	**$13,581.95**	**$0.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VISA INC COM CL A		Security Identifier: V						
CUSIP: 92826C839								
Dividend Option: Cash								
404.000	07/12/11	88.2190	35,640.47	101.5300	41,018.12	5,377.65	355.52	0.86%
67.000	10/31/11	94.6100	6,338.87	101.5300	6,802.51	463.64	58.96	0.86%
471.000	**Total**		**$41,979.34**		**$47,820.63**	**$5,841.29**	**$414.48**	
Total Common Stocks			**$816,622.36**		**$936,114.68**	**$119,492.32**	**$10,748.96**	
Total Equities			**$816,622.36**		**$936,114.68**	**$119,492.32**	**$10,748.96**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$988,375.69**	**$1,107,868.01**	**$119,492.32**	**$0.00**	**$10,770.81**

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					7,468.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					82,332.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,140.	
		INVESTMENT SECURITIES #32768 PROPERTY TYPE: SECURITIES				P		
48,443.		33,355.					15,088.	
		INVESTMENT SECURITIES #32768 PROPERTY TYPE: SECURITIES				P		
343,066.		267,060.					76,006.	
		INVESTMENT SECURITIES #41768 PROPERTY TYPE: SECURITIES				P		
8,452.		11,077.					-2,625.	
		INVESTMENT SECURITIES #41768 PROPERTY TYPE: SECURITIES				P		
67,514.		53,607.					13,907.	
		INVESTMENT SECURITIES #2M5 PROPERTY TYPE: SECURITIES				P		
1,047,825.		1,031,448.					16,377.	
		INVESTMENT SECURITIES #2M5 PROPERTY TYPE: SECURITIES				P		
182,655.		163,375.					19,280.	
		INVESTMENT SECURITIES (CONCEPT-EURO) PROPERTY TYPE: SECURITIES				P		
695,161.		757,393.					-62,232.	
		INVESTMENT SECURITIES (CONCEPT-HK$) PROPERTY TYPE: SECURITIES				P		
720,018.		707,807.					12,211.	
		INVESTMENT SECURITIES (CONCEPT CAPITAL-U PROPERTY TYPE: SECURITIES				P		
257,527.		595,918.					-338,391.	
		INVESTMENT SECURITIES (J HECK)				P		

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PROPERTY TYPE: SECURITIES						
7,855,783.		7,470,238.					385,545.	
		INVESTMENT SECURITIES (J HECK)				P		
		PROPERTY TYPE: SECURITIES						
519,479.		710,163.					-190,684.	
TOTAL GAIN(LOSS)							35,422.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CITI PVT BK #14768	1.	1.
CITI PVT BK #32768	8,743.	8,743.
CITI PVT BK #41768	19,473.	19,095.
CREDIT SUISSE #2M5	15,302.	15,302.
J HECK INVESTMENTS	408.	408.
PARTNERSHIP K-1S	12,901.	12,901.
INTERNAL REVENUE SERVICE	437.	437.
CONCEPT CAPITAL (EURO)	10,895.	10,895.
CONCEPT CAPITAL (HK$)	2,082.	2,082.
CONCEPT CAPITAL (UK)	24,228.	24,228.
TOTAL	94,470.	94,092.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
CASTINE PARTNERS LP	-851.
FRGN EXCH CURRENCY LOSS (J HECK INVTS)	-34,183.
KINDER MORGAN ENERGY PTRS LP	-2,852.
STRUCTURED FINANCE FD II LP	
FEDERAL FOUNDATION EXCISE TAX REFUND	
TOTALS	-37,886.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODY & INVESTMENT MGMT FEES	159,488.	159,388.	
TAX PREPARATION & ACCT FEES	18,709.	9,355.	9,354.
TOTALS	178,197.	168,743.	9,354.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CASTINE PTRS LP	27,535.	27,535.
J HECK INVESTMENTS	2,283.	2,283.
CONCEPT CAPITAL	889.	889.
LINDER MORGAN LP	44.	44.
J HECK INVESTMENTS		
TOTALS	30,751.	30,751.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN W/H TAX	2,881.	2,881.
2011 FEDERAL EXCISE TAX	15,000.	
2011 UNRELATED BUSINESS TAX	1,000.	
TOTALS	18,881.	2,881.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE EXPENSES	1,276.		1,276.
PARTNERSHIP INVESTMENT EXPS	14,616.	14,616.	
NYS ATTY GEN FILING FEE	250.		250.
TOTALS	16,142.	14,616.	1,526.

THE DANIEL K THORNE FOUNDATION INC 13-3857951

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CITI PVT INV A/C 23768		
CITI PVT INV A/C 32768	793,262.	923,900.
CITI PVT INV A/C 41768	602,191.	870,356.
CREDIT SUISSE A/C 2M5	816,622.	936,115.
J HECK INVT (SANDER MORRIS)		
J HECK INVT-NET PENDING TRADES		
TOTALS	2,212,075.	2,730,371.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CASTINE PARTNERS LP	1,204,250.	1,204,250.
TOTALS	1,204,250.	1,204,250.

ATTACHMENT 9

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

DESCRIPTION	AMOUNT
CASTINE PTRS: BOOK TO TAX DIFFERENCES	32,694.
CASTINE PTRS: 2011 DISTRIBUTION DUE	75,000.
TIMING DIFFERENCES	26,793.
TOTAL	134,487.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
DANIEL K THORNE C/O STAR LAKE FARM PO BOX 308 GEORGES MILLS, NH 03751	DIRECTOR & PRESIDENT	0	0	0
ALEXANDRA T THORNE 106 CHESTNUT STREET CAMDEN, ME 04843	DIRECTOR	0	0	0
JOSIAH HORNBLOWER 157 WATKINS AVE ATHERTON, CA 94207	DIRECTOR	0	0	0
ROBERT LYNCH P.O BOX 2119 GALVESTON, TX 77553	DIRECTOR	0	0	0
TARA IACUCCI 1 EAST 66TH ST - #17 A/B NEW YORK, NY 10065	ASSISTANT SECRETARY	0	0	0
MICHAEL S FORSMAN 110 WEST 7TH ST - SUITE 900 TULSA, OK 74119	DIRECTOR	0	0	0

THE DANIEL K THORNE FOUNDATION INC 13-3857951

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

ATTACHMENT 10 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
DAVID W LOWDEN C/O STROOCK STROOCK & LAVAN 180 MAIDEN LN NEW YORK, NY 10038	SECRETARY	0	0	0
	GRAND TOTALS			

ATTACHMENT 11

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

TARA IACUCCI
1 EAST 66TH ST - SUITE 17 A/B
NEW YORK, NY 10065
631 773-7611

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

A WRITTEN REQUEST DESCRIBING THE PETITIONING ORGANIZATION AND THE PURPOSE FOR WHICH A GRANT IS BEING SOLICITED

ATTACHMENT 13

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

ELIGIBLE RECIPIENTS ARE LIMITED TO PUBLIC CHARITIES AND PRIVATE OPERATING FOUNDATIONS

THE DANIEL K THORNE FOUNDATION INC 13-3857951

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATURE CONSERVANCY 4245 N FAIRFAX DR-SUITE 100 ARLINGTON, VA 22203	NONE PUBLIC CHARITY	GENERAL SUPPORT	50,000.
NATIONAL TRUST FOR HISTORIC PRESERVATION 1785 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE PUBLIC CHARITY	GENERAL SUPPORT	135,000.
OCEAN CLASSROOM P.O. BOX 205 BOOTHBAY HARBOR, ME 04538	NONE PUBLIC CHARITY	GENERAL SUPPORT	2,000.
GLOBAL HERITAGE FUND 625 EMERSON ST - SUITE 200 PALO ALTO, CA 94301	NONE PUBLIC CHARITY	GENERAL SUPPORT	30,000.
GALVESTON HISTORICAL SOCIETY 502 20TH STREET GALVESTON, TX 77550	NONE PUBLIC CHARITY	GENERAL SUPPORT	25,000.
ISLAND INSTITUTE P.O. BOX 648 386 MAIN STREET ROCKLAND, ME 04841	NONE PUBLIC CHARITY	GENERAL SUPPORT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAT'L AUDUBON SOCIETY 225 VARICK STREET NEW YORK, NY 10014	NONE PUBLIC CHARITY	SEABIRD RESTORATION	5,000.
PRESERVATION TRUST OF VERMONT 104 CHURCH STREET BURLINGTON, VT 05401	NONE PUBLIC CHARITY	GENERAL SUPPORT	3,500.
DIAN FOSSEY GORILLA FD INT'L 800 CHEROKEE AVE SE ATLANTA, GA 30315	NONE PUBLIC CHARITY	GENERAL SUPPORT	70,000.
		TOTAL CONTRIBUTIONS PAID	321,500.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print		
File by the due date for filing your return See instructions.	Name of exempt organization or other filer, see instructions. THE DANIEL K THORNE FOUNDATION INC	Employer identification number (EIN) or [X] 13-3857951
	Number, street, and room or suite no. If a P.O. box, see instructions. 1 EAST 66TH STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10065	

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

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

- The books are in the care of ▶ TARA IACUCCI-1 E 66TH ST-NY,NY

Telephone No. ▶ 212 421-6600 FAX No. ▶ 212 421-6609

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

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

▶ [X] calendar year 20 11 or

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

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 1,915.
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	$ 8,393.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE DANIEL K THORNE FOUNDATION INC	Employer identification number (EIN) or [X] 13-3857951
	Number, street, and room or suite no If a P O box, see instructions 1 EAST 66TH STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10065	

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

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

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

- The books are in the care of ▶ TARA IACUCCI-1 E 66TH ST-NY,NY
  Telephone No ▶ 212 421-6600 FAX No. ▶ 212 421-6609
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

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

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

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

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO OBTAIN RECORDS AND ASSET VALUATIONS NEEDED TO COMPLETE THE 2011 RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 8,393.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ EA # 38041 Date ▶ Aug 7 '12