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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation EMERALD FOUNDATION, INC. C/O SOLOMON BLUM HEYMANN		A Employer identification number 13-3912580
Number and street (or P.O. box number if mail is not delivered to street address) 40 WALL ST., 35TH FLR		B Telephone number 2122677600
City or town, state, and ZIP code NEW YORK, NY 10005		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 31,328,404.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		945,382.	945,382.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		876,904.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			876,904.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		1,822,286.	1,822,286.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		179,341.	0.		179,341.
15 Pension plans, employee benefits		43,900.	0.		43,900.
16a Legal fees		240,000.	120,000.		120,000.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes		51,843.	6,852.		13,691.
19 Depreciation and depletion					
20 Occupancy		138,014.	0.		138,014.
21 Travel, conferences, and meetings		201.	0.		201.
22 Printing and publications					
23 Other expenses Stmt 4		39,897.	193.		39,704.
24 Total operating and administrative expenses. Add lines 13 through 23		693,196.	127,045.		534,851.
25 Contributions, gifts, grants paid		1,650,000.			1,650,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,343,196.	127,045.		2,184,851.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-520,910.			
b Net investment income (if negative, enter -0-)			1,695,241.		
c Adjusted net income (if negative, enter -0-)				N/A	

EMERALD FOUNDATION, INC.
C/O SOLOMON BLUM HEYMANN

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		33,395.	15,357.	15,357.
	2	Savings and temporary cash investments		939,866.	347,300.	347,300.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 5		2,063,383.	838,939.	921,673.
	b	Investments - corporate stock Stmt 6		17,974,815.	22,948,873.	24,463,735.
	c	Investments - corporate bonds Stmt 7		9,242,903.	5,582,983.	5,580,339.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		30,254,362.	29,733,452.	31,328,404.	
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				
	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.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		30,254,362.	29,733,452.		
30	Total net assets or fund balances		30,254,362.	29,733,452.		
31	Total liabilities and net assets/fund balances		30,254,362.	29,733,452.		

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	30,254,362.
2	Enter amount from Part I, line 27a	2	-520,910.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	29,733,452.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,733,452.

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 schedule attached			
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			876,904.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			876,904.
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	876,904.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	2,115,081.	32,610,732.	.064858
2009	1,937,740.	29,395,426.	.065920
2008	1,460,934.	21,509,883.	.067919
2007	1,313,799.	19,924,406.	.065939
2006	1,268,032.	19,104,077.	.066375

2 Total of line 1, column (d)	2	.331011
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	.066202
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	32,681,652.
5 Multiply line 4 by line 3	5	2,163,591.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,952.
7 Add lines 5 and 6	7	2,180,543.
8 Enter qualifying distributions from Part XII, line 4	8	2,184,851.

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	16,952.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	16,952.
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	16,952.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	34,867.	
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	34,867.	
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	17,915.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 17,915. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>SOLOMON BLUM HEYMANN, LLP</u> Telephone no. ► <u>212-267-7600</u> Located at ► <u>40 WALL STREET, 35TH FLR, NEW YORK, NY</u> ZIP+4 ► <u>10005</u>			
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	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
MARIANNE GERSCHEL	PRESIDENT			
780 THIRD AVENUE, 24TH FLR				
NEW YORK, NY 10017	15.00	0.	0.	0.
ANDREW W. HEYMANN	VP, DIRECTOR			
C/O SBH, 40 WALL ST., 35TH FLR				
NEW YORK, NY 10005	8.00	0.	0.	0.
ROBERT A. LADISLAW	TREASURER, DIRECTOR			
C/O SBH, 40 WALL ST., 35TH FLR				
NEW YORK, NY 10005	6.00	0.	0.	0.
DONNA R. KESSELMAN, M.D.	DIRECTOR			
101 EAST 78TH ST.				
NEW YORK, NY 10021	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
Leonard J. Lamm	Exec. V.P.			
425 E. 58th St., New York, NY 10022	20.00	40,000.	8,757.	0.

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

0

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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	32,344,635.
b	Average of monthly cash balances	1b	834,707.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	33,179,342.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	33,179,342.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	497,690.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,681,652.
6	Minimum investment return. Enter 5% of line 5	6	1,634,083.

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

1	Minimum investment return from Part X, line 6	1	1,634,083.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	16,952.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,952.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,617,131.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,617,131.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,617,131.

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	2,184,851.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	2,184,851.
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	5	16,952.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,167,899.

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.

EMERALD FOUNDATION, INC.
C/O SOLOMON BLUM HEYMANN

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,617,131.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	332,042.			
b From 2007	357,077.			
c From 2008	398,566.			
d From 2009	536,497.			
e From 2010	504,649.			
f Total of lines 3a through e	2,128,831.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	2,184,851.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,617,131.
e Remaining amount distributed out of corpus	567,720.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	2,696,551.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	332,042.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,364,509.			
10 Analysis of line 9:				
a Excess from 2007	357,077.			
b Excess from 2008	398,566.			
c Excess from 2009	536,497.			
d Excess from 2010	504,649.			
e Excess from 2011	567,720.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

Form **990-PF** (2011)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED	None			1,650,000.
Total			► 3a	1,650,000.
b Approved for future payment				
None				
Total			► 3b	0.

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Dividends and interest from securities	945,382.	0.	945,382.
Total to Fm 990-PF, Part I, ln 4	945,382.	0.	945,382.

Form 990-PF	Legal Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL AND ACCOUNTING FEES	240,000.	120,000.		120,000.
To Fm 990-PF, Pg 1, ln 16a	240,000.	120,000.		120,000.

Form 990-PF	Taxes	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PAYROLL TAXES	13,691.	0.		13,691.
FOREIGN TAXES	6,852.	6,852.		0.
FEDERAL EXCISE TAX	31,300.	0.		0.
To Form 990-PF, Pg 1, ln 18	51,843.	6,852.		13,691.

Form 990-PF	Other Expenses	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SUBSCRIPTIONS	145.	0.		145.
FILING FEES	771.	193.		578.
INSURANCE	6,261.	0.		6,261.
OFFICE SUPPLIES & EXPENSES	5,337.	0.		5,337.
TELEPHONE AND INTERNET	2,286.	0.		2,286.

POSTAGE AND DELIVERY	3,027.	0.	3,027.
COMPUTER SUPPLIES AND EXPENSES	9,686.	0.	9,686.
PAYROLL PROCESSING	1,778.	0.	1,778.
REPAIRS AND MAINTENANCE	10,606.	0.	10,606.
To Form 990-PF, Pg 1, ln 23	39,897.	193.	39,704.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US GOVERNMENT OBLIGATIONS	X		838,939.	921,673.
Total U.S. Government Obligations			838,939.	921,673.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			838,939.	921,673.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
CORPORATE STOCK	22,948,873.	24,463,735.
Total to Form 990-PF, Part II, line 10b	22,948,873.	24,463,735.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
CORPORATE BONDS AND BANK CD'S	5,582,983.	5,580,339.
Total to Form 990-PF, Part II, line 10c	5,582,983.	5,580,339.

Securities Schedule		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
	<i>Equities</i>											
3/25/2010	Abbott Laboratories	1,500	81,608							1,500	81,608	
4/7/2010		1,000	53,168							1,000	53,168	
5/13/2010		1,000	50,005	1,000	48,724					1,000	50,005	
1/6/2011				500	24,518					1,000	48,724	
1/10/2011				1,000	45,598					500	24,518	
2/7/2011				1,000	45,967					1,000	45,598	
2/11/2011				500	23,270					1,000	45,967	
2/17/2011										500	23,270	
												421,725
11/1/2010	Acacia Research	1,000	27,709			1,000	32,648	3/25/2011	4,939	-	-	
12/30/2009	Accenture PLC	1,000	41,740									
12/31/2009		1,000	41,887									
1/7/2010		500	21,350			2,500	126,008	3/29/2011	21,031	-	-	
3/30/2011	Accretive Health, Inc			100	2,350	100	2,679	4/11/2011	329	-	-	
9/13/2011	Achillion Pharmaceuticals											
12/15/2011				2,500	16,464					2,500	16,464	
				2,500	19,105					2,500	19,105	
10/28/1999	Alcatel-Lucent (formerly Lucent)	19	4,942							19	4,942	
1/13/2000		20	4,732							20	4,732	
8/1/2000		20	3,939							20	3,939	
8/14/2000		20	3,412							20	3,412	
9/21/2000		20	3,112							20	3,112	
2001	Cominbun	975	32,289							975	32,289	
11/20/2009	Alcoa, Inc	2,000	27,829			2,000	20,529	11/16/2011	(7,300)	-	-	
11/25/2009		1,000	13,376							1,000	13,376	
12/7/2009		1,000	13,467							1,000	13,467	
12/24/2009		1,000	15,787							1,000	15,787	
2/22/2010		1,000	13,851							1,000	13,851	
3/2/2010		1,500	20,159							1,500	20,159	
4/23/2010		1,000	14,033							1,000	14,033	
4/28/2010		1,500	21,270							1,500	21,270	
9/13/2010		2,000	22,738							2,000	22,738	
												86,500
10/9/2002	Alma Group, Inc	1,500	26,258									
11/18/2002		1,000	17,186			2,500	66,181	9/26/2011	22,737	-	-	
4/11/2003		1,000	13,514							1,		

Emerald Foundation, Inc.
Securities Schedule
2011

Securities Schedule 2011		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	No. of Shares or Principal		Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No. of Shares or Principal	Cost or Acquisition Value	Market Value	
7/7/2011	Telmex Internacional SAB De CV Ser L (Spin-off from Telefonos de Mexico)	Stock Split			932	9,796				932	9,796		
8/1/2011				636	16,788					636	16,788	56,500	
11/20/2007		American Internatoual Group, Inc	50	57,399							50	57,399	
1/28/2008		(1-20 reverse split on 7/1/09)	25	26,900							25	26,900	
2/5/2008			25	27,666							25	27,666	
2/12/2008		Bequest	125	115,350							125	115,350	
2/22/2008			25	24,091							25	24,091	
10/8/2008			125	12,255							125	12,255	
5/17/2011					1,000	31,116					1,000	31,116	31,900
1/25/2011		American Internatoual Group, Inc (Warrants)			200		200		4/1/2011	2,250	-	-	
7/27/2011	Apollo Residential Mortgage, Inc			2,000	39,239	2,000		9/27/2011	31,389	(7,650)	-		
6/9/2011	Apple, Inc			100	34,784					100	34,784		
6/24/2011				100	32,423					100	32,423		
10/24/2011				100	40,442					100	40,442		
11/29/2011				100	37,074					100	37,074	162,000	
3/21/2011	Archer-Daniels-Midland Co			2,500	87,345					2,500	87,345		
3/28/2011				1,000	36,500					1,000	36,500		
4/8/2011				1,500	55,815					1,500	55,815	143,000	
1/14/2004	AT&T, Inc		304	6,429						304	6,429		
11/21/2005			1,325	26,972						1,325	26,972		
11/22/2005			1,325	27,128						1,325	27,128		
11/29/2005			1,325	27,894						1,325	27,894		
1/12/2006			1,721	43,203						1,721	43,203		
2/12/2008		Bequest	1,500	56,265						1,500	56,265		
5/16/2008			1,000	40,046						1,000	40,046		
8/27/2008			1,500	47,410						1,500	47,410		
9/4/2009			1,000	26,437						1,000	26,437		
10/9/2009			1,500	40,896						1,500	40,896		
3/30/2010		2,500	66,746						2,500	66,746			
5/28/2010		2,500	60,616						2,500	60,616			
6/15/2010		1,500	38,739						1,500	38,739			
7/30/2010		1,000	26,696						1,000	26,696	604,800		
12/10/2009	Astrazenca PLC		1,500	70,435						1,500	70,435		
12/18/2009			100	4,679						100	4,679		
12/24/2009			900	41,549						900	41,549		
1/14/2010			1,000	47,931						1,000	47,931		
2/8/2010			500	23,065						500	23,065		
2/9/2010		1,000	43,581						1,000	43,581	231,450		
11/10/2010	Avery Dennison	1,500	57,370			1,500		3/28/2011	3,427	-	-		
4/7/2009	Bank of America Corp												
8/29/2011			3,500	26,937			5,000		9/26/2011	(4,877)	-	-	
				1,500	10,730								

Emerald Foundation, Inc.
Securities Schedule
2011

Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
9/12/2011	Bank New York Mellon Corp			1,500	30,721				1,500	30,721	
9/28/2011				1,000	18,972				1,000	18,972	
10/21/2011				1,500	29,442				1,500	29,442	
10/26/2011				1,000	21,094				1,000	21,094	
10/27/2011				2,500	53,052				2,500	53,052	149,325
3/12/2009	Berkshire Hathaway, Inc CL A	2	146,401						2	146,401	239,510
8/29/2007	BGC Partners, Inc CL A (W/a Espeed, Inc) Bequest	500	4,187						500	4,187	
2/12/2008		2,500	29,775						2,500	29,775	
11/13/2008		2,500	9,475						2,500	9,475	
1/8/2009		2,500	8,108						2,500	8,108	
1/28/2009		1,000	2,636						1,000	2,636	
2/12/2009		1,500	3,905						1,500	3,905	
2/18/2009		2,500	6,349						2,500	6,349	
3/12/2009		10,000	16,806						10,000	16,806	
3/24/2009		500	1,326						500	1,326	
3/24/2009		100	316						100	316	
3/24/2009		400	1,157						400	1,157	
3/31/2009		4,000	11,841						4,000	11,841	
8/12/2009		5,000	23,845						5,000	23,845	
11/6/2009		3,000	14,222						3,000	14,222	
10/13/2009		2,000	10,592						2,000	10,592	
12/23/2009		2,500	11,001						2,500	11,001	
12/24/2009		2,500	11,327						2,500	11,327	
2/3/2010		2,500	10,292						2,500	10,292	
2/26/2010		1	54						1	54	
3/1/2010		2,500	11,582						2,500	11,582	
5/23/2010		1,999	12,286						1,999	12,286	
6/13/2010		2,500	13,984						2,500	13,984	
6/18/2010		2,500	14,565						2,500	14,565	
7/27/2010		2,500	12,440						2,500	12,440	
9/16/2010		2,500	14,416						2,500	14,416	
10/8/2010		3,200	20,544						3,200	20,544	
10/8/2010		5,000	33,206						5,000	33,206	
10/14/2010		1,800	12,253						1,800	12,253	
10/26/2010		2,500	17,964						2,500	17,964	
12/16/2010		2,500	22,228						2,500	22,228	
5/10/2011				5,000	46,600						
5/13/2011		2,000	18,425								
5/23/2011		3,000	24,066								
5/26/2011		1,000	8,183								
5/31/2011		4,000	33,146								
6/8/2011		2,500	20,069								
6/10/2011		2,500	19,536								
8/2/2011		2,500	20,221								
8/8/2011		2,500	19,848								
9/27/2011		2,500	15,958								

Emerald Foundation, Inc.
Securities Schedule
2011

Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
9/28/2011				2,500	15,908				2,500	15,908	
11/1/2011				5,000	36,800				5,000	36,800	
12/7/2011				5,000	32,355				5,000	32,355	
12/16/2011				2,500	14,990				2,500	14,990	
12/19/2011				2,500	14,893				2,500	14,893	
12/21/2011				2,500	14,281				2,500	14,281	
12/23/2011				2,500	14,690				2,500	14,690	742,500
1/31/2011	Boeing Co			1,000	70,661				1,000	70,661	
2/18/2011				1,000	72,568				1,000	72,568	
2/24/2011				500	37,217				500	37,217	
3/18/2011				500	34,808				500	34,808	220,050
2/9/2009	BP PLC	500	22,162						500	22,162	
3/3/2009		500	20,333						500	20,333	
3/13/2009		500	18,436						500	18,436	
2/5/2010		1,000	55,362						1,000	55,362	
5/26/2010		1,000	44,293						1,000	44,293	
5/28/2010		500	21,456						500	21,456	
6/1/2010		1,000	43,590						1,000	43,590	
6/2/2010		500	22,904						500	22,904	
6/4/2010		1,000	36,910						1,000	36,910	
6/7/2010		1,000	37,626						1,000	37,626	
8/5/2010		1,000	39,842						1,000	39,842	
8/10/2010		1,500	61,272						1,500	61,272	
8/13/2010		1,000	40,625						1,000	40,625	
8/19/2010		1,000	38,877						1,000	38,877	
8/27/2010		1,000	35,546						1,000	35,546	
11/23/2010		1,000	42,604						1,000	42,604	
12/3/2010		1,000	40,626						1,000	40,626	
12/9/2010		1,000	42,962						1,000	42,962	
1/20/2011				1,500	72,587				1,500	72,587	
2/4/2011				2,500	118,375				2,500	118,375	
3/18/2011				1,000	43,766				1,000	43,766	
4/4/2011				1,500	67,526				1,500	67,526	
4/6/2011				1,500	68,789				1,500	68,789	
5/24/2011				1,000	44,481				1,000	44,481	
7/25/2011				2,000	92,402				2,000	92,402	
9/28/2011				1,000	35,738				1,000	35,738	
10/27/2011				1,000	42,416				1,000	42,416	1,239,460
4/25/2005	Bristol Meyers Squibb Co	1,000	26,161						1,000	26,161	
11/17/2005		1,000	22,335						1,000	22,335	
11/22/2005		500	11,197						500	11,197	
12/29/2005		2,500	57,786						2,500	57,786	
2/12/2008	Bequest	1,000	23,190						1,000	23,190	
3/25/2008		1,500	33,221						1,500	33,221	
9/24/2008		1,000	21,870						1,000	21,870	
10/3/2008		500	10,219						500	10,219	

Securities Schedule		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
10/17/2008		1,000	20,280						1,000	20,280	
10/30/2008		1,000	19,140						1,000	19,140	
10/31/2008		1,000	20,072						1,000	20,072	
3/13/2009		500	10,068						500	10,068	
3/23/2010		2,500	65,439						2,500	65,439	528,600
12/13/2010	Campbell Soup Co	2,500	85,341			2,500	5/19/2011	1,556	-	-	
11/27/2006											
3/22/2007	CBS Corp New Cl B	1,500	44,861								
9/21/2009		1,000	30,897								
9/22/2009		1,000	12,964								
10/15/2009		1,000	13,344								
9/7/2007											
9/20/2007	CEMEX S A B DE C V Spon ADR	1,000	29,401								
1/30/2008		500	13,390								
2/1/2008		500	12,014								
2/3/2008		500	11,701								
2/15/2008		500	12,437								
4/23/2008		500	12,202								
6/5/2008		500	12,103								
6/9/2009	Stock Dividend	145	3,743								
6/9/2009	Stock Dividend	165	4,259								
6/9/2010	Stock Dividend	172	4,440								
3/31/2011				179	4,443						23,123
12/14/2009											
10/18/2010	Genovus Energy, Inc (spin-off from Encana)	2,500	52,736								
10/25/2010		2,500	75,515								
10/28/2010		2,500	72,147								
5/4/2011	Centurylink Inc			2,500	102,180						
2/23/2011											
3/30/2011	Genus Corp			2,500	9,488						
3/29/2010											
4/29/2010	Chesapeake Energy Corp	2,000	46,706								
6/2/2010		1,000	25,013								
6/17/2010		2,000	43,852								
7/9/2010		1,000	25,749								
7/14/2010		1,000	21,189								
10/14/2010		500	10,938								
10/13/2011		1,000	23,840	1,500	40,147						

Emerald Foundation, Inc
Securities Schedule
2011

Securities Schedule			Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
10/14/2011	Chimera Investment Corporation			1,000	27,214					1,000	27,214		
11/16/2011				2,500	66,083					2,500	66,083		
11/17/2011				2,500	65,661					2,500	65,661	222,900	
1/20/2011	Chimera Investment Corporation			2,500	10,703	2,500	7.245	9/27/2011	(3,458)		-		
2/23/2011				2,500	10,831					2,500	10,831	6,275	
12/22/2004	China Mobile Ltd ADR	1,000	17,233							1,000	17,233		
3/19/2008		500	43,066							500	43,066		
3/13/2009		1,000	42,309							1,000	42,309	121,225	
12/14/2006	Citigroup, Inc	100	53,249							100	53,249		
4/12/2007		50	26,196							50	26,196		
4/23/2007		100	53,673							100	53,673		
10/18/2007		100	46,783							100	46,783		
10/31/2007		50	21,450							50	21,450		
11/6/2007		100	39,070							100	39,070		
5/5/2010		500	23,015							500	23,015		
12/27/2010		500	24,346							500	24,346		
1/27/2011				500	25,028					500	25,028	52,620	
9/24/2007	Cons Edison Inc	500	23,922										
9/27/2007		1,000	47,937										
11/1/2007		500	23,771										
11/7/2007	Bequest	1,000	47,661			2,500	129,239	6/29/2011					
2/12/2008		2,000	85,820			2,500	140,476	10/14/2011	40,604				
3/3/2009	ConocoPhillips	500	20,147							500	20,147		
3/13/2009		1,000	38,259							1,000	38,259		
3/27/2009		1,000	40,579							1,000	40,579	182,175	
11/17/2011	CVS Caremark Corporation			1,500	59,100					1,500	59,100		
11/18/2011				1,500	58,999					1,500	58,999		
12/8/2011					2,000	77,934				2,000	77,934	203,900	
4/30/2008	Dell, Inc	1,000	19,516							1,000	19,516		
6/9/2008		1,000	23,699							1,000	23,699		
7/8/2008		500	11,762							500	11,762		
2/3/2010		1,500	20,227							1,500	20,227		
3/29/2010		1,000	15,271							1,000	15,271		
7/19/2010		2,500	34,836							2,500	34,836		
7/28/2010		1,500	20,389							1,500	20,389		
7/29/2010		1,000	14,026							1,000	14,026		
9/10/2010		1,000	12,642							1,000	12,642		
9/16/2010		1,500	18,695							1,500	18,695		
11/9/2010		1,000	14,818							1,000	14,818		
12/15/2010		1,500	21,257							1,500	21,257		
12/27/2010		1,000	13,748							1,000	13,748		

Emerald Foundation, Inc
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Securities Schedule		2011										
Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
12/29/2010		1,500	21,109							1,500	21,109	
2/7/2011				1,000	13,857					1,000	13,857	
2/9/2011				1,500	21,045					1,500	21,045	
3/29/2011				2,500	38,245					2,500	38,245	
4/4/2011				1,500	22,261					1,500	22,261	
4/11/2011				1,000	14,931					1,000	14,931	365,750
11/20/2009	DirectTV Group, Inc Exchange for Liberty Media Ent	4,000	62,655			1,500	63,886	2/7/2011	40,390			
						2,500	108,842	2/22/2011	69,682			
11/20/2006	Discovery Communications, Inc Ser A & Ser C (Spin-Off from Liberty Media Corporation) (Formerly Discovery Holdings Co.) (Ser C sold 11/10/2010, Ser A Remains)	1,250	16,887			1,250	54,415	2/22/2011	37,528			
3/27/2009	Dow Chemical	2,500	22,512							2,500	22,512	
4/16/2009		1,000	11,426							1,000	11,426	
4/22/2009		1,500	18,179							1,500	18,179	
5/5/2009		1,000	15,859							1,000	15,859	
8/6/2010		1,500	39,931							1,500	39,931	
9/7/2011				1,000	28,740					1,000	28,740	
9/30/2011				1,500	38,838					1,500	38,838	
10/20/2011				1,000	27,647					1,000	27,647	
10/26/2011				1,500	41,656					1,500	41,656	359,500
8/9/2005	Dreamworks Animation SKG CL A	1,000	23,249							1,000	23,249	
8/10/2005		1,000	23,770							1,000	23,770	
8/11/2005		500	12,085							500	12,085	41,488
7/28/2010	Eaton Corp (split on 3/4/2011)	2,000	76,527							2,000	76,527	
9/30/2011				1,500	56,494					1,500	56,494	152,355
12/4/2007	Ebay, Inc	1,000	33,790									
12/5/2007		1,000	34,122									
12/14/2007		500	17,243									
4/23/2008		500	16,233									
10/16/2009		1,000	25,418									
10/22/2009		1,000	25,326			5,000	169,658	2/18/2011	17,525			
7/28/2009	El Du Pont De Nemours & Co	1,500	45,153							1,500	45,153	
10/19/2009		1,000	34,670							1,000	34,670	
10/23/2009		2,000	69,001							2,000	69,001	
10/29/2009		500	17,247							500	17,247	
12/9/2009		1,000	32,918							1,000	32,918	
12/23/2009		1,000	32,409							1,000	32,409	
12/28/2009		500	16,533							500	16,533	
3/23/2010		1,000	37,562							1,000	37,562	
6/1/2010		1,500	54,343							1,500	54,343	

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Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Gain or Loss	No. of Shares or Principal	Cost or Acquisition Value	Market Value
10/20/2011				1,000	45,028				1,000	45,028	
10/21/2011				1,500	67,501				1,500	67,501	572,250
1/26/2010	El Paso	5,000	56,348			2,500	45,253				
2/2/2010		1,000	10,962			2,500	44,332	3/8/2011			
2/4/2010		1,500	15,805			2,500	47,366	3/11/2011			
2/10/2010		2,500	25,087			2,500	59,795	5/5/2011			
3/30/2010		2,500	28,287			2,500	61,970	10/20/2011			
4/19/2010		2,500	29,010			2,500	61,089	11/15/2011			
4/28/2010		2,500	30,220			2,500	61,009	11/21/2011			
								11/25/2011			
7/14/2009	El Lilly & Co	1,500	50,137								
1/14/2010		1,000	35,738						1,500	50,137	
4/21/2010		1,500	55,742						1,000	35,738	
4/23/2010		1,000	37,038						1,500	55,742	
5/3/2010		1,500	52,952						1,000	37,038	
5/4/2010		1,000	35,333						1,500	52,952	
5/13/2010		1,500	53,836						1,000	35,333	
5/14/2010		1,000	35,662						1,500	53,836	
5/25/2010		1,000	33,741						1,000	35,662	
5/26/2010		1,000	33,261						1,000	33,741	
7/14/2010		500	17,755						500	17,755	
3/29/2011				2,500	87,066				2,500	87,066	623,400
12/27/2010	Encanta Corp	2,000	57,236			1,000	31,862	3/8/2011			
1/5/2011				2,000	59,106				1,000	28,618	
1/6/2011				1,000	30,033				2,000	59,106	
1/14/2011				1,000	29,627				1,000	30,033	
8/18/2011				1,500	39,530				1,000	29,627	
9/7/2011				1,000	25,417				1,500	39,530	
9/7/2011				1,000	26,064				1,000	25,417	
9/12/2011				1,500	36,503				1,000	26,064	
9/28/2011				1,500	30,688				1,500	36,503	
10/21/2011				1,000	20,251				1,500	30,688	
10/27/2011				2,500	53,469				1,000	20,251	
									2,500	53,469	277,950
1/6/2011	Entergy Corp New			1,000	72,508				1,000	72,508	
6/24/2011				1,000	70,333				1,000	70,333	146,100
2/22/2010	Exelon Corp	1,000	44,619								
3/5/2010		1,000	45,131								
3/19/2010		1,000	45,411								
4/29/2010		1,000	44,545								
5/4/2010		1,000	44,025								
5/20/2010		1,000	40,448								
6/15/2010		500	20,142								
6/17/2010		1,000	40,747			7,500	315,914	3/17/2011			
										0	
9/8/2008	Exxon Mobil Corp	1,000	78,800						1,000	78,800	
9/22/2008		1,000	79,353						1,000	79,353	
9/23/2008		500	39,201						500	39,201	

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Securities Schedule			Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
10/16/2008		500	32,797							500	32,797		
3/31/2009		1,000	71,323							1,000	71,323		
4/15/2009		1,000	70,519							1,000	70,519		
1/11/2010		1,000	70,362							1,000	70,362		
4/19/2010		1,000	69,245							1,000	69,245		
7/14/2010		500	29,747							500	29,747		
9/28/2011				1,000	69,240					1,000	69,240	720,460	
1/28/2010	Fluor Corp	1,500	70,897							1,500	70,897		
2/2/2010		1,000	46,769							1,000	46,769		
2/10/2010		1,000	44,468							1,000	44,468		
3/16/2011				1,000	67,587					1,000	67,587		
3/23/2011				500	35,531					500	35,531	251,250	
7/17/2006	Ford Motor Co	1,000	7,095							1,000	7,095		
8/11/2006		2,000	15,156							2,000	15,156		
6/27/2007		1,000	9,384							1,000	9,384		
7/3/2007		1,000	9,799							1,000	9,799		
9/29/2010		2,500	31,827							2,500	31,827		
10/7/2010		2,500	32,681							2,500	32,681		
10/12/2010		2,500	33,916							2,500	33,916		
2/18/2011				2,500	40,574					2,500	40,574		
2/22/2011				2,500	41,035					2,500	41,035		
3/8/2011				2,500	37,841					2,500	37,841		
3/18/2011				2,000	29,443					2,000	29,443		
3/23/2011				2,000	29,751					2,000	29,751		
4/8/2011				1,000	16,019					1,000	16,019	269,000	
2/26/2010	Ford Motor Co Cap TR II Conv 6 5%	1,000	43,624										
7/7/2010		1,000	41,311			2,000	100,660	3/15/2011	15,725	-	-		
12/31/2007	Fresenius Medical Care AG & Co	500	26,846							500	26,846		
1/10/2008		500	27,672							500	27,672		
2/5/2008		500	25,995							500	25,995		
11/25/2008		1,000	41,415							1,000	41,415	169,950	
4/17/2007	General Electric Co	2,000	70,431							2,000	70,431		
5/1/2007		500	18,319							500	18,319		
2/12/2008	Bequest	2,000	68,740							2,000	68,740		
4/21/2008		500	16,344							500	16,344		
7/29/2008		1,000	30,283							1,000	30,283		
9/24/2008		1,500	39,540							1,500	39,540		
2/13/2009		1,500	19,074							1,500	19,074		
3/9/2009		1,000	6,538							1,000	6,538		
11/30/2009		2,500	40,738							2,500	40,738		
3/16/2010		2,500	41,625							2,500	41,625		

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Securities Schedule		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period	
Date Acquired	No of Shares or Principal		Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
9/7/2010			1,000	15,316						1,000	15,316	
9/16/2010			1,500	24,707						1,500	24,707	
12/6/2010			2,500	40,984						2,500	40,984	
12/9/2010			2,000	34,043						2,000	34,043	
12/15/2010			2,000	35,133						2,000	35,133	
12/17/2010			1,000	18,105						1,000	18,105	447,750
4/21/2011		General Motors Company (Plan Liquidation Distribution)			194							
7/28/2011		(2nd Distribution)			5							
5/4/2011		General Motors Company			806	26,579	1,005	21,974	9/26/2011	(4,605)	-	
10/28/2011		(3rd Distribution)			3					3	-	61
4/21/2011		General Motors Company Warrants (Plan Liquidation Distribution)			352							
7/28/2011		(2nd Distribution)			8							
10/28/2011		(3rd Distribution)			6		366	4,283	11/15/2011	4,283	-	
11/23/2010		General Motors Company 4 75% Ser B Jr Pref Stock	500	25,000								
11/29/2010			500	25,318								
2/28/2011					1,500	78,381				500	25,000	
3/1/2011					1,000	51,016				500	25,318	
3/2/2011					500	25,725				1,000	51,016	
3/7/2011					1,000	50,648				500	25,725	
3/9/2011					1,000	50,146				1,000	50,648	
3/11/2011					1,000	50,055				1,000	50,146	
3/16/2011					500	24,731				500	50,055	
9/1/2011					1,000	40,453				1,000	24,731	291,125
7/24/2009		Glaessmuthkline PLC	1,500	57,599						1,500	40,453	
12/28/2009			1,000	42,705						1,500	57,599	114,075
11/19/2002		Grupo TMM SA (Contributon)	400	12,710						400	42,705	
11/26/2002			200	6,955						200	12,710	
4/11/2003			400	7,067						400	6,955	
11/10/2003			500	8,488						400	7,067	
9/16/2005			500	9,833						500	8,488	2,860
6/11/2004		Hawaiian Electric Inds Inc	2,500	57,050								
8/28/2007			1,000	21,618			2,500	59,494	3/28/2011	2,444	-	
9/27/2007			1,500	32,727			1,000	24,138	7/8/2011	2,521	-	
3/16/2009			2,000	26,670			1,500	36,213	7/8/2011	3,486	-	
3/18/2009			2,000	27,501								
3/27/2009			1,000	14,278			5,000	126,606	12/5/2011	58,156	-	
12/31/2009		Heckmann Corporation	2,000	10,425								
1/4/2010			1,000	5,212			3,000	15,143	2/22/2011	(494)	-	

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Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	Cost or Acquisition Value	Market Value
5/14/2009	Henz	1,500	54,047							54,047	
5/22/2009		1,000	35,993							35,993	
7/31/2009		1,000	38,820							38,820	
10/7/2009		1,000	39,276							39,276	
10/15/2009		500	20,158							20,158	
1/22/2010		1,000	43,515							43,515	
2/1/2010		1,000	43,316							43,316	
2/5/2010		500	22,439							22,439	
3/5/2010		1,000	46,578							46,578	
6/1/2010		1,500	67,382							67,382	540,400
9/20/2010	Home Depot	1,000	30,082							30,082	
9/20/2010		1,500	45,057							45,057	
9/21/2010		1,000	30,400							30,400	
9/23/2010		1,000	31,084							31,084	
10/1/2010		500	16,235							16,235	210,200
10/21/2010	HSBC Holdings PLC	1,500	79,391			1,000	1,000			26,464	
10/26/2010		1,000	53,251					9/26/2011	(12,848)	53,251	
11/9/2010		1,000	56,869							56,869	95,250
11/20/2006	Idearc, Inc (Spin-off from Verizon)	50								50	
10/31/2007		950	27,440							27,440	
11/15/2007		1,000	22,972							22,972	
1/16/2008		1,500	23,239							23,239	
1/22/2008		1,500	25,468							25,468	
4/27/2004	J.P. Morgan Chase & Co	1,000	38,188							38,188	
7/1/2004	Exchange for Bank One Corp	3,300	97,202							97,202	
7/22/2004		700	25,597							25,597	
11/13/2007		500	21,819							21,819	
12/13/2007		1,000	48,226							48,226	
2/12/2008	Bequest	1,500	64,965							64,965	
5/30/2008		652	28,316							28,316	
2/11/2009		348	9,575							9,575	
3/13/2009		1,000	17,627							17,627	
3/19/2009		1,000	24,558							24,558	
3/26/2009		1,000	25,899							25,899	
4/7/2009		500	15,003							15,003	
1/20/2011				1,000	46,400					46,400	
2/7/2011				1,000	46,282					46,282	
2/9/2011				500	22,602					22,602	
9/27/2011				1,500	43,769					43,769	
9/30/2011				1,000	32,277					32,277	
10/27/2011				1,500	52,083					52,083	631,750
12/7/2010	J.P. Morgan Chase Cap XXX 6 70% Cap Securities	1,500	39,080							39,080	
1/18/2011				1,000	25,666					25,666	63,800

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Securities Schedule		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
10/1/2010		1,000	13,823									
10/5/2010		800	11,186									
10/5/2010		1,000	14,205									
2/14/2011				1,700	23,606	7,500	111,089	5/18/2011	3,014		0	
1/6/2004	Merck & Co	500	23,291							500	23,291	
6/29/2004	(formerly Schering Plough)	865	16,132							865	16,132	
2/24/2005		1,000	30,296							1,000	30,296	
3/29/2005		500	16,400							500	16,400	
4/18/2005		1,000	35,625							1,000	35,625	
12/1/2005		1,000	30,101							1,000	30,101	
7/19/2006		1,000	37,424							1,000	37,424	
9/20/2007	(formerly Schering Plough)	1,442	34,586							1,442	34,586	
1/30/2008	(formerly Schering Plough)	288	5,403							288	5,403	
2/1/2008	(formerly Schering Plough)	288	5,853							288	5,853	
2/5/2008	(formerly Schering Plough)	288	5,681							288	5,681	
2/6/2008	(formerly Schering Plough)	288	6,018							288	6,018	
2/7/2008	(formerly Schering Plough)	577	12,246							577	12,246	
2/12/2008	Bequest (formerly Schering Plough)	1,153	25,179							1,153	25,179	
2/15/2008	(formerly Schering Plough)	288	6,392							288	6,392	
4/22/2008	(formerly Schering Plough)	288	4,898							288	4,898	
10/31/2008		1,000	29,152							1,000	29,152	
11/14/2008		1,000	28,356							1,000	28,356	
11/17/2008		1,000	27,118							1,000	27,118	
12/11/2008		500	13,789							500	13,789	
1/8/2009	(formerly Schering Plough)	577	10,205							577	10,205	
1/26/2009		500	13,768							500	13,768	
1/30/2009		1,000	29,021							1,000	29,021	
3/16/2009		1,000	22,628							1,000	22,628	
4/7/2009		1,000	27,421							1,000	27,421	
4/24/2009		500	11,973							500	11,973	
11/23/2009	Pfd Tender	7,095	255,775							7,095	255,775	
3/2/2011				2,062	67,012					2,062	67,012	
3/3/2011				1,000	33,119					1,000	33,119	
3/18/2011				1,000	32,506					1,000	32,506	
4/4/2011				500	17,042					500	17,042	
4/21/2011				2,000	68,719					2,000	68,719	
8/9/2011				2,500	80,851					2,500	80,851	1,319,500
3/29/2004	Microsoft Corp	500	39,185									
7/29/2004		1,000	28,881									
5/3/2006		1,000	24,685			2,500	64,257	7/15/2011	(28,494)		-	
4/16/2009		1,000	19,900							1,000	19,900	
10/22/2009		1,500	40,112							1,500	40,112	
10/27/2009		1,000	26,758							1,000	26,758	
10/29/2009		1,000	29,388							1,000	29,388	
1/14/2010		500	15,628							500	15,628	
7/28/2010		1,500	39,328							1,500	39,328	
7/29/2010		1,000	26,414							1,000	26,414	
9/7/2010		1,500	36,214							1,500	36,214	
9/17/2010		1,000	25,414							1,000	25,414	
9/27/2010		1,500	37,176							1,500	37,176	

Date Acquired		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period	
	No of Shares or Principal		Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
10/18/2010			1,000	25,391							1,000	25,391
3/31/2011						5,000	129,870				5,000	129,870
4/4/2011						1,500	39,092				1,500	39,092
4/14/2011						1,000	26,600				1,000	26,600
11/13/2009		Morgan Stanley India Investment Fund	1,500	34,262								
9/16/2010			1,000	26,906				53,105	6/24/2011	(8,063)	-	-
10/10/2001		Motorola Solutions, Inc	500	7,142							71	4,970
4/22/2003		(1.7 Reverse Split on 1/4/11)	2,000	14,836		439	2,172	01/04/11			286	10,324
10/26/2004			2,000	31,159		1,714	9,476	01/04/11			286	21,683
11/1/2004			500	8,042		429	2,446	01/04/11			71	5,596
10/27/2009			2,500	21,102		2,143	6,417	01/04/11			357	14,685
10/29/2009			2,500	21,303		2,143	6,478	01/04/11			357	14,825
8/18/2011						972	39,871				972	39,871
1/4/2011		Motorola Mobility Holdings, Inc				1,250	31,501					
1/12/2011		(Spin Off From Motorola)				1,250	41,744					
7/13/2010		National Gnd PLC New	1,000	38,555								
7/14/2010			500	19,181								
8/3/2010			1,000	40,860								
8/13/2010			1,500	65,391								
1/19/2011		Dividend reinvested				93	4,096					(0)
7/10/2006		Nestle SA	500	15,594							500	15,594
9/20/2007			500	22,222							500	22,222
7/3/2008		Stock Dividend	1,500	56,724							1,500	56,724
2/11/2009		New York Community Bancorp	500	6,500								
2/12/2009			1,000	13,004		1,000	18,399	2/7/2011				
3/26/2009			2,000	21,862		1,000	18,395	2/22/2011				
3/27/2009			1,000	11,960		1,000	27,316	3/3/2011				
3/4/2009			1,000	12,185		1,000	16,919	3/30/2011				
12/21/2009			1,500	20,811							1,000	12,185
12/23/2009			1,000	14,299							1,500	20,811
12/28/2009			1,500	21,771							1,000	14,299
10/13/2011		News Corporation				2,500	42,672				2,500	42,672
7/8/2004		NV Energy, Inc	500	3,932								
10/15/2004		(U/a Sierra Pac Resources)	1,500	14,420								
10/28/2004			1,500	14,238		3,500	54,071	10/27/2011				21,481
5/2/2006			1,000									

Emerald Foundation, Inc.
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Securities Schedule		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	No of Shares or Principal		Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
7/10/2006	500	7,013											
11/24/2006	1,500	24,689											
7/19/2007	1,000	18,102											
7/24/2007	1,000	18,011											
8/17/2007	500	7,786											
2/12/2008	2,000	29,140											
11/18/2008	500	4,786											
4/26/2010	1,500	19,354											
6/22/2011													
8/2/2011				1,500	20,359								
8/3/2011				1,000	16,272								
8/4/2011				1,000	15,475								
8/19/2011				1,000	14,505								
9/16/2011				1,000	14,338								
				1,000	10,504							50,050	
3/24/2009	500	40,325											
3/31/2008	5,000	66,831											
11/25/2009	1,500	75,866											
11/27/2009	1,000	50,434										588,600	
3/23/2011				6,505	75,005								
4/1/2011				6	71								
5/2/2011				23	268								
6/1/2011				43	497								
7/1/2011				30	355								
8/1/2011				22	260								
9/1/2011				2	26								
10/3/2011				1	18								
11/1/2011				12	151								
12/1/2011				7	88								
12/8/2011				219	2,589								
12/29/2011				29	337							81,343	
1/6/2010													
1/6/2010	500	11,586											
1/7/2010	1,000	23,218											
2/10/2010	500	11,697											
2/16/2010	1,000	22,839											
8/12/2010	1,000	21,146											
8/13/2010	1,000	21,405											
8/23/2010	1,000	20,447											
9/13/2010	1,500	29,797											
2/7/2005	2,000	48,877											
2/9/2005	1,000	24,629											
2/10/2005	1,000	24,982											
2/17/2005	1,000	25,697											
2/15/2006	1,000	26,312											
6/29/2006	1,500	35,530											

Emerald Foundation, Inc
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Securities Schedule			Inventory Beginning of Period			Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
8/22/2007		500	12,171							500	12,171		
2/9/2008		500	11,812							500	11,812		
2/12/2008	Bequest	1,000	22,680							1,000	22,680		
4/22/2008		500	10,396							500	10,396		
5/21/2008		1,000	20,415							1,000	20,415		
5/22/2008		1,000	20,585							1,000	20,585		
6/4/2008		500	9,870							500	9,870		
10/16/2009	Wyeth Merger	2,955	51,757							2,955	51,757		
11/3/2009		2,045	35,754							2,045	35,754		
11/27/2009		1,000	19,012							1,000	19,012		
1/22/2010		1,500	30,086							1,500	30,086		
3/26/2010		1,000	17,799							1,000	17,799		
4/12/2010		1,000	17,374							1,000	17,374		
4/15/2010		2,000	35,160							2,000	35,160		
4/16/2010		1,000	17,465							1,000	17,465	541,000	
4/15/2011	PPL Corp 8 75%			100	5,000	100	5,195	4/19/2011	195	-	-		
8/12/2011	Procter & Gamble			2,000	121,134					2,000	121,134		
8/18/2011				500	31,223					500	31,223	166,775	
10/19/2009	Proshares Ultrashort Barclays 20 + Year Treas	1,000	46,496										
10/26/2009		1,000	46,536										
12/23/2009		500	23,831			2,500	56,969	9/13/2011	(59,894)				
12/20/2010		1,000	40,371										
1/10/2011				1,000	38,814								
2/10/2011				500	20,821	2,500	47,784	11/15/2011	(52,222)	-	-		
1/14/2004	Royal Dutch Shell PLC CL A	1,000	49,342							1,000	49,342		
10/16/2008		500	24,372							500	24,372		
5/4/2009		1,000	46,760							1,000	46,760	182,725	
5/26/2004	Senior Housing Properties Trust SBI	1,000	15,950							1,000	15,950		
2/22/2007		1,000	26,079							1,000	26,079		
11/18/2008		500	7,762							500	7,762	56,100	
2/12/2010	Solar Capital Ltd	2,500	45,393							2,500	45,393		
2/17/2010		1,100	20,106							1,100	20,106		
2/17/2010		1,400	25,799							1,400	25,799		
2/26/2010		1,000	18,610							1,000	18,610		
3/10/2010		1,500	29,238							1,500	29,238		
4/9/2010		114	2,547							114	2,547		
5/11/2010		2,386	51,124							2,386	51,124		
5/20/2010		2,500	53,582							2,500	53,582		
5/24/2010		2,000	41,018							2,000	41,018		
5/25/2010		1,000	20,230							1,000	20,230		
5/26/2010		1,000	19,932							1,000	19,932		
5/27/2010		1,000	20,944							1,000	20,944		
6/2/2010		1,000	21,095							1,000	21,095		
6/17/2010		1,500	31,930							1,500	31,930		
7/12/2010		630	11,989							630	11,989		

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Securities Schedule		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period			
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
7/13/2010		2,000	40,274							2,000	40,274	
7/16/2010		1,000	20,341							1,000	20,341	
7/22/2010		1,370	27,613							1,370	27,613	
10/13/2010	Dividend reinvestment	697	14,999							697	14,999	
1/3/2011	Dividend reinvestment			616	15,406					616	15,406	
4/8/2011	Dividend reinvestment			651	15,774					651	15,774	
7/8/2011	Dividend reinvestment			652	16,170					652	16,170	
9/2/2011				2,384	55,602					2,384	55,602	
9/8/2011				1,000	22,398					1,000	22,398	
9/13/2011				1,500	34,123					1,500	34,123	
9/29/2011				1,100	22,314					1,100	22,314	
10/4/2011				1,400	29,036					1,400	29,036	
10/11/2011				955	19,482					955	19,482	
11/4/2011				2,500	54,819					2,500	54,819	
11/9/2011				1,545	34,292					1,545	34,292	
12/23/2011				1,000	22,031					1,000	22,031	905,690
3/4/2011	Solar Sr Cap Ltd											
3/16/2011		1,000	19,926							1,000	19,926	
3/17/2011		1,000	19,506							1,000	19,506	
3/18/2011		1,000	19,439							1,000	19,439	
4/14/2011		3,500	19,368							3,500	19,368	
4/15/2011		2,500	65,793							2,500	65,793	
4/29/2011		2,500	46,747							2,500	46,747	
5/10/2011		2,500	45,791							2,500	45,791	
5/16/2011		1,500	27,757							1,500	27,757	
5/17/2011		1,500	27,963							1,500	27,963	
6/2/2011		2,000	36,846							2,000	36,846	
6/9/2011		2,000	36,987							2,000	36,987	
6/9/2011		1,500	27,311							1,500	27,311	
8/13/2011		1,500	27,676							1,500	27,676	
8/29/2011		2,500	39,516							2,500	39,516	
9/13/2011		2,500	39,742							2,500	39,742	
9/27/2011		2,500	37,541							2,500	37,541	
10/12/2011		2,500	37,692							2,500	37,692	
10/14/2011		495	7,855							495	7,855	
10/17/2011		699	11,043							699	11,043	
10/19/2011		1,806	29,169							1,806	29,169	
10/21/2011		1,000	16,134							1,000	16,134	
12/5/2011		1,000	15,855							1,000	15,855	
12/7/2011		2,500	39,050							2,500	39,050	
12/7/2011		2,500	39,654							2,500	39,654	
12/7/2011		1,500	24,414							1,500	24,414	
12/9/2011		3,500	57,032							3,500	57,032	787,500
8/13/2006	Spmm Nexel Corp Series I Common Stock	500	8,581							500	8,581	
8/21/2006		500	8,358							500	8,358	
1/23/2007		1,000	17,516							1,000	17,516	
1/23/2007		500	8,838							500	8,838	
1/29/2007		1,000	18,060							1,000	18,060	

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Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
2/20/2007		500	9,430							500	9,430		
4/17/2007		1,000	19,799							1,000	19,799		
8/22/2007		1,000	18,940							1,000	18,940		
2/1/2008		1,000	10,910							1,000	10,910		
2/9/2008		500	5,456							500	5,456		
1/14/2009		2,500	7,383							2,500	7,383		
12/17/2010		5,000	22,638							5,000	22,638		
1/13/2011				5,000	23,691					5,000	23,691		
1/19/2011				5,000	22,791					5,000	22,791		
3/17/2011				2,500	13,243					2,500	13,243	64,330	
4/20/2011	Sag Industrial			2,500	32,500		2,500	6/9/2011	(2,192)	-	-		
5/2/2011	Sollwater Mining Co			1,500	32,137		2,500	7/25/2011	(11,860)	-	-		
5/10/2011				1,000	20,439		2,500						
4/1/2004	Telefonos de Mexico SA	500	4,730				2,500	8/5/2011	19,920	-	-		
5/31/2005	Stock Split	2,000	18,919				2,000						
12/5/2002	Telephone and Data Systems	1,000	29,283				2,000	2/22/2011	12,713	-	-		
12/26/2002		500	12,865										
4/13/2009		500	14,553										
12/5/2002	Telephone & Data Systems (Special Common)	1,000	27,857				2,000						
12/26/2002		500	12,239										
4/13/2009		500	13,071				2,000	2/10/2011	7,748	-	-	(0)	

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Securities Schedule		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period			
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
9/18/2006	Trinity Industries, Inc	1,000	32,500										
12/31/2007		1,500	42,465			2,500	85,434	7/25/2011	10,469	-			
7/3/2006		500	26,764										
7/27/2006		500	26,294										
4/28/2008	Stock Dividend (no basis adjustment)	50	-										
10/7/2008		1,000	19,556			2,050	24,613	11/16/2011	(48,001)	-			
3/15/2011	United Parcel Service, Inc			1,500	110,772					1,500	110,772		
3/21/2011				1,000	72,301					1,000	72,301	182,975	
4/6/2011	Vale SA			1,500	50,784								
4/8/2011				1,000	34,571								
4/13/2011				1,000	33,663								
4/21/2011				1,000	32,518								
4/28/2011				500	17,138	5,000	129,402	9/26/2011	(39,273)	-			
11/20/2009	Valero Energy Corp	500	8,221										
12/3/2009		1,500	24,199										
12/8/2009		500	8,190			2,500	74,324	2/24/2011	33,714	-			
3/16/2011					1,500	41,806	1,500	44,757	4/8/2011	2,952	-		
7/31/2006	Verizon Communications, Inc	1,000	31,177							1,000	31,177		
2/12/2008		1,000	35,086							1,000	35,086		
5/16/2008		1,500	54,551							1,500	54,551		
5/21/2008		500	18,515							500	18,515		
5/22/2008		1,000	37,138							1,000	37,138		
12/8/2009		1,000	31,109							1,000	31,109		
12/21/2009		1,500	47,123							1,500	47,123		
2/2/2010		1,000	28,192							1,000	28,192		
2/4/2010		1,500	42,118							1,500	42,118		
3/16/2010		2,000	56,474							2,000	56,474		
3/26/2010		500	14,697							500	14,697		
3/30/2010		2,500	72,621							2,500	72,621		
7/16/2010	1,000	27,109							1,000	27,109			
8/5/2010	1,500	44,904							1,500	44,904			
12/6/2010		1,000	32,980							1,000	32,980	742,220	
8/23/2001	Vodafone Group PLC New	750	16,036							750	16,036		
9/10/2001		874	21,197							874	21,197		
4/2/2002		876	18,789							876	18,789		
6/2/2010		1,500	29,918							1,500	29,918		
7/16/2010													
3/25/2011		1,000	22,657							1,000	22,657		
3/29/2011				1,500	43,784					1,500	43,784		
				1,000	28,932					1,000	28,932		

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Securities Schedule 2011		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
4/1/2011				1,500	44,432					1,500	44,432	
4/8/2011				1,000	29,468					1,000	29,468	
6/28/2011				1,500	39,819					1,500	39,819	
6/29/2011				2,000	53,039					2,000	53,039	
7/6/2011				1,500	40,678					1,500	40,678	
7/8/2011				1,500	40,844					1,500	40,844	
7/15/2011				1,000	26,529					1,000	26,529	
8/8/2011				1,000	28,556					1,000	28,556	
9/28/2011				1,500	38,249					1,500	38,249	560,600
11/15/2010	Warner Chilcott PLC	2,500	51,426							2,500	51,426	
11/18/2010		1,000	20,514							1,000	20,514	
3/16/2011				1,500	34,936					1,500	34,936	75,650
2001	Waste Management Inc (Contribution)	2,000	61,980							2,000	61,980	
2/6/2002		200	5,028							200	5,028	
2/6/2002		200	5,103							200	5,103	
2/6/2002		100	2,530							100	2,530	
2/6/2002		200	5,068							200	5,068	
2/6/2002		100	2,539							100	2,539	
2/6/2002		200	5,088							200	5,088	
2/6/2002		200	5,068							200	5,068	
2/6/2002		200	5,068							200	5,068	
2/6/2002		100	2,514							100	2,514	
3/18/2003		1,500	30,875							1,500	30,875	163,550

Securities Schedule 2011			Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period	
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
8/8/2006	WebMD Health Corp	79	3,111			79	5/17/2011		799	-	-	
10/22/2007		1,000	50,788			1,000	3/29/2011		2,258	-	-	
10/24/2007		500	22,917									
12/4/2007		500	22,526									
12/12/2007		500	21,744									
2/12/2008	Bequest	5,000	144,600			202	5/17/2011	7,608		-	-	
2/15/2008		500	14,834			1,219	5/16/2011	18,787		98,530		
2/27/2008		2,000	60,373			672	5/25/2011	14,029		500	14,834	
3/2/2008		500	14,548							2,000	60,373	
3/18/2008		1,000	26,473							500	14,548	
3/26/2008		1,000	27,516							1,000	26,473	
3/27/2008		1,000	41,018							1,000	27,516	
4/22/2008		2,500	66,687							1,500	41,018	
4/23/2008		1,000	41,274							2,500	66,687	
4/29/2008		500	13,550							1,000	41,274	
4/30/2008		500	14,450							500	13,550	
7/17/2008		1,000	29,940							500	14,450	
1/21/2009		1,000	21,355							1,000	29,940	
4/20/2009		1,000	24,851							1,000	21,355	
9/23/2009		1,226	40,959							1,000	24,851	
10/27/2009	Merger with Health	38,274	850,411							1,226	40,959	
11/3/2009		1,000	34,820							38,274	850,411	
11/6/2009		1,500	51,449							1,000	34,820	
12/23/2009		1,000	38,114							1,500	51,449	
12/28/2009		1,000	38,647							1,000	38,114	
3/3/2010		500	21,697							1,000	38,647	
4/27/2010		1,000	47,945							500	21,697	
5/11/2010		1,000	44,780							1,000	47,945	
5/13/2010		1,500	70,451							1,000	44,780	
5/14/2010		1,500	71,876							1,500	70,451	
11/4/2010		1,421	74,497							1,500	71,876	
1/11/2011				1,000	52,317					1,421	74,497	
1/14/2011				1,000	53,918					1,000	52,317	
5/17/2011				1,000	47,496					1,000	53,918	
5/23/2011				1,000	48,294					1,000	47,496	
7/6/2011				1,672	75,956					1,000	48,294	
7/8/2011				1,000	47,005					1,672	75,956	
7/21/2011				2,500	81,296							

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Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
		No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
4/21/2009	Weight Watchers Intl, Inc	2,000	45,057			2,500	161,669	2/24/2011	104,295	-	-	-
5/1/2009		500	12,317									
3/23/2008	Wells Fargo & Co	1,000	32,208							1,000	32,208	
3/27/2008		1,000	33,558							1,000	33,558	
3/27/2008		1,000	32,492							1,000	32,492	
2/6/2009		1,000	19,736							1,000	19,736	
4/16/2009		1,000	19,092							1,000	19,092	137,800
11/9/2011	Western Asset/Claymore			2,500	32,851					2,500	32,851	
11/18/2011				1,500	19,592					1,500	19,592	
12/8/2011				1,000	13,131					1,000	13,131	63,050
10/29/2010	Xerox Corp	1,000	11,646									
10/29/2010		1,500	17,636			2,500	26,073	3/30/2011	(3,209)	-	-	
	Total Equities		17,974,818		9,372,929		5,249,654		850,780		22,948,873	24,463,735
	Corporate Bonds & Bank CDs											
5/11/2009	Aenna, Inc Call@MW +20BP 6 0% 6/15/16	50,000	49,908							50,000	49,908	57,531
7/16/2010	Ally Bk Midvale Utah CD 0 8% 1/17/12	50,000	50,000							50,000	50,000	50,007
8/13/2010	Ally Bk Midvale Utah CD 2 25% 8/13/14	100,000	100,000							100,000	100,000	102,013
3/4/2011	Ally Bk Midvale Utah CD 0 85% 9/4/12			100,000	100,000					100,000	100,000	100,225
3/25/2009	Amer Exp BK UT CD 2 4% 3/25/11	95,000	95,000			95,000	95,000	3/25/2011	-	-	-	
11/21/2002	AT & T Broadband Corp 9 455% 11/15/22	43,000	44,391							43,000	44,391	61,271
4/6/2009	Bank One Corp Nts 5 25% 1/30/13	25,000	23,751							25,000	23,751	25,850
4/9/2010	Bank of America NA Charlotte C/D 0 59% 4/8/11	150,000	150,000			150,000	150,000	4/8/2011	-	-	-	
4/7/2009	Bank of America Corp NTS 6 25% 4/15/12	50,000	49,962							50,000	49,962	50,452
10/31/2011	Bank of America Corp Step 10/31/14			75,000	75,000					75,000	75,000	72,934
7/16/2010	Bankers Bk Olds City 7/15/11 0 3%	100,000	100,000			100,000	100,000	7/15/2011	-	-	-	
9/29/2010	Bankers Bk Olds City 9/28/12 0 5%	100,000	100,000							100,000	100,000	100,381
2/26/2010	Bank Cleveland Term 2/25/11 0 3%	100,000	100,000			100,000	100,000	2/25/2011	-	-	-	

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Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
6/23/2010	Bank of Dooly Vienna, GA 9/26/11 0.4%	150,000	150,000			150,000	150,000	9/26/2011	-	-	-	-
4/1/2011	Bank of MO CD 0.2% 12/1/11			150,000	150,000			12/1/2011	-	-	-	-
2/9/2010	Bank Iowa Altoona 0.75% 5/9/11	100,000	100,000			100,000	100,000	5/9/2011	-	-	-	-
7/29/2009	Barclays Bank Del CD 1.35% 1/31/11	100,000	100,000			100,000	100,000	1/31/2011	-	-	-	-
12/23/2010	Barclays Bank PLC Step Due 12/23/16	50,000	50,000							50,000	50,000	47,175
2/3/2011	Barclays Bank PLC Step Due 2/3/15			150,000	150,000					150,000	150,000	143,688
4/18/2011	Barclays Bank PLC Medium Term Note Due 4/18/17			50,000	50,000					50,000	50,000	45,475
3/2/2011	Beal Bank SSB TX CD 0.3% 11/30/2011			100,000	100,000	100,000	100,000	11/30/2011	-	-	-	-
3/2/2011	Beal Savings Bank NV 0.5% 2/29/2012			150,000	150,000					150,000	150,000	150,011
2/12/2008	BMW Bank CD 5.05% 3/15/11 Bequest	95,000	97,699			95,000	95,000	3/15/2011	(2,699)	-	-	-
4/9/2011	BMW Bank CD 1.0% 10/7/11	100,000	100,000			100,000	100,000	10/7/2011	-	-	-	-
3/23/2009	Capmark BK CD 3.0% 3/26/12	95,000	95,000							95,000	95,000	95,539
2/12/2008	Carolina First Bank CD Inflation Index 11/26/13 Bequest	95,000	95,888							95,000	95,888	98,395
6/28/2010	Citizens St Bk CD Okemah 0.5% 9/28/11	100,000	100,000			100,000	100,000	9/28/2011	-	-	-	-
5/18/2011	Citizens St Bank Clayton WIS 0.3% 8/17/12			100,000	100,000					100,000	100,000	99,895
5/7/2010	Charter Oak BK Napa 0.3% 2/7/11	100,000	100,000			100,000	100,000	2/7/2011	-	-	-	-
6/30/2010	CIT Bk Salt Lake City, UT 1.7% 6/28/13	100,000	100,000							100,000	100,000	101,542
12/10/2009	CIT Group, Inc Secd NT Ser A 7.0% Due 5/1/13	3,501	4,153									
						832		2/1/2011	-	-	-	-
						17		2/14/2011	-	-	-	-
						832		3/31/2011	-	-	-	-
						17		4/1/2011	-	-	-	-
				3,501		1,874		5/3/2011	(582)	-	-	-
12/10/2009	CIT Group, Inc Secd NT Ser A 7.0% Due 5/1/14	5,251	6,205									
						46		5/3/2011	-	-	-	-
						2,323		5/3/2011	-	-	-	-
						40		10/3/2011	-	-	-	-

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Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
12/10/2009	CIT Group, Inc Secd NT Ser A 7 0% Due 5/1/15	5,251	5,979			5,251	2,004	10/3/2011		-	-		
12/10/2009	CIT Group, Inc Secd NT Ser A 7 0% Due 5/1/16	8,753	9,799				943	10/14/2011	(849)	5,251	5,979	5,262	
12/10/2009	CIT Group, Inc Secd NT Ser A 7 0% Due 5/1/17	12,254	13,524							8,753	9,799	8,753	
1/8/2010	Ciugroup, Inc 9/15/14 5 0%	100,000	98,500							12,254	13,524	12,254	
11/16/2010	Ciugroup, Inc 11/16/25 4 25%	50,000	50,000							100,000	98,500	98,971	
12/30/2009	Columbus BK & Tr CD 1 05% 5/31/11	100,000	100,000			100,000	100,000	5/31/2011	-	-	-	46,660	
4/16/2010	Columbus BK & Tr CD 0 95% 10/17/11	100,000	100,000			100,000	100,000	10/17/2011	-	-	-		
12/17/2009	Cmny First Bk Ind Kokomo CD 1 0% 4/18/11	100,000	100,000			100,000	100,000	4/18/2011	-	-	-		
11/15/2011	Community Bank Staunton VA CD 0 2% 7/16/12			200,000	200,000					200,000	200,000	199,682	
11/19/2002	Comcast Cable Comm Hldgs 8 375% 3/15/13 Formerly AT & T Broadband	53,000	54,715							53,000	54,715	57,638	
7/8/2009	Compass Bank Birmingham AL CD 2 1% 7/8/11	71,000	71,000			71,000	71,000	7/8/2011	-	-	-		
3/1/2010	Countrywide Finl Corp Med Term Nts 0 688% 5/7/12	98,500	98,500							98,500	98,500	98,440	
2001	CSX Corp 8 625% 5/15/22 (Contributor)	50,000	56,464							50,000	56,464	69,490	
11/12/2009	Discover Bank G'wd Del CD 1 85 % 11/14/2011	200,000	200,000			200,000	200,000	11/14/2011	-	-	-		
4/17/2009	Dominion Resources, Inc 5 0% 3/15/13	50,000	50,922							50,000	50,922	52,435	
1/8/2009	Encana Corp Notes 5 9% 12/01/17	25,000	22,618							25,000	22,618	28,336	
4/7/2010	Enerbank USA CD 0 5% 4/7/11	100,000	100,000			100,000	100,000	4/7/2011	-	-	-		
7/28/2010	Enterprise BK & Tr CD 0 7% 1/27/12	100,000	100,000							100,000	100,000	100,021	
7/15/2009	First South Bank CD 1 35% 1/18/11	100,000	100,000			100,000	100,000	1/18/2011	-	-	-		
2/18/2011	FHLB Srep CPN CD 2/18/16			150,005	150,005			8/18/2011	(5)	-	-		
9/29/2010	FHLB Srep Due 9/29/15	100,000	100,005			100,000	100,000	9/29/2011	(5)	-	-		

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Date Acquired			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
5/5/2011		First American Bank Elk Grove CD 5/4/2012 @ 2.5%			200,000	200,000					200,000	200,000	199,834
3/31/2011		First Business Bank WIS CD 9/30/2011 @ 1.5%			150,000	150,000		150,000	9/30/2011	-	-	-	-
4/16/2010		First Cap Bank Bennettsville, SC CD 6/16/11 @ 5.5%	100,000	100,000			100,000	100,000	6/17/2011	-	-	-	-
4/14/2010		First Cornl Bank Birmingham AL CD 10/14/11 @ 9%	100,000	100,000			100,000	100,000	10/14/2011	-	-	-	-
2/11/2011		First St Bk of Blakely GA CD @ 3% 2/10/12			100,000	100,000					100,000	100,000	99,988
1/21/2010		Foothills BK & Tr 4/21/11 @ 6.5%	100,000	100,000			100,000	100,000	4/21/2011	-	-	-	-
2/1/2010		Ford Motor Credit Co Gbl Lndmk 7 375% 2/1/11	100,000	102,850			100,000	100,000	2/1/2011	(2,850)	-	-	-
2/17/2010		Ford Motor Credit Co Gbl Lndmk 7 25% 10/25/11	50,000	50,100			50,000	50,000	10/25/2011	(100)	-	-	-
3/10/2010		Ford Motor Credit Co Gbl Note 7 0% 10/1/13	50,000	51,000							50,000	51,000	53,017
9/16/2011		GE Money Bank CD @ 3% 6/15/12			150,000	150,000					150,000	150,000	149,867
10/1/2010		GE Money Bank CD @ 3% 8/1/11	150,000	150,000			150,000	150,000	8/1/2011	-	-	-	-
4/8/2011		GE Money Bank CD @ 3% 2/8/12			100,000	100,000					100,000	100,000	99,989
4/27/2010		General Elec Cap Corp MTN BE V @ 378%	100,000	98,755							100,000	98,755	100,042
2001		Georgia Pacific Corp 7 7% 06/15/15 (Contribution)	100,000	96,616							100,000	96,616	116,184
5/13/2005		General Motors 6 25% CV's Debentures	2,000	39,736							2,000	39,736	-
9/29/2010		Greenville Fed Bk CD 9/29/11 @ 2%	150,000	150,000			150,000	150,000	9/29/2011	-	-	-	-
6/25/2010		Gold Coast Bk Chicago, IL CD @ 1 0% 8/27/12	150,000	150,000							150,000	150,000	150,869
11/15/2010		Goldman Sachs Group, Inc Step-Up 11/15/15	100,000	100,000							100,000	100,000	96,521
12/22/2010		Goldman Sachs Group, Inc Step CPN 12/22/17	50,000	50,000							50,000	50,000	48,037
12/11/2009		Guaranty BK & Tr Co Denver CD @ 3% 6/10/11	100,000	100,000			100,000	100,000	6/10/2011	-	-	-	-
4/6/2009		Hartford Fincl Services 5 25% 10/15/11	50,000	40,330			50,000	50,000	10/17/2011	9,670	-	-	-
7/23/2010		Heartland Cmny Bk CD 4/25/11 @ 2.5%	150,000	150,000			150,000	150,000	4/25/2011	-	-	-	-
1/28/2011		Independent Bank Iowa Mich CD 3/28/11 @ 2%			150,000	150,000	150,000	150,000	3/28/2011	-	-	-	-

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Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
2001	Intl Business Mach Corp 7.5% 6/13/13 (Contribution)	100,000	109,978							100,000	109,978	109,849	
1/22/2010	Investors Cmnty Bk WI CD 1.55% 7/23/12	100,000	100,000							100,000	100,000	100,658	
6/9/2010	Investors Cmnty Bk WI CD 0.3% 9/9/11	150,000	150,000			150,000	150,000	9/9/2011	-	-	-		
2/26/2010	Islanders Bk Friday HBR Wash C 2/25/11 0.3%	100,000	100,000							-	-		
2/4/2011	Israel Disc Bk New York CD 8/4/11 0.2%			200,000	200,000	200,000	200,000	8/4/2011	-	-	-		
11/18/2009	JP Morgan Chase & Co GLBL SBH 9/1/15	50,250	50,250							50,250	50,250	147,059	
6/7/2010		100,000	100,250							100,000	100,250		
10/19/2009	JP Morgan Chase & Co Sr Nt Due 6/13/11 1.004%	100,000	100,807			100,000	100,000	6/13/2011	(807)	-	-		
5/2/2011	JP Morgan Chase & Co Due 5/2/2014			85,005	85,005					85,005	85,005	82,493	
5/4/2011	Key Bk Natl Assn Ohia Due 5/4/12			200,000	200,000					200,000	200,000	199,868	
12/29/2009	Lakeside Bk Chicago CD 0.65% 3/29/11	100,000	100,000			100,000	100,000	3/29/2011	-	-	-		
5/13/2010	Lake City Bk Warsaw CD 0.85% 11/14/11	150,000	150,000			150,000	150,000	11/14/2011	-	-	-		
4/14/2010	Livingston Sr Bk Ws CD 0.45% 4/14/11	150,000	150,000			150,000	150,000	4/14/2011	-	-	-		
9/16/2009	Martin Business Bk Salt Lake CD 1.05% 1/18/11	100,000	100,000			100,000	100,000	1/18/2011	-	-	-		
5/24/2010	Medallion Bk Utah CD 0.25% 1/24/11	100,000	100,000			100,000	100,000	1/24/2011	-	-	-		
2/2/2011	Medallion Bk Utah CD 0.2% 8/2/11			200,000	200,000	200,000	200,000	8/2/2011	-	-	-		
6/30/2010	Merrick Bank S J Utah CD 0.35% 3/30/11	100,000	100,000			100,000	100,000	3/30/2011	-	-	-		
10/17/2011	Merrick Bank S J Utah CD 0.35% 4/17/12			200,000	200,000					200,000	200,000	199,842	
1/11/2010	Merrill Lynch & Co, Inc 5/2/17 0.83%	100,000	87,460							100,000	87,460	72,592	
4/16/2010	Metro City Bank Doraville GA CD 0.6% 5/16/11	150,000	150,000			150,000	150,000	5/17/2011	-	-	-		
12/11/2009	Millennium Bk Edwards Colo CD 0.85% 2/11/11	150,000	150,000			150,000	150,000	2/11/2011	-	-	-		
6/11/2010	Millennium Bk Edwards Colo CD 0.45% 8/11/11	100,000	100,000			100,000	100,000	8/11/2011	-	-	-		
12/30/2009	Monarch Bk Chesapeake Va 0.8% CD 3/30/11	100,000	100,000			100,000	100,000	3/30/2011	-	-	-		
11/28/2008	Morgan Stanley Bk UT 5.0% 11/29/13	45,000	45,000							45,000	45,000	48,225	

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4/23/2010	Morgan Stanley's Global Med Trm NT Ser F Due 1/9/12 @ 5.45%	100,000	99,204							100,000	99,204	99,998
6/16/2010	Morgan Stanley Group, Inc Call Notes 5 0% 6/11/25	100,000	99,000							100,000	99,000	97,750
7/27/2010	Morgan Stanley 4 0% 7/24/15	100,000	99,750							100,000	99,750	93,890
11/30/2009	Pacific Westn Bk CA CD 0.8% 1/31/2011	100,000	100,000			100,000	100,000	1/31/2011	-	-	-	-
3/5/2010	Park Bank Madison Wis 0.3% 3/4/11	150,000	150,000			150,000	150,000	3/4/2011	-	-	-	-
3/31/2010	Peoples Bk Wts Hayward 0.6% 8/31/11	100,000	100,000			100,000	100,000	8/31/2011	-	-	-	-
2/11/2011	Pinnacle Bk Jasper ALA 0.25% 5/11/12			200,000	200,000	200,000	200,000	12/5/2011	-	-	200,000	199,868
9/3/2010	Private Bk Minn MN CD 0.45% 12/5/11	200,000	200,000			200,000	200,000					
4/14/2009	Sierra PAC Pwr Co B/E 5.45% 9/1/13	100,000	99,270							100,000	99,270	106,442
5/14/2010	SonaBank Natl Assn 0.5% 9/14/11	150,000	150,000			150,000	150,000	9/14/2011	-	-	-	-
2/9/2011	Sovereign Bank FSB PA 0.2% 8/9/11			200,000	200,000	200,000	200,000	8/9/2011	-	-	-	-
12/16/2009	Sprint Nextel Corp 6.0% JD 12/1/16	50,000	44,250							50,000	44,250	41,500
9/11/2009	State Bank & Trust CD 1.2% 3/11/11	75,000	75,000			75,000	75,000	3/11/2011	-	-	-	-
5/6/2009	Sunoco, Inc MW + 15BP NTS 4.875% 10/15/14	25,000	23,396							25,000	23,396	23,493
9/30/2011	21st Century Bk MINN CD 0.2% 3/30/12			200,000	200,000					200,000	200,000	199,882
12/18/1998	Tyson Foods 7.0% 5/1/18	5,000	5,250							5,000	5,250	5,375
3/12/2010	United 'ec Bk Fresno Calif CD 0.5% 3/11/11	100,000	100,000			100,000	100,000	3/11/2011	-	-	-	-
10/21/2010	United 'ec Bk Fresno Calif CD 0.5% 3/11/11	125,000	125,080			125,000	125,000	3/11/2011	(80)	-	-	-
12/14/2009	United 'uares Steel Corp Sr NT 6/1/13 5.65%	50,000	49,875							50,000	49,875	51,188
11/17/2009	Valero Energy Due 4/1/14 4.75%	50,000	51,488							50,000	51,488	53,205
10/15/2010	Waggoner Natl Bk Vernon Tex	150,000	150,000							150,000	150,000	149,999
3/26/2009	Wells Fargo & Co New 6.375% 8/1/11	50,000	49,451						549	-	-	-
4/7/2009	Wells Fargo & Co 6.125% 4/18/12	50,000	52,522			50,000	50,000	8/1/2011				50,742

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12/10/2010	Wells Fargo Capital XIII 7 7% 12/29/49	50,000	52,250			50,000	50,000	10/3/2011	(2,250)	-	-	-
2/19/2010	Western National Bk Phoenix Anz 0 4% 2/18/11	100,000	100,000			100,000	100,000	2/18/2011	-	-	-	-
6/29/2010	Wilmington Svcs Bk Ohio CD 12/29/11 0 55%	100,000	100,000			100,000	100,000	12/29/2011	-	-	-	-
5/12/2010	Winchester Fed Bk KY CD 0 5% 9/30/11	100,000	100,000			100,000	100,000	9/30/2011	-	-	-	-
11/16/2011	Wright Express Finl Svcs Corp CD 0 35% 10/12/12			150,000	150,000					150,000	150,000	149,745
3/16/2011	Wright Express Finl Svcs Corp CD 0 25% 9/16/2011			200,000	200,000			9/16/2011	-	-	-	-
	Total Corporate Bonds & CD's		9,242,903		3,910,015		7,569,927		(8)		5,582,983 5,582,983	5,580,339
	Government Securities											
3/17/2008	New York City Gen Oblig Ser A Due 8/1/26	200,000	200,000			200,000	200,000	9/30/2011	-	-	-	-
9/13/2011	US Treasury Note 10 yr Inflation 1/15/2017			100,000	130,715					100,000	130,715	130,398
9/13/2011	US Treasury Note 5 yr Inflation 4/15/2016			100,000	107,253					100,000	107,253	107,032
10/11/2011	US Treasury Bill Due 1/5/12			500,000	499,998			11/22/2011	(3)	-	-	-
9/3/2010	US Treasury Bill Due 1/6/11	500,000	499,771			500,000	500,000	1/6/2011	229	-	-	-
1/8/2007	US Treasury Note 5 0% 2/15/11	150,000	155,213			150,000	150,000	2/15/2011	(5,213)	-	-	-
5/29/2002	Treasury Infl Prot Note 3 375% Due 1/15/12	100,000	104,954			250,000	250,000	11/22/2011	47,012	-	-	-
3/26/2003	Treasury Infl Prot Note 3 0% Due 7/15/12	150,000	171,909							100,000	108,215	108,215
9/19/2002	Treasury Infl Prot Note 3 0% Due 7/15/12	100,000	108,215							50,000	54,416	54,416
12/2/2002	Treasury Infl Prot Note 3 5% Due 1/15/11	250,000	330,565			250,000	314,218	1/18/2011	(16,348)	-	-	-
2/12/2008	Treasury Infl Prot Note 3 5% Due 1/15/11											193,141

Emerald Foundation, Inc.
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Securities Schedule 2011		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
2/12/2008	Treasury Infl Prot Note 1 875% Due 7/15/13 Bequest	100,000	121,092							100,000	121,092	129,086
4/17/2008	Treasury Infl Prot Bond 2 0% Due 1/15/26	100,000	108,751							100,000	108,751	140,371
6/11/2010	Treasury Infl Prot Note 1 25% Due 4/15/14	100,000	107,010							100,000	107,010	112,252
6/11/2010	Treasury Infl Prot Note 0 5% Due 4/15/15	100,000	101,487							100,000	101,487	109,393
	Total Government Securities		2,063,383		737,966		1,988,088		25,678		838,939 838,939	921,673
	Total Securities		29,281,104		14,020,910 (14,020,909)		14,807,669 14,807,669		876,449		29,370,795 29,370,795	30,965,747 30,965,747
				1			Prior Period adjustment Cash in Lieu Securities Litigation Settlements Total gain (loss)		- 158 296 876,904			

Emerald Foundation, Inc
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Emerald Foundation, Inc Securities Schedule 2011			Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
4/1/2011				1,500	44,432					1,500	44,432		
4/8/2011				1,000	29,468					1,000	29,468		
6/28/2011				1,500	39,819					1,500	39,819		
6/29/2011				2,000	53,039					2,000	53,039		
7/6/2011				1,500	40,678					1,500	40,678		
7/8/2011				1,500	40,844					1,500	40,844		
7/15/2011				1,000	26,529					1,000	26,529		
8/8/2011				1,000	28,556					1,000	28,556		
9/28/2011				1,500	38,249					1,500	38,249	560,600	
11/15/2010	Warner Chilcott PLC	2,500	51,426							2,500	51,426		
11/18/2010		1,000	20,514							1,000	20,514		
3/16/2011				1,500	34,936					1,500	34,936	75,650	
2001	Waste Management Inc (Contribution)	2,000	61,980							2,000	61,980		
2/6/2002		200	5,028							200	5,028		
2/6/2002		200	5,103							200	5,103		
2/6/2002		100	2,530							100	2,530		
2/6/2002		200	5,068							200	5,068		
2/6/2002		100	2,539							100	2,539		
2/6/2002		200	5,088							200	5,088		
2/6/2002		200	5,068							200	5,068		
2/6/2002		100	2,514							100	2,514		
3/18/2003			1,500	30,875							1,500	30,875	163,550

Emerald Foundation, Inc Securities Schedule 2011			Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
8/8/2006	WebMD Health Corp	79	3,111				79	5/17/2011	799	-	-		
10/22/2007		1,000	50,788				1,000	3/29/2011	2,258	-	-		
10/24/2007		500	22,917										
12/4/2007		500	22,326				1,000	3/29/2011	7,608	-	-		
12/12/2007		500	21,744				202	5/17/2011	1,214				
2/12/2008	Bequest	5,000	144,600				1,219	5/16/2011	18,787	3,407	98,530		
2/15/2008		500	14,834				672	5/25/2011	14,029	500	14,834		
2/27/2008		2,000	60,373							2,000	60,373		
3/3/2008		500	14,548							500	14,548		
3/18/2008		1,000	26,473							1,000	26,473		
3/26/2008		1,000	27,516							1,000	27,516		
3/27/2008		1,500	41,018							1,500	41,018		
4/22/2008		2,500	66,687							2,500	66,687		
4/23/2008		1,000	41,274							1,000	41,274		
4/29/2008		500	13,550							500	13,550		
4/30/2008		500	14,450							500	14,450		
7/17/2008		1,000	29,940							1,000	29,940		
1/21/2009		1,000	21,355							1,000	21,355		
4/20/2009		1,000	24,851							1,000	24,851		
9/23/2009		1,226	40,959							1,226	40,959		
10/27/2009	Merger with Health	38,274	850,411							38,274	850,411		
11/3/2009		1,000	34,820							1,000	34,820		
11/6/2009		1,500	51,449							1,500	51,449		
12/23/2009		1,000	38,114							1,000	38,114		
12/28/2009		1,000	38,647							1,000	38,647		
3/3/2010		500	21,697							500	21,697		
4/27/2010		1,000	47,945							1,000	47,945		
5/11/2010		1,000	44,780							1,000	44,780		
5/13/2010		1,500	70,451							1,500	70,451		
5/14/2010		1,500	71,876							1,500	71,876		
11/4/2010		1,421	74,497							1,421	74,497		
1/1/2011				1,000	52,317					1,000	52,317		
1/14/2011				1,000	53,918					1,000	53,918		
5/17/2011				1,000	47,496					1,000	47,496		
5/23/2011				1,000	48,294					1,000	48,294		
7/6/2011				1,6									

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2011		Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions			Inventory End of Period		
Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
4/22/2009	Weight Watchers Intl. Inc	2,000	45,057								
5/1/2009		500	12,317			2,500	161.669	104.295		-	
3/25/2008	Wells Fargo & Co	1,000	32,208						1,000	32,208	
3/27/2008		1,000	33,558						1,000	33,558	
3/27/2008		1,000	32,492						1,000	32,492	
2/6/2009		1,000	19,736						1,000	19,736	
4/16/2009		1,000	19,092						1,000	19,092	137,800
11/9/2011	Western Asset/Claymore			2,500	32,851				2,500	32,851	
11/18/2011				1,500	19,592				1,500	19,592	
12/8/2011				1,000	13,131				1,000	13,131	63,050
10/29/2010	Xerox Corp	1,000	11,646								
10/29/2010		1,500	17,636			2,500	26.073	(3,209)		-	
	Total Equities		17,974,818		9,372,929		5,249,654	850,780		22,948,873	24,463,735
	Corporate Bonds & Bank CDs										
5/11/2009	Aerna, Inc Call@MW +208P 6 0% 6/15/16	50,000	49,908						50,000	49,908	57,531
7/16/2010	Ally Bk Midvale Utah CD 0 8% 1/17/12	50,000	50,000						50,000	50,000	50,007
8/13/2010	Ally Bk Midvale Utah CD 2 25% 8/13/14	100,000	100,000						100,000	100,000	102,013
3/4/2011	Ally Bk Midvale Utah CD 0 85% 9/4/12			100,000					100,000	100,000	100,225
3/25/2009	Amer Exp BK UT CD 2 4% 3/25/11	95,000	95,000			95,000	95,000	3/25/2011		-	
11/21/2002	AT & T Broadband Corp 9 455% 11/15/22	43,000	44,391						43,000	44,391	61,271
4/6/2009	Bank One Corp Nis 5 25% 1/30/13	25,000	23,751						25,000	23,751	25,850
4/9/2010	Bank of America NA Charlotte C/D 0 55% 4/8/11	150,000	150,000			150,000	150,000	4/8/2011		-	
4/7/2009	Bank of America Corp NTS 6 25% 4/15/12	50,000	49,962						50,000	49,962	50,452
10/31/2011	Bank of America Corp Step 10/31/14			75,000	75,000				75,000	75,000	72,934
7/16/2010	Bankers Bk Okla City 7/15/11 0 3%	100,000	100,000			100,000	100,000	7/15/2011		-	
9/29/2010	Bankers Bk Okla City 9/28/12 0 5%	100,000	100,000						100,000	100,000	100,381
2/26/2010	Bank Cleveland Tenn 2/25/11 0 3%	100,000	100,000			100,000	100,000	2/25/2011		-	

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Date Acquired		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
6/25/2010		Bank of Dooly Vienna, GA 9/26/11 0.4%	150,000	150,000			150,000	150,000	9/26/2011	-	-	-	-
4/1/2011		Bank of MO CD 0.2% 12/1/11			150,000		150,000	150,000	12/1/2011	-	-	-	-
2/9/2010		Bank Iowa Altoona 0.75% 5/9/11	100,000	100,000			100,000	100,000	5/9/2011	-	-	-	-
7/29/2009		Barclays Bank Del CD 1.35% 1/31/11	100,000	100,000			100,000	100,000	1/31/2011	-	-	-	-
12/23/2010		Barclays Bank PLC Step Due 12/23/16	50,000	50,000							50,000	50,000	47,175
2/3/2011		Barclays Bank PLC Step Due 2/3/15			150,005						150,000	150,005	143,688
4/18/2011		Barclays Bank PLC Medium Term Note Due 4/18/17			50,000						50,000	50,000	43,475
3/2/2011		Beal Bank SSB TX CD 0.3% 11/30/2011			100,000			100,000	11/30/2011	-	-	-	-
3/2/2011		Beal Savings Bank NV 0.5% 2/29/2012			150,000						150,000	150,000	150,011
2/12/2008		BMW Bank CD 5.05% 3/15/11 Bequest	95,000	97,699			95,000	95,000	3/15/2011	(2,699)	-	-	-
4/9/2011		BMW Bank CD 1.0% 10/7/11	100,000	100,000			100,000	100,000	10/7/2011	-	-	-	-
3/25/2009		Capmark BK CD 3.0% 3/26/12	95,000	95,000							95,000	95,000	93,539
2/12/2008		Carolina First Bank CD Inflation Index 11/26/13 Bequest	95,000	95,888							95,000	95,888	98,395
6/28/2010		Citizens St Bk CD Okemah 0.5% 9/28/11	100,000	100,000			100,000	100,000	9/28/2011	-	-	-	-
5/18/2011		Citizens St Bank Clayton WIS 0.3% 8/17/12			100,000						100,000	100,000	99,895
5/7/2010		Charter Oak BK Napa 0.3% 2/7/11	100,000	100,000			100,000	100,000	2/7/2011	-	-	-	-
6/30/2010		CIT Bk Salt Lake City, UT 1.7% 6/28/13	100,000	100,000							100,000	100,000	101,542
12/10/2009		CIT Group, Inc Secd NT Ser A 7.0% Due 5/1/13	3,501	4,153					2/1/2011	-	-	-	-
									2/14/2011	-	-	-	-
									3/31/2011	-	-	-	-
									4/1/2011	-	-	-	-
									5/3/2011	(582)	-	-	-
12/10/2009		CIT Group, Inc Secd NT Ser A 7.0% Due 5/1/14	5,251	6,205					5/3/2011	-	-	-	-
									5/3/2011	-	-	-	-
									10/3/2011	-	-	-	-

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Date Acquired		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
12/10/2009		CIT Group, Inc Seed NT Ser A 7 0% Due 5/1/15	5,251	5,979				2,004	10/3/2011			-	
12/10/2009		CIT Group, Inc Seed NT Ser A 7 0% Due 5/1/16	8,753	9,799				943	10/14/2011		(849)	-	
12/10/2009		CIT Group, Inc Seed NT Ser A 7 0% Due 5/1/17	12,254	13,524									
1/8/2010		Cingroup, Inc 9/15/14 5 0%	100,000	98,500									
11/16/2010		Cingroup, Inc 11/16/25 4 25%	50,000	50,000									
12/30/2009		Columbus Bk & Tr CD 1 05% 5/31/11	100,000	100,000				100,000	5/31/2011		-	-	
4/16/2010		Columbus Bk & Tr CD 0 95% 10/17/11	100,000	100,000				100,000	10/17/2011		-	-	
12/17/2009		Cmnty First Bk Ind Kokomo CD 1 0% 4/18/11	100,000	100,000				100,000	4/18/2011		-	-	
11/15/2011		Community Bank Staunton VA CD 0 2% 7/16/12			200,000	200,000							
11/19/2002		Comcast Cable Comm Hldgs 8 375% 3/15/13 Formerly AT & T Broadband	53,000	54,715									
7/8/2009		Compass Bank Birmingham AL CD 2 1% 7/8/11	71,000	71,000				71,000	7/8/2011		-	-	
3/1/2010		Countryside Finl Corp Med Term Nts 0 688% 5/7/12	98,500	98,500									
2001		CSX Corp 8 625% 5/15/22 (Contribution)	50,000	56,464									
11/12/2009		Discover Bank G'wd Del CD 1 85 % 11/14/2011	200,000	200,000				200,000	11/14/2011		-	-	
4/17/2009		Dominion Resources, Inc 5 0% 3/15/13	50,000	50,922									
1/8/2009		Encana Corp Notes 5 9% 12/01/17	25,000	22,618									
4/7/2010		Enerbank USA CD 0 5% 4/7/11	100,000	100,000				100,000	4/7/2011		-	-	
7/28/2010		Enterprise Bk & Tr CD 0 7% 1/27/12	100,000	100,000									
7/15/2009		First South Bank CD 1 35% 1/18/11	100,000	100,000				100,000	1/18/2011		-	-	
2/18/2011		FHLB Sep CPN CD 2/18/16			150,005	150,000		150,000	8/18/2011		(5)	-	
9/29/2010		FHLB Sep Due 9/29/15	100,000	100,005				100,000	9/29/2011		(5)	-	

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			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
5/5/2011		First American Bank Elk Grove CD 5/4/2012 @ 2.5%			200,000	200,000					200,000	200,000	199,834
3/31/2011		First Business Bank WIS CD 9/30/2011 @ 0.15%			150,000	150,000	150,000	150,000	9/30/2011	-	-	-	-
4/16/2010		First Cap Bank Bennettsville, SC CD 6/16/11 @ 0.55%	100,000	100,000			100,000	100,000	6/17/2011	-	-	-	-
4/14/2010		First Coml Bank Birmingham AL CD 10/14/11 @ 0.9%	100,000	100,000			100,000	100,000	10/14/2011	-	-	-	-
2/11/2011		First St Bk of Blakely GA CD @ 0.3% 2/10/12			100,000	100,000					100,000	100,000	99,988
1/21/2010		Foothills Bk & Tr 4/21/11 @ 0.65%	100,000	100,000			100,000	100,000	4/21/2011	-	-	-	-
2/1/2010		Ford Motor Credit Co Glibl Lndmk 7.375% 2/1/11	100,000	102,850			100,000	100,000	2/1/2011	(2,850)	-	-	-
2/17/2010		Ford Motor Credit Co Glibl Lndmk 7.25% 10/25/11	50,000	50,100			50,000	50,000	10/25/2011	(100)	-	-	-
3/10/2010		Ford Motor Credit Co Glibl Note 7.0% 10/1/13	50,000	51,000							50,000	51,000	53,017
9/16/2011		GE Money Bank CD @ 0.3% 6/15/12			150,000	150,000					150,000	150,000	149,867
10/1/2010		GE Money Bank CD @ 0.3% 8/1/11	150,000	150,000			150,000	150,000	8/1/2011	-	-	-	-
4/8/2011		GE Money Bank CD @ 0.3% 2/8/12			100,000	100,000					100,000	100,000	99,989
4/27/2010		General Elec Cap Corp MTN BE V @ 0.378%	100,000	98,755							100,000	98,755	100,042
2001		Georgia Pacific Corp 7.7% 06/15/15 (Contribution)	100,000	96,616							100,000	96,616	116,184
5/13/2005		General Motors 6.25% CV Sr Debentures	2,000	39,736							2,000	39,736	-
9/29/2010		Greeneville Fed Bk CD 9/29/11 @ 0.2%	150,000	150,000			150,000	150,000	9/29/2011	-	-	-	-
6/25/2010		Gold Coast Bk Chicago, IL CD @ 0% 8/27/12	150,000	150,000							150,000	150,000	150,869
11/15/2010		Goldman Sachs Group, Inc Step-Up 11/15/15	100,000	100,000							100,000	100,000	96,521
12/22/2010		Goldman Sachs Group, Inc Step CPN 12/22/17	50,000	50,000							50,000	50,000	48,037
12/11/2009		Guaranty Bk & Tr Co Denver CD @ 1.3% 6/10/11	100,000	100,000			100,000	100,000	6/10/2011	-	-	-	-
4/6/2009		Hartford Fincl Services 5.25% 10/15/11	50,000	40,330			50,000	50,000	10/17/2011	9,670	-	-	-
7/23/2010		Heartland Cmnty Bk CD 4/25/11 @ 0.25%	150,000	150,000			150,000	150,000	4/25/2011	-	-	-	-
1/28/2011		Independent Bank Iowa Mich CD 3/28/11 @ 0.2%			150,000	150,000	150,000	150,000	3/28/2011	-	-	-	-

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Date Acquired	Name of Security	No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value	
2001	Int'l Business Mach Corp 7 5% 6/15/13 (Contribution)	100,000	109,978							100,000	109,978	109,849	
1/22/2010	Investors Cmnty Bk Wt CD 1 55% 7/23/12	100,000	100,000							100,000	100,000	100,658	
6/9/2010	Investors Cmnty Bk Wt CD 0 3% 9/9/11	150,000	150,000			150,000	150,000	9/9/2011	-	-	-		
2/26/2010	Islanders Bk Friday HBR Wash C 2/25/11 0 3%	100,000	100,000										
2/4/2011	Israel Disc Bk New York CD 8/4/11 0 2%			200,000	200,000	200,000	200,000	8/4/2011	-	-	-		
11/18/2009	JP Morgan Chase & Co GBLB 5B H 9/1/15	50,250	50,250							50,250	50,250	147,059	
6/7/2010		100,000	100,250							100,000	100,250		
10/19/2009	JP Morgan Chase & Co Sr Nt Due 6/13/11 1 004%	100,000	100,807			100,000	100,000	6/13/2011	(807)	-	-		
5/2/2011	JP Morgan Chase & Co Due 5/2/2014			85,000	85,000					85,000	85,000	82,493	
5/4/2011	Key Bk Natl Assn Ohio Due 5/4/12			200,000	200,000					200,000	200,000	199,868	
12/29/2009	Lakeside Bk Chicago CD 0 65% 3/29/11	100,000	100,000			100,000	100,000	3/29/2011	-	-	-		
5/13/2010	Lake City Bk Warsaw CD 0 85% 11/14/11	150,000	150,000			150,000	150,000	11/14/2011	-	-	-		
4/14/2010	Livingston Sr BK Wis CD 0 45% 4/14/11	150,000	150,000			150,000	150,000	4/14/2011	-	-	-		
9/16/2009	Martin Business Bk Salt Lake CD 1 05% 1/18/11	100,000	100,000			100,000	100,000	1/18/2011	-	-	-		
5/24/2010	Medallion Bk Utah CD 0 25% 1/24/11	100,000	100,000			100,000	100,000	1/24/2011	-	-	-		
2/2/2011	Medallion Bk Utah CD 0 2% 8/2/11			200,000	200,000	200,000	200,000	8/2/2011	-	-	-		
6/30/2010	Memck Bank S J Utah CD 0 35% 3/20/11	100,000	100,000			100,000	100,000	3/30/2011	-	-	-		
10/17/2011	Memck Bank S J Utah CD 0 35% 4/17/12			200,000	200,000					200,000	200,000	199,842	
1/11/2010	Merrill Lynch & Co Inc 5/2/17 0 83%	100,000	87,460							100,000	87,460	72,592	
4/16/2010	Metro City Bank Doraville GA CD 0 6 % 5/16/11	150,000	150,000			150,000	150,000	5/17/2011	-	-	-		
12/11/2009	Millennium Bk Edwards Colo CD 0 85% 2/11/11	150,000	150,000			150,000	150,000	2/11/2011	-	-	-		
6/11/2010	Millennium Bk Edwards Colo CD 0 45% 8/11/11	100,000	100,000			100,000	100,000	8/11/2011	-	-	-		
12/30/2009	Monarch Bk Chesapeake Va 0 8% CD 3/30/11	100,000	100,000			100,000	100,000	3/30/2011	-	-	-		
11/28/2008	Morgan Stanley Bk UT 5 0% 11/29/13	45,000	45,000							45,000	45,000	48,225	

Emerald Foundation, Inc
Securities Schedule

Date Acquired		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
4/23/2010		Morgan Stanley Sr Global Med Tm NT Ser F Due 1/9/12 0.345%	100,000	99,204							100,000	99,204	99,998
6/16/2010		Morgan Stanley Group, Inc Call Notes 5.0% 6/11/25	100,000	99,000							100,000	99,000	97,750
7/27/2010		Morgan Stanley 4.0% 7/24/15	100,000	99,750							100,000	99,750	93,890
11/30/2009		Pacific Westn Bk CA CD 0.8% 1/31/2011	100,000	100,000			100,000	100,000	1/31/2011	-	-	-	-
3/5/2010		Park Bank Madison Wis 0.3% 3/4/11	150,000	150,000			150,000	150,000	3/4/2011	-	-	-	-
3/31/2010		Peoples Bk Wis Hayward 0.6% 8/31/11	100,000	100,000			100,000	100,000	8/31/2011	-	-	-	-
2/11/2011		Pinnacle Bk Jasper ALA 0.25% 5/11/12			200,000	200,000					200,000	200,000	199,868
9/3/2010		Private Bk Minn MN CD 0.45% 12/5/11	200,000	200,000			200,000	200,000	12/5/2011	-	-	-	-
4/14/2009		Sierra PAC Pwr Co B/E 5.45% 9/1/13	100,000	99,270							100,000	99,270	106,442
5/14/2010		SonaBank Natl Assn 0.5% 9/14/11	150,000	150,000			150,000	150,000	9/14/2011	-	-	-	-
2/9/2011		Sovereign Bank FSB PA 0.2% 8/9/11			200,000	200,000	200,000	200,000	8/9/2011	-	-	-	-
12/16/2009		Spmnt Nextel Corp 6.0% JD 12/1/16	50,000	44,250							50,000	44,250	41,500
9/11/2009		State Bank & Trust CD 1.2% 3/11/11	75,000	75,000			75,000	75,000	3/11/2011	-	-	-	-
5/6/2009		Sunoco, Inc MW + 15BP NTS 4.875% 10/15/14	25,000	23,396							25,000	23,396	25,495
9/30/2011		21st Century Bk MINN CD 0.2% 3/30/12			200,000	200,000					200,000	200,000	199,882
12/18/1998		Tyson Foods 7.0% 5/1/18	5,000	5,250							5,000	5,250	5,375
3/12/2010		United Sec Bk Fresno Calif CD 0.5% 3/11/11	100,000	100,000			100,000	100,000	3/11/2011	-	-	-	-
10/21/2010		United Sec Bk Fresno Calif CD 0.5% 3/11/11	125,000	125,080			125,000	125,000	3/11/2011	(80)	-	-	-
12/14/2009		United States Steel Corp Sr NT 6/1/13 5.65%	50,000	49,875							50,000	49,875	51,188
11/17/2009		Valero Energy Due 4/1/14 4.75%	50,000	51,488							50,000	51,488	53,205
10/15/2010		Waggoner Natl Bk Vernon Tex	150,000	150,000							150,000	150,000	149,999
3/26/2009		Wells Fargo & Co New 6.375% 8/1/11	50,000	49,451			50,000	50,000	8/1/2011	549	-	-	-
4/7/2009		Wells Fargo & Co 6.125% 4/18/12	50,000	52,522							50,000	52,522	50,742

**Emerald Foundation, Inc
Securities Schedule**

Date Acquired		Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
			No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
12/10/2010		Wells Fargo Capital XIII 7 7% 12/29/49	50,000	52,250				50,000	10/3/2011	(2,250)		-	-
2/19/2010		Western National Bk Phoenix Anz 0 4% 2/18/11	100,000	100,000				100,000	2/18/2011	-		-	-
6/29/2010		Wilmington Svgs Bk Ohio CD 12/29/11 0 55%	100,000	100,000				100,000	12/29/2011	-		-	-
5/12/2010		Winchester Fed Bk KY CD 0 5% 9/30/11	100,000	100,000				100,000	9/30/2011	-		-	-
11/16/2011		Wright Express Finl Svcs Corp CD 0 35% 10/12/12			150,000	150,000					150,000	150,000	149,745
3/16/2011		Wright Express Finl Svcs Corp CD 0 25% 9/16/2011			200,000	200,000			9/16/2011	-		-	-
		Total Corporate Bonds & CD's		9,242,903		3,910,015		7,569,927		(8)		5,582,983	5,580,339
		Government Securities											
3/17/2008		New York City Gen Oblig Ser A Due 8/1/26	200,000	200,000				200,000	9/30/2011	-		-	-
9/13/2011		US Treasury Note 10 yr Inflation 1/15/2017			100,000	130,715					100,000	130,715	130,398
9/13/2011		US Treasury Note 5 yr Inflation 4/15/2016			100,000	107,253					100,000	107,253	107,032
10/11/2011		US Treasury Bill Due 1/5/12			500,000	499,998		499,995	11/22/2011	(3)		-	-
9/3/2010		US Treasury Bill Due 1/6/11	500,000	499,771				500,000	1/6/2011	229		-	-
1/8/2007		US Treasury Note 5 0% 2/15/11	150,000	155,213				150,000	2/15/2011	(5,213)		-	-
5/29/2002		Treasury Infl Prot Note 3 37.5% Due 1/15/12	100,000	104,954									
3/26/2003			150,000	171,909				323,875	11/22/2011	47,012		-	-
9/19/2002		Treasury Infl Prot Note 3 0% Due 7/15/12	100,000	108,215							100,000	108,215	108,215
12/27/2002			50,000	54,416							50,000	54,416	54,416
2/12/2008		Treasury Infl Prot Note 3 5% Due 1/15/11	250,000	330,565				314,218	1/18/2011	(16,348)		-	-
		Bequest											193,141

Emerald Foundation, Inc
Securities Schedule

2011		Date Acquired	Name of Security	Inventory Beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions				Inventory End of Period		
				No of Shares or Principal	Cost or Acquisition Value	Number of Shares	Total Cost	Number of Shares	Selling Price	Date Sold	Gain or Loss	No of Shares or Principal	Cost or Acquisition Value	Market Value
		2/12/2008	Treasury Infl Prot Note 1 875% Due 7/15/13 Bequest	100,000	121,092							100,000	121,092	129,086
		4/17/2008	Treasury Infl Prot Bond 2 0% Due 1/15/26	100,000	108,751							100,000	108,751	140,371
		6/11/2010	Treasury Infl Prot Note 1 25% Due 4/15/14	100,000	107,010							100,000	107,010	112,252
		6/11/2010	Treasury Infl Prot Note 0 5% Due 4/15/15	100,000	101,487							100,000	101,487	109,393
			Total Government Securities		2,063,383		737,966		1,988,088		25,678		838,939 838,939	921,673
			Total Securities		29,281,104		14,020,910 (14,020,909)		14,807,669 14,807,669		876,449		29,370,795 29,370,795	30,965,747 30,965,747
					1				Prior Period adjustment Cash in Lieu Securities Litigation Settlements Total gain (loss)		- 158 296 876,904		-	

Emerald Foundation Inc., 2011 Grants & Gifts Awarded

25 January 2012

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
Beth Israel Deaconess Medical Center, Inc.	Beth Israel Deaconess Medical Center, Inc.	330 Brookline Avenue Boston, MA 02215	04-2103881	\$150,000.00	examine the effectiveness and specificity of novel Pim1 inhibitors, including the FDA-approved drug ATRA, in treating lupus	4/15/2011
McLean Hospital Corporation	McLean Hospital Corporation	115 Mill Street Belmont, MA 02478	04-2697981	\$125,000.00	identify and understand the genetic regulation and molecular mechanisms associated with the biological responses to stress, in order to design therapies for a variety of stress-related illnesses (e.g. immune dysfunction, cardiovascular illness, renal disease, mental illness)	4/15/2011
Rockefeller University	Rockefeller University	1230 York Avenue New York, NY 10065	13-1624158	\$150,000.00	use autologous apoptotic tumor and dendritic cells obtained from brain tumor patients as an autologous tumor vaccine that uses naturally occurring tumor immunity to fight the disease	4/15/2011

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
Samuel Waxman Cancer Research Foundation	Samuel Waxman Cancer Research Foundation	420 Lexington Avenue, Suite 825 New York, NY 10170	13-3020943	\$125,000.00	expand the collaboration between scientists of the Samuel Waxman Cancer Research Foundation and of the Shanghai Institute of Hematology with the goal of identifying new and more powerful drugs that can restore normal differentiation and cell growth to leukemia stem cells, the root cause of all acute leukemias	4/15/2011
The University of Texas MD Anderson Cancer Center	The University of Texas MD Anderson Cancer Center	1515 Holcombe Boulevard Houston, TX 77030-4009	74-6001118	\$150,000.00	determine the role of telomeres in the pathological development of Alzheimer's Disease (AD) by generating and examining a telomere dysfunctional AD mouse model	4/15/2011
University of Maryland Baltimore	University of Maryland Baltimore	655 West Baltimore Street Baltimore, MD 21201	52-6002033	\$125,000.00	explore the roles of lymphangiogenesis, lymphatic function, and lymphatic production of inflammatory molecules in pancreatic islet inflammation, and in autoimmune and alloimmune diabetes	4/15/2011

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
Beth Israel Deaconess Medical Center, Inc.	Beth Israel Deaconess Medical Center, Inc.	330 Brookline Avenue Boston, MA 02215	04-2103881	\$50,000.00	investigate how defects in a major DNA repair pathway can lead to malignant transformation in order to identify and characterize cancer-specific genomic alterations	11/15/2011
Dana-Farber Cancer Institute, Inc.	Dana-Farber Cancer Institute, Inc.	44 Binney Street Boston, MA 02115	04-2263040	\$150,000.00	investigate how the Hedgehog (Hh) signaling network changes with aging and how the Hh network can become reactivated in brain tumors	11/15/2011
Johns Hopkins University	Johns Hopkins University	615 N. Wolfe Street Baltimore, MD 21205	52-0595110	\$125,000.00	discover novel and effective small molecule compounds that are capable of differentiating existing adult glial progenitor cells into new astroglial cells for use in neurological disease therapy	11/15/2011
The Multiple Sclerosis Research Center of New York, Inc.	The Multiple Sclerosis Research Center of New York, Inc.	521 West 57 Street, 4th Floor New York, NY 10019	25-1922851	\$50,000.00	conduct pre-clinical studies aimed at investigating the use of human MSC-NPs to promote repair and regeneration in a mouse model of multiple sclerosis	11/15/2011

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
Rockefeller University	Rockefeller University	1230 York Avenue New York, NY 10065	13-1624158	\$75,000.00	investigate how TGF-beta signaling controls skin stem cell behavior and how this becomes deregulated in the formation of squamous cell carcinoma	11/15/2011
Rockefeller University	Rockefeller University	1230 York Avenue New York, NY 10065	13-1624158	\$50,000.00	elucidate the mechanisms that regulate the expression of specific metastasis suppressor microRNAs in highly metastatic cells and in tumors of patients who ultimately develop metastases	11/15/2011
Salk Institute for Biological Studies	Salk Institute for Biological Studies	10010 North Torrey Pines Rd. La Jolla, CA 92037	95-2160097	\$50,000.00	determine how the stem cell microenvironment or 'niche' regulates stem cell behavior and how this interaction changes during the aging process	11/15/2011
Salk Institute for Biological Studies	Salk Institute for Biological Studies	10010 North Torrey Pines Rd. La Jolla, CA 92037	95-2160097	\$50,000.00	reveal the mechanisms of regulatory T cell development and function, especially the role of the Foxp3 gene in controlling these mechanisms, in order to facilitate new therapeutic approaches for autoimmune diseases and tumor immunity	11/15/2011

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
The Wistar Institute of Anatomy and Biology	The Wistar Institute of Anatomy and Biology	3601 Spruce Street Philadelphia, PA 19104-4268	23-6434390	\$50,000.00	utilize a structural and biochemical approach to elucidate the molecular mechanism of telomerase, an enzyme which has been linked to both cancer and aging, in order to design effective anti-cancer therapies	11/15/2011
The Regents of the University of California	The Regents of the University of California	9500 Gilman Drive La Jolla, CA 92093	95-6006144	\$50,000.00	generate and validate a relevant human cellular model to study Autism Spectrum Disorders, specifically focusing on Rett Syndrome, and to use this model to correlate gene mutations to neuronal phenotypes	11/15/2011
The Regents of the University of California	The Regents of the University of California	9500 Gilman Drive La Jolla, CA 92093	95-6006144	\$75,000.00	elucidate the molecular signaling stimulated by secreted phosphoprotein 1 (SPP1) that leads to cardiac injury in order to identify potential therapeutic targets for cardiovascular diseases	11/15/2011
Washington University	Washington University	660 S. Euclid Avenue St. Louis, MO 63110	43-0653611	\$50,000.00	use available FDA-approved drugs for the pharmacological manipulation of T cell metabolism in order to improve vaccine efficacy by increasing T cell memory and the ensuing protective immunity	11/15/2011

Payee Legal Name	Grantee Legal Name	Grantee Address	Payee Tax ID	Request Paid Amount	Request Project Description	Request Disposition Date
Grand Totals (18 items)						
				\$1,650,000.00		