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Form **990-PF**

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

OMB No 1545-0052

**2011**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>Charles A. Frueauff Foundation, Inc</b>		A Employer identification number <b>13-5605371</b>
Number and street (or P O box number if mail is not delivered to street address) <b>200 River Market Avenue</b>	Room/suite <b>100</b>	B Telephone number (see instructions) <b>501-324-2233</b>
City or town, state, and ZIP code <b>Little Rock AR 72201</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 101,094,452</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,317,504	2,317,504		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,558,237			
	b Gross sales price for all assets on line 6a <b>45,690,417</b>				
	7 Capital gain net income (from Part IV, line 2)		5,558,237		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	67,428	51,333		
	12 Total. Add lines 1 through 11	7,943,169	7,927,074	0	
	13 Compensation of officers, directors, trustees, etc	584,477	192,860		391,617
	14 Other employee salaries and wages	42,527			42,527
	15 Pension plans, employee benefits	78,170	24,076		54,094
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>Stmt 2</b>	37,700	11,612		26,088
	c Other professional fees (attach schedule) <b>Stmt 3</b>	262,437	262,437		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>Stmt 4</b>	171,457	3,953		6,550
	19 Depreciation (attach schedule) and depletion <b>Stmt 5</b>	39,878	12,282		
	20 Occupancy	7,219	2,223		4,996
	21 Travel, conferences, and meetings	15,093	4,649		10,444
	22 Printing and publications				
	23 Other expenses (att sch) <b>Stmt 6</b>	227,581	174,583		52,998
	24 Total operating and administrative expenses. Add lines 13 through 23	1,466,539	688,675	0	589,314
	25 Contributions, gifts, grants paid	4,166,370			4,166,370
	26 Total expenses and disbursements. Add lines 24 and 25	5,632,909	688,675	0	4,755,684
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,310,260			
	b Net investment income (if negative, enter -0-)		7,238,399		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,630,920	6,749,580	6,749,580
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,657	2,657
	10a Investments—U S and state government obligations (attach schedule) Stmt 7	11,440,407	9,770,489	10,027,472
	b Investments—corporate stock (attach schedule) See Stmt 8	31,780,390	29,610,944	47,848,493
	c Investments—corporate bonds (attach schedule) See Stmt 9	23,579,210	22,081,558	22,378,584
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 10	10,893,923	14,502,823	12,787,458
	14 Land, buildings, and equipment basis ▶ 1,181,116 Less: accumulated depreciation (attach sch.) ▶ Stmt 11 174,955	1,043,833	1,006,161	1,006,161
	15 Other assets (describe ▶ See Statement 12 )	335,642	294,047	294,047
	16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	81,704,325	84,018,259	101,094,452
<b>Liabilities</b>	17 Accounts payable and accrued expenses	104,194	107,868	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	104,194	107,868	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	81,600,131	83,910,391	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	81,600,131	83,910,391	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	81,704,325	84,018,259	

**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	81,600,131
2 Enter amount from Part I, line 27a	2	2,310,260
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	83,910,391
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	83,910,391

**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.)
<b>1a Schedule attached</b>		<b>P</b>		
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a 45,690,417</b>		<b>40,132,180</b>	<b>5,558,237</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>5,558,237</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	<b>5,558,237</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>5,558,237</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	4,687,099	102,459,686	0.045746
2009	4,384,748	94,702,295	0.046300
2008	5,462,553	105,234,654	0.051908
2007	6,099,529	120,992,095	0.050413
2006	5,562,058	115,109,910	0.048320

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.242687</b>
<b>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</b>	<b>3</b>	<b>0.048537</b>
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>	<b>4</b>	<b>102,050,537</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>4,953,227</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>72,384</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>5,025,611</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>4,755,684</b>

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>144,768</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>144,768</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>144,768</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	<b>93,032</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	<b>72,000</b>
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>165,032</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>1,372</b>
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>18,892</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <b>2,706</b> <b>Refunded</b>	<b>11</b>	<b>16,186</b>

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>AR</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>www.frueaufffoundation.com</b>	13	<b>X</b>	
14	The books are in care of ► <b>David A. Frueauff</b> <b>200 River Market Avenue</b> Located at ► <b>Little Rock</b> AR ZIP+4 ► <b>72201</b> Telephone no. ► <b>501-324-2233</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 <b>X</b>

**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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	N/A	
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?	N/A	
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 ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

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

<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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 <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>5b</b>		
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>			
<b>c</b> 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 <input type="checkbox"/> Yes <input type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>		<b>X</b>
If "Yes" to 6b, file Form 8870				
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	<b>7b</b>		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13				

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

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

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

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services **▶****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
<b>1</b> Office space (774 square feet) provided to four selected charities net of \$16,095 reimbursement.	<b>19,194</b>
<b>2</b> Secretarial services provided to four charities housed in the Foundation office building.	<b>17,036</b>
<b>3</b> Technical assistance provided to seven selected charities in the areas of program development and funding development.	<b>2,341</b>
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 <b>▶</b>	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>97,611,491</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>4,690,250</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>1,302,865</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>103,604,606</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>103,604,606</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>1,554,069</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>102,050,537</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>5,102,527</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>5,102,527</b>
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	<b>144,768</b>
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>144,768</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>4,957,759</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>4,957,759</b>
<b>6</b>	Reduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 11	<b>7</b>	<b>4,957,759</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>4,755,684</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>4,755,684</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>4,755,684</b>

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>4,957,759</b>
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				<b>18,064</b>
<b>c</b> From 2008				<b>259,010</b>
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	<b>277,074</b>			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: <b>\$ 4,755,684</b>				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				<b>4,755,684</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	<b>202,075</b>			<b>202,075</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	<b>74,999</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	<b>74,999</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				<b>74,999</b>
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

**a** The name, address, and telephone number of the person to whom applications should be addressed  
**Charles A. Frueauff Foundation, Inc 501-324-2233**  
**200 South Commerce St, Suite 100 Little Rock, AR 72201**

**b** The form in which applications should be submitted and information and materials they should include.  
**Request letter and copy of tax exempt status**

**c** Any submission deadlines.  
**March 15 and September 15**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**Not outside United States, no individuals, no loans**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year <b>Schedule attached</b> <b>Various</b> <b>Various AR 72201</b>	<b>None</b>		<b>Various</b>	<b>4,166,370</b>
<b>Total</b>			<b>▶ 3a</b>	<b>4,166,370</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

**Part XVI-A · Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	2,317,504	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	5,558,237	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	Rent income			16	16,095	
c	Timberland income			1	51,333	
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		7,943,169	0
13	Total. Add line 12, columns (b), (d), and (e)				7,943,169	7,943,169

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Rent income	\$ 16,095	\$	\$
Timberland income	51,333	51,333	
Total	\$ 67,428	\$ 51,333	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Skelton, Bryant, Bryant & Scarboro, P.A.	\$ 37,700	11,612	\$	\$ 26,088
Total	\$ 37,700	\$ 11,612	\$ 0	\$ 26,088

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment management	\$ 158,999	\$ 158,999	\$	\$
Investment custody fees	45,498	45,498		
Timberland expenses	57,940	57,940		
Total	\$ 262,437	\$ 262,437	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal excise tax	\$ 160,954	\$	\$	\$
Foreign tax withheld	1,038	1,038		6,550
Other taxes	9,465	2,915		
Total	\$ 171,457	\$ 3,953	\$ 0	\$ 6,550

## Federal Statements

## Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Schedule attached								
		\$	111,633			\$ 39,878	\$ 12,282	\$
Total		\$ 0	\$ 111,633			\$ 39,878	\$ 12,282	\$ 0

## Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Partnership expenses	146,034	146,034		10,501
Office expenses	15,175	4,674		11,152
Insurance	16,115	4,963		1,870
Telephone	2,702	832		2,552
Utilities	5,173	2,621		2,980
Repairs and maintenance	6,040	3,060		8,650
Contract labor	12,500	3,850		7,636
Condominium dues	15,480	7,844		6,073
Tenant parking	6,073	705		1,584
Dues and subscriptions	2,289			
Total	\$ 227,581	\$ 174,583	\$ 0	\$ 52,998

## Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Schedule Attached			Cost	
	\$ 11,440,407	\$ 9,770,489	Cost	\$ 10,027,472
Total	\$ 11,440,407	\$ 9,770,489		\$ 10,027,472



## Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Schedule Attached	\$ 31,780,390	\$ 29,610,944	Cost	\$ 47,848,493
Total	\$ 31,780,390	\$ 29,610,944		\$ 47,848,493

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Schedule Attached	\$ 23,579,210	\$ 22,081,558	Cost	\$ 22,378,584
Total	\$ 23,579,210	\$ 22,081,558		\$ 22,378,584

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1940 shs - Southern Bancorp Common	\$ 500,000	\$ 500,000	Cost	\$ 500,000
500 shs - Southern Bancorp Preferred	500,000	500,000	Cost	500,000
Cohen & Steers Inst Global Realty	2,000,000	2,000,000	Cost	1,234,085
First Advantage Bank Conv Deb		450,000	Cost	450,000
Galtire International Fund Ltd		1,494,282	Cost	1,298,125
Mellon Private Equity Fund V, L.P.	1,055,137	1,026,994	Cost	1,412,698
Mellon Private Equity Fund VI, L.P.	215,562	303,107	Cost	385,087
Mellon Private Equity Fund VII, L.P.		102,301	Cost	103,128
Optima Fund	2,334,493	2,626,535	Cost	1,886,425
Optima New World Focus Fund	478,225		Cost	
Optima Partners Focus Fund	361,114	367,446	Cost	469,361
Opus Commodities Fund Ltd		1,682,766	Cost	1,232,425
Timberland Property	3,449,392	3,449,392	Cost	3,316,124
Total	\$ 10,893,923	\$ 14,502,823		\$ 12,787,458

## Federal Statements

## Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Furniture and equipment	\$ 43,062	\$ 81,871	\$ 49,000	\$ 32,871
Building	1,000,771	1,099,245	125,955	973,290
Total	<u>\$ 1,043,833</u>	<u>\$ 1,181,116</u>	<u>\$ 174,955</u>	<u>\$ 1,006,161</u>

**Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Accrued Interest & Dividends	\$ 334,978	\$ 293,383	\$ 293,383
Deposit	664	664	664
Total	<u>\$ 335,642</u>	<u>\$ 294,047</u>	<u>\$ 294,047</u>

## Federal Statements

Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
David A. Frueauff 1711 Wellington Woods Drive Little Rock AR 72211	President	40.00	149,101	0	0
Sue M. Frueauff 3101 Misty Lane Little Rock AR 72227	Sec/Trustee	40.00	136,693	0	0
James P. Fallon, Esq. 17 Marsh Tower Lane Savannah GA 31411	VP/Trustee	25.00	122,141	0	0
A.C. McCully 730 Live Oak Plant. Tallahassee FL 32312	Trustee	5.00	59,667	0	0
Anna Kay Frueauff-Williams 3711 Oakwood Road Little Rock AR 72205	VP/Trustee	40.00	116,875	0	0

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

Request letter and copy of tax exempt status

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description

March 15 and September 15

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description

Not outside United States, no individuals, no loans

**CHARLES A. FRUEAUFF FOUNDATION, INC**
**13-5605371**
**Form 990-PF**
**Calendar Year 2011**
**Page 2, Part II - Line 10a - Investments - US Government Obligations**

	<u>INTEREST</u> <u>RATE</u>	<u>DUE</u> <u>DATE</u>	<u>COST</u>	<u>MARKET</u> <u>VALUE</u>
100,000 U S TREASURY NOTES	0.375%	06/30/13	\$ 100,203	\$ 100,238
440,000 U S TREASURY NOTES	0.375%	11/15/14	439,847	440,277
1,250,000 U S TREASURY NOTES	0.500%	10/15/14	1,254,301	1,255,175
1,095,000 U S TREASURY NOTES	0.625%	07/15/14	1,079,745	1,083,310
405,000 U S TREASURY NOTES	0.750%	06/15/14	403,957	409,398
420,000 U S TREASURY NOTES	0.750%	09/30/16	418,492	424,330
25,000 U S TREASURY NOTES	1.125%	12/15/12	25,252	25,231
200,000 U S TREASURY NOTES	1.250%	02/15/14	200,571	204,110
580,000 U S TREASURY NOTES	1.250%	03/15/14	234,891	239,975
15,000 U S TREASURY NOTES	1.375%	05/15/13	10,085	10,159
150,000 U S TREASURY NOTES	1.500%	06/30/16	20,019	20,683
120,000 U S TREASURY NOTES	2.000%	01/31/16	119,504	126,600
255,000 U S TREASURY NOTES	2.125%	11/30/14	267,880	267,829
585,000 U S TREASURY NOTES	2.250%	03/31/16	532,711	549,320
5,000 U S TREASURY NOTES	2.250%	07/31/18	5,220	5,318
280,000 U S TREASURY NOTES	2.375%	09/30/14	295,086	295,422
250,000 U S TREASURY NOTES	2.375%	10/31/14	264,249	264,082
540,000 U S TREASURY NOTES	2.625%	01/31/18	585,839	588,136
120,000 U S TREASURY NOTES	2.625%	01/31/18	118,383	130,697
225,000 U S TREASURY NOTES	2.625%	11/15/20	210,135	242,226
150,000 U S TREASURY NOTES	3.125%	05/15/21	70,424	78,159
135,000 U S TREASURY NOTES	3.250%	07/31/16	150,104	150,113
980,000 U S TREASURY NOTES	3.500%	05/15/20	1,019,475	1,081,367
250,000 U S TREASURY NOTES	3.500%	02/15/18	243,622	279,319
775,000 U S TREASURY NOTES	4.000%	11/15/12	391,848	377,162
360,000 U S TREASURY NOTES	4.250%	08/15/13	374,218	367,290
300,000 U S TREASURY NOTES	4.250%	11/15/13	287,641	284,604
175,000 U S TREASURY NOTES		10/31/16	176,347	176,696
95,000 UAOT SER 2009-2	1.540%	02/18/14	28,894	28,968
400,000 US TREASURY INFLATION INDEX NOTES	2.625%	07/15/17	441,546	521,278
			<u>\$ 9,770,489</u>	<u>\$ 10,027,472</u>

**CHARLES A. FRUEAUFF FOUNDATION, INC.****13-5605371****Form 990-PF****Calender Year 2011****Page 2, Part II, Line 10b - Investments - Corporate Stock:**

<b>SECURITY</b>	<b>SHARES</b>	<b>BOOK VALUE</b>	<b>MARKET VALUE</b>
ACCENTURE PLC	4,600	\$ 252,062	\$ 244,858
AGILENT TECHNOLOGIES INC	5,550	250,688	193,862
ALLIANCE DATA SYSTEMS CORP	1,600	147,689	166,144
AMERICAN CAPITAL AGENCY CORP	3,500	100,355	98,280
AMERICAN ELECTRIC POWER INC	1,400	50,166	57,834
AMERICAN TOWER CORP	11,411	464,129	684,774
APACHEE CORP	11,100	485,065	1,005,438
APPLE COMPUTER INC	2,365	306,078	957,825
ARCHER DANIELS MIDLAND	7,800 00	252,084	223,080
AT&T INC	30,160	506,723	912,038
AVALON BAY CMNT INC	8,770	595,399	1,145,362
BANK OF NEW YORK MELLON	9,000	251,395	179,190
BERKSHIRE HATHAWAY A	6	5,472	688,530
BERKSHIRE HATHAWAY B	626	416	47,764
BOSTON PPTYS	6,000	218,953	597,600
CALAMOS INV TR NEW GRW & INCOME	26,737	750,000	803,983
CAPSTEAD MORTGAGE CORP	8,000	96,896	99,520
CHEVRONTXACO CORP (was texaco)	21,748	204,700	2,313,987
COGNIZANT TECH SOLUTIONS CRP	2,000	152,166	128,620
COLGATE POLMALIVE CO	10,000	98,234	923,900
COLUMBIA ACORN TR INTL	46,036	2,158,963	1,572,142
CONOCOPHILLIPS	14,250	40,741	1,038,397
CONSOLIDATED EDISON INC	12,570	508,735	779,717
CORN PRODUCTS INTL INC	7,200	254,481	378,648
CROWN CASTLE INTL CORP	12,887	299,621	577,338
CSX CORP	60,000	29,601	1,263,600
DANAHER CORP	9,982	310,346	469,553
DU PONT EI DE NEMOURS	2,300	104,048	105,294
EMC CORP	9,300	251,085	200,322
EUROPACIFIC GROWTH FD	107,688	3,717,716	3,780,910
EXCELIS INC	16,500	122,556	149,325
EXPRESS SCRIPTS INC	8,500	503,662	379,865
EXXON MOBIL	21,460	75,095	1,818,950
FLUOR CORP	9,030	457,885	453,758
FORD MOTOR COMPANY	17,500	301,700	188,300
GARTNER INC	6,100	252,767	212,097
GENERAL ELECTRIC CO	41,022	801,845	734,704
GLOBAL X FUNDS BOLSA	7,400	256,406	263,736
GOLDMAN SACHS GROUP INC	640	75,810	57,875
HORMEL GEO A&CO	8,500	251,291	248,965
IBB US ISHARES NASDAQ BIOTECH INDX	7,060	500,201	736,711
ILLINOIS TOOL WORKS INC	8,790	299,535	410,581
INFORMATICA CORP	2,900	149,296	107,097
INGERSOL RAND CO LTD	14,160	34,484	431,455

<b>SECURITY</b>	<b>SHARES</b>	<b>BOOK VALUE</b>	<b>MARKET VALUE</b>
INTERNATIONAL BUSINESS MACHINES CORP	1,550	253,901	285,014
ISHARES MSCI CHILE		251,268	253,924
ISHARES TR MSCI EMERGING MKTS INDX	12,000	502,325	455,280
ITT INDS INC	8,250	94,673	159,473
JABIL CIRCUIT INC	7,100	151,301	139,586
JM SMUCKER CO	3,200	251,750	250,144
JOHNSON & JOHNSON	12,345	44,042	809,585
JP MORGAN CHASE & CO	19,646	813,649	653,230
LABORATORY CORP	15,435	601,160	1,326,947
LOCKHEED MARTIN CORP	4,580	400,170	370,522
MCDONALDS CORP	3,800	254,963	381,254
MCKESSON CORP	6,165	303,408	480,315
MICROSOFT CORP	22,000	584,211	571,120
NATURAL RESOURCE LP	3,800	110,013	103,018
NETAPP INC	3,600	150,036	130,572
NIKE INC CL B	10,000	398,850	963,700
NORDIC AMER TANKER	1,900	49,547	22,781
ORACLE CORP	7,550	251,340	193,658
PARKER HANNIFIN CORP	7,680	300,014	585,600
PENGROWTH ENERGY TRUST	9,800	112,996	103,194
PEPSICO INC	17,395	855,332	1,154,158
PERMIAN BASIN RTY TR	5,000	105,683	101,850
PFIZER INC	3,100	52,473	67,084
PPL CORP	13,400	246,568	394,228
PROCTER & GAMBLE	30,000	344,185	2,001,300
PUBLIC SVC ENTERPRISE GRP INC	16,800	500,634	554,568
QUALCOMM INC	4,650	252,477	254,355
QUEST DIAGNOSTICS INC	9,832	350,595	570,846
ROWE T PRICE MID CAP VALUE FD	44,701	838,906	956,146
SCHLUMBERGER LTD	21,000	155,064	1,434,510
SYSCO CORP	3,500	101,121	102,655
TERADATA CORP	3,000	152,183	145,530
TEVA PHARMACEUTICAL INDS	5,100	300,153	205,836
TEXAS INSTRUMENTS INC	22,000	137,762	640,420
UNITED TECHNOLOGIES CORP	12,875	798,587	941,034
VERIZON COMMUNICATIONS	10,000	253,717	401,200
VERTEX PHARMACEUTICALS	7,500	254,384	249,075
VISA INC	660	51,278	67,009
WASTE MANAGEMENT INC	12,650	351,630	413,782
WELLS FARGO & CO	2,300	61,382	63,388
WINDSTREAM CORP	8,750	108,253	102,725
XYLEM INC	16,500	283,691	423,885
ZIMMER HOLDINGS INC	9,960	228,729	532,063
		<u>\$ 29,610,944</u>	<u>\$ 47,848,493</u>



CHARLES A. FRUEAUFF FOUNDATION, INC

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Page 2, Part II - Line 10c - Investments - Corporate Bonds

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
75,000	ALABAMA PWR CO	4 850%	12/15/12	\$ 80,260	\$ 77,969
75,000	ALCOA INC	5 400%	04/15/21	75,281	75,140
75,000	AMB PPTY L P	7 500%	06/30/18	83,162	85,073
50,000	AMER EXPRESS CREDIT	2 750%	09/15/15	49,708	50,265
2,900,000	AMERICA MOVIL SA	8 460%	12/18/36	266,319	199,616
60,000	AMERICAN INTL GROUP	4 250%	09/15/14	59,004	58,268
60,000	AMERICAN INTL GROUP	5 850%	01/16/18	59,938	58,681
70,000	AMGEN INC	5 700%	02/01/19	77,239	78,721
60,000	ARCELORMITTAL	9 000%	02/15/15	71,673	66,335
65,000	ARCELORMITTAL	9 850%	06/01/19	83,502	72,294
100,000	ASTRAZENECA PLC	5 900%	09/15/17	111,840	120,790
115,000	AT&T INC	5 500%	02/01/18	111,277	133,116
45,000	AT&T INC	4 450%	05/15/21	44,966	49,431
170,000	BACCT 2006-A14	0 29979%	04/15/16	168,586	169,652
75,000	BANK AMER CORP	5 420%	03/15/17	77,682	67,666
95,000	BANK AMER CORP	5 750%	08/15/16	96,821	88,229
60,000	BANK AMER FDG CORP	7 375%	05/15/14	61,635	62,212
125,000	BANK AMER FDG CORP	7 625%	06/01/19	141,241	129,278
150,000	BARCLAYS BK PLC	5 000%	09/22/16	156,351	154,410
80,000	BARRICK GOLD CORP	2 900%	05/30/16	81,503	82,107
115,000	BB&T CORPORATION	3 950%	04/29/16	114,860	123,551
70,000	BBVA U S SR S A UNIP	3 250%	05/16/14	69,641	66,306
165,000	BEAR STEARNS CO	5 300%	10/30/15	160,040	177,439
145,000	BEAR STEARNS CO	6 400%	10/02/17	165,149	161,998
75,000	BOARDWALK PIPELINES	5 500%	02/01/17	79,802	81,779
75,000	BOEING CO	3 500%	02/15/15	81,052	80,523
90,000	BP CAPITAL MARKETS	19 200%	03/11/16	89,917	94,322
75,000	BUNGE LTD FINANCE CO	4 100%	03/15/16	75,352	77,665
150,000	CALIFORNIA ST	5 450%	04/01/15	154,680	163,631
70,000	CAPITAL ONE MULTI-ASSET EXECUTION	4 640%	09/15/15	52,500	69,901
75,000	CATERPILLAR FINL	1 375%	05/20/14	75,692	75,939
132,524 38	CFAST SER 2009-A	2 820%	01/15/16	46,575	45,817
140,000	CFAST SER 2010-A	0 910%	08/08/13	140,377	140,080
185,000	CITIGROUP INC	5 000%	09/15/14	178,907	183,096
65,000	COCA COLA ENTERPRISE	5 000%	08/15/13	67,439	69,126
35,000	COCA COLA ENTERPRISE	7 375%	03/03/14	40,916	39,754
80,000	COLUMBUS SOUTHERN PW	5 500%	03/01/13	82,121	83,753
180,000	COM SER 2004-1	0 537%	12/15/16	179,325	179,599
125,000	COMCAST CORP NEW	5 900%	03/15/16	136,541	143,074
70,000	CONAGRA FOODS INC	5 875%	04/15/14	74,714	76,819
125,000	CONOCOPHILLIPS	5 625%	10/15/16	127,765	145,941
300,000	CONSOLIDATED EDISON	5 375%	12/15/15	300,717	343,299
100,000	CRH AMER INC	5 300%	10/15/13	106,405	103,864

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
120,000	CVS CAREMARK CORPORATION	4 125%	05/15/21	122,860	129,188
100,000	DAIMLERCHRYSLER NORT	6 500%	11/15/13	112,114	108,920
130,000	DIRECTV HLDGS LLC	5 000%	03/01/21	135,135	139,129
75,000	DOMINION RESOURCES	5 000%	03/15/13	75,919	78,652
85,000	DOW CHEM CO	4 250%	11/15/20	87,035	88,352
65,000	DOW CHEM CO	4 250%	11/15/20	67,375	67,564
65,000	DOW CHEM CO	7 600%	05/15/14	75,544	73,503
90,000	ELECTRONIC DATA SYS	6 000%	08/01/13	98,097	95,406
75,000	ENTERPRISE PRODS OPE	6 500%	01/31/19	82,698	87,337
3,696	FANNIE MAE	8 250%		92,400	5,100
405,000	FED HOME LN MTG CORP	3 750%	03/27/19	418,126	462,320
250,000	FED NATL MTG ASSN	4 375%	07/17/13	268,468	265,313
250,000	FEDERAL FARM CR BKS	2 250%	04/24/12	256,789	251,618
150,000	FEDERAL HOME LN BK	3 625%	10/18/13	158,524	158,532
310,000	FEDL HOME LN MTG CORP	1 000%	08/27/14	314,762	313,016
585,000	FEDL HOME LOAN MTG	2 500%	05/27/16	619,901	619,562
1,615,000	FEDL NATL MTG ASSN	1 250%	06/27/14	1,313,730	1,321,939
250,000	FEDL NATL MTG ASSN	3 000%	09/16/14	206,545	213,192
33,850 81	FHLMC	5 000%	03/15/19	9,435	9,718
70,000	FIRST HORIZON NATL	5 375%	12/15/15	73,731	70,858
172,011 620	FNMA 913253	5 850%	03/01/37	139,860	142,618
135,969 28	FNMA POOL #899717 30	6 000%	09/01/37	110,456	114,838
565,000	FNMA TBA 30YR	3 500%	01/15/42	578,252	581,069
164,000	FNMA TBA 30YR	5 000%	01/15/41	176,460	177,171
2,396	FREDDIE MAC	8 375%		59,900	3,187
150,000	GENERAL DYNAMICS CORP	5 375%	08/15/15	158,216	171,464
135,000	GENERAL ELEC CAP CORP	4 375%	09/16/20	131,667	137,955
150,000	GENERAL ELEC CAP CORP	5 250%	10/19/12	156,323	155,246
135,000	GENERAL ELEC CAP CORP	5 400%	02/15/17	139,473	149,993
13	GMAC INC PREF SER G	7 000%		-	9,320
150,000	GOLDMAN SACHS GROUP	5 125%	01/15/15	145,930	153,317
30,000	GOLDMAN SACHS GROUP	5 150%	01/15/14	28,941	30,571
80,000	GOLDMAN SACHS GROUP	5 750%	10/01/16	85,174	82,949
120,000	GOLDMAN SACHS GROUP	5 375%	03/15/20	124,867	118,442
65,000	HAR TR SER 2009-A	2 030%	08/15/13	25,970	26,073
125,000	HAROT 2011-1 A2	0 650%	06/17/13	108,551	108,562
90,000	HAROT 2011-2 A3	0 940%	03/18/15	89,996	90,124
110,000	HAROT SER 2010-3	0 940%	12/21/16	109,802	110,149
85,000	HCP INC	5 375%	02/01/21	85,103	89,113
75,000	HEINZ (H J ) CO	5 350%	07/15/13	82,994	80,060
110,000	HSBC FIN CORP	5 000%	06/30/15	114,825	111,693
50,000	HYDRO-QUEBEC	2 000%	06/30/16	49,990	51,042
70,000	ILLINOIS ST	4 421%	01/01/15	70,000	72,458
135,000	INTEL CORP	1 950%	10/01/16	134,793	138,783
75,000	JEFFERIES GROUP INC	5 125%	04/13/18	74,739	66,000
70,000	JEFFERIES GROUP INC	7 750%	03/15/12	69,562	71,050
45,000	JOHN DEERE CAPITAL	1 250%	12/02/14	44,942	45,488
75,000	JOHN DEERE CAPITAL	1 875%	06/17/13	76,765	76,358
90,000	JOHNSON CTLS INC	5 500%	01/15/16	97,355	100,701
110,000	KRAFT FOODS INC	4 125%	02/09/16	109,624	119,152

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
75,000	KROGER CO	7 500%	01/15/14	85,506	83,819
150	LEHMAN BROS HLDGS INC 7 95% & PFD - J	7 950%		3,244	1
16	LEHMAN BROS HLDGS INC PFD CV	7 250%		8,972	6
367	LEHMAN BROTHERS HLDGS INC DEP SHS PF			6,608	-
75	LEHMAN BROTHERS HLDGS INC PFD	5 670%		2,381	2
91	LEHMAN BROTHERS HLDGS INC PFD	5 940%		2,994	-
65,000	LEHMAN BROTHERS HOLD	6 500%	07/19/17	64,183	7
95,000	LLOYDS TSB BANK PLC	4 875%	01/21/16	94,950	92,585
277,861 066	LOOMIS SAYLES INVT TR GLOBAL BD FD			3,498,900	3,715,642
235,000	MASSACHUSETTS ST	4 200%	12/01/21	238,597	259,196
80,000	MBART SER 2011-1 A3	0 850%	03/15/14	79,998	80,062
55,000	MBNA CCMT SER 2004	2 77438%	08/16/21	48,958	54,307
75,000	MERRILL LYNCH & CO	6 050%	05/16/16	75,521	70,692
100,000	METLIFE INC	6 750%	06/01/16	114,489	115,204
20,000	METLIFE INC	6 817%	08/15/18	22,184	23,791
75,000	METLIFE INC	7 717%	02/15/19	92,131	94,046
165,000	MORGAN STANLEY	4 750%	04/01/14	156,473	162,540
110,000	NAROT SER 2010-A	0 870%	07/15/14	109,985	110,122
70,000	NATL RURAL UTILS	7 250%	03/01/12	42,057	40,420
90,000	NEWS AMER INC	5 300%	12/15/14	98,728	98,021
70,000	NORDSTROM INC	4 750%	05/01/20	75,576	77,721
120,000	NORTH TEX TWY AUTH	2 441%	09/01/13	120,000	122,931
100,000	NYSE EURONEXT	4 800%	06/28/13	79,737	78,911
135,000	ORACLE CORP	5 750%	04/15/18	149,337	163,820
75,000	PECO ENERGY CO	4 750%	10/01/12	77,078	77,242
70,000	PETROBRAS INTL FIN	3 875%	01/27/16	70,034	72,115
75,000	PFIZER INC	6 200%	03/15/19	85,076	92,543
265,000	PRIVATE EXPT FDG CORP	4 375%	03/15/19	282,673	309,395
75,000	PRUDENTIAL FINL INC	4 750%	09/17/15	77,973	79,191
85,000	PRUDENTIAL FINL INC	5 150%	01/15/13	86,023	88,000
90,000	PUERTO RICO COMWLTH	3 670%	05/01/14	90,000	90,977
75,000	RABOBANK NEDERLAND	2 125%	10/13/15	74,816	73,515
100,000	ROGERS WIRELESS INC	6 375%	03/01/14	112,759	110,320
85,000	ROYAL BK SCOTLAND PL	4 875%	03/16/15	84,932	81,275
90,000	SAFEWAY INC	6 350%	08/15/17	104,980	102,044
95,000	SCHWAB CHARLES CORP	4 950%	06/01/14	100,301	102,955
70,000	SEMPRA ENERGY	6 500%	06/01/16	71,910	81,655
85,000	SHELL INTERNATIONAL	4 000%	03/21/14	90,034	91,361
90,000	SIMON PROP GRP LP	4 200%	02/01/15	90,385	95,437
70,000	STARBUCKS CORP	6 250%	08/15/17	81,183	83,110
135,000	TAOT SER 2001-B	0 530%	04/15/14	134,998	134,753
80,000	TAOT SER 2011-A	0 980%	10/15/14	80,487	80,167
85,000	TARGET CORP	1 125%	07/18/14	85,488	85,624
55,000	TD AMERITRADE HLDG	4 150%	12/01/14	54,889	58,129
95,000	TELEFONICA EMISONES	4 949%	01/15/15	99,345	94,500
100,000	THERMO FISHER SCIENT	3 200%	03/01/16	103,605	105,633
20,000	TIME WARNER CABLE	5 850%	05/01/17	17,266	22,776
110,000	TIME WARNER CABLE	4 125%	02/15/21	109,306	112,959
80,000	TIME WARNER INC	3 150%	07/15/15	80,205	83,210
85,000	U S BANCORP MTNS BK	3 150%	03/04/15	84,984	88,842

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
85,000	UNITEDHEALTH GROUP	4 700%	02/15/21	85,127	95,558
75,000	UNITEDHEALTH GROUP	4 875%	04/01/13	72,490	78,361
80,000	VALE OVERSEAS LTD	5 625%	09/15/19	83,757	88,128
65,000	VALERO ENERGY CORP	9 375%	03/15/19	77,149	83,353
55,000	VERIZON COMM INC	8 750%	11/01/18	54,691	74,290
150,000	VERIZON COMMUNICATION	5 500%	02/15/18	163,114	174,871
50,000	VERIZON WIRELESS	8 500%	11/15/18	49,467	67,578
100,000	VODAFONE GROUP	5 350%	02/27/12	107,510	100,682
135,000	VODAFONE GROUP PLC	5 000%	12/16/13	146,541	144,855
80,000	VORNADO RLTY L P	4 250%	04/01/15	78,106	82,793
100,000	WACHOVIA CORP NEW	5 250%	08/01/14	108,310	105,477
70,000	WACHOVIA CORP NEW	5 750%	06/15/17	71,083	79,088
135,000	WAL-MART STORE INC	2 800%	04/14/16	134,502	144,288
47,419 23	WAMU MTG	4 9285%	08/25/35	41,559	30,967
30,459 16	WASHINGTON 2005-AR3	4 6600%	03/25/35	25,988	22,741
150,000	WELLS FARGO & CO NEW	5 625%	12/11/17	169,311	170,929
154,462 56	WFMB SECS SER 2006	6 04490%	09/25/36	130,098	85,188
60,000	WMC FIN USA LTD	5 125%	05/15/13	64,619	63,418
110,000	WOAR TR SER 2010-A	2 210%	09/15/13	109,997	111,532
75,000	WYETH	5 500%	02/01/14	77,707	82,219
				<u>\$ 22,081,558</u>	<u>\$ 22,378,584</u>

**CHARLES A. FRUEAUFF FOUNDATION, INC**

13-5605371

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**Page 3, Part IV - Capital Gains & Losses for Tax on Investment Income:**

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
<b>EQUITIES</b>							
2,065	APPLE COMPUTER INC	P	08/17/07	03/10/11	\$ 716,305	\$ 248,595	\$ 467,710
135	APPLE COMPUTER INC	P	01/23/08	03/10/11	46,829	17,472	29,357
146,455	77 ARTIO INTL EQUITY FUND	P	09/26/07	02/24/11	1,795,548	2,500,000	(704,452)
2,309	968 ARTIO INTL EQUITY FUND	P	12/27/07	02/24/11	28,320	39,593	(11,273)
6	BERKSHIRE HATHAWAY INC	P	12/31/88	04/11/11	736,314	6,476	729,838
3,000	BMC SOFTWARE INC	P	03/30/11	10/27/11	99,688	149,476	(49,788)
4,900	CHEVRON TEXACO CORP	P	09/29/82	05/12/11	503,494	46,121	457,373
6,225	CISCO SYSTEMS INC	P	10/30/06	02/23/11	113,978	149,774	(35,796)
7,490	CISCO SYSTEMS INC	P	09/28/07	02/23/11	137,139	250,541	(113,402)
9,700	CONOCOPHILLIPS	P	12/31/88	05/12/11	697,635	25,750	671,885
100	CONOCOPHILLIPS	P	12/31/88	04/11/11	8,005	265	7,740
150	CONSOLIDATED EDISON INC	P	06/13/03	04/11/11	7,507	6,408	1,099
100	DU PONT EI DE NEMOURS	P	11/29/10	04/11/11	5,466	4,629	837
8,700	EXXON MOBIL CORP	P	09/29/82	05/12/11	706,255	30,444	675,811
500	GENERAL ELECTRIC CO	P	05/27/10	04/11/11	10,055	8,358	1,697
10,000	HEWLETT PACKARD DO	P	08/18/05	02/23/11	431,446	265,500	165,946
12,700	IPATH DOW JONES - UBS COMM INDEX	P	08/10/09	03/30/11	639,814	500,884	138,930
3,950	ISHARES INC MSCI BRAZIL FREE INDX	P	07/02/10	02/08/11	284,592	251,271	33,321
7,500	ISHARES TR MSCI PERU CAP	P	07/02/10	06/06/11	288,363	248,519	39,844
8,000	JOHNSON & JOHNSON	P	05/13/85	02/23/11	482,765	23,279	459,486
6,839	KELLOGG CO	P	02/22/05	11/03/11	339,836	300,101	39,735
6,700	KELLOGG CO	P	12/20/05	11/03/11	332,929	298,080	34,849
60,000	LOOMIS SAYLES INVT TR GLOBAL BD FD	P	01/27/04	03/03/11	1,003,800	922,800	81,000
9,535	MARRIOTT INTERNATIONAL	P	02/22/05	07/15/11	328,926	299,917	29,009
8,975	MARRIOTT INTERNATIONAL	P	12/20/05	07/15/11	309,608	299,242	10,366
2,412	MEDCO HEALTH SOLUTIONS INC	P	08/04/03	05/27/11	137,168	13,251	123,917
13,920	MEDCO HEALTH SOLUTIONS INC	P	11/26/03	05/27/11	791,618	250,025	541,593
	MELLON PRIVATE EQUITY FUND V	P	Various	06/28/11	74,750	74,750	-
	MELLON PRIVATE EQUITY FUND V	P	Various	10/06/11	37,277	37,277	-
5,950	MOTOROLA MOBILITY HLDGS INC	P	03/30/11	05/16/11	141,804	150,522	(8,718)
8,100	NVIDIA CORP	P	03/30/11	07/12/11	118,511	150,575	(32,064)
28,200	OPTIMA NEW WORLD FOCUS FUND	P	06/30/08	01/24/11	304,200	269,719	34,481
20,695	OPTIMA NEW WORLD FOCUS FUND	P	06/30/08	03/16/11	224,000	197,937	26,063
1,105	OPTIMA NEW WORLD FOCUS FUND	P	06/30/08	07/05/11	6,426	10,569	(4,143)
770	PEPSICO INC	P	06/03/04	04/29/11	53,302	41,764	11,538
30	PEPSICO INC	P	11/30/10	04/29/11	2,077	1,955	122
400	PFIZER INC	P	11/29/10	04/11/11	8,244	6,572	1,672
1,000	PITNEY BOWES INC	P	11/29/10	08/16/11	19,161	22,120	(2,959)
1,200	PITNEY BOWES INC	P	12/01/10	08/16/11	22,993	26,788	(3,795)
7,485	SPDR SERIES TRUST MORGAN STN TCH	P	09/28/07	03/30/11	507,037	499,997	7,040
4,650	STAPLES INC	P	06/03/04	05/18/11	76,817	84,852	(8,035)
14,257	STAPLES INC	P	02/22/05	05/18/11	235,523	300,868	(65,345)
21,800	TEXAS INSTRUMENTS INC	P	05/17/95	03/10/11	747,146	162,425	584,721
1,200	TEXAS INSTRUMENTS INC	P	02/23/96	03/10/11	41,127	7,514	33,613
100	WELLS FARGO & COMPANY	P	11/29/10	04/11/11	3,117	2,723	394
	CLASS ACTION - AT&T CORP	P	Various	08/15/11	10	-	10
	CLASS ACTION - BANK OF AMERICA	P	Various	09/30/11	917	-	917
	CLASS ACTION - CONAGRA FOODS	P	Various	08/15/11	67	-	67
	CLASS ACTION - EDS CORP	P	Various	08/15/11	1,244	-	1,244
	CLASS ACTION - ENRON	P	Various	03/11/11	1,671	-	1,671
	CLASS ACTION - MERRILL LYNCH BONDS	P	Various	03/11/11	1,894	-	1,894
	CLASS ACTION - NORTEL 1	P	Various	08/15/11	4,865	-	4,865
	CLASS ACTION - STATE STREET	P	Various	01/27/11	256	-	256

		(b)	(c)	(d)	(e)		(h)
(a)		HOW	DATE	DATE	GROSS	(g)	GAIN
PROPERTY		ACQUIRED	ACQUIRED	SOLD	SALES	BASIS	OR
					PRICE		(LOSS)
CLASS ACTION - UNITED HEALTHCARE		P	Various	02/08/11	7,734	-	7,734
GAINS FROM PASSTHROUGH ENTITIES		P	Various	Various	701,654	-	701,654
FIXED INCOME							-
100,000	ALTRIA GROUP INC 9 700% 11/10/18	P	05/21/09	03/08/11	130,852	111,950	18,902
80,000	AT&T INC 5.800% 2/15/19	P	12/18/09	03/24/11	89,346	86,772	2,574
45,000	AT&T INC 5.800% 2/15/19	P	12/18/09	04/26/11	50,394	48,809	1,585
13,937 95	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	03/15/11	13,938	13,938	-
17,687.10	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	04/15/11	17,687	17,687	-
15,276 15	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	05/15/11	15,276	15,276	-
14,910.61	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	06/15/11	14,911	14,911	-
14,746.53	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	07/15/11	14,747	14,745	2
13,892 20	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	08/15/11	13,892	13,891	1
4,549 46	BAAT SER 2010-2 A2 0 90968% 1/15/12	P	06/16/10	09/15/11	4,549	4,543	6
75,000	BANK AMER FDG CORP 3.700% 9/01/15	P	08/17/10	04/20/11	76,063	74,907	1,156
50,000	BANK OF AMERICA 4 750% 8/15/13	P	02/26/08	03/08/11	52,990	49,627	3,363
1	BANK OF AMERICA CORPORATION	P	06/18/08	02/10/11	1,000	953	47
15,000	BARRICK GOLD FIN CO 4.875% 11/15/14	P	07/01/08	02/15/11	16,349	14,597	1,752
75,000	BARRICK GOLD FIN CO 4 875% 11/15/14	P	07/01/08	11/30/11	81,710	73,413	8,297
15,000	BARRICK GOLD FINANCE 6 125% 9/15/13	P	10/01/10	02/15/11	16,652	17,085	(433)
35,000	BARRICK GOLD FINANCE 6 125% 9/15/13	P	01/14/10	02/15/11	38,854	39,279	(425)
75,000	BB&T CORPORATION 3 100% 7/28/11	P	02/02/10	07/28/11	75,000	75,561	(561)
75,000	BEAR STEARNS COML MT 5 537% 10/12/41	P	03/11/11	08/16/11	83,077	81,217	1,860
50,000	BEAR STEARNS COS INC 6 950% 8/10/12	P	09/13/07	03/08/11	54,080	50,932	3,148
15,000	BHP BILLITON FIN USA 6 500% 4/01/19	P	05/13/10	04/11/11	17,664	17,420	244
55,000	BHP BILLITON FIN USA 6 500% 4/01/19	P	07/28/09	04/11/11	64,770	55,492	9,278
80,000	BOEING CO 1 875% 11/20/12	P	02/02/11	08/22/11	81,291	81,454	(163)
479 21	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	01/13/11	479	465	14
481 51	BSCMS SER 2004-T16 4.31993% 2/13/46	P	07/14/08	02/13/11	482	467	15
607 23	BSCMS SER 2004-T16 4.31993% 2/13/46	P	07/14/08	03/13/11	607	589	18
479 88	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	04/13/11	480	466	14
3,928 49	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	05/13/11	3,928	3,812	116
3,153 18	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	06/13/11	3,153	3,060	93
4,149 11	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	07/13/11	4,149	4,027	122
7,176.84	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	08/13/11	7,177	6,965	212
5,473 26	BSCMS SER 2004-T16 4 31993% 2/13/46	P	07/14/08	09/13/11	5,473	5,312	161
4,860 70	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	01/15/11	4,861	5,262	(401)
4,592 50	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	02/15/11	4,593	4,972	(379)
4,232 59	CARA SER 2008-2 4.6787% 10/15/12	P	10/07/09	03/15/11	4,233	4,582	(349)
4,818 00	CARA SER 2008-2 4.6787% 10/15/12	P	10/07/09	04/15/11	4,818	5,216	(398)
4,059 66	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	05/15/11	4,060	4,395	(335)
4,325 77	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	06/15/11	4,326	4,683	(357)
3,893 62	CARA SER 2008-2 4.6787% 10/15/12	P	10/07/09	07/15/11	3,894	4,215	(321)
3,680 15	CARA SER 2008-2 4.6787% 10/15/12	P	10/07/09	08/15/11	3,680	3,984	(304)
3,972 42	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	09/15/11	3,972	4,301	(329)
3,972 42	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	09/15/11	(3,972)	(4,301)	329
3,972 42	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	09/15/11	3,972	4,301	(329)
3,658 76	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	10/15/11	3,659	3,961	(302)
2,786.62	CARA SER 2008-2 4 6787% 10/15/12	P	10/07/09	11/15/11	2,787	3,017	(230)
60,000	CATERPILLAR FIN SERV 4 850% 12/07/12	P	06/19/08	09/12/11	63,113	59,695	3,418
7,625	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	01/15/11	7,625	7,803	(178)
7,727 81	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	02/15/11	7,728	7,908	(180)
7,309 03	CFAST SER 2009-A 2.81974% 1/15/16	P	03/08/10	03/15/11	7,309	7,480	(171)
8,199 31	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	04/15/11	8,199	8,391	(192)
7,261 28	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	05/15/11	7,261	7,431	(170)
7,640 83	CFAST SER 2009-A 2.81974% 1/15/16	P	03/08/10	06/15/11	7,641	7,819	(178)
7,009 55	CFAST SER 2009-A 2.81974% 1/15/16	P	03/08/10	07/15/11	7,010	7,173	(163)
6,890 17	CFAST SER 2009-A 2.81974% 1/15/16	P	03/08/10	08/15/11	6,890	7,051	(161)
7,435 83	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	09/15/11	7,436	7,610	(174)
6,903 37	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	10/15/11	6,903	7,065	(162)
6,711 12	CFAST SER 2009-A 2 81974% 1/15/16	P	03/08/10	11/15/11	6,711	6,868	(157)

	(a) <u>PROPERTY</u>	(b) <u>HOW ACQUIRED</u>	(c) <u>DATE ACQUIRED</u>	(d) <u>DATE SOLD</u>	(e) <u>GROSS SALES PRICE</u>	(g) <u>BASIS</u>	(h) <u>GAIN OR (LOSS)</u>
6,298 85	CFAST SER 2009-A 2.81974% 1/15/16	P	03/08/10	12/15/11	6,299	6,446	(147)
185,000	CHAIT SER 2005-6A 0.30788% 7/15/14	P	03/04/10	09/06/11	185,000	183,598	1,402
135,000	CISCO SYS INC 5.500% 2/22/16	P	01/04/10	08/15/11	155,591	149,090	6,501
95,000	COMCAST CORP NEW 5.700% 7/01/19	P	03/02/10	03/07/11	103,028	95,692	7,336
70,000	COMT MTG TR 2006-C7 5.347% 11/15/38	P	06/16/11	08/16/11	75,359	76,018	(659)
65,000	CSFB 2003-C3 A-5 3.936% 5/15/38	P	07/27/11	08/16/11	66,632	67,146	(514)
75,000	CSX CORP 6.250% 3/15/18	P	07/22/10	01/20/11	85,395	86,777	(1,382)
75,000	CVS CORP 6.125% 8/15/16	P	04/05/10	08/02/11	88,825	82,452	6,373
9,200 80	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	01/08/11	9,201	9,447	(246)
9,424 77	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	02/08/11	9,425	9,677	(252)
8,859 55	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	03/08/11	8,860	9,097	(237)
10,427 26	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	04/08/11	10,427	10,707	(280)
8,632 86	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	05/08/11	8,633	8,864	(231)
8,658 80	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	06/08/11	8,659	8,891	(232)
1,050 37	DAIMLERCHRYSLER AU 4.70895% 9/10/12	P	04/09/10	07/08/11	1,050	1,079	(29)
15,000	DU PONT E I DE NEMOU 5.875% 1/15/14	P	09/23/10	01/10/11	16,760	17,178	(418)
11,000	DU PONT E I DE NEMOU 5.875% 1/15/14	P	11/12/09	01/10/11	12,290	12,281	9
115,000	EUROPEAN INVT BK 4.250% 7/15/13	P	08/27/09	04/26/11	123,306	122,828	478
115,000	EUROPEAN INVT BK 4.250% 7/15/13	P	08/27/09	04/26/11	(123,306)	(122,828)	(478)
115,000	EUROPEAN INVT BK 4.250% 7/15/13	P	08/27/09	04/26/11	123,306	122,828	478
500,000	FED HOME LN MTG CORP 1.125% 7/27/12	P	08/23/10	12/08/11	503,175	505,015	(1,840)
500,000	FEDERAL FARM CR BKS 4.350% 6/17/16	P	06/23/09	03/04/11	504,750	503,480	1,270
150,000	FEDERAL HOME LN MTG 1.500% 7/12/13	P	06/28/10	07/12/11	150,000	150,077	(77)
250,000	FEDERAL HOME LN MTG 2.000% 4/27/12	P	12/08/09	04/27/11	250,000	253,280	(3,280)
550,000	FEDERAL HOME LOAN BA 5.000% 11/17/17	P	02/08/10	03/02/11	618,332	583,981	34,351
165,000	FEDERAL NATL MTG AS 2.750% 4/11/11	P	03/05/08	03/04/11	165,404	164,376	1,028
1,615,000	FEDL NATL MTG ASSN 0.750% 12/18/13	P	04/26/11	07/27/11	1,615,339	1,600,354	14,985
310,000	FEDL NATL MTG ASSN 1.125% 6/27/14	P	07/27/11	08/10/11	315,921	312,074	3,847
975,000	FEDL NATL MTG ASSN 1.500% 6/26/13	P	06/24/10	01/18/11	988,186	981,826	6,360
615,000	FEDL NATL MTG ASSN 2.375% 7/28/15	P	08/19/10	03/10/11	623,784	636,328	(12,544)
95,000	FEDL NATL MTG ASSN 2.375% 7/28/15	P	08/19/10	03/15/11	96,780	98,295	(1,515)
70,000	FEDL NATL MTG ASSN 2.375% 7/28/15	P	08/19/10	03/23/11	71,235	72,428	(1,193)
85,000	FEDL NATL MTG ASSN 2.375% 7/28/15	P	08/19/10	08/22/11	89,990	87,948	2,042
50,000	FEDL NATL MTG ASSN 3.000% 9/16/14	P	12/08/09	06/23/11	53,246	51,636	1,610
2,979 22	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	01/15/11	2,979	2,915	64
2,452 45	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	02/15/11	2,452	2,400	52
2,671 71	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	03/15/11	2,672	2,614	58
1,849.09	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	04/15/11	1,849	1,809	40
1,738 96	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	05/15/11	1,739	1,701	38
1,763 13	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	06/15/11	1,763	1,725	38
1,673 84	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	07/15/11	1,674	1,638	36
1,939 98	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	08/15/11	1,940	1,898	42
1,699.89	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	09/15/11	1,700	1,663	37
1,653 89	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	10/15/11	1,654	1,618	36
2,107 76	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	11/15/11	2,108	2,062	46
1,678 22	FHLMC SER # 3110 5.00001% 3/15/19	P	07/28/06	12/15/11	1,678	1,642	36
679 66	FHLMC SER #3114 4.99662% 12/15/23	P	05/05/06	01/15/11	679	671	8
1,453 61	FHLMC SER #3134 5.00014% 9/15/18	P	05/05/06	01/15/11	1,454	1,435	19
1,466 36	FHLMC SER #3134 5.00014% 9/15/18	P	05/05/06	02/15/11	1,466	1,447	19
500,000	FLORIDA ST TPK AUTH 6.140% 7/01/25	P	07/09/09	03/10/11	526,300	502,670	23,630
2,998.70	FNMA 913253 2.48002% 3/01/37	P	02/13/09	12/31/10	2,999	3,115	(116)
4,170.48	FNMA 913253 2.48002% 3/01/37	P	02/13/09	02/25/11	4,170	4,332	(162)
1,337.60	FNMA 913253 2.48002% 3/01/37	P	02/13/09	03/25/11	1,338	1,389	(51)
6,543.01	FNMA 913253 2.48002% 3/01/37	P	02/13/09	04/25/11	6,543	6,797	(254)
3,356 82	FNMA 913253 2.48002% 3/01/37	P	02/13/09	05/25/11	3,357	3,487	(130)
2,203 44	FNMA 913253 2.48002% 3/01/37	P	02/13/09	06/25/11	2,203	2,289	(86)
1,901 55	FNMA 913253 2.48002% 3/01/37	P	02/13/09	07/25/11	1,902	1,975	(73)
3,507 48	FNMA 913253 2.48002% 3/01/37	P	02/13/09	08/25/11	3,507	3,643	(136)
3,966 35	FNMA 913253 2.48002% 3/01/37	P	02/13/09	09/25/11	3,966	4,120	(154)
2,082 44	FNMA 913253 2.48002% 3/01/37	P	02/13/09	10/25/11	2,082	2,163	(81)
2,797 54	FNMA 913253 2.48002% 3/01/37	P	02/13/09	11/25/11	2,798	2,906	(108)

(a) PROPERTY			(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
2,503 37	FNMA 913253	2.48002% 3/01/37	P	02/13/09	12/25/11	2,503	2,600	(97)
4,917 05	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	12/31/10	4,917	5,213	(296)
2,856 15	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	02/25/11	2,856	3,028	(172)
3,685 79	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	03/25/11	3,686	3,908	(222)
2,297 25	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	04/25/11	2,297	2,435	(138)
1,761 79	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	05/25/11	1,762	1,868	(106)
1,407 21	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	06/25/11	1,407	1,492	(85)
1,598 36	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	07/25/11	1,598	1,695	(97)
2,278.09	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	08/25/11	2,278	2,415	(137)
1,941 99	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	09/25/11	1,942	2,059	(117)
2,665.78	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	10/25/11	2,666	2,826	(160)
2,680 49	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	11/25/11	2,680	2,842	(162)
3,691 23	FNMA POOL #899717	6.00002% 9/01/37	P	01/07/10	12/25/11	3,691	3,913	(222)
305,000	FNMA TBA 30YR	3.500% 11/15/41	P	09/26/11	11/07/11	312,053	312,196	(143)
155,000	FNMA TBA 30YR	3.500% 12/15/41	P	11/07/11	11/30/11	158,173	158,197	(24)
305,000	FNMA TBA 30YR	3.500% 12/15/41	P	11/07/11	12/07/11	312,148	311,242	906
305,000	FNMA TBA 30YR	4.000% 6/15/41	P	05/18/11	06/08/11	309,337	305,739	3,598
305,000	FNMA TBA 30YR	4.000% 7/01/41	P	06/08/11	07/11/11	307,585	308,336	(751)
305,000	FNMA TBA 30YR	4.000% 8/15/41	P	07/11/11	08/05/11	314,317	306,716	7,601
305,000	FNMA TBA 30YR	4.000% 9/15/41	P	08/05/11	09/08/11	318,201	313,292	4,909
305,000	FNMA TBA 30YR	4.000% 10/15/41	P	09/08/11	09/26/11	319,773	317,295	2,478
164,000	FNMA TBA 30YR	5.000% 1/15/41	P	12/08/10	01/10/11	172,578	171,540	1,038
164,000	FNMA TBA 30YR	5.000% 2/01/41	P	01/10/11	02/07/11	170,240	172,238	(1,998)
164,000	FNMA TBA 30YR	5.000% 3/15/41	P	02/07/11	03/07/11	171,969	169,612	2,357
164,000	FNMA TBA 30YR	5.000% 4/01/40	P	03/07/11	04/08/11	170,816	171,329	(513)
164,000	FNMA TBA 30YR	5.000% 5/15/40	P	04/08/11	05/06/11	173,763	170,278	3,485
164,000	FNMA TBA 30YR	5.000% 6/15/40	P	05/06/11	06/08/11	175,672	173,174	2,498
164,000	FNMA TBA 30YR	5.000% 7/01/40	P	06/08/11	07/08/11	174,564	175,121	(557)
164,000	FNMA TBA 30YR	5.000% 8/01/40	P	07/08/11	08/08/11	175,916	174,122	1,794
164,000	FNMA TBA 30YR	5.000% 9/01/40	P	08/08/11	09/08/11	176,723	175,352	1,371
164,000	FNMA TBA 30YR	5.000% 10/01/40	P	09/08/11	10/07/11	175,730	176,300	(570)
164,000	FNMA TBA 30YR	5.000% 11/01/40	P	10/07/11	11/07/11	176,672	175,301	1,371
164,000	FNMA TBA 30YR	5.000% 12/01/40	P	11/07/11	12/07/11	176,678	176,300	378
120,000	GEN ELEC CAP CORP	5.450% 1/15/13	P	03/23/10	03/24/11	128,496	125,254	3,242
90,000	GENERAL MILLS INC	6.000% 2/15/12	P	12/09/09	09/26/11	91,780	96,107	(4,327)
39	GMAC INC 7% SER G		P	11/16/09	02/10/11	36,660	23,216	13,444
3,522 65	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	04/15/11	3,523	3,523	-
4,775 96	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	05/15/11	4,776	4,776	-
4,719.15	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	06/15/11	4,719	4,719	-
4,736 00	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	07/15/11	4,736	4,736	-
4,512 04	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	08/15/11	4,512	4,512	-
4,582 90	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	09/15/11	4,583	4,583	-
4,182 14	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	10/15/11	4,182	4,182	-
4,004 76	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	11/15/11	4,005	4,005	-
3,994 03	HAR TR SER 2009-A	2.02978% 8/15/13	P	09/02/09	12/15/11	3,994	3,994	-
2,046 04	HAROT 2011-1 A2	0.64995% 6/17/13	P	02/17/11	11/15/11	2,046	2,046	-
14,398 49	HAROT 2011-1 A2	0.64995% 6/17/13	P	02/17/11	12/15/11	14,398	14,398	-
30,000	INGERSOLL-RAND GL	6.875% 8/15/18	P	08/12/08	03/08/11	34,835	29,957	4,878
85,000	INTUIT INC	5.400% 3/15/12	P	01/19/10	01/20/11	88,851	91,150	(2,299)
95,000	JP MORGAN 06-CB 17-A	5.429% 12/12/43	P	03/15/11	08/16/11	102,147	101,947	200
155,000	JP MORGAN CHASE & CO	3.700% 1/20/15	P	03/18/10	03/02/11	160,569	156,256	4,313
17,000	KRAFT FOODS INC DTD	11/02/2001	P	05/20/10	09/22/11	17,082	18,007	(925)
50,000	KROGER CO	5.000% 4/15/13	P	11/18/08	02/16/11	53,454	48,177	5,277
120,000	LB-UBS 06-C3	5.63619% 3/15/39	P	04/03/06	08/16/11	131,213	120,592	10,621
5,000	LEVEL 3 COMMUNICATIO	5.250% 12/15/11	P	02/08/08	02/18/11	5,038	5,497	(459)
85,000	MARATHON OIL CORP	6.500% 2/15/14	P	01/13/10	02/15/11	95,914	88,336	7,578
85,000	MBNAM TR SER 1997- 0	3.5805% 8/15/14	P	04/05/10	08/29/11	85,037	84,651	386
110,000	MERRILL LYNCH CO	6.050% 8/15/12	P	11/05/08	03/08/11	117,020	109,628	7,392
90,000	METLIFE INC	6.750% 6/01/16	P	01/08/10	07/26/11	106,113	102,281	3,832
671	NAL TR SER 2009-B	2.06998% 1/15/15	P	09/01/09	02/15/11	671	671	-
8,379	NAL TR SER 2009-B	2.06998% 1/15/15	P	09/01/09	03/15/11	8,379	8,378	1



(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
11,482	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	04/15/11	11,482	11,480	2
9,230	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	04/15/11	9,230	9,229	1
9,089	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	06/15/11	9,089	9,087	2
10,752	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	07/15/11	10,752	10,750	2
10,806	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	08/15/11	10,806	10,804	2
13,577	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	09/15/11	13,577	13,575	2
1,014	NAL TR SER 2009-B 2.06998% 1/15/15	P	09/01/09	10/17/11	1,014	1,014	-
6,529	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	01/15/11	6,529	6,529	-
7,419	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	02/15/11	7,419	7,419	-
11,323	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	03/15/11	11,323	11,323	-
13,130	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	04/15/11	13,130	13,130	-
8,312	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	05/15/11	8,312	8,312	-
4,645	NALT SER 2009-A CL 2.91911% 12/15/11	P	06/02/09	06/15/11	4,645	4,645	-
10,000	NATL RURAL UTILS 7.250% 3/01/12	P	07/01/08	08/19/11	10,000	10,686	(686)
10,000	NATL RURAL UTILS 7.250% 3/01/12	P	07/01/08	08/19/11	(10,000)	(10,686)	686
10,000	NATL RURAL UTILS 7.250% 3/01/12	P	07/01/08	08/24/11	10,368	10,686	(318)
10,000	NATL RURAL UTILS 7.250% 3/01/12	P	07/01/08	10/21/11	10,000	10,686	(686)
10,000	NATL RURAL UTILS 7.250% 3/01/12	P	07/01/08	10/24/11	10,250	10,686	(436)
75,000	NORFOLK SOUTHERN COR 5.750% 1/15/16	P	02/03/10	03/30/11	83,998	81,542	2,456
25,000	NYSE EURONEXT 4.800% 6/28/13	P	01/06/10	01/14/11	26,939	26,579	360
20,000	OCCIDENTAL PETE 7.000% 11/01/13	P	07/21/10	03/31/11	22,733	23,436	(703)
50,000	OCCIDENTAL PETE 7.000% 11/01/13	P	09/21/09	03/31/11	56,833	57,014	(181)
60,000	RIO TINTO FINANCE PL 8.950% 5/01/14	P	06/01/09	03/21/11	72,592	64,500	8,092
105,000	SBC COMMUNICATIONS 5.625% 6/15/16	P	01/07/10	04/20/11	117,638	112,167	5,471
5,000	U S TREAS NOTES 1.000% 4/30/12	P	11/01/10	10/20/11	5,024	5,053	(29)
20,000	U S TREAS NTS 0.625% 7/15/14	P	08/05/11	10/18/11	20,112	20,088	24
1,250,000	U S TREAS NTS 0.750% 6/15/14	P	06/30/11	11/08/11	1,263,330	1,248,588	14,742
105,000	U S TREAS NTS 0.750% 8/15/13	P	09/02/10	04/14/11	104,614	105,004	(390)
1,250,000	U S TREAS NTS 1.000% 1/15/14	P	01/18/11	06/30/11	1,261,080	1,249,760	11,320
5,000	U S TREAS NTS 1.125% 6/30/11	P	04/01/10	02/02/11	5,019	5,034	(15)
30,000	U S TREAS NTS 1.250% 3/15/14	P	03/30/11	04/04/11	30,014	29,986	28
135,000	U S TREAS NTS 1.250% 3/15/14	P	03/30/11	04/12/11	135,042	134,937	105
90,000	U S TREAS NTS 1.250% 3/15/14	P	03/30/11	05/12/11	90,871	89,958	913
20,000	U S TREAS NTS 1.250% 3/15/14	P	03/30/11	06/07/11	20,327	19,990	337
70,000	U S TREAS NTS 1.250% 3/15/14	P	03/30/11	06/17/11	71,238	69,967	1,271
55,000	U S TREAS NTS 1.375% 11/30/15	P	02/15/11	03/11/11	53,545	52,786	759
130,000	U S TREAS NTS 1.500% 6/30/16	P	07/12/11	09/15/11	133,468	130,122	3,346
35,000	U S TREAS NTS 1.500% 7/15/12	P	03/11/10	11/21/11	35,320	35,306	14
5,000	U S TREAS NTS 1.500% 7/31/16	P	08/24/11	09/15/11	5,130	5,119	11
5,000	U S TREAS NTS 2.125% 8/15/21	P	08/24/11	11/07/11	5,032	4,942	90
320,000	U S TREAS NTS 2.500% 6/30/17	P	01/06/11	03/10/11	318,099	316,976	1,123
10,000	U S TREAS NTS 2.500% 6/30/17	P	01/06/11	03/11/11	9,952	9,906	46
75,000	U S TREAS NTS 2.500% 6/30/17	P	01/06/11	04/08/11	73,810	74,291	(481)
400,000	U S TREAS NTS 2.500% 6/30/17	P	08/25/11	12/08/11	431,905	411,071	20,834
65,000	U S TREAS NTS 2.750% 2/15/19	P	04/29/10	01/06/11	63,652	61,086	2,566
120,000	U S TREAS NTS 2.750% 2/15/19	P	05/12/10	02/03/11	116,718	114,206	2,512
50,000	U S TREAS NTS 2.750% 2/15/19	P	05/12/10	02/08/11	48,090	47,684	406
85,000	U S TREAS NTS 2.750% 2/15/19	P	05/12/10	02/15/11	82,121	84,175	(2,054)
105,000	U S TREAS NTS 2.750% 2/15/19	P	05/20/10	02/17/11	101,718	102,853	(1,135)
182,000	U S TREAS NTS 2.750% 2/15/19	P	05/25/10	02/28/11	178,544	177,886	658
75,000	U S TREAS NTS 2.750% 2/15/19	P	05/25/10	03/11/11	73,684	73,440	244
135,000	U S TREAS NTS 2.750% 2/15/19	P	06/04/10	03/24/11	132,547	132,067	480
300,000	U S TREAS NTS 2.750% 2/15/19	P	06/22/10	05/18/11	301,475	288,497	12,978
620,000	U S TREAS NTS 3.000% 8/31/16	P	06/22/10	01/06/11	640,755	636,007	4,748
120,000	U S TREAS NTS 3.125% 5/15/19	P	08/20/10	01/19/11	121,054	126,980	(5,926)
5,000	U S TREAS NTS 3.500% 2/15/18	P	03/11/08	01/19/11	5,263	4,971	292
5,000	U S TREAS NTS 3.500% 5/15/20	P	05/24/10	05/18/11	5,207	5,125	82
65,000	U S TREAS NTS 3.500% 5/15/20	P	05/24/10	06/14/11	68,288	66,620	1,668
75,000	U S TREAS NTS 3.500% 5/15/20	P	05/24/10	06/29/11	78,653	76,869	1,784
55,000	U S TREAS NTS 3.500% 5/15/20	P	03/07/11	08/12/11	61,512	55,782	5,730
15,000	U S TREAS NTS 3.500% 5/15/20	P	05/24/10	08/12/11	16,776	15,374	1,402

		(a) <u>PROPERTY</u>	(b) <u>HOW ACQUIRED</u>	(c) <u>DATE ACQUIRED</u>	(d) <u>DATE SOLD</u>	(e) <u>GROSS SALES PRICE</u>	(g) <u>BASIS</u>	(h) <u>GAIN OR (LOSS)</u>
55,000	U S TREAS NTS	3 500% 5/15/20	P	03/07/11	09/07/11	62,764	55,520	7,244
115,000	U S TREAS NTS	3.500% 5/15/20	P	05/05/11	11/07/11	131,158	115,988	15,170
190,000	U S TREAS NTS	3 500% 5/15/20	P	05/31/11	12/16/11	219,316	197,613	21,703
155,000	U S TREAS NTS	3.500% 5/15/20	P	08/04/10	01/19/11	158,299	162,375	(4,076)
25,000	U S TREAS NTS	4 875% 6/30/12	P	03/29/10	10/20/11	25,811	27,037	(1,226)
70,000	U S TREAS NTS	4 875% 6/30/12	P	03/29/10	11/09/11	72,094	75,704	(3,610)
505,000	U S TREAS NTS	4 875% 6/30/12	P	03/29/10	11/21/11	519,615	546,151	(26,536)
90,000	U S TREAS NTS	0 3125% 1/31/13	P	03/24/11	05/18/11	90,246	89,958	288
110,000	U S TREAS NTS	0 3125% 1/31/13	P	06/14/11	06/28/11	110,378	110,333	45
80,000	U S TREAS NTS	0 3125% 1/31/13	P	06/14/11	07/14/11	80,400	80,347	53
150,000	U S TREAS NTS	0 3125% 1/31/13	P	06/14/11	08/25/11	150,984	150,651	333
155,000	U S TREAS NTS	0 3125% 1/31/13	P	06/30/11	09/02/11	155,914	155,618	296
110,000	U S TREAS NTS	0 3125% 1/31/13	P	06/30/11	10/28/11	110,580	110,434	146
215,000	U S TREAS NTS	1.29729% 7/15/20	P	10/13/10	07/26/11	240,318	231,344	8,974
215,000	U S TREAS NTS	1 29729% 7/15/20	P	01/13/11	07/26/11	240,266	230,570	9,696
140,000	U S TREAS NTS	1.29729% 7/15/20	P	01/13/11	08/01/11	159,886	144,942	14,944
120,000	U S TREAS NTS	1 39092% 1/15/20	P	02/03/11	05/31/11	132,687	125,199	7,488
85,000	U S TREASURY NOTES	1 000% 3/31/12	P	01/20/11	10/20/11	85,338	85,641	(303)
1,745,000	U S TREASURY NOTES	1.000% 7/15/13	P	09/16/10	01/18/11	1,754,605	1,757,966	(3,361)
400,000	U S TREASURY NOTES	1 000% 12/31/11	P	04/01/10	03/30/11	402,233	400,548	1,685
45,000	U S TREASURY NOTES	1 000% 12/31/11	P	01/13/10	03/30/11	45,251	45,067	184
5,000	U S TREASURY NOTES	1.375% 5/15/13	P	02/10/11	12/01/11	5,084	5,042	42
30,000	U S TREASURY NOTES	1 375% 10/15/12	P	02/14/11	11/21/11	30,334	30,345	(11)
195,000	U S TREASURY NOTES	1.375% 10/15/12	P	02/11/10	11/21/11	197,170	195,290	1,880
55,000	U S TREASURY NOTES	1.375% 10/15/12	P	02/14/11	12/01/11	55,593	55,604	(11)
80,000	U S TREASURY NOTES	1.750% 7/31/15	P	07/29/10	06/07/11	81,731	80,312	1,419
175,000	U S TREASURY NOTES	1.875% 6/30/15	P	09/08/10	01/13/11	176,551	178,911	(2,360)
80,000	U S TREASURY NOTES	1 875% 6/30/15	P	09/08/10	02/09/11	79,240	81,788	(2,548)
480,000	U S TREASURY NOTES	1.875% 6/30/15	P	12/06/10	03/10/11	481,705	490,720	(9,015)
70,000	U S TREASURY NOTES	2 250% 3/31/16	P	04/20/11	06/16/11	72,658	70,462	2,196
80,000	U S TREASURY NOTES	3 125% 5/15/21	P	05/31/11	11/07/11	87,818	80,484	7,334
45,000	U S TREASURY NOTES	4.000% 11/15/12	P	01/11/10	11/30/11	46,645	48,301	(1,656)
365,000	U S TREASURY NOTES	4 000% 11/15/12	P	01/11/10	12/01/11	378,387	391,727	(13,340)
15,000	U S TREASURY NOTES	4 250% 8/15/13	P	01/11/10	04/14/11	16,161	16,266	(105)
70,000	U S TREASURY NOTES	4 500% 11/15/15	P	01/11/10	01/14/11	78,575	76,328	2,247
40,000	U S TREASURY NOTES	4 500% 11/15/15	P	01/11/10	01/21/11	44,731	43,616	1,115
45,000	U S TREASURY NOTES	4.500% 11/15/15	P	07/15/10	03/08/11	49,950	51,123	(1,173)
10,000	U S TREASURY NOTES	4.500% 11/15/15	P	01/11/10	03/08/11	11,100	10,904	196
345,000	U S TREASURY NOTES	4 625% 8/31/11	P	01/14/10	02/02/11	353,664	366,557	(12,893)
95,000	U S TREASURY NOTES	4 625% 8/31/11	P	01/14/10	03/30/11	96,759	100,934	(4,175)
145,000	U S TREASURY NOTES	0.26095% 4/15/15	P	05/24/10	08/05/11	159,089	146,253	12,836
720,000	U.S. T NTS INFL IN 2.31062% 7/15/13		P	10/28/08	08/05/11	936,945	805,357	131,588
35,000	U S TREASURY NOTES	4 250% 11/15/13	P	01/11/10	03/08/11	37,997.00	37,972.00	25
30,000	U S TREAS NTS	4 625% 2/29/12	P	01/11/10	03/30/11	31,183	32,262	(1,079)
145,000	U S.TREAS NTS	4.625% 2/29/12	P	01/11/10	05/31/11	149,814	155,932	(6,118)
385,000	U S TREAS NTS	4 625% 2/29/12	P	01/14/10	07/01/11	396,248	413,997	(17,749)
20,000	U S TREAS NTS	4 625% 2/29/12	P	01/14/10	08/24/11	20,472	21,506	(1,034)
295,000	U.S.TREAS NTS	4.625% 2/29/12	P	02/12/10	10/20/11	299,700	317,127	(17,427)
2,610 48	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	01/15/11	2,610	2,610	-
6,353.45	UAOT SER 2009-2	1 53961% 2/18/14	P	11/05/09	02/15/11	6,353	6,353	-
6,239 63	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	03/15/11	6,240	6,240	-
7,099 81	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	04/15/11	7,100	7,100	-
6,209 96	UAOT SER 2009-2	1 53961% 2/18/14	P	11/05/09	05/15/11	6,210	6,210	-
6,124 75	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	06/15/11	6,125	6,125	-
5,982 30	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	07/15/11	5,982	5,982	-
5,518 54	UAOT SER 2009-2	1 53961% 2/18/14	P	11/05/09	08/15/11	5,519	5,518	1
5,566.52	UAOT SER 2009-2	1 53961% 2/18/14	P	11/05/09	09/15/11	5,567	5,566	1
4,991 97	UAOT SER 2009-2	1 53961% 2/18/14	P	11/05/09	10/15/11	4,992	4,992	-
4,804 65	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	11/15/11	4,805	4,805	-
4,603 47	UAOT SER 2009-2	1.53961% 2/18/14	P	11/05/09	12/15/11	4,603	4,603	-
15,000	UNIVERSITY CALIF REV 1 988% 5/15/50		P	12/07/10	02/09/11	15,038	15,000	38

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
40,000	UNIVERSITY CALIF REV 1 988% 5/15/50	P	12/07/10	09/08/11	40,709	40,000	709
155,000	VODAFONE GROUP PLC 5.625% 2/27/17	P	07/14/10	05/03/11	174,335	168,793	5,542
20,000	VULCAN MATLS CO 5 600% 11/30/12	P	12/10/09	01/11/11	20,890	21,507	(617)
5,000	VULCAN MATLS CO 5 600% 11/30/12	P	12/10/09	01/25/11	5,239	5,377	(138)
10,000	VULCAN MATLS CO 5.600% 11/30/12	P	12/10/09	02/03/11	10,452	10,753	(301)
75,000	VULCAN MATLS CO 5 600% 11/30/12	P	12/10/09	02/14/11	78,244	80,651	(2,407)
244 73	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	01/25/11	245	240	5
261 42	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	02/25/11	261	257	4
452 74	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	03/25/11	453	444	9
542 24	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	04/25/11	542	532	10
455.96	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	05/25/11	456	448	8
678.72	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	06/25/11	679	666	13
446.68	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	07/25/11	447	438	9
214.53	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	08/25/11	215	211	4
412.52	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	09/25/11	413	405	8
441 74	WAMU MTG 05-AR7 2 53992% 8/25/35	P	06/09/06	10/25/11	442	434	8
341 10	WAMU MTG 05-AR7 2.53992% 8/25/35	P	06/09/06	11/25/11	341	335	6
590 87	WAMU MTG 05-AR7 2.53992% 8/25/35	P	06/09/06	12/25/11	591	580	11
432 65	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	01/25/11	433	420	13
155 22	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	02/25/11	155	151	4
403 64	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	03/25/11	404	391	13
396 46	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	04/25/11	396	384	12
240.60	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	05/25/11	241	233	8
101 60	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	06/25/11	102	99	3
540 52	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	07/25/11	541	524	17
352 31	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	08/25/11	352	342	10
270.86	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	09/25/11	271	263	8
124 82	WASHINGTON 2005-AR 2.49537% 3/25/35	P	06/08/06	10/25/11	125	121	4
485 39	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	11/25/11	485	471	14
157 43	WASHINGTON 2005-AR 2 49537% 3/25/35	P	06/08/06	12/25/11	157	153	4
55,000	WASHINGTON ST 3.547% 8/01/17	P	05/25/10	01/12/11	55,486	55,000	486
80,000	WBCMT SER 2006-C29 5 308% 11/15/48	P	02/09/11	08/16/11	86,648	84,363	2,285
105,000	WF RBS COML 11-C2 A4 4.869% 1/15/21	P	02/17/11	08/16/11	109,373	107,092	2,281
2,719 70	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	01/25/11	2,720	2,740	(20)
1,848 52	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	02/25/11	1,849	1,862	(13)
2,879 08	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	03/25/11	2,879	2,901	(22)
2,560 99	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	04/25/11	2,561	2,580	(19)
3,029 36	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	05/25/11	3,029	3,052	(23)
3,817 40	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	06/25/11	3,817	3,846	(29)
1,235 91	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	07/25/11	1,236	1,245	(9)
2,132.40	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	08/25/11	2,132	2,148	(16)
1,053.91	WFMB SECS SER 2006 2.74518% 9/25/36	P	01/11/07	09/25/11	1,054	1,062	(8)
1,976.83	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	10/25/11	1,977	1,994	(17)
1,565 43	WFMB SECS SER 2006 2 74518% 9/25/36	P	01/11/07	11/25/11	1,565	1,588	(23)
501 80	WFMB SECS SER 2006 2.74518% 9/25/36	P	01/11/07	12/25/11	502	510	(8)
					<u>\$ 45,690,417</u>	<u>\$ 40,132,180</u>	<u>\$ 5,558,237</u>

**Charles A. Frueauff Foundation  
2011 Grants**

**Education:**

**Student Aid:**

Alice Lloyd College Pippi Passes, KY	\$45,000	Scholarships
AR Single Parent Scholarship Fund Springdale, AR	\$60,000	Scholarships Unit Operating Support
Bellevue University Bellevue, NE	\$25,000	Need-based Scholarships Endowed Scholarship Fund
ChairScholars Odessa, FL	\$20,000	Scholarships
Christian Brothers University Memphis, TN	\$30,000	Engineering Scholarships
Franklin Pierce University Rindge, NH	\$35,000	Frueauff Scholars
Lynchburg College Lynchburg, VA	\$15,000	Nursing Scholarships
Midway College Midway, KY	\$20,000	Scholarships for Career Development Program
Oglala Lakota College Kyle, SD	\$40,000	Scholarship Campaign
Oglethorpe University Atlanta, GA	\$40,000	Scholarships
Savannah College of Art & Design Savannah, GA	\$15,000	Masters Degree Scholarships
Siberman School of Social Work at Hunter College New York, NY	\$55,000	Masters Degree Scholarships with Children's Village
Southern Scholarship Foundation Tallahassee, FL	\$40,000	Scholarship House Endowment

DEBATE-KC Kansas, MO	\$10,000	Coaching Connection
Elon University Elon, NC	\$20,000	Frueauff Community Partnership Initiative
Foundation for Leon County Schools Tallahassee, FL	\$6,500	Gang & Drug Prevention Program
Museum of Discovery Little Rock, AR	\$10,000	Collaboration with The Centers
Music Conservatory of Westchester White Plains, NY	\$30,000	Music Therapy Institute
Partnership with Children New York, NY	\$15,000	<i>Open Heart-Open Minds</i>
Persephone Productions Falls Church, VA	\$20,000	<i>To the Contrary</i> News Program
Joseph Pfeifer Kiwanis Camp Little Rock, AR	\$15,000	Curriculum for At-Risk Students
Public Policy Productions Palisades, NY	\$25,000	<i>Money &amp; Medicine</i> Documentary
Rockhurst University Kansas City, MO	\$30,000	Center for Service Learning
University of Scranton Scranton, PA	\$17,000	<i>University of Success</i>
Washington & Lee University Lexington, VA	<u>\$45,000</u>	Shepherd Alliance Consortium Conference Support

**Total: \$323,500**

Institutional Support:

AR Coalition for Excellence Little Rock, AR	\$15,000	Salary Support
The Foundation Center New York, NY	\$12,000	Strategic Programming Washington, D.C. Library

Spelman College Atlanta, GA	\$20,000	Senior Student Scholarships
Thea Foundation North Little Rock, AR	\$20,000	Scholarship Challenge
Tougaloo College Tougaloo, MS	\$40,000	Presidential Scholarship Fund
Tusculum College Greenville, TN	\$40,000	Work-Study Scholarship Fund
U of A Clinton School of Public Service Little Rock, AR	<u>\$25,000</u>	Scholarship Fund

**Total: \$585,000**

Construction and Equipment:

AR Fallen Firefighters' Memorial, Inc Little Rock, AR	\$10,000	Construction Campaign
Blackburn College Carlinville, IL	\$35,000	Laboratories Renovation Student Scholars Program
Lyon College Batesville, AR	\$50,000	Student/Community Construction
Millsaps College Jackson, MS	\$25,000	Classroom Renovation
University of the Ozarks Clarksville, AR	<u>\$80,000</u>	Ozarks' Capital Improvement Drive Jones Learning Center

**Total: \$200,000**

Special Programs:

AR Tech University Russellville, AR	\$20,000	Business Student Success Center
Caramoor Center for Music & the Arts Katonah, NY	\$20,000	Arts-in-Education Programs for underserved schools
College of St. Mary Omaha, NE	\$40,000	McAuley Scholars

Hendrix College Conway, AR	\$35,000	Annual Fund
Nonprofit Leadership Alliance Kansas City, MO	\$20,000	General Operating Support
Schott Foundation Cambridge, MA	\$50,000	<i>Opportunity to Learn</i>
J. Austin White Cultural Center Eudora, AR	<u>\$15,000</u>	Program Director Salary Support

**Total: \$147,000**

Early Childhood Education:

Jonestown Family Center for Education & Willness Jonestown, MS	\$25,000	Montessori and Toddler Programs
Mount Kisco Child Care Center Mount Kisco, NY	\$23,000	Scholarships
Neighbors Together Pleasant Hill, TN	\$20,000	B4 Books Literacy Program

**Total: \$68,000**

**Education Total: \$1,323,500**

**Health:**

Hospitals/Clinics:

AR Children's Hospital Little Rock, AR	\$80,000	Pediatric Dentistry Chair Endowment
Baptist Health Little Rock, AR	\$20,000	Operating Room Expansion
Chicot Memorial Medical Center Lake Village, AR	\$12,000	Emergency Medicine Program
Conway Interfaith Clinic Conway, AR	\$20,000	Capital Campaign
Memorial Sloan-Kettering Cancer Center New York, NY	\$15,000	Research Support

Northern Westchester Hospital Center Mount Kisco, NY	\$20,000	Community Health Outreach
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Tallahassee Memorial Healthcare Foundation Equipment Tallahassee, FL	<u>\$50,000</u>	
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**Total: \$217,000**

Medical Schools:

Columbia University School of Nursing New York, NY	\$20,000	Scholarship Endowment Fund
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FSU School of Nursing Tallahassee, FL	\$30,000	Family Nurse Practitioner Student Scholarships
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Johns Hopkins School of Nursing Baltimore, MD	\$50,000	Current Scholarships Endowed Scholarship Fund
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U of AR School of Medical Science Little Rock, AR	\$20,000	Research Support
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Weill Cornell Medical College New York, NY	<u>\$30,000</u>	Research Support
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**Total: \$150,000**

Mental & Physical Health Support Services:

Alzheimer's Project of Tallahassee Tallahassee, FL	\$30,000	Program Expansion
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Abilities Albertson, NY	\$35,000	Core Program Support
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Camp Aldersgate Little Rock, AR	\$20,000	Program and Operating Support
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CARTI Foundation Little Rock, AR	\$35,000	Cancer Patient Assistance
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Guide Dogs of TX San Antonio, TX	\$6,000	Training & Client Services
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Guiding Eyes for the Blind Yorktown Height, NY	\$30,000	General Support
Independence Village Texas City, TX	\$20,000	Operating Support
International Hearing Dogs Henderson, CO	\$40,000	Operating Support
Learning Ally Princeton, NJ	\$35,000	General Support
Sunshine Center Galveston, TX	<u>\$29,000</u>	Day Habilitation & Employment Programs
<b>Total: \$280,000</b>		

Community & National Organizations

AR Prostate Cancer Fdn. Little Rock, AR	\$15,000	General Operating Support
AR Hospice Foundation North Little Rock, AR	\$25,000	Endowment Fund
Big Bend Hospice Fdn. Tallahassee, FL	\$45,000	Capital Fund
Capital Medical Society Fdn. Tallahassee, FL	\$40,000	<i>We Care Network</i>
Catch Kids Tupelo, MS	\$10,000	Weight Management Program
The Children's Health Fund New York, NY	\$20,000	New Orleans Clinic Support
Daughters of Charity Services Dumas, AR	\$15,000	<i>WISE</i> Education Program ing
The Floating Hospital New York, NY	\$20,000	Healthcare to the Homeless
House of Mercy Belmont, NC	\$6,000	Salary Support

Inwood House New York, NY	\$30,000	<i>Teen Choice</i>
Lee's Place Tallahassee, FL	\$2,000	Counseling Services Support
LSA Family Health Services New York, NY	\$20,000	Maternity Services Outreach
Making Headway Chappaqua, NY	\$20,000	Children's Services
Methodist Family Health Little Rock, AR	\$15,000	<i>Arkansas Cares</i>
National Hypertension Assoc. New York, NY	\$10,000	Research Support
Sanctuary Hospice House Tupelo, MS	\$25,000	General Operating Support
The Tristesse Healing Hearts Tulsa, OK	Grief Center \$15,000	School-based Programs
Visiting Nurse Service New York, NY	<u>\$35,000</u>	Nurse-Family Partnership Program

**Total: \$368,000**

**Health Total: \$1,015,000**

**Human Services:**

**Boys & Girls Clubs:**

Paul Bewie Boys & Girls Clubs Hot Springs Village, AR	\$25,000	Program Support
Boys & Girls Clubs of the AR River Valley Russellville, AR	\$40,000	Program Support
Boys & Girls Clubs of the Big Bend Tallahassee, FL	\$45,000	General Operating Funds
Boys & Girls Club of Philips County Helena, AR	\$22,000	Education Program Support

Boys & Girls Clubs of Central Arkansas North Little Rock, AR	\$25,000	<i>Project Hope</i>
Boys & Girls Clubs of Saline County Benton, AR	\$15,000	Employment Training Juvenile Reentry Program
Boys Club of New York New York, NY	<u>\$40,000</u>	Independent School Placement Program

**Total: \$212,000**

Youth Services:

Advocacy Center for Children Galveston, TX	\$15,000	Program Support
Age to Age Russellville, AR	\$45,000	Program Support
Alpha House, Home for Boys Tupelo, MS	\$30,000	General Operating Funds
America Scores New York, NY	\$15,000	Program Expansion
Arkansas Sheriffs' Youth Ranches Batesville, AR	\$35,000	Program Support
Big Brother Big Sister of New York City New York, NY	\$25,000	Agency Support
Big Brother Big Sister of North Central Arkansas Conway, AR	\$15,000	Operating Support
Boys Choir of Tallahassee Tallahassee, FL	\$50,000	Salary Support
Capital City Youth Services Tallahassee, FL	\$ 4,000	Crisis Center Support
Children's Aid Society New York, NY	\$40,000	Sports & Recreation
Children's Village Dobbs Ferry, NY	\$20,000	Aftercare Program

Covenant House New Orleans, LA	\$10,000	General Operating Support
Domus Stamford, CT	\$5,500	<i>Project Hope</i>
Family Services of Westchester Fort Chester, NY	\$11,500	Youth Council Support
Fresh Youth Initiative New York, NY	\$20,000	<i>Community Action</i> Summer Camp
Good Shepherd Services New York, NY	\$35,000	After-School Programs Summer Camp
Kids in Crisis Cos Cob, CT	\$10,000	Salary Support
Kids in the Middle St. Louis, MO	\$25,000	Counseling Services
Lighthouse Children's Home Tallahassee, FL	\$25,000	Computers and Chairs
P.A.R.K. Little Rock, AR	\$40,000	Program Support
Petit Youth Fdn. Morrilton, AR	\$40,000	Counseling Services
R.M. Pyles Boys Camp Valencia, CA	\$20,000	General Operating Support
S.A.F.E., Inc. Tupelo, MS	\$15,000	Emergency Shelter Matching Grant
Safe Horizon New York, NY	\$15,000	<i>Streetwork Program</i>
Youth Empowerment Project New Orleans, LA	\$16,000	General Operating Support
Young Peoples Chorus New York, NY	<u>\$20,000</u>	Scholarship Support

**Total: \$602,000**

### **Community Programs**

American Red Cross of AR Little Rock, AR	\$30,000	Disaster Response
Big Bend Habitat for Humanity Tallahassee, FL	\$22,000	Partnership with FSU
Boys, Girls, Adults CDC Marvell, AR	\$25,000	Program Support
Brooklyn Community Services Brooklyn, NY	\$20,000	Children's Programming
Center for Family Life in Sunset Park Brooklyn, NY	\$20,000	Program Support
Centers for Youth & Families Little Rock, AR	\$45,000	Parent Center Support
Echo Outreach Ministries Tallahassee, FL	\$35,000	General Operating Family Shelter Support
Elder Care Services Tallahassee, FL	\$35,000	In-Home Care
Fort Bend Seniors Rosenberg, TX	\$5,000	Meals on Wheels
Grand Street Settlement New York, NY	\$35,000	General Operations
Just Communities of AR Little Rock, AR	\$6,000	<i>Our Campus</i>
Legal Aid Society New York, NY	\$30,000	<i>Civil Practice</i>
Metropolitan Inter-Faith Association Memphis, TN	\$30,000	General Operating Support
Midnight Run Dobbs Ferry, NY	\$27,000	General Operating Support
MidSouth Delta LISC Greenville, MS	\$15,000	Salary Support

Neighbor's Link Mount Kisco, NY	\$35,000	General Support
Safe Shelter Savannah, GA	\$5,000	Building Repair
Step Up Savannah Savannah, GA	\$20,000	Neighborhood Leadership Academy
United Way of the Big Bend Tallahassee, FL	\$40,000	Community Care Fund
United Way of Greater Monroe County Aberdeen, MS	<u>\$25,000</u>	Disaster Response

**Total: \$505,000**

Employment Services:

Horticultural Society of NY New York, NY	\$27,000	Workforce Development Programs
Reconcile New Orleans New Orleans, LA	\$40,000	Operating Expenses
YWCA of the City of New York New York, NY	<u>\$30,000</u>	Women's Empowerment Network

**Total: \$97,000**

Housing Services:

Family Promise of Pulaski County Little Rock, AR	\$15,000	General Operating Support
Our House Little Rock, AR	\$15,000	Program Enhancement
Southern Good Faith Fund Little Rock, AR	\$25,000	Homebuyers & Credit Counseling

Refuge House Tallahassee, FL	<u>\$5,000</u>	Emergency Shelter
<b>Total: \$60,000</b>		
<u>Hunger Response:</u>		
America's 2 <sup>nd</sup> Harvest of the Big Bend Tallahassee, FL	\$30,000	SNAP Outreach Program
America's 2 <sup>nd</sup> harvest of Coastal GA Savannah, GA	\$15,000	<i>Kids' Café</i>
Arkansas Rice Depot Little Rock, AR	\$45,000	Three Food Programs
City Harvest New York, NY	\$55,000	Food Rescue & Distribution
Connecticut Food Bank New Haven, CT	\$7,500	General Support
Food Bank of Lower Fairfield County Stamford, CT	\$6,000	Construction Project
Food for Thought Forestville, CA	\$24,000	Food Purchases
Franklin's Promise Coalition Apalachicola, FL	\$21,000	Food Pantry
Galveston County Food Bank Texas City, TX	\$ 5,000	Delivery to Children's Programs
Hunters for the Hungry Big Island, VA	\$25,000	Venison Processing
Island Harvest Mineola, NY	\$20,000	Program Support
Potluck North Little Rock, AR	\$15,000	Kids' Pantry
San Diego Hunger Coalition San Diego, CA	\$10,000	Salary Support

Society of St. Andrew Birmingham, AL	\$10,000	Program Support
Society of St. Andrew Orlando, FL	\$20,000	Gleaning Network Support
Society of St Andrew Big Island, VA	\$25,000	Gleaning Programs in Arkansas & Mississippi
St. Vincent's Episcopal House Galveston, TX	<u>\$6,000</u>	Food Pantry Support

**Total: \$339,500**

**Human Services Total: \$1,815,500**

**Total 2011 Grants: \$4,154,000**

**2011 Council on Foundations Dues:      \$12,370**

**Total 2011 Distribution: \$4,166,370**



Form 990-PF - General FootnoteDescription

This return is amended to remove a sale of Europacific Growth Fund reported on the original return. The transaction was determined to be a tax-free exchange of AEPGX shares for AEPFX shares. The total gain on sale of investments is reduced by \$809,280. The book value of investments in corporate stock is also reduced by \$809,280.