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

OMB No 1545-0052

2011

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, **2011**, and ending, **20**

Name of foundation

UW SG WELSH CHARITABLE TRUST

A Employer identification number

13-7095254

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

(888) 866-3275

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name changeCheck type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Fair market value of all assets at end

of year (from Part II, col. (c), line

16) \$ 13,133,547.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

324,294.

324,226.

STMT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

1,784,313.

b Gross sales price for all assets on line 6a

16,957,618.

7 Capital gain net income (from Part IV, line 2)

1,784,313.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

-171,583.

STMT 12

12 Total. Add lines 1 through 11

2,108,607.

1,936,956.

13 Compensation of officers, directors, trustees, etc.

66,093.

39,656.

26,437.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

STMT 13

29,365.

17,619.

11,746.

17 Interest

18 Taxes (attach schedule) (see instructions)

STMT 14

93,478.

2,978.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

STMT 15

12,888.

24 Total operating and administrative expenses.

Add lines 13 through 23

188,936.

73,141.

38,183.

25 Contributions, gifts, grants paid

655,584.

655,584.

26 Total expenses and disbursements Add lines 24 and 25

844,520.

73,141.

693,767.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

1,264,087.

b Net investment income (if negative, enter -0-)

1,863,815.

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

JSA

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	-111,417.		
	2 Savings and temporary cash investments	157,506.	900,028.	900,028.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	NONE		
	b Investments - corporate stock (attach schedule)	12,592,185.	13,144,799.	12,233,519.
	c Investments - corporate bonds (attach schedule)	NONE		
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less: accumulated depreciation (attach schedule) ▶		NONE		
12 Investments - mortgage loans		NONE		
13 Investments - other (attach schedule)		NONE		
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)		NONE		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,638,274.	14,044,827.	13,133,547.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	12,638,274.	14,044,827.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE		
	30 Total net assets or fund balances (see instructions)	12,638,274.	14,044,827.	
	31 Total liabilities and net assets/fund balances (see instructions)	12,638,274.	14,044,827.	

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	12,638,274.
2 Enter amount from Part I, line 27a	2	1,264,087.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 16	3	200,495.
4 Add lines 1, 2, and 3	4	14,102,856.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 17	5	58,029.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,044,827.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 16,937,911.		15,173,305.	1,764,606.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			1,764,606.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,784,313.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	591,224.	12,906,918.	0.045807
2009	747,608.	11,378,486.	0.065704
2008	886,828.	14,510,428.	0.061117
2007			
2006			
2 Total of line 1, column (d)			2 0.172628
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.057543
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,892,179.
5 Multiply line 4 by line 3			5 799,398.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,638.
7 Add lines 5 and 6			7 818,036.
8 Enter qualifying distributions from Part XII, line 4			8 693,767.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 37,276.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2
3 Add lines 1 and 2		3 37,276.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 37,276.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 64,143.	
b Exempt foreign organizations - tax withheld at source	6b NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c NONE	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d		7 64,143.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 26,867.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐		11 26,867.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of US TRUST FIDUCIARY TAX SERVICES Telephone no. (401) 278-6825			
	Located at P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 02901-1802			
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 X

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 18		66,093.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 19		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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
SEE STATEMENT 20		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,553,586.
b	Average of monthly cash balances	1b	550,149.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,103,735.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,103,735.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	211,556.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,892,179.
6	Minimum investment return. Enter 5% of line 5	6	694,609.

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

1	Minimum investment return from Part X, line 6	1	694,609.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	37,276.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37,276.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	657,333.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	657,333.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	657,333.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	693,767.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	693,767.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	693,767.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				657,333.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	142,502.			
d From 2009	181,864.			
e From 2010	NONE			
f Total of lines 3a through e	324,366.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 693,767.				
a Applied to 2010, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				657,333.
e Remaining amount distributed out of corpus . .	36,434.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	360,800.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	360,800.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	142,502.			
c Excess from 2009	181,864.			
d Excess from 2010	NONE			
e Excess from 2011	36,434.			

NOT APPLICABLE

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4942(1)(5)

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1 Information Regarding Foundation Managers:

N/A

N/A

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.

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 21				
Total			▶ 3a	655,584.
b Approved for future payment				
Total			▶ 3b	

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	324,294.		
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	1,784,313.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				2,108,607.		
13 Total. Add line 12, columns (b), (d), and (e)				2,108,607.		

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

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

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

SVP Tax
Title

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

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AAR CORP COM	73.	73.
ABB LTD SPONSORED ADR	113.	113.
AT&T INC	736.	736.
ABBOTT LABORATORIES	175.	175.
ABERCROMBIE & FITCH CO CL A	23.	23.
ACTUANT CORP COM CL A NEW	7.	7.
ADIDAS AG SPONSORED ADR	77.	77.
ADTRAN INC COM	4.	4.
ADVANCED AUTO PTS INC COM	3.	3.
AGNICO EAGLE MINES LTD COM	46.	46.
AIR PRODUCTS AND CHEMICALS INC	69.	69.
ALLERGAN INCORPORATED	152.	152.
ALLIANZ GLOBAL INVS FIXED INCOME SHS SER	22,962.	22,962.
ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR	19,400.	19,400.
ALTERA CORPORATION	23.	23.
AMERICA MOVIL S A DE C V SPONSORED ADR R	50.	50.
AMERICAN ELECTRIC POWER CO	691.	691.
AMERICAN EXPRESS CO	316.	316.
AMERISOURCEBERGEN CORP COM	60.	60.
AMERIPRISE FINANCIAL INC	85.	85.
AMETEK INC - NEW	30.	30.
AMGEN INC COM	213.	213.
ANADARKO PETROLEUM CORP	19.	19.
ANALOG DEVICES INC	20.	20.
AON CORP	26.	26.
APACHE CORPORATION	165.	165.
APTARGROUP INCORPORATED	76.	76.
ARKANSAS BEST CORP DEL COM	10.	10.
ARM HLDGS PLC SPONSORED ADR	23.	23.
ARTIO GLOBAL HIGH INCOME FUND CL I	13,918.	13,918.
ASTORIA FINL CORP COM	82.	82.
AVON PRODUCTS INC	127.	127.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BASF SE SPONSORED ADR	534.	534.
BG GROUP PLC- SPON ADR ISIN US0554342032	45.	45.
BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH	177.	177.
BANCO BRADESCO S A SPONSORED ADR REPSTG	53.	53.
BANKUNITED INC COM	47.	47.
BARNES GROUP INC COM	148.	148.
BAYER A G SPONSORED ADR	93.	93.
BAYERISCHE MOTOREN WERKE A G ADR	80.	80.
BERRY PETE CO CL A	3.	3.
BHP BILLITON LIMITED ADR	709.	709.
BOEING CO	226.	226.
BOFA CASH RESERVES TRUST CLASS	122.	122.
BRAMBLES LTD UNSPONSORED ADR	60.	60.
BRINKS CO	52.	52.
BRISTOW GROUP INC COM	33.	33.
BRITISH AMERICAN TOBACCO PLC (UK/US\$) IS	184.	184.
BRUNSWICK CORPORATION	6.	6.
BUCKLE INC COM	136.	136.
BUNZL PLC SPONSORED ADR NEW	100.	100.
CBS CORP CL B COM	34.	34.
CF INDS HLDGS INC COM	41.	41.
C H ROBINSON WORLDWIDE INC COM	485.	485.
CIGNA CORPORATION	4.	4.
CLECO CORP NEW COM	173.	173.
CNOOC LTD SPONSORED ADR	213.	213.
CSL LTD ADR	110.	110.
CVS CAREMARK CORP COM	269.	269.
CABOT CORP	46.	46.
CANADIAN NATL RY CO	64.	64.
CANON INC ADR REPSTG 5 SHS	103.	103.
CAP GEMINI S A ADR	114.	114.
CARNIVAL CORP PAIRED CTF 1 COM	339.	339.
CASEYS GEN STORES INC	36.	36.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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CATERPILLAR INCORPORATED	55.	55.
CELANESE CORP DEL SER A COM	15.	15.
CENOVUS ENERGY INC COM	39.	39.
CENTRICA PLC SPONSORED ADR NEW 2004	205.	205.
CHEUNG KONG HLDGS LTD ADR	119.	119.
CHEVRONTXACO CORP COM	185.	185.
CHICAGO BRDG & IRON CO N V N Y REGISTRY	17.	17.
CHINA MOBILE HONG KONG LTD SPONSORED ADR	34.	34.
CIMAREX ENERGY CO COM	10.	10.
CINEMARK HLDGS INC COM	79.	79.
CISCO SYSTEMS INCORPORATED	32.	32.
CITIGROUP INC NEW COM	22.	22.
CLARCOR INC COM	18.	18.
CLIFFS NAT RES INC COM	28.	28.
COACH INC COM	48.	48.
COCA COLA AMATIL LTD SPONSORED ADR	154.	154.
COCA-COLA ENTERPRISES INC NEW COM	12.	12.
COCA COLA HELLENIC BOTTLING CO S A ADR S	77.	77.
COGNEX CORPORATION	11.	11.
COHEN & STEERS INC COM	10.	6.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	3,908.	3,908.
COLUMBIA BOND FUND CLASS Z SHARES	3,605.	3,605.
COMCAST CORP NEW CL A COM	216.	216.
COMPASS GROUP PLC SPONSORED ADR NEW	73.	73.
CONOCOPHILLIPS COM	1,538.	1,538.
CONSOL ENERGY INC	19.	19.
COOPER TIRE & RUBBER COMPANY	35.	35.
CRANE COMPANY	69.	69.
CUMMINS ENGINE INC	81.	81.
CYTEC INDUSTRIES INCORPORATED	4.	4.
DSW INC CL A	152.	152.
DANONE SPONSORED ADR	142.	142.
DELAWARE EMERGING MKTS FUND CL INSTL CL	10,682.	10,682.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DENSO CORP UNSPONSORED ADR	60.	60.
DICK'S SPORTING GOODS INC	72.	72.
DISCOVER FINL SVCS COM	31.	31.
DISH NETWORK CORP COM CL A	222.	222.
EOG RESOURCES INC	302.	302.
EMCOR GROUP INC	7.	7.
ENCANA CORP COM	21.	21.
ENSCO PLC SPONSORED ADR	47.	47.
ERICSSON L M TEL CO ADR CL B	342.	342.
ETHAN ALLEN INTERIORS INC	10.	10.
EXPEDITORS INTL WASH INC	733.	733.
EXXON MOBIL CORPORATION	655.	655.
FANUC CORP UNSP ADR	77.	77.
FASTENAL CO COM	15.	15.
FEDERAL HOME LN MTG CORP POOL #G04688	26.	26.
FEDERAL HOME LN MTG CORP POOL #G04913	16.	16.
FEDERAL HOME LN MTG CORP POOL #A97618	17.	17.
FEDERAL NATL MTG ASSN NT	349.	349.
FEDERAL NATL MTG ASSN POOL #735288	1,305.	1,305.
FEDERAL NATL MTG ASSN POOL #735676	541.	541.
FEDERAL NATL MTG ASSN POOL #745418	64.	64.
FEDERAL NATL MTG ASSN POOL #903812	59.	59.
FEDERAL NATL MTG ASSN POOL #972295	47.	47.
FEDERAL NATL MTG ASSN POOL #995722	43.	43.
FEDERAL NATL MTG ASSN POOL #AD0227	84.	84.
FEDERAL NATL MTG ASSN POOL #AE0115	5,129.	5,129.
FEDERAL NATL MTG ASSN POOL #AE0984	7,792.	7,792.
FIFTH THIRD BANCORP COM	244.	244.
FINISH LINE INC CL A	36.	36.
FIRST MIDWEST BANCORP INC DEL	6.	6.
FIRST NIAGARA FINL GP INC	157.	157.
FOMENTO ECONOMICO MEXICANO SA SPON ADR U	61.	61.
FRANKLIN RES INC COM	2,751.	2,751.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FREEMONT-MCMORAN COPPER & GOLD INC COM	658.	658.
FRESENIUS MEDICAL CARE-ADR	44.	44.
GAZPROM O A O SPONSORED ADR	71.	71.
GENERAL DYNAMICS CORP	322.	322.
GENERAL ELEC CO	789.	789.
GENTEX CORP	56.	56.
GOLDMAN SACHS GROUP INC	258.	258.
GREENHILL & CO INC COM	50.	50.
GRUPO TELEVISIA GDS	22.	22.
HSBC HLDGS PLC SPON ADR NEW	262.	262.
HALLIBURTON CO	98.	98.
HARBOR INTERNATIONAL FUND INSTL CL	6,777.	6,777.
HARLEY DAVIDSON INC	7.	7.
HEINZ H J CO	49.	49.
HENRY JACK & ASSOC INC COM	32.	32.
HESS CORP COM	122.	122.
HEWLETT PACKARD CO COM	29.	29.
HOLLYFRONTIER CORP COM	89.	89.
HUMANA INC	84.	84.
HUNT J B TRANSPORT SERVICES INC COM	10.	10.
HUTCHISON WHAMPOA LTD ADR	122.	122.
ILLINOIS TOOL WORKS INCORPORATED	275.	275.
IMPERIAL TOBACCO GROUP ADR UNITED KINGDO	85.	85.
INDUSTRIAL & COML BK CHINA ADR	175.	175.
INFOSYS TECHNOLOGIES SP ADR ISIN #US4567	50.	50.
INTERNATIONAL BUSINESS MACHS	300.	300.
INTL PWR PLC SPONSORED ADR	144.	144.
INTUIT INC	13.	13.
ISHARES TR S&P 500 INDEX FUND	39,413.	39,413.
ISHARES RUSSELL MIDCAP VALUE INDEX FUND	7,706.	7,706.
ISHARES BARCLAYS 1-3 YR CR BD FUND	2,311.	2,311.
ITAU UNIBANCO HLDG SA SPONSORED ADR REPS	85.	85.
ITC HLDGS CORP COM	163.	163.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
J & J SNACK FOODS CORP COM	38.	38.
J P MORGAN CHASE & CO COM	811.	811.
JOHNSON & JOHNSON	1,424.	1,424.
JONES LANG LASALLE INC	12.	12.
JOY GLOBAL INC 00	47.	47.
JULIUS BAER GROUP LTD ADR	71.	71.
KEPPEL CORP LTD SPONSORED ADR	169.	169.
KEYCORP NEW	173.	173.
KINGFISHER PLC SPONSORED ADR	120.	120.
KOHL'S CORPORATION	178.	178.
KOMATSU LTD SPON ADR NEW	79.	79.
KONINKLIJKE AHOLD NV SPONSORED ADR 2007	101.	101.
KRAFT FOODS INC CL A COM	653.	653.
LANCASTER COLONY CORP	85.	85.
ESTEE LAUDER COMPANIES CL A	733.	733.
LEAR CORP NEW COM	56.	56.
LIMITED BRANDS INC COM	339.	339.
LINCOLN NATL CORP IND	66.	66.
LINEAR TECHNOLOGY CORP	62.	62.
LOWES COMPANIES INCORPORATED	97.	97.
LUFKIN INDS INC COM	6.	6.
MB FINL INC NEW	4.	4.
MARSH & MCLENNAN COS INC	44.	44.
MASTERCARD INC CL A COM	10.	10.
MAXIM INTEGRATED PRODS INC	43.	43.
MAXIMUS INC COM	24.	24.
MCDONALDS CORP	736.	736.
MCKESSON HBOC INC	167.	167.
MEAD JOHNSON NUTRITION CO COM	48.	48.
MEDICIS PHARMACEUTICAL CORP CL A	25.	25.
MERCK & CO INC NEW COM	846.	846.
METLIFE INC	516.	516.
MICROSOFT CORPORATION	510.	510.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MICROCHIP TECHNOLOGY INC COM	64.	
MOODYS CORP COM	57.	57.
MORGAN STANLEY DEAN WITTER DISCOVER & CO	30.	30.
NATIONAL GRID PLC SPONSORED ADR NEW	399.	399.
NATIONAL OILWELL VARCO INC COM	4.	4.
NATIONAL PENN BANCSHARES INC COM	32.	32.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	3,039.	3,039.
NESTLE S A SPONSORED ADR	1,402.	1,402.
NIDEC CORP SPONSORED ADR	57.	57.
NORDSTROM INCORPORATED	90.	90.
NORTROP CORPORATION	114.	114.
NORTHWEST BANCSHARES INC MD COM	87.	87.
NOVARTIS AG ADR	232.	232.
NOVO-NORDISK A S ADR	1,396.	1,396.
OCCIDENTAL PETROLEUM CORPORATION	551.	551.
ORACLE SYS CORP	193.	193.
OWENS & MINOR INC NEW COM	136.	136.
P G & E CORPORATION	500.	500.
PNC BK CORP	628.	628.
PPG INDUSTRIES INC	107.	107.
PPL CORPORATION	152.	152.
PALL CORPORATION	41.	41.
PATTERSON-UTI ENERGY INC COM	7.	7.
PEABODY ENERGY CORP COM	121.	121.
PEBBLEBROOK HOTEL TR COM	39.	39.
PEPSICO INCORPORATED	939.	939.
PETROLEO BRASILEIRO SA PETROBRAS ADR	331.	331.
PFIZER INC	1,266.	1,266.
PHILIP MORRIS INTL INC COM	345.	345.
PHILIPPINE LONG DISTANCE TEL SPONSORED A	263.	263.
PIMCO COMMODITY REALRETURN STRATEGY FUND	103,762.	103,762.
PIMCO EMERGING MKT CURRENCY FUND INSTL	2,057.	2,057.
POLARIS INDUSTRIES INCORPORATED	24.	24.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PORTLAND GEN ELEC CO COM NEW	187.	187.
PRAXAIR INCORPORATED	721.	721.
PRECISION CASTPARTS CORPORATION	49.	49.
PRICE T ROWE GROUP INC COM	69.	69.
PROSPERITY BANCSHARES INC COM	63.	63.
PROTECTIVE LIFE CORP	91.	91.
PRUDENTIAL FINL INC COM	615.	615.
PUBLIC SERVICE ENTERPRISE GROUP INC	329.	329.
PUBLICIS S A NEW NEW SPONSORED ADR COM	51.	51.
QUALCOMM INC	1,231.	1,231.
RPM INCORPORATED OHIO	148.	148.
RANGE RES CORP	7.	7.
REED ELSEVIER P L C SPONSORED ADR NEW CO	156.	156.
REGAL BELOIT CORP	31.	31.
RESOURCES CONNECTION INC COM	13.	13.
REYNOLDS AMERICAN INC COM	646.	646.
ROCHE HLDG LTD SPONSORED ADR	191.	191.
ROCKWELL INTL CORP	62.	62.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	3,311.	3,311.
ROYAL DUTCH SHELL PLC	151.	151.
ROYAL PTT NEDERLAND SPONSORED ADR	165.	165.
ST JUDE MEDICAL INCORPORATED	975.	975.
SAP AG ADR	61.	61.
SEMPRA ENERGY	504.	504.
SHARP CORP ADR	23.	23.
SHIRE PHARMACEUTICALS GRP PLC SPONSORED	30.	30.
SIEMENS A G SPONSORED ADR	546.	546.
SILGAN HOLDINGS INC COM	41.	41.
SIX FLAGS ENTMT CORP NEW COM	15.	15.
SMITH & NEPHEW PLC SPDN ADR NEW	34.	34.
SMITH A O COM	43.	43.
SOLERA HLDGS INC COM	16.	16.
SOTHEBYS HLDGS INC CL A	15.	15.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
STARWOOD HOTELS & RESORTS WORLDWIDE INC	55.	55.
STEEL DYNAMICS INC	55.	55.
SUNCOR ENERGY INC NEW COM	21.	21.
SUNTRUST BANKS INCORPORATED	4.	4.
SWEDBANK A B SPONSORED ADR	51.	51.
SYNGENTA AG SPONSORED ADR	99.	99.
TCF FINANCIAL CORPORATION	58.	58.
TJX COMPANIES INCORPORATED NEW	289.	289.
TNT N V SPONSORED ADR	51.	51.
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED A	247.	247.
TALISMAN ENERGY INC	14.	14.
TARGET CORP	357.	357.
TELEFLEX INCORPORATED	136.	136.
TESCO PLC SPONSORED ADR	114.	114.
TEVA PHARMACEUTICAL INDS LTD ADR	168.	168.
TIDEWATER INC	60.	60.
TIFFANY & COMPANY NEW	45.	45.
TIME WARNER INC NEW COM	95.	95.
TIME WARNER CABLE INC COM	316.	316.
TOTAL S A SPONSORED ADR	120.	120.
TOWER GRP INC COM	71.	71.
TOWERS WATSON & CO CL A COM	21.	21.
TOYOTA MOTOR CORP UNSPONSORED ADR	56.	56.
TRANSCANADA CORP COM	152.	152.
TRAVELERS COS INC COM	120.	120.
TRUSTMARK CORP COM	200.	200.
TUPPERWARE CORP	37.	37.
US BANCORP DEL COM NEW	351.	351.
UMPQUA HLDGS CORP COM	24.	24.
UNILEVER N V-W/I (NET/USD) US9047847093	393.	393.
UNION PAC CORP COM	540.	540.
UNITED STATES TREAS BILL DTD 02/17/11 DU	7.	7.
UNITED STATES TREAS BILL DTD 03/03/11 DU	27.	27.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
UNITED STATES TREAS BILL DTD 03/10/11 DU	103.	103.
UNITED STATES TREAS INFL IX N/B 04/15/19	1,625.	1,625.
UNITED STATES TREAS BD INFLATION INDEX	1,137.	1,137.
UNITED STATES TREAS NTS	2,892.	2,892.
UNITED STATES TREAS NT INFLATION INDEX	1,302.	1,302.
UNITED STATES TREAS NT DTD 03/01/10 0.87	428.	428.
UNITED STATES TREAS NT DTD 03/15/10 1.37	163.	163.
UNITED STATES TREAS NT DTD 08/01/11 1.50	13.	13.
UNITED STATES TREAS NT DTD 08/15/11 2.12	-57.	-57.
UNITED STS STL CORP NEW COM	12.	12.
UNITED TECHNOLOGIES CORP	619.	619.
UNITEDHEALTH GROUP INC	384.	384.
VALE S A ADR	49.	49.
VERIZON COMMUNICATIONS	677.	677.
VIMPELCOM LTD SPONSORED ADR	113.	113.
VISA INC CL A COM	127.	127.
VODAFONE GROUP PLC NEW SP ADR	1,014.	1,014.
VOLVO AKTIEBOLAGET ADR B	69.	69.
WPP PLC ADR COM	110.	110.
WABTEC	4.	4.
WADDELL & REED FINL INC CL A	187.	187.
WAL-MART STORES INCORPORATED	509.	509.
WALTER INDS INC	10.	10.
WASHINGTON FEDERAL INC	43.	43.
WASTE CONNECTIONS INC COM	46.	46.
WASTE MANAGEMENT INC	180.	180.
WELLS FARGO COMPANY	700.	700.
WEST PHARMACEUTICAL SVSC INC COM	59.	59.
WESTAR ENERGY INC COM	213.	213.
WESTERN UNION CO COM	56.	56.
WHIRLPOOL CORPORATION	20.	20.
WHOLE FOODS MKT INC COM	14.	14.
WOODWARD GOVERNOR CO	25.	25.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WORLD FUEL SVCS CORP COM	7.	7.
WORLEYPARSONS LTD UNSPON ADR	61.	61.
WYNN RESORTS LTD COM	156.	156.
ARGO GROUP INTL HLDGS LTD COM	76.	76.
ASPEN INS HLDGS LTD COM	92.	92.
ACCENTURE PLC CL A COM	347.	347.
COVIDIEN PLC COM	211.	211.
HERBALIFE LTD COMMON STOCK	118.	118.
PLATINUM UNDERWRITERS HOLDINGS LTD	3.	3.
SEAGATE TECH COM	33.	33.
ACE LTD COM	193.	193.
NOBLE CORP COM	51.	51.
TYCO INTL LTD NEW F COM	55.	55.
AVAGO TECHNOLOGIES LTD COM	44.	44.
	-----	-----
TOTAL	324,294.	324,226.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCELSIOR MULTI-STRATEGY HEDGE FUNDS OF		-171,583.
TOTALS		-171,583.
		=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NONALLOCABLE EXPENSES -	29,365.	17,619.	11,746.
TOTALS	29,365.	17,619.	11,746.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,945.	1,945.
FEDERAL TAX PAYMENT - PRIOR YE	27,500.	
FEDERAL ESTIMATES - PRINCIPAL	63,000.	
FOREIGN TAXES ON QUALIFIED FOR	834.	834.
FOREIGN TAXES ON NONQUALIFIED	199.	199.
	-----	-----
TOTALS	93,478.	2,978.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDEND INVESTMENT EXPENSE -		12,888.
TOTALS	----- =====	----- 12,888. =====

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

=====

DESCRIPTION	AMOUNT
-----	-----
11 INCOME ADJ	72.
11 SALES ADJ	200,423.

TOTAL	200,495.
	=====

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

DESCRIPTION -----	AMOUNT -----
ADJUST CARRYING VALUE	58,029.
TOTAL	----- 58,029. =====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE BRYANT PARK

NEW YORK, NY 10036

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 66,093.

TOTAL COMPENSATION:

66,093.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

RECIPIENT NAME:
PRESIDENT & FELLOWS
OF HARVARD COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL FUNDING
AMOUNT OF GRANT PAID 327,792.

RECIPIENT NAME:
TABOR ACADEMY
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID 327,792.

TOTAL GRANTS PAID: 655,584.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

UW SG WELSH CHARITABLE TRUST

13-7095254

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-44,385.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	-44,385.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					19,707.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,808,991.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	1,828,698.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-44,385.
14 Net long-term gain or (loss):			
a Total for year	14a		1,828,698.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,784,313.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 23. ABB LTD SPONSORED ADR	04/27/2011	07/05/2011	603.00	603.00	
61. AGCO CORP	02/16/2011	12/09/2011	2,752.00	3,417.00	-665.00
3. AES CORPORATION	10/18/2010	02/17/2011	38.00	37.00	1.00
44. AES CORPORATION	04/07/2010	02/17/2011	564.00	511.00	53.00
1079. AES CORPORATION	04/05/2010	02/17/2011	13,825.00	12,524.00	1,301.00
573. AMR CORPORATION DELAW	02/16/2011	03/08/2011	3,721.00	4,193.00	-472.00
150. AXT INC COM	02/15/2011	03/01/2011	1,080.00	1,377.00	-297.00
160. AXT INC COM	06/14/2011	10/07/2011	808.00	1,311.00	-503.00
165. AXT INC COM	07/07/2011	10/07/2011	833.00	1,343.00	-510.00
15. AXT INC COM	08/31/2011	10/07/2011	76.00	117.00	-41.00
365. ABBOTT LABORATORIES	02/15/2011	06/23/2011	18,780.00	17,035.00	1,745.00
6. ABERCROMBIE & FITCH CO	08/05/2011	10/18/2011	428.00	425.00	3.00
13. ABERCROMBIE & FITCH CO	07/01/2011	10/18/2011	927.00	885.00	42.00
40. ABERCROMBIE & FITCH CO	07/01/2011	12/09/2011	2,021.00	2,725.00	-704.00
3. ABERCROMBIE & FITCH CO	10/06/2011	12/09/2011	152.00	192.00	-40.00
15. ABERCROMBIE & FITCH CO	08/23/2011	12/09/2011	758.00	878.00	-120.00
14. ACME PACKET INC COM	02/16/2011	05/23/2011	1,054.00	1,016.00	38.00
8. ACME PACKET INC COM	02/15/2011	06/15/2011	508.00	581.00	-73.00 *
10. ACME PACKET INC COM	02/15/2011	06/23/2011	651.00	726.00	-75.00 *
17. ACME PACKET INC COM	02/15/2011	06/30/2011	1,190.00	1,235.00	-45.00 *
19. ACME PACKET INC COM	02/16/2011	07/01/2011	1,356.00	1,379.00	-23.00 *
17. ACME PACKET INC COM	01/19/2011	07/05/2011	1,245.00	1,317.00	-72.00 *
7. ACME PACKET INC COM	01/19/2011	07/05/2011	513.00	532.00	-19.00 *
3. ACME PACKET INC COM	01/26/2011	07/05/2011	220.00	244.00	-24.00 *

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 7. ACME PACKET INC COM	01/26/2011	07/05/2011	513.00	577.00	-64.00 *
8. ACME PACKET INC COM	02/03/2011	07/05/2011	586.00	664.00	-78.00 *
17. ACME PACKET INC COM	12/21/2010	08/09/2011	808.00	1,293.00	-485.00 *
3. ACME PACKET INC COM	12/28/2010	08/09/2011	143.00	240.00	-97.00 *
7. ACME PACKET INC COM	12/28/2010	08/09/2011	333.00	567.00	-234.00 *
8. ACME PACKET INC COM	01/05/2011	08/09/2011	380.00	652.00	-272.00 *
12. ACME PACKET INC COM	01/19/2011	08/09/2011	571.00	912.00	-341.00 *
112. ACME PACKET INC COM	06/03/2011	08/09/2011	5,325.00	8,378.00	-3,053.00 *
37. ACME PACKET INC COM	06/03/2011	08/09/2011	1,770.00	2,768.00	-998.00
81. ACME PACKET INC COM	06/03/2011	08/09/2011	3,875.00	6,059.00	-2,184.00 *
8. ACME PACKET INC COM	12/22/2010	08/10/2011	381.00	770.00	-389.00
7. ACME PACKET INC COM	12/14/2010	08/10/2011	334.00	669.00	-335.00
3. ACME PACKET INC COM	12/14/2010	08/10/2011	143.00	284.00	-141.00
17. ACME PACKET INC COM	12/07/2010	08/10/2011	810.00	1,542.00	-732.00
12. ACME PACKET INC COM	01/05/2011	08/10/2011	572.00	1,088.00	-516.00
75. ACME PACKET INC COM	05/20/2011	08/10/2011	3,573.00	6,712.00	-3,139.00
37. ACME PACKET INC COM	05/21/2011	08/10/2011	1,763.00	3,242.00	-1,479.00
17. ACME PACKET INC COM	05/21/2011	08/10/2011	810.00	1,484.00	-674.00
64. ACME PACKET INC COM	05/21/2011	08/10/2011	3,084.00	5,588.00	-2,504.00
68. ACME PACKET INC COM	06/03/2011	08/10/2011	3,277.00	5,087.00	-1,810.00
7. ACME PACKET INC COM	12/21/2010	08/10/2011	337.00	522.00	-185.00
1. ACME PACKET INC COM	04/08/2011	08/10/2011	48.00	72.00	-24.00
32. ACME PACKET INC COM	04/13/2011	08/10/2011	1,542.00	2,305.00	-763.00
17. ACME PACKET INC COM	04/15/2011	08/10/2011	819.00	1,224.00	-405.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 17. ACME PACKET INC COM	02/16/2011	08/23/2011	732.00	1,234.00	-502.00
27. ACME PACKET INC COM	04/04/2011	08/23/2011	1,163.00	1,919.00	-756.00
49. ACME PACKET INC COM	04/08/2011	10/21/2011	1,485.00	3,529.00	-2,044.00 *
56. ACME PACKET INC COM	04/14/2011	10/21/2011	1,698.00	4,030.00	-2,332.00 *
3. ACME PACKET INC COM	04/15/2011	10/21/2011	91.00	216.00	-125.00 *
24. ACME PACKET INC COM	04/18/2011	10/21/2011	728.00	1,721.00	-993.00 *
7. ACME PACKET INC COM	06/06/2011	10/21/2011	212.00	503.00	-291.00 *
33. ACME PACKET INC COM	04/11/2011	10/21/2011	1,031.00	2,364.00	-1,333.00 *
46. ACME PACKET INC COM	04/18/2011	10/21/2011	1,437.00	3,298.00	-1,861.00 *
5. ACME PACKET INC COM	03/21/2011	10/24/2011	161.00	447.00	-286.00 *
3. ACME PACKET INC COM	03/22/2011	10/24/2011	97.00	268.00	-171.00 *
49. ACME PACKET INC COM	03/15/2011	10/24/2011	1,553.00	4,339.00	-2,786.00 *
39. ACME PACKET INC COM	03/21/2011	10/24/2011	1,236.00	3,451.00	-2,215.00 *
12. ACME PACKET INC COM	03/21/2011	10/24/2011	380.00	1,072.00	-692.00 *
24. ACME PACKET INC COM	03/25/2011	10/24/2011	761.00	2,138.00	-1,377.00 *
27. ACME PACKET INC COM	03/25/2011	10/24/2011	856.00	2,380.00	-1,524.00 *
7. ACME PACKET INC COM	05/13/2011	10/24/2011	222.00	624.00	-402.00 *
11. ACME PACKET INC COM	03/18/2011	10/24/2011	350.00	969.00	-619.00 *
15. ACME PACKET INC COM	03/25/2011	10/24/2011	477.00	1,322.00	-845.00 *
49. ACME PACKET INC COM	02/17/2011	10/25/2011	1,532.00	4,992.00	-3,460.00 *
5. ACME PACKET INC COM	02/23/2011	10/25/2011	156.00	511.00	-355.00 *
39. ACME PACKET INC COM	02/23/2011	10/25/2011	1,220.00	3,971.00	-2,751.00 *
12. ACME PACKET INC COM	02/23/2011	10/25/2011	375.00	1,232.00	-857.00 *
3. ACME PACKET INC COM	02/24/2011	10/25/2011	94.00	307.00	-213.00 *

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 24. ACME PACKET INC COM	02/27/2011	10/25/2011	751.00	2,458.00	-1,707.00 *
8. ACME PACKET INC COM	02/27/2011	10/25/2011	250.00	812.00	-562.00 *
7. ACME PACKET INC COM	04/17/2011	10/25/2011	219.00	718.00	-499.00 *
9. ACME PACKET INC COM	02/20/2011	10/25/2011	285.00	912.00	-627.00 *
19. ACME PACKET INC COM	02/27/2011	10/25/2011	601.00	1,928.00	-1,327.00 *
3. ACME PACKET INC COM	02/27/2011	10/25/2011	95.00	304.00	-209.00 *
5. ACME PACKET INC COM	02/03/2011	10/26/2011	149.00	545.00	-396.00 *
12. ACME PACKET INC COM	02/03/2011	10/26/2011	357.00	1,313.00	-956.00 *
3. ACME PACKET INC COM	02/04/2011	10/26/2011	89.00	327.00	-238.00 *
21. ACME PACKET INC COM	02/07/2011	10/26/2011	625.00	2,293.00	-1,668.00 *
3. ACME PACKET INC COM	02/07/2011	10/26/2011	89.00	330.00	-241.00 *
8. ACME PACKET INC COM	02/07/2011	10/26/2011	238.00	873.00	-635.00 *
18. ACME PACKET INC COM	02/07/2011	10/26/2011	536.00	1,958.00	-1,422.00 *
7. ACME PACKET INC COM	03/28/2011	10/26/2011	208.00	771.00	-563.00 *
20. ADIDAS AG SPONSORED AD	02/16/2011	07/05/2011	805.00	655.00	150.00
42. ADVANCED AUTO PTS INC	08/23/2011	10/18/2011	2,577.00	2,435.00	142.00
91. AECOM TECHNOLOGY CORP	02/15/2011	09/27/2011	1,697.00	2,655.00	-958.00
111. AEROFLEX HLDG CORP CO	02/15/2011	08/12/2011	1,164.00	2,036.00	-872.00
155. AEROPOSTALE COM	07/07/2011	08/05/2011	1,961.00	2,889.00	-928.00
70. AEROPOSTALE COM	06/14/2011	08/05/2011	885.00	1,239.00	-354.00
278. ADVANCED MICRO DEVICE	01/12/2011	02/17/2011	2,626.00	2,350.00	276.00
1458. ADVANCED MICRO DEVIC	10/26/2010	02/17/2011	13,771.00	10,544.00	3,227.00
6. AFFILIATED MANAGERS GRO	02/16/2011	04/21/2011	638.00	671.00	-33.00
13. AFFILIATED MANAGERS GR	02/16/2011	05/09/2011	1,365.00	1,453.00	-88.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 6. AFFILIATED MANAGERS GRO	02/16/2011	09/30/2011	477.00	671.00	-194.00
7. AFFILIATED MANAGERS GRO	02/16/2011	10/18/2011	604.00	782.00	-178.00
6. AFFILIATED MANAGERS GRO	02/16/2011	11/11/2011	556.00	671.00	-115.00
2. AFFILIATED MANAGERS GRO	02/16/2011	11/11/2011	185.00	224.00	-39.00 *
12. AFFILIATED MANAGERS GR	02/16/2011	12/09/2011	1,152.00	1,341.00	-189.00
63. AGILENT TECHNOLOGIES I	02/16/2011	04/04/2011	2,803.00	2,727.00	76.00
68. AGILENT TECHNOLOGIES I	02/16/2011	05/23/2011	3,343.00	2,944.00	399.00
24. AGILENT TECHNOLOGIES I	08/23/2011	11/28/2011	837.00	768.00	69.00
25. AGNICO EAGLE MINES LTD	02/16/2011	10/26/2011	1,114.00	1,908.00	-794.00
12. AGNICO EAGLE MINES LTD	02/16/2011	10/26/2011	535.00	916.00	-381.00 *
12. AGNICO EAGLE MINES LTD	03/04/2011	11/28/2011	491.00	949.00	-458.00
4. AGNICO EAGLE MINES LTD	02/16/2011	11/28/2011	164.00	305.00	-141.00
119. AIR PRODUCTS AND CHEM	02/15/2011	06/23/2011	10,912.00	10,740.00	172.00
52. AKAMAI TECHNOLOGIES IN	02/16/2011	03/18/2011	1,873.00	2,243.00	-370.00
34. ALEXION PHARMACEUTICAL	02/18/2011	03/10/2011	3,316.00	3,214.00	102.00
3. ALEXION PHARMACEUTICALS	02/18/2011	03/11/2011	292.00	284.00	8.00
51. ALEXION PHARMACEUTICAL	02/18/2011	03/18/2011	4,800.00	4,821.00	-21.00 *
104. ALEXION PHARMACEUTICA	02/18/2011	03/18/2011	9,788.00	9,830.00	-42.00
18. ALEXION PHARMACEUTICAL	02/18/2011	03/18/2011	1,694.00	1,701.00	-7.00 *
78. ALEXION PHARMACEUTICAL	02/18/2011	04/25/2011	7,466.00	7,373.00	93.00
28. ALEXION PHARMACEUTICAL	06/06/2011	07/05/2011	1,336.00	1,326.00	10.00
119. ALEXION PHARMACEUTICA	06/06/2011	08/09/2011	5,793.00	5,635.00	158.00
88. ALEXION PHARMACEUTICAL	02/18/2011	08/09/2011	4,284.00	4,159.00	125.00
4. ALEXION PHARMACEUTICALS	02/18/2011	08/10/2011	198.00	189.00	9.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 14. ALEXION PHARMACEUTICAL	02/18/2011	08/10/2011	672.00	662.00	10.00
72. ALEXION PHARMACEUTICAL	02/18/2011	08/11/2011	3,600.00	3,403.00	197.00
49. ALEXION PHARMACEUTICAL	02/18/2011	08/11/2011	2,493.00	2,316.00	177.00
85. ALEXION PHARMACEUTICAL	02/18/2011	10/05/2011	5,280.00	4,017.00	1,263.00
80. ALEXION PHARMACEUTICAL	02/18/2011	12/05/2011	5,202.00	3,781.00	1,421.00
39. ALIGN TECHNOLOGY INC C	02/16/2011	11/29/2011	889.00	816.00	73.00
48. ALLERGAN INCORPORATED	02/18/2011	03/10/2011	3,415.00	3,649.00	-234.00
9. ALLERGAN INCORPORATED	02/18/2011	03/10/2011	640.00	684.00	-44.00 *
6. ALLERGAN INCORPORATED	02/18/2011	03/11/2011	427.00	456.00	-29.00
30. ALLERGAN INCORPORATED	02/18/2011	03/18/2011	2,105.00	2,281.00	-176.00
99. ALLERGAN INCORPORATED	02/18/2011	04/25/2011	7,743.00	7,526.00	217.00
80. ALLERGAN INCORPORATED	02/18/2011	05/19/2011	6,679.00	6,081.00	598.00
91. ALLERGAN INCORPORATED	02/18/2011	05/20/2011	7,592.00	6,918.00	674.00
104. ALLERGAN INCORPORATED	02/18/2011	05/20/2011	8,687.00	7,906.00	781.00
11. ALLERGAN INCORPORATED	02/18/2011	05/20/2011	919.00	836.00	83.00
17. ALLERGAN INCORPORATED	02/18/2011	07/05/2011	1,438.00	1,292.00	146.00
24. ALLERGAN INCORPORATED	02/18/2011	08/01/2011	1,909.00	1,824.00	85.00
24. ALLERGAN INCORPORATED	02/18/2011	08/01/2011	1,911.00	1,824.00	87.00
1. ALLERGAN INCORPORATED	02/18/2011	08/04/2011	78.00	76.00	2.00
102. ALLERGAN INCORPORATED	02/18/2011	09/27/2011	8,668.00	7,754.00	914.00
69. ALLERGAN INCORPORATED	02/18/2011	12/05/2011	5,766.00	5,245.00	521.00
271. ALLIANCE DATA SYS COR	03/15/2010	02/17/2011	21,315.00	17,219.00	4,096.00
4. ALLIANCE DATA SYS CORP	06/28/2010	02/17/2011	315.00	250.00	65.00
19. ALLIANCE DATA SYS CORP	02/16/2011	04/04/2011	1,577.00	1,490.00	87.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

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Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 23. ALLIANCE DATA SYS CORP	02/16/2011	05/09/2011	2,093.00	1,803.00	290.00
7. ALLIANCE DATA SYS CORP	08/24/2011	10/26/2011	706.00	620.00	86.00
23. ALLIANCE DATA SYS CORP	02/16/2011	10/26/2011	2,320.00	1,803.00	517.00
3382. ALLIANZ GLOBAL INVS SHS SER C	02/18/2011	12/08/2011	42,207.00	43,357.00	-1,150.00
142. ALLIANZ GLOBAL INVS F SHS SER C	02/18/2011	12/08/2011	1,772.00	1,820.00	-48.00 *
1390. ALLIANZ GLOBAL INVS ACCOUNTS TR FIXED INCOME SH	02/18/2011	07/06/2011	14,734.00	14,261.00	473.00
3622. ALLIANZ GLOBAL INVS ACCOUNTS TR FIXED INCOME SH	02/18/2011	12/08/2011	37,959.00	37,162.00	797.00
235. ALPHA NATURAL RESOURC	05/02/2011	08/04/2011	8,091.00	13,724.00	-5,633.00
36. ALTERA CORPORATION	04/21/2011	05/09/2011	1,736.00	1,655.00	81.00
9. ALTERA CORPORATION	02/16/2011	05/09/2011	434.00	372.00	62.00
24. ALTERA CORPORATION	02/16/2011	05/23/2011	1,121.00	991.00	130.00
14. ALTERA CORPORATION	02/16/2011	06/07/2011	648.00	578.00	70.00
6. ALTERA CORPORATION	02/16/2011	10/26/2011	229.00	248.00	-19.00 *
4. ALTERA CORPORATION	02/16/2011	10/26/2011	153.00	165.00	-12.00
21. ALTERA CORPORATION	02/16/2011	10/26/2011	801.00	867.00	-66.00 *
118. AMARIN CORP PLC NEW S	07/01/2011	08/05/2011	1,318.00	1,762.00	-444.00
15. AMAZON COM INC	02/18/2011	03/11/2011	2,480.00	2,816.00	-336.00 *
5. AMAZON COM INC	02/17/2011	03/18/2011	810.00	947.00	-137.00 *
5. AMAZON COM INC	01/20/2011	05/09/2011	1,007.00	1,075.00	-68.00
10. AMAZON COM INC	02/17/2011	05/09/2011	2,013.00	1,893.00	120.00
48. AMAZON COM INC	02/18/2011	05/09/2011	9,664.00	9,012.00	652.00
15. AMAZON COM INC	02/18/2011	07/05/2011	3,190.00	2,816.00	374.00
27. AMAZON COM INC	02/18/2011	07/13/2011	5,797.00	5,069.00	728.00
92. AMAZON COM INC	02/18/2011	08/01/2011	20,490.00	17,274.00	3,216.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1. AMAZON COM INC	02/18/2011	08/04/2011	207.00	188.00	19.00
23. AMAZON COM INC	02/18/2011	09/27/2011	5,182.00	4,318.00	864.00
42. AMAZON COM INC	02/18/2011	10/06/2011	9,253.00	7,886.00	1,367.00
31. AMERICA MOVIL S A DE C ADR REPSTG SER L SHS	02/16/2011	06/03/2011	1,539.00	1,751.00	-212.00
210. AMERICAN ELECTRIC POW	02/15/2011	03/17/2011	7,111.00	7,529.00	-418.00
40. AMERICAN EXPRESS CO	11/11/2010	02/17/2011	1,831.00	1,738.00	93.00
406. AMERICAN EXPRESS CO	11/04/2010	02/17/2011	18,587.00	17,579.00	1,008.00
20. AMERICAN PUB ED INC CO	02/15/2011	02/23/2011	819.00	752.00	67.00
18. AMERISOURCEBERGEN CORP	03/18/2011	09/30/2011	674.00	671.00	3.00
39. AMERISOURCEBERGEN CORP	02/16/2011	09/30/2011	1,461.00	1,411.00	50.00
14. AMERIGROUP CORP COM	02/15/2011	03/08/2011	822.00	767.00	55.00
14. AMERIGROUP CORP COM	02/15/2011	04/15/2011	875.00	767.00	108.00
53. AMERIGROUP CORP COM	02/15/2011	08/03/2011	2,529.00	2,902.00	-373.00
185. AMERIPRISE FINANCIAL	02/15/2011	08/22/2011	7,354.00	11,748.00	-4,394.00
121. AMERIPRISE FINANCIAL	08/04/2011	08/22/2011	4,810.00	5,923.00	-1,113.00
16. AMETEK INC - NEW	02/16/2011	03/18/2011	654.00	683.00	-29.00
51. AMGEN INC COM	02/15/2011	08/22/2011	2,672.00	2,738.00	-66.00
20. ANCESTRY COM INC COM	02/15/2011	05/27/2011	810.00	744.00	66.00
25. ANN INC COM	02/15/2011	07/13/2011	648.00	589.00	59.00
17. APACHE CORPORATION	02/15/2011	08/22/2011	1,649.00	2,032.00	-383.00 *
17. APACHE CORPORATION	01/28/2011	10/20/2011	1,521.00	2,286.00	-765.00
145. APACHE CORPORATION	02/15/2011	10/20/2011	12,975.00	17,330.00	-4,355.00
71. APACHE CORPORATION	02/15/2011	12/14/2011	6,356.00	8,486.00	-2,130.00
29. APPLE COMPUTER INCORPO	02/18/2011	03/10/2011	10,051.00	10,399.00	-348.00 *

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 144. APPLE COMPUTER INCORP	02/18/2011	03/10/2011	49,908.00	51,638.00	-1,730.00
16. APPLE COMPUTER INCORPO	02/18/2011	03/10/2011	5,545.00	5,738.00	-193.00 *
1. APPLE COMPUTER INCORPOR	02/18/2011	03/11/2011	345.00	359.00	-14.00
115. APPLE COMPUTER INCORP	02/18/2011	03/18/2011	38,191.00	41,239.00	-3,048.00
237. APPLIED MICRO CIRCUIT	02/15/2011	08/01/2011	1,409.00	2,540.00	-1,131.00
5. APTARGROUP INCORPORATED	02/15/2011	08/31/2011	251.00	247.00	4.00
10. ARKANSAS BEST CORP DEL	02/15/2011	08/31/2011	204.00	256.00	-52.00
160. ARKANSAS BEST CORP DE	02/15/2011	10/07/2011	2,586.00	4,090.00	-1,504.00
79. ARM HLDGS PLC SPONSORE	04/04/2011	05/09/2011	2,316.00	2,212.00	104.00
24. ARM HLDGS PLC SPONSORE	04/04/2011	08/23/2011	616.00	672.00	-56.00
94. ARM HLDGS PLC SPONSORE	04/04/2011	09/30/2011	2,413.00	2,632.00	-219.00
54. ARTHROCARE CORPORATION	02/15/2011	11/04/2011	1,514.00	1,790.00	-276.00
6624.606 ARTIO GLOBAL HIGH CL I	02/10/2011	12/07/2011	63,000.00	69,492.00	-6,492.00
25. ARUBA NETWORKS INC COM	02/15/2011	02/23/2011	719.00	641.00	78.00
16. ARUBA NETWORKS INC COM	02/15/2011	03/09/2011	494.00	410.00	84.00
28. ARUBA NETWORKS INC COM	04/21/2011	07/01/2011	832.00	952.00	-120.00
96. ARUBA NETWORKS INC COM	03/18/2011	07/01/2011	2,853.00	2,917.00	-64.00
10. ASTORIA FINL CORP COM	02/15/2011	08/31/2011	101.00	149.00	-48.00
305. ASTORIA FINL CORP COM	02/15/2011	09/16/2011	2,759.00	4,541.00	-1,782.00
237. ATMEL CORP	02/16/2011	03/18/2011	2,702.00	3,735.00	-1,033.00
372. ATMEL CORP	02/16/2011	04/04/2011	4,809.00	5,862.00	-1,053.00
250. ATMEL CORP	08/23/2011	09/30/2011	2,028.00	2,309.00	-281.00
20. AUTODESK INC (DEL)	04/04/2011	05/23/2011	841.00	883.00	-42.00
14. AUTODESK INC (DEL)	02/16/2011	05/23/2011	589.00	613.00	-24.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 86. AUTODESK INC (DEL)	02/16/2011	06/07/2011	3,416.00	3,763.00	-347.00
54. AUTOLIV INC	02/16/2011	04/04/2011	4,042.00	4,171.00	-129.00
41. AUXILIUM PHARMACEUTICA	02/15/2011	09/06/2011	646.00	904.00	-258.00
76. AUXILIUM PHARMACEUTICA	02/15/2011	09/19/2011	1,209.00	1,676.00	-467.00
48. AVON PRODUCTS INC	07/19/2011	08/05/2011	1,118.00	1,363.00	-245.00
77. AVON PRODUCTS INC	07/19/2011	08/23/2011	1,616.00	2,186.00	-570.00
68. BASF SE SPONSORED ADR	04/08/2011	09/07/2011	4,419.00	6,284.00	-1,865.00
91. BASF SE SPONSORED ADR	03/30/2011	09/07/2011	5,914.00	7,705.00	-1,791.00
11. BASF SE SPONSORED ADR	03/29/2011	09/07/2011	715.00	920.00	-205.00
7. BG GROUP PLC- SPON ADR US0554342032	02/16/2011	07/05/2011	819.00	843.00	-24.00
5. BJ'S WHOLESALE CLUB INC	02/15/2011	08/31/2011	254.00	245.00	9.00
75. BJ'S WHOLESALE CLUB INC	02/15/2011	10/03/2011	3,844.00	3,674.00	170.00
18. BNP PARIBAS SPONSORED 1/4 SH	02/16/2011	07/05/2011	691.00	720.00	-29.00
67. BMC SOFTWARE INC	08/05/2011	10/18/2011	2,595.00	2,718.00	-123.00
24. BMC SOFTWARE INC	08/23/2011	10/18/2011	929.00	925.00	4.00
42. BAIDU COM INC SPONSORE	02/18/2011	03/10/2011	5,044.00	5,412.00	-368.00
1. BAIDU COM INC SPONSORED	02/18/2011	03/10/2011	120.00	129.00	-9.00 *
11. BAIDU COM INC SPONSORE	02/18/2011	03/11/2011	1,315.00	1,417.00	-102.00
1. BAIDU COM INC SPONSORED	02/26/2011	03/23/2011	130.00	130.00	
17. BAIDU COM INC SPONSORE	02/18/2011	03/23/2011	2,204.00	2,190.00	14.00
1. BAIDU COM INC SPONSORED	02/18/2011	03/28/2011	136.00	129.00	7.00
39. BAIDU COM INC SPONSORE	02/18/2011	03/30/2011	5,340.00	5,025.00	315.00
26. BAIDU COM INC SPONSORE	02/18/2011	04/05/2011	3,680.00	3,350.00	330.00
15. BAIDU COM INC SPONSORE	02/18/2011	04/14/2011	2,176.00	1,933.00	243.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 27. BAIDU COM INC SPONSORE	02/18/2011	06/03/2011	3,712.00	3,479.00	233.00
19. BAIDU COM INC SPONSORE	02/18/2011	07/05/2011	2,753.00	2,448.00	305.00
32. BAIDU COM INC SPONSORE	02/18/2011	07/19/2011	4,839.00	4,123.00	716.00
56. BAIDU COM INC SPONSORE	02/18/2011	07/26/2011	9,215.00	7,215.00	2,000.00
113. BAIDU COM INC SPONSOR	02/18/2011	08/01/2011	17,747.00	14,560.00	3,187.00
1. BAIDU COM INC SPONSORED	02/18/2011	08/04/2011	149.00	129.00	20.00
65. BALLY TECHNOLOGIES INC	02/16/2011	03/18/2011	2,267.00	2,614.00	-347.00
23. BALLY TECHNOLOGIES INC	03/08/2011	03/18/2011	802.00	839.00	-37.00
42. BANCO BRADESCO S A SPO REPSTG PFD SHS	02/16/2011	07/05/2011	869.00	825.00	44.00
1. BARNES GROUP INC COM	06/16/2010	01/04/2011	20.00	19.00	1.00
193. BARNES GROUP INC COM	06/18/2010	01/04/2011	3,938.00	3,524.00	414.00
22. BARNES GROUP INC COM	06/17/2010	01/04/2011	449.00	401.00	48.00
123. BARNES GROUP INC COM	06/17/2010	01/04/2011	2,508.00	2,241.00	267.00
56. BARNES GROUP INC COM	06/17/2010	01/05/2011	1,142.00	1,020.00	122.00
94. BARNES GROUP INC COM	06/23/2010	01/05/2011	1,917.00	1,697.00	220.00
148. BARNES GROUP INC COM	06/23/2010	01/05/2011	3,032.00	2,671.00	361.00
5. BARNES GROUP INC COM	06/28/2010	01/05/2011	102.00	88.00	14.00
9. BARNES GROUP INC COM	10/18/2010	01/05/2011	184.00	157.00	27.00
10. BARNES GROUP INC COM	02/15/2011	08/31/2011	227.00	214.00	13.00
18. BARNES GROUP INC COM	05/04/2011	10/03/2011	332.00	443.00	-111.00
12. BAYER A G SPONSORED AD	02/16/2011	06/23/2011	917.00	920.00	-3.00
4. BAYER A G SPONSORED ADR	02/16/2011	07/05/2011	325.00	307.00	18.00
26. BAYER A G SPONSORED AD	02/16/2011	10/31/2011	1,690.00	1,993.00	-303.00
42. BAYERISCHE MOTOREN WER	02/16/2011	04/27/2011	1,270.00	1,175.00	95.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 18. BAYERISCHE MOTOREN WER	02/16/2011	07/05/2011	594.00	503.00	91.00
25. BAYERISCHE MOTOREN WER	02/16/2011	08/03/2011	783.00	699.00	84.00
28. BAYERISCHE MOTOREN WER	02/16/2011	11/03/2011	763.00	783.00	-20.00
59. BAYERISCHE MOTOREN WER	02/16/2011	12/29/2011	1,287.00	1,650.00	-363.00
170. BE AEROSPACE INC	07/14/2010	02/17/2011	6,226.00	4,793.00	1,433.00
78. BE AEROSPACE INC	01/04/2011	02/17/2011	2,857.00	2,941.00	-84.00 *
112. BE AEROSPACE INC	01/04/2011	02/17/2011	4,102.00	4,223.00	-121.00
27. BE AEROSPACE INC	01/04/2011	02/17/2011	989.00	1,018.00	-29.00 *
29. BE AEROSPACE INC	01/03/2011	10/06/2011	932.00	1,084.00	-152.00
26. BE AEROSPACE INC	01/03/2011	10/18/2011	893.00	972.00	-79.00
23. BE AEROSPACE INC	01/03/2011	10/26/2011	837.00	859.00	-22.00
27. BE AEROSPACE INC	02/02/2011	10/26/2011	983.00	927.00	56.00
320. BEST BUY INCORPORATED	02/15/2011	03/29/2011	9,255.00	10,528.00	-1,273.00
110. BEST BUY INCORPORATED	09/30/2011	11/28/2011	2,904.00	2,580.00	324.00
27. BHP BILLITON LIMITED A	02/16/2011	04/26/2011	2,758.00	2,523.00	235.00
13. BHP BILLITON LIMITED A	02/16/2011	07/05/2011	1,234.00	1,215.00	19.00
15. BHP BILLITON LIMITED A	02/16/2011	10/05/2011	1,018.00	1,401.00	-383.00
27. BIG LOTS INC COM	02/16/2011	03/08/2011	1,131.00	1,110.00	21.00
70. BIG LOTS INC COM	02/16/2011	04/04/2011	3,057.00	2,879.00	178.00
16. BIOGEN IDEC INC	04/26/2011	07/05/2011	1,737.00	1,638.00	99.00
54. BIOGEN IDEC INC	07/25/2011	08/09/2011	4,747.00	5,715.00	-968.00
27. BIOGEN IDEC INC	04/26/2011	08/09/2011	2,374.00	2,764.00	-390.00 *
13. BIOGEN IDEC INC	07/22/2011	08/09/2011	1,143.00	1,372.00	-229.00 *
19. BIOGEN IDEC INC	07/22/2011	08/09/2011	1,670.00	2,005.00	-335.00 *

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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1a 1. BIOGEN IDEC INC	07/22/2011	08/09/2011	88.00	106.00	-18.00 *
15. BIOGEN IDEC INC	07/22/2011	08/09/2011	1,319.00	1,587.00	-268.00
14. BIOGEN IDEC INC	07/22/2011	08/09/2011	1,231.00	1,481.00	-250.00 *
1. BIOGEN IDEC INC	08/04/2011	09/27/2011	98.00	109.00	-11.00
19. BIOGEN IDEC INC	08/04/2011	09/27/2011	1,865.00	2,075.00	-210.00
13. BIOGEN IDEC INC	08/04/2011	09/27/2011	1,276.00	1,407.00	-131.00
14. BIOGEN IDEC INC	08/05/2011	09/27/2011	1,374.00	1,499.00	-125.00
27. BIOGEN IDEC INC	05/09/2011	09/27/2011	2,650.00	2,837.00	-187.00
2. BIOGEN IDEC INC	04/26/2011	09/27/2011	196.00	205.00	-9.00
69. BIOGEN IDEC INC	04/26/2011	10/27/2011	8,044.00	7,064.00	980.00
137. BIOGEN IDEC INC	04/26/2011	12/05/2011	15,345.00	14,027.00	1,318.00
53. BORG WARNER INC	04/04/2011	07/01/2011	4,301.00	4,330.00	-29.00
26. BRAMBLES LTD UNSPONSOR	06/15/2011	07/05/2011	401.00	406.00	-5.00
41. BRIGHAM EXPL CO COM	03/29/2011	06/22/2011	1,097.00	1,486.00	-389.00
14. BRIGHAM EXPL CO COM	03/01/2011	06/22/2011	375.00	503.00	-128.00
18. BRIGHAM EXPL CO COM	02/16/2011	06/22/2011	482.00	586.00	-104.00
38. BRIGHAM EXPL CO COM	02/15/2011	06/22/2011	1,017.00	1,225.00	-208.00
5. BRINKS CO	02/15/2011	08/31/2011	127.00	158.00	-31.00
70. BRISTOW GROUP INC COM	02/15/2011	06/14/2011	3,094.00	3,253.00	-159.00
30. BRISTOW GROUP INC COM	02/15/2011	09/16/2011	1,249.00	1,394.00	-145.00
5. BRISTOW GROUP INC COM	02/15/2011	09/16/2011	208.00	232.00	-24.00 *
7. BRITISH AMERICAN TOBACC (UK/US\$) ISIN US1104481072	02/16/2011	07/05/2011	633.00	547.00	86.00
26. BROADSOFT INC COM	02/15/2011	03/01/2011	911.00	962.00	-51.00
19. BROADSOFT INC COM	02/15/2011	03/09/2011	876.00	703.00	173.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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2011

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 64. BROOKDALE SENIOR LIVIN	04/21/2011	10/06/2011	841.00	1,732.00	-891.00
13. BROOKDALE SENIOR LIVIN	07/01/2011	10/06/2011	171.00	319.00	-148.00
30. BRUKER CORP COM	06/15/2011	08/03/2011	446.00	554.00	-108.00
3. BRUKER CORP COM	02/15/2011	08/03/2011	45.00	55.00	-10.00
48. BRUKER CORP COM	02/15/2011	11/21/2011	582.00	883.00	-301.00
23. BRUNSWICK CORPORATION	04/29/2011	09/27/2011	364.00	555.00	-191.00
9. BRUNSWICK CORPORATION	03/24/2011	09/27/2011	143.00	215.00	-72.00
40. BUCKLE INC COM	02/15/2011	06/14/2011	1,628.00	1,473.00	155.00
12. BUNZL PLC SPONSORED AD	02/16/2011	07/05/2011	767.00	757.00	10.00
68. CBS CORP CL B COM	03/08/2011	06/07/2011	1,819.00	1,614.00	205.00
7. CBS CORP CL B COM	02/16/2011	06/07/2011	187.00	151.00	36.00
23. CBS CORP CL B COM	02/16/2011	08/05/2011	555.00	496.00	59.00
8. CF INDS HLDGS INC COM	02/16/2011	04/21/2011	1,109.00	1,151.00	-42.00
20. CF INDS HLDGS INC COM	02/16/2011	07/01/2011	2,774.00	2,878.00	-104.00
8. CF INDS HLDGS INC COM	02/16/2011	08/05/2011	1,183.00	1,151.00	32.00
2. C H ROBINSON WORLDWIDE	02/18/2011	03/11/2011	145.00	150.00	-5.00 *
6. C H ROBINSON WORLDWIDE	02/18/2011	03/18/2011	435.00	450.00	-15.00 *
37. C H ROBINSON WORLDWIDE	02/16/2011	04/04/2011	2,792.00	2,770.00	22.00
6. C H ROBINSON WORLDWIDE	01/19/2011	04/04/2011	453.00	464.00	-11.00 *
2. C H ROBINSON WORLDWIDE	01/26/2011	04/04/2011	151.00	155.00	-4.00 *
76. C H ROBINSON WORLDWIDE	02/18/2011	04/20/2011	5,869.00	5,702.00	167.00
11. C H ROBINSON WORLDWIDE	06/07/2011	07/05/2011	883.00	850.00	33.00
16. C H ROBINSON WORLDWIDE	07/25/2011	08/09/2011	1,040.00	1,299.00	-259.00
7. C H ROBINSON WORLDWIDE	07/25/2011	08/09/2011	456.00	568.00	-112.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 29. C H ROBINSON WORLDWIDE	07/26/2011	08/09/2011	1,891.00	2,326.00	-435.00
10. C H ROBINSON WORLDWIDE	07/22/2011	08/09/2011	652.00	801.00	-149.00
47. C H ROBINSON WORLDWIDE	06/07/2011	08/09/2011	3,065.00	3,631.00	-566.00
17. C H ROBINSON WORLDWIDE	07/27/2011	08/09/2011	1,108.00	1,293.00	-185.00
599. C H ROBINSON WORLDWID	02/18/2011	08/09/2011	39,057.00	44,941.00	-5,884.00
108. C H ROBINSON WORLDWID	02/18/2011	08/09/2011	7,044.00	8,103.00	-1,059.00
2. C H ROBINSON WORLDWIDE	01/19/2011	08/09/2011	130.00	149.00	-19.00
6. C H ROBINSON WORLDWIDE	01/12/2011	08/09/2011	391.00	447.00	-56.00
7. C H ROBINSON WORLDWIDE	03/28/2011	08/09/2011	457.00	508.00	-51.00
11. C H ROBINSON WORLDWIDE	05/23/2011	11/11/2011	756.00	880.00	-124.00
11. CIGNA CORPORATION	08/05/2011	09/30/2011	465.00	507.00	-42.00
29. CIGNA CORPORATION	03/08/2011	09/30/2011	1,225.00	1,266.00	-41.00
14. CIGNA CORPORATION	02/16/2011	09/30/2011	591.00	599.00	-8.00
5. CLECO CORP NEW COM	02/15/2011	08/31/2011	178.00	159.00	19.00
6. CNOOC LTD SPONSORED ADR	02/16/2011	07/05/2011	1,428.00	1,313.00	115.00
43. CSL LTD ADR	02/16/2011	07/05/2011	755.00	809.00	-54.00
121. CSL LTD ADR	02/16/2011	10/18/2011	1,849.00	2,276.00	-427.00
198. CVS CAREMARK CORP COM	10/07/2010	02/17/2011	6,475.00	6,343.00	132.00
192. CVS CAREMARK CORP COM	10/13/2010	02/17/2011	6,279.00	6,099.00	180.00
5. CVS CAREMARK CORP COM	10/18/2010	02/17/2011	164.00	156.00	8.00
207. CVS CAREMARK CORP COM	11/29/2010	02/17/2011	6,769.00	6,451.00	318.00
85. CABOT CORP	02/16/2011	09/30/2011	2,118.00	3,777.00	-1,659.00
37. CADENCE DESIGN SYSTEMS D	02/15/2011	10/31/2011	413.00	377.00	36.00
238. CAL DIVE INTL INC DEL	02/15/2011	09/16/2011	565.00	1,492.00	-927.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 80. CAL DIVE INTL INC DEL	07/05/2011	09/16/2011	190.00	477.00	-287.00
6. CAMERON INT'L CORP COM	02/16/2011	03/18/2011	356.00	355.00	1.00
30. CAMERON INT'L CORP COM	02/16/2011	10/06/2011	1,367.00	1,776.00	-409.00
11. CAMERON INT'L CORP COM	02/16/2011	10/06/2011	501.00	651.00	-150.00 *
11. CAMERON INT'L CORP COM	02/16/2011	12/22/2011	548.00	651.00	-103.00
8. CANADIAN NATL RY CO	04/27/2011	07/05/2011	641.00	603.00	38.00
6. CANADIAN NATL RY CO	04/27/2011	12/07/2011	467.00	452.00	15.00
9. CANADIAN NATL RY CO	02/16/2011	12/07/2011	701.00	644.00	57.00
18. CANON INC ADR REPSTG 5	02/16/2011	07/05/2011	858.00	856.00	2.00
15. CAP GEMINI S A ADR	02/23/2011	07/05/2011	432.00	427.00	5.00
7. CAP GEMINI S A ADR	02/23/2011	07/05/2011	202.00	199.00	3.00
31. CAP GEMINI S A ADR	02/23/2011	12/30/2011	480.00	880.00	-400.00
17. CAP GEMINI S A ADR	03/14/2011	12/30/2011	263.00	478.00	-215.00
85. CARMAX INC	02/16/2011	03/18/2011	2,800.00	3,117.00	-317.00
20. CARRIZO OIL & CO INC C	06/28/2011	07/20/2011	804.00	755.00	49.00
46. CARRIZO OIL & CO INC C	06/28/2011	09/27/2011	1,143.00	1,736.00	-593.00
5. CARTER HLDGS INC COM	02/15/2011	08/31/2011	153.00	143.00	10.00
267. CASEYS GEN STORES INC	05/20/2010	02/17/2011	11,540.00	9,635.00	1,905.00
2. CASEYS GEN STORES INC	06/28/2010	02/17/2011	86.00	72.00	14.00
10. CATALYST HEALTH SOLUTI	02/15/2011	03/11/2011	558.00	448.00	110.00
11. CATALYST HEALTH SOLUTI	02/15/2011	09/19/2011	635.00	493.00	142.00
89. CATERPILLAR INCORPORAT	02/15/2011	03/17/2011	9,131.00	9,150.00	-19.00
29. CELANESE CORP DEL SER	02/16/2011	10/06/2011	1,057.00	1,261.00	-204.00
5. CELGENE CORP	10/12/2010	03/11/2011	259.00	291.00	-32.00 *

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

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Schedule D-1 (Form 1041) 2011

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Department of the Treasury
Internal Revenue Service

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1a 5. CELGENE CORP	09/21/2010	04/25/2011	281.00	299.00	-18.00 *
79. CELGENE CORP	10/12/2010	04/25/2011	4,440.00	4,590.00	-150.00
5. CELGENE CORP	10/12/2010	04/25/2011	281.00	291.00	-10.00 *
5. CELGENE CORP	08/24/2010	06/03/2011	296.00	293.00	3.00
21. CELGENE CORP	10/12/2010	06/03/2011	1,243.00	1,220.00	23.00
15. CELGENE CORP	12/09/2010	06/03/2011	888.00	857.00	31.00
9. CELGENE CORP	12/09/2010	07/05/2011	542.00	514.00	28.00
87. CELGENE CORP	12/09/2010	08/01/2011	5,136.00	4,970.00	166.00
1. CELGENE CORP	12/09/2010	08/04/2011	57.00	57.00	
123. CELGENE CORP	12/09/2010	09/27/2011	7,906.00	7,026.00	880.00
14. CELGENE CORP	08/23/2011	09/27/2011	900.00	784.00	116.00
7. CELGENE CORP	08/23/2011	12/05/2011	428.00	392.00	36.00
57. CELGENE CORP	08/22/2011	12/05/2011	3,484.00	3,172.00	312.00
230. CELGENE CORP	02/18/2011	12/05/2011	14,059.00	12,315.00	1,744.00
7. CENOVUS ENERGY INC COM	02/16/2011	07/05/2011	266.00	252.00	14.00
36. CENTRICA PLC SPONSORED 2004	02/16/2011	07/05/2011	756.00	800.00	-44.00
48. CENTRICA PLC SPONSORED 2004	02/16/2011	08/24/2011	969.00	1,066.00	-97.00
7. CERNER CORP	02/16/2011	05/09/2011	840.00	698.00	142.00
12. CERNER CORP	02/16/2011	08/23/2011	711.00	598.00	113.00
7. CERNER CORP	09/30/2011	11/28/2011	408.00	484.00	-76.00
13. CERNER CORP	10/06/2011	11/28/2011	758.00	868.00	-110.00
9. CERNER CORP	11/11/2011	11/28/2011	524.00	589.00	-65.00
26. CERNER CORP	02/16/2011	11/28/2011	1,515.00	1,297.00	218.00
17. CHART INDUSTRIES INC C	07/01/2011	09/30/2011	722.00	979.00	-257.00

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

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SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

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1a 19. CHART INDUSTRIES INC C	07/01/2011	10/06/2011	870.00	1,095.00	-225.00
1. CHART INDUSTRIES INC CO	06/07/2011	10/06/2011	46.00	47.00	-1.00
18. CHART INDUSTRIES INC C	06/08/2011	10/06/2011	824.00	831.00	-7.00
6. CHART INDUSTRIES INC CO	06/09/2011	10/06/2011	275.00	275.00	
1. CHART INDUSTRIES INC CO	06/10/2011	10/06/2011	46.00	46.00	
3. CHART INDUSTRIES INC CO	06/08/2011	10/06/2011	137.00	137.00	
1. CHART INDUSTRIES INC CO	06/09/2011	10/06/2011	46.00	46.00	
1. CHART INDUSTRIES INC CO	06/10/2011	10/06/2011	46.00	46.00	
3. CHART INDUSTRIES INC CO	06/10/2011	10/06/2011	137.00	136.00	1.00
3. CHART INDUSTRIES INC CO	06/08/2011	10/06/2011	137.00	136.00	1.00
47. CHEUNG KONG HLDGS LTD	02/16/2011	07/05/2011	700.00	733.00	-33.00
75. CHICAGO BRDG & IRON CO REGISTRY SH ARD	02/15/2011	05/06/2011	2,914.00	2,648.00	266.00
13. CHILDREN'S PLACE	02/15/2011	03/03/2011	578.00	591.00	-13.00 *
5. CHILDREN'S PLACE	01/30/2011	08/31/2011	212.00	233.00	-21.00
17. CHIPOTLE MEXICAN GRILL COM	02/16/2011	03/08/2011	4,234.00	4,513.00	-279.00 *
1. CHIPOTLE MEXICAN GRILL	01/29/2011	03/28/2011	257.00	284.00	-27.00 *
16. CHIPOTLE MEXICAN GRILL COM	01/29/2011	04/20/2011	4,535.00	4,550.00	-15.00
1. CHIPOTLE MEXICAN GRILL	01/01/2011	04/20/2011	283.00	275.00	8.00
7. CHIPOTLE MEXICAN GRILL	02/18/2011	04/20/2011	1,984.00	1,876.00	108.00
49. CHIPOTLE MEXICAN GRILL COM	02/18/2011	05/31/2011	14,142.00	13,131.00	1,011.00
43. CHIPOTLE MEXICAN GRILL COM	02/18/2011	06/06/2011	12,166.00	11,523.00	643.00
6. CHIPOTLE MEXICAN GRILL	02/18/2011	07/05/2011	1,913.00	1,608.00	305.00
46. CHIPOTLE MEXICAN GRILL COM	02/18/2011	07/08/2011	14,936.00	12,327.00	2,609.00
7. CHIPOTLE MEXICAN GRILL	02/18/2011	07/11/2011	2,253.00	1,876.00	377.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 26. CHIPOTLE MEXICAN GRILL COM	02/18/2011	09/27/2011	8,436.00	6,967.00	1,469.00
10. CHIPOTLE MEXICAN GRILL COM	02/18/2011	10/05/2011	2,957.00	2,680.00	277.00
58. CINEMARK HLDGS INC COM	02/16/2011	04/21/2011	1,108.00	1,118.00	-10.00
20. CINEMARK HLDGS INC COM	06/07/2011	08/05/2011	365.00	389.00	-24.00
159. CINEMARK HLDGS INC CO	02/16/2011	08/05/2011	2,903.00	3,065.00	-162.00
539. CISCO SYSTEMS INCORPO	02/15/2011	03/29/2011	9,318.00	10,085.00	-767.00
8034. CITIGROUP INC	02/02/2011	02/17/2011	39,466.00	39,367.00	99.00
.5 CITIGROUP INC NEW COM	02/15/2011	05/31/2011	20.00	25.00	-5.00 *
.5 CITIGROUP INC NEW COM	01/26/2011	08/04/2011	18.00	26.00	-8.00
484.6 CITIGROUP INC NEW CO	02/15/2011	08/04/2011	17,194.00	23,788.00	-6,594.00
111.4 CITIGROUP INC NEW CO	03/01/2011	08/04/2011	3,953.00	5,158.00	-1,205.00
220.5 CITIGROUP INC NEW CO	05/11/2011	08/04/2011	7,823.00	9,461.00	-1,638.00
36. CITRIX SYSTEMS INC	02/16/2011	05/09/2011	2,949.00	2,594.00	355.00
13. CITRIX SYSTEMS INC	05/23/2011	09/30/2011	715.00	1,064.00	-349.00
13. CLARCOR INC COM	02/15/2011	10/31/2011	633.00	571.00	62.00
9. CLARCOR INC COM	02/15/2011	12/12/2011	448.00	395.00	53.00
7. CLEAN HBRS INC COM	02/15/2011	12/09/2011	420.00	328.00	92.00
19. CLIFFS NAT RES INC COM	02/16/2011	03/08/2011	1,834.00	1,750.00	84.00
13. CLIFFS NAT RES INC COM	02/16/2011	03/18/2011	1,154.00	1,197.00	-43.00
32. CLIFFS NAT RES INC COM	02/16/2011	04/21/2011	3,104.00	2,947.00	157.00
10. CLIFFS NAT RES INC COM	08/30/2011	09/30/2011	511.00	821.00	-310.00
39. CLIFFS NAT RES INC COM	02/16/2011	09/30/2011	1,994.00	3,592.00	-1,598.00 *
18. CLIFFS NAT RES INC COM	08/23/2011	09/30/2011	920.00	1,273.00	-353.00
1. CLIFFS NAT RES INC COM	08/23/2011	09/30/2011	51.00	71.00	-20.00 *

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 47. COACH INC COM	02/16/2011	04/04/2011	2,480.00	2,688.00	-208.00
20. COACH INC COM	05/09/2011	07/01/2011	1,314.00	1,204.00	110.00
13. COACH INC COM	05/09/2011	07/19/2011	876.00	783.00	93.00
11. COACH INC COM	02/16/2011	07/19/2011	741.00	629.00	112.00
45. COACH INC COM	02/16/2011	10/18/2011	2,745.00	2,574.00	171.00
10. COACH INC COM	08/23/2011	10/18/2011	610.00	503.00	107.00
22. COCA COLA AMATIL LTD S	02/16/2011	07/05/2011	555.00	502.00	53.00
16. COCA COLA HELLENIC BOT ADR SPONSORED ADR	02/16/2011	07/05/2011	424.00	446.00	-22.00
19. COGNIZANT TECHNOLOGY S CORP CL A	02/16/2011	03/08/2011	1,476.00	1,453.00	23.00
45. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	03/10/2011	3,446.00	3,463.00	-17.00 *
3. COGNIZANT TECHNOLOGY SO CL A	03/28/2011	04/05/2011	246.00	240.00	6.00
63. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	04/05/2011	5,175.00	4,848.00	327.00
57. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	04/14/2011	4,544.00	4,387.00	157.00
61. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	04/26/2011	4,985.00	4,694.00	291.00
13. COGNIZANT TECHNOLOGY S CORP CL A	01/27/2011	05/09/2011	1,011.00	999.00	12.00
19. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	07/05/2011	1,421.00	1,462.00	-41.00 *
17. COGNIZANT TECHNOLOGY S CORP CL A	01/27/2011	08/05/2011	1,170.00	1,307.00	-137.00 *
84. COGNIZANT TECHNOLOGY S CORP CL A	02/18/2011	10/21/2011	5,879.00	6,464.00	-585.00
862. COMCAST CORP NEW CL A	06/09/2010	02/17/2011	21,741.00	15,424.00	6,317.00
356. COMCAST CORP NEW CL A	05/02/2011	10/20/2011	8,259.00	9,534.00	-1,275.00
103. COMPASS GROUP PLC SPO NEW	02/16/2011	07/05/2011	1,010.00	926.00	84.00
14. COMPLETE PRODTN SVCS I	03/01/2011	09/27/2011	317.00	397.00	-80.00 *
13. COMPLETE PRODTN SVCS I	06/30/2011	09/27/2011	294.00	432.00	-138.00 *
14. COMPLETE PRODTN SVCS I	02/01/2011	11/11/2011	489.00	488.00	1.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. COMPLETE PRODTN SVCS I	08/30/2011	11/11/2011	349.00	292.00	57.00
7. COMPLETE PRODTN SVCS IN	08/23/2011	11/11/2011	244.00	186.00	58.00
1. COMPLETE PRODTN SVCS IN	06/02/2011	11/11/2011	35.00	40.00	-5.00
12. COMPLETE PRODTN SVCS I	06/02/2011	11/11/2011	419.00	477.00	-58.00 *
12. COMPLETE PRODTN SVCS I	06/27/2011	12/09/2011	406.00	482.00	-76.00
9. CONCHO RES INC COM	02/16/2011	05/09/2011	865.00	930.00	-65.00
23. CONCUR TECHNOLOGIES IN	02/16/2011	05/09/2011	1,149.00	1,184.00	-35.00
56. CONCUR TECHNOLOGIES IN	02/16/2011	08/23/2011	2,050.00	2,883.00	-833.00
9. CONCUR TECHNOLOGIES INC	02/16/2011	08/23/2011	330.00	463.00	-133.00 *
42. CONOCOPHILLIPS COM	02/15/2011	04/08/2011	3,393.00	3,089.00	304.00
114. CONOCOPHILLIPS COM	02/15/2011	10/20/2011	7,928.00	8,385.00	-457.00
43. CONOCOPHILLIPS COM	02/15/2011	12/13/2011	3,003.00	3,163.00	-160.00
53. CONOCOPHILLIPS COM	02/15/2011	12/14/2011	3,685.00	3,898.00	-213.00
9. CONTINENTAL RES INC OKL	07/19/2011	10/18/2011	531.00	629.00	-98.00
5. CONTINENTAL RES INC OKL	07/19/2011	10/18/2011	295.00	350.00	-55.00 *
4. CONTINENTAL RES INC OKL	07/19/2011	12/09/2011	279.00	280.00	-1.00
13. CONTINENTAL RES INC OK	07/01/2011	12/09/2011	907.00	848.00	59.00
3. CONTINENTAL RES INC OKL	02/16/2011	12/09/2011	209.00	186.00	23.00
43. COOPER TIRE & RUBBER C	02/16/2011	03/08/2011	1,031.00	1,054.00	-23.00
48. COOPER TIRE & RUBBER C	02/16/2011	08/05/2011	578.00	1,177.00	-599.00
96. COOPER TIRE & RUBBER C	02/16/2011	08/23/2011	1,070.00	2,354.00	-1,284.00
68. CROWN HLDGS INC COM 1	02/16/2011	08/23/2011	2,249.00	2,581.00	-332.00
53. CTRIP COM INTL LTD AME SHS COM	07/14/2010	02/17/2011	2,124.00	1,954.00	170.00
127. CTRIP COM INTL LTD AM SHS COM	05/21/2010	02/17/2011	5,089.00	4,623.00	466.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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1a 127. CTRIP COM INTL LTD AM SHS COM	07/08/2010	02/17/2011	5,089.00	4,428.00	661.00
34. CTRIP COM INTL LTD AME SHS COM	02/16/2011	03/08/2011	1,311.00	1,357.00	-46.00
73. CTRIP COM INTL LTD AME SHS COM	02/16/2011	03/08/2011	2,815.00	2,913.00	-98.00 *
73. CTRIP COM INTL LTD AME SHS COM	03/15/2011	09/30/2011	2,345.00	3,187.00	-842.00
44. CTRIP COM INTL LTD AME SHS COM	07/01/2011	09/30/2011	1,414.00	1,917.00	-503.00
25. CTRIP COM INTL LTD AME SHS COM	08/05/2011	09/30/2011	803.00	959.00	-156.00
13. CUMMINS ENGINE INC	05/09/2011	07/19/2011	1,385.00	1,534.00	-149.00
7. CUMMINS ENGINE INC	02/16/2011	07/19/2011	746.00	780.00	-34.00
42. CUMMINS ENGINE INC	02/16/2011	10/18/2011	3,962.00	4,680.00	-718.00
3. CUMMINS ENGINE INC	02/16/2011	10/18/2011	283.00	334.00	-51.00 *
74. DTS INC COM	11/22/2010	02/17/2011	3,389.00	3,255.00	134.00
49. DTS INC COM	11/23/2010	02/17/2011	2,244.00	2,155.00	89.00
45. DANA HLDG CORP	02/15/2011	08/02/2011	729.00	826.00	-97.00
58. DANONE SPONSORED ADR	02/16/2011	07/05/2011	861.00	717.00	144.00
10. DECKERS OUTDOOR CORP	10/26/2011	11/11/2011	1,077.00	1,050.00	27.00
3647.416 DELAWARE EMERGING CL INSTL CL	02/10/2011	05/11/2011	60,000.00	58,103.00	1,897.00
1541.307 DELAWARE EMERGING CL INSTL CL	02/10/2011	07/01/2011	25,000.00	24,553.00	447.00
407. DENBURY RES INC NEW	06/23/2010	02/17/2011	9,383.00	6,653.00	2,730.00
28. DENBURY RES INC NEW	06/28/2010	02/17/2011	646.00	446.00	200.00
351. DENBURY RES INC NEW	07/08/2010	02/17/2011	8,092.00	5,140.00	2,952.00
49. DENBURY RES INC NEW	02/16/2011	12/09/2011	806.00	1,126.00	-320.00
1. DENDREON CORP COM	05/27/2011	07/05/2011	41.00	42.00	-1.00 *
17. DENDREON CORP COM	05/27/2011	07/05/2011	700.00	719.00	-19.00 *
14. DENDREON CORP COM	05/27/2011	08/12/2011	146.00	592.00	-446.00

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Schedule D-1 (Form 1041) 2011

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Department of the Treasury
Internal Revenue Service

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 33. DENDREON CORP COM	05/31/2011	08/12/2011	345.00	1,389.00	-1,044.00
1. DENDREON CORP COM	06/01/2011	08/12/2011	10.00	42.00	-32.00
56. DENDREON CORP COM	05/26/2011	08/12/2011	586.00	2,327.00	-1,741.00
542. DENDREON CORP COM	06/02/2011	08/12/2011	5,671.00	22,436.00	-16,765.00
129. DENDREON CORP COM	06/01/2011	08/12/2011	1,350.00	5,333.00	-3,983.00
35. DENDREON CORP COM	05/25/2011	08/12/2011	366.00	1,429.00	-1,063.00
30. DENDREON CORP COM	05/26/2011	08/12/2011	314.00	1,223.00	-909.00
2. DENDREON CORP COM	05/25/2011	08/12/2011	21.00	81.00	-60.00
13. DENDREON CORP COM	05/25/2011	08/12/2011	136.00	526.00	-390.00
21. DENDREON CORP COM	06/07/2011	08/12/2011	220.00	849.00	-629.00
22. DENDREON CORP COM	06/06/2011	08/12/2011	230.00	878.00	-648.00
20. DENDREON CORP COM	06/14/2011	08/12/2011	209.00	798.00	-589.00
6. DENDREON CORP COM	05/25/2011	08/12/2011	63.00	239.00	-176.00
182. DENDREON CORP COM	06/14/2011	08/12/2011	1,904.00	7,249.00	-5,345.00
1. DENDREON CORP COM	05/20/2011	08/12/2011	10.00	39.00	-29.00
105. DENDREON CORP COM	05/20/2011	08/12/2011	1,099.00	4,096.00	-2,997.00
3. DENDREON CORP COM	05/20/2011	08/12/2011	31.00	117.00	-86.00
1. DENDREON CORP COM	05/20/2011	08/12/2011	10.00	39.00	-29.00
53. DENDREON CORP COM	05/20/2011	08/12/2011	555.00	2,061.00	-1,506.00
2. DENDREON CORP COM	05/20/2011	08/12/2011	21.00	78.00	-57.00
8. DENDREON CORP COM	05/23/2011	08/12/2011	84.00	311.00	-227.00
10. DENDREON CORP COM	05/20/2011	08/12/2011	105.00	384.00	-279.00
1. DENDREON CORP COM	04/28/2011	08/12/2011	10.00	41.00	-31.00 *
17. DENDREON CORP COM	04/28/2011	08/12/2011	178.00	697.00	-519.00 *

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Department of the Treasury
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1a 40. DENDREON CORP COM	05/19/2011	08/12/2011	419.00	1,529.00	-1,110.00 *
35. DENDREON CORP COM	05/19/2011	08/12/2011	366.00	1,343.00	-977.00
38. DENDREON CORP COM	05/19/2011	08/12/2011	398.00	1,458.00	-1,060.00 *
36. DENSO CORP UNSPONSORED	02/16/2011	07/05/2011	649.00	678.00	-29.00
37. DIAMOND FOODS INC COM	02/15/2011	03/02/2011	1,801.00	1,924.00	-123.00
29. DICK'S SPORTING GOODS	02/16/2011	04/21/2011	1,202.00	1,095.00	107.00
62. DISCOVER FINL SVCS COM	02/16/2011	10/18/2011	1,426.00	1,349.00	77.00
9. DRIL-QUIP INC COM	02/15/2011	09/27/2011	542.00	715.00	-173.00
5. DRIL-QUIP INC COM	02/15/2011	12/09/2011	354.00	397.00	-43.00
3. DRIL-QUIP INC COM	02/15/2011	12/09/2011	212.00	238.00	-26.00 *
10. E M C CORP MASS	02/18/2011	03/11/2011	258.00	273.00	-15.00 *
55. E M C CORP MASS	03/28/2011	04/20/2011	1,513.00	1,505.00	8.00
75. E M C CORP MASS	02/18/2011	04/20/2011	2,063.00	2,051.00	12.00
130. E M C CORP MASS	02/18/2011	04/20/2011	3,626.00	3,555.00	71.00
46. E M C CORP MASS	02/18/2011	07/05/2011	1,277.00	1,258.00	19.00
79. E M C CORP MASS	02/18/2011	10/21/2011	1,900.00	2,160.00	-260.00 *
128. E M C CORP MASS	02/18/2011	10/21/2011	3,079.00	3,500.00	-421.00
70. E M C CORP MASS	02/18/2011	10/21/2011	1,684.00	1,914.00	-230.00 *
387. EOG RESOURCES INC	02/18/2011	02/28/2011	43,371.00	41,764.00	1,607.00
4. EOG RESOURCES INC	03/18/2011	03/28/2011	477.00	432.00	45.00
3. EOG RESOURCES INC	03/18/2011	04/05/2011	353.00	324.00	29.00
53. EOG RESOURCES INC	02/18/2011	04/05/2011	6,231.00	5,720.00	511.00
17. EOG RESOURCES INC	06/07/2011	07/05/2011	1,765.00	1,851.00	-86.00
2. EBAY INC	06/28/2010	02/17/2011	69.00	41.00	28.00

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OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 26. ELECTRONIC ARTS	05/23/2011	07/19/2011	626.00	610.00	16.00
33. ELECTRONIC ARTS	03/08/2011	07/19/2011	795.00	625.00	170.00
5. ELECTRONIC ARTS	10/19/2011	10/26/2011	121.00	123.00	-2.00
6. ELECTRONIC ARTS	10/06/2011	10/26/2011	146.00	134.00	12.00
39. ELECTRONIC ARTS	08/23/2011	10/26/2011	946.00	775.00	171.00
5. EMCOR GROUP INC	02/15/2011	08/31/2011	114.00	159.00	-45.00
7. ENCANA CORP COM	02/16/2011	07/05/2011	217.00	216.00	1.00
45. ENCANA CORP COM	02/16/2011	08/03/2011	1,253.00	1,390.00	-137.00
15. ENSCO PLC SPONSORED AD	08/30/2011	09/30/2011	608.00	723.00	-115.00
11. ENSCO PLC SPONSORED AD	08/30/2011	11/11/2011	577.00	530.00	47.00
3. ENSCO PLC SPONSORED ADR	08/05/2011	11/11/2011	157.00	139.00	18.00
660. ERICSSON L M TEL CO A	02/15/2011	05/02/2011	10,078.00	8,336.00	1,742.00
43. ERICSSON L M TEL CO AD	06/20/2011	07/05/2011	620.00	585.00	35.00
8. ESTERLINE TECHNOLOGIES	02/15/2011	08/11/2011	520.00	569.00	-49.00
17. EXPEDITORS INTL WASH I	02/18/2011	03/18/2011	812.00	925.00	-113.00 *
12. EXPEDITORS INTL WASH I	01/31/2011	07/05/2011	626.00	657.00	-31.00 *
5. EXPEDITORS INTL WASH IN	01/31/2011	09/27/2011	211.00	274.00	-63.00
161. EXPEDITORS INTL WASH	02/18/2011	09/27/2011	6,805.00	8,763.00	-1,958.00
22. EXPRESS SCRIPTS INC CL	02/16/2011	11/11/2011	1,054.00	1,274.00	-220.00 *
32. EXPRESS SCRIPTS INC CL	02/16/2011	11/11/2011	1,533.00	1,854.00	-321.00
3. EXPRESS SCRIPTS INC CL	02/16/2011	11/11/2011	144.00	174.00	-30.00 *
24. EXPRESS INC COM	05/17/2011	07/20/2011	550.00	535.00	15.00
71. EXXON MOBIL CORPORATIO	02/15/2011	06/23/2011	5,512.00	5,879.00	-367.00
4. FEI CO	10/27/2010	02/17/2011	129.00	87.00	42.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 163. FEI CO	10/25/2010	02/17/2011	5,275.00	3,535.00	1,740.00
11. FEI CO	10/27/2010	02/17/2011	356.00	236.00	120.00
40. FEI CO	10/22/2010	02/17/2011	1,294.00	853.00	441.00
225. FEI CO	10/21/2010	02/17/2011	7,281.00	4,796.00	2,485.00
162. FEI CO	10/20/2010	02/17/2011	5,243.00	3,452.00	1,791.00
7. FEI CO	10/22/2010	02/17/2011	227.00	148.00	79.00
4. FMC TECHNOLOGIES INC CO	02/18/2011	03/28/2011	379.00	372.00	7.00
46. FMC TECHNOLOGIES INC C	02/18/2011	04/08/2011	2,212.00	2,137.00	75.00
158. FMC TECHNOLOGIES INC	02/18/2011	06/06/2011	6,694.00	7,341.00	-647.00
51. FMC TECHNOLOGIES INC C	02/18/2011	07/05/2011	2,295.00	2,370.00	-75.00
28. FMC TECHNOLOGIES INC C	02/18/2011	07/13/2011	1,238.00	1,301.00	-63.00
19. FMC TECHNOLOGIES INC C	02/18/2011	07/13/2011	841.00	883.00	-42.00
55. FMC TECHNOLOGIES INC C	02/18/2011	07/14/2011	2,362.00	2,555.00	-193.00
14. FMC TECHNOLOGIES INC C	02/18/2011	07/14/2011	604.00	650.00	-46.00
95. FXCM INC CL A COM	02/15/2011	03/17/2011	1,116.00	1,305.00	-189.00
34. FANUC CORP UNSP ADR	02/16/2011	07/05/2011	985.00	872.00	113.00
60. FANUC CORP UNSP ADR	02/16/2011	07/22/2011	1,855.00	1,539.00	316.00
15. FANUC CORP UNSP ADR	02/16/2011	08/05/2011	424.00	385.00	39.00
118. FASTENAL CO COM	02/16/2011	07/19/2011	4,046.00	3,724.00	322.00
230.38 FEDERAL HOME LN MTG #G04688	11/10/2011	11/30/2011	230.00	249.00	-19.00
6648.979 FEDERAL HOME LN M #G04688	11/10/2011	12/08/2011	7,191.00	7,176.00	15.00
132.6 FEDERAL HOME LN MTG #G04913	11/10/2011	11/30/2011	133.00	142.00	-9.00
4601.938 FEDERAL HOME LN M #G04913	11/10/2011	12/08/2011	4,924.00	4,926.00	-2.00
118.92 FEDERAL HOME LN MTG #A97618	11/10/2011	11/30/2011	119.00	125.00	-6.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5437.439 FEDERAL HOME LN M #A97618	11/10/2011	12/08/2011	5,743.00	5,725.00	18.00
8000. FEDERAL NATL MTG ASS	02/18/2011	12/08/2011	8,045.00	7,892.00	153.00
730.06 FEDERAL NATL MTG AS #735288	05/10/2011	05/31/2011	730.00	778.00	-48.00
941.68 FEDERAL NATL MTG AS #735288	05/10/2011	06/30/2011	942.00	1,003.00	-61.00
785.62 FEDERAL NATL MTG AS #735288	05/10/2011	07/31/2011	786.00	837.00	-51.00
928.98 FEDERAL NATL MTG AS #735288	05/10/2011	08/31/2011	929.00	989.00	-60.00
1037.56 FEDERAL NATL MTG A #735288	05/10/2011	09/30/2011	1,038.00	1,105.00	-67.00
1117.54 FEDERAL NATL MTG A #735288	05/10/2011	10/31/2011	1,118.00	1,190.00	-72.00
1121.53 FEDERAL NATL MTG A #735288	05/10/2011	11/30/2011	1,122.00	1,195.00	-73.00
2206.594 FEDERAL NATL MTG #735288	05/10/2011	12/08/2011	2,370.00	2,350.00	20.00
1086.58 FEDERAL NATL MTG A #735288	05/10/2011	12/31/2011	1,087.00	1,157.00	-70.00
1457.36 FEDERAL NATL MTG A #735676	10/07/2011	10/31/2011	1,457.00	1,567.00	-110.00
1486.54 FEDERAL NATL MTG A #735676	10/07/2011	11/30/2011	1,487.00	1,599.00	-112.00
1482.97 FEDERAL NATL MTG A #735676	10/07/2011	12/31/2011	1,483.00	1,595.00	-112.00
87.45 FEDERAL NATL MTG ASS #745418	09/09/2011	09/30/2011	87.00	96.00	-9.00
94.47 FEDERAL NATL MTG ASS #745418	09/09/2011	10/31/2011	94.00	104.00	-10.00
99.44 FEDERAL NATL MTG ASS #745418	09/09/2011	11/30/2011	99.00	109.00	-10.00
100.03 FEDERAL NATL MTG AS #745418	09/09/2011	12/31/2011	100.00	110.00	-10.00
53.3 FEDERAL NATL MTG ASSN #903812	05/10/2011	05/31/2011	53.00	58.00	-5.00
46.27 FEDERAL NATL MTG ASS #903812	05/10/2011	06/30/2011	46.00	50.00	-4.00
64.53 FEDERAL NATL MTG ASS #903812	05/10/2011	07/31/2011	65.00	70.00	-5.00
73.01 FEDERAL NATL MTG ASS #903812	05/10/2011	08/31/2011	73.00	79.00	-6.00
49.74 FEDERAL NATL MTG ASS #903812	05/10/2011	09/30/2011	50.00	54.00	-4.00
92.1 FEDERAL NATL MTG ASSN #903812	05/10/2011	10/31/2011	92.00	100.00	-8.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 61.14 FEDERAL NATL MTG ASS #903812	05/10/2011	11/30/2011	61.00	66.00	-5.00
1625.484 FEDERAL NATL MTG #903812	05/10/2011	12/08/2011	1,764.00	1,759.00	5.00
48.09 FEDERAL NATL MTG ASS #972295	06/10/2011	06/30/2011	48.00	52.00	-4.00
51.18 FEDERAL NATL MTG ASS #972295	06/10/2011	07/31/2011	51.00	56.00	-5.00
61.29 FEDERAL NATL MTG ASS #972295	06/10/2011	08/31/2011	61.00	67.00	-6.00
55.95 FEDERAL NATL MTG ASS #972295	06/10/2011	09/30/2011	56.00	61.00	-5.00
60.92 FEDERAL NATL MTG ASS #972295	06/10/2011	10/31/2011	61.00	66.00	-5.00
68.33 FEDERAL NATL MTG ASS #972295	06/10/2011	11/30/2011	68.00	74.00	-6.00
1564.887 FEDERAL NATL MTG #972295	06/10/2011	12/08/2011	1,698.00	1,702.00	-4.00
41.09 FEDERAL NATL MTG ASS #995722	07/11/2011	07/31/2011	41.00	44.00	-3.00
42.62 FEDERAL NATL MTG ASS #995722	07/11/2011	08/31/2011	43.00	46.00	-3.00
43.06 FEDERAL NATL MTG ASS #995722	07/11/2011	09/30/2011	43.00	46.00	-3.00
52.01 FEDERAL NATL MTG ASS #995722	07/11/2011	10/31/2011	52.00	56.00	-4.00
62.69 FEDERAL NATL MTG ASS #995722	07/11/2011	11/30/2011	63.00	67.00	-4.00
2012.802 FEDERAL NATL MTG #995722	07/11/2011	12/08/2011	2,162.00	2,155.00	7.00
189.96 FEDERAL NATL MTG AS #AD0227	07/11/2011	07/31/2011	190.00	207.00	-17.00
98.25 FEDERAL NATL MTG ASS #AD0227	07/11/2011	08/31/2011	98.00	107.00	-9.00
118.51 FEDERAL NATL MTG AS #AD0227	07/11/2011	09/30/2011	119.00	129.00	-10.00
179.24 FEDERAL NATL MTG AS #AD0227	07/11/2011	10/31/2011	179.00	195.00	-16.00
77.64 FEDERAL NATL MTG ASS #AD0227	07/11/2011	11/30/2011	78.00	85.00	-7.00
3480.973 FEDERAL NATL MTG #AD0227	07/11/2011	12/08/2011	3,777.00	3,794.00	-17.00
2948.04 FEDERAL NATL MTG A #AE0115	04/19/2011	04/30/2011	2,948.00	3,179.00	-231.00
2507.13 FEDERAL NATL MTG A #AE0115	04/19/2011	05/31/2011	2,507.00	2,704.00	-197.00
3103.17 FEDERAL NATL MTG A #AE0115	04/19/2011	06/30/2011	3,103.00	3,346.00	-243.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 2914.81 FEDERAL NATL MTG A #AE0115	04/19/2011	07/31/2011	2,915.00	3,143.00	-228.00
3038.12 FEDERAL NATL MTG A #AE0115	04/19/2011	08/31/2011	3,038.00	3,276.00	-238.00
2853.36 FEDERAL NATL MTG A #AE0115	04/19/2011	09/30/2011	2,853.00	3,077.00	-224.00
3135.52 FEDERAL NATL MTG A #AE0115	04/19/2011	10/31/2011	3,136.00	3,381.00	-245.00
3026.21 FEDERAL NATL MTG A #AE0115	04/19/2011	11/30/2011	3,026.00	3,263.00	-237.00
3342.65 FEDERAL NATL MTG A #AE0115	04/19/2011	12/31/2011	3,343.00	3,605.00	-262.00
546.83 FEDERAL NATL MTG AS #AE0984	03/02/2011	03/31/2011	547.00	557.00	-10.00
955.83 FEDERAL NATL MTG AS #AE0984	03/02/2011	04/30/2011	956.00	974.00	-18.00
821.77 FEDERAL NATL MTG AS #AE0984	03/02/2011	05/31/2011	822.00	837.00	-15.00
1418.47 FEDERAL NATL MTG A #AE0984	03/02/2011	06/30/2011	1,418.00	1,445.00	-27.00
2155.91 FEDERAL NATL MTG A #AE0984	03/02/2011	07/31/2011	2,156.00	2,197.00	-41.00
1709.15 FEDERAL NATL MTG A #AE0984	03/02/2011	08/31/2011	1,709.00	1,741.00	-32.00
4161. FEDERAL NATL MTG ASS #AE0984	03/02/2011	09/30/2011	4,161.00	4,240.00	-79.00
3921.19 FEDERAL NATL MTG A #AE0984	03/02/2011	10/31/2011	3,921.00	3,995.00	-74.00
4461.86 FEDERAL NATL MTG A #AE0984	03/02/2011	11/30/2011	4,462.00	4,546.00	-84.00
13602.85 FEDERAL NATL MTG #AE0984	03/02/2011	12/08/2011	14,421.00	13,860.00	561.00
3404.16 FEDERAL NATL MTG A #AE0984	03/02/2011	12/31/2011	3,404.00	3,469.00	-65.00
1090. FERRO CORPORATION	03/19/2010	02/17/2011	17,606.00	9,090.00	8,516.00
5. F5 NETWORKS INC	02/18/2011	07/05/2011	562.00	617.00	-55.00 *
53. F5 NETWORKS INC	02/18/2011	08/09/2011	3,882.00	6,540.00	-2,658.00
69. F5 NETWORKS INC	02/18/2011	08/09/2011	5,054.00	8,514.00	-3,460.00 *
22. F5 NETWORKS INC	02/18/2011	08/09/2011	1,669.00	2,715.00	-1,046.00
4. F5 NETWORKS INC	01/31/2011	08/10/2011	299.00	607.00	-308.00
16. F5 NETWORKS INC	01/31/2011	08/10/2011	1,171.00	2,429.00	-1,258.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 16. F5 NETWORKS INC	01/31/2011	08/11/2011	1,223.00	2,429.00	-1,206.00
6. F5 NETWORKS INC	02/04/2011	08/11/2011	459.00	900.00	-441.00
26. F5 NETWORKS INC	02/04/2011	08/11/2011	1,999.00	3,901.00	-1,902.00
1. F5 NETWORKS INC	02/04/2011	08/11/2011	77.00	150.00	-73.00
88. F5 NETWORKS INC	02/18/2011	08/11/2011	6,766.00	10,859.00	-4,093.00
433. FIFTH THIRD BANCORP C	02/15/2011	12/14/2011	5,130.00	6,694.00	-1,564.00
26. FINISAR CORP COM	02/15/2011	02/16/2011	1,092.00	1,074.00	18.00
18. FINISAR CORP COM	02/15/2011	02/23/2011	665.00	744.00	-79.00
10. FINISH LINE INC CL A	02/15/2011	08/31/2011	200.00	166.00	34.00
10. FIRST MIDWEST BANCORP	02/15/2011	08/31/2011	87.00	123.00	-36.00
10. FIRST NIAGARA FINL GP	02/15/2011	08/31/2011	107.00	149.00	-42.00
18. FIRST SOLAR INC COM	02/16/2011	03/08/2011	2,581.00	3,037.00	-456.00
7. FOMENTO ECONOMICO MEXIC ADR UNITS	03/02/2011	07/05/2011	478.00	396.00	82.00
129. FOREST OIL CORP COM P	07/19/2011	08/30/2011	2,499.00	3,257.00	-758.00
30. FORTINET INC COM	04/04/2011	05/09/2011	1,427.00	1,276.00	151.00
8. FORTINET INC COM	03/18/2011	05/09/2011	381.00	336.00	45.00
47. FORTINET INC COM	03/18/2011	08/23/2011	841.00	988.00	-147.00 *
30. FORTINET INC COM	05/23/2011	08/23/2011	537.00	706.00	-169.00
28. FORTINET INC COM	05/23/2011	08/23/2011	501.00	659.00	-158.00 *
10. FORTINET INC COM	05/05/2011	08/30/2011	190.00	259.00	-69.00
22. FORTINET INC COM	02/28/2011	08/30/2011	417.00	513.00	-96.00
25. FORTINET INC COM	02/28/2011	10/26/2011	522.00	583.00	-61.00
67. FORTINET INC COM	03/18/2011	10/26/2011	1,399.00	1,408.00	-9.00
46. FORTINET INC COM	04/21/2011	10/26/2011	961.00	933.00	28.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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▶ See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

2011

Name of estate or trust

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 18. FORTINET INC COM	05/12/2011	11/04/2011	446.00	457.00	-11.00
7. FOSSIL INC 00	02/16/2011	05/23/2011	710.00	553.00	157.00
12. FOSSIL INC 00	08/23/2011	09/30/2011	984.00	999.00	-15.00 *
2. FOSSIL INC 00	08/24/2011	09/30/2011	164.00	176.00	-12.00
2. FOSSIL INC 00	08/24/2011	09/30/2011	164.00	176.00	-12.00 *
11. FOSSIL INC 00	08/23/2011	10/06/2011	934.00	916.00	18.00
3. FOSSIL INC 00	02/16/2011	10/06/2011	255.00	237.00	18.00
2. FOSSIL INC 00	09/11/2011	11/28/2011	172.00	193.00	-21.00
5. FOSSIL INC 00	09/10/2011	11/28/2011	431.00	460.00	-29.00
1. FOSSIL INC 00	09/10/2011	11/28/2011	86.00	92.00	-6.00 *
2. FRANKLIN RES INC COM	02/18/2011	03/11/2011	238.00	261.00	-23.00 *
7. FRANKLIN RES INC COM	02/18/2011	03/18/2011	818.00	913.00	-95.00 *
7. FRANKLIN RES INC COM	02/28/2011	04/25/2011	872.00	939.00	-67.00
2. FRANKLIN RES INC COM	03/07/2011	04/25/2011	249.00	264.00	-15.00
45. FRANKLIN RES INC COM	02/18/2011	04/25/2011	5,604.00	5,867.00	-263.00
13. FRANKLIN RES INC COM	02/18/2011	04/25/2011	1,619.00	1,695.00	-76.00 *
12. FRANKLIN RES INC COM	02/18/2011	07/05/2011	1,611.00	1,565.00	46.00
3. FRANKLIN RES INC COM	02/18/2011	08/01/2011	377.00	391.00	-14.00 *
6. FRANKLIN RES INC COM	02/18/2011	08/01/2011	752.00	782.00	-30.00 *
34. FRANKLIN RES INC COM	02/18/2011	08/01/2011	4,295.00	4,433.00	-138.00 *
22. FRANKLIN RES INC COM	02/18/2011	08/02/2011	2,742.00	2,868.00	-126.00 *
1. FRANKLIN RES INC COM	02/18/2011	08/04/2011	123.00	130.00	-7.00 *
67. FRANKLIN RES INC COM	02/18/2011	08/26/2011	7,747.00	8,735.00	-988.00 *
36. FRANKLIN RES INC COM	02/18/2011	08/26/2011	4,167.00	4,694.00	-527.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3. FRANKLIN RES INC COM	02/18/2011	08/26/2011	347.00	391.00	-44.00 *
7. FRESENIUS MEDICAL CARE-	02/16/2011	07/05/2011	523.00	450.00	73.00
23. GEO GROUP INC COM	02/15/2011	12/09/2011	407.00	565.00	-158.00
274. GSI COMM INC COM	10/13/2010	02/17/2011	6,032.00	6,686.00	-654.00
132. GSI COMM INC COM	02/18/2010	02/17/2011	2,906.00	3,230.00	-324.00
135. GSI COMM INC COM	02/18/2010	02/17/2011	2,972.00	3,303.00	-331.00 *
38. GAYLORD ENTMT CO NEW 0	02/15/2011	04/29/2011	1,364.00	1,442.00	-78.00
22. GAYLORD ENTMT CO NEW 0	02/15/2011	08/11/2011	572.00	835.00	-263.00
48. GAYLORD ENTMT CO NEW 0	02/15/2011	09/14/2011	1,075.00	1,821.00	-746.00
15. GAYLORD ENTMT CO NEW 0	06/03/2011	09/14/2011	336.00	451.00	-115.00
40. GAZPROM O A O SPONSORE	02/16/2011	07/05/2011	583.00	546.00	37.00
12. GEN-PROBE INC COM	02/16/2011	03/08/2011	783.00	761.00	22.00
37. GEN-PROBE INC COM	02/16/2011	09/30/2011	2,134.00	2,346.00	-212.00
60. GENERAL CABLE CORP DE	02/15/2011	05/06/2011	2,700.00	2,712.00	-12.00
71. GENERAL DYNAMICS CORP	02/15/2011	06/23/2011	5,134.00	5,508.00	-374.00
9. GENESEE & WYO INC CL A	06/08/2011	12/12/2011	538.00	498.00	40.00
44. GENTEX CORP	02/16/2011	05/09/2011	1,378.00	1,417.00	-39.00
13. GENTIVA HEALTH SERVICE	02/28/2011	07/13/2011	266.00	364.00	-98.00
20. GENTIVA HEALTH SERVICE	02/15/2011	07/13/2011	409.00	524.00	-115.00
70. GENTIVA HEALTH SERVICE	02/15/2011	08/03/2011	901.00	1,833.00	-932.00
5. GEOEYE INC COM	02/15/2011	08/31/2011	179.00	209.00	-30.00
90. GEOEYE INC COM	02/15/2011	11/29/2011	1,670.00	3,765.00	-2,095.00
47. GOLDMAN SACHS GROUP IN	02/15/2011	08/22/2011	5,247.00	7,885.00	-2,638.00
41. GOLDMAN SACHS GROUP IN	02/15/2011	12/13/2011	3,890.00	6,879.00	-2,989.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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1a 8. GOLDMAN SACHS GROUP INC	02/15/2011	12/14/2011	752.00	1,342.00	-590.00
1065. GOODYEAR TIRE & RUBB	11/10/2010	02/17/2011	15,850.00	10,812.00	5,038.00
37. GOODYEAR TIRE & RUBBER	02/16/2011	05/23/2011	639.00	560.00	79.00
51. GOODYEAR TIRE & RUBBER	02/16/2011	08/05/2011	703.00	772.00	-69.00
189. GOODYEAR TIRE & RUBBE	02/16/2011	08/23/2011	2,121.00	2,861.00	-740.00
8. GOOGLE INC CL A	02/18/2011	04/14/2011	4,584.00	5,007.00	-423.00
1. GOOGLE INC CL A	02/18/2011	04/14/2011	573.00	626.00	-53.00 *
1. GOOGLE INC CL A	02/01/2011	05/31/2011	525.00	634.00	-109.00
10. GOOGLE INC CL A	02/18/2011	05/31/2011	5,248.00	6,258.00	-1,010.00
11. GOOGLE INC CL A	02/18/2011	06/02/2011	5,783.00	6,884.00	-1,101.00
3. GOOGLE INC CL A	02/18/2011	07/05/2011	1,595.00	1,877.00	-282.00
16. GOOGLE INC CL A	02/18/2011	12/05/2011	10,023.00	10,013.00	10.00
38. GRAND CANYON ED INC CO	02/16/2011	03/08/2011	599.00	688.00	-89.00
30. GRAND CANYON ED INC CO	02/16/2011	03/09/2011	468.00	544.00	-76.00
89. GRAND CANYON ED INC CO	02/16/2011	03/18/2011	1,292.00	1,612.00	-320.00
22. GREEN MTN COFFEE INC C	02/16/2011	03/18/2011	1,323.00	940.00	383.00
15. GREEN MTN COFFEE INC C	02/16/2011	08/23/2011	1,396.00	641.00	755.00
4. GREEN MTN COFFEE INC CO	08/30/2011	09/30/2011	372.00	412.00	-40.00 *
19. GREEN MTN COFFEE INC C	02/16/2011	10/06/2011	1,725.00	812.00	913.00
11. GREEN MTN COFFEE INC C	02/16/2011	10/18/2011	899.00	470.00	429.00
13. GREENHILL & CO INC COM	02/15/2011	07/18/2011	614.00	999.00	-385.00
11. GREENHILL & CO INC COM	02/15/2011	07/20/2011	515.00	845.00	-330.00
32. GREENHILL & CO INC COM	02/15/2011	08/12/2011	1,201.00	2,459.00	-1,258.00
16. GROUPE CGI INC CL A SU	04/29/2011	07/05/2011	382.00	351.00	31.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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1a 43. GRUPO TELEVISIA GDS	02/16/2011	04/11/2011	987.00	1,045.00	-58.00
21. GRUPO TELEVISIA GDS	02/16/2011	07/05/2011	511.00	510.00	1.00
15. HMS HLDGS CORP COM	05/02/2011	11/23/2011	427.00	394.00	33.00
74. HSBC HLDGS PLC SPON AD	04/08/2011	09/07/2011	3,101.00	4,025.00	-924.00
217. HSBC HLDGS PLC SPON A	03/17/2011	09/07/2011	9,093.00	10,998.00	-1,905.00
5. HANESBRANDS INC COM	02/15/2011	08/31/2011	141.00	125.00	16.00
774.954 HARBOR INTERNATIONAL INSTL CL	02/10/2011	05/11/2011	50,000.00	47,768.00	2,232.00
69. HARLEY DAVIDSON INC	02/16/2011	05/23/2011	2,496.00	2,935.00	-439.00
13. HEALTHSPRING INC COM	07/18/2011	11/04/2011	702.00	583.00	119.00
2. HEALTHSPRING INC COM	07/18/2011	11/23/2011	109.00	90.00	19.00
6. HEALTHSPRING INC COM	04/15/2011	11/23/2011	327.00	231.00	96.00
11. HEALTHSPRING INC COM	04/15/2011	11/29/2011	599.00	424.00	175.00
5. HEALTHSPRING INC COM	04/15/2011	12/09/2011	272.00	193.00	79.00
7. HEALTHSPRING INC COM	03/28/2011	12/09/2011	381.00	258.00	123.00
43. HEALTHSPRING INC COM	03/28/2011	12/15/2011	2,344.00	1,587.00	757.00
51. HEINZ H J CO	02/16/2011	04/21/2011	2,582.00	2,474.00	108.00
15. HENRY JACK & ASSOC INC	03/31/2011	11/02/2011	468.00	507.00	-39.00
7. HENRY JACK & ASSOC INC	03/11/2011	11/02/2011	218.00	222.00	-4.00
187. HERTZ GLOBAL HLDGS IN	02/16/2011	05/23/2011	2,937.00	3,050.00	-113.00
191. HESS CORP COM	02/15/2011	10/20/2011	10,876.00	15,540.00	-4,664.00
368. HEWLETT PACKARD CO CO	02/15/2011	04/08/2011	15,014.00	17,635.00	-2,621.00
105. HHGREGG INC COM	02/15/2011	02/22/2011	1,728.00	1,778.00	-50.00
80. HOSPIRA INC	02/16/2011	10/26/2011	2,368.00	4,378.00	-2,010.00
24. HOSPIRA INC	09/30/2011	10/26/2011	710.00	893.00	-183.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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1a 18. HUMAN GENOME SCIENCES	04/21/2011	08/05/2011	299.00	520.00	-221.00
46. HUMAN GENOME SCIENCES	02/16/2011	08/05/2011	764.00	1,202.00	-438.00
75. HUMAN GENOME SCIENCES	02/16/2011	08/30/2011	998.00	1,960.00	-962.00
19. HUNTINGTON INGALLS IND	02/15/2011	04/08/2011	735.00	761.00	-26.00
.667 HUNTINGTON INGALLS IN	02/15/2011	04/13/2011	26.00	27.00	-1.00
15. HUTCHISON WHAMPOA LTD	02/16/2011	07/05/2011	825.00	901.00	-76.00
96. ICF INTL INC COM	02/15/2011	03/07/2011	2,191.00	2,287.00	-96.00
1. ICON PUB LTD CO SPONSOR	02/16/2011	10/06/2011	16.00	22.00	-6.00
2. ICON PUB LTD CO SPONSOR	02/16/2011	10/07/2011	31.00	44.00	-13.00
2. ICON PUB LTD CO SPONSOR	02/16/2011	10/07/2011	31.00	44.00	-13.00
1. ICON PUB LTD CO SPONSOR	02/16/2011	10/10/2011	15.00	22.00	-7.00
1. ICON PUB LTD CO SPONSOR	02/16/2011	10/10/2011	15.00	22.00	-7.00
31. ICON PUB LTD CO SPONSO	02/16/2011	10/11/2011	468.00	687.00	-219.00
43. ICON PUB LTD CO SPONSO	02/16/2011	10/18/2011	673.00	952.00	-279.00
58. ICON PUB LTD CO SPONSO	02/16/2011	12/09/2011	935.00	1,285.00	-350.00
57. ICON PUB LTD CO SPONSO	02/16/2011	12/22/2011	983.00	1,262.00	-279.00
21. IHS INC CL A COM	02/16/2011	03/18/2011	1,814.00	1,756.00	58.00
8. IHS INC CL A COM	05/09/2011	09/30/2011	601.00	702.00	-101.00
203. ILLINOIS TOOL WORKS I	02/15/2011	08/22/2011	8,548.00	11,055.00	-2,507.00
201. ILLINOIS TOOL WORKS I	03/17/2011	08/22/2011	8,464.00	10,835.00	-2,371.00
64. ILLUMINA INC	02/18/2011	03/18/2011	3,973.00	4,622.00	-649.00 *
64. ILLUMINA INC	01/31/2011	03/21/2011	4,020.00	5,095.00	-1,075.00
171. ILLUMINA INC	02/18/2011	03/21/2011	10,742.00	12,350.00	-1,608.00
452. ILLUMINA INC	02/18/2011	03/21/2011	28,446.00	32,643.00	-4,197.00

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Schedule D-1 (Form 1041) 2011

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Department of the Treasury
Internal Revenue Service

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1a 82. ILLUMINA INC	02/28/2011	03/21/2011	5,161.00	5,696.00	-535.00
2. ILLUMINA INC	03/11/2011	03/21/2011	126.00	127.00	-1.00
32. ILLUMINA INC	02/16/2011	07/01/2011	2,408.00	2,306.00	102.00
35. ILLUMINA INC	02/16/2011	10/18/2011	933.00	2,522.00	-1,589.00
14. ILLUMINA INC	08/23/2011	10/18/2011	373.00	664.00	-291.00
16. IMPERIAL TOBACCO GROUP KINGDOM	02/16/2011	07/05/2011	1,104.00	999.00	105.00
13. IMPERIAL TOBACCO GROUP KINGDOM	02/16/2011	07/29/2011	905.00	811.00	94.00
21. INCYTE PHARMACEUTICALS	09/27/2011	12/06/2011	284.00	320.00	-36.00
12. INCYTE PHARMACEUTICALS	02/15/2011	12/06/2011	162.00	175.00	-13.00
45. INDUSTRIAL & COML BK C	02/16/2011	07/05/2011	682.00	675.00	7.00
45. INDUSTRIAL & COML BK C	02/16/2011	10/06/2011	432.00	675.00	-243.00
56. INFORMATICA CORP	04/21/2011	08/30/2011	2,422.00	2,969.00	-547.00
11. INFOSYS TECHNOLOGIES S #US4567881085	02/16/2011	07/05/2011	731.00	760.00	-29.00
9. INFOSYS TECHNOLOGIES SP #US4567881085	02/16/2011	07/12/2011	558.00	622.00	-64.00
63. INSITUFORM TECHNOLOGIE	04/28/2010	02/17/2011	1,710.00	1,507.00	203.00
162. INSITUFORM TECHNOLOGI	04/27/2010	02/17/2011	4,397.00	3,801.00	596.00
60. INSITUFORM TECHNOLOGIE	04/27/2010	02/17/2011	1,629.00	1,402.00	227.00
55. INSITUFORM TECHNOLOGIE	04/27/2010	02/17/2011	1,493.00	1,267.00	226.00
27. INSULET CORP COM	02/15/2011	11/29/2011	480.00	481.00	-1.00
13. INTERMUNE INC	02/15/2011	06/28/2011	466.00	492.00	-26.00
60. INTERMUNE INC	02/15/2011	09/19/2011	1,481.00	2,272.00	-791.00
31. INTERNATIONAL BUSINESS	06/23/2011	08/04/2011	5,386.00	5,101.00	285.00
40. INTL PWR PLC SPONSORED	02/16/2011	06/21/2011	2,013.00	2,238.00	-225.00
10. INTL PWR PLC SPONSORED	02/16/2011	07/05/2011	511.00	559.00	-48.00

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Internal Revenue Service

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1a 22. INTL PWR PLC SPONSORED	02/16/2011	08/05/2011	1,037.00	1,231.00	-194.00
15. INTUIT INC	05/23/2011	06/07/2011	777.00	798.00	-21.00
12. INTUIT INC	04/04/2011	06/07/2011	622.00	647.00	-25.00 *
30. INTUIT INC	04/21/2011	06/07/2011	1,554.00	1,656.00	-102.00
11. INTUIT INC	04/21/2011	06/07/2011	570.00	607.00	-37.00 *
11. INTUIT INC	04/06/2011	07/01/2011	570.00	622.00	-52.00
12. INTUIT INC	03/20/2011	07/01/2011	622.00	664.00	-42.00
79. INTUIT INC	02/16/2011	07/01/2011	4,095.00	3,965.00	130.00
4. INTUITIVE SURGICAL INC	02/16/2011	10/26/2011	1,690.00	1,368.00	322.00
149. ISHARES TR S&P 500 IN	02/10/2011	05/11/2011	20,068.00	19,787.00	281.00
7230. ISHARES MSCI EMERGIN FUND	12/28/2010	02/08/2011	336,189.00	336,571.00	-382.00
103. ISHARES RUSSELL MIDCA INDEX FUND	02/10/2011	05/11/2011	4,994.00	4,867.00	127.00
29615. ISHARES TR RUSSELL FUND	01/07/2011	02/08/2011	2,178,923.00	2,098,223.00	80,700.00
63. ISHARES TR RUSSELL 200	12/28/2010	01/03/2011	5,025.00	4,975.00	50.00
8372. ISHARES TR RUSSELL 2 FUND	12/28/2010	02/08/2011	677,156.00	661,118.00	16,038.00
12590. ISHARES BARCLAYS 1- FUND	12/28/2010	02/08/2011	1,311,240.00	1,310,115.00	1,125.00
4549. ISHARES MSCI EAFE GR FUND	12/28/2010	01/07/2011	274,391.00	275,351.00	-960.00
11710. ISHARES MSCI EAFE G FUND	12/28/2010	01/07/2011	706,335.00	708,806.00	-2,471.00 *
11710. ISHARES MSCI EAFE G FUND	12/18/2010	02/08/2011	735,257.00	711,277.00	23,980.00
13. ITC HLDGS CORP COM	05/09/2011	08/05/2011	907.00	929.00	-22.00
7. ITC HLDGS CORP COM	06/15/2011	09/06/2011	515.00	485.00	30.00
2. ITC HLDGS CORP COM	02/15/2011	09/06/2011	147.00	135.00	12.00
9. ITC HLDGS CORP COM	11/11/2011	12/09/2011	650.00	671.00	-21.00
13. ITC HLDGS CORP COM	10/06/2011	12/09/2011	939.00	953.00	-14.00

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Internal Revenue Service

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 2. ITC HLDGS CORP COM	10/06/2011	12/09/2011	145.00	147.00	-2.00 *
5. J & J SNACK FOODS CORP	02/15/2011	08/31/2011	250.00	221.00	29.00
119. JDS UNIPHASE CORP COM	02/16/2011	05/23/2011	2,341.00	3,145.00	-804.00
37. JDS UNIPHASE CORP COM	02/16/2011	06/07/2011	683.00	978.00	-295.00
197. JDS UNIPHASE CORP COM	04/04/2011	06/07/2011	3,634.00	3,766.00	-132.00
207. JDS UNIPHASE CORP COM	08/05/2011	09/30/2011	2,079.00	2,429.00	-350.00
10. JDA SOFTWARE GROUP INC	02/15/2011	08/31/2011	259.00	303.00	-44.00
452. J P MORGAN CHASE & CO	05/04/2010	02/17/2011	21,635.00	19,337.00	2,298.00
255. J P MORGAN CHASE & CO	05/13/2010	02/17/2011	12,205.00	10,560.00	1,645.00
27. J P MORGAN CHASE & CO	06/28/2010	02/17/2011	1,292.00	1,046.00	246.00
120. JACK IN THE BOX INC	02/15/2011	02/22/2011	2,823.00	2,912.00	-89.00
23. JONES LANG LASALLE INC	02/16/2011	10/06/2011	1,255.00	2,354.00	-1,099.00
18. JOY GLOBAL INC 00	02/16/2011	07/19/2011	1,775.00	1,711.00	64.00
12. JOY GLOBAL INC 00	02/16/2011	11/11/2011	1,018.00	1,141.00	-123.00 *
79. JULIUS BAER GROUP LTD	02/16/2011	07/05/2011	679.00	720.00	-41.00
154. JUNIPER NETWORKS INC	03/18/2011	06/10/2011	4,750.00	6,218.00	-1,468.00 *
17. JUNIPER NETWORKS INC	03/30/2011	06/10/2011	524.00	707.00	-183.00 *
20. JUNIPER NETWORKS INC	03/30/2011	06/10/2011	617.00	837.00	-220.00 *
60. JUNIPER NETWORKS INC	03/31/2011	06/10/2011	1,851.00	2,515.00	-664.00 *
28. JUNIPER NETWORKS INC	04/01/2011	06/10/2011	864.00	1,169.00	-305.00 *
124. JUNIPER NETWORKS INC	03/18/2011	06/10/2011	3,850.00	5,007.00	-1,157.00 *
189. JUNIPER NETWORKS INC	03/18/2011	06/10/2011	5,871.00	7,631.00	-1,760.00 *
60. JUNIPER NETWORKS INC	03/23/2011	06/13/2011	1,808.00	2,694.00	-886.00
20. JUNIPER NETWORKS INC	03/22/2011	06/13/2011	603.00	897.00	-294.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 28. JUNIPER NETWORKS INC	03/24/2011	06/13/2011	844.00	1,252.00	-408.00
17. JUNIPER NETWORKS INC	03/22/2011	06/13/2011	512.00	758.00	-246.00
47. JUNIPER NETWORKS INC	03/18/2011	06/13/2011	1,416.00	1,898.00	-482.00
154. JUNIPER NETWORKS INC	03/10/2011	06/13/2011	4,641.00	6,677.00	-2,036.00 *
124. JUNIPER NETWORKS INC	03/10/2011	06/13/2011	3,737.00	5,351.00	-1,614.00 *
92. JUNIPER NETWORKS INC	03/10/2011	06/13/2011	2,772.00	3,969.00	-1,197.00
97. JUNIPER NETWORKS INC	03/10/2011	06/13/2011	2,923.00	4,184.00	-1,261.00 *
125. JUNIPER NETWORKS INC	03/18/2011	06/13/2011	3,769.00	5,047.00	-1,278.00
293. JUNIPER NETWORKS INC	03/18/2011	06/13/2011	8,845.00	11,831.00	-2,986.00
154. JUNIPER NETWORKS INC	02/27/2011	06/14/2011	4,630.00	7,245.00	-2,615.00
124. JUNIPER NETWORKS INC	02/27/2011	06/14/2011	3,728.00	5,808.00	-2,080.00
21. JUNIPER NETWORKS INC	02/27/2011	06/14/2011	631.00	983.00	-352.00
76. JUNIPER NETWORKS INC	03/03/2011	06/14/2011	2,285.00	3,378.00	-1,093.00
111. JUNIPER NETWORKS INC	03/18/2011	06/14/2011	3,337.00	4,482.00	-1,145.00
53. JUNIPER NETWORKS INC	03/18/2011	06/14/2011	1,603.00	2,140.00	-537.00
327. JUNIPER NETWORKS INC	03/28/2011	06/14/2011	9,892.00	13,140.00	-3,248.00
151. JUNIPER NETWORKS INC	04/05/2011	06/14/2011	4,568.00	6,019.00	-1,451.00
17. JUNIPER NETWORKS INC	04/05/2011	06/14/2011	514.00	677.00	-163.00
269. JUNIPER NETWORKS INC	04/14/2011	06/14/2011	8,137.00	10,358.00	-2,221.00
30. JUNIPER NETWORKS INC	04/14/2011	06/14/2011	908.00	1,152.00	-244.00
15. JUNIPER NETWORKS INC	04/14/2011	06/14/2011	454.00	575.00	-121.00
18. KANSAS CITY SOUTHN IND	02/16/2011	10/26/2011	1,099.00	1,016.00	83.00
49. KEPPEL CORP LTD SPONSO	02/16/2011	04/13/2011	978.00	886.00	92.00
.7 KEPPEL CORP LTD SPONSOR	02/16/2011	05/20/2011	13.00	12.00	1.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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2011

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 37. KEPPEL CORP LTD SPONSO	02/16/2011	07/05/2011	670.00	608.00	62.00
603. KEYCORP NEW	02/15/2011	06/23/2011	4,883.00	5,813.00	-930.00
130. KIMBERLY CLARK CORP C	02/15/2011	03/01/2011	8,575.00	8,453.00	122.00
69. KINDRED HEALTHCARE INC	03/08/2011	03/18/2011	1,584.00	1,802.00	-218.00
36. KINDRED HEALTHCARE INC	05/02/2011	08/11/2011	475.00	935.00	-460.00 *
34. KINDRED HEALTHCARE INC	04/03/2011	09/19/2011	390.00	1,173.00	-783.00
2. KINDRED HEALTHCARE INC	04/11/2011	09/19/2011	23.00	68.00	-45.00
32. KINDRED HEALTHCARE INC	05/02/2011	09/19/2011	367.00	831.00	-464.00
19. KINDRED HEALTHCARE INC	07/21/2011	09/19/2011	218.00	403.00	-185.00
76. KINGFISHER PLC SPONSOR	02/16/2011	07/05/2011	645.00	632.00	13.00
326. KODIAK OIL & GAS CORP	02/15/2011	03/29/2011	2,179.00	2,106.00	73.00
70. KODIAK OIL & GAS CORP	08/01/2011	10/21/2011	437.00	479.00	-42.00
126. KODIAK OIL & GAS CORP	07/20/2011	10/21/2011	787.00	843.00	-56.00
42. KOMATSU LTD SPON ADR N	02/16/2011	07/07/2011	1,328.00	1,311.00	17.00
36. KONINKLIJKE AHOLD NV S 2007	02/16/2011	07/05/2011	485.00	477.00	8.00
508. KRAFT FOODS INC CL A	04/12/2010	02/17/2011	15,658.00	15,427.00	231.00
6. KRAFT FOODS INC CL A CO	06/28/2010	02/17/2011	185.00	174.00	11.00
14. KRATON PERFORMANCE POL COM	06/15/2011	10/25/2011	247.00	525.00	-278.00
76. KRATON PERFORMANCE POL COM	02/15/2011	10/25/2011	1,343.00	2,380.00	-1,037.00
33. LKQ CORP	02/15/2011	11/15/2011	987.00	845.00	142.00
33. LKQ CORP	02/15/2011	12/06/2011	995.00	845.00	150.00
33. LKQ CORP	02/15/2011	12/15/2011	949.00	845.00	104.00
38. LKQ CORP	02/15/2011	12/28/2011	1,132.00	973.00	159.00
18. LKQ CORP	10/03/2011	12/28/2011	536.00	412.00	124.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 9. LABORATORY CORP AMER HL	02/16/2011	03/08/2011	830.00	792.00	38.00
10. LABORATORY CORP AMER H	02/16/2011	03/18/2011	866.00	879.00	-13.00
12. LABORATORY CORP AMER H	02/16/2011	04/21/2011	1,162.00	1,055.00	107.00
95. LAM RESEARCH CORP	10/06/2011	12/09/2011	4,056.00	3,880.00	176.00
82. LAMAR ADVERTISING CO C	02/16/2011	10/06/2011	1,523.00	3,330.00	-1,807.00
72. LAS VEGAS SANDS CORP	03/18/2011	04/04/2011	3,130.00	2,660.00	470.00
71. LAS VEGAS SANDS CORP	05/09/2011	07/01/2011	3,096.00	3,069.00	27.00
8. ESTEE LAUDER COMPANIES	02/28/2011	03/18/2011	716.00	753.00	-37.00 *
8. ESTEE LAUDER COMPANIES	01/31/2011	04/25/2011	750.00	785.00	-35.00
10. ESTEE LAUDER COMPANIES	03/28/2011	04/25/2011	938.00	955.00	-17.00
28. ESTEE LAUDER COMPANIES	02/28/2011	04/25/2011	2,626.00	2,636.00	-10.00
15. ESTEE LAUDER COMPANIES	06/14/2011	07/05/2011	1,580.00	1,491.00	89.00
33. ESTEE LAUDER COMPANIES	02/16/2011	07/19/2011	3,529.00	3,112.00	417.00
53. ESTEE LAUDER COMPANIES	06/15/2011	09/27/2011	5,228.00	5,170.00	58.00
40. ESTEE LAUDER COMPANIES	02/28/2011	09/27/2011	3,946.00	3,766.00	180.00
15. ESTEE LAUDER COMPANIES	06/14/2011	09/27/2011	1,480.00	1,491.00	-11.00 *
10. LIFE TIME FITNESS INC	02/15/2011	02/16/2011	422.00	427.00	-5.00
13. LIFE TIME FITNESS INC	02/15/2011	03/18/2011	487.00	555.00	-68.00
117. LIFE TECHNOLOGIES COR	02/16/2011	08/23/2011	4,276.00	6,238.00	-1,962.00
12. LIFEPOINT HOSPITALS IN	03/18/2011	06/03/2011	486.00	469.00	17.00
3. LIFEPOINT HOSPITALS INC	03/18/2011	06/20/2011	118.00	117.00	1.00
47. LIFEPOINT HOSPITALS IN	02/15/2011	06/20/2011	1,847.00	1,725.00	122.00
223. LINCOLN NATL CORP IND	02/15/2011	08/22/2011	4,274.00	7,047.00	-2,773.00
434. LINCOLN NATL CORP IND	02/15/2011	09/07/2011	8,389.00	13,714.00	-5,325.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 92. LINEAR TECHNOLOGY CORP	02/16/2011	04/04/2011	3,029.00	3,246.00	-217.00
24. LOGMEIN INC COM	02/15/2011	03/28/2011	979.00	1,003.00	-24.00 *
41. LOGMEIN INC COM	02/16/2011	04/04/2011	1,915.00	1,617.00	298.00
13. LOGMEIN INC COM	02/15/2011	04/12/2011	566.00	543.00	23.00
19. LOGMEIN INC COM	02/16/2011	05/09/2011	787.00	750.00	37.00
24. LOGMEIN INC COM	01/26/2011	05/09/2011	994.00	893.00	101.00
4. LOGMEIN INC COM	03/08/2011	05/09/2011	166.00	145.00	21.00
28. LOGMEIN INC COM	03/18/2011	05/09/2011	1,159.00	1,004.00	155.00
60. LOUISIANA PACIFIC CORP	02/15/2011	03/11/2011	589.00	676.00	-87.00
143. LOUISIANA PACIFIC COR	02/15/2011	03/18/2011	1,387.00	1,612.00	-225.00
51. LOUISIANA PACIFIC CORP	11/04/2011	12/12/2011	385.00	344.00	41.00
150. LOUISIANA PACIFIC COR	11/04/2011	12/22/2011	1,205.00	1,012.00	193.00
565. LOWES COMPANIES INCOR	11/02/2010	02/17/2011	14,776.00	12,430.00	2,346.00
203. LOWES COMPANIES INCOR	11/10/2010	02/17/2011	5,309.00	4,415.00	894.00
117. LOWES COMPANIES INCOR	11/09/2010	02/17/2011	3,060.00	2,534.00	526.00
14. LUFKIN INDS INC COM	02/15/2011	03/29/2011	1,265.00	1,072.00	193.00
16. LUFKIN INDS INC COM	02/15/2011	07/05/2011	1,433.00	1,225.00	208.00
2. LULULEMON ATHLETICA INC	02/18/2011	03/11/2011	147.00	167.00	-20.00 *
2. LULULEMON ATHLETICA INC	01/26/2011	03/18/2011	151.00	182.00	-31.00 *
5. LULULEMON ATHLETICA INC	02/16/2011	03/18/2011	377.00	408.00	-31.00 *
29. LULULEMON ATHLETICA IN	02/18/2011	03/28/2011	2,482.00	2,414.00	68.00
2. LULULEMON ATHLETICA INC	12/29/2010	03/28/2011	171.00	198.00	-27.00 *
5. LULULEMON ATHLETICA INC	01/19/2011	03/28/2011	428.00	447.00	-19.00 *
12. LULULEMON ATHLETICA IN	02/16/2011	04/04/2011	1,086.00	980.00	106.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 2. LULULEMON ATHLETICA INC	12/19/2010	04/25/2011	203.00	178.00	25.00
11. LULULEMON ATHLETICA INC	02/18/2011	04/25/2011	1,116.00	916.00	200.00
6. LULULEMON ATHLETICA INC	02/16/2011	05/23/2011	581.00	490.00	91.00
6. LULULEMON ATHLETICA INC	02/16/2011	07/01/2011	683.00	490.00	193.00
14. LULULEMON ATHLETICA INC	05/09/2011	07/05/2011	1,646.00	1,385.00	261.00
2. LULULEMON ATHLETICA INC	05/09/2011	07/05/2011	235.00	197.00	38.00
32. LULULEMON ATHLETICA INC	05/09/2011	07/05/2011	3,763.00	3,155.00	608.00
37. LULULEMON ATHLETICA INC	05/09/2011	07/08/2011	4,427.00	3,648.00	779.00
67. LULULEMON ATHLETICA INC	06/03/2011	07/08/2011	8,017.00	5,929.00	2,088.00
223. LULULEMON ATHLETICA INC	06/03/2011	07/19/2011	13,925.00	9,867.00	4,058.00
3. LULULEMON ATHLETICA INC	08/23/2011	09/30/2011	147.00	146.00	1.00
5. LULULEMON ATHLETICA INC	02/16/2011	09/30/2011	244.00	204.00	40.00
85. LULULEMON ATHLETICA INC	02/16/2011	11/28/2011	4,121.00	3,469.00	652.00
61. MSCI INC COM CL A	02/16/2011	08/23/2011	1,979.00	2,205.00	-226.00
20. MSCI INC COM CL A	03/08/2011	08/23/2011	649.00	714.00	-65.00
5. MAGELLAN HEALTH SVCS INC	02/15/2011	08/31/2011	248.00	254.00	-6.00
26. MAKO SURGICAL CORP COM	02/15/2011	03/08/2011	525.00	461.00	64.00
17. MAKO SURGICAL CORP COM	02/15/2011	05/24/2011	539.00	301.00	238.00
20. MAKO SURGICAL CORP COM	02/15/2011	09/16/2011	734.00	355.00	379.00
37. MANPOWER INCORPORATED	05/21/2010	02/17/2011	2,486.00	1,703.00	783.00
112. MANPOWER INCORPORATED	05/25/2010	02/17/2011	7,527.00	5,002.00	2,525.00
41. MANPOWER INCORPORATED	02/16/2011	03/18/2011	2,445.00	2,753.00	-308.00
77. MARSH & MCLENNAN COS INC	05/09/2011	07/01/2011	2,425.00	2,294.00	131.00
24. MARSH & MCLENNAN COS INC	05/09/2011	08/23/2011	667.00	715.00	-48.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 91. MARSH & MCLENNAN COS I	03/18/2011	08/23/2011	2,527.00	2,660.00	-133.00
41. MAXIM INTEGRATED PRODS	05/09/2011	06/07/2011	1,058.00	1,145.00	-87.00
52. MAXIM INTEGRATED PRODS	04/21/2011	06/07/2011	1,341.00	1,355.00	-14.00
112. MAXIM INTEGRATED PROD	04/21/2011	07/19/2011	2,630.00	2,919.00	-289.00
5. MAXIMUS INC COM	02/15/2011	08/31/2011	185.00	180.00	5.00
176. MCCORMICK & SCHMICKS RESTAURANTS INC COM	02/28/2011	08/10/2011	994.00	1,806.00	-812.00
168. MCDERMOTT INTERNATION INCORPORATED	02/16/2011	08/23/2011	2,041.00	3,983.00	-1,942.00
68. MCDERMOTT INTERNATIONA INCORPORATED	05/23/2011	08/23/2011	826.00	1,380.00	-554.00
53. MCDONALDS CORP	02/15/2011	05/02/2011	4,169.00	4,035.00	134.00
59. MCDONALDS CORP	02/15/2011	08/04/2011	5,027.00	4,492.00	535.00
121. MCDONALDS CORP	02/15/2011	10/20/2011	10,721.00	9,213.00	1,508.00
162. MCDONALDS CORP	02/15/2011	12/14/2011	15,871.00	12,335.00	3,536.00
65. MCGRAW HILL INCORPORAT	08/05/2011	08/23/2011	2,469.00	2,750.00	-281.00
53. MEDASSETS INC COM	02/15/2011	03/28/2011	795.00	1,092.00	-297.00
120. MEDASSETS INC COM	02/15/2011	05/02/2011	1,921.00	2,472.00	-551.00
3. MEDCO HEALTH SOLUTIONS	02/18/2011	03/11/2011	183.00	191.00	-8.00 *
36. MEDCO HEALTH SOLUTIONS	02/18/2011	03/28/2011	1,990.00	2,292.00	-302.00 *
24. MEDCO HEALTH SOLUTIONS	02/18/2011	03/28/2011	1,327.00	1,528.00	-201.00 *
13. MEDCO HEALTH SOLUTIONS	03/13/2011	05/31/2011	776.00	871.00	-95.00
11. MEDCO HEALTH SOLUTIONS	03/13/2011	05/31/2011	657.00	737.00	-80.00 *
57. MEDCO HEALTH SOLUTIONS	02/18/2011	05/31/2011	3,403.00	3,629.00	-226.00
12. MEDCO HEALTH SOLUTIONS	02/18/2011	05/31/2011	716.00	764.00	-48.00 *
11. MEDCO HEALTH SOLUTIONS	03/20/2011	07/05/2011	621.00	706.00	-85.00
10. MEDCO HEALTH SOLUTIONS	02/18/2011	07/05/2011	564.00	637.00	-73.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

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OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1119. MEDCO HEALTH SOLUTIO	02/18/2011	07/21/2011	71,076.00	71,234.00	-158.00
36. MEDCO HEALTH SOLUTIONS	02/08/2011	07/21/2011	2,287.00	2,218.00	69.00
12. MEDCO HEALTH SOLUTIONS	02/25/2011	07/21/2011	762.00	730.00	32.00
32. MEDCO HEALTH SOLUTIONS	04/20/2011	07/21/2011	2,033.00	1,882.00	151.00
311. MEDCO HEALTH SOLUTION	04/20/2011	07/21/2011	19,754.00	18,225.00	1,529.00
3. MEDCO HEALTH SOLUTIONS	02/25/2011	07/21/2011	191.00	167.00	24.00
19. MEDICIS PHARMACEUTICAL	02/15/2011	07/21/2011	725.00	535.00	190.00
12. MEDICIS PHARMACEUTICAL	02/15/2011	08/11/2011	430.00	338.00	92.00
32. MEDIDATA SOLUTIONS INC	02/15/2011	02/28/2011	816.00	853.00	-37.00
117. MERCK & CO INC NEW CO	02/15/2011	04/08/2011	3,930.00	3,824.00	106.00
153. MERCK & CO INC NEW CO	02/15/2011	06/23/2011	5,298.00	5,000.00	298.00
100. METLIFE INC	02/15/2011	05/02/2011	4,641.00	4,676.00	-35.00
147. METROPCS COMMUNICATIO	04/21/2011	05/09/2011	2,581.00	2,485.00	96.00
65. METROPCS COMMUNICATION	04/21/2011	07/19/2011	1,109.00	1,099.00	10.00
23. METROPCS COMMUNICATION	04/21/2011	08/05/2011	222.00	389.00	-167.00
230. METROPCS COMMUNICATIO	03/08/2011	08/05/2011	2,218.00	3,467.00	-1,249.00
134. MONOLITHIC PWR SYS IN	02/15/2011	05/02/2011	2,239.00	2,078.00	161.00
53. MOODYS CORP COM	02/16/2011	07/01/2011	2,051.00	1,610.00	441.00
49. MORGAN STANLEY DEAN WI DISCOVER & CO	06/28/2010	02/17/2011	1,505.00	1,205.00	300.00
64. NII HLDGS INC COM	02/16/2011	03/08/2011	2,462.00	2,655.00	-193.00
272. NYSE EURONEXT COM	01/26/2011	02/17/2011	10,073.00	8,837.00	1,236.00
37. NATIONAL OILWELL VARCO	03/18/2011	07/19/2011	2,954.00	2,857.00	97.00
10. NATIONAL PENN BANCShar	02/15/2011	08/31/2011	71.00	82.00	-11.00
868.056 NATIXIS FDS TR IV ESTATE FD CL Y COM	02/10/2011	05/11/2011	15,000.00	14,219.00	781.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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1a 6064.281 NATIXIS FDS TR IV ESTATE FD CL Y COM	02/10/2011	12/07/2011	100,000.00	99,333.00	667.00
48. NAVISTAR INTERNATIONAL	02/16/2011	08/23/2011	1,760.00	3,121.00	-1,361.00
212. NESTLE S A SPONSORED	02/15/2011	05/11/2011	12,862.00	11,499.00	1,363.00
68. NESTLE S A SPONSORED A	02/15/2011	06/23/2011	4,179.00	3,688.00	491.00
15. NESTLE S A SPONSORED A	02/16/2011	07/05/2011	948.00	814.00	134.00
17. NESTLE S A SPONSORED A	02/16/2011	08/31/2011	1,041.00	922.00	119.00
90. NESTLE S A SPONSORED A	02/15/2011	12/14/2011	4,867.00	4,882.00	-15.00
15. NETAPP INC COM	02/16/2011	07/01/2011	809.00	882.00	-73.00
47. NETAPP INC COM	02/16/2011	07/19/2011	2,438.00	2,763.00	-325.00
32. NETAPP INC COM	02/16/2011	08/05/2011	1,329.00	1,882.00	-553.00
29. NETAPP INC COM	05/09/2011	08/05/2011	1,204.00	1,549.00	-345.00
39. NETAPP INC COM	03/08/2011	08/05/2011	1,619.00	2,024.00	-405.00
10. NETAPP INC COM	04/21/2011	08/05/2011	415.00	508.00	-93.00
20. NETFLIX.COM INC COM	02/18/2011	03/28/2011	4,816.00	4,751.00	65.00
3. NETFLIX.COM INC COM	02/18/2011	04/06/2011	721.00	713.00	8.00
1. NETFLIX.COM INC COM	02/18/2011	04/07/2011	233.00	238.00	-5.00 *
17. NETFLIX.COM INC COM	02/18/2011	04/25/2011	4,289.00	4,038.00	251.00
18. NETFLIX.COM INC COM	02/18/2011	04/26/2011	4,248.00	4,276.00	-28.00
2. NETFLIX.COM INC COM	02/18/2011	04/26/2011	472.00	475.00	-3.00 *
10. NETFLIX.COM INC COM	03/08/2011	05/23/2011	2,494.00	1,959.00	535.00
2. NETFLIX.COM INC COM	02/13/2011	05/23/2011	499.00	501.00	-2.00 *
25. NETFLIX.COM INC COM	02/18/2011	05/31/2011	6,650.00	5,938.00	712.00
22. NETFLIX.COM INC COM	02/18/2011	06/02/2011	5,856.00	5,226.00	630.00
40. NETFLIX.COM INC COM	02/18/2011	06/06/2011	10,550.00	9,502.00	1,048.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 19. NETFLIX.COM INC COM	02/18/2011	07/05/2011	5,412.00	4,513.00	899.00
12. NETFLIX.COM INC COM	02/18/2011	07/13/2011	3,591.00	2,850.00	741.00
12. NETFLIX.COM INC COM	02/18/2011	09/19/2011	1,750.00	2,850.00	-1,100.00 *
57. NETFLIX.COM INC COM	02/18/2011	09/19/2011	8,336.00	13,540.00	-5,204.00
37. NETFLIX.COM INC COM	02/18/2011	09/19/2011	5,411.00	8,789.00	-3,378.00 *
4. NETFLIX.COM INC COM	01/21/2011	09/20/2011	534.00	1,217.00	-683.00
2. NETFLIX.COM INC COM	01/22/2011	09/20/2011	267.00	602.00	-335.00
12. NETFLIX.COM INC COM	01/22/2011	09/20/2011	1,578.00	3,612.00	-2,034.00
8. NETFLIX.COM INC COM	01/21/2011	09/20/2011	1,052.00	2,391.00	-1,339.00
23. NETFLIX.COM INC COM	01/21/2011	09/20/2011	3,025.00	6,864.00	-3,839.00
68. NETFLIX.COM INC COM	02/18/2011	09/20/2011	8,944.00	16,153.00	-7,209.00
10. NETFLIX.COM INC COM	03/18/2011	09/20/2011	1,315.00	2,094.00	-779.00
1. NETFLIX.COM INC COM	01/21/2011	09/20/2011	132.00	205.00	-73.00
10. NETFLIX.COM INC COM	03/11/2011	09/20/2011	1,315.00	2,025.00	-710.00
45. NETFLIX.COM INC COM	03/10/2011	09/20/2011	5,919.00	9,014.00	-3,095.00
4. NETFLIX.COM INC COM	07/19/2011	09/30/2011	455.00	1,149.00	-694.00
3. NETFLIX.COM INC COM	07/01/2011	09/30/2011	341.00	804.00	-463.00
2. NETFLIX.COM INC COM	02/28/2011	09/30/2011	227.00	530.00	-303.00
10. NETFLIX.COM INC COM	06/07/2011	09/30/2011	1,136.00	2,643.00	-1,507.00
115. NETSCOUT SYS INC COM	02/15/2011	07/07/2011	1,925.00	2,916.00	-991.00
12. NETLOGIC MICROSYSTEMS	02/15/2011	10/03/2011	577.00	480.00	97.00
14. NETLOGIC MICROSYSTEMS	02/15/2011	10/25/2011	687.00	559.00	128.00
16. NETLOGIC MICROSYSTEMS	02/15/2011	12/06/2011	789.00	639.00	150.00
16. NETLOGIC MICROSYSTEMS	02/15/2011	12/15/2011	791.00	639.00	152.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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1a 35. NETLOGIC MICROSYSTEMS	02/15/2011	12/22/2011	1,731.00	1,399.00	332.00
4. NEW ORIENTAL ED & TECHN INC SPONSORED ADR REPSTG	03/18/2011	05/23/2011	469.00	366.00	103.00
26. NEW ORIENTAL ED & TECHN INC SPONSORED ADR REPSTG	03/18/2011	08/05/2011	2,899.00	2,380.00	519.00
78. NEW ORIENTAL ED & TECHN INC SPONSORED ADR REPSTG	10/06/2011	10/18/2011	2,035.00	2,104.00	-69.00
16. NICE SYS LTD SPONSORED	02/15/2011	10/31/2011	575.00	564.00	11.00
13. NICE SYS LTD SPONSORED	02/15/2011	11/03/2011	463.00	458.00	5.00
2. NIDEC CORP SPONSORED AD	02/16/2011	04/12/2011	42.00	46.00	-4.00
7. NIDEC CORP SPONSORED AD	02/16/2011	04/13/2011	146.00	163.00	-17.00
35. NIDEC CORP SPONSORED A	02/16/2011	04/14/2011	729.00	813.00	-84.00
84. NIDEC CORP SPONSORED A	02/16/2011	06/06/2011	1,843.00	1,952.00	-109.00
20. NIDEC CORP SPONSORED A	02/16/2011	07/05/2011	466.00	465.00	1.00
17. NORDSTROM INCORPORATED	02/16/2011	07/01/2011	815.00	791.00	24.00
28. NORTHERN OIL & GAS INC	07/18/2011	08/02/2011	610.00	632.00	-22.00
9. NORTHERN OIL & GAS INC	06/27/2011	10/06/2011	172.00	177.00	-5.00 *
1. NORTHERN OIL & GAS INC	07/18/2011	10/06/2011	19.00	23.00	-4.00 *
22. NORTHERN OIL & GAS INC	09/13/2011	10/06/2011	420.00	462.00	-42.00
11. NORTHERN OIL & GAS INC	09/13/2011	10/06/2011	210.00	231.00	-21.00 *
21. NORTHERN OIL & GAS INC	06/27/2011	10/21/2011	457.00	413.00	44.00
118. NORTHROP CORPORATION	02/15/2011	08/22/2011	5,917.00	7,378.00	-1,461.00
15. NOVARTIS AG ADR	02/16/2011	07/05/2011	923.00	839.00	84.00
18. NOVARTIS AG ADR	02/16/2011	12/21/2011	1,013.00	1,006.00	7.00
19. NOVELLUS SYS INC	02/15/2011	02/28/2011	755.00	746.00	9.00
22. NOVELLUS SYS INC	02/15/2011	06/10/2011	734.00	863.00	-129.00
8. NOVO-NORDISK A S ADR	02/16/2011	02/28/2011	1,010.00	972.00	38.00

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SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

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1a 16. NOVO-NORDISK A S ADR	02/18/2011	03/18/2011	1,982.00	1,987.00	-5.00 *
46. NOVO-NORDISK A S ADR	02/18/2011	04/25/2011	6,005.00	5,712.00	293.00
17. NOVO-NORDISK A S ADR	02/18/2011	04/25/2011	2,225.00	2,111.00	114.00
18. NOVO-NORDISK A S ADR	06/06/2011	07/05/2011	2,295.00	2,295.00	
7. NOVO-NORDISK A S ADR	02/16/2011	07/05/2011	890.00	851.00	39.00
8. NOVO-NORDISK A S ADR	02/16/2011	08/04/2011	903.00	972.00	-69.00
15. NOVO-NORDISK A S ADR	06/06/2011	12/05/2011	1,664.00	1,912.00	-248.00
15. NOVO-NORDISK A S ADR	06/06/2011	12/06/2011	1,702.00	1,912.00	-210.00
27. NOVO-NORDISK A S ADR	06/03/2011	12/06/2011	3,064.00	3,418.00	-354.00
9. NOVO-NORDISK A S ADR	06/03/2011	12/07/2011	1,038.00	1,139.00	-101.00
12. NOVO-NORDISK A S ADR	06/14/2011	12/07/2011	1,383.00	1,501.00	-118.00
9. NOVO-NORDISK A S ADR	02/18/2011	12/07/2011	1,038.00	1,118.00	-80.00
12. NOVO-NORDISK A S ADR	02/18/2011	12/08/2011	1,372.00	1,490.00	-118.00
149. NVIDIA CORP	03/18/2011	05/09/2011	2,912.00	2,650.00	262.00
369. NV ENERGY INC COM	04/16/2010	02/17/2011	5,447.00	4,569.00	878.00
52. OCCIDENTAL PETROLEUM C	02/15/2011	10/20/2011	4,325.00	5,363.00	-1,038.00
126. OFFICEMAX INC COM	02/15/2011	05/17/2011	1,129.00	2,179.00	-1,050.00
32. OFFICEMAX INC COM	02/16/2011	05/17/2011	287.00	506.00	-219.00
35. OIL STS INTL INC COM	02/15/2011	05/06/2011	2,680.00	2,581.00	99.00
5. OLD DOMINION FREIGHT LI	02/15/2011	08/31/2011	160.00	159.00	1.00
323. ON SEMICONDUCTOR CORP	02/16/2011	03/08/2011	3,468.00	3,723.00	-255.00
46. ONYX PHARMACEUTICALS I	02/16/2011	03/18/2011	1,647.00	1,706.00	-59.00
12. OPENTABLE INC COM	02/15/2011	02/28/2011	1,049.00	1,101.00	-52.00
5. OPENTABLE INC COM	02/15/2011	04/12/2011	530.00	459.00	71.00

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Department of the Treasury
Internal Revenue Service

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1a 7. OPENTABLE INC COM	02/15/2011	04/29/2011	774.00	643.00	131.00
47. OPENTABLE INC COM	07/01/2011	08/23/2011	2,804.00	3,919.00	-1,115.00
915. ORACLE SYS CORP	08/17/2010	02/17/2011	30,169.00	21,184.00	8,985.00
38. OPTIMER PHARMACEUTICAL	06/08/2011	09/23/2011	641.00	497.00	144.00
8. OPTIMER PHARMACEUTICALS	02/15/2011	09/23/2011	135.00	93.00	42.00
25. OPTIMER PHARMACEUTICAL	02/15/2011	09/27/2011	392.00	291.00	101.00
10. OWENS & MINOR INC NEW	02/15/2011	08/31/2011	293.00	305.00	-12.00
138. P G & E CORPORATION	02/15/2011	03/17/2011	5,790.00	6,376.00	-586.00
241. PNC BK CORP	02/15/2011	10/20/2011	12,512.00	15,583.00	-3,071.00
137. PNC BK CORP	02/15/2011	12/14/2011	7,374.00	8,858.00	-1,484.00
94. PPG INDUSTRIES INC	08/04/2011	12/14/2011	7,574.00	7,444.00	130.00
42. PALL CORPORATION	02/16/2011	11/11/2011	2,203.00	2,315.00	-112.00
6. PANERA BREAD COMPANY CL	06/07/2011	11/11/2011	823.00	715.00	108.00
301. PAREXEL INTL CORP COM	01/24/2011	02/17/2011	6,839.00	6,552.00	287.00
108. PAREXEL INTL CORP COM	01/25/2011	02/17/2011	2,454.00	2,337.00	117.00
1. PAREXEL INTL CORP COM	01/24/2011	02/17/2011	23.00	22.00	1.00
30. PAREXEL INTL CORP COM	02/15/2011	04/15/2011	793.00	645.00	148.00
25. PAREXEL INTL CORP COM	02/15/2011	08/08/2011	407.00	537.00	-130.00
18. PATRIOT COAL CORP COM	02/16/2011	03/29/2011	453.00	456.00	-3.00
9. PATRIOT COAL CORP COM	02/15/2011	03/29/2011	227.00	225.00	2.00
140. PEABODY ENERGY CORP C	01/12/2011	02/17/2011	9,239.00	8,835.00	404.00
170. PEABODY ENERGY CORP C	02/15/2011	05/02/2011	11,390.00	11,143.00	247.00
27. PEABODY ENERGY CORP CO	07/01/2011	07/19/2011	1,630.00	1,590.00	40.00
132. PEABODY ENERGY CORP C	02/15/2011	10/20/2011	4,860.00	8,652.00	-3,792.00

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5. PEABODY ENERGY CORP COM	02/15/2011	10/20/2011	184.00	328.00	-144.00 *
5. PEABODY ENERGY CORP COM	02/01/2011	12/09/2011	185.00	321.00	-136.00
28. PEABODY ENERGY CORP CO	07/01/2011	12/09/2011	1,034.00	1,649.00	-615.00
249. PEPSICO INCORPORATED	11/29/2010	02/17/2011	16,098.00	15,856.00	242.00
204. PEPSICO INCORPORATED	10/13/2010	02/17/2011	13,189.00	13,608.00	-419.00 *
53. PEPSICO INCORPORATED	11/11/2010	02/17/2011	3,427.00	3,438.00	-11.00 *
12. PETROLEO BRASILEIRO SA ADR	02/16/2011	07/05/2011	405.00	453.00	-48.00
68. PETROLEO BRASILEIRO SA ADR	02/16/2011	07/08/2011	2,280.00	2,565.00	-285.00
44. PETROLEUM DEV CORP COM	08/01/2011	08/08/2011	1,103.00	1,581.00	-478.00
22. PHARMASSET INC COM	09/30/2011	11/28/2011	2,929.00	1,811.00	1,118.00
18. PHARMASSET INC COM	10/26/2011	11/28/2011	2,397.00	1,205.00	1,192.00
20. PHILIPPINE LONG DISTAN SPONSORED ADR	02/16/2011	03/21/2011	934.00	1,056.00	-122.00
52. PHILIPPINE LONG DISTAN SPONSORED ADR	02/16/2011	03/22/2011	2,403.00	2,746.00	-343.00
7. PHILIPPINE LONG DISTANC SPONSORED ADR	02/16/2011	03/23/2011	325.00	370.00	-45.00
2298.851 PIMCO COMMODITY R STRATEGY FUND	02/10/2011	07/01/2011	20,000.00	21,425.00	-1,425.00
449.236 PIMCO EMERGING MKT FUND INSTL	02/10/2011	07/01/2011	5,000.00	4,775.00	225.00
106. POLYCOM INC	08/05/2011	09/30/2011	1,964.00	2,615.00	-651.00
21. POLYCOM INC	08/30/2011	09/30/2011	389.00	497.00	-108.00
10. PORTLAND GEN ELEC CO C	02/15/2011	08/31/2011	241.00	228.00	13.00
4. PRAXAIR INCORPORATED	02/18/2011	03/18/2011	388.00	395.00	-7.00 *
16. PRAXAIR INCORPORATED	03/28/2011	03/30/2011	1,620.00	1,606.00	14.00
62. PRAXAIR INCORPORATED	02/18/2011	03/30/2011	6,276.00	6,120.00	156.00
75. PRAXAIR INCORPORATED	02/18/2011	03/31/2011	7,643.00	7,404.00	239.00
44. PRAXAIR INCORPORATED	02/18/2011	04/01/2011	4,488.00	4,344.00	144.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 51. PRAXAIR INCORPORATED	02/18/2011	04/05/2011	5,275.00	5,035.00	240.00
19. PRAXAIR INCORPORATED	02/18/2011	06/02/2011	1,967.00	1,876.00	91.00
10. PRAXAIR INCORPORATED	02/18/2011	07/05/2011	1,089.00	987.00	102.00
49. PRAXAIR INCORPORATED	02/18/2011	07/13/2011	5,260.00	4,837.00	423.00
31. PRAXAIR INCORPORATED	07/29/2011	08/19/2011	2,797.00	3,217.00	-420.00
2. PRAXAIR INCORPORATED	07/29/2011	08/19/2011	180.00	205.00	-25.00
25. PRAXAIR INCORPORATED	07/28/2011	08/19/2011	2,256.00	2,558.00	-302.00
63. PRAXAIR INCORPORATED	07/28/2011	08/19/2011	5,694.00	6,445.00	-751.00
11. PRAXAIR INCORPORATED	07/29/2011	08/19/2011	994.00	1,125.00	-131.00
95. PRAXAIR INCORPORATED	02/18/2011	08/19/2011	8,587.00	9,378.00	-791.00
3. PRAXAIR INCORPORATED	02/18/2011	08/22/2011	274.00	296.00	-22.00
104. PRAXAIR INCORPORATED	02/18/2011	08/22/2011	9,252.00	10,267.00	-1,015.00
200. PRAXAIR INCORPORATED	02/18/2011	08/22/2011	17,955.00	19,744.00	-1,789.00
96. PRAXAIR INCORPORATED	02/18/2011	08/23/2011	8,792.00	9,477.00	-685.00
4. PRAXAIR INCORPORATED	02/11/2011	08/23/2011	366.00	393.00	-27.00
68. PRAXAIR INCORPORATED	03/11/2011	08/23/2011	6,227.00	6,571.00	-344.00
2. PRECISION CASTPARTS COR	02/18/2011	03/11/2011	278.00	300.00	-22.00 *
25. PRECISION CASTPARTS CO	02/18/2011	03/18/2011	3,505.00	3,751.00	-246.00 *
3. PRECISION CASTPARTS COR	02/18/2011	03/18/2011	421.00	450.00	-29.00 *
3. PRECISION CASTPARTS COR	02/28/2011	04/05/2011	443.00	469.00	-26.00
71. PRECISION CASTPARTS CO	02/18/2011	04/05/2011	10,482.00	10,653.00	-171.00
9. PRECISION CASTPARTS COR	02/18/2011	04/05/2011	1,329.00	1,350.00	-21.00 *
2. PRECISION CASTPARTS COR	01/26/2011	05/23/2011	305.00	319.00	-14.00
25. PRECISION CASTPARTS CO	01/19/2011	05/23/2011	3,809.00	3,958.00	-149.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1. PRECISION CASTPARTS COR	02/18/2011	05/31/2011	157.00	150.00	7.00
60. PRECISION CASTPARTS CO	02/18/2011	05/31/2011	9,399.00	9,003.00	396.00
51. PRECISION CASTPARTS CO	02/18/2011	06/16/2011	7,717.00	7,652.00	65.00
5. PRECISION CASTPARTS COR	02/18/2011	07/05/2011	829.00	750.00	79.00
14. PRECISION CASTPARTS CO	02/18/2011	10/27/2011	2,355.00	2,101.00	254.00
29. PRECISION CASTPARTS CO	02/18/2011	10/27/2011	4,933.00	4,351.00	582.00
11. PRICE T ROWE GROUP INC	02/16/2011	08/05/2011	577.00	770.00	-193.00
20. PRICE T ROWE GROUP INC	02/16/2011	08/05/2011	1,049.00	1,401.00	-352.00 *
17. PRICE T ROWE GROUP INC	03/13/2011	09/30/2011	820.00	1,201.00	-381.00
3. PRICE T ROWE GROUP INC	03/13/2011	11/11/2011	163.00	212.00	-49.00
42. PRICE T ROWE GROUP INC	02/16/2011	11/11/2011	2,276.00	2,942.00	-666.00
8. PRICE T ROWE GROUP INC	04/04/2011	11/11/2011	434.00	540.00	-106.00
39. PRICELINE COM INC COM	02/18/2011	02/28/2011	17,773.00	17,765.00	8.00
11. PRICELINE COM INC COM	03/10/2011	04/20/2011	5,877.00	5,127.00	750.00
3. PRICELINE COM INC COM	02/16/2011	05/23/2011	1,510.00	1,371.00	139.00
2. PRICELINE COM INC COM	04/21/2011	05/23/2011	1,007.00	1,079.00	-72.00 *
6. PRICELINE COM INC COM	02/16/2011	06/07/2011	3,043.00	2,742.00	301.00
2. PRICELINE COM INC COM	06/03/2011	07/05/2011	1,048.00	1,027.00	21.00
2. PRICELINE COM INC COM	05/02/2011	07/05/2011	1,048.00	1,099.00	-51.00 *
3. PRICELINE COM INC COM	07/01/2011	07/19/2011	1,611.00	1,562.00	49.00
2. PRICELINE COM INC COM	04/03/2011	08/01/2011	1,067.00	1,054.00	13.00
10. PRICELINE COM INC COM	06/03/2011	08/01/2011	5,336.00	5,134.00	202.00
11. PRICELINE COM INC COM	06/03/2011	08/01/2011	5,896.00	5,647.00	249.00
1. PRICELINE COM INC COM	06/06/2011	09/27/2011	512.00	502.00	10.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

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Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 13. PRICELINE COM INC COM	08/24/2011	09/27/2011	6,650.00	6,251.00	399.00
1. PRICELINE COM INC COM	06/03/2011	09/27/2011	512.00	513.00	-1.00 *
1. PRICELINE COM INC COM	02/16/2011	09/30/2011	454.00	457.00	-3.00 *
1. PRICELINE COM INC COM	07/01/2011	09/30/2011	454.00	521.00	-67.00 *
2. PRICELINE COM INC COM	02/16/2011	11/28/2011	941.00	914.00	27.00
1. PRIMERICA INC COM	04/05/2010	01/26/2011	25.00	20.00	5.00
74. PRIMERICA INC COM	04/05/2010	01/26/2011	1,840.00	1,478.00	362.00
9. PRIMERICA INC COM	04/05/2010	01/26/2011	224.00	180.00	44.00
24. PRIMERICA INC COM	04/05/2010	01/27/2011	592.00	479.00	113.00
1. PRIMERICA INC COM	04/05/2010	01/27/2011	25.00	20.00	5.00
81. PRIMERICA INC COM	04/05/2010	01/28/2011	1,963.00	1,618.00	345.00
22. PRIMERICA INC COM	04/05/2010	01/28/2011	535.00	439.00	96.00
5. PROTECTIVE LIFE CORP	02/15/2011	08/31/2011	94.00	143.00	-49.00
122. PRUDENTIAL FINL INC C	02/15/2011	05/02/2011	7,713.00	7,907.00	-194.00
137. PRUDENTIAL FINL INC C	02/15/2011	12/14/2011	6,473.00	8,879.00	-2,406.00
15. PUBLICIS S A NEW NEW S COM	02/16/2011	07/05/2011	427.00	416.00	11.00
21. QLIK TECHNOLOGIES INC	02/15/2011	07/26/2011	617.00	530.00	87.00
4. QUALCOMM INC	02/18/2011	03/11/2011	214.00	236.00	-22.00 *
70. QUALCOMM INC	02/18/2011	04/20/2011	3,840.00	4,130.00	-290.00 *
70. QUALCOMM INC	02/18/2011	04/20/2011	3,844.00	4,130.00	-286.00 *
13. QUALCOMM INC	02/18/2011	06/03/2011	753.00	767.00	-14.00
51. QUALCOMM INC	02/18/2011	06/03/2011	2,954.00	3,009.00	-55.00 *
27. QUALCOMM INC	02/18/2011	07/05/2011	1,567.00	1,593.00	-26.00
269. QUALCOMM INC	02/18/2011	09/27/2011	14,082.00	15,870.00	-1,788.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

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13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 221. QUALCOMM INC	02/18/2011	10/21/2011	11,516.00	13,038.00	-1,522.00
522. QUANTA SVCS INC	03/19/2010	02/17/2011	12,531.00	10,243.00	2,288.00
87. QUICKSILVER RES INC	02/15/2011	02/16/2011	1,306.00	1,295.00	11.00
5. RPM INCORPORATED OHIO	02/15/2011	08/31/2011	104.00	118.00	-14.00
82. RACKSPACE HOSTING INC	07/19/2011	08/30/2011	3,010.00	3,588.00	-578.00
60. RANGE RES CORP	02/16/2011	07/19/2011	3,817.00	2,950.00	867.00
12. RBC BEARINGS INC COM	02/15/2011	10/25/2011	475.00	448.00	27.00
13. REALPAGE INC COM	02/15/2011	10/31/2011	344.00	372.00	-28.00
25. RED HAT INC 00	02/16/2011	04/04/2011	1,172.00	1,131.00	41.00
28. RED HAT INC 00	02/16/2011	04/21/2011	1,347.00	1,267.00	80.00
37. RED HAT INC 00	02/16/2011	05/09/2011	1,701.00	1,675.00	26.00
25. RED HAT INC 00	02/16/2011	07/19/2011	1,112.00	1,131.00	-19.00
41. RED HAT INC 00	02/16/2011	10/06/2011	1,711.00	1,856.00	-145.00
18. REED ELSEVIER P L C SP NEW COM	02/16/2011	07/05/2011	665.00	665.00	
183. RESEARCH IN MOTION LT	02/15/2011	04/08/2011	10,016.00	11,922.00	-1,906.00
141. RESOURCES CONNECTION	02/15/2011	06/17/2011	1,621.00	2,805.00	-1,184.00
31. RESOURCES CONNECTION I	05/17/2011	06/17/2011	356.00	436.00	-80.00
25. RIVERBED TECHNOLOGY IN	02/15/2011	02/16/2011	1,044.00	1,042.00	2.00
18. RIVERBED TECHNOLOGY IN	03/08/2011	05/09/2011	621.00	779.00	-158.00
5. RIVERBED TECHNOLOGY INC	03/08/2011	05/23/2011	189.00	216.00	-27.00
75. RIVERBED TECHNOLOGY IN	02/16/2011	05/23/2011	2,831.00	3,101.00	-270.00
17. RIVERBED TECHNOLOGY IN	02/15/2011	05/27/2011	649.00	708.00	-59.00
16. RIVERBED TECHNOLOGY IN	02/15/2011	06/15/2011	526.00	667.00	-141.00
22. RIVERBED TECHNOLOGY IN	02/15/2011	06/23/2011	770.00	917.00	-147.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 31. RIVERBED TECHNOLOGY IN	02/15/2011	06/30/2011	1,223.00	1,292.00	-69.00
16. ROCHE HLDG LTD SPONSOR	02/16/2011	07/05/2011	665.00	577.00	88.00
11. ROCKWOOD HLDGS INC COM	02/15/2011	03/11/2011	498.00	491.00	7.00
13. ROCKWOOD HLDGS INC COM	02/15/2011	03/24/2011	635.00	581.00	54.00
14. ROCKWOOD HLDGS INC COM	02/15/2011	06/10/2011	664.00	626.00	38.00
14. ROCKWOOD HLDGS INC COM	02/15/2011	06/29/2011	769.00	626.00	143.00
11. ROSETTA RES INC COM	07/05/2011	08/02/2011	587.00	601.00	-14.00
4. ROSETTA RES INC COM	02/15/2011	08/02/2011	214.00	163.00	51.00
19. ROSETTA RES INC COM	02/15/2011	09/13/2011	797.00	775.00	22.00
11. ROVI CORP COM	02/16/2011	04/04/2011	577.00	674.00	-97.00
41. ROVI CORP COM	02/16/2011	04/04/2011	2,150.00	2,514.00	-364.00 *
41. ROVI CORP COM	01/20/2011	04/21/2011	2,032.00	2,629.00	-597.00
62. ROVI CORP COM	02/16/2011	04/21/2011	3,073.00	3,802.00	-729.00
9. ROYAL DUTCH SHELL PLC	06/14/2011	07/05/2011	651.00	639.00	12.00
102. ROYAL PTT NEDERLAND S	02/16/2011	04/21/2011	1,601.00	1,618.00	-17.00
118. ROYAL PTT NEDERLAND S	02/16/2011	05/11/2011	1,774.00	1,871.00	-97.00
5. S E I INC	06/28/2010	02/17/2011	117.00	108.00	9.00
51. S E I INC	06/28/2010	02/17/2011	1,188.00	1,095.00	93.00
50. S E I INC	06/25/2010	02/17/2011	1,165.00	1,061.00	104.00
47. S E I INC	06/29/2010	02/17/2011	1,095.00	997.00	98.00
3. S E I INC	10/18/2010	02/17/2011	70.00	64.00	6.00
205. S E I INC	06/25/2010	02/17/2011	4,777.00	4,317.00	460.00
220. S E I INC	06/25/2010	02/17/2011	5,127.00	4,632.00	495.00
52. S E I INC	06/25/2010	02/17/2011	1,212.00	1,094.00	118.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 135. SPX CORP	01/07/2011	02/17/2011	11,340.00	9,718.00	1,622.00
28. SPX CORP	01/10/2011	02/17/2011	2,352.00	2,006.00	346.00
60. SRA INTL INC CL A COM	02/15/2011	03/03/2011	1,586.00	1,661.00	-75.00
100. STR HLDGS INC COM	02/15/2011	02/22/2011	1,789.00	1,980.00	-191.00
5. ST JUDE MEDICAL INCORPO	02/18/2011	03/11/2011	241.00	240.00	1.00
80. ST JUDE MEDICAL INCORP	02/18/2011	03/18/2011	3,830.00	3,840.00	-10.00
30. ST JUDE MEDICAL INCORP	02/18/2011	03/18/2011	1,436.00	1,440.00	-4.00 *
30. ST JUDE MEDICAL INCORP	02/28/2011	04/05/2011	1,576.00	1,538.00	38.00
67. ST JUDE MEDICAL INCORP	02/18/2011	04/05/2011	3,519.00	3,216.00	303.00
68. ST JUDE MEDICAL INCORP	02/18/2011	06/03/2011	3,281.00	3,264.00	17.00
4. ST JUDE MEDICAL INCORPO	06/14/2011	07/05/2011	191.00	197.00	-6.00 *
4. ST JUDE MEDICAL INCORPO	06/30/2011	09/27/2011	156.00	202.00	-46.00
210. ST JUDE MEDICAL INCOR	07/21/2011	09/27/2011	8,207.00	10,363.00	-2,156.00
10. ST JUDE MEDICAL INCORP	07/22/2011	10/27/2011	410.00	490.00	-80.00
57. ST JUDE MEDICAL INCORP	02/18/2011	10/27/2011	2,337.00	2,736.00	-399.00
294. ST JUDE MEDICAL INCOR	02/18/2011	10/27/2011	12,051.00	14,112.00	-2,061.00
264. ST JUDE MEDICAL INCOR	02/18/2011	10/27/2011	10,835.00	12,672.00	-1,837.00
39. ST JUDE MEDICAL INCORP	07/21/2011	10/28/2011	1,566.00	1,925.00	-359.00
90. ST JUDE MEDICAL INCORP	06/14/2011	10/28/2011	3,614.00	4,431.00	-817.00
75. ST JUDE MEDICAL INCORP	07/21/2011	10/28/2011	3,012.00	3,691.00	-679.00
268. ST JUDE MEDICAL INCOR	07/22/2011	10/28/2011	10,762.00	13,127.00	-2,365.00
12. ST JUDE MEDICAL INCORP	02/18/2011	10/28/2011	488.00	576.00	-88.00
132. ST JUDE MEDICAL INCOR	02/18/2011	10/31/2011	5,142.00	6,336.00	-1,194.00
7. ST JUDE MEDICAL INCORPO	02/18/2011	10/31/2011	274.00	336.00	-62.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 522. ST JUDE MEDICAL INCORP	02/18/2011	11/01/2011	19,716.00	25,056.00	-5,340.00
13. ST JUDE MEDICAL INCORP	02/18/2011	11/01/2011	494.00	624.00	-130.00
3. SALESFORCE COM INC COM	02/18/2011	03/11/2011	374.00	424.00	-50.00 *
3. SALESFORCE COM INC COM	02/17/2011	03/28/2011	385.00	432.00	-47.00 *
8. SALESFORCE COM INC COM	02/18/2011	03/28/2011	1,026.00	1,131.00	-105.00 *
3. SALESFORCE COM INC COM	01/30/2011	04/25/2011	415.00	429.00	-14.00 *
7. SALESFORCE COM INC COM	02/18/2011	04/25/2011	969.00	990.00	-21.00 *
98. SALESFORCE COM INC COM	02/18/2011	05/20/2011	14,412.00	13,860.00	552.00
29. SALESFORCE COM INC COM	02/18/2011	05/20/2011	4,273.00	4,101.00	172.00
14. SALESFORCE COM INC COM	06/14/2011	07/05/2011	2,108.00	1,981.00	127.00
15. SALESFORCE COM INC COM	02/16/2011	07/19/2011	2,385.00	2,131.00	254.00
13. SALESFORCE COM INC COM	06/14/2011	08/01/2011	1,873.00	1,840.00	33.00
10. SALESFORCE COM INC COM	02/18/2011	08/01/2011	1,441.00	1,414.00	27.00
22. SALESFORCE COM INC COM	02/18/2011	08/01/2011	3,214.00	3,111.00	103.00
2. SALESFORCE COM INC COM	02/18/2011	08/04/2011	285.00	283.00	2.00
5. SALESFORCE COM INC COM	02/16/2011	08/05/2011	686.00	710.00	-24.00 *
23. SALESFORCE COM INC COM	02/16/2011	08/23/2011	2,635.00	3,267.00	-632.00 *
7. SALESFORCE COM INC COM	02/18/2011	09/27/2011	878.00	990.00	-112.00 *
54. SALESFORCE COM INC COM	02/18/2011	09/27/2011	6,771.00	7,637.00	-866.00
36. SALESFORCE COM INC COM	02/18/2011	09/27/2011	4,514.00	5,091.00	-577.00 *
23. SALESFORCE COM INC COM	11/28/2011	12/22/2011	2,308.00	2,525.00	-217.00 *
11. SAP AG ADR	02/16/2011	07/05/2011	669.00	660.00	9.00
130. SAVIENT PHARMACEUTICA	02/15/2011	02/16/2011	1,302.00	1,317.00	-15.00
264. SHARP CORP ADR	02/16/2011	06/15/2011	2,342.00	2,949.00	-607.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 14. SHIRE PHARMACEUTICALS SPONSORED ADR	02/16/2011	04/20/2011	1,291.00	1,171.00	120.00
11. SHIRE PHARMACEUTICALS SPONSORED ADR	02/16/2011	05/13/2011	1,051.00	920.00	131.00
15. SHIRE PHARMACEUTICALS SPONSORED ADR	02/16/2011	07/01/2011	1,411.00	1,255.00	156.00
6. SHIRE PHARMACEUTICALS G SPONSORED ADR	02/16/2011	07/05/2011	567.00	502.00	65.00
13. SHIRE PHARMACEUTICALS SPONSORED ADR	02/16/2011	09/01/2011	1,255.00	1,088.00	167.00
14. SHUTTERFLY INC COM	02/15/2011	02/16/2011	641.00	652.00	-11.00
15. SHUTTERFLY INC COM	02/15/2011	04/15/2011	778.00	699.00	79.00
10. SHUTTERFLY INC COM	02/15/2011	06/03/2011	590.00	466.00	124.00
17. SHUTTERFLY INC COM	02/15/2011	12/09/2011	416.00	792.00	-376.00
7. SIGNATURE BANK COM	08/03/2011	12/06/2011	418.00	411.00	7.00
2. SIGNATURE BANK COM	02/15/2011	12/06/2011	119.00	108.00	11.00
1108. SIRIUS XM RADIO INC	07/01/2011	08/30/2011	1,966.00	2,481.00	-515.00
13. SKYWORKS SOLUTIONS INC	02/16/2011	03/08/2011	442.00	476.00	-34.00
144. SKYWORKS SOLUTIONS IN	02/16/2011	04/04/2011	4,401.00	5,269.00	-868.00
8. SMITH & NEPHEW PLC SPDN	02/16/2011	07/05/2011	434.00	471.00	-37.00
5. SMITH A O COM	02/15/2011	08/31/2011	195.00	211.00	-16.00
56. SOLERA HLDGS INC COM	02/16/2011	04/21/2011	2,849.00	3,004.00	-155.00
17. SOLERA HLDGS INC COM	02/15/2011	06/08/2011	964.00	895.00	69.00
25. SOLERA HLDGS INC COM	02/15/2011	06/27/2011	1,424.00	1,316.00	108.00
25. SOLERA HLDGS INC COM	02/15/2011	06/28/2011	1,443.00	1,316.00	127.00
52. SOLUTIA INC NEW COM	02/16/2011	10/18/2011	781.00	1,320.00	-539.00 *
81. SONIC CORP COM	02/15/2011	09/13/2011	630.00	750.00	-120.00
153. SONIC CORP COM	02/15/2011	09/26/2011	1,126.00	1,417.00	-291.00
14. SOTHEBYS HLDGS INC CL	02/15/2011	04/29/2011	703.00	624.00	79.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

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1a 76. SOUTHWESTERN ENERGY CO	02/16/2011	03/18/2011	3,106.00	2,825.00	281.00
17. SOUTHWESTERN ENERGY CO	08/05/2011	10/18/2011	684.00	653.00	31.00
383. STAPLES INCORPORATED	02/15/2011	03/17/2011	7,436.00	8,480.00	-1,044.00
24. STARWOOD HOTELS & RESO WORLDWIDE INC COM	02/16/2011	07/19/2011	1,343.00	1,553.00	-210.00
31. STARWOOD HOTELS & RESO WORLDWIDE INC COM	02/16/2011	08/30/2011	1,346.00	2,007.00	-661.00
22. STARWOOD HOTELS & RESO WORLDWIDE INC COM	04/21/2011	08/30/2011	955.00	1,336.00	-381.00
182. STEEL DYNAMICS INC	02/16/2011	10/06/2011	1,964.00	3,607.00	-1,643.00
17. STIFEL FINANCIAL CORP	07/18/2011	10/31/2011	553.00	619.00	-66.00
39. STIFEL FINANCIAL CORP	06/17/2011	10/31/2011	1,269.00	1,395.00	-126.00
81. STILLWATER MINING CO	02/15/2011	08/10/2011	1,099.00	2,019.00	-920.00
31. STILLWATER MINING CO	08/03/2011	08/10/2011	420.00	464.00	-44.00
160. STONE ENERGY CORP COM	02/15/2011	05/06/2011	5,063.00	4,178.00	885.00
10. STONE ENERGY CORP COM	08/31/2011	10/07/2011	171.00	262.00	-91.00
71. STONE ENERGY CORP COM	02/15/2011	10/07/2011	1,214.00	1,854.00	-640.00 *
14. STONE ENERGY CORP COM	02/15/2011	10/07/2011	239.00	366.00	-127.00 *
91. STONE ENERGY CORP COM	07/07/2011	10/07/2011	1,556.00	2,987.00	-1,431.00
9. STONE ENERGY CORP COM	07/07/2011	10/07/2011	154.00	295.00	-141.00 *
18. SUCCESSFACTORS INC COM	05/09/2011	06/07/2011	599.00	611.00	-12.00
95. SUCCESSFACTORS INC COM	05/09/2011	09/30/2011	2,195.00	3,225.00	-1,030.00
425. SUNTRUST BANKS INCORP	05/02/2011	08/22/2011	7,312.00	11,994.00	-4,682.00
2. SWEDBANK A B SPONSORED	03/04/2011	07/05/2011	34.00	35.00	-1.00 *
20. SWEDBANK A B SPONSORED	03/07/2011	07/05/2011	340.00	346.00	-6.00 *
26. SWIFT ENERGY CO COM	02/15/2011	03/01/2011	1,072.00	1,149.00	-77.00
9. SYNGENTA AG SPONSORED A	02/16/2011	07/05/2011	608.00	585.00	23.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1154. TCF FINANCIAL CORP	11/04/2010	02/17/2011	19,554.00	15,876.00	3,678.00
2. TJX COMPANIES INCORPORA	10/06/2011	11/28/2011	119.00	110.00	9.00
19. TJX COMPANIES INCORPOR	07/01/2011	11/28/2011	1,135.00	1,007.00	128.00
11. TJX COMPANIES INCORPOR	02/16/2011	11/28/2011	657.00	544.00	113.00
124. TNT N V SPONSORED ADR	02/16/2011	03/31/2011	3,184.00	3,475.00	-291.00
2. TNT N V SPONSORED ADR	03/18/2011	03/31/2011	51.00	51.00	
71. TAIWAN SEMICONDUCTOR M SPONSORED ADR	02/16/2011	07/05/2011	904.00	919.00	-15.00
61. TAIWAN SEMICONDUCTOR M SPONSORED ADR	02/16/2011	07/14/2011	751.00	790.00	-39.00
19. TALEO CORP COM CL A	02/15/2011	12/06/2011	742.00	618.00	124.00
19. TALISMAN ENERGY INC	02/16/2011	07/05/2011	398.00	432.00	-34.00
83. TALISMAN ENERGY INC	02/16/2011	07/20/2011	1,662.00	1,888.00	-226.00
156. TARGET CORP	02/15/2011	04/08/2011	7,751.00	8,424.00	-673.00
75. TARGET CORP	02/15/2011	10/20/2011	3,982.00	4,050.00	-68.00
123. TARGET CORP	02/15/2011	12/14/2011	6,448.00	6,642.00	-194.00
29. TEMPUR PEDIC INTL INC	03/08/2011	05/09/2011	1,829.00	1,429.00	400.00
14. TEMPUR PEDIC INTL INC	02/16/2011	05/09/2011	883.00	657.00	226.00
8. TEMPUR PEDIC INTL INC	02/16/2011	08/05/2011	515.00	376.00	139.00
6. TEMPUR PEDIC INTL INC	07/19/2011	08/05/2011	386.00	406.00	-20.00 *
1. TEMPUR PEDIC INTL INC	10/26/2011	11/11/2011	67.00	68.00	-1.00
14. TEMPUR PEDIC INTL INC	08/30/2011	11/11/2011	944.00	818.00	126.00
3. TEMPUR PEDIC INTL INC	10/06/2011	11/11/2011	202.00	168.00	34.00
6. TEMPUR PEDIC INTL INC	08/06/2011	11/11/2011	405.00	335.00	70.00
1. TEMPUR PEDIC INTL INC	08/23/2011	11/11/2011	67.00	53.00	14.00
22. TEMPUR PEDIC INTL INC	02/16/2011	11/11/2011	1,484.00	1,033.00	451.00

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 22. TENNANT CO 00	12/23/2010	02/17/2011	928.00	836.00	92.00
127. TENNANT CO 00	12/22/2010	02/17/2011	5,358.00	4,825.00	533.00
82. TENNANT CO 00	01/04/2011	02/17/2011	3,460.00	3,099.00	361.00
21. TERADATA CORP DELAWARE	07/01/2011	08/05/2011	1,146.00	1,277.00	-131.00
24. TERADATA CORP DELAWARE	06/07/2011	08/05/2011	1,310.00	1,317.00	-7.00
8. TERADATA CORP DELAWARE	05/09/2011	08/05/2011	437.00	431.00	6.00
19. TERADATA CORP DELAWARE	04/21/2011	08/05/2011	1,037.00	1,021.00	16.00
23. TERADATA CORP DELAWARE	09/30/2011	11/28/2011	1,168.00	1,248.00	-80.00
4. TERADATA CORP DELAWARE	04/21/2011	11/28/2011	203.00	215.00	-12.00
3. TERADATA CORP DELAWARE	04/21/2011	11/28/2011	152.00	161.00	-9.00 *
57. TESCO PLC SPONSORED AD	02/16/2011	04/20/2011	1,110.00	1,122.00	-12.00
33. TESCO PLC SPONSORED AD	02/16/2011	07/05/2011	649.00	649.00	
21. TEVA PHARMACEUTICAL IN	02/16/2011	07/05/2011	1,026.00	1,088.00	-62.00
17. TEXAS CAP BANCSHARES I	07/26/2011	12/09/2011	490.00	475.00	15.00
1. TEXAS CAP BANCSHARES IN	03/17/2011	12/09/2011	29.00	25.00	4.00
98. THOMPSON CREEK METALS	05/20/2010	01/24/2011	1,352.00	897.00	455.00
88. THOMPSON CREEK METALS	05/20/2010	02/17/2011	1,226.00	806.00	420.00
23. THORATEC LABS CORP NEW	02/15/2011	03/24/2011	582.00	644.00	-62.00
809. TIBCO SOFTWARE INC CO	04/01/2010	02/17/2011	20,615.00	8,710.00	11,905.00
63. TIBCO SOFTWARE INC COM	02/16/2011	03/08/2011	1,559.00	1,610.00	-51.00
83. TIBCO SOFTWARE INC COM	02/16/2011	05/09/2011	2,452.00	2,121.00	331.00
12. TIDEWATER INC	04/04/2011	09/30/2011	507.00	722.00	-215.00
17. TIFFANY & COMPANY NEW	02/16/2011	08/23/2011	1,042.00	1,092.00	-50.00
26. TIFFANY & COMPANY NEW	02/16/2011	10/06/2011	1,706.00	1,670.00	36.00

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

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1a 25. TIFFANY & COMPANY NEW	04/04/2011	10/06/2011	1,641.00	1,553.00	88.00
7. TOTAL S A SPONSORED ADR	02/16/2011	07/05/2011	401.00	412.00	-11.00
155. TOWER GRP INC COM	02/15/2011	08/26/2011	3,316.00	4,137.00	-821.00
15. TOWERS WATSON & CO CL	02/15/2011	03/01/2011	874.00	867.00	7.00
23. TOWERS WATSON & CO CL	02/15/2011	03/24/2011	1,258.00	1,330.00	-72.00
26. TOWERS WATSON & CO CL	02/15/2011	03/31/2011	1,434.00	1,503.00	-69.00
5. TOWERS WATSON & CO CL A	02/15/2011	08/31/2011	293.00	290.00	3.00
7. TOYOTA MOTOR CORP UNSPO	02/16/2011	07/05/2011	586.00	653.00	-67.00
12. TOYOTA MOTOR CORP UNSP	02/16/2011	12/13/2011	797.00	1,120.00	-323.00
18. TRANSCANADA CORP COM	02/16/2011	07/05/2011	786.00	688.00	98.00
66. TREND MICRO INC SPONSO	02/16/2011	06/29/2011	2,049.00	2,122.00	-73.00
109. TRIMBLE NAV LTD COM	05/09/2011	08/05/2011	4,086.00	4,802.00	-716.00
10. TRUSTMARK CORP COM	02/15/2011	08/31/2011	212.00	243.00	-31.00
21. TUPPERWARE CORP	02/15/2011	06/08/2011	1,312.00	1,154.00	158.00
23. TUPPERWARE CORP	02/15/2011	06/23/2011	1,480.00	1,264.00	216.00
28. TUPPERWARE CORP	02/15/2011	06/29/2011	1,855.00	1,538.00	317.00
300. TUTOR PERINI CORP COM	02/15/2011	08/05/2011	3,744.00	7,379.00	-3,635.00
365. US BANCORP DEL COM NE	02/15/2011	05/02/2011	9,384.00	10,468.00	-1,084.00
639. US BANCORP DEL COM NE	02/15/2011	10/20/2011	15,436.00	18,327.00	-2,891.00
42. US BANCORP DEL COM NEW	08/04/2011	10/20/2011	1,015.00	1,034.00	-19.00
48. U S AWYS GROUP INC	05/17/2011	12/09/2011	265.00	477.00	-212.00
26. U S AWYS GROUP INC	03/07/2011	12/09/2011	143.00	215.00	-72.00
150. U S AWYS GROUP INC	03/07/2011	12/22/2011	846.00	1,243.00	-397.00
14. ULTA SALON COSMETICS & INC COM	02/15/2011	03/18/2011	648.00	587.00	61.00

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

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1a 20. ULTA SALON COSMETICS & INC COM	02/15/2011	04/14/2011	986.00	838.00	148.00
12. ULTA SALON COSMETICS & INC COM	02/15/2011	05/24/2011	624.00	503.00	121.00
12. ULTA SALON COSMETICS & INC COM	02/15/2011	06/03/2011	618.00	503.00	115.00
10. ULTA SALON COSMETICS & INC COM	02/15/2011	06/29/2011	637.00	419.00	218.00
14. ULTA SALON COSMETICS & INC COM	02/15/2011	07/13/2011	909.00	587.00	322.00
13. ULTA SALON COSMETICS & INC COM	02/15/2011	09/20/2011	942.00	545.00	397.00
21. ULTA SALON COSMETICS & INC COM	02/15/2011	09/29/2011	1,366.00	880.00	486.00
6. ULTIMATE SOFTWARE GROUP	02/15/2011	11/29/2011	382.00	306.00	76.00
38. UNDER ARMOUR INC CL A	07/01/2011	08/05/2011	2,421.00	3,018.00	-597.00
20. UNILEVER N V-W/I (NET/ US9047847093	04/15/2011	07/05/2011	664.00	652.00	12.00
36. UNITED CONTL HLDGS INC	02/16/2011	10/06/2011	700.00	971.00	-271.00
73. UNITED CONTL HLDGS INC	02/16/2011	10/18/2011	1,507.00	1,969.00	-462.00
63. UNITED CONTL HLDGS INC	04/04/2011	10/18/2011	1,301.00	1,436.00	-135.00
8412.3 UNITED STATES TREAS 04/15/1998 3.625% 04/15/202	02/18/2011	12/08/2011	12,371.00	10,394.00	1,977.00
11618.31 UNITED STATES TRE INFLATION INDEX	08/01/2011	12/08/2011	15,307.00	14,518.00	789.00
6306.1 UNITED STATES TREAS	02/18/2011	12/08/2011	6,447.00	6,714.00	-267.00
5046.94 UNITED STATES TREA	02/18/2011	12/08/2011	5,160.00	5,372.00	-212.00
1259.16 UNITED STATES TREA	02/18/2011	12/08/2011	1,287.00	1,340.00	-53.00 *
116766.3 UNITED STATES TRE INFLATION INDEX	02/18/2011	04/15/2011	116,766.00	117,909.00	-1,143.00
9000. UNITED STATES TREAS 03/01/10 0.875% DUE 02/29/1	02/18/2011	12/08/2011	9,017.00	9,050.00	-33.00
3000. UNITED STATES TREAS 03/15/10 1.375% DUE 03/15/1	02/18/2011	12/08/2011	3,045.00	3,033.00	12.00
5000. UNITED STATES TREAS 08/01/11 1.500% DUE 07/31/1	08/08/2011	12/08/2011	5,166.00	5,104.00	62.00
6000. UNITED STATES TREAS 08/15/11 2.125% DUE 08/15/2	09/13/2011	12/08/2011	6,086.00	6,075.00	11.00
235. UNITED STS STL CORP N	02/15/2011	05/11/2011	10,695.00	14,673.00	-3,978.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 255. VALE S A ADR	11/29/2010	02/17/2011	9,066.00	8,089.00	977.00
76. VANCEINFO TECHNOLOGIES	02/15/2011	06/15/2011	1,620.00	2,600.00	-980.00
121. VARIAN SEMICONDUCTOR ASSOCS INC	05/07/2010	01/12/2011	5,016.00	3,760.00	1,256.00
402. VARIAN SEMICONDUCTOR ASSOCS INC	05/07/2010	02/17/2011	20,028.00	12,493.00	7,535.00
22. VARIAN SEMICONDUCTOR E ASSOCS INC	10/18/2010	02/17/2011	1,096.00	654.00	442.00
22. VERIFONE HOLDINGS INC	03/08/2011	04/04/2011	1,199.00	1,118.00	81.00
7. VERIFONE HOLDINGS INC C	02/16/2011	04/04/2011	381.00	340.00	41.00
19. VERIFONE HOLDINGS INC	02/16/2011	04/21/2011	1,008.00	923.00	85.00
55. VERIFONE HOLDINGS INC	02/16/2011	05/09/2011	2,726.00	2,672.00	54.00
67. VERIFONE HOLDINGS INC	05/23/2011	10/06/2011	2,425.00	2,999.00	-574.00
28. VERIFONE HOLDINGS INC	07/01/2011	10/06/2011	1,013.00	1,235.00	-222.00
23. VIMPELCOM LTD SPONSORE	02/16/2011	07/05/2011	294.00	334.00	-40.00
12. VITAMIN SHOPPE INC COM	06/03/2011	06/15/2011	523.00	487.00	36.00
2. VITAMIN SHOPPE INC COM	06/03/2011	07/20/2011	92.00	81.00	11.00
6. VITAMIN SHOPPE INC COM	02/15/2011	07/20/2011	276.00	208.00	68.00
64. VODAFONE GROUP PLC NEW	02/16/2011	05/04/2011	1,798.00	1,891.00	-93.00 *
21. VODAFONE GROUP PLC NEW	02/16/2011	07/05/2011	563.00	621.00	-58.00
31. VOLVO AKTIEBOLAGET ADR	04/27/2011	07/05/2011	547.00	594.00	-47.00
30. VOLVO AKTIEBOLAGET ADR	04/27/2011	12/22/2011	318.00	575.00	-257.00
44. VOLVO AKTIEBOLAGET ADR	02/16/2011	12/22/2011	466.00	758.00	-292.00
11. WPP PLC ADR COM	02/16/2011	07/05/2011	692.00	746.00	-54.00
117. WADDELL & REED FINL I	07/09/2010	02/17/2011	4,903.00	2,841.00	2,062.00
369. WADDELL & REED FINL I	07/08/2010	02/17/2011	15,462.00	8,832.00	6,630.00
95. WAL-MART STORES INCORP	02/15/2011	03/01/2011	4,970.00	5,226.00	-256.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 98. WAL-MART STORES INCORP	02/15/2011	06/23/2011	5,176.00	5,391.00	-215.00
139. WAL-MART STORES INCORP	02/15/2011	08/04/2011	7,046.00	7,646.00	-600.00
182. WAL-MART STORES INCORP	02/15/2011	12/14/2011	10,512.00	10,012.00	500.00
7. WALTER INDS INC	02/16/2011	04/21/2011	946.00	892.00	54.00
16. WALTER INDS INC	07/01/2011	09/30/2011	947.00	1,898.00	-951.00
4. WALTER INDS INC	02/16/2011	09/30/2011	237.00	510.00	-273.00
18. WALTER INDS INC	02/16/2011	09/30/2011	1,065.00	2,293.00	-1,228.00 *
18. WALTER INDS INC	03/14/2011	11/11/2011	1,310.00	2,597.00	-1,287.00
4. WARNACO GROUP INC COM	02/15/2011	07/25/2011	229.00	219.00	10.00
9. WARNACO GROUP INC COM	03/08/2011	07/25/2011	515.00	516.00	-1.00 *
25. WARNACO GROUP INC COM	03/08/2011	08/05/2011	1,282.00	1,433.00	-151.00
1. WARNACO GROUP INC COM	05/23/2011	08/05/2011	51.00	54.00	-3.00
19. WARNACO GROUP INC COM	05/23/2011	10/06/2011	810.00	1,035.00	-225.00
10. WARNACO GROUP INC COM	02/15/2011	11/02/2011	488.00	547.00	-59.00
10. WASHINGTON FEDERAL INC	02/15/2011	08/31/2011	149.00	184.00	-35.00
30. WASTE CONNECTIONS INC	02/15/2011	08/11/2011	921.00	893.00	28.00
10. WASTE CONNECTIONS INC	02/15/2011	11/16/2011	323.00	298.00	25.00
264. WASTE MANAGEMENT INC	02/15/2011	06/23/2011	9,692.00	10,003.00	-311.00
13. WATSON PHARMACEUTICALS	08/23/2011	09/30/2011	891.00	829.00	62.00
5. WATSON PHARMACEUTICALS	02/16/2011	09/30/2011	343.00	281.00	62.00
63. WEBMD HEALTH CORP CL A	02/16/2011	10/06/2011	1,873.00	3,340.00	-1,467.00
4. WEBMD HEALTH CORP CL A	02/16/2011	12/22/2011	150.00	212.00	-62.00
20. WEBMD HEALTH CORP CL A	05/23/2011	12/22/2011	749.00	970.00	-221.00
48. WELLS FARGO COMPANY	06/16/2010	02/02/2011	1,579.00	1,352.00	227.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 61. WELLS FARGO COMPANY	06/18/2010	02/02/2011	2,007.00	1,707.00	300.00
64. WELLS FARGO COMPANY	06/17/2010	02/02/2011	2,106.00	1,782.00	324.00
96. WELLS FARGO COMPANY	02/11/2010	02/02/2011	3,158.00	2,594.00	564.00
1. WELLS FARGO COMPANY	06/28/2010	02/02/2011	33.00	27.00	6.00
523. WELLS FARGO COMPANY	10/28/2010	02/02/2011	17,207.00	13,483.00	3,724.00
5. WEST PHARMACEUTICAL SVS	02/15/2011	08/31/2011	199.00	204.00	-5.00
10. WESTAR ENERGY INC COM	02/15/2011	08/31/2011	266.00	258.00	8.00
95. WESTERN DIGITAL CORP	04/04/2011	05/23/2011	3,405.00	3,559.00	-154.00
46. WHIRLPOOL CORPORATION	02/16/2011	04/21/2011	4,012.00	3,813.00	199.00
49. WHITING PETROLEUM CORP	08/05/2011	09/30/2011	1,708.00	2,520.00	-812.00
31. WHOLE FOODS MKT INC CO	02/16/2011	04/21/2011	2,036.00	1,844.00	192.00
54. WHOLE FOODS MKT INC CO	02/16/2011	05/09/2011	3,327.00	3,213.00	114.00
18. WILLIAMS SONOMA INCORP	02/15/2011	03/03/2011	660.00	686.00	-26.00
78. WILLIAMS SONOMA INCORP	02/15/2011	03/31/2011	3,088.00	2,973.00	115.00
12. WOODWARD GOVERNOR CO	02/15/2011	11/16/2011	482.00	413.00	69.00
11. WOODWARD GOVERNOR CO	02/15/2011	12/09/2011	449.00	379.00	70.00
16. WORLD FUEL SVCS CORP C	05/11/2011	08/23/2011	538.00	566.00	-28.00
5. WORLD FUEL SVCS CORP CO	10/18/2011	11/11/2011	210.00	196.00	14.00
16. WORLD FUEL SVCS CORP C	05/11/2011	11/11/2011	672.00	566.00	106.00
21. WORLEYPARSONS LTD UNSP	05/13/2011	07/05/2011	617.00	639.00	-22.00
9. WRIGHT EXPRESS CORP COM	02/15/2011	12/09/2011	481.00	475.00	6.00
9. WRIGHT EXPRESS CORP COM	02/15/2011	12/15/2011	479.00	475.00	4.00
111. WRIGHT MED GROUP INC	02/15/2011	02/22/2011	1,751.00	1,814.00	-63.00
6. WYNN RESORTS LTD COM	07/01/2011	10/06/2011	783.00	897.00	-114.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3. WYNN RESORTS LTD COM	02/16/2011	10/06/2011	391.00	382.00	9.00
5. ARGO GROUP INTL HLDGS L	02/15/2011	08/31/2011	137.00	182.00	-45.00
5. ASPEN INS HLDGS LTD COM	02/15/2011	08/31/2011	120.00	148.00	-28.00
15. ENERGY XXI (BERMUDA) L	04/29/2011	11/03/2011	443.00	534.00	-91.00
7. ENERGY XXI (BERMUDA) LT	02/15/2011	11/03/2011	207.00	226.00	-19.00
106. ACCENTURE PLC CL A CO	06/23/2011	08/04/2011	6,116.00	5,857.00	259.00
87. COVIDIEN PLC COM	02/15/2011	04/08/2011	4,582.00	4,387.00	195.00
38. FABRINET COM	03/04/2011	12/28/2011	536.00	1,096.00	-560.00
32. FABRINET COM	03/04/2011	12/29/2011	445.00	923.00	-478.00
28. FABRINET COM	06/08/2011	12/29/2011	389.00	569.00	-180.00
36. HERBALIFE LTD COMMON S	02/16/2011	07/19/2011	2,098.00	1,194.00	904.00
4. HERBALIFE LTD COMMON ST	08/23/2011	09/30/2011	216.00	208.00	8.00
28. HERBALIFE LTD COMMON S	02/16/2011	09/30/2011	1,509.00	929.00	580.00
15. HERBALIFE LTD COMMON S	11/11/2011	12/22/2011	770.00	859.00	-89.00
3. HERBALIFE LTD COMMON ST	11/11/2011	12/22/2011	154.00	172.00	-18.00 *
6. MARVELL TECHNOLOGY GROU	09/30/2011	10/26/2011	82.00	88.00	-6.00
73. MARVELL TECHNOLOGY GRO	10/06/2011	10/26/2011	997.00	1,122.00	-125.00 *
73. MARVELL TECHNOLOGY GRO	09/10/2011	11/11/2011	1,094.00	1,195.00	-101.00
102. MARVELL TECHNOLOGY GR	09/30/2011	11/11/2011	1,529.00	1,494.00	35.00
38. PLATINUM UNDERWRITERS	02/15/2011	03/08/2011	1,505.00	1,674.00	-169.00
182. SEAGATE TECH COM	07/19/2011	08/05/2011	2,223.00	3,081.00	-858.00
207. SINA COM ORD	10/07/2010	02/17/2011	18,231.00	10,345.00	7,886.00
52. SINA COM ORD	02/16/2011	03/08/2011	4,520.00	4,625.00	-105.00
27. SINA COM ORD	05/23/2011	07/01/2011	2,907.00	3,013.00	-106.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 94. ACE LTD COM	05/11/2011	12/14/2011	6,280.00	6,373.00	-93.00
16. WEATHERFORD INTL LTD C	10/18/2010	02/17/2011	416.00	295.00	121.00
24. WEATHERFORD INTL LTD C	04/07/2010	02/17/2011	625.00	397.00	228.00
113. WEATHERFORD INTL LTD	02/16/2011	06/07/2011	2,088.00	2,838.00	-750.00
26. WEATHERFORD INTL LTD C	04/04/2011	06/07/2011	481.00	598.00	-117.00
169. WEATHERFORD INTL LTD	10/18/2011	12/09/2011	2,537.00	2,549.00	-12.00
92. FOSTER WHEELER AG COM	12/27/2010	02/17/2011	3,640.00	3,202.00	438.00
244. FOSTER WHEELER AG COM	12/22/2010	02/17/2011	9,653.00	8,476.00	1,177.00
368. NOBLE CORP COM	05/17/2010	02/17/2011	15,211.00	12,529.00	2,682.00
220. TYCO INTL LTD NEW F C	02/15/2011	03/01/2011	9,927.00	9,966.00	-39.00
219. TYCO INTL LTD NEW F C	08/22/2011	12/14/2011	9,866.00	8,344.00	1,522.00
7. SODASTREAM INTERNATIONAL	04/15/2011	06/10/2011	396.00	305.00	91.00
10. SODASTREAM INTERNATIONAL	04/15/2011	07/13/2011	706.00	436.00	270.00
9. QIAGEN N V EURO.01	02/18/2011	03/11/2011	183.00	182.00	1.00
233. QIAGEN N V EURO.01	02/18/2011	03/18/2011	4,532.00	4,699.00	-167.00
63. QIAGEN N V EURO.01	02/18/2011	03/18/2011	1,226.00	1,271.00	-45.00 *
63. QIAGEN N V EURO.01	02/28/2011	04/05/2011	1,269.00	1,277.00	-8.00
146. QIAGEN N V EURO.01	02/18/2011	04/05/2011	2,940.00	2,944.00	-4.00
74. QIAGEN N V EURO.01	02/18/2011	04/06/2011	1,495.00	1,492.00	3.00
36. QIAGEN N V EURO.01	02/18/2011	05/19/2011	730.00	726.00	4.00
10. QIAGEN N V EURO.01	02/18/2011	05/19/2011	203.00	202.00	1.00
2. QIAGEN N V EURO.01	02/18/2011	05/20/2011	40.00	40.00	
5. QIAGEN N V EURO.01	02/18/2011	05/20/2011	101.00	101.00	
749. QIAGEN N V EURO.01	02/18/2011	05/20/2011	14,961.00	15,105.00	-144.00

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

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

Schedule D-1 (Form 1041) 2011

Continuation Sheet for Schedule D
(Form 1041)

OMB No. 1545-0092

2011

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D** to list additional transactions for lines 1a and 6a.

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

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1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-44,385.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

JSA
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* INDICATES WASH SALE

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

Employer identification number

UW SG WELSH CHARITABLE TRUST

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 202. AES CORPORATION	09/19/2008	02/17/2011	2,588.00	2,654.00	-66.00
178. AMERICAN TOWER SYSTEM	04/09/2009	02/17/2011	9,728.00	5,867.00	3,861.00
17. APACHE CORPORATION	10/06/2005	01/24/2011	2,108.00	1,120.00	988.00
115. APACHE CORPORATION	10/06/2005	02/17/2011	13,884.00	7,575.00	6,309.00
50. APACHE CORPORATION	10/28/2008	02/17/2011	6,037.00	3,253.00	2,784.00
473. AVON PRODUCTS INC	03/25/2009	02/17/2011	13,392.00	9,433.00	3,959.00
370. BALLY TECHNOLOGIES IN	03/25/2009	02/17/2011	14,797.00	6,920.00	7,877.00
382. BIG LOTS INC COM	08/20/2009	02/17/2011	15,628.00	8,772.00	6,856.00
345. CAMERON INT'L CORP CO	04/30/2009	02/17/2011	20,562.00	8,750.00	11,812.00
38. CATERPILLAR INCORPORAT	07/29/2009	01/07/2011	3,546.00	1,584.00	1,962.00
125. CATERPILLAR INCORPORA	07/29/2009	02/17/2011	12,915.00	5,210.00	7,705.00
5. CELGENE CORP	09/14/2010	09/27/2011	321.00	285.00	36.00
128. CIMAREX ENERGY CO COM	07/18/2007	02/17/2011	14,635.00	5,217.00	9,418.00
746. COLLECTIVE BRANDS INC	08/27/2009	02/17/2011	17,217.00	11,324.00	5,893.00
19751.042 COLUMBIA VALUE A RESTRUCTURING FUND CLASS Z	06/10/2005	02/08/2011	1,025,474.00	841,172.00	184,302.00
.5 COLUMBIA VALUE AND REST FUND CLASS Z SHARES	01/05/2004	02/08/2011	26.00		26.00
9457.615 COLUMBIA SELECT S FUND CLASS Z SHARES	04/11/2002	02/08/2011	173,074.00	115,950.00	57,124.00
27752. COLUMBIA SELECT SMA CLASS Z SHARES	11/19/2001	02/08/2011	507,862.00	299,999.00	207,863.00
172412.353 COLUMBIA SELECT GROWTH FUND CLASS Z SHARES	06/10/2005	02/08/2011	2,289,636.00	1,434,476.00	855,160.00
.725 COLUMBIA SELECT LARGE FUND CLASS Z SHARES	01/05/2004	02/08/2011	10.00		10.00
49349.049 COLUMBIA INTERNA GROWTH FUND CLASS Z SHARES	11/07/2001	02/08/2011	732,833.00	494,130.00	238,703.00
1.553 COLUMBIA INTERNATION FUND CLASS Z SHARES	11/07/2001	02/08/2011	23.00	6.00	17.00
29695.286 COLUMBIA EMERGIN FUND CLASS Z SHARES	06/10/2005	02/08/2011	329,024.00	261,618.00	67,406.00
.737 COLUMBIA EMERGING MAR CLASS Z SHARES	01/05/2004	02/08/2011	8.00		8.00
5480.891 COLUMBIA BOND FUN SHARES	04/10/2001	02/08/2011	50,095.00	51,199.00	-1,104.00

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

Schedule D-1 (Form 1041) 2011

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Employer identification number

UW SG WELSH CHARITABLE TRUST

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 7365.353 COLUMBIA BOND FUN SHARES	02/13/2001	02/08/2011	67,319.00	68,748.00	-1,429.00
39577.878 COLUMBIA BOND FU SHARES	03/28/2001	02/08/2011	361,742.00	368,921.00	-7,179.00
55718. COLUMBIA BOND FUND SHARES	05/01/2001	02/08/2011	509,263.00	518,377.00	-9,114.00
2.311 COLUMBIA BOND FUND C SHARES	02/26/2001	02/08/2011	21.00	19.00	2.00
86. DOVER CORPORATION	06/11/2009	01/07/2011	4,949.00	3,123.00	1,826.00
9. DOVER CORPORATION	07/20/2009	01/07/2011	518.00	310.00	208.00
107. DOVER CORPORATION	07/20/2009	02/17/2011	7,209.00	3,684.00	3,525.00
61. DOVER CORPORATION	07/16/2009	02/17/2011	4,110.00	2,050.00	2,060.00
84. DOVER CORPORATION	07/15/2009	02/17/2011	5,659.00	2,794.00	2,865.00
380. EBAY INC	01/27/2010	02/17/2011	13,179.00	9,067.00	4,112.00
258. EBAY INC	02/11/2010	02/17/2011	8,948.00	5,711.00	3,237.00
38. EXPRESS SCRIPTS INC CL	06/04/2009	01/24/2011	2,210.00	1,186.00	1,024.00
353. EXPRESS SCRIPTS INC C	06/04/2009	02/17/2011	20,069.00	11,015.00	9,054.00
93. EXXON MOBIL CORPORATIO	11/07/1996	01/12/2011	7,101.00	2,040.00	5,061.00
191. EXXON MOBIL CORPORATI	11/07/1996	02/17/2011	16,019.00	4,190.00	11,829.00
17. FREEPORT-MCMORAN COPPE COM	04/03/2009	01/24/2011	1,874.00	738.00	1,136.00
264. FREEPORT-MCMORAN COPP INC COM	04/03/2009	02/17/2011	14,565.00	5,731.00	8,834.00
34. GSI COMM INC COM	02/16/2010	04/12/2011	994.00	823.00	171.00
101. GSI COMM INC COM	02/16/2010	05/12/2011	2,942.00	2,446.00	496.00
248. HOSPIRA INC	04/07/2009	02/17/2011	13,561.00	7,721.00	5,840.00
548. ITAU UNIBANCO HLDG SA ADR REPSTG 500 PFD	10/07/2009	02/17/2011	12,671.00	10,969.00	1,702.00
3. MASTERCARD INC CL A COM	02/19/2009	02/17/2011	753.00	465.00	288.00
31. MASTERCARD INC CL A CO	01/21/2009	02/17/2011	7,777.00	3,913.00	3,864.00
34. MASTERCARD INC CL A CO	01/23/2009	02/17/2011	8,529.00	4,228.00	4,301.00
352. MOBILE TELESYSTEMS OJ ADR	01/19/2010	02/17/2011	6,858.00	7,360.00	-502.00

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UW SG WELSH CHARITABLE TRUST

13-7095254

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 360. MORGAN STANLEY DEAN W DISCOVER & CO	10/07/2009	02/17/2011	11,054.00	11,171.00	-117.00
200. MORGAN STANLEY DEAN W DISCOVER & CO	01/29/2010	02/17/2011	6,141.00	5,433.00	708.00
315. NATIONAL OILWELL VARC	04/21/2009	02/17/2011	25,689.00	10,314.00	15,375.00
92. PEPSICO INCORPORATED	10/11/2010	10/20/2011	5,705.00	6,106.00	-401.00
75. PEPSICO INCORPORATED	10/11/2010	12/14/2011	4,830.00	4,978.00	-148.00
228. PETROLEO BRASILEIRO S ADR	10/15/2008	02/17/2011	8,580.00	6,045.00	2,535.00
230. PETROLEO BRASILEIRO S ADR	10/29/2008	02/17/2011	8,655.00	5,381.00	3,274.00
135. PETROLEO BRASILEIRO S ADR	10/28/2008	02/17/2011	5,080.00	2,737.00	2,343.00
275. PHILIP MORRIS INTL IN	04/02/2009	02/17/2011	16,729.00	9,990.00	6,739.00
80. PRINCIPAL FINL GROUP I	11/20/2009	02/02/2011	2,716.00	2,059.00	657.00
265. PRINCIPAL FINL GROUP	11/20/2009	02/17/2011	9,040.00	6,821.00	2,219.00
148. SIEMENS A G SPONSORED	04/03/2009	02/17/2011	19,564.00	9,410.00	10,154.00
253. TARGET CORP	11/26/2008	02/17/2011	13,453.00	8,634.00	4,819.00
123. TARGET CORP	11/26/2008	02/17/2011	6,540.00	4,102.00	2,438.00
278. TEVA PHARMACEUTICAL I	05/06/2009	02/17/2011	14,504.00	12,424.00	2,080.00
67. TEVA PHARMACEUTICAL IN	05/07/2009	02/17/2011	3,496.00	2,977.00	519.00
112. THOMPSON CREEK METALS	04/22/2009	02/17/2011	1,560.00	575.00	985.00
643. THOMPSON CREEK METALS	04/23/2009	02/17/2011	8,958.00	3,269.00	5,689.00
205. UNION PAC CORP COM	07/15/2009	02/17/2011	20,045.00	11,378.00	8,667.00
72000. UNITED STATES TREAS 02/17/11 DUE 08/18/11		07/11/2011	71,992.00	71,992.00	
190000. UNITED STATES TREA 03/03/11 DUE 09/01/11		09/01/2011	189,973.00	189,973.00	
190000. UNITED STATES TREA 03/10/11 DUE 09/08/11		05/31/2011	189,871.00	189,871.00	
335. WELLS FARGO COMPANY	01/19/2010	02/02/2011	11,022.00	9,468.00	1,554.00
313. WEATHERFORD INTL LTD	10/19/2009	02/17/2011	8,145.00	6,238.00	1,907.00
60. WEATHERFORD INTL LTD C	11/09/2009	02/17/2011	1,561.00	1,054.00	507.00

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Balance Sheet
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Cusip	Asset	Units	Basis	Market Value
Y0486S104	AVAGO TECHNOLOGIES LTD	164.000	5,258.49	4,733.04
N93540107	VISTAPRINT NV	94.000	4,406.94	2,876.40
N7902X106	SENSATA TECH HLDG NV	99.000	3,140.98	2,601.72
M9068E105	SODASTREAM INTERNATIONAL LTD	54.000	2,175.22	1,765.26
M51363113	MELLANOX TECHNOLOGIES LTD	107.000	3,366.84	3,476.43
M22465104	CHECK POINT SOFTWARE TECH LTD	46.000	2,681.63	2,416.84
H0023R105	ACE LTD	209.000	13,626.88	14,655.08
G81477104	SINA COM	45.000	2,681.26	2,340.00
G60754101	MICHAEL KORS HLDGS LTD	101.000	2,745.40	2,752.25
G4412G101	HERBALIFE LTD	130.000	4,416.28	6,717.10
G3323L100	FABRINET	98.000	2,587.73	1,340.64
G30397106	ENDURANCE SPECIALITY HLDGS LTD	44.000	1,676.07	1,683.00
G2554F113	COVIDIEN PLC	310.000	15,630.20	13,953.10
G1151C101	ACCENTURE PLC	385.000	20,661.81	20,493.55
G10082140	ENERGY XXI (BERMUDA) LTD	99.000	3,150.92	3,156.12
G05384105	ASPEN INS HLDGS LTD	150.000	4,440.00	3,975.00
G0464B107	ARGO GROUP INTL HLDGS LTD	155.000	5,640.45	4,488.80
G01767105	ALKERMES PLC	62.000	967.53	1,076.32
983134107	WYNN RESORTS LTD	32.000	3,953.65	3,535.68
98235T107	WRIGHT MED GROUP INC	91.000	1,279.21	1,501.50
98233Q105	WRIGHT EXPRESS CORP	75.000	3,836.14	4,071.00
98161Q101	WORLEYPARSONS LTD	125.000	3,805.11	3,289.63
981475106	WORLD FUEL SVCS CORP	70.000	2,473.00	2,938.60
980745103	WOODWARD INC	98.000	3,375.12	4,011.14
966837106	WHOLE FOODS MKT INC	55.000	3,221.01	3,826.90
959802109	WESTERN UNION CO	202.000	4,152.71	3,688.52
95709T100	WESTAR ENERGY INC	215.000	5,553.45	6,187.70
955306105	WEST PHARMACEUTICAL SVSC INC	110.000	4,482.50	4,174.50
949746101	WELLS FARGO & CO	1576.000	51,948.88	43,434.56
94770V102	WEBMD HEALTH CORP	54.000	2,109.19	2,027.70
942683103	WATSON PHARMACEUTICALS INC	102.000	5,733.12	6,154.68
941848103	WATERS CORP	34.000	2,594.80	2,517.70
941053100	WASTE CONNECTIONS INC	114.000	3,391.50	3,777.96
938824109	WASHINGTON FED INC	230.000	4,220.50	3,217.70

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Cusip	Asset	Units	Basis	Market Value
934390402	WARNACO GROUP INC	105.000	5,628.81	5,254.20
931142103	WAL-MART STORES INC	125.000	6,876.25	7,470.00
929740108	WABTEC CORP	50.000	2,874.00	3,497.50
92933H101	WPP PLC	65.000	4,407.65	3,394.95
928856400	VOLVO AKTIEBOLAGET	123.000	2,119.29	1,351.03
928662402	VOLKSWAGEN A G	80.000	2,871.91	2,404.16
928645100	VOLCANO CORP	80.000	2,397.92	1,903.20
92857W209	VODAFONE GROUP PLC	1006.000	29,467.63	28,198.18
92849E101	VITAMIN SHOPPE INC	97.000	3,372.31	3,868.36
92826C839	VISA INC	576.000	52,922.89	58,481.28
928241108	VIROPHARMA INC	77.000	1,377.94	2,109.03
92719A106	VIMPELCOM LTD	133.000	1,929.83	1,259.51
92343V104	VERIZON COMMUNICATIONS INC	459.000	16,703.01	18,415.08
92335C106	VERA BRADLEY INC	56.000	2,156.13	1,806.00
92220P105	VARIAN MED SYS INC	100.000	5,340.35	6,713.00
91851C201	VAALCO ENERGY INC COM	300.000	2,152.23	1,812.00
91324P102	UNITEDHEALTH GROUP INC	724.000	31,746.49	36,692.32
913017109	UNITED TECHNOLOGIES CORP	380.000	31,137.10	27,774.20
912828RC6	UNITED STATES TREAS NT	50000.000	50,625.00	51,281.50
912828QX1	UNITED STATES TREAS NT	33000.000	33,683.20	34,116.39
912828MT4	UNITED STATES TREAS NT	17000.000	17,185.27	17,242.42
912828MQ0	UNITED STATES TREAS NT	81000.000	81,449.30	81,107.73
912828AF7	UNITED STATES TREAS NT	56672.100	60,326.14	57,889.42
912810PZ5	UNITED STATES TREAS BD	56951.630	66,904.49	75,981.45
912810FD5	UNITED STATES TREAS BD	19600.000	24,218.70	29,142.85
911363109	UNITED RENTALS INC	150.000	4,066.94	4,432.50
911163103	UNITED NAT FOODS INC	99.000	4,065.78	3,960.99
910047109	UNITED CONTL HLDGS INC	150.000	2,488.92	2,830.50
907818108	UNION PAC CORP	292.000	28,664.65	30,934.48
904784709	UNILEVER N V	552.000	17,738.54	18,972.24
904214103	UMPQUA HLDGS CORP	340.000	3,668.17	4,212.60
90385D107	ULTIMATE SOFTWARE GROUP INC	57.000	2,907.00	3,711.84
90384S303	ULTA SALON COSMETICS &	50.000	2,594.97	3,246.00
902973304	US BANCORP DEL	481.000	11,838.13	13,011.05

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Cusip	Asset	Units	Basis	Market Value
898402102	TRUSTMARK CORP	210.000	5,106.29	5,100.90
896239100	TRIMBLE NAVIGATION LTD	60.000	2,387.11	2,604.00
89417E109	TRAVELERS COS INC	353.000	18,040.06	20,887.01
89353D107	TRANSCANADA CORP	105.000	4,011.00	4,585.35
892331307	TOYOTA MOTOR CORP	28.000	2,516.33	1,851.64
891894107	TOWERS WATSON & CO	75.000	4,342.50	4,494.75
891777104	TOWER GRP INC	121.000	2,459.93	2,440.57
89151E109	TOTAL S A	46.000	2,707.56	2,351.06
88732J207	TIME WARNER CABLE INC	176.000	12,597.62	11,188.32
887317303	TIME WARNER INC	403.000	13,338.29	14,564.42
886423102	TIDEWATER INC	55.000	3,230.09	2,711.50
88632Q103	TIBCO SOFTWARE INC	156.000	3,727.17	3,729.96
885175307	THORATEC CORP	71.000	1,987.64	2,382.76
883556102	THERMO FISHER SCIENTIFIC CORP	192.000	10,872.96	8,634.24
88224Q107	TEXAS CAP BANCSHARES INC	75.000	1,851.65	2,295.75
88162G103	TETRA TECH INC NEW	149.000	3,513.15	3,216.91
881624209	TEVA PHARMACEUTICAL INDS LTD	141.000	7,070.01	5,690.76
881575302	TESCO PLC	204.000	4,014.72	3,837.24
88076W103	TERADATA CORP	103.000	5,041.90	4,996.53
88033G100	TENET HEALTHCARE CORP	323.000	1,450.17	1,656.99
88023U101	TEMPUR-PEDIC INTL INC	97.000	4,554.88	5,095.41
879369106	TELEFLEX INC	100.000	5,972.00	6,129.00
87612E106	TARGET CORP	138.000	7,279.87	7,068.36
87424N104	TALEO CORP	95.000	2,981.74	3,675.55
874039100	TAIWAN SEMICONDUCTOR MFG LTD	344.000	4,454.80	4,441.04
872540109	TJX COS INC NEW	485.000	23,958.86	31,306.75
87160A100	SYNGENTA AG	69.000	4,331.91	4,066.86
870738101	SWIFT ENERGY CO	87.000	3,074.95	2,585.64
870195104	SWEDBANK A B	164.000	2,862.97	2,132.82
867224107	SUNCOR ENERGY INC	107.000	4,065.09	3,084.81
861642106	STONE ENERGY CORP	114.000	3,576.67	3,007.32
858912108	STERICYCLE INC	66.000	5,438.26	5,142.72
85590A401	STARWOOD HOTELS & RESORTS	109.000	4,930.13	5,228.73
845467109	SOUTHWESTERN ENERGY CO	86.000	3,304.25	2,746.84

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Cusip	Asset	Units	Basis	Market Value
835898107	SOTHEBYS HLDGS INC	62.000	2,765.20	1,768.86
834376501	SOLUTIA INC	356.000	8,182.60	6,151.68
83421A104	SOLERA HLDGS INC	60.000	3,449.73	2,672.40
83416B109	SOLARWINDS INC	87.000	2,079.31	2,431.65
831865209	SMITH A O	90.000	3,794.40	3,610.80
83175M205	SMITH & NEPHEW PLC	49.000	2,828.25	2,359.35
83001A102	SIX FLAGS ENTMT CORP NEW	109.000	3,797.15	4,495.16
82966C103	SIRONA DENTAL SYS INC	53.000	2,547.03	2,334.12
827048109	SILGAN HOLDINGS INC	110.000	4,174.68	4,250.40
82669G104	SIGNATURE BK NEW YORK N Y	113.000	6,064.82	6,778.87
82568P304	SHUTTERFLY INC	68.000	3,167.44	1,547.68
82481R106	SHIRE PLC	27.000	2,258.82	2,805.30
816851109	SEMPRA ENERGY	350.000	18,627.00	19,250.00
812578102	SEATTLE GENETICS INC	68.000	1,269.03	1,136.62
80687P106	SCHNEIDER ELEC SA	122.000	1,503.17	1,288.56
803054204	SAP AG	80.000	4,846.14	4,236.00
795435106	SALIX PHARMACEUTICALS LTD	37.000	1,385.98	1,770.45
79466L302	SALESFORCE COM INC	700.000	93,926.64	71,022.00
780287108	ROYAL GOLD INC	35.000	2,449.49	2,360.05
780259107	ROYAL DUTCH SHELL PLC	61.000	4,208.50	4,636.61
77956H104	ROWE T PRICE INTL FDS INC	7406.402	72,879.00	72,138.36
779376102	ROVI CORP	128.000	5,123.31	3,146.24
777779307	ROSETTA RES INC	57.000	2,395.04	2,479.50
774415103	ROCKWOOD HLDGS INC	69.000	3,113.68	2,716.53
773903109	ROCKWELL AUTOMATION INC	53.000	4,481.19	3,888.61
771195104	ROCHE HLDG LTD	92.000	3,319.36	3,915.70
761713106	REYNOLDS AMERN INC	534.000	18,479.87	22,118.28
758750103	REGAL BELOIT CORP	73.000	4,900.81	3,720.81
758205207	REED ELSEVIER P L C	134.000	4,795.23	4,322.84
756577102	RED HAT INC	54.000	2,173.33	2,229.66
75606N109	REALPAGE INC	108.000	3,019.59	2,729.16
75524B104	RBC BEARINGS INC	103.000	3,841.90	4,295.10
75281A109	RANGE RES CORP	46.000	2,695.57	2,849.24
751212101	RALPH LAUREN CORP	22.000	3,202.77	3,037.76

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Cusip	Asset	Units	Basis	Market Value
750086100	RACKSPACE HOSTING INC	69.000	2,695.84	2,967.69
749941100	RF MICRODEVICES INC	502.000	3,771.85	2,710.80
749685103	RPM INTL INC	230.000	5,414.20	5,646.50
74837R104	QUICKSILVER RESOURCES INC	240.000	2,865.74	1,610.40
747525103	QUALCOMM INC	1138.000	59,811.32	62,248.60
74733T105	QLIK TECHNOLOGIES INC	113.000	2,825.89	2,734.60
74463M106	PUBLICIS S A NEW	86.000	2,384.78	1,984.11
744573106	PUBLIC SVC ENTERPRISE GROUP	590.000	19,122.18	19,475.90
744320102	PRUDENTIAL FINL INC	287.000	18,600.15	14,384.44
743674103	PROTECTIVE LIFE CORP	240.000	5,863.46	5,414.40
743606105	PROSPERITY BANCSHARES INC	120.000	4,947.60	4,842.00
74267C106	PROASSURANCE CORP	15.000	1,152.95	1,197.30
741503403	PRICELINE COM INC	193.000	88,935.51	90,268.03
740189105	PRECISION CASTPARTS CORP	405.000	60,757.15	66,739.95
736508847	PORTLAND GEN ELEC CO	230.000	5,241.70	5,816.70
731068102	POLARIS INDS INC	54.000	3,093.43	3,022.92
72201F409	PIMCO EMERGING MKT CURRENCY	13262.617	140,981.62	131,432.53
722005667	PIMCO COMMODITY REALRETURN	47746.535	444,997.71	312,262.34
717081103	PFIZER INC	2110.000	39,984.50	45,660.40
713448108	PEPSICO INC	158.000	10,349.88	10,483.30
70509V100	PEBBLEBROOK HOTEL TR	135.000	2,755.97	2,589.30
704549104	PEABODY ENERGY CORP	442.000	26,142.93	14,634.62
703481101	PATTERSON-UTI ENERGY INC	140.000	2,707.77	2,797.20
70336T104	PATRIOT COAL CORP	150.000	3,556.03	1,270.50
699462107	PAREXEL INTL CORP	93.000	1,998.57	1,928.82
69840W108	PANERA BREAD CO	49.000	5,599.13	6,931.05
696429307	PALL CORP	51.000	2,586.20	2,914.65
69351T106	PPL CORP	622.000	16,991.73	18,299.24
693475105	PNC FINL SVCS GROUP INC	268.000	16,443.09	15,455.56
69331C108	PG&E CORP	366.000	16,909.97	15,086.52
690732102	OWENS & MINOR INC NEW	165.000	5,037.45	4,585.35
68401H104	OPTIMER PHARMACEUTICALS INC	189.000	2,201.85	2,313.36
68389X105	ORACLE CORP	1021.000	32,960.54	26,188.65
68372A104	OPENTABLE INC	59.000	4,428.77	2,308.67

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683399109	ONYX PHARMACEUTICALS INC	39.000	1,644.40	1,714.05
682189105	ON SEMICONDUCTOR CORP	432.000	3,387.46	3,335.04
679580100	OLD DOMINION FGHT LINE INC	145.000	4,581.38	5,876.85
678026105	OIL STS INTL INC	113.000	7,325.80	8,629.81
674599105	OCCIDENTAL PETE CORP DEL	347.000	35,786.11	32,513.90
67103H107	O REILLY AUTOMOTIVE INC	51.000	4,024.60	4,077.45
670100205	NOVO-NORDISK A S	682.000	84,158.61	78,607.32
670008101	NOVELLUS SYS INC	193.000	7,198.63	7,968.97
66987V109	NOVARTIS A G	65.000	3,633.50	3,716.05
667340103	NORTHWEST BANCSHARES INC MD	287.000	3,550.85	3,570.28
665531109	NORTHERN OIL & GAS INC NEV	84.000	1,822.10	2,014.32
655664100	NORDSTROM INC	105.000	4,870.34	5,219.55
654090109	NIDEC CORP	128.000	2,974.72	2,762.24
653656108	NICE SYS LTD	105.000	3,675.58	3,617.25
647581107	NEW ORIENTAL ED & TECHNOLOGY	107.000	2,534.90	2,573.35
64111Q104	NETGEAR INC	200.000	6,940.83	6,714.00
641069406	NESTLE S A	271.000	14,699.77	15,649.71
63934E108	NAVISTAR INTL CORP NEW	93.000	3,747.01	3,522.84
63872W409	NATIXIS FDS TR IV AEW REAL	12555.331	205,656.32	213,315.07
637138108	NATIONAL PENN BANCSHARES INC	390.000	3,201.90	3,291.60
636274300	NATIONAL GRID PLC	210.000	9,655.80	10,180.80
615369105	MOODYS CORP	122.000	3,716.24	4,108.96
595017104	MICROCHIP TECHNOLOGY INC	92.000	2,897.83	3,369.96
594918104	MICROSOFT CORP	1099.000	28,659.14	28,530.04
59156R108	METLIFE INC	697.000	30,875.64	21,732.46
58933Y105	MERCK & CO INC	601.000	19,640.68	22,657.70
58471A105	MEDIDATA SOLUTIONS INC	145.000	3,865.70	3,153.75
584690309	MEDICIS PHARMACEUTICAL CORP	104.000	2,986.15	3,458.00
58405U102	MEDCO HLTH SOLUTIONS INC	46.000	2,660.34	2,571.40
582839106	MEAD JOHNSON NUTRITION CO	73.000	4,479.64	5,017.29
58155Q103	MCKESSON CORP	833.000	64,324.64	64,899.03
577933104	MAXIMUS INC	125.000	4,396.52	5,168.75
560879108	MAKO SURGICAL CORP	95.000	1,867.52	2,394.95
559079207	MAGELLAN HEALTH SVCS INC	80.000	4,064.00	3,957.60

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55826P100	MADISON SQUARE GARDEN CO	100.000	2,284.08	2,864.00
55616P104	MACYS INC	233.000	7,234.32	7,497.94
55264U108	MB FINL INC	235.000	4,226.08	4,018.50
550021109	LULULEMON ATHLETICA INC	1592.000	68,612.03	74,282.72
54142L109	LOGMEIN INC	102.000	4,023.83	3,932.10
535678106	LINEAR TECHNOLOGY CORP	151.000	4,185.90	4,534.53
532716107	LIMITED BRANDS INC	142.000	5,054.36	5,729.70
53219L109	LIFEPOINT HOSPITALS INC	46.000	1,683.70	1,708.90
53217R207	LIFE TIME FITNESS INC	53.000	2,261.16	2,477.75
521865204	LEAR CORP	114.000	6,211.42	4,537.20
518439104	LAUDER ESTEE COS INC	698.000	65,135.11	78,399.36
517834107	LAS VEGAS SANDS CORP	1666.000	68,779.98	71,188.18
513847103	LANCASTER COLONY CORP	80.000	4,801.51	5,547.20
50540R409	LABORATORY CORP AMER HLDGS	69.000	5,913.63	5,931.93
502117203	L OREAL CO	98.000	1,916.78	2,053.30
501889208	LKQ CORP	56.000	1,384.72	1,684.48
50075N104	KRAFT FOODS INC	415.000	12,703.15	15,504.40
500467402	KONINKLIJKE AHOLD NV	203.000	2,687.72	2,741.92
500458401	KOMATSU LTD	133.000	4,150.93	3,109.81
500255104	KOHL'S CORP	237.000	12,712.09	11,695.95
50015Q100	KODIAK OIL & GAS CORP	242.000	1,618.76	2,299.00
495724403	KINGFISHER PLC	438.000	3,644.16	3,412.90
493267108	KEYCORP NEW	1484.000	14,305.76	11,411.96
492914106	KEY ENERGY SVCS INC	258.000	3,418.92	3,991.26
492051305	KEPPEL CORP LTD	234.000	3,847.18	3,356.73
485170302	KANSAS CITY SOUTHERN	80.000	4,517.40	5,440.80
482480100	KLA-TENCOR CORP	89.000	4,371.24	4,294.25
48203R104	JUNIPER NETWORKS INC	3365.000	92,818.88	68,679.65
48137C108	JULIUS BAER GROUP LTD	453.000	4,131.36	3,559.67
481165108	JOY GLOBAL INC	75.000	6,769.81	5,622.75
48020Q107	JONES LANG LASALLE INC	83.000	5,461.18	5,084.58
478160104	JOHNSON & JOHNSON	667.000	40,686.70	43,741.86
46625H100	J P MORGAN CHASE & CO	1093.000	49,953.93	36,342.25
46612K108	JDA SOFTWARE GROUP INC	225.000	6,808.50	7,287.75

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466032109	J & J SNACK FOODS CORP	105.000	4,646.25	5,594.40
465685105	ITC HLDGS CORP	110.000	7,452.48	8,346.80
464287473	ISHARES RUSSELL MIDCAP VALUE	8347.000	394,395.75	362,259.80
464287200	ISHARES TR S&P 500 INDEX FUND	15101.000	2,005,375.05	1,902,121.96
46120E602	INTUITIVE SURGICAL INC	7.000	2,393.40	3,241.07
461202103	INTUIT	114.000	5,469.08	5,995.26
46113M108	INTERVAL LEISURE GROUP INC	233.000	3,905.49	3,171.13
46018M104	INTL PWR PLC	42.000	2,349.48	2,200.97
459200101	INTERNATIONAL BUSINESS MACHS	139.000	22,708.69	25,559.32
45865V100	INTERCONTINENTAL EXCHANGE INC	607.000	70,147.66	73,173.85
45784P101	INSULET CORP	169.000	2,972.72	3,182.27
45774N108	INNOPHOS HLDGS INC	56.000	2,575.23	2,719.36
45772F107	INPHI CORP	182.000	3,357.52	2,176.72
456788108	INFOSYS TECHNOLOGIES LTD	55.000	3,799.40	2,825.90
455807107	INDUSTRIAL & COML BK CHINA	333.000	4,756.75	3,953.04
45337C102	INCYTE CORP	75.000	1,092.00	1,125.75
453142101	IMPERIAL TOBACCO GROUP PLC	79.000	4,930.39	5,979.12
451734107	IHS INC	44.000	3,704.30	3,791.04
451055107	ICONIX BRAND GROUP INC	70.000	1,117.80	1,140.30
448415208	HUTCHISON WHAMPOA LTD	215.000	5,164.30	3,601.47
445658107	HUNT J B TRANS SVCS INC	76.000	2,903.42	3,425.32
444859102	HUMANA INC	167.000	10,733.27	14,630.87
443320106	HUB GROUP INC	106.000	3,764.99	3,437.58
440543106	HORNBECK OFFSHORE SVCS INC	100.000	2,858.74	3,102.00
436106108	HOLLYFRONTIER CORP	82.000	3,017.19	1,918.80
42809H107	HESS CORP	216.000	17,573.76	12,268.80
426281101	HENRY JACK & ASSOC INC	92.000	2,893.69	3,092.12
423074103	HEINZ H J CO	58.000	3,123.95	3,134.32
421924309	HEALTHSOUTH CORP	143.000	3,406.49	2,526.81
411511306	HARBOR INTERNATIONAL FUND	4545.520	280,185.84	238,412.52
411310105	HANSEN NAT CORP	37.000	3,221.21	3,409.18
410345102	HANESBRANDS INC	150.000	3,738.00	3,279.00
406216101	HALLIBURTON CO	315.000	14,623.57	10,870.65
405217100	HAIN CELESTIAL GROUP INC	108.000	3,452.93	3,959.28

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40425J101	HMS HLDGS CORP	126.000	3,233.94	4,029.48
402635304	GULFPORT ENERGY CORP	150.000	4,411.02	4,417.50
40049J206	GRUPO TELEVISA SA DE CV	163.000	3,707.61	3,432.78
39945C109	GROUPE CGI INC	102.000	2,236.18	1,922.70
393122106	GREEN MOUNTAIN COFFEE	1538.000	126,574.56	68,979.30
384802104	GRAINGER W W INC	15.000	2,687.64	2,807.85
384313102	GRAFTECH INTL LTD	196.000	4,361.18	2,675.40
38259P508	GOOGLE INC	116.000	71,564.00	74,924.40
38141G104	GOLDMAN SACHS GROUP INC	112.000	18,790.24	10,128.16
37733W105	GLAXOSMITHKLINE PLC	46.000	2,005.37	2,098.98
371901109	GENTEX CORP	163.000	5,120.86	4,823.17
371559105	GENESEE & WYO INC	145.000	7,645.31	8,784.10
369604103	GENERAL ELEC CO	2052.000	41,989.03	36,751.32
369550108	GENERAL DYNAMICS CORP	205.000	15,902.59	13,614.05
369300108	GENERAL CABLE CORP DEL NEW	90.000	4,068.00	2,250.90
368287207	GAZPROM O A O	228.000	3,111.06	2,431.62
36159R103	GEO GROUP INC	131.000	3,217.36	2,194.25
35804H106	FRESH MKT INC	62.000	2,435.79	2,473.80
358029106	FRESENIUS MED CARE AG	41.000	2,633.81	2,787.18
35671D857	FREEPORT-MCMORAN COPPER &	467.000	25,530.89	17,180.93
354613101	FRANKLIN RES INC	934.000	116,163.60	89,720.04
349882100	FOSSIL INC	36.000	2,935.49	2,856.96
34959E109	FORTINET INC	206.000	4,309.93	4,492.86
344419106	FOMENTO ECONOMICO MEXICANO SA	60.000	3,398.85	4,182.60
337738108	FISERV INC	48.000	2,549.98	2,819.52
33582V108	FIRST NIAGARA FINL GROUP INC	320.000	4,764.80	2,761.60
320867104	FIRST MIDWEST BANCORP DEL	205.000	2,511.25	2,076.65
31942D107	FIRST CASH FINANCIAL SERVICES	54.000	2,387.75	1,894.86
317923100	FINISH LINE INC	170.000	2,820.30	3,278.45
31787A507	FINISAR CORP	102.000	4,213.87	1,707.99
316773100	FIFTH THIRD BANCORP	789.000	12,197.78	10,036.08
315616102	F5 NETWORKS INC	917.000	93,432.34	97,312.04
31419BCW3	FEDERAL NATL MTG ASSN	188626.188	192,192.40	200,883.12
31419ADV6	FEDERAL NATL MTG ASSN	125672.804	135,525.36	137,856.78

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31403DDX4	FEDERAL NATL MTG ASSN	3753.606	4,118.41	4,098.60
31402RJV2	FEDERAL NATL MTG ASSN	48712.102	52,388.34	52,679.21
31402Q2V2	FEDERAL NATL MTG ASSN	35620 735	37,938.86	38,521.69
31398A5W8	FEDERAL NATL MTG ASSN	42000.000	41,213.76	42,160.44
307305102	FANUC CORP	123.000	3,154.95	3,138.71
30249U101	FMC TECHNOLOGIES INC	1972.000	90,559.39	102,997.56
30231G102	EXXON MOBIL CORP	381.000	31,546.80	32,293.56
30219E103	EXPRESS INC	135.000	2,822.69	2,691.90
302182100	EXPRESS SCRIPTS INC	98.000	5,258.61	4,379.62
302130109	EXPEDITORS INTL WASHINGTON INC	1530.000	79,409.80	62,668.80
3007229Y3	EXCELSIOR MULTI-STRATEGY HEDGE	1944.395	1,923,203.14	1,746,113.38
297602104	ETHAN ALLEN INTERIORS INC	70.000	1,438.19	1,659.70
297425100	ESTERLINE TECHNOLOGIES CORP	56.000	3,983.28	3,134.32
294821608	ERICSSON L M TEL CO	335.000	4,138.62	3,393.55
29358Q109	ENSCO PLC	53.000	2,463.98	2,486.76
29084Q100	EMCOR GROUP INC	130.000	4,130.10	3,485.30
285512109	ELECTRONIC ARTS INC	358.000	6,765.67	7,374.80
28176E108	EDWARDS LIFESCIENCES CORP	62.000	4,472.67	4,383.40
26875P101	EOG RES INC	795.000	78,079.21	78,315.45
268648102	EMC CORP	3317.000	84,765.02	71,448.18
262037104	DRIL-QUIP INC	35.000	2,664.07	2,303.70
25470M109	DISH NETWORK CORP	111.000	2,408.10	3,161.28
25470F104	DISCOVERY COMMUNICATIONS INC	88.000	3,570.72	3,605.36
254709108	DISCOVER FINL SVCS	110.000	2,393.32	2,640.00
254687106	DISNEY WALT CO	636.000	25,538.50	23,850.00
253393102	DICKS SPORTING GOODS INC	144.000	5,441.96	5,310.72
24872B100	DENSO CORP	226.000	4,103.90	3,122.42
24823Q107	DENDREON CORP	216.000	8,035.62	1,641.60
247916208	DENBURY RES INC	157.000	2,877.16	2,370.70
245914817	DELAWARE EMERGING MKTS FUND	55636.880	870,886.64	693,791.89
244199105	DEERE & CO	95.000	7,087.88	7,348.25
243537107	DECKERS OUTDOOR CORP	56.000	5,176.40	4,231.92
23918K108	DAVITA INC	63.000	3,988.69	4,776.03
23636T100	DANONE	329.000	4,066.44	4,148.69

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235825205	DANA HLDG CORP	260.000	4,659.05	3,159.00
23334L102	DSW INC	66.000	2,962.97	2,917.86
23331A109	D R HORTON INC	221.000	2,797.68	2,786.81
232820100	CYTEC INDS INC	57.000	2,613.94	2,545.05
231021106	CUMMINS INC	53.000	5,523.11	4,665.06
229678107	CUBIST PHARMACEUTICALS INC	90.000	2,163.40	3,565.80
228368106	CROWN HLDGS INC	129.000	4,842.03	4,331.82
228227104	CROWN CASTLE INTL CORP	88.000	3,712.24	3,942.40
224399105	CRANE CO	70.000	3,325.70	3,269.70
222816100	COVANCE INC	84.000	4,026.05	3,840.48
22160N109	COSTAR GROUP INC	47.000	2,892.54	3,136.31
21925Y103	CORNERSTONE ONDEMAND INC	110.000	2,002.20	2,006.40
212015101	CONTINENTAL RES INC	105.000	6,350.28	7,004.55
20854P109	CONSOL ENERGY INC	59.000	2,745.12	2,165.30
20825C104	CONOCOPHILLIPS	362.000	26,625.10	26,378.94
206708109	CONCUR TECHNOLOGIES INC	62.000	3,216.89	3,148.98
20605P101	CONCHO RES INC	76.000	7,617.88	7,125.00
20564W105	COMSCORE INC	157.000	3,898.14	3,328.40
20453E109	COMPLETE PRODTN SVCS INC	153.000	3,918.40	5,134.68
20449X203	COMPASS GROUP PLC	593.000	5,331.07	5,630.54
20030N101	COMCAST CORP	330.000	8,058.72	7,824.30
197199813	COLUMBIA ACORN INTERNATIONAL	3587.423	145,757.00	123,084.48
19247A100	COHEN & STEERS INC	69.000	1,893.73	1,994.10
192446102	COGNIZANT TECHNOLOGY SOLUTIONS	1488.000	110,958.74	95,693.28
192422103	COGNEX CORP	79.000	2,470.71	2,827.41
19239V302	COGENT COMMUNICATIONS GROUP	104.000	1,502.76	1,756.56
1912EP104	COCA COLA HELLENIC BOTTLING CO	92.000	2,566.93	1,536.40
19122T109	COCA-COLA ENTERPRISES INC	95.000	2,282.82	2,449.10
191085208	COCA COLA AMATIL LTD	162.000	3,669.61	3,823.20
18683K101	CLIFFS NAT RES INC	40.000	4,066.54	2,494.00
184496107	CLEAN HBRS INC	77.000	3,613.22	4,907.21
179895107	CLARCOR INC	33.000	1,449.69	1,649.67
177376100	CITRIX SYS INC	58.000	4,248.61	3,521.76
172967424	CITIGROUP INC	555.000	16,036.23	14,602.05

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171779309	CIENA CORP	117.000	3,182.78	1,415.70
171778202	CIELO S A	64.000	1,465.60	1,653.82
169656105	CHIPOTLE MEXICAN GRILL INC	166.000	43,192.43	56,064.84
16941M109	CHINA MOBILE LTD	45.000	2,138.76	2,182.05
168905107	CHILDRENS PL RETAIL STORES INC	146.000	6,661.62	7,755.52
167250109	CHICAGO BRDG & IRON CO N V	100.000	3,259.95	3,780.00
166764100	CHEVRON CORP	346.000	35,517.07	36,814.40
166744201	CHEUNG KONG HLDGS LTD	273.000	4,258.80	3,247.88
163072101	CHEESECAKE FACTORY INC	117.000	3,445.62	3,433.95
156782104	CERNER CORP	42.000	2,094.69	2,572.50
15670R107	CEPHEID	34.000	1,281.97	1,169.94
15639K300	CENTRICA PLC	156.000	3,464.76	2,805.50
15135U109	CENOVUS ENERGY INC	45.000	1,622.25	1,494.00
151020104	CELGENE CORP	898.000	48,076.11	60,704.80
150870103	CELANESE CORP DEL	311.000	13,164.93	13,767.97
14888B103	CATALYST HEALTH SOLUTIONS INC	65.000	2,911.35	3,380.00
146229109	CARTER HLDGS INC	140.000	3,991.40	5,573.40
143658300	CARNIVAL CORP	436.000	18,669.45	14,231.04
139098107	CAP GEMINI S A	163.000	4,220.58	2,554.54
138006309	CANON INC	121.000	5,647.79	5,328.84
136375102	CANADIAN NATIONAL RAILWAY	34.000	2,432.02	2,671.04
13342B105	CAMERON INTL CORP	125.000	7,099.54	6,148.75
129603106	CALGON CARBON CORP	330.000	5,483.04	5,184.30
127387108	CADENCE DESIGN SYSTEM INC	380.000	3,872.20	3,952.00
126650100	CVS CAREMARK CORP	669.000	22,261.21	27,281.82
12637N105	CSL LTD	127.000	2,388.87	2,083.18
126132109	CNOOC LTD	32.000	7,000.32	5,589.76
12561W105	CLECO CORP NEW	195.000	6,201.00	7,429.50
125509109	CIGNA CORP	86.000	3,643.95	3,612.00
12541W209	C H ROBINSON WORLDWIDE INC	48.000	3,823.09	3,349.44
125269100	CF INDS HLDGS INC	56.000	8,024.89	8,118.88
12504L109	CBRE GROUP INC	163.000	2,614.52	2,480.86
124857202	CBS CORP	136.000	3,075.97	3,691.04
120738406	BUNZL PLC	65.000	4,101.50	4,464.92

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118440106	BUCKLE INC	45.000	1,656.90	1,839.15
117043109	BRUNSWICK CORP	121.000	2,805.02	2,185.26
116794108	BRUKER CORP	137.000	2,520.80	1,701.54
112463104	BROOKDALE SENIOR LIVING INC	194.000	4,694.71	3,373.66
11133B409	BROADSOFT INC	66.000	2,442.00	1,993.20
110448107	BRITISH AMERN TOB PLC	43.000	3,361.31	4,079.84
110394103	BRISTOW GROUP INC	30.000	1,403.21	1,421.70
109696104	BRINKS CO	170.000	5,383.90	4,569.60
105105100	BRAMBLES LTD	226.000	3,365.37	3,317.91
099724106	BORG WARNER INC	39.000	2,450.98	2,485.86
097023105	BOEING CO	230.000	16,535.71	16,870.50
09062X103	BIOGEN IDEC INC	584.000	57,769.31	64,269.20
088606108	BHP BILLITON LTD	318.000	29,953.36	22,460.34
085789105	BERRY PETE CO	39.000	1,659.99	1,638.78
075896100	BED BATH & BEYOND INC	80.000	4,255.98	4,637.60
072743206	BAYERISCHE MOTOREN WERKE A G	59.000	1,650.23	1,321.42
067806109	BARNES GROUP INC	425.000	9,086.71	10,246.75
067383109	BARD C R INC	23.000	1,939.70	1,966.50
06652K103	BANKUNITED INC	125.000	3,499.72	2,748.75
059460303	BANCO BRADESCO S A	292.000	5,553.37	4,870.56
056752108	BAIDU INC	738.000	94,498.79	85,954.86
05565A202	BNP PARIBAS	102.000	4,077.96	2,009.30
055434203	BG GROUP PLC	44.000	5,165.99	4,706.28
053332102	AUTOZONE INC	8.000	2,613.88	2,599.76
05155C105	AURICO GOLD INC	240.000	2,124.00	1,922.40
049164205	ATLAS AIR WORLDWIDE HLDGS INC	75.000	4,969.87	2,882.25
043176106	ARUBA NETWORKS INC	88.000	2,255.78	1,629.76
04315J860	ARTIO GLOBAL HIGH INCOME FUND	14217.720	149,143.88	132,224.80
038336103	APTARGROUP INC	120.000	5,925.60	6,260.40
037833100	APPLE INC	95.000	33,166.48	38,475.00
037411105	APACHE CORP	91.000	10,672.51	8,242.78
037389103	AON CORP	321.000	14,728.01	15,022.80
035623107	ANN INC	150.000	3,467.02	3,717.00
032803108	ANCESTRY COM INC	90.000	3,352.11	2,066.40

UW SG WELSH CHARITABLE TRUST

13-7095254

Balance Sheet

12/31/2011

Bank of America



Cusip	Asset	Units	Basis	Market Value
032654105	ANALOG DEVICES INC	78.000	2,450.59	2,790.84
032511107	ANADARKO PETE CORP	209.000	15,867.45	15,952.97
031162100	AMGEN INC	354.000	19,002.72	22,730.34
031100100	AMETEK INC NEW	124.000	5,278.97	5,220.40
03073E105	AMERISOURCEBERGEN CORP	129.000	4,666.90	4,797.51
02913V103	AMERICAN PUB ED INC	71.000	2,799.81	3,072.88
025816109	AMERICAN EXPRESS CO	559.000	25,534.44	26,368.03
025537101	AMERICAN ELEC PWR INC	562.000	20,430.40	23,216.22
02364W105	AMERICA MOVIL S A B DE C V	174.000	4,918.98	3,932.40
023135106	AMAZON COM INC	355.000	65,226.26	61,450.50
02263T104	AMADEUS IT HLDG SA	79.000	1,272.11	1,285.49
021441100	ALTERA CORP	96.000	3,787.87	3,561.60
02076X102	ALPHA NAT RES INC	126.000	2,409.64	2,574.18
01882B304	ALLIANZ GLOBAL INVS MANAGED	35658.000	365,851.08	370,843.20
01882B205	ALLIANZ GLOBAL INVS FIXED	29881.000	382,503.52	372,616.07
018581108	ALLIANCE DATA SYS CORP	41.000	3,214.30	4,257.44
018490102	ALLERGAN INC	704.000	51,197.89	61,768.96
016255101	ALIGN TECHNOLOGY INC	125.000	2,558.52	2,965.63
015351109	ALEXION PHARMACEUTICALS INC	736.000	34,637.12	52,624.00
008474108	AGNICO EAGLE MINES LTD	55.000	3,795.17	1,997.60
00846U101	AGILENT TECHNOLOGIES INC	76.000	2,433.19	2,654.68
008252108	AFFILIATED MANAGERS GROUP	55.000	5,814.06	5,277.25
007865108	AEROPOSTALE	195.000	2,243.57	2,973.75
00738A106	ADTRAN INC	40.000	1,189.03	1,206.40
00687A107	ADIDAS AG	115.000	3,766.25	3,751.53
00508X203	ACTUANT CORP	188.000	5,241.75	4,265.72
004764106	ACME PACKET INC	1957.000	109,984.12	60,490.87
00206R102	AT&T INC	1053.000	29,941.65	31,842.72
00164V103	AMC NETWORKS INC	60.000	2,152.34	2,254.80
000375204	ABB LTD	172.000	3,969.79	3,238.76
000361105	AAR CORP	356.000	9,859.21	6,824.52
	Cash/Cash Equivalent	900028.470	900,028.47	900,028.47
		Totals:	14,044,826.69	13,133,547.04

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

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).
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Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions UW SG WELSH CHARITABLE TRUST		Enter filer's identifying number, see instructions Employer identification number (EIN) or	
	Number, street, and room or suite no If a P.O. box, see instructions P O BOX 1802		☒	13-7095254
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PROVIDENCE, RI 02901-1802		☐	Social security number (SSN)

Enter the Return code for the return that this application is for (file a separate application for each return)	0	4
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Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of US TRUST FIDUCIARY TAX SERVICES
 Telephone No. (401) 278-6825 FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 11/15, 2012.
- 5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	40,966
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	64,143
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	

Signature and Verification must be completed for Part II only.

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

Signature ▶ Antonia Whitehead Title ▶ _____ Date ▶ _____

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

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

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

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

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

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

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

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

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions.

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

UW SG WELSH CHARITABLE TRUST

☒ **X**

13-7095254

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

P O BOX 1802

☐

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

PROVIDENCE, RI 02901-1802

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

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

- The books are in the care of ► PRIVATE BANK TAX SERVICES

Telephone No. ► (401) 278-6825

FAX No. ► _____

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ **X** calendar year 2011 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	20,483.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	64,143.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

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

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

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