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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation FERGUSON ELECTRIC FOUNDATION		A Employer identification number 20-1084040
Number and street (or P O box number if mail is not delivered to street address) 333 ELLICOTT STREET		B Telephone number (716) 852-2010
City or town, state, and ZIP code BUFFALO, NY 14203		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 475,730.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	90,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	273.	273.		STATEMENT 1
	4 Dividends and interest from securities	7,747.	7,747.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	26,820.			
	b Gross sales price for all assets on line 6a	592,661.			
	7 Capital gain net income (from Part IV, line 2)		26,820.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	124,840.	34,840.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,350.	675.		675.
	c Other professional fees	5,620.	5,620.		0.
	17 Interest				
	18 Taxes	1,883.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	100.	0.		100.
	24 Total operating and administrative expenses. Add lines 13 through 23	8,953.	6,295.		775.
	25 Contributions, gifts, grants paid	89,000.			89,000.
26 Total expenses and disbursements. Add lines 24 and 25	97,953.	6,295.		89,775.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	26,887.				
b Net investment income (if negative, enter -0-)		28,545.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	125,950.	137,978.	137,978.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	334,862.	349,721.	337,752.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	460,812.	487,699.	475,730.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	460,812.	487,699.		
30 Total net assets or fund balances	460,812.	487,699.		
31 Total liabilities and net assets/fund balances	460,812.	487,699.		

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	460,812.
2 Enter amount from Part I, line 27a	2	26,887.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	487,699.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	487,699.

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 592,661.		565,841.	26,820.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			26,820.
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	26,820.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	86,550.	456,706.	.189509
2009	73,571.	395,759.	.185898
2008	104,901.	412,072.	.254570
2007	69,047.	438,407.	.157495
2006	60,859.	391,445.	.155473

2 Total of line 1, column (d)	2	.942945
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	.188589
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	497,926.
5 Multiply line 4 by line 3	5	93,903.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	285.
7 Add lines 5 and 6	7	94,188.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	89,775.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	571.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	571.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	571.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,000.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	429.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of JEFFREY H. LATTIMER Telephone no (716) 852-2010 Located at 333 ELLICOTT STREET, BUFFALO, NY ZIP+4 14203
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 N/A
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
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
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)
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?
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?
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?

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

5a During the year did the foundation pay or incur any amount to

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes No
 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? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL C. REILLY 333 ELLICOTT STREET BUFFALO, NY 14203	PRESIDENT 2.00	0.	0.	0.
ANGELO A. VEANES 333 ELLICOTT STREET BUFFALO, NY 14203	VICE PRESIDENT 2.00	0.	0.	0.
JEFFREY H. LATTIMER 333 ELLICOTT STREET BUFFALO, NY 14203	SECRETARY & TREASURER 2.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶ 0.	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	376,729.
b	Average of monthly cash balances	1b	128,780.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	505,509.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	505,509.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,583.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	497,926.
6	Minimum investment return. Enter 5% of line 5	6	24,896.

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	24,896.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	571.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	571.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,325.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	24,325.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	24,325.

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	89,775.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	89,775.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,775.

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				24,325.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	41,645.			
b From 2007	47,757.			
c From 2008	84,645.			
d From 2009	53,841.			
e From 2010	64,598.			
f Total of lines 3a through e	292,486.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	89,775.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				24,325.
e Remaining amount distributed out of corpus	65,450.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	357,936.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	41,645.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	316,291.			
10 Analysis of line 9				
a Excess from 2007	47,757.			
b Excess from 2008	84,645.			
c Excess from 2009	53,841.			
d Excess from 2010	64,598.			
e Excess from 2011	65,450.			

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
<p><i>a Paid during the year</i></p> <p>AMERICAN CANCER SOCIETY 101 JOHN JAMES AUDUBON PKWY AMHERST, NY 14228</p>	N/A	501(C)(3)	CHARITABLE	1,000.
<p>AMERICAN DIABETES ASSOCIATION 315 ALBERTA DRIVE STE 102 BUFFALO, NY 14226</p>	N/A	501(C)(3)	CHARITABLE	1,000.
<p>BUFFALO CITY MISSION 100 EAST TUPPER STREET BUFFALO, NY 14203</p>	N/A	501(C)(3)	CHARITABLE	1,000.
<p>BUFFALO NIAGARA MEDICAL CAMPUS 640 ELLICOTT STREET BUFFALO, NY 14203</p>	N/A	501(C)(3)	CHARITABLE	8,000.
<p>CAMP GOOD DAYS & SPECIAL TIMES 6430 TRANSIT ROAD DEPEW, NY 14043</p>	N/A	501(C)(3)	CHARITABLE	5,000.
<p>Total SEE CONTINUATION SHEET(S) ▶ 3a</p>				89,000.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
<p>Total ▶ 3b</p>				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CANISIUS COLLEGE 2001 MAIN STREET BUFFALO, NY 14208	N/A	501(C)(3)	CHARITABLE	3,000.
CATHOLIC CHARITIES 525 WASHINGTON STREET BUFFALO, NY 14203	N/A	501(C)(3)	CHARITABLE	2,500.
CHILDREN'S HOSPITAL OF BUFFALO FOUNDATION 219 BRYANT STREET BUFFALO, NY 14222	N/A	501(C)(3)	CHARITABLE	3,000.
CORNERSTONE MANOR 150 E. NORTH STREET BUFFALO, NY 14203	N/A	501(C)(3)	CHARITABLE	1,000.
CRADLE BEACH CAMP 8038 OLD LAKESHORE ROAD ANGOLA, NY 14006	N/A	501(C)(3)	CHARITABLE	2,000.
DONATE LIFE 701 BYRD STREET RICHMOND, VA 23219	N/A	501(C)(3)	CHARITABLE	1,000.
HOSPICE FOUNDATION OF WESTERN NEW YORK 225 COMO PARK BLVD BUFFALO, NY 14227	N/A	501(C)(3)	CHARITABLE	2,000.
INTERCOMMUNITY MEMORIAL HOSPITAL FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A	501(C)(3)	CHARITABLE	1,000.
KALEIDA HEALTH FOUNDATION 1260 DELAWARE AVE BUFFALO, NY 14209	N/A	501(C)(3)	CHARITABLE	10,000.
KEVIN GUEST HOUSE 782 ELLICOTT STREET BUFFALO, NY 14203	N/A	501(C)(3)	CHARITABLE	1,500.
Total from continuation sheets				73,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KIDS ESCAPING DRUGS 920 HARLEM ROAD PO BOX 643 WEST SENECA, NY 14224	N/A	501(C)(3)	CHARITABLE	500.
LEUKEMIA SOCIETY 4053 MAPLE ROAD AMHERST, NY 14226	N/A	501(C)(3)	CHARITABLE	1,500.
LOCKPORT MEMORIAL HOSPITAL FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A	501(C)(3)	CHARITABLE	1,000.
MEALS ON WHEELS 100 JAMES E CASEY DRIVE BUFFALO, NY 14206	N/A	501(C)(3)	CHARITABLE	1,000.
MULTIPLE SCLEROSIS SOCIETY 4245 UNION ROAD CHEEKTOWAGA, NY 14225	N/A	501(C)(3)	CHARITABLE	1,500.
NEWFANE REHAB FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A	501(C)(3)	CHARITABLE	1,000.
ROSWELL PARK ALLIANCE FOUNDATION ELM & CARLTON STREETS BUFFALO, NY 14263	N/A	501(C)(3)	CHARITABLE	10,000.
SALVATION ARMY 950 MAIN STREET BUFFALO, NY 14202	N/A	501(C)(3)	CHARITABLE	500.
SISTERS HOSPITAL FOUNDATION 2130 MAIN STREET BUFFALO, NY 14214	N/A	501(C)(3)	CHARITABLE	1,000.
ST MARY'S HOSPITAL FOUNDATION 5300 MILITARY ROAD LEWISTON, NY 14092	N/A	501(C)(3)	CHARITABLE	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. JOSEPHS CATHEDRAL 50 FRANKLIN STREET BUFFALO, NY 14202	N/A	501(C)(3)	CHARITABLE	500.
ST. LOUIS CHURCH 35 EDWARD STREET BUFFALO, NY 14202	N/A	501(C)(3)	CHARITABLE	500.
UNITED WAY OF BUFFALO & ERIE COUNTY 742 DELAWARE AVE BUFFALO, NY 14209	N/A	501(C)(3)	CHARITABLE	13,500.
UNITED WAY OF NIAGARA COUNTY 3000 MILITARY ROAD NIAGARA FALLS, NY 14304	N/A	501(C)(3)	CHARITABLE	3,000.
UNIVERSITY AT BUFFALO FOUNDATION P.O. BOX 900 BUFFALO, NY 14226	N/A	501(C)(3)	CHARITABLE	8,000.
ZOOLOGICAL SOCIETY OF BUFFALO 300 PARKSIDE AVE BUFFALO, NY 14214	N/A	501(C)(3)	CHARITABLE	500.
HARVEST HOUSE 1782 SENECA STREET BUFFALO, NY 14210	N/A	501(C)(3)	CHARITABLE	1,000.
Total from continuation sheets				

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 5/15/12 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr.)? [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name: JAMES M. DUNN, JR. Preparer's signature: [Signature] Date: 5/9/12 Check [] if self-employed PTIN: P00029032 Firm's name: LUMSDEN & MCCORMICK, LLP Firm's EIN: 16-0765486 Firm's address: 403 MAIN ST. SUITE 430 BUFFALO, NY 14203 Phone no: (716) 856-3300

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

FERGUSON ELECTRIC FOUNDATION

Employer identification number

20-1084040

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FERGUSON ELECTRIC CONSTRUCTION CO, INC. 333 ELLICOTT STREET BUFFALO, NY 14203	\$ 65,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	FERGUSON ELECTRIC SERVICE CO., INC. 321 ELLICOTT STREET BUFFALO, NY 14203	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MERRILL LYNCH INVESTMENTS	273.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	273.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH INVESTMENTS	7,747.	0.	7,747.
TOTAL TO FM 990-PF, PART I, LN 4	7,747.	0.	7,747.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,350.	675.		675.
TO FORM 990-PF, PG 1, LN 16B	1,350.	675.		675.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,620.	5,620.		0.
TO FORM 990-PF, PG 1, LN 16C	5,620.	5,620.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	1,883.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,883.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	100.	0.		100.
TO FORM 990-PF, PG 1, LN 23	100.	0.		100.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-SEE ATTACHMENT	COST	309,693.	300,336.
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT	COST	40,028.	37,416.
TOTAL TO FORM 990-PF, PART II, LINE 13		349,721.	337,752.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

FERGUSON ELECTRIC CONSTRUCTION CO., 333 ELLICOTT STREET
INC.

BUFFALO, NY 14203

FERGUSON ELECTRIC SERVICE CO., INC. 321 ELLICOTT STREET
BUFFALO, NY 14203

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
ASG MANAGED FUTURES STR FD CL Y SYMBOL: ASFYX Initial Purchase: 02/23/11 Equity 100%	2.033	22,119.47	10,340.00	21,021.22	(1,098.25)	22,119	(1,098)	651	3.09
.8740 Fractional Share Reinvestment		9.52 651.86	10.3400	9.04	(0.48)			1	3.09
DB US DOLLAR IND BULLISH POWERSHARES SYMBOL: UJUP Initial Purchase: 09/21/11 Fixed Income 100%	428	9,390.15	22,470.00	9,617.16	227.01	9,390	227		
IQ HEDGE MULTI-STRAT TRACKER ETF SYMBOL: QAI Initial Purchase: 08/16/10	789	21,681.08	27,080.00	21,388.12	(314.96)	21,681	(314)	292	1.36



GM-Mod Aggr Found

Account Number: 816-02053

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
<i>Equity 100%</i>								
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND SYMBOL: EPP Initial Purchase: 08/16/11 <i>Equity 100%</i>	193	8,426.57	38.9300	7,513.49	(913.08)	8,426	(913)	332 4.40
ISHARES S&P LATIN AMERIC 40 INDEX FUND SYMBOL: ILF Initial Purchase: 08/16/11 <i>Equity 100%</i>	192	10,145.49	42.5700	8,173.44	(1,972.05)	10,145	(1,972)	270 3.29
ISHARES S&P GLOBAL INFO TECHNOLOGY SECTOR INDEX SYMBOL: IXN Initial Purchase: 10/10/11 <i>Equity 100%</i>	226	13,130.46	58.7100	13,268.46	138.00	13,130	138	131 .98
ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND SYMBOL: SHY Initial Purchase: 04/25/11 <i>Fixed Income 100%</i>	231	19,435.29	84.5000	19,519.50	84.21	19,435	84	159 .80
ISHARES BARCLAYS AGGRGT AGGREGATE BD FUND SYMBOL: AGG Initial Purchase: 05/20/11 <i>Fixed Income 100%</i>	181	19,376.91	110.2500	19,955.26	578.34	19,376	578	571 2.86
ISHARES BARCLAYS TIPS 80	163	17,962.22	116.6900	19,020.47	1,058.25	17,962	1,058	780 4.09

GM-Mod Aggr Found

Account Number: 816-02053

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/JIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
PROTECTED SECS FD								
SYMBOL: TIP Fixed Income 100%	Initial Purchase: 02/17/10							
ISHARES BARCLAYS SHORT TREASUR	337	37,148.33	110.2300	37,147.51	(0.82)	37,148		28 .07
SYMBOL: SHV Fixed Income 100%	Initial Purchase: 10/03/11							
ISHARES JP MORGAN EM BON	167	17,641.54	109.7500	18,328.25	686.71	17,641	686	886 4.83
SYMBOL: EMB Fixed Income 100%	Initial Purchase: 01/02/09							
SPDR BARCLY CPTAL INTL TREAS BD ETF	152	9,342.95	58.8300	8,942.16	(400.79)	9,342	(400)	300 3.34
SYMBOL: BWX Fixed Income 100%	Initial Purchase: 10/28/10							
SPDR S P CHINA	245	16,033.02	62.3000	15,263.60	(769.52)	16,033	(769)	319 2.08
SYMBOL: GXC Equity 100%	Initial Purchase: 10/12/11							
STANDARD&POORS DEP RCPT	257	32,961.89	125.5000	32,253.60	(708.39)	32,961	(708)	683 2.05
SYMBOL: SPY Equity 100%	Initial Purchase: 07/05/11							
VANGUARD SMALL CAP	287	21,069.95	69.6700	19,995.29	(1,074.66)	21,069	(1,074)	270 1.34
SYMBOL: VB	Initial Purchase: 07/06/11							



GM-Mod Aggr Found

Account Number: 816-02053

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/JIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
<i>Equity 100%</i>									
VANGUARD MSCI EUROPEAN ETF	269	13,779.29	41.4300	11,144.87	(2,634.62)	13,779	(2,634)	514	4.60
SYMBOL: VGK Initial Purchase: 08/10/10									
<i>Equity 100%</i>									
<hr/>									
WISDOMTREE JAP S/C DVD F	258	11,253.96	41.1100	10,608.38	(647.58)	11,253	(647)	232	2.17
SYMBOL: DFJ Initial Purchase: 10/10/11									
<i>Equity 100%</i>									
<hr/>									
WISDOMTREE INVESTMNT INC	365	8,132.60	19.7000	7,190.50	(942.10)	8,132	(942)		
SYMBOL: CEW Initial Purchase: 07/08/10									
<i>Equity 100%</i>									
<hr/>									
Subtotal (Fixed Income)				132,530.30					
Subtotal (Equities)		309,692.55		167,805.61	(8,704.78)		(8,700)	6,399	2.13
TOTAL				300,335.81					

GM-Mod Aggr Found

Account Number: 816-02053

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ELEMENTS ROGER ENERGY TR SV=1166.22 - ROGRENTR DUE OCTOBER 24, 2022	04/27/11	1,276	7.8900	10,067.64	6.7200	8,574.72	(1,492.92)		
ELEMENTS ROGER ENERGY TR	10/25/11	1,079	6.7092	7,239.33	6.7200	7,250.88	11.55		
Subtotal		2,355		17,306.97		15,825.60	(1,481.37)		
ELEMENTS ROGERS AGRIC TR SV=1236.05 - ROGRAGTR DUE OCTOBER 24, 2022	08/22/11	867	10.4294	9,042.37	8.9500	7,759.85	(1,282.72)		
SPDR GOLD TRUST	07/07/10	17	117.0205	1,989.35	151.9900	2,583.83	594.48		
SPDR GOLD TRUST	03/21/11	33	139.5000	4,603.50	151.9900	5,015.67	412.17		
SPDR GOLD TRUST	11/11/11	41	172.8156	7,085.44	151.9900	6,231.59	(853.85)		
Subtotal		91		13,678.29		13,831.09	152.80		
TOTAL				40,027.63		37,416.34	(2,611.29)		