Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

WILLIAM E. CROSS FOUNDATION, INC.
C/O D. LINTON,201 THOMAS JOHNSON DR
FREDERICK, MD 21702

A **Employer identification number** 20-1220528

B Telephone number (see the instructions)

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 ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ▶$ 13,009,558.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

	Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
	REVENUE				
1	Contributions, gifts, grants, etc, received (att sch)	433,374.			
2	Ck ▶ ☐ if the foundn is **not** req to att Sch B				
3	Interest on savings and temporary cash investments	45,367.	45,367.	45,367.	
4	Dividends and interest from securities	243,763.	243,763.	243,763.	
5a	Gross rents	16,200.	16,200.	16,200.	
b	Net rental income or (loss) 3,030.				
6a	Net gain/(loss) from sale of assets not on line 10	-23,067.			
b	Gross sales price for all assets on line 6a 4,608,190.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			19,519.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule) SEE STATEMENT 1	100,165.			
12	**Total.** Add lines 1 through 11	815,802.	305,330.	324,849.	
	OPERATING AND ADMINISTRATIVE EXPENSES				
13	Compensation of officers, directors, trustees, etc	108,000.	108,000.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits	24,000.	24,000.		
16a	Legal fees (attach schedule) SEE ST 2	1,528.	1,528.		
b	Accounting fees (attach sch) SEE ST 3	22,335.	22,335.		
c	Other prof fees (attach sch)				
17	Interest				
18	Taxes (attach schedule)(see instrs) SEE STM 4	16,853.	9,153.		
19	Depreciation (attach sch) and depletion	4,490.	4,490.		
20	Occupancy				
21	Travel, conferences, and meetings	1,046.	1,046.		
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 5	59,320.	59,320.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	237,572.	229,872.		
25	Contributions, gifts, grants paid PART XV	270,750.			270,750.
26	**Total expenses and disbursements.** Add lines 24 and 25	508,322.	229,872.	0.	270,750.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	307,480.			
b	**Net investment income** (if negative, enter -0-)		75,458.		
c	**Adjusted net income** (if negative, enter -0-)			324,849.	

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 12/05/11 Form **990-PF** (2011)

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	19,459.	69,355.	69,355.
	2	Savings and temporary cash investments	227,269.	375,014.	375,014.
	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 sch) ►			
		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 (attach schedule)	2,640,389.	414,525.	417,693.
	b	Investments – corporate stock (attach schedule)	579,433.	270,724.	126,131.
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	9,420,743.	12,063,405.	11,613,009.
	14	Land, buildings, and equipment basis ► 130,000.			
		Less accumulated depreciation (attach schedule) SEE STMT 6 ► 5,800.	128,690.	124,200.	
	15	Other assets (describe ► SEE STATEMENT 7)	402,116.	408,356.	408,356.
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	13,418,099.	13,725,579.	13,009,558.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► SEE STATEMENT 8)	1,350.	1,350.	
	23	**Total liabilities** (add lines 17 through 22)	1,350.	1,350.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ► ☒			
	24	Unrestricted	13,416,749.	13,724,229.	
	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			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	13,416,749.	13,724,229.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	13,418,099.	13,725,579.	

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	13,416,749.
2	Enter amount from Part I, line 27a	2	307,480.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	13,724,229.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) –Part II, column (b), line 30	6	13,724,229.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
b				
c				
d				
e				

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 — 2 — -23,067.

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 — 19,519.

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 (column (b) divided by column (c))
2010	7,100.	5,389,718.	0.001317
2009	9,993.	156,541.	0.063836
2008	9,917.	195,128.	0.050823
2007	4,789.	226,418.	0.021151
2006		68,523.	

2	**Total** of line 1, column (d)	2	0.137127
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	0.027425
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,936,955.
5	Multiply line 4 by line 3	5	299,946.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	755.
7	Add lines 5 and 6	7	300,701.
8	Enter qualifying distributions from Part XII, line 4	8	270,750.

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)

1 a 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 instrs)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	1,509.
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	1,509.
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	1,509.
6 Credits/Payments:				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	2,152.		
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	2,152.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	643.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 643. **Refunded** ▶			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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0. **e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	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*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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 ► DONALD LINTON, CPA Telephone no. ► 301-663-5122

Located at ► 201 THOMAS JOHNSON DR FREDERICK MD ZIP + 4 ► 21702

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

				Yes	No
	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☒ **No**

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☒ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☒ **No**

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ **Yes** ☐ **No**

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
DONALD C. LINTON 201 THOMAS JOHNSON DRIVE FREDERICK, MD 21702	PRESIDENT/DI 1.00	48,000.	0.	0.
ARTHUR B. BRISKER 932 HUNGERFORD DRIVE, STE 22-A ROCKVILLE, MD 20850	VICE-PRES/DI 1.00	48,000.	0.	0.
REBECCA LINTON 201 THOMAS JOHNSON DRIVE FREDERICK, MD 21702	TREASURER/DI 0	6,000.	0.	0.
HAZEL BRISKER 932 HUNGERFORD DRIVE, STE 22-A ROCKVILLE, MD 20850	SECRETARY/DI 0	6,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		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 (see instructions)

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	
All other program-related investments See instructions 3	
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	10,665,639.
b Average of monthly cash balances		1b	437,869.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	11,103,508.
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	11,103,508.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	166,553.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,936,955.
6 **Minimum investment return.** Enter 5% of line 5		6	546,848.

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	546,848.
2a Tax on investment income for 2011 from Part VI, line 5	2a 1,509.		
b Income tax for 2011. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,509.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	545,339.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	545,339.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	545,339.

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	270,750.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	270,750.
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	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	270,750.

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				545,339.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			267,181.	
b Total for prior years 20____, 20____, 20___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 270,750.				
a Applied to 2010, but not more than line 2a			267,181.	
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				3,569.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				541,770.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed.

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 11				
Total			► **3a**	270,750.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45,367.	
4 Dividends and interest from securities			14	243,763.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	3,030.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	100,165.	
8 Gain or (loss) from sales of assets other than inventory					-23,067.
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)				392,325.	-23,067.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	369,258.

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

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

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

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

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

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

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

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
N/A		

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

Date 5/14/12

▶ VICE PRESIDENT

Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DONALD C LINTON	DONALD C. LINTON	5/14/12		P01332054

Firm's name ▶ LINTON SHAFER WARFIELD & GARRETT, P.A , CPA'S

Firm's EIN ▶ 52-1273734

Firm's address ▶ 201 THOMAS JOHNSON DRIVE
FREDERICK, MD 21702

Phone no (301) 662-9200

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
WILLIAM E. CROSS FOUNDATION, INC.

Employer identification number
20-1220528

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 foundation

Check 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2011) Page 1 of 1 of **Part I**

Name of organization
WILLIAM E. CROSS FOUNDATION, INC.

Employer identification number
20-1220528

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM CROSS CHARITABLE REMAINDER 201 THOMAS JOHNSON DRIVE FREDERICK, MD 21702	$ 78,991.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	ESTATE OF WILLIAM CROSS 201 THOMAS JOHNSON DRIVE FREDERICK, MD 21702	$ 354,483.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization WILLIAM E. CROSS FOUNDATION, INC.

Employer identification number 20-1220528

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
	N/A	$	

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

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

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

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

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

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2011) Page 1 to 1 of **Part III**

Name of organization
WILLIAM E. CROSS FOUNDATION, INC.

Employer identification number
20-1220528

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 cols **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ► $ N/A

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
	N/A		

(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**

Account Number WE 26708 AF
Your Financial Advisor or Contact
FENNING,DAVID W
212-626-8500/800-458-1764

UBS Financial Services Inc.

2011 Informational Statement

P3101G0000000700000291-X1

2011 Realized Gain/Loss Summary (Include sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary classifies tax lots into three categories within holding period Type 'A" activity was reported to the IRS on Form 1099-B with cost basis on line 3 Type 'B" activity was reported to the IRS on Form 1099-B without cost basis Type 'C activity was not reported to the IRS on Form 1099-B Please rely on the confirmations previously provided to you as your official activity record

Estimated 2011 Gain/Loss for transactions with trade dates through 12/30/11 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a 'versus purchase" or "VSP order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction for Type "A" activity only Although we apply wash sale rules to covered lots of identical securities there are other circumstances to be considered that can adjust or negate wash sales

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The possible application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

Description	*Cost or Other Basis*	*Sale Amount*	*Gains*	*Losses*	*Net Gain/Loss*
Short-term Gain/Loss					
A - Reported to the IRS on Form 1099-B with cost basis	139,623 24	140,287 46	3,669 57	(3,005 35)	664 22
B - Reported to the IRS on Form 1099-B without cost basis	404,341 66	422,378 20	22,302 04	(4,265 50)	18,036 54
Total Short Term	$543,964 90	$562,665 66	$25,971 61	$(7,270 85)	$18,700 76 ✓
Long-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	3,245,069 74 ✓	3,118,658 80 ✓	38,559 06	(164,970 00)	(126,410 94)
Total Long Term	$3,245,069 74	$3,118,658 80	$38,559 06	$(164,970 00)	$(126,410 94) ✓
Sub Total	$3,789,034 64	$3,681,324 46	$64,530 67	$(172,240 85)	$(107,710 18)
Unclassified Gain/Loss					
Activity with missing cost basis information	151155.60 ✓	142,914 76 ✓		(8240.84) ✓	
Total	$3,789,034 64	$3,824,239 22	$64,530 67	<180481.69>	<115951.02>

Short-Term Gain/Loss-Cost Basis Reported to IRS

This section includes securities held for less than one year Type "A" activity was reported by UBS to the IRS on Form 1099-B with cost basis on line 3, A Wash Sale transaction that has both short-term and long-term gain/loss will appear in both sections

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
ALLIANZ SE 8 375% PERPETUAL, CALLABLE	Trade	1,500 0000		04/08/11	07/06/11	39,371 87	40,334 25	(962 38)	
ASSURED GTY MUN HLDGS IN 5 600% DUE 07/15/03 CALLABLE	Trade	1,500 0000		01/11/11	05/19/11	31,584 14	29,825 25	1,758 89	
FIFTH THIRD CAP TR VII 8 875% DUE 05/15/68 CALLED ON 6/15/2011@ 25	Trade	100 0000		02/02/11	06/15/11	2,500 00	2,689 06	(189 06)	
	Trade	500 0000		02/03/11	06/15/11	12,500 00	13,410 25	(910 25)	
	Trade	500 0000		02/03/11	06/15/11	12,500 00	13,390 00	(890 00)	
	Sub-Total	1,100 0000				27,500 00	29,489 31	(1,989.31)	
GENL ELECTRIC CO	Trade	1,320 0000		01/11/11	02/04/11	27,060 86	25,150 18	1,910 68	
PEPCO HOLDINGS INC	Trade	800 0000		01/05/11	02/04/11	14,770 59	14,824 25	(53 66)	
Sub Total						$140,287 46	$139,623 24	$664 22	

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
AT&T INC	Trade	600 0000		03/05/10	02/04/11	16,646 06	15,253 25	1,392 81	
	Trade	700 0000		09/20/10	02/04/11	19,420 41	20,195 85	(775 44)	
	Sub-Total	1,300 0000				36,066 47	35,449.10	617 37	

continued next page

Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
BARCLAYS BANK PLC SER 3 7 100% PREFERRED CLBL PAR VALUE - 25 00 USD	Trade	300 0000		11/30/10	06/16/11	7,308 39	7,397 49	(89 10)	
	Trade	1,055 0000		11/30/10	06/16/11	25,647 25	26,014 51	(367 26)	
	Sub-Total	1,355.0000				32,955 64	33,412.00	(456 36)	
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	7 0870		02/26/10	02/14/11	68 23	71 44	(3 21)	
	Trade	7 9450		03/31/10	02/14/11	76 49	80 24	(3 75)	
	Trade	7 8160		04/30/10	02/14/11	75 25	79 72	(4 47)	
	Trade	7 4790		05/28/10	02/14/11	72 00	76 51	(4 51)	
	Trade	0 5260		05/28/10	02/14/11	5 06	5 38	(0 32)	
	Trade	7 7850		06/30/10	02/14/11	74 95	79 33	(4 38)	
	Trade	7 8530		07/30/10	02/14/11	75 60	80 49	(4 89)	
	Trade	7 4810		08/31/10	02/14/11	72 02	78 33	(6 31)	
	Trade	7 3300		09/30/10	02/14/11	70 57	76 67	(6 10)	
	Trade	7 2960		10/29/10	02/14/11	70 24	75 81	(5 57)	
	Trade	3 9190		11/30/10	02/14/11	37 73	39 50	(1 77)	
	Trade	0 2010		12/21/10	02/14/11	1 94	1 98	(0 04)	
	Trade	8 3470		12/31/10	02/14/11	80 36	82 30	(1 94)	
	Trade	8 8270		01/31/11	02/14/11	84 98	85 45	(0 47)	
	Sub-Total	89.8920				865.42	913.15	(47 73)	

continued next page

Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
CONS EDISON CO (HOLDING CO)	Trade	225 0000		03/05/10	01/28/11	11,197 11	10,003 00	1,194 11	
DELAWARE EMERGING MARKETS FUND CL A	Trade	3,474 2400		09/13/10	02/11/11	55,414 13	49,021 53	6,392 60	
FIFTH THIRD CAP TR VII 8 875% DUE 05/15/68 CALLED ON 6/15/2011@ 25	Trade	1,280 0000		11/30/10	06/15/11	32,000 00	33,327 35	(1,327 35)	
FIRSTENERGY CORP	Trade	630 0000		03/05/10	02/04/11	25,102 03	25,321 95	(219 92)	
	Trade	270 0000		09/22/10	02/04/11	10,758 01	10,084 07	673 94	
	Sub-Total	900 0000				35,860 04	35,406 02	454 02	
FRONTIER COMMUNICATIONS CORP	Trade	39 0000		03/05/10	01/28/11	344 93	306 99	37 94	
ING GROEP N V 8 500% PREFERRED CLBL PAR VALUE - 25 00 USD	Trade	775 0000		10/19/10	06/16/11	19,265 87	19,990 75	(724 88)	
KIMBERLY CLARK CORP	Trade	330 0000		03/05/10	02/04/11	21,229 22	20,133 15	1,096 07	
	Trade	150 0000		09/22/10	02/04/11	9,649 64	10,119 95	(470 31)	
	Trade	310 0000		11/02/10	02/04/11	19,942 59	19,832 65	109 94	
	Sub-Total	790 0000				50,821 45	50,085 75	735.70	
NATIONAL GRID PLC NEW SPON ADR	Trade	425 0000		09/20/10	04/26/11	21,097 60	18,643 75	2,453 85	
	Trade	265 0000		10/05/10	04/26/11	13,154 98	12,069 65	1,085 33	
	Sub-Total	690 0000				34,252.58	30,713.40	3,539 18	
NUCOR CORP	Trade	450 0000		03/05/10	02/16/11	21,676 82	20,357 75	1,319 07	

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Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type B' activity was reported by UBS to the IRS on Form 1099-B without cost basis proceeds only even though cost basis is displayed here

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
PEPCO HOLDINGS INC	Trade	800 0000		09/24/10	02/04/11	14,770 58	15,014 09	(243 51)	
PUBLIC SERVICE ENTERPRSE GROUP INC	Trade	800 0000		03/05/10	02/04/11	25,847 04	25,300 25	546 79	
SUBURBAN PROPANE PARTNERS LP UNIT LTD PARTNERSHIP INT MLP	Trade	215 0000		05/06/10	01/28/11	12,184 02	9,994 88	2,189 14	
	Trade	190 0000		09/22/10	01/28/11	10,767 28	10,178 97	588 31	
	Sub-Total	405.0000				22,951.30	20,173 85	2,777 45	
VERIZON COMMUNICATIONS INC	Trade	165 0000		03/05/10	01/28/11	5,866 65	4,625 18	1,241 47	
	Trade	625 0000		09/20/10	01/28/11	22,222 17	20,241 50	1,980 67	
	Sub-Total	790 0000				28,088.82	24,866.68	3,222 14	
Sub Total						$422,378.20	$404,341 66	$18,036 54	
Total Short-Term Gain/Loss						$562,665.66	$543,964 90	$18,700.76	

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
ALLIANCE BERNSTEIN INTERNATIONAL GROWTH FUND CLASS A	Trade	4,962 9210		02/01/06	04/27/11	81,140 67	87,005 25	(5,864 58)	
	Trade	1,331 2030		05/12/06	04/27/11	21,764 34	25,005 24	(3,240 90)	
	Trade	1,121 7050		10/03/06	04/27/11	18,339 18	20,005 24	(1,666 06)	
	Trade	61 7640		11/22/06	04/27/11	1,009 80	1,097 55	(87 75)	
	Trade	21 7010		11/22/06	04/27/11	354 80	385 62	(30 82)	
	Trade	277 9370		11/22/06	04/27/11	4,544 10	4,938 94	(394 84)	
	Trade	183 7580		11/21/07	04/27/11	3,004 33	3,849 73	(845 40)	
	Trade	277 3070		11/21/07	04/27/11	4,533 80	5,809 59	(1,275 79)	
	Trade	63 8510		11/21/07	04/27/11	1,043 92	1,337 68	(293 76)	
	Trade	9 1890		07/24/08	04/27/11	150 23	166 04	(15 81)	
	Trade	128 1850		07/24/08	04/27/11	2,095 75	2,316 30	(220 55)	
	Sub-Total	8,439 5210				137,980 92	151,917.18	(13,936.26)	
ALLIANZ SE 8 375% PERPETUAL, CALLABLE	Trade	1,000 0000		08/25/09	07/06/11	26,247 91	25,055 25	1,192 66	
	Trade	820 0000		10/13/09	07/06/11	21,523 29	20,144 45	1,378 84	
	Sub-Total	1,820 0000				47,771 20	45,199.70	2,571 50	
AMERICAN FUNDS WASHINGTON MUTUAL INVESTORS FUND CL A	Trade	3,501 4000		01/27/04	02/16/11	100,000 00	105,006 99	(5,006 99)	
AT&T INC	Trade	600 0000		01/07/10	02/04/11	16,646 06	16,663 05	(16 99)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BALTIMORE MD CONVEN REV SER A-BHA SYNC CRC /R/ 5 250 090139 DTD 020806	Trade	35,000 0000		10/03/08	08/17/11	34,778 45	34,891 50	(113 05)	
	Trade	40,000 0000		12/23/08	08/17/11	39,746 80	39,574 85	171 95	
	Trade	30,000 0000	30,275 25	08/10/09	08/17/11	29,810 10	30,206 23	(396 13)	
	Sub-Total	105,000.0000	30,275 25			104,335 35	104,672 58	(337 23)	
BALTIMORE MD PRJ RV BALT A FGIC OID@96 1329 BE/R/ 5 125 070142 DTD 050702	Trade	10,000 0000		06/11/02	04/05/11	9,726 54	10,014 07	(287 53)	
	Trade	105,000 0000		10/19/06	04/05/11	102,128 71	106,699 08	(4,570 37)	
	Sub-Total	115,000 0000				111,855.25	116,713.15	(4,857.90)	
BALTIMORE MD PRJ RV BALT OID96 1329 A FGIC B/E/R/ 5 125 070142 DTD 050702	Trade	20,000 0000		12/22/03	04/04/11	19,474 28	20,234 95	(760 67)	
	Trade	80,000 0000		12/22/03	04/04/11	77,897 10	80,946 44	(3,049 34)	
	Trade	45,000 0000		01/07/04	04/04/11	43,817 12	45,521 43	(1,704 31)	
	Sub-Total	145,000.0000				141,188 50	146,702.82	(5,514 32)	
BARCLAYS BANK PLC 8 125% SER 5 PREFERRED CLBL PAR VALUE - 25 00 USD	Trade	400 0000		06/18/08	06/16/11	9,974 55	10,197 25	(222 70)	
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	5 0000		01/18/00	02/14/11	48 14	48 48	(0 34)	
	Trade	5 0000		02/15/00	02/14/11	48 14	48 56	(0 52)	
	Trade	5 0000		03/15/00	02/14/11	48 14	49 32	(1 18)	
	Trade	7 0000		04/17/00	02/14/11	67 39	66 36	1 03	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	5 0000		05/15/00	02/14/11	48 14	48 48	(0 34)	
	Trade	5 0000		06/15/00	02/14/11	48 14	49 53	(1 39)	
	Trade	5 0000		07/17/00	02/14/11	48 14	50 19	(2 05)	
	Trade	5 0000		08/15/00	02/14/11	48 14	50 64	(2 50)	
	Trade	7 0000		09/15/00	02/14/11	67 39	67 68	(0 29)	
	Trade	5 0000		10/16/00	02/14/11	48 14	50 46	(2 32)	
	Trade	5 0000		11/15/00	02/14/11	48 14	50 40	(2 26)	
	Trade	5 0000		12/15/00	02/14/11	48 14	51 60	(3 46)	
	Trade	7 0000		01/16/01	02/14/11	67 39	69 56	(2 17)	
	Trade	5 0000		02/15/01	02/14/11	48 14	51 78	(3 64)	
	Trade	5 0000		03/15/01	02/14/11	48 14	51 96	(3 82)	
	Trade	5 0000		04/16/01	02/14/11	48 14	51 24	(3 10)	
	Trade	5 0000		05/15/01	02/14/11	48 14	50 79	(2 65)	
	Trade	5 0000		06/15/01	02/14/11	48 14	51 33	(3 19)	
	Trade	5 0000		07/16/01	02/14/11	48 14	51 36	(3 22)	
	Trade	7 0000		08/15/01	02/14/11	67 39	69 64	(2 25)	
	Trade	5 0000		09/17/01	02/14/11	48 14	52 56	(4 42)	
	Trade	5 0000		10/15/01	02/14/11	48 14	52 23	(4 09)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	5 0000		11/15/01	02/14/11	48 14	52 17	(4 03)	
	Trade	7 0000		12/17/01	02/14/11	67 39	67 16	0 23	
	Trade	5 0000		01/15/02	02/14/11	48 14	51 57	(3 43)	
	Trade	7 0000		02/15/02	02/14/11	67 39	68 44	(1 05)	
	Trade	5 0000		03/15/02	02/14/11	48 14	50 79	(2 65)	
	Trade	7 0000		04/15/02	02/14/11	67 39	67 88	(0 49)	
	Trade	5 0000		05/15/02	02/14/11	48 14	50 79	(2 65)	
	Trade	7 0000		06/17/02	02/14/11	67 39	68 36	(0 97)	
	Trade	7 0000		07/15/02	02/14/11	67 39	68 80	(1 41)	
	Trade	5 0000		08/15/02	02/14/11	48 14	51 69	(3 55)	
	Trade	7 0000		09/16/02	02/14/11	67 39	69 36	(1 97)	
	Trade	5 0000		10/15/02	02/14/11	48 14	51 84	(3 70)	
	Trade	7 0000		11/15/02	02/14/11	67 39	68 24	(0 85)	
	Trade	7 0000		12/16/02	02/14/11	67 39	68 28	(0 89)	
	Trade	7 0000		01/15/03	02/14/11	67 39	68 20	(0 81)	
	Trade	7 0000		02/18/03	02/14/11	67 39	68 36	(0 97)	
	Trade	5 0000		03/17/03	02/14/11	48 14	51 75	(3 61)	
	Trade	7 0000		04/15/03	02/14/11	67 39	68 36	(0 97)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	5 0000		05/15/03	02/14/11	48 14	52 62	(4 48)	
	Trade	7 0000		06/16/03	02/14/11	67 39	71 04	(3 65)	
	Trade	7 0000		07/15/03	02/14/11	67 39	68 92	(1 53)	
	Trade	7 0000		08/15/03	02/14/11	67 39	67 12	0 27	
	Trade	7 0000		09/15/03	02/14/11	67 39	68 04	(0 65)	
	Trade	5 0000		10/15/03	02/14/11	48 14	50 85	(2 71)	
	Trade	7 0000		11/17/03	02/14/11	67 39	69 00	(1 61)	
	Trade	5 0000		12/15/03	02/14/11	48 14	51 78	(3 64)	
	Trade	7 0000		01/15/04	02/14/11	67 39	69 88	(2 49)	
	Trade	7 0000		02/17/04	02/14/11	67 39	69 88	(2 49)	
	Trade	5 0000		03/15/04	02/14/11	48 14	52 65	(4 51)	
	Trade	3 0000		03/24/04	02/14/11	28 88	34 90	(6 02)	
	Trade	6 0000		06/22/04	02/14/11	57 76	61 51	(3 75)	
	Trade	6 0000		07/22/04	02/14/11	57 76	62 22	(4 46)	
	Trade	7 0000		08/20/04	02/14/11	67 39	73 29	(5 90)	
	Trade	6 0000		09/21/04	02/14/11	57 76	63 18	(5 42)	
	Trade	7 0000		10/21/04	02/14/11	67 39	73 92	(6 53)	
	Trade	6 0000		11/19/04	02/14/11	57 76	63 00	(5 24)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type 'B activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	7 0000		12/21/04	02/14/11	67 39	73 78	(6 39)	
	Trade	78 0000		Earnings	02/14/11	750 94	823 60	(72 66)	
	Trade	6 0000		01/20/06	02/14/11	57 76	63 24	(5 48)	
	Trade	6 0000		02/17/06	02/14/11	57 76	63 18	(5 42)	
	Trade	7 0000		03/23/06	02/14/11	67 39	73 57	(6 18)	
	Trade	6 0000		04/21/06	02/14/11	57 76	62 58	(4 82)	
	Trade	7 0000		05/23/06	02/14/11	67 39	72 94	(5 55)	
	Trade	6 0000		06/22/06	02/14/11	57 76	62 16	(4 40)	
	Trade	7 0000		07/21/06	02/14/11	67 39	72 87	(5 48)	
	Trade	7 0000		08/22/06	02/14/11	67 39	73 64	(6 25)	
	Trade	6 0000		09/21/06	02/14/11	57 76	63 42	(5 66)	
	Trade	8 0000		10/31/06	02/14/11	77 02	84 72	(7 70)	
	Trade	1 0000		11/01/06	02/14/11	9 63	10 60	(0 97)	
	Trade	6 0000		11/30/06	02/14/11	57 76	63 84	(6 08)	
	Trade	6 0000		12/29/06	02/14/11	57 76	63 42	(5 66)	
	Trade	1 0000		01/03/07	02/14/11	9 63	10 58	(0 95)	
	Trade	6 0000		01/31/07	02/14/11	57 76	63 18	(5 42)	
	Trade	1 0000		02/01/07	02/14/11	9 63	10 53	(0 90)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	6 0000		02/28/07	02/14/11	57 76	63 60	(5 84)	
	Trade	4 0000		03/30/07	02/14/11	38 51	42 20	(3 69)	
	Trade	1 0000		04/02/07	02/14/11	9 63	10 55	(0 92)	
	Trade	4 0000		04/30/07	02/14/11	38 51	42 16	(3 65)	
	Trade	4 0000		05/31/07	02/14/11	38 51	41 88	(3 37)	
	Trade	1 0000		06/01/07	02/14/11	9 63	10 45	(0 82)	
	Trade	4 0000		06/29/07	02/14/11	38 51	41 56	(3 05)	
	Trade	1 0000		07/02/07	02/14/11	9 63	10 39	(0 76)	
	Trade	2 0000		07/31/07	02/14/11	19 25	20 78	(1 53)	
	Trade	1 0000		08/01/07	02/14/11	9 63	10 38	(0 75)	
	Trade	6 0000		08/31/07	02/14/11	57 76	61 62	(3 86)	
	Trade	1 0000		09/04/07	02/14/11	9 63	10 26	(0 63)	
	Trade	6 0000		09/28/07	02/14/11	57 76	62 10	(4 34)	
	Trade	2 9160		10/31/07	02/14/11	28 07	30 15	(2 08)	
	Trade	5 6640		11/30/07	02/14/11	64 16	68 71	(4 55)	
	Trade	6 9560		12/31/07	02/14/11	66 97	71 30	(4 33)	
	Trade	7 0540		01/31/08	02/14/11	67 91	72 52	(4 61)	
	Trade	6 8110		02/29/08	02/14/11	65 57	66 95	(1 38)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	7 4040		03/31/08	02/14/11	71 28	74 04	(2 76)	
	Trade	6 8910		04/30/08	02/14/11	66 34	69 32	(2 98)	
	Trade	6 9590		05/30/08	02/14/11	67 00	70 15	(3 15)	
	Trade	6 8220		06/30/08	02/14/11	65 68	67 88	(2 20)	
	Trade	6 7590		07/31/08	02/14/11	65 07	66 98	(1 91)	
	Trade	7 2860		08/29/08	02/14/11	70 15	72 50	(2 35)	
	Trade	7 9120		09/30/08	02/14/11	76 17	75 01	1 16	
	Trade	8 7190		10/31/08	02/14/11	83 94	79 60	4 34	
	Trade	8 1660		11/28/08	02/14/11	78 62	73 74	4 88	
	Trade	8 3630		12/31/08	02/14/11	80 51	74 60	5 91	
	Trade	7 9760		01/30/09	02/14/11	76 79	73 94	2 85	
	Trade	7 0520		02/27/09	02/14/11	67 89	66 22	1 67	
	Trade	7 7250		03/31/09	02/14/11	74 37	72 15	2 22	
	Trade	7 7330		04/30/09	02/14/11	74 45	73 70	0 75	
	Trade	7 7840		05/29/09	02/14/11	74 94	75 35	(0 41)	
	Trade	7 5250		06/30/09	02/14/11	72 45	72 32	0 13	
	Trade	7 6950		07/31/09	02/14/11	74 08	74 41	(0 33)	
	Trade	7 5690		08/31/09	02/14/11	72 87	74 40	(1 53)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	7 1190		09/30/09	02/14/11	68 54	72 76	(4 22)	
	Trade	7 5490		10/30/09	02/14/11	72 68	75 49	(2 81)	
	Trade	7 5210		11/30/09	02/14/11	72 41	74 91	(2 50)	
	Trade	7 8660		12/31/09	02/14/11	75 73	78 82	(3 09)	
	Trade	7 7460		01/29/10	02/14/11	74 57	77 77	(3 20)	
	Trade	160 0000		01/25/95	02/14/11	1,540 39	1,749 99[1]	(209 60)	
	Trade	2 0000		02/17/95	02/14/11	19 25	8 34	10 91	
	Trade	2 0000		05/16/95	02/14/11	19 25	7 88	11 37	
	Trade	2 0000		07/18/95	02/14/11	19 25	8 92	10 33	
	Trade	137 0000		07/25/95	02/14/11	1,318 96	1,553 97[1]	(235 01)	
	Trade	2 0000		08/16/95	02/14/11	19 25	14 67	4 58	
	Trade	2 0000		09/13/95	02/14/11	19 25	15 87	3 38	
	Trade	2 0000		10/17/95	02/14/11	19 25	15 78	3 47	
	Trade	5 0000		11/27/95	02/14/11	48 14	74 03[1]	(25 89)	
	Trade	2 0000		12/18/95	02/14/11	19 25	15 81	3 44	
	Trade	2 0000		01/16/96	02/14/11	19 25	16 30	2 95	
	Trade	2 0000		02/15/96	02/14/11	19 25	19 30	(0 05)	
	Trade	2 0000		03/15/96	02/14/11	19 25	18 35	0 90	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	2 0000		04/15/96	02/14/11	19 25	18 35	0 90	
	Trade	2 0000		06/17/96	02/14/11	19 25	18 22	1 03	
	Trade	3 0000		07/15/96	02/14/11	28 88	36 68	(7 80)	
	Trade	183 0000		07/25/96	02/14/11	1,761 82	2,073 12 [1]	(311 30)	
	Trade	3 0000		08/15/96	02/14/11	28 88	37 36	(8 48)	
	Trade	2 0000		09/16/96	02/14/11	19 25	18 58	0 67	
	Trade	2 0000		10/15/96	02/14/11	19 25	18 67	0 58	
	Trade	3 0000		11/15/96	02/14/11	28 88	37 64	(8 76)	
	Trade	2 0000		12/16/96	02/14/11	19 25	18 76	0 49	
	Trade	2 0000		12/26/96	02/14/11	19 25	18 81 [1]	0 44	
	Trade	3 0000		01/15/97	02/14/11	28 88	37 36	(8 48)	
	Trade	2 0000		02/18/97	02/14/11	19 25	18 92	0 33	
	Trade	2 0000		03/17/97	02/14/11	19 25	18 62	0 63	
	Trade	3 0000		04/15/97	02/14/11	28 88	36 90	(8 02)	
	Trade	2 0000		05/15/97	02/14/11	19 25	18 69	0 56	
	Trade	3 0000		06/16/97	02/14/11	28 88	37 82	(8 94)	
	Trade	3 0000		07/15/97	02/14/11	28 88	38 02	(9 14)	
	Trade	150 0000		07/25/97	02/14/11	1,540 39	1,878 66 [1]	(338 27)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	3 0000		08/15/97	02/14/11	28 88	37 92	(9 04)	
	Trade	152 0000		08/25/97	02/14/11	1,453 37	1,761 42[1]	(298 05)	
	Trade	3 0000		09/15/97	02/14/11	28 88	38 02	(9 14)	
	Trade	5 0000		10/15/97	02/14/11	48 14	56 91	(8 77)	
	Trade	150 0000		10/27/97	02/14/11	1,444 11	1,759 04[1]	(314 93)	
	Trade	5 0000		11/17/97	02/14/11	48 14	57 27	(9 13)	
	Trade	3 0000		12/15/97	02/14/11	28 88	38 68	(9 80)	
	Trade	10 0000		12/30/97	02/14/11	96 27	115 08	(18 81)	
	Trade	5 0000		01/15/98	02/14/11	48 14	58 29	(10 15)	
	Trade	3 0000		02/17/98	02/14/11	28 88	38 60	(9 72)	
	Trade	5 0000		03/16/98	02/14/11	48 14	57 36	(9 22)	
	Trade	11 0000		04/15/98	02/14/11	105 90	132 09	(26 19)	
	Trade	5 0000		05/15/98	02/14/11	48 14	56 64	(8 50)	
	Trade	3 0000		06/15/98	02/14/11	28 88	38 28	(9 40)	
	Trade	3 0000		07/15/98	02/14/11	28 88	37 86	(8 98)	
	Trade	5 0000		08/17/98	02/14/11	48 14	57 09	(8 95)	
	Trade	3 0000		09/15/98	02/14/11	28 88	38 44	(9 56)	
	Trade	5 0000		10/15/98	02/14/11	48 14	58 08	(9 94)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK NATIONAL MUNICIPAL FUND INSTITUTIONAL	Trade	3 0000		11/16/98	02/14/11	28 88	38 34	(9 46)	
	Trade	5 0000		12/15/98	02/14/11	48 14	57 96	(9 82)	
	Trade	41 0000		12/30/98	02/14/11	394 72	462 00	(67 28)	
	Trade	5 0000		01/15/99	02/14/11	48 14	55 44	(7 30)	
	Trade	3 0000		02/16/99	02/14/11	28 88	36 98	(8 10)	
	Trade	3 0000		03/15/99	02/14/11	28 88	36 72	(7 84)	
	Trade	15 0000		04/15/99	02/14/11	144 41	163 98	(19 57)	
	Trade	5 0000		05/17/99	02/14/11	48 14	53 73	(5 59)	
	Trade	3 0000		06/15/99	02/14/11	28 88	35 04	(6 16)	
	Trade	5 0000		07/15/99	02/14/11	48 14	52 74	(4 60)	
	Trade	5 0000		08/15/99	02/14/11	48 14	50 49	(2 35)	
	Trade	3 0000		09/15/99	02/14/11	28 88	33 80	(4 92)	
	Trade	5 0000		10/15/99	02/14/11	48 14	49 41	(1 27)	
	Trade	5 0000		11/15/99	02/14/11	48 14	50 16	(2 02)	
	Trade	5 0000		12/15/99	02/14/11	48 14	49 41	(1 27)	
	Sub-Total	1,951.5420				18,788 20	21,219.22	(2,431 02)	
CONS EDISON CO (HOLDING CO)	Trade	405 0000		12/03/09	01/28/11	20,154 79	18,268 84	1,885 95	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
DENTON CNTY TX FRESH WTR FSA B/E /R/ 5 000 021533 DTD 110107	Trade	100,000 0000		11/30/07	08/11/11	101,996 75	102,041 97	(45 22)	
DEUTSCHE BK CAP FD TR IX 6 625% PERPETUAL CALL 08/20/12	Trade	200 0000		04/11/08	04/25/11	4,892 65	4,737 25	155 40	
	Trade	1,700 0000		04/11/08	04/25/11	41,592 29	40,256 00	1,336 29	
	Trade	1,900 0000		04/11/08	04/25/11	46,490 20	44,973 00	1,517 20	
	Trade	500 0000		04/11/08	04/25/11	12,244 26	11,835 00	409 26	
	Sub-Total	4,300.0000				105,219.40	101,801 25	3,418.15	
DOMINION RESOURCES INC 8 3750% DUE 06/15/64	Trade	1,600 0000		06/11/09	01/10/11	45,493 96	40,000 00	5,493 96	
DUKE ENERGY HOLDING CORP NEW	Trade	1,260 0000		10/13/09	01/10/11	21,771 39	19,973 85	1,797 54	
	Trade	500 0000		01/07/10	01/10/11	8,639 44	8,596 25	43 19	
	Sub-Total	1,760 0000				30,410 83	28,570 10	1,840.73	
FLORIDA ST BRD ED CAP SER G FGIC OID98 0335/R/ 5 000 060131 DTD 011502	Trade	195,000 0000		12/03/07	04/05/11	192,801 00	198,638 95	(5,837 95)	
FLORIDA ST BD ED PUB ED SER C REV AMBAC /R/ 5 000 060134 DTD 091504	Trade	40,000 0000		12/23/08	02/01/11	38,901 55	36,770 05	2,131 50	
FRONTIER COMMUNICATIONS CORP	Trade	132 0000		12/03/09	01/28/11	1,167 47	1,153 70	13 77	
	Trade	72 0000		01/07/10	01/28/11	636 80	612 15	24 65	
	Sub-Total	204 0000				1,804 27	1,765 85	38.42	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B activity was reported by UBS to the IRS on Form 1099-B without cost basis*

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
GENL ELECTRIC CO	Trade	530 0000		11/07/08	02/04/11	10,865 35	10,114 92	750 43	
HARFORD CNTY MD ECONOMIC DEV REV B/E /R/ 5 250 040134 DTD 040104	Trade	150,000 0000		04/16/04	05/11/11	144,693 00	151,914 22	(7,221 22)	
	Trade	25,000 0000		04/30/07	05/11/11	24,115 50	25,801 66	(1,686 16)	
	Sub-Total	175,000.0000				168,808.50	177,715.88	(8,907 38)	
HIGHLANDS CO FL HEALTH BERKS RV CR/R/ 5 250 111536 DTD 061406	Trade	25,000 0000	25,461 50	08/05/08	05/03/11	24,394 75	25,440 02	(1,045 27)	
HSBC FIN CORP CALL 6/24/10@$25 00 SER B 6 36% PREFERRED CLBL	Trade	480 0000		06/18/08	05/24/11	11,538 72	9,773 14	1,765 58	
ILLINOIS FIN AUTH REV IL SER A REV ASSUR /R/ 5 250 081547 DTD 051508	Trade	110,000 0000	110,950 15	05/01/08	10/24/11	110,337 44	110,921 80	(584 36)	
	Trade	125,000 0000	125,849 00	05/02/08	10/24/11	125,383 46	125,823 73	(440 27)	
	Sub-Total	235,000.0000	236,799 15			235,720 90	236,745.53	(1,024.63)	
ILLINOIS FIN AUTH REV SR B OID95 953 BE/R/ 6 000 081539 DTD 040909	Trade	25,000 0000	26,255 25	03/29/10	05/03/11	25,199 75	25,963 25	(763 50)	
ING GROEP N V 7 375% PREFERRED CLBL PAR VALUE - 25 00 USD	Trade	950 0000		03/05/10	05/24/11	23,238 62	20,325 75	2,912 87	
JACKSONVILLE FL HEA SR A BHAC RV OID96 6120 CR/R/ 5 250 111532 DTD 081502	Trade	45,000 0000		04/16/09	04/21/11	44,094 75	44,235 75	(141 00)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
LEEDS ALA PUB EDL BLDG A REV ASSUR BE /R/ 5 125 040138 DTD 040108	Trade	110,000 0000	111,822 90	04/25/08	08/11/11	110,819 75	111,311 50	(491 75)	
MARYLAND ST HLTH&HIGHER EDL FACS AUTH SER B /R/ 5 000 051535 DTD 062905	Trade	100,000 0000		05/16/06	03/17/11	99,497 38	99,985 45	(488 07)	
	Trade	50,000 0000		07/05/06	03/17/11	49,748 69	49,981 19	(232 50)	
	Trade	25,000 0000		07/17/06	03/17/11	24,874 34	25,000 17	(125 83)	
	Trade	25,000 0000		08/09/06	03/17/11	24,874 34	25,003 19	(128 85)	
	Sub-Total	200,000 0000				198,994 75	199,970 00	(975 25)	
MARYLAND ST HLTH HGHR ED REV CALVERT MEM B/E /R/ 5 000 070128 DTD 010198	Trade	25,000 0000		02/16/01	12/20/11	24,494 75	24,635 13	(140 38)	
MARYLAND ST HLTH HGHR ED REV FSA B/E /R/ 5 125 070128 DTD 070198	Trade	10,000 0000		09/02/99	05/03/11	9,749 75	9,747 87	1 88	
MARYLAND ST HLTH&HIGHER SER A REV B/E /R/ 5 000 070141 DTD 080101	Trade	75,000 0000		04/15/04	04/04/11	73,123 13	75,084 26	(1,961 13)	
	Trade	90,000 0000		01/09/06	04/04/11	87,747 74	90,179 15	(2,431 41)	
	Trade	45,000 0000		05/06/06	04/04/11	43,873 88	45,094 52	(1,220 64)	
	Sub-Total	210,000.0000				204,744.75	210,357 93	(5,613 18)	
MARYLAND ST HLTH&HIGHER EDL FACS AU REV A B/E/R/ 5 000 070138 DTD 042104	Trade	105,000 0000		04/27/04	04/05/11	102,768 75	106,421 80	(3,653 05)	

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Account Number WE 26708 AF
Your Financial Advisor or Contact
FENNING,DAVID W
212-626-8500/800-458-1764

2011 Informational Statement

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
MARYLAND ST HEALTH & HIG REV SER A B/E /R/ 5 000 070133 DTD 042104	Trade	20,000 0000		07/19/05	04/04/11	19,794 75	20,467 88	(673 13)	
MARYLAND ST TRANSN AUTH RV AMBAC OID98 45678E/R/ 5 000 030127 DTD 020102	Trade	50,000 0000		08/19/03	04/05/11	48,769 75	50,596 61	(1,826 86)	
OPELIKA ALA PUB PK & REC DIST REV SYNC B/E /R/ 5 000 010133 DTD 120107	Trade	125,000 0000		12/27/07	05/20/11	121,869 75	127,740 87	(5,871 12)	
PRUDENTIAL FINL INC CUML 9 000% DUE 06/15/38 CALLABLE	Trade	1,500 0000		09/05/08	05/19/11	42,113 93	39,080 25	3,033 68	
UBS GLOBAL ALLOCATION FUND CLASS A	Trade	9,433 9620		11/22/04	08/12/11	89,241 82	130,005 25	(40,763 43)	
	Trade	104 2890		12/22/04	08/12/11	986 54	1,374 53	(387 99)	
	Trade	260 7580		Earnings	08/12/11	2,466 67	3,436 79	(970 12)	
	Trade	326 1710		12/21/05	08/12/11	3,085 46	4,377 22	(1,291 76)	
	Trade	215 2570		Earnings	08/12/11	2,036 25	2,888 75	(852 50)	
	Trade	455 7830		12/21/06	08/12/11	4,311 54	6,449 33	(2,137 79)	
	Trade	325 4130		Earnings	08/12/11	3,078 29	4,604 59	(1,526 30)	
	Trade	147 3090		12/19/07	08/12/11	1,393 49	2,006 34	(612 85)	
	Trade	185 4420		12/19/07	08/12/11	1,754 21	2,525 72	(771 51)	
	Trade	525 0520		12/19/07	08/12/11	4,966 80	7,151 21	(2,184 41)	
	Trade	1,111 1390		12/18/08	08/12/11	10,510 97	7,989 09	2,521 88	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
UBS GLOBAL ALLOCATION FUND CLASS A	Trade	465 1820		12/18/08	08/12/11	4,400 45	3,344 66	1,055 79	
	Trade	758 4200		12/18/08	08/12/11	7,174 37	5,453 04	1,721 33	
	Sub-Total	14,314.1770				135,406.86	181,606.52	(46,199.66)	
UNTS SALOMON SMITH BARNEY TAX FREE SEC TR MARYLAND TR 113	Trade	11 0000		10/26/00	05/11/11	5,309 04	5,064 51 [1]	244 53	
UNTS SMITH BARNEY TAX EXEMPT SEC TRUST MARYLAND TRUST 114	Trade	7 0000		11/27/00	05/11/11	4,074 49	5,002 97 [1]	(928 48)	
	Trade	16 0000		07/03/01	05/11/11	9,313 12	11,782 24 [1]	(2,469 12)	
	Sub-Total	23.0000				13,387 61	16,785 21	(3,397 60)	
UNTS TAX EXEMP SEC TR MD SER 108	Trade	9 0000		03/20/00	05/11/11	5,219 73	4,658 49 [1]	561 24	
	Trade	15 0000		05/16/00	05/11/11	8,699 55	7,299 15 [1]	1,400 40	
	Sub-Total	24 0000				13,919.28	11,957.64	1,961.64	
UNTS TAX EXEMP SEC TR UNTS MD SER 106	Trade	8 0000		01/14/00	05/11/11	3,085 20	3,978 16 [1]	(892 96)	
	Trade	13 0000		01/24/00	05/11/11	5,013 45	6,304 48 [1]	(1,291 03)	
	Sub-Total	21 0000				8,098 65	10,282 64	(2,183.99)	
UNTS TAX EXEMPT SECS TR MD SER 107	Trade	45 0000		01/24/01	05/11/11	22,454 55	22,306 50 [1]	148 05	
VERIZON COMMUNICATIONS INC	Trade	550 0000		12/03/09	01/28/11	19,555 51	17,118 26	2,437 25	
	Trade	300 0000		01/07/10	01/28/11	10,666 64	9,082 92	1,583 72	
	Sub-Total	850.0000				30,222 15	26,201.18	4,020.97	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type B activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
WELLS FARGO CLASSIC VALUE FUND CLASS B	Trade	3,975 5630		01/13/04	08/12/11	69,171 44	89,648 95[1]	(20,477 51)	
	Trade	13 9940		03/18/04	08/12/11	243 48	314 86[1]	(71 38)	
	Trade	19 9090		06/17/04	08/12/11	346 40	430 83[1]	(84 43)	
	Trade	11 8000		09/16/04	08/12/11	205 31	258 19[1]	(52 88)	
	Trade	304 9140		11/16/04	08/12/11	5,305 25	6,827 02	(1,521 77)	
	Trade	23 0000		Earnings	08/12/11	400 18	529 23	(129 05)	
	Trade	347 6440		11/15/05	08/12/11	6,048 71	7,822 00	(1,773 29)	
	Trade	139 5400		Earnings	08/12/11	2,427 88	3,178 38	(750 50)	
	Trade	4 7390		03/16/06	08/12/11	82 45	113 83	(31 38)	
	Trade	28 8170		06/15/06	08/12/11	501 39	666 83	(165 44)	
	Trade	21 4700		09/14/06	08/12/11	373 56	521 08	(147 52)	
	Trade	488 7070		11/14/06	08/12/11	8,503 09	11,059 43	(2,556 34)	
	Trade	105 6960		11/14/06	08/12/11	1,839 02	2,391 89	(552 87)	
	Trade	30 1310		12/14/06	08/12/11	524 25	700 55	(176 30)	
	Trade	5 7010		03/15/07	08/12/11	99 19	130 72	(31 53)	
	Trade	13 5110		06/14/07	08/12/11	235 08	336 83	(101 75)	
	Trade	5 3690		09/13/07	08/12/11	93 42	130 09	(36 67)	
	Trade	169 4380		11/15/07	08/12/11	2,948 08	3,670 03	(721 95)	

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
WELLS FARGO CLASSIC VALUE FUND CLASS B	Trade	304 4450		11/15/07	08/12/11	5,297 10	6,594 31	(1,297 21)	
	Trade	4 0130		12/13/07	08/12/11	69 82	87 80	(17 98)	
	Trade	14 5400		03/13/08	08/12/11	252 98	276 84	(23 86)	
	Trade	7 2700		06/12/08	08/12/11	126 49	139 37	(12 88)	
	Trade	0 8350		09/11/08	08/12/11	14 53	15 70	(1 17)	
	Trade	152 1170		11/18/08	08/12/11	2,646 71	1,937 97	708 74	
	Trade	18 0650		12/11/08	08/12/11	314 32	237 19	77 13	
	Sub-Total	6,211 2290				108,070 13	138,019 92	(29,949 79)	
WELLS FARGO GLOBAL OPPORTUNITIES FUND CLASS B	Trade	4,416 2830		07/07/06	08/17/11	109,519 34	115,000 01	(5,480 67)	
	Trade	363 2760		12/05/06	08/17/11	9,008 88	9,619 55	(610 67)	
	Trade	50 5170		12/05/06	08/17/11	1,252 77	1,337 69	(84 92)	
	Trade	257 4250		12/04/07	08/17/11	6,383 88	7,403 54	(1,019 66)	
	Trade	93 5950		12/04/07	08/17/11	2,321 06	2,691 80	(370 74)	
	Sub-Total	5,181.0960				128,485 93	136,052 59	(7,566 66)	
Sub Total			$430,614.05			$3,118,658 80	$3,245,069.74	$(126,410 94)	
Total Long-Term Gain/Loss			$430,614 05			$3,118,658 80	$3,245,069 74	$(126,410.94)	

Account Number WE 26708 AF
Your Financial Advisor or Contact
FENNING,DAVID W
212-626-8500/800-458-1764

UBS Financial Services Inc.

2011 Informational Statement

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Unclassified Gain/Loss

This section includes securities that cannot be classified as short-term or long-term due to missing information or the product is one for which a gain/loss calculation is not provided This section may also include securities not reported on Form 1099-B, as well as securities classified as a percentage of both short-term and long-term holding periods, the "60/40 rule" Broad-Based index options may also be subject to Mark-to-Market rules Please consult your tax advisor for proper tax treatment of these types of transactions

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*Remarks*
MARYLAND ST CDA DEPT HSG REV BDS SER B AMT B/E/R/ 5 650 070127 DTD 090197	Trade	10,000 0000		11/05/04	05/03/11	9,694 75	9747.84		
MARYLAND ST HLTH HGHR ED SER B AMBAC B/E /R/ 5 250 081538 DTD 120198	Trade	135,000 0000		09/05/00	02/01/11	124,802 25	135000 —		
UNTS SALOMON SMITH BARNEY TAX FREE SEC TR MARYLAND TR 113	Return of Principal			12/31/11	12/31/11	2,235 09	225 09	Unclassified Gain/Loss	
UNTS SMITH BARNEY TAX EXEMPT SEC TRUST MARYLAND TRUST 114	Return of Principal			12/31/11	12/31/11	2,478 48	2478.48	Unclassified Gain/Loss	
UNTS TAX EXEMP SEC TR UNTS MD SER 106	Return of Principal			12/31/11	12/31/11	3,704 19	3704.19	Unclassified Gain/Loss	
Total Unclassified Gain/Loss						142,914 76	151155.60	<8240.84>	

William E Cross Foundation, Inc.
EIN 20-1220528

Part II Balance Sheet

Line 10a Investments - U.S. and state government obligations (attach schedule)

Adams St College	53,891 75	55,269 00
District of Columb 071545	50,567 41	50,800 50
Illinoi Fin Auth 051535	101,574 88	100,321 00
MD St. H&H 070136 oid98 5182	55,586 22	55,794.20
MD St H&H 100139 oid 92 6818	50,005 55	50,012 00
Montgomery Co MD 070120	14,999 84	15,029 55
Montgomery Co MD 070126	5,000 19	5,006 95
Neveda St 071806	51,513 43	51,657 50
Puerto Rico Com Pub 070129	31,385 98	33,802 20
Total	414,525 25	417,692 90

William E Cross Foundation, Inc.
EIN 20-1220528

Part II Balance Sheet

Line 10b Investments - corporate stock

American electricv Power	35,275 28	39,244 50
BP PLC	30,189.54	22,865 90
Century Link	60,809.05	55,242 00
Citigroup Inc	94,164.77	6,445 95
Lloyds Banking Group	50,285 04	2,333 02
Total	270,723 68	126,131 37

William E Cross Foundation, Inc.
EIN 20-1220528

Part II Balance Sheet
Line 13 Investments -other
Mutual Funds

DFA 2yr fixed	11,183 65	10,976 17
DFA 5-year Global Fixed	11,937 03	11,360 22
DFA 5-year Government	11,515 72	11,249 27
DFA Emeg Mkts Small Cap	2,362 31	2,030 89
DFA Emerg Mkts Value	1,790 77	1,467 99
DFA Emerging mkts	1,873 75	1,630 65
DFA Int'l Small Cap	2,905.22	2,719 78
DFA Int'l Small Company	2,881 76	2,798 13
DFA Int'l Value	5,943 07	5,448 11
DFA Large-Cap Value	11,173 47	12,430 63
DFA One-Year Fixed Inc	11,005.15	10,945 26
DFA Real Estate Sec	6,100 79	7,162 96
DFA US Core Equity	8,219 76	9,502 65
DFA US Vector Equity	13,436 48	15,482 34
Artisan Int'l	444,999 75	431,118 43
Lincoln-American Beacon Int'l	452,700.70	430,506.64
Lincoln-American Century Equity	527,309 42	592,093 60
Lincoln-Artisan Mid Cap	128,569 92	160,573 29
Lincoln-Delaware Litem Term Gov	345,084 99	341,989 30
Lincoln-Pimco Total	218,952 87	211,928 79
Lincoln-Eaton Vanceq	520,926 36	545,770.43
Lincoln-Hartford Small	156,764 80	175,182 60
Lincoln-Mainstay	562,320 29	660,658 84
Lincoln-Perkins Small Cap	172,728 02	164,042 12
Lincoln-Templeton	89,473 78	82,213 63
Prud Jenn Natural resources	261,076 31	215,725 36
Am Fds Growth Fund of America	125,873 56	114,093 92
Am Fds- Capital World & Growth	256,307 67	228,189 47
Am Fds- Investment Co of Am-A	191,829 06	168,256 39
Am Fds- Washington Mutual A	269,609 58	252,121 45
Am. Fds Europacific	106,466 47	88,221 99
Am Fds New World	116,405.56	99,519 53
Blackrock Cap App	180,010 50	169,581 61
Blackrock Equity Div	347,700 51	361,494 34
Blackrock Global Dynamics	251,385.58	225,436 43
Blackrock Global Smallcap	210,899 89	183,406 35
Blackrock Health Sci	130,164 08	124,936 88
Blackrock Intl Opport	141,122 40	118,725 04
Blackrock US Opport	216,891 24	181,840 13
Calamos Growth fund A	304,488 16	265,142 27
FT Mutual Europeon A	50,497 25	46,353 58

William E Cross Foundation, Inc.
EIN 20-1220528

Part II Balance Sheet

FT Mutual Global Disc A	50,798 15	49,262 65
John Hancock Large Cap A	133,843 99	116,096 01
Prud Global Real estate	52,148 27	47,320 38
Prud Jenn 20/20 Focus	225,863 29	213,968.57
Prud Jenn Equity Inc	383,364 95	372,906 51
Prud Jenn Equity Opport	170,010 50	172,490 24
Prud Jenn Midcap	256,543.19	250,071 89
Prud Jenn Select Growth	183,343 83	189,096 42
Prud Jenn Small Co	175,015 75	171,061 45
Prud Finl Services	98,143 16	74,894 78
Wells Fargo- Disciplined US Cre	76,491 28	68,535 75
Wells Fargo Global Opp A	70,064 29	64,023 07
1202 Calamos Global	28,871.08	28,420 27
Alliance Bernstein High Inc B	114,282 34	108,873 34
FT Global Bond A	542,970 08	501,689 99
Alliance Berstein Bal. B	129,456 13	121,368 55
Am Fds Capital Income Bldr	465,272 56	452,535 96
Amer Fds- Income Fc of Amer- A	447,671.17	434,956 87
Blackrock Global alloc A	351,317 37	326,850 79
Blackrock Global Alloc B	4,181 45	4,617 57
Delaware Found Mod Alloc	56,302 08	53,757 06
FT-Franklin Income B	315,658 75	281,902 87
1206 FT-Franklin Income A	309,615 84	297,549 18
Nuveen MD Div Adv	471 45	15,790 45
Total Mutual Funds	11,524,588 60	11,162,368 08
Other Equity Investments		
Linn Energy LLC	39,448 48	40,942 80
Total Other Equity Investments	39,448 48	40,942 80
Fixed Income-Preferred Secur.		
BB&T Capital Trust	105,721 45	102,376 00
cITIGROUP cAP	50,000 00	42,960 00
HSBC Holdings 6.2%	81,953 10	81,260 00
Prudential Finl	1,234 38	0 00
Royal Bank Scotland	112,337 70	54,432 00
Total Fixed Income-Preferred Secur	351,246 63	281,028 00
Closed End Funds		
Eaton Vance Risk Mged Div Equi	10,237 75	6,625 30
Eatonvance Tax Mged Global	52,239.62	30,840 00
Kayne Anderson	64,182 23	68,939 90
Tortiose MLP	21,461 36	22,265 28
Total Closed End Funds	148,120 96	128,670 48
Total Other Investments	12,063,404.67	11,613,009.36

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 100,165.		
TOTAL	$ 100,165.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	$ 1,528.	$ 1,528.		
TOTAL	$ 1,528.	$ 1,528.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	$ 21,142.	$ 21,142.		
PAYROLL	1,193.	1,193.		
TOTAL	$ 22,335.	$ 22,335.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	$ 4,304.	$ 4,304.		
FORIEGN TAXES	4,017.	4,017.		
PAYROLL TAXES	8,532.	832.		
TOTAL	$ 16,853.	$ 9,153.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	$ 49.	$ 49.		
BOARD OF DIRECTORS' MEETING EXP.	3,118.	3,118.		
BROKER FEES	34,522.	34,522.		
DIRECTOR FEE	10,400.	10,400.		
INSURANCE	1,351.	1,351.		
MISCELLANOUS EXPENSE	127.	127.		
OFFICE EXPENSE	1,073.	1,073.		
RENTAL EXPENSES	8,680.	8,680.		
TOTAL	$ 59,320.	$ 59,320.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	$ 123,500.	$ 5,800.	$ 117,700.	$ 0.
LAND	6,500.		6,500.	0.
TOTAL	$ 130,000.	$ 5,800.	$ 124,200.	$ 0.

STATEMENT 7
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME RECEIVABLE	$ 7,006.	$ 7,006.
NOTE RECEIVABLE	400,000.	400,000.
SECURITY DEPOSIT	1,350.	1,350.
TOTAL	$ 408,356.	$ 408,356.

STATEMENT 8
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITY DEPOSIT	$ 1,350.
TOTAL	$ 1,350.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	LITIGATION SETTLEMENT	PURCHASED	VARIOUS	2/01/2011
2	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
3	161.562 SHARES DFA US VECTOR EQUITY	PURCHASED	8/11/2010	1/10/2011
4	80.813 SHARES DFA US CORE EQUITY	PURCHASED	8/11/2010	1/10/2011
5	3.623 SHARES DFA EMERGING MARKETS VALUE	PURCHASED	8/11/2010	1/10/2011
6	8.136 SHARES DFA EMERGING MARKETS SMALL CAP	PURCHASED	8/11/2010	1/10/2011
7	15.628 SHARES DFA INTERNATIONAL SMALL COMP	PURCHASED	8/11/2010	1/10/2011
8	14.922 SHARES DFA INTERNATIONAL SMALL CAP	PURCHASED	8/11/2010	1/10/2011
9	3.988 SHARES DFA EMERGING MARKETS	PURCHASED	8/11/2010	1/10/2011
10	49.691 SHARES DFA US LARGE CAP VALUE	PURCHASED	8/11/2010	1/10/2011
11	9.922 SHARES DFA INTERNATIONAL VALUE	PURCHASED	8/11/2010	1/10/2011
12	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
13	33732.261 SHARE ARTIO INTL	PURCHASED	VARIOUS	10/14/2011
14	21350132 SHARES ARTISAN MID CAP	PURCHASED	VARIOUS	1/03/2011
15	4420.022 SHARES EATON VANCE LARGE-CAP	PURCHASED	VARIOUS	1/03/2011
16	4710.674 SHARES MAINSTAY LARGE CAP	PURCHASED	VARIOUS	10/14/2011
17	5326.912 SHARES PIMCO TOTAL RETURN	PURCHASED	VARIOUS	1/03/2011
18	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
19	SEE ATTACHED UBS	PURCHASED	VARIOUS	VARIOUS
20	SEE ATTACHED UBS	PURCHASED	VARIOUS	VARIOUS
21	SEE ATTACHED UBS	PURCHASED	VARIOUS	VARIOUS
22	WASH SALE DISALLOWED LOSS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	1,303.		0.	1,303.				$ 1,303.
2	613.		0.	613.				613.
3	1,774.		1,433.	341.				341.
4	896.		738.	158.				158.
5	129.		115.	14.				14.
6	193.		169.	24.				24.
7	265.		222.	43.				43.
8	254.		216.	38.				38.
9	121.		109.	12.				12.
10	1,018.		852.	166.				166.
11	181.		159.	22.				22.
12	40,335.		0.	40,335.				40,335.
13	439,288.		471,390.	-32,102.				-32,102.
14	72,808.		56,303.	16,505.				16,505.
15	81,461.		72,223.	9,238.				9,238.
16	33,540.		27,369.	6,171.				6,171.
17	57,797.		59,768.	-1,971.				-1,971.
18	51,509.		0.	51,509.				51,509.
19	562,666.		543,965.	18,701.				18,701.
20	3118659.		3245070.	-126,411.				-126,411.
21	142,915.		151,156.	-8,241.				-8,241.
22	465.		0.	465.				465.
							TOTAL	$ -23,067.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: DONALD LINTON
NAME:
CARE OF:
STREET ADDRESS: 201 THOMAS JOHNSON DRIVE
CITY, STATE, ZIP CODE: FREDERICK, MD 21702
TELEPHONE: 301-662-9200
FORM AND CONTENT: WRITTEN REQUEST INCLUDING DESCRIPTION OF NON-PROFIT ACTIVITIES AND CHARITABLE STATUS.
SUBMISSION DEADLINES: DECEMBER 1
RESTRICTIONS ON AWARDS: MUST BE A NON-PROFIT ENTITY

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
SALVATION ARMY 223 WEST 5TH STREET FREDERICK, MD 21701	NONE	EXEMPT	FOR CHARITABLE PURPOSES ONLY	$ 7,000.
FANNIN CHRISTIAN CENTER 2324 E. FIRST ST BLUE RIDGE, GA 30513	NONE	PUBLIC	FOR CHARITABLE PURPOSES, NO RESTRICTION	30,000.
FIDOS FOR FREEDOM, INC PO BOX 5508 LAUREL, MD 20726	NONE	EXEMPT	CHARITABLE USE	5,000.
HEARTLY HOUSE INC PO BOX 857 FREDERICK, MD 21705	NONE	EXEMPT	CHARITABLE USE	10,000.
THE COMMUNITY FOUNDATION OF FREDERICK CO 312 EAST CHURCH STREET FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	15,000.
GAITHERSBURG COMMUNITY SOUP KITCHEN 201 SOUTH FREDERICK AVENUE GAITHERSBURG, MD 20877	NONE	PUBLIC	FOR CHARITABLE PURPOSES, NO RESTRICTION	10,000.
FREDERICK RESCUE MISSION PO BOX 338 FREDERICK, MD 21705	NONE	PUBLIC	FOR CHARITABLE PURPOSES, NO RESTRICTION	10,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
NATIONAL MUSEUM OF CIVIL WAR MEDICINE 48 EAST PATRICK STREET FREDERICK, MD 21705	NONE	PUBLIC	FOR CHARITABLE PURPOSES, NO RESTRICTION	$ 2,500.
THE RELIGOUS COALITION 27 DEGRANGE STREET FREDERICK, MD 21701	NONE	PUBLIC	FOR CHARITABLE PURPOSES, NO RESTRICTION	10,000.
ARC OF FREDERICK COUNTY 620A RESEARCH DRIVE FREDERICK, MD 21703	NONE	EXEMPT	CHARITABLE USE	5,000.
BOYS AND GIRLS CLUB OF FREDERICK COUNTY 413 BURCK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	2,500.
BRETHERN DISASTER MINISTRIES PO BOX 480 NEW WINDSOR, MD 21776	NONE	EXEMPT	CHARITABLE USE	10,000.
BROTHERHOOD OF JUNGLE COOK INC 706 ORCHARD WAY SILVER SPRING, MD 20904	NONE	EXEMPT	CHARITABLE USE	2,000.
CAKES FOR CAUSE 629 NORTH MARKET ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	1,000.
CASA OF FREDERICK COUNTY 263 WEST PATRICK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	5,000.
CELEBRATE FREDERICK 121 NORTH BENTZ ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	2,000.
FAMILY JUSTICE CENTER FOUNDATION PO BOX 10692 ROCKVILLE, M 20849	NONE	EXEMPT	CHARITABLE USE	5,000.
FMH CANCER PATIENT ASSISTANCE FUND 501 WEST SEVENTH ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	1,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
FREDERICK COUNTY 4-H THERAPEUTIC RIDING 11515 ANGLEBERGER RD THURMONT, MD 21788	NONE	EXEMPT	CHARITABLE USE	$ 1,000.
FREDERICK ALLIANCE FOR YOUTH 1150 ORCHARD TERRACE FREDERICK, MD 21703	NONE	EXEMPT	CHARITABLE USE	2,500.
FREDERICK COMMUNITY COLLEGE FOUND INC 7932 OPPOSSUMTOWN PIKE FREDERICK, MD 21702	NONE	EXEMPT	CHARITABLE USE	10,000.
FREDERICK COUNTY HUMANE SOCIETY 217 WEST PATRICK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	5,000.
FREDERICK COUNTY MENTAL HEALTH ASSOC 263 WEST PATRICK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	6,000.
FREDERICK MEMORIAL HOSPITAL 400 WEST PATRICK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	10,000.
HABITAT FOR HUMANITY-FREDERICK COUNTY 2 EAST CHURCH ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	5,000.
HOME FOR OUR TROOPS 6 MAIN ST TAUNTAN, MA 02780	NONE	EXEMPT	CHARITABLE USE	10,000.
HOSPICE OF FREDERICK COUNTY PO BOX 1799 FREDERICK, MD 21702	NONE	EXEMPT	CHARITABLE USE	1,000.
HUMANE SOCIETY OF WASHINGTON COUNTY 13011 MAUGANSVILLE RD HAGERSTOWN, MD 21740	NONE	EXEMPT	CHARITABLE USE	5,000.
INTERFAITH HOUSING ALLIANCE 731 NORTH MARKET ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	2,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
JOHN HANSON NATIONAL MEMORIAL 2455 BALLENGER CREEK PIKE ADAMSTOWN, MD 21710	NONE	EXEMPT	CHARITABLE USE	$ 500.
JOHNS HOPKINS UNIVERISTY HOSPITAL 600 NORTH WOLFE ST BALTIMORE, MD 21287	NONE	EXEMPT	CHARITABLE USE	10,000.
MANNA FOOD CENTER 9311 GAITHER RD GAITHERSBURG, MD 20877	NONE	EXEMPT	CHARITABLE USE	14,000.
MISSION OF MERCY 22 SOUTH MARKET ST, SUITE 6D FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	2,000.
THE MONOCACY FOUNDATION 620B RESEARCH DR FREDERICK, MD 21703	NONE	EXEMPT	CHARITABLE USE	2,000.
MONTGOMERY COUNTY HUMANE SOCIETY 14645 ROTHGEB DR ROCKVILLE, MD 20850	NONE	EXEMPT	CHARITABLE USE	5,000.
MONTGOMERY HOSPICE FOUNDATION 1355 PICCARD DR, SUITE 9418 GAITHERSBURG, MD 20898	NONE	EXEMPT	CHARITABLE USE	5,000.
NEELSVILLE PREBYTERIAN CHURCH 20701 NORTH FREDERICK RD GERMANTOWN, MD 20876	NONE	EXEMPT	CHARITABLE USE	5,000.
OPERATION HOMEFRONT 8930 FOURWINDS DR, STE 340 SAN ANTONIO, TX 78239	NONE	EXEMPT	CHARITABLE USE	3,000.
PATTY POLLATOS FUND, INC. 11102 EAGLE TRACE DR NEW MARKET, MD 21774	NONE	EXEMPT	CHARITABLE USE	5,000.
PILLARS OF FREDERICK 15 WEST PATRICK ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	1,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
REHOBETH BEACH MAIN STREET INC PO BOX 50 REHOBETH BEACH, DE 19971	NONE	EXEMPT	CHARITABLE USE	$ 750.
SECOND CHANCE WILD LIFE CENTER INC 7101 BARCELONA DR GAITHERSURG, MD 20879	NONE	EXEMPT	CHARITABLE USE	3,000.
SECOND CHANCES GARAGE INC 1528 NORTH MARKET ST FREDERICK, MD	NONE	EXEMPT	CHARITABLE USE	1,000.
SMILES CHANGE LIVES 2405 GRAND AVE ST 300 KANSAS CITY, MO 64108	NONE	EXEMPT	CHARITABLE USE	1,000.
ST. MARTINS PANTRY 201 SOUTH FREDERICK AVE GAITHERSBURG, MD 20879	NONE	EXEMPT	CHARITABLE USE	5,000.
UNIVERSITY OF BALTIMORE SCHOOL OF LAW 1420 NORTH CHARLES ST BALTIMORE, MD 21201	NONE	EXEMPT	CHARITABLE USE	3,000.
VET DOGS 371 EAST JERICHO TURNPIKE SMITHTOWN, NY 11787	NONE	EXEMPT	CHARITABLE USE	5,000.
WASHINGTON HUMANE SOCIETY 4590 MACARTHUR BLVD NW WASHINGTON, DC 20007	NONE	EXEMPT	CHARITABLE USE	5,000.
WOMEN'S CENTER AT FMH CRESTWOOD 400 WEST SEVENTH ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	1,000.
WOMEN'S GIVING CIRCE OF FREDERICK COUNTY 31 EAST CHURCH ST FREDERICK, MD 21701	NONE	EXEMPT	CHARITABLE USE	3,000.
			TOTAL	$ 270,750.