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

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation THE FRIEDHEIM FOUNDATION, A Employer identification number 20-1963065, B Telephone number 858-453-0626, C If exemption application is pending, check here, D 1. Foreign organizations, check here, D 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, col. (c), line 16) \$ 52412, J Accounting method: Cash, Accrual, Other (specify)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with 27 Subtract line 26 from line 12, a Excess of revenue over expenses and disbursements -6943, b Net investment income 0, c Adjusted net income 0.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	52412	46240	46240
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	52412	46240	46240	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	52412	46240	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	52412	46240		
31	Total liabilities and net assets/fund balances (see instructions)	52412	46240		

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 52412
2	Enter amount from Part I, line 27a	2 -6943
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3 7462
4	Add lines 1, 2, and 3	4 52931
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5 6680
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 46251

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	18 ISHARES TR MSCI EMERGING MKTS	P	06/16/06	12/28/11
b	17 ISHARES TR RUSSELL 2000 INDEX	P	02/02/05	12/28/11
c	401 579 OPPENHEIMER COMM STRA TOT RETURN	P	VARIOUS	12/28/11
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 668		533	135
b 1258		1065	193
c 1326		2864	-1538
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			135
b			193
c			-1538
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	-1210
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	-1538

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010			
2009			
2008			
2007			
2006			

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		0
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		0
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		0
b	Exempt foreign organizations—tax withheld at source	6b		0
c	Tax paid with application for extension of time to file (Form 8868)	6c		0
d	Backup withholding erroneously withheld	6d		0
7	Total credits and payments. Add lines 6a through 6d	7		0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
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		0
11	Enter the amount of line 10 to be Credited to 2012 estimated tax	11		0
			Refunded	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		<input checked="" type="checkbox"/>
<i>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.</i>		
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes</i>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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)? <i>If "Yes," complete Part XIV</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ <u>Armstrong, Fisch & Tutoli, Attorneys at Law</u> Telephone no. ▶ <u>858.453.0626</u> Located at ▶ <u>6050 Santo Rd., Suite 240, San Diego, CA</u> ZIP+4 ▶ <u>92124</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	✓
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		✓
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
SCOTT FRIEDHEIM 400 E Remington, #B110, Sunnyvale, CA 94087	CFO, 1 5 HRS/WK	750 00		
MAX FRIEDHEIM 2036 Emerald St, San Diego, CA 92109	PRES/DIRECTOR 2 HRS/MO	750 00		
MARC FRIEDHEIM 3210 Bermuda Ave, Davis, CA 95616	SEC'Y, 1 5 HRS/WK	750 00		
CONTINUED ON ATTACHED STATEMENT 7				

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	
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	
2	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3 ▶

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	47442
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	47442
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	47442
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	712
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46730
6	Minimum investment return. Enter 5% of line 5	6	2337

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	2337
2a	Tax on investment income for 2011 from Part VI, line 5	2a	0
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2337
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2337
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	2337

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	6995
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	6995
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	6995

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				2337
2 Undistributed income, if any, as of the end of 2011.			0	
a Enter amount for 2010 only			0	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011.				
a From 2006	3606			
b From 2007	22351			
c From 2008	19532			
d From 2009	758			
e From 2010	7935			
f Total of lines 3a through e	54182			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>6995</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				2337
e Remaining amount distributed out of corpus	4658			
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	58840			
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				0
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)	3606			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	55234			
10 Analysis of line 9:				
a Excess from 2007	22351			
b Excess from 2008	19532			
c Excess from 2009	758			
d Excess from 2010	7935			
e Excess from 2011	4658			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

MAX FRIEDHEIM, PRESIDENT

- 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.

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:

**THE FRIEDHEIM FOUNDATION, C/O MICHELE A TUTOLI, ATTORNEY AT LAW
6050 SANTO RD., SUITE 240, SAN DIEGO, CA 92124**

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

- c** Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>HUNTINGTON DISEASE SOCIETY OF AMERICA PO BOX 19524, SAN DIEGO CA</p>		<p>N</p>	<p>MEDICAL RESEARCH</p>	<p>2481.</p>
<p>Total ▶ 3a</p>				<p>2481.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total ▶ 3b</p>				

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets. b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule.

Table with 3 columns: Question ID, Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

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

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... 2b If "Yes," complete the following schedule.

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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Michele A. Tutoli, Date: 5/10/12, Title: PRESIDENT.

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

Paid Preparer Use Only Print/Type preparer's name: MICHELE A. TUTOLI, Preparer's signature: [Signature], Date: 5/10/12, Check [] if self-employed, PTIN: P01285239, Firm's name: ARMSTRONG, FISCH & TUTOLI, Firm's EIN: 20-0168288, Firm's address: 6050 SANTO RD., STE 240, SAN DIEGO CA, Phone no: (858) 453-0626.

THE FRIEDHEIM FOUNDATION

20-1963065

STATEMENT 1FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD				
2010 TAXES.....	\$ 10.			
TOTAL	\$ 10.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 2FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INV MGMT FEES TO NFS.....	\$ 743.			
TOTAL	\$ 743.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3FORM 990-PF, PART II, LINE 13
INVESTMENTS – OTHER

SEE ATTACHED COPY OF BROKERAGE ACCOUNT STATEMENT

STATEMENT 4FORM 990-PF, PART III, LINE 3
OTHER INCREASES NOT INCLUDED IN LINE 2 (ITEMIZE)

UNCLEARED CHECKS WRITTEN IN 2011	\$	6,252.
2011 REALIZED LOSS SETTLED IN 2012	\$	1,210.
TOTAL	\$	7,462.

STATEMENT 5FORM 990-PF, PART III, LINE 5
DECREASES NOT INCLUDED IN LINE 2 (ITEMIZE)

2010 OUTSTANDING CHECKS CLEARED IN 2011	\$	5,587.
NET UNREALIZED LOSS	\$	1,093.
TOTAL	\$	6,680.

THE FRIEDHEIM FOUNDATION

20-1963065

STATEMENT 6

FORM 990-PF, PART VII-B, LINE 1a(4)

DURING THE YEAR DID THE FOUNDATION PAY COMPENSATION TO A DISQUALIFIED PERSON

SCOTT FRIEDHEIM IS A DIRECTOR AND THE CHIEF FINANCIAL OFFICER OF THE FOUNDATION AND THE FOUNDER'S GRANDSON AND WAS PAID \$750 IN COMPENSATION.

MARC FRIEDHEIM IS A DIRECTOR AND THE SECRETARY OF THE FOUNDATION AND THE FOUNDER'S GRANDSON AND WAS PAID \$750 IN COMPENSATION.

KEVIN FRIEDHEIM IS A DIRECTOR OF THE FOUNDATION AND THE FOUNDER'S GRANDSON AND WAS PAID \$750 IN COMPENSATION.

BRYAN FRIEDHEIM IS ALSO A DIRECTOR OF THE FOUNDATION AND THE FOUNDER'S GRANDSON AND WAS PAID \$750 IN COMPENSATION.

THE FOUNDER, A DIRECTOR AND THE PRESIDENT OF THE FOUNDATION, WAS PAID \$750 IN COMPENSATION. THIS IS SET FORTH IN PART VIII, LINE 1.

STATEMENT 7

FORM 990-PF, PART VIII, LINE 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

	TITLE AND AVG HOURS PER WK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
KEVIN FRIEDHEIM 3338A BELMONT AVE. EL CERRITO, CA 94530	DIRECTOR 2 HRS/MO	\$ 750.	\$ 0.	\$ 0.
BRYAN FRIEDHEIM 13821 SHABLOW AVE. SILMAR, CA 91342	DIRECTOR 2 HRS/MO	\$ 750.	\$ 0.	\$ 0.
	TOTAL	<u>\$ 3,750.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Monthly Statements



1st GLOBAL CAPITAL Corp.



Account Number: ECJ-533343

110131 280 001118749 C 1
1ST GLOBAL CAPITAL CORPORATION
8150 NO CENTRAL EXPWY
SUITE 500
DALLAS TX 75206

THE FRIEDHEIM FOUNDATION
2036 EMERALD ST
SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
MICHELE TUTOLI
RR#: 1V4

FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
Local 858 453 0626
In-State 858 453 0626
National 877 959 8400

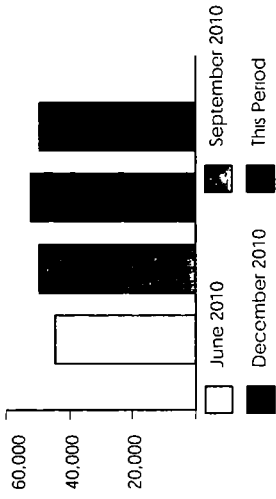
Statement Date: 01/01/11 to 01/31/11

SNAPSHOT

TOTAL PORTFOLIO
\$49,607.63

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$3,655 01	\$6,761 69
Securities	\$45,952 62	\$45,650 64
TOTAL PORTFOLIO VALUE	\$49,607.63	\$52,412.33

Portfolio Value
(in dollars)



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
Net Core Fund Activity	\$3,106 68	\$3,106 68
Net Additions and Withdrawals	(\$3,000 00)	(\$3,000 00)
Net Income and Expenses	(\$106 68)	(\$106 68)

LEGEND
() Numbers in parentheses are debits or subtractions
NFS = National Financial Services LLC

1st Global requests that you provide any necessary updates to the information currently on file with us regarding your financial situation or investment objectives
See last page for important information about your brokerage account and this statement

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011



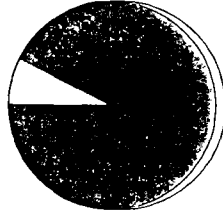
1st GLOBAL CAPITAL Corp.

SUMMARY

PORTFOLIO VALUE

	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$3,655 01	\$6,761 69
Securities		
Equities	\$44,442 68	\$44,180 86
Equity		
Mutual Funds	\$1,509 94	\$1,469 78
Equity	\$45,952.62	\$45,650.64
Total Securities	\$49,607.63	\$52,412.33
TOTAL PORTFOLIO VALUE		

PORTFOLIO ALLOCATION



Money Markets
 Equity

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$53 35)	(\$53 35)
Core Funds Sold	\$3,160 03	\$3,160 03
NET CORE FUND ACTIVITY	\$3,106.68	\$3,106.68
Additions and Withdrawals		
Checking Activity	(\$3,000 00)	(\$3,000 00)
NET ADDITIONS AND WITHDRAWALS	(\$3,000.00)	(\$3,000.00)
Income and Expenses		
Taxable Income	\$55 31	\$55 31
Taxable Dividends	\$55 31	\$55 31
NET TAXABLE INCOME	\$55 31	\$55 31
TOTAL INCOME	\$55 31	\$55 31
Account Fees	(\$161 99)	(\$161 99)
TOTAL EXPENSES	(\$161 99)	(\$161 99)
NET INCOME AND EXPENSES	(\$106.68)	(\$106.68)
ENDING BALANCE	\$0.00	

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 7.37%

Description	Symbol/Cusip Account Type	Quantity	Price on 01/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	3.655 01	\$1 00	\$3,655 01	\$6,761 69	
7 DAY AVG NET YIELD 01%	Dividend Option Reinvest					
	Capital Gain Option Reinvest					
Total Cash and Cash Equivalents				\$3,655 01		

EQUITIES 89.59%

Description	Symbol/Cusip Account Type	Quantity	Price on 01/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011



1st GLOBAL CAPITAL Corp.

EQUITIES 89.59%

Description	Symbol/Cusip Account Type	Quantity	Price on 01/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$105.66	\$16,377.30	\$16,391.25	\$569.88	\$16,122.06	\$255.24
BD FD								
Estimated Yield 3.48%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$68.50	\$2,123.50	\$2,037.32	\$59.11	\$2,635.25	(\$511.75)
MAJORS INDEX FD								
Estimated Yield 2.78%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$59.44	\$4,458.00	\$4,366.50	\$104.76	\$3,963.95	\$494.05
Estimated Yield 2.35%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$45.81	\$3,573.18	\$3,716.08	\$48.44	\$2,308.36	\$1,264.82
Estimated Yield 1.35%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$77.95	\$6,158.05	\$6,180.96	\$70.59	\$5,333.64	\$824.41
Estimated Yield 1.14%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$129.15	\$11,752.65	\$11,488.75	\$203.52	\$11,200.17	\$552.48
Estimated Yield 1.73%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$44,442.68		\$1,056.30	\$41,563.43	\$2,879.25
Total Equities				\$44,442.68		\$1,056.30	\$41,563.43	\$2,879.25

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

MUTUAL FUNDS 3.04%

Description	Symbol/Cusip Account Type	Quantity	Price on 01/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	ORAAX	401.579	\$3.76	\$1,509.94	\$1,469.78	\$21.74	\$2,864.19	(\$1,354.25)
RETURN CL A W/C	CASH							
Estimated Yield 1.44%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,509.94		\$21.74	\$2,864.19	(\$1,354.25)
Total Securities								
				\$45,952.62		\$1,078.04	\$44,427.62	\$1,525.00
TOTAL PORTFOLIO VALUE								
				\$49,607.63		\$1,078.04	\$44,427.62	\$1,525.00

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

ACCOUNT ACTIVITY

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

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CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
01/04/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	53.31	(\$53.31)
01/31/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.04	(\$0.04)
Net Core Funds Purchased					(\$53.35)

Core Funds Sold

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
01/05/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(748.04)	\$748.04
01/06/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(750)	\$750.00
01/07/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(750)	\$750.00
01/10/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(750)	\$750.00



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

Core Funds Sold			
Settlement Date	Account Type	Transaction	Description
01/11/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS@1
			Quantity: (161.99)
			Amount: \$161.99
Net Core Funds Sold			
			\$3,160.03
NET CORE FUND ACTIVITY			
			\$3,106.68

ADDITIONS AND WITHDRAWALS

Checking Activity (Account Number: 6905758320)

Date	Check Number	Payee Detail	Expense Code	Amount
01/07/11	1039	MARC FRIEDHEIM		(\$750.00)
01/05/11	1040	SCOTT FRIEDHEIM		(\$750.00)
01/10/11	1041	KEVIN FRIEDHEIM		(\$750.00)
01/06/11	1042	BRYON FRIEDHEIM		(\$750.00)
Net Checking Activity				(\$3,000.00)
NET ADDITIONS AND WITHDRAWALS				(\$3,000.00)

Handwritten signature and date: 2010 Q4

INCOME AND EXPENSES

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
01/04/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$53.31
01/05/11	CASH	DIVIDEND RECEIVED	ISHARES TR MSCI EMERGING MKTS INDEX FD		\$1.96
01/31/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.04
Net Taxable Income					\$55.31
Total Income					\$55.31



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

Account Fees					
Date	Account Type	Transaction	Description	Quantity	Amount
01/11/11	CASH	PORTFOLIO SRVCS FEE	1ST QTR 2011 ADV FEE FEE ID 322746		(\$161.99)
Net Account Fees					(\$161.99)
Total Expenses					(\$161.99)
NET INCOME AND EXPENSES					(\$106.68)

FOOTNOTES AND COST BASIS INFORMATION

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply if you have questions about your tax situation, consult your tax advisor.



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 01/01/2011 to 01/31/2011

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY - Short Account Balances- If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable", where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE - Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c-3.2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program - Account holders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers - Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** - Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers - Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions - A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** - NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing - NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees - In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** - When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin - If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. **NYSE and FINRA** - All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's Broker-Check Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation Broker-Check Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

110228 270 007025732 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: 1V4

FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 02/01/11 to 02/28/11

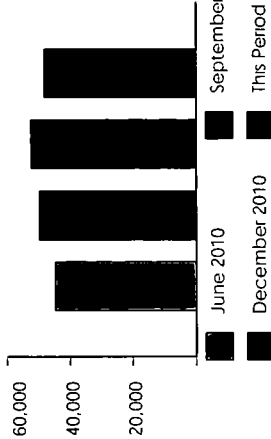
SNAPSHOT

TOTAL PORTFOLIO
\$48,137.00

PORTFOLIO VALUE

	This Period	Prior Period
Cash and Cash Equivalents	\$1,126 86	\$3,655 01
Securities	\$47,010 14	\$45,952 62
TOTAL PORTFOLIO VALUE	\$48,137.00	\$49,607.63

Portfolio Value
 (in dollars)



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
Net Core Fund Activity	\$2,528 15	\$5,634 83
Net Additions and Withdrawals	(\$2,577 17)	(\$5,577 17)
Net Income and Expenses	\$49 02	(\$57 66)

LEGEND

() Numbers in parentheses are debits or subtractions
 NFS = National Financial Services LLC



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

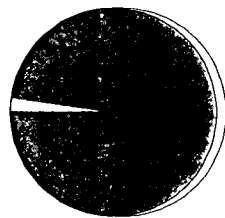
SUMMARY

PORTFOLIO VALUE

	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,126.86	\$3,655.01
Securities		
Equities	\$45,443.98	\$44,442.68
Mutual Funds	\$1,566.16	\$1,509.94
Equity	\$47,010.14	\$45,952.62
Total Securities	\$48,137.00	\$49,607.63
TOTAL PORTFOLIO VALUE		

PORTFOLIO ALLOCATION

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.



Money Markets
 Equity

2.34%
97.66%

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$49.02)	(\$102.37)
Core Funds Sold	\$2,577.17	\$5,737.20
NET CORE FUND ACTIVITY	\$2,528.15	\$5,634.83
Additions and Withdrawals		
Checking Activity	(\$2,577.17)	(\$5,577.17)
NET ADDITIONS AND WITHDRAWALS	(\$2,577.17)	(\$5,577.17)

	This Period	YEAR-TO-DATE
Income and Expenses		
Taxable Income	\$49.02	\$104.33
Taxable Dividends	\$49.02	\$104.33
NET TAXABLE INCOME	\$49.02	\$104.33
TOTAL INCOME	\$49.02	\$104.33
Account Fees	\$0.00	(\$161.99)
TOTAL EXPENSES	\$0.00	(\$161.99)
NET INCOME AND EXPENSES	\$49.02	(\$57.66)
ENDING BALANCE	\$0.00	

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc, is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.34%

Description	Symbol/Cusip Account Type	Quantity	Price on 02/28/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,126.86	\$1.00	\$1,126.86	\$3,655.01	
7 DAY AVG-NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,126.86		

EQUITIES 94.41%

Description	Symbol/Cusip Account Type	Quantity	Price on 02/28/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

EQUITIES 94.41%

Description	Symbol/Cusip Account Type	Quantity	Price on 02/28/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$105 65	\$16,375 75	\$16,377 30	\$569 88	\$16,122 06	\$253 69
BD FD								
Estimated Yield 3 48%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$71 67	\$2,221 77	\$2,123 50	\$59 11	\$2,635 25	(\$413 48)
MAJORS INDEX FD								
Estimated Yield 2 66%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$61 55	\$4,616 25	\$4,458 00	\$104 76	\$3,963 95	\$652 30
Estimated Yield 2 26%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$45 79	\$3,571 62	\$3,573 18	\$48 44	\$2,308 36	\$1,263 26
Estimated Yield 1 35%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$82 268	\$6,499 17	\$6,158 05	\$70 59	\$5,333 64	\$1,165 53
Estimated Yield 1 08%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$133 62	\$12,159 42	\$11,752 65	\$203 52	\$11,200 17	\$959 25
Estimated Yield 1 67%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$45,443 98		\$1,056 30	\$41,563 43	\$3,880 55
Total Equities				\$45,443 98		\$1,056 30	\$41,563 43	\$3,880 55

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

MUTUAL FUNDS 3.25%

Description	Symbol/Cusip Account Type	Quantity	Price on 02/28/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401 579	\$3.90	\$1,566.16	\$1,509.94	\$21.74	\$2,864.19	(\$1,298.03)
RETURN CL A W/C	CASH							
Estimated Yield 1.38%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,566.16		\$21.74	\$2,864.19	(\$1,298.03)
Total Securities								
				\$47,010.14		\$1,078.04	\$44,427.62	\$2,582.52
TOTAL PORTFOLIO VALUE								
				\$48,137.00		\$1,078.04	\$44,427.62	\$2,582.52

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

ACCOUNT ACTIVITY

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CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
02/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	49	(\$49.00)
02/28/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.02	(\$0.02)

Net Core Funds Purchased

(\$49.02)

Core Funds Sold

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
02/10/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(2.57717)	\$2,577.17

Net Core Funds Sold

\$2,577.17

NET CORE FUND ACTIVITY

\$2,528.15



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

ADDITIONS AND WITHDRAWALS

Checking Activity (Account Number: 6905758320)

Date	Check Number	Payee Detail	Expense Code	Amount
02/10/11	1038	HUNTINGTON DISENE SOCIETY		(\$2,577 17)
Net Checking Activity				(\$2,577 17)
NET ADDITIONS AND WITHDRAWALS				(\$2,577 17)

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
02/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE 80 FD		\$49 00
02/28/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0 02
Net Taxable Income					\$49 02
Total Income					\$49 02
NET INCOME AND EXPENSES					\$49 02

FOOTNOTES AND COST BASIS INFORMATION

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 02/01/2011 to 02/28/2011

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply if you have questions about your tax situation, consult your tax advisor.

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

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GLOSSARY Short Account Balances - If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "NA" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

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Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY") and Estimated Annual Income ("EAI")** When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9899 or access the FINRA's web site at www.finra.org

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS. (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

100924



1st GLOBAL CAPITAL Corp.

110331 280 007072948 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: 1V4

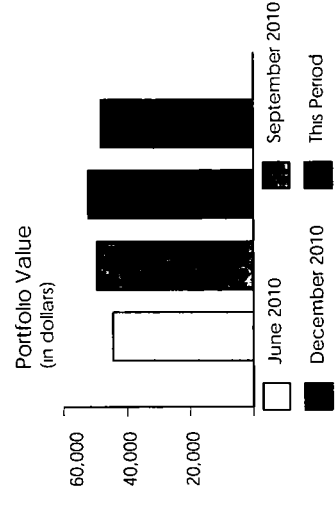
FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 03/01/11 to 03/31/11

SNAPSHOT

TOTAL PORTFOLIO
\$48,412.95

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$1,253 74	\$1,126 86
Securities	\$47,159 21	\$47,010 14
TOTAL PORTFOLIO VALUE	\$48,412.95	\$48,137.00



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	(\$126 88)	\$5,507 95
Net Additions and Withdrawals	\$0 00	(\$5,577 17)
Net Income and Expenses	\$126 88	\$69 22

LEGEND
 0 Numbers in parentheses
 are debits or subtractions
 NFS = National Financial
 Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

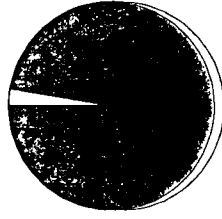


1st GLOBAL CAPITAL Corp.

SUMMARY

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,253.74	\$1,126.86
Securities		
Equities	\$45,524.78	\$45,443.98
Mutual Funds	\$1,634.43	\$1,566.16
Total Securities	\$47,159.21	\$47,010.14
TOTAL PORTFOLIO VALUE	\$48,412.95	\$48,137.00

PORTFOLIO ALLOCATION



Money Markets 2.59%
 Equity 97.41%

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$126.88)	(\$229.25)
Core Funds Sold	\$0.00	\$5,737.20
NET CORE FUND ACTIVITY	(\$126.88)	\$5,507.95
Additions and Withdrawals		
Checking Activity	\$0.00	(\$5,577.17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,577.17)
Income and Expenses		
Taxable Income		
Taxable Dividends	\$126.88	\$231.21
NET TAXABLE INCOME	\$126.88	\$231.21
TOTAL INCOME	\$126.88	\$231.21
Account Fees	\$0.00	(\$161.99)
TOTAL EXPENSES	\$0.00	(\$161.99)
NET INCOME AND EXPENSES	\$126.88	\$69.22
ENDING BALANCE	\$0.00	

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.59%

Description	Symbol/Cusip Account Type	Quantity	Price on 03/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,253.74	\$1.00	\$1,253.74	\$1,126.86	
7 DAY AVG NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,253.74		

EQUITIES 94.03%

Description	Symbol/Cusip Account Type	Quantity	Price on 03/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

EQUITIES 94.03%

Description	Symbol/Cusip Account Type	Quantity	Price on 03/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$105.13	\$16,295.15	\$16,375.75	\$562.79	\$16,122.06	\$173.09
BD FD								
Estimated Yield 3.45%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$70.13	\$2,174.03	\$2,221.77	\$59.24	\$2,635.25	(\$461.22)
MAJORS INDEX FD								
Estimated Yield 2.72%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$60.08	\$4,506.00	\$4,616.25	\$104.76	\$3,963.95	\$542.05
Estimated Yield 2.32%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$48.67	\$3,796.26	\$3,571.62	\$48.44	\$2,308.36	\$1,487.90
Estimated Yield 1.27%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$84.17	\$6,649.43	\$6,499.17	\$70.36	\$5,333.64	\$1,315.79
Estimated Yield 1.05%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$133.01	\$12,103.91	\$12,159.42	\$212.77	\$11,200.17	\$903.74
Estimated Yield 1.75%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$45,524.78		\$1,058.36	\$41,563.43	\$3,961.35
Total Equities				\$45,524.78		\$1,058.36	\$41,563.43	\$3,961.35



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

MUTUAL FUNDS 3.38%

Description	Symbol/Cusip Account Type	Quantity	Price on 03/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401.579	\$4.07	\$1,634.43	\$1,566.16	\$21.74	\$2,864.19	(\$1,229.76)
RETURN CL A NIC	CASH							
Estimated Yield 1.33%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,634.43		\$21.74	\$2,864.19	(\$1,229.76)
Total Securities								
				\$47,159.21		\$1,080.10	\$44,427.62	\$2,731.59
TOTAL PORTFOLIO VALUE								
				\$48,412.95		\$1,080.10	\$44,427.62	\$2,731.59



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

ACCOUNT ACTIVITY

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
03/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	44.17	(\$44.17)
03/09/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	28.21	(\$28.21)
03/31/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	54.49	(\$54.49)
03/31/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)
Net Core Funds Purchased					(\$126.88)

NET CORE FUND ACTIVITY

(\$126.88)

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
03/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$44.17
03/30/11	CASH	DIVIDEND RECEIVED	ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD		\$14.86
03/30/11	CASH	DIVIDEND RECEIVED	ISHARES TR RUSSELL 2000 INDEX FD		\$13.35
03/31/11	CASH	DIVIDEND RECEIVED	ISHARES TR S&P 500 INDEX FD		\$54.49
03/31/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01

Net Taxable Income

\$126.88

Total Income

\$126.88

NET INCOME AND EXPENSES

\$126.88



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

UNREALIZED GAIN (LOSS) LOT DETAIL

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

If specific shares were selected manually rather than electronically, if some or all of the tax lots a customer specified do not correspond with NFS records, or if a customer used the specific share identification method before such method could be tracked by NFS systems, then cost basis and gain (loss) information displayed here for such transactions will be based on the account level disposal method. Affected customers will need to refer to their trade confirmation for the shares (tax lots) they specified and calculate their gain (loss) accordingly. Additionally, all cost basis and realized and unrealized gain (loss) information based on the account level disposal method may need to be re-calculated to remove the effect of any tax lots that were specifically identified and allocated to other sales. Starting in 2011, the way that cost basis and related information is tracked and reported will change. Certain transactions will be subject to new IRS cost basis reporting requirements. As a result, your official 1099-B forms for such transactions will reflect specific identification information pursuant to new IRS rules. Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 03/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Holding Gain (Loss)	Holding Period
ISHARES TR S&P 500 INDEX FD	CASH	02/02/05	IWV	\$133.01	77	\$10,241.77	\$9,202.65	\$1,039.12	LT
ISHARES TR S&P 500 INDEX FD	CASH	12/19/06	IWV	\$133.01	14	\$1,862.14	\$1,997.52	(\$135.38)	LT
	Position Total				91	\$12,103.91	\$11,200.17	\$903.74	
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	02/02/05	AGG	\$105.13	70	\$7,359.10	\$7,199.11	\$159.99	LT
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	12/16/10	AGG	\$105.13	85	\$8,936.05	\$8,922.95	\$13.10	ST
	Position Total				155	\$16,295.15	\$16,122.06	\$173.09	
ISHARES TR MSCI EMERGING MKTS INDEX FD	CASH	06/16/06	EEM	\$48.67	78	\$3,796.26	\$2,308.36	\$1,487.90	LT
ISHARES TR MSCI EAFE INDEX FD	CASH	02/02/05	EFA	\$60.08	75	\$4,506.00	\$3,963.95	\$542.05	LT



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 03/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	02/02/05	ICF	\$70.13	11	\$771.43	\$673.13	\$98.30	LT
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	12/19/06	ICF	\$70.13	20	\$1,402.60	\$1,962.12	(\$559.52)	LT
	Position Total		ICF		31	\$2,174.03	\$2,635.25	(\$461.22)	
ISHARES TR RUSSELL 2000 INDEX FD	CASH	02/02/05	IWM	\$84.17	53	\$4,461.01	\$3,320.54	\$1,140.47	LT
ISHARES TR RUSSELL 2000 INDEX FD	CASH	12/19/06	IWM	\$84.17	26	\$2,188.42	\$2,013.10	\$175.32	LT
	Position Total		IWM		79	\$6,649.43	\$5,333.64	\$1,315.79	
Total Equities					509	\$45,524.78	\$41,563.43	\$3,961.35	

MUTUAL FUNDS

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 03/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
OPPENHEIMER COMMOD STRA TOT RETURN CL A		Various	QRAAX	\$4.07	401,579	\$1,634.43	\$2,864.19	(\$1,229.76)	LT
Total Mutual Funds					401,579	\$1,634.43	\$2,864.19	(\$1,229.76)	

MESSAGES

INFORMATION FROM NATIONAL FINANCIAL SERVICES LLC
 National Financial Services LLC, NFS, is required by the Securities Exchange Act of 1934 to provide certain financial information from its Statement of Financial Condition. At December 31, 2010, NFS had net capital of \$1,980,966,378, which was 13.66 percent of aggregate debit items and exceeds its minimum requirement by \$1,691,020,174. To acquire the Statement of Financial Condition, log on to www.brokerageinfo.com. If you wish to obtain a copy of this document at no cost, please call 800-439-5627.

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 03/01/2011 to 03/31/2011

FOOTNOTES AND COST BASIS INFORMATION

NFS provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

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LT - Long-Term (Held more than twelve months) ST - Short-term (Held twelve months or less)

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in over-the-counter securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** - When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T, issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

100924

110429 280 001142567 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: 1V4

FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 04/01/11 to 04/30/11

SNAPSHOT

TOTAL PORTFOLIO
\$49,473.12

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$1,019.98	\$1,253.74
Securities	\$48,453.14	\$47,159.21
TOTAL PORTFOLIO VALUE	\$49,473.12	\$48,412.95



A portfolio value less than \$100.00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	\$233.76	\$5,741.71
Net Additions and Withdrawals	\$0.00	(\$5,577.17)
Net Income and Expenses	(\$233.76)	(\$164.54)

LEGEND
 () Numbers in parenthesis
 are debits or subtractions
 NFI = National Financial
 Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011



1st GLOBAL CAPITAL Corp.

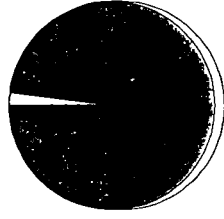
SUMMARY

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,019.98	\$1,253.74
Securities		
Equities	\$46,750.45	\$45,524.78
Equity		
Mutual Funds	\$1,702.69	\$1,634.43
Equity	\$48,453.14	\$47,159.21
Total Securities		
TOTAL PORTFOLIO VALUE	\$49,473.12	\$48,412.95

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$48.58)	(\$277.83)
Core Funds Sold	\$282.34	\$6,019.54
NET CORE FUND ACTIVITY	\$233.76	\$5,741.71
Additions and Withdrawals		
Checking Activity	\$0.00	(\$5,577.17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,577.17)
Income and Expenses		
Taxable Income	\$48.58	\$279.79
Taxable Dividends		
NET TAXABLE INCOME	\$48.58	\$279.79
TOTAL INCOME	\$48.58	\$279.79
Account Fees	(\$282.34)	(\$444.33)
TOTAL EXPENSES	(\$282.34)	(\$444.33)
NET INCOME AND EXPENSES	(\$233.76)	(\$164.54)
ENDING BALANCE	\$0.00	

PORTFOLIO ALLOCATION



Money Markets 2.06 %
 Equity 97.94 %

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011

DETAIL

PORTFOLIO VALUE

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Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown of the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION. NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.06%

Description	Symbol/Cusip Account Type	Quantity	Price on 04/30/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,019.98	\$1.00	\$1,019.98	\$1,253.74	
7 DAY AVG NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						

Total Cash and Cash Equivalents

\$1,019.98

EQUITIES 94.50%

Description	Symbol/Cusip Account Type	Quantity	Price on 04/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011

EQUITIES 94.50%

Description	Symbol/Cusip Account Type	Quantity	Price on 04/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$106.46	\$16,501.30	\$16,295.15	\$562.79	\$16,122.06	\$379.24
BD FD								
Estimated Yield 3.41%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$74.30	\$2,303.30	\$2,174.03	\$59.24	\$2,635.25	(\$331.95)
MAJORS INDEX FD								
Estimated Yield 2.57%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$63.46	\$4,759.50	\$4,506.00	\$104.76	\$3,963.95	\$795.55
Estimated Yield 2.20%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$50.00	\$3,900.00	\$3,796.26	\$48.44	\$2,308.36	\$1,591.64
Estimated Yield 1.24%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$86.39	\$6,824.81	\$6,649.43	\$70.36	\$5,333.64	\$1,491.17
Estimated Yield 1.03%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$136.94	\$12,461.54	\$12,103.91	\$212.77	\$11,200.17	\$1,261.37
Estimated Yield 1.70%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$46,750.45		\$1,058.36	\$41,563.43	\$5,187.02
Total Equities				\$46,750.45		\$1,058.36	\$41,563.43	\$5,187.02

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011



1st GLOBAL CAPITAL Corp.

MUTUAL FUNDS 3.44%

Description	Symbol/Cusip Account Type	Quantity	Price on 04/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	OPRAAX	401 579	\$4 24	\$1,702.69	\$1,634.43	\$21.74	\$2,864.19	(\$1,161.50)
RETURN CL A W/C	CASH							
Estimated Yield 1.27%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,702.69		\$21.74	\$2,864.19	(\$1,161.50)
Total Securities								
				\$48,453.14		\$1,080.10	\$44,427.62	\$4,025.52
TOTAL PORTFOLIO VALUE								
				\$49,473.12		\$1,080.10	\$44,427.62	\$4,025.52



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011

ACCOUNT ACTIVITY

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CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
04/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	48.57	(\$48.57)
04/29/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)

Net Core Funds Purchased

(\$48.58)

Core Funds Sold

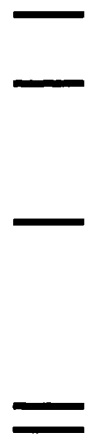
Settlement Date	Account Type	Transaction	Description	Quantity	Amount
04/01/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(125)	\$125.00
04/12/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(157.34)	\$157.34

Net Core Funds Sold

\$282.34

NET CORE FUND ACTIVITY

\$233.76



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011

INCOME AND EXPENSES Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
04/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$48 57
04/29/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0 01
Net Taxable Income					\$48 58
Total Income					\$48 58

Account Fees

Date	Account Type	Transaction	Description	Quantity	Amount
04/01/11	CASH	FEE PAID	BR PORT GOLD FEE ON 03/31/2011		(\$125 00)
04/12/11	CASH	PORTFOLIO SRVCS FEE	2ND QTR 2011 ADV FEE FEE ID 336681		(\$157 34)
Net Account Fees					(\$282 34)
Total Expenses					(\$282 34)
NET INCOME AND EXPENSES					(\$233 76)

MESSAGES

Please be advised that Alternative Investment position descriptions include the valuation source



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 04/01/2011 to 04/30/2011

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MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-if you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE- Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in over-the-counter securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and your memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. **NYS and FINRA** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9899 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer; (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS; (3) act as custodian for funds and securities received by NFS on your behalf; (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

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110531 270 001082825 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: 1V4

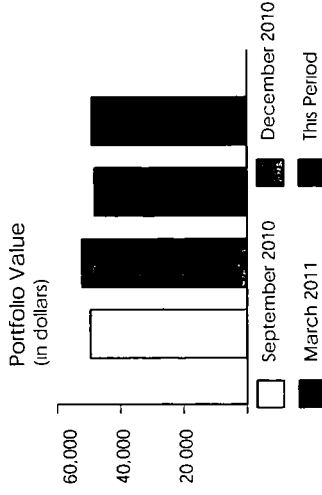
FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 05/01/11 to 05/31/11

SNAPSHOT

TOTAL PORTFOLIO
\$49,097.13

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$1,058.98	\$1,019.98
Securities	\$48,038.15	\$48,453.14
TOTAL PORTFOLIO VALUE	\$49,097.13	\$49,473.12



A portfolio value less than \$100.00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	(\$39.00)	\$5,702.71
Net Additions and Withdrawals	(\$10.00)	(\$5,587.17)
Net Income and Expenses	\$49.00	(\$115.54)

LEGEND

() Numbers in parenthesis are debits or subtractions
 NFS = National Financial Services LLC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011

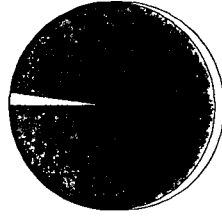
SUMMARY

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,058.98	\$1,019.98
Securities		
Equities		
Equity	\$46,455.93	\$46,750.45
Mutual Funds		
Equity	\$1,582.22	\$1,702.69
Total Securities	\$48,038.15	\$48,453.14
TOTAL PORTFOLIO VALUE	\$49,097.13	\$49,473.12

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$49.00)	(\$326.83)
Core Funds Sold	\$10.00	\$6,029.54
NET CORE FUND ACTIVITY	(\$39.00)	\$5,702.71
Additions and Withdrawals		
Checking Activity	(\$10.00)	(\$5,587.17)
NET ADDITIONS AND WITHDRAWALS	(\$10.00)	(\$5,587.17)
Income and Expenses		
Taxable Income	\$49.00	\$328.79
Taxable Dividends		
NET TAXABLE INCOME	\$49.00	\$328.79
TOTAL INCOME	\$49.00	\$328.79
Account Fees	\$0.00	(\$444.33)
TOTAL EXPENSES	\$0.00	(\$444.33)
NET INCOME AND EXPENSES	\$49.00	(\$115.54)
ENDING BALANCE	\$0.00	

PORTFOLIO ALLOCATION



Money Markets
 Equity

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown of the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.16%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,058.98	\$1.00	\$1,058.98	\$1,019.98	
7 DAY AVG NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,058.98		

EQUITIES 94.62%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services, LLC, Member NYSE, SIPC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011



1st GLOBAL CAPITAL CORP.

EQUITIES 94.62%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$107.46	\$16,656.30	\$16,501.30	\$563.49	\$16,122.06	\$534.24
BD FD								
Estimated Yield 3.38%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$75.62	\$2,344.22	\$2,303.30	\$59.24	\$2,635.25	(\$291.03)
MAJORS INDEX FD								
Estimated Yield 2.52%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$62.06	\$4,654.50	\$4,759.50	\$104.76	\$3,963.95	\$690.55
Estimated Yield 2.25%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$48.53	\$3,785.34	\$3,900.00	\$48.44	\$2,308.36	\$1,476.98
Estimated Yield 1.28%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$84.84	\$6,702.36	\$6,824.81	\$70.36	\$5,333.64	\$1,368.72
Estimated Yield 1.05%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$135.31	\$12,313.21	\$12,461.54	\$212.77	\$11,200.17	\$1,113.04
Estimated Yield 1.72%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$46,455.93		\$1,059.06	\$41,563.43	\$4,892.50
Total Equities				\$46,455.93		\$1,059.06	\$41,563.43	\$4,892.50

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011

MUTUAL FUNDS 3.22%

Description	Symbol/Cusip Account Type	Quantity	Price on 05/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401 579	\$3 94	\$1,582.22	\$1,702.69	\$21.74	\$2,864.19	(\$1,281.97)
RETURN CL A W/C	CASH							
Estimated Yield 1.37%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,582.22		\$21.74	\$2,864.19	(\$1,281.97)
Total Securities				\$48,038.15		\$1,080.80	\$44,427.62	\$3,610.53
TOTAL PORTFOLIO VALUE				\$49,097.13		\$1,080.80	\$44,427.62	\$3,610.53



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011

ACCOUNT ACTIVITY

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments. Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

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CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
05/06/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	48.99	(\$48.99)
05/31/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1,000	0.01	(\$0.01)

Net Core Funds Purchased

(\$49.00)

Core Funds Sold

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
05/20/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(10)	\$10.00

Net Core Funds Sold

\$10.00

NET CORE FUND ACTIVITY

(\$39.00)

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011

ADDITIONS AND WITHDRAWALS

Checking Activity (Account Number: 6905758320)

Date	Check Number	Payee Detail	Expense Code	Amount
05/20/11	1044	FRANCHISE TAX BOARD		(\$10.00)
Net Checking Activity				(\$10.00)
NET ADDITIONS AND WITHDRAWALS				(\$10.00)

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
05/06/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$48.99
05/31/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01
Net Taxable Income					\$49.00
Total Income					\$49.00
NET INCOME AND EXPENSES					\$49.00

MESSAGES

Please be advised that Alternative Investment position descriptions include the valuation source

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 05/01/2011 to 05/31/2011



1st GLOBAL CAPITAL Corp.

FOOTNOTES AND COST BASIS INFORMATION

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For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

MISCELLANEOUS FOOTNOTES

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Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY") and Estimated Annual Income ("EAI")** - When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA's Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation functions performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer: (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

100924



1st GLOBAL CAPITAL Corp.

110630 270 001037537 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: IV4

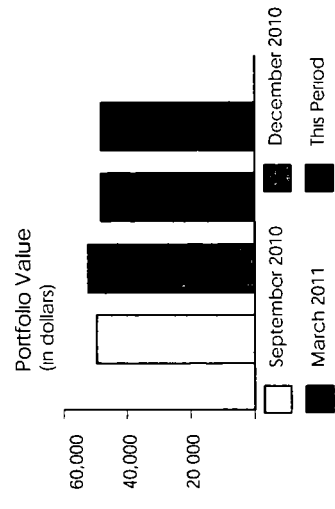
FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 06/01/11 to 06/30/11

SNAPSHOT

TOTAL PORTFOLIO
\$48,389.95

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$1,299 70	\$1,058 98
Securities	\$47,090 25	\$48,038 15
TOTAL PORTFOLIO VALUE	\$48,389.95	\$49,097.13



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	(\$240 72)	\$5,461 99
Net Additions and Withdrawals	\$0 00	(\$5,587 17)
Net Income and Expenses	\$240 72	\$125 18

LEGEND
 () Numbers in parenthesis are debits or subtractions
 N.F. = National Financial Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011



1st GLOBAL CAPITAL Corp.

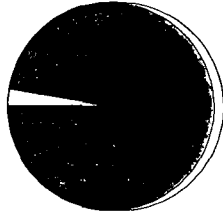
SUMMARY

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,299 70	\$1,058 98
Securities		
Equities	\$45,596 38	\$46,455 93
Equity		
Mutual Funds	\$1,493 87	\$1,582 22
Equity	\$47,090 25	\$48,038 15
Total Securities	\$48,389 95	\$49,097 13
TOTAL PORTFOLIO VALUE		

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

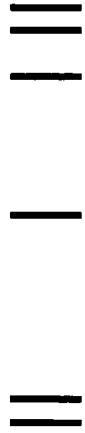
ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$240 72)	(\$567 55)
Core Funds Sold	\$0 00	\$6,029 54
NET CORE FUND ACTIVITY	(\$240.72)	\$5,461.99
Additions and Withdrawals		
Checking Activity	\$0 00	(\$5,587 17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,587.17)
Income and Expenses		
Taxable Income		
Taxable Dividends	\$240 72	\$569 51
NET TAXABLE INCOME	\$240 72	\$569 51
TOTAL INCOME	\$240 72	\$569 51
Account Fees	\$0 00	(\$444 33)
TOTAL EXPENSES	\$0 00	(\$444 33)
NET INCOME AND EXPENSES	\$240.72	\$125.18
ENDING BALANCE	\$0.00	

PORTFOLIO ALLOCATION



Money Markets 2.69 %
 Equity 97.31 %

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.69%

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,299.7	\$1.00	\$1,299.70	\$1,058.98	
7 DAY AVG NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,299.70		

EQUITIES 94.22%

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011



1st GLOBAL CAPITAL Corp.

EQUITIES 94.22%

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG	155	\$106.67	\$16,533.85	\$16,656.30	\$560.11	\$16,122.06	\$411.79
BD FD	CASH							
Estimated Yield 3.38%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF	31	\$72.51	\$2,247.81	\$2,344.22	\$61.05	\$2,635.25	(\$387.44)
MAJORS INDEX FD	CASH							
Estimated Yield 2.71%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA	75	\$60.14	\$4,510.50	\$4,654.50	\$125.94	\$3,963.95	\$546.55
Estimated Yield 2.79%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM	78	\$47.60	\$3,712.80	\$3,785.34	\$63.99	\$2,308.36	\$1,404.44
Estimated Yield 1.72%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM	79	\$82.80	\$6,541.20	\$6,702.36	\$70.36	\$5,333.64	\$1,207.56
Estimated Yield 1.07%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV	91	\$132.42	\$12,050.22	\$12,313.21	\$222.66	\$11,200.17	\$850.05
Estimated Yield 1.84%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$45,596.38	\$1,104.11	\$1,104.11	\$41,563.43	\$4,032.95
Total Equities				\$45,596.38	\$1,104.11	\$1,104.11	\$41,563.43	\$4,032.95

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011

MUTUAL FUNDS 3.09%

Description	Symbol/Cusip Account Type	Quantity	Price on 06/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401.579	\$3.72	\$1,493.87	\$1,582.22	\$21.74	\$2,864.19	(\$1,370.32)
RETURN CL A W/C	CASH							
Estimated Yield 1.45%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,493.87		\$21.74	\$2,864.19	(\$1,370.32)
Total Securities								
				\$47,090.25		\$1,125.85	\$44,427.62	\$2,662.63
TOTAL PORTFOLIO VALUE								
				\$48,389.95		\$1,125.85	\$44,427.62	\$2,662.63



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011

ACCOUNT ACTIVITY

NFS provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION. NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
06/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	48.47	(\$48.47)
06/28/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	121.52	(\$121.52)
06/29/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	70.72	(\$70.72)
06/30/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)

Net Core Funds Purchased

(\$240.72)

NET CORE FUND ACTIVITY

(\$240.72)

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
06/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$48.47
06/28/11	CASH	DIVIDEND RECEIVED	ISHARES TR MSCI EMERGING MKTS INDEX FD		\$35.95
06/28/11	CASH	DIVIDEND RECEIVED	ISHARES TR MSCI EAFE INDEX FD		\$85.57
06/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR S&P 500 INDEX FD		\$55.07
06/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD		\$15.65
06/30/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS.DIVIDEND RECEIVED		\$0.01

Net Taxable Income

\$240.72

Total Income

\$240.72

NET INCOME AND EXPENSES

\$240.72



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM
 Statement Date: 06/01/2011 to 06/30/2011

UNREALIZED GAIN (LOSS) LOT DETAIL

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

If specific shares were selected manually rather than electronically, if some or all of the tax lots a customer specified do not correspond with NFS records, or if a customer used the specific share identification method before such method could be tracked by NFS systems, then cost basis and gain (loss) information displayed here for such transactions will be based on the account level disposal method. Affected customers will need to refer to their trade confirmation for the shares (tax lots) they specified and calculate their gain (loss) accordingly. Additionally, all cost basis and realized and unrealized gain (loss) information based on the account level disposal method may need to be re-calculated to remove the effect of any tax lots that were specifically identified and allocated to other sales. Starting in 2011, the way that cost basis and related information is tracked and reported will change. Certain transactions will be subject to new IRS cost basis reporting requirements. As a result, your official 1099-B forms for such transactions will reflect specific identification information pursuant to new IRS rules. Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION. NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 06/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR S&P 500 INDEX FD	CASH	02/02/05	IWV	\$132.42	77	\$10,196.34	\$9,202.65	\$993.69	LT
ISHARES TR S&P 500 INDEX FD	CASH	12/19/06	IWV	\$132.42	14	\$1,853.88	\$1,997.52	(\$143.64)	LT
	Position Total		IWV		91	\$12,050.22	\$11,200.17	\$850.05	
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	02/02/05	AGG	\$106.67	70	\$7,466.90	\$7,199.11	\$267.79	LT
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	12/16/10	AGG	\$106.67	85	\$9,066.95	\$8,922.95	\$144.00	ST
	Position Total		AGG		155	\$16,533.85	\$16,122.06	\$411.79	
ISHARES TR MSCI EMERGING MKTS INDEX FD	CASH	06/16/06	EEM	\$47.60	78	\$3,712.80	\$2,308.36	\$1,404.44	LT
ISHARES TR MSCI EAFE INDEX FD	CASH	02/02/05	EFA	\$60.14	75	\$4,510.50	\$3,963.95	\$546.55	LT



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 06/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	02/02/05	ICF	\$72.51	11	\$797.61	\$673.13	\$124.48	LT
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	12/19/06	ICF	\$72.51	20	\$1,450.20	\$1,962.12	(\$511.92)	LT
	Position Total				31	\$2,247.81	\$2,635.25	(\$387.44)	
ISHARES TR RUSSELL 2000 INDEX FD	CASH	02/02/05	IWM	\$82.80	53	\$4,388.40	\$3,320.54	\$1,067.86	LT
ISHARES TR RUSSELL 2000 INDEX FD	CASH	12/19/06	IWM	\$82.80	26	\$2,152.80	\$2,013.10	\$139.70	LT
	Position Total				79	\$6,541.20	\$5,333.64	\$1,207.56	
Total Equities					509	\$45,596.38	\$41,563.43	\$4,032.95	

MUTUAL FUNDS

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 06/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
OPPENHEIMER COMMOD STRA TOT RETURN CL A		Various	QRAAX	\$3.72	401 579	\$1,493.87	\$2,864.19	(\$1,370.32)	LT
Total Mutual Funds					401 579	\$1,493.87	\$2,864.19	(\$1,370.32)	

MESSAGES

Please be advised that Alternative Investment position descriptions include the valuation source

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 06/01/2011 to 06/30/2011



1st GLOBAL CAPITAL Corp.

FOOTNOTES AND COST BASIS INFORMATION

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

LT - Long-Term (Held more than twelve months) ST - Short-term (Held twelve months or less)

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances - If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program - Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers - Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest** - Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from the parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers - Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

Retirement Contributions/Distributions - A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting** - NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. A **financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing - NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees - In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** - When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin - If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and your memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA - All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable; however, this information has not been verified by NFS. (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

100924

110729 270 001080781 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

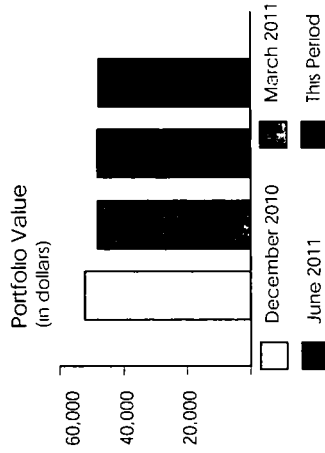
YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: 1V4

FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 07/01/11 to 07/31/11

SNAPSHOT

PORTFOLIO VALUE	This Period	Prior Period	TOTAL PORTFOLIO
Cash and Cash Equivalents	\$1,209 38	\$1,299 70	\$47,987.56
Securities	\$46,778 18	\$47,090 25	
TOTAL PORTFOLIO VALUE	\$47,987.56	\$48,389.95	



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	\$90 32	\$5,552 31
Net Additions and Withdrawals	\$0 00	(\$5,587 17)
Net Income and Expenses	(\$90 32)	\$34 86

LEGEND

() Numbers in parenthesis are debits or subtractions
 NFS = National Financial Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011



1st GLOBAL CAPITAL Corp.

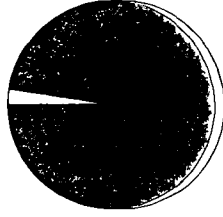
SUMMARY

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,209.38	\$1,299.70
Securities		
Equities	\$45,244.15	\$45,596.38
Equity		
Mutual Funds	\$1,534.03	\$1,493.87
Equity	\$46,778.18	\$47,090.25
Total Securities	\$47,987.56	\$48,389.95
TOTAL PORTFOLIO VALUE		

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$66.95)	(\$634.50)
Core Funds Sold	\$157.27	\$6,186.81
NET CORE FUND ACTIVITY	\$90.32	\$5,552.31
Additions and Withdrawals		
Checking Activity	\$0.00	(\$5,587.17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,587.17)
Income and Expenses		
Taxable Income	\$66.95	\$636.46
Taxable Dividends	\$66.95	\$636.46
NET TAXABLE INCOME	\$66.95	\$636.46
TOTAL INCOME	\$66.95	\$636.46
Account Fees	(\$157.27)	(\$601.60)
TOTAL EXPENSES	(\$157.27)	(\$601.60)
NET INCOME AND EXPENSES	(\$90.32)	\$34.86
ENDING BALANCE	\$0.00	

PORTFOLIO ALLOCATION



Money Markets
 Equity

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011



1st GLOBAL CAPITAL Corp.

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.52%

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Money Markets								
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,209.38	\$1.00	\$1,209.38	\$1,299.70			
Dividend Option Reinvest								
Capital Gain Option Reinvest								
Total Cash and Cash Equivalents				\$1,209.38				

EQUITIES 94.28%

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011

EQUITIES 94.28%

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG	155	\$108.16	\$16,764.80	\$16,533.85	\$560.11	\$16,122.06	\$642.74
BD FD	CASH							
Estimated Yield 3.34%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF	31	\$73.85	\$2,289.35	\$2,247.81	\$61.05	\$2,635.25	(\$345.90)
MAJORS INDEX FD	CASH							
Estimated Yield 2.66%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA	75	\$58.71	\$4,403.25	\$4,510.50	\$125.94	\$3,963.95	\$439.30
INDEX FD	CASH							
Estimated Yield 2.86%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS	EEM	78	\$47.11	\$3,674.58	\$3,712.80	\$63.99	\$2,308.36	\$1,366.22
INDEX FD	CASH							
Estimated Yield 1.74%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM	79	\$79.74	\$6,299.46	\$6,541.20	\$74.50	\$5,333.64	\$965.82
INDEX FD	CASH							
Estimated Yield 1.18%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV	91	\$129.81	\$11,812.71	\$12,050.22	\$222.66	\$11,200.17	\$612.54
INDEX FD	CASH							
Estimated Yield 1.88%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$45,244.15		\$1,108.25	\$41,563.43	\$3,680.72
Total Equities				\$45,244.15		\$1,108.25	\$41,563.43	\$3,680.72

Account carried with National Financial Services, LLC Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011

MUTUAL FUNDS 3.20%

Description	Symbol/Cusip Account Type	Quantity	Price on 07/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401 579	\$3 82	\$1,534.03	\$1,493.87	\$21 74	\$2,864.19	(\$1,330.16)
RETURN CL A NIC	CASH							
Estimated Yield 1.41%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,534.03		\$21 74	\$2,864.19	(\$1,330.16)
Total Securities				\$46,778.18		\$1,129.99	\$44,427.62	\$2,350.56
TOTAL PORTFOLIO VALUE				\$47,987.56		\$1,129.99	\$44,427.62	\$2,350.56

Account carried with National Financial Services, LLC. Member-NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011

ACCOUNT ACTIVITY

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LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/08/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	47.05	(\$47.05)
07/11/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	19.89	(\$19.89)
07/29/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)

Net Core Funds Purchased

(\$66.95)

Core Funds Sold

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
07/12/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(157.27)	\$157.27

Net Core Funds Sold

\$157.27

NET CORE FUND ACTIVITY

\$90.32

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011



1st GLOBAL CAPITAL CORP.

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
07/08/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$47.05
07/11/11	CASH	DIVIDEND RECEIVED	ISHARES TR RUSSELL 2000 INDEX FD		\$19.89
07/29/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01
Net Taxable Income					\$66.95
Total Income					\$66.95

Account Fees

Date	Account Type	Transaction	Description	Quantity	Amount
07/12/11	CASH	PORTFOLIO SRVCS FEE	3RD QTR 2011 ADV FEE FEE ID 362395		(\$157.27)
Net Account Fees					(\$157.27)
Total Expenses					(\$157.27)
NET INCOME AND EXPENSES					(\$90.32)

FOOTNOTES AND COST BASIS INFORMATION

NFS provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 07/01/2011 to 07/31/2011

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. A **financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")**. When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T, issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS. (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

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110831 270 001080523 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: IV4

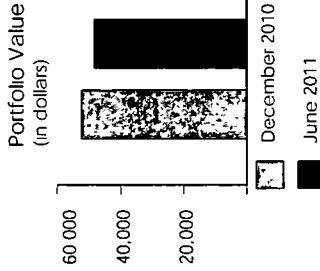
FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 08/01/11 to 08/31/11

SNAPSHOT

TOTAL PORTFOLIO
\$46,148.11

PORTFOLIO VALUE	This Period	Year-to-Date
Cash and Cash Equivalents	\$1,209 38	\$1,209 38
Securities	\$44,892 22	\$46,778 18
TOTAL PORTFOLIO VALUE	\$46,148.11	\$47,987.56



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY	This Period	Year-to-Date
Net Core Fund Activity	(\$46 51)	\$5,505 80
Net Additions and Withdrawals	\$0 00	(\$5,587 17)
Net Income and Expenses	\$46 51	\$81 37

LEGEND
 () Numbers in parenthesis are debits or subtractions
 NFS = National Financial Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011



1st GLOBAL CAPITAL Corp.

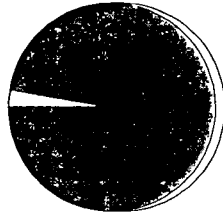
SUMMARY

PORTFOLIO VALUE

	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,255.89	\$1,209.38
Securities		
Equities	\$43,390.31	\$45,244.15
Equity		
Mutual Funds	\$1,501.91	\$1,534.03
Equity		
Securities	\$44,892.22	\$46,778.18
TOTAL PORTFOLIO VALUE	\$46,148.11	\$47,987.56

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

PORTFOLIO ALLOCATION



Money Markets
 Equity

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$46.51)	(\$681.01)
Core Funds Sold	\$0.00	\$6,186.81
NET CORE FUND ACTIVITY	(\$46.51)	\$5,505.80
Additions and Withdrawals		
Checking Activity	\$0.00	(\$5,587.17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,587.17)
Income and Expenses		
Taxable Income		
Taxable Dividends	\$46.51	\$682.97
NET TAXABLE INCOME	\$46.51	\$682.97
TOTAL INCOME	\$46.51	\$682.97
Account Fees	\$0.00	(\$601.60)
TOTAL EXPENSES	\$0.00	(\$601.60)
NET INCOME AND EXPENSES	\$46.51	\$81.37
ENDING BALANCE	\$0.00	



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011

DETAIL

PORTFOLIO VALUE

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Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION. NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 2.72%

Description	Symbol/Cusip Account Type	Quantity	Price on 08/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,255.89	\$1.00	\$1,255.89	\$1,209.38	
Dividend Option Reinvest						
Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,255.89		

EQUITIES 94.03%

Description	Symbol/Cusip Account Type	Quantity	Price on 08/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011

EQUITIES 94.03%

Description	Symbol/Cusip Account Type	Quantity	Price on 08/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$109.50	\$16,972.50	\$16,764.80	\$561.12	\$16,122.06	\$850.44
Estimated Yield 3.30%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$69.87	\$2,165.97	\$2,289.35	\$61.05	\$2,635.25	(\$469.28)
MAJORS INDEX FD								
Estimated Yield 2.81%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$53.57	\$4,017.75	\$4,403.25	\$125.94	\$3,963.95	\$53.80
Estimated Yield 3.13%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS	EEM CASH	78	\$42.75	\$3,334.50	\$3,674.58	\$63.99	\$2,308.36	\$1,026.14
INDEX FD								
Estimated Yield 1.91%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$72.65	\$5,739.35	\$6,299.46	\$74.50	\$5,333.64	\$405.71
Estimated Yield 1.29%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$122.64	\$11,160.24	\$11,812.71	\$222.66	\$11,200.17	(\$39.93)
Estimated Yield 1.99%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$43,390.31		\$1,109.26	\$41,563.43	\$1,826.88
Total Equities				\$43,390.31		\$1,109.26	\$41,563.43	\$1,826.88



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011

MUTUAL FUNDS 3.25%

Description	Symbol/Cusip Account Type	Quantity	Price on 08/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401 579	\$3 74	\$1,501 91	\$1,534 03	\$21 74	\$2,864 19	(\$1,362 28)
RETURN CL A N/C	CASH							
Estimated Yield 1.44%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,501 91		\$21 74	\$2,864 19	(\$1,362 28)
Total Securities								
				\$44,892 22		\$1,131 00	\$44,427 62	\$464 60
TOTAL PORTFOLIO VALUE								
				\$46,148 11		\$1,131 00	\$44,427 62	\$464 60

Account carried with National Financial Services LLC Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011

ACCOUNT ACTIVITY

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CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
08/05/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	46.5	(\$46.50)
08/31/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)

Net Core Funds Purchased

(\$46.51)

NET CORE FUND ACTIVITY

(\$46.51)

INCOME AND EXPENSES

Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
08/05/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$46.50

Account carried with National Financial Services LLC. Member NYSE, SIPC

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011



1st GLOBAL CAPITAL CORP.

INCOME AND EXPENSES Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
08/31/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES		\$0 01
			CLASS DIVIDEND RECEIVED		
Net Taxable Income					\$46 51
Total Income					\$46 51
NET INCOME AND EXPENSES					\$46 51

FOOTNOTES AND COST BASIS INFORMATION

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1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 08/01/2011 to 08/31/2011

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "NA" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program - Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest** - Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in over-the-counter securities.

Retirement Contributions/Distributions - A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting** - NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing - NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees - In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** - When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin - If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T, issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA - All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

New York Stock Exchange Rule 362 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

110930 270 001037611 C 1
 1ST GLOBAL CAPITAL CORPORATION
 8150 NO CENTRAL EXPWY
 SUITE 500
 DALLAS TX 75206

Account Number: ECJ-533343

1st GLOBAL CAPITAL Corp.



THE FRIEDHEIM FOUNDATION
 2036 EMERALD ST
 SAN DIEGO CA 92109

YOUR ACCOUNT EXECUTIVE IS:
 MICHELE TUTOLI
 RR#: IV4

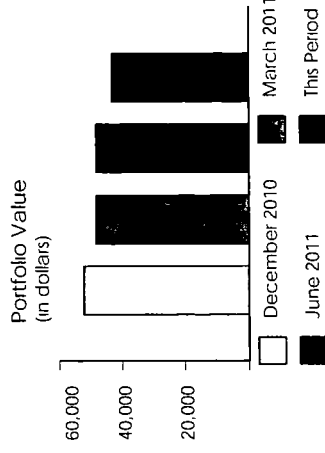
FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION:
 Local 858 453 0626
 In-State 858 453 0626
 National 877 959 8400

Statement Date: 09/01/11 to 09/30/11

SNAPSHOT

PORTFOLIO VALUE	This Period	Prior Period
Cash and Cash Equivalents	\$1,385 06	\$1,255 89
Securities	\$42,032 79	\$44,892 22
TOTAL PORTFOLIO VALUE	\$43,417.85	\$46,148.11

TOTAL PORTFOLIO
\$43,417.85



A portfolio value less than \$100 00 may not be displayed

ACCOUNT ACTIVITY	This Period	YEAR-TO-DATE
Net Core Fund Activity	(\$129 17)	\$5,376 63
Net Additions and Withdrawals	\$0 00	(\$5,587 17)
Net Income and Expenses	\$129 17	\$210 54

LEGEND
 () Numbers in parentheses
 are debits or subtractions
 NFS = National Financial
 Services LLC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011



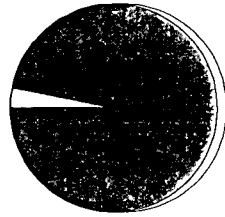
1st GLOBAL CAPITAL Corp.

SUMMARY

PORTFOLIO VALUE

	This Period	Prior Period
Cash and Cash Equivalents		
Money Markets	\$1,385.06	\$1,255.89
Securities		
Equities	\$40,715.61	\$43,390.31
Equity		
Mutual Funds	\$1,317.18	\$1,501.91
Equity	\$42,032.79	\$44,892.22
Total Securities	\$43,417.85	\$46,148.11
TOTAL PORTFOLIO VALUE		

PORTFOLIO ALLOCATION



Money Markets 3.19%
 Equity 96.81%

Allocations for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

ALERT: Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ACTIVITY

	This Period	YEAR-TO-DATE
BEGINNING BALANCE	\$0.00	
Core Fund Activity		
Core Funds Purchased	(\$129.17)	(\$810.18)
Core Funds Sold	\$0.00	\$6,186.81
NET CORE FUND ACTIVITY	(\$129.17)	\$5,376.63
Additions and Withdrawals		
Checking Activity	\$0.00	(\$5,587.17)
NET ADDITIONS AND WITHDRAWALS	\$0.00	(\$5,587.17)
Income and Expenses		
Taxable Income		
Taxable Dividends	\$129.17	\$812.14
NET TAXABLE INCOME	\$129.17	\$812.14
TOTAL INCOME	\$129.17	\$812.14
Account Fees	\$0.00	(\$601.60)
TOTAL EXPENSES	\$0.00	(\$601.60)
NET INCOME AND EXPENSES	\$129.17	\$210.54
ENDING BALANCE	\$0.00	

Account carried with National Financial Services LLC, Member NYSE, SIPC



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

DETAIL

PORTFOLIO VALUE

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CASH AND CASH EQUIVALENTS 3.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,385.06	\$1.00	\$1,385.06	\$1,255.89	
7 DAY YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,385.06		

EQUITIES 93.78%

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011



1st GLOBAL CAPITAL Corp.

EQUITIES 93.78%

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES BARCLAYS U S AGGREGATE	AGG	155	\$110 11	\$17,067 05	\$16,972 50	\$550 82	\$16,122 06	\$944 99
BD FD	CASH							
Estimated Yield 3 22%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF	31	\$61 36	\$1,902 16	\$2,165 97	\$63 09	\$2,635 25	(\$733 09)
MAJORS INDEX FD	CASH							
Estimated Yield 3 31%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA	75	\$47 78	\$3,583 50	\$4,017 75	\$125 94	\$3,963 95	(\$380 45)
Estimated Yield 3 51%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS	EEM	78	\$35 095	\$2,737 41	\$3,334 50	\$63 99	\$2,308 36	\$429 05
INDEX FD	CASH							
Estimated Yield 2 33%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM	79	\$64 30	\$5,079 70	\$5,739 35	\$81 18	\$5,333 64	(\$253 94)
Estimated Yield 1 59%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IIV	91	\$113 69	\$10,345 79	\$11,160 24	\$222 97	\$11,200 17	(\$854 38)
Estimated Yield 2 15%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$40,715.61		\$1,107.99	\$41,563.43	(\$847.82)
Total Equities				\$40,715.61		\$1,107.99	\$41,563.43	(\$847.82)



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

MUTUAL FUNDS 3.03%

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT	QRAAX	401 579	\$3 28	\$1,317 18	\$1,501 91	\$21 74	\$2,864 19	(\$1,547 01)
RETURN CL A W/C	CASH							
Estimated Yield 1.65%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,317 18		\$21.74	\$2,864 19	(\$1,547.01)
Total Securities								
				\$42,032.79		\$1,129 73	\$44,427 62	(\$2,394.83)
TOTAL PORTFOLIO VALUE								
				\$43,417.85		\$1,129.73	\$44,427 62	(\$2,394.83)



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

ACCOUNT ACTIVITY

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

CORE FUND ACTIVITY

Core Funds Purchased

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
09/08/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	35.97	(\$35.97)
09/29/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	19.74	(\$19.74)
09/30/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	73.45	(\$73.45)
09/30/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ \$1.00	0.01	(\$0.01)

Net Core Funds Purchased

(\$129.17)

NET CORE FUND ACTIVITY

(\$129.17)

INCOME AND EXPENSES Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

INCOME AND EXPENSES Taxable Income

Date	Account Type	Transaction	Description	Quantity	Amount
09/08/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$35.97
09/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR RUSSELL 2000 INDEX FD		\$19.74
09/30/11	CASH	DIVIDEND RECEIVED	ISHARES TR S&P 500 INDEX FD		\$57.32
09/30/11	CASH	DIVIDEND RECEIVED	ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD		\$16.13
09/30/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01

Net Taxable Income

\$129.17

Total Income

\$129.17

NET INCOME AND EXPENSES

\$129.17



1st GLOBAL CAPITAL Corp.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

UNREALIZED GAIN (LOSS) LOT DETAIL

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

If specific shares were selected manually rather than electronically, if some or all of the tax lots a customer specified do not correspond with NFS records, or if a customer used the specific share identification method before such method could be tracked by NFS systems, then cost basis and gain (loss) information displayed here for such transactions will be based on the account level disposal method. Affected customers will need to refer to their trade confirmation for the shares (tax lots) they specified and calculate their gain (loss) accordingly. Additionally, all cost basis and realized and unrealized gain (loss) information based on the account level disposal method may need to be re-calculated to remove the effect of any tax lots that were specifically identified and allocated to other sales. Starting in 2011, the way that cost basis and related information is tracked and reported will change. Certain transactions will be subject to new IRS cost basis reporting requirements. As a result, your official 1099-B forms for such transactions will reflect specific identification information pursuant to new IRS rules.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 09/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR S&P 500 INDEX FD	CASH	02/02/05	IWV	\$113.69	77	\$8,754.13	\$9,202.65	(\$448.52)	LT
ISHARES TR S&P 500 INDEX FD	CASH	12/19/06	IWV	\$113.69	14	\$1,591.66	\$1,997.52	(\$405.86)	LT
	Position Total				91	\$10,345.79	\$11,200.17	(\$854.38)	
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	02/02/05	AGG	\$110.11	70	\$7,707.70	\$7,199.11	\$508.59	LT
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	12/16/10	AGG	\$110.11	85	\$9,359.35	\$8,922.95	\$436.40	ST
	Position Total				155	\$17,067.05	\$16,122.06	\$944.99	
ISHARES TR MSCI EMERGING MKTS INDEX FD	CASH	06/16/06	EEM	\$35.095	78	\$2,737.41	\$2,308.36	\$429.05	LT
ISHARES TR MSCI EAFE INDEX FD	CASH	02/02/05	EFA	\$47.78	75	\$3,583.50	\$3,963.95	(\$380.45)	LT

Account carried with National Financial Services LLC Member NYSE, SIPC



1st GLOBAL CAPITAL CORP.

Account Number: ECJ-533343
 Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011

EQUITIES													
Description	Account Type	Date Acquired	Symbol/Cusip	Price on 09/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period				
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	02/02/05	ICF	\$61.36	11	\$674.96	\$673.13	\$1.83	LT				
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	12/19/06	ICF	\$61.36	20	\$1,227.20	\$1,962.12	(\$734.92)	LT				
	Position Total		ICF		31	\$1,902.16	\$2,635.25	(\$733.09)					
ISHARES TR RUSSELL 2000 INDEX FD	CASH	02/02/05	IWM	\$64.30	53	\$3,407.90	\$3,320.54	\$87.36	LT				
ISHARES TR RUSSELL 2000 INDEX FD	CASH	12/19/06	IWM	\$64.30	26	\$1,671.80	\$2,013.10	(\$341.30)	LT				
	Position Total		IWM		79	\$5,079.70	\$5,333.64	(\$253.94)					
Total Equities					509	\$40,715.61	\$41,563.43	(\$847.82)					

MUTUAL FUNDS									
Description	Account Type	Date Acquired	Symbol/Cusip	Price on 09/30/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
OPPENHEIMER COMMODO STRA TOT RETURN CLA		Various	QRAAX	\$3.28	401,579	\$1,317.18	\$2,864.19	(\$1,547.01)	LT
Total Mutual Funds					401,579	\$1,317.18	\$2,864.19	(\$1,547.01)	

FOOTNOTES AND COST BASIS INFORMATION

NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost method for open-end mutual funds and based on the account level disposal method for all other securities. Starting in 2011, NFS will report certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B as required or allowed by law. Customers should consult their tax advisors for further information.

Account carried with National Financial Services LLC, Member NYSE, SIPC

Account Number: ECJ-533343
Account Name: FRIEDHEIM

Statement Date: 09/01/2011 to 09/30/2011



1st GLOBAL CAPITAL Corp.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

LT - Long-Term (Held more than twelve months) ST - Short-term (Held twelve months or less)

MISCELLANEOUS FOOTNOTES

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers. Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in over-the-counter securities.

Retirement Contributions/Distributions. A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY") and Estimated Annual Income ("EAI")** When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and Special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org

New York Stock Exchange Rule 382 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer: (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

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1ST GLOBAL CAPITAL CORPORATION
8150 NO CENTRAL EXPWY
SUITE 500
DALLAS TX 75206



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
2036 EMERALD ST
SAN DIEGO CA 92109

STATEMENT FOR THE PERIOD OCTOBER 1, 2011 TO OCTOBER 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343

YOUR ACCOUNT EXECUTIVE IS:

MICHELE TUTOLI
RR#. 1V4

For questions about your accounts:

Local: 858 453 0626
In-State 858 453 0626
National: 877 959 8400

TOTAL VALUE OF YOUR PORTFOLIO

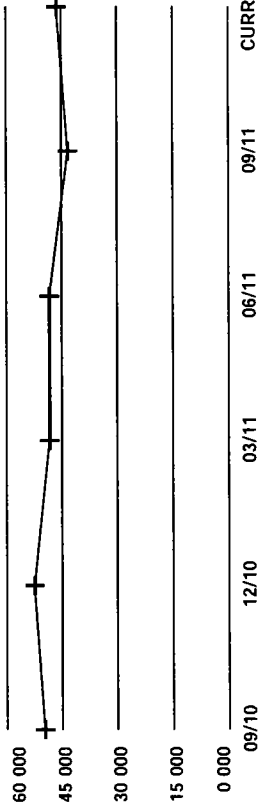
\$46,366.14

FOR YOUR INFORMATION

1st Global requests that you provide any necessary updates to the information currently on file with us regarding your financial situation or investment objectives

CHANGE IN VALUE OF YOUR PORTFOLIO

\$ thousands



Change In Value Of Your Portfolio information can be found in Miscellaneous Footnotes at the end of this statement

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Statement for the Period October 1, 2011 to October 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$43,417.85	\$52,412.33
Additions and Withdrawals	\$0.00	\$0.00
Income	\$34.02	\$846.16
Fees and Expenses	(\$141.11)	(\$742.71)
Change in Investment Value	\$3,055.38	(\$562.47)
ENDING VALUE (AS OF 10/31/11)	\$46,366.14	\$46,366.14

Refer to Miscellaneous Footnotes for more information on Change in Investment Value

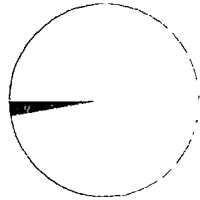
INCOME	Current Period	Year-to-Date
TAXABLE	\$34.02	\$846.16
Taxable Dividends	\$34.02	\$846.16
TOTAL TAXABLE	\$34.02	\$846.16
TOTAL INCOME	\$34.02	\$846.16

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div which is mailed in February of the subsequent year.

FEES AND EXPENSES	Current Period	Year-to-Date
Account Fees	(\$141.11)	(\$742.71)
TOTAL FEES AND EXPENSES	(\$141.11)	(\$742.71)

ACCOUNT ALLOCATION

Money Markets 2.8%



Equity 97.2%

Money Markets	Percent	Prior Period	Current Period
Equity	2.8%	\$1,385.06	\$1,277.97
	97.2	\$42,032.79	\$45,088.17
TOTAL	100.0%	\$43,417.85	\$46,366.14

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Statement for the Period October 1, 2011 to October 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 2.76% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 10/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,277.97	\$1.00	\$1,277.97	\$1,385.06	
7 DAY YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$1,277.97		

HOLDINGS > EQUITIES - 94.13% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 10/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
ISHARES BARCLAYS U S AGGREGATE BD FD	AGG CASH	155	\$110.03	\$17,054.65	\$17,067.05	\$543.83	\$16,122.06	\$932.59
Estimated Yield 3.18% Dividend Option Cash Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	ICF CASH	31	\$70.49	\$2,185.19	\$1,902.16	\$63.09	\$2,635.25	(\$450.06)
Estimated Yield 2.88% Dividend Option Cash Capital Gain Option Cash								

Statement for the Period October 1, 2011 to October 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 10/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES TR MSCI EAFE INDEX FD	EFA	75	\$52.38	\$3,928.50	\$3,583.50	\$125.94	\$3,963.95	(\$35.45)
Estimated Yield 3.20%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM	78	\$40.815	\$3,183.57	\$2,737.41	\$63.99	\$2,308.36	\$875.21
Estimated Yield 2.01%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM	79	\$74.01	\$5,846.79	\$5,079.70	\$81.18	\$5,333.64	\$513.15
Estimated Yield 1.38%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IIV	91	\$125.80	\$11,447.80	\$10,345.79	\$222.97	\$11,200.17	\$247.63
Estimated Yield 1.94%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$43,646.50		\$1,101.00	\$41,563.43	\$2,083.07
Total Equities				\$43,646.50		\$1,101.00	\$41,563.43	\$2,083.07

HOLDINGS > MUTUAL FUNDS - 3.11% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 10/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								

Statement for the Period October 1, 2011 to October 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 10/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
OPPENHEIMER COMMOD STRA TOT	QRAAX	401.579	\$3.59	\$1,441.67	\$1,317.18	\$21.74	\$2,864.19	(\$1,422.52)
RETURN CL A NIC	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,441.67		\$21.74	\$2,864.19	(\$1,422.52)
Total Securities				\$45,088.17		\$1,122.74	\$44,427.62	\$660.55
TOTAL PORTFOLIO VALUE				\$46,366.14		\$1,122.74	\$44,427.62	\$660.55

Activity

CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
10/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	34.01	(\$34.01)
10/11/11	CASH	YOU SOLD	PRIME FUND - CAPITAL RESERVES CLASS @ 1	(141.11)	\$141.11
10/31/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVEST @ \$1,000	0.01	(\$0.01)

TOTAL CORE FUND ACTIVITY

\$107.09

Statement for the Period October 1, 2011 to October 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
10/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$34.01
10/31/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01
Total Taxable Dividends					\$34.02
Total Taxable Income					\$34.02
TOTAL INCOME					\$34.02

ACTIVITY > FEES AND EXPENSES

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Account Fees					
10/17/11	CASH	PORTFOLIO SRVCS FEE	4TH QTR 2011 ADV FEE FEE ID 364908		(\$141.11)
Total Account Fees					(\$141.11)
TOTAL FEES AND EXPENSES					(\$141.11)

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis but we cannot provide a breakdown or the total of such prior amortization amounts

Statement for the Period October 1, 2011 to October 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

Starting in 2011, the way that cost basis and related information is tracked and reported will change due to new federal tax rules. As a result, your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other securities (including ETFs). NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information when calculating reportable gain or loss from a sale, redemption or exchange. NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

Consult your tax advisor for further information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December) if your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or June 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity. This does not reflect activity related to assets in which National Financial is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

Statement for the Period October 1, 2011 to October 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Pricing Information - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

Some transaction types necessitate a foreign currency exchange (FX) in order to settle in USD. FX transactions may be effected by Fidelity Forex, Inc. on a principal basis. Fidelity Forex, Inc., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, Inc. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

GLOSSARY Short Account Balances-if you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease on the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program. Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers. Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions in a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided from third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers. Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions. A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing. NFS will deliver statements by mail or, if applicable, notify you by e-mail of your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees. In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")** When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate by most recently declared dividends for certain securities are annualized. Additionally, estimates may include return of principal, and the income and yield might be lower or higher. **EY** reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of sale, purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 2205 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA. All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

FINRA Rule 4311 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request.

Your broker/dealer is responsible for: (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer: (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements and your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

Account carried with National Financial Services LLC Member
NYSE, SIPC

111130 270 001086318 C 1
1ST GLOBAL CAPITAL CORPORATION
8150 NO CENTRAL EXPWY
SUITE 500
DALLAS TX 75206

THE FRIEDHEIM FOUNDATION
2036 EMERALD ST
SAN DIEGO CA 92109



1st GLOBAL CAPITAL Corp.

STATEMENT FOR THE PERIOD NOVEMBER 1, 2011 TO NOVEMBER 30, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number: ECJ-533343

YOUR ACCOUNT EXECUTIVE IS:
MICHELE TUTOLJ
RR# 1V4
For questions about your accounts:
Local: 858 453 0626
In-State: 858 453 0626
National: 877 959 8400

TOTAL VALUE OF YOUR PORTFOLIO

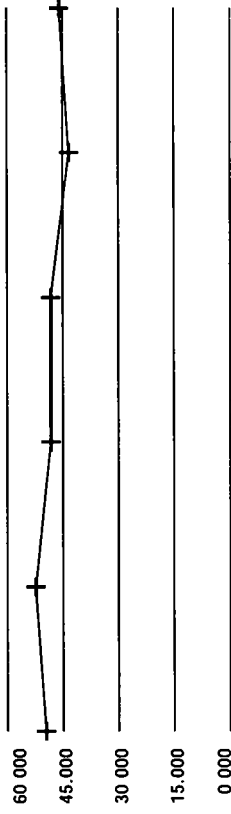
\$46,027.64

FOR YOUR INFORMATION

1st Global requests that you provide any necessary updates to the information currently on file with us regarding your financial situation or investment objectives

CHANGE IN VALUE OF YOUR PORTFOLIO

\$ thousands



Change In Value Of Your Portfolio information can be found in Miscellaneous Footnotes at the end of this statement

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Statement for the Period November 1, 2011 to November 30, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL CORP.

Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$46,366.14	\$52,412.33
Additions and Withdrawals	\$0.00	(\$5,587.17)
Income	\$44.43	\$890.59
Fees and Expenses	\$0.00	(\$742.71)
Change in Investment Value	(\$382.93)	(\$945.40)
ENDING VALUE (AS OF 11/30/11)	\$46,027.64	\$46,027.64

Refer to Miscellaneous Footnotes for more information on Change in Investment Value

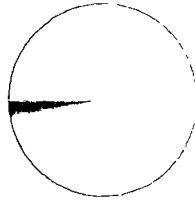
INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Dividends	\$44.43	\$890.59
TOTAL TAXABLE	\$44.43	\$890.59
TOTAL INCOME	\$44.43	\$890.59

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

FEES AND EXPENSES	Current Period	Year-to-Date
Account Fees	\$0.00	(\$742.71)
TOTAL FEES AND EXPENSES	\$0.00	(\$742.71)

ACCOUNT ALLOCATION

Money Markets 2.9%



Equity 97.1%

	Percent	Prior Period	Current Period
Money Markets	2.9%	\$1,277.97	\$1,322.40
Equity	97.1	\$45,088.17	\$44,705.24
TOTAL	100.0%	\$46,366.14	\$46,027.64

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Statement for the Period November 1, 2011 to November 30, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL CORP.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 2.87% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 11/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Unrealized Gain (Loss)
Money Markets							
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	1,322.4	\$1.00	\$1,322.40	\$1,277.97		
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Total Cash and Cash Equivalents				\$1,322.40			

HOLDINGS > EQUITIES - 93.97% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 11/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$109.38	\$16,953.90	\$17,054.65	\$545.54	\$16,122.06	\$831.84
BD FD								
Estimated Yield 3.21%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR COHEN & STEERS REALTY	ICF CASH	31	\$67.67	\$2,097.77	\$2,185.19	\$63.09	\$2,635.25	(\$537.48)
MAJORS INDEX FD								
Estimated Yield 3.00%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EAFE INDEX FD	EFA CASH	75	\$51.24	\$3,843.00	\$3,928.50	\$125.94	\$3,963.95	(\$120.95)
Estimated Yield 3.27%								
Dividend Option Cash								
Capital Gain Option Cash								

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period November 1, 2011 to November 30, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL Corp.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 11/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$40.01	\$3,120.78	\$3,183.57	\$63.99	\$2,308.36	\$812.42
Estimated Yield 2.05%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$73.73	\$5,824.67	\$5,846.79	\$81.18	\$5,333.64	\$491.03
Estimated Yield 1.39%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IVV CASH	91	\$125.40	\$11,411.40	\$11,447.80	\$222.97	\$11,200.17	\$211.23
Estimated Yield 1.95%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$43,251.52		\$1,102.71	\$41,563.43	\$1,688.09
Total Equities				\$43,251.52		\$1,102.71	\$41,563.43	\$1,688.09

HOLDINGS > MUTUAL FUNDS - 3.16% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 11/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
OPPENHEIMER COMMOD STRA TOT RETURN CL A N/C	QRAAX CASH	401.579	\$3.62	\$1,453.72	\$1,441.67	\$21.74	\$2,864.19	(\$1,410.47)
Estimated Yield 1.49%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$1,453.72		\$21.74	\$2,864.19	(\$1,410.47)
Total Securities				\$44,705.24		\$1,124.45	\$44,427.62	\$277.62

Statement for the Period November 1, 2011 to November 30, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

HOLDINGS *continued*

Quantity	Price on 11/30/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
		\$46,027.64		\$1,124.45	\$44,427.62	\$277.62

TOTAL PORTFOLIO VALUE

Activity

CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
11/07/11	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	44.42	(\$44.42)
11/30/11	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVEST @ \$1 000	0.01	(\$0.01)

TOTAL CORE FUND ACTIVITY

(\$44.43)

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
11/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$44.42
11/30/11	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01
Total Taxable Dividends					\$44.43
Total Taxable Income					\$44.43

Statement for the Period November 1, 2011 to November 30, 2011
THE FRIEDHEIM FOUNDATION - Corporation
Account Number: ECJ-533343



1st GLOBAL CAPITAL CORP.

ACTIVITY *continued*

Amount
\$44.43

TOTAL INCOME

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

Starting in 2011, the way that cost basis and related information is tracked and reported will change due to new federal tax rules. As a result, your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other securities (including ETFs). NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information when calculating reportable gain or loss from a sale, redemption or exchange. NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

Consult your tax advisor for further information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December). If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

Statement for the Period November 1, 2011 to November 30, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or June 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity. This does not reflect activity related to assets in which National Financial is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

Callable Securities Lottery - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

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ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation **Splits, Dividends, and Interest** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement **Income Reporting** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. A **financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")**-When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate or most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 2205 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NYSE and FINRA All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

FINRA Rule 4311 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request.

Your broker/dealer is responsible for (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

Account carried with National Financial Services LLC, Member
NYSE, SIPC

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Page 8 of 8

111230 270 007112739 C 1
1ST GLOBAL CAPITAL CORPORATION
8150 NO CENTRAL EXPWY
SUITE 500
DALLAS TX 75206



1st GLOBAL CAPITAL Corp.

THE FRIEDHEIM FOUNDATION
2036 EMERALD ST
SAN DIEGO CA 92109

STATEMENT FOR THE PERIOD DECEMBER 1, 2011 TO DECEMBER 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343

YOUR ACCOUNT EXECUTIVE IS:

MICHELE TUTOLI
RR#. 1V4

For questions about your accounts:

Local 858 453 0626
In-State 858 453 0626
National 877 959 8400

TOTAL VALUE OF YOUR PORTFOLIO

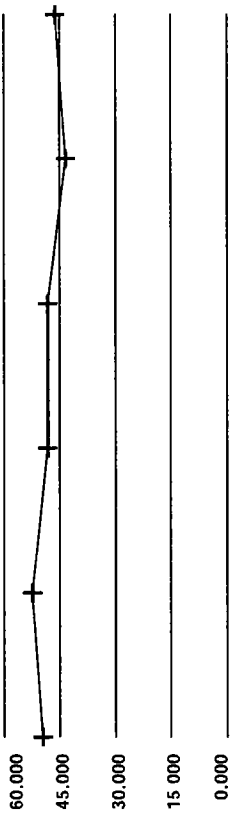
\$46,239.98

FOR YOUR INFORMATION

1st Global requests that you provide any necessary updates to the information currently on file with us regarding your financial situation or investment objectives

CHANGE IN VALUE OF YOUR PORTFOLIO

\$ thousands



Change In Value Of Your Portfolio information can be found in Miscellaneous Footnotes at the end of this statement

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Statement for the Period December 1, 2011 to December 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number: ECJ-533343



1st GLOBAL CAPITAL CORP.

Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$46,027.64	\$52,412.33
Additions and Withdrawals	\$0.00	(\$5,587.17)
Income	\$360.77	\$1,251.36
Taxes, Fees and Expenses	\$0.00	(\$742.71)
Change in Investment Value	(\$148.43)	(\$1,093.83)
ENDING VALUE (AS OF 12/31/11)	\$46,239.98	\$46,239.98

Refer to Miscellaneous Footnotes for more information on Change in Investment Value

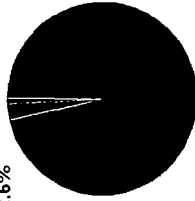
INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Dividends	\$308.74	\$1,199.33
Long-Term Capital Gain	\$12.98	\$12.98
Short-Term Capital Gain	\$39.05	\$39.05
TOTAL TAXABLE	\$360.77	\$1,251.36
TOTAL INCOME	\$360.77	\$1,251.36

Taxable income is determined based on information available to NFS at the time the statement was prepared and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div which is mailed in February of the subsequent year.

TAXES, FEES AND EXPENSES	Current Period	Year-to-Date
Account Fees	\$0.00	(\$742.71)
TOTAL TAXES, FEES AND EXPENSES	\$0.00	(\$742.71)

ACCOUNT ALLOCATION

Money Markets 1.0%
 Fixed Income 2.6%



Equities 96.4%

	Percent	Prior Period	Current Period
Money Markets	1.0%	\$1,322.40	\$469.30
Equities	96.4	\$44,705.24	\$44,569.52
Fixed Income	2.6	\$0.00	\$1,201.16
TOTAL	100.0%	\$46,027.64	\$46,239.98

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Funds (ETFs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

Account Overview *continued*

	<i>Current Period</i>	<i>Year-to-Date</i>
REALIZED GAIN (LOSS)		
Short Term Gain	\$0 00	\$0 00
Short Term Loss	\$0 00	\$0 00
Disallowed Short Term Loss	\$0 00	\$0 00
TOTAL SHORT TERM GAIN (LOSS)	\$0.00	\$0.00
Long Term Gain	\$328 06	\$328.06
Long Term Loss	\$1,537 92	\$1,537 92
Disallowed Long Term Loss	\$0 00	\$0 00
TOTAL LONG TERM GAIN (LOSS)	(\$1,209.86)	(\$1,209.86)

NFS-provided cost basis realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

CASH AND CASH EQUIVALENTS - 1.01% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND CAPITAL RESERVES CLASS	FPRXX CASH	469.3	\$1.00	\$469.30	\$1,322.40	
7 DAY YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$469.30		

HOLDINGS > EQUITIES - 93.49% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
ISHARES BARCLAYS U S AGGREGATE	AGG CASH	155	\$110.25	\$17,088.75	\$16,953.90	\$489.02	\$16,122.06	\$966.69
BD FD Estimated Yield 2.86% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/04/12								
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	ICF CASH	31	\$70.22	\$2,176.82	\$2,097.77	\$64.63	\$2,635.25	(\$458.43)
Estimated Yield 2.96% Dividend Option Cash Capital Gain Option Cash								

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
ISHARES TR MSCI LEAFE INDEX FD	EFA CASH	75	\$49.53	\$3,714.75	\$3,843.00	\$128.27	\$3,963.95	(\$249.20)
Estimated Yield 3.45%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR MSCI EMERGING MKTS INDEX FD	EEM CASH	78	\$37.94	\$2,959.32	\$3,120.78	\$63.01	\$2,308.36	\$650.96
Estimated Yield 2.12%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR RUSSELL 2000 INDEX FD	IWM CASH	79	\$73.75	\$5,826.25	\$5,824.67	\$81.38	\$5,333.64	\$492.61
Estimated Yield 1.39%								
Dividend Option Cash								
Capital Gain Option Cash								
ISHARES TR S&P 500 INDEX FD	IIV CASH	91	\$125.96	\$11,462.36	\$11,411.40	\$236.97	\$11,200.17	\$262.19
Estimated Yield 2.06%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Equity				\$43,228.25		\$1,063.28	\$41,563.43	\$1,664.82
Total Equities				\$43,228.25		\$1,063.28	\$41,563.43	\$1,664.82

HOLDINGS > MUTUAL FUNDS - 5 50% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
OPPENHEIMER COMMOD STRA TOT RETURN CL A N/C	QRAAX CASH	401.579	\$3.34	\$1,341.27	\$1,453.72	\$84.95	\$2,864.19	(\$1,522.92)
Estimated Yield 6.33%								
Dividend Option Cash								
Capital Gain Option Cash								

Fixed Income

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
PIMCO COMMODITIES PLUS STRATEGY INSTL	PCLIX CASH	114 834	\$10.46	\$1,201.16	unavailable	\$252.84	\$1,213.87	(\$12.71)
Estimated Yield 21.05%								
Dividend Option Cash								
Capital Gain Option Cash								
Total Mutual Funds				\$2,542.43		\$337.79	\$4,078.06	(\$1,535.63)
Total Securities				\$45,770.68		\$1,401.07	\$45,641.49	\$129.19
TOTAL PORTFOLIO VALUE				\$46,239.98		\$1,401.07	\$45,641.49	\$129.19

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

TRADING

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
Securities Purchased							
12/29/11	CASH	YOU BOUGHT	PIMCO COMMODITIES PLUS STRATEGY INSTL PROSPECTUS UNDER SEPARATE COVER SOLICITED ORDER @ 10.44	114 834	(\$1,213.87)	\$1,213.87	
Total Securities Purchased					(\$1,213.87)		

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

ACTIVITY > CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/07/11	CASH	YOU BOUGHT	PRIME FUND CAPITAL RESERVES CLASS @ 1	89.6	(\$89.60)
12/22/11	CASH	YOU BOUGHT	PRIME FUND CAPITAL RESERVES CLASS @ 1	84.95	(\$84.95)
12/29/11	CASH	YOU SOLD	PRIME FUND CAPITAL RESERVES CLASS @ 1	(1,027.66)	\$1,027.66
12/30/11	CASH	REINVESTMENT	PRIME FUND CAPITAL RESERVES CLASS REINVEST @ \$1,000	0.01	(\$0.01)
TOTAL CORE FUND ACTIVITY					\$853.10

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
12/07/11	CASH	DIVIDEND RECEIVED	ISHARES BARCLAYS U S AGGREGATE BD FD		\$37.57
12/22/11	CASH	DIVIDEND RECEIVED	OPPENHEIMER COMMOD STRA TOT RETURN CL A		\$84.95
12/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR S&P 500 INDEX FD		\$70.08
12/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR MSCI EMERGING MKTS INDEX FD		\$27.06
12/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR MSCIEAFE INDEX FD		\$42.69
12/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD		\$17.98
12/29/11	CASH	DIVIDEND RECEIVED	ISHARES TR RUSSELL 2000 INDEX FD		\$28.40
12/30/11	CASH	DIVIDEND RECEIVED	PRIME FUND CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.01
Total Taxable Dividends					\$308.74
Long-Term Capital Gain					

Statement for the Period December 1, 2011 to December 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Realized Gain (Loss)
12/07/11	CASH	LONG CAP GAIN	ISHARES BARCLAYS U S AGGREGATE BD FD		\$12.98	
Total Long-Term Capital Gain					\$12.98	
Short-Term Capital Gain						
12/07/11	CASH	SHORT CAP GAIN	ISHARES BARCLAYS U S AGGREGATE BD FD		\$39.05	
Total Short-Term Capital Gain					\$39.05	
Total Taxable Income					\$360.77	
TOTAL INCOME					\$360.77	

ACTIVITY > TRADES PENDING SETTLEMENT

These trades settle after the closing date of this statement and will be reflected on your next statement

Trade Date	Settlement Date	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
12/28/11	01/03/12	BOUGHT	GOLDMAN SACHS COMM STRATEGY INSTL CL SH PROSPECTUS UNDER SEPARATE COVER SOLICITED ORDER CONF 200014691	201.491	(\$1,213.87)	\$1,213.87	
12/28/11	01/03/12	SOLD	ISHARES TR MSCI EMERGING MKTS INDEX FD SOLICITED ORDER LT Gain \$135.38	(18)	\$668.08	\$532.70	\$135.38
12/28/11	01/03/12	BOUGHT	ISHARES TR MSCI EAFE INDEX FD SOLICITED ORDER	19	(\$948.85)	\$948.85	
12/28/11	01/03/12	SOLD	ISHARES TR RUSSELL 2000 INDEX FD SOLICITED ORDER LT Gain \$192.68	(17)	\$1,257.76	\$1,065.08	\$192.68

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

ACTIVITY > TRADES PENDING SETTLEMENT *continued*

Trade Date	Settlement Date	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
12/28/11	01/03/12	SOLD	OPPENHEIMER COMMOD STRA TOT RETURN CL A SOLICITED ORDER LT Loss \$1,537.92	(401,579)	\$1,326.27	\$2,864.19	(\$1,537.92)

Total Trades Pending Settlement

\$1,089.39

Unrealized Gain (Loss) Lot Detail

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

EQUITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 12/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR S&P 500 INDEX FD	CASH	02/02/05	IIV	\$125.96	77	\$9,698.92	\$9,202.65	\$496.27	LT
ISHARES TR S&P 500 INDEX FD	CASH	12/19/06	IIV	\$125.96	14	\$1,763.44	\$1,997.52	(\$234.08)	LT
		Position Total	IIV		91	\$11,462.36	\$11,200.17	\$262.19	
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	02/02/05	AGG	\$110.25	70	\$7,717.50	\$7,199.11	\$518.39	LT
ISHARES BARCLAYS U S AGGREGATE BD FD	CASH	12/16/10	AGG	\$110.25	85	\$9,371.25	\$8,922.95	\$448.30	LT
		Position Total	AGG		155	\$17,088.75	\$16,122.06	\$966.69	
ISHARES TR MSCI EMERGING MKTS INDEX FD	CASH	06/16/06	EEM	\$37.94	60	\$2,276.40	\$1,775.66	\$500.74	LT
ISHARES TR MSCI EAFE INDEX FD	CASH	02/02/05	EFA	\$49.53	75	\$3,714.75	\$3,963.95	(\$249.20)	LT
ISHARES TR MSCI EAFE INDEX FD	CASH	12/28/11	EFA	\$49.53	19	\$941.07	\$948.85	(\$7.78)	ST
		Position Total	EFA		94	\$4,655.82	\$4,912.80	(\$256.98)	

Account carried with National Financial Services LLC, Member
 NYSE, SIPC

Statement for the Period December 1, 2011 to December 31, 2011
 THE FRIEDHEIM FOUNDATION - Corporation
 Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

UNREALIZED GAIN (LOSS) LOT DETAIL > EQUITIES *continued*

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 12/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	02/02/05	ICF	\$70.22	11	\$772.42	\$673.13	\$99.29	LT
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD	CASH	12/19/06	ICF	\$70.22	20	\$1,404.40	\$1,962.12	(\$557.72)	LT
Position Total			ICF		31	\$2,176.82	\$2,635.25	(\$458.43)	
ISHARES TR RUSSELL 2000 INDEX FD	CASH	02/02/05	IWM	\$73.75	36	\$2,655.00	\$2,255.46	\$399.54	LT
ISHARES TR RUSSELL 2000 INDEX FD	CASH	12/19/06	IWM	\$73.75	26	\$1,917.50	\$2,013.10	(\$95.60)	LT
Position Total			IWM		62	\$4,572.50	\$4,268.56	\$303.94	
Total Equities					493	\$42,232.65	\$40,914.50	\$1,318.15	

gain 1318.15
 loss 39.79
 net -1278

UNREALIZED GAIN (LOSS) LOT DETAIL > MUTUAL FUNDS

Description	Account Type	Date Acquired	Symbol/Cusip	Price on 12/31/11	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
GOLDMAN SACHS COMM STRATEGY INSTL CL SH		Various	GCCIX	\$5.89	201 491	\$1,186.78	\$1,213.87	(\$27.09)	ST
PIMCO COMMODITIES PLUS STRATEGY INSTL		Various	PCLIX	\$10.46	114 834	\$1,201.16	\$1,213.87	(\$12.71)	ST
Total Mutual Funds					316,325	\$2,387.95	\$2,427.74	(\$39.79)	

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs) Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL CORP.

LIMITATION ON COST BASIS INFORMATION NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc. is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

Starting in 2011, the way that cost basis and related information is tracked and reported will change due to new federal tax rules. As a result, your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other securities (including ETFs). NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Taxpayers should verify such information when calculating reportable gain or loss from a sale, redemption or exchange. NFS is not responsible for your use of this information in meeting your federal, state, and other tax obligations. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

Consult your tax advisor for further information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Cost basis and gain/loss information is provided as a service to corporate accounts. The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December) if your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply. If you have questions about your tax situation, consult your tax advisor.

LT - Long-Term (Held more than twelve months) ST - Short-term (Held twelve months or less)

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or September 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity. This does not reflect activity related to assets in which National Financial is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system. In accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date, and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

Account carried with National Financial Services LLC, Member
NYSE, SIPC

1.11230 270 007112739

Statement for the Period December 1, 2011 to December 31, 2011

THE FRIEDHEIM FOUNDATION - Corporation
Account Number ECJ-533343



1st GLOBAL CAPITAL Corp.

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle. FX transactions may be effected by Fidelity Forex, Inc. on a principal basis. Fidelity Forex, Inc., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, Inc. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B. National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost. Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction. Contact your broker or advisor to learn more about the cost basis tracking of your holdings.

GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increase or decrease from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable", where the price for such security is generally not available from a pricing source. The

CUSTOMER SERVICE: Please review your statement and report any discrepancies immediately. Inquiries or concerns regarding your brokerage account or the activity therein should be directed to your broker/dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS") who carries your brokerage account and acts as your custodian for funds and securities deposited with NFS directly by you, through your broker/dealer, or as a result of transactions NFS processes for your account. NFS may be contacted by calling (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either NFS or your broker/dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker/dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker/dealer and/or NFS.

Credit Adjustment Program. Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers. Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker/dealer. Assignments of American and European-style options are allocated among customer short positions in to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker/dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest.** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker/dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers. Shares credited to your brokerage account resulted from transactions effected as agent by either 1) Your broker/dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker/dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in "over-the-counter" securities.

Retirement Contributions/Distributions. A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. A **financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing. NFS will deliver statements by mail or, if applicable, notify you by e-mail of your Statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Loads and Fees. In addition to sales loads and 12b-1 fees described in the prospectus, NFS or your broker/dealer receives other compensation in connection with the purchase and/or the on-going maintenance

Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker/dealer. **Estimated Yield ("EY")** and **Estimated Annual Income ("EAI")**. When available, the coupon rate of some fixed income securities is divided by the current market value of the fixed income security to create the EY figure and/or the current interest rate of most recently declared dividends for certain securities are annualized to create the EAI figure. EAI and EY are estimates, and the income and yield might be lower or higher. Additionally, estimates may include return of principal or capital gains which would render them overstated. EY reflects only the income generated by an investment, not changes in prices which fluctuate. These figures are based on mathematical calculations of available data, and have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since the interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading decisions, or tax decisions.

of positions in certain mutual fund shares and other investment products in your brokerage account. This additional compensation may be paid by the mutual fund or other investment product, its investment advisor or one of its affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by NFS or your broker/dealer will be furnished to you upon written request. At time of purchase, fund shares may be assigned a transaction fee or no transaction fee status. At time of sale, applicable fees will be based on that status.

Margin If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on special statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of separate account, as required by Regulation T, is available for your inspection upon request. **NYSE and FINRA.** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org.

FINRA Rule 4311 requires that your broker/dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker/dealer and NFS. A more complete description is available upon request. **Your broker/dealer is responsible for** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs.

NFS shall, at the direction of your broker/dealer, (1) execute, clear and settle transactions processed through NFS by your broker/dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker/dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker/dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker/dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker/dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs.

Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. For claims filed on or after July 22, 2010, the \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk, including possible loss of principal.

End of Statement

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Application for Extension of Time To File an Exempt Organization Return

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

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE FRIEDHEIM FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 20-1963065
	Number, street, and room or suite no. If a P O. box, see instructions 2036 EMERALD STREET	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions SAN DIEGO, CA 92109	

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

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

• The books are in the care of ► **ARMSTRONG, FISCH & TUTOLI, ATTORNEYS AT LAW**

Telephone No. ► **858.453.0626** FAX No ► **858.874.0510**

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15**, 20 **12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► calendar year 20 **11** or

► tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

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

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box **Note:** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or <input type="checkbox"/>
	Number, street, and room or suite no If a P O box, see instructions	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions	

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

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

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

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

- I request an additional 3-month extension of time until _____, 20_____.
- For calendar year _____, or other tax year beginning _____, 20_____, and ending _____, 20_____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension _____

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

Signature and Verification must be completed for Part II only.

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

Signature Title Date