Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2011

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

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

THE ISABEL AND MICHAEL MONDAVI FOUNDATION
PO BOX 2350
NAPA, CA 94558-0235

A Employer identification number 20-2002457

B Telephone number (see the instructions) (707) 224-9418

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ►$ 3,479,006.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	332.			
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,116.	1,116.	N/A	
	4 Dividends and interest from securities	99,902.	99,902.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	78,194.			
	b Gross sales price for all assets on line 6a 2,029,162.				
	7 Capital gain net income (from Part IV, line 2)		78,194.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-3,342.	-3,378.		
	12 **Total.** Add lines 1 through 11	176,202.	175,834.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	3,750.			
	c Other prof fees (attach sch) SEE ST 3	22,824.	22,288.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	3,822.	56.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	71.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,467.	22,344.		
	25 Contributions, gifts, grants paid PART XV	222,499.			222,499.
	26 **Total expenses and disbursements.** Add lines 24 and 25	252,966.	22,344.		222,499.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-76,764.			
	b **Net investment income** (if negative, enter -0-)		153,490.		
	c **Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	152,146.		
	2	Savings and temporary cash investments	226,077.	589,655.	589,655.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STATEMENT 6	1,275,039.	810,003.	831,186.
	b	Investments – corporate stock (attach schedule) STATEMENT 7	533,608.	243,501.	252,719.
	c	Investments – corporate bonds (attach schedule) STATEMENT 8		52,698.	53,653.
	11	Investments – land, buildings, and equipment basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 9	1,486,904.	1,891,568.	1,751,793.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► SEE STATEMENT 10)	254,695.	-108,419.	
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	3,928,469.	3,479,006.	3,479,006.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,928,469.	3,479,006.	
	30	**Total net assets or fund balances** (see instructions)	3,928,469.	3,479,006.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,928,469.	3,479,006.	

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	3,928,469.
2	Enter amount from Part I, line 27a	2	-76,764.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 11	3	724.
4	Add lines 1, 2, and 3	4	3,852,429.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 12	5	373,423.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,479,006.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 13			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	78,194.
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	-46,851.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	6,789.	3,583,565.	0.001894
2009	155,725.	3,447,586.	0.045169
2008	178,935.	3,584,760.	0.049915
2007	197,806.	4,231,015.	0.046751
2006	98,500.	3,941,379.	0.024991

2	**Total** of line 1, column (d)	2	0.168720
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.033744
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,853,134.
5	Multiply line 4 by line 3	5	130,020.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,535.
7	Add lines 5 and 6	7	131,555.
8	Enter qualifying distributions from Part XII, line 4	8	222,499.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary – see instrs) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	1,535.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,535.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,535.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	2,400.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	2,400.
8 Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	865.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ►	865.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► NANCY SELLERS Telephone no ► (707) 255-4813

Located at ► 1246 OLIVE HILL LANE, NAPA, CA ZIP + 4 ► 94558

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MICHAEL MONDAVI PO BOX 2350 NAPA, CA 94558	CHAIRMAN 2.00	0.	0.	0.
ISABEL MONDAVI PO BOX 2350 NAPA, CA 94558	SECRETARY 3.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	3,494,506.
b Average of monthly cash balances		1b	417,305.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	3,911,811.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	3,911,811.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	58,677.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	3,853,134.
6 **Minimum investment return.** Enter 5% of line 5		6	192,657.

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	192,657.
2a Tax on investment income for 2011 from Part VI, line 5	2a 1,535.		
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,535.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	191,122.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	191,122.
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	191,122.

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	222,499.
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	222,499.
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	1,535.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	220,964.

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				191,122.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			163,478.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 222,499.				
a Applied to 2010, but not more than line 2a			163,478.	
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				59,021.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				132,101.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 14

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

SEE STATEMENT 15

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

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

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

SEE STATEMENT 16

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 17				
Total			► 3a	222,499.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	1,116.	
4 Dividends and interest from securities			14	99,902.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-3,378.	
8 Gain or (loss) from sales of assets other than inventory			18	78,194.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a TAX REFUNDS					36.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				175,834.	36.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 175,870.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 5-8-12 Title: Manager

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WAYNE B. LIPPMAN	WAYNE B. LIPPMAN	5/7/12		P00294958

Firm's name ► LIPPMAN & ASSOCIATES CPA'S INC. Firm's EIN ► 68-0441646

Firm's address ► 3100 OAK ROAD STE 350 WALNUT CREEK, CA 94597-7746 Phone no (925) 256-0800

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ -3,378.	$ -3,378.	
TAX REFUNDS	36.		
TOTAL	$ -3,342.	$ -3,378.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION & OTHER ACCT'G SERVICES	$ 3,750.			
TOTAL	$ 3,750.	$ 0.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BESSEMER TRUST INVEST. MANAGEMENT FEES	$ 22,288.	$ 22,288.		
BOOKKEEPING	536.			
TOTAL	$ 22,824.	$ 22,288.		$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS-BESSEMER TRUST	$ 56.	$ 56.		
FRANCHISE TAX - CALIFORNIA	10.			
IRS EXCISE TAXES	3,756.			
TOTAL	$ 3,822.	$ 56.		$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	$ 50.			
MISCELLANEOUS	3.			
POSTAGE	18.			
TOTAL	$ 71.	$ 0.		$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LOAN BANK 3.625% 6/8/12	COST	$ 243,992.	$ 253,785.
FEDERAL HOME LOAN BANK 3.75% 6/14/13	COST	72,479.	78,608.
US TREASURY NOTES 2.75% DUE 12/31/17	COST	493,532.	498,793.
		$ 810,003.	$ 831,186.
	TOTAL	$ 810,003.	$ 831,186.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS (LARGE CAP US) - BESSEMER TRUST	COST	$ 109,166.	$ 115,093.
STOCKS (LARGE CAP FOREIGN) - BESSEMER TR	COST	134,335.	137,626.
	TOTAL	$ 243,501.	$ 252,719.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
25000 FV GENERAL ELECTRIC CORP 1/7/14	COST	$ 24,987.	$ 25,374.
25000 FV PFIZER INC BOND DUE 03/15/15	COST	27,711.	28,279.
	TOTAL	$ 52,698.	$ 53,653.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER PUBLICLY TRADED SECURITIES			
MUTUAL FUNDS - SML,MID-CAP, COMMODITIES	COST	$ 1,684,947.	$ 1,544,479.
25000 MARYLAND ST COP SER A (TAXABLE)	COST	25,000.	26,013.
STRATEGIC CURRENCY-HK, NO, SG, US	COST	181,621.	181,301.
	TOTAL	$ 1,891,568.	$ 1,751,793.

STATEMENT 10
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
APPRECIATION (DEPREC.) OF INVESTMENTS	$ -108,419.	
TOTAL	$ -108,419.	$ 0.

STATEMENT 11
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

FAIR VALUE OF NON-CASH CONTRIB. IN EXCESS OF COST	$ 640.
NON-TAXABLE DIVIDEND DISTRIBUTION	84.
TOTAL	$ 724.

STATEMENT 12
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FOREIGN TAXES DEDUCTED IN PRIOR YEAR	$ 421.
UNREALIZED LOSS ON INVESTMENTS	373,002.
TOTAL	$ 373,423.

STATEMENT 13
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	98000 FV US TREASURY NOTES 2 3/4% 12/31/17	PURCHASED	9/28/2011	11/10/2011
2	2000 FV US TREASURY NOTES 2 3/4% 12/31/17	PURCHASED	9/29/2011	11/10/2011
3	86000 FV US TREASURY NOTES 4 5/8% 11/15/16	PURCHASED	6/23/2008	9/28/2011

STATEMENT 13 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
4	129000 FV US TREASURY NOTES 4 5/8% 11/15/16	PURCHASED	6/23/2008	9/29/2011
5	109000 FV US TREASURY NOTES 2 3/8% 03/31/16	PURCHASED	8/03/2010	9/28/2011
6	216000 FV US TREASURY NOTES 2 3/8% 03/31/16	PURCHASED	8/03/2010	9/29/2011
7	VARIOUS SEE ATTACHED-BESSMER TRUST #8G9346	PURCHASED	VARIOUS	VARIOUS
8	VARIOUS SEE ATTACHED-BESSMER TRUST #8G9346	PURCHASED	VARIOUS	VARIOUS
9	VARIOUS SEE ATTACHED-BESSMER TRUST #8G9346	PURCHASED	VARIOUS	VARIOUS
10	CLASS ACTION SETTLEMENT - LT	PURCHASED	VARIOUS	1/20/2011
11	CLASS ACTION SETTLEMENT - LT	PURCHASED	VARIOUS	11/29/2011
12	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	106,820.		106,299.	521.				$ 521.
2	2,180.		2,169.	11.				11.
3	101,332.		89,346.	11,986.				11,986.
4	151,998.		134,019.	17,979.				17,979.
5	116,153.		112,036.	4,117.				4,117.
6	230,175.		222,016.	8,159.				8,159.
7	337,218.		391,897.	-54,679.				-54,679.
8	96,815.		89,519.	7,296.				7,296.
9	860,309.		803,667.	56,642.				56,642.
10	49.		0.	49.				49.
11	70.		0.	70.				70.
12								26,043.
							TOTAL	$ 78,194.

STATEMENT 14
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MICHAEL MONDAVI
ISABEL MONDAVI

STATEMENT 15
FORM 990-PF, PART XV, LINE 1B
FOUNDATION MANAGERS - 10% OR MORE STOCKHOLDERS

MICHAEL MONDAVI
ISABEL MONDAVI

STATEMENT 16
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	THE ISABEL AND M. MONDAVI FOUNDATION
CARE OF:	NANCY SELLERS
STREET ADDRESS:	P.O. BOX 2350
CITY, STATE, ZIP CODE:	NAPA, CA 94558
TELEPHONE:	
FORM AND CONTENT:	LETTER FORM WITH INFORMATION ABOUT THE ORGANIZATION REQUESTING THE GRANT, PURPOSE OF THE DONATION, AND ANY OTHER HELPFUL INFORMATION.
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	

STATEMENT 17
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
NAPA VALLEY COMMUNITY FOUNDATION 3299 CLAREMONT WAY, SUITE 2 NAPA, CA 94558	NONE	FOUND.	TO FOSTER COMMUNITY AND YOUTH DEVELOPMENT, HEALTH SERVICES, AND PROVIDE GRANTS TO OTHER COMMUNITY ORGANIZATIONS	$ 200,000.
QUEEN OF THE VALLEY HOSPITAL FOUNDATION 1000 TRANCAS ST. NAPA, CA 94558	NONE	NONE	SUPPORT OF HOSPITAL SERVICES IN THE NAPA VALLEY.	200.
NORTH HAWAII COMMUNITY HOSPITAL 67-1125 MAMALAHOA HIGHWAY KAMUELA, HI 96743	NONE	FOUND.	TO ASSIST HOSPITAL WITH GENERAL HEALTH SERVICES	5,000.
FAMILY SURVIVOR'S, INC. (FAMILY TRUST) 2 REMINGTON COURT NAPA, CA 94558	NONE	NONE	TO HELP FAMILIES IN NEED WITH FOOD, SHELTER, EDUCATION, ETC., WORKING MAINLY IN THE NAPA AREA AND THROUGH THE PUBLIC SCHOOL SYSTEM	5,000.

STATEMENT 17 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
POPE VALLEY SCHOLARSHIP FUND P.O. BOX 23 POPE CITY, CA 94567	NONE	NONE	TO HELP FAMILIES IN NEED AROUND THE NAPA & POPE VALLEY AREA WITH SCHOLARSHIP FUNDING FOR HIGH SCHOOL GRADUATES.	$ 500.
TERRY ENNIS MEMORIAL ENDOWMENT 12911 39TH AVENUE SE EVERETT, WA 98208	NONE	FOUND.	TO ASSIST HIGH SCHOOL STUDENTS IN CONTINUING THEIR EDUCATION CONNECTED WITH THE ARCHBISHOP MURPHY HIGH SCHOOL MEMORIAL SCHOLARSHIP FUND.	500.
LOU RUVO CENTER FOR BRAIN HEALTH 888 WEST BONNEVILLE LAS VEGAS, NV 89106	NONE	FOUND.	TO PROVIDE DIAGNOSIS AND TREATMENT FOR PATIENTS WITH COGNITIVE DISORDERS AND SUPPORT SERVICES FOR FAMILY MEMBERS WHO CARE FOR THEM. SUPPORT INCLUDES CARE, RESEARCH AND EDUCATION.	10,000.
EMPOWER CONGO WOMEN P.O. BOX 60940 SANTA BARBARA, CA 93160	NONE	NONE	ASSIST WAR SURVIVORS TO HEAL, REBUILD THEIR LIVES AND HELP THEM TO PROSPER ECONOMICALLY IN THE EASTERN DEMOCRATIC REPUBLIC OF CONGO.	1,299.
			TOTAL	$ 222,499.

THE ISABEL AND MICHAEL MONDAVI FOUNDATION

20-2002457

CONTRIBUTIONS, GIFTS, AND GRANTS RELATED ORGANIZATIONS

FOLIO WINE CO., LLC	$	332.
TOTAL	$	332.

OTHER INCOME PRODUCING ACTIVITIES INTEREST ON SAVINGS & CASH INVESTMENTS

REGULAR INTEREST - BESSEMER TRUST	$	1,116.
TOTAL	$	1,116.

OTHER INCOME PRODUCING ACTIVITIES DIVIDENDS/INTEREST FROM SECURITIES.

DIVIDENDS ON INVESTMENTS-BESSEMER TRUST	$	50,475.
INTEREST ON OTHER SECURITIES		1,600.
INTEREST (US OBLIG.) - BESSEMER TRUST		48,506.
LESS: ACCRUED INTEREST ON PURCHASES		-3,816.
INTEREST - MARKET DISCOUNT (FHLB)		3,137.
TOTAL	$	99,902.

OTHER INCOME PRODUCING ACTIVITIES OTHER INVESTMENT INCOME [O]

FOREIGN CURRENCY LOSS	$	-3,378.
TOTAL	$	-3,378.

NET INVESTMENT INCOME / ADJ. NET INCOME OTHER INVESTMENT INCOME

FOREIGN CURRENCY LOSS	$	-3,378.
TOTAL	$	-3,378.

DISPOSITIONS EXCLUDED (2A)

CAPITAL GAIN DISTRIBUTIONS-BESSEMER TRUST	$	26,043.
TOTAL	$	26,043.

GRANTS AND ALLOCATIONS (990-PF) BOOK VALUE OF PROPERTY

FREIGHT	$	327.
COST OF WINE		332.
TOTAL	$	659.

GRANTS AND ALLOCATIONS (990-PF)
FMV OF PROPERTY

FREIGHT	$	327.
FAIR MARKET VALUE - NORMAL SELLING PRICE		972.
TOTAL	$	1,299.

The Isabel & Michael Mondavi Foundation

Bessemer Trust Company N.A.
2011

Proceeds from Broker and Barter Exchange Transactions

Account 8G9346

FEIN 20-2002457

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS
Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
10/04/11	95.000	3,980.86	03/07/11	4,153.40	-172.54	Sale
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
5 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*9,204.24*	*02/14/11*	*8,976.22*	*228.02*	*Sale*
	20 000	*7,363.40*	*03/04/11*	*7,181.02*	*182 38*	*Sale*
	5.000	*1,840.85*	*03/07/11*	*1,767.05*	*73.80*	*Sale*
	25.000	*9,204.24*	*03/11/11*	*8,751.92*	*452.32*	*Sale*
	20.000	*7,363.40*	*06/22/11*	*6,517 04*	*846 36*	*Sale*
11/21/11	95 000	34,976.13	VARIOUS	33,193.25	1,782 88	Total of 5 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
09/22/11	105.000	2,678.61	03/07/11	3,855.56	-1,176.95	Sale
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
3 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,833.08*	*01/31/11*	*4,414.37*	*-1,581.29*	*Sale*
	50.000	*2,833.09*	*02/01/11*	*4,464.80*	*-1,631.71*	*Sale*
	50.000	*2,833.08*	*03/07/11*	*4,507.24*	*-1,674.16*	*Sale*
09/22/11	150.000	8,499.25	VARIOUS	13,386.41	-4,887.16	Total of 3 lots
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,806.16*	*01/28/11*	*4,232.53*	*-1,426.37*	*Sale*
	50.000	*2,806 16*	*01/31/11*	*4,414.37*	*-1,608.21*	*Sale*
09/23/11	100.000	5,612 32	VARIOUS	8,646.90	-3,034 58	Total of 2 lots
2 tax lots for 09/26/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	*3,979.01*	*01/24/11*	*5,924.23*	*-1,945.22*	*Sale*
	25.000	*1,421 07*	*01/28/11*	*2,116.26*	*-695 19*	*Sale*
09/26/11	95.000	5,400.08	VARIOUS	8,040.49	-2,640.41	Total of 2 lots
	Security total:	19,511.65		30,073.80	-10,562.15	
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
11/21/11	85.000	2,926.16	03/07/11	3,619.18	-693.02	Sale

Bessemer Trust Company N.A. Account 8G9346
2011
Proceeds from Broker and Barter Exchange Transactions (continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
05/06/11	90.000	2,451 05	03/07/11	2,413.51	37.54	Sale
05/09/11	15.000	407.61	03/07/11	402.25	5.36	Sale
	Security total:	2,858.66		2,815.76	42.90	
ECOLAB INC / CUSIP: 278865100 / Symbol: ECL						
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,680.00*	*05/31/11*	*2,721.16*	*-41.16*	*Sale*
	75.000	*4,020.00*	*06/01/11*	*4,088.28*	*-68.28*	*Sale*
	50.000	*2,680.00*	*06/14/11*	*2,761.03*	*-81.03*	*Sale*
	75.000	*4,020.00*	*06/15/11*	*4,120.69*	*-100.69*	*Sale*
11/21/11	250.000	13,400.00	VARIOUS	13,691.16	-291.16	Total of 4 lots
11/22/11	125.000	6,645.02	07/20/11	6,406.05	238.97	Sale
11/23/11	100.000	5,278.64	07/20/11	5,124.84	153.80	Sale
11/25/11	75.000	3,993.72	07/20/11	3,843.63	150.09	Sale
	Security total:	29,317.38		29,065.68	251.70	
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
11/21/11	265.000	4,048.54	03/07/11	5,384.80	-1,336.26	Sale
GENERAL MOTORS CO / CUSIP· 37045V100 / Symbol: GM						
2 tax lots for 06/30/11. Total proceeds (and cost when required) reported to the IRS						
	20.000	*606.50*	*03/07/11*	*634.38*	*-27.88*	*Sale*
	180.000	*5,458.48*	*03/24/11*	*5,644.13*	*-185.65*	*Sale*
06/30/11	200.000	6,064.98	VARIOUS	6,278.51	-213.53	Total of 2 lots
2 tax lots for 07/01/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*6,104.92*	*03/23/11*	*6,208.76*	*-103.84*	*Sale*
	70.000	*2,136.72*	*03/24/11*	*2,194.94*	*-58.22*	*Sale*
07/01/11	270.000	8,241.64	VARIOUS	8,403.70	-162.06	Total of 2 lots
	Security total:	14,306.62		14,682.21	-375.59	

Bessemer Trust Company N.A. **Proceeds from Broker and Barter Exchange Transactions** (continued) Account 8G9346

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS: Gain or loss	Additional information
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
2 tax lots for 08/08/11 Total proceeds (and cost when required) reported to the IRS.						
	10 000	*5,547.64*	*03/07/11*	*5,885.20*	*-337 56*	*Sale*
	5.000	*2,773.82*	*03/18/11*	*2,803.03*	*-29 21*	*Sale*
08/08/11	15.000	8,321.46	VARIOUS	8,688.23	-366.77	Total of 2 lots
10/04/11	5.000	2,449.69	03/18/11	2,803.03	-353.34	Sale
	Security total:	10,771.15		11,491.26	-720.11	
HESS CORP / CUSIP: 42809H107 / Symbol: HES						
03/15/11	60.000	4,726.41	03/07/11	5,047.43	-321.02	Sale
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
09/22/11	70.000	2,970.50	03/07/11	3,915.10	-944.60	Sale
INTERNATIONAL PAPER / CUSIP: 460146103 / Symbol: IP						
11/23/11	135.000	3,471.74	03/07/11	3,547 46	-75.72	Sale
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
11/21/11	85.000	2,534.89	03/07/11	3,835.20	-1,300.31	Sale
JOHNSON CONTROLS / CUSIP: 478366107 / Symbol: JCI						
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	175.000	*5,043.18*	*06/29/11*	*7,233.35*	*-2,190.17*	*Sale*
	100.000	*2,881 81*	*06/30/11*	*4,175.57*	*-1,293.76*	*Sale*
	50.000	*1,440.91*	*07/01/11*	*2,110.70*	*-669 79*	*Sale*
	25.000	*720 45*	*07/25/11*	*992.14*	*-271.69*	*Sale*
11/21/11	350.000	10,086 35	VARIOUS	14,511.76	-4,425.41	Total of 4 lots
11/22/11	100.000	2,875.40	07/25/11	3,968.55	-1,093.15	Sale
11/23/11	50.000	1,401.99	07/25/11	1,984.27	-582.28	Sale
	Security total:	14,363 74		20,464.58	-6,100 84	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol. KFT						
11/21/11	80.000	2,745.36	03/07/11	2,508.60	236.76	Sale
11/22/11	35 000	1,206 88	03/07/11	1,097.51	109.37	Sale
	Security total:	3,952.24		3,606.11	346.13	

Bessemer Trust Company N.A. Account 8G9346
2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information (These columns are not reported to the IRS)
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
07/27/11	15.000	4,568.03	03/07/11	3,708.90	859.13	Sale
METLIFE INC COM / CUSIP: 59156R108 / Symbol. MET						
4 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*2,628.19*	*07/07/11*	*4,422.18*	*-1,793 99*	*Sale*
	200.000	*5,256.38*	*07/08/11*	*8,702.28*	*-3,445.90*	*Sale*
	25.000	*657.05*	*07/11/11*	*1,063.99*	*-406.94*	*Sale*
	25.000	*657.04*	*07/14/11*	*1,051.26*	*-394.22*	*Sale*
10/04/11	350.000	9,198.66	VARIOUS	15,239.71	-6,041.05	Total of 4 lots
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*3,543.78*	*07/14/11*	*5,256.28*	*-1,712.50*	*Sale*
	100.000	*2,835 03*	*07/15/11*	*4,167.79*	*-1,332.76*	*Sale*
10/05/11	225.000	6,378.81	VARIOUS	9,424.07	-3,045.26	Total of 2 lots
Security total:		15,577.47		24,663.78	-9,086.31	
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
11/21/11	165.000	4,126.44	03/07/11	4,228.95	-102.51	Sale
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
2 tax lots for 08/03/11 Total proceeds (and cost when required) reported to the IRS.						
	130.000	*2,716.82*	*03/07/11*	*3,684.20*	*-967.38*	*Sale*
	170.000	*3,552.76*	*03/23/11*	*4,687.67*	*-1,134.91*	*Sale*
08/03/11	300.000	6,269.58	VARIOUS	8,371.87	-2,102.29	Total of 2 lots
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*608.47*	*03/23/11*	*827.23*	*-218.76*	*Sale*
	50.000	*1,014.11*	*03/24/11*	*1,377.08*	*-362.97*	*Sale*
08/04/11	80.000	1,622.58	VARIOUS	2,204.31	-581.73	Total of 2 lots
Security total:		7,892.16		10,576.18	-2,684.02	
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
01/04/11	0.714	26.52	01/04/11	27.39	-0.87	Sale

Bessemer Trust Company N.A.
2011
Proceeds from Broker and Barter Exchange Transactions (continued)
Account 8G9346

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS
Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information (These columns are not reported to the IRS)
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol. MSI (Cont'd)						
2 tax lots for 02/23/11. Total proceeds (and cost when required) reported to the IRS						
	124.286	*4,636 31*	*01/04/11*	*4,767.57*	*-131.26*	*Sale*
	25.000	*932.59*	*01/05/11*	*1,001.15*	*-68 56*	*Sale*
02/23/11	149.286	5,568.90	VARIOUS	5,768.72	-199.82	Total of 2 lots
Security total:		5,595.42		5,796.11	-200.69	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
01/04/11	0 250	8.82	01/04/11	8.23	0.59	Sale
03/10/11	150.000	3,838.97	01/20/11	5,273.10	-1,434.13	Sale
2 tax lots for 03/11/11. Total proceeds (and cost when required) reported to the IRS						
	149.750	*3,684.21*	*01/04/11*	*4,930.60*	*-1,246.39*	*Sale*
	25 000	*615.06*	*01/05/11*	*814.43*	*-199.37*	*Sale*
03/11/11	174.750	4,299.27	VARIOUS	5,745.03	-1,445.76	Total of 2 lots
Security total:		8,147.06		11,026.36	-2,879 30	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
05/04/11	55.000	3,843.73	03/07/11	4,416.53	-572 80	Sale
NEWS CORP CL A / CUSIP. 65248E104 / Symbol. NWSA						
07/06/11	350.000	6,091.95	03/04/11	6,167.11	-75.16	Sale
5 tax lots for 07/12/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*1,538.05*	*01/24/11*	*1,580.19*	*-42.14*	*Sale*
	250.000	*3,845.12*	*02/02/11*	*3,966.65*	*-121.53*	*Sale*
	250.000	*3,845.13*	*03/07/11*	*4,300.00*	*-454.87*	*Sale*
	250.000	*3,845.12*	*03/21/11*	*4,212.85*	*-367.73*	*Sale*
	150.000	*2,307.08*	*03/22/11*	*2,511.93*	*-204.85*	*Sale*
07/12/11	1,000.000	15,380.50	VARIOUS	16,571.62	-1,191.12	Total of 5 lots
2 tax lots for 07/13/11. Total proceeds (and cost when required) reported to the IRS.						
	275.000	*4,308.37*	*01/24/11*	*4,345.52*	*-37 15*	*Sale*
	150.000	*2,350.02*	*02/01/11*	*2,340.48*	*9.54*	*Sale*
07/13/11	425.000	6,658.39	VARIOUS	6,686.00	-27.61	Total of 2 lots
Security total:		28,130.84		29,424.73	-1,293.89	

Bessemer Trust Company N.A.   Account 8G9346

2011

Proceeds from Broker and Barter Exchange Transactions (continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
OCCIDENTAL PETROLEUM / CUSIP: 674599105 / Symbol: OXY						
09/22/11	75.000	5,400.79	06/29/11	7,725.22	-2,324.43	Sale
11/21/11	100.000	9,282.00	05/24/11	10,171.05	-889.05	Sale
	Security total.	14,682.79		17,896.27	-3,213.48	
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
11/21/11	195.000	3,710.57	03/07/11	3,821.94	-111.37	Sale
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol: PCP						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*5,741.77*	*02/11/11*	*5,976.49*	*-234.72*	*Sale*
	35.000	*5,024.05*	*03/11/11*	*5,031.66*	*-7.61*	*Sale*
10/04/11	75.000	10,765.82	VARIOUS	11,008.15	-242.33	Total of 2 lots
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*1,492.61*	*03/07/11*	*1,362.20*	*130.41*	*Sale*
	15.000	*2,238.91*	*03/11/11*	*2,156.43*	*82.48*	*Sale*
10/05/11	25.000	3,731.52	VARIOUS	3,518.63	212.89	Total of 2 lots
	Security total:	14,497.34		14,526.78	-29.44	
PROCTER & GAMBLE CO / CUSIP· 742718109 / Symbol: PG						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	75.000	*4,628.00*	*04/25/11*	*4,752.49*	*-124 49*	*Sale*
	75.000	*4,628.00*	*04/26/11*	*4,792.91*	*-164 91*	*Sale*
11/21/11	150.000	9,256.00	VARIOUS	9,545.40	-289.40	Total of 2 lots
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
06/29/11	55.000	3,048.56	03/07/11	3,133.35	-84.79	Sale
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/25/11	50.000	2,564.54	03/07/11	2,452.50	112.04	Sale
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK						
09/07/11	75.000	4,416.97	06/23/11	5,245.67	-828.70	Sale
09/08/11	50.000	2,870.29	06/29/11	3,486.56	-616.27	Sale

Bessemer Trust Company N.A. Account 8G9346
2011

Proceeds from Broker and Barter Exchange Transactions (continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information (These columns are not reported to the IRS)
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK (Cont'd)						
09/09/11	50.000	2,784.73	06/29/11	3,486.56	-701 83	Sale
09/12/11	75.000	4,028.53	06/22/11	5,222 44	-1,193.91	Sale
	Security total:	14,100.52		17,441.23	-3,340.71	
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD						
07/26/11	150.000	2,940 08	03/07/11	3,380.34	-440 26	Sale
07/27/11	100 000	1,858.61	03/08/11	2,246.15	-387.54	Sale
2 tax lots for 07/28/11 Total proceeds (and cost when required) reported to the IRS.						
	50.000	*929.85*	*03/07/11*	*1,122 00*	*-192.15*	*Sale*
	50.000	*929.85*	*03/08/11*	*1,123.07*	*-193 22*	*Sale*
07/28/11	100.000	1,859.70	VARIOUS	2,245.07	-385 37	Total of 2 lots
07/29/11	100.000	1,846.29	03/07/11	2,244.00	-397 71	Sale
3 tax lots for 08/02/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*729.07*	*01/13/11*	*831.83*	*-102.76*	*Sale*
	10.000	*182.27*	*03/07/11*	*224.40*	*-42.13*	*Sale*
	50 000	*911.33*	*03/09/11*	*1,103.69*	*-192.36*	*Sale*
08/02/11	100.000	1,822.67	VARIOUS	2,159.92	-337.25	Total of 3 lots
08/03/11	50.000	902.15	01/13/11	1,039.78	-137.63	Sale
3 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*691.40*	*01/11/11*	*796.93*	*-105.53*	*Sale*
	100 000	*1,728.49*	*01/12/11*	*2,021.44*	*-292 95*	*Sale*
	10.000	*172.85*	*01/13/11*	*207.96*	*-35.11*	*Sale*
08/04/11	150 000	2,592.74	VARIOUS	3,026.33	-433.59	Total of 3 lots
2 tax lots for 08/05/11. Total proceeds (and cost when required) reported to the IRS.						
	115.000	*1,920.58*	*01/06/11*	*2,278.83*	*-358.25*	*Sale*
	10.000	*167.01*	*01/11/11*	*199.23*	*-32.22*	*Sale*
08/05/11	125.000	2,087.59	VARIOUS	2,478.06	-390.47	Total of 2 lots
08/08/11	100.000	1,556.11	01/06/11	1,981.59	-425.48	Sale
2 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	35 000	*524.36*	*01/06/11*	*693.56*	*-169.20*	*Sale*

Bessemer Trust Company N.A. | Account: 8G9346

2011 **Proceeds from Broker and Barter Exchange Transactions** (continued)

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with **Box A** checked

6 - Tax lots: COVERED

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD (Cont'd)						
	100.000	*1,498.16*	*01/07/11*	*1,967.15*	*-468.99*	*Sale*
08/09/11	135.000	2,022.52	VARIOUS	2,660.71	-638.19	Total of 2 lots
	Security total:	19,488.46		23,461.95	-3,973.49	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
3 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,089 50*	*03/07/11*	*2,459.89*	*-370.39*	*Sale*
	50.000	*2,089.50*	*04/05/11*	*2,535.98*	*-446.48*	*Sale*
	100.000	*4,179.00*	*04/06/11*	*5,087.04*	*-908.04*	*Sale*
08/04/11	200.000	8,358.00	VARIOUS	10,082.91	-1,724.91	Total of 3 lots
09/22/11	15.000	532.15	03/07/11	737.97	-205.82	Sale
	Security total:	8,890.15		10,820.88	-1,930.73	
WHIRLPOOL CORP / CUSIP: 963320106 / Symbol: WHR						
09/07/11	75.000	4,239.36	05/27/11	6,218.07	-1,978.71	Sale
2 tax lots for 09/08/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*545.41*	*05/27/11*	*829 08*	*-283.67*	*Sale*
	75.000	*4,090.60*	*06/29/11*	*6,030.43*	*-1,939.83*	*Sale*
09/08/11	85.000	4,636.01	VARIOUS	6,859.51	-2,223.50	Total of 2 lots
	Security total:	8,875.37		13,077.58	-4,202.21	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
07/22/11	70.000	2,827.01	03/07/11	3,126.46	-299.45	Sale
	Totals:	**337,217.74**		**391,896.66**	**-54,678.92**	

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
09/22/11	65.000	1,658.19	10/29/10	2,147.55	-489.36	Sale
BOEING COMPANY / CUSIP: 097023105 / Symbol BA						
2 tax lots for 01/19/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*8,967.42*	*03/03/10*	*8,078.33*	*889.09*	*Sale*
	25.000	*1,793.49*	*03/04/10*	*1,635.79*	*157 70*	*Sale*
01/19/11	150.000	10,760 91	VARIOUS	9,714.12	1,046.79	Total of 2 lots
01/20/11	25.000	1,779.43	03/03/10	1,615.66	163.77	Sale
	Security total:	12,540.34		11,329.78	1,210.56	
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
06/30/11	400.000	12,129.97	11/18/10	14,029.64	-1,899.67	Sale
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol. MA						
07/27/11	5.000	1,522.67	10/13/10	1,148.16	374.51	Sale
3 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS						
	10.000	*3,027.01*	*09/21/10*	*2,168.68*	*858.33*	*Sale*
	5.000	*1,513.51*	*09/22/10*	*1,086.81*	*426.70*	*Sale*
	5.000	*1,513.51*	*10/13/10*	*1,148.15*	*365.36*	*Sale*
08/08/11	20.000	6,054.03	VARIOUS	4,403.64	1,650.39	Total of 3 lots
	Security total:	7,576.70		5,551.80	2,024 90	
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
02/23/11	25 714	959 22	09/24/10	904.99	54 23	Sale
02/24/11	75 000	2,807.69	09/24/10	2,639.59	168.10	Sale
4 tax lots for 02/25/11. Total proceeds (and cost when required) reported to the IRS.						
	50.714	*1,925.23*	*09/23/10*	*1,721.22*	*204.01*	*Sale*
	6.429	*244.05*	*09/24/10*	*226.26*	*17.79*	*Sale*
	35.714	*1,355.79*	*09/27/10*	*1,244.28*	*111.51*	*Sale*
	7.143	*271.16*	*09/28/10*	*246.32*	*24 84*	*Sale*
02/25/11	100.000	3,796.23	VARIOUS	3,438 08	358.15	Total of 4 lots
02/28/11	35.000	1,342.92	09/23/10	1,187 89	155.03	Sale
	Security total:	8,906.06		8,170.55	735.51	

Bessemer Trust Company N.A. 2011

Proceeds from Broker and Barter Exchange Transactions (continued)

Account 8G9346

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS. Date of acquisition	Cost or other basis	Gain or loss	Additional information
MOTOROLA MOBILITY HLDG INC / CUSIP· 620097105 / Symbol: MMI						
03/11/11	50.250	1,236.27	09/24/10	1,482.06	-245.79	Sale
4 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	19.000	*469.25*	*09/23/10*	*540.40*	*-71.15*	*Sale*
	43.500	*1,074.33*	*09/24/10*	*1,282.98*	*-208.65*	*Sale*
	31.250	*771 79*	*09/27/10*	*912.39*	*-140 60*	*Sale*
	6.250	*154.36*	*09/28/10*	*180.62*	*-26.26*	*Sale*
03/14/11	100.000	2,469.73	VARIOUS	2,916.39	-446.66	Total of 4 lots
03/15/11	56.000	1,323.97	09/23/10	1,592.77	-268.80	Sale
Security total:		5,029.97		5,991.22	-961.25	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
01/06/11	50.000	3,210.28	04/30/10	2,199.75	1,010.53	Sale
01/07/11	75.000	4,872 69	04/30/10	3,299 63	1,573.06	Sale
Security total:		8,082.97		5,499.38	2,583.59	
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG						
2 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS						
	60.000	*2,670.96*	*08/25/10*	*2,814.88*	*-143.92*	*Sale*
	65 000	*2,893 53*	*08/26/10*	*3,051.80*	*-158.27*	*Sale*
03/14/11	125 000	5,564.49	VARIOUS	5,866.68	-302.19	Total of 2 lots
2 tax lots for 03/15/11. Total proceeds (and cost when required) reported to the IRS.						
	85.000	*3,649.43*	*08/24/10*	*3,964.96*	*-315.53*	*Sale*
	40.000	*1,717.38*	*08/25/10*	*1,876.59*	*-159.21*	*Sale*
03/15/11	125.000	5,366.81	VARIOUS	5,841.55	-474.74	Total of 2 lots
2 tax lots for 03/16/11 Total proceeds (and cost when required) reported to the IRS.						
	75.000	*3,198.28*	*08/20/10*	*3,408 58*	*-210.30*	*Sale*
	15 000	*639.66*	*08/24/10*	*699.70*	*-60.04*	*Sale*
03/16/11	90.000	3,837.94	VARIOUS	4,108.28	-270.34	Total of 2 lots
Security total:		14,769.24		15,816.51	-1,047 27	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/24/11	35.000	2,321.68	06/18/10	1,726.35	595.33	Sale

Bessemer Trust Company N.A. Account 8G9346
2011
Proceeds from Broker and Barter Exchange Transactions (continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part I, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW (Cont'd)						
2 tax lots for 02/25/11. Total proceeds (and cost when required) reported to the IRS.						
	75 000	*5,024.72*	*06/17/10*	*3,681.74*	*1,342.98*	*Sale*
	15.000	*1,004.95*	*06/18/10*	*739.87*	*265.08*	*Sale*
02/25/11	90.000	6,029.67	VARIOUS	4,421.61	1,608.06	Total of 2 lots
Security total:		8,351 35		6,147.96	2,203.39	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/25/11	100.000	5,129.08	11/09/10	3,917.58	1,211.50	Sale
06/14/11	50.000	2,462.14	11/11/10	1,958.31	503.83	Sale
2 tax lots for 06/15/11. Total proceeds (and cost when required) reported to the IRS.						
	50 000	*2,418.38*	*11/11/10*	*1,958.30*	*460 08*	*Sale*
	50 000	*2,418.37*	*11/15/10*	*1,946.78*	*471.59*	*Sale*
06/15/11	100.000	4,836.75	VARIOUS	3,905.08	931.67	Total of 2 lots
Security total.		12,427.97		9,780 97	2,647 00	
WAL-MART STORES INC / CUSIP: 931142103 / Symbol· WMT						
04/19/11	75.000	4,000.00	08/13/10	3,790.04	209.96	Sale
04/20/11	25.000	1,342 41	08/13/10	1,263.35	79 06	Sale
Security total:		5,342.41		5,053.39	289.02	
	Totals:	96,815.17		89,518.75	7,296.42	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
3 tax lots for 05/26/11 Total proceeds (and cost when required) reported to the IRS.						
	90 000	*4,554 95*	*06/20/08*	*3,759.45*	*795.50*	*Sale*
	5.000	*253 05*	*08/14/08*	*185.33*	*67.72*	*Sale*

Bessemer Trust Company N.A.
2011
Proceeds from Broker and Barter Exchange Transactions (continued)
Account 8G9346

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
			These columns are not reported to the IRS			
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP (Cont'd)						
	105.000	5,314.10	06/11/09	2,727.35	2,586.75	Sale
05/26/11	200.000	10,122.10	VARIOUS	6,672.13	3,449.97	Total of 3 lots
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	30 000	1,257.11	06/11/09	779.25	477 86	Sale
	200.000	8,380.77	06/09/10	7,747.66	633.11	Sale
10/04/11	230.000	9,637.88	VARIOUS	8,526.91	1,110.97	Total of 2 lots
10/05/11	65 000	2,809.76	06/11/09	1,688.36	1,121.40	Sale
Security total:		22,569.74		16,887.40	5,682.34	
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
3 tax lots for 01/28/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	11,407.43	05/04/09	7,919.32	3,488 11	Sale
	25.000	2,851.86	05/05/09	1,969.58	882.28	Sale
	40.000	4,562.97	05/20/09	3,303.18	1,259.79	Sale
01/28/11	165.000	18,822 26	VARIOUS	13,192.08	5,630.18	Total of 3 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP· 039483102 / Symbol: ADM						
09/22/11	130.000	3,316.38	08/02/10	3,666.32	-349.94	Sale
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	126 09	07/30/10	136 44	-10.35	Sale
	120.000	3,026.09	08/02/10	3,384.30	-358.21	Sale
09/23/11	125.000	3,152.18	VARIOUS	3,520.74	-368.56	Total of 2 lots
09/26/11	150.000	3,764.70	07/30/10	4,093.29	-328.59	Sale
09/27/11	95.000	2,475.93	07/30/10	2,592.42	-116.49	Sale
Security total:		12,709.19		13,872.77	-1,163.58	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
02/10/11	680.000	12,896.09	01/18/08	17,057.71	-4,161.62	Sale
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	25.000	860.64	06/20/08	815.05	45.59	Sale

Bessemer Trust Company N.A. — Account 8G9346

2011

Proceeds from Broker and Barter Exchange Transactions (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS (Cont'd)						
	130.000	*4,475.30*	*08/06/08*	*4,102.30*	*373.00*	*Sale*
	110.000	*3,786.80*	*08/14/08*	*3,495.25*	*291.55*	*Sale*
11/21/11	265.000	9,122 74	VARIOUS	8,412.60	710.14	Total of 3 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS						
	40.000	*1,356.15*	*08/06/08*	*1,262 24*	*93.91*	*Sale*
	130.000	*4,407.49*	*08/06/08*	*4,102.29*	*305.20*	*Sale*
11/22/11	170.000	5,763 64	VARIOUS	5,364.53	399.11	Total of 2 lots
Security total:		14,886.38		13,777.13	1,109.25	
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
2 tax lots for 02/14/11. Total proceeds (and cost when required) reported to the IRS.						
	210.000	*5,718.06*	*08/26/08*	*3,219.09*	*2,498.97*	*Sale*
	40.000	*1,089.16*	*10/24/08*	*397.59*	*691.57*	*Sale*
02/14/11	250.000	6,807 22	VARIOUS	3,616.68	3,190.54	Total of 2 lots
05/05/11	350.000	9,425.64	10/24/08	3,478.93	5,946.71	Sale
05/06/11	110.000	2,995.73	10/24/08	1,093.38	1,902 35	Sale
Security total:		19,228.59		8,188.99	11,039.60	
FEDERAL FARM CR BK CONS 5 3/8% 07/18/11 / CUSIP: 31331VJ80						
01/04/11	25,000.000	25,681.75	11/13/06	25,781.76	-100.01	Sale
01/12/11	25,000.000	25,660.75	11/13/06	25,781.76	-121.01	Sale
03/03/11	175,000.000	178,372.25	11/13/06	180,472.33	-2,100.08	Sale
Security total:		229,714.75		232,035.85	-2,321.10	
FEDERAL HOME LOAN BANK 3 3/4% 06/14/13 / CUSIP: 3133XR5U0						
03/03/11	175,000.000	185,344.25	06/23/08	172,255.18	13,089 07	Sale
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol. GE						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	60.000	*916.65*	*02/01/10*	*976.76*	*-60.11*	*Sale*
	475 000	*7,256.81*	*02/02/10*	*7,913.45*	*-656 64*	*Sale*

Bessemer Trust Company N.A. — Proceeds from Broker and Barter Exchange Transactions (continued) — Account 8G9346
2011

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE (Cont'd)						
	150.000	*2,291.63*	*03/11/10*	*2,473.65*	*-182.02*	*Sale*
11/21/11	685.000	10,465.09	VARIOUS	11,363.86	-898.77	Total of 3 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	60.000	*903.25*	*02/01/10*	*976.76*	*-73.51*	*Sale*
	630.000	*9,484.16*	*02/01/10*	*10,256.03*	*-771.87*	*Sale*
11/22/11	690.000	10,387.41	VARIOUS	11,232.79	-845.38	Total of 2 lots
Security total:		20,852.50		22,596.65	-1,744.15	
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
10/04/11	27.000	13,228.34	07/09/09	11,106.60	2,121.74	Sale
HESS CORP / CUSIP: 42809H107 / Symbol: HES						
2 tax lots for 03/15/11. Total proceeds (and cost when required) reported to the IRS.						
	65.000	*5,120.27*	*09/16/09*	*3,650.38*	*1,469.89*	*Sale*
	45.000	*3,544.81*	*09/17/09*	*2,545.41*	*999.40*	*Sale*
03/15/11	110.000	8,665.08	VARIOUS	6,195.79	2,469.29	Total of 2 lots
2 tax lots for 05/02/11. Total proceeds (and cost when required) reported to the IRS.						
	40 000	*3,378.20*	*08/21/09*	*2,078.25*	*1,299.95*	*Sale*
	60.000	*5,067.31*	*09/16/09*	*3,369.59*	*1,697.72*	*Sale*
05/02/11	100.000	8,445.51	VARIOUS	5,447.84	2,997.67	Total of 2 lots
05/03/11	85.000	6,860.01	08/21/09	4,416.28	2,443.73	Sale
Security total:		23,970.60		16,059.91	7,910.69	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	65.000	*2,758 33*	*05/14/10*	*2,938.68*	*-180.35*	*Sale*
	90.000	*3,819.22*	*05/18/10*	*4,067.20*	*-247.98*	*Sale*
09/22/11	155.000	6,577.55	VARIOUS	7,005.88	-428.33	Total of 2 lots
3 tax lots for 09/23/11 Total proceeds (and cost when required) reported to the IRS.						
	10.000	*423.92*	*05/18/10*	*451.91*	*-27 99*	*Sale*
	50.000	*2,119.61*	*05/19/10*	*2,195.88*	*-76.27*	*Sale*

Bessemer Trust Company, N.A. — Account 8G9346

2011

Proceeds from Broker and Barter Exchange Transactions (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON (Cont'd)						
	65.000	2,755.49	06/09/10	2,661.45	94.04	Sale
09/23/11	125.000	5,299.02	VARIOUS	5,309.24	-10.22	Total of 3 lots
09/26/11	85.000	3,640 65	06/09/10	3,480.36	160.29	Sale
Security total:		15,517 22		15,795.48	-278.26	
INTERNATIONAL PAPER / CUSIP: 460146103 / Symbol· IP						
11/21/11	300 000	8,153 60	09/09/08	8,675.55	-521.95	Sale
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	200 000	5,143.32	10/20/08	3,763.72	1,379.60	Sale
	15.000	385 75	12/09/08	186.27	199 48	Sale
11/23/11	215.000	5,529.07	VARIOUS	3,949.99	1,579.08	Total of 2 lots
2 tax lots for 11/25/11. Total proceeds (and cost when required) reported to the IRS.						
	65 000	1,691 90	12/08/08	781.72	910.18	Sale
	35.000	911 03	12/09/08	434.63	476 40	Sale
11/25/11	100.000	2,602.93	VARIOUS	1,216.35	1,386 58	Total of 2 lots
11/28/11	85.000	2,256 08	12/08/08	1,022.24	1,233.84	Sale
Security total:		18,541 68		14,864.13	3,677.55	
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	255 000	7,604.67	08/21/09	11,047.36	-3,442.69	Sale
	10.000	298 22	12/23/09	416.85	-118.63	Sale
11/21/11	265.000	7,902.89	VARIOUS	11,464.21	-3,561.32	Total of 2 lots
11/23/11	175.000	5,018.29	12/23/09	7,294 82	-2,276 53	Sale
11/25/11	15.000	436.26	12/23/09	625.27	-189 01	Sale
Security total:		13,357 44		19,384.30	-6,026.86	
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS						
3 tax lots for 01/06/11 Total proceeds (and cost when required) reported to the IRS.						
	120.000	6,288.05	12/26/08	4,009.49	2,278.56	Sale
	80 000	4,192 03	02/03/09	3,081.13	1,110 90	Sale

Bessemer Trust Company N.A. Account 8G9346

2011 **Proceeds from Broker and Barter Exchange Transactions** (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS (Cont'd)						
	25.000	*1,310.01*	*02/04/09*	*946.08*	*363.93*	*Sale*
01/06/11	225.000	11,790.09	VARIOUS	8,036.70	. 3,753.39	Total of 3 lots
01/07/11	55.000	2,837.40	12/26/08	1,837 68	999.72	Sale
Security total:		14,627.49		9,874.38	4,753.11	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	105.000	*3,672 44*	*04/13/10*	*3,202.85*	*469.59*	*Sale*
	245 000	*8,569.03*	*04/14/10*	*7,543.40*	*1,025.63*	*Sale*
08/04/11	350.000	12,241.47	VARIOUS	10,746.25	1,495.22	Total of 2 lots
11/21/11	245.000	8,407.65	04/13/10	7,473.31	934.34	Sale
Security total:		20,649.12		18,219.56	2,429.56	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
2 tax lots for 01/05/11. Total proceeds (and cost when required) reported to the IRS.						
	140.000	*3,444 40*	*10/20/08*	*2,725.83*	*718.57*	*Sale*
	210.000	*5,166.61*	*11/05/08*	*4,426.07*	*740.54*	*Sale*
01/05/11	350 000	8,611.01	VARIOUS	7,151.90	1,459.11	Total of 2 lots
01/06/11	150.000	3,631 12	10/20/08	2,920.53	710.59	Sale
01/07/11	10.000	239.48	10/20/08	194.70	44.78	Sale
Security total:		12,481.61		10,267.13	2,214.48	
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
10/04/11	50.000	14,984.99	09/21/10	10,843.39	4,141.60	Sale
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
3 tax lots for 11/21/11 Total proceeds (and cost when required) reported to the IRS.						
	40.000	*1,000.35*	*10/21/09*	*1,065.93*	*-65.58*	*Sale*
	370.000	*9,253.22*	*10/21/09*	*9,859.83*	*-606 61*	*Sale*
	25.000	*625.22*	*11/17/09*	*749.61*	*-124.39*	*Sale*
11/21/11	435.000	10,878.79	VARIOUS	11,675.37	-796.58	Total of 3 lots

Bessemer Trust Company N.A.
2011
Proceeds from Broker and Barter Exchange Transactions (continued)
Account 8G9346

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
MORGAN STANLEY GRP INC / CUSIP· 617446448 / Symbol: MS						
08/04/11	20.000	405.65	08/05/09	618.68	-213.03	Sale
2 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS						
	150 000	*2,611 27*	*06/11/09*	*4,458.75*	*-1,847.48*	*Sale*
	100 000	*1,740.85*	*08/05/09*	*3,093.42*	*-1,352.57*	*Sale*
08/08/11	250.000	4,352.12	VARIOUS	7,552 17	-3,200.05	Total of 2 lots
2 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	175 000	*3,022 18*	*06/11/09*	*5,201.87*	*-2,179.69*	*Sale*
	200.000	*3,453 91*	*07/14/09*	*5,553.76*	*-2,099.85*	*Sale*
08/09/11	375 000	6,476.09	VARIOUS	10,755.63	-4,279.54	Total of 2 lots
Security total:		11,233.86		18,926.48	-7,692.62	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
05/04/11	95.000	6,639.17	04/30/10	4,179.52	2,459.65	Sale
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	10 000	*657.56*	*04/30/10*	*439.95*	*217.61*	*Sale*
	75.000	*4,931.71*	*04/30/10*	*3,299.62*	*1,632.09*	*Sale*
	50 000	*3,287.81*	*05/04/10*	*2,178.56*	*1,109.25*	*Sale*
	15.000	*986.34*	*06/09/10*	*547 73*	*438.61*	*Sale*
11/21/11	150.000	9,863.42	VARIOUS	6,465 86	3,397 56	Total of 4 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	15 000	*969.20*	*06/09/10*	*547.73*	*421.47*	*Sale*
	70.000	*4,522.92*	*06/09/10*	*2,556.09*	*1,966.83*	*Sale*
11/22/11	85.000	5,492.12	VARIOUS	3,103.82	2,388.30	Total of 2 lots
Security total:		21,994.71		13,749.20	8,245 51	
PFIZER INC / CUSIP. 717081103 / Symbol: PFE						
5 tax lots for 11/21/11 Total proceeds (and cost when required) reported to the IRS.						
	450.000	*8,562.84*	*10/26/09*	*7,735.27*	*827 57*	*Sale*
	50.000	*951.43*	*10/27/09*	*866.98*	*84.45*	*Sale*
	85 000	*1,617.43*	*10/28/09*	*1,478.54*	*138.89*	*Sale*
	90.000	*1,712.57*	*08/05/10*	*1,464.02*	*248.55*	*Sale*

Bessemer Trust Company N.A. Account 8G9346

2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
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PFIZER INC / CUSIP: 717081103 / Symbol: PFE (Cont'd)						
	180.000	*3,425.13*	*08/05/10*	*2,928.04*	*497.09*	*Sale*
11/21/11	855.000	16,269.40	VARIOUS	14,472.85	1,796.55	Total of 5 lots
11/22/11	180.000	3,401 26	08/05/10	2,928.04	473.22	Sale
Security total:		19,670.66		17,400.89	2,269.77	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
2 tax lots for 02/01/11. Total proceeds (and cost when required) reported to the IRS.						
	65.000	*4,370.51*	*06/03/09*	*2,768.76*	*1,601.75*	*Sale*
	10.000	*672.39*	*06/04/09*	*424.43*	*247.96*	*Sale*
02/01/11	75.000	5,042.90	VARIOUS	3,193.19	1,849.71	Total of 2 lots
2 tax lots for 02/23/11. Total proceeds (and cost when required) reported to the IRS.						
	35.000	*2,309.87*	*05/04/09*	*1,400.33*	*909.54*	*Sale*
	15.000	*989.94*	*06/04/09*	*636.65*	*353.29*	*Sale*
02/23/11	50.000	3,299.81	VARIOUS	2,036.98	1,262.83	Total of 2 lots
02/24/11	15.000	995.00	05/04/09	600.14	394.86	Sale
Security total:		9,337.71		5,830.31	3,507.40	
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
11/21/11	100.000	6,170.67	06/20/08	6,434.87	-264.20	Sale
11/22/11	125.000	7,724.56	06/20/08	8,043.58	-319.02	Sale
Security total:		13,895.23		14,478.45	-583.22	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
2 tax lots for 06/29/11. Total proceeds (and cost when required) reported to the IRS.						
	65.000	*3,602.84*	*04/13/10*	*2,737.84*	*865.00*	*Sale*
	5 000	*277.14*	*04/14/10*	*212.89*	*64.25*	*Sale*
06/29/11	70 000	3,879.98	VARIOUS	2,950.73	929.25	Total of 2 lots
06/30/11	25.000	1,405.38	04/13/10	1,053.01	352.37	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to' the IRS.						
	110.000	*5,960.17*	*04/13/10*	*4,633.27*	*1,326.90*	*Sale*

Bessemer Trust Company N.A. — Account 8G9346
2011
Proceeds from Broker and Barter Exchange Transactions (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM (Cont'd)						
	100.000	*5,418.33*	*04/22/10*	*3,954.17*	*1,464.16*	*Sale*
11/21/11	210.000	11,378.50	VARIOUS	8,587.44	2,791.06	Total of 2 lots
	Security total:	16,663.86		12,591.18	4,072.68	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
11/21/11	50.000	1,784.63	11/15/10	1,946.77	-162.14	Sale
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*886.05*	*11/08/10*	*971.00*	*-84.95*	*Sale*
	50.000	*1,772 09*	*11/10/10*	*1,943.53*	*-171.44*	*Sale*
11/22/11	75.000	2,658.14	VARIOUS	2,914.53	-256.39	Total of 2 lots
3 tax lots for 12/16/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*822.48*	*11/08/10*	*970.99*	*-148.51*	*Sale*
	25.000	*822.48*	*11/08/10*	*970.99*	*-148.51*	*Sale*
	50 000	*1,644.95*	*11/12/10*	*1,936.21*	*-291.26*	*Sale*
12/16/11	100 000	3,289.91	VARIOUS	3,878 19	-588.28	Total of 3 lots
12/19/11	125.000	4,076.04	11/04/10	4,764.85	-688.81	Sale
12/20/11	75 000	2,450.49	11/04/10	2,858.91	-408 42	Sale
	Security total:	14,259.21		16,363.25	-2,104.04	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
3 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	70 000	*2,483.39*	*08/18/08*	*3,378.07*	*-894 68*	*Sale*
	125.000	*4,434 62*	*08/19/08*	*5,953.80*	*-1,519.18*	*Sale*
	15 000	*532 15*	*01/20/09*	*641.50*	*-109.35*	*Sale*
09/22/11	210.000	7,450.16	VARIOUS	9,973.37	-2,523.21	Total of 3 lots
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	85 000	*2,989 24*	*01/20/09*	*3,635.15*	*-645.91*	*Sale*
	15.000	*527.51*	*01/21/09*	*640.95*	*-113.44*	*Sale*
09/23/11	100.000	3,516.75	VARIOUS	4,276.10	-759.35	Total of 2 lots
09/26/11	10 000	354.77	01/21/09	427.30	-72.53	Sale
	Security total:	11,321.68		14,676.77	-3,355.09	

Bessemer Trust Company N.A.
2011

Account 8G9346

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
03/23/11	75.000	3,862.84	06/20/08	4,276.38	-413 54	Sale
04/18/11	125.000	6,662.32	06/20/08	7,127.30	-464.98	Sale
04/19/11	25.000	1,333.34	06/20/08	1,425.46	-92.12	Sale
	Security total:	11,858.50		12,829.14	-970.64	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
2 tax lots for 01/20/11. Total proceeds (and cost when required) reported to the IRS.						
	55.000	*2,506.96*	*11/12/09*	*1,976.60*	*530.36*	*Sale*
	45.000	*2,051.15*	*11/17/09*	*1,642.02*	*409 13*	*Sale*
01/20/11	100.000	4,558.11	VARIOUS	3,618.62	939.49	Total of 2 lots
01/21/11	50.000	2,287.20	11/12/09	1,796.91	490.29	Sale
2 tax lots for 07/22/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*403.86*	*11/10/09*	*349.63*	*54.23*	*Sale*
	45.000	*1,817.36*	*11/12/09*	*1,608.67*	*208.69*	*Sale*
07/22/11	55.000	2,221.22	VARIOUS	1,958.30	262.92	Total of 2 lots
2 tax lots for 07/25/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*398.94*	*11/09/09*	*343.77*	*55.17*	*Sale*
	140.000	*5,585 12*	*11/10/09*	*4,894.77*	*690.35*	*Sale*
07/25/11	150.000	5,984.06	VARIOUS	5,238.54	745.52	Total of 2 lots
2 tax lots for 07/26/11. Total proceeds (and cost when required) reported to the IRS.						
	115.000	*4,546.11*	*11/09/09*	*3,953.32*	*592.79*	*Sale*
	35.000	*1,383.60*	*03/11/10*	*1,195.60*	*188.00*	*Sale*
07/26/11	150 000	5,929.71	VARIOUS	5,148.92	780.79	Total of 2 lots
07/27/11	15.000	568.48	03/11/10	512.40	56.08	Sale
	Security total:	21,548.78		18,273.69	3,275.09	
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	85.000	*5,654.32*	*04/28/10*	*4,548.96*	*1,105.36*	*Sale*
	10.000	*665.22*	*08/16/10*	*533.63*	*131.59*	*Sale*

Bessemer Trust Company N.A. Account 8G9346

2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

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6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE (Cont'd)						
	30.000	*1,995 64*	*08/16/10*	*1,600.88*	*394.76*	*Sale*
11/21/11	125.000	8,315 18	VARIOUS	6,683.47	1,631.71	Total of 3 lots
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*3,299.08*	*04/27/10*	*2,620.73*	*678.35*	*Sale*
	15.000	*989.72*	*06/10/10*	*756 11*	*233.61*	*Sale*
	10 000	*659.81*	*08/16/10*	*533.62*	*126.19*	*Sale*
11/22/11	75.000	4,948 61	VARIOUS	3,910 46	1,038.15	Total of 3 lots
	Security total:	13,263 79		10,593.93	2,669.86	
	Totals:	860,309.02		803,667.30	56,641.72	