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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation MONROE-SCHULER FOUNDATION		A Employer identification number 20-5968471						
Number and street (or P O box number if mail is not delivered to street address) 145 OX YOKE LANE	Room/suite	B Telephone number (see instructions) (775) 852-3427						
City or town, state, and ZIP code RENO, NV 89521		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0" style="width:100%"><tr><td>☐ Initial return</td><td>☐ Initial return of a former public charity</td></tr><tr><td>☐ Final return</td><td>☐ Amended return</td></tr><tr><td>☐ Address change</td><td>☐ Name change</td></tr></table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ 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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,028,381. J Accounting method: ☒ Cash ☐ Accrual Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						

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 (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27.	27.		ATCH 1
	4 Dividends and interest from securities	50,004.	50,004.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-249,847.			
	b Gross sales price for all assets on line 6a	3,588,690.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,932.	1,932.		ATCH 3	
12 Total. Add lines 1 through 11	-197,884.	51,963.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	36,000.	18,000.		18,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	225.	113.		112.
	b Accounting fees (attach schedule) ATCH 5	5,088.	2,544.		2,544.
	c Other professional fees (attach schedule) *	15,438.	15,438.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	5,607.	4,230.		1,371.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	19,024.	9,513.		9,511.
	24 Total operating and administrative expenses. Add lines 13 through 23	81,382.	49,838.		31,538.
	25 Contributions, gifts, grants paid	129,140.			129,140.
26 Total expenses and disbursements. Add lines 24 and 25	210,522.	49,838.	0	160,678.	
27 Subtract line 26 from line 12	-408,406.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		2,125.			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

* ATCH 6 JSA ** ATCH 7

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	36,215.	104,716.	104,716.	
	2 Savings and temporary cash investments	157,650.			
	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				
	10 a Investments - U.S. and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule) ATCH 9	3,845,591.	3,526,274.	2,923,665.	
	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)					
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)	4,039,456.	3,630,990.	3,028,381.		
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 ▶) ATCH 10	945.	885.		
23 Total liabilities (add lines 17 through 22)	945.	885.			
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 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	4,038,511.	3,630,105.		
	30 Total net assets or fund balances (see instructions)	4,038,511.	3,630,105.		
31 Total liabilities and net assets/fund balances (see instructions)	4,039,456.	3,630,990.			

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	4,038,511.
2 Enter amount from Part I, line 27a	2	-408,406.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,630,105.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,630,105.

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-249,847.	
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	0	

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	150,712.	3,314,304.	0.045473
2009	181,747.	2,977,434.	0.061041
2008	174,507.	3,842,363.	0.045417
2007	15,542.	4,775,712.	0.003254
2006	7,100.	3,342,056.	0.002124
2 Total of line 1, column (d)			2 0.157309
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 0.031462
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,358,489.
5 Multiply line 4 by line 3			5 105,665.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 21.
7 Add lines 5 and 6			7 105,686.
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			8 160,678.

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		1	21.
Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	21.
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	21.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		100.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		79.
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax ☒ 24. Refunded ☐	11		55.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ MICHAEL SCHULER Telephone no ☐ 775-852-3427			
Located at ☐ 145 OX YOKE LANE RENO, NV ZIP + 4 ☐ 89521				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ☐ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob 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 ☒ NoOrganizations 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 ☒ Nob 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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATTACHMENT 11		36,000.	17,707.	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 ☐

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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.

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,311,622.
b	Average of monthly cash balances	1b	98,011.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,409,633.
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	3,409,633.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,144.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,358,489.
6	Minimum investment return. Enter 5% of line 5	6	167,924.

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	167,924.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	21.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	21.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	167,903.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	167,903.
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	167,903.

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	160,678.
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	160,678.
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	21.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160,657.

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				167,903.
2 Undistributed income, if any, as of the end of 2011.			126,277.	
a Enter amount for 2010 only				
b Total for prior years: 20 09, 20 08, 20 07				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 160,678.			126,277.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				34,401.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				133,502.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
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)

NOT APPLICABLE

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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))

ATTACHMENT 12

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.

N/A

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.

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	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
Name and address (home or business)				
a Paid during the year ATTACHMENT 13				
Total			3a	129,140.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	27.		
4 Dividends and interest from securities			14	50,004.		
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	1,932.		
8 Gain or (loss) from sales of assets other than inventory			18	-249,847.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				-197,884.		
13 Total. Add line 12, columns (b), (d), and (e)						-197,884.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

STATEMENT PURSUANT TO TREAS. REG § 1.6038B-1T(c)

(1) TRANSFEROR INFORMATION

MONROE SCHULER FOUNDATION
145 OX YOKE LANE
RENO, NV 89521
EIN: 20-5968471

(2) TRANSFER INFORMATION

(i) TRANSFEREE:

ALLIANCEBERNSTEIN MULTI-MANAGER HEDGE FUND PORTFOLIO
LTD
MAPLES CORPORATE SERVICES LIMITED
P.O. BOX 309
UGLAND HOUSE, GRAND CAYMAN, KY-1104
CAYMAN ISLANDS

(ii) DESCRIPTION OF THE TRANSFER:

IN NOVEMBER 2011, TRANSFERRED \$562,322 FOR A 1.11% INTEREST IN
ALLIANCE BERNSTEIN MULTI-MANAGER HEDGE FUND

(3) CONSIDERATION RECEIVED BY U.S. PERSON MAKING TRANSFER:

1.11% INTEREST IN ALLIANCEBERNSTEIN MULTI-MANAGER HEDGE
FUND

(4) PROPERTY TRANSFERRED:

IN NOVEMBER 2011, TRANSFERRED \$562,322 IN CASH

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BERNSTEIN	27.	27.
TOTAL	<u>27.</u>	<u>27.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WHITTIER TRUST COMPANY DIVIDENDS	4,556.	4,556.
BERNSTEIN DIVIDENDS	45,448.	45,448.
TOTAL	<u>50,004.</u>	<u>50,004.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INVESTMENT INCOME	1,932.	1,932.
TOTALS	1,932.	1,932.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	225.	113.		112.
TOTALS	<u>225.</u>	<u>113.</u>		<u>112.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	5,088.	2,544.		2,544.
TOTALS	<u>5,088.</u>	<u>2,544.</u>		<u>2,544.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES	15,438.	15,438.
TOTALS	<u>15,438.</u>	<u>15,438.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAXES	2,742.	1,371.	1,371.
FOREIGN TAXES	2,859.	2,859.	
FEDERAL TAXES	6.		
TOTALS	<u>5,607.</u>	<u>4,230.</u>	<u>1,371.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BUSINESS REGISTRATION FEES	60.	30.	30.
INSURANCE	18,457.	9,229.	9,228.
WORKMANS COMP	507.	254.	253.
TOTALS	<u>19,024.</u>	<u>9,513.</u>	<u>9,511.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WHITTIER TRUST		
WHITTIER TRUST ALT		
BERNSTEIN (SEE ATTACHED)	2,963,952.	2,371,529.
GLOBAL DIVERSIFIED STRATEGIES		
BERNSTEIN MULTI-MANAGER HEDGE	562,322.	552,136.
TOTALS	<u>3,526,274.</u>	<u>2,923,665.</u>

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PAYROLL TAXES NOT REMITTED	885.
TOTALS	<u>885.</u>

MONROE-SCHULER FOUNDATION

20-5968471

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
JANIS R. MONROE 10293 WINDING ROCK TRAIL RENO, NV 89511	TRUSTEE	0	0
CHARLES P. MONROE 10293 WINDING ROCK TRAIL RENO, NV 89511	TRUSTEE	0	0
ELIZABETH MONROE SCHULER 145 OX YOKE LANE RENO, NV 89521	TRUSTEE 38.00	24,000.	8,854.
MICHAEL E. SCHULER 145 OX YOKE LANE RENO, NV 89521	TRUSTEE 38.00	12,000.	8,853.
GRAND TOTALS		36,000.	17,707.

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

CHARLES P. MONROE
JANIS R. MONROE
ELIZABETH SCHULER
MICHAEL SCHULER

FORM 990EFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ANIMAL ARK P.O. BOX 60057 RENO, NV 89506-0057	NONE PUBLIC	ANIMAL WELFARE	5,000.
ASSOCIATION OF SMALL FOUNDATIONS 1720 N. STREET NW WASHINGTON, DC 20036	NONE PUBLIC	ANNUAL MEMBERSHIP 501(C) AND EDUCATION	3,695.
RENO RODEO FOUNDATION 500 RYLAND STREET, STE 200 RENO, NV 89502	NONE PUBLIC	COMMUNITY OUTREACH	47,975.
RENO SPARKS GOSPEL MISSION 2115 TIMBER WAY RENO, NV 89512	NONE PUBLIC	COMMUNITY OUTREACH AND REHABILITATION	3,000.
RENOWN HEALTH FOUNDATION 1155 MILL STREET (02) RENO, NV 89502	NONE PUBLIC	HOSPITAL NICA	5,000.
SAWARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607	NONE PUBLIC	NEEDY CHILDREN	5,000.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
UNR FOUNDATION ANSARI BUSINESS BUILDING/MS-0024 RENO, NV 89557-0016	NONE PUBLIC		EDUCATION	7,000.
DSWACUMC 1550 E. MEADOWBROOK, STE 200 PHOENIX, AZ 85014	NONE PUBLIC		CAMP HOPE SPONSORSHIP	720.
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434	NONE PUBLIC		COMMUNITY OUTREACH.	10,000.
BOYS AND GIRLS CLUB 2680 E. 9TH STREET RENO, NV 89512	NONE PUBLIC		COMMUNITY OUTREACH	5,000.
NEVADA BIGHORNS UNLIMITED P.O. BOX 21393 RENO, NV 89515-1393	NONE PUBLIC		CONSERVATION AND EDUCATION	1,000.
ST. MARK'S PRESBYTERIAN CHURCH 3809 E. THIRD STREET TUSCON, AZ 85716	NONE PUBLIC		COMMUNITY OUTREACH	1,000.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THEODORE ROOSEVELT CONSERVATION PARTNERSHIP 555 11TH ST. NW 6TH FLOOR WASHINGTON, DC 20004	NONE	PUBLIC	CONSERVATION AND EDUCATION	2,000.
ROCKY MOUNTAIN ELK FOUNDATION 5705 GRANT CREEK MISSOULA, MT 59808	NONE	PUBLIC	CONSERVATION AND EDUCATION	2,000.
HONORED AMERICAN VETERANS AFIELD P.O. BOX 60727 LONGMEADOW, MA 01116	NONE	PUBLIC	TO RAISE AWARENESS AND ASSIST DISABLED VETERANS WITH THE HEALING PROCESS THROUGH ACTIVE PARTICIPATION IN OUTDOOR SPORTS.	12,000.
NORTHERN NEVADA CHAPTER SAFARI CLUB INTERNATIONAL 4790 CAUGHLIN PARKWAY, PMB 227 RENO, NV 89509-0907	NONE	PUBLIC	TO RAISE SCHOLARSHIP FUNDS FOR THOSE IN NEED.	2,500.
LAS VEGAS CHARTER SCHOOL FOR THE DEAF 7901 W. GOWAN ROAD LAS VEGAS, NV 89129	NONE	PUBLIC	TO HELP PROMOTE QUALITY EDUCATIONAL OPPORTUNITIES FOR THE DEAF AND HARD OF HEARING.	5,000.
SILVER STATE GYMKHANA CLUB 4740 CONTE DR. CARSON CITY, NV 89701	NONE	PUBLIC	COMMUNITY OUTREACH.	250.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
NEVADA HUMANE SOCIETY 2825 LONGLEY LANE, SUITE B RENO, NV 89502	NONE PUBLIC		TO HELP ANIMALS IN NEED.	5,000.
PLEASANT VALLEY PTA 405 SURREY DRIVE RENO, NV 89521-9720	NONE PUBLIC		TO HELP WITH EDUCATION PROGRAMS.	1,000.
TERRY LEE WELLS NV DISCOVERY MUSEUM 490 S. CENTER STREET RENO, NV 89501	NONE PUBLIC		EDUCATION PROGRAMS	3,000.
REGION III ARABIAN HORSE ASSOCIATION 3641 MAMMOTH CAVE CR STOCKTON, CA 95209	NONE PUBLIC		TO HELP WITH YOUTH SCHOLARSHIP EFFORTS.	2,000.
TOTAL CONTRIBUTIONS PAID				<u>129,140.</u>

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

MONROE-SCHULER FOUNDATION

Employer identification number

20-5968471

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-73,663.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	-73,663.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-181,282.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	5,098.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-176,184.

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

Schedule D (Form 1041) 2011

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

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-73,663.
14 Net long-term gain or (loss):			
a Total for year	14a		-176,184.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		-249,847.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

MONROE-SCHULER FOUNDATION

Employer identification number

20-5968471

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b		-73,663.
--	--	----------

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

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b -181,282.

Schedule D-1 (Form 1041) 2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					5,098.	
562,322.		9,137 SHRS GLOBAL DIVERSIFIED STRATEGY 913,720.					VAR -351,398.	11/01/2011
1,235,365.		BERNSTEIN (SEE ATTACHED) 1,309,028.					VAR -73,663.	VAR
1,785,885.		BERNSTEIN (ATTACHED) 1,615,789.					VAR 170,096.	VAR
20.		BERNSTEIN CASH IN LIEU (ATTACHED)					VAR 20.	VAR
TOTAL GAIN (LOSS)							<u>-249,847.</u>	

Capital Gains Report

MONROE-SCHULER FOUNDATION (Account: 888-60824)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
09/24/2010	02/02/2011	150	***COVIDIEN PLC	49.23	39.40	7,384.50	5,910.00	1,474.50
09/24/2010	02/02/2011	250	GOVERNMENT PROPERTIES INCOME	26.00	26.11	6,499.00	6,526.55	-27.55
09/24/2010	02/02/2011	200	ISHARES RUSSELL 2000	79.51	67.02	15,901.50	13,404.00	2,497.50
09/24/2010	02/02/2011	200	ISHARES SILVER TRUST	27.69	21.02	5,538.70	4,204.00	1,334.70
09/24/2010	02/02/2011	150	HEALTH CARE REIT INC	49.15	47.35	7,373.00	7,102.50	270.50
09/24/2010	02/02/2011	250	INTL GAME TECHNOLOGY	17.26	13.92	4,315.75	3,480.00	835.75
09/24/2010	02/02/2011	250	JPMORGAN ALERIAN MLP	37.72	33.22	9,428.75	8,305.00	1,123.75
09/24/2010	02/02/2011	100	MEDCO HEALTH SOLUTIONS INC	61.69	51.62	6,188.56	5,162.00	1,006.56
09/24/2010	02/02/2011	80	NIKE INC -CL B	83.75	79.83	6,699.60	6,386.40	313.20
09/24/2010	02/02/2011	150	REALTY INCOME CORP	34.92	33.67	5,238.00	5,050.50	187.50
09/24/2010	02/02/2011	125	SPDR S&P MIDCAP 400 ETF TRUS	170.42	144.52	21,302.75	18,065.00	3,237.75
09/24/2010	02/02/2011	150	**UNILEVER PLC-SPONSORED ADR	29.82	28.58	4,473.00	4,287.00	186.00
09/24/2010	02/02/2011	375	VANGUARD MSCI EMERGING MARKETS	47.15	44.91	17,680.76	16,841.25	839.51
02/03/2011	02/22/2011	145	DEERE & CO	93.44	93.14	13,548.15	13,505.20	42.95
02/03/2011	02/22/2011	95	HONEYWELL INTERNATIONAL INC	56.63	57.25	5,379.56	5,438.83	-59.27
02/03/2011	02/22/2011	85	WELLS FARGO & COMPANY	31.59	32.68	2,685.01	2,778.05	-93.04
02/03/2011	02/23/2011	40	EATON CORP	105.97	108.45	4,238.74	4,337.86	-99.12
02/03/2011	02/23/2011	65	PARKER HANNIFIN CORP	87.47	89.61	5,685.73	5,824.88	-139.15
02/03/2011	02/23/2011	130	**TYCO ELECTRONICS LTD	35.25	36.30	4,582.51	4,719.51	-137.00
02/03/2011	02/24/2011	45	EATON CORP	104.80	108.45	4,715.78	4,880.09	-164.31
02/03/2011	02/25/2011	625	FIFTH THIRD BANCORP	14.69	15.36	9,183.25	9,602.19	-418.94
02/04/2011	02/25/2011	145	VERTEX PHARMACEUTICALS INC	43.71	39.50	6,338.11	5,728.09	610.02
02/03/2011	02/28/2011	75	KOHL'S CORP	53.44	51.08	4,008.33	3,831.07	177.26
02/08/2011	03/03/2011	350	DELTA AIR LINES INC	10.33	11.86	3,615.71	4,151.32	-535.61
02/03/2011	03/03/2011	30	DEERE & CO	92.67	93.14	2,780.04	2,794.18	-14.14
02/04/2011	03/03/2011	65	**SUNCOR ENERGY INC	46.72	41.85	3,036.70	2,720.17	316.53
02/03/2011	03/04/2011	18	CME GROUP INC	303.23	300.62	5,458.20	5,411.15	47.05
02/03/2011	03/04/2011	95	CAPITAL ONE FINANCIAL CORP	48.39	48.79	4,587.40	4,635.12	-37.72
02/03/2011	03/04/2011	95	**ENSCO PLC- SPON ADR	56.97	54.85	5,412.60	5,211.03	201.57
02/03/2011	03/07/2011	450	FORD MOTOR CO	14.09	15.60	6,340.05	7,019.01	-678.96
02/03/2011	03/08/2011	60	**TYCO ELECTRONICS LTD	36.32	36.30	2,179.16	2,178.23	0.93
02/03/2011	03/09/2011	30	OCCIDENTAL PETROLEUM CORP	101.53	97.67	3,045.94	2,930.14	115.80
02/03/2011	03/10/2011	55	PARKER HANNIFIN CORP	83.77	89.61	4,607.51	4,928.75	-321.24
02/03/2011	03/10/2011	50	PARKER HANNIFIN CORP	83.77	89.61	4,188.65	4,480.68	-292.03
02/03/2011	03/10/2011	60	**ROYAL CARIBBEAN CRUISES LTD	43.41	45.23	2,604.73	2,713.61	-108.88
02/23/2011	03/11/2011	325	FORD MOTOR CO	14.13	14.65	4,591.67	4,759.69	-168.02
02/03/2011	03/11/2011	45	KOHL'S CORP	54.89	51.08	2,470.05	2,298.64	171.41
02/04/2011	03/16/2011	35	COSTCO WHOLESALE CORP	69.96	73.83	2,448.54	2,584.17	-135.63
02/03/2011	03/16/2011	55	**COOPER INDUSTRIES PLC	61.19	62.27	3,365.35	3,424.74	-59.39
02/08/2011	03/16/2011	500	DELTA AIR LINES INC	10.21	11.86	5,107.35	5,930.45	-823.10
02/03/2011	03/16/2011	30	GOLDMAN SACHS GROUP INC	155.20	163.20	4,655.85	4,886.08	-240.23
02/03/2011	03/16/2011	55	GOODRICH CORP	81.38	92.20	4,476.16	5,071.02	-594.86
02/04/2011	03/18/2011	30	COSTCO WHOLESALE CORP	70.47	73.83	2,114.01	2,215.01	-101.00
02/03/2011	03/18/2011	14	CME GROUP INC	286.43	300.62	4,010.01	4,208.67	-198.66
02/03/2011	03/18/2011	8	CME GROUP INC	286.43	300.62	2,291.43	2,404.96	-113.53
02/03/2011	03/21/2011	190	**GARMIN LTD	33.83	30.53	6,427.07	5,800.51	626.56

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
02/03/2011	03/24/2011	65	NEWFIELD EXPLORATION CO	72.90	74.45	4,738.27	4,839.02	-100.75
02/03/2011	03/24/2011	30	OCCIDENTAL PETROLEUM CORP	99.80	97.67	2,994.04	2,930.13	63.91
02/03/2011	03/25/2011	65	**ENSCO PLC- SPON ADR	58.17	54.85	3,780.95	3,565.44	215.51
02/09/2011	03/28/2011	60	EMERSON ELECTRIC CO	57.50	60.95	3,450.07	3,657.02	-206.95
02/24/2011	03/28/2011	75	EMERSON ELECTRIC CO	57.50	59.12	4,312.58	4,433.96	-121.38
02/03/2011	03/28/2011	85	KOHL'S CORP	53.04	51.08	4,508.59	4,341.88	166.71
02/03/2011	03/29/2011	110	**CARNIVAL CORP	38.02	45.60	4,181.75	5,015.47	-833.72
02/03/2011	03/29/2011	15	**CARNIVAL CORP	38.02	45.60	570.24	683.93	-113.69
02/03/2011	03/29/2011	125	**CARNIVAL CORP	38.02	45.60	4,751.99	5,699.40	-947.41
03/04/2011	03/29/2011	15	**CARNIVAL CORP	38.02	39.97	570.24	599.48	-29.24
02/03/2011	03/29/2011	185	COMERICA INC	36.42	38.46	6,736.90	7,114.84	-377.94
02/09/2011	04/04/2011	125	CISCO SYSTEMS INC	17.04	22.01	2,130.33	2,751.38	-621.05
02/03/2011	04/05/2011	70	KOHL'S CORP	54.51	51.08	3,815.43	3,575.66	239.77
02/03/2011	04/06/2011	100	HONEYWELL INTERNATIONAL INC	58.87	57.25	5,887.33	5,725.08	162.25
02/04/2011	04/06/2011	50	**SUNCOR ENERGY INC	44.72	41.85	2,235.89	2,092.44	143.45
03/04/2011	04/08/2011	60	**CARNIVAL CORP	37.35	39.97	2,241.26	2,397.92	-156.66
02/03/2011	04/08/2011	135	**GARMIN LTD	33.79	30.53	4,561.46	4,121.42	440.04
02/03/2011	04/12/2011	150	KIMBERLY-CLARK CORP	65.63	64.71	9,844.80	9,707.18	137.62
02/03/2011	04/13/2011	50	AON CORP	52.45	46.29	2,622.67	2,314.52	308.15
02/03/2011	04/13/2011	90	EATON CORP	52.53	54.22	4,727.84	4,880.08	-152.24
02/03/2011	04/13/2011	80	HONEYWELL INTERNATIONAL INC	57.40	57.25	4,592.39	4,580.06	12.33
02/04/2011	04/13/2011	75	LIMITED BRANDS INC	37.77	31.53	2,832.73	2,364.78	467.95
02/03/2011	04/14/2011	400	DELL INC	14.98	13.69	5,998.09	5,475.16	515.92
02/03/2011	04/15/2011	100	CAPITAL ONE FINANCIAL CORP	49.98	48.79	4,998.09	4,879.07	119.02
02/03/2011	04/15/2011	275	KOHL'S CORP	53.35	51.08	14,870.70	14,047.25	823.45
02/03/2011	04/18/2011	150	AON CORP	51.52	46.29	7,727.48	6,943.54	783.92
03/21/2011	04/18/2011	25	AON CORP	51.52	52.21	1,287.91	1,305.36	-17.45
02/03/2011	04/19/2011	100	DIRECTV-CLASS A	45.97	42.63	4,596.93	4,263.16	333.77
02/03/2011	04/19/2011	105	WELLS FARGO & COMPANY	29.75	32.68	3,124.12	3,431.70	-307.58
02/03/2011	04/20/2011	25	NEWS CORP	17.30	16.87	432.53	421.81	10.72
02/03/2011	04/20/2011	175	NEWS CORP	17.30	16.87	3,027.73	2,952.71	75.02
02/03/2011	04/21/2011	350	BB&T CORP	25.79	28.27	9,028.15	9,893.21	-865.06
02/03/2011	04/21/2011	35	ROCKWELL AUTOMATION INC	95.09	82.70	3,327.99	2,894.63	433.36
02/03/2011	04/21/2011	105	ROVI CORP	49.60	62.86	5,207.81	6,800.76	-1,592.95
02/03/2011	04/21/2011	135	**TE CONNECTIVITY LTD	34.77	36.30	4,694.04	4,901.03	-206.99
02/03/2011	04/25/2011	30	GOLDMAN SACHS GROUP INC	151.73	163.20	4,551.77	4,896.08	-344.31
02/03/2011	04/26/2011	55	DIRECTV-CLASS A	47.21	42.63	2,586.70	2,344.74	251.96
02/03/2011	04/26/2011	125	EMC CORP/MASS	28.20	25.38	3,525.08	3,173.09	351.99
02/03/2011	04/29/2011	300	WELLS FARGO & COMPANY	29.20	32.68	8,758.58	9,804.87	-1,045.29
02/03/2011	05/03/2011	90	LEAR CORP	51.01	51.96	4,591.03	4,676.25	-85.22
02/03/2011	05/04/2011	125	EDISON INTERNATIONAL	39.11	37.06	4,888.99	4,631.88	257.11
02/03/2011	05/04/2011	5	EDISON INTERNATIONAL	39.11	37.06	185.56	185.28	10.28
02/28/2011	05/04/2011	110	SOUTHWESTERN ENERGY	42.53	39.44	4,678.80	4,337.97	340.83
02/04/2011	05/05/2011	125	JUNIPER NETWORKS INC	37.68	39.05	4,709.55	4,881.28	-171.73
02/03/2011	05/05/2011	50	JOHNSON & JOHNSON	64.97	60.77	3,248.74	3,038.30	210.44
02/03/2011	05/05/2011	125	LOWE'S COS INC	25.82	24.52	3,227.58	3,065.56	162.00
02/03/2011	05/05/2011	150	WELLS FARGO & COMPANY	27.89	32.68	4,182.90	4,902.44	-719.54
02/03/2011	05/06/2011	100	LOWE'S COS INC	25.70	24.52	2,570.05	2,452.45	117.60
02/03/2011	05/09/2011	85	CAMERON INTERNATIONAL CORP	49.13	56.01	4,176.16	4,760.64	-584.48

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/03/2011	05/09/2011	50	***INGERSOLL-RAND PLC	51.06	47.32	2,553.04	2,365.78	187.26
02/03/2011	05/11/2011	50	ALLERGAN INC	81.39	71.64	4,069.41	3,582.14	487.27
02/03/2011	05/12/2011	200	DELL INC	16.53	13.69	3,306.98	2,737.58	569.40
02/03/2011	05/12/2011	325	MORGAN STANLEY	24.47	29.54	7,953.92	9,588.66	-1,634.74
02/03/2011	05/13/2011	100	CONCAST CORP-CL A	25.15	23.03	2,514.57	2,302.85	211.72
02/03/2011	05/16/2011	140	ARCHER-DANIELS-MIDLAND CO	32.17	35.45	4,504.23	4,963.59	-459.36
02/15/2011	05/16/2011	135	ARCHER-DANIELS-MIDLAND CO	32.17	36.32	4,343.37	4,903.12	-559.75
02/03/2011	05/16/2011	250	CONCAST CORP-CL A	24.87	23.03	6,216.30	5,757.13	459.17
02/22/2011	05/16/2011	100	CONCAST CORP-CL A	24.87	25.27	2,486.52	2,527.00	-40.48
02/03/2011	05/16/2011	200	DOW CHEMICAL	38.19	36.67	7,637.34	7,333.28	304.06
02/04/2011	05/16/2011	200	DOW CHEMICAL	38.19	36.94	7,637.34	7,388.78	248.56
02/03/2011	05/16/2011	65	EDISON INTERNATIONAL	39.70	37.06	2,580.50	2,408.58	171.92
03/07/2011	05/16/2011	55	EDISON INTERNATIONAL	39.70	37.60	2,183.50	2,067.75	115.75
02/03/2011	05/16/2011	250	JPMORGAN CHASE & CO	43.17	45.20	10,793.28	11,301.15	-507.87
02/03/2011	05/19/2011	75	TIME WARNER INC	36.63	35.69	2,747.28	2,677.01	70.27
02/03/2011	05/19/2011	175	WELLS FARGO & COMPANY	28.58	32.68	5,001.45	5,719.51	-718.06
02/03/2011	05/25/2011	60	CATERON INTERNATIONAL CORP	47.76	56.01	2,865.41	3,360.45	-495.04
02/03/2011	05/25/2011	275	STEEL DYNAMICS INC	16.70	18.70	4,592.28	5,141.29	-549.01
03/21/2011	05/26/2011	50	AON CORP	51.87	52.21	2,593.42	2,610.71	-17.29
02/03/2011	05/26/2011	80	CATERON INTERNATIONAL CORP	47.76	56.01	3,820.84	4,480.60	-659.76
02/03/2011	05/31/2011	200	TIME WARNER INC	36.41	35.69	7,282.56	7,138.70	143.86
02/03/2011	06/02/2011	225	DELL INC	15.81	13.69	3,557.34	3,079.78	477.56
02/03/2011	06/07/2011	75	DEVON ENERGY CORPORATION	80.74	88.74	6,055.34	6,655.31	-599.97
02/03/2011	06/07/2011	65	NEWFIELD EXPLORATION CO	70.13	74.45	4,558.77	4,839.01	-280.24
05/18/2011	06/07/2011	5	NEWFIELD EXPLORATION CO	70.13	71.40	350.67	356.98	-6.31
03/11/2011	06/10/2011	55	DTE ENERGY COMPANY	49.46	48.86	2,720.47	2,687.33	33.14
03/30/2011	06/10/2011	60	SOUTHWESTERN ENERGY	42.27	43.58	2,536.44	2,614.87	-78.43
02/03/2011	06/13/2011	67	HUNTINGTON INGALLS INDUST-WI	36.65	38.57	2,455.84	2,584.22	-128.38
02/18/2011	06/13/2011	8	HUNTINGTON INGALLS INDUST-WI	36.65	40.13	293.24	321.00	-27.76
02/03/2011	06/14/2011	50	JOHNSON & JOHNSON	66.97	60.77	3,348.26	3,038.29	309.97
05/18/2011	06/16/2011	55	NEWFIELD EXPLORATION CO	63.81	71.40	4,147.42	4,640.71	-493.29
02/03/2011	06/17/2011	55	PARKER HANNIFIN CORP	85.30	89.61	4,691.52	4,828.75	-237.23
03/07/2011	06/20/2011	100	AT&T INC	31.06	28.00	3,106.35	2,799.86	306.49
02/03/2011	06/20/2011	125	TIME WARNER CABLE	74.37	69.26	9,296.29	8,657.91	638.38
02/03/2011	06/20/2011	50	***ACCENTURE PLC-CL A	54.81	52.41	2,740.68	2,620.59	120.09
02/22/2011	06/23/2011	225	SMITHFIELD FOODS INC	21.55	22.57	4,848.14	5,079.11	-230.97
03/11/2011	06/30/2011	45	DTE ENERGY COMPANY	50.00	48.86	2,250.10	2,198.73	51.37
03/16/2011	06/30/2011	5	DTE ENERGY COMPANY	50.00	47.94	250.01	239.69	10.32
02/03/2011	06/30/2011	49	LOWE'S COS INC	23.46	24.52	1,149.54	1,201.70	-52.16
03/10/2011	06/30/2011	50	LOWE'S COS INC	23.46	26.50	1,173.00	1,324.78	-151.78
03/07/2011	06/30/2011	125	MOTOROLA SOLUTIONS INC	46.04	40.13	5,754.71	5,016.15	738.56
02/03/2011	07/05/2011	150	***INGERSOLL-RAND PLC	46.06	46.58	6,908.39	6,987.72	-79.33
02/03/2011	07/07/2011	90	RELANCE STEEL & ALUMINUM	49.64	55.01	4,467.20	4,950.75	-483.55
03/15/2011	07/08/2011	100	MOTOROLA SOLUTIONS INC	45.21	40.33	4,520.55	4,033.13	487.42
02/03/2011	07/13/2011	70	***COOPER INDUSTRIES PLC	59.19	62.27	4,143.48	4,358.76	-215.28
02/03/2011	07/13/2011	250	NEWS CORP	16.14	16.87	4,035.33	4,218.15	-182.82
02/03/2011	07/13/2011	50	NEWS CORP	16.14	16.87	807.07	843.63	-36.56
02/03/2011	07/13/2011	425	NEWS CORP	16.14	16.87	6,860.05	7,170.86	-310.81
02/03/2011	07/14/2011	190	***ENSCO PLC- SPON ADR	51.57	54.85	9,798.30	10,422.05	-623.75

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/07/2011	07/15/2011	150	AT&T INC	30.40	28.00	4,560.00	4,199.79	360.21
03/08/2011	07/18/2011	100	AT&T INC	30.08	28.52	3,008.45	2,852.15	156.30
02/03/2011	07/19/2011	15	***COOPER INDUSTRIES PLC	58.51	62.27	877.58	934.02	-56.44
02/03/2011	07/19/2011	40	***COOPER INDUSTRIES PLC	58.51	62.27	2,340.20	2,490.72	-150.52
03/15/2011	07/19/2011	600	SPRINT NEXTEL CORP	5.25	4.86	3,150.60	2,975.34	175.26
03/08/2011	07/21/2011	150	AT&T INC	30.30	28.52	4,545.27	4,278.23	267.04
02/03/2011	07/21/2011	350	DELL INC	17.25	13.68	6,037.50	4,790.76	1,246.74
02/03/2011	07/21/2011	150	EXPRESS SCRIPTS INC	55.46	56.71	8,319.48	8,508.19	-186.71
02/03/2011	07/21/2011	40	GOODRICH CORP	98.08	92.20	3,923.07	3,688.01	235.06
02/07/2011	07/21/2011	75	RIVERBED TECHNOLOGY INC	31.30	38.22	2,347.43	2,866.83	-519.40
02/04/2011	07/25/2011	125	DOW CHEMICAL	35.86	36.94	4,482.48	4,617.99	-135.51
03/10/2011	07/25/2011	55	LOWE'S COS INC	22.55	26.50	1,240.01	1,457.25	-217.24
03/30/2011	07/26/2011	55	SOUTHWESTERN ENERGY	48.39	43.58	2,861.19	2,396.97	464.22
03/30/2011	07/28/2011	125	AT&T INC	29.32	30.78	3,664.51	3,847.85	-183.34
04/08/2011	07/28/2011	175	AT&T INC	29.32	30.55	5,130.32	5,345.59	-215.27
02/03/2011	07/28/2011	125	DEVON ENERGY CORPORATION	80.54	88.74	10,087.36	11,092.17	-1,004.81
02/03/2011	07/28/2011	75	OCCIDENTAL PETROLEUM CORP	101.13	97.67	7,584.92	7,325.34	259.58
02/03/2011	07/29/2011	300	COMMERCIAL METALS CO	14.58	17.00	4,375.41	5,100.66	-725.25
03/15/2011	07/29/2011	350	SPRINT NEXTEL CORP	4.20	4.96	1,468.84	1,735.62	-266.78
04/20/2011	07/29/2011	175	SPRINT NEXTEL CORP	4.20	4.83	734.42	845.98	-111.56
04/20/2011	07/29/2011	125	SPRINT NEXTEL CORP	4.20	4.83	524.59	604.28	-79.69
02/03/2011	08/02/2011	75	***COOPER INDUSTRIES PLC	52.22	62.27	3,916.34	4,870.10	-953.76
02/03/2011	08/02/2011	45	***COOPER INDUSTRIES PLC	52.22	62.27	2,349.80	2,802.06	-452.26
02/03/2011	08/03/2011	20	DEVON ENERGY CORPORATION	75.40	88.74	1,507.98	1,774.75	-266.77
02/03/2011	08/03/2011	30	DEVON ENERGY CORPORATION	75.40	88.74	2,261.97	2,662.12	-400.15
02/03/2011	08/03/2011	35	GOODRICH CORP	92.71	92.20	3,244.96	3,227.01	17.95
03/25/2011	08/03/2011	115	HCA HOLDINGS INC	23.85	32.92	2,742.78	3,786.18	-1,043.40
05/24/2011	08/03/2011	110	HCA HOLDINGS INC	23.85	34.47	2,623.52	3,791.70	-1,168.18
02/03/2011	08/03/2011	396	LOWE'S COS INC	20.39	24.52	8,073.65	9,711.71	-1,638.06
05/16/2011	08/03/2011	85	NETAPP INC	45.74	53.57	3,887.73	4,553.43	-665.70
02/03/2011	08/03/2011	100	RAYTHEON COMPANY	43.25	50.00	4,325.00	5,000.06	-675.06
03/04/2011	08/03/2011	45	RAYTHEON COMPANY	43.25	51.28	1,946.25	2,307.60	-361.35
02/03/2011	08/05/2011	500	GAP INC/THE	16.67	19.68	8,336.10	9,842.00	-1,505.90
04/20/2011	08/09/2011	550	SPRINT NEXTEL CORP	3.20	4.83	1,761.87	2,658.81	-896.94
02/03/2011	08/10/2011	170	HESS CORP	55.24	83.11	9,390.09	14,128.41	-4,738.32
05/20/2011	08/10/2011	80	HESS CORP	55.24	77.77	4,418.86	6,221.81	-1,802.75
02/16/2011	08/10/2011	185	***NABORS INDUSTRIES LTD	18.70	26.61	3,460.15	4,923.46	-1,463.31
03/28/2011	08/10/2011	140	***NABORS INDUSTRIES LTD	18.70	29.35	2,818.49	4,108.94	-1,290.45
02/03/2011	08/11/2011	165	NEWS CORP	16.20	16.87	2,672.24	2,783.97	-111.73
04/11/2011	08/11/2011	25	OCCIDENTAL PETROLEUM CORP	84.64	101.58	2,116.10	2,539.49	-423.39
02/15/2011	08/11/2011	200	TESORO CORPORATION	19.30	23.53	3,860.16	4,705.74	-845.58
03/04/2011	08/16/2011	45	RAYTHEON COMPANY	41.06	51.28	1,847.72	2,307.59	-459.87
05/20/2011	08/16/2011	60	RAYTHEON COMPANY	41.06	49.64	2,463.63	2,978.34	-514.71
02/03/2011	08/17/2011	125	KROGER CO	23.19	21.84	2,898.95	2,741.93	157.02
02/03/2011	08/17/2011	50	NORTHROP GRUMMAN CORP	53.09	63.14	2,654.26	3,157.05	-502.79
02/03/2011	08/19/2011	285	NEWS CORP	15.72	16.87	4,480.80	4,808.89	-327.89
02/07/2011	08/18/2011	60	RIVERBED TECHNOLOGY INC	21.16	38.22	1,269.58	2,293.46	-1,023.88
02/16/2011	08/19/2011	55	RIVERBED TECHNOLOGY INC	21.16	41.89	1,163.79	2,304.17	-1,140.38
04/05/2011	08/19/2011	35	RIVERBED TECHNOLOGY INC	21.16	34.62	740.59	1,211.59	-471.00

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
02/03/2011	08/24/2011	50	***ACCENTURE PLC-CL A	50.31	52.41	2,515.38	2,620.59	-105.21
02/03/2011	08/26/2011	120	***BUNGE LTD	61.44	69.54	7,372.44	8,344.97	-972.53
02/03/2011	08/26/2011	260	DOW CHEMICAL	26.40	36.67	6,863.53	9,533.26	-2,669.73
02/03/2011	08/30/2011	100	***ROYAL CARIBBEAN CRUISES LTD	25.89	45.23	2,588.98	4,522.68	-1,933.70
02/03/2011	09/02/2011	425	NEWS CORP	16.46	16.87	6,993.46	7,170.86	-177.40
02/03/2011	09/08/2011	100	NORTHROP GRUMMAN CORP	53.18	63.14	5,317.61	6,314.11	-996.50
02/03/2011	09/08/2011	40	STANLEY BLACK & DECKER INC	57.10	72.22	2,284.16	2,898.71	-604.55
02/03/2011	09/12/2011	200	GENERAL ELECTRIC CO	14.98	20.57	2,995.00	4,113.56	-1,118.56
04/11/2011	09/12/2011	30	OCCIDENTAL PETROLEUM CORP	79.17	101.58	2,375.24	3,047.39	-672.15
02/03/2011	09/14/2011	10	GOLDMAN SACHS GROUP INC	104.87	163.20	1,048.69	1,632.03	-583.34
02/03/2011	09/15/2011	65	STANLEY BLACK & DECKER INC	56.99	72.22	3,704.08	4,694.15	-990.07
06/15/2011	09/19/2011	75	UNITEDHEALTH GROUP INC	49.70	49.50	3,727.52	3,712.13	15.39
02/03/2011	09/26/2011	50	NOBLE ENERGY INC	71.23	88.71	3,561.33	4,435.54	-874.21
02/03/2011	09/30/2011	300	ALCOA INC	9.80	17.04	2,938.98	5,112.21	-2,173.23
02/03/2011	09/30/2011	65	***BUNGE LTD	58.67	69.54	3,813.49	4,520.19	-706.70
03/30/2011	09/30/2011	35	STANLEY BLACK & DECKER INC	49.54	76.95	1,733.76	2,693.33	-959.57
06/14/2011	09/30/2011	35	STANLEY BLACK & DECKER INC	49.54	68.62	1,733.76	2,401.70	-667.94
04/20/2011	10/04/2011	25	OCCIDENTAL PETROLEUM CORP	68.67	100.83	1,716.65	2,520.71	-804.06
02/03/2011	10/05/2011	65	***BUNGE LTD	57.15	69.54	3,714.63	4,520.19	-805.56
02/04/2011	10/05/2011	50	LIMITED BRANDS INC	39.83	31.53	1,991.69	1,576.52	415.17
02/03/2011	10/06/2011	250	ALCOA INC	9.86	17.04	2,465.63	4,260.18	-1,794.55
07/27/2011	10/06/2011	150	ALCOA INC	9.86	15.10	1,479.37	2,264.75	-785.38
02/03/2011	10/07/2011	50	***ACCENTURE PLC-CL A	56.04	52.41	2,801.93	2,620.58	181.35
09/13/2011	10/10/2011	95	***BUNGE LTD	56.46	62.00	5,363.99	5,890.37	-526.38
02/03/2011	10/10/2011	70	***INGERSOLL-RAND PLC	28.32	47.32	1,982.60	3,312.09	-1,329.49
07/01/2011	10/12/2011	5	ANADARKO PETROLEUM CORP	68.19	77.54	340.97	387.68	-46.71
07/06/2011	10/12/2011	30	ANADARKO PETROLEUM CORP	68.19	78.51	2,045.84	2,355.31	-309.47
02/03/2011	10/12/2011	45	ANADARKO PETROLEUM CORP	68.19	77.20	3,068.77	3,473.98	-405.21
07/11/2011	10/14/2011	55	DIRECTV-CLASS A	46.90	42.63	2,579.67	2,344.74	234.93
02/04/2011	10/18/2011	75	LIMITED BRANDS INC	41.19	31.53	3,089.60	2,364.78	724.82
02/03/2011	10/18/2011	75	NORTHROP GRUMMAN CORP	54.33	63.14	4,074.62	4,735.58	-660.96
02/03/2011	10/18/2011	105	ARUBA NETWORKS INC	22.98	24.63	2,412.76	2,585.86	-173.10
07/22/2011	10/19/2011	125	JUNIPER NETWORKS INC	20.86	43.85	2,607.99	5,481.53	-2,873.54
02/25/2011	10/18/2011	450	***NEXEN INC	16.62	27.10	7,478.78	12,194.15	-4,715.37
03/02/2011	10/19/2011	30	UNITED TECHNOLOGIES CORP	73.68	87.66	2,210.55	2,629.87	-419.32
07/25/2011	10/19/2011	30	UNITED TECHNOLOGIES CORP	73.68	85.95	2,210.54	2,578.85	-368.11
04/05/2011	10/20/2011	75	RIVERBED TECHNOLOGIES INC	24.67	34.62	1,850.04	2,596.25	-746.21
05/11/2011	10/20/2011	50	RIVERBED TECHNOLOGY INC	24.67	35.93	1,233.36	1,796.26	-562.90
02/03/2011	10/24/2011	250	DELL INC	15.56	13.69	3,889.60	3,421.98	467.62
02/03/2011	10/24/2011	25	NOBLE ENERGY INC	89.77	88.71	2,244.19	2,217.77	26.42
02/03/2011	10/25/2011	80	NORTHROP GRUMMAN CORP	56.34	63.14	4,507.42	5,051.28	-543.86
02/08/2011	10/26/2011	300	DELTA AIR LINES INC	8.46	11.86	2,538.48	3,558.27	-1,019.79
02/03/2011	10/26/2011	70	DIRECTV-CLASS A	46.61	42.63	3,262.68	2,984.21	278.47
02/03/2011	10/27/2011	75	CITRIX SYSTEMS INC	75.25	65.28	5,644.10	4,896.24	747.86
02/03/2011	10/27/2011	150	CONOCOPHILLIPS	72.90	71.81	10,935.42	10,771.64	163.78
02/15/2011	10/27/2011	20	CELGENE CORP	65.00	52.84	1,300.00	1,056.90	243.10
02/03/2011	10/27/2011	35	DEVON ENERGY CORPORATION	65.84	88.74	2,304.33	3,105.81	-801.48
02/03/2011	10/27/2011	325	WELLS FARGO & COMPANY	27.17	32.68	8,829.76	10,621.94	-1,792.18
02/03/2011	10/28/2011	25	GOODRICH CORP	122.74	92.20	3,068.47	2,305.01	763.46

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/14/2011	10/28/2011	55	PROCTER & GAMBLE CO	64.66	60.97	3,556.42	3,353.60	202.82
02/03/2011	11/01/2011	25	GOLDMAN SACHS GROUP INC	104.82	163.20	2,620.42	4,080.07	-1,459.65
02/03/2011	11/01/2011	100	JOHNSON CONTROLS INC	31.51	37.21	3,151.33	3,721.14	-569.81
03/14/2011	11/01/2011	25	PROCTER & GAMBLE CO	63.04	80.97	1,575.91	1,524.36	51.55
03/23/2011	11/01/2011	20	PROCTER & GAMBLE CO	63.04	60.72	1,260.72	1,214.47	46.25
02/03/2011	11/09/2011	150	COMCAST CORP-CL A	21.87	23.03	3,280.64	3,454.27	-173.63
03/02/2011	11/09/2011	200	SMITHFIELD FOODS INC	22.58	22.48	4,516.28	4,495.70	20.58
02/03/2011	11/10/2011	45	ROVI CORP	28.38	62.86	1,277.15	2,828.89	-1,551.74
03/23/2011	11/10/2011	50	ROVI CORP	28.38	55.35	1,419.08	2,767.39	-1,348.33
02/03/2011	11/11/2011	125	CONCAST CORP-CL A	22.51	23.03	2,813.19	2,878.56	-65.37
02/03/2011	11/11/2011	45	JPMORGAN CHASE & CO	33.38	45.20	1,502.24	2,034.21	-531.97
08/18/2011	11/11/2011	50	LAS VEGAS SANDS CORP	45.24	41.73	2,262.21	2,086.58	175.63
07/22/2011	11/14/2011	60	ARUBA NETWORKS INC	23.69	24.63	1,421.68	1,477.64	-55.96
10/04/2011	11/14/2011	135	ARUBA NETWORKS INC	23.69	20.92	3,198.79	2,824.01	374.78
02/04/2011	11/14/2011	75	LIMITED BRANDS INC	43.85	31.53	3,289.10	2,364.78	924.32
03/23/2011	11/14/2011	55	PROCTER & GAMBLE CO	63.32	60.72	3,482.44	3,339.78	142.66
02/03/2011	11/16/2011	125	MARATHON PETROLEUM CORP	33.99	35.82	4,248.44	4,477.05	-228.61
02/03/2011	11/17/2011	35	GOLDMAN SACHS GROUP INC	92.56	163.20	3,239.87	5,712.09	-2,472.42
02/03/2011	11/17/2011	25	NOBLE ENERGY INC	92.91	88.71	2,322.85	2,217.77	105.08
02/03/2011	11/17/2011	6	NVR INC	642.65	758.17	3,855.91	4,549.03	-693.12
10/06/2011	11/18/2011	20	ESTEE LAUDER COMPANIES-CL A	113.06	89.25	2,261.28	1,784.97	476.31
03/28/2011	11/21/2011	75	MOODY'S CORP	32.66	33.51	2,449.82	2,513.05	-63.23
08/08/2011	11/22/2011	45	GILEAD SCIENCES INC	38.54	36.86	1,734.43	1,658.52	75.91
02/03/2011	11/23/2011	50	INTUIT INC	49.51	47.95	2,475.26	2,397.26	78.00
02/03/2011	11/23/2011	100	JOHNSON CONTROLS INC	27.96	37.21	2,795.57	3,721.14	-925.57
03/07/2011	11/29/2011	75	METLIFE INC	28.91	45.90	2,168.01	3,442.18	-1,274.17
02/15/2011	11/30/2011	30	CELGENE CORP	62.49	52.85	1,874.78	1,585.36	289.42
03/01/2011	11/30/2011	5	CELGENE CORP	62.49	53.29	312.46	266.44	46.02
03/07/2011	12/05/2011	50	WELLPPOINT INC	69.15	67.84	3,457.71	3,392.00	65.71
02/03/2011	12/06/2011	50	CONOCOPHILLIPS	73.01	71.81	3,650.43	3,590.54	59.89
04/13/2011	12/06/2011	125	CONOCOPHILLIPS	73.01	77.48	9,126.08	9,684.93	-558.85
06/07/2011	12/06/2011	50	CONOCOPHILLIPS	73.01	71.60	3,650.43	3,579.81	70.62
08/18/2011	12/06/2011	55	LAS VEGAS SANDS CORP	45.56	41.73	2,505.77	2,295.23	210.54
08/31/2011	12/06/2011	10	LAS VEGAS SANDS CORP	45.56	46.79	455.60	467.87	-12.27
05/11/2011	12/06/2011	50	RIVERBED TECHNOLOGY INC	26.95	35.92	1,347.51	1,796.25	-448.74
05/16/2011	12/06/2011	75	RIVERBED TECHNOLOGY INC	26.95	38.15	2,021.27	2,861.30	-840.03
08/27/2011	12/08/2011	60	PEPSICO INC	64.48	62.59	3,868.64	3,755.11	113.53
04/18/2011	12/13/2011	66	COMCAST CORP-CL A	23.39	23.98	1,543.86	1,582.94	-39.08
03/01/2011	12/13/2011	45	CELGENE CORP	64.00	53.29	2,879.81	2,398.00	481.81
02/03/2011	12/14/2011	20	AHAZON.COM INC	177.15	173.58	3,543.01	3,471.52	71.49
02/03/2011	12/14/2011	35	ACCENTURE PLC-CL A	56.14	52.41	1,964.74	1,834.41	130.33
02/03/2011	12/14/2011	55	ALLERGAN INC	82.50	71.64	4,537.75	3,940.35	597.40
02/14/2011	12/14/2011	40	BORGWARNER INC	61.46	79.29	2,458.51	3,171.45	-712.94
11/02/2011	12/14/2011	30	BOEING CO	70.00	64.42	2,099.87	1,932.59	167.28
02/03/2011	12/14/2011	50	CITRIX SYSTEMS INC	63.98	65.28	3,199.24	3,264.16	-64.92
02/03/2011	12/14/2011	159	COMCAST CORP-CL A	23.06	23.03	3,666.16	3,661.53	4.63
05/18/2011	12/14/2011	90	COVIDIEN PLC	42.12	57.00	3,791.03	5,129.75	-1,338.72
06/07/2011	12/14/2011	75	CONOCOPHILLIPS	68.28	71.60	5,120.80	5,369.72	-248.92
07/15/2011	12/14/2011	50	CONOCOPHILLIPS	68.28	76.44	3,413.86	3,821.93	-408.07



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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/08/2011	12/14/2011	65	DOLLAR GENERAL CORP	40.87	34.65	2,656.32	2,252.04	404.28
02/03/2011	12/14/2011	100	DANAHER CORP	45.66	47.43	4,566.05	4,743.06	-177.01
02/03/2011	12/14/2011	35	EKG RESOURCES INC	93.83	106.73	3,283.98	3,735.54	-451.56
02/03/2011	12/14/2011	125	EMC CORP/HASS	22.13	25.38	2,766.86	3,173.09	-406.23
02/03/2011	12/14/2011	40	FLOWERVE CORP	96.22	127.47	3,848.92	5,098.85	-1,249.93
05/26/2011	12/14/2011	85	FMC TECHNOLOGIES INC	47.69	43.73	4,053.48	3,717.00	336.48
05/16/2011	12/14/2011	20	GOODRICH CORP	122.73	90.39	2,454.60	1,807.87	646.73
08/31/2011	12/14/2011	50	LAS VEGAS SANDS CORP	40.99	46.79	2,049.67	2,339.34	-289.67
03/07/2011	12/14/2011	150	METLIFE INC	30.70	45.90	4,604.30	6,884.35	-2,280.05
05/17/2011	12/14/2011	100	METLIFE INC	30.70	43.87	3,069.53	4,386.60	-1,317.07
05/17/2011	12/14/2011	25	METLIFE INC	30.70	43.87	767.38	1,096.65	-329.27
02/03/2011	12/14/2011	40	NOBLE ENERGY INC	88.45	88.71	3,538.18	3,548.44	-10.26
02/03/2011	12/14/2011	100	ORACLE CORP	30.06	32.79	3,006.19	3,279.02	-272.83
11/11/2011	12/14/2011	20	PERRIGO INC	95.95	91.70	1,919.00	1,833.98	85.02
02/03/2011	12/14/2011	25	ROCKWELL AUTOMATION INC	71.97	82.70	1,799.24	2,067.60	-268.36
02/10/2011	12/14/2011	20	ROCKWELL AUTOMATION INC	71.97	86.73	1,439.39	1,734.52	-295.13
07/05/2011	12/14/2011	75	RIVERBED TECHNOLOGY INC	23.89	39.55	1,792.04	2,966.33	-1,174.29
02/03/2011	12/14/2011	75	UNITED PARCEL SERVICE-CL B	70.51	74.14	5,288.26	5,560.15	-271.89
07/29/2011	12/14/2011	15	VF CORP	130.82	116.61	1,962.25	1,749.12	213.13
05/17/2011	12/15/2011	35	CELGENE CORP	63.19	59.91	2,211.72	2,096.98	114.74
02/03/2011	12/21/2011	65	***ACCENTURE PLC-CL A	51.49	52.41	3,346.57	3,406.76	-60.19
02/03/2011	12/21/2011	150	LOWE'S COS INC	25.64	24.52	3,845.46	3,678.68	166.78
06/15/2011	12/21/2011	20	UNITEDHEALTH GROUP INC	49.90	49.49	998.07	989.90	8.17
06/20/2011	12/21/2011	105	UNITEDHEALTH GROUP INC	49.90	51.24	5,239.86	5,380.19	-140.33
06/22/2011	12/21/2011	50	UNITEDHEALTH GROUP INC	49.90	52.26	2,495.17	2,613.14	-117.97
SUBTOTAL FOR SHORT-TERM NON-COVERED								-73,662.71
LONG-TERM NON-COVERED								
03/29/2007	02/02/2011	10,997	ALLIANCEBERNSTEIN GLOBAL	9.04	17.83	99,420.00	196,090.56	-96,670.56
03/29/2007	02/02/2011	788	REAL ESTATE INVT FD II CL I					
03/29/2007	02/02/2011	96	***AMERICA MOVIL-ADR SERIES L	58.61	47.74	5,626.56	4,582.90	1,043.66
03/30/2007	02/02/2011	24	***AMERICA MOVIL-ADR SERIES L	58.61	47.74	1,406.64	1,145.72	260.92
03/29/2007	02/02/2011	200	AMERISOURCEBERGEN CORP	35.47	25.99	7,094.92	5,198.73	1,896.19
03/29/2007	02/02/2011	60	AMERISOURCEBERGEN CORP	35.47	25.99	2,128.48	1,559.62	568.86
11/21/2007	02/02/2011	200	AMERISOURCEBERGEN CORP	35.47	21.95	7,094.92	4,391.00	2,703.92
03/29/2007	02/02/2011	55	***ALCON INC	163.94	132.12	9,016.56	7,266.83	1,749.73
03/29/2007	02/02/2011	95	ALTRIA GROUP INC	23.68	20.06	2,249.62	1,905.85	343.77
12/02/2009	02/02/2011	500	AT&T INC	27.70	27.32	13,848.30	13,660.00	188.30
03/29/2007	02/02/2011	325	ABBOTT LABORATORIES	45.74	55.70	14,864.27	18,101.75	-3,237.48
05/24/2007	02/02/2011	20	ABBOTT LABORATORIES	45.74	56.61	914.72	1,132.16	-217.44
05/24/2007	02/02/2011	55	ABBOTT LABORATORIES	45.74	56.61	2,515.49	3,113.45	-597.96
06/05/2007	02/02/2011	24	AIR PRODUCTS & CHEMICALS INC	89.11	78.09	2,138.52	1,874.08	264.44
06/05/2007	02/02/2011	16	AIR PRODUCTS & CHEMICALS INC	89.11	78.09	1,425.68	1,249.39	176.29
04/15/2009	02/02/2011	160	AIR PRODUCTS & CHEMICALS INC	89.11	59.33	14,256.80	9,492.80	4,764.00
03/29/2007	02/02/2011	60	APPLE INC	344.39	93.33	20,663.55	5,599.73	15,063.82
03/29/2007	02/02/2011	190	APPLE INC	344.39	93.33	65,434.58	17,732.47	47,702.11

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/29/2007	02/02/2011	275	BROADCOM CORP-CL A	42.84	30.96	11,780.47	8,514.85	3,265.62
03/29/2007	02/02/2011	70	BROADCOM CORP-CL A	42.84	30.96	2,988.67	2,167.41	831.26
12/02/2008	02/02/2011	150	**BHP BILLITON-SPON ADR	93.23	77.67	13,984.50	11,650.32	2,334.18
12/02/2009	02/02/2011	200	BECTON DICKINSON & CO	83.75	76.52	16,750.00	15,304.00	1,446.00
03/29/2007	02/02/2011	405	CHEVRON CORP	96.73	74.49	39,173.95	30,166.78	9,007.17
03/29/2007	02/02/2011	70	CHEVRON CORP	96.73	74.49	6,770.81	5,214.01	1,556.80
12/02/2009	02/02/2011	660	**CEMIG SA -SPONS ADR	16.46	17.38	10,862.02	11,460.00	-597.98
05/10/2007	02/02/2011	45	CELGENE CORP	53.13	63.63	2,391.00	2,863.51	-472.51
05/10/2007	02/02/2011	30	CELGENE CORP	53.13	63.63	1,584.00	1,909.00	-315.00
09/28/2007	02/02/2011	275	CELGENE CORP	53.13	71.19	14,611.89	19,577.25	-4,965.56
03/29/2007	02/02/2011	50	CISCO SYSTEMS INC	21.61	25.44	1,080.61	1,271.98	-191.37
03/29/2007	02/02/2011	175	CISCO SYSTEMS INC	21.61	25.44	3,782.14	4,451.93	-669.79
03/29/2007	02/02/2011	20	CLOROX COMPANY	62.91	63.83	1,258.28	1,276.59	-18.31
03/29/2007	02/02/2011	125	CLOROX COMPANY	62.91	63.83	7,864.25	7,978.74	-114.49
09/28/2007	02/02/2011	155	CLOROX COMPANY	62.91	61.00	9,751.67	9,455.00	296.67
11/21/2007	02/02/2011	200	CLOROX COMPANY	62.91	65.80	12,582.80	13,160.00	-577.20
04/15/2009	02/02/2011	250	COCA-COLA CO/THE	63.02	45.01	15,755.33	11,252.50	4,502.83
12/02/2009	02/02/2011	150	COCA-COLA CO/THE	63.02	57.93	9,453.19	8,689.50	763.69
01/03/2008	02/02/2011	300	**DIAGEO PLC SPONSORED ADR	77.98	85.79	23,394.99	25,738.35	-2,343.36
03/29/2007	02/02/2011	525	EXXON MOBIL CORP	83.59	75.90	43,883.02	39,845.97	4,037.05
03/29/2007	02/02/2011	75	EXXON MOBIL CORP	83.59	75.90	6,269.00	5,692.28	576.72
05/24/2007	02/02/2011	20	EMERSON ELECTRIC CO	60.18	47.16	1,203.61	943.19	260.42
05/24/2007	02/02/2011	85	EMERSON ELECTRIC CO	60.18	47.16	5,115.33	4,008.59	1,106.74
09/28/2007	02/02/2011	280	EMERSON ELECTRIC CO	60.18	53.27	16,850.51	14,915.80	1,934.91
03/29/2007	02/02/2011	204	FLUOR CORP	69.15	44.93	14,105.58	9,165.45	4,940.13
03/29/2007	02/02/2011	26	FLUOR CORP	69.15	44.93	1,797.77	1,168.14	629.63
03/29/2007	02/02/2011	170	FRANKLIN RESOURCES INC	122.28	120.07	20,787.60	20,411.92	375.68
03/29/2007	02/02/2011	30	FRANKLIN RESOURCES INC	122.28	120.07	3,668.40	3,602.10	66.30
03/29/2007	02/02/2011	11	GOOGLE INC-CL A	613.40	460.17	6,747.39	5,061.86	1,685.53
03/29/2007	02/02/2011	31	GOOGLE INC-CL A	613.40	460.17	19,015.39	14,265.24	4,750.15
03/29/2007	02/02/2011	200	GILEAD SCIENCES INC	39.50	18.93	7,900.84	3,785.84	4,115.20
12/02/2009	02/02/2011	500	ISHARES S&P NA NAT RES S I F	44.06	34.50	22,029.00	17,252.50	4,776.50
12/02/2009	02/02/2011	1,250	ISHARES COMEX GOLD TRUST	13.04	11.89	16,299.00	14,857.50	1,441.50
11/21/2007	02/02/2011	500	ISHARES DJ US OIL & GAS EXPL	68.86	62.36	34,432.00	31,182.00	3,250.00
12/02/2009	02/02/2011	800	ISHARES SILVER TRUST	27.69	18.94	22,154.80	15,152.00	7,002.80
08/28/2007	02/02/2011	1,000	INTERDIGITAL INC	49.30	20.91	49,304.50	20,909.89	28,394.61
01/31/2008	02/02/2011	300	HJ HEINZ CO	47.30	42.86	14,190.98	12,857.70	1,333.28
01/31/2008	02/02/2011	300	HERSHEY CO/THE	48.26	36.32	14,476.50	10,895.25	3,581.25
03/29/2007	02/02/2011	150	HEWLETT-PACKARD CO	46.90	39.88	7,034.39	5,982.97	1,051.42
03/29/2007	02/02/2011	640	INTEL CORP	21.61	21.18	13,830.98	13,555.20	275.78
03/29/2007	02/02/2011	176	INTEL BUSINESS MACHINES CORP	163.33	94.58	28,746.08	16,645.60	12,100.48
12/02/2009	02/02/2011	24	INTL BUSINESS MACHINES CORP	163.33	94.58	3,919.92	2,269.85	1,650.07
03/29/2007	02/02/2011	750	JPMORGAN ALERIAN MLP	37.72	26.75	28,286.25	20,059.80	8,226.45
03/29/2007	02/02/2011	190	KRAFT FOODS INC-A	30.50	29.80	5,795.19	5,662.09	133.10
04/23/2007	02/02/2011	60	KRAFT FOODS INC-A	30.50	33.20	1,830.06	1,992.04	-161.98
04/23/2007	02/02/2011	175	KRAFT FOODS INC-A	30.50	33.20	5,337.68	5,810.11	-472.43
09/28/2007	02/02/2011	575	KRAFT FOODS INC-A	30.50	34.48	17,538.07	19,826.00	-2,287.93
04/15/2009	02/02/2011	170	MCKESSON CORP	76.47	35.45	13,000.31	6,026.50	6,973.81
03/29/2007	02/02/2011	45	MONSANTO CO	75.52	54.77	3,398.25	2,464.79	933.46

Capital Gains Report

MONROE-SCHULER FOUNDATION (Account: 888-60824)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
03/29/2007	02/02/2011	115	MONSANTO CO	75.52	54.77	8,684.42	6,298.90	2,385.52
05/10/2007	02/02/2011	130	MEDCO HEALTH SOLUTIONS INC	61.69	37.10	8,019.13	4,822.88	3,196.25
05/15/2007	02/02/2011	32	MEDCO HEALTH SOLUTIONS INC	61.69	37.56	1,973.94	1,201.85	772.09
05/15/2007	02/02/2011	98	MEDCO HEALTH SOLUTIONS INC	61.69	37.56	6,045.19	3,680.69	2,364.50
09/28/2007	02/02/2011	540	MEDCO HEALTH SOLUTIONS INC	61.69	45.24	33,310.22	24,432.30	8,877.92
12/02/2009	02/02/2011	300	MARKET VECTORS GOLD MINERS	54.96	54.50	16,487.49	16,350.00	137.49
12/02/2009	02/02/2011	375	MARKET VECTORS AGRIBUSINES ETF	56.77	44.72	21,287.51	16,770.00	4,517.51
03/29/2007	02/02/2011	240	MCDONALD'S CORP	73.58	44.87	17,660.04	10,769.49	6,890.55
03/29/2007	02/02/2011	170	MCDONALD'S CORP	73.58	44.87	12,509.20	7,628.39	4,880.81
03/29/2007	02/02/2011	15	MCDONALD'S CORP	73.58	44.87	1,103.75	673.09	430.66
03/29/2007	02/02/2011	35	MCDONALD'S CORP	73.58	44.87	2,575.42	1,570.55	1,004.87
03/29/2007	02/02/2011	435	MICROSOFT CORP	27.99	27.64	12,175.87	12,021.96	153.91
03/29/2007	02/02/2011	415	MICROSOFT CORP	27.99	27.64	11,616.06	11,469.22	146.84
12/02/2009	02/02/2011	250	NOVARTIS AG ADR	56.58	55.65	14,144.00	13,912.50	231.50
03/29/2007	02/02/2011	45	NETAPP INC	57.22	36.37	2,574.88	1,638.69	938.19
03/29/2007	02/02/2011	55	NETAPP INC	57.22	36.37	3,147.08	2,000.39	1,146.69
09/28/2007	02/02/2011	400	NETAPP INC	57.22	27.00	22,887.84	10,799.96	12,087.88
03/30/2007	02/02/2011	108	NIKE INC -CL B	83.75	53.01	9,044.46	5,725.57	3,318.89
03/30/2007	02/02/2011	12	NIKE INC -CL B	83.75	53.01	1,004.94	636.17	368.77
12/02/2009	02/02/2011	400	PETROLEO BRASILEIRO S.A.-AD	38.06	52.64	15,222.00	21,056.96	-5,834.96
08/28/2007	02/02/2011	1,000	POWERSHARES GLOBAL W -	19.48	21.57	19,484.00	21,570.00	-2,086.00
03/29/2007	02/02/2011	275	PHILIP MORRIS INTERNATIONAL	57.62	45.71	15,845.86	12,571.35	3,274.51
05/21/2007	02/02/2011	50	PHILIP MORRIS INTERNATIONAL	57.62	49.24	2,881.06	2,462.04	419.02
06/04/2007	02/02/2011	20	PHILIP MORRIS INTERNATIONAL	57.62	49.69	1,152.43	993.78	158.65
06/04/2007	02/02/2011	55	PHILIP MORRIS INTERNATIONAL	57.62	49.69	3,169.17	2,732.91	436.26
03/29/2007	02/02/2011	14	PEPSICO INC	64.64	63.44	905.01	888.16	16.85
03/29/2007	02/02/2011	131	PEPSICO INC	64.64	63.44	8,468.35	8,310.68	157.69
04/23/2007	02/02/2011	52	PEPSICO INC	64.64	66.68	3,361.48	3,467.18	-105.70
04/23/2007	02/02/2011	18	PEPSICO INC	64.64	66.68	1,163.59	1,200.17	-36.58
09/28/2007	02/02/2011	145	PEPSICO INC	64.64	72.97	9,373.37	10,580.65	-1,207.28
04/15/2009	02/02/2011	125	POTASH CORP OF SASKATCHEWAN	183.05	88.30	22,881.23	11,036.95	11,844.28
12/02/2009	02/02/2011	35	POTASH CORP OF SASKATCHEWAN	183.05	120.70	6,406.75	4,224.50	2,182.25
03/29/2007	02/02/2011	345	PROCTER & GAMBLE CO	62.63	63.07	21,606.00	21,758.28	-152.28
03/29/2007	02/02/2011	40	PROCTER & GAMBLE CO	62.63	63.07	2,505.05	2,522.70	-17.65
09/28/2007	02/02/2011	115	PROCTER & GAMBLE CO	62.63	70.36	7,202.00	8,091.40	-889.40
03/30/2007	02/02/2011	150	QUALCOMM INC	54.23	42.38	8,133.84	6,357.26	1,776.58
06/18/2007	02/02/2011	105	QUALCOMM INC	54.23	42.48	5,693.69	4,460.44	1,233.25
06/18/2007	02/02/2011	45	QUALCOMM INC	54.23	42.48	2,440.15	1,911.61	528.54
09/28/2007	02/02/2011	175	QUALCOMM INC	54.23	42.18	9,489.48	7,381.50	2,107.98
09/28/2007	02/02/2011	580	STARBUCKS CORP	32.21	26.18	18,681.05	15,184.40	3,496.65
12/02/2009	02/02/2011	550	SYSCO CORP	29.45	27.96	16,196.51	15,378.00	818.51
03/29/2007	02/02/2011	30	TARGET CORP	53.38	59.60	1,601.49	1,787.92	-186.43
03/29/2007	02/02/2011	220	TARGET CORP	53.38	59.60	11,744.29	13,111.47	-1,367.18
04/15/2009	02/02/2011	375	TJX COMPANIES INC	47.14	26.83	17,678.51	10,061.25	7,617.26
03/29/2007	02/02/2011	95	TRAVELERS COS INC/THE	56.63	51.56	5,380.14	4,898.64	481.50
03/29/2007	02/02/2011	45	VERIZON COMMUNICATIONS INC	35.98	35.03	1,619.16	1,576.53	42.63
03/29/2007	02/02/2011	330	VERIZON COMMUNICATIONS INC	35.98	35.03	11,873.83	11,561.33	312.50
12/02/2009	02/02/2011	400	VALE SA-SP ADR	34.86	29.39	13,942.00	11,757.12	2,184.88
01/31/2008	02/02/2011	1,000	WINDSTREAM CORP	12.89	11.68	12,890.30	11,678.50	1,211.80

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/02/2009	02/02/2011	500	WINDSTREAM CORP	12.89	10.45	6,445.15	5,224.80	1,220.25
04/15/2008	02/02/2011	200	WAL-MART STORES INC	55.80	50.99	11,160.00	10,198.00	962.00
03/29/2007	02/02/2011	85	WISCONSIN ENERGY CORP	80.00	48.63	5,100.00	4,133.66	966.34
03/29/2007	02/02/2011	15	WISCONSIN ENERGY CORP	60.00	48.63	900.00	729.46	170.54
12/02/2008	02/02/2011	100	WISCONSIN ENERGY CORP	60.00	45.97	6,000.00	4,597.00	1,403.00
04/15/2009	02/02/2011	375	YUM! BRANDS INC	47.67	30.26	17,876.74	11,347.50	6,529.24
03/29/2007	02/10/2011	24	ALCON INC	164.15	132.12	3,939.55	3,170.98	768.57
09/28/2007	02/11/2011	95	GILEAD SCIENCES INC	38.14	18.93	3,623.69	1,798.18	1,825.51
03/29/2007	02/14/2011	40	PEPSICO INC	63.28	72.97	2,531.14	2,918.80	-387.66
03/29/2007	02/17/2011	30	GILEAD SCIENCES INC	39.32	18.93	1,179.55	567.84	611.71
09/28/2007	02/17/2011	25	GILEAD SCIENCES INC	39.32	40.80	982.96	1,020.00	-37.04
03/29/2007	02/17/2011	250	MICROSOFT CORP	27.16	27.64	6,790.10	6,909.17	-119.07
08/07/2008	02/17/2011	500	**VIVENDI SA-UNSPON ADR	28.15	26.76	14,075.00	13,382.15	692.85
03/29/2007	02/18/2011	9	APPLE INC	353.27	93.33	3,179.46	839.96	2,339.50
03/29/2007	02/23/2011	13	ALCON INC	165.43	132.12	2,150.64	1,717.62	433.02
03/29/2007	03/01/2011	25	SCHLUMBERGER LTD	92.70	70.38	2,317.62	1,759.44	558.18
03/29/2007	03/02/2011	750	CISCO SYSTEMS INC	18.54	25.44	13,907.55	19,078.70	-5,172.15
03/29/2007	03/03/2011	23	ALCON INC	165.88	132.12	3,815.13	3,038.86	776.27
03/29/2007	03/03/2011	25	SCHLUMBERGER LTD	92.49	70.38	2,312.33	1,759.44	552.89
05/08/2007	03/04/2011	110	**VODAFONE GROUP PLC-SP ADR	29.24	28.74	3,216.51	3,161.92	54.59
05/08/2007	03/04/2011	115	**VODAFONE GROUP PLC-SP ADR	29.24	28.74	3,362.72	3,305.64	57.08
05/17/2007	03/04/2011	100	**VODAFONE GROUP PLC-SP ADR	29.24	28.35	2,924.10	2,834.99	89.11
06/19/2007	03/04/2011	125	**VODAFONE GROUP PLC-SP ADR	29.24	31.78	3,655.13	3,971.94	-316.81
09/28/2007	03/11/2011	65	GILEAD SCIENCES INC	40.93	40.80	2,660.33	2,651.99	8.34
01/31/2008	03/11/2011	130	INTEL CORP	20.85	21.18	2,711.10	2,753.40	-42.30
12/02/2009	03/11/2011	50	**POTASH CORP OF SASKATCHEWAN	54.26	40.23	2,712.88	2,011.67	701.21
03/29/2007	03/17/2011	320	CISCO SYSTEMS INC	17.00	25.44	5,440.08	8,140.67	-2,700.61
01/31/2008	03/17/2011	120	INTEL CORP	19.91	21.18	2,388.68	2,541.60	-152.92
03/29/2007	03/22/2011	35	ALCON INC	164.51	132.12	5,757.97	4,624.35	1,133.62
09/28/2007	03/28/2011	115	EMERSON ELECTRIC CO	57.50	53.27	6,612.63	6,128.05	486.58
03/29/2007	03/28/2011	55	SCHLUMBERGER LTD	90.50	70.38	4,977.50	3,870.77	1,106.73
03/29/2007	04/04/2011	5	CISCO SYSTEMS INC	17.04	25.44	85.21	127.20	-41.99
01/31/2008	04/05/2011	110	INTEL CORP	19.75	21.18	2,172.45	2,329.80	-157.35
04/15/2008	04/06/2011	130	MCKESSON CORP	78.98	35.45	10,267.57	4,808.50	5,659.07
03/29/2007	04/21/2011	877	ALLIANCEBERNSTEIN GLOBAL	9.34	17.83	8,200.00	15,653.74	-7,453.74
04/15/2009	04/21/2011	250	REAL ESTATE INVT FD II CL I	45.72	44.82	11,430.50	11,204.38	226.12
03/29/2007	04/21/2011	480	**TEVA PHARMACEUTICAL-SP ADR	35.21	39.92	16,755.43	19,188.28	-2,432.85
12/11/2007	04/21/2011	678	BERNSTEIN EMERGING MARKETS	35.21	40.96	7,944.57	9,335.31	-1,390.74
03/29/2007	04/21/2011	227	BERNSTEIN EMERGING MARKETS	16.17	26.74	15,350.00	25,383.99	-10,033.99
03/29/2007	04/21/2011	913	PORTFOLIO	16.17	26.74	15,350.00	25,383.99	-10,033.99
03/29/2007	04/21/2011	949	BERNSTEIN INTERNATIONAL	16.17	26.74	15,350.00	25,383.99	-10,033.99
03/29/2007	05/12/2011	289	PORTFOLIO	16.17	26.74	15,350.00	25,383.99	-10,033.99
03/29/2007	05/13/2011	25	GOLDMAN SACHS GROUP INC	141.93	207.01	3,548.22	5,175.25	-1,627.03
03/29/2007	05/13/2011	25	GOLDMAN SACHS GROUP INC	140.24	207.01	3,506.11	5,175.25	-1,669.14
09/28/2007	05/13/2011	135	GILEAD SCIENCES INC	41.24	40.80	5,568.06	5,507.99	60.07
03/29/2007	05/16/2011	400	JPMORGAN CHASE & CO	43.17	48.15	17,269.24	19,261.53	-1,992.29
03/29/2007	05/23/2011	15	GOLDMAN SACHS GROUP INC	135.76	207.01	2,036.39	3,105.15	-1,068.76
03/30/2007	05/23/2011	10	GOLDMAN SACHS GROUP INC	135.76	206.08	1,357.59	2,060.64	-703.05



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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/29/2007	06/02/2011	100	ALTRIA GROUP INC	27.58	20.06	2,758.40	2,006.16	752.24
03/30/2007	06/10/2011	20	GOLDMAN SACHS GROUP INC	133.97	206.06	2,679.46	4,121.28	-1,441.82
03/30/2007	06/10/2011	5	GOLDMAN SACHS GROUP INC	133.97	206.06	669.87	1,030.32	-360.45
03/29/2007	07/26/2011	6	APPLE INC	403.74	93.33	2,422.44	559.97	1,862.47
03/29/2007	08/15/2011	5	GOOGLE INC-CL A	547.66	460.17	2,738.32	2,300.85	437.47
03/29/2007	08/17/2011	10	APPLE INC	379.93	93.33	3,799.30	933.29	2,866.01
03/29/2007	08/22/2011	5	GOOGLE INC-CL A	499.09	460.17	2,495.46	2,300.84	194.62
03/29/2007	08/30/2011	50	MONSANTO CO	70.18	54.77	3,508.91	2,738.66	770.25
03/30/2007	09/14/2011	10	GOLDMAN SACHS GROUP INC	104.87	206.06	1,048.69	2,060.64	-1,011.95
03/28/2007	09/20/2011	75	CELGENE CORP	64.23	71.19	4,817.42	5,339.25	-521.83
03/29/2007	09/29/2011	15	APPLE INC	401.26	93.33	6,018.83	1,389.93	4,618.90
03/28/2007	10/12/2011	75	THE WALT DISNEY CO.	33.16	33.78	2,486.89	2,533.74	-46.85
09/28/2007	10/26/2011	50	CELGENE CORP	66.43	71.19	3,321.44	3,559.50	-238.06
09/28/2007	10/27/2011	25	CELGENE CORP	65.00	71.19	1,625.00	1,779.75	-154.75
09/28/2007	10/28/2011	100	STARBUCKS CORP	42.51	26.18	4,251.12	2,618.00	1,633.12
03/29/2007	11/01/2011	70	JPMORGAN CHASE & CO	32.84	48.15	2,299.03	3,370.77	-1,071.74
03/29/2007	11/04/2011	50	MONSANTO CO	71.46	54.77	3,572.84	2,738.65	834.19
03/29/2007	11/11/2011	61	JPMORGAN CHASE & CO	33.38	48.15	2,036.37	2,937.38	-901.01
03/29/2007	11/14/2011	80	ALTRIA GROUP INC	27.55	20.06	2,204.32	1,604.92	599.40
03/29/2007	11/22/2011	10	GILEAD SCIENCES INC	38.54	18.93	385.43	189.28	196.15
03/28/2007	11/22/2011	65	GILEAD SCIENCES INC	38.54	37.88	2,505.29	2,460.67	44.62
03/29/2007	11/22/2011	250	GILEAD SCIENCES INC	38.54	18.93	9,635.73	4,732.05	4,903.68
03/29/2007	11/22/2011	25	GILEAD SCIENCES INC	38.54	18.93	963.57	473.21	490.36
09/28/2007	11/22/2011	5	GILEAD SCIENCES INC	38.54	40.80	192.72	204.00	-11.28
03/29/2007	11/25/2011	94	JPMORGAN CHASE & CO	28.65	48.15	2,692.97	4,526.46	-1,833.49
03/29/2007	12/14/2011	1,042	ALLIANCEBERNSTEIN GLOBAL	7.77	17.83	8,098.15	18,583.02	-10,484.87
		.233	REAL ESTATE INVT FD II CL I					
07/05/2007	12/14/2011	78	ALLIANCEBERNSTEIN GLOBAL	7.77	17.30	611.75	1,362.07	-750.32
		.732	REAL ESTATE INVT FD II CL I					
07/09/2007	12/14/2011	34	ALLIANCEBERNSTEIN GLOBAL	7.77	17.25	265.10	588.55	-323.45
		.119	REAL ESTATE INVT FD II CL I					
03/29/2007	12/14/2011	15	APPLE INC	379.47	93.33	5,692.04	1,399.93	4,292.11
03/29/2007	12/14/2011	125	BROADCOM CORP-CL A	28.56	30.96	3,569.81	3,870.39	-300.58
03/29/2007	12/14/2011	75	THE WALT DISNEY CO.	35.18	33.78	2,638.53	2,533.74	104.79
03/29/2007	12/14/2011	5	GOOGLE INC-CL A	616.77	460.17	3,083.85	2,300.85	783.00
03/29/2007	12/14/2011	75	MONSANTO CO	67.59	54.77	5,069.38	4,107.98	961.40
09/28/2007	12/14/2011	75	QUALCOMM INC	53.20	42.18	3,989.75	3,163.50	826.25
09/28/2007	12/14/2011	75	STARBUCKS CORP	42.92	26.18	3,219.23	1,963.50	1,255.73
03/29/2007	12/14/2011	424	BERNSTEIN INTERNATIONAL	11.98	26.74	5,085.00	11,349.98	-6,264.98
		.457	PORTFOLIO					
03/29/2007	12/15/2011	5	GOOGLE INC-CL A	620.73	460.17	3,103.63	2,300.84	802.79
SUBTOTAL FOR LONG-TERM NON-COVERED						1,785,885.22	1,615,789.37	170,095.85
CASH IN LIEU COVERED								
	07/13/2011		MARATHON PETROLEUM CORP			20.29		20.29

Capital Gains Report

MONROE-SCHULER FOUNDATION (Account: 888-60824)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
SUBTOTAL FOR CASH IN LIEU COVERED								
						20.29	0.00	20.29

=====								
TOTAL						3,021,270.99	2,924,817.56	96,453.43

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 96,453.43

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) -73,662.71

SHORT TERM TOTAL -73,662.71

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 170,095.85

LONG TERM TOTAL 170,095.85

CIL - COVERED 20.29

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

This information should be reviewed by your tax advisor or accountant.



MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.0
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH										
10,798	CASH	---	\$1.00	\$1.00	\$10,797.85	\$10,797.85	\$5	0.05%	0.5%	100.0%
TOTAL CASH					\$10,797.85	\$10,797.85	\$5	0.05%	0.5%	100%
EQUITIES										
DOMESTIC										
NON-FINANCIAL										
HOME BUILDING										
6	NVR INC	02/03/11	\$758.17	\$686.00	\$4,549.02	\$4,116.00	\$0	0.00%	0.2%	0.2%
FINANCIAL										
REAL ESTATE INVESTMENT TRUST										
225	CBRE GROUP INC	07/29/11	\$21.57	\$15.22	\$4,854.20	\$3,424.50	\$0	0.00%	0.1%	0.1%
300	CBRE GROUP INC	09/30/11	\$13.88	\$15.22	\$4,163.55	\$4,566.00	\$0	0.00%	0.2%	0.2%
525					\$9,017.75	\$7,990.50	\$0	0.00%	0.3%	0.3%
PROPERTY - CASUALTY INSURANCE										
80	TRAVELERS COS INC/THE	03/29/07	\$51.56	\$59.17	\$4,125.17	\$4,733.60	\$131	2.77%	0.2%	0.2%
100	TRAVELERS COS INC/THE	04/30/07	\$54.11	\$59.17	\$5,411.38	\$5,917.00	\$164	2.77%	0.2%	0.2%
45	TRAVELERS COS INC/THE	06/18/07	\$53.65	\$59.17	\$2,414.44	\$2,662.65	\$74	2.77%	0.1%	0.1%
30	TRAVELERS COS INC/THE	06/19/07	\$53.65	\$59.17	\$1,609.62	\$1,775.10	\$49	2.77%	0.1%	0.1%
70	TRAVELERS COS INC/THE	03/07/11	\$59.03	\$59.17	\$4,132.09	\$4,141.90	\$115	2.77%	0.2%	0.2%
325					\$17,692.70	\$19,230.25	\$533	2.77%	0.8%	0.8%
MISC. FINANCIAL										
62	GOLDMAN SACHS GROUP INC	02/03/11	\$163.20	\$90.43	\$10,118.57	\$5,606.66	\$87	1.55%	0.2%	0.2%
33	GOLDMAN SACHS GROUP INC	02/03/11	\$163.20	\$90.43	\$5,385.69	\$2,984.19	\$46	1.55%	0.1%	0.1%
95					\$15,504.26	\$8,590.85	\$133	1.55%	0.4%	0.4%
145	MCGRAW HILL COS INC	05/25/11	\$42.32	\$44.97	\$6,137.10	\$6,520.65	\$145	2.22%	0.3%	0.3%
70	MOODY'S CORP	03/28/11	\$33.51	\$33.68	\$2,345.51	\$2,357.60	\$45	1.90%	0.1%	0.1%
105	MOODY'S CORP	06/17/11	\$36.07	\$33.68	\$3,786.97	\$3,536.40	\$67	1.90%	0.1%	0.1%
75	MOODY'S CORP	09/02/11	\$29.66	\$33.68	\$2,224.16	\$2,526.00	\$48	1.90%	0.1%	0.1%
250					\$8,356.64	\$8,420.00	\$160	1.90%	0.4%	0.4%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 1
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
450	MORGAN STANLEY	MS	12/05/11	\$16.45	\$15.13	\$7,403.63	\$90	1.32%	0.3%	0.3%
85	VISA INC - CLASS A SHRS	V	08/04/11	\$85.68	\$101.53	\$7,282.57	\$75	0.87%	0.4%	0.4%
Total					\$44,684.20	\$38,970.05	\$603	1.55%	1.6%	1.6%
LIFE INSURANCE										
75	METLIFE INC	MET	05/17/11	\$43.87	\$31.18	\$3,289.95	\$56	2.37%	0.1%	0.1%
75	METLIFE INC		08/25/11	\$31.38	\$31.18	\$2,353.78	\$56	2.37%	0.1%	0.1%
100	METLIFE INC		10/28/11	\$36.67	\$31.18	\$3,667.25	\$74	2.37%	0.1%	0.1%
Total					\$9,310.98	\$7,795.00	\$185	2.37%	0.3%	0.3%
MULTI-LINE INSURANCE										
190	HEALTH NET INC	HNT	05/18/11	\$32.18	\$30.42	\$6,114.28	\$0	0.00%	0.2%	0.2%
125	UNITEDHEALTH GROUP INC	UNH	06/22/11	\$52.26	\$50.68	\$6,532.85	\$81	1.28%	0.3%	0.3%
100	UNITEDHEALTH GROUP INC		08/08/11	\$42.64	\$50.68	\$4,264.09	\$65	1.28%	0.2%	0.2%
50	UNITEDHEALTH GROUP INC		08/10/11	\$42.10	\$50.68	\$2,104.87	\$32	1.28%	0.1%	0.1%
50	UNITEDHEALTH GROUP INC		08/11/11	\$42.81	\$50.68	\$2,140.62	\$32	1.28%	0.1%	0.1%
50	UNITEDHEALTH GROUP INC		11/03/11	\$46.24	\$50.68	\$2,534.00	\$32	1.28%	0.1%	0.1%
Total					\$17,354.41	\$19,005.00	\$244	1.28%	0.8%	0.8%
95	WELLPOINT INC	WLP	03/07/11	\$67.84	\$66.25	\$6,444.81	\$95	1.51%	0.3%	0.3%
80	WELLPOINT INC		04/14/11	\$69.07	\$66.25	\$5,525.96	\$80	1.51%	0.2%	0.2%
50	WELLPOINT INC		04/28/11	\$76.17	\$66.25	\$3,808.44	\$50	1.51%	0.1%	0.1%
75	WELLPOINT INC		05/02/11	\$77.47	\$66.25	\$5,810.20	\$75	1.51%	0.2%	0.2%
50	WELLPOINT INC		08/29/11	\$61.98	\$66.25	\$3,099.24	\$50	1.51%	0.1%	0.1%
Total					\$24,688.65	\$23,187.50	\$350	1.51%	1.0%	1.0%
Total					\$48,157.34	\$47,972.30	\$594	1.24%	2.0%	2.0%
BANKS - NYC										
275	CIT GROUP INC	CIT	12/02/11	\$33.99	\$34.87	\$9,347.53	\$0	0.00%	0.4%	0.4%
100	CITIGROUP INC	C	02/18/11	\$49.19	\$26.31	\$4,918.50	\$4	0.15%	0.1%	0.1%
130	CITIGROUP INC		03/02/11	\$45.99	\$26.31	\$5,978.18	\$5	0.15%	0.1%	0.1%
80	CITIGROUP INC		03/14/11	\$44.96	\$26.31	\$3,596.48	\$3	0.15%	0.1%	0.1%
120	CITIGROUP INC		03/30/11	\$44.97	\$26.31	\$5,396.52	\$5	0.15%	0.1%	0.1%

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.2
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset - Class
60	CITIGROUP INC		04/15/11	\$44.27	\$26.31	\$2,656.20	\$1,578.60	\$2	0.15%	0.1%	0.1%
100	CITIGROUP INC		04/19/11	\$44.74	\$26.31	\$4,474.30	\$2,631.00	\$4	0.15%	0.1%	0.1%
80	CITIGROUP INC		05/02/11	\$45.46	\$26.31	\$3,636.48	\$2,104.80	\$3	0.15%	0.1%	0.1%
80	CITIGROUP INC		05/16/11	\$41.27	\$26.31	\$3,301.74	\$2,104.80	\$3	0.15%	0.1%	0.1%
125	CITIGROUP INC		05/19/11	\$41.37	\$26.31	\$5,171.59	\$3,288.75	\$5	0.15%	0.1%	0.1%
100	CITIGROUP INC		07/11/11	\$40.73	\$26.31	\$4,072.60	\$2,631.00	\$4	0.15%	0.1%	0.1%
125	CITIGROUP INC		07/22/11	\$40.18	\$26.31	\$5,022.41	\$3,288.75	\$5	0.15%	0.1%	0.1%
100	CITIGROUP INC		10/25/11	\$31.16	\$26.31	\$3,115.60	\$2,631.00	\$4	0.15%	0.1%	0.1%
200	CITIGROUP INC		11/29/11	\$25.15	\$26.31	\$5,029.98	\$5,262.00	\$8	0.15%	0.2%	0.2%
1,400						\$56,370.58	\$36,834.00	\$56	0.15%	1.5%	1.6%
175	JPMORGAN CHASE & CO	JPM	03/29/07	\$48.15	\$33.25	\$8,426.92	\$5,818.75	\$175	3.01%	0.2%	0.2%
300	JPMORGAN CHASE & CO		02/03/11	\$45.20	\$33.25	\$13,561.38	\$9,975.00	\$300	3.01%	0.4%	0.4%
555	JPMORGAN CHASE & CO		02/03/11	\$45.20	\$33.25	\$25,088.55	\$18,453.75	\$555	3.01%	0.8%	0.8%
70	JPMORGAN CHASE & CO		09/08/11	\$34.51	\$33.25	\$2,415.40	\$2,327.50	\$70	3.01%	0.1%	0.1%
1,100						\$49,492.25	\$36,575.00	\$1,100	3.01%	1.5%	1.5%
Total						\$115,210.36	\$82,998.25	\$1,156	1.39%	3.5%	3.5%
MAJOR REGIONAL BANKS											
60	WELLS FARGO & COMPANY	WFC	02/03/11	\$32.68	\$27.56	\$1,960.97	\$1,653.60	\$29	1.74%	0.1%	0.1%
145	WELLS FARGO & COMPANY		02/04/11	\$32.62	\$27.56	\$4,730.54	\$3,996.20	\$70	1.74%	0.2%	0.2%
205						\$6,691.51	\$5,649.80	\$98	1.74%	0.2%	0.2%
TOTAL FINANCIAL						\$250,764.84	\$210,606.15	\$3,169	1.50%	8.8%	8.9%
UTILITIES											
TELEPHONE											
175	AT&T INC	T	04/08/11	\$30.55	\$30.24	\$5,345.58	\$5,292.00	\$308	5.82%	0.2%	0.2%
125	AT&T INC		04/11/11	\$30.75	\$30.24	\$3,843.36	\$3,780.00	\$220	5.82%	0.2%	0.2%
300						\$9,188.94	\$9,072.00	\$528	5.82%	0.4%	0.4%
225	CENTURYLINK INC	CTL	02/03/11	\$43.71	\$37.20	\$9,833.90	\$8,370.00	\$652	7.80%	0.4%	0.4%
150	CENTURYLINK INC		04/18/11	\$39.49	\$37.20	\$5,924.18	\$5,580.00	\$435	7.80%	0.2%	0.2%
100	CENTURYLINK INC		08/11/11	\$34.10	\$37.20	\$3,409.80	\$3,720.00	\$290	7.80%	0.2%	0.2%
100	CENTURYLINK INC		09/12/11	\$33.16	\$37.20	\$3,315.66	\$3,720.00	\$290	7.80%	0.2%	0.2%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 3
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
125	CENTURYLINK INC	10/10/11	\$33.48	\$37.20	\$4,184.89	\$4,650.00	\$362	7.80%	0.2%	0.2%
700					\$26,668.43	\$26,040.00	\$2,030	7.80%	1.1%	1.1%
Total					\$35,857.37	\$35,112.00	\$2,558	7.29%	1.5%	1.5%
ELECTRIC COMPANIES										
190	CENTERPOINT ENERGY INC	10/20/11	\$20.88	\$20.09	\$3,966.57	\$3,817.10	\$150	3.93%	0.2%	0.2%
225	CMS ENERGY CORP	08/17/11	\$19.02	\$22.08	\$4,278.69	\$4,968.00	\$189	3.80%	0.2%	0.2%
125	CMS ENERGY CORP	10/24/11	\$21.01	\$22.08	\$2,626.44	\$2,760.00	\$105	3.80%	0.1%	0.1%
350					\$6,905.13	\$7,728.00	\$294	3.80%	0.3%	0.3%
40	DTE ENERGY COMPANY	03/16/11	\$47.94	\$54.45	\$1,917.53	\$2,178.00	\$94	4.32%	0.1%	0.1%
55	DTE ENERGY COMPANY	03/22/11	\$47.63	\$54.45	\$2,619.43	\$2,994.75	\$129	4.32%	0.1%	0.1%
75	DTE ENERGY COMPANY	08/12/11	\$46.94	\$54.45	\$3,520.14	\$4,083.75	\$176	4.32%	0.2%	0.2%
170					\$8,057.10	\$9,256.50	\$400	4.32%	0.4%	0.4%
300	NV ENERGY INC	08/18/11	\$14.17	\$16.35	\$4,251.84	\$4,905.00	\$156	3.18%	0.2%	0.2%
150	NV ENERGY INC	12/23/11	\$16.12	\$16.35	\$2,418.53	\$2,452.50	\$78	3.18%	0.1%	0.1%
450					\$6,670.37	\$7,357.50	\$234	3.18%	0.3%	0.3%
Total					\$25,599.17	\$28,159.10	\$1,078	3.83%	1.2%	1.2%
					\$61,456.54	\$63,271.10	\$3,636	5.75%	2.7%	2.7%
TOTAL UTILITIES										
CONSUMER GROWTH										
ENTERTAINMENT										
800	MGM RESORTS INTERNATIONAL	12/27/11	\$10.35	\$10.43	\$8,282.41	\$8,344.00	\$0	0.00%	0.4%	0.4%
125	THE WALT DISNEY CO	03/29/07	\$33.78	\$37.50	\$4,222.90	\$4,687.50	\$75	1.60%	0.2%	0.2%
125	THE WALT DISNEY CO	02/03/11	\$40.41	\$37.50	\$5,050.83	\$4,687.50	\$75	1.60%	0.2%	0.2%
75	THE WALT DISNEY CO	07/14/11	\$39.63	\$37.50	\$2,972.53	\$2,812.50	\$45	1.60%	0.1%	0.1%
100	THE WALT DISNEY CO	08/18/11	\$32.32	\$37.50	\$3,231.91	\$3,750.00	\$60	1.60%	0.2%	0.2%
100	THE WALT DISNEY CO	11/15/11	\$36.30	\$37.50	\$3,629.59	\$3,750.00	\$60	1.60%	0.2%	0.2%
525					\$19,107.76	\$19,687.50	\$315	1.60%	0.8%	0.8%
225	VIACOM INC-CLASS B	02/03/11	\$43.52	\$45.41	\$9,791.28	\$10,217.25	\$225	2.20%	0.4%	0.4%
50	VIACOM INC-CLASS B	05/31/11	\$50.20	\$45.41	\$2,509.86	\$2,270.50	\$50	2.20%	0.1%	0.1%
50	VIACOM INC-CLASS B	06/13/11	\$47.48	\$45.41	\$2,374.07	\$2,270.50	\$50	2.20%	0.1%	0.1%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 4
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
50	VIACOM INC-CLASS B		06/14/11	\$47.50	\$45.41	\$2,375.01	\$2,270.50	\$50	2.20%	0.1%	0.1%
375						\$17,050.22	\$17,028.75	\$375	2.20%	0.7%	0.7%
	Total					\$44,440.39	\$45,060.25	\$690	1.53%	1.9%	1.9%
	MISC. CONSUMER GROWTH										
145	APOLLO GROUP INC-CL A	APOL	12/23/11	\$53.18	\$53.87	\$7,711.78	\$7,811.15	\$0	0.00%	0.3%	0.3%
	RADIO - TV BROADCASTING										
216	COMCAST CORP-CL A	CMCSA	02/03/11	\$23.03	\$23.71	\$4,974.16	\$5,121.36	\$97	1.90%	0.2%	0.2%
95	COMCAST CORP-CL A		02/22/11	\$25.27	\$23.71	\$2,400.65	\$2,252.45	\$43	1.90%	0.1%	0.1%
155	COMCAST CORP-CL A		03/21/11	\$24.09	\$23.71	\$3,734.51	\$3,675.05	\$70	1.90%	0.2%	0.2%
250	COMCAST CORP-CL A		03/29/11	\$24.56	\$23.71	\$6,140.80	\$5,927.50	\$112	1.90%	0.2%	0.2%
34	COMCAST CORP-CL A		04/18/11	\$23.98	\$23.71	\$815.45	\$806.14	\$15	1.90%	0.0%	0.0%
750						\$18,065.57	\$17,782.50	\$338	1.90%	0.7%	0.7%
70	DIRECTV-CLASS A	DTV	02/03/11	\$42.63	\$42.76	\$2,984.21	\$2,993.20	\$0	0.00%	0.1%	0.1%
55	DIRECTV-CLASS A		06/02/11	\$49.66	\$42.76	\$2,731.34	\$2,351.80	\$0	0.00%	0.1%	0.1%
125						\$5,715.55	\$5,345.00	\$0	0.00%	0.2%	0.2%
225	TIME WARNER CABLE	TWC	02/03/11	\$69.26	\$63.57	\$15,584.25	\$14,303.25	\$0	0.00%	0.6%	0.6%
50	TIME WARNER CABLE		11/29/11	\$57.32	\$63.57	\$2,865.91	\$3,178.50	\$0	0.00%	0.1%	0.1%
275						\$18,450.16	\$17,481.75	\$0	0.00%	0.7%	0.7%
	Total					\$42,231.28	\$40,609.25	\$338	0.83%	1.7%	1.7%
	PUBLISHING - NEWSPAPERS										
300	GANNETT CO	GCI	02/03/11	\$16.39	\$13.37	\$4,917.21	\$4,011.00	\$96	2.39%	0.2%	0.2%
200	GANNETT CO		08/25/11	\$10.27	\$13.37	\$2,054.64	\$2,674.00	\$64	2.39%	0.1%	0.1%
200	GANNETT CO		10/20/11	\$10.40	\$13.37	\$2,079.68	\$2,674.00	\$64	2.39%	0.1%	0.1%
700						\$9,051.53	\$9,359.00	\$224	2.39%	0.4%	0.4%
	PUBLISHING										
53	GOOGLE INC-CL A	GOOG	03/29/07	\$460.17	\$645.90	\$24,388.96	\$34,232.70	\$0	0.00%	1.4%	1.4%
5	GOOGLE INC-CL A		06/14/07	\$504.53	\$645.90	\$2,522.63	\$3,229.50	\$0	0.00%	0.1%	0.1%
7	GOOGLE INC-CL A		03/29/11	\$579.81	\$645.90	\$4,058.67	\$4,521.30	\$0	0.00%	0.2%	0.2%
65						\$30,970.26	\$41,983.50	\$0	0.00%	1.8%	1.8%
	DRUGS										

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 5
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
600	ASTRAZENECA PLC-SPONS ADR	AZN 02/03/11	\$47 90	\$46 29	\$28,739 10	\$27,774 00	\$1,020	3 67%	1 2%	1 2%
50	ASTRAZENECA PLC-SPONS ADR	11/09/11	\$45 44	\$46 29	\$2,272 16	\$2,314 50	\$85	3 67%	0 1%	0 1%
650					\$31,011 26	\$30,088 50	\$1,105	3 67%	1 3%	1 3%
65	CELGENE CORP	CELG 05/17/11	\$59 91	\$67 60	\$3,894 38	\$4,394 00	\$0	0 00%	0 2%	0 2%
11	GILEAD SCIENCES INC	GILD 03/29/07	\$37 86	\$40 93	\$416 42	\$450 23	\$0	0 00%	0 0%	0 0%
14	GILEAD SCIENCES INC	03/29/07	\$37 86	\$40 93	\$529 99	\$573 02	\$0	0 00%	0 0%	0 0%
70	GILEAD SCIENCES INC	09/28/07	\$40 80	\$40 93	\$2,855 99	\$2,865 10	\$0	0 00%	0 1%	0 1%
65	GILEAD SCIENCES INC	03/30/11	\$42 83	\$40 93	\$2,784 20	\$2,660 45	\$0	0 00%	0 1%	0 1%
175	GILEAD SCIENCES INC	08/08/11	\$36 86	\$40 93	\$6,449 82	\$7,162 75	\$0	0 00%	0 3%	0 3%
75	GILEAD SCIENCES INC	08/15/11	\$37 13	\$40 93	\$2,784 53	\$3,069 75	\$0	0 00%	0 1%	0 1%
410					\$15,820 95	\$16,781 30	\$0	0 00%	0 7%	0 7%
25	PERRIGO INC	PRGO 11/11/11	\$91 70	\$97 30	\$2,292 48	\$2,432 50	\$8	0 33%	0 1%	0 1%
25	PERRIGO INC	11/23/11	\$89 98	\$97 30	\$2,249 41	\$2,432 50	\$8	0 33%	0 1%	0 1%
25	PERRIGO INC	12/01/11	\$98 13	\$97 30	\$2,453 24	\$2,432 50	\$8	0 33%	0 1%	0 1%
75					\$6,995 13	\$7,297 50	\$24	0 33%	0 3%	0 3%
2,000	PFIZER INC	PFE 02/03/11	\$18 97	\$21 64	\$37,934 80	\$43,280 00	\$1,760	4 07%	1 8%	1 8%
200	PFIZER INC	07/06/11	\$20 86	\$21 64	\$4,171 22	\$4,328 00	\$176	4 07%	0 2%	0 2%
200	PFIZER INC	07/29/11	\$19 29	\$21 64	\$3,857 16	\$4,328 00	\$176	4 07%	0 2%	0 2%
2,400					\$45,963 18	\$51,936 00	\$2,112	4 07%	2 2%	2 2%
	Total				\$103,684 90	\$110,497 30	\$3,241	2 93%	4 6%	4 7%
HOSPITAL SUPPLIES										
60	ALLERGAN INC	AGN 02/03/11	\$71 64	\$87 74	\$4,298 57	\$5,264 40	\$12	0 23%	0 2%	0 2%
35	ALLERGAN INC	02/11/11	\$73 90	\$87 74	\$2,586 40	\$3,070 90	\$7	0 23%	0 1%	0 1%
50	ALLERGAN INC	03/17/11	\$70 01	\$87 74	\$3,500 26	\$4,387 00	\$10	0 23%	0 2%	0 2%
50	ALLERGAN INC	03/29/11	\$70 53	\$87 74	\$3,526 62	\$4,387 00	\$10	0 23%	0 2%	0 2%
195					\$13,911 85	\$17,109 30	\$39	0 23%	0 7%	0 7%
600	JOHNSON & JOHNSON	JNJ 02/03/11	\$60 77	\$65 58	\$36,459 54	\$39,348 00	\$1,368	3 48%	1 7%	1 7%
	Total				\$50,371 39	\$56,457 30	\$1,407	2 49%	2 4%	2 4%
MEDICAL PRODUCTS										

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.6
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset - Class
100	COVIDIEN PLC	COV 07/25/11	\$50.53	\$45.01	\$5,053.14	\$4,501.00	\$80	1.78%	0.2%	0.2%
85	COVIDIEN PLC	10/20/11	\$44.44	\$45.01	\$3,777.54	\$3,825.85	\$68	1.78%	0.2%	0.2%
50	COVIDIEN PLC	10/28/11	\$48.26	\$45.01	\$2,413.21	\$2,250.50	\$40	1.78%	0.1%	0.1%
50	COVIDIEN PLC	11/18/11	\$46.21	\$45.01	\$2,310.63	\$2,250.50	\$40	1.78%	0.1%	0.1%
65	COVIDIEN PLC	12/22/11	\$44.62	\$45.01	\$2,900.30	\$2,925.65	\$52	1.78%	0.1%	0.1%
350					\$16,454.82	\$15,753.50	\$280	1.78%	0.7%	0.7%
OTHER MEDICAL										
75	EXPRESS SCRIPTS INC	ESRX 02/03/11	\$56.71	\$44.69	\$4,253.09	\$3,351.75	\$0	0.00%	0.1%	0.1%
50	EXPRESS SCRIPTS INC	03/03/11	\$57.22	\$44.69	\$2,861.08	\$2,234.50	\$0	0.00%	0.1%	0.1%
50	EXPRESS SCRIPTS INC	03/29/11	\$55.12	\$44.69	\$2,755.89	\$2,234.50	\$0	0.00%	0.1%	0.1%
75	EXPRESS SCRIPTS INC	05/17/11	\$60.06	\$44.69	\$4,504.14	\$3,351.75	\$0	0.00%	0.1%	0.1%
50	EXPRESS SCRIPTS INC	05/27/11	\$58.51	\$44.69	\$2,925.52	\$2,234.50	\$0	0.00%	0.1%	0.1%
300					\$17,299.72	\$13,407.00	\$0	0.00%	0.6%	0.6%
TOTAL CONSUMER GROWTH										
					\$322,216.07	\$340,938.25	\$6,180	1.81%	14.3%	14.4%
CONSUMER STAPLES										
SOAPS										
45	PROCTER & GAMBLE CO	PG 04/18/11	\$63.88	\$66.71	\$2,874.61	\$3,001.95	\$94	3.15%	0.1%	0.1%
TOBACCO										
50	ALTRIA GROUP INC	MO 05/21/07	\$21.61	\$29.65	\$1,080.47	\$1,482.50	\$82	5.53%	0.1%	0.1%
75	ALTRIA GROUP INC	06/04/07	\$21.81	\$29.65	\$1,635.45	\$2,223.75	\$123	5.53%	0.1%	0.1%
370	ALTRIA GROUP INC	03/22/11	\$25.48	\$29.65	\$9,426.01	\$10,970.50	\$607	5.53%	0.5%	0.5%
495					\$12,141.93	\$14,676.75	\$812	5.53%	0.6%	0.6%
FOODS										
120	GENERAL MILLS INC	GIS 05/16/11	\$39.56	\$40.41	\$4,747.26	\$4,849.20	\$146	3.02%	0.2%	0.2%
70	GENERAL MILLS INC	07/14/11	\$37.31	\$40.41	\$2,612.03	\$2,828.70	\$85	3.02%	0.1%	0.1%
85	GENERAL MILLS INC	08/23/11	\$36.40	\$40.41	\$3,094.26	\$3,434.85	\$104	3.02%	0.1%	0.1%
150	GENERAL MILLS INC	11/01/11	\$38.37	\$40.41	\$5,756.04	\$6,061.50	\$183	3.02%	0.3%	0.3%
425					\$16,209.59	\$17,174.25	\$518	3.02%	0.7%	0.7%
65	HERSHEY CO/THE	HSY 12/19/11	\$59.85	\$61.78	\$3,890.50	\$4,015.70	\$90	2.23%	0.2%	0.2%
250	TYSON FOODS INC-CLA	TSN 05/04/11	\$19.45	\$20.64	\$4,862.28	\$5,160.00	\$40	0.78%	0.2%	0.2%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.7
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset - Class
225	TYSON FOODS INC-CL A	07/01/11	\$19.46	\$20.64	\$4,379.22	\$4,644.00	\$36	0.78%	0.2%	0.2%
475					\$9,241.50	\$9,804.00	\$76	0.78%	0.4%	0.4%
Total					\$29,341.59	\$30,993.95	\$684	2.21%	1.3%	1.3%
COSMETICS										
35	ESTEE LAUDER COMPANIES-CL A	10/06/11	\$89.25	\$112.32	\$3,123.71	\$3,931.20	\$37	0.93%	0.2%	0.2%
BEVERAGES - SOFT, LITE & HARD										
500	CONSTELLATION BRANDS INC-A	02/07/11	\$19.98	\$20.67	\$9,991.35	\$10,335.00	\$0	0.00%	0.4%	0.4%
80	LORILLARD INC	08/10/11	\$100.44	\$114.00	\$8,035.31	\$9,120.00	\$416	4.56%	0.4%	0.4%
50	LORILLARD INC	10/11/11	\$117.82	\$114.00	\$5,890.96	\$5,700.00	\$260	4.56%	0.2%	0.2%
20	LORILLARD INC	10/28/11	\$114.60	\$114.00	\$2,292.02	\$2,280.00	\$104	4.56%	0.1%	0.1%
150					\$16,218.29	\$17,100.00	\$780	4.56%	0.7%	0.7%
85	PEPSICO INC	10/28/11	\$63.06	\$66.35	\$5,360.35	\$5,639.75	\$175	3.10%	0.2%	0.2%
Total					\$31,569.99	\$33,074.75	\$955	2.89%	1.4%	1.4%
RESTAURANTS										
245	STARBUCKS CORP	09/28/07	\$26.18	\$46.01	\$6,414.10	\$11,272.45	\$167	1.48%	0.5%	0.5%
80	STARBUCKS CORP	07/14/11	\$39.23	\$46.01	\$3,138.66	\$3,680.80	\$54	1.48%	0.2%	0.2%
325					\$9,552.76	\$14,953.25	\$221	1.48%	0.6%	0.6%
Total					\$88,604.59	\$100,631.85	\$2,803	2.79%	4.2%	4.2%
TOTAL CONSUMER STAPLES										
CONSUMER CYCLICALS										
TEXTILES/SHOES - APPAREL MFG.										
85	PVH CORP	10/21/11	\$69.82	\$70.49	\$5,934.48	\$5,991.65	\$13	0.21%	0.3%	0.3%
45	VF CORP	07/29/11	\$116.61	\$126.99	\$5,247.37	\$5,714.55	\$130	2.27%	0.2%	0.2%
Total					\$11,181.85	\$11,706.20	\$142	1.22%	0.5%	0.5%
HOUSEHLD - APPLIANCES/DURABLES										
375	NEWELL RUBBERMAID INC	10/21/11	\$13.40	\$16.15	\$5,024.18	\$6,056.25	\$120	1.98%	0.3%	0.3%
AUTOS & AUTO PARTS OEMS										
25	BORGWARNER INC	02/14/11	\$79.29	\$63.74	\$1,982.15	\$1,593.50	\$0	0.00%	0.1%	0.1%
35	BORGWARNER INC	02/23/11	\$76.83	\$63.74	\$2,688.89	\$2,230.90	\$0	0.00%	0.1%	0.1%
40	BORGWARNER INC	03/04/11	\$77.04	\$63.74	\$3,081.57	\$2,549.60	\$0	0.00%	0.1%	0.1%
30	BORGWARNER INC	03/23/11	\$74.56	\$63.74	\$2,236.88	\$1,912.20	\$0	0.00%	0.1%	0.1%

Bernstein Global Wealth Management

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
30	BORGWARNER INC	07/12/11	\$78.84	\$63.74	\$2,365.06	\$1,912.20	\$0	0.00%	0.1%	0.1%
160					\$12,354.55	\$10,198.40	\$0	0.00%	0.4%	0.4%
325	FORD MOTOR CO	02/03/11	\$15.60	\$10.76	\$5,069.29	\$3,497.00	\$65	1.86%	0.1%	0.1%
135	GENERAL MOTORS CO	02/03/11	\$35.70	\$20.27	\$4,819.46	\$2,736.45	\$0	0.00%	0.1%	0.1%
140	GENERAL MOTORS CO	06/08/11	\$28.91	\$20.27	\$4,047.19	\$2,837.80	\$0	0.00%	0.1%	0.1%
100	GENERAL MOTORS CO	06/21/11	\$29.85	\$20.27	\$2,985.00	\$2,027.00	\$0	0.00%	0.1%	0.1%
75	GENERAL MOTORS CO	06/24/11	\$29.98	\$20.27	\$2,248.40	\$1,520.25	\$0	0.00%	0.1%	0.1%
100	GENERAL MOTORS CO	08/25/11	\$22.30	\$20.27	\$2,230.27	\$2,027.00	\$0	0.00%	0.1%	0.1%
100	GENERAL MOTORS CO	10/28/11	\$26.37	\$20.27	\$2,637.20	\$2,027.00	\$0	0.00%	0.1%	0.1%
250	GENERAL MOTORS CO	11/15/11	\$23.06	\$20.27	\$5,763.80	\$5,067.50	\$0	0.00%	0.2%	0.2%
900					\$24,731.32	\$18,243.00	\$0	0.00%	0.8%	0.8%
95	HARLEY DAVIDSON INC	10/26/11	\$37.93	\$38.87	\$3,603.51	\$3,692.65	\$48	1.29%	0.2%	0.2%
85	HARLEY DAVIDSON INC	11/02/11	\$38.69	\$38.87	\$3,288.86	\$3,303.95	\$42	1.29%	0.1%	0.1%
180					\$6,892.37	\$6,996.60	\$90	1.29%	0.3%	0.3%
325	JOHNSON CONTROLS INC	02/03/11	\$37.21	\$31.26	\$12,093.71	\$10,159.50	\$234	2.30%	0.4%	0.4%
85	TRW AUTOMOTIVE HOLDINGS CORP	06/02/11	\$55.05	\$32.60	\$4,679.25	\$2,771.00	\$0	0.00%	0.1%	0.1%
115	TRW AUTOMOTIVE HOLDINGS CORP	10/12/11	\$39.08	\$32.60	\$4,494.44	\$3,749.00	\$0	0.00%	0.2%	0.2%
200					\$9,173.69	\$6,520.00	\$0	0.00%	0.3%	0.3%
Total										
RETAILERS					\$70,314.93	\$55,614.50	\$389	0.70%	2.3%	2.3%
55	AMAZON.COM INC	02/03/11	\$173.58	\$173.10	\$9,546.68	\$9,520.50	\$0	0.00%	0.4%	0.4%
15	AMAZON.COM INC	03/11/11	\$166.68	\$173.10	\$2,500.23	\$2,596.50	\$0	0.00%	0.1%	0.1%
15	AMAZON.COM INC	11/29/11	\$193.62	\$173.10	\$2,904.26	\$2,596.50	\$0	0.00%	0.1%	0.1%
85					\$14,951.17	\$14,713.50	\$0	0.00%	0.6%	0.6%
70	DOLLAR GENERAL CORP	09/21/11	\$37.40	\$41.14	\$2,617.83	\$2,879.80	\$0	0.00%	0.1%	0.1%
55	DOLLAR GENERAL CORP	11/29/11	\$39.06	\$41.14	\$2,148.28	\$2,262.70	\$0	0.00%	0.1%	0.1%
60	DOLLAR GENERAL CORP	12/09/11	\$40.12	\$41.14	\$2,407.29	\$2,468.40	\$0	0.00%	0.1%	0.1%
185					\$7,173.40	\$7,610.90	\$0	0.00%	0.3%	0.3%
185	GAMESTOP CORP	05/05/11	\$26.03	\$24.13	\$4,815.53	\$4,464.05	\$0	0.00%	0.2%	0.2%
Bernstein Global Wealth Management										

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.9
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset - Class
750	KROGER CO	KR	02/03/11	\$21.94	\$24.22	\$16,451.55	\$345	1.90%	0.8%	0.8%
100	KROGER CO		11/01/11	\$22.61	\$24.22	\$2,260.99	\$46	1.90%	0.1%	0.1%
850						\$18,712.54	\$391	1.90%	0.9%	0.9%
225	LIMITED BRANDS INC	LTD	02/04/11	\$31.53	\$40.35	\$7,094.34	\$855	9.42%	0.4%	0.4%
75	LIMITED BRANDS INC		09/16/11	\$40.38	\$40.35	\$3,028.51	\$285	9.42%	0.1%	0.1%
300						\$10,122.85	\$1,140	9.42%	0.5%	0.5%
130	LOWE'S COS INC	LOW	02/03/11	\$24.52	\$25.38	\$3,188.18	\$73	2.21%	0.1%	0.1%
45	LOWE'S COS INC		03/10/11	\$26.50	\$25.38	\$1,192.30	\$25	2.21%	0.0%	0.0%
125	LOWE'S COS INC		04/15/11	\$27.15	\$25.38	\$3,393.88	\$70	2.21%	0.1%	0.1%
300						\$7,774.36	\$168	2.21%	0.3%	0.3%
Total						\$63,549.85	\$1,699	2.53%	2.8%	2.8%
TOTAL CONSUMER CYCLICALS						\$150,070.81	\$2,350	1.67%	5.9%	5.9%
INDUSTRIAL RESOURCES										
CHEMICALS										
65	DOW CHEMICAL	DOW	02/03/11	\$36.67	\$28.76	\$2,383.32	\$65	3.48%	0.1%	0.1%
325	DOW CHEMICAL		02/04/11	\$36.94	\$28.76	\$12,006.77	\$325	3.48%	0.4%	0.4%
390						\$14,390.09	\$390	3.48%	0.5%	0.5%
160	LYONDELLBASELL INDU-CL A	LYB	05/17/11	\$38.95	\$32.49	\$6,232.00	\$16	0.31%	0.2%	0.2%
65	LYONDELLBASELL INDU-CL A		05/25/11	\$40.50	\$32.49	\$2,632.41	\$6	0.31%	0.1%	0.1%
150	LYONDELLBASELL INDU-CL A		10/04/11	\$23.72	\$32.49	\$3,558.29	\$15	0.31%	0.2%	0.2%
375						\$12,422.70	\$38	0.31%	0.5%	0.5%
70	POTASH CORP OF SASKATCHEWAN	POT	12/02/09	\$40.23	\$41.28	\$2,816.33	\$20	0.68%	0.1%	0.1%
85	POTASH CORP OF SASKATCHEWAN		05/06/11	\$53.47	\$41.28	\$4,544.98	\$24	0.68%	0.1%	0.1%
45	POTASH CORP OF SASKATCHEWAN		05/09/11	\$54.39	\$41.28	\$2,447.34	\$13	0.68%	0.1%	0.1%
50	POTASH CORP OF SASKATCHEWAN		05/16/11	\$52.25	\$41.28	\$2,612.28	\$14	0.68%	0.1%	0.1%
250						\$12,420.93	\$70	0.68%	0.4%	0.4%
Total						\$39,233.72	\$498	1.48%	1.4%	1.4%
FERTILIZERS										
15	MONSANTO CO	MON	03/29/07	\$54.77	\$70.07	\$821.60	\$18	1.71%	0.0%	0.0%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 10
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
35	MONSANTO CO	02/17/11	\$73.85	\$70.07	\$2,584.68	\$2,452.45	\$42	1.71%	0.1%	0.1%
50	MONSANTO CO	03/03/11	\$71.42	\$70.07	\$3,571.21	\$3,503.50	\$60	1.71%	0.1%	0.1%
100	MONSANTO CO	04/07/11	\$68.44	\$70.07	\$6,844.42	\$7,007.00	\$120	1.71%	0.3%	0.3%
50	MONSANTO CO	05/05/11	\$66.10	\$70.07	\$3,304.95	\$3,503.50	\$60	1.71%	0.1%	0.1%
250					\$17,126.86	\$17,517.50	\$300	1.71%	0.7%	0.7%
					\$56,360.58	\$51,237.65	\$798	1.56%	2.2%	2.2%
TOTAL INDUSTRIAL RESOURCES										
CAPITAL EQUIPMENT										
ELECTRICAL EQUIPMENT										
375	GENERAL ELECTRIC CO	02/03/11	\$20.57	\$17.91	\$7,712.93	\$6,716.25	\$255	3.80%	0.3%	0.3%
150	GENERAL ELECTRIC CO	03/23/11	\$19.40	\$17.91	\$2,910.45	\$2,686.50	\$102	3.80%	0.1%	0.1%
525					\$10,623.38	\$9,402.75	\$357	3.80%	0.4%	0.4%
10	ROCKWELL AUTOMATION INC	02/10/11	\$86.73	\$73.37	\$867.26	\$733.70	\$17	2.32%	0.0%	0.0%
30	ROCKWELL AUTOMATION INC	03/15/11	\$84.83	\$73.37	\$2,544.99	\$2,201.10	\$51	2.32%	0.1%	0.1%
40	ROCKWELL AUTOMATION INC	08/16/11	\$63.27	\$73.37	\$2,530.79	\$2,934.80	\$68	2.32%	0.1%	0.1%
45	ROCKWELL AUTOMATION INC	11/21/11	\$68.64	\$73.37	\$3,088.88	\$3,301.65	\$76	2.32%	0.1%	0.1%
125					\$9,031.92	\$9,171.25	\$212	2.32%	0.4%	0.4%
					\$19,655.30	\$18,574.00	\$570	3.07%	0.8%	0.8%
MACHINERY										
30	FLOWSERVE CORPORATION	02/03/11	\$127.47	\$99.32	\$3,824.13	\$2,979.60	\$38	1.29%	0.1%	0.1%
20	FLOWSERVE CORPORATION	03/17/11	\$120.78	\$99.32	\$2,415.56	\$1,986.40	\$26	1.29%	0.1%	0.1%
30	FLOWSERVE CORPORATION	04/14/11	\$127.05	\$99.32	\$3,811.50	\$2,979.60	\$38	1.29%	0.1%	0.1%
30	FLOWSERVE CORPORATION	05/06/11	\$122.18	\$99.32	\$3,665.29	\$2,979.60	\$38	1.29%	0.1%	0.1%
110					\$13,716.48	\$10,925.20	\$141	1.29%	0.5%	0.5%
MISC CAPITAL GOODS										
375	DANAHER CORP	02/03/11	\$47.43	\$47.04	\$17,786.48	\$17,640.00	\$38	0.21%	0.7%	0.7%
50	DANAHER CORP	03/14/11	\$50.79	\$47.04	\$2,539.58	\$2,352.00	\$5	0.21%	0.1%	0.1%
50	DANAHER CORP	08/11/11	\$42.76	\$47.04	\$2,138.15	\$2,352.00	\$5	0.21%	0.1%	0.1%
475					\$22,464.21	\$22,344.00	\$48	0.21%	0.9%	0.9%
130	INGERSOLL-RAND PLC	02/03/11	\$47.32	\$30.47	\$6,151.01	\$3,961.10	\$62	1.58%	0.2%	0.2%
					\$28,615.22	\$26,305.10	\$110	0.42%	1.1%	1.1%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 11
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
DEFENSE										
95	NORTHROP GRUMMAN CORP	NOC	02/03/11	\$63.14	\$58.48	\$5,998.40	\$5,555.60	3.42%	0.2%	0.2%
50	NORTHROP GRUMMAN CORP		02/18/11	\$62.74	\$58.48	\$3,137.19	\$2,924.00	3.42%	0.1%	0.1%
145						\$9,135.59	\$8,479.60	3.42%	0.4%	0.4%
AEROSPACE-DEFENSE										
10	BOEING CO	BA	11/02/11	\$64.42	\$73.35	\$644.19	\$733.50	2.40%	0.0%	0.0%
40	BOEING CO		11/11/11	\$66.97	\$73.35	\$2,678.91	\$2,934.00	2.40%	0.1%	0.1%
35	BOEING CO		11/14/11	\$68.66	\$73.35	\$2,403.10	\$2,567.25	2.40%	0.1%	0.1%
40	BOEING CO		11/15/11	\$67.73	\$73.35	\$2,709.26	\$2,934.00	2.40%	0.1%	0.1%
40	BOEING CO		11/29/11	\$65.64	\$73.35	\$2,625.56	\$2,934.00	2.40%	0.1%	0.1%
165						\$11,061.02	\$12,102.75	2.40%	0.5%	0.5%
40	GOODRICH CORP	GR	05/16/11	\$90.39	\$123.70	\$3,615.75	\$4,948.00	0.94%	0.2%	0.2%
35	PRECISION CASTPARTS CORP	PCP	06/13/11	\$147.95	\$164.79	\$5,178.38	\$5,767.65	0.07%	0.2%	0.2%
30	PRECISION CASTPARTS CORP		08/04/11	\$151.85	\$164.79	\$4,555.46	\$4,943.70	0.07%	0.2%	0.2%
35	PRECISION CASTPARTS CORP		11/02/11	\$162.25	\$164.79	\$5,678.68	\$5,767.65	0.07%	0.2%	0.2%
100						\$15,412.52	\$16,479.00	0.07%	0.7%	0.7%
Total										
						\$30,089.29	\$33,529.75	1.04%	1.4%	1.4%
AUTO TRUCKS - PARTS										
90	LEAR CORP	LEA	02/03/11	\$51.96	\$39.80	\$4,676.24	\$3,582.00	1.26%	0.2%	0.2%
100	LEAR CORP		05/23/11	\$49.16	\$39.80	\$4,915.81	\$3,980.00	1.26%	0.2%	0.2%
190						\$9,592.05	\$7,562.00	1.26%	0.3%	0.3%
TOTAL CAPITAL EQUIPMENT										
						\$110,803.93	\$105,375.65	1.47%	4.4%	4.4%
TECHNOLOGY										
COMMUNICATION - EQUIP. MFRS										
230	BROADCOM CORP-CL A	BRCM	03/29/07	\$30.96	\$29.36	\$7,121.51	\$6,752.80	0.00%	0.3%	0.3%
70	BROADCOM CORP-CL A		03/09/11	\$40.72	\$29.36	\$2,850.72	\$2,055.20	0.00%	0.1%	0.1%
50	BROADCOM CORP-CL A		03/29/11	\$40.73	\$29.36	\$2,036.71	\$1,468.00	0.00%	0.1%	0.1%
75	BROADCOM CORP-CL A		05/05/11	\$34.31	\$29.36	\$2,572.99	\$2,202.00	0.00%	0.1%	0.1%
75	BROADCOM CORP-CL A		07/14/11	\$33.48	\$29.36	\$2,510.63	\$2,202.00	0.00%	0.1%	0.1%
500						\$17,092.56	\$14,680.00	0.00%	0.6%	0.6%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.12
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset-Class
325	CISCO SYSTEMS INC	CSCO	12/22/11	\$18.16	\$18.08	\$5,900.96	\$5,876.00	\$78	1.33%	0.2%	0.2%
525	CORNING INC	GLW	02/03/11	\$22.45	\$12.98	\$11,783.73	\$6,814.50	\$158	2.31%	0.3%	0.3%
200	CORNING INC		08/15/11	\$15.01	\$12.98	\$3,001.68	\$2,596.00	\$60	2.31%	0.1%	0.1%
725						\$14,785.41	\$9,410.50	\$218	2.31%	0.4%	0.4%
550	MARVELL TECHNOLOGY GROUP LT	MRVL	02/03/11	\$19.47	\$13.85	\$10,707.79	\$7,617.50	\$0	0.00%	0.3%	0.3%
150	MARVELL TECHNOLOGY GROUP LT		09/16/11	\$15.18	\$13.85	\$2,276.57	\$2,077.50	\$0	0.00%	0.1%	0.1%
175	MARVELL TECHNOLOGY GROUP LT		10/20/11	\$13.32	\$13.85	\$2,330.16	\$2,423.75	\$0	0.00%	0.1%	0.1%
225	MARVELL TECHNOLOGY GROUP LT		11/01/11	\$13.58	\$13.85	\$3,054.60	\$3,116.25	\$0	0.00%	0.1%	0.1%
1,100						\$18,369.12	\$15,235.00	\$0	0.00%	0.6%	0.6%
50	QUALCOMM INC	QCOM	09/28/07	\$42.18	\$54.70	\$2,109.00	\$2,735.00	\$43	1.57%	0.1%	0.1%
45	QUALCOMM INC		02/14/11	\$58.60	\$54.70	\$2,637.03	\$2,461.50	\$39	1.57%	0.1%	0.1%
55	QUALCOMM INC		02/28/11	\$59.63	\$54.70	\$3,279.89	\$3,008.50	\$47	1.57%	0.1%	0.1%
50	QUALCOMM INC		03/18/11	\$51.08	\$54.70	\$2,553.81	\$2,735.00	\$43	1.57%	0.1%	0.1%
50	QUALCOMM INC		03/23/11	\$52.06	\$54.70	\$2,603.16	\$2,735.00	\$43	1.57%	0.1%	0.1%
50	QUALCOMM INC		03/29/11	\$53.97	\$54.70	\$2,698.33	\$2,735.00	\$43	1.57%	0.1%	0.1%
50	QUALCOMM INC		04/27/11	\$57.52	\$54.70	\$2,876.00	\$2,735.00	\$43	1.57%	0.1%	0.1%
50	QUALCOMM INC		06/22/11	\$54.25	\$54.70	\$2,712.65	\$2,735.00	\$43	1.57%	0.1%	0.1%
75	QUALCOMM INC		07/22/11	\$57.25	\$54.70	\$4,293.68	\$4,102.50	\$64	1.57%	0.2%	0.2%
50	QUALCOMM INC		11/15/11	\$57.27	\$54.70	\$2,863.36	\$2,735.00	\$43	1.57%	0.1%	0.1%
525						\$28,626.91	\$28,717.50	\$452	1.57%	1.2%	1.2%
	Total					\$84,774.96	\$73,919.00	\$747	1.01%	3.1%	3.1%
SEMICONDUCTORS											
375	APPLIED MATERIALS INC	AMAT	07/18/11	\$12.36	\$10.71	\$4,634.59	\$4,016.25	\$120	2.99%	0.2%	0.2%
475	APPLIED MATERIALS INC		10/18/11	\$11.56	\$10.71	\$5,491.76	\$5,087.25	\$152	2.99%	0.2%	0.2%
250	APPLIED MATERIALS INC		11/23/11	\$10.35	\$10.71	\$2,588.48	\$2,677.50	\$80	2.99%	0.1%	0.1%
200	APPLIED MATERIALS INC		12/22/11	\$10.45	\$10.71	\$2,090.96	\$2,142.00	\$64	2.99%	0.1%	0.1%
1,300						\$14,805.79	\$13,923.00	\$416	2.99%	0.6%	0.6%
100	LAM RESEARCH CORP	LRCX	05/06/11	\$48.71	\$37.02	\$4,871.26	\$3,702.00	\$0	0.00%	0.2%	0.2%
50	LAM RESEARCH CORP		10/25/11	\$43.01	\$37.02	\$2,150.49	\$1,851.00	\$0	0.00%	0.1%	0.1%
100	LAM RESEARCH CORP		10/31/11	\$42.99	\$37.02	\$4,298.60	\$3,702.00	\$0	0.00%	0.2%	0.2%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.13
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset-Class
250						\$11,320.35	\$9,255.00	\$0	0.00%	0.4%	0.4%
775	MICRON TECHNOLOGY INC	MU	10/18/11	\$5.68	\$6.29	\$4,398.44	\$4,874.75	\$0	0.00%	0.2%	0.2%
725	MICRON TECHNOLOGY INC		11/01/11	\$5.37	\$6.29	\$3,892.96	\$4,560.25	\$0	0.00%	0.2%	0.2%
400	MICRON TECHNOLOGY INC		11/14/11	\$5.32	\$6.29	\$2,127.88	\$2,516.00	\$0	0.00%	0.1%	0.1%
1,900						\$10,419.28	\$11,951.00	\$0	0.00%	0.5%	0.5%
	Total					\$36,545.42	\$35,129.00	\$416	1.18%	1.5%	1.5%
	COMPUTERS										
150	APPLE INC	AAPL	03/29/07	\$93.33	\$405.00	\$13,999.33	\$60,750.00	\$0	0.00%	2.6%	2.6%
10	APPLE INC		11/18/11	\$378.26	\$405.00	\$3,782.56	\$4,050.00	\$0	0.00%	0.2%	0.2%
160						\$17,781.89	\$64,800.00	\$0	0.00%	2.7%	2.7%
275	DELL INC	DELL	02/03/11	\$13.69	\$14.63	\$3,764.17	\$4,023.25	\$0	0.00%	0.2%	0.2%
750	EMC CORP/MASS	EMC	02/03/11	\$25.38	\$21.54	\$19,038.52	\$16,155.00	\$0	0.00%	0.7%	0.7%
350	HEWLETT-PACKARD CO	HPQ	03/29/07	\$39.89	\$25.76	\$13,960.27	\$9,016.00	\$168	1.86%	0.4%	0.4%
50	HEWLETT-PACKARD CO		02/23/11	\$43.18	\$25.76	\$2,158.99	\$1,288.00	\$24	1.86%	0.1%	0.1%
50	HEWLETT-PACKARD CO		02/24/11	\$42.74	\$25.76	\$2,136.80	\$1,288.00	\$24	1.86%	0.1%	0.1%
75	HEWLETT-PACKARD CO		05/26/11	\$36.42	\$25.76	\$2,731.81	\$1,932.00	\$36	1.86%	0.1%	0.1%
225	HEWLETT-PACKARD CO		08/05/11	\$32.48	\$25.76	\$7,307.80	\$5,796.00	\$108	1.86%	0.2%	0.2%
350	HEWLETT-PACKARD CO		08/19/11	\$23.52	\$25.76	\$8,232.84	\$9,016.00	\$168	1.86%	0.4%	0.4%
1,100						\$36,528.51	\$28,336.00	\$528	1.86%	1.2%	1.2%
	Total					\$77,113.09	\$113,314.25	\$528	0.47%	4.8%	4.8%
	COMPUTER SERVICES/SOFTWARE										
75	ACCENTURE PLC-CL A	ACN	02/23/11	\$51.45	\$53.23	\$3,859.04	\$3,992.25	\$68	1.69%	0.2%	0.2%
50	ACCENTURE PLC-CL A		05/27/11	\$37.03	\$53.23	\$2,851.27	\$2,661.50	\$45	1.69%	0.1%	0.1%
125						\$6,710.31	\$6,653.75	\$112	1.69%	0.3%	0.3%
100	CITRIX SYSTEMS INC	CTXS	02/03/11	\$65.28	\$60.72	\$6,528.32	\$6,072.00	\$0	0.00%	0.3%	0.3%
50	CITRIX SYSTEMS INC		03/18/11	\$67.03	\$60.72	\$3,351.59	\$3,036.00	\$0	0.00%	0.1%	0.1%
50	CITRIX SYSTEMS INC		08/01/11	\$70.36	\$60.72	\$3,517.75	\$3,036.00	\$0	0.00%	0.1%	0.1%
200						\$13,397.66	\$12,144.00	\$0	0.00%	0.5%	0.5%
150	INTUIT INC	INTU	02/03/11	\$47.95	\$52.59	\$7,191.78	\$7,888.50	\$90	1.14%	0.3%	0.3%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514 14
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As of December 30, 2011
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset-Class
50	INTUIT INC	03/04/11	\$52.69	\$52.59	\$2,634.66	\$2,629.50	\$30	1.14%	0.1%	0.1%
50	INTUIT INC	07/22/11	\$47.87	\$52.59	\$2,393.45	\$2,629.50	\$30	1.14%	0.1%	0.1%
50	INTUIT INC	08/22/11	\$43.79	\$52.59	\$2,189.48	\$2,629.50	\$30	1.14%	0.1%	0.1%
300					\$14,409.37	\$15,777.00	\$180	1.14%	0.7%	0.7%
775	ORACLE CORP	02/03/11	\$32.79	\$25.65	\$25,412.41	\$19,878.75	\$186	0.94%	0.8%	0.8%
75	ORACLE CORP	03/21/11	\$31.58	\$25.65	\$2,368.42	\$1,923.75	\$18	0.94%	0.1%	0.1%
850					\$27,780.83	\$21,802.50	\$204	0.94%	0.9%	0.9%
22	SALESFORCE COM INC	12/01/11	\$118.40	\$101.46	\$2,604.85	\$2,232.12	\$0	0.00%	0.1%	0.1%
18	SALESFORCE COM INC	12/09/11	\$121.81	\$101.46	\$2,192.66	\$1,826.28	\$0	0.00%	0.1%	0.1%
40					\$4,797.51	\$4,058.40	\$0	0.00%	0.2%	0.2%
Total					\$67,095.68	\$60,435.65	\$496	0.82%	2.5%	2.5%
MISC. INDUSTRIAL TECHNOLOGY										
75	ILLUMINA INC	10/26/11	\$30.76	\$30.48	\$2,306.99	\$2,286.00	\$0	0.00%	0.1%	0.1%
85	ILLUMINA INC	12/08/11	\$29.14	\$30.48	\$2,477.28	\$2,590.80	\$0	0.00%	0.1%	0.1%
160					\$4,784.27	\$4,876.80	\$0	0.00%	0.2%	0.2%
Total					\$270,313.42	\$287,674.70	\$2,188	0.76%	12.1%	12.1%
TOTAL TECHNOLOGY										
SERVICES										
AIR TRANSPORT										
550	DELTA AIR LINES INC	02/08/11	\$11.86	\$8.09	\$6,523.49	\$4,449.50	\$0	0.00%	0.2%	0.2%
350	DELTA AIR LINES INC	07/22/11	\$8.11	\$8.09	\$2,838.43	\$2,831.50	\$0	0.00%	0.1%	0.1%
900					\$9,361.92	\$7,281.00	\$0	0.00%	0.3%	0.3%
AIR FREIGHT										
275	UNITED PARCEL SERVICE-CL B	02/03/11	\$74.14	\$73.19	\$20,387.21	\$20,127.25	\$572	2.84%	0.8%	0.8%
50	UNITED PARCEL SERVICE-CL B	03/03/11	\$73.57	\$73.19	\$3,678.45	\$3,659.50	\$104	2.84%	0.2%	0.2%
325					\$24,065.66	\$23,786.75	\$676	2.84%	1.0%	1.0%
Total					\$33,427.58	\$31,067.75	\$676	2.18%	1.3%	1.3%
TOTAL SERVICES										
ENERGY										
OIL WELL EQUIPMENT & SERVICES										
140	FMC TECHNOLOGIES INC	08/03/11	\$43.23	\$52.23	\$6,052.41	\$7,312.20	\$0	0.00%	0.3%	0.3%
75	FMC TECHNOLOGIES INC	09/21/11	\$43.05	\$52.23	\$3,228.89	\$3,917.25	\$0	0.00%	0.2%	0.2%
Total										

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

WP 3514.15
RC 5/1/12
As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
215						\$9,281.30	\$11,229.45	\$0	0.00%	0.5%	0.5%
137	MARATHON PETROLEUM CORP	MPC	02/03/11	\$35.82	\$33.29	\$4,906.84	\$4,560.73	\$137	3.00%	0.2%	0.2%
75	MARATHON PETROLEUM CORP		02/18/11	\$39.13	\$33.29	\$2,934.95	\$2,496.75	\$75	3.00%	0.1%	0.1%
163	MARATHON PETROLEUM CORP		07/28/11	\$42.79	\$33.29	\$6,975.36	\$5,426.27	\$163	3.00%	0.2%	0.2%
75	MARATHON PETROLEUM CORP		08/29/11	\$36.07	\$33.29	\$2,705.11	\$2,496.75	\$75	3.00%	0.1%	0.1%
75	MARATHON PETROLEUM CORP		09/27/11	\$30.80	\$33.29	\$2,310.13	\$2,496.75	\$75	3.00%	0.1%	0.1%
525						\$19,832.39	\$17,477.25	\$525	3.00%	0.7%	0.7%
70	SCHLUMBERGER LTD	SLB	03/29/07	\$70.38	\$68.31	\$4,926.43	\$4,781.70	\$70	1.46%	0.2%	0.2%
75	SCHLUMBERGER LTD		05/24/07	\$80.50	\$68.31	\$6,037.63	\$5,123.25	\$75	1.46%	0.2%	0.2%
275	SCHLUMBERGER LTD		02/03/11	\$88.83	\$68.31	\$24,427.01	\$18,785.25	\$275	1.46%	0.8%	0.8%
420						\$35,391.07	\$28,690.20	\$420	1.46%	1.2%	1.2%
70	TRANSOCEAN LTD	RIG	05/13/11	\$68.74	\$38.39	\$4,811.63	\$2,687.30	\$0	0.00%	0.1%	0.1%
80	TRANSOCEAN LTD		07/14/11	\$60.31	\$38.39	\$4,824.54	\$3,071.20	\$0	0.00%	0.1%	0.1%
75	TRANSOCEAN LTD		08/02/11	\$60.31	\$38.39	\$4,523.10	\$2,879.25	\$0	0.00%	0.1%	0.1%
100	TRANSOCEAN LTD		11/04/11	\$49.66	\$38.39	\$4,966.00	\$3,839.00	\$0	0.00%	0.2%	0.2%
325						\$19,125.27	\$12,476.75	\$0	0.00%	0.5%	0.5%
	Total					\$83,630.03	\$69,873.65	\$945	1.35%	2.9%	2.9%
	OIL - CRUDE PRODUCTS										
65	ANADARKO PETROLEUM CORP	APC	06/07/11	\$75.46	\$76.33	\$4,905.19	\$4,961.45	\$23	0.47%	0.2%	0.2%
35	ANADARKO PETROLEUM CORP		06/27/11	\$71.57	\$76.33	\$2,505.07	\$2,671.55	\$13	0.47%	0.1%	0.1%
45	ANADARKO PETROLEUM CORP		07/01/11	\$77.54	\$76.33	\$3,489.10	\$3,434.85	\$16	0.47%	0.1%	0.1%
35	ANADARKO PETROLEUM CORP		08/02/11	\$82.19	\$76.33	\$2,876.72	\$2,671.55	\$13	0.47%	0.1%	0.1%
180						\$13,776.08	\$13,739.40	\$65	0.47%	0.6%	0.6%
115	EOG RESOURCES INC	EOG	02/03/11	\$106.73	\$98.51	\$12,273.90	\$11,328.65	\$74	0.65%	0.5%	0.5%
25	EOG RESOURCES INC		07/20/11	\$104.29	\$98.51	\$2,607.16	\$2,462.75	\$16	0.65%	0.1%	0.1%
25	EOG RESOURCES INC		07/26/11	\$106.52	\$98.51	\$2,662.98	\$2,462.75	\$16	0.65%	0.1%	0.1%
165						\$17,544.04	\$16,254.15	\$106	0.65%	0.7%	0.7%
85	NOBLE ENERGY INC	NBL	02/03/11	\$88.71	\$94.39	\$7,540.43	\$8,023.15	\$75	0.93%	0.3%	0.3%
50	NOBLE ENERGY INC		02/23/11	\$88.94	\$94.39	\$4,446.96	\$4,719.50	\$44	0.93%	0.2%	0.2%

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Reporting Currency: US dollars

Bernstein Global Wealth Management

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

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As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset. Class
9,098	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/07	\$11.57	\$7.99	\$105,265.98	\$72,694.48	\$2,138	2.94%	3.1%	3.1%
1,549	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/31/07	\$11.63	\$7.99	\$18,009.15	\$12,372.58	\$364	2.94%	0.5%	0.5%
14	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		01/03/08	\$11.40	\$7.99	\$156.18	\$109.46	\$3	2.94%	0.0%	0.0%
0	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/03/08	\$11.15	\$7.99	\$4.36	\$3.12	\$0	2.94%	0.0%	0.0%
293	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/26/08	\$9.91	\$7.99	\$2,907.64	\$2,344.31	\$69	2.94%	0.1%	0.1%
0	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/02/08	\$9.66	\$7.99	\$1.12	\$0.93	\$0	2.94%	0.0%	0.0%
339	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/24/09	\$6.13	\$7.99	\$2,077.55	\$2,707.93	\$80	2.94%	0.1%	0.1%
1,786	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/28/09	\$7.82	\$7.99	\$13,964.38	\$14,267.95	\$420	2.94%	0.6%	0.6%
243	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		03/24/10	\$8.02	\$7.99	\$1,950.97	\$1,943.67	\$57	2.94%	0.1%	0.1%
191	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		09/22/10	\$8.60	\$7.99	\$1,643.03	\$1,526.49	\$45	2.94%	0.1%	0.1%
606	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/15/10	\$8.81	\$7.99	\$5,339.47	\$4,842.49	\$142	2.94%	0.2%	0.2%
1,135	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/10	\$8.69	\$7.99	\$9,865.49	\$9,070.80	\$267	2.94%	0.4%	0.4%
242	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/11	\$7.91	\$7.99	\$1,916.32	\$1,935.70	\$57	2.94%	0.1%	0.1%
18,152						\$208,713.09	\$145,033.07	\$4,266	2.94%	6.1%	6.1%
							\$1,521,374.1				
	TOTAL DOMESTIC EQUITIES					\$1,757,259.18	\$1,667,053.54	\$30,921	1.14%	70.0%	70.3%

INTERNATIONAL

INTERNATIONAL EQUITY MUTUAL FUNDS

23,586	BERNSTEIN INTERNATIONAL PORTFOLIO	SIMTX	03/29/07	\$26.74	\$12.41	\$630,700.00	\$292,707.06	\$6,015	2.05%*	12.3%	12.3%
824	BERNSTEIN INTERNATIONAL PORTFOLIO		07/09/07	\$29.39	\$12.41	\$24,213.51	\$10,224.21	\$210	2.05%*	0.4%	0.4%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

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As of December 30, 2011
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
331	BERNSTEIN INTERNATIONAL PORTFOLIO		07/10/07	\$29.02	\$12.41	\$9,610.32	\$4,109.72	\$84	2.05%*	0.2%	0.2%
9	BERNSTEIN INTERNATIONAL PORTFOLIO		07/11/07	\$29.26	\$12.41	\$276.00	\$117.06	\$2	2.05%*	0.0%	0.0%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		07/20/07	\$29.23	\$12.41	\$3.80	\$1.61	\$0	2.05%*	0.0%	0.0%
10	BERNSTEIN INTERNATIONAL PORTFOLIO		07/26/07	\$27.84	\$12.41	\$280.00	\$124.81	\$3	2.05%*	0.0%	0.0%
29	BERNSTEIN INTERNATIONAL PORTFOLIO		08/09/07	\$27.27	\$12.41	\$800.30	\$364.20	\$7	2.05%*	0.0%	0.0%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		09/07/07	\$27.38	\$12.41	\$1.15	\$0.52	\$0	2.05%*	0.0%	0.0%
8	BERNSTEIN INTERNATIONAL PORTFOLIO		09/12/07	\$27.45	\$12.41	\$214.13	\$96.81	\$2	2.05%*	0.0%	0.0%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		09/18/07	\$27.98	\$12.41	\$10.38	\$4.60	\$0	2.05%*	0.0%	0.0%
47	BERNSTEIN INTERNATIONAL PORTFOLIO		09/25/07	\$28.70	\$12.41	\$1,335.11	\$577.31	\$12	2.05%*	0.0%	0.0%
4,697	BERNSTEIN INTERNATIONAL PORTFOLIO		12/11/07	\$25.26	\$12.41	\$118,656.63	\$58,294.88	\$1,198	2.05%*	2.4%	2.5%
1	BERNSTEIN INTERNATIONAL PORTFOLIO		02/04/08	\$22.92	\$12.41	\$11.76	\$6.37	\$0	2.05%*	0.0%	0.0%
53	BERNSTEIN INTERNATIONAL PORTFOLIO		03/25/08	\$22.23	\$12.41	\$1,169.56	\$652.91	\$13	2.05%*	0.0%	0.0%
159	BERNSTEIN INTERNATIONAL PORTFOLIO		09/24/08	\$17.78	\$12.41	\$2,819.53	\$1,967.97	\$40	2.05%*	0.1%	0.1%
491	BERNSTEIN INTERNATIONAL PORTFOLIO		12/15/08	\$11.77	\$12.41	\$5,779.03	\$6,093.27	\$125	2.05%*	0.3%	0.3%
147	BERNSTEIN INTERNATIONAL PORTFOLIO		12/30/08	\$12.14	\$12.41	\$1,780.76	\$1,820.36	\$37	2.05%*	0.1%	0.1%
178	BERNSTEIN INTERNATIONAL PORTFOLIO		03/30/09	\$9.99	\$12.41	\$1,780.76	\$2,212.13	\$45	2.05%*	0.1%	0.1%
97	BERNSTEIN INTERNATIONAL PORTFOLIO		09/23/09	\$15.12	\$12.41	\$1,460.08	\$1,198.38	\$25	2.05%*	0.1%	0.1%
961	BERNSTEIN INTERNATIONAL PORTFOLIO		10/06/09	\$14.92	\$12.41	\$14,345.00	\$11,931.73	\$245	2.05%*	0.5%	0.5%

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

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Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
695	BERNSTEIN INTERNATIONAL PORTFOLIO		12/14/09	\$15.14	\$12.41	\$10,522.62	\$8,625.21	\$177	2.05%*	0.4%	0.4%
32	BERNSTEIN INTERNATIONAL PORTFOLIO		03/24/10	\$15.02	\$12.41	\$478.60	\$395.43	\$8	2.05%*	0.0%	0.0%
207	BERNSTEIN INTERNATIONAL PORTFOLIO		06/23/10	\$13.56	\$12.41	\$2,805.90	\$2,567.94	\$53	2.05%*	0.1%	0.1%
17	BERNSTEIN INTERNATIONAL PORTFOLIO		08/04/10	\$14.41	\$12.41	\$241.14	\$207.67	\$4	2.05%*	0.0%	0.0%
29	BERNSTEIN INTERNATIONAL PORTFOLIO		10/22/10	\$15.67	\$12.41	\$461.47	\$365.46	\$8	2.05%*	0.0%	0.0%
242	BERNSTEIN INTERNATIONAL PORTFOLIO		12/15/10	\$15.26	\$12.41	\$3,700.00	\$3,008.98	\$62	2.05%*	0.1%	0.1%
12	BERNSTEIN INTERNATIONAL PORTFOLIO		01/27/11	\$16.06	\$12.41	\$195.66	\$151.19	\$3	2.05%*	0.0%	0.0%
10,094	BERNSTEIN INTERNATIONAL PORTFOLIO		02/03/11	\$16.19	\$12.41	\$163,425.00	\$125,268.95	\$2,574	2.05%*	5.3%	5.3%
610	BERNSTEIN INTERNATIONAL PORTFOLIO		02/18/11	\$16.40	\$12.41	\$10,000.00	\$7,567.07	\$155	2.05%*	0.3%	0.3%
596	BERNSTEIN INTERNATIONAL PORTFOLIO		09/13/11	\$12.84	\$12.41	\$7,650.00	\$7,393.80	\$152	2.05%*	0.3%	0.3%
536	BERNSTEIN INTERNATIONAL PORTFOLIO		11/10/11	\$12.97	\$12.41	\$6,950.00	\$6,649.92	\$137	2.05%*	0.3%	0.3%
337	BERNSTEIN INTERNATIONAL PORTFOLIO		11/21/11	\$12.30	\$12.41	\$4,150.00	\$4,187.11	\$86	2.05%*	0.2%	0.2%
632	BERNSTEIN INTERNATIONAL PORTFOLIO		12/23/11	\$12.43	\$12.41	\$7,850.00	\$7,837.37	\$161	2.05%*	0.3%	0.3%
45,667						\$1,033,678.20	\$566,732.05	\$11,645	2.05%	23.8%	23.9%

EMERGING MARKETS

EMERGING MARKETS MUTUAL FUNDS

SNEMX

847	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/11/07	\$40.96	\$24.23	\$34,686.15	\$20,518.69	\$203	0.99%*	0.9%	0.9%
451	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/09/08	\$14.72	\$24.23	\$6,640.03	\$10,929.89	\$108	0.99%*	0.5%	0.5%
666	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/15/08	\$15.47	\$24.23	\$10,300.00	\$16,127.51	\$160	0.99%*	0.7%	0.7%

Bernstein Global Wealth Management

MONROE-SCHULER FOUNDATION (888-60824)

Portfolio Valuation

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As of December 30, 2011

Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset-Class
29	BERNSTEIN EMERGING MARKETS PORTFOLIO	12/08/09	\$28.18	\$24.23	\$803.99	\$691.31	\$7	0.99%*	0.0%	0.0%
25	BERNSTEIN EMERGING MARKETS PORTFOLIO	12/07/10	\$32.81	\$24.23	\$826.40	\$610.28	\$6	0.99%*	0.0%	0.0%
2,686	BERNSTEIN EMERGING MARKETS PORTFOLIO	02/03/11	\$33.45	\$24.23	\$89,860.00	\$65,082.56	\$645	0.99%*	2.7%	2.7%
332	BERNSTEIN EMERGING MARKETS PORTFOLIO	02/14/11	\$32.69	\$24.23	\$10,850.00	\$8,042.83	\$80	0.99%*	0.3%	0.3%
382	BERNSTEIN EMERGING MARKETS PORTFOLIO	05/17/11	\$33.11	\$24.23	\$12,650.00	\$9,257.00	\$92	0.99%*	0.4%	0.4%
268	BERNSTEIN EMERGING MARKETS PORTFOLIO	12/14/11	\$23.91	\$24.23	\$6,397.77	\$6,483.39	\$64	0.99%*	0.3%	0.3%
5,685					\$173,014.34	\$137,743.46	\$1,364	0.99%	5.8%	5.8%
TOTAL EQUITIES					\$2,963,951.72	\$2,371,529.04	\$43,930	1.85%	99.5%	100%
NET PORTFOLIO VALUE					\$2,974,749.57	\$2,382,326.89	\$43,936	1.85%	100.0%	

AI = Accrued Income (interest and dividends).

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.

The above quantity rounds your fund shares to the nearest whole share. For the fractional shares held, see your monthly brokerage statement.

*International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains.

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

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

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

Name of exempt organization or other filer, see instructions

MONROE-SCHULER FOUNDATION

Employer identification number (EIN) or

☒ 20-5968471

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

145 OX YOKE LANE

Social security number (SSN)

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

RENO, NV 89521

0 4

**Return
Code**

07

08

09

10

11

12

If this is
and attach

a list with the names and EINs of all members the extension is for

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	21.
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 \$	100.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions

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