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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation CHARLES F. DE GANAHL FAMILY FOUNDATION		A Employer identification number 20-6099876
Number and street (or P.O. box number if mail is not delivered to street address) C/O RINET COMPANY, LLC, 101 FEDERAL ST.	Room/suite FL 14	B Telephone number 617-488-2700
City or town, state, and ZIP code BOSTON, MA 02110		C If exemption application is pending, check here ☐
G Check all that apply: ☐ 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 ☐
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) \$ 9,074,262.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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					
	2 Check ☒ if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	334,134.	334,134.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	255,977.				
	b Gross sales price for all assets on line 6a	4,714,963.				
	7 Capital gain net income (from Part IV, line 2)		255,977.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	4,422.	1,996.	0.	STATEMENT 2		
12 Total. Add lines 1 through 11	594,533.	592,107.	0.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees					
	c Other professional fees	STMT 3	80,757.	80,757.	0.	0.
	17 Interest					
	18 Taxes	STMT 4	14,863.	5,363.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
23 Other expenses	STMT 5	10,082.	10,082.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		105,702.	96,202.	0.	0.	
25 Contributions, gifts, grants paid		425,000.			425,000.	
26 Total expenses and disbursements. Add lines 24 and 25		530,702.	96,202.	0.	425,000.	
27 Subtract line 26 from line 12		63,831.				
a Excess of revenue over expenses and disbursements			495,905.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				0.		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing		1.	1.
2	Savings and temporary cash investments	118,366.	322,586.	322,586.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	8,829,946.	8,689,556.	8,751,675.
	c Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers)	8,948,312.	9,012,143.	9,074,262.

Liabilities

17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ ☐			
	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	0.	0.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	8,948,312.	9,012,143.	
30	Total net assets or fund balances	8,948,312.	9,012,143.	
31	Total liabilities and net assets/fund balances	8,948,312.	9,012,143.	

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	8,948,312.
2	Enter amount from Part I, line 27a	2	63,831.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,012,143.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,012,143.

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			
b SEE ATTACHED STATEMENT			
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 4,714,963.		4,458,986.	255,977.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			255,977.

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	255,977.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	290,000.	8,715,388.	.033274
2009	526,232.	7,797,683.	.067486
2008	567,828.	10,234,429.	.055482
2007	370,000.	10,777,866.	.034330
2006	300,000.	6,983,082.	.042961

2 Total of line 1, column (d)	2	.233533
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	.046707
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,464,923.
5 Multiply line 4 by line 3	5	442,078.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,959.
7 Add lines 5 and 6	7	447,037.
8 Enter qualifying distributions from Part XII, line 4	8	425,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	9,918.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	9,918.
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	9,918.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,831.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	16,331.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	41.	
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	6,372.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 6,372. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA		
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

N/A

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? Website address ► N/A	13	X	
14	The books are in care of ► PATRICK B. MARAGHY Telephone no ► 617-488-2700 Located at ► 101 FEDERAL STREET, FL 14, BOSTON, MA ZIP+4 ► 02110			
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 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐	1c	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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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.) N/A	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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(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
FRANK A. DE GANAHL 20 OCEAN CLUB DRIVE AMELIA ISLAND, FL 32034	TRUSTEE - AS	NEEDED		
PATRICK B. MARAGHY 101 FEDERAL STREET, FL 14 BOSTON, MA 02110	TRUSTEE - AS	NEEDED		
REBECCA R. POULIOT 101 FEDERAL STREET, FL 14 BOSTON, MA 02110	TRUSTEE - AS	NEEDED		

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RINET COMPANY LLC 101 FEDERAL ST, BOSTON MA	INVESTMENT, TAX, ADMIN	76,442.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	9,372,630.
b	Average of monthly cash balances	1b	236,429.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,609,059.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,609,059.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,136.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,464,923.
6	Minimum investment return. Enter 5% of line 5	6	473,246.

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	473,246.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,918.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,918.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	463,328.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	463,328.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	463,328.

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	425,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	425,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	425,000.

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				463,328.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009	86,391.			
e From 2010				
f Total of lines 3a through e	86,391.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 425,000.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				425,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	38,328.			38,328.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	48,063.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	48,063.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	48,063.			
d Excess from 2010				
e Excess from 2011				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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**

[illegible]

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).)

NONE

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

NONE

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

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

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

N/A

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

N/A

- c Any submission deadlines**

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CENTRAL CATHOLIC HIGH SCHOOL 300 HAMPSHIRE STREET LAWRENCE, MA 01841	NONE	PUBLIC	MONTAGNE SCHOLARSHIP PROGRAM	50,000.
KELLY HEINZ-GRUNDNER BRAIN TUMOR FOUNDATION, INC. 300 WATER STREET WILMINGTON, DE 19801	NONE	PUBLIC	UNRESTRICTED	25,000.
KENT SCHOOL P.O. BOX 2006 KENT, CT 06757	NONE	PUBLIC	SCHOLARSHIP FUND	50,000.
OREGON INSTITUTE FOR SCIENCE AND MEDICINE 20 OCEAN CLUB DRIVE AMELIA ISLAND, FL 32034	NONE	PUBLIC	UNRESTRICTED	100,000.
ST. ANDREW'S SCHOOL 64 FEDERAL ROAD BARRINGTON, RI 02806	NONE	PUBLIC	GENERAL ENDOWMENT	50,000.
Total	SEE CONTINUATION SHEET(S)			425,000.
b Approved for future payment				
NONE				
Total				0.

Part XVII

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

- | | | | |
|--|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

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

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

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

Sign Here Patrick B. Managly 11/8/12 **TRUSTEE**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	KATHLEEN WALLACE	<i>Kathleen Wallace</i>	11/8/12		P01032694
	Firm's name ▶ RINET COMPANY, LLC				Firm's EIN ▶ 80-0031560
	Firm's address ▶ 101 FEDERAL STREET, 14TH FL BOSTON, MA 02110			Phone no (617) 488-2700	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	CHARLES F. DE GANAHL FAMILY FOUNDATION	☒ 20-6099876
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O RINET COMPANY, LLC, 101 FEDERAL ST., NO. FL 14	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BOSTON, MA 02110	

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

04

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

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

PATRICK B. MARAGHY

- The books are in the care of ☒ 101 FEDERAL STREET, FL 14 - BOSTON, MA 02110

Telephone No. ☒ 617-488-2700

FAX No. ☒ 617-423-3206

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

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY TO RECEIVE INFORMATION FROM PARTNERSHIP INVESTMENTS HELD BY THE FOUNDATION

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	16,331.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	16,331.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ☐

Title ☒ TRUSTEE

Date ☐

Form 8868 (Rev. 1-2012)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BALSAM MOUNTAIN TRUST 81 PRESERVE RD SYLVA, NC 28779	NONE	PUBLIC	UNRESTRICTED	50,000.
ORLEANS CHURCH P.O. BOX 700 ORLEANS, MA 02653	NONE	PUBLIC	UNRESTRICTED	75,000.
AMERICAN RED CROSS FOR JAPANESE 139 MAIN STREET CAMBRIDGE, MA 02142	NONE	PUBLIC	UNRESTRICTED	25,000.
Total from continuation sheets				150,000.

CHARLES F. DE GANAHL FAMILY FOUNDATION

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	WESTWOOD MGMT - SEE ATTACHED	P	VARIOUS	12/31/11
b	WESTWOOD MGMT - SEE ATTACHED	P	VARIOUS	12/31/11
c	TRANSAMERICA - SEE ATTACHED	P	VARIOUS	12/31/11
d	TRANSAMERICA - SEE ATTACHED	P	VARIOUS	12/31/11
e	SCHWAB FUNDING - SEE ATTACHED	P	VARIOUS	12/31/11
f	SCHWAB FUNDING - SEE ATTACHED	P	VARIOUS	12/31/11
g	ADVISORY RESEARCH - SEE ATTACHED	P	VARIOUS	12/31/11
h	ADVISORY RESEARCH - SEE ATTACHED	P	VARIOUS	12/31/11
i	TRADEWINDS - SEE ATTACHED	P	VARIOUS	12/31/11
j	TRADEWINDS - SEE ATTACHED	P	VARIOUS	12/31/11
k	WESTWOOD MGMT - MOTOROLA SOLUTIONS CIL	P	VARIOUS	06/15/11
l	SCHWAB FUNDING - LT WASH SALE		VARIOUS	12/28/11
m	EQUASTONE - LT CAPITAL LOSS		VARIOUS	12/30/11
n	EQUASTONE - SECTION 1231 LOSS		VARIOUS	12/30/11
o	CAPITAL GAINS DIVIDENDS			

(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	267,143.	210,933.	56,210.
b	150,726.	135,617.	15,109.
c	283,592.	168,538.	115,054.
d	356,393.	278,761.	77,632.
e	2,926,196.	3,109,415.	<183,219.>
f	37,579.	39,819.	<2,240.>
g	352,835.	290,299.	62,536.
h	151,651.	139,207.	12,444.
i	64,727.	67,067.	<2,340.>
j	8,373.	6,576.	1,797.
k	23.		23.
l	97,015.		97,015.
m		653.	<653.>
n		12,101.	<12,101.>
o	18,710.		18,710.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			56,210.
b			15,109.
c			115,054.
d			77,632.
e			<183,219.>
f			<2,240.>
g			62,536.
h			12,444.
i			<2,340.>
j			1,797.
k			23.
l			97,015.
m			<653.>
n			<12,101.>
o			18,710.

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	255,977.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
ADVISORY RESEARCH ACCT	255.	0.	255.	
EQUASTONE VALUE FUND II	17.	0.	17.	
HATTERAS MULTI STRATEGY TEI FUND	4.	0.	4.	
SCHWAB FUNDING ACCT	342,664.	18,710.	323,954.	
TRADEWINDS NWQ	8,852.	0.	8,852.	
TRANSAMERICA ACCT	181.	0.	181.	
WESTWOOD ACCT	871.	0.	871.	
TOTAL TO FM 990-PF, PART I, LN 4	352,844.	18,710.	334,134.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
EQUASTONE	<5,384.>	<5,384.>	0.	
HATTERAS MULTI-STRATEGY	7,380.	7,380.	0.	
NON DIVIDEND DISTRIBUTION	2,426.	0.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,422.	1,996.	0.	

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RINET COMPANY	74,035.	74,035.	0.	0.
TRADEWINDS INVT MGR FEE	2,176.	2,176.	0.	0.
ADVISORY RESEARCH INVT MGR FEE	1,511.	1,511.	0.	0.
WESTWOOD MGT INVT MGR FEE	75.	75.	0.	0.
SCHWWAB FEES	2,960.	2,960.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	80,757.	80,757.	0.	0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	5,363.	5,363.	0.	0.	
FEDERAL TAX - 2011 ESTIMATE	5,000.	0.	0.	0.	
FEDERAL TAX - 2010 EXTENSION	4,500.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	14,863.	5,363.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	125.	125.	0.	0.	
HATTERAS PORTFOLIO EXPENSES	9,957.	9,957.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	10,082.	10,082.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT 6			8,689,556.	8,751,675.
TOTAL TO FORM 990-PF, PART II, LINE 10B			8,689,556.	8,751,675.

Charles F. deGanahl Family Foundation**EIN: 20-6099876****2011 Schedule of Investments****Part II, Statement 6**

	(A) Beginning of Year BV	(B) End of Year BV	(C) FMV on 12/31/2011
Line 10b Corporate Stock			
ARTISAN INTERNATIONAL FUND	86,588	0	0
ASTON/RIVER ROAD INDEPENDENT V	0	70,000	69,753
COHEN & STEERS RLTY	87,814	177,814	166,558
COLUMBIA SELECT LARGE CAP GROWTH	449,000	228,536	276,081
DREYFUS INTERNATIONAL BOND I	0	270,000	271,109
EATON VANCE GLOBAL MACR ABS RT	273,000	469,327	449,424
EXXON MOBIL CORP COM(1347)	684,261	684,261	1,156,720
FEDERATED STRATEGIC VALUE FD	400,000	378,959	363,262
HARBOR INTERNATIONAL	545,652	196,317	180,705
HUSSMAN STRATEGIC GROWTH	0	125,000	128,997
JPMORGAN STRATEGIC INCOME OPPO	0	1,008,551	1,004,070
LOOMIS SAYLES SMALL CAP GROWTH	0	125,000	124,420
MATTHEWS PACIFIC TIGER	0	186,000	161,725
NUVEEN TRADEWINDS INTERNATIONAL	0	130,000	131,226
OAKMARK INT'L SMALL CAP	264,479	289,479	253,431
PIMCO ALL ASSET CLASS INST FD	270,932	577,428	546,227
PIMCO COMMODITY RR SSTR INST	481,649	332,612	183,008
PIMCO TOTAL RETURN	922,219	8,641	8,577
SPDR GOLD SHARES	0	186,759	212,938
SSGA EMERGING MKTS	360,652	286,180	239,273
STEELPATH MLP ALPHA I	0	180,000	180,117
TEMPLETON GLOBAL BOND ADVISOR	477,783	383,844	359,320
TOUCHSTONE MID CAP VALUE Y	0	125,000	118,022
VANGUARD BD INDEX FD COM	614,105	144,506	164,042
WASATCH EMERGING MARKETS SMALL	0	186,000	165,750
WHV INTERNATIONAL EQUITY	196,000	446,000	462,289
	6,114,134	7,196,214	7,377,046
Equastone Value Fund II LLC	32,174	8,702	8,702
Hatteras Multi Strategy TEI Fund	966,656	964,083	898,223
Cross Shore FD LTD	250,000	250,000	247,392
	1,248,830	1,222,785	1,154,317
See Attached Detail Schedules for Separately Managed Accounts			
Advisory Research	424,793	0	0
Westwood Management	346,549	0	0
NWQ (Tradewinds) International	262,251	270,557	220,312
Transamer/Westcap	433,390	0	0
	1,466,982	270,557	220,312
TOTAL	8,829,946	8,689,556	8,751,675

(Including Unsupervised)
REALIZED GAINS AND LOSSES
Charles De Ganahl Foundation
Westwood Management Corp (SA)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Adjusted Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
long							
4/30/2009	1/3/2011	25	25 ANADARKO PETE CORP COM	1077.63	1931.54		853.91
4/16/2008	1/11/2011	20	20 ACE LTD NEW (SWITZERLAND)	1151	1215.84		64.84
6/17/2008	1/11/2011	100	100 ACE LTD NEW (SWITZERLAND)	5967	6079.22		112.22
11/25/2009	1/11/2011	10	10 ACE LTD NEW (SWITZERLAND)	509.45	607.92		98.47
10/2/2009	1/11/2011	60	60 Ameriprise Financial, Inc.	2226.69	3615.19		1388.5
10/22/2009	1/11/2011	30	30 Ameriprise Financial, Inc.	1140.25	1807.6		667.35
10/27/2006	1/11/2011	5	5 APACHE CORP COM	337.9	622.72		284.82
12/18/2008	1/11/2011	15	15 APACHE CORP COM	1049.54	1868.17		818.63
7/20/2009	1/11/2011	55	55 APACHE CORP COM	4249.22	6849.95		2600.73
4/30/2009	1/11/2011	60	60 ANADARKO PETE CORP COM	2586.31	4620.5		2034.19
1/7/2010	1/11/2011	75	75 BOEING CO COM	4637.86	5167.61		529.75
8/19/2009	1/11/2011	40	40 Bank of America Corp.	687.16	584.75		-102.41
10/21/2009	1/11/2011	25	25 Bank of America Corp	434.68	365.47		-69.21
11/3/2009	1/11/2011	30	30 Bank of America Corp	443.03	438.56		-4.47
11/23/2009	1/11/2011	40	40 Bank of America Corp	658.11	584.75		-73.36
12/3/2009	1/11/2011	125	125 Bank of America Corp	2027.7	1827.33		-200.37
1/7/2010	1/11/2011	100	100 Bank of America Corp	1709.95	1461.87		-248.08
1/4/2010	1/11/2011	45	45 FRANKLIN RESOURCES	4855.43	5193.01		337.58
8/10/2009	1/11/2011	25	25 Bristol Myers Squibb	548.57	638.5		89.93
9/8/2009	1/11/2011	20	20 Comcast Corp	328.67	451.33		122.66
9/30/2009	1/11/2011	210	210 Comcast Corp	3589.45	4739		1149.55
10/21/2009	1/11/2011	55	55 Comcast Corp.	869.7	1241.17		371.47
9/22/2008	1/11/2011	65	65 Covidien Ltd	3454.1	3066.97		-387.13
3/19/2009	1/11/2011	25	25 Covidien Ltd.	783	1179.6		396.6
1/8/2008	1/11/2011	80	80 Cisco Systems Corp	2124	1667.84		-456.16
1/23/2008	1/11/2011	15	15 Cisco Systems Corp.	343.05	312.72		-30.33
6/18/2009	1/11/2011	205	205 Cisco Systems Corp.	3918.2	4273.84		355.64
11/21/2006	1/11/2011	25	25 CVS Corporation	700.25	882.12		181.87
7/19/2007	1/11/2011	25	25 CVS Corporation	887.5	882.12		-5.38
1/7/2008	1/11/2011	25	25 CVS Corporation	959.25	882.12		-77.13
1/9/2009	1/11/2011	30	30 CVS Corporation	775.15	1058.55		283.4
11/5/2009	1/11/2011	45	45 CVS Corporation	1318	1587.82		269.82
11/25/2008	1/11/2011	105	105 CHEVRONTXACO CORP COM	7981.94	9613.67		1631.73
3/12/2009	1/11/2011	20	20 CHEVRONTXACO CORP COM	1238	1831.18		593.18
7/23/2009	1/11/2011	20	20 CHEVRONTXACO CORP COM	1364.33	1831.17		466.84
12/3/2009	1/11/2011	60	60 Dominion Resources	2288.49	2528.41		239.92
8/11/2009	1/11/2011	80	80 Du Pont de Nemours and Company	2598.26	3888.12		1289.86
9/4/2009	1/11/2011	85	85 Du Pont de Nemours and Company	2643.3	4131.12		1487.82
12/8/2009	1/11/2011	15	15 Du Pont de Nemours and Company	486.99	729.02		242.03
8/4/2009	1/11/2011	35	35 DEERE & CO COM	1624.13	2994.8		1370.67
9/11/2009	1/11/2011	20	20 DEERE & CO COM	881.23	1711.32		830.09
9/8/2009	1/11/2011	130	130 Walt Disney Holding Company	3417.55	5108.74		1691.19
9/29/2009	1/11/2011	25	25 Walt Disney Holding Company	715.7	982.45		266.75
5/22/2009	1/11/2011	105	105 Directv Group Inc Com	2500.59	4380.91		1880.32
6/17/2008	1/11/2011	260	260 EMC Corp.	4305.6	6153.2		1847.6
10/1/2009	1/11/2011	220	220 CORNING INC COM	3310.55	4281.42		970.87
6/29/2009	1/11/2011	220	220 Gap Inc.	3608.57	4463.52		854.95
9/9/2009	1/11/2011	95	95 Gap Inc.	2070.36	1927.43		-142.93

11/25/2009	1/11/2011	20 20 Gap Inc.
9/21/2009	1/11/2011	30 30 HONEYWELL INC COM
10/1/2009	1/11/2011	25 25 HONEYWELL INC COM
12/4/2009	1/11/2011	115 115 HONEYWELL INC COM
12/1/2008	1/11/2011	15 15 International Business Machines Corp.
4/29/2009	1/11/2011	25 25 International Business Machines Corp.
7/15/2009	1/11/2011	225 225 Intel Corp.
9/22/2008	1/11/2011	75 75 ITT CORP NEW
11/2/2009	1/11/2011	10 10 ITT CORP NEW
11/1/2007	1/11/2011	25 25 Johnson & Johnson Com
11/21/2007	1/11/2011	80 80 Johnson & Johnson Com
9/17/2009	1/11/2011	15 15 Johnson & Johnson Com
11/25/2008	1/11/2011	50 50 J P MORGAN CHASE & CO COM
12/2/2008	1/11/2011	20 20 J P MORGAN CHASE & CO COM
1/15/2009	1/11/2011	75 75 J P MORGAN CHASE & CO COM
1/22/2009	1/11/2011	30 30 J P MORGAN CHASE & CO COM
3/10/2009	1/11/2011	25 25 J P MORGAN CHASE & CO COM
4/27/2009	1/11/2011	45 45 J P MORGAN CHASE & CO COM
11/24/2009	1/11/2011	15 15 J P MORGAN CHASE & CO COM
9/9/2009	1/11/2011	15 15 METLIFE INC COM
9/29/2009	1/11/2011	20 20 METLIFE INC COM
11/3/2009	1/11/2011	20 20 METLIFE INC COM
12/15/2009	1/11/2011	125 125 METLIFE INC COM
8/11/2009	1/11/2011	135 135 Merck and Company
5/22/2009	1/11/2011	155 155 Microsoft Corporation
1/7/2010	1/11/2011	155 155 Microsoft Corporation
1/4/2007	1/11/2011	150 150 Oracle Corp.
8/9/2006	1/11/2011	15 15 OCCIDENTAL PETE CP DEL COM
10/26/2006	1/11/2011	15 15 OCCIDENTAL PETE CP DEL COM
4/11/2008	1/11/2011	65 65 OCCIDENTAL PETE CP DEL COM
8/7/2009	1/11/2011	355 355 Pfizer Inc.
9/18/2009	1/11/2011	70 70 Pfizer Inc.
9/30/2009	1/11/2011	40 40 Pfizer Inc.
10/16/2009	1/11/2011	90 90 Pfizer Inc.
5/4/2007	1/11/2011	40 40 PHILIP MORRIS INT'L INC
4/2/2008	1/11/2011	60 60 PHILIP MORRIS INT'L INC
2/5/2009	1/11/2011	15 15 RAYTHEON COMPANY
3/16/2009	1/11/2011	65 65 RAYTHEON COMPANY
7/20/2009	1/11/2011	145 145 SYSCO CORP COM
2/27/2007	1/11/2011	110 110 AT&T Corp
11/7/2007	1/11/2011	15 15 AT&T Corp
2/20/2008	1/11/2011	20 20 AT&T Corp
7/7/2008	1/11/2011	40 40 AT&T Corp
5/22/2009	1/11/2011	30 30 AT&T Corp
8/26/2009	1/11/2011	70 70 AT&T Corp
12/5/2008	1/11/2011	40 40 The Travelers Companies, Inc.
1/29/2009	1/11/2011	100 100 The Travelers Companies, Inc
2/6/2009	1/11/2011	55 55 UNION PAC CORP COM
2/19/2009	1/11/2011	20 20 UNION PAC CORP COM
1/15/2009	1/11/2011	55 55 WELLS FARGO & CO NEW COM
1/22/2009	1/11/2011	100 100 WELLS FARGO & CO NEW COM
2/6/2009	1/11/2011	35 35 WELLS FARGO & CO NEW COM
3/10/2009	1/11/2011	70 70 WELLS FARGO & CO NEW COM
6/24/2009	1/11/2011	40 40 WELLS FARGO & CO NEW COM
8/9/2006	1/11/2011	50 50 Exxon Mobil Corp.
3/19/2009	1/11/2011	15 15 Exxon Mobil Corp
4/27/2009	1/11/2011	15 15 Exxon Mobil Corp.
9/15/2009	1/11/2011	20 20 Exxon Mobil Corp.

<u>Cost</u>	<u>Procceds</u>	<u>Long Term</u>
453.35	405 77	-47.58
1196.38	1618 76	422.38
925.17	1348 96	423 79
4624.69	6205 24	1580 55
1183.8	2206 48	1022 68
2584 75	3677 46	1092.71
4058.7	4714 17	655.47
4181.95	3958 19	-223.76
514.82	527 76	12.94
1623.51	1553 59	-69.92
5382 4	4971 49	-410.91
915.39	932 15	16.76
1477.5	2179 64	702.14
536.43	871 86	335 43
1929	3269 46	1340 46
697 53	1307 79	610.26
458 5	1089 82	631 32
1502 55	1961 68	459 13
645.24	653 89	8 65
569 08	688 52	119 44
786 12	918 03	131 91
670 07	918 03	247.96
4609 75	5737 69	1127 94
4111 51	4959 24	847.73
3070.16	4369 82	1299 66
4696 13	4369 81	-326 32
2663.93	4638 27	1974.35
800.63	1451 63	651 01
730.5	1451 63	721.13
5070	6290 38	1220.38
5734.74	6449 73	714.99
1174.45	1271.78	97 33
672.91	726 73	53 82
1601 95	1635 14	33.19
1928 54	2238 37	309 83
3052.2	3357 56	305.36
736.5	735 51	-0.99
2266.38	3187 2	920 82
3316 33	4351 42	1035 09
4007.3	3063 44	-943.86
588.3	417 74	-170 56
665 8	556 99	-108 81
1308	1113 98	-194.02
722 45	835 48	113.03
1871.65	1949 46	77 81
1670.8	2159 01	488.21
4019.92	5397 51	1377.59
2697 2	5352 28	2655.08
792 7	1946 28	1153.58
1108 31	1715 46	607 15
1634	3119 02	1485 02
652 05	1091 66	439.61
798 7	2183 31	1384 61
944 15	1247 61	303 46
3487.5	3765 26	277.76
1028.55	1129 58	101 03
992.25	1129 58	137.33
1405.53	1506 1	100 57
210932 07	267142 58	56210 51

short

Cost Proceeds Short Term

10/18/2010	1/11/2011	145 145 Abbott Labs	7775.15	6925 12	-850.03
7/9/2010	1/11/2011	205 205 AMERICAN ELECTRIC POWER	7099.84	7340 59	240.75
9/3/2010	1/11/2011	145 145 Aflac Inc.	7360.38	8074 95	714.57
7/30/2010	1/11/2011	55 55 Ameriprise Financial, Inc.	2335.99	3313 93	977.94
6/10/2010	1/11/2011	30 30 ANADARKO PETE CORP COM	1136.29	2310 25	1173.96
9/9/2010	1/11/2011	20 20 ANADARKO PETE CORP COM	1068.75	1540 17	471 42
8/20/2010	1/11/2011	35 35 BOEING CO COM	2247.88	2411 55	163 67
4/9/2010	1/11/2011	85 85 Bank of America Corp	1589.95	1242.59	-347.36
7/22/2010	1/11/2011	130 130 Bank of America Corp.	1799 05	1900.43	101 38
11/1/2010	1/11/2011	110 110 Bank of America Corp.	1280.55	1608 05	327.5
1/14/2010	1/11/2011	25 25 FRANKLIN RESOURCES	2779.19	2885	105.81
5/20/2010	1/11/2011	120 120 Bristol Myers Squibb	2820.55	3064.78	244 23
7/12/2010	1/11/2011	55 55 CATERPILLAR INC DEL COM	3539.8	5141 16	1601.36
7/23/2010	1/11/2011	90 90 Comcast Corp.	1752.25	2031	278.75
9/30/2010	1/11/2011	100 100 Covidien Ltd.	4040.92	4718 41	677.49
11/12/2010	1/11/2011	95 95 Cisco Systems Corp	1942.96	1980 56	37.6
7/14/2010	1/11/2011	90 90 CVS Corporation	2770.06	3175 63	405.57
2/17/2010	1/11/2011	115 115 Dominion Resources	4422.62	4846 12	423 5
7/13/2010	1/11/2011	55 55 Walt Disney Holding Company	1899.83	2161.39	261.56
11/5/2010	1/11/2011	125 125 Dow Chemical Company	4090.15	4431.1	340.95
2/26/2010	1/11/2011	80 80 Directv Group Inc Com	2685.75	3337 83	652 08
7/13/2010	1/11/2011	100 100 EMC Corp.	2006 88	2366 61	359.73
2/2/2010	1/11/2011	100 100 EQUITABLE RES INC COM	4606 47	4600 76	-5.71
4/7/2010	1/11/2011	40 40 EQUITABLE RES INC COM	1740.1	1840 31	100 21
4/13/2010	1/11/2011	40 40 EQUITABLE RES INC COM	1790.14	1840.3	50.16
9/30/2010	1/11/2011	30 30 EQUITABLE RES INC COM	1084 41	1380 23	295.82
11/22/2010	1/11/2011	115 115 General Motors Corp.	3939 6	4465 85	526 25
7/14/2010	1/11/2011	55 55 Gap Inc.	1037 95	1115 88	77 93
5/12/2010	1/11/2011	20 20 International Business Machines Corp	2643.87	2941 96	298 09
12/22/2010	1/11/2011	75 75 ITT CORP NEW	3912.66	3958 18	45.52
7/30/2010	1/11/2011	70 70 Johnson & Johnson Com	4069 65	4350 06	280.41
11/30/2010	1/11/2011	55 55 J P MORGAN CHASE & CO COM	2065.94	2397 61	331.67
8/5/2010	1/11/2011	68 68 MOTOROLA SOLUTIONS INC COM NEW	2222.74	2596 09	373 35
4/19/2010	1/11/2011	70 70 NATIONAL OIL WELL VARCO INC	2959.82	4608 87	1649 05
9/3/2010	1/11/2011	110 110 Pfizer Inc.	1821.75	1998.5	176.75
7/15/2010	1/11/2011	45 45 PHILIP MORRIS INT'L INC	2244.51	2518 17	273.66
3/24/2010	1/11/2011	5 5 RAYTHEON COMPANY	294.54	245 17	-49.37
8/11/2010	1/11/2011	70 70 SEMPRA ENERGY COM	3631.23	3614 44	-16.79
8/26/2010	1/11/2011	65 65 SEMPRA ENERGY COM	3354.47	3356 26	1.79
10/6/2010	1/11/2011	120 120 AT&T Corp	3431.27	3341 93	-89 34
1/29/2010	1/11/2011	65 65 TEVA PHARMACEUTCL INDS ADR	3704.89	3488 53	-216.36
2/5/2010	1/11/2011	10 10 TEVA PHARMACEUTCL INDS ADR	581.84	536.7	-45.14
3/2/2010	1/11/2011	115 115 The TJX Companies Inc	4725.04	5245 54	520.5
7/22/2010	1/11/2011	20 20 UNION PAC CORP COM	1468.1	1946 28	478 18
8/16/2010	1/11/2011	120 120 WELLS FARGO & CO NEW COM	3098.95	3742 81	643 86
3/9/2010	1/11/2011	20 20 Exxon Mobil Corp	1344.93	1506.1	161.17
5/7/2010	1/11/2011	380 380 XEROX CORP COM	3770.84	4354.14	583 3
8/5/2010	1/11/2011	60 60 MOTOROLA MOBILITY HLDG COM	1626.16	1925 42	299 26

135616.66 150723 31 15106 65

TOTAL GAINS
TOTAL LOSSES

16726 75 60504 19
-1620 1 -4293 68

346548 73 417865 89 15106 65 56210 51

TOTAL REALIZED GAIN/LOSS

71317.16

Motrola Solutions - CIL

23
346,549 417,889 15,130 56,210

(Including Unsupervised)
REALIZED GAINS AND LOSSES
Charles De Ganahl Foundation
Transamerica/Westcap

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Gain Or Loss			
				Adjusted Cost Basis	Proceeds	Short Term	Long Term
long							

3/7/2008	1/5/2011	17	17 DONALDSON INC COM	694.25	992.12		297.87
1/8/2009	1/5/2011	20	20 DONALDSON INC COM	663.99	1167.2		503.21
1/27/2009	1/5/2011	45	45 DONALDSON INC COM	1396.13	2626.21		1230.08
3/2/2009	1/5/2011	30	30 DONALDSON INC COM	705.17	1750.8		1045.63
6/4/2009	1/5/2011	127	127 GATX CORP COM	3370.83	4452.68		1081.85
6/12/2009	1/5/2011	85	85 GATX CORP COM	2119.25	2980.14		860.89
7/23/2009	1/5/2011	85	85 GATX CORP COM	2200.85	2980.14		779.29
9/11/2008	1/11/2011	31	31 CAPELLA EDUCATION CO COM	1405.35	1651.92		246.57
6/4/2009	1/11/2011	51	51 CAPELLA EDUCATION CO COM	2803.16	2717.67		-85.49
11/30/2009	1/11/2011	50	50 CAPELLA EDUCATION CO COM	3513.95	2664.39		-849.56
12/29/2008	1/11/2011	5	5 HUB GROUP INC CL A	117.65	179.28		61.63
12/29/2008	1/11/2011	25	25 HUB GROUP INC CL A	588.63	896.38		307.75
1/16/2009	1/11/2011	80	80 HUB GROUP INC CL A	1655.71	2868.43		1212.72
3/24/2009	1/11/2011	40	40 HUB GROUP INC CL A	657.71	1434.21		776.5
6/4/2009	1/11/2011	74	74 HUB GROUP INC CL A	1760.83	2653.3		892.47
7/15/2009	1/11/2011	95	95 HUB GROUP INC CL A	1793.13	3406.26		1613.13
2/2/2009	1/11/2011	85	85 HEXCEL CORP NEW COM	697.21	1614.89		917.68
3/27/2009	1/11/2011	120	120 HEXCEL CORP NEW COM	855.73	2279.85		1424.12
3/27/2009	1/11/2011	20	20 HEXCEL CORP NEW COM	143.1	379.97		236.87
10/8/2009	1/11/2011	160	160 HEXCEL CORP NEW COM	1786.55	3039.8		1253.25
10/15/2009	1/11/2011	210	210 HEXCEL CORP NEW COM	2503.33	3989.74		1486.41
10/16/2009	1/11/2011	160	160 HEXCEL CORP NEW COM	1901.43	3039.8		1138.37
10/22/2009	1/11/2011	190	190 HEXCEL CORP NEW COM	2252.47	3609.76		1357.29
10/31/2008	1/11/2011	125	125 IDEX CORP COM	2907.05	4874.53		1967.48
12/29/2008	1/11/2011	60	60 IDEX CORP COM	1339.28	2339.77		1000.49
2/5/2009	1/11/2011	40	40 IDEX CORP COM	822.56	1559.85		737.29
2/18/2009	1/11/2011	60	60 IDEX CORP COM	1247	2339.77		1092.77
4/21/2009	1/11/2011	45	45 IDEX CORP COM	942.86	1754.83		811.97
1/12/2009	1/11/2011	30	30 KENNAMETAL INC COM	570.79	1245.23		674.44
3/6/2009	1/11/2011	80	80 KENNAMETAL INC COM	1072.85	3320.62		2247.77
3/27/2009	1/11/2011	50	50 KENNAMETAL INC COM	885.73	2075.39		1189.66
4/1/2009	1/11/2011	65	65 KENNAMETAL INC COM	1040.59	2698		1657.41
6/4/2009	1/11/2011	113	113 KENNAMETAL INC COM	2349.79	4690.38		2340.59
7/10/2009	1/11/2011	70	70 KENNAMETAL INC COM	1207.57	2905.54		1697.97
9/14/2009	1/11/2011	263	263 K12 INC COM	4095.18	8191.76		4096.58
9/15/2009	1/11/2011	125	125 K12 INC COM	2043.99	3893.42		1849.43
9/23/2009	1/11/2011	100	100 K12 INC COM	1733.65	3114.74		1381.09
9/24/2009	1/11/2011	110	110 K12 INC COM	1852.88	3426.21		1573.33
9/30/2009	1/11/2011	100	100 K12 INC COM	1668.95	3114.74		1445.79
10/22/2009	1/11/2011	75	75 K12 INC COM	1337.95	2336.06		998.11
10/10/2008	1/11/2011	70	70 LANDSTAR SYS INC COM	2561.15	2937.47		376.32
10/22/2008	1/11/2011	20	20 LANDSTAR SYS INC COM	700.55	839.28		138.73
10/28/2008	1/11/2011	35	35 LANDSTAR SYS INC COM	1143.26	1468.73		325.47
12/5/2008	1/11/2011	25	25 LANDSTAR SYS INC COM	718.24	1049.1		330.86
1/27/2009	1/11/2011	55	55 LANDSTAR SYS INC COM	1702.25	2308.01		605.76
12/31/2009	1/11/2011	45	45 LANDSTAR SYS INC COM	1761.25	1888.37		127.12
6/4/2009	1/11/2011	140	140 MASIMO CORP COM	3538.99	3960.42		421.43
9/23/2008	1/11/2011	60	60 MARTEK BIOSCIENCES CP COM	1958.87	1883.7		-75.17
9/24/2008	1/11/2011	65	65 MARTEK BIOSCIENCES CP COM	2145.59	2040.68		-104.91

			Cost	Proceed	Long Term
10/1/2008	1/11/2011	30 30 MARTEK BIOSCIENCES CP COM	895.46	941.85	46.39
4/3/2009	1/11/2011	75 75 MARTEK BIOSCIENCES CP COM	1357.33	2354.63	997.3
4/17/2009	1/11/2011	90 90 MARTEK BIOSCIENCES CP COM	1641.55	2825.56	1184.01
4/29/2009	1/11/2011	40 40 MARTEK BIOSCIENCES CP COM	701.2	1255.8	554.6
11/20/2009	1/11/2011	105 105 MARTEK BIOSCIENCES CP COM	1846.35	3296.49	1450.14
12/17/2009	1/11/2011	120 120 MARTEK BIOSCIENCES CP COM	2162.47	3767.41	1604.94
8/27/2009	1/11/2011	30 30 NALCO HOLDING COMPANY COM	530.1	899.66	369.56
9/25/2009	1/11/2011	90 90 NALCO HOLDING COMPANY COM	1769.35	2698.99	929.64
10/16/2009	1/11/2011	80 80 NALCO HOLDING COMPANY COM	1781.75	2399.1	617.35
4/17/2008	1/11/2011	47 47 PEETS COFFEE & TEA INC	1086.78	1813.81	727.03
4/21/2008	1/11/2011	90 90 PEETS COFFEE & TEA INC	2104.29	3473.25	1368.96
4/22/2008	1/11/2011	15 15 PEETS COFFEE & TEA INC	349.14	578.88	229.74
4/28/2008	1/11/2011	80 80 PEETS COFFEE & TEA INC	1778.85	3087.34	1308.49
12/7/2009	1/11/2011	90 90 PEETS COFFEE & TEA INC	2828.65	3473.25	644.6
9/15/2008	1/11/2011	45 45 Polypore International	1000.61	1972.21	971.6
6/4/2009	1/11/2011	224 224 Polypore International	2394.07	9817.2	7423.13
8/6/2009	1/11/2011	130 130 Polypore International	1572.2	5697.49	4125.29
10/15/2009	1/11/2011	235 235 PROS HOLDINGS INC	2147.45	2746.25	598.8
11/5/2009	1/11/2011	210 210 PROS HOLDINGS INC	1896.43	2454.09	557.66
1/5/2010	1/11/2011	185 185 PROS HOLDINGS INC	1773.85	2161.94	388.09
10/16/2009	1/11/2011	40 40 PRIVATEBANCORP INC COM	929.57	566.96	-362.61
10/20/2009	1/11/2011	110 110 PRIVATEBANCORP INC COM	2367.79	1559.13	-808.66
10/27/2009	1/11/2011	240 240 PRIVATEBANCORP INC COM	2436.79	3401.73	964.94
12/28/2009	1/11/2011	245 245 PRIVATEBANCORP INC COM	2238.21	3472.6	1234.39
12/28/2009	1/11/2011	215 215 PRIVATEBANCORP INC COM	1952.34	3047.38	1095.04
1/4/2010	1/11/2011	235 235 PRIVATEBANCORP INC COM	2137.6	3330.86	1193.26
11/12/2009	1/11/2011	150 150 ROSETTA RESOURCES INC COM	2029.7	5661.52	3631.82
8/27/2009	1/11/2011	180 180 ROSETTA STONE	3832.15	3765.25	-66.9
8/31/2009	1/11/2011	110 110 ROSETTA STONE	2456.34	2300.98	-155.36
9/24/2009	1/11/2011	90 90 ROSETTA STONE	2004.25	1882.62	-121.63
10/1/2009	1/11/2011	80 80 ROSETTA STONE	1836.15	1673.44	-162.71
10/9/2009	1/11/2011	60 60 ROSETTA STONE	1355.95	1255.08	-100.87
10/16/2009	1/11/2011	55 55 ROSETTA STONE	1245.35	1150.49	-94.86
10/22/2009	1/11/2011	70 70 ROSETTA STONE	1500.65	1464.26	-36.39
11/16/2009	1/11/2011	80 80 ROSETTA STONE	1352.95	1673.44	320.49
12/15/2009	1/11/2011	75 75 ROSETTA STONE	1283.95	1568.86	284.91
5/21/2007	1/11/2011	1 1 STRAYER ED INC COM	122.6	116.79	-5.81
5/22/2007	1/11/2011	15 15 STRAYER ED INC COM	1827.8	1751.87	-75.93
5/24/2007	1/11/2011	5 5 STRAYER ED INC COM	603.98	583.96	-20.02
2/12/2009	1/11/2011	5 5 STRAYER ED INC COM	963.85	583.96	-379.89
11/3/2009	1/11/2011	25 25 STRAYER ED INC COM	5099.45	2919.78	-2179.67
11/11/2009	1/11/2011	15 15 STRAYER ED INC COM	2909.35	1751.86	-1157.49
10/1/2008	1/11/2011	65 65 TENNECO INC NEW COM	650.79	2907.85	2257.06
1/9/2009	1/11/2011	100 100 TENNECO INC NEW COM	296.22	4473.62	4177.4
1/12/2009	1/11/2011	225 225 TENNECO INC NEW COM	604.94	10065.65	9460.71
1/13/2009	1/11/2011	120 120 TENNECO INC NEW COM	301.02	5368.34	5067.32
2/7/2008	1/11/2011	50 50 TALEO CORP CL A	936.29	1564.64	628.35
2/7/2008	1/11/2011	45 45 TALEO CORP CL A	852.23	1408.17	555.94
2/8/2008	1/11/2011	80 80 TALEO CORP CL A	1364.88	2503.42	1138.54
9/11/2008	1/11/2011	150 150 TALEO CORP CL A	3010.52	4693.91	1683.39
10/8/2008	1/11/2011	45 45 TALEO CORP CL A	580.31	1408.17	827.86
2/26/2009	1/11/2011	90 90 TALEO CORP CL A	765.46	2816.35	2050.89
3/3/2009	1/11/2011	100 100 TALEO CORP CL A	849.02	3129.28	2280.26
8/7/2008	1/11/2011	15 15 ULTIMATE SOFTWARE GRP COM	404.1	808.25	404.15
10/1/2008	1/11/2011	35 35 ULTIMATE SOFTWARE GRP COM	877.28	1885.92	1008.64
2/3/2009	1/11/2011	60 60 ULTIMATE SOFTWARE GRP COM	810.01	3233	2422.99
2/3/2009	1/11/2011	40 40 ULTIMATE SOFTWARE GRP COM	536.2	2155.34	1619.14
10/30/2009	1/27/2011	25 25 BALDOR ELEC CO COM	664.05	1585.01	920.96
11/20/2009	1/27/2011	75 75 BALDOR ELEC CO COM	1994.95	4755.04	2760.09
			168538.17	283591.52	115053.35

short

Cost Proceeds Short Term

12/10/2010	1/11/2011	315 315 AMERICAN RAILCAR INDS COM	6781.45	6829.58	48.13
12/17/2010	1/11/2011	140 140 AMERICAN RAILCAR INDS COM	2951.33	3035.37	84.04
12/22/2010	1/11/2011	165 165 AMERICAN RAILCAR INDS COM	3452.5	3577.39	124.89
2/5/2010	1/11/2011	210 210 BIOMARIN PHARMACEUTICA COM	4055.23	5685.97	1630.74
6/8/2010	1/11/2011	155 155 BIOMARIN PHARMACEUTICA COM	2947.75	4196.78	1249.03
1/19/2010	1/11/2011	15 15 BRIGHTPOINT INC COM NEW	100.16	139.86	39.7
1/20/2010	1/11/2011	375 375 BRIGHTPOINT INC COM NEW	2494.45	3496.53	1002.08
1/22/2010	1/11/2011	345 345 BRIGHTPOINT INC COM NEW	2174.86	3216.81	1041.95
1/29/2010	1/11/2011	350 350 BRIGHTPOINT INC COM NEW	2021.1	3263.44	1242.34
3/26/2010	1/11/2011	240 240 BRIGHTPOINT INC COM NEW	1794.31	2237.78	443.47
1/12/2010	1/11/2011	35 35 CAPELLA EDUCATION CO COM	2651.45	1865.07	-786.38
8/16/2010	1/11/2011	60 60 CAPELLA EDUCATION CO COM	3442.15	3197.26	-244.89
4/22/2010	1/11/2011	318 318 FIRST INTST BANCYS IN COM CL A	5128.75	5039.71	-89.04
5/4/2010	1/11/2011	165 165 FIRST INTST BANCYS IN COM CL A	2657.04	2614.94	-42.1
7/23/2010	1/11/2011	185 185 FIRST INTST BANCYS IN COM CL A	2615.6	2931.9	316.3
7/26/2010	1/11/2011	185 185 FIRST INTST BANCYS IN COM CL A	2402.85	2931.91	529.06
7/26/2010	1/11/2011	155 155 FIRST INTST BANCYS IN COM CL A	2081.3	2456.46	375.16
8/25/2010	1/11/2011	140 140 FIRST INTST BANCYS IN COM CL A	1682.37	2218.74	536.37
8/31/2010	1/11/2011	115 115 FIRST INTST BANCYS IN COM CL A	1316.5	1822.53	506.03
9/27/2010	1/11/2011	35 35 FIRST INTST BANCYS IN COM CL A	476.55	554.69	78.14
10/4/2010	1/11/2011	125 125 FIRST INTST BANCYS IN COM CL A	1673.58	1981.02	307.44
10/11/2010	1/11/2011	120 120 FIRST INTST BANCYS IN COM CL A	1484.95	1901.77	416.82
11/11/2010	1/11/2011	180 180 FINANCIAL ENGINES INC COM	2933.77	3705.2	771.43
11/12/2010	1/11/2011	213 213 FINANCIAL ENGINES INC COM	3345.6	4384.48	1038.88
11/18/2010	1/11/2011	215 215 FINANCIAL ENGINES INC COM	3346.61	4425.65	1079.04
11/23/2010	1/11/2011	130 130 FINANCIAL ENGINES INC COM	2140.95	2675.97	535.02
12/1/2010	1/11/2011	145 145 FINANCIAL ENGINES INC COM	2475.26	2984.74	509.48
10/26/2010	1/11/2011	180 180 HEXCEL CORP NEW COM	3229.94	3419.78	189.84
11/12/2010	1/11/2011	105 105 HEXCEL CORP NEW COM	1650	1994.87	344.87
12/14/2010	1/11/2011	140 140 HEXCEL CORP NEW COM	2474.21	2659.82	185.61
5/7/2010	1/11/2011	70 70 INFORMATICA CORP COM	1642.68	3165.37	1522.69
5/10/2010	1/11/2011	75 75 INFORMATICA CORP COM	1816.45	3391.46	1575.01
5/14/2010	1/11/2011	880 880 LEAPFROG ENTERPRISES CL A	5076.87	4792.61	-284.26
5/19/2010	1/11/2011	485 485 LEAPFROG ENTERPRISES CL A	2681.54	2641.38	-40.16
6/7/2010	1/11/2011	510 510 LEAPFROG ENTERPRISES CL A	2292.73	2777.54	484.81
11/16/2010	1/11/2011	200 200 LEAPFROG ENTERPRISES CL A	1118.75	1089.23	-29.52
11/22/2010	1/11/2011	305 305 LEAPFROG ENTERPRISES CL A	1677	1661.07	-15.93
4/1/2010	1/11/2011	115 115 K12 INC COM	2547.92	3581.95	1034.03
11/29/2010	1/11/2011	60 60 LANDSTAR SYS INC COM	2198.35	2517.83	319.48
12/1/2010	1/11/2011	95 95 LANDSTAR SYS INC COM	3496.88	3986.57	489.69
12/20/2010	1/11/2011	80 80 LANDSTAR SYS INC COM	3161.75	3357.11	195.36
3/25/2010	1/11/2011	140 140 MASIMO CORP COM	3753.39	3960.43	207.04
3/26/2010	1/11/2011	90 90 MASIMO CORP COM	2391.25	2545.99	154.74
4/19/2010	1/11/2011	110 110 MASIMO CORP COM	2701.31	3111.76	410.45
4/28/2010	1/11/2011	90 90 MASIMO CORP COM	2100.55	2545.99	445.44
5/27/2010	1/11/2011	80 80 MASIMO CORP COM	1752.15	2263.1	510.95
1/6/2011	1/11/2011	85 85 MASIMO CORP COM	2465.45	2404.54	-60.91
7/13/2010	1/11/2011	425 425 MERU NETWORKS INC COM	4683.95	8112.64	3428.69
7/16/2010	1/11/2011	240 240 MERU NETWORKS INC COM	2648.95	4581.26	1932.31
7/19/2010	1/11/2011	200 200 MERU NETWORKS INC COM	2108.95	3817.71	1708.76
10/13/2010	1/11/2011	220 220 MERU NETWORKS INC COM	3137.13	4199.49	1062.36
11/18/2010	1/11/2011	95 95 MERU NETWORKS INC COM	1438.61	1813.41	374.8
11/22/2010	1/11/2011	115 115 MERU NETWORKS INC COM	1728.2	2195.19	466.99
11/29/2010	1/11/2011	90 90 MERU NETWORKS INC COM	1367.05	1717.97	350.92
12/1/2010	1/11/2011	95 95 MERU NETWORKS INC COM	1376.95	1813.41	436.46
12/20/2010	1/11/2011	115 115 MERU NETWORKS INC COM	1612.63	2195.19	582.56
10/22/2010	1/11/2011	195 195 BLUE NILE INC COM	8220.4	11186.88	2966.48
2/4/2010	1/11/2011	55 55 PEETS COFFEE & TEA INC	1779.95	2122.54	342.59
1/4/2011	1/11/2011	75 75 PEETS COFFEE & TEA INC	2921.2	2894.38	-26.82
1/5/2011	1/11/2011	55 55 PEETS COFFEE & TEA INC	2158.9	2122.54	-36.36
1/15/2010	1/11/2011	80 80 PROS HOLDINGS INC	754.55	934.89	180.34
1/15/2010	1/11/2011	75 75 PROS HOLDINGS INC	684.7	876.46	191.76

Cost Proceeds Short Term

2/1/2010	1/11/2011	260 260 PROS HOLDINGS INC	2109.75	3038 4	928 65
5/6/2010	1/11/2011	280 280 PROS HOLDINGS INC	2155.99	3272.12	1116.13
10/4/2010	1/11/2011	215 215 PRIVATEBANCORP INC COM	2407.38	3047.38	640
6/10/2010	1/11/2011	90 90 QUINSTREET INC COM	1100.69	1980.9	880.21
6/11/2010	1/11/2011	210 210 QUINSTREET INC COM	2603.71	4622.11	2018 4
6/25/2010	1/11/2011	415 415 QUINSTREET INC COM	5080.25	9134 17	4053.92
6/29/2010	1/11/2011	240 240 QUINSTREET INC COM	2809.75	5282.41	2472.66
8/5/2010	1/11/2011	395 395 QUINSTREET INC COM	4259.15	8693 97	4434 82
8/11/2010	1/11/2011	255 255 QUINSTREET INC COM	2594.4	5612 57	3018.17
7/20/2010	1/11/2011	100 100 REALD INC COM	1952.02	2535 16	583.14
7/30/2010	1/11/2011	205 205 REALD INC COM	3391.45	5197 07	1805 62
8/27/2010	1/11/2011	130 130 REALD INC COM	2193.6	3295.7	1102 1
9/8/2010	1/11/2011	125 125 REALD INC COM	2122 33	3168 95	1046 62
9/21/2010	1/11/2011	240 240 REALD INC COM	4160.71	6084 38	1923 67
9/23/2010	1/11/2011	150 150 REALD INC COM	2464.45	3802 74	1338.29
10/4/2010	1/11/2011	155 155 REALD INC COM	2740.98	3929 49	1188 51
5/20/2010	1/11/2011	145 145 ROSETTA RESOURCES INC COM	2872.7	5472.8	2600.1
6/29/2010	1/11/2011	155 155 ROSETTA RESOURCES INC COM	3118.25	5850 24	2731 99
7/23/2010	1/11/2011	115 115 ROSETTA STONE	2470.18	2405 58	-64.6
8/6/2010	1/11/2011	120 120 ROSETTA STONE	2308.75	2510 16	201 41
8/19/2010	1/11/2011	125 125 ROSETTA STONE	2168.33	2614 76	446 43
8/16/2010	1/11/2011	20 20 STRAYER ED INC COM	3288 95	2335 82	-953 13
8/16/2010	1/11/2011	15 15 STRAYER ED INC COM	2513.05	1751 87	-761 18
8/20/2010	1/11/2011	20 20 STRAYER ED INC COM	3266 55	2335 82	-930 73
8/31/2010	1/11/2011	15 15 STRAYER ED INC COM	2177.8	1751 86	-425 94
1/10/2011	1/11/2011	30 30 STRAYER ED INC COM	3498.25	3503 73	5 48
11/23/2010	1/11/2011	90 90 FRESH MKT INC COM	2984.35	3325 49	341.14
7/29/2010	1/11/2011	175 175 TALEO CORP CL A	4208 52	5476 23	1267.71
12/22/2010	1/11/2011	100 100 TALEO CORP CL A	2794 31	3129 28	334.97
2/11/2010	1/11/2011	140 140 UNDER ARMOUR INC CL A	3462.73	7642 74	4180.01
2/23/2010	1/11/2011	95 95 UNDER ARMOUR INC CL A	2404 85	5186 14	2781.29
7/29/2010	1/11/2011	80 80 ULTIMATE SOFTWARE GRP COM	2652.95	4310 67	1657 72
12/22/2010	1/11/2011	290 290 UNITED RENTALS INC COM	6519.25	7331 41	812 16
3/5/2010	1/11/2011	205 205 MERIDIAN BIOSCIENCE COM	4715.34	4795 39	80.05
3/17/2010	1/11/2011	165 165 MERIDIAN BIOSCIENCE COM	3303.51	3859 71	556.2
3/19/2010	1/11/2011	110 110 MERIDIAN BIOSCIENCE COM	2263.73	2573 14	309.41
5/6/2010	1/11/2011	280 280 ZEP INC COM	5110.55	4984 95	-125 6
5/7/2010	1/11/2011	120 120 ZEP INC COM	2197.51	2136.4	-61 11
9/27/2010	1/11/2011	150 150 ZEP INC COM	2670.4	2670 51	0.11
11/30/2010	1/11/2011	70 70 ZEP INC COM	1288 55	1246 24	-42 31
1/5/2011	1/11/2011	150 150 ZEP INC COM	2875.6	2670.5	-205 1
			278761 28	356392 87	77631 59
TOTAL GAINS					82857 66
TOTAL LOSSES					-5226 07
			447299 46	639984 39	77631.59
TOTAL REALIZED GAIN/LOSS			192684 93		

(Including Unsupervised)
REALIZED GAINS AND LOSSES
Charles De Ganahl Foundation

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Gain Or Loss			
				Adjusted Cost Basis	Proceeds	Short Term	Long Term
long							
1/4/2007	1/11/2011	2592.465	2592 465 Artisan International	75000	56489 81		-18510 19
12/21/2007	1/11/2011	41.958	41 958 Artisan International	1213.01	914 27		-298.74
12/21/2007	1/11/2011	358 883	358.883 Artisan International	10375.3	7820 06		-2555.24
7/5/2006	1/11/2011	383.444	383.444 Harbor International	20997.39	23000		2002 61
7/5/2006	1/11/2011	3654.189	3654.189 SSgA Emerging Markets	74472.36	82000		7527 64
7/5/2006	1/11/2011	42537.8	42537.8 Vanguard Total Bond Market Fund	412191.3	450000		37808 7
6/25/2010	12/28/2011	9679 221	9679.221 Eaton Vance Global Macro Absolute	98310.11	95000		-3310 11
7/5/2006	12/28/2011	5995.938	5995.938 Harbor International	328337.58	310000		-18337.58
8/1/2008	12/28/2011	9577 889	9577.889 PIMCO All Asset	119237 53	110000		-9237.53
5/30/2008	12/28/2011	23547.88	23547 88 PIMCO Commodity Real Return Stra	450000	153725		-296275
9/17/2009	12/28/2011	380 168	380 168 PIMCO Commodity Real Return Strat	2942.5	2481 81		-460 69
12/9/2009	12/28/2011	294 143	294 143 PIMCO Commodity Real Return Strat	2370.79	1920 22		-450.57
12/30/2009	12/28/2011	587 856	587.856 PIMCO Commodity Real Return Strat	4885.08	3837 63		-1047 45
3/18/2010	12/28/2011	614 651	614 651 PIMCO Commodity Real Return Strat	4874.18	4012 56		-861 62
6/17/2010	12/28/2011	690.456	690 456 PIMCO Commodity Real Return Strat	5192.23	4507 43		-684 8
9/16/2010	12/28/2011	753.796	753.796 PIMCO Commodity Real Return Strat	6000.22	4920 92		-1079 3
7/5/2006	12/28/2011	75772.75	75772.75 PIMCO Total Return	766820.27	820578 29		53758 02
12/18/2006	12/28/2011	356 147	356 147 PIMCO Total Return	3725 29	3856 88		131 59
12/14/2007	12/28/2011	635 083	635.083 PIMCO Total Return	6744.57	6877 61		133 04
12/10/2008	12/28/2011	2432 643	2432 643 PIMCO Total Return	24083.16	26344 22		2261.06
12/10/2008	12/28/2011	1385 628	1385.628 PIMCO Total Return	13717.72	15005 61		1287.89
7/31/2009	12/28/2011	339.905	339.905 PIMCO Total Return	3613.19	3680 99		67 8
8/31/2009	12/28/2011	400 391	400.391 PIMCO Total Return	4316 21	4336 02		19 81
9/30/2009	12/28/2011	375.646	375.646 PIMCO Total Return	4102 05	4068 04		-34 01
10/30/2009	12/28/2011	344.452	344 452 PIMCO Total Return	3768 3	3730 23		-38 07
11/30/2009	12/28/2011	276.611	276.611 PIMCO Total Return	3053 78	2995.55		-58 23
12/9/2009	12/28/2011	656.815	656 815 PIMCO Total Return	7152.72	7112 95		-39 77
12/9/2009	12/28/2011	182.705	182 705 PIMCO Total Return	1989.66	1978.6		-11 06
12/31/2009	12/28/2011	267.074	267.074 PIMCO Total Return	2884 4	2892 27		7.87
1/29/2010	12/28/2011	201.84	201.84 PIMCO Total Return	2212 17	2185 82		-26 35
2/26/2010	12/28/2011	198.855	198.855 PIMCO Total Return	2185 42	2153 49		-31.93
3/31/2010	12/28/2011	208 355	208 355 PIMCO Total Return	2300 24	2256 37		-43 87
4/30/2010	12/28/2011	213.392	213 392 PIMCO Total Return	2375 05	2310 92		-64 13
5/28/2010	12/28/2011	195.998	195 998 PIMCO Total Return	2175.58	2122 55		-53 03
6/30/2010	12/28/2011	216 266	216.266 PIMCO Total Return	2435 16	2342 04		-93.12
7/30/2010	12/28/2011	229 218	229.218 PIMCO Total Return	2613.08	2482 31		-130.77
8/31/2010	12/28/2011	210 787	210 787 PIMCO Total Return	2432.48	2282 71		-149.77
9/30/2010	12/28/2011	215 882	215.882 PIMCO Total Return	2504 23	2337 89		-166 34
10/29/2010	12/28/2011	236 399	236 399 PIMCO Total Return	2763 51	2560 07		-203.44
11/30/2010	12/28/2011	247 648	247 648 PIMCO Total Return	2845 47	2681.9		-163.57
12/8/2010	12/28/2011	2939 779	2939 779 PIMCO Total Return	31749 61	31836 23		86 62
12/8/2010	12/28/2011	1344.207	1344.207 PIMCO Total Return	14517.44	14557 04		39 6
6/9/2008	12/28/2011	4150 104	4150.104 Federated Strategic Value Dividend	21041.03	20000		-1041 03
5/30/2008	12/28/2011	21477.66	21477.66 Templeton Global Bond	250000	266062.42		16062.42
9/15/2009	12/28/2011	83.01	83.01 Templeton Global Bond	1020 19	1028 32		8.13
10/15/2009	12/28/2011	80 938	80.938 Templeton Global Bond	1026.29	1002 65		-23 64
11/16/2009	12/28/2011	80.859	80.859 Templeton Global Bond	1030.14	1001 67		-28 47
12/15/2009	12/28/2011	82 17	82.17 Templeton Global Bond	1036.16	1017 91		-18.25
1/15/2010	12/28/2011	80.546	80 546 Templeton Global Bond	1042 26	997 79		-44.47

					<u>Cost</u>	<u>Proceeds</u>	<u>Short Term</u>	<u>Long Term</u>
2/16/2010	12/28/2011	80.728	80.728	Templeton Global Bond	1037.36	1000.05		-37.31
3/15/2010	12/28/2011	79.664	79.664	Templeton Global Bond	1049.97	986.87		-63.1
4/15/2010	12/28/2011	77.885	77.885	Templeton Global Bond	1053.78	964.83		-88.95
5/17/2010	12/28/2011	88.46	88.46	Templeton Global Bond	1170.33	1095.83		-74.5
6/15/2010	12/28/2011	89.942	89.942	Templeton Global Bond	1168.35	1114.19		-54.16
6/25/2010	12/28/2011	1108.139	1108.139	Templeton Global Bond	14387.24	13727.47		-659.77
6/28/2010	12/28/2011	22157.19	22157.19	Columbia Select Large Cap Growth	220464.05	265000		44535.95
7/5/2006	12/28/2011	5924.403	5924.403	Vanguard Total Bond Market Index	57407.46	65000		7592.54
					3109414.95	2926196.31		-183218.64
short								
12/31/2010	12/28/2011	579.519	579.519	PIMCO Commodity Real Return Strat	5383.73	3783.21	-1600.52	
1/18/2011	12/28/2011	124.264	124.264	PIMCO Commodity Real Return Strat	1162.29	811.22	-351.07	
12/31/2010	12/28/2011	289.23	289.23	PIMCO Total Return	3138.15	3132.21	-5.94	
1/31/2011	12/28/2011	239.744	239.744	PIMCO Total Return	2601.22	2596.3	-4.92	
2/28/2011	12/28/2011	248.39	248.39	PIMCO Total Return	2702.48	2689.93	-12.55	
3/31/2011	12/28/2011	258.551	258.551	PIMCO Total Return	2813.03	2799.97	-13.06	
4/29/2011	12/28/2011	258.016	258.016	PIMCO Total Return	2845.92	2794.17	-51.75	
5/31/2011	12/28/2011	259.536	259.536	PIMCO Total Return	2870.47	2810.64	-59.83	
6/30/2011	12/28/2011	250.19	250.19	PIMCO Total Return	2749.59	2709.42	-40.17	
7/29/2011	12/28/2011	234.337	234.337	PIMCO Total Return	2601.14	2537.74	-63.4	
8/31/2011	12/28/2011	221.875	221.875	PIMCO Total Return	2442.84	2402.79	-40.05	
9/30/2011	12/28/2011	256.395	256.395	PIMCO Total Return	2766.5	2776.62	10.12	
10/31/2011	12/28/2011	252.196	252.196	PIMCO Total Return	2751.46	2731.15	-20.31	
11/30/2011	12/28/2011	277.385	277.385	PIMCO Total Return	2990.21	3003.93	13.72	
					39819.03	37579.3	-2239.73	
TOTAL GAINS							23.84	173331.28
TOTAL LOSSES							-2263.57	-356549.92
					3149233.98	2963775.61	-2239.73	-183218.64
TOTAL REALIZED GAIN/LOSS					-185458.37			

(Including Unsupervised)
 REALIZED GAINS AND LOSSES
 Charles De Ganahl Foundation
 Advisory Research

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Gain Or Loss			
				Adjusted Cost		Short Term	
				Basis	Proceeds		Long Term
long							

4/23/2008	1/11/2011	154	154 ASSISTED LIV CNCPT NEW CL A	5311.92	4868 1		-443.82
5/21/2008	1/11/2011	52	52 ASSISTED LIV CNCPT NEW CL A	1659 81	1643 77		-16 04
7/18/2008	1/11/2011	68	68 ASSISTED LIV CNCPT NEW CL A	1917.6	2149 55		231 95
10/28/2008	1/11/2011	15	15 AMERON INTL INC COM	536 08	1166 19		630.11
11/4/2008	1/11/2011	10	10 AMERON INTL INC COM	498 33	777.46		279.13
11/5/2008	1/11/2011	20	20 AMERON INTL INC COM	1010.69	1554 92		544 23
11/14/2008	1/11/2011	10	10 AMERON INTL INC COM	439.08	777 46		338 38
11/24/2008	1/11/2011	20	20 AMERON INTL INC COM	749 6	1554 92		805 32
12/9/2008	1/11/2011	10	10 AMERON INTL INC COM	636.98	777 46		140 48
4/22/2009	1/11/2011	30	30 AMERON INTL INC COM	1692 82	2332 39		639 57
6/4/2009	1/11/2011	20	20 AMERON INTL INC COM	1211.65	1554 92		343 27
10/27/2008	1/11/2011	30	30 AVNET INC COM	456 48	991 21		534 73
10/29/2008	1/11/2011	30	30 AVNET INC COM	493 71	991 21		497 5
10/30/2008	1/11/2011	40	40 AVNET INC COM	659.87	1321 62		661 75
11/3/2008	1/11/2011	50	50 AVNET INC COM	858.82	1652 02		793 2
11/4/2008	1/11/2011	20	20 AVNET INC COM	346.43	660 81		314 38
11/6/2008	1/11/2011	80	80 AVNET INC COM	1328.78	2643 23		1314.45
11/10/2008	1/11/2011	50	50 AVNET INC COM	828.12	1652 02		823 9
11/12/2008	1/11/2011	100	100 AVNET INC COM	1492.91	3304 04		1811 13
12/1/2008	1/11/2011	90	90 AVNET INC COM	1247.13	2973 64		1726 51
6/19/2009	1/11/2011	20	20 AVNET INC COM	461.23	660 81		199.58
4/1/2009	1/11/2011	40	40 CASEYS GEN STORES COM	1049 17	1646 01		596.84
4/13/2009	1/11/2011	60	60 CASEYS GEN STORES COM	1613 15	2469 01		855.86
4/24/2009	1/11/2011	70	70 CASEYS GEN STORES COM	1960.48	2880 52		920.04

Cost Proceeds Long Term

6/3/2009	1/11/2011	40 40 CASEYS GEN STORES COM	1083.57	1646 01	562.44
6/26/2009	1/11/2011	60 60 CABOT OIL & GAS CORP CL A	1865 5	2286 41	420.91
6/30/2009	1/11/2011	60 60 CABOT OIL & GAS CORP CL A	1845 1	2286 41	441 31
7/7/2009	1/11/2011	60 60 CABOT OIL & GAS CORP CL A	1726.91	2286.41	559.5
7/9/2009	1/11/2011	40 40 CABOT OIL & GAS CORP CL A	1202.76	1524.27	321 51
10/27/2009	1/11/2011	50 50 CABOT OIL & GAS CORP CL A	2136.42	1905.34	-231 08
11/4/2009	1/11/2011	30 30 CABOT OIL & GAS CORP CL A	1222.58	1143 21	-79 37
12/1/2008	1/11/2011	190 190 DENBURY RES INC COM NEW	1695.07	3551 48	1856 41
12/4/2008	1/11/2011	80 80 DENBURY RES INC COM NEW	702 78	1495 36	792.58
12/10/2008	1/11/2011	140 140 DENBURY RES INC COM NEW	1353.25	2616 88	1263.63
1/14/2009	1/11/2011	480 480 DENBURY RES INC COM NEW	4712.97	8972 15	4259.18
12/3/2009	1/11/2011	200 200 FIFTH THIRD BANCORP COM	2135 58	2875 09	739.51
12/7/2009	1/11/2011	200 200 FIFTH THIRD BANCORP COM	2107.62	2875 08	767 46
12/8/2009	1/11/2011	210 210 FIFTH THIRD BANCORP COM	2194 03	3018 84	824.81
6/17/2009	1/11/2011	170 170 FOOT LOCKER INC	1832.8	3185 25	1352 45
6/22/2009	1/11/2011	170 170 FOOT LOCKER INC	1837.88	3185 25	1347 37
6/30/2009	1/11/2011	170 170 FOOT LOCKER INC	1813.13	3185.25	1372 12
7/2/2009	1/11/2011	200 200 FOOT LOCKER INC	2038 5	3747 36	1708.86
8/13/2009	1/11/2011	160 160 FOOT LOCKER INC	1852 46	2997 88	1145.42
8/8/2006	1/11/2011	690 690 HUDSON CITY BANCORP COM	9039	8860 98	-178 02
11/20/2006	1/11/2011	150 150 HUDSON CITY BANCORP COM	2047.82	1926.3	-121.52
6/3/2009	1/11/2011	60 60 HUDSON CITY BANCORP COM	788.01	770.52	-17.49
1/7/2010	1/11/2011	90 90 PETROHAWK ENERGY CORP COM	2374 54	1723 37	-651.17
8/8/2006	1/11/2011	690 690 INVESTORS BANCORP INC COM	9453.76	9297 05	-156 71
9/5/2007	1/11/2011	280 280 INVESTORS BANCORP INC COM	3987.84	3772 72	-215 12
4/25/2008	1/11/2011	340 340 JEFFERIES GRP INC NEW COM	5954.52	9015 25	3060 73
11/24/2008	1/11/2011	50 50 JEFFERIES GRP INC NEW COM	510 42	1325 77	815 35
10/28/2008	1/11/2011	20 20 KAISER ALUMINUM CORP COM PAR \$0 01	512.3	958.78	446 48
11/3/2008	1/11/2011	20 20 KAISER ALUMINUM CORP COM PAR \$0 01	716 86	958 78	241 92
11/10/2008	1/11/2011	30 30 KAISER ALUMINUM CORP COM PAR \$0.01	942.67	1438 18	495.51
12/9/2008	1/11/2011	20 20 KAISER ALUMINUM CORP COM PAR \$0.01	440.34	958 78	518 44
6/1/2009	1/11/2011	100 100 KAISER ALUMINUM CORP COM PAR \$0.0	3306.5	4793 92	1487 42
8/8/2006	1/11/2011	220 220 LEUCADIA NATL CORP COM	6102.6	6648 62	546 02
11/20/2006	1/11/2011	200 200 LEUCADIA NATL CORP COM	5349.26	6044 2	694.94
12/12/2006	1/11/2011	130 130 LEUCADIA NATL CORP COM	3592.43	3928 74	336 31
11/12/2008	1/11/2011	30 30 LEUCADIA NATL CORP COM	569 92	906 63	336 71
3/13/2009	1/11/2011	20 20 LEUCADIA NATL CORP COM	271 98	604 42	332 44
1/28/2009	1/11/2011	80 80 MOLEX INC CL A	1029 21	1601 94	572 73
3/10/2009	1/11/2011	50 50 MOLEX INC CL A	489 27	1001 21	511 94
3/26/2009	1/11/2011	110 110 MOLEX INC CL A	1450.69	2202 66	751 97
9/8/2009	1/11/2011	120 120 MOLEX INC CL A	2075 1	2402 9	327 8
5/15/2007	1/11/2011	170 170 VAIL RESORTS INC COM	9964.53	8654 55	-1309 98
7/25/2007	1/11/2011	50 50 VAIL RESORTS INC COM	2871.48	2545 46	-326 02
10/16/2007	1/11/2011	90 90 VAIL RESORTS INC COM	5654.95	4581 82	-1073 13
4/8/2009	1/11/2011	30 30 VAIL RESORTS INC COM	724 05	1527 27	803 22
8/26/2009	1/11/2011	60 60 VAIL RESORTS INC COM	1924.25	3054 55	1130.3
9/2/2008	1/11/2011	210 210 MENS WEARHOUSE INC COM	4709.25	5297 68	588 43
9/19/2008	1/11/2011	140 140 MENS WEARHOUSE INC COM	3503 61	3531 79	28 18
9/23/2008	1/11/2011	50 50 MENS WEARHOUSE INC COM	1121 64	1261 35	139 71
4/21/2008	1/11/2011	110 110 ONEOK INC NEW COM	5360 45	6185 93	825 48
7/17/2008	1/11/2011	90 90 ONEOK INC NEW COM	4064 03	5061 21	997.18
8/13/2008	1/11/2011	50 50 ONEOK INC NEW COM	2181 98	2811 79	629 81
11/25/2008	1/11/2011	50 50 ONEOK INC NEW COM	1387 11	2811 78	1424 67
8/8/2006	1/11/2011	180 180 PLUM CREEK TIMBER CO INC	6129.99	7084 23	954 24
11/17/2006	1/11/2011	70 70 PLUM CREEK TIMBER CO INC	2489 58	2754 98	265 4
12/8/2006	1/11/2011	120 120 PLUM CREEK TIMBER CO INC	4512 64	4722 82	210 18
11/12/2008	1/11/2011	30 30 PLUM CREEK TIMBER CO INC	985.28	1180.7	195 42
8/18/2009	1/11/2011	90 90 RAYMOND JAMES FINL INC COM	2012 29	2923 72	911 43
8/28/2009	1/11/2011	90 90 RAYMOND JAMES FINL INC COM	2112 74	2923 72	810 98
9/1/2009	1/11/2011	90 90 RAYMOND JAMES FINL INC COM	1990.27	2923 72	933 45
9/4/2009	1/11/2011	110 110 RAYMOND JAMES FINL INC COM	2407.61	3573 43	1165 82
11/4/2008	1/11/2011	30 30 SCHNITZER STL INDS CL A	885 02	1906 02	1021
11/11/2008	1/11/2011	30 30 SCHNITZER STL INDS CL A	775 76	1906 02	1130 26
11/14/2008	1/11/2011	50 50 SCHNITZER STL INDS CL A	1289.44	3176 69	1887.25

Cost Proceeds Short Term Long Term

12/1/2008	1/11/2011	30 30 SCHNITZER STL INDS CL A	709.77	1906 02	1196.25
4/13/2009	1/11/2011	40 40 SCHNITZER STL INDS CL A	1637.38	2541 35	903.97
4/15/2009	1/11/2011	20 20 SCHNITZER STL INDS CL A	816.35	1270 68	454.33
5/1/2008	1/11/2011	40 40 SL GREEN REALTY CORP	3880.34	2735 55	-1144.79
5/5/2008	1/11/2011	90 90 SL GREEN REALTY CORP	8926 74	6155	-2771 74
7/28/2008	1/11/2011	10 10 SL GREEN REALTY CORP	835.81	683 89	-151 92
9/25/2008	1/11/2011	10 10 SL GREEN REALTY CORP	684	683 89	-0 11
6/10/2009	1/11/2011	80 80 SL GREEN REALTY CORP	1968.16	5471.1	3502.94
8/10/2009	1/11/2011	20 20 SL GREEN REALTY CORP	691.26	1367 78	676.52
9/10/2009	1/11/2011	310 310 TELLABS	2171.32	2152 25	-19 07
9/18/2009	1/11/2011	310 310 TELLABS	2162.92	2152 25	-10.67
9/23/2009	1/11/2011	280 280 TELLABS	1989.03	1943 97	-45 06
9/25/2009	1/11/2011	360 360 TELLABS	2463.57	2499.4	35.83
7/17/2008	1/11/2011	130 130 TRINITY INDS INC COM	4390 09	3533 25	-856.84
7/21/2008	1/11/2011	120 120 TRINITY INDS INC COM	4255 08	3261.46	-993.62
7/24/2008	1/11/2011	20 20 TRINITY INDS INC COM	692.16	543.58	-148.58
7/30/2008	1/11/2011	110 110 TRINITY INDS INC COM	3822.58	2989 67	-832.91
9/25/2008	1/11/2011	60 60 TRINITY INDS INC COM	1856.6	1630.73	-225.87
11/24/2008	1/11/2011	150 150 TRINITY INDS INC COM	1875.62	4076 82	2201 2
11/11/2008	1/11/2011	10 10 AMERCO	439.01	872 03	433.02
12/1/2008	1/11/2011	20 20 AMERCO	661.35	1744 06	1082.71
12/18/2008	1/11/2011	10 10 AMERCO	366 17	872 03	505.86
8/8/2006	1/11/2011	270 270 UMB FINL CORP COM	9143.42	11303 8	2160 39
6/3/2009	1/11/2011	30 30 UMB FINL CORP COM	1207 63	1255 98	48.35
1/7/2010	1/11/2011	50 50 ULTRA PETROLEUM CORP COM	2667 66	2351 41	-316 25
1/8/2010	1/11/2011	40 40 ULTRA PETROLEUM CORP COM	2142 26	1881 12	-261.14
5/24/2007	1/11/2011	50 50 WINN DIXIE STORES INC COM NEW	1494.34	307.27	-1187 07
8/8/2008	1/11/2011	130 130 WINN DIXIE STORES INC COM NEW	1795 08	798 9	-996.18
2/7/2008	1/11/2011	80 80 ENCORE WIRE CORP COM	1285 88	1859 46	573 58
4/1/2008	1/11/2011	150 150 ENCORE WIRE CORP COM	2799 44	3486 48	687 04
4/21/2008	1/11/2011	210 210 ENCORE WIRE CORP COM	4041.09	4881.08	839.99
8/8/2008	1/11/2011	90 90 ENCORE WIRE CORP COM	1735 84	2091.89	356.05
3/23/2009	1/11/2011	70 70 BERKLEY W R CORP COM	1589.64	1870.66	281 02
3/24/2009	1/11/2011	60 60 BERKLEY W R CORP COM	1370.14	1603 42	233 28
6/3/2009	1/11/2011	40 40 BERKLEY W R CORP COM	940 13	1068 95	128.82
10/19/2006	1/11/2011	5 5 WHITE MTNS INS GRP LTD COM	2656.95	1739.69	-917.26
9/6/2007	1/11/2011	20 20 WHITE MTNS INS GRP LTD COM	10638.52	6958 77	-3679.75
3/16/2009	1/11/2011	15 15 WHITE MTNS INS GRP LTD COM	2519.9	5219.08	2699 18
6/22/2009	1/11/2011	5 5 WHITE MTNS INS GRP LTD COM	1092.73	1739 69	646.96
			290298 7	352834 58	62535.88

short

11/22/2010	1/11/2011	20 20 ASSISTED LIV CNCPT NEW CL A	635 45	632 22	-3 23
3/26/2010	1/11/2011	120 120 CIT GROUP INC CL A	4694 03	5674.61	980.58
3/30/2010	1/11/2011	60 60 CIT GROUP INC CL A	2360.72	2837 31	476 59
4/1/2010	1/11/2011	60 60 CIT GROUP INC CL A	2363	2837.3	474 3
4/15/2010	1/11/2011	20 20 CIT GROUP INC CL A	830.3	945 77	115 47
7/16/2010	1/11/2011	40 40 CIT GROUP INC CL A	1498.35	1891 54	393 19
7/20/2010	1/11/2011	40 40 CIT GROUP INC CL A	1471.41	1891 54	420 13
10/27/2010	1/11/2011	40 40 CIT GROUP INC CL A	1753.46	1891 53	138 07
11/8/2010	1/11/2011	70 70 CIT GROUP INC CL A	3024.97	3310 19	285 22
5/24/2010	1/11/2011	50 50 CABOT OIL & GAS CORP CL A	1567 15	1905 35	338 2
5/25/2010	1/11/2011	50 50 CABOT OIL & GAS CORP CL A	1566 98	1905 34	338 36
4/26/2010	1/11/2011	170 170 DISCOVER FINL SVCS COM	2776.01	3260 12	484 11
4/27/2010	1/11/2011	470 470 DISCOVER FINL SVCS COM	7395 16	9013 28	1618 12
11/16/2010	1/11/2011	130 130 DISCOVER FINL SVCS COM	2397.11	2493 04	95.93
7/14/2010	1/11/2011	120 120 Family Dollar Stores	4462.96	5192.9	729.94
7/15/2010	1/11/2011	60 60 Family Dollar Stores	2289.62	2596 45	306.83
7/16/2010	1/11/2011	50 50 Family Dollar Stores	1934.74	2163 71	228.97
7/30/2010	1/11/2011	100 100 Family Dollar Stores	4158.94	4327 42	168.48
1/27/2010	1/11/2011	90 90 FIFTH THIRD BANCORP COM	1113 05	1293.79	180.74
8/25/2010	1/11/2011	180 180 FOOT LOCKER INC	2178 39	3372 62	1194 23

Cost Proceeds Short Term

3/22/2010	1/11/2011	140 140 HYATT HOTELS CORP COM CL A	5342.13	6564 39	1222.26
4/1/2010	1/11/2011	40 40 HYATT HOTELS CORP COM CL A	1579	1875 54	296 54
4/14/2010	1/11/2011	70 70 HYATT HOTELS CORP COM CL A	2850.03	3282.2	432 17
7/8/2010	1/11/2011	40 40 HYATT HOTELS CORP COM CL A	1490 4	1875 54	385 14
11/8/2010	1/11/2011	50 50 HYATT HOTELS CORP COM CL A	2102 47	2344 43	241 96
1/11/2010	1/11/2011	90 90 PETROHAWK ENERGY CORP COM	2383.57	1723 37	-660 2
1/14/2010	1/11/2011	40 40 PETROHAWK ENERGY CORP COM	1081.8	765 94	-315 86
1/21/2010	1/11/2011	50 50 PETROHAWK ENERGY CORP COM	1277.84	957 43	-320.41
6/21/2010	1/11/2011	120 120 PETROHAWK ENERGY CORP COM	2607.84	2297 83	-310 01
5/26/2010	1/11/2011	30 30 KAISER ALUMINUM CORP COM PAR \$0 01	1114.72	1438 18	323 46
6/9/2010	1/11/2011	30 30 KAISER ALUMINUM CORP COM PAR \$0 01	1110.7	1438 17	327.47
7/30/2010	1/11/2011	270 270 KEYCORP NEW COM	2310.96	2321 17	10.21
8/2/2010	1/11/2011	260 260 KEYCORP NEW COM	2328.65	2235 19	-93.46
8/5/2010	1/11/2011	270 270 KEYCORP NEW COM	2314 95	2321 17	6.22
8/9/2010	1/11/2011	160 160 KEYCORP NEW COM	1358.01	1375.5	17.49
8/10/2010	1/11/2011	120 120 KEYCORP NEW COM	1037.06	1031 63	-5.43
6/9/2010	1/11/2011	50 50 LEUCADIA NATL CORP COM	1054.63	1511 05	456.42
8/9/2010	1/11/2011	120 120 MOLEX INC CL A	2113 23	2402 91	289.68
12/7/2010	1/11/2011	70 70 MOLEX INC CL A	1321.56	1401.69	80.13
3/1/2010	1/11/2011	50 50 RANGE RESOURCES CORP	2578.78	2393 56	-185.22
3/4/2010	1/11/2011	40 40 RANGE RESOURCES CORP	2017 12	1914 85	-102 27
3/9/2010	1/11/2011	50 50 RANGE RESOURCES CORP	2591.19	2393 57	-197 62
3/12/2010	1/11/2011	40 40 RANGE RESOURCES CORP	2073 25	1914 85	-158.4
3/15/2010	1/11/2011	10 10 RANGE RESOURCES CORP	526.75	478 71	-48 04
8/30/2010	1/11/2011	110 110 SPIRIT AEROSYS HLDGS I COM CL A	2209.69	2263 44	53.75
8/31/2010	1/11/2011	110 110 SPIRIT AEROSYS HLDGS I COM CL A	2168.74	2263 44	94.7
9/16/2010	1/11/2011	110 110 SPIRIT AEROSYS HLDGS I COM CL A	2199.24	2263 44	64.2
10/14/2010	1/11/2011	130 130 SPIRIT AEROSYS HLDGS I COM CL A	2844 71	2674 98	-169.73
10/27/2010	1/11/2011	70 70 SPIRIT AEROSYS HLDGS I COM CL A	1514.1	1440 37	-73.73
11/4/2010	1/11/2011	80 80 SPIRIT AEROSYS HLDGS I COM CL A	1533.96	1646 14	112.18
11/10/2010	1/11/2011	150 150 SPIRIT AEROSYS HLDGS I COM CL A	2835.21	3086 52	251.31
7/13/2010	1/11/2011	60 60 TECH DATA CORP COM	2373.09	2698 67	325 58
7/15/2010	1/11/2011	50 50 TECH DATA CORP COM	1982 85	2248 89	266 04
7/27/2010	1/11/2011	60 60 TECH DATA CORP COM	2478 86	2698 67	219 81
7/29/2010	1/11/2011	60 60 TECH DATA CORP COM	2396.64	2698 67	302 03
8/6/2010	1/11/2011	50 50 TECH DATA CORP COM	2033	2248 89	215 89
8/30/2010	1/11/2011	40 40 TECH DATA CORP COM	1493 13	1799 11	305.98
9/3/2010	1/11/2011	30 30 TECH DATA CORP COM	1203 52	1349 33	145.81
7/16/2010	1/11/2011	200 200 TELLABS	1535 24	1388 55	-146 69
7/29/2010	1/11/2011	10 10 AMERCO	714 53	872 03	157 5
1/21/2010	1/11/2011	40 40 ULTRA PETROLEUM CORP COM	2084 08	1881 12	-202.96
1/27/2010	1/11/2011	10 10 ULTRA PETROLEUM CORP COM	510 21	470 28	-39.93
5/7/2010	1/11/2011	20 20 ULTRA PETROLEUM CORP COM	891.6	940 56	48.96
6/17/2010	1/11/2011	30 30 ULTRA PETROLEUM CORP COM	1536.75	1410 85	-125 9
3/26/2010	1/11/2011	110 30 BERKLEY W R CORP COM	2877.66	2939 61	61.95
4/14/2010	1/11/2011	50 50 BERKLEY W R CORP COM	1366.34	1336 19	-30 15
4/15/2010	1/11/2011	50 50 BERKLEY W R CORP COM	1385 32	1336 19	-49 13

139206 91 151650 84 12443 93

TOTAL GAINS			15682.3	81914 18
TOTAL LOSSES			-3238 37	-19378 3

429505.61 504485 42 12443 93 62535.88
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TOTAL REALIZED GAIN/LOSS 74979.81

(Including Unsupervised)
REALIZED GAINS AND LOSSES
Charles De Ganahl Foundation
Tradewinds International Value (SA)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Gain Or Loss			
				Adjusted Cost Basis	Proceeds	Short Term	Long Term
long							
11/7/2007	1/11/2011	72	72 ALUMINA LTD SPONSORED ADR	1767 98	687 43		-1080.55
7/10/2008	1/14/2011	27	27 MAGNA INTERNATIONAL INC	769.02	1574 24		805.22
8/19/2008	1/21/2011	19	19 IMPALA PLATINUM HOLDINGS LTD	516.66	590 64		73.98
9/9/2008	1/21/2011	54	54 IMPALA PLATINUM HOLDINGS LTD	1341.14	1678 66		337.52
3/13/2009	1/21/2011	25	25 IMPALA PLATINUM HOLDINGS LTD	370 41	777 16		406.75
10/30/2009	1/26/2011	5	5 Embraer Aircraft Corp.	111 07	158 77		47.7
11/3/2009	1/26/2011	24	24 Embraer Aircraft Corp.	487.05	762 1		275 05
9/29/2008	2/1/2011	8	8 Siemens AG Sponsored ADR	748.55	1041 29		292 74
11/6/2007	2/3/2011	150	150 Alcatel-Lucent	1356 44	496 91		-859 53
11/6/2007	2/3/2011	331	331 Alcatel-Lucent	2992 23	1096 52		-1895 71
9/29/2008	2/8/2011	10	10 Siemens AG Sponsored ADR	935 69	1262 07		326 38
11/6/2007	2/15/2011	218	218 Alcatel-Lucent	1970 71	983 19		-987 52
11/6/2007	2/23/2011	305	305 Alcatel-Lucent	2757.19	1405 35		-1351 84
2/18/2010	2/23/2011	323	323 Alcatel-Lucent	917.24	1488 29		571 05
11/6/2007	3/4/2011	46	46 NEXEN INC COM	1575 9	1238 63		-337 27
11/7/2007	3/4/2011	0	0 CENTRAIS ELC BRAS SP	0 16	1 16		1
11/7/2007	3/4/2011	0	01 CENTRAIS ELETRICAS SPON ADR PFD B	0 15	2 73		2 58
11/19/2007	3/15/2011	3	3 DAIWA HOUSE IND LTD	363.15	389.5		26 35
2/13/2008	3/15/2011	6	6 DAIWA HOUSE IND LTD	639.72	779 01		139.29
3/10/2008	3/15/2011	1	1 DAIWA HOUSE IND LTD	95 85	129 83		33 98
11/7/2007	3/15/2011	77	77 SEKISUI HOUSE LTD	893 97	780 79		-113 18
11/7/2007	3/24/2011	101	101 TELECOM ITALIA S P A	2653.97	1316 21		-1337 76
1/15/2008	4/1/2011	185	185 SUMITOMO TR & BKG LTD	1256 44	964 78		-291 66
1/16/2008	4/1/2011	28	28 SUMITOMO TR & BKG LTD	189 1	146 02		-43.08
3/5/2008	4/1/2011	215	215 SUMITOMO TR & BKG LTD	1387 27	1121 23		-266 04
11/6/2007	4/4/2011	9	9 NEXEN INC COM	308 33	225 96		-82 37
8/5/2008	4/4/2011	28	28 NEXEN INC COM	856 61	702 99		-153 62
1/28/2009	4/4/2011	8	8 NEXEN INC COM	120.33	200 86		80.53
11/6/2007	4/7/2011	16	16 ROYAL DUTCH SHELL B ADR	1341 58	1173 97		-167 61
9/16/2008	4/8/2011	31	31 Barrick Gold Corp	865 5	1682 55		817 05
5/11/2010	5/12/2011	58	58 TAKEDA PHARMA CO LTD SPONSORED ADI	1261 32	1385.1		123 78
2/12/2008	5/24/2011	59	59 SK TELECOM LTD SPONSORED ADR	1350 47	1092 79		-257 68
4/24/2008	5/24/2011	5	5 SK TELECOM LTD SPONSORED ADR	111 86	92 61		-19 25
1/8/2010	5/31/2011	25	25 GlaxoSmithKline PLC ADR	1032 76	1073 5		40 74
5/21/2010	5/31/2011	30	30SUNCOR ENERGY INC COM	870 48	1243 43		372 95
1/8/2009	6/23/2011	12	12 SEVEN & I HLDGS CO LTD	714 03	629 44		-84 59
9/29/2008	6/27/2011	4	4 Siemens AG Sponsored ADR	374.27	518 56		144 29
5/21/2010	7/21/2011	33	33 SUNCOR ENERGY INC COM	957 52	1361 06		403 54
5/21/2010	7/22/2011	33	33 SUNCOR ENERGY INC COM	957 52	1355 55		398 03
11/3/2009	8/1/2011	43	43Embraer Aircraft Corp	872 64	1246 44		373 8
5/14/2010	8/1/2011	46	46 Embraer Aircraft Corp	1046 92	1333.4		286 48
11/6/2007	8/3/2011	18	18 ROYAL DUTCH SHELL B ADR	1509 27	1237 93		-271 34
4/14/2009	8/9/2011	57	57 KAO CORP	1166 75	1464 76		298 01
3/10/2008	8/11/2011	11	11 DAIWA HOUSE IND LTD	1054 35	1311 03		256 68
8/19/2008	8/11/2011	11	11 DAIWA HOUSE IND LTD	1028 73	1311 02		282 29
4/14/2009	8/16/2011	95	95 KAO CORP	1944 59	2463 78		519 2
9/16/2008	8/22/2011	6	6 Barrick Gold Corp	167 52	308 4		140 88
2/27/2009	8/22/2011	10	10 Barrick Gold Corp.	308 1	514		205 9
1/12/2010	8/23/2011	17	17 ASTRAZENECA PLC SPONSORED ADR	811.21	788 1		-23 11

Cost Proceeds Short Term Long Term

4/14/2009	8/24/2011	38 38 KAO CORP	777.83	971.46	193.63
5/19/2009	8/24/2011	37 37 KAO CORP	787.71	945.9	158.19
5/19/2009	8/25/2011	23 23 KAO CORP	489.66	578.71	89.05
7/7/2009	8/30/2011	55 55 KINROSS GOLD CORP COM NO PAR	996.44	955.24	-41.2
7/10/2009	8/30/2011	49 49 KINROSS GOLD CORP COM NO PAR	870.33	851.04	-19.29
1/8/2009	9/30/2011	15 15 SEVEN & I HLDGS CO LTD	892.54	845.38	-47.16
11/7/2007	10/3/2011	85 85 SHISEIDO	2047.14	1632.74	-414.4
11/6/2007	10/4/2011	85 85 NIPPON TELEG & TEL SPONSORED ADR	1942.98	1977.78	34.8
1/28/2008	10/5/2011	63 63 GOLD FIELDS LTD	935.21	931.89	-3.32
2/5/2008	10/5/2011	69 69 GOLD FIELDS LTD	942.01	1020.65	78.64
11/6/2007	10/6/2011	34 34 ROYAL DUTCH SHELL B ADR	2850.85	2154.61	-696.24
2/13/2008	10/6/2011	12 12 ROYAL DUTCH SHELL B ADR	847.53	760.45	-87.08
2/2/2010	10/6/2011	32 32 ROYAL DUTCH SHELL B ADR	1772.79	2027.87	255.08
5/14/2010	10/12/2011	203 203 FINMECCANICA SPA ADR	1187.72	753.56	-434.16
5/19/2010	10/12/2011	50 50 FINMECCANICA SPA ADR	283.03	185.6	-97.43
1/8/2010	11/8/2011	21 21 GlaxoSmithKline PLC ADR	867.52	922.97	55.45
3/17/2008	12/16/2011	24 24 ANGLOGOLD LTD SPONSORED ADR	822.5	983.61	161.11
1/8/2009	12/19/2011	2 2 SEVEN & I HLDGS CO LTD	119	106.21	-12.79
2/17/2009	12/19/2011	10 10 SEVEN & I HLDGS CO LTD	504.15	531.05	26.9
			67066.66	64726.46	-2340.2

short

5/21/2010	2/8/2011	24 24 SUNCOR ENERGY INC COM	696.38	962.49	266.11
5/21/2010	3/3/2011	16 16 SUNCOR ENERGY INC COM	464.25	735.66	271.41
10/15/2010	3/8/2011	31 31 GAZPROM O A O SPON ADR	667.16	938.7	271.54
9/14/2010	4/1/2011	184 184 SUMITOMO TR & BKG LTD	984.68	959.56	-25.12
4/1/2011	4/4/2011	1 1 SUMITOMO MITSUI TR H	3.09	2.9	-0.19
5/21/2010	4/7/2011	31 31 SUNCOR ENERGY INC COM	899.49	1364.17	464.68
11/9/2010	4/27/2011	31 31 STATOILHYDRO ASA	664.64	867.75	203.11
6/16/2011	7/27/2011	0.66 66 KAZAKHGOLD GROUP LTD	2.7	1.58	-1.12
7/4/2011	8/30/2011	0.7019 .7019 TNT EXPRESS N V ADR	6.51	6.58	0.07
11/9/2010	10/18/2011	35 35 STATOILHYDRO ASA	750.4	869.33	118.93
11/10/2010	10/18/2011	67 67 STATOILHYDRO ASA	1436.88	1664.16	227.28
			6576.18	8372.88	1796.7

TOTAL GAINS	1823.12	9136.58
TOTAL LOSSES	-26.43	-11476.78
	73642.84	73099.34
	1796.7	-2340.2

TOTAL REALIZED GAIN/LOSS

-543.5