Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation		A Employer identification number
THE TIOGA FOUNDATION		22-2809250
Number and street (or P O box number if mail is not delivered to street address) 2450 WHEATSHEAF LANE	Room/suite	B Telephone number (215)831-0700
City or town, state, and ZIP code PHILADELPHIA, PA 19137		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. [X] 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)* ▶$ 8,663,063.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	209,798.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14.	14.	14.	STATEMENT 1
	4 Dividends and interest from securities	133,284.	133,284.	133,284.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	312,525.			
	b Gross sales price for all assets on line 6a 2,223,302.				
	7 Capital gain net income (from Part IV, line 2)		312,525.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	655,621.	445,823.	133,298.	
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 STMT 3	405.	405.	0.	0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	7,447.	447.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	47,237.	47,237.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	55,089.	48,089.	0.	0.
	25 Contributions, gifts, grants paid	147,250.			147,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	202,339.	48,089.	0.	147,250.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	453,282.			
	b **Net investment income** (if negative, enter -0-)		397,734.		
	c **Adjusted net income** (if negative, enter -0-)			133,298.	

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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	205,385.	63,174.	63,174.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	7,938,493.	8,533,986.	8,599,889.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	8,143,878.	8,597,160.	8,663,063.
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 ▶ [X] 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	8,143,878.	8,597,160.	STATEMENT 6
	30 **Total net assets or fund balances**	8,143,878.	8,597,160.	
	31 **Total liabilities and net assets/fund balances**	8,143,878.	8,597,160.	

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	8,143,878.
2	Enter amount from Part I, line 27a	2	453,282.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,597,160.
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	8,597,160.

Form **990-PF** (2011)

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12-02-11

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 STATEMENTS			
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	2,223,302.		1,910,777.	312,525.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				312,525.

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 — 312,525.

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 — 23,342.

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	256,221.	7,678,852.	.033367
2009	146,800.	6,304,183.	.023286
2008	170,650.	6,864,038.	.024861
2007	183,450.	1,783,174.	.102878
2006	198,918.	1,055,127.	.188525

2	**Total** of line 1, column (d)	2	.372917
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	.074583
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,722,755.
5	Multiply line 4 by line 3	5	650,569.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,977.
7	Add lines 5 and 6	7	654,546.
8	Enter qualifying distributions from Part XII, line 4	8	147,250.

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	7,955.
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	7,955.
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	7,955.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 4,490.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 13,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	17,490.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	9,535.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 9,535. **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?	1a		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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2011)

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

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

Website address ▶ N/A

14 The books are in care of ▶ DAVID KEISER Telephone no. ▶ 215-831-0700

Located at ▶ 2450 WEATSHEAF LANE, PHILADELPHIA, PA ZIP+4 ▶ 19137

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
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

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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] 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 [X] 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 [X] 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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] 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
ANDREW KEISER 2450 WHEATSHEAF LANE PHILADELPHIA, PA 19137	DIRECTOR 0.00	0.	0.	0.
BENNETT KEISER 2450 WHEATSHEAF LANE PHILADELPHIA, PA 19137	DIRECTOR 0.00	0.	0.	0.
DAVID KEISER 2450 WHEATSHEAF LANE PHILADELPHIA, PA 19137	DIRECTOR 0.00	0.	0.	0.

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

Form **990-PF** (2011)

123551
12-02-11

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
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,691,002.
b	Average of monthly cash balances	1b	164,587.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,855,589.
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	8,855,589.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,834.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,722,755.
6	**Minimum investment return** Enter 5% of line 5	6	436,138.

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	436,138.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 7,955.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,955.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	428,183.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	428,183.
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	428,183.

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	147,250.
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	147,250.
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	147,250.

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				428,183.
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 — 8,744.				
b From 2007 — 96,679.				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	105,423.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 147,250.				
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				147,250.
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).)	105,423.			105,423.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				175,510.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Form **990-PF** (2011)

123581
12-02-11

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
AMERICAN CANCER SOCIETY 1626 LOCUST STREET PHILADELPHIA, PA 19103	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	100.
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,015.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE. DALLAS, TX 75231	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	250.
CHATTANOOGA FIREFIGHTERS ASSOCIATION 6216 PERIMETER DRIVE CHATTANOOGA, TN 37421	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	250.
DEBORAH HOSPITAL FOUNDATION 20 PINE MILL ROAD BROWNS MILL, NJ 08015	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	147,250.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14.	
4 Dividends and interest from securities			14	133,284.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	312,525.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		445,823.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 445,823.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 11/14/12 | Title DIRECTOR

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
BARRY BERKOWITZ	CPA	11/10/12		P01241456
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 31-1543240	
Firm's address ▶ 401 PLYMOUTH ROAD, SUITE 200 PLYMOUTH MEETING, PA 19462			Phone no. 610-862-2249	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
THE TIOGA FOUNDATION	22-2809250

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	[ ] 501(c)( ) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[X] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

[ ] For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
THE TIOGA FOUNDATION	22-2809250

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARITABLE LEAD TRUST U/W/O OF MORTON KEISER 2450 WHEATSHEAF LANE PHILADELPHIA, PA 19137	$ 209,798.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization: THE TIOGA FOUNDATION

Employer identification number: 22-2809250

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS SECURITIES HELD IN GOLDMAN SACHS INVESTMENT ACCOUNTS.	$ 209,798.	12/30/11
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
THE TIOGA FOUNDATION	22-2809250

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
FOP - PHILADELPHIA LODGE #5 1336 SPRING GARDEN ST. PHILADELPHIA, PA 19123	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	20.
HOPE FOR THE INNER CITY P.O. BOX 11584 CHATTANOOGA, TN 37401	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	2,500.
INVOA HEALTH SYSTEM FOUNDATIONS 8110 GATEHOUSE ROAD, SUITE 200 EAST FALLS CHURCH, VA 22042	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	50.
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	125,000.
KAISERMAN JCC 45 HAVERFORD ROAD WYNNEWOOD, PA 19096	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	5,000.
KEYSTONE OPPORTUNITY CENTER 104 NORTH MAIN STREET SOUDERTON, PA 18964	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,000.
LULU SHRINE TEMPLE 5140 BUTLER PIKE PLYMOUTH MEETING, PA 19462	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	100.
NATIONAL GUARD ASSOCIATION OF TENNESSEE 4332 KENILWOOD DRIVE NASHVILLE, TN 37204	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	250.
PHILADELPHIA FIREFIGHTER'S LOCAL 22 415 NORTH 5TH STREET PHILADELPHIA, PA 19123	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	50.
PHILADELPHIA ZOO 3400 GIRARD AVENUE PHILADELPHIA, PA 19104-1196	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,000.
Total from continuation sheets				145,135.

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
ROMAN CATHOLIC HIGH SCHOOL 301 N. BROAD STREET PHILADELPHIA, PA 19107	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,000.
SHRINER'S HOSPITAL 3551 N. BROAD STREET PHILADELPHIA, PA 19140	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,015.
SPECIAL OLYMPICS TENNESSEE 1900 12TH AVE S # B NASHVILLE, TN 37203	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	80.
ST. LUKES HOSPICE 801 OSTRUM STREET BETHLEHEM, PA 18015	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	150.
THE CHAMBLISS SHELTER 315 GILLESPIE ROAD CHATTANOOGA, TN 37411	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	2,370.
THE JUVENILE DIABETES FOUNDATION 11 HUNTINGTON AVENUE BOSTON, MA 02199	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	500.
THE LOVE CRADLE MISSION 276 WEST CHERRY LANE SOUDERTON, PA 18964	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	1,000.
THIRD STREET ALLIANCE 41 NORTH 3RD STREET EASTON, PA 18042	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	4,000.
WASHINGTON CROSSING UNITED METHODIST CHURCH 1895 WRIGHTSTOWN ROAD WASHINGTON CROSSING, PA 18977	NOT RELATED	PUBLIC CHARITY	PUBLIC CHARITY	50.
Total from continuation sheets				

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	GOLDMAN SACHS #29860 - SEE ATTACHED	P	01/01/11	12/31/11
b	GOLDMAN SACHS #29860 - SEE ATTACHED	P	01/01/01	12/31/11
c	GOLDMAN SACHS #31033 - SEE ATTACHED	P	01/01/11	12/31/11
d	GOLDMAN SACHS #31033 - SEE ATTACHED	P	01/01/11	12/31/11
e	GOLDMAN SACHS #31033 - SEE ATTACHED	P	01/01/01	12/31/11
f	GOLDMAN SACHS #31030 - SEE ATTACHED	P	01/01/11	12/31/11
g	GOLDMAN SACHS #31030 - SEE ATTACHED	P	01/01/11	12/31/11
h	GOLDMAN SACHS #31030 - SEE ATTACHED	P	01/01/01	12/31/11
i	GOLDMAN SACHS #31032 - SEE ATTACHED	P	01/01/11	12/31/11
j	GOLDMAN SACHS #31032 - SEE ATTACHED	P	01/01/11	12/31/11
k	GOLDMAN SACHS #31032 - SEE ATTACHED	P	01/01/01	12/31/11
l	GOLDMAN SACHS #31031 - SEE ATTACHED	P	01/01/11	12/31/11
m	GOLDMAN SACHS #31031 - SEE ATTACHED	P	01/01/11	12/31/11
n	GOLDMAN SACHS #31031 - SEE ATTACHED	P	01/01/01	12/31/11
o	GOLDMAN SACHS #31771 - SEE ATTACHED	P	01/01/11	12/31/11

	(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	21,882.		21,768.	114.
b	269,879.		231,015.	38,864.
c	3,733.		5,088.	<1,355.>
d	17,107.		16,965.	142.
e	156,638.		159,240.	<2,602.>
f	127,247.		127,341.	<94.>
g	185,899.		156,985.	28,914.
h	270,221.		230,888.	39,333.
i	56,509.		62,448.	<5,939.>
j	125,334.		120,754.	4,580.
k	176,045.		148,335.	27,710.
l	4,728.		5,172.	<444.>
m	47,210.		42,636.	4,574.
n	49,143.		40,454.	8,689.
o	245,790.		252,940.	<7,150.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				** 114.
b				38,864.
c				** <1,355.>
d				** 142.
e				<2,602.>
f				** <94.>
g				** 28,914.
h				39,333.
i				** <5,939.>
j				** 4,580.
k				27,710.
l				** <444.>
m				** 4,574.
n				8,689.
o				** <7,150.>

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	
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	

123591
05-01-11

** (SHORT-TERM)

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	GOLDMAN SACHS #31771 - SEE ATTACHED	P	01/01/01	12/31/11
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	279,804.		288,748.	<8,944.>
b	186,133.			186,133.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<8,944.>
b				186,133.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	312,525.
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	23,342.

123591
05-01-11

** (SHORT-TERM)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WILMINGTON TRUST	14.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS- 29860 DIVIDENDS	272,661.	182,857.	89,804.
GOLDMAN SACHS- 29860 INTEREST	38.	0.	38.
GOLDMAN SACHS- 31030 DIVIDENDS	21,240.	0.	21,240.
GOLDMAN SACHS- 31030 INTEREST	25.	0.	25.
GOLDMAN SACHS- 31031 DIVIDENDS	3,109.	0.	3,109.
GOLDMAN SACHS- 31031 INTEREST	3.	0.	3.
GOLDMAN SACHS- 31032 DIVIDENDS	5,173.	0.	5,173.
GOLDMAN SACHS- 31032 INTEREST	11.	0.	11.
GOLDMAN SACHS- 31033 DIVIDENDS	6,696.	0.	6,696.
GOLDMAN SACHS- 31033 INTEREST	19.	0.	19.
GOLDMAN SACHS- 31046 INTEREST	1.	0.	1.
GOLDMAN SACHS- 31771 DIVIDENDS	4,442.	0.	4,442.
GOLDMAN SACHS- 31771 INTEREST	157.	0.	157.
GOLDMAN SACHS- 31771 OID	47.	0.	47.
GOLDMAN SACHS- 34565 DIVIDENDS	5,795.	3,276.	2,519.
TOTAL TO FM 990-PF, PART I, LN 4	319,417.	186,133.	133,284.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	405.	405.	0.	0.
TO FM 990-PF, PG 1, LN 16A	405.	405.	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
FEDERAL TAXES	7,000.	0.	0.	0.
FOREIGN TAXES	447.	447.	0.	0.
TO FORM 990-PF, PG 1, LN 18	7,447.	447.	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
MANAGEMENT FEES	46,933.	46,933.	0.	0.
BANK CHARGES	104.	104.	0.	0.
MISCELLANEOUS EXPENSE	200.	200.	0.	0.
TO FORM 990-PF, PG 1, LN 23	47,237.	47,237.	0.	0.

FORM 990-PF OTHER FUNDS STATEMENT 6

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
	8,143,878.	8,597,160.
TOTAL TO FORM 990-PF, PART II, LINE 29	8,143,878.	8,597,160.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS	COST	8,533,986.	8,599,889.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,533,986.	8,599,889.

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(1,354 28)	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	142 47	Net NonCovered Long-Term Gains (Losses)	(2,602 66)		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(1,211.81)**	**Total Long-Term Gains (Losses)**	**(2,602.66)**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
STAPLES, INC CMN (855030102)	03/03/2011	10/12/2011	98 00	1,425 48	0 00	2,056 49	(631 01)
STAPLES, INC CMN (855030102)	04/05/2011	10/12/2011	108 00	1,570 94	0 00	2,203 48	(632 54)
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	08/05/2011	11/22/2011	0 70	11 42	0 00	0 00	11 42
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	10/28/2011	11/29/2011	4 00	64 50	0 00	80 62	(16 11)
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	09/23/2011	11/29/2011	5 00	80 63	0 00	96 54	(15 91)
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	08/08/2011	11/29/2011	9 00	145 13	0 00	150 36	(5 23)
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	08/18/2011	11/29/2011	9 00	145 13	0.00	160 01	(14 88)
MARRIOTT VACATIONS WORLDWIDE CORPORATION CMN (57164Y107)	08/05/2011	11/29/2011	18 00	290 26	0 00	340 29	(50 02)
Net Covered Short-Term Gains (Losses)				**3,733.49**	**0.00**	**5,087.79**	**(1,354.28)**
NonCovered Short-Term Gains (Losses)							
CISCO SYSTEMS, INC CMN (17275R102)	09/27/2010	02/11/2011	105 00	1,961 37	0 00	2,334 99	(373 62)
SOUTHWESTERN ENERGY CO CMN (845467109)	04/14/2010	03/21/2011	144 00	6,009 72	0 00	5,951 91	57 81
MICROSOFT CORPORATION CMN (594918104)	05/27/2010	04/29/2011	143 00	3,666 00	0 00	3,739 48	(73 48)
SOUTHWESTERN ENERGY CO CMN (845467109)	07/27/2010	07/18/2011	26 00	1,226 12	0 00	959 39	266 73
SOUTHWESTERN ENERGY CO CMN (845467109)	08/20/2010	08/19/2011	116 00	4,204 58	0 00	3,916 57	288 01

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
STAPLES, INC CMN (855030102)	10/07/2010	09/23/2011	3 00	39 46	0 00	62 44	(22 98)
Net NonCovered Short-Term Gains (Losses)				**17,107.25**	**0.00**	**16,964.78**	**142.47**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
BAXTER INTERNATIONAL INC CMN (071813109)	03/30/2009	01/25/2011	8 00	403 90	0 00	403 87	0 03
BAXTER INTERNATIONAL INC CMN (071813109)	07/14/2008	01/25/2011	69 00	3,483 64	0 00	4,481 91	(998 27)
HALLIBURTON COMPANY CMN (406216101)	12/21/2009	01/25/2011	73 00	2,939 28	0 00	2,215 25	724 03
MICROSOFT CORPORATION CMN (594918104)	07/14/2008	01/25/2011	103 00	2,919 53	0 00	2,595 60	323 93
HALLIBURTON COMPANY CMN (406216101)	12/21/2009	01/27/2011	50 00	2,180 63	0 00	1,517 30	663 33
MICROSOFT CORPORATION CMN (594918104)	07/14/2008	01/27/2011	74 00	2,135 06	0 00	1,864 80	270 26
BAXTER INTERNATIONAL INC CMN (071813109)	01/19/2010	02/07/2011	4 00	195 63	0 00	245 32	(49 69)
BAXTER INTERNATIONAL INC CMN (071813109)	10/15/2009	02/07/2011	12 00	586 88	0 00	659 88	(73 00)
BAXTER INTERNATIONAL INC CMN (071813109)	06/08/2009	02/07/2011	41 00	2,005 17	0 00	1,923 03	82 14
BAXTER INTERNATIONAL INC CMN (071813109)	01/15/2010	02/07/2011	45 00	2,200 79	0 00	2,749 32	(548 53)
BAXTER INTERNATIONAL INC CMN (071813109)	12/09/2009	02/07/2011	54 00	2,640 95	0 00	2,999 86	(358 91)
BAXTER INTERNATIONAL INC CMN (071813109)	03/30/2009	02/07/2011	65 00	3,178 92	0 00	3,281 48	(102 55)
BAXTER INTERNATIONAL INC CMN (071813109)	01/19/2010	02/08/2011	17 00	832 35	0 00	1,042 61	(210 26)
CISCO SYSTEMS, INC CMN (17275R102)	01/19/2010	02/11/2011	37 00	691 15	0 00	917 24	(226 09)
CISCO SYSTEMS, INC CMN (17275R102)	10/15/2009	02/11/2011	38 00	709 83	0 00	919 98	(210 15)
CISCO SYSTEMS, INC CMN (17275R102)	07/14/2008	02/11/2011	750 00	14,009 77	0 00	16,020 00	(2,010 23)
CME GROUP INC CMN CLASS A (12572Q105)	08/27/2008	02/15/2011	14 00	4,081 92	0 00	4,566 39	(484 47)
BROADCOM CORP CL-A CMN CLASS A (111320107)	07/24/2009	02/24/2011	94 00	3,830 36	0 00	2,469 73	1,360 63

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	02/24/2009	02/25/2011	2 00	125 73	0 00	98 77	26 96
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	04/03/2009	02/25/2011	6 00	377 18	0 00	296 17	81 01
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	03/12/2009	02/25/2011	35 00	2,200 22	0 00	1,580 06	620 16
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	04/03/2009	03/03/2011	42 00	2,614 45	0.00	2,073 20	541 25
JOHNSON & JOHNSON CMN (478160104)	10/02/2008	03/10/2011	50 00	2,998 12	0 00	3,392 49	(394 37)
BROADCOM CORP CL-A CMN CLASS A (111320107)	10/15/2009	03/11/2011	19 00	764 34	0 00	580 83	183 51
BROADCOM CORP CL-A CMN CLASS A (111320107)	01/19/2010	03/11/2011	29 00	1,166 63	0 00	861 82	304 81
BROADCOM CORP CL-A CMN CLASS A (111320107)	10/23/2009	03/11/2011	93 00	3,741 25	0 00	2,647 04	1,094 21
MASTERCARD INCORPORATED CMN CLASS A (57636Q104)	02/05/2010	03/24/2011	16 00	3,940 35	0 00	3,520 72	419 63
ST JUDE MEDICAL INC CMN (790849103)	12/22/2008	04/14/2011	81 00	4,209 05	0 00	2,614 87	1,594 18
MICROSOFT CORPORATION CMN (594918104)	01/19/2010	04/29/2011	31 00	794 73	0 00	964 10	(169 37)
MICROSOFT CORPORATION CMN (594918104)	10/15/2009	04/29/2011	38 00	974 18	0 00	997 88	(23 70)
MICROSOFT CORPORATION CMN (594918104)	07/14/2008	04/29/2011	184 00	4,717 09	0 00	4,636 80	80 29
CB RICHARD ELLIS GROUP, INC CMN CLASS A (12497T101)	09/19/2008	05/05/2011	132 00	3,471 53	0 00	1,946 93	1,524 61
GILEAD SCIENCES CMN (375558103)	06/30/2009	06/16/2011	36 00	1,422 03	0 00	1,688 28	(266 25)
SCHLUMBERGER LTD CMN (806857108)	07/14/2008	06/16/2011	36 00	2,972 54	0 00	3,665 16	(692 62)
COSTCO WHOLESALE CORPORATION CMN (22160K105)	04/24/2009	06/29/2011	56 00	4,488 91	0 00	2,665 40	1,823 51
OCCIDENTAL PETROLEUM CORP CMN (674599105)	10/05/2009	07/12/2011	14 00	1,435 09	0 00	1,057 30	377 78
OCCIDENTAL PETROLEUM CORP CMN (674599105)	01/15/2010	07/12/2011	20 00	2,050 12	0 00	1,579 08	471 05
SOUTHWESTERN ENERGY CO CMN (845467109)	04/14/2010	07/18/2011	24 00	1,131 80	0 00	991 99	139 82
CHARLES SCHWAB CORPORATION CMN (808513105)	01/19/2010	07/19/2011	28 00	420 39	0 00	540 68	(120 29)
CHARLES SCHWAB CORPORATION CMN (808513105)	10/15/2009	07/19/2011	38 00	570 53	0 00	704 90	(134 37)
CHARLES SCHWAB CORPORATION CMN (808513105)	07/14/2008	07/19/2011	449 00	6,741 31	0 00	8,575 90	(1,834 59)
PEPSICO INC CMN (713448108)	07/14/2008	07/28/2011	104 00	6,685 00	0 00	6,728 80	(43 80)
MASTERCARD INCORPORATED CMN CLASS A (57636Q104)	02/05/2010	08/03/2011	5 00	1,636 02	0 00	1,100 22	535 79

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
MASTERCARD INCORPORATED CMN CLASS A (57636Q104)	02/09/2010	08/03/2011	7 00	2,290 42	0 00	1,578 08	712 35
STAPLES, INC CMN (855030102)	01/07/2010	08/08/2011	110 00	1,465 74	0 00	2,731 35	(1,265 61)
STAPLES, INC CMN (855030102)	03/02/2010	08/10/2011	39 00	469 40	0 00	908 59	(439 20)
STAPLES, INC CMN (855030102)	01/07/2010	08/10/2011	87.00	1,047 11	0 00	2,160 25	(1,113 13)
STAPLES, INC CMN (855030102)	03/02/2010	08/18/2011	187 00	2,532 61	0 00	4,356 59	(1,823 98)
SOUTHWESTERN ENERGY CO. CMN (845467109)	07/27/2010	08/19/2011	35.00	1,268 62	0 00	1,291 48	(22 86)
STAPLES, INC CMN (855030102)	03/02/2010	09/02/2011	10 00	138 26	0 00	232 97	(94 71)
STAPLES, INC CMN (855030102)	08/02/2010	09/02/2011	51 00	705 14	0 00	1,064 16	(359 02)
STAPLES, INC CMN (855030102)	04/08/2010	09/02/2011	135 00	1,866 55	0 00	3,283 58	(1,417 03)
JOHNSON & JOHNSON CMN (478160104)	10/02/2008	09/14/2011	5 00	316 39	0 00	339 25	(22 86)
JOHNSON & JOHNSON CMN (478160104)	10/10/2008	09/14/2011	36 00	2,277 99	0 00	1,999 40	278 60
JOHNSON & JOHNSON CMN (478160104)	05/18/2009	09/15/2011	17 00	1,093 35	0 00	944 12	149 23
JOHNSON & JOHNSON CMN (478160104)	10/10/2008	09/15/2011	22 00	1,414 93	0 00	1,221 85	193 07
OCCIDENTAL PETROLEUM CORP CMN (674599105)	01/15/2010	09/20/2011	57 00	4,673 64	0 00	4,500 37	173 28
STAPLES, INC CMN (855030102)	08/02/2010	09/23/2011	101 00	1,328 36	0 00	2,107 46	(779 09)
STAPLES, INC CMN (855030102)	10/07/2010	10/12/2011	136 00	1,978 22	0 00	2,830 47	(852 26)
THERMO FISHER SCIENTIFIC INC CMN (883556102)	05/18/2009	10/26/2011	8 00	387 42	0 00	278 61	108 81
THERMO FISHER SCIENTIFIC INC CMN (883556102)	05/04/2009	10/26/2011	60 00	2,905 67	0 00	2,228 73	676 94
AVON PRODUCTS INC CMN (054303102)	05/07/2010	10/27/2011	30 00	565 53	0 00	859 46	(293 93)
AVON PRODUCTS INC CMN (054303102)	05/07/2010	10/28/2011	71 00	1,337 35	0 00	2,034 05	(696 70)
XILINX INCORPORATED CMN (983919101)	10/13/2010	11/04/2011	126 00	4,070 13	0 00	3,346 99	723 14
GILEAD SCIENCES CMN (375558103)	10/28/2009	11/21/2011	20 00	711 44	0 00	864 16	(152 72)
GILEAD SCIENCES CMN (375558103)	06/30/2009	11/21/2011	33 00	1,173 88	0 00	1,547 59	(373 71)
GILEAD SCIENCES CMN (375558103)	07/24/2009	11/21/2011	86 00	3,059 21	0 00	4,132 79	(1,073 58)
ST JUDE MEDICAL INC CMN (790849103)	12/22/2008	12/06/2011	2 00	73 50	0 00	64 57	8 94

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Goldman Sachs

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
ST JUDE MEDICAL INC CMN (790849103)	07/22/2009	12/06/2011	12 00	441 01	0 00	443 81	(2 81)
ST JUDE MEDICAL INC CMN (790849103)	02/10/2009	12/06/2011	73 00	2,682 78	0 00	2,653 52	29 26
LOWES COMPANIES INC CMN (548661107)	03/12/2009	12/14/2011	11 00	266 93	0 00	168 38	98 56
LOWES COMPANIES INC CMN (548661107)	07/14/2008	12/14/2011	141 00	3,421.59	0 00	2,684 64	736 95
Net NonCovered Long-Term Gains (Losses)				**156,637.52**	**0.00**	**159,240.23**	**(2,602.66)**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	0 00	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	(7,150 46)	Net NonCovered Long-Term Gains (Losses)	(8,944 32)		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(7,150.46)**	**Total Long-Term Gains (Losses)**	**(8,944.32)**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
BNP PARIBAS LINKED TO EUROSTOXX 50 DIV PTS 0% COUPON DUE 12/31/2012 STRUCTURED NOTE (05565A319)	11/19/2010	05/04/2011	47 00	51,027 43	0.00	46,718 00	4,309 43
BNP PARIBAS LNK TO BEARISH EUR VS USD SER 812 SR LIEN STRUCTURED NOTE (05567LR41)	11/29/2010	05/27/2011	95,000 00	87,198 60	0 00	95,000 00	(7,801 40)
BNP PARIBAS LINKED TO EUROSTOXX 50 DIV PTS 0% COUPON DUE 12/31/2012 STRUCTURED NOTE (05565A319)	11/19/2010	07/12/2011	48 00	49,769 28	0 00	47,712 00	2,057 28
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/30/2010	07/29/2011	5 45	39 99	0 00	38 68	1 31
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/29/2010	07/29/2011	5 60	41 13	0 00	40 96	0 17
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/31/2011	07/29/2011	5 67	41 62	0 00	41 96	(0 34)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/29/2011	07/29/2011	5 72	41 96	0 00	42 70	(0 75)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/31/2011	07/29/2011	5 74	42 14	0 00	42 77	(0 63)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2010	07/29/2011	5 76	42 26	0 00	42 03	0 23
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/28/2011	07/29/2011	5 81	42 62	0 00	43 26	(0 64)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2010	07/29/2011	5 83	42 77	0 00	41 84	0 93
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2011	07/29/2011	5 86	43 00	0 00	42 88	0 12
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2010	07/29/2011	5 86	43 03	0 00	41 33	1 70
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2010	07/29/2011	6 11	44 83	0 00	43 91	0 92

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2011	07/29/2011	6 23	45 70	0 00	46 07	(0 37)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	04/29/2011	08/11/2011	50 32	483 58	0 00	508 23	(24 66)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	02/28/2011	08/11/2011	50 56	485 85	0 00	472 71	13 14
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	07/29/2011	08/11/2011	52 96	508 93	0 00	525 34	(16 41)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	06/30/2011	08/11/2011	54 21	520 93	0 00	533 94	(13 01)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	03/31/2011	08/11/2011	54 42	522 98	0 00	522 43	0 55
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	01/31/2011	08/11/2011	55 00	528 52	0 00	509 82	18 70
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	05/31/2011	08/11/2011	58 99	566 85	0 00	584 54	(17 69)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	11/30/2010	08/11/2011	62 37	599 41	0 00	590 68	8.73
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	10/29/2010	08/11/2011	71 37	685 82	0 00	714 36	(28 54)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	09/30/2010	08/11/2011	78 56	754 92	0 00	776 13	(21 21)
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	08/31/2010	08/11/2011	82 88	796 52	0 00	779 11	17 41
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	12/15/2010	08/11/2011	136 74	1,314 11	0 00	1,300 44	13 67
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	12/31/2010	08/11/2011	334 45	3,214 07	0 00	3,183 97	30 10

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
BNP PARIBAS LNKD TO DEC 2012 WTI CRUDE OIL 0% COUPON DUE NOV 20, 2012 STRUCTURED NOTE (05567L2G1)	07/07/2011	10/28/2011	52,000 00	46,300 80	0 00	52,000 00	(5,699 20)
Net NonCovered Short-Term Gains (Losses)				**245,789.65**	**0.00**	**252,940.09**	**(7,150.46)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
EKSPORTFINANS ASA LNK TO INR,IDR VS USD,NZD 0% COUPON DUE 4/18/2011 STRUCTURED NOTE (28264QQ98)	09/01/2009	01/21/2011	65,000 00	70,102 50	0 00	65,924 02	4,178 48
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2010	07/29/2011	5 98	43 88	0 00	41 37	2 51
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2009	07/29/2011	32 01	234 95	0 00	216 07	18 89
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/28/2010	07/29/2011	81 22	596 17	0 00	559 62	36 55
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/30/2010	07/29/2011	94.45	693 24	0 00	678 13	15 11
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2010	07/29/2011	98 13	720 25	0.00	695 71	24.54
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/26/2010	07/29/2011	99 23	728 36	0 00	687 67	40 69
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/30/2009	07/29/2011	101 37	744 07	0 00	691 36	52 71
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/29/2010	07/29/2011	103 82	762 00	0 00	723 59	38 41
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2009	07/29/2011	104 12	764 24	0 00	710 10	54 14
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2009	07/29/2011	138 35	1,015 51	0 00	961 55	53 96
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	02/26/2010	08/11/2011	35 07	337 03	0 00	314 24	22 79
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	03/31/2010	08/11/2011	45 63	438 48	0 00	424 79	13 69
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	04/30/2010	08/11/2011	57.78	555 24	0 00	544 26	10 98

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	06/30/2010	08/11/2011	83 60	803 38	0 00	749 04	54 34
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	07/30/2010	08/11/2011	84 48	811 84	0 00	796.64	15 20
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	05/28/2010	08/11/2011	90 25	867 25	0 00	800 47	66 78
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	04/20/2010	08/11/2011	4,120 15	39,594.63	0 00	38,894 21	700 42
GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES (38145N105)	01/27/2010	08/11/2011	9,898 76	95,127 11	0 00	88,000 00	7,127 11
EKSPORTFINANS ASA LINKED TO TPX INDEX 0% COUPON DUE 10/26/2011 STRUCTURED NOTE (282649375)	04/12/2010	10/14/2011	86 00	64,863 78	0 00	86,335 40	(21,471 62)
Net NonCovered Long-Term Gains (Losses)				**279,803.91**	**0.00**	**288,748.24**	**(8,944.32)**

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REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	0 00	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	113 30	Net NonCovered Long-Term Gains (Losses)	38,863 76		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**113.30**	**Total Long-Term Gains (Losses)**	**38,863 76**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/30/2010	07/29/2011	233 33	1,712 65	0 00	1,656 65	56 00
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/29/2010	07/29/2011	240 13	1,762 55	0 00	1,755 34	7 21
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/31/2011	07/29/2011	242 61	1,780 74	0 00	1,795 30	(14 56)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/29/2011	07/29/2011	244 89	1,797 52	0 00	1,829 36	(31 84)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/31/2011	07/29/2011	245 51	1,802 05	0 00	1,829 06	(27 01)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2010	07/29/2011	246 44	1,808 84	0 00	1,798 98	9 86
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/28/2011	07/29/2011	248 52	1,824 15	0 00	1,851 49	(27 34)
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2010	07/29/2011	249 67	1,832 56	0 00	1,792 61	39 95
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2011	07/29/2011	250 98	1,842 22	0 00	1,837 20	5 02
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2010	07/29/2011	251 03	1,842 56	0 00	1,769 76	72 80
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2010	07/29/2011	261 40	1,918 64	0 00	1,879 43	39 21
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2011	07/29/2011	266 64	1,957 13	0 00	1,973 13	(16 00)
Net NonCovered Short-Term Gains (Losses)				**21,881.61**	**0.00**	**21,768.31**	**113.30**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2009	07/29/2011	13 58	99 64	0 00	81 72	17 92
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/31/2008	07/29/2011	91.01	668 02	0 00	633 58	34 44
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2009	07/29/2011	177 08	1,299 80	0 00	1,195 32	104 48
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/31/2009	07/29/2011	184 04	1,350 85	0 00	1,185 22	165 63
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/31/2009	07/29/2011	184 70	1,355 66	0 00	1,174 66	181 00
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/30/2009	07/29/2011	192 31	1,411 57	0 00	1,311 57	100 00
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/30/2009	07/29/2011	197 51	1,449 75	0 00	1,347 04	102 71
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/29/2010	07/29/2011	214 44	1,573 95	0 00	1,494 61	79 34
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/30/2010	07/29/2011	223 81	1,642 77	0 00	1,606 96	35 81
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2010	07/29/2011	232 55	1,706 94	0 00	1,648 80	58 14
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/26/2010	07/29/2011	235 18	1,726 24	0.00	1,629 81	96 43
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/28/2010	07/29/2011	236 44	1,735 46	0 00	1,629 06	106 40
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	08/29/2008	07/29/2011	246 03	1,805 83	0 00	1,710 27	95 56
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	06/30/2010	07/29/2011	256 03	1,879 23	0 00	1,771 70	107 53
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2009	07/29/2011	262 47	1,926 54	0 00	1,824 18	102 36
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/30/2008	07/29/2011	274 71	2,016 39	0 00	1,761 10	255 29
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	03/31/2009	07/29/2011	410 03	3,009 65	0 00	2,127 53	882 12
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/30/2009	07/29/2011	423 52	3,108 61	0 00	2,388 38	720 23
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	02/27/2009	07/29/2011	427 24	3,135 95	0 00	2,208 25	927 70
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/30/2009	07/29/2011	431 63	3,168 19	0 00	2,287 16	881 03
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	05/29/2009	07/29/2011	433 91	3,184 89	0 00	2,568 70	616 19
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	10/31/2008	07/29/2011	437 33	3,210 00	0 00	2,317 34	892 66
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	11/28/2008	07/29/2011	459 41	3,372 08	0 00	2,241 07	1,131 01
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	12/31/2008	07/29/2011	492 75	3,616 80	0 00	2,492 56	1,124 24
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	07/24/2008	07/29/2011	1,484.36	10,895 20	0 00	10,378 15	517 04

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Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	01/15/2010	07/29/2011	7,082 15	51,983 00	0 00	50,000 00	1,983 00
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	04/07/2009	07/29/2011	9,507 91	69,788 06	0 00	50,000 00	19,788 06
GS HIGH YIELD FUND INSTITUTIONAL SHARES (38141W679)	09/24/2008	07/29/2011	11,956 05	87,757 44	0 00	80,000 00	7,757 44
Net NonCovered Long-Term Gains (Losses)				**269,878.51**	**0.00**	**231,014.74**	**38,863.76**

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REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(93 44)	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	28,913 90	Net NonCovered Long-Term Gains (Losses)	39,333 50		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**28,820.46**	**Total Long-Term Gains (Losses)**	**39,333.50**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
ADOBE SYSTEMS INC CMN (00724F101)	03/30/2011	04/08/2011	76 00	2,592 31	0 00	2,493 32	98 99
BOEING COMPANY CMN (097023105)	03/01/2011	04/08/2011	41 00	3,026 94	0 00	2,936 81	90 13
BOSTON SCIENTIFIC CORP COMMON STOCK (101137107)	03/31/2011	04/08/2011	385 00	2,873 01	0 00	2,842 33	30 68
BOSTON SCIENTIFIC CORP COMMON STOCK (101137107)	02/09/2011	04/08/2011	1,205 00	8,992 14	0 00	8,347 68	644 46
CAMERON INTERNATIONAL CORP CMN (13342B105)	03/07/2011	04/08/2011	180 00	9,977 20	0 00	11,167 37	(1,190 17)
CELGENE CORPORATION CMN (151020104)	04/01/2011	04/08/2011	98 00	5,508 47	0 00	5,646 77	(138 30)
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	02/01/2011	04/08/2011	31 00	3,082 27	0 00	2,754 30	327 97
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/14/2011	04/08/2011	65 00	6,462 82	0 00	5,649 36	813 46
CONOCOPHILLIPS CMN (20825C104)	03/30/2011	04/08/2011	141 00	11,402 45	0 00	11,268 27	134 18
EVEREST RE GROUP LTD CMN (G3223R108)	01/25/2011	04/08/2011	23 00	2,138 50	0 00	1,971 44	167 06
EVEREST RE GROUP LTD CMN (G3223R108)	01/26/2011	04/08/2011	24 00	2,231 48	0 00	2,054 64	176 84
EVEREST RE GROUP LTD CMN (G3223R108)	01/27/2011	04/08/2011	29 00	2,696 37	0 00	2,499 25	197 12
EVEREST RE GROUP LTD CMN (G3223R108)	01/28/2011	04/08/2011	52 00	4,834 87	0 00	4,429 65	405 22
GOOGLE, INC CMN CLASS A (38259P508)	01/14/2011	04/08/2011	5 00	2,905 89	0 00	3,114 33	(208 44)
HESS CORPORATION CMN (42809H107)	03/22/2011	04/08/2011	100 00	8,472 83	0 00	8,184 45	288 38
SUNTRUST BANKS INC $1.00 PAR CMN (867914103)	03/21/2011	04/08/2011	115 00	3,407 38	0 00	3,405 05	2 33

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	01/13/2011	04/08/2011	56 00	2,831 86	0 00	3,049 15	(217 29)
UNILEVER N V NY SHS (NEW) ADR CMN (904784709)	02/02/2011	04/08/2011	101 00	3,233 96	0 00	3,069 72	164 24
UNILEVER N V NY SHS (NEW) ADR CMN (904784709)	01/06/2011	04/08/2011	262 00	8,389 07	0 00	7,982 48	406 59
ALLIANCE DATA SYSTEMS CORPORAT CMN (018581108)	04/08/2011	04/26/2011	33 00	2,993 08	0 00	2,811 60	181 48
WAL MART STORES INC CMN (931142103)	04/08/2011	06/20/2011	55 00	2,912 18	0 00	2,897 95	14 23
WAL MART STORES INC CMN (931142103)	04/08/2011	06/22/2011	105 00	5,579 62	0 00	5,532 45	47 17
WALGREEN CO CMN (931422109)	06/22/2011	07/21/2011	133 00	5,431 64	0 00	5,704 80	(273 16)
RAYTHEON CO CMN (755111507)	04/08/2011	08/08/2011	10 00	402 03	0 00	510 60	(108 57)
THE BANK OF NY MELLON CORP CMN (064058100)	04/08/2011	08/08/2011	22 00	474 36	0 00	665 50	(191 14)
RAYTHEON CO CMN (755111507)	04/08/2011	08/09/2011	179 00	7,173 63	0 00	9,139 74	(1,966 11)
ASSURANT, INC CMN (04621X108)	04/08/2011	11/04/2011	17 00	654 54	0 00	647 19	7 35
ASSURANT, INC CMN (04621X108)	01/28/2011	11/04/2011	30 00	1,155 07	0 00	1,196 75	(41 68)
ASSURANT, INC CMN (04621X108)	04/08/2011	11/14/2011	141 00	5,411 41	0 00	5,367 87	43 54
Net Covered Short-Term Gains (Losses)				**127,247.38**	**0.00**	**127,340.82**	**(93.44)**
NonCovered Short-Term Gains (Losses)							
DOMINION RESOURCES, INC CMN (25746U109)	01/19/2010	01/19/2011	2 00	86 07	0 00	78 16	7 91
KLA-TENCOR CORPORATION CMN (482480100)	01/28/2010	01/25/2011	48 00	2,084 93	0 00	1,405 89	679 04
KLA-TENCOR CORPORATION CMN (482480100)	04/19/2010	02/11/2011	54 00	2,521 38	0 00	1,807 92	713 46
ADOBE SYSTEMS INC CMN (00724F101)	11/02/2010	04/08/2011	11 00	375 20	0 00	310 70	64 50
ADOBE SYSTEMS INC CMN (00724F101)	11/03/2010	04/08/2011	19 00	648 08	0 00	546 18	101 90
ADOBE SYSTEMS INC CMN (00724F101)	10/29/2010	04/08/2011	65 00	2,217 11	0 00	1,830 32	386 79
ADOBE SYSTEMS INC CMN (00724F101)	10/28/2010	04/08/2011	75 00	2,558 20	0 00	2,105 83	452 37
ADOBE SYSTEMS INC CMN (00724F101)	11/01/2010	04/08/2011	179 00	6,105 57	0 00	5,046 73	1,058 84
AMERICAN ELECTRIC POWER INC CMN (025537101)	06/15/2010	04/08/2011	23 00	813 95	0 00	765 47	48 48

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
AMERICAN ELECTRIC POWER INC CMN (025537101)	06/30/2010	04/08/2011	78 00	2,760 37	0 00	2,567 46	192 91
AMERICAN ELECTRIC POWER INC CMN (025537101)	06/16/2010	04/08/2011	87 00	3,078 87	0 00	2,927 38	151 49
AMERICAN ELECTRIC POWER INC CMN (025537101)	06/10/2010	04/08/2011	94 00	3,326 59	0 00	3,046 62	279 97
BIOGEN IDEC INC CMN (09062X103)	05/18/2010	04/08/2011	48 00	3,527 93	0 00	2,427.88	1,100 05
BOEING COMPANY CMN (097023105)	09/27/2010	04/08/2011	35 00	2,583 98	0 00	2,256 20	327 78
BOEING COMPANY CMN (097023105)	04/29/2010	04/08/2011	37 00	2,731 63	0 00	2,733 45	(1 82)
CBS CORPORATION CMN CLASS B (124857202)	11/30/2010	04/08/2011	42 00	1,019 74	0 00	683 48	336 26
CBS CORPORATION CMN CLASS B (124857202)	11/29/2010	04/08/2011	131 00	3,180 62	0 00	2,114 18	1,066 44
CBS CORPORATION CMN CLASS B (124857202)	12/07/2010	04/08/2011	132 00	3,204 90	0 00	2,360 29	844 61
CBS CORPORATION CMN CLASS B (124857202)	12/06/2010	04/08/2011	139 00	3,374 85	0 00	2,437 37	937 48
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	08/12/2010	04/08/2011	146 00	3,650 66	0 00	2,643 99	1,006 67
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	07/02/2010	04/08/2011	417 00	10,426 87	0 00	7,249 51	3,177 36
CVS CAREMARK CORPORATION CMN (126650100)	05/24/2010	04/08/2011	67 00	2,436 74	0 00	2,287 73	149 01
CVS CAREMARK CORPORATION CMN (126650100)	05/06/2010	04/08/2011	135 00	4,909 85	0 00	4,751 06	158 79
CVS CAREMARK CORPORATION CMN (126650100)	05/07/2010	04/08/2011	137 00	4,982 59	0 00	4,765 50	217 09
DOW CHEMICAL CO CMN (260543103)	05/27/2010	04/08/2011	306 00	11,869 51	0 00	8,448 53	3,420 98
EMC CORPORATION MASS CMN (268648102)	05/06/2010	04/08/2011	117 00	3,070 02	0 00	2,164 90	905 12
EMC CORPORATION MASS CMN (268648102)	11/19/2010	04/08/2011	176 00	4,618 15	0 00	3,828 27	789 88
EMC CORPORATION MASS CMN (268648102)	04/28/2010	04/08/2011	287 00	7,530 73	0 00	5,584 40	1,946 33
ENTERGY CORPORATION CMN (29364G103)	09/03/2010	04/08/2011	10 00	665 39	0 00	800 29	(134 90)
FORD MOTOR COMPANY CMN (345370860)	04/21/2010	04/08/2011	173 00	2,665 88	0 00	2,439 28	226 60
FRANKLIN RESOURCES INC CMN (354613101)	07/07/2010	04/08/2011	28 00	3,497 69	0 00	2,447 51	1,050 18
GENERAL ELECTRIC CO CMN (369604103)	04/23/2010	04/08/2011	140 00	2,844 05	0 00	2,655 58	188 47
GENERAL ELECTRIC CO CMN (369604103)	12/23/2010	04/08/2011	142 00	2,884 67	0 00	2,563 83	320 84
GENERAL ELECTRIC CO CMN (369604103)	11/26/2010	04/08/2011	298 00	6,053 75	0 00	4,716 22	1,337 53

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
GOOGLE, INC CMN CLASS A (38259P508)	04/30/2010	04/08/2011	6 00	3,487 07	0 00	3,180 65	306 42
GOOGLE, INC CMN CLASS A (38259P508)	05/04/2010	04/08/2011	9 00	5,230 61	0 00	4,560 75	669 86
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	09/29/2010	04/08/2011	21 00	574 34	0 00	490 61	83 73
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	11/19/2010	04/08/2011	30 00	820 48	0 00	701 35	119.13
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	09/30/2010	04/08/2011	59 00	1,613 62	0 00	1,388 47	225 15
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	11/22/2010	04/08/2011	77 00	2,105 91	0 00	1,791 71	314 20
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	10/01/2010	04/08/2011	103 00	2,817 00	0 00	2,398 50	418 50
HARTFORD FINANCIAL SRVCS GROUP CMN (416515104)	09/28/2010	04/08/2011	175 00	4,786 16	0 00	4,101 56	684 60
NEWFIELD EXPLORATION CO CMN (651290108)	07/28/2010	04/08/2011	42 00	3,212 10	0 00	2,257 76	954 34
P G & E CORPORATION CMN (69331C108)	08/20/2010	04/08/2011	14 00	627 33	0 00	629 43	(2 10)
P G & E CORPORATION CMN (69331C108)	12/03/2010	04/08/2011	55 00	2,464 50	0 00	2,631 09	(166 59)
P G & E CORPORATION CMN (69331C108)	09/28/2010	04/08/2011	58 00	2,598 93	0 00	2,630 11	(31 18)
P G & E CORPORATION CMN (69331C108)	08/19/2010	04/08/2011	138 00	6,183 66	0 00	6,202 29	(18 63)
SPRINT NEXTEL CORPORATION CMN (852061100)	04/21/2010	04/08/2011	773 00	3,619 35	0 00	3,191 23	428 12
SPRINT NEXTEL CORPORATION CMN (852061100)	11/19/2010	04/08/2011	990 00	4,635 39	0 00	3,950 59	684 80
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	12/21/2010	04/08/2011	30 00	888 88	0 00	835 09	53 79
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	12/22/2010	04/08/2011	30 00	888 88	0 00	864 87	24 01
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	12/23/2010	04/08/2011	67 00	1,985 17	0 00	1,928 66	56 51
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	12/20/2010	04/08/2011	163 00	4,829 59	0 00	4,414 64	414 95
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	11/11/2010	04/08/2011	55 00	2,781 30	0 00	2,790 02	(8 73)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	11/15/2010	04/08/2011	57 00	2,882 43	0 00	2,894 96	(12 53)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	11/12/2010	04/08/2011	84 00	4,247 80	0 00	4,236 54	11 26
ASSURANT, INC CMN (04621X108)	12/13/2010	11/04/2011	40 00	1,540 09	0 00	1,552 64	(12 55)

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REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
ASSURANT, INC CMN (04621X108)	11/18/2010	11/04/2011	72 00	2,772 16	0 00	2,563 73	208 43
Net NonCovered Short-Term Gains (Losses)				**185,899.27**	**0.00**	**156,985.36**	**28,913.90**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
KIMBERLY CLARK CORP CMN (494368103)	07/14/2008	01/07/2011	19 00	1,195 66	0 00	1,138 21	57 45
KLA-TENCOR CORPORATION CMN (482480100)	10/30/2009	01/14/2011	96 00	4,049 10	0 00	3,165 91	883 20
DOMINION RESOURCES, INC CMN (25746U109)	10/15/2009	01/18/2011	4 00	172 00	0.00	138 63	33 37
DOMINION RESOURCES, INC CMN (25746U109)	04/16/2009	01/18/2011	12 00	515 99	0 00	362 79	153 20
DOMINION RESOURCES, INC CMN (25746U109)	10/15/2009	01/19/2011	46 00	1,979 70	0 00	1,594 26	385 44
APACHE CORP CMN (037411105)	07/14/2008	01/20/2011	23 00	2,847 81	0 00	2,892 48	(44 67)
KLA-TENCOR CORPORATION CMN (482480100)	01/19/2010	01/25/2011	17 00	738 41	0 00	572 22	166 19
KLA-TENCOR CORPORATION CMN (482480100)	10/30/2009	01/25/2011	70 00	3,040 52	0 00	2,308 47	732 05
APACHE CORP CMN (037411105)	07/14/2008	01/31/2011	30 00	3,529 12	0 00	3,772 80	(243 68)
APACHE CORP CMN (037411105)	07/14/2008	02/04/2011	22 00	2,591 19	0 00	2,766.72	(175 53)
FLUOR CORPORATION CMN (343412102)	10/06/2008	02/11/2011	18 00	1,301 88	0 00	739 31	562 57
FLUOR CORPORATION CMN (343412102)	07/14/2008	02/11/2011	43 00	3,110 05	0 00	3,834 96	(724 91)
KLA-TENCOR CORPORATION CMN (482480100)	01/28/2010	02/11/2011	75 00	3,501 91	0 00	2,196 70	1,305 22
DEVON ENERGY CORPORATION (NEW) CMN (25179M103)	07/14/2008	03/11/2011	44 00	3,867 11	0 00	4,908 32	(1,041 21)
BANK OF AMERICA CORP CMN (060505104)	10/15/2009	04/08/2011	69 00	932 86	0 00	1,244 76	(311 90)
BANK OF AMERICA CORP CMN (060505104)	01/19/2010	04/08/2011	70 00	946 38	0 00	1,126 93	(180 55)
BANK OF AMERICA CORP CMN (060505104)	05/08/2009	04/08/2011	83 00	1,122 14	0 00	1,199 20	(77 06)
BANK OF AMERICA CORP CMN (060505104)	12/07/2009	04/08/2011	142 00	1,919 80	0 00	2,262 59	(342 79)

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LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
BANK OF AMERICA CORP CMN (060505104)	06/02/2009	04/08/2011	222 00	3,001 38	0 00	2,547 09	454 29
BANK OF AMERICA CORP CMN (060505104)	04/13/2009	04/08/2011	305 00	4,123 52	0 00	3,333 96	789 56
BANK OF AMERICA CORP CMN (060505104)	05/01/2009	04/08/2011	426 00	5,759 41	0 00	3,742 37	2,017 04
BIOGEN IDEC INC CMN (09062X103)	01/19/2010	04/08/2011	14 00	1,028 98	0 00	771 90	257 08
BIOGEN IDEC INC CMN (09062X103)	10/28/2009	04/08/2011	62 00	4,556 91	0 00	2,711 97	1,844 94
BOEING COMPANY CMN (097023105)	10/15/2009	04/08/2011	10 00	738 28	0 00	516 60	221 68
BOEING COMPANY CMN (097023105)	01/19/2010	04/08/2011	10 00	738 28	0 00	609 10	129 18
BOEING COMPANY CMN (097023105)	10/14/2008	04/08/2011	14 00	1,033 59	0 00	672 67	360 92
BOEING COMPANY CMN (097023105)	09/03/2008	04/08/2011	20 00	1,476 56	0 00	1,318 10	158 46
BOEING COMPANY CMN (097023105)	09/04/2008	04/08/2011	20 00	1,476 56	0 00	1,294 43	182 13
BOEING COMPANY CMN (097023105)	10/13/2008	04/08/2011	29 00	2,141 01	0 00	1,308 32	832 69
DISH NETWORK CORPORATION CMN CLASS A (25470M109)	01/19/2010	04/08/2011	33 00	788 69	0 00	665 68	123 01
DISH NETWORK CORPORATION CMN CLASS A (25470M109)	06/29/2009	04/08/2011	104 00	2,485 55	0 00	1,670 17	815 38
DISH NETWORK CORPORATION CMN CLASS A (25470M109)	10/28/2009	04/08/2011	158 00	3,776 13	0 00	2,733 97	1,042 16
DISH NETWORK CORPORATION CMN CLASS A (25470M109)	06/30/2009	04/08/2011	225 00	5,377 40	0 00	3,600 72	1,776 68
ENTERGY CORPORATION CMN (29364G103)	01/19/2010	04/08/2011	7 00	465 77	0 00	568 14	(102 37)
ENTERGY CORPORATION CMN (29364G103)	10/15/2009	04/08/2011	9 00	598 85	0 00	719 82	(120 97)
ENTERGY CORPORATION CMN (29364G103)	07/14/2008	04/08/2011	98 00	6,520 79	0 00	11,651 92	(5,131 13)
FORD MOTOR COMPANY CMN (345370860)	03/26/2010	04/08/2011	438 00	6,749 44	0 00	6,096 85	652 59
FRANKLIN RESOURCES INC CMN (354613101)	10/15/2009	04/08/2011	8 00	999 34	0 00	886 80	112 54
FRANKLIN RESOURCES INC CMN (354613101)	01/21/2009	04/08/2011	56 00	6,995 38	0 00	2,960 01	4,035 37
GENERAL ELECTRIC CO CMN (369604103)	01/19/2010	04/08/2011	36 00	731 33	0 00	599 04	132 29
GENERAL ELECTRIC CO CMN (369604103)	02/22/2010	04/08/2011	119 00	2,417 44	0 00	1,929 89	487 55
GENERAL ELECTRIC CO CMN (369604103)	04/06/2010	04/08/2011	165 00	3,351 91	0 00	3,069 98	281 93
GENERAL ELECTRIC CO CMN (369604103)	12/23/2009	04/08/2011	394.00	8,003 96	0 00	6,066 89	1,937 07

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds 5	Total Accretion (Amortization)	Cost Basis 4	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
HONEYWELL INTL INC CMN (438516106)	01/19/2010	04/08/2011	19 00	1,107 87	0 00	816 63	291 24
HONEYWELL INTL INC CMN (438516106)	10/14/2009	04/08/2011	25 00	1,457 72	0 00	932 27	525 45
HONEYWELL INTL INC CMN (438516106)	12/30/2008	04/08/2011	36 00	2,099 12	0 00	1,156 74	942 38
HONEYWELL INTL INC CMN (438516106)	10/15/2009	04/08/2011	48 00	2,798 83	0 00	1,797 60	1,001 23
HONEYWELL INTL INC CMN (438516106)	10/27/2009	04/08/2011	58 00	3,381 91	0 00	2,189 61	1,192 30
HONEYWELL INTL INC CMN (438516106)	07/08/2009	04/08/2011	60 00	3,498 53	0 00	1,766 17	1,732 36
JOHNSON CONTROLS INC CMN (478366107)	10/15/2009	04/08/2011	17 00	692 91	0 00	459 00	233 91
JOHNSON CONTROLS INC CMN (478366107)	08/05/2009	04/08/2011	76 00	3,097 70	0 00	2,018 07	1,079 63
JOHNSON CONTROLS INC CMN (478366107)	05/08/2009	04/08/2011	170 00	6,929 06	0 00	3,453 91	3,475 15
JPMORGAN CHASE & CO CMN (46625H100)	07/14/2008	04/08/2011	202 00	9,503 91	0 00	6,504 40	2,999 51
MERCK & CO , INC CMN (58933Y105)	10/20/2009	04/08/2011	23 00	770 48	0 00	779 33	(8 85)
NEWFIELD EXPLORATION CO CMN (651290108)	01/19/2010	04/08/2011	14 00	1,070 70	0 00	743 47	327 23
NEWFIELD EXPLORATION CO CMN (651290108)	10/20/2009	04/08/2011	44 00	3,365 06	0 00	2,156 96	1,208 10
NEWFIELD EXPLORATION CO CMN (651290108)	12/15/2009	04/08/2011	56 00	4,282 80	0 00	2,550 12	1,732 68
PRUDENTIAL FINANCIAL INC CMN (744320102)	09/23/2009	04/08/2011	111 00	7,010 62	0 00	5,673 73	1,336 89
SLM CORPORATION CMN (78442P106)	07/14/2008	04/08/2011	36 00	554 03	0 00	558 00	(3 97)
SLM CORPORATION CMN (78442P106)	08/22/2008	04/08/2011	67 00	1,031 11	0 00	949 43	81 68
SLM CORPORATION CMN (78442P106)	08/25/2008	04/08/2011	100 00	1,538 97	0 00	1,428 44	110 53
SLM CORPORATION CMN (78442P106)	01/12/2010	04/08/2011	250 00	3,847 42	0 00	2,880 44	966 98
SLM CORPORATION CMN (78442P106)	02/09/2010	04/08/2011	263 00	4,047 49	0 00	2,814 45	1,233 04
SPRINT NEXTEL CORPORATION CMN (852061100)	10/15/2009	04/08/2011	139 00	650 83	0 00	487 89	162 94
SPRINT NEXTEL CORPORATION CMN (852061100)	07/28/2009	04/08/2011	415 00	1,943 12	0 00	1,900 58	42 54
SPRINT NEXTEL CORPORATION CMN (852061100)	07/14/2008	04/08/2011	882 00	4,129 71	0 00	7,378 28	(3,248 57)
U S BANCORP CMN (902973304)	10/15/2009	04/08/2011	20 00	524 99	0 00	470 40	54 59
U S BANCORP CMN (902973304)	07/14/2008	04/08/2011	129 00	3,386 18	0 00	3,269 74	116 44

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5 Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
WELLPOINT, INC CMN (94973V107)	01/19/2010	04/08/2011	19 00	1,309 45	0 00	1,313 09	(3 64)
WELLPOINT, INC CMN (94973V107)	10/28/2008	04/08/2011	170 00	11,716 17	0.00	6,608 34	5,107 83
ALLIANCE DATA SYSTEMS CORPORAT CMN (018581108)	01/19/2010	04/26/2011	6 00	544 20	0 00	396 00	148 20
ALLIANCE DATA SYSTEMS CORPORAT CMN (018581108)	02/04/2009	04/26/2011	69.00	6,258 26	0 00	2,819 88	3,438 37
WAL MART STORES INC CMN (931142103)	08/20/2009	06/15/2011	18 00	940 99	0 00	929 79	11 20
WAL MART STORES INC CMN (931142103)	07/02/2009	06/15/2011	116 00	6,064 16	0 00	5,557 80	506 36
WAL MART STORES INC CMN (931142103)	01/19/2010	06/20/2011	6 00	317 69	0 00	323 28	(5 59)
WAL MART STORES INC CMN (931142103)	10/15/2009	06/20/2011	24 00	1,270 77	0 00	1,209 12	61 65
WAL MART STORES INC CMN (931142103)	08/20/2009	06/20/2011	25 00	1,323 72	0 00	1,291 38	32 34
MC DONALDS CORP CMN (580135101)	07/14/2008	08/04/2011	51 00	4,338 45	0 00	2,966 08	1,372 37
THE BANK OF NY MELLON CORP CMN (064058100)	10/15/2009	08/05/2011	11 00	250 18	0 00	306 12	(55 94)
THE BANK OF NY MELLON CORP CMN (064058100)	07/14/2008	08/05/2011	208 00	4,730 72	0 00	7,373 60	(2,642 88)
RAYTHEON CO CMN (755111507)	10/15/2009	08/08/2011	10 00	402 03	0 00	468 00	(65 97)
RAYTHEON CO CMN (755111507)	09/24/2009	08/08/2011	137 00	5,507 77	0 00	6,506 50	(998.73)
THE BANK OF NY MELLON CORP CMN (064058100)	10/15/2009	08/08/2011	9 00	194 06	0 00	250 46	(56 40)
THE BANK OF NY MELLON CORP CMN (064058100)	01/19/2010	08/08/2011	12 00	258 74	0 00	348 60	(89 86)
THE BANK OF NY MELLON CORP CMN (064058100)	10/22/2009	08/08/2011	16 00	344 99	0 00	463 23	(118 24)
THE BANK OF NY MELLON CORP CMN (064058100)	01/19/2010	08/08/2011	20 00	431 24	0 00	584 04	(152 80)
THE BANK OF NY MELLON CORP CMN (064058100)	10/23/2009	08/08/2011	52 00	1,121 22	0 00	1,530 96	(409 74)
THE BANK OF NY MELLON CORP CMN (064058100)	10/28/2009	08/08/2011	71 00	1,530 90	0 00	1,966 17	(435 27)
THE BANK OF NY MELLON CORP CMN (064058100)	02/01/2010	08/08/2011	110 00	2,371 82	0 00	3,246 98	(875 16)
JOHNSON & JOHNSON CMN (478160104)	07/14/2008	08/25/2011	80 00	5,160 52	0 00	5,345 60	(185 08)
JPMORGAN CHASE & CO CMN (46625H100)	12/29/2008	09/26/2011	30 00	902 94	0 00	879 70	23 24
JPMORGAN CHASE & CO CMN (46625H100)	11/14/2008	09/26/2011	40 00	1,203 92	0 00	1,416 78	(212 86)
JPMORGAN CHASE & CO CMN (46625H100)	07/14/2008	09/26/2011	178 00	5,357 44	0 00	5,731 60	(374 16)

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LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
ABBOTT LABORATORIES CMN (002824100)	07/14/2008	09/30/2011	98 00	5,035 58	0 00	5,593 99	(558 41)
GENERAL MILLS INC CMN (370334104)	07/14/2008	10/06/2011	116 00	4,406 25	0 00	3,672 90	733 35
PROCTER & GAMBLE COMPANY (THE) CMN (742718109)	03/05/2009	10/06/2011	88 00	5,593 36	0 00	4,041 32	1,552 04
ANADARKO PETROLEUM CORP CMN (032511107)	10/06/2008	10/27/2011	1.00	82 15	0 00	36 56	45 59
ANADARKO PETROLEUM CORP CMN (032511107)	09/16/2008	10/27/2011	8 00	657 17	0 00	408 78	248 39
ANADARKO PETROLEUM CORP CMN (032511107)	07/14/2008	10/27/2011	27 00	2,217 95	0 00	1,890 27	327 68
ANADARKO PETROLEUM CORP CMN (032511107)	08/07/2008	10/27/2011	36 00	2,957 27	0 00	2,003 52	953 75
Net NonCovered Long-Term Gains (Losses)				**270,221.24**	**0.00**	**230,887.75**	**39,333.50**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(444 05)	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	4 574 08	Net NonCovered Long-Term Gains (Losses)	8,689 43		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**4,130.03**	**Total Long-Term Gains (Losses)**	**8,689.43**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
WEATHERFORD INTERNATIONAL LTD CMN (H27013103)	02/04/2011	03/02/2011	109 00	2,207 66	0 00	2,651 18	(443 52)
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/14/2011	03/11/2011	29 00	2,519 95	0 00	2,520 48	(0 53)
Net Covered Short-Term Gains (Losses)				**4,727.61**	**0.00**	**5,171.66**	**(444.05)**
NonCovered Short-Term Gains (Losses)							
DOW CHEMICAL CO CMN (260543103)	05/27/2010	01/13/2011	125 00	4,446 62	0 00	3,451 20	995 42
RANGE RESOURCES CORPORATION CMN (75281A109)	02/25/2010	01/14/2011	17 00	816 57	0 00	865 22	(48 65)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/26/2010	01/14/2011	21 00	1,008 71	0 00	1,065 59	(56 88)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/19/2010	01/14/2011	59 00	2,833 99	0 00	3,103.88	(269 90)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/26/2010	01/21/2011	9 00	410 14	0 00	456 68	(46 54)
RANGE RESOURCES CORPORATION CMN (75281A109)	03/10/2010	01/21/2011	24 00	1,093 71	0 00	1,233 96	(140 25)
RANGE RESOURCES CORPORATION CMN (75281A109)	03/09/2010	01/21/2011	28 00	1,275 99	0 00	1,435 39	(159 40)
RANGE RESOURCES CORPORATION CMN (75281A109)	03/04/2010	01/21/2011	53 00	2,415 27	0 00	2,631 54	(216 27)
RANGE RESOURCES CORPORATION CMN (75281A109)	07/28/2010	01/21/2011	58 00	2,643 12	0 00	2,224 05	419 07
ARCHER DANIELS MIDLAND CO CMN (039483102)	06/15/2010	02/02/2011	64 00	2,255 58	0 00	1,706 04	549 54
ARCHER DANIELS MIDLAND CO CMN (039483102)	06/16/2010	02/02/2011	204 00	7,189 67	0 00	5,436 08	1,753 59
BAXTER INTERNATIONAL INC CMN (071813109)	07/30/2010	02/08/2011	50 00	2,448 10	0 00	2,195 25	252 85

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
WEATHERFORD INTERNATIONAL LTD CMN (H27013103)	12/22/2010	03/02/2011	206 00	4,172 27	0 00	4,678 28	(506 01)
WEATHERFORD INTERNATIONAL LTD CMN (H27013103)	12/21/2010	03/02/2011	217.00	4,395 06	0 00	4,908 78	(513 72)
AFLAC INCORPORATED CMN (001055102)	05/18/2010	03/18/2011	55 00	2,799 32	0 00	2,480 05	319 27
CBS CORPORATION CMN CLASS B (124857202)	11/29/2010	03/25/2011	165 00	4,095 95	0 00	2,662 89	1,433 06
EMC CORPORATION MASS CMN (268648102)	04/28/2010	03/30/2011	108 00	2,910 35	0 00	2,101 45	808 90
Net NonCovered Short-Term Gains (Losses)				**47,210.42**	**0.00**	**42,636.33**	**4,574.08**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
BAXTER INTERNATIONAL INC CMN (071813109)	07/14/2008	01/13/2011	75 00	3,775 77	0 00	4,871 64	(1,095 87)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	06/26/2009	01/25/2011	15 00	1,445 83	0 00	970 22	475.61
THE TRAVELERS COMPANIES, INC CMN (89417E109)	01/22/2009	01/25/2011	31 00	1,741 92	0 00	1,220.31	521.61
THE TRAVELERS COMPANIES, INC CMN (89417E109)	07/14/2008	01/25/2011	54 00	3,034 30	0 00	2,322 99	711 31
HONEYWELL INTL INC CMN (438516106)	12/30/2008	01/26/2011	28 00	1,553 63	0 00	899 68	653 95
HONEYWELL INTL INC CMN (438516106)	09/18/2008	01/26/2011	49 00	2,718 86	0 00	2,132 96	585 90
THE TRAVELERS COMPANIES, INC CMN (89417E109)	01/19/2010	01/26/2011	14 00	788 13	0 00	684 79	103 34
THE TRAVELERS COMPANIES, INC CMN (89417E109)	10/15/2009	01/26/2011	16 00	900 72	0 00	769 92	130 79
THE TRAVELERS COMPANIES, INC CMN (89417E109)	01/22/2009	01/26/2011	19 00	1,069 60	0 00	747 93	321 67
OCCIDENTAL PETROLEUM CORP CMN (674599105)	06/26/2009	02/04/2011	34 00	3,323 83	0 00	2,199 16	1,124 67
BAXTER INTERNATIONAL INC CMN (071813109)	07/14/2008	02/08/2011	14 00	685 47	0 00	909 37	(223 91)
BAXTER INTERNATIONAL INC CMN (071813109)	10/15/2009	02/08/2011	15 00	734 43	0 00	817 05	(82 62)
BAXTER INTERNATIONAL INC CMN (071813109)	01/19/2010	02/08/2011	16 00	783 39	0 00	981 28	(197 89)
BAXTER INTERNATIONAL INC CMN (071813109)	12/04/2009	02/08/2011	35 00	1,713 67	0 00	1,974 82	(261 15)

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5 Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
BAXTER INTERNATIONAL INC CMN (071813109)	06/05/2009	02/08/2011	60 00	2,937 72	0 00	2,853 20	84 52
BIOGEN IDEC INC CMN (09062X103)	10/15/2009	02/23/2011	10.00	673 43	0 00	496 20	177.23
BIOGEN IDEC INC CMN (09062X103)	10/28/2009	02/23/2011	23 00	1,548 90	0 00	1,006 05	542 85
BIOGEN IDEC INC CMN (09062X103)	08/04/2009	02/23/2011	26 00	1,750 93	0.00	1,259 60	491.33
OCCIDENTAL PETROLEUM CORP CMN (674599105)	06/26/2009	02/24/2011	16 00	1,663 32	0 00	1,034 90	628.42
OCCIDENTAL PETROLEUM CORP CMN (674599105)	07/09/2009	02/24/2011	19 00	1,975 20	0 00	1,173 27	801 93
AFLAC INCORPORATED CMN (001055102)	01/19/2010	03/18/2011	11 00	559 86	0 00	569 80	(9 94)
AFLAC INCORPORATED CMN (001055102)	10/15/2009	03/18/2011	15 00	763 45	0 00	681 60	81 85
AFLAC INCORPORATED CMN (001055102)	08/24/2009	03/18/2011	49 00	2,493 94	0 00	2,029 85	464 09
AFLAC INCORPORATED CMN (001055102)	05/07/2009	03/18/2011	54 00	2,748 42	0 00	1,801 91	946 51
NEWFIELD EXPLORATION CO CMN (651290108)	10/20/2009	03/30/2011	1 00	76 53	0 00	49 02	27 51
NEWFIELD EXPLORATION CO CMN (651290108)	10/15/2009	03/30/2011	12 00	918 39	0 00	581 04	337 35
NEWFIELD EXPLORATION CO CMN (651290108)	09/28/2009	03/30/2011	39 00	2,984 76	0 00	1,632 99	1,351 77
SLM CORPORATION CMN (78442P106)	07/14/2008	03/30/2011	244 00	3,778 60	0 00	3,782 00	(3 40)
Net NonCovered Long-Term Gains (Losses)				**49,143.00**	**0.00**	**40,453.55**	**8,689.43**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(5 939 08)	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	4,580 28	Net NonCovered Long-Term Gains (Losses)	27,709 43		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(1,358.80)**	**Total Long-Term Gains (Losses)**	**27,709.43**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
DOLBY LABORATORIES, INC CMN CLASS A (25659T107)	01/03/2011	03/01/2011	46 00	2,316 33	0 00	3,132 60	(816 27)
DOLBY LABORATORIES, INC CMN CLASS A (25659T107)	01/27/2011	03/01/2011	59 00	2,970 94	0 00	3,657 03	(686 09)
PRAXAIR, INC CMN SERIES (74005P104)	01/07/2011	05/11/2011	25 00	2,589 06	0 00	2,350 77	238 29
NIKE CLASS-B CMN CLASS B (654106103)	04/07/2011	07/05/2011	66 00	6,055 66	0 00	5,151 16	904 50
JUNIPER NETWORKS, INC CMN (48203R104)	04/27/2011	08/03/2011	37 00	854 42	0 00	1,441 75	(587 33)
JUNIPER NETWORKS, INC CMN (48203R104)	05/11/2011	08/03/2011	54.00	1,246 99	0 00	2,074 00	(827 01)
ADOBE SYSTEMS INC CMN (00724F101)	05/11/2011	08/11/2011	30 00	701 40	0 00	1,056 65	(355 25)
OMNICOM GROUP CMN (681919106)	01/07/2011	08/11/2011	57 00	2,266 62	0 00	2,680 76	(414 14)
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	05/20/2011	08/11/2011	36 00	1,932 19	0 00	2,473 41	(541 22)
WPP PLC ADR CMN (92933H101)	02/16/2011	09/07/2011	33 00	1,612 79	0 00	2,248 35	(635 56)
WPP PLC ADR CMN (92933H101)	04/21/2011	09/07/2011	36 00	1,759 41	0 00	2,239 02	(479 61)
WPP PLC ADR CMN (92933H101)	02/17/2011	09/07/2011	60 00	2,932 35	0 00	4,066 67	(1,134 33)
WPP PLC ADR CMN (92933H101)	02/22/2011	09/07/2011	90 00	4,398 52	0 00	6,103 86	(1,705 34)
INVESCO LTD CMN (G491BT108)	01/11/2011	09/27/2011	135 00	2,304 01	0 00	3,362 34	(1,058 33)
NIKE CLASS-B CMN CLASS B (654106103)	04/07/2011	10/11/2011	13 00	1,165 99	0 00	1,014 62	151 37
NIKE CLASS-B CMN CLASS B (654106103)	04/27/2011	10/11/2011	20 00	1,793 84	0 00	1,605 88	187 96

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (25470F104)	01/06/2011	11/18/2011	41 00	1,665 14	0 00	1,651 30	13 84
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (25470F104)	01/07/2011	11/28/2011	1.00	40 30	0 00	40 04	0 26
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (25470F104)	01/06/2011	11/28/2011	66 00	2,659 93	0 00	2,658 18	1 74
STARBUCKS CORP CMN (855244109)	08/10/2011	12/14/2011	79 00	3,389.42	0 00	2,794 50	594 92
YUM BRANDS, INC CMN (988498101)	07/29/2011	12/14/2011	96 00	5,508 67	0 00	5,087 84	420 83
YUM BRANDS, INC CMN (988498101)	08/03/2011	12/20/2011	18 00	1,048 86	0 00	908 89	139 96
YUM BRANDS, INC CMN (988498101)	07/29/2011	12/20/2011	21 00	1,223 67	0 00	1,112 97	110 70
NIKE CLASS-B CMN CLASS B (654106103)	04/27/2011	12/21/2011	19 00	1,842 30	0 00	1,525 58	316 72
NIKE CLASS-B CMN CLASS B (654106103)	06/28/2011	12/21/2011	23 00	2,230 15	0 00	2,009 84	220 31
Net Covered Short-Term Gains (Losses)				**56,508.96**	**0.00**	**62,448.01**	**(5,939.08)**
NonCovered Short-Term Gains (Losses)							
TARGET CORPORATION CMN (87612E106)	01/19/2010	01/06/2011	17 00	941 23	0 00	853 74	87 49
TARGET CORPORATION CMN (87612E106)	04/08/2010	01/06/2011	75 00	4,152 48	0 00	4,177 90	(25 43)
TARGET CORPORATION CMN (87612E106)	01/07/2010	01/06/2011	96 00	5,315 17	0 00	4,812 70	502 47
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/21/2010	01/07/2011	95 00	7,554 99	0 00	5,710 65	1,844 34
NOVO-NORDISK A/S ADR ADR CMN (670100205)	01/19/2010	01/18/2011	14 00	1,623 53	0 00	936 01	687 52
PRICELINE COM INC CMN (741503403)	02/01/2010	01/26/2011	11 00	4,641 51	0 00	2,224 76	2,416 75
DANONE SPONSORED ADR CMN (23636T100)	11/01/2010	01/28/2011	447 00	5,346 50	0 00	5,717 31	(370 81)
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (641069406)	06/28/2010	01/28/2011	71 00	3,894 76	0 00	3,462 65	432 11
STATE STREET CORPORATION (NEW) CMN (857477103)	08/03/2010	02/09/2011	95 00	4,443 64	0 00	3,794 01	649 63
DOLBY LABORATORIES, INC CMN CLASS A (25659T107)	12/10/2010	02/28/2011	15 00	760 14	0 00	1,009 60	(249 46)
DOLBY LABORATORIES, INC CMN CLASS A (25659T107)	12/10/2010	03/01/2011	27 00	1,359 58	0 00	1,817 27	(457 69)
OMNICOM GROUP CMN (681919106)	10/28/2010	03/07/2011	57 00	2,783 27	0 00	2,502 26	281 01
PRAXAIR, INC CMN SERIES (74005P104)	06/08/2010	03/28/2011	50 00	4,995 89	0 00	3,785 28	1,210 61

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REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
MC DONALDS CORP CMN (580135101)	05/07/2010	04/06/2011	81 00	6,204 31	0 00	5,500 23	704 08
INTUITIVE SURGICAL, INC CMN (46120E602)	05/07/2010	04/07/2011	8 00	2,941 27	0 00	2,591.33	349 94
MC DONALDS CORP CMN (580135101)	05/07/2010	04/07/2011	6 00	456 53	0.00	407 42	49 11
MC DONALDS CORP CMN (580135101)	05/21/2010	04/07/2011	36 00	2,739 19	0 00	2,415 88	323 31
MC DONALDS CORP CMN (580135101)	05/17/2010	04/07/2011	86 00	6,543 62	0 00	6,025 90	517 72
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/21/2010	04/18/2011	20 00	1,505 58	0 00	1,202 24	303 34
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/23/2010	04/18/2011	22 00	1,656 14	0 00	1,350 62	305 52
PRAXAIR, INC CMN SERIES (74005P104)	06/09/2010	04/21/2011	1 00	106 12	0 00	76 90	29 23
PRAXAIR, INC CMN SERIES (74005P104)	06/08/2010	04/21/2011	14 00	1,485 72	0 00	1,059 88	425 84
PRAXAIR, INC CMN SERIES (74005P104)	06/09/2010	04/27/2011	37 00	3,885 83	0 00	2,845 14	1,040 69
PRAXAIR, INC CMN SERIES (74005P104)	06/09/2010	05/02/2011	4 00	421 90	0 00	307 58	114 32
PRAXAIR, INC CMN SERIES (74005P104)	06/15/2010	05/02/2011	29 00	3,058 81	0 00	2,277 24	781 57
PRAXAIR, INC CMN SERIES (74005P104)	06/15/2010	05/11/2011	34 00	3,521 13	0 00	2,669 86	851 26
ROVI CORPORATION CMN (779376102)	12/23/2010	06/22/2011	35 00	1,949 92	0 00	1,969 52	(19 60)
ROVI CORPORATION CMN (779376102)	12/09/2010	06/22/2011	51 00	2,841 31	0 00	2,969 56	(128 25)
JUNIPER NETWORKS, INC CMN (48203R104)	11/16/2010	07/29/2011	33 00	776 83	0 00	1,113 53	(336 69)
JUNIPER NETWORKS, INC CMN (48203R104)	10/20/2010	07/29/2011	101 00	2,377 58	0 00	3,260 76	(883 18)
JUNIPER NETWORKS, INC CMN (48203R104)	10/13/2010	07/29/2011	171 00	4,025 41	0 00	5,422 36	(1,396 95)
JUNIPER NETWORKS, INC CMN (48203R104)	11/16/2010	08/03/2011	101 00	2,332 33	0 00	3,408 06	(1,075 73)
JUNIPER NETWORKS, INC CMN (48203R104)	11/24/2010	08/03/2011	117 00	2,701 81	0 00	4,025 36	(1,323 55)
C H ROBINSON WORLDWIDE INC CMN (12541W209)	10/19/2010	08/10/2011	74 00	4,744 58	0 00	5,296 20	(551 62)
OMNICOM GROUP CMN (681919106)	10/28/2010	08/10/2011	47 00	1,882 91	0 00	2,063 26	(180 35)
OMNICOM GROUP CMN (681919106)	12/03/2010	08/10/2011	59 00	2,363 65	0 00	2,764 43	(400 78)
OMNICOM GROUP CMN (681919106)	11/04/2010	08/10/2011	61 00	2,443 78	0 00	2,829 75	(385 97)
ADOBE SYSTEMS INC CMN (00724F101)	09/22/2010	08/11/2011	112 00	2,618 56	0 00	2,934 02	(315 46)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

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SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
OMNICOM GROUP CMN (681919106)	12/03/2010	08/11/2011	13 00	516 95	0 00	609 11	(92 16)
OMNICOM GROUP CMN (681919106)	12/06/2010	08/11/2011	74 00	2,942 63	0 00	3,518 83	(576 21)
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (25470F104)	12/07/2010	09/12/2011	58 00	2,184 29	0 00	2,503 55	(319 26)
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (25470F104)	12/22/2010	11/16/2011	40 00	1,668 83	0 00	1,712 41	(43 58)
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (25470F104)	12/07/2010	11/16/2011	68 00	2,837 01	0 00	2,935 19	(98 18)
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (25470F104)	12/22/2010	11/18/2011	44 00	1,786 98	0 00	1,883 65	(96 67)
Net NonCovered Short-Term Gains (Losses)				**125,334.20**	**0.00**	**120,753.91**	**4,580.28**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
PEPSICO INC CMN (713448108)	10/06/2008	01/03/2011	58 00	3,816 71	0 00	3,792 52	24 19
NOVO-NORDISK A/S ADR ADR CMN (670100205)	02/27/2009	01/04/2011	8 00	911 54	0 00	388 38	523 16
NOVO-NORDISK A/S ADR ADR CMN (670100205)	03/04/2009	01/04/2011	8 00	911 54	0 00	378 50	533 04
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	10/24/2008	01/04/2011	8 00	555 47	0.00	332 79	222 68
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	07/30/2009	01/04/2011	20 00	1,388 66	0 00	690 17	698 49
TARGET CORPORATION CMN (87612E106)	12/15/2009	01/06/2011	23 00	1,273 43	0 00	1,096 81	176 62
TARGET CORPORATION CMN (87612E106)	12/21/2009	01/06/2011	92 00	5,093 70	0 00	4,522 50	571 20
NOVO-NORDISK A/S ADR ADR CMN (670100205)	10/15/2009	01/14/2011	6 00	662 09	0 00	387 43	274 66
NOVO-NORDISK A/S ADR ADR CMN (670100205)	03/04/2009	01/14/2011	34 00	3,751 86	0 00	1,608 63	2,143 23
NOVO-NORDISK A/S ADR ADR CMN (670100205)	10/15/2009	01/18/2011	23 00	2,667 23	0 00	1,485 17	1,182 06
CELGENE CORPORATION CMN (151020104)	07/14/2008	02/03/2011	131 00	6,572 87	0 00	9,383 50	(2,810 64)
STATE STREET CORPORATION (NEW) CMN (857477103)	06/22/2009	02/08/2011	6 00	283 35	0 00	271 37	11 98
STATE STREET CORPORATION (NEW) CMN (857477103)	06/17/2009	02/08/2011	16 00	755 60	0 00	731 02	24 58

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
STATE STREET CORPORATION (NEW) CMN (857477103)	06/05/2009	02/08/2011	70 00	3,305 74	0 00	3,340 51	(34 77)
STATE STREET CORPORATION (NEW) CMN (857477103)	05/19/2009	02/08/2011	74.00	3,494 64	0 00	3,203 16	291 48
STATE STREET CORPORATION (NEW) CMN (857477103)	01/19/2010	02/09/2011	16 00	748 40	0 00	683 58	64 82
STATE STREET CORPORATION (NEW) CMN (857477103)	06/22/2009	02/09/2011	29 00	1,356 48	0 00	1,311 60	44 87
STATE STREET CORPORATION (NEW) CMN (857477103)	10/15/2009	02/09/2011	36 00	1,683 90	0 00	1,935 45	(251 55)
PEPSICO INC CMN (713448108)	10/02/2009	02/16/2011	25 00	1,601 35	0 00	1,527 27	74 07
PEPSICO INC CMN (713448108)	10/06/2008	02/16/2011	26 00	1,665 40	0 00	1,700 09	(34 70)
PEPSICO INC CMN (713448108)	10/07/2008	02/16/2011	44 00	2,818 37	0 00	2,951 49	(133 12)
PEPSICO INC CMN (713448108)	01/19/2010	02/18/2011	12 00	763 54	0 00	745 32	18 22
PEPSICO INC CMN (713448108)	10/02/2009	02/18/2011	16 00	1,018 05	0 00	977 46	40 59
PEPSICO INC CMN (713448108)	10/15/2009	02/18/2011	24 00	1,527 08	0 00	1,486 80	40 28
PEPSICO INC CMN (713448108)	10/22/2009	02/18/2011	44 00	2,799 64	0 00	2,684 61	115 03
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	05/15/2009	03/10/2011	15 00	1,147 70	0 00	386 04	761 66
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	06/05/2009	03/10/2011	29 00	2,218 89	0 00	787 14	1,431 75
ALTERA CORP CMN (021441100)	02/08/2010	03/21/2011	38 00	1,552 60	0 00	838 11	714 49
PRICELINE COM INC CMN (741503403)	02/01/2010	03/22/2011	3 00	1,364 82	0 00	606 75	758 07
ALTERA CORP CMN (021441100)	02/09/2010	03/24/2011	22 00	930 97	0 00	486 03	444 94
ALTERA CORP CMN (021441100)	02/08/2010	03/24/2011	119 00	5,035 69	0 00	2,624 62	2,411 07
ALTERA CORP CMN (021441100)	02/09/2010	03/30/2011	73 00	3,179 33	0 00	1,612 73	1,566 60
ALTERA CORP CMN (021441100)	02/09/2010	04/05/2011	66 00	2,845 72	0 00	1,458 08	1,387 64
PRICELINE COM INC CMN (741503403)	02/01/2010	04/21/2011	3 00	1,611 88	0 00	606 75	1,005 13
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	06/05/2009	04/26/2011	30 00	2,450 54	0 00	814 28	1,636 26
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	06/05/2009	04/27/2011	84 00	6,834 89	0 00	2,279 99	4,554 90
PRICELINE COM INC CMN (741503403)	03/25/2010	04/27/2011	3 00	1,609 28	0.00	763 80	845 48
PRICELINE COM INC CMN (741503403)	02/01/2010	04/27/2011	7 00	3,755 00	0 00	1,415 76	2,339 24

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	10/15/2009	05/04/2011	1 00	77 42	0 00	39 61	37 80
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	06/05/2009	05/04/2011	23 00	1,780 60	0 00	624 28	1,156 32
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	08/05/2009	05/04/2011	70 00	5,419 21	0 00	2,379 92	3,039 29
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	10/15/2009	05/10/2011	48 00	3,738 98	0 00	1,901 44	1,837 54
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	10/15/2009	05/11/2011	19 00	1,454 76	0 00	752 65	702 11
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (192446102)	01/19/2010	05/11/2011	29 00	2,220 43	0 00	1,392 46	827 97
ALLERGAN INC CMN (018490102)	03/25/2010	05/19/2011	30 00	2,500 25	0 00	1,928 38	571 87
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/23/2010	05/19/2011	24 00	1,937 01	0 00	1,473 40	463 61
INVESCO LTD CMN (G491BT108)	03/30/2010	06/01/2011	55 00	1,309 89	0 00	1,187 64	122 25
ADOBE SYSTEMS INC CMN (00724F101)	04/22/2009	08/10/2011	81 00	1,871 57	0 00	1,966 32	(94 74)
ADOBE SYSTEMS INC CMN (00724F101)	07/14/2008	08/10/2011	208 00	4,806 02	0 00	8,150 40	(3,344 38)
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/23/2010	08/10/2011	11 00	705 28	0 00	675 31	29 97
C H ROBINSON WORLDWIDE INC CMN (12541W209)	04/28/2010	08/10/2011	43 00	2,756 99	0 00	2,616 45	140 54
C H ROBINSON WORLDWIDE INC CMN (12541W209)	07/28/2010	08/10/2011	55 00	3,526 38	0 00	3,546 82	(20 44)
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	11/03/2009	08/10/2011	35 00	1,836 73	0 00	1,486 40	350 32
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	07/30/2009	08/10/2011	37 00	1,941 68	0 00	1,276 82	664 86
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	10/15/2009	08/10/2011	37 00	1,941 68	0 00	1,534 02	407 66
ADOBE SYSTEMS INC CMN (00724F101)	04/22/2009	08/11/2011	8 00	187 04	0 00	194 20	(7 16)
ADOBE SYSTEMS INC CMN (00724F101)	01/19/2010	08/11/2011	18 00	420 84	0 00	656 82	(235 98)
ADOBE SYSTEMS INC CMN (00724F101)	10/15/2009	08/11/2011	36 00	841 68	0 00	1,275 48	(433 80)
ADOBE SYSTEMS INC CMN (00724F101)	02/08/2010	08/11/2011	85 00	1,987 30	0 00	2,746 40	(759 10)
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	01/19/2010	08/11/2011	20 00	1,073 44	0 00	982 99	90 45
VARIAN MEDICAL SYSTEMS INC CMN (92220P105)	11/03/2009	08/11/2011	53 00	2,844 61	0 00	2,250 84	593 77
GOOGLE, INC CMN CLASS A (38259P508)	07/14/2008	08/16/2011	23 00	12,357 16	0 00	12,341 11	16 05
NETAPP, INC CMN (64110D104)	10/15/2009	08/18/2011	22 00	757 97	0 00	648 14	109 82

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
NETAPP, INC CMN (64110D104)	10/08/2009	08/18/2011	78 00	2,687 33	0 00	2,140 18	547 16
GOOGLE, INC CMN CLASS A (38259P508)	07/14/2008	08/19/2011	11 00	5,427 23	0 00	5,902 27	(475 04)
INTUITIVE SURGICAL, INC CMN (46120E602)	05/07/2010	08/22/2011	14 00	4,520 57	0 00	4,534 83	(14 26)
EXPEDITORS INTL WASH INC CMN (302130109)	02/23/2010	09/14/2011	4.00	177 44	0 00	147 88	29 56
EXPEDITORS INTL WASH INC CMN (302130109)	02/26/2010	09/14/2011	61 00	2,705 94	0 00	2,226 92	479 02
INTUITIVE SURGICAL, INC CMN (46120E602)	07/22/2010	09/19/2011	1 00	385 50	0 00	313 09	72 41
INTUITIVE SURGICAL, INC CMN (46120E602)	05/07/2010	09/19/2011	5 00	1,927 48	0 00	1,619 58	307 90
INTUITIVE SURGICAL, INC CMN (46120E602)	07/22/2010	09/22/2011	9 00	3,262 12	0 00	2,817 79	444 33
INVESCO LTD CMN (G491BT108)	04/06/2010	09/22/2011	21 00	330 78	0 00	465 83	(135 05)
INVESCO LTD CMN (G491BT108)	03/30/2010	09/22/2011	186 00	2,929 75	0 00	4,016 39	(1,086 64)
INVESCO LTD CMN (G491BT108)	04/29/2010	09/23/2011	35 00	551 30	0 00	815 18	(263 88)
INVESCO LTD CMN (G491BT108)	04/06/2010	09/23/2011	210 00	3,307 81	0 00	4,658 26	(1,350 46)
INVESCO LTD CMN (G491BT108)	04/29/2010	09/26/2011	99 00	1,538 33	0 00	2,305 80	(767 47)
INVESCO LTD CMN (G491BT108)	04/29/2010	09/27/2011	2 00	34 13	0 00	46 58	(12 45)
Net NonCovered Long-Term Gains (Losses)				**176,044.58**	**0.00**	**148,335.09**	**27,709.43**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

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

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 THE TIOGA FOUNDATION	Employer identification number (EIN) or [X] 22-2809250
	Number, street, and room or suite no. If a P.O box, see instructions 2450 WHEATSHEAF LANE	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PHILADELPHIA, PA 19137	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ DAVID KEISER 2450 WEATSHEAF LANE - PHILADELPHIA, PA 19137

Telephone No ▶ 215-831-0700 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

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 NEEDED IN ORDER TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

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	$ 7,955.
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	$ 17,490.
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 ▶ Electronically Filed Title ▶ DIRECTOR Date ▶ 8/2/12

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	THE TIOGA FOUNDATION	[X] 22-2809250
	Number, street, and room or suite no If a P O box, see instructions 2450 WHEATSHEAF LANE	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions PHILADELPHIA, PA 19137	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ DAVID KEISER 2450 WEATSHEAF LANE - PHILADELPHIA, PA 19137

  Telephone No ▶ 215-831-0700 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization s return for
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ______, and ending ______

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

3a	If this application is for Form 990 BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 17,490.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 4,490.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 13,000.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2012)

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01-04-12