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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation MAX AND MARIAN FARASH CHARITABLE FOUNDATION		A Employer identification number 22-2948675
Number and street (or P.O. box number if mail is not delivered to street address) 255 EAST AVENUE		B Telephone number 585-218-9855
City or town, state, and ZIP code ROCHESTER, NY 14604		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 252,911,960.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		179480425.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		92,304.	92,304.		STATEMENT 1
4 Dividends and interest from securities		504,408.	504,408.		STATEMENT 2
5a Gross rents		41,901,200.	41,565,958.		STATEMENT 3
b Net rental income or (loss)	3,293,682.				STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		2,520,437.			
b Gross sales price for all assets on line 6a	20,368,995.				
7 Capital gain net income (from Part IV, line 2)			2,520,437.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		224498774.	44,683,107.		
13 Compensation of officers, directors, trustees, etc.		161,250.	0.		161,250.
14 Other employee salaries and wages		502,149.	0.		502,149.
15 Pension plans, employee benefits		77,543.	0.		77,543.
16a Legal fees	STMT 5	653,225.	587,995.		0.
b Accounting fees	STMT 6	177,175.	0.		0.
c Other professional fees	STMT 7	797,279.	507,013.		254,483.
17 Interest		2,663,672.	2,507,248.		0.
18 Taxes	STMT 8	6,217,545.	6,042,102.		175,443.
19 Depreciation and depletion		10,366,062.	10,729,460.		
20 Occupancy		4,989,933.	4,933,260.		56,673.
21 Travel, conferences, and meetings		26,233.	0.		26,233.
22 Printing and publications		3,527.	0.		3,527.
23 Other expenses	STMT 9	14,390,828.	12,789,293.		125,439.
24 Total operating and administrative expenses. Add lines 13 through 23		41,026,421.	38,096,371.		1,382,740.
25 Contributions, gifts, grants paid		1,282,291.			1,335,251.
26 Total expenses and disbursements. Add lines 24 and 25		42,308,712.	38,096,371.		2,717,991.
27 Subtract line 26 from line 12		182190062.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			6,586,736.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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		1,039,649.	8,847,450.	8,847,450.
	2	Savings and temporary cash investments		103,022.		
	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		443,243.	5,297,642.	5,297,642.
	10a	Investments - U.S. and state government obligations STMT 10		1,017,355.	0.	0.
	b	Investments - corporate stock STMT 11		2,918,850.	3,650,812.	3,650,812.
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶ 202862678.			202,862,678.	202,862,678.
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 12		925,960.	32,253,378.	32,253,378.
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶ OTHER ASSETS)		6,158,453.	0.	0.
	16	Total assets (to be completed by all filers)		12,606,532.	252,911,960.	252,911,960.
	17	Accounts payable and accrued expenses		104,239.	1,295,501.	
	18	Grants payable		108,730.	55,770.	
Net Assets or Fund Balances	19	Deferred revenue		98,539.	3,861,899.	
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable			55,788,045.	
	22	Other liabilities (describe ▶ STATEMENT 13)		30,000.	30,000.	
	23	Total liabilities (add lines 17 through 22)		341,508.	61,031,215.	
Foundations that follow SFAS 117, check here	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds		2,775,824.	2,775,824.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		9,489,200.	189,104,921.	
30	Total net assets or fund balances		12,265,024.	191,880,745.		
31	Total liabilities and net assets/fund balances		12,606,532.	252,911,960.		

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	12,265,024.
2	Enter amount from Part I, line 27a	2	182,190,062.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	194,455,086.
5	Decreases not included in line 2 (itemize) ▶ <u>UNREALIZED GAIN (LOSS) ON INVESTMENTS</u>	5	2,574,341.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	191,880,745.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
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 20,368,995.	50,760.	17,899,318.	2,520,437.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			2,520,437.

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	2,520,437.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,116,870.	11,319,498.	.098668
2009	207,570.	9,657,266.	.021494
2008	273,378.	4,308,306.	.063454
2007	209,690.	5,079,490.	.041282
2006	226,205.	4,697,339.	.048156

2 Total of line 1, column (d)	2	.273054
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	.054611
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	175,459,860.
5 Multiply line 4 by line 3	5	9,582,038.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	65,867.
7 Add lines 5 and 6	7	9,647,905.
8 Enter qualifying distributions from Part XII, line 4	8	3,026,800.

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.

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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	131,735.
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	131,735.
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	131,735.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	14,463.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	150,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	164,463.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	32,728.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	32,728.	Refunded

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	STATEMENT 14	STMT 15	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.FARASHFOUNDATION.ORG			13	X	
14	The books are in care of ► SUSAN ROSENBLOOM Telephone no ► 585-218-9855 Located at ► 255 EAST AVENUE, ROCHESTER, NY ZIP+4 ► 14604					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year			15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►			16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here		☒		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	

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

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

(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
SEE STATEMENT 16		161,250.	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
HOLLIS S. BUDD	EXECUTIVE DIRECTOR			
255 EAST AVENUE, ROCHESTER, NY 14604	40.00	223,244.	0.	0.
ISOBEL GOLDMAN	DIRECTOR OF GRANTS & PROGRAMS			
255 EAST AVENUE, ROCHESTER, NY 14604	40.00	149,478.	0.	0.
SUSAN ROSENBLOOM	DIRECTOR OF FINANCE AND ADMINISTRATION			
255 EAST AVENUE, ROCHESTER, NY 14604	40.00	73,138.	0.	0.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CABOT GROUP 130 LINDEN OAKS, ROCHESTER, NY 14625	PROPERTY MANAGEMENT	1,730,766.
HARTER SECREST & EMERY, LLP 1600 BAUSH & LOMB PLACE, ROCHESTER, NY 14604	LEGAL	428,376.
EFP ROTENBERG, LLP - 280 KENNETH DRIVE, SUITE 100, ROCHESTER, NY 14623	ACCOUNTING	126,736.
BOYLAN CODE, LLP 2400 CHASE SQUARE, ROCHESTER, NY 14604	LEGAL	90,149.
SPECTRUM DESIGN GROUP 1159 PITTSFORD-VICTOR RD, PITTSFORD, NY 14534	PROJECT MANAGEMENT	86,323.
Total number of others receiving over \$50,000 for professional services		4

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	24,613,419.
b	Average of monthly cash balances	1b	6,432,496.
c	Fair market value of all other assets	1c	147,085,923.
d	Total (add lines 1a, b, and c)	1d	178,131,838.
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	178,131,838.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,671,978.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	175,459,860.
6	Minimum investment return. Enter 5% of line 5	6	8,772,993.

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	8,772,993.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	131,735.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	131,735.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,641,258.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,641,258.
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	8,641,258.

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	2,717,991.
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	308,809.
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	3,026,800.
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	3,026,800.

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.

**MAX AND MARIAN FARASH CHARITABLE
FOUNDATION**

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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				8,641,258.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				110,336.
f Total of lines 3a through e	110,336.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 3,026,800.				
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				3,026,800.
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))	110,336.			110,336.
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				5,504,122.
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)

**MAX AND MARIAN FARASH CHARITABLE
FOUNDATION**

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

**MAX AND MARIAN FARASH CHARITABLE
FOUNDATION**

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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				
BETH HAKHAESES HAKODESH 19 ST REGIS STREET ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
BORINQUEN DANCE THEATRE 50 PLYMOUTH AVENUE ROCHESTER, NY 14614	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	500.
CATHOLIC FAMILY CENTER 87 N CLINTON STREET ROCHESTER, NY 14604	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	19,975.
CHABAD LUBAVITCH OF ROCHESTER, NY 1037 SOUTH CLINTON ROAD ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
COMMUNITY CHILD CARE CENTER THIRD WARD 170 TROUP STREET ROCHESTER, NY 14608	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	25,000.
Total	SEE CONTINUATION SHEET(S)			1,282,291.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2011)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	92,304.	
		14	504,408.	
		17	3,293,682.	
		18	2,520,437.	
	0.		6,410,831.	0.
			13	6,410,831

[illegible]

Part XVII

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

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

[illegible]

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

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

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

Sign Here



11.15.12

TRUSTEE AND CHAIR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name VINCENT J. TOMEI, III CPA	Preparer's signature <i>Vincent J Tomei CPA</i>	Date <i>10/15/12</i>	Check ☐ if self-employed	PTIN P00936595
	Firm's name ▶ EFP ROTENBERG LLP				Firm's EIN ▶ 26-4298079
	Firm's address ▶ 280 KENNETH DRIVE ROCHESTER, NY 14623				Phone no (585) 427-8900

MAX AND MARIAN FARASH CHARITABLE
FOUNDATION

22-2948675

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
CONGREGATION BETH SHOLOM 1161 MONROE AVENUE ROCHESTER, NY 14620	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
CONGREGATION ETZ CHAIM 2 MOUNTAIN RISE FAIRPORT, NY 14420	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
CONGREGATION LIGHT OF ISRAEL 1161 MONROE AVENUE ROCHESTER, NY 14620	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
FARASH CENTER OF ASTRONOMICAL OBS PO BOX 20292 ROCHESTER, NY 14620	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	2,000.
FRIENDS OF SWARTHMORE PUBLIC LIBRARY 121 PARK AVENUE SWARTHMORE, PA 19081	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	1,500.
GARTH FAGAN DANCE COMPANY 50 CHESTNUT STREET ROCHESTER, NY 14604	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	1,000.
GEORGE EASTMAN HOUSE 90 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
HILLEL OF ROCHESTER AREA CHAPTER 441 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	15,150.
HUGS FOUNDATION, INC. 973 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
JEWISH COMMUNITY CENTER OF GREATER ROCHESTER 1200 EDGEWOOD AVENUE ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	55,000.
Total from continuation sheets				1,221,816.

MAX AND MARIAN FARASH CHARITABLE
FOUNDATION

22-2948675

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
JEWISH HOME FOUNDATION 2021 WINTON ROAD SOUTH ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	225,000.
KULANU, INC. 165 WEST END AVENUE APT 3R NEW YORK, NY 10023	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	1,450.
JEWISH FAMILY SERVICE OF ROCHESTER, INC. 441 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	50,000.
JEWISH FEDERATION OF GREATER ROCHESTER 441 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE CHARITABLE PURPOSE	199,180.
MICHAEL A. TELESKA CENTER OF JUSTICE 1 WEST MAIN STREET ROCHESTER, NY 14614	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	500.
MUSEUM OF KIDS ART 90 WEBSTER AVENUE ROCHESTER, NY 14609	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	500.
OBERLIN COLLEGE 101 NORTH PROFESSOR STREET OBERLIN, OH 44074	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
ONTARIO CHARITIES CLASSIC 2231 BRICKYARD ROAD CANADAIGUA, NY 14424	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
TEMPLE B'RITH KODESH 2131 ELMWOOD AVENUE ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
TEMPLE BETH DAVID 3200 SAINT PAUL BLVD ROCHESTER, NY 14617	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
Total from continuation sheets				

MAX AND MARIAN FARASH CHARITABLE
FOUNDATION

22-2948675

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
TEMPLE BETH EL 139 SOUTH WINTON ROAD ROCHESTER, NY 14618	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	38,000.
TEMPLE BETH EL, GENEVA 755 SOUTH MAIN STREET GENEVA, NY 14456	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
TEMPLE EMANU-EL 2956 SAINT PAUL BLVD ROCHESTER, NY 14617	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
THE ACHIEVEMENT PROJECT PO BOX 36 SWARTHMORE, PA 19081	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	3,500.
THE BAOBOB CULTURAL CENTER 728 UNIVERSITY AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
UNAR 494 EAST AVENUE ROCHESTER, NY 14607	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	500.
UNIVERSITY OF ROCHESTER 252 ELMWOOD AVENUE ROCHESTER, NY 14611	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	544,536.
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE WASHINGTON, DC 20024	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
WATER FOR SUDAN PO BOX 25551 ROCHESTER, NY 14625	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
WHARTON SCHOOL 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**



Bank of America Private Wealth Management

TM FOR MAX M FARASH CHAR FDN

2011 Tax Information Letter

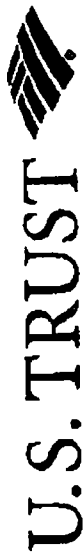
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Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FEDERAL NATL MTG ASSN	31416WRK0	87.63	02/02/11	03/31/11	\$87.63	\$87.63	\$0.00
FEDERAL NATL MTG ASSN	31419BCW3	102.99	03/02/11	03/31/11	\$102.99	\$102.99	\$0.00
FEDERAL NATL MTG ASSN	3138A7FZ6	77.47	02/09/11	04/30/11	\$77.47	\$77.47	\$0.00
FEDERAL NATL MTG ASSN	31416WRK0	151.46	02/02/11	04/30/11	\$151.46	\$151.46	\$0.00
FEDERAL NATL MTG ASSN	31419BCW3	180.02	03/02/11	04/30/11	\$180.02	\$180.02	\$0.00
ALLIANZ GLOBAL INVS MANAGED	01882B205	1460	02/18/11	05/23/11	\$19,374.20	\$18,717.20	\$657.00
ALLIANZ GLOBAL INVS MANAGED	01882B304	1675	02/18/11	05/23/11	\$17,788.50	\$17,185.50	\$603.00
UNITED STATES TREAS NT	912828MT4	3000	07/29/10	05/24/11	\$3,048.52	\$3,045.12	\$3.40
UNITED STATES TREAS NT	912828MQ0	20000	05/27/10	05/24/11	\$20,107.03	\$20,028.12	\$78.91
UNITED STATES TREAS NT	912828MQ0	3000	03/29/11	05/24/11	\$3,016.06	\$3,015.94	\$0.12
UNITED STATES TREAS NT	912828MQ0	1000	09/29/10	05/24/11	\$1,005.35	\$1,007.58	\$-2.23
UNITED STATES TREAS BD	912810PZ5	9347.13	10/27/10	05/24/11	\$10,823.32	\$11,337.24	\$-513.92
U S TREASURY BONDS 3.625% 4/15/28	912810FDS	1379.04	12/08/10	05/24/11	\$1,813.22	\$1,763.02	\$50.20
U S TREASURY BONDS 3.625% 4/15/28	912810FDS	5512.73	09/29/10	05/24/11	\$7,248.39	\$7,408.39	\$-160.00
U S TREASURY BONDS 3.625% 4/15/28	912810FDS	5515.89	10/27/10	05/24/11	\$7,252.54	\$7,549.48	\$-296.94
FEDERAL NATL MTG ASSN	31419BCW3	41600.41	03/02/11	05/24/11	\$43,082.43	\$43,082.43	\$0.00
FEDERAL NATL MTG ASSN	31416WRK0	32895.16	02/02/11	05/24/11	\$34,067.05	\$34,067.05	\$0.00
FEDERAL NATL MTG ASSN	31411CDR9	46131.25	05/10/11	05/24/11	\$49,908.24	\$49,935.20	\$-26.96
FEDERAL NATL MTG ASSN	31398A5W8	7000	03/29/11	05/24/11	\$6,975.36	\$6,897.57	\$77.79
FEDERAL NATL MTG ASSN	31398A5W8	15000	01/25/11	05/24/11	\$14,947.20	\$14,856.55	\$90.65
FEDERAL NATL MTG ASSN	3138A7FZ6	26761.75	02/09/11	05/24/11	\$27,715.13	\$27,715.13	\$0.00
UNITED STATES TREAS NT	912828MQ0	2000	07/29/10	05/24/11	\$2,010.70	\$2,012.11	\$-1.41
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	0.32	04/26/11	06/08/11	\$4.78	\$4.78	\$0.00
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	0.73	09/28/10	06/08/11	\$10.91	\$10.39	\$0.52
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	0.77	05/24/11	06/08/11	\$11.43	\$11.41	\$0.02
PIMCO FDS PAC INVT MGMT SER	722005667	780.73	09/16/10	07/25/11	\$7,198.37	\$6,214.64	\$983.73



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

2011 Tax Information Letter

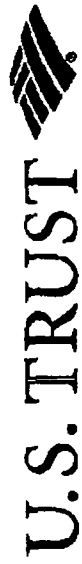
Account Number 022008528041

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Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
PIMCO FDS DEV LCLMKT INS	72201F409	69.8	05/31/11	07/25/11	\$771.33	\$772.73	\$-1.40
PIMCO FDS DEV LCLMKT INS	72201F409	82.42	06/30/11	07/25/11	\$910.72	\$912.37	\$-1.65
PIMCO FDS DEV LCLMKT INS	72201F409	79.03	03/31/11	07/25/11	\$873.29	\$859.86	\$13.43
ARTIO INTL EQUITY FUND II	043151837	63651.59	09/28/10	07/25/11	\$817,922.94	\$760,000.00	\$57,922.94
PIMCO FDS DEV LCLMKT INS	72201F409	18639.33	10/06/10	07/25/11	\$205,964.59	\$200,000.00	\$5,964.59
PIMCO FDS DEV LCLMKT INS	72201F409	94.72	10/29/10	07/25/11	\$1,046.62	\$1,016.31	\$30.31
PIMCO FDS DEV LCLMKT INS	72201F409	82.71	02/28/11	07/25/11	\$913.99	\$884.21	\$29.78
PIMCO FDS DEV LCLMKT INS	72201F409	95.03	01/31/11	07/25/11	\$1,050.09	\$1,007.33	\$42.76
PIMCO FDS DEV LCLMKT INS	72201F409	108.32	12/31/10	07/25/11	\$1,196.88	\$1,148.14	\$48.74
PIMCO FDS DEV LCLMKT INS	72201F409	56.99	09/30/10	07/25/11	\$629.75	\$602.96	\$26.79
PIMCO FDS DEV LCLMKT INS	72201F409	106.5	11/30/10	07/25/11	\$1,176.83	\$1,102.27	\$74.56
PIMCO FDS DEV LCLMKT INS	72201F409	54.72	07/30/10	07/25/11	\$604.69	\$558.17	\$46.52
PIMCO FDS DEV LCLMKT INS	72201F409	53.63	08/31/10	07/25/11	\$592.62	\$541.14	\$51.48
TWEEDY BROWNE GLOBAL VALUE FUND	901165100	26560.43	09/28/10	07/25/11	\$650,199.21	\$600,000.00	\$50,199.21
PIMCO FDS PAC INVT MGMT SER	722005667	600.23	12/31/10	07/25/11	\$5,534.11	\$5,576.13	\$-42.02
PIMCO FDS PAC INVT MGMT SER	722005667	777.09	03/17/11	07/25/11	\$7,164.77	\$7,258.02	\$-93.25
ISHARES TR IBOX \$ HIGH YIELD CORP	464288513	200	03/30/11	07/25/11	\$18,309.85	\$18,395.00	\$-85.15
PIMCO FDS DEV LCLMKT INS	72201F409	8379.89	10/08/10	07/25/11	\$92,597.76	\$90,000.00	\$2,597.76
ROYAL DUTCH SHELL PLC SPONSORED	780259206	123	08/09/10	07/26/11	\$9,210.06	\$7,155.87	\$2,054.19
ZIMMER HLDOS INC	98956P102	62	01/07/11	07/26/11	\$3,814.16	\$3,263.83	\$550.33
CABOT MICROELECTRONICS CORP	12709P103	118	06/07/11	07/26/11	\$5,152.96	\$5,731.39	\$-578.43
CORPORATE EXECUTIVE BRD CO	21988R102	57	06/29/11	07/26/11	\$2,397.78	\$2,449.75	\$-51.97
CORPORATE EXECUTIVE BRD CO	21988R102	82	06/24/11	07/26/11	\$3,449.44	\$3,379.02	\$70.42
FIRST CASH INC	31942D107	52	10/20/10	07/26/11	\$2,240.87	\$1,541.35	\$699.52
FIRST CASH INC	31942D107	68	10/26/10	07/26/11	\$2,930.37	\$1,920.78	\$1,009.59
FIRST CASH INC	31942D107	45	10/26/10	07/26/11	\$1,939.22	\$1,269.98	\$669.24



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FIRST CASH INC	31942D107	136	09/13/10	07/26/11	\$5,860.74	\$3,400.90	\$2,459.84
FIRST CASH INC	31942D107	146	08/04/10	07/26/11	\$6,291.67	\$3,599.88	\$2,691.79
GOLUB CAP BDC INC	38173M102	96	07/20/11	07/26/11	\$1,496.61	\$1,496.14	\$0.47
HENRY JACK & ASSOC INC	426281101	89	09/15/10	07/26/11	\$2,643.49	\$2,252.86	\$390.63
HILLENBRAND INC	431571108	105	06/14/11	07/26/11	\$2,356.32	\$2,357.80	\$-1.48
HILLENBRAND INC	431571108	248	03/02/11	07/26/11	\$5,565.41	\$5,339.44	\$225.97
HILLENBRAND INC	431571108	270	12/02/10	07/26/11	\$6,059.12	\$5,292.16	\$766.96
LANDSTAR SYS INC	515098101	69	09/15/10	07/26/11	\$3,213.94	\$2,637.81	\$576.13
OWENS & MINOR INC NEW	690732102	73	09/15/10	07/26/11	\$2,269.71	\$1,933.70	\$336.01
R L I CORP.	749607107	51	06/07/11	07/26/11	\$3,361.34	\$3,032.46	\$328.88
WD 40 CO	929236107	36	03/08/11	07/26/11	\$1,629.14	\$1,481.90	\$147.24
WILEY JOHN & SONS INC CL A	968223206	30	02/23/11	07/26/11	\$1,557.07	\$1,437.00	\$120.07
WILEY JOHN & SONS INC CL A	968223206	4	02/16/11	07/26/11	\$207.61	\$191.57	\$16.04
WILEY JOHN & SONS INC CL A	968223206	6	02/17/11	07/26/11	\$311.41	\$287.06	\$24.35
WILEY JOHN & SONS INC CL A	968223206	100	02/22/11	07/26/11	\$5,190.22	\$4,779.93	\$410.29
WILEY JOHN & SONS INC CL A	968223206	155	03/08/11	07/26/11	\$8,044.83	\$7,382.81	\$662.02
WILEY JOHN & SONS INC CL A	968223206	9	02/11/11	07/26/11	\$467.12	\$420.74	\$46.38
ASTRAZENECA PLC SPONSORED ADR	046353108	20	01/07/11	07/26/11	\$997.18	\$937.20	\$59.98
BEST BUY INC	086516101	230	01/07/11	07/26/11	\$6,745.77	\$8,075.30	\$-1,329.53
BEST BUY INC	086516101	32	03/24/11	07/26/11	\$938.54	\$990.40	\$-51.86
CISCO SYSTEM INC	17275R102	198	01/07/11	07/26/11	\$3,227.55	\$4,153.78	\$-926.23
CISCO SYSTEM INC	17275R102	107	02/10/11	07/26/11	\$1,744.19	\$2,046.91	\$-302.72
CISCO SYSTEM INC	17275R102	55	03/15/11	07/26/11	\$896.54	\$956.44	\$-59.90
CITIGROUP INC	172967424	48	01/18/11	07/26/11	\$1,896.56	\$2,299.10	\$-402.54
CITIGROUP INC	172967424	37	07/28/10	07/26/11	\$1,461.93	\$1,520.55	\$-58.62
CITIGROUP INC	172967424	19.3	09/28/10	07/26/11	\$762.58	\$750.52	\$12.06



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
INTEL CORP	458140100	364	11/09/10	07/26/11	\$8,364.55	\$7,767.76	\$596.79
INTEL CORP	458140100	28	01/07/11	07/26/11	\$643.43	\$572.56	\$70.87
MICROSOFT CORP	594918104	31	09/16/10	07/26/11	\$863.49	\$780.89	\$82.60
PIMCO FDS DEV LCLMKT INS	72201F409	8.59	06/06/11	08/08/11	\$92.64	\$95.39	\$-2.75
PIMCO FDS DEV LCLMKT INS	72201F409	72.68	05/05/11	08/08/11	\$784.23	\$821.29	\$-37.06
Total short term gain/loss from sales:					\$2,299,375.73	\$2,171,797.04	\$127,578.69

Short term transactions with loss disallowed due to wash sale

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss	Wash sale loss disallowed
PIMCO FDS DEV LCLMKT INS	72201F409	72.71	04/29/11	07/25/11	\$803.46	\$818.73	\$-15.27	\$15.27
PIMCO FDS DEV LCLMKT INS	72201F409	8.59	05/31/11	07/25/11	\$94.88	\$95.05	\$-0.17	\$0.17
PIMCO FDS DEV LCLMKT INS	72201F409	0.03	05/05/11	08/08/11	\$0.32	\$0.34	\$-0.02	\$0.02
Total short term gain/loss from sales:					\$898.66	\$914.12	\$-15.46	\$15.46
Total short term loss disallowed from wash sales:								\$15.46

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
MATTHEWS INTL CORP CL A	577128101	86	06/13/06	01/04/11	\$3,006.33	\$3,061.60	\$-55.27
DISNEY WALT CO	254687106	28	12/09/08	01/07/11	\$1,103.74	\$690.61	\$413.13



Bank of America Private Wealth Management

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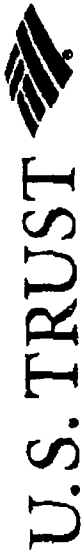
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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
VERIZON COMMUNICATIONS	92343V104	144	03/16/07	01/07/11	\$5,130.63	\$4,883.97	\$246.66
DISNEY WALT CO	254687106	132	12/05/08	01/07/11	\$5,203.35	\$2,828.47	\$2,374.88
EATON CORP	278058102	7	01/07/10	01/11/11	\$726.79	\$448.63	\$278.16
WELLS FARGO & CO (NEW)	949746101	21	02/12/08	01/11/11	\$655.81	\$622.02	\$33.79
DEVON ENERGY CORPORATION NEW	25179M103	9	01/07/10	01/11/11	\$721.42	\$679.77	\$41.65
BHP LTD SPONSORED ADR	088606108	8	01/07/10	01/11/11	\$713.66	\$636.56	\$77.10
APACHE CORP	037411105	6	01/07/10	01/11/11	\$749.02	\$642.12	\$106.90
ANADARKO PETROLEUM	032511107	10	01/07/10	01/11/11	\$771.28	\$668.45	\$102.83
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	37.22	09/21/04	01/18/11	\$37.22	\$37.22	\$0.00
MCGRATH RENTCORP	580589109	105	03/07/07	01/24/11	\$2,707.56	\$3,050.63	\$-343.07
MCGRATH RENTCORP	580589109	70	07/06/06	01/24/11	\$1,805.04	\$1,960.26	\$-155.22
MCGRATH RENTCORP	580589109	30	06/27/06	01/24/11	\$773.59	\$818.38	\$-44.79
FEDERAL NATL MTG ASSN	31416CJV9	174.08	07/29/09	01/31/11	\$174.08	\$174.08	\$0.00
FEDERAL NATL MTG ASSN	31418MP22	124.59	01/13/10	01/31/11	\$124.59	\$124.59	\$0.00
FNMA POOL #535301 DTD 4/1/2000	31384VU26	3.57	07/11/01	01/31/11	\$3.57	\$3.57	\$0.00
FNMA POOL #689022 DTD 5/1/2003	31400JPF0	56.38	04/14/01	01/31/11	\$56.38	\$56.38	\$0.00
FEDERAL NATIONAL MORTGAGE	31403X3F0	106.58	09/20/04	01/31/11	\$106.58	\$106.58	\$0.00
GNMA POOL #781483 DTD 8/1/2002	36225BUG1	48.14	09/10/04	01/31/11	\$48.14	\$48.14	\$0.00
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	28.27	09/21/04	01/31/11	\$28.27	\$28.27	\$0.00
FED NATL MTG ASSN	31410KJY1	847.99	10/14/08	01/31/11	\$847.99	\$847.99	\$0.00
FEDERAL NATL MTG ASSN	31410FUS2	812.06	01/15/08	01/31/11	\$812.06	\$823.67	\$-11.61
FEDERAL NATL MTG ASSN	31402RFV6	728.62	05/16/08	01/31/11	\$728.62	\$728.62	\$0.00
FEDERAL NATL MTG ASSN	31368HNG4	351.8	10/24/08	01/31/11	\$351.80	\$351.80	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	772.83	11/05/08	01/31/11	\$772.83	\$786.32	\$-13.49
FEDERAL NATL MTG ASSN	31415XER8	634.99	10/21/08	01/31/11	\$634.99	\$648.68	\$-13.69
FEDERAL NATL MTG ASSN	31412NUQ0	231.65	10/21/08	01/31/11	\$231.65	\$231.65	\$0.00



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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Custp	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FEDERAL NATL MTG ASSN	31410KXK5	79.03	07/29/09	01/31/11	\$79.03	\$79.03	\$0.00
FEDERAL NATL MTG ASSN	31412NBF2	749.99	12/08/08	01/31/11	\$749.99	\$768.10	\$-18.11
UNITED STATES TREAS NTS	912828DM9	7000	09/08/09	02/01/11	\$7,685.78	\$7,514.61	\$171.17
UNITED STATES TREAS NTS	912828DM9	6000	12/08/09	02/01/11	\$6,587.81	\$6,545.63	\$42.18
UNITED STATES TREAS NTS	912828DM9	14000	01/07/10	02/01/11	\$15,371.56	\$14,945.60	\$425.96
UNITED STATES TREAS NTS	912828DM9	9000	12/31/09	02/01/11	\$9,881.72	\$9,558.32	\$323.40
FEDERAL NATL MTG ASSN	31415XER8	17032.97	10/21/08	02/08/11	\$18,422.22	\$18,422.22	\$0.00
FED NATL MTG ASSN	31410KJY1	8247.9	10/14/08	02/08/11	\$8,900.00	\$8,900.00	\$0.00
FED NATL MTG ASSN	31410KJY1	367.57	10/14/08	02/08/11	\$396.64	\$396.64	\$0.00
FEDERAL NATL MTG ASSN	31368HNG4	2080.41	10/24/08	02/08/11	\$2,242.94	\$2,242.94	\$0.00
FED NATL MTG ASSN	31410KJY1	20055.8	10/20/08	02/08/11	\$21,641.46	\$21,641.46	\$0.00
FEDERAL NATL MTG ASSN	31412NJO0	12131.98	10/21/08	02/08/11	\$13,079.79	\$13,079.79	\$0.00
MCGRATH RENTCORP	580589109	68	06/27/06	02/15/11	\$1,755.75	\$1,855.01	\$-99.26
MCGRATH RENTCORP	580589109	82	07/17/06	02/15/11	\$2,117.23	\$2,064.23	\$53.00
FEDERAL NATL MTG ASSN	31418MP22	5504.79	01/13/10	02/16/11	\$5,979.58	\$5,979.58	\$0.00
FEDERAL NATL MTG ASSN	31416CTV9	8873.36	07/29/09	02/16/11	\$9,592.94	\$9,592.94	\$0.00
FEDERAL NATL MTG ASSN	31412NBF2	16274.44	12/08/08	02/16/11	\$17,647.60	\$17,647.60	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	1510.49	11/05/08	02/16/11	\$1,640.77	\$1,640.77	\$0.00
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	24.05	09/21/04	02/28/11	\$24.05	\$24.05	\$0.00
FNMA POOL #535301 DTD 4/1/2000	31384VLD26	4.33	07/11/01	02/28/11	\$4.33	\$4.33	\$0.00
FNMA POOL #689022 DTD 5/1/2003	31400PFD	130.7	04/14/01	02/28/11	\$130.70	\$130.70	\$0.00
FEDERAL NATIONAL MORTGAGE	31403XJF0	87.86	09/20/04	02/28/11	\$87.86	\$87.86	\$0.00
GNMA POOL #781483 DTD 8/1/2002	36225BUG1	36.28	09/10/04	02/28/11	\$36.28	\$36.28	\$0.00
FEDERAL NATL MTG ASSN	31368HNG4	210.75	10/24/08	02/28/11	\$210.75	\$210.75	\$0.00
FEDERAL NATL MTG ASSN	31410FUS2	582.74	01/15/08	02/28/11	\$582.74	\$582.74	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	885.79	11/05/08	02/28/11	\$885.79	\$901.26	\$-15.47



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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FEDERAL NATL MTG ASSN	31410KKX5	60.38	07/29/09	02/28/11	\$60.38	\$60.38	\$0.00
FEDERAL NATL MTG ASSN	31402RFV6	600.66	05/16/08	02/28/11	\$600.66	\$600.66	\$0.00
CARBO CERAMICS INC	140781105	15	07/07/09	03/03/11	\$1,792.53	\$489.14	\$1,303.39
CARBO CERAMICS INC	140781105	12	03/18/09	03/03/11	\$1,434.03	\$390.48	\$1,043.55
PNC BANK CORP	693475105	17	06/04/06	03/21/11	\$1,055.51	\$1,133.59	\$-78.08
US BANCORP DEL NEW	902973304	28	06/08/06	03/21/11	\$741.98	\$882.00	\$-140.02
WELLS FARGO & CO (NEW)	949746101	23	02/12/08	03/21/11	\$730.06	\$681.27	\$48.79
JP MORGAN CHASE & CO	46625H100	17	01/07/10	03/21/11	\$772.80	\$750.21	\$22.59
GOLDMAN SACHS GROUP INC	38141G104	6	01/07/10	03/21/11	\$960.88	\$1,055.58	\$-94.70
LOWES COMPANIES INC	548661107	37	09/28/07	03/24/11	\$1,010.45	\$1,045.69	\$-35.24
LOWES COMPANIES INC	548661107	16	01/07/10	03/24/11	\$436.95	\$377.60	\$59.35
COLUMBIA ACORN TR INTL SELECT CL Z	197199763	514.58	04/05/07	03/30/11	\$15,000.00	\$15,205.84	\$-205.84
COLUMBIA ACORN TR FD CL Z	197199409	786.66	07/10/06	03/30/11	\$25,000.00	\$22,789.48	\$2,210.52
ARTIO INTL EQUITY FUND II	04315J837	1181.1	10/30/09	03/30/11	\$15,000.00	\$13,818.89	\$1,181.11
THORNBURG INVT TR INTL VALUE FD CL	885215566	669.79	10/30/09	03/30/11	\$20,000.00	\$16,356.32	\$3,643.68
COLUMBIA FDS SER TR MID CAP VALUE	19765J830	1730.1	03/08/07	03/30/11	\$75,000.00	\$76,280.28	\$-1,280.28
ISHARES TR RUSSELL 1000 GROWTH	464287614	400	01/06/10	03/30/11	\$24,169.53	\$20,216.00	\$3,953.53
ISHARES TR RUSSELL 1000 VALUE	464287598	400	01/06/10	03/30/11	\$27,441.47	\$23,656.00	\$3,785.47
ISHARES TR MSCI EMERGING MKTS	464287234	1500	03/19/08	03/30/11	\$72,081.11	\$65,208.75	\$6,872.36
COLUMBIA FDS SER TR 1 SELECT LARGE	19765Y688	1824.82	01/06/10	03/30/11	\$25,000.00	\$18,759.13	\$6,240.87
ISHARES TR RUSSELL 1000 GROWTH	464287614	100	10/30/09	03/30/11	\$6,042.38	\$4,591.00	\$1,451.38
FEDERAL NATL MTG ASSN	31410KKX5	58.33	07/29/09	03/31/11	\$58.33	\$58.33	\$0.00
FEDERAL NATL MTG ASSN	31368HNG4	216.83	10/24/08	03/31/11	\$216.83	\$216.83	\$0.00
FEDERAL NATL MTG ASSN	31402RFV6	522.58	05/16/08	03/31/11	\$522.58	\$522.58	\$0.00
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	32.07	09/21/04	03/31/11	\$32.07	\$32.07	\$0.00
FEDERAL NATL MTG ASSN	31410FUS2	687.27	01/15/08	03/31/11	\$687.27	\$687.27	\$0.00



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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FEDERAL NATIONAL MORTGAGE	31403X3F0	106.18	09/20/04	03/31/11	\$106.18	\$106.18	\$0.00
FNMA POOL #689022 DTD 5/1/2003	31400JPF0	73.36	04/14/01	03/31/11	\$73.36	\$73.36	\$0.00
FNMA POOL #533301 DTD 4/1/2000	31384VU26	4.9	07/11/01	03/31/11	\$4.90	\$4.90	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	553.12	11/05/08	03/31/11	\$553.12	\$553.12	\$0.00
GNMA POOL #781483 DTD 8/1/2002	36225BUG1	38.07	09/10/04	03/31/11	\$38.07	\$38.07	\$0.00
HUNTINGTON INGALLS INDS INC	446413106	0.33	01/07/10	04/13/11	\$12.82	\$11.06	\$1.76
UNITED STATES TREAS NTS	912828FBI	53378.48	03/31/09	04/15/11	\$53,378.48	\$54,951.72	\$-1,573.24
UNITED STATES TREAS NTS	912828FBI	2224.52	01/07/10	04/15/11	\$2,224.52	\$2,298.39	\$-73.87
FEDERAL NATL MTG ASSN	31410CKK5	51.64	07/29/09	04/30/11	\$51.64	\$51.64	\$0.00
GNMA POOL #781483 DTD 8/1/2002	36225BUG1	33.45	09/10/04	04/30/11	\$33.45	\$33.45	\$0.00
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	21.63	09/21/04	04/30/11	\$21.63	\$21.63	\$0.00
FEDERAL NATL MTG ASSN	31410FUS2	427.4	01/15/08	04/30/11	\$427.40	\$427.40	\$0.00
FEDERAL NATL MTG ASSN	31402RFV6	499.66	05/16/08	04/30/11	\$499.66	\$499.66	\$0.00
FEDERAL NATL MTG ASSN	31368HNO4	181.95	10/24/08	04/30/11	\$181.95	\$181.95	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	569.58	11/05/08	04/30/11	\$569.58	\$569.58	\$0.00
VANGUARD INDEX FDS REIT VIPER SHS	922908553	1700	08/25/09	05/10/11	\$104,438.34	\$65,359.53 *	\$39,078.81
VANGUARD INDEX FDS REIT VIPER SHS	922908553	300	10/30/09	05/10/11	\$18,430.29	\$11,594.97 *	\$6,835.32
FNMA POOL #533301 DTD 4/1/2000	31384VU26	103.68	07/11/01	05/20/11	\$103.68	\$103.68	\$0.00
FNMA POOL #689022 DTD 5/1/2003	31400JPF0	3670.33	04/14/01	05/20/11	\$3,817.14	\$3,817.14	\$0.00
FEDERAL NATIONAL MORTGAGE	31403X3F0	4870.76	09/20/04	05/20/11	\$5,102.12	\$5,102.12	\$0.00
GNMA POOL #781483 DTD 8/1/2002	36225BUG1	2179.87	09/10/04	05/20/11	\$2,288.86	\$2,398.81	\$-109.95
GNMA REMIC SER 2004-59 CLASS-DA	38374HYQ7	1694.03	09/21/04	05/20/11	\$1,694.03	\$1,798.80	\$-104.77
ALLIANZ GLOBAL INVS MANAGED	01882B304	1650	01/07/10	05/23/11	\$17,523.00	\$16,071.00	\$1,452.00
ALLIANZ GLOBAL INVS MANAGED	01882B304	1928	11/07/08	05/23/11	\$20,475.36	\$16,889.28	\$3,586.08
ALLIANZ GLOBAL INVS MANAGED	01882B304	1240	03/12/09	05/23/11	\$13,168.80	\$9,994.40	\$3,174.40
ALLIANZ GLOBAL INVS MANAGED	01882B304	12153	06/28/06	05/23/11	\$129,064.86	\$128,092.62	\$972.24



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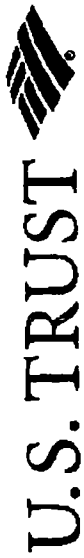
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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
ALLIANZ GLOBAL INVS MANAGED	01882B205	1420	03/12/09	05/23/11	\$18,843.40	\$15,250.80	\$3,592.60
ALLIANZ GLOBAL INVS MANAGED	01882B205	9917	06/28/06	05/23/11	\$131,598.59	\$109,781.19	\$21,817.40
ALLIANZ GLOBAL INVS MANAGED	01882B205	2125	01/07/10	05/23/11	\$28,198.75	\$26,350.00	\$1,848.75
LIFE PARTNERS HLDGS INC	53215T106	10.6	05/07/10	05/23/11	\$50.15	\$174.79	\$-124.64
LIFE PARTNERS HLDGS INC	53215T106	31.23	05/05/10	05/23/11	\$147.81	\$554.53	\$-406.72
LIFE PARTNERS HLDGS INC	53215T106	37.47	05/04/10	05/23/11	\$177.37	\$691.86	\$-514.49
LIFE PARTNERS HLDGS INC	53215T106	63.7	05/03/10	05/23/11	\$301.52	\$1,168.72	\$-867.20
LIFE PARTNERS HLDGS INC	53215T106	203	05/07/10	05/24/11	\$914.92	\$3,348.67	\$-2,433.75
FEDERAL NATL MTG ASSN	31368HNG4	6879.94	10/24/08	05/24/11	\$7,567.94	\$7,567.94	\$0.00
UNITED STATES TREAS NT	912828MQ0	7000	03/26/10	05/24/11	\$7,037.46	\$6,992.67	\$44.79
UNITED STATES TREAS NT	912828MT4	6000	04/29/10	05/24/11	\$6,097.03	\$5,985.44	\$111.59
FEDERAL NATL MTG ASSN	31410KXK5	2083.41	07/29/09	05/24/11	\$2,253.99	\$2,253.99	\$0.00
FEDERAL NATL MTG ASSN	31402RFV6	3058.84	07/29/09	05/24/11	\$3,255.75	\$3,255.75	\$0.00
FEDERAL NATL MTG ASSN	31410FUS2	21429.16	01/15/08	05/24/11	\$23,183.69	\$23,183.69	\$0.00
FEDERAL NATL MTG ASSN	31416BMS4	22159.38	11/05/08	05/24/11	\$24,430.72	\$24,430.72	\$0.00
FEDERAL NATL MTG ASSN	31402RFV6	23808.73	05/16/08	05/24/11	\$25,341.43	\$25,341.43	\$0.00
UNITED STATES TREAS NT	912828MQ0	9000	02/26/10	05/24/11	\$9,048.17	\$9,013.36	\$34.81
UNITED STATES TREAS NTS	912828AF7	29763.6	06/28/06	05/24/11	\$31,428.50	\$30,409.71	\$1,018.79
FEDERAL NATIONAL MORTGAGE	31403X3F0	104.16	09/20/04	05/25/11	\$104.15	\$104.15	\$0.00
FNMA POOL #535301 DTD 4/1/2000	31384VU26	3.87	07/11/01	05/25/11	\$3.87	\$3.87	\$0.00
FNMA POOL #689022 DTD 5/1/2003	31400JPF0	76.76	04/14/01	05/25/11	\$76.76	\$76.76	\$0.00
CITIGROUP INC	172967424	0.5	01/09/08	05/31/11	\$20.21	\$134.74	\$-114.53
TEMPUR PEDIC INTL INC	88023U101	67	03/01/10	06/07/11	\$3,914.23	\$1,971.81	\$1,942.42
TEMPUR PEDIC INTL INC	88023U101	64	06/13/06	06/07/11	\$3,738.97	\$887.68	\$2,851.29
TEMPUR PEDIC INTL INC	88023U101	15	04/14/10	06/07/11	\$876.32	\$466.28	\$410.04
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	0.22	06/22/09	06/08/11	\$3.26	\$2.56	\$0.70



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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	0.91	06/23/09	06/08/11	\$13.60	\$10.63	\$2.97
TEMPUR PEDIC INTL INC	88023U101	47	06/13/06	06/14/11	\$2,843.32	\$651.89	\$2,191.43
CARBO CERAMICS INC	140781105	16	03/18/09	06/24/11	\$2,395.04	\$520.64	\$1,874.40
GRACO INC	384109104	41	05/26/10	06/28/11	\$2,032.42	\$1,310.17	\$722.25
GRACO INC	384109104	7	04/14/10	06/28/11	\$347.00	\$225.40	\$121.60
CARBO CERAMICS INC	140781105	4	03/18/09	06/28/11	\$631.02	\$130.16	\$500.86
HUNTINGTON INGALLS INDS INC	446413106	15.5	12/18/08	06/30/11	\$535.91	\$369.93	\$165.98
HUNTINGTON INGALLS INDS INC	446413106	2.5	01/07/10	06/30/11	\$86.44	\$83.06	\$3.38
LANDAUER INC	51476K103	7	04/14/10	07/08/11	\$433.79	\$463.49	\$-29.70
LANDAUER INC	51476K103	33	03/01/10	07/08/11	\$2,045.03	\$2,052.60	\$-7.57
ARTIO INTL EQUITY FUND II	04315J837	3675.21	10/30/09	07/25/11	\$47,226.50	\$43,000.00	\$4,226.50
ARTIO INTL EQUITY FUND II	04315J837	6432.25	08/25/09	07/25/11	\$82,634.37	\$75,000.00	\$7,634.37
ARTIO INTL EQUITY FUND II	04315J837	29527.56	06/19/09	07/25/11	\$379,429.14	\$300,000.00	\$79,429.14
ARTIO INTL EQUITY FUND II	04315J837	33783.78	04/03/09	07/25/11	\$434,121.63	\$300,000.00	\$134,121.63
COLUMBIA ACORN TR FD CL Z	197199409	4385.6	07/10/06	07/25/11	\$141,084.69	\$127,050.77	\$14,033.92
COLUMBIA ACORN TR FD CL Z	197199409	1295.57	04/04/05	07/25/11	\$41,678.62	\$33,853.33	\$7,825.29
COLUMBIA ACORN TR FD CL Z	197199409	988.53	03/03/10	07/25/11	\$31,801.11	\$25,000.00	\$6,801.11
COLUMBIA ACORN TR FD CL Z	197199409	345.62	12/30/04	07/25/11	\$11,118.62	\$0.00	\$11,118.62
COLUMBIA ACORN TR INTL CL Z	197199813	2092.78	07/10/06	07/25/11	\$87,331.63	\$78,814.02	\$8,517.61
COLUMBIA ACORN TR INTL CL Z	197199813	927.36	10/30/09	07/25/11	\$38,698.61	\$30,000.00	\$8,698.61
COLUMBIA ACORN TR INTL CL Z	197199813	1475.26	04/04/05	07/25/11	\$61,562.64	\$44,169.30	\$17,393.34
COLUMBIA FDS SER TR MID CAP VALUE	19765J830	4671.01	03/08/07	07/25/11	\$66,982.24	\$70,952.59	\$-3,970.35
COLUMBIA FDS SER TR MID CAP VALUE	19765J830	2847.38	05/12/09	07/25/11	\$40,831.43	\$25,000.00	\$15,831.43
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	3211.47	01/06/10	07/25/11	\$45,731.35	\$33,013.92	\$12,717.43
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	26639.34	10/22/09	07/25/11	\$379,344.26	\$260,000.00	\$119,344.26
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	11270.49	10/15/09	07/25/11	\$160,491.80	\$110,000.00	\$50,491.80



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Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or basis through gain	Cost, other basis or pass through loss	Net gain or loss
ISHARES TR MSCI EMERGING MKTS	464287234	75	03/19/08	07/25/11	\$3,571.63	\$3,260.44	\$311.19
ISHARES TR MSCI EMERGING MKTS	464287234	550	01/06/10	07/25/11	\$26,191.93	\$23,760.00	\$2,431.93
ISHARES TR MSCI EMERGING MKTS	464287234	1000	04/16/10	07/25/11	\$47,621.68	\$42,530.00	\$5,091.68
ISHARES TR MSCI EMERGING MKTS	464287234	2500	04/27/10	07/25/11	\$119,054.21	\$105,000.00	\$14,054.21
ISHARES TR MSCI EMERGING MKTS	464287234	1550	02/22/10	07/25/11	\$73,813.61	\$61,411.00	\$12,402.61
ISHARES TR MSCI EMERGING MKTS	464287234	1900	10/30/09	07/25/11	\$90,481.20	\$71,307.00	\$19,174.20
ISHARES TR MSCI EMERGING MKTS	464287234	1400	08/11/09	07/25/11	\$66,670.36	\$49,532.00	\$17,138.36
ISHARES TR MSCI EMERGING MKTS	464287234	1525	05/11/09	07/25/11	\$72,623.07	\$47,534.25	\$25,088.82
ISHARES TR RUSSELL 1000 VALUE	464287598	200	01/06/10	07/25/11	\$13,610.38	\$11,828.00	\$1,782.38
ISHARES TR RUSSELL 1000 VALUE	464287598	4500	08/25/09	07/25/11	\$306,233.52	\$244,395.00	\$61,838.52
ISHARES TR RUSSELL 1000 VALUE	464287598	900	10/30/09	07/25/11	\$61,246.70	\$48,492.00	\$12,754.70
TWEEDY BROWNE GLOBAL VALUE FUND	901165100	20215.63	04/03/09	07/25/11	\$494,878.69	\$300,000.00	\$194,878.69
ISHARES TR RUSSELL 1000 GROWTH	464287614	5500	08/25/09	07/25/11	\$343,112.01	\$247,685.35	\$95,426.66
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	400	08/06/08	07/25/11	\$36,619.70	\$36,911.00	\$-291.30
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	100	03/03/10	07/25/11	\$9,154.92	\$8,733.00	\$421.92
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	200	10/30/09	07/25/11	\$18,309.85	\$17,044.00	\$1,265.85
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	100	08/25/09	07/25/11	\$9,154.92	\$8,229.00	\$925.92
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	18.28	06/22/09	07/25/11	\$273.50	\$213.53	\$59.97
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	226	06/23/09	07/25/11	\$3,380.96	\$2,630.64	\$750.32
PIMCO FDS PAC INVT MGMT SER	722005667	1396.75	11/18/08	07/25/11	\$12,878.04	\$12,724.40	\$153.64
PIMCO FDS PAC INVT MGMT SER	722005667	5767.01	01/06/10	07/25/11	\$53,171.86	\$50,000.00	\$3,171.86
PIMCO FDS PAC INVT MGMT SER	722005667	608.86	12/30/09	07/25/11	\$5,613.73	\$5,059.66	\$554.07
PIMCO FDS PAC INVT MGMT SER	722005667	1820.39	03/03/10	07/25/11	\$16,783.98	\$15,000.00	\$1,783.98
PIMCO FDS PAC INVT MGMT SER	722005667	3717.47	10/30/09	07/25/11	\$34,275.09	\$30,000.00	\$4,275.09
PIMCO FDS PAC INVT MGMT SER	722005667	24783.15	10/30/09	07/25/11	\$228,500.61	\$200,000.00	\$28,500.61
PIMCO FDS PAC INVT MGMT SER	722005667	304.65	12/09/09	07/25/11	\$2,808.91	\$2,455.51	\$353.40



U.S. TRUST

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Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
PIMCO FDS PAC INVT MGMT SER	722005667	636.62	03/18/10	07/25/11	\$5,869.61	\$5,048.37	\$821.24
PIMCO FDS PAC INVT MGMT SER	722005667	3916.45	08/10/09	07/25/11	\$36,109.66	\$30,000.00	\$6,109.66
PIMCO FDS PAC INVT MGMT SER	722005667	715.13	06/17/10	07/25/11	\$6,593.50	\$5,377.78	\$1,215.72
PIMCO FDS PAC INVT MGMT SER	722005667	8547.01	05/11/09	07/25/11	\$78,803.42	\$60,000.00	\$18,803.42
PIMCO FDS PAC INVT MGMT SER	722005667	1029.41	01/06/09	07/25/11	\$9,491.18	\$7,000.00	\$2,491.18
PIMCO FDS DEV LCLMKT INS	72201F409	57.18	04/30/10	07/25/11	\$631.78	\$587.19	\$44.59
PIMCO FDS DEV LCLMKT INS	72201F409	59.76	03/31/10	07/25/11	\$660.34	\$611.93	\$48.41
PIMCO FDS DEV LCLMKT INS	72201F409	55.2	02/26/10	07/25/11	\$609.98	\$553.68	\$56.30
PIMCO FDS DEV LCLMKT INS	72201F409	66	12/31/09	07/25/11	\$729.30	\$661.32	\$67.98
PIMCO FDS DEV LCLMKT INS	72201F409	55.13	01/29/10	07/25/11	\$609.23	\$550.24	\$58.99
PIMCO FDS DEV LCLMKT INS	72201F409	35317.86	10/30/09	07/25/11	\$390,262.37	\$350,000.00	\$40,262.37
PIMCO FDS DEV LCLMKT INS	72201F409	51.88	05/28/10	07/25/11	\$573.32	\$506.91	\$66.41
PIMCO FDS DEV LCLMKT INS	72201F409	55.15	06/30/10	07/25/11	\$609.37	\$538.23	\$71.14
THORNBURG INVT TR INTL VALUE FD CL	885215566	105.12	10/30/09	07/25/11	\$3,150.36	\$2,566.96	\$583.40
THORNBURG INVT TR INTL VALUE FD CL	885215566	5795.57	12/10/08	07/25/11	\$173,693.35	\$110,000.00	\$63,693.35
TWEEDY BROWNE GLOBAL VALUE FUND	901165100	3787.88	10/30/09	07/25/11	\$92,727.28	\$75,000.00	\$17,727.28
TWEEDY BROWNE GLOBAL VALUE FUND	901165100	17595.31	06/19/09	07/25/11	\$430,733.14	\$300,000.00	\$130,733.14
ARTIO INTL EQUITY FUND II	04315J837	966.97	10/30/09	07/25/11	\$12,425.60	\$11,313.59	\$1,112.01
ARTISAN SMALL CAP VALUE FD	04314H501	20348.14	06/25/09	07/25/11	\$368,301.30	\$225,253.89	\$143,047.41
ISHARES TR RUSSELL 1000 GROWTH	464287614	1000	10/30/09	07/25/11	\$62,384.00	\$45,910.00	\$16,474.00
MICROSOFT CORP	594918104	137	02/06/09	07/26/11	\$3,816.06	\$2,722.73	\$1,093.33
NEWMONT MINING CORP	651639106	13	01/07/10	07/26/11	\$765.29	\$635.15	\$130.14
NEWMONT MINING CORP	651639106	61	12/05/08	07/26/11	\$3,591.00	\$1,710.43	\$1,880.57
NORTROP GRUMMAN CORP	666807102	17	01/07/10	07/26/11	\$1,106.85	\$881.17	\$225.68
NORTROP GRUMMAN CORP	666807102	93	12/18/08	07/26/11	\$6,055.11	\$3,463.59	\$2,591.52
OCCIDENTAL PETROLEUM CORP	674599105	15	01/07/10	07/26/11	\$1,584.72	\$1,244.55	\$340.17



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Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
OCCIDENTAL PETROLEUM CORP	674599105	66	03/16/07	07/26/11	\$6,972.76	\$3,026.10	\$3,946.66
PNC BANK CORP	693475105	17	06/04/06	07/26/11	\$952.66	\$1,133.60	\$-180.94
PNC BANK CORP	693475105	47	08/01/07	07/26/11	\$2,633.83	\$3,132.55	\$-498.72
PNC BANK CORP	693475105	98	08/15/08	07/26/11	\$5,491.81	\$6,510.36	\$-1,018.55
PNC BANK CORP	693475105	18	07/28/07	07/26/11	\$1,008.70	\$1,160.50	\$-151.80
PNC BANK CORP	693475105	38	01/07/10	07/26/11	\$2,129.48	\$2,127.62	\$1.86
PFIZER INC	717081103	0.11	05/20/06	07/26/11	\$2.07	\$2.54	\$-0.47
PFIZER INC	717081103	192.9	06/08/06	07/26/11	\$3,805.74	\$4,569.68	\$-763.94
PFIZER INC	717081103	155	08/01/07	07/26/11	\$3,058.09	\$3,651.80	\$-593.71
PFIZER INC	717081103	159	01/07/10	07/26/11	\$3,137.01	\$2,943.09	\$193.92
PFIZER INC	717081103	190	10/16/09	07/26/11	\$3,748.63	\$3,327.85	\$420.78
PFIZER INC	717081103	69	05/27/10	07/26/11	\$1,361.34	\$1,054.32	\$307.02
PHILIP MORRIS INTL INC	718172109	35	01/07/10	07/26/11	\$2,523.10	\$1,715.00	\$808.10
PHILIP MORRIS INTL INC	718172109	107	06/08/06	07/26/11	\$7,713.48	\$4,044.05	\$3,669.43
STAPLES INC	855030102	87	01/07/10	07/26/11	\$1,385.01	\$2,159.34	\$-774.33
STAPLES INC	855030102	325	09/26/07	07/26/11	\$5,173.90	\$6,984.25	\$-1,810.35
SUNTRUST BANKS INC	867914103	54	12/10/08	07/26/11	\$1,380.85	\$1,498.00	\$-117.15
SUNTRUST BANKS INC	867914103	84	05/13/09	07/26/11	\$2,147.99	\$1,277.57	\$870.42
US BANCORP DEL NEW	902973304	22	06/08/06	07/26/11	\$589.37	\$693.00	\$-103.63
US BANCORP DEL NEW	902973304	155	08/19/08	07/26/11	\$4,152.37	\$4,569.38	\$-417.01
US BANCORP DEL NEW	902973304	76	01/07/10	07/26/11	\$2,036.00	\$1,826.09	\$209.91
US BANCORP DEL NEW	902973304	64	09/18/09	07/26/11	\$1,714.52	\$1,446.40	\$268.12
UNITED TECHNOLOGIES CORP	913017109	26	01/07/10	07/26/11	\$2,238.56	\$1,829.30	\$409.26
UNITED TECHNOLOGIES CORP	913017109	82	01/11/07	07/26/11	\$7,060.06	\$5,198.80	\$1,861.26
UNITEDHEALTH GROUP INC	91324P102	168	06/09/08	07/26/11	\$8,712.31	\$5,544.27	\$3,168.04
UNITEDHEALTH GROUP INC	91324P102	56	01/07/10	07/26/11	\$2,904.10	\$1,819.44	\$1,084.66



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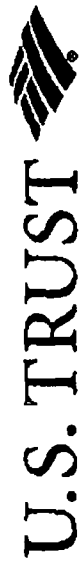
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Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or basis through gain	Cost, other basis or pass through loss	Net gain or loss
VALERO ENERGY (NEW)	91913Y100	128	05/29/08	07/26/11	\$3,263.93	\$6,259.80	\$-2,995.87
WELLS FARGO & CO (NEW)	949746101	58	02/12/08	07/26/11	\$1,670.95	\$1,717.97	\$-47.02
WELLS FARGO & CO (NEW)	949746101	90	01/07/10	07/26/11	\$2,592.85	\$2,602.80	\$-9.95
WELLS FARGO & CO (NEW)	949746101	102	05/04/09	07/26/11	\$2,938.56	\$2,751.60	\$186.96
WELLS FARGO & CO (NEW)	949746101	255	05/13/09	07/26/11	\$7,346.41	\$6,255.74	\$1,090.67
ZIMMER HLDGS INC	98956P102	16	01/07/10	07/26/11	\$984.30	\$1,007.84	\$-23.54
ZIMMER HLDGS INC	98956P102	17	01/22/09	07/26/11	\$1,045.82	\$676.87	\$368.95
ZIMMER HLDGS INC	98956P102	60	02/10/09	07/26/11	\$3,691.13	\$2,350.91	\$1,340.22
ABM INDS INC	000957100	60	10/19/07	07/26/11	\$1,376.82	\$1,384.46	\$-7.64
ABM INDS INC	000957100	19	04/14/10	07/26/11	\$435.99	\$403.77	\$32.22
ABM INDS INC	000957100	106	03/01/10	07/26/11	\$2,432.39	\$2,233.42	\$198.97
ABM INDS INC	000957100	83	06/13/06	07/26/11	\$1,904.61	\$1,439.70	\$464.91
ARES CAP CORP	04010L103	271	02/28/07	07/26/11	\$4,419.92	\$5,047.70	\$-627.78
ARES CAP CORP	04010L103	33	04/14/10	07/26/11	\$538.22	\$523.01	\$15.21
ARES CAP CORP	04010L103	181	04/16/08	07/26/11	\$2,952.05	\$2,660.41	\$291.64
ARES CAP CORP	04010L103	130	03/01/10	07/26/11	\$2,120.26	\$1,743.30	\$376.96
BALCHEM CORP CL B	057665200	12	04/14/10	07/26/11	\$531.66	\$302.20	\$229.46
BALCHEM CORP CL B	057665200	309	06/13/06	07/26/11	\$13,690.25	\$2,856.53	\$10,833.72
CARBO CERAMICS INC	140781105	54	03/18/09	07/26/11	\$9,693.89	\$1,757.16	\$7,936.73
CARBO CERAMICS INC	140781105	19	03/24/09	07/26/11	\$3,410.81	\$573.14	\$2,837.67
CASS INFORMATION SYS INC	14808P109	37	06/12/09	07/26/11	\$1,386.66	\$1,182.63	\$204.03
CASS INFORMATION SYS INC	14808P109	83	01/20/10	07/26/11	\$3,110.62	\$2,547.35	\$563.27
CASS INFORMATION SYS INC	14808P109	46	03/01/10	07/26/11	\$1,723.95	\$1,401.08	\$322.87
CASS INFORMATION SYS INC	14808P109	56	02/06/09	07/26/11	\$2,098.73	\$1,445.52	\$653.21
CLARCOR INC	179895107	9	04/14/10	07/26/11	\$415.88	\$316.98	\$98.90
CLARCOR INC	179895107	51	03/01/10	07/26/11	\$2,356.66	\$1,706.97	\$649.69



Bank of America Private Wealth Management

2011 Tax Information Letter

Account Number 022008528041

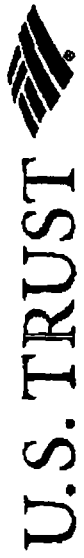
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IM FOR MAX M FARASH CHAR FDN

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
CLARCOR INC	179895107	174	06/13/06	07/26/11	\$8,040.39	\$5,211.30	\$2,829.09
COMPUTER SVCS INC	20539A105	130	03/01/10	07/26/11	\$3,932.42	\$2,388.75	\$1,543.67
COMPUTER SVCS INC	20539A105	242	08/21/06	07/26/11	\$7,320.36	\$3,751.00	\$3,569.36
FEDERATED INVS INC PA CL B	314211103	17	04/14/10	07/26/11	\$372.46	\$457.68	\$-85.22
FEDERATED INVS INC PA CL B	314211103	113	03/08/10	07/26/11	\$2,475.78	\$2,927.52	\$-451.74
FEDERATED INVS INC PA CL B	314211103	90	03/01/10	07/26/11	\$1,971.86	\$2,257.20	\$-285.34
FEDERATED INVS INC PA CL B	314211103	241	02/06/09	07/26/11	\$5,280.21	\$5,451.97	\$-171.76
GRACO INC	384109104	64	05/26/10	07/26/11	\$3,182.02	\$2,045.14	\$1,136.88
GRACO INC	384109104	32	03/01/10	07/26/11	\$1,591.01	\$890.24	\$700.77
GRACO INC	384109104	139	03/13/09	07/26/11	\$6,910.94	\$2,292.44	\$4,618.50
HENRY JACK & ASSOC INC	426281101	282	06/18/10	07/26/11	\$8,375.99	\$7,127.01	\$1,248.98
LANDAUER INC	51476K103	3	03/01/10	07/26/11	\$178.35	\$186.60	\$-8.25
LANDAUER INC	51476K103	28	11/12/09	07/26/11	\$1,664.57	\$1,566.96	\$97.61
LANDAUER INC	51476K103	120	06/13/06	07/26/11	\$7,133.85	\$5,344.80	\$1,789.05
LANDSTAR SYS INC	515098101	170	06/13/06	07/26/11	\$7,918.41	\$7,366.10	\$552.31
LANDSTAR SYS INC	515098101	9	04/14/10	07/26/11	\$419.21	\$387.36	\$31.85
LANDSTAR SYS INC	515098101	57	07/21/06	07/26/11	\$2,655.00	\$2,318.44	\$336.56
LINCOLN ELEC HLDGS INC	533900106	14	04/14/10	07/26/11	\$514.19	\$417.77	\$96.42
LINCOLN ELEC HLDGS INC	533900106	332	06/13/06	07/26/11	\$12,193.69	\$9,003.84	\$3,189.85
LINCOLN ELEC HLDGS INC	533900106	42	03/01/10	07/26/11	\$1,542.58	\$1,025.85	\$516.73
OWENS & MINOR INC NEW	690732102	14	04/14/10	07/26/11	\$435.29	\$439.73	\$-4.44
OWENS & MINOR INC NEW	690732102	76.5	03/01/10	07/26/11	\$2,378.53	\$2,308.77	\$69.76
OWENS & MINOR INC NEW	690732102	283.5	06/25/07	07/26/11	\$8,814.55	\$6,353.24	\$2,461.31
R L I CORP.	749607107	5	04/14/10	07/26/11	\$329.54	\$292.33	\$37.21
R L I CORP.	749607107	29	03/01/10	07/26/11	\$1,911.35	\$1,537.01	\$374.34
R L I CORP.	749607107	55	10/01/09	07/26/11	\$3,624.98	\$2,883.38	\$741.60



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

2011 Tax Information Letter

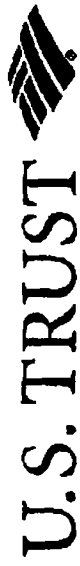
Account Number 022008528041

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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
R L I CORP.	749607107	54	07/31/09	07/26/11	\$3,559.08	\$2,683.68	\$875.40
SUFFOLK BANCORP	864739107	98	03/01/10	07/26/11	\$1,273.00	\$2,847.24	\$-1,574.24
SUFFOLK BANCORP	864739107	59	06/15/09	07/26/11	\$766.39	\$1,430.54	\$-664.15
SYNTEL INC	87162H103	10	04/14/10	07/26/11	\$577.81	\$409.84 *	\$167.97
SYNTEL INC	87162H103	76	03/01/10	07/26/11	\$4,391.33	\$2,631.99 *	\$1,759.34
SYNTEL INC	87162H103	188	06/13/06	07/26/11	\$10,862.76	\$3,706.71 *	\$7,156.05
TEMPUR PEDIC INTL INC	88023U101	200	06/13/06	07/26/11	\$13,187.74	\$2,774.00	\$10,413.74
WD 40 CO	929236107	10	04/14/10	07/26/11	\$452.54	\$353.86	\$98.68
WD 40 CO	929236107	29	07/13/07	07/26/11	\$1,312.36	\$994.11	\$318.25
WD 40 CO	929236107	65	06/14/07	07/26/11	\$2,941.51	\$2,162.40	\$779.11
WD 40 CO	929236107	54	07/10/07	07/26/11	\$2,443.71	\$1,789.13	\$654.58
WD 40 CO	929236107	59	03/01/10	07/26/11	\$2,669.98	\$1,868.53	\$801.45
WD 40 CO	929236107	43	05/06/08	07/26/11	\$1,945.92	\$1,347.25	\$598.67
WORLD FUEL SVCS CORP	981475106	16	04/14/10	07/26/11	\$613.41	\$451.59	\$161.82
WORLD FUEL SVCS CORP	981475106	79	03/01/10	07/26/11	\$3,028.73	\$2,097.45	\$931.28
WORLD FUEL SVCS CORP	981475106	220	06/13/06	07/26/11	\$8,434.44	\$4,715.70	\$3,718.74
WORLD FUEL SVCS CORP	981475106	124	08/30/06	07/26/11	\$4,753.95	\$2,184.88	\$2,569.07
YOUNG INNOVATIONS INC	987520103	89	06/13/06	07/26/11	\$2,637.90	\$3,062.49	\$-424.59
YOUNG INNOVATIONS INC	987520103	5	04/14/10	07/26/11	\$148.20	\$127.25	\$20.95
YOUNG INNOVATIONS INC	987520103	16	03/02/09	07/26/11	\$474.23	\$242.70	\$231.53
YOUNG INNOVATIONS INC	987520103	15	04/22/09	07/26/11	\$444.59	\$225.00	\$219.59
AETNA U S HEALTHCARE INC	00817Y108	40	01/07/10	07/26/11	\$1,719.17	\$1,320.40	\$398.77
AETNA U S HEALTHCARE INC	00817Y108	143	08/02/06	07/26/11	\$6,146.01	\$4,593.16	\$1,552.85
ALLSTATE CORP	020002101	55	01/07/10	07/26/11	\$1,550.97	\$1,688.91	\$-137.94
ALLSTATE CORP	020002101	146	12/18/08	07/26/11	\$4,117.11	\$4,393.53	\$-276.42
ALLSTATE CORP	020002101	23	05/21/10	07/26/11	\$648.59	\$690.45	\$-41.86



Bank of America Private Wealth Management

2011 Tax Information Letter

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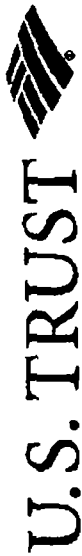
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IM FOR MAX M FARASH CHAR FDN

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
ALTRIA GROUP INC	02209S103	475	06/08/06	07/26/11	\$12,387.76	\$7,814.41	\$4,573.35
AMERICAN EXPRESS CO	025816109	187	12/03/08	07/26/11	\$9,567.72	\$4,005.37	\$5,562.35
ANADARKO PETROLEUM	032511107	50	01/07/10	07/26/11	\$4,126.42	\$3,342.25	\$784.17
ANADARKO PETROLEUM	032511107	24	10/10/06	07/26/11	\$1,980.68	\$1,024.80	\$955.88
ANADARKO PETROLEUM	032511107	190	03/16/07	07/26/11	\$15,680.40	\$7,491.78	\$8,188.62
APACHE CORP	037411105	19	01/07/10	07/26/11	\$2,433.66	\$2,033.38	\$400.28
APACHE CORP	037411105	112	06/08/06	07/26/11	\$14,345.80	\$6,851.04	\$7,494.76
ASTRAZENECA PLC SPONSORED ADR	046353108	14	01/07/10	07/26/11	\$698.03	\$651.00	\$47.03
ASTRAZENECA PLC SPONSORED ADR	046353108	118	11/03/09	07/26/11	\$5,883.36	\$5,283.40	\$599.96
ASTRAZENECA PLC SPONSORED ADR	046353108	22	05/05/10	07/26/11	\$1,096.90	\$949.96	\$146.94
BP AMOCO P L C ADR	055622104	189	05/21/10	07/26/11	\$8,631.46	\$8,284.49	\$346.97
BP AMOCO P L C ADR	055622104	37	06/10/10	07/26/11	\$1,689.76	\$1,171.38	\$518.38
BP AMOCO P L C ADR	055622104	27	06/25/10	07/26/11	\$1,233.06	\$736.54	\$496.52
BHP LTD SPONSORED ADR	088606108	25	01/07/10	07/26/11	\$2,350.89	\$1,989.25	\$361.64
BHP LTD SPONSORED ADR	088606108	49	10/15/08	07/26/11	\$4,607.74	\$1,868.86	\$2,738.88
BHP LTD SPONSORED ADR	088606108	63	11/13/08	07/26/11	\$5,924.23	\$1,952.74	\$3,971.49
CARNIVAL CORP PAIRED CTF I COM	143658300	104	05/27/08	07/26/11	\$3,766.81	\$3,967.66	\$-200.85
CARNIVAL CORP PAIRED CTF I COM	143658300	21	01/07/10	07/26/11	\$760.60	\$675.36	\$85.24
CHESAPEAKE ENERGY CORP	165167107	76	01/07/10	07/26/11	\$2,570.27	\$2,170.56	\$399.71
CHESAPEAKE ENERGY CORP	165167107	267	12/22/08	07/26/11	\$9,029.76	\$4,144.53	\$4,885.23
CITIGROUP INC	172967424	15.2	01/09/08	07/26/11	\$600.58	\$4,096.13	\$-3,495.55
CITIGROUP INC	172967424	25.5	02/28/08	07/26/11	\$1,007.55	\$6,377.55	\$-5,370.00
CITIGROUP INC	172967424	49.1	06/24/10	07/26/11	\$1,940.03	\$1,875.42	\$64.61
CITIGROUP INC	172967424	55.9	05/21/10	07/26/11	\$2,208.70	\$2,062.60	\$146.10
CITIGROUP INC	172967424	17	01/07/10	07/26/11	\$671.70	\$620.50	\$51.20
CONOCOPHILLIPS	20825C104	107	10/10/06	07/26/11	\$7,933.90	\$6,211.66	\$1,722.24



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

2011 Tax Information Letter

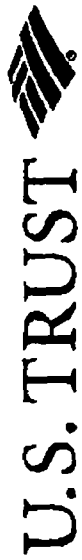
Account Number 022008528041

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Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or basis through gain	Cost, other basis or pass through loss	Net gain or loss
CONOCOPHILLIPS	20825C104	75	01/07/10	07/26/11	\$5,561.14	\$3,950.06	\$1,611.08
DEVON ENERGY CORPORATION NEW	25179M103	42	01/07/10	07/26/11	\$3,496.01	\$3,172.26	\$323.75
DEVON ENERGY CORPORATION NEW	25179M103	179	06/08/06	07/26/11	\$14,899.67	\$9,737.60	\$5,162.07
EATON CORP	278058102	52	01/07/10	07/26/11	\$2,717.40	\$1,666.34	\$1,051.06
EATON CORP	278058102	82	09/01/09	07/26/11	\$4,285.13	\$2,199.53	\$2,085.60
EATON CORP	278058102	18	01/14/09	07/26/11	\$940.64	\$430.65	\$509.99
EATON CORP	278058102	118	02/10/09	07/26/11	\$6,166.40	\$2,547.19	\$3,619.21
EMERSON ELECTRIC CO	291011104	31	01/07/10	07/26/11	\$1,691.95	\$1,346.56	\$345.39
EMERSON ELECTRIC CO	291011104	31	09/01/09	07/26/11	\$1,691.95	\$1,130.90	\$561.05
EMERSON ELECTRIC CO	291011104	71	07/07/09	07/26/11	\$3,875.10	\$2,201.30	\$1,673.80
FEDEX CORPORATION	31428X106	20	01/07/10	07/26/11	\$1,782.37	\$1,654.00	\$128.37
FEDEX CORPORATION	31428X106	6	07/30/08	07/26/11	\$534.71	\$472.98	\$61.73
FEDEX CORPORATION	31428X106	60	02/10/09	07/26/11	\$5,347.09	\$3,091.43	\$2,255.66
GENERAL ELECTRIC CO	369604103	68	12/02/08	07/26/11	\$1,274.32	\$1,173.00	\$101.32
GENERAL ELECTRIC CO	369604103	152	01/07/10	07/26/11	\$2,848.49	\$2,401.60	\$446.89
GENERAL ELECTRIC CO	369604103	205	01/27/09	07/26/11	\$3,841.70	\$2,671.15	\$1,170.55
GENERAL ELECTRIC CO	369604103	211	02/10/09	07/26/11	\$3,954.15	\$2,453.63	\$1,500.52
GOLDMAN SACHS GROUP INC	38141G104	7	01/07/10	07/26/11	\$956.74	\$1,231.51	\$-274.77
GOLDMAN SACHS GROUP INC	38141G104	58	10/13/08	07/26/11	\$7,927.28	\$6,195.30	\$1,731.98
HARTFORD FINL SVCS GROUP INC COM	416515104	274	03/08/10	07/26/11	\$6,463.53	\$7,460.31	\$-996.78
HARTFORD FINL SVCS GROUP INC COM	416515104	46	05/21/10	07/26/11	\$1,085.12	\$1,087.03	\$-1.91
JP MORGAN CHASE & CO	46625H100	26	01/07/10	07/26/11	\$1,075.86	\$1,147.38	\$-71.52
JP MORGAN CHASE & CO	46625H100	224	10/06/08	07/26/11	\$9,268.94	\$9,746.51	\$-477.57
LOWES COMPANIES INC	548661107	70	01/07/10	07/26/11	\$1,578.47	\$1,652.00	\$-73.53
LOWES COMPANIES INC	548661107	240	06/20/08	07/26/11	\$5,411.89	\$5,491.63	\$-79.74
MICROSOFT CORP	594918104	52	01/07/10	07/26/11	\$1,448.43	\$1,583.40	\$-134.97



Bank of America Private Wealth Management

IM FOR MAX M FARASH CHAR FDN

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
MICROSOFT CORP	594918104	59	05/21/10	07/26/11	\$1,643.42	\$1,564.09	\$79.33
COLUMBIA ACORN TR INTL SELECT CL Z	197199763	2519.08	04/05/07	07/27/11	\$73,103.64	\$74,438.76	\$-1,335.12
Total long term gain/loss from sales:					\$7,689,318.02	\$5,971,689.50	\$1,717,628.52

Cost not available

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
COLUMBIA ACORN TR FD CL Z	197199409	12.15	01/01/51	07/25/11	\$390.90	Unknown	
Total Cost not available:					\$390.90		



STATE STREET.

Account Activity

June 1, 2011 - June 30, 2011

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THE MAX AND MARIAN FARASH CHARITABLE
FOUNDATION

Account Number: XX50092

Receipts

Sales and Maturities

08/14/11	08/13/11	Sold	FHLB (FED:BN:LN:BK)	3.75%	8/14/13
			50,000 PAR VALUE AT	106.281 %	
08/14/11	08/13/11	Sold	FFCB (FED FM CR BK)	2.7%	8/19/13
			50,000 PAR VALUE AT	104.16 %	
08/16/11	08/13/11	Sold	CITIGROUP INC	2.125%	4/30/12
			50,000 PAR VALUE AT	101.379 %	

Proceeds

Cost	
54,072	
52,737	
51,313	

54,072	
52,737	
51,313	



Account Activity

June 1, 2011 - June 30, 2011

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**THE MAX AND MARIAN FARASH CHARITABLE
FOUNDATION**

Account Number: XX50092

Receipts (Continued)

Posting Trade

CO

Proved

Date	Date	Activity	Description	
08/18/11	08/13/11	Sold	OH ST GO 2.91% 5/01/17 25,000 PAR VALUE AT 100.025 %	25,008.25
08/18/11	08/13/11	Sold	PORT NY/NJ 08-116 TXB 4.35% 9/15/14 50,000 PAR VALUE AT 108.682 %	54,341.00
08/18/11	08/13/11	Sold	RENEWABLE WTR RES SC 3.005% 1/01/14 90,000 PAR VALUE AT 103.51 %	93,159.00
08/18/11	08/13/11	Sold	BERKS CNTY PA GO 100 1.1% 11/15/12 60,000 PAR VALUE AT 99.839 %	59,803.40
08/18/11	08/13/11	Sold	RICHMOND CA WSTW 10B 4.394% 8/01/19 50,000 PAR VALUE AT 98.752 %	49,876.00
08/18/11	08/13/11	Sold	DC WTR SWR TXBL 10A 4.088% 10/01/20 50,000 PAR VALUE AT 98.912 %	49,456.00
08/18/11	08/13/11	Sold	ENGY NW WA TXBL 08B 4.59% 7/01/14 50,000 PAR VALUE AT 107.46 %	53,730.00
08/18/11	08/13/11	Sold	NE-HUB PAR DIST 10B 2.858% 1/01/16 45,000 PAR VALUE AT 98.874 %	44,888.30
08/18/11	08/13/11	Sold	MI ST GO TXBL 10B 2.852% 11/01/15 60,000 PAR VALUE AT 100.03 %	60,018.00
08/18/11	08/13/11	Sold	UNIV NC 10B-BUILD 2.445% 4/01/14 50,000 PAR VALUE AT 101.818 %	50,909.00
08/18/11	08/13/11	Sold	NORFOLK VA 10B 4.75% 3/01/20 50,000 PAR VALUE AT 108.699 %	54,348.50
08/18/11	08/13/11	Sold	PURDUE UNIV IN 3.508% 7/01/17 50,000 PAR VALUE AT 101.615 %	50,807.50
08/18/11	08/13/11	Sold	GALVESTON CNTY TX GO 4.2% 2/01/17 50,000 PAR VALUE AT 106.989 %	53,498.60
08/18/11	08/13/11	Sold	JEA FL ELEC SYS 4% 10/01/18 40,000 PAR VALUE AT 101 %	40,400.00
08/18/11	08/13/11	Sold	NY NYC TRANS FIN AUTH 3.2% 11/01/17 50,000 PAR VALUE AT 99 %	49,500.00
08/18/11	08/13/11	Sold	MT ST BRD RHE 10K 4.718% 5/15/20 50,000 PAR VALUE AT 102.55 %	51,273.00
08/18/11	08/13/11	Sold	GREENSBORO NC GO 10B 3.263% 10/01/19 50,000 PAR VALUE AT 98 %	49,000.00
				1,046,118



STATE STREET.

THE MAX AND MARIAN FARASH CHARITABLE
FOUNDATION
Account Number: XX50092

Account Activity-
July 1, 2011 - July 31, 2011
Page 5 of 8

Receipts (Continued)

Posting Date	Trade Date	Activity	Description	Cost	Proceeds
07/27/11	07/28/11	Sold	FHLE (FED UN LN BK) 3.75% 6/14/13 50,000 PAR VALUE AT 106.705 %	54,072	\$52,852.58
07/27/11	07/28/11	Sold	FFCB (FED FN CR BK) 2.7% 8/18/13 50,000 PAR VALUE AT 103.774 %	52,137	61,887.00
07/28/11	07/28/11	Sold	BERKS CTRY PA GO 10B 4.1% 11/15/12 50,000 PAR VALUE AT 100.188 %	50,000	50,083.00
07/28/11	07/28/11	Sold	NE PUB PWR DIST 10B 2.858% 1/01/16 50,000 PAR VALUE AT 100.791 %	50,000	50,395.50
07/28/11	07/28/11	Sold	DC MTR SWE TXBL 10A 4.088% 10/01/20 50,000 PAR VALUE AT 100.56 %	50,000	50,275.00
07/28/11	07/28/11	Sold	ENGY NW WA TXBL 09B 4.98% 7/01/14 50,000 PAR VALUE AT 107.617 %	54,092	53,808.50
07/28/11	07/28/11	Sold	PURDUE UNIV IN 3.506% 7/01/17 50,000 PAR VALUE AT 103.593 %	50,000	61,798.50
07/28/11	07/28/11	Sold	GREENSBORO NC GO 10B 3.263% 10/01/18 50,000 PAR VALUE AT 99.25 %	50,000	49,825.00
07/28/11	07/28/11	Sold	NY NYC TRANS FIN AUTH 3.2% 11/01/17 50,000 PAR VALUE AT 101.169 %	50,000	50,594.50
07/28/11	07/28/11	Sold	RICHMOND CR WSTM 10B 4.384% 8/01/19 50,000 PAR VALUE AT 101.576 %	50,000	50,838.00
07/28/11	07/28/11	Sold	SALVESTON CTRY TX GO 4.2% 2/01/17 50,000 PAR VALUE AT 107.388 %	53,416	53,684.00
07/28/11	07/28/11	Sold	MT ST GO TXBL 10B 2.802% 11/01/15 50,000 PAR VALUE AT 100.5 %	50,000	50,250.00
07/28/11	07/28/11	Sold	UNIV NC 10B-BUTLD 2.445% 4/01/14 50,000 PAR VALUE AT 101.88 %	50,000	50,940.00
07/28/11	07/28/11	Sold	OH ST GO 2.81% 5/01/17 50,000 PAR VALUE AT 101.3 %	50,000	50,650.00
07/28/11	07/28/11	Sold	MT ST SBO RJIE 10X 4.718% 5/16/20 50,000 PAR VALUE AT 104.75 %	50,000	62,375.00
07/28/11	07/28/11	Sold	NORFOLK VA 10B 4.75% 3/01/20 50,000 PAR VALUE AT 108.246 %	54,532	54,123.00
07/28/11	07/28/11	Sold	CITIGROUP INC 2.125% 4/30/12 50,000 PAR VALUE AT 101.182 %	51,313	50,581.00



STATE STREET.

Account Activity-

July 1, 2011 - July 31, 2011

Page 6 of 8

THE MAX AND MARIAN FARASH CHARITABLE
FOUNDATION

Account Number: XX50092

Receipts (Continued)

Posting Date	Trade Date	Activity	Description	Commission	Income Amount	Principal Amount
Sales and Maturities (Continued)						
07/28/11	07/28/11	Sold	PORT NY/NJ 08-115 TXB 4.35% 9/15/14 \$0,000 PAR VALUE AT 107.817 %			53,808.50
07/28/11	07/28/11	Sold	JEA FL ELEC SVS 4% 10/01/18 50,000 PAR VALUE AT 102.907 %			51,463.50
Total Sales and Maturities				53,563 50,000 973,725		980,050

Total Receipts

Disbursements

Posting Date	Trade Date	Activity	Description	Commission	Income Amount	Principal Amount
Purchases						
07/12/11	07/07/11	Purchase	OK ST CAP TRPT 10% 2.025% 7/01/14 40,000 PAR VALUE AT 100.888 %		\$0.00	\$40,355.20
Total Purchases					\$0.00	\$40,355.20
Cash Disbursements						
07/08/11		Fee	CUSTOMY FEE COLLECTED			\$41.01
07/19/11		Disbursement	CASH DISBURSEMENT PAID TO BRECKINRIDGE CAPITAL ADVISORS INVESTMENT MANAGEMENT FEE PAID FOR MAX & MARIAN FARASH CHAR FD		\$0.00	404.57
Total Cash Disbursements					\$0.00	\$445.58
Total Disbursements					\$0.00	\$40,800.78
Total Net Money Market Transactions						\$1,097,156.44



STATE STREET.

Account Activity
July 1, 2011 - July 31, 2011
Page 4 of 8

THE MAX AND MARIAN FARASH CHARITABLE
FOUNDATION
Account Number: XX50091

Sales and Maturities		Sold	Cost	Proceeds
07/26/11	07/25/11			
		Sold	710,000	\$704,050.27
07/26/11	07/25/11	Sold	299,000	296,325.58
07/26/11	07/25/11	Sold	300,000	291,620.82
07/26/11	07/25/11	Sold	460,000	517,219.51
07/26/11	07/25/11	Sold	890,000	918,253.97
Total Sales and Maturities			2,659,000	\$2,727,469.95

T ROWE PRICE INSTL INTL BOND
66,108,007 SHARES AT 10.66 USD
PIMCO EMERGING LOCAL BOND FUND-1S
26,744,186 UNITS AT 11.08 USD
FAIRHOLME FUND
9,208,103 SHARES AT 31.87 USD
PIMCO COMMODITY REAL RETURN FD 45
56,097,561 UNITS AT 9.22 USD
PIMCO DEVELOPING LOCAL MKTS FD-INSTL
83,099,907 UNITS AT 11.05 USD

Max and Marian Farash Charitable Foundation

12/31/2011

EIN: 22-2948675

Attachment to Part VII-A Question #11

Controlled Company	Address	EIN	% Controlled
435 West Commercial Street Property	919 Winton Road South Rochester, NY 14618	16-1177076	50%
Ridgedale Manor I	919 Winton Road South Rochester, NY 14618	16-6152932	75%

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	M&T A/C 2232 - SEE ATTACHED	P		
b	41,294 SHARES OF ISHARES MSCI EAFE	P		
c	M&T A/C 2230 - SEE ATTACHED	P		
d	VARIOUS REAL ESTATE HOLDINGS	D	01/01/11	07/19/11
e	21,135 SHARES OF ISHARES MSCI EAFE	P		
f	BANK OF AMERICA - SEE ATTACHED	P		
g	BANK OF AMERICA - SEE ATTACHED	P		
h	30,000 SHARES OF ALBANY CNTY NY	P		
i	85,000 SHARES OF NYS ST DORM AUTH	P		
j	90,000 SHARES OF SANOFI-AVENTIS	P		
k	STATE STREET A/C 50092 - SEE ATTACHED	P		
l	100,000 SHARES OF MC KINNEY TX ECONOMIC	P		
m	STATE STREET A/C 50092 - SEE ATTACHED	P		
n	40,000 SHARES OF OK ST CAP IMPT	P		
o	STATE STREET A/C 50091 - SEE ATTACHED	P		

(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 90,943.		86,139.	4,804.
b 2,147,131.		2,097,483.	49,648.
c 29,762.		37,520.	-7,758.
d 2,101,400.	50,760.	1,656,063.	496,097.
e 871,876.		837,455.	34,421.
f 2,300,275.		2,172,696.	127,579.
g 7,689,709.		5,971,690.	1,718,019.
h 32,117.		30,982.	1,135.
i 94,781.		95,607.	-826.
j 91,841.		91,736.	105.
k 1,046,118.		1,043,725.	2,393.
l 104,665.		105,142.	-477.
m 980,050.		973,725.	6,325.
n 40,112.		40,355.	-243.
o 2,727,470.		2,659,000.	68,470.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4,804.
b			49,648.
c			-7,758.
d			496,097.
e			34,421.
f			127,579.
g			1,718,019.
h			1,135.
i			-826.
j			105.
k			2,393.
l			-477.
m			6,325.
n			-243.
o			68,470.

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 }

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

2

3

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 CAPITAL GAINS DIVIDENDS				
b				
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 20,745.			20,745.
b			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			20,745.
b			
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	2,520,437.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }		3	N/A

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

SOURCE	AMOUNT
BANK OF AMERICA	8,794.
INTEREST - HOLDINGS	1,673.
M&T - SECURITY DEPOSIT ACCOUNTS	32,285.
STATE STREET	49,552.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	92,304.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA	97,521.	0.	97,521.
DIVIDENDS - HOLDINGS	173.	0.	173.
M&T	313,137.	0.	313,137.
STATE STREET	93,577.	0.	93,577.
STATE STREET	20,745.	20,745.	0.
TOTAL TO FM 990-PF, PART I, LN 4	525,153.	20,745.	504,408.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	41,901,200.
TOTAL TO FORM 990-PF, PART I, LINE 5A		41,901,200.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ADVERTISING		596,581.	
AMORTIZATION EXPENSE		2,175.	
BUILDING MAINTENANCE & SUPPLIES		1,098,219.	
DEPRECIATION		10,303,792.	
EQUIPMENT REPAIRS & RENTAL		33,698.	
INSURANCE		1,401,227.	
INTEREST EXPENSE		2,663,672.	
LAWN, SNOW AND PARKING LOT MAINTENANCE		1,109,121.	
LEGAL AND PROFESSIONAL		163,652.	
MANAGEMENT COMPANY CHARGE - LABOR		4,558,178.	
MANAGEMENT FEES		1,730,766.	
OFFICE EXPENSE		1,056,157.	
REAL ESTATE TAXES		6,042,102.	
REPAIRS AND MAINTENANCE RENTAL		2,429,954.	
TELEPHONE & UTILITIES		4,933,260.	
PROFESSIONAL SERVICES		484,964.	
- SUBTOTAL -	1		38,607,518.
TOTAL RENTAL EXPENSES			38,607,518.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			3,293,682.

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	489,573.	440,570.		0.
LEGAL-RENTAL (ACCRUAL TO CASH)	0.	-16,227.		0.
LEGAL AND PROFESSIONAL	163,652.	163,652.		0.
TO FM 990-PF, PG 1, LN 16A	653,225.	587,995.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	177,175.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	177,175.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE SERVICES	276,532.	22,049.		254,483.
OTHER PROFESSIONAL SERVICES	35,783.	0.		0.
PROFESSIONAL SERVICES	484,964.	484,964.		0.
TO FORM 990-PF, PG 1, LN 16C	797,279.	507,013.		254,483.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	150,000.	0.		150,000.
PAYROLL TAXES	25,443.	0.		25,443.
REAL ESTATE TAXES	6,042,102.	6,042,102.		0.
TO FORM 990-PF, PG 1, LN 18	6,217,545.	6,042,102.		175,443.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	170,063.	170,063.		0.
ADVERTISING	630.	0.		630.
BOARD FEES	79,250.	79,250.		0.
BUILDING MAINTENANCE	8,933.	0.		8,933.
DUES AND SUBSCRIPTIONS	5,434.	0.		5,434.
EQUIPMENT REPAIRS	4,964.	0.		4,964.
INSURANCE	58,008.	0.		58,008.
OFFICE EXPENSE	27,478.	0.		27,478.
POSTAGE	648.	0.		648.
SUPPLIES	9,000.	0.		9,000.
PAYROLL FEES	3,934.	0.		3,934.
REPAIRS & MAINTENANCE- RENTAL (ACCRUAL TO CASH)	0.	-247,820.		0.
REPAIRS & MAINTENANCE	344.	0.		344.
JANITORIAL & TRASH	6,066.	0.		6,066.
MANAGEMENT FEES-RENTAL (ACCRUAL TO CASH)	0.	-20,267.		0.
INSURANCE-RENTAL (ACCRUAL TO CASH)	0.	-120,521.		0.
ADVERTISING-RENTAL (ACCRUAL TO CASH)	0.	-8,491.		0.
DUES AND SUBSCRIPTIONS-RENTAL (ACCRUAL TO CASH)	0.	-1,379.		0.
LAWN, SNOW & PARKING LOT MAINTENANCE-RENTAL (ACCRUAL TO CASH)	0.	-5,966.		0.
BUILDING MAINTENANCE-RENTAL (ACCRUAL TO CASH)	0.	-6,625.		0.
OFFICE EXPENSE-RENTAL (ACCRUAL TO CASH)	0.	-60,111.		0.
REAL ESTATE TAXES- RENTAL (ACCRUAL TO CASH)	0.	-865,888.		0.
UTILITIES-RENTAL (ACCRUAL TO CASH)	0.	-135,093.		0.
JANITORIAL & TRASH-RENTAL (ACCRUAL TO CASH)	0.	-3,935.		0.
ADVERTISING	596,581.	596,581.		0.
BUILDING MAINTENANCE & SUPPLIES	1,098,219.	1,098,219.		0.
EQUIPMENT REPAIRS & RENTAL	33,698.	33,698.		0.
INSURANCE	1,401,227.	1,401,227.		0.
LAWN, SNOW AND PARKING LOT MAINTENANCE	1,109,121.	1,109,121.		0.
MANAGEMENT COMPANY CHARGE - LABOR	4,558,178.	4,558,178.		0.

MANAGEMENT FEES	1,730,766.	1,730,766.	0.
OFFICE EXPENSE	1,056,157.	1,056,157.	0.
REPAIRS AND MAINTENANCE			
RENTAL	2,429,954.	2,429,954.	0.
AMORTIZATION	2,175.	2,175.	0.
TO FORM 990-PF, PG 1, LN 23	14390828.	12,789,293.	125,439.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT AND AGENCY OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,650,812.	3,650,812.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,650,812.	3,650,812.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	COST	13,228,324.	13,228,324.
MONEY MARKET FUNDS	COST	1,045,174.	1,045,174.
MUTUAL FUNDS/ FIXED INCOME	FMV	17,979,880.	17,979,880.
TOTAL TO FORM 990-PF, PART II, LINE 13		32,253,378.	32,253,378.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 13

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

DEFERRED EXCISE TAX

30,000.

30,000.

TOTAL TO FORM 990-PF, PART II, LINE 22

30,000.

30,000.

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

435 WEST COMMERCIAL STREET

16-1177076

ADDRESS

919 WINTON ROAD SOUTH
ROCHESTER, NY 14618

DESCRIPTION OF TRANSFER

NONE

AMOUNT
OF TRANSFER

0.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

RIDGEDALE MANOR I

16-6152932

ADDRESS

919 WINTON ROAD SOUTH
ROCHESTER, NY 14618

DESCRIPTION OF TRANSFER

NONE

AMOUNT
OF TRANSFER

0.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 15

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

435 WEST COMMERCIAL STREET

16-1177076

ADDRESS

919 WINTON ROAD SOUTH
ROCHESTER, NY 14618

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

RIDGEDALE MANOR I

16-6152932

ADDRESS

919 WINTON ROAD SOUTH
ROCHESTER, NY 14618

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NATHAN J. ROBFOGEL, ESQ. 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE & CHAIR 20.00	60,000.	0.	0.
KENNETH D. BELL 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE 3.00	1,000.	0.	0.
LYNN FARASH 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE 3.00	12,000.	0.	0.
THOMAS H. JACKSON 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE 6.00	9,250.	0.	0.
HOWARD KONAR 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE & COMMITTEE CHAIR 7.50	37,000.	0.	0.
HOFFMAN MOKA LANTUM, MD, PHD 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE & SECRETARY /TREASURER 6.00	15,000.	0.	0.
THERESA MAZZULO 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE & COMMITTEE CHAIR 6.00	15,000.	0.	0.
DR. ALVIN L. URELES, MD 255 EAST AVENUE ROCHESTER, NY 14604	TRUSTEE & VICE CHAIR 6.00	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		161,250.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

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

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

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

Part I only ☐

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MAX AND MARIAN FARASH CHARITABLE FOUNDATION	Employer identification number (EIN) or ☒ 22-2948675
	Number, street, and room or suite no. If a P.O. box, see instructions. 255 EAST AVENUE	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ROCHESTER, NY 14604	

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

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

SUSAN ROSENBLOOM

- The books are in the care of ► **255 EAST AVENUE - ROCHESTER, NY 14604**

Telephone No. ► **585-218-9855**

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:
► ☒ 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	\$	164,484.
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	\$	14,484.
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	\$	150,000.

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)

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions MAX AND MARIAN FARASH CHARITABLE FOUNDATION	Employer identification number (EIN) or ☒ 22-2948675
	Number, street, and room or suite no. If a P.O. box, see instructions. 255 EAST AVENUE	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ROCHESTER, NY 14604	

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

04

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

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

SUSAN ROSENBLOOM

- The books are in the care of **255 EAST AVENUE - ROCHESTER, NY 14604**

Telephone No. **585-218-9855**

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 NECESSARY TO GATHER SUFFICIENT INFORMATION IN ORDER TO FILE 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	\$ 164,484.
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	\$ 164,484.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ☐

Title **TRUSTEE AND CHAIR**

Date ☐