EXTENSIONS ATTACHED

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation WALDORF EDUCATIONAL FOUNDATION 0049-05-1/1		**A** Employer identification number 23-6254206
Number and street (or P.O. box number if mail is not delivered to street address) GLENMEDE TRUST COMPANY,N.A 1650 MARKET ST	Room/suite 1200	**B** Telephone number (see instructions) (215) 419-6000
City or town, state, and ZIP code PHILADELPHIA, PA 19103-7391		**C** If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 10,654,629.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	36.	3.	N/A	
4	Dividends and interest from securities	187,285.	187,473.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	606,764.			
b	Gross sales price for all assets on line 6a 4,479,224.				
7	Capital gain net income (from Part IV, line 2)		606,764.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-21,181.	-23,482.		STMT 1
12	**Total.** Add lines 1 through 11	772,904.	770,758.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	71,664.	35,832.		35,832.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	18,165.			
19	Depreciation (attach schedule) and depletion	44.			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 2	10,310.			10,310.
24	**Total operating and administrative expenses.** Add lines 13 through 23	100,183.	35,832.		46,142.
25	Contributions, gifts, grants paid	396,797.			396,797.
26	**Total expenses and disbursements.** Add lines 24 and 25	496,980.	35,832.		442,939.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	275,924.			
b	**Net investment income** (if negative, enter -0-)		734,926.		
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. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	1,739.	41,611.	41,611.
2	Savings and temporary cash investments	344,108.	152,018.	152,018.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	9,950,949.	10,376,489.	10,458,394.
14	Land, buildings, and equipment: basis ▶ 2,650.			
	Less: accumulated depreciation (attach schedule) ▶ 44.		2,606.	2,606.
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,296,796.	10,572,724.	10,654,629.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	10,277,591.	10,507,716.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	19,205.	65,008.	
30	**Total net assets or fund balances** (see instructions)	10,296,796.	10,572,724.	
31	**Total liabilities and net assets/fund balances** (see instructions)	10,296,796.	10,572,724.	

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	10,296,796.
2	Enter amount from Part I, line 27a	2	275,924.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	4.
4	Add lines 1, 2, and 3	4	10,572,724.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,572,724.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
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	4,423,024.		3,872,460.	550,564.
b	56,200.		-0-	56,200.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				550,564.
b				56,200.
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	606,764.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	445,914.	10,324,459.	0.043190
2009	448,527.	9,218,043.	0.048658
2008	567,315.	11,420,876.	0.049674
2007	668,076.	13,330,852.	0.050115
2006	547,745.	12,395,644.	0.044189

2	**Total** of line 1, column (d)	2	0.235826
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047165
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	11,085,076.
5	Multiply line 4 by line 3	5	522,828.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,349.
7	Add lines 5 and 6	7	530,177.
8	Enter qualifying distributions from Part XII, line 4	8	442,939.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	14,699.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	14,699.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	14,699.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 13,009.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,391.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	18,400.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,701.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 3,701. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ -0- (2) On foundation managers. ▶$ -0-			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ -0-			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 3 Telephone no. ▶

Located at ▶ ZIP + 4 ▶

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		71,664.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	11,083,072.
b	Average of monthly cash balances	1b	170,812.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	11,253,884.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,253,884.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,808.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,085,076.
6	**Minimum investment return.** Enter 5% of line 5	6	554,254.

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	554,254.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	14,699.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	14,699.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	539,555.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	539,555.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	539,555.

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	442,939.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	442,939.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	442,939.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				539,555.
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			34,614.	
b	Total for prior years: 20 09 ,20 ___ ,20 ___		NONE		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 ...... NONE				
b	From 2007 ...... NONE				
c	From 2008 ...... NONE				
d	From 2009 ...... NONE				
e	From 2010 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 442,939.				
a	Applied to 2010, but not more than line 2a			34,614.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				408,325.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				131,230.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2007 ... NONE				
b	Excess from 2008 ... NONE				
c	Excess from 2009 ... NONE				
d	Excess from 2010 ... NONE				
e	Excess from 2011 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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 (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2a 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:

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				396,797.
Total . . . . ▶ **3a**				396,797.
b *Approved for future payment*				
N/A				
Total . . . . ▶ **3b**				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	36.	
4 Dividends and interest from securities			14	187,285.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	606,764.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b PARTNERSHIP INCOME	900000	2,301.	14	-23,482.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		2,301.		770,603.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 772,904.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

THE GLENMEDE TRUST COMPANY, N.A.
BY: [signature] 9/24/12 TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172 **2011** Attachment Sequence No. **179**

Name(s) shown on return: WALDORF EDUCATIONAL FOUNDATION 0049-05-1/1

Identifying number: 23-6254206

Business or activity to which this form relates: GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 **Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)**		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
See Amortization Detail		2,650.			44.
43 Amortization of costs that began before your 2011 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	44.

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
SONY S360 COMPUTER	05/20/2005	2,078.	100.000			2,078.	2,078.		200DB	HY			5		*
Less: Retired Assets		2,078.				2,078.	2,078.								
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Current-year 179 expense	Current-year depreciation
Less: Retired Assets										
Subtotals										
TOTALS										

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
MBAIR 13 3/1.8/4/2	12/15/2011	2,650.		44.	A	5.000	44.
TOTALS		2,650.		44.			44.

*Assets Retired

JSA
1X9024 1.000

WALDORF EDUCATIONAL FOUNDATION
ACCOUNT #0049-05-1/1
EIN: 23-6254206
TAX YEAR ENDING 12/31/2011

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE AND EXPENSES

		COLUMN A	COLUMN B	COLUMN D
REVENUE:				
LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS			
	- MONEY MARKET INTEREST	36	3	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES			
	- DIVIDENDS AND INTERESTS	187,285	187,473	
LINE 11	OTHER INCOME			
	- PARTNERSHIP INVESTMENT INCOME PER K-1'S	-23,482	-23,482	
	- PARTNERSHIP INVESTMENT INCOME PER K-1'S REPORTED ON FORM 990-T	2,301	0	
		-21,181	-23,482	
EXPENSES:				
LINE 18	TAXES			
	- EXCISE TAX PAYMENTS	18,165	0	0
LINE 23	OTHER EXPENSES			
	- REIMBURSEMENT OF TRAVEL EXPENSES MARK FINSER	3,263	0	3,263
	- REIMBURSEMENT OF TRAVEL EXPENSES DAVID ALSOP	1,596	0	1,596
	- KAY E. SHERWOOD, CONSULTING EXPENSE	2,152	0	2,152
	- LAUREN WOLF, CONSULTING EXPENSE	3,299	0	3,299
		10,310	0	10,310

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
Cash & Reserves										
152018	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	152,018	1.00	152,018		0	0.00	
41610	Cash		1.00	41,611	1.00	41,611		0	0.00	
Cash & Reserves Total				193,629		193,629		0	0.00	
Fixed Income										
Other Taxable Bond Mutual Funds										
66009+	GLENMEDE FUND INC-CORE FIXED INCOME PORTFOLIO (GTCGX)		10.56	697,333	11.50	759,102	61,769	26,140	3.44	#
23090+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		13.01	300,288	12.37	285,621	14,667-	14,639	5.13	#
22120+	LEGG MASON BW GLOBAL OP BD-IS (GOBSX)		10.61	234,697	10.85	239,999	5,302	6,933	2.89	#
22962+	TIAA CREF HIGH YIELD FUND - IN DTD 5/1/2012 (TIHYX)		10.07	231,230	9.71	222,963	8,266-	15,312	6.87	#
	Total			1,463,548		1,507,685	44,138	63,024	4.18	
Mortgage Backed Securities										
1149+	FHLMC GOLD #G00804 DTD 11/1/1997 8% 6/1/2020 (31283G3M7) Original Face Value: 235,972.00		1.05	1,203	111.03	1,275	72	92	7.21	

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
78+	FNMA #313814 DTD 10/1/1997 6.5% 6/1/2021 (FN313814) Original Face Value: 7,987.00		1.00	78	100.53	79	1	5	6.44
147+	FHLMC GOLD #G00802 DTD 11/1/1997 6.5% 11/1/2025 (31283G3K1) Original Face Value: 13,888.00		0.98	145	112.13	165	20	10	5.80
122+	FNMA #368076 DTD 12/1/1996 8% 11/1/2025 (31376W2H2) Original Face Value: 4,000.00		1.02	125	103.11	126	2	10	7.78
1402+	FNMA #363680 DTD 11/1/1996 8% 11/1/2026 (31376R6R7) Original Face Value: 57,000.00		1.01	1,414	119.73	1,678	264	112	6.68
241+	FNMA #365834 DTD 12/1/1996 8% 12/1/2026 (31376ULP7) Original Face Value: 23,000.00		1.01	243	119.94	290	46	19	6.66
214+	FHLMC GOLD #D78101 DTD 2/1/1997 8.5% 2/1/2027 (3128FLAA1) Original Face Value: 5,000.00		1.05	225	121.39	260	35	18	7.00
469+	FNMA #508944 DTD 8/1/1999 6% 8/1/2029 (FN508944) Original Face Value: 8,000.00		0.93	434	111.47	522	89	28	5.39
	Total			3,867		4,395	529	294	6.69
Fixed Income Total				1,467,415		1,512,080	44,667	63,318	4.19

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
Equities										
Basic Industries										
140	AIR PRODUCTS & CHEMICALS INC. (APD)		81.98	11,477	85.19	11,927	449	325	2.72	#
210	E I DU PONT DE NEMOURS & CO. (DD)		48.16	10,114	45.78	9,614	500-	344	3.58	
275	EMERSON ELECTRIC CO. (EMR)		34.87	9,590	46.59	12,812	3,222	440	3.43	#
340	HONEYWELL INTERNATIONAL INC (HON)		33.41	11,361	54.35	18,479	7,118	507	2.74	#
285	J. B. HUNT (JBHT)		36.00	10,259	45.07	12,845	2,586	148	1.15	#
160	PARKER-HANNIFIN CORP. (PH)		87.18	13,948	76.25	12,200	1,748-	237	1.94	#
85	PRECISION CASTPARTS CORP (PCP)		81.20	6,902	164.79	14,007	7,105	10	0.07	#
170	ROCKWELL COLLINS (COL)		63.72	10,833	55.37	9,413	1,421-	163	1.73	#
115	SIGMA-ALDRICH CORP. (SIAL)		60.85	6,998	62.46	7,183	185	83	1.15	#
	Total			91,482		108,480	16,998	2,257	2.08	
Consumer Discretionary										
230	COACH INC (COH)		11.67	2,684	61.04	14,039	11,355	207	1.47	#
335	DARDEN RESTAURANTS INC. (DRI)		47.12	15,785	45.58	15,269	516-	576	3.77	#
150	DOLLAR TREE INC (DLTR)		50.22	7,533	83.11	12,467	4,933	0	0.00	#
430	HOME DEPOT INC. (HD)		32.08	13,796	42.04	18,077	4,281	499	2.76	#
154	ITT EDUCATIONAL SERVICES INC (ESI)		76.16	11,728	56.89	8,761	2,967-	0	0.00	#
350	OMNICOM GROUP (OMC)		26.44	9,255	44.58	15,603	6,348	350	2.24	#
310	YUM BRANDS INC (YUM)		44.75	13,874	59.01	18,293	4,420	353	1.93	#
	Total			74,655		102,509	27,854	1,985	1.94	

Consumer Staples

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
180	COLGATE PALMOLIVE CO. (CL)		51.81	9,325	92.39	16,630	7,306	418	2.51	#
223	PROCTER & GAMBLE CO. (PG)		64.42	14,365	66.71	14,876	511	468	3.15	
520	WALGREEN CO. (WAG)		40.97	21,306	33.06	17,191	4,115-	468	2.72	#
	Total			44,996		48,697	3,702	1,354	2.78	
Energy										
215	CHEVRON CORP (CVX)		61.98	13,326	106.40	22,876	9,550	697	3.05	#
180	ENSCO INTERNATIONAL PLC ADR (29358Q109)		49.46	8,903	46.92	8,446	458-	252	2.98	#
230	HALLIBURTON CO. (HAL)		32.55	7,486	34.51	7,937	451	83	1.04	#
129	NATIONAL OILWELL VARCO INC (NOV)		65.63	8,466	67.99	8,771	305	62	0.71	#
130	OCCIDENTAL PETROLEUM CORP. (OXY)		103.10	13,403	93.70	12,181	1,222-	239	1.96	#
290	SCHLUMBERGER LTD. (SLB)		65.23	18,917	68.31	19,810	893	290	1.46	#
	Total			70,501		80,021	9,520	1,623	2.03	
Financials										
130	ACE LTD (ACE)		69.25	9,002	70.12	9,116	113	244	2.68	#
300	AMERICAN EXPRESS CO. (AXP)		33.59	10,078	47.17	14,151	4,073	216	1.53	#
82	FRANKLIN RESOURCES INC. (BEN)		37.88	3,106	96.06	7,877	4,771	89	1.12	#
745	PROGRESSIVE CORP OHIO (PGR)		19.50	14,526	19.51	14,535	9	297	2.05	#
261	STATE STREET CORP (STT)		41.32	10,785	40.31	10,521	264-	188	1.79	#
590	US BANCORP (USB)		14.94	8,813	27.05	15,960	7,147	295	1.85	#
860	WELLS FARGO CO (WFC)		23.45	20,167	27.56	23,702	3,535	413	1.74	#
	Total			76,477		95,862	19,383	1,742	1.82	

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
Health Care										
305	BAXTER INTL. INC. (BAX)		50.48	15,396	49.48	15,091	304-	409	2.71	#
285	EXPRESS SCRIPTS (302182100)		51.34	14,633	44.69	12,737	1,897-	0	0.00	#
170	LABORATORY CORP OF AMERICA HOLDINGS (LH)		54.11	9,199	85.97	14,615	5,416	0	0.00	#
220	UNITEDHEALTH GROUP INC (UNH)		44.17	9,717	50.68	11,150	1,432	143	1.28	#
230	VARIAN MEDICAL SYSTEMS INC (VAR)		27.51	6,327	67.13	15,440	9,113	0	0.00	#
210	WATERS CORP (WAT)		33.11	6,953	74.05	15,551	8,597	0	0.00	#
	Total			62,225		84,584	22,358	552	0.65	
Technology										
250	ACCENTURE PLC (ACN)		24.33	6,082	53.23	13,308	7,225	338	2.54	#
255	AMPHENOL CORP-CL A (APH)		23.79	6,067	45.39	11,574	5,508	15	0.13	#
90	APPLE INC. (AAPL)		46.18	4,156	405.00	36,450	32,294	0	0.00	#
260	AVAGO TECHNOLOGIES LTD (AVGO)		32.72	8,506	28.86	7,504	1,002-	125	1.66	#
115	COGNIZANT TECH SOLUTIONS CRP (CTSH)		68.17	7,840	64.31	7,396	444-	0	0.00	#
295	MICROCHIP TECHNOLOGY INC. (MCHP)		34.28	10,114	36.63	10,806	692	411	3.80	#
800	MICROSOFT CORP. (MSFT)		23.59	18,872	25.96	20,768	1,896	640	3.08	#
690	ORACLE CORP (ORCL)		12.31	8,494	25.65	17,699	9,205	166	0.94	#
385	QUALCOMM CORP. (QCOM)		56.28	21,666	54.70	21,060	606-	331	1.57	#
	Total			91,797		146,565	54,767	2,026	1.38	
Other Assets										
255	COOPER INDUSTRIES PLC CL A (CBE)		41.53	10,591	54.15	13,808	3,218	296	2.14	#

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
	Total			10,591		13,808	3,218	296	2.14	
U S Mutual Funds										
8661+	BRANDYWINE BLUE FUND (BLUEX)		23.75	205,673	22.99	199,107	6,566-	0	0.00	#
6316+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO (GTCSX)		7.97	50,341	16.28	102,832	52,491	95	0.09	#
49516+	GLENMEDE FUND INC SECURED OPTIONS (GTSOX)		10.60	525,091	12.20	604,095	79,005	0	0.00	#
49481+	GLENMEDE FUND INC-LARGE CAP VALUE PORTFOLIO (GTMEX)		9.24	457,223	9.59	474,519	17,295	4,206	0.89	#
26422+	GMO QUALITY FUND IV (GQEFX)		20.29	536,086	22.06	582,876	46,790	11,150	1.91	#
19325+	MANAGERS TIMESSQ M/C GRW-IN (TMDIX)		12.89	249,063	13.34	257,792	8,729	0	0.00	#
5337+	ROYCE SPECIAL EQUITY FUND -IN (RSEIX)		19.26	102,819	19.63	104,768	1,949	630	0.60	#
33970+	TIAA-CREF INSTL SOC CH EQ-I (TISCX)		10.45	355,030	10.56	358,723	3,694	6,318	1.76	#
	Total			2,481,326		2,684,712	203,387	22,399	0.83	
International Mutual Funds										
10920+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)		22.82	249,196	20.32	221,901	27,295-	1,660	0.75	#
38583+	OAKMARK INTERNATIONAL FD I (OAKIX)		19.42	749,426	16.55	638,549	110,876-	4,861	0.76	#
8387+	T ROWE PRICE INST EMERGING STOCK FD (IEMFX)		31.86	267,182	26.02	218,229	48,952-	0	0.00	#
26227+	THORNBURG INTL VALUE FD-I (TGVIX)		25.86	678,241	24.58	644,670	33,571-	10,071	1.56	#

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			1,944,045		1,723,349	220,695-	16,592	0.96
Equities Total				4,948,095		5,088,587	140,492	50,826	1.00
Other									
Alternative Assets									
75000	GLENMEDE PRIVATE EQUITY III UNFUNDED COMMITMENT (GPEF3COMMIT)		0.00	0	0.00	0		0	0.00
87500	GLENMEDE PRIVATE EQUITY FUND IV UNFUNDEDCOMMITMENT (GPEF4COMMIT)		0.00	0	0.00	0	0	0	0.00
425000	GLENMEDE PRIVATE EQUITY FUND III LP (GPEF3)		0.76	324,000	0.94	401,455	77,455	0	0.00 #
280000	GLENMEDE PRIVATE EQUITY FUND IV LP (GPEF4)		0.85	238,000	0.93	259,672	21,672	0	0.00 #
160000	GLENMEDE PRIVATE INVESTMENT FUND VII UNFUNDED COMMITMENT (GPIF7COMMIT)		0.00	0	0.00	0	0	0	0.00 #
240000	GLENMEDE PRIVATE INVESTMENT FUND VII LLC (GPIF7)		1.00	240,000	1.56	374,544	134,544	0	0.00 #
475000	GLENMEDE REAL ESTATE FUND II LLC (GREF2)		1.00	475,000	0.63	299,345	175,655-	0	0.00 #
25000	GLENMEDE REAL ESTATE II UNFUNDED COMMITMENT (GREF2COMMIT)		0.00	0	0.00	0		0	0.00
5000	LANX OFFSHORE PARTNERS (QP) LTD (LXOFF004905)		100.00	500,000	105.96	529,789	29,789	0	0.00
8000	FUND LTD (LOFF004905)		100.00	800,000	93.67	749,333	50,667-	0	0.00

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
81652+	PIMCO ALL ASSETS AUTH -IS (PAUIX)		10.83	883,952	10.03	818,966	64,986-	69,894	8.53	#
11127+	THIRD AVENUE REAL ESTATE VAL (TAREX)		22.95	255,396	20.30	225,873	29,523-	10,270	4.55	#
3405	UNITED STATES COMMODITY INDEX (USCI)		69.09	235,236	58.37	198,750	36,486-	0	0.00	#
	Total			3,951,584		3,857,727	93,857-	80,164	2.08	
Other Total				3,951,584		3,857,727	93,857-	80,164	2.08	
Grand Total				10,560,723		10,652,023	91,302	194,308	1.82	

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\# INDICATES MULTIPLE TAX LOTS
\+ FRACTIONAL SHARE EXISTS

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income
Grand Total From Page 8			10,560,723		10,652,023	91,300	194,308
ADJUSTMENTS:							
Other							
Alternative Assets Adjustments to pages 7 and 8							
	GLENMEDE PRIVATE EQUITY FUND III LP ADJUSTMENT TO BASIS PER K-1		41,760	-	-	(41,760)	
	GLENMEDE PRIVATE EQUITY FUND IV LP ADJUSTMENT TO BASIS PER K-1		25,037	-	-	(25,037)	
	GLENMEDE PRIVATE INVESTMENT FUND VII LLC ADJUSTMENT TO BASIS PER K-1		7,330	-	-	(7,330)	
	GLENMEDE REAL ESTATE FUND II ADJUSTMENT TO BASIS PER K-1		(22,257)	-	-	22,257	
	UNITED STATES COMMODITY INDEX ADJUSTMENT TO BASIS PER K-1		(42,475)	-	-	42,475	

COMBINED STATEMENT OF ASSETS
WALDORF EDUCATIONAL FOUNDATION
12/31/11
0049-05-1/1

Shares/Par	Description of Assets	Bond Rtg	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income
	Total		9,395		0	-9,395	0
Other Total			9,395		0	-9,395	0
Miscellaneous							
	MBAIR 13 3/1.8/4/256FLASH COMPUTER		2,606		2,606	0	0
	Total		2,606		2,606	0	0
Miscellaneous Total			2,606		2,606	0	0
Adjusted Grand Total			10,572,724		10,654,629	81,905	194,308

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,094.00		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					7,094.	
49,106.00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					49,106.	
		335. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					10/21/2009	01/11/2011
16,021.00		17,260.00					-1,239.00	
		40. AIR PRODUCTS & CHEMICALS INC. PROPERTY TYPE: SECURITIES					08/30/2011	10/26/2011
3,331.00		3,279.00					52.00	
		160. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES					08/19/2009	10/26/2011
8,011.00		5,067.00					2,944.00	
		50. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES					06/03/2008	01/26/2011
2,750.00		2,444.00					306.00	
		70. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES					06/03/2008	10/26/2011
3,302.00		2,487.00					815.00	
		10. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					07/13/2010	08/26/2011
3,791.00		2,524.00					1,267.00	
		20. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					08/22/2005	10/26/2011
8,033.00		2,235.00					5,798.00	
		81. BMC SOFTWARE PROPERTY TYPE: SECURITIES					01/11/2011	10/07/2011
3,148.00		3,836.00					-688.00	
		91. BMC SOFTWARE PROPERTY TYPE: SECURITIES					01/11/2011	10/07/2011
3,522.00		4,309.00					-787.00	
		48. BMC SOFTWARE PROPERTY TYPE: SECURITIES					01/11/2011	10/07/2011
1,831.00		2,273.00					-442.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		80. BAXTER INTL. INC. PROPERTY TYPE: SECURITIES					10/01/2008	10/26/2011
4,353.00		4,352.00					1.00	
		65. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES					03/19/2009	02/08/2011
6,205.00		2,978.00					3,227.00	
		100. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES					03/19/2009	04/11/2011
10,376.00		4,581.00					5,795.00	
		1362.297 BRANDYWINE BLUE FUND PROPERTY TYPE: SECURITIES					04/19/2010	04/27/2011
37,000.00		31,919.00					5,081.00	
		2354.62 BRANDYWINE BLUE FUND PROPERTY TYPE: SECURITIES					12/15/2010	09/01/2011
54,816.00		58,559.00					-3,743.00	
		757.895 BRANDYWINE BLUE FUND PROPERTY TYPE: SECURITIES					12/15/2010	10/26/2011
18,000.00		18,849.00					-849.00	
		60. CHEVRON CORP PROPERTY TYPE: SECURITIES					05/29/2008	10/26/2011
6,345.00		5,868.00					477.00	
		70. COACH INC PROPERTY TYPE: SECURITIES					02/06/2009	01/26/2011
3,794.00		1,117.00					2,677.00	
		30. COACH INC PROPERTY TYPE: SECURITIES					02/06/2009	02/01/2011
1,624.00		414.00					1,210.00	
		15. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	02/17/2011
858.00		175.00					683.00	
		11. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	02/17/2011
628.00		128.00					500.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		44. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	02/17/2011
2,504.00		513.00					1,991.00	
		20. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	03/25/2011
1,045.00		233.00					812.00	
		55. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	04/19/2011
3,030.00		642.00					2,388.00	
		60. COACH INC PROPERTY TYPE: SECURITIES					03/06/2009	10/26/2011
3,741.00		700.00					3,041.00	
		20. COGNIZANT TECH SOLUTIONS CRP PROPERTY TYPE: SECURITIES					06/17/2011	10/26/2011
1,420.00		1,363.00					57.00	
		50. COLGATE PALMOLIVE CO. PROPERTY TYPE: SECURITIES					03/10/2005	03/22/2011
3,935.00		2,590.00					1,345.00	
		35. COLGATE PALMOLIVE CO. PROPERTY TYPE: SECURITIES					03/10/2005	10/26/2011
3,177.00		2,478.00					699.00	
		585. CORNING INC. PROPERTY TYPE: SECURITIES					02/08/2011	02/11/2011
13,008.00		13,250.00					-242.00	
		100. DARDEN RESTAURANTS INC. PROPERTY TYPE: SECURITIES					02/17/2011	10/26/2011
4,766.00		4,924.00					-158.00	
		40. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					02/17/2011	08/26/2011
2,743.00		2,109.00					634.00	
		65. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					02/14/2011	08/30/2011
4,787.00		3,297.00					1,490.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					02/14/2011	10/11/2011
3,999.00		2,518.00					1,481.00	
		40. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					02/14/2011	10/26/2011
3,237.00		2,014.00					1,223.00	
		60. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES					08/30/2011	10/26/2011
2,741.00		2,890.00					-149.00	
		110. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					04/07/2010	04/19/2011
12,041.00		11,403.00					638.00	
		60. EOG RESOURCES INC PROPERTY TYPE: SECURITIES					11/05/2010	04/19/2011
6,568.00		5,356.00					1,212.00	
		100. EMERSON ELECTRIC CO. PROPERTY TYPE: SECURITIES					08/05/2009	10/26/2011
4,698.00		3,487.00					1,211.00	
		35. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					02/20/2007	01/21/2011
2,565.00		3,053.00					-488.00	
		40. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					02/20/2007	07/21/2011
3,192.00		3,490.00					-298.00	
		65. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					02/20/2007	08/26/2011
4,872.00		4,231.00					641.00	
		20. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					03/06/2009	09/07/2011
1,449.00		785.00					664.00	
		18. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					03/06/2009	09/09/2011
1,250.00		707.00					543.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		6. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					03/06/2009	09/09/2011
414.00		236.00					178.00	
		67. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					03/06/2009	09/09/2011
4,611.00		2,630.00					1,981.00	
		39. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					03/06/2009	09/09/2011
2,674.00		1,531.00					1,143.00	
		20. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES					02/01/2011	09/09/2011
1,371.00		1,321.00					50.00	
		40. ENSCO INTERNATIONAL PLC ADR PROPERTY TYPE: SECURITIES					09/08/2011	10/26/2011
1,957.00		1,979.00					-22.00	
		70. EXPRESS SCRIPTS PROPERTY TYPE: SECURITIES					01/11/2011	10/26/2011
2,905.00		3,981.00					-1,076.00	
		217. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					11/05/2002	02/25/2011
18,518.00		7,495.00					11,023.00	
		203.0398 FHLMC GOLD #G00802 DTD 11/1/199 PROPERTY TYPE: SECURITIES					11/03/1997	01/18/2011
9.00		9.00						
		187.3451 FHLMC GOLD #G00802 DTD 11/1/199 PROPERTY TYPE: SECURITIES					11/03/1997	02/15/2011
16.00		15.00					1.00	
		186.4511 FHLMC GOLD #G00802 DTD 11/1/199 PROPERTY TYPE: SECURITIES					11/03/1997	03/15/2011
1.00		1.00						
		185.5234 FHLMC GOLD #G00802 DTD 11/1/199 PROPERTY TYPE: SECURITIES					11/03/1997	04/15/2011
1.00		1.00						

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		184.5551 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	05/16/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		183.6278 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	06/15/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		182.6968 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	07/15/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		180.8416 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	08/15/2011
		PROPERTY TYPE: SECURITIES						
2.00		2.00						
		179.9036 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	09/15/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		148.9627 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	10/17/2011
		PROPERTY TYPE: SECURITIES						
31.00		30.00					1.00	
		148.1045 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	11/15/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		147.2504 FHLMC GOLD #G00802 DTD 11/1/199					11/03/1997	12/15/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		1321.5447 FHLMC GOLD #G00804 DTD 11/1/19					11/03/1997	01/18/2011
		PROPERTY TYPE: SECURITIES						
15.00		15.00						
		1306.8106 FHLMC GOLD #G00804 DTD 11/1/19					11/03/1997	02/15/2011
		PROPERTY TYPE: SECURITIES						
15.00		15.00						
		1291.9514 FHLMC GOLD #G00804 DTD 11/1/19					11/03/1997	03/15/2011
		PROPERTY TYPE: SECURITIES						
15.00		16.00					-1.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property: Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired	Gain or (loss)	Date sold
15.00		1277.1796 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	15.00					11/03/1997		04/15/2011
15.00		1261.8202 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	16.00					11/03/1997	-1.00	05/16/2011
15.00		1246.8642 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	16.00					11/03/1997	-1.00	06/15/2011
20.00		1226.842 FHLMC GOLD #G00804 DTD 11/1/199 PROPERTY TYPE: SECURITIES	21.00					11/03/1997	-1.00	07/15/2011
15.00		1211.4614 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	16.00					11/03/1997	-1.00	08/15/2011
15.00		1196.1751 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	16.00					11/03/1997	-1.00	09/15/2011
16.00		1180.3013 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	17.00					11/03/1997	-1.00	10/17/2011
16.00		1164.4251 FHLMC GOLD #G00804 DTD 11/1/19 PROPERTY TYPE: SECURITIES	17.00					11/03/1997	-1.00	11/15/2011
16.00		1148.622 FHLMC GOLD #G00804 DTD 11/1/199 PROPERTY TYPE: SECURITIES	17.00					11/03/1997	-1.00	12/15/2011
1.00		245.6152 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES	1.00					01/12/1999		01/18/2011
1.00		244.7713 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES	1.00					01/12/1999		02/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		243.9227 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	03/15/2011
1.00		1.00						
		243.068 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	04/15/2011
1.00		1.00						
		242.207 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	05/16/2011
1.00		1.00						
		241.4726 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	06/15/2011
1.00		1.00						
		218.4648 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	07/15/2011
23.00		24.00					-1.00	
		217.6325 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	08/15/2011
1.00		1.00						
		216.7959 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	09/15/2011
1.00		1.00						
		215.9533 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	10/17/2011
1.00		1.00						
		215.1045 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	11/15/2011
1.00		1.00						
		214.2495 FHLMC GOLD #D78101 DTD 2/1/1997 PROPERTY TYPE: SECURITIES					01/12/1999	12/15/2011
1.00		1.00						
		176.5212 FHLMC GOLD #A01668 DTD 12/1/199 PROPERTY TYPE: SECURITIES					12/05/1996	01/18/2011
2.00		2.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		174.7444 FHLMC GOLD #A01668 DTD 12/1/199 PROPERTY TYPE: SECURITIES					12/05/1996	02/15/2011
2.00		2.00						
		7000. FHLMC GOLD #A01668 DTD 12/1/1996 8 PROPERTY TYPE: SECURITIES					12/05/1996	03/15/2011
175.00		182.00					-7.00	
		89.6995 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						01/25/2011
1.00		1.00						
		88.6935 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	02/25/2011
1.00		1.00						
		87.6815 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						03/25/2011
1.00		1.00						
		86.6636 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	04/25/2011
1.00		1.00						
		85.6398 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						05/25/2011
1.00		1.00						
		84.6101 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	06/27/2011
1.00		1.00						
		83.5743 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	07/25/2011
1.00		1.00						
		82.5325 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						08/25/2011
1.00		1.00						
		81.4846 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	09/26/2011
1.00		1.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		80.4306 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						10/25/2011
1.00		1.00						
		79.3704 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES						11/25/2011
1.00		1.00						
		78.3041 FNMA #313814 DTD 10/1/1997 6.5% PROPERTY TYPE: SECURITIES					10/17/1997	12/27/2011
1.00		1.00						
		1730.1541 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	01/25/2011
5.00		6.00					-1.00	
		1722.182 FNMA #363680 DTD 11/1/1996 8% 1 PROPERTY TYPE: SECURITIES					08/21/1996	02/25/2011
8.00		8.00						
		1716.5208 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	03/25/2011
6.00		6.00						
		1710.8516 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	04/25/2011
6.00		6.00						
		1702.7126 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	05/25/2011
8.00		8.00						
		1581.6725 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	06/27/2011
121.00		122.00					-1.00	
		1576.237 FNMA #363680 DTD 11/1/1996 8% 1 PROPERTY TYPE: SECURITIES					08/21/1996	07/25/2011
5.00		5.00						
		1570.6213 FNMA #363680 DTD 11/1/1996 8% PROPERTY TYPE: SECURITIES					08/21/1996	08/25/2011
6.00		6.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1564.8056 FNMA #363680 DTD 11/1/1996 8%					08/21/1996	09/26/2011
		PROPERTY TYPE: SECURITIES						
6.00		6.00						
		1412.3922 FNMA #363680 DTD 11/1/1996 8%					08/21/1996	10/25/2011
		PROPERTY TYPE: SECURITIES						
152.00		154.00					-2.00	
		1406.8472 FNMA #363680 DTD 11/1/1996 8%					08/21/1996	11/25/2011
		PROPERTY TYPE: SECURITIES						
6.00		6.00						
		1401.5793 FNMA #363680 DTD 11/1/1996 8%					08/21/1996	12/27/2011
		PROPERTY TYPE: SECURITIES						
5.00		5.00						
		249.2814 FNMA #365834 DTD 12/1/1996 8% 1					12/05/1996	01/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		248.5914 FNMA #365834 DTD 12/1/1996 8% 1					12/05/1996	02/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		247.8963 FNMA #365834 DTD 12/1/1996 8% 1						03/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		247.2213 FNMA #365834 DTD 12/1/1996 8% 1						04/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		246.5414 FNMA #365834 DTD 12/1/1996 8% 1					12/05/1996	05/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		245.8314 FNMA #365834 DTD 12/1/1996 8% 1					12/05/1996	06/27/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						
		245.1161 FNMA #365834 DTD 12/1/1996 8% 1						07/25/2011
		PROPERTY TYPE: SECURITIES						
1.00		1.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		244.3955 FNMA #365834 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/05/1996	08/25/2011
1.00		1.00						
		243.6698 FNMA #365834 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES						09/26/2011
1.00		1.00						
		242.9389 FNMA #365834 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/05/1996	10/25/2011
1.00		1.00						
		242.2027 FNMA #365834 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES						11/25/2011
1.00		1.00						
		241.4611 FNMA #365834 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/05/1996	12/27/2011
1.00		1.00						
		142.2964 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	01/25/2011
2.00		2.00						
		140.6141 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	02/25/2011
2.00		2.00						
		138.966 FNMA #368076 DTD 12/1/1996 8% 11 PROPERTY TYPE: SECURITIES					12/09/1996	03/25/2011
2.00		2.00						
		137.3063 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	04/25/2011
2.00		2.00						
		135.6348 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	05/25/2011
2.00		2.00						
		133.9515 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	06/27/2011
2.00		2.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		132.2562 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	07/25/2011
2.00		2.00						
		129.4436 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	08/25/2011
3.00		3.00						
		127.7165 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	09/26/2011
2.00		2.00						
		125.9771 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	10/25/2011
2.00		2.00						
		124.2253 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	11/25/2011
2.00		2.00						
		122.4612 FNMA #368076 DTD 12/1/1996 8% 1 PROPERTY TYPE: SECURITIES					12/09/1996	12/27/2011
2.00		2.00						
		1258.7418 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	01/25/2011
3.00		3.00						
		1255.4436 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	02/25/2011
3.00		3.00						
		1252.1276 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	03/25/2011
3.00		3.00						
		1248.7937 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	04/25/2011
3.00		3.00						
		1245.4417 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	05/25/2011
3.00		3.00						

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1242.0715 FNMA #508944 DTD 8/1/1999 6% 8 PROPERTY TYPE: SECURITIES					10/07/1999	06/27/2011
3.00		3.00						
		476.3816 FNMA #508944 DTD 8/1/1999 6% 8/ PROPERTY TYPE: SECURITIES					10/07/1999	07/25/2011
766.00		709.00					57.00	
		474.8648 FNMA #508944 DTD 8/1/1999 6% 8/ PROPERTY TYPE: SECURITIES					10/07/1999	08/25/2011
2.00		1.00					1.00	
		473.3398 FNMA #508944 DTD 8/1/1999 6% 8/ PROPERTY TYPE: SECURITIES					10/07/1999	09/26/2011
2.00		1.00					1.00	
		471.8066 FNMA #508944 DTD 8/1/1999 6% 8/ PROPERTY TYPE: SECURITIES					10/07/1999	10/25/2011
2.00		1.00					1.00	
		470.265 FNMA #508944 DTD 8/1/1999 6% 8/1 PROPERTY TYPE: SECURITIES					10/07/1999	11/25/2011
2.00		1.00					1.00	
		468.7152 FNMA #508944 DTD 8/1/1999 6% 8/ PROPERTY TYPE: SECURITIES					10/07/1999	12/27/2011
2.00		1.00					1.00	
		36866.359 ABSOLUTE STRATEGIES FUND-I PROPERTY TYPE: SECURITIES					12/15/2010	04/01/2011
398,894.00		400,000.00					-1,106.00	
		58. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES					10/13/2008	12/07/2011
5,854.00		3,824.00					2,030.00	
		5048.634 GMO QUALITY FUND IV PROPERTY TYPE: SECURITIES					04/21/2010	04/27/2011
109,000.00		100,013.00					8,987.00	
		8873.114 GLENMEDE FUND INC-CORE FIXED IN PROPERTY TYPE: SECURITIES					03/06/2009	03/29/2011
100,000.00		97,338.00					2,662.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17421.603 GLENMEDE FUND INC-CORE FIXED I PROPERTY TYPE: SECURITIES					12/29/2000	06/03/2011
200,000.00		187,105.00					12,895.00	
		6521.739 GLENMEDE FUND INC-CORE FIXED IN PROPERTY TYPE: SECURITIES					12/29/2000	07/27/2011
75,000.00		67,174.00					7,826.00	
		3411.514 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES					03/01/1991	04/27/2011
64,000.00		42,283.00					21,717.00	
		3803.132 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES					03/01/1991	06/03/2011
68,000.00		36,553.00					31,447.00	
		3651.856 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES					03/01/1991	10/26/2011
60,000.00		35,099.00					24,901.00	
		3808.752 GLENMEDE FUND INC SECURED OPTIO PROPERTY TYPE: SECURITIES					04/27/2011	07/27/2011
47,000.00		47,190.00					-190.00	
		1056.338 GLENMEDE FUND INC-LARGE CAP VAL PROPERTY TYPE: SECURITIES					05/12/2008	04/27/2011
12,000.00		10,563.00					1,437.00	
		23389.587 LEGG MASON BRANDYWINE GLOBAL O PROPERTY TYPE: SECURITIES					05/12/2008	10/24/2011
259,157.00		242,214.00					16,943.00	
		3421.134 LEGG MASON BRANDYWINE GLOBAL OP PROPERTY TYPE: SECURITIES					05/26/2011	10/24/2011
37,906.00		37,359.00					547.00	
		4946.043 LEGG MASON BRANDYWINE GLOBAL OP PROPERTY TYPE: SECURITIES					12/19/2006	10/26/2011
55,000.00		49,840.00					5,160.00	
		40. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					01/21/2011	10/26/2011
4,066.00		6,673.00					-2,607.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					08/19/2011	12/20/2011
910.00		1,120.00					-210.00	
		95. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					08/18/2009	12/20/2011
8,641.00		15,201.00					-6,560.00	
		30. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/14/2011	12/20/2011
2,729.00		4,607.00					-1,878.00	
		140. HALLIBURTON CO. PROPERTY TYPE: SECURITIES					04/07/2010	08/19/2011
5,323.00		4,442.00					881.00	
		60. HALLIBURTON CO. PROPERTY TYPE: SECURITIES					11/23/2010	10/26/2011
2,132.00		2,187.00					-55.00	
		510.204 OAKMARK INTERNATIONAL FD I PROPERTY TYPE: SECURITIES					04/27/2011	07/27/2011
10,000.00		10,551.00					-551.00	
		2402.746 OAKMARK INTERNATIONAL FD I PROPERTY TYPE: SECURITIES					04/27/2011	10/26/2011
42,000.00		49,023.00					-7,023.00	
		336. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES					04/15/2011	08/18/2011
2,454.00		3,480.00					-1,026.00	
		336. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES					04/18/2011	08/18/2011
2,448.00		3,426.00					-978.00	
		278. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES					04/18/2011	08/18/2011
2,021.00		2,810.00					-789.00	
		70. HOME DEPOT INC. PROPERTY TYPE: SECURITIES					08/18/2011	10/26/2011
2,531.00		2,251.00					280.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		130. HONEYWELL INTERNATIONAL INC PROPERTY TYPE: SECURITIES					05/07/2009	10/26/2011
6,652.00		4,885.00					1,767.00	
		80. J. B. HUNT PROPERTY TYPE: SECURITIES					10/07/2010	10/26/2011
3,365.00		2,840.00					525.00	
		4. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES					07/22/2010	04/05/2011
303.00		341.00					-38.00	
		21. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES					07/22/2010	04/05/2011
1,589.00		1,791.00					-202.00	
		10. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES					10/28/2009	04/05/2011
757.00		935.00					-178.00	
		50. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES					10/28/2009	10/26/2011
3,228.00		4,674.00					-1,446.00	
		150. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES					09/24/2010	07/20/2011
8,464.00		7,212.00					1,252.00	
		235. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES					03/19/2010	07/20/2011
13,261.00		11,090.00					2,171.00	
		1250. INTEL CORP. PROPERTY TYPE: SECURITIES					03/23/2010	02/08/2011
27,012.00		28,210.00					-1,198.00	
		100. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					02/08/2011	10/26/2011
3,411.00		4,576.00					-1,165.00	
		610. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					10/27/2005	12/07/2011
20,605.00		15,847.00					4,758.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		60. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					02/08/2011	12/07/2011
2,027.00		2,746.00					-719.00	
		85. KELLOGG CO. PROPERTY TYPE: SECURITIES					04/26/2007	10/26/2011
4,594.00		4,490.00					104.00	
		310. KELLOGG CO. PROPERTY TYPE: SECURITIES					04/26/2007	12/01/2011
15,196.00		15,273.00					-77.00	
		50. LABORATORY CORP OF AMERICAN HLDGS PROPERTY TYPE: SECURITIES					08/20/2008	10/26/2011
4,240.00		3,621.00					619.00	
		30. LAM RESEARCH CORP PROPERTY TYPE: SECURITIES					02/20/2007	01/04/2011
1,474.00		1,328.00					146.00	
		67. LAM RESEARCH CORP PROPERTY TYPE: SECURITIES					02/20/2007	01/07/2011
3,164.00		1,644.00					1,520.00	
		118. LAM RESEARCH CORP PROPERTY TYPE: SECURITIES					03/06/2009	01/07/2011
5,532.00		2,224.00					3,308.00	
		1353.965 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES					04/19/2010	04/27/2011
42,000.00		36,449.00					5,551.00	
		7246.993 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES					03/31/2010	05/26/2011
224,802.00		192,371.00					32,431.00	
		5443.892 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES					03/31/2010	06/03/2011
166,529.00		140,180.00					26,349.00	
		1803.101 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES					12/15/2010	06/03/2011
55,157.00		50,000.00					5,157.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2145.644 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES					04/19/2010	04/27/2011
33,000.00		27,614.00					5,386.00	
		672.495 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES					04/19/2010	06/03/2011
10,000.00		8,655.00					1,345.00	
		12029.613 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES					04/19/2010	09/01/2011
158,310.00		154,821.00					3,489.00	
		1078.361 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES					12/15/2010	09/01/2011
14,191.00		15,000.00					-809.00	
		946.832 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES					04/19/2010	10/26/2011
13,000.00		12,186.00					814.00	
		3852.459 MATTHEWS PACIFIC TIGER FD - IS PROPERTY TYPE: SECURITIES					12/15/2010	04/27/2011
94,000.00		87,990.00					6,010.00	
		601.926 MATTHEWS PACIFIC TIGER FD - IS PROPERTY TYPE: SECURITIES					06/03/2011	07/27/2011
15,000.00		14,368.00					632.00	
		29. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					12/22/2006	03/01/2011
659.00		193.00					466.00	
		17. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/06/2009	03/01/2011
383.00		93.00					290.00	
		28. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/06/2009	03/01/2011
629.00		153.00					476.00	
		61. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/06/2009	03/01/2011
1,365.00		333.00					1,032.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		180. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/06/2009	10/26/2011
2,579.00		1,171.00					1,408.00	
		97. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					08/30/2011	11/28/2011
1,022.00		1,371.00					-349.00	
		311. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/06/2009	11/28/2011
3,278.00		1,700.00					1,578.00	
		23. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					08/30/2011	11/28/2011
242.00		325.00					-83.00	
		289. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES					03/05/2009	11/28/2011
3,001.00		1,570.00					1,431.00	
		40. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	01/21/2011
1,502.00		1,132.00					370.00	
		70. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	02/23/2011
2,630.00		1,981.00					649.00	
		30. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	08/18/2011
1,138.00		849.00					289.00	
		6. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	08/18/2011
227.00		170.00					57.00	
		26. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	08/18/2011
980.00		736.00					244.00	
		245. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					10/14/2008	08/18/2011
9,215.00		5,480.00					3,735.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		88. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					03/06/2009	08/18/2011
3,283.00		1,589.00					1,694.00	
		35. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES					11/18/2010	08/18/2011
1,306.00		1,231.00					75.00	
		195. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					05/04/2009	01/11/2011
5,487.00		3,955.00					1,532.00	
		62. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					02/08/2011	06/17/2011
1,494.00		1,755.00					-261.00	
		35. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					02/08/2011	06/17/2011
842.00		991.00					-149.00	
		195. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					05/04/2009	06/17/2011
4,674.00		3,947.00					727.00	
		123. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					02/08/2011	06/17/2011
2,948.00		3,481.00					-533.00	
		60. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					05/04/2009	06/24/2011
1,453.00		1,215.00					238.00	
		190. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					05/04/2009	10/26/2011
5,103.00		3,846.00					1,257.00	
		70. MICROCHIP TECHNOLOGY INC. PROPERTY TYPE: SECURITIES					01/07/2011	10/26/2011
2,445.00		2,441.00					4.00	
		19. NORDSTROM INC. PROPERTY TYPE: SECURITIES					11/13/2009	02/14/2011
870.00		630.00					240.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		207. NORDSTROM INC. PROPERTY TYPE: SECURITIES					11/13/2009	02/14/2011
9,457.00		6,862.00					2,595.00	
		59. NORDSTROM INC. PROPERTY TYPE: SECURITIES					11/13/2009	02/14/2011
2,699.00		1,956.00					743.00	
		85. NORDSTROM INC. PROPERTY TYPE: SECURITIES					10/22/2010	02/14/2011
3,889.00		3,181.00					708.00	
		284. NUCOR CORP. PROPERTY TYPE: SECURITIES					03/20/2007	08/30/2011
10,224.00		12,810.00					-2,586.00	
		40. OCCIDENTAL PETROLEUM CORP. PROPERTY TYPE: SECURITIES					02/25/2011	10/26/2011
3,463.00		4,124.00					-661.00	
		45. OMNICOM GROUP PROPERTY TYPE: SECURITIES					01/07/2008	10/26/2011
1,959.00		2,043.00					-84.00	
		25. OMNICOM GROUP PROPERTY TYPE: SECURITIES					04/19/2011	10/26/2011
1,088.00		1,164.00					-76.00	
		15. ORACLE SYSTEMS PROPERTY TYPE: SECURITIES					10/17/2005	02/01/2011
496.00		185.00					311.00	
		180. ORACLE SYSTEMS PROPERTY TYPE: SECURITIES					10/17/2005	10/26/2011
5,862.00		2,216.00					3,646.00	
		40. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES					07/20/2011	10/26/2011
3,133.00		3,487.00					-354.00	
		38543.445 PAYDEN HIGH INCOME FUND PROPERTY TYPE: SECURITIES					07/29/2009	04/27/2011
286,378.00		254,268.00					32,110.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9082.652 PIMCO ALL ASSETS AUTH -IS PROPERTY TYPE: SECURITIES					06/03/2011	07/27/2011
100,000.00		100,545.00					-545.00	
		180. PRAXAIR INC. PROPERTY TYPE: SECURITIES					10/08/2010	08/30/2011
17,640.00		16,488.00					1,152.00	
		25. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES					08/05/2009	01/11/2011
3,538.00		2,175.00					1,363.00	
		40. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES					08/05/2009	01/21/2011
5,694.00		3,248.00					2,446.00	
		30. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES					08/05/2009	10/26/2011
5,175.00		2,436.00					2,739.00	
		2827.381 T ROWE PRICE INST EMERGING STOC PROPERTY TYPE: SECURITIES					12/15/2010	04/27/2011
95,000.00		89,996.00					5,004.00	
		135. PROGRESSIVE CORP OHIO PROPERTY TYPE: SECURITIES					04/07/2010	10/26/2011
2,543.00		2,638.00					-95.00	
		35. PROGRESSIVE CORP OHIO PROPERTY TYPE: SECURITIES					11/19/2010	10/26/2011
659.00		727.00					-68.00	
		40. QUALCOMM CORP. PROPERTY TYPE: SECURITIES					07/21/2011	10/26/2011
2,090.00		2,283.00					-193.00	
		80. ROCKWELL COLLINS INC. PROPERTY TYPE: SECURITIES					01/21/2011	10/26/2011
4,408.00		5,100.00					-692.00	
		1780.151 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES					04/19/2010	04/27/2011
40,000.00		34,286.00					5,714.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2969.349 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES					04/19/2010	06/03/2011
62,000.00		57,190.00					4,810.00	
		3434.74 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES					04/19/2010	10/26/2011
70,000.00		66,153.00					3,847.00	
		262. SEI INVESTMENTS CO PROPERTY TYPE: SECURITIES					01/15/2010	04/20/2011
5,954.00		5,146.00					808.00	
		413. SEI INVESTMENTS CO PROPERTY TYPE: SECURITIES					01/15/2010	04/20/2011
9,371.00		8,107.00					1,264.00	
		100. SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES					04/07/2010	10/26/2011
6,915.00		6,617.00					298.00	
		430. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					08/20/2010	08/19/2011
4,949.00		5,968.00					-1,019.00	
		96. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					04/07/2010	08/19/2011
1,105.00		1,869.00					-764.00	
		59. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					04/07/2010	08/19/2011
678.00		1,147.00					-469.00	
		29. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					04/07/2010	08/19/2011
333.00		564.00					-231.00	
		616. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					04/07/2010	08/19/2011
7,059.00		11,978.00					-4,919.00	
		100. SIGMA-ALDRICH CORP. PROPERTY TYPE: SECURITIES					10/08/2010	10/26/2011
6,662.00		6,123.00					539.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
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		60. SYSCO CORP PROPERTY TYPE: SECURITIES					10/21/2009	02/01/2011
1,754.00		1,651.00					103.00	
		223. SYSCO CORP PROPERTY TYPE: SECURITIES					10/21/2009	02/17/2011
6,305.00		6,101.00					204.00	
		227. SYSCO CORP PROPERTY TYPE: SECURITIES					10/22/2009	02/17/2011
6,412.00		6,195.00					217.00	
		837.17 THIRD AVENUE REAL ESTATE VAL PROPERTY TYPE: SECURITIES					06/03/2011	07/27/2011
20,000.00		20,360.00					-360.00	
		626.808 THIRD AVENUE REAL ESTATE VAL PROPERTY TYPE: SECURITIES					06/03/2011	10/26/2011
13,000.00		15,244.00					-2,244.00	
		4168.003 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES					04/19/2010	04/27/2011
130,000.00		107,785.00					22,215.00	
		341.768 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES					04/19/2010	07/27/2011
10,181.00		8,838.00					1,343.00	
		329.598 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES					06/03/2011	07/27/2011
9,819.00		10,000.00					-181.00	
		972.006 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES					04/19/2010	10/26/2011
25,000.00		25,136.00					-136.00	
		190. U S BANCORP PROPERTY TYPE: SECURITIES					03/06/2009	10/26/2011
4,777.00		2,504.00					2,273.00	
		. U.S. COMMODITY INDEX FUND LP PROPERTY TYPE: SECURITIES						12/31/2011
		38,519.00					-38,519.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					09/09/2011	10/26/2011
2,433.00		2,307.00					126.00	
		2704.117 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES					04/23/2009	03/29/2011
155,000.00		80,015.00					74,985.00	
		1158.727 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES					03/31/2010	06/03/2011
63,000.00		50,115.00					12,885.00	
		759.583 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES					03/31/2010	07/27/2011
43,000.00		32,852.00					10,148.00	
		1204.232 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES					12/15/2010	08/11/2011
59,465.00		61,881.00					-2,416.00	
		2758.992 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES					04/23/2009	08/11/2011
136,239.00		87,018.00					49,221.00	
		50. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES					08/05/2009	01/26/2011
3,584.00		1,769.00					1,815.00	
		20. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES					08/05/2009	04/07/2011
1,372.00		708.00					664.00	
		70. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES					03/06/2009	10/26/2011
4,075.00		1,925.00					2,150.00	
		35. WALGREEN CO. PROPERTY TYPE: SECURITIES					02/17/2011	10/26/2011
1,147.00		1,488.00					-341.00	
		45. WALGREEN CO. PROPERTY TYPE: SECURITIES					06/21/2011	10/26/2011
1,474.00		1,935.00					-461.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
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		45. WATERS CORP PROPERTY TYPE: SECURITIES					04/23/2008	03/04/2011
3,895.00		1,853.00					2,042.00	
		70. WATERS CORP PROPERTY TYPE: SECURITIES					03/06/2009	10/26/2011
5,503.00		3,829.00					1,674.00	
		185. WELLS FARGO CO PROPERTY TYPE: SECURITIES					08/19/2011	10/26/2011
4,780.00		4,338.00					442.00	
		60. YUM BRANDS INC PROPERTY TYPE: SECURITIES					08/27/2010	10/26/2011
3,217.00		2,552.00					665.00	
		25. ACCENTURE PLC PROPERTY TYPE: SECURITIES					11/02/2004	06/17/2011
1,345.00		608.00					737.00	
		60. ACCENTURE PLC PROPERTY TYPE: SECURITIES					11/02/2004	10/26/2011
3,528.00		1,460.00					2,068.00	
		40. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES					10/21/2009	01/11/2011
2,401.00		1,594.00					807.00	
		95. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES					10/21/2009	01/21/2011
5,696.00		3,787.00					1,909.00	
		60. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES					09/14/2010	10/26/2011
3,171.00		2,707.00					464.00	
		. GAIN/LOSS SHORT-TERM, LONG-TERM AND 12 PROPERTY TYPE: SECURITIES						12/31/2011
		-11,985.00					11,985.00	
		. GAIN/LOSS SHORT-TERM, LONG-TERM AND 12 PROPERTY TYPE: SECURITIES						12/31/2011
		-27,759.00					27,759.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		. GAIN/LOSS SHORT-TERM, LONG-TERM AND 12 PROPERTY TYPE: SECURITIES						12/31/2011
		-6,266.00					6,266.00	
		. GAIN/LOSS SHORT-TERM, LONG-TERM AND 12 PROPERTY TYPE: SECURITIES						12/31/2011
		-18,833.00					18,833.00	
		50. AVAGO TECHNOLOGIES LTD PROPERTY TYPE: SECURITIES					02/11/2011	10/26/2011
1,745.00		1,663.00					82.00	
TOTAL GAIN(LOSS)							606,764.	

SUMMARY OF GAIN/LOSS

4,479,224.00		3,872,460.00	-0-	-0-	-0-		606,764.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
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NAME: GLENMEDE TRUST COMPANY, N.A.

ADDRESS: 1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

STATEMENT 3

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

OFFICER NAME:
THE GLENMEDE TRUST COMPANY
ADDRESS:
1650 MARKET STREET STUITE 1200
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE
COMPENSATION .... 71,664.

OFFICER NAME:
KARIN MYRIN
ADDRESS:
C/O GLENMEDE TRUST CO, 1650 MARKET
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE

OFFICER NAME:
ERIKA V. ASTEN
ADDRESS:
C/O GLENMEDE TRUST CO, 1650 MARKET
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE

OFFICER NAME:
CLEMENS PIETZNER
ADDRESS:
C/O GLENMEDE TRUST CO, 1650 MARKET
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE

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

OFFICER NAME:
MARK FINSER
ADDRESS:
C/O GLENMEDE TRUST CO, 1650 MARKET
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE

OFFICER NAME:
DAVID ALSOP
ADDRESS:
C/O GLENMEDE TRUST CO, 1650 MARKET
PHILADELPHIA, PA 19103,
TITLE:
TRUSTEE

TOTAL COMPENSATION: 71,664.

STATEMENT 5

WALDORF EDUCATIONAL FOUNDATION
ACCOUNT #0049-05-1/1
EIN: 23-6254206
TAX YEAR ENDING 12/31/2011

ATTACHMENTS PAGE 10 FORM 990-PF
PART XV - 2a THROUGH 2d

2a THE WALDORF EDUCATIONAL FOUNDATION
C/O MELANIE QUACKENBUSH
THE GLENMEDE TRUST COMPANY, N.A.
1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA 19103
215-419-6000

2b NONE

2c NONE

2d GRANTS ARE MADE FOR THE AID AND BENEFIT OF THE PRINCIPLES AND DEVELOPMENT OF THE WALDORF SCHOOL OF EDUCATION.

WALDORF EDUCATIONAL FOUNDATION
ACCOUNT #0049-05-1/1
EIN: 23-6254206
TAX YEAR ENDING 12/31/2011

PART XV, FORM 990-PF, PAGE 11
2011 GRANTS AND CONTRIBUTIONS - PAID

NO.	Grantee Organization & Project Description	Grant Amount	Payment Date
1	**RSF Social Finance** San Francisco, CA Recommended to Support Speech and Drama in Waldorf Schools in North America	29,625.00	2/23/2011
2	**Waldorf School of Garden City** Garden City, NY 2011 Payment Per 1993 Management Agreement	10,000.00	7/1/2011
3	**Association of Waldorf Schools of North America (AWSNA)** Ghent, NY $30,000 for Waldorf Teacher Training Loans ONLY, $10,000 for Pedagogical Eurythmy Training (AWSNA Project # 1)	21,690.00	7/7/2011
4	**Anthroposophical Society in America** Ann Arbor, MI To support HS eurythmy performing activities, performing groups, and the Foundation Stone Meditation Project	11,000.00	7/28/2011
5	**Association for Anthroposophic Medicine and Therapies in America** Spring Valley, NY Educational Workshop, Seed Money for New Programs, Mentoring, Matching Scholarships for Students, and Conferences and Continuing Education for Therapeutic Eurythmists	8,000.00	7/28/2011
6	**Association of Waldorf Schools of North America (AWSNA)** Ghent, NY $30,000 for Waldorf Teacher Training Loans ONLY, $10,000 for Pedagogical Eurythmy Training (AWSNA Project # 1)	30,000.00	7/28/2011

ACCOUNT #0049-05-1/1
EIN: 23-6254206
TAX YEAR ENDING 12/31/2011

PART XV, FORM 990-PF, PAGE 11
2011 GRANTS AND CONTRIBUTIONS - PAID

NO.	Grantee Organization & Project Description	Grant Amount	Payment Date
7	**Association of Waldorf Schools of North America (AWSNA)** Ghent, NY Unrestricted for projects of your choosing	51,000.00	7/28/2011
8	**BACWTT** San Rafael, California Tuition Assistance for Students	20,000.00	7/28/2011
9	**Center for Anthroposophy** Wilton, NH Refresher Courses ($4,000) and Waldorf Teacher Training Scholarships (Center for Anthroposophy Project # 1)	40,000.00	7/28/2011
10	**Eurythmy Spring Valley** Chestnut Ridge, NY To Support Scholarships, General Operating Expenses and Performance Ensemble Outreach as an Enrollment Tool	60,000.00	7/28/2011
11	**RSF Social Finance** San Francisco, CA Recommended to support the Development of the Art of Speech and Drama in Waldorf Schools in North America from Fall 2011 - Spring 2012	32,425.00	7/28/2011
12	**Rudolf Steiner Centre Toronto** Thornhill, Ontario For PT Early Childhood Education Course Initiative and Scholarships	8,000.00	7/28/2011
13	**Rudolf Steiner College** Fair Oaks, CA Financial Aid for Waldorf Teacher Education Students (Rudolf Steiner College Project # 1)	25,000.00	7/28/2011

ACCOUNT #0049-05-1/1
EIN: 23-6254206
TAX YEAR ENDING 12/31/2011

PART XV, FORM 990-PF, PAGE 11
2011 GRANTS AND CONTRIBUTIONS - PAID

NO.	Grantee Organization & Project Description	Grant Amount	Payment Date
14	**Rudolf Steiner College** Fair Oaks, CA Presentations for Parents and Teachers, Intensification of Workshop and Course Activity (RSC Project # 2)	5,000.00	7/28/2011
15	**The Nature Institute** Ghent, NY General Operating Support	5,000.00	7/28/2011
16	**Waldorf Early Childhood Association of North America** Spring Valley, NY In support of all projects applied for in 2009-2010 Grant Cycle	20,000.00	7/28/2011
17	**Waldorf Institute of Southern California** Northridge, CA For Tuition Assistance	8,000.00	7/28/2011
18	**Association of Waldorf Schools of North America (AWSNA)** Ghent, NY $30,000 for Waldorf Teacher Training Loans ONLY, $10,000 for Pedagogical Eurythmy Training (AWSNA Project # 1)	12,056.75	9/15/2011
	Grand Totals	396,796.75	

STATEMENT 7