Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
BERNARD & AUDREY BERMAN FOUNDATION
C/O FISCHMANN

A Employer identification number
23-6268670

Number and street (or P O box number if mail is not delivered to street address) Room/suite
3003 TURNER STREET

B Telephone number
610-437-6790

City or town, state, and ZIP code
ALLENTOWN, PA 18104

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,879,486.

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

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

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

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,283.	11,500.		STATEMENT 1
	4 Dividends and interest from securities	28,886.	24,071.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	51,393.			
	b Gross sales price for all assets on line 6a 3,651,819.				
	7 Capital gain net income (from Part IV, line 2)		51,393.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	42.	42.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	92,604.	87,006.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,703.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	4,227.	4,227.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	431.	33.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,361.	4,260.		0.
	25 Contributions, gifts, grants paid	61,500.			61,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	67,861.	4,260.		61,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	24,743.			
	b **Net investment income** (if negative, enter -0-)		82,746.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-02-11 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2011)

13450507 758231 0531776202 2011.03040 BERNARD & AUDREY BERMAN FOU 05317711

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	27,237.	27,664.	27,664.
	2 Savings and temporary cash investments	134,142.	490,153.	490,153.
	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		500.	500.
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	841,528.	713,860.	591,359.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	1,041,533.	837,006.	669,810.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	100,000.	100,000.	100,000.
	16 **Total assets** (to be completed by all filers)	2,144,440.	2,169,183.	1,879,486.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,144,440.	2,169,183.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	2,144,440.	2,169,183.	
	31 **Total liabilities and net assets/fund balances**	2,144,440.	2,169,183.	

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	2,144,440.
2	Enter amount from Part I, line 27a	2	24,743.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,169,183.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,169,183.

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	CHARLES SCHWAB (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	CHARLES SCHWAB (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	WELLS FARGO (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	WELLS FARGO (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,434,159.		3,363,840.	70,319.
b	35,026.		47,424.	<12,398.>
c	2,735.		2,662.	73.
d	178,085.		186,500.	<8,415.>
e	1,814.			1,814.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				70,319.
b				<12,398.>
c				73.
d				<8,415.>
e				1,814.

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	51,393.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	60,000.	1,862,765.	.032210
2009	40,000.	1,670,109.	.023951
2008	32,500.	1,879,009.	.017296
2007	40,275.	1,558,232.	.025847
2006	59,560.	1,126,833.	.052856

2	**Total** of line 1, column (d)	2	.152160
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	.030432
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,964,917.
5	Multiply line 4 by line 3	5	59,796.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	827.
7	Add lines 5 and 6	7	60,623.
8	Enter qualifying distributions from Part XII, line 4	8	61,500.

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	827.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	827.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	827.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	2,000.
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	1,173.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	1,173.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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 ▶ EILEEN FISCHMANN Telephone no. ▶ 610-437-6790

Located at ▶ 3003 TURNER STREET, ALLENTOWN, PA ZIP+4 ▶ 18104

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN E. BERMAN 144 COOLIDGE HILL CAMBRIDGE, MA 02138	PRESIDENT 1.00	0.	0.	0.
DIANA FISCHMANN ORENSTEIN 9 TALCOTT GLEN UNIT I FARMINGTON, CT 06032	VICE PRESIDENT 1.00	0.	0.	0.
EILEEN FISCHMANN 3003 TURNER STREET ALLENTOWN, PA 18104	SECRETARY & TREASURER 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,990,967.
b	Average of monthly cash balances	1b	3,873.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,994,840.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,994,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,923.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,964,917.
6	**Minimum investment return.** Enter 5% of line 5	6	98,246.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	98,246.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 827.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	827.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,419.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	97,419.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	97,419.

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	61,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	61,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	827.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	60,673.

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				97,419.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008 18,018.				
d From 2009 40,000.				
e From 2010				
f Total of lines 3a through e	58,018.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 61,500.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				61,500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	35,919.			35,919.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,099.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	22,099.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009 22,099.				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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:

EILEEN FISCHMANN, 610-437-6790
3003 TURNER STREET, ALLENTOWN, PA 18104

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

LETTER

c Any submission deadlines:

NONE

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

NONE

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				
ALLENTOWN ART MUSEUM OF THE LEHIGH VALLEY 31 NORTH FIFTH STREET ALLENTOWN, PA 18101	NONE	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
BREAKTHROUGH CAMBRIDGE PO BOX 381486 CAMBRIDGE, MA 02238	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000.
CORNELL UNIVERSITY LIBRARY 130 E SENECA STREET, SUITE 400 ITHACA, NY 14850	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
CORNELL UNIVERSITY-JOHNSON MEMORIAL ANNUAL FUND BOX 223623 PITTSBURGH, PA 15251	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500.
DAUGHTERS OF MIRIAM CENTER, THE GALLEN INSTITUTE 155 HAZEL STREET, P.O. BOX 2698 CLIFTON, NJ 07015	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	61,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,283.	
4 Dividends and interest from securities			14	28,886.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	42.	
8 Gain or (loss) from sales of assets other than inventory			18	51,393.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		92,604.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 92,604.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Eileen Fischmann | 5/9/12 | Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANTHONY R. DEUTSCH, CPA	Anthony R Deutsch, CPA	5/8/12		P00122679
Firm's name ▶ CONCANNON, MILLER & CO., P.C.			Firm's EIN ▶ 23-2620120	
Firm's address ▶ 1525 VALLEY CENTER PARKWAY, SUITE 300 BETHLEHEM, PA 18017-2285			Phone no. (610)433-5501	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH FAMILY AND CHILDREN'S SERVICE 1430 MAIN STREET WALTHAM, MA 02451	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,750.
LEHIGH VALLEY HEALTH NETWORK 1247 S. CEDAR CREST BLVD, SUITE 200 ALLENTOWN, PA 18103	NONE	PUBLIC CHARITY	GENERAL SUPPORT	14,000.
MORAVIAN ACADEMY 11 WEST MARKET STREET BETHLEHEM, PA 18018	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000.
NEIGHBORHOOD HOUSE CHARTER SCHOOL 21 QUEEN STREET DORCHESTER, MA 02122	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000.
NEUE GALERIE 1048 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
PHILLIPS BROOKS HOUSE ASSOCIATION INC HARVARD UNIVERSITY CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
PRO MUJER 253 WEST 35TH STREET, 11TH FLOOR SOUTH NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
THE INNOCENCE PROJECT 100 FIFTH AVENUE, 3RD FLOOR NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
WGBH ONE GUEST STREET BOSTON, MA 07015	NONE	PUBLIC CHARITY	GENERAL SUPPORT	250.
Total from continuation sheets				28,000.

BERNARD & AUDREY BERMAN FOUNDATION C/O F 23-6268670

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

SOURCE	AMOUNT
ACCRUED INTEREST - WELLS FARGO	<7.>
STATE OF ISRAEL BONDS	1,084.
WELLS FARGO	10,423.
WELLS FARGO - ACCRUED TAX EXEMPT INTEREST	<217.>
WELLS FARGO TAX EXEMPT INTEREST	1,000.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,283.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	6,530.	0.	6,530.
NON DIVIDEND DISTRIBUTIONS	4,717.	0.	4,717.
NON DIVIDEND DISTRIBUTIONS - SCHWAB	98.	0.	98.
WELLS FARGO	19,355.	1,814.	17,541.
TOTAL TO FM 990-PF, PART I, LN 4	30,700.	1,814.	28,886.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	58.	58.	
K-1 POWERSHARES DB US DOLLAR INDEX	<16.>	<16.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	42.	42.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.		0.
LEGAL FEES	203.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,703.	0.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX EXPENSE	563.	563.		0.
INVESTMENT INCOME TAX	3,664.	3,664.		0.
TO FORM 990-PF, PG 1, LN 18	4,227.	4,227.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARGIN INTEREST	398.	0.		0.
INVESTMENT FEES	33.	33.		0.
TO FORM 990-PF, PG 1, LN 23	431.	33.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	713,860.	591,359.
TOTAL TO FORM 990-PF, PART II, LINE 10B	713,860.	591,359.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	5,356.	725.
PREFERRED/FIXED RATE CAP SECS	COST	55,687.	51,953.
MUTUAL FUNDS	COST	693,677.	530,725.
FIXED INCOME	FMV	82,286.	86,407.
TOTAL TO FORM 990-PF, PART II, LINE 13		837,006.	669,810.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BOND	100,000.	100,000.	100,000.
TO FORM 990-PF, PART II, LINE 15	100,000.	100,000.	100,000.

TAX-6

charles SCHWAB

Schwab One® Account of
BERNARD & AUDREY BERMAN FOUNDA

Account Number
1540-0718

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Prepared on January 14, 2012

14/01-CG1B3501-001808-MED-181045331 78159 *1
BERNARD & AUDREY BERMAN FOUNDA
C/O FISCHMANN
3003 W TURNER ST
ALLENTOWN PA 18104

001808

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG1B3501-001808 78159

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABBOTT LABORATORIES: ABT	395.0000	11/04/10	03/09/11	$19,366.43	$20,118.40	($751.97)
ABBOTT LABORATORIES: ABT	395.0000	11/22/10	03/09/11	$19,366.43	$18,514.70	$851.73
Security Subtotal				**$38,732.86**	**$38,633.10**	**$99.76**
ADVANCE AUTO PARTS INC: AAP	200.0000	07/27/11	08/26/11	$11,791.02	$11,376.95	$414.07
Security Subtotal				**$11,791.02**	**$11,376.95**	**$414.07**
AGILYSIS INC: AGYS	300.0000	01/04/11	02/08/11	$1,765.92	$1,751.08	$14 84
AGILYSIS INC: AGYS	700.0000	01/04/11	02/08/11	$4,126.79	$4,085.87	$40.92
AGILYSIS INC: AGYS	100.0000	01/07/11	02/08/11	$588.64	$536.90	$51.74
AGILYSIS INC: AGYS	300.0000	01/07/11	02/08/11	$1,765.93	$1,610.68	$155.25
AGILYSIS INC: AGYS	600.0000	01/07/11	02/08/11	$3,531.24	$3,221.37	$309.87
Security Subtotal				**$11,778.52**	**$11,205.90**	**$572.62**
AKAMAI TECHNOLOGIES: AKAM	300.0000	05/03/11	05/05/11	$10,662.84	$10,118.65	$544.19
AKAMAI TECHNOLOGIES: AKAM	800.0000	07/28/11	08/01/11	$19,791.39	$19,160.15	$631.24
Security Subtotal				**$30,454.23**	**$29,278.80**	**$1,175.43**

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMERICAN EXPRESS COMPANY: AXP	300.0000	12/31/10	01/05/11	$13,403.82	$12,776.95	$626.87
Security Subtotal				**$13,403.82**	**$12,776.95**	**$626.87**
AMERICAN INTL GROUP NEW: AIG	360.0000	06/02/11	06/30/11	$10,470.59	$10,074.23	$396.36
Security Subtotal				**$10,470.59**	**$10,074.23**	**$396.36**
AMGEN INCORPORATED: AMGN	245.0000	02/23/11	03/24/11	$12,917.00	$12,663.20	$253.80
Security Subtotal				**$12,917.00**	**$12,663.20**	**$253.80**
AMKOR TECHNOLOGY INC: AMKR	1,600.0000	06/10/11	06/30/11	$9,830.86	$9,288.79	$542.07
Security Subtotal				**$9,830.86**	**$9,288.79**	**$542.07**
AOL INC: AOL	215.0000	01/04/11	04/07/11	$4,368.37	$5,093.70	($725.33)
Security Subtotal				**$4,368.37**	**$5,093.70**	**($725.33)**
APPLE INC: AAPL	40.0000	03/16/11	03/24/11	$13,689.19	$13,308.95	$380.24
Security Subtotal				**$13,689.19**	**$13,308.95**	**$380.24**
ARTIO GLOBAL INVESTORS: ART	1,700.0000	07/27/11	08/01/11	$18,945.86	$17,399.95	$1,545.91
Security Subtotal				**$18,945.86**	**$17,399.95**	**$1,545.91**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ASTRAZENECA PLC ADR FSPONSORED ADR 1 ADR REP 1: AZN	275.0000	11/08/10	01/14/11	$13,058.83	$13,673.58	$0.00
ASTRAZENECA PLC ADR FSPONSORED ADR 1 ADR REP 1: AZN	130.0000	11/08/10	01/27/11	$6,416.41	$6,463.87	($47.46)
ASTRAZENECA PLC ADR FSPONSORED ADR 1 ADR REP 1: AZN	275.0000	11/08/10	01/27/11	$13,573.16	$13,237.95	$335.21
Security Subtotal				**$33,048.40**	**$33,375.40**	(327) ~~$287.75~~
A123 SYSTEMS INC: AONE	405.0000	04/05/10	04/05/11	$2,424.11	$5,427.85	($3,003.74)
A123 SYSTEMS INC: AONE	405.0000	04/16/10	04/05/11	$2,424.11	$5,650.60	($3,226.49)
A123 SYSTEMS INC: AONE	405.0000	04/20/10	04/05/11	$2,424.13	$5,427.85	($3,003.72)
Security Subtotal				**$7,272.35**	**$16,506.30**	**($9,233.95)**
BADGER METER INC: BMI	315.0000	02/24/11	03/21/11	$12,310.78	$12,167.95	$142.83
Security Subtotal				**$12,310.78**	**$12,167.95**	**$142.83**
BARCLAYS BANK PLC ADR FSPONSORED ADR 1 ADR REP 4: BCS	1,140.0000	11/16/10	01/11/11	$20,776.49	$20,038.75	$737.74
BARCLAYS BANK PLC ADR FSPONSORED ADR 1 ADR REP 4: BCS	765.0000	12/27/10	01/11/11	$13,942.12	$12,539.65	$1,402.47

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BARCLAYS BANK PLC ADR FSPONSORED ADR 1 ADR REP 4· BCS	1,000.0000	07/27/11	10/25/11	$11,521 93	$14,547.25	($3,025.32)
Security Subtotal				**$46,240.54**	**$47,125.65**	**($885.11)**
BARRICK GOLD CORP F: ABX	100 0000	01/05/11	02/18/11	$5,150.21	$5,093.95	$56.26
BARRICK GOLD CORP F: ABX	100.0000	01/10/11	02/18/11	$5,150.21	$4,922.95	$227.26
BARRICK GOLD CORP F: ABX	300.0000	01/14/11	02/18/11	$15,450.64	$13,979.95	$1,470.69
Security Subtotal				**$25,751.06**	**$23,996.85**	**$1,754.21**
BENCHMARK ELECTRONICS: BHE	600.0000	06/10/11	06/28/11	$9,692.86	$9,428 95	$263.91
Security Subtotal				**$9,692.86**	**$9,428.95**	**$263.91**
BEST BUY INC: BBY	1,280.0000	12/14/10	01/05/11	$45,649 87	$45,295.35	$354.52
BEST BUY INC: BBY	365.0000	12/21/10	01/05/11	$13,017.34	$12,247.40	$769.94
BEST BUY INC: BBY	395.0000	03/10/11	04/27/11	$12,172.90	$12,249.61	($76.71)
BEST BUY INC: BBY	400.0000	08/12/11	08/30/11	$10,102.86	$9,536.67	$566.19
Security Subtotal				**$80,942.97**	**$79,329.03**	**$1,613.94**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BROADCOM CORP CL A CLASS A: BRCM	285 0000	05/05/11	05/27/11	$10,376.25	$9,669.97	$706.28
Security Subtotal				**$10,376.25**	**$9,669.97**	**$706.28**
CALL YAHOO! INC$14 EXP 01/21/12. YHOO 120121C00014000	70.0000 S	12/16/11	12/22/11	$9,877.79	$17,002 02	($7,124.23)
Security Subtotal				**$9,877.79**	**$17,002.02**	**($7,124.23)**
CALL YAHOO! INC$14 EXP 12/17/11: YHOO 111217C00014000	10.0000 S	11/22/11	12/02/11	$1,371.10	$2,487.58	($1,116.48)
CALL YAHOO! INC$14 EXP 12/17/11: YHOO 111217C00014000	60.0000 S	11/22/11	12/02/11	$8,226.69	$14,925.49	($6,698.80)
Security Subtotal				**$9,597.79**	**$17,413.07**	**($7,815.28)**
CALL HEWLETT PACKARD$37 EXP 06/18/11: HPQ 110618C00037000	10.0000 S	05/18/11	06/18/11	$693.45	$0.00	$693.45
Security Subtotal				**$693.45**	**$0.00**	**$693.45**
CALL NVIDIA CORPORATION$15 EXP 08/20/11: NVDA 110820C00015000	10.0000 S	07/15/11	08/20/11	$463.41	$0.00	$463.41
Security Subtotal				**$463.41**	**$0.00**	**$463.41**
CELGENE CORP: CELG	240.0000	01/31/11	02/16/11	$12,902.48	$12,287.35	$615.13

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CELGENE CORP: CELG		240.0000	02/09/11	02/16/11	$12,902.47	$12,119.35	$783.12
Security Subtotal					**$25,804.95**	**$24,406.70**	**$1,398.25**
CEMEX SAB ADR 1 ADR REP 10: CX	FSPONSORED ADR	1,345.0000 S	02/23/11	02/23/11	$12,285.99	$12,300 50	($14.51)
CEMEX SAB ADR 1 ADR REP 10· CX	FSPONSORED ADR	0.8000	02/23/11	03/31/11	$7.33	$7.03	$0.30
CEMEX SAB ADR 1 ADR REP 10: CX	FSPONSORED ADR	1,398.0000	02/23/11	04/05/11	$12,798.72	$12,279.48	$519.24
Security Subtotal					**$25,092.04**	**$24,587.01**	**$505.03**
CHESAPEAKE ENERGY CORP: CHK		260.0000	06/23/10	03/21/11	$8,838.19	$6,059.15	$2,779.04
CHESAPEAKE ENERGY CORP: CHK		260.0000	06/28/10	03/21/11	$8,838.19	$5,838.15	$3,000.04
Security Subtotal					**$17,676.38**	**$11,897.30**	**$5,779.08**
CISCO SYSTEMS INC: CSCO		1,000.0000	11/10/10	01/06/11	$20,850.70	$21,058.95	($208.25)
CISCO SYSTEMS INC: CSCO		500.0000	02/10/11	11/11/11	$9,518.69	$9,583.95	($65.26)
CISCO SYSTEMS INC: CSCO		500.0000	02/10/11	11/11/11	$9,518.69	$9,843.95	($325.26)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CISCO SYSTEMS INC: CSCO	500.0000	03/14/11	11/11/11	$9,518.69	$8,903.95	$614.74
CISCO SYSTEMS INC: CSCO	500.0000	04/15/11	11/11/11	$9,518.69	$8,513.95	$1,004.74
CISCO SYSTEMS INC: CSCO	1,000.0000	04/18/11	11/11/11	$19,037.38	$16,658.95	$2,378.43
CISCO SYSTEMS INC: CSCO	500.0000	06/07/11	11/11/11	$9,518.68	$7,923.85	$1,594.83
Security Subtotal				**$87,481.52**	**$82,487.55**	**$4,993.97**
CITIGROUP INC: C	1,200.0000	01/18/11	02/03/11	$5,744.91	$5,780.95	($36.04)
CITIGROUP INC: C	2,400.0000	01/18/11	02/03/11	$11,489.81	$11,648.95	($159.14)
Security Subtotal				**$17,234.72**	**$17,429.90**	**($195.18)**
CLOROX COMPANY: CLX	200.0000	12/03/10	01/05/11	$12,384.84	$12,476.95	($92.11)
Security Subtotal				**$12,384.84**	**$12,476.95**	**($92.11)**
COMPANIA DE MINAS ADR FSPONSORED ADR 1 SPON ADR R: BVN	135.0000	01/04/11	02/24/11	$6,480.69	$6,367.45	$113.24
COMPANIA DE MINAS ADR FSPONSORED ADR 1 SPON ADR R: BVN	135.0000	01/06/11	02/24/11	$6,480.69	$6,088.00	$392.69

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
COMPANIA DE MINAS ADR FSPONSORED ADR 1 SPON ADR R: BVN	135.0000	01/12/11	02/24/11	$6,480.69	$5,889.55	$591.14
COMPANIA DE MINAS ADR FSPONSORED ADR 1 SPON ADR R: BVN	135 0000	01/21/11	02/24/11	$6,480.68	$5,591.20	$889.48
Security Subtotal				**$25,922.75**	**$23,936.20**	**$1,986.55**
CONOCOPHILLIPS. COP	140 0000	05/05/11	05/10/11	$10,391.45	$10,074.95	$316.50
Security Subtotal				**$10,391.45**	**$10,074.95**	**$316.50**
DEVON ENERGY CP NEW· DVN	65.0000	01/05/11	01/31/11	$5,705.09	$5,055.55	$649.54
Security Subtotal				**$5,705.09**	**$5,055.55**	**$649.54**
DIRECTV CL A CLASS A: DTV	500.0000	12/09/10	01/04/11	$20,480.70	$19,998.95	$481.75
Security Subtotal				**$20,480.70**	**$19,998.95**	**$481.75**
DRYSHIPS INC F: DRYS	1,000.0000	12/31/10	04/27/11	$4,751.46	$5,408.95	($657.49)
Security Subtotal				**$4,751.46**	**$5,408.95**	**($657.49)**
EATON VANCE FL RT IN TR. EFT	1,000.0000	07/29/11	08/01/11	$15,720.75	$15,248.95	$471.80
Security Subtotal				**$15,720.75**	**$15,248.95**	**$471.80**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EATON VANCE SR FL RT TR: EFR	1,000.0000	07/29/11	09/08/11	$14,230.78	$14,508.95	($278.17)
Security Subtotal				**$14,230.78**	**$14,508.95**	**($278.17)**
EGA EMERGING GLOBAL ETF INDXX INDIA INFRAS INDEX FUND: INXX	615 0000	12/15/10	03/24/11	$11,393.55	$12,425.80	($1,032.25)
Security Subtotal				**$11,393.55**	**$12,425.80**	**($1,032.25)**
EXPEDITORS INTL WASH: EXPD	250.0000	02/23/11	03/21/11	$12,193.14	$11,958.95	$234.19
EXPEDITORS INTL WASH: EXPD	250.0000	03/01/11	03/21/11	$12,193.14	$11,851.45	$341.69
Security Subtotal				**$24,386.28**	**$23,810.40**	**$575.88**
FAMILY DOLLAR STORES INC: FDO	295.0000	02/01/11	02/08/11	$12,888.20	$12,490.40	$397.80
Security Subtotal				**$12,888.20**	**$12,490.40**	**$397.80**
FIRST TR EXCH TRADED FD ISE CLOUD COMPUTING INDX: SKYY	550.0000	08/03/11	11/02/11	$10,006.91	$10,073.95	($67.04)
Security Subtotal				**$10,006.91**	**$10,073.95**	**($67.04)**
FORD MOTOR CO 13 WTSWARRANTS EXP 01/01/13: FWS	1,400.0000	02/22/11	03/24/11	$9,012.47	$9,234.11	($221.64)
FORD MOTOR CO 13 WTSWARRANTS EXP 01/01/13: FWS	700.0000	02/23/11	03/24/11	$4,506.24	$4,418.95	$87.29

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FORD MOTOR CO 13 WTSWARRANTS EXP 01/01/13: FWS	700.0000	03/04/11	03/24/11	$4,506.23	$4,215.95	$290.28
FORD MOTOR CO 13 WTSWARRANTS EXP 01/01/13: FWS	5,000.0000	08/03/11	10/12/11	$16,590.73	$16,739.45	($148.72)
Security Subtotal				**$34,615.67**	**$34,608.46**	**$7.21**
FORD MOTOR COMPANY NEW: F	1,140.0000	06/13/11	07/01/11	$15,950.74	$14,998.01	$952 73
FORD MOTOR COMPANY NEW: F	1,110.0000	11/21/11	12/02/11	$12,003.24	$11,064 55	$938.69
Security Subtotal				**$27,953.98**	**$26,062.56**	**$1,891.42**
FRANCE TELECOM SA ADR F1 ADR REPS 1 ORD: FTE	900.0000	11/23/10	01/21/11	$19,725.69	$19,736.95	($11.26)
Security Subtotal				**$19,725.69**	**$19,736.95**	**($11.26)**
FREEPORT MCMORAN COPPER. FCX	240.0000	02/23/11	03/17/11	$12,591.19	$12,215.35	$375.84
Security Subtotal				**$12,591.19**	**$12,215.35**	**$375.84**
F5 NETWORKS INC: FFIV	38.0000	07/29/11	10/27/11	$3,975.11	$3,536.27	$438.84
F5 NETWORKS INC: FFIV	112.0000	07/29/11	10/27/11	$11,715.01	$10,422.68	$1,292.33
Security Subtotal				**$15,690.12**	**$13,958.95**	**$1,731.17**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GENERAL MOTORS CO: GM	500.0000	08/18/11	10/25/11	$12,456.31	$11,748.40	$707.91
Security Subtotal				**$12,456.31**	**$11,748.40**	**$707.91**
GERDAU SA SPONS ADR FSPONSORED ADR 1 ADR REPS 1: GGB	940.0000	05/17/11	05/25/11	$9,937.66	$9,689.63	$248.03
Security Subtotal				**$9,937.66**	**$9,689.63**	**$248.03**
GILEAD SCIENCES INC: GILD	335.0000	12/03/10	01/06/11	$12,624.81	$12,464.25	$160.56
GILEAD SCIENCES INC: GILD	335.0000	12/23/10	01/06/11	$12,624.81	$12,052.20	$572.61
Security Subtotal				**$25,249.62**	**$24,516.45**	**$733.17**
GOLDMAN SACHS GROUP INC: GS	100.0000	09/12/11	10/27/11	$11,403.83	$10,087.95	$1,315.88
GOLDMAN SACHS GROUP INC: GS	180.0000	11/21/11	11/30/11	$16,599.33	$16,027.15	$572.18
Security Subtotal				**$28,003.16**	**$26,115.10**	**$1,888.06**
GOOGLE INC CLASS A: GOOG	28.0000	03/16/11	03/21/11	$16,085.14	$15,562.95	$522.19
Security Subtotal				**$16,085.14**	**$15,562.95**	**$522.19**
HEWLETT-PACKARD COMPANY: HPQ	1,045.0000	05/18/11	07/26/11	$39,179.05	$37,942.76	$1,236.29
Security Subtotal				**$39,179.05**	**$37,942.76**	**$1,236.29**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HUMANA INC: HUM	360.0000	12/09/10	01/13/11	$20,672.70	$20,219.35	$453.35
Security Subtotal				**$20,672.70**	**$20,219.35**	**$453.35**
INTEL CORP: INTC	615.0000	03/15/11	04/20/11	$13,084.40	$12,382.14	$702.26
Security Subtotal				**$13,084.40**	**$12,382.14**	**$702.26**
ISHARES SILVER TRUST INDEX FUND: SLV	200.0000	05/12/11	05/12/11	$6,698.92	$6,504.75	$194.17
Security Subtotal				**$6,698.92**	**$6,504.75**	**$194.17**
KRISPY KREME DOUGHNUT CP: KKD	785.0000	01/21/11	02/03/11	$5,407.45	$5,017.25	$390.20
Security Subtotal				**$5,407.45**	**$5,017.25**	**$390.20**
LEAPFROG ENTERPRISES INC: LF	1,000.0000	12/31/10	11/18/11	$5,095.43	$5,538.95	($443.52)
LEAPFROG ENTERPRISES INC: LF	1,000.0000	01/12/11	11/18/11	$5,095.42	$4,208.95	$886.47
Security Subtotal				**$10,190.85**	**$9,747.90**	**$442.95**
LILLY ELI & COMPANY: LLY	370.0000	02/23/11	03/03/11	$12,803.90	$12,651.85	$152.05
Security Subtotal				**$12,803.90**	**$12,651.85**	**$152.05**
LIMITED BRANDS INC: LTD	415.0000	01/04/11	02/07/11	$13,212.70	$12,492.15	$720.55
Security Subtotal				**$13,212.70**	**$12,492.15**	**$720.55**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
LORILLARD INC: LO	155.0000	12/02/10	03/18/11	$13,308.55	$12,674.00	$634.55
Security Subtotal				**$13,308.55**	**$12,674.00**	**$634.55**
MACYS INC: M	550 0000	02/02/11	02/07/11	$12,767.30	$12,317.95	$449.35
Security Subtotal				**$12,767.30**	**$12,317.95**	**$449.35**
MARKET VECTORS ETF JUNIOR GOLD MINERS: GDXJ	405.0000	01/06/11	02/07/11	$15,198.94	$14,831.95	$366.99
MARKET VECTORS ETF JUNIOR GOLD MINERS: GDXJ	135 0000	01/14/11	02/07/11	$5,066.31	$4,804.15	$262.16
MARKET VECTORS ETF JUNIOR GOLD MINERS: GDXJ	270.0000	01/20/11	02/07/11	$10,132.62	$9,199.75	$932.87
Security Subtotal				**$30,397.87**	**$28,835.85**	**$1,562.02**
MARVELL TECH GROUP LTD F: MRVL	340.0000	12/31/10	01/06/11	$6,597.14	$6,220.75	$376.39
MARVELL TECH GROUP LTD F: MRVL	1,490.0000	03/04/11	04/07/11	$24,174.48	$24,579.05	($404.57)
Security Subtotal				**$30,771.62**	**$30,799.80**	**($28.18)**
MASTERCARD INC: MA	60.0000	12/21/10	01/06/11	$13,925.81	$13,254.55	$671.26
Security Subtotal				**$13,925.81**	**$13,254.55**	**$671.26**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term* (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MC DONALDS CORP: MCD	165.0000	12/13/10	01/19/11	$12,386 79	$12,766.75	($379.96)
MC DONALDS CORP: MCD	165.0000	01/11/11	01/19/11	$12,386.78	$12,157.90	$228.88
Security Subtotal				**$24,773.57**	**$24,924.65**	**($151.08)**
MEDCOHEALTH SOLUTIONS: MHS	195.0000	03/21/11	03/23/11	$10,189.35	$10,207.45	($18.10)
Security Subtotal				**$10,189.35**	**$10,207.45**	**($18.10)**
MERCK & CO INC NEW: MRK	385.0000	02/24/11	03/03/11	$12,781.08	$12,325.10	$455.98
Security Subtotal				**$12,781.08**	**$12,325.10**	**$455.98**
MICRON TECHNOLOGY INC: MU	1,500 0000	06/24/11	07/22/11	$11,963.37	$10,988.95	$974.42
MICRON TECHNOLOGY INC: MU	1,000.0000	07/27/11	09/14/11	$7,160.91	$7,494.48	($333.57)
MICRON TECHNOLOGY INC: MU	1,000.0000	07/27/11	12/22/11	$6,267.64	$7,494.47	($1,226.83)
MICRON TECHNOLOGY INC: MU	2,000.0000	08/03/11	12/22/11	$12,535.29	$13,508.95	($973.66)
MICRON TECHNOLOGY INC: MU	1,000.0000	11/23/11	12/22/11	$6,267.64	$5,827.45	$440.19
Security Subtotal				**$44,194.85**	**$45,314.30**	**($1,119.45)**
MICROSOFT CORP: MSFT	470.0000	03/04/11	04/27/11	$12,291.84	$12,172.55	$119.29

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MICROSOFT CORP: MSFT	400.0000	08/10/11	09/14/11	$10,543.45	$9,744.95	$798.50
MICROSOFT CORP: MSFT	450 0000	10/03/11	10/07/11	$11,907.23	$11,150.50	$756.73
Security Subtotal				**$34,742.52**	**$33,068.00**	**$1,674.52**
MILLER PETROLEUM INC: MILL	1,000.0000	12/31/10	03/24/11	$4,990.95	$5,208.95	($218.00)
Security Subtotal				**$4,990.95**	**$5,208.95**	**($218.00)**
MONSTER WORLDWIDE INC: MWW	740.0000	01/28/11	02/16/11	$13,103.60	$12,477.95	$625 65
Security Subtotal				**$13,103.60**	**$12,477.95**	**$625.65**
MOSAIC COMPANY· MOS	250.0000	01/20/11	01/27/11	$20,070.66	$18,496.45	$1,574.21
Security Subtotal				**$20,070.66**	**$18,496.45**	**$1,574.21**
NALCO HOLDING CO: NLC	440.0000	02/02/11	03/24/11	$11,554.11	$12,364.15	($810.04)
NALCO HOLDING CO: NLC	440.0000	02/04/11	03/24/11	$11,554.10	$12,298.15	($744.05)
Security Subtotal				**$23,108.21**	**$24,662.30**	**($1,554.09)**
NATIONAL GRID PLC ADR FSPONSORED ADR 1 ADR REPS 5: NGG	460.0000	12/06/10	01/05/11	$20,847.10	$20,133.95	$713.15
Security Subtotal				**$20,847.10**	**$20,133.95**	**$713.15**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments. First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NATIONAL OILWELL VARCO: NOV	290.0000	05/17/11	05/26/11	$20,778.23	$19,081 84	$1,696 39
Security Subtotal				**$20,778.23**	**$19,081.84**	**$1,696.39**
NEWMONT MINING CORP: NEM	225.0000	01/20/11	02/10/11	$12,867 55	$12,298.45	$569.10
Security Subtotal				**$12,867.55**	**$12,298.45**	**$569.10**
NOVATEL WIRELESS INC NEW: NVTL	2,130.0000	03/01/11	04/27/11	$12,559.94	$12,235.15	$324.79
Security Subtotal				**$12,559.94**	**$12,235.15**	**$324.79**
NVIDIA CORP: NVDA	620.0000	03/23/11	03/24/11	$11,907.22	$10,666.75	$1,240.47
NVIDIA CORP: NVDA	1,000.0000	07/15/11	10/27/11	$15,038.96	$14,028 35	$1,010.01
Security Subtotal				**$26,946.18**	**$24,695.70**	**$2,250.48**
OLIN CORP: OLN	690.0000	02/24/11	03/01/11	$13,376.79	$12,587.65	$789.14
Security Subtotal				**$13,376.79**	**$12,587.65**	**$789.14**
ORACLE CORPORATION: ORCL	400.0000	03/16/11	03/24/11	$12,707.21	$12,400.95	$306.26
Security Subtotal				**$12,707.21**	**$12,400.95**	**$306.26**
P D L BIOPHARMA INC: PDLI	1,745.0000	08/15/11	11/02/11	$10,392.97	$10,024.90	$368.07
Security Subtotal				**$10,392.97**	**$10,024.90**	**$368.07**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PANTRY INC: PTRY	100.0000	02/04/11	05/27/11	$1,824.96	$1,608 95	$216.01
PANTRY INC: PTRY	90.0000	03/07/11	05/27/11	$1,641.44	$1,336.77	$304.67
PANTRY INC: PTRY	100.0000	03/07/11	05/27/11	$1,823.93	$1,485.29	$338.64
PANTRY INC: PTRY	500.0000	03/07/11	05/27/11	$9,124.16	$7,426.49	$1,697.67
PANTRY INC: PTRY	400.0000	12/13/11	12/29/11	$4,719.20	$4,180.55	$538.65
Security Subtotal				**$19,133.69**	**$16,038.05**	**$3,095.64**
PENNEY J C CO INC: JCP	430.0000	01/19/11	01/20/11	$13,337.99	$12,534.85	$803.14
Security Subtotal				**$13,337.99**	**$12,534.85**	**$803.14**
PEPCO HOLDINGS INC: POM	1,105.0000	12/10/10	01/19/11	$20,333.71	$20,108.90	$224.81
Security Subtotal				**$20,333.71**	**$20,108.90**	**$224.81**
PERUSAHAAN PERSEROAN FPERSERO PT TELEKOM INDO 1 SPON ADR R: TLK	555.0000	12/08/10	03/18/11	$17,208.59	$19,822.45	($2,613.86)
PERUSAHAAN PERSEROAN FPERSERO PT TELEKOM INDO 1 SPON ADR R: TLK	160.0000	01/13/11	03/18/11	$4.961.04	$5,282.55	($321.51)
Security Subtotal				**$22,169.63**	**$25,105.00**	**($2,935.37)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PETROCHINA CO ADR FSPONSORED ADR 1 ADR REP 10: PTR	75 0000	05/05/11	05/31/11	$10,820.09	$10,012.45	$807.64
Security Subtotal				**$10,820.09**	**$10,012.45**	**$807.64**
POTASH CORP SASK INC F: POT	240 0000	03/15/11	03/16/11	$13,147.60	$12,104.95	$1,042.65
Security Subtotal				**$13,147.60**	**$12,104.95**	**$1,042.65**
POWERSHS DB US DOLLAR TRINDEX BULLISH FUND: UUP	560.0000	01/31/11	02/11/11	$12,641.21	$12,513.75	$127.46
Security Subtotal				**$12,641.21**	**$12,513.75**	**$127.46**
PROSHARES SHORT S&P 500: SH	585.0000	01/21/11	06/06/11	$24,468.81	$25,140.55	$0.00
PROSHARES SHORT S&P 500: SH	2,000.0000	02/08/11	06/06/11	$83,654.07	$83,128.95	$525.12
PROSHARES SHORT S&P 500: SH	· 585.0000	02/14/11	07/27/11	$23,941.50	$24,664.62	$0.00
PROSHARES SHORT S&P 500: SH	1,415.0000	06/30/11	07/27/11	$57,909 78	$58,034.07	$0.00
PROSHARES SHORT S&P 500: SH	585.0000	02/14/11	07/28/11	$24,105.35	$24,376.70	$0.00
PROSHARES SHORT S&P 500: SH	1,415.0000	06/30/11	07/28/11	$58,306.12	$57,337.66	$968.46
PROSHARES SHORT S&P 500. SH	585.0000	03/04/11	08/19/11	$27,334.43	$26,194.09	$1,140.34

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PROSHARES SHORT S&P 500: SH	1,915.0000	08/15/11	08/19/11	$89,479.38	$84,858.21	$4,621.17
PROSHARES SHORT S&P 500: SH	1,000.0000	08/29/11	09/02/11	$44,910.19	$43,783.28	$1,126.91
PROSHARES SHORT S&P 500: SH	1,000.0000	08/29/11	09/12/11	$45,886.14	$43,783.27	$2,102.87
PROSHARES SHORT S&P 500: SH	2,000.0000	08/31/11	09/12/11	$91,772.27	$86,088.55	$5,683.72
PROSHARES SHORT S&P 500: SH	2,000.0000	09/15/11	09/22/11	$92,310.88	$87,346.75	$4,964.13
PROSHARES SHORT S&P 500: SH	1,100.0000	09/27/11	10/03/11	$50,990.55	$48,144.95	$2,845.60
PROSHARES SHORT S&P 500: SH	1,100.0000	09/27/11	10/03/11	$50,990.54	$48,265.95	$2,724.59
PROSHARES SHORT S&P 500: SH	1,100.0000	10/06/11	11/22/11	$47,367.14	$49,739.95	($2,372.81)
PROSHARES SHORT S&P 500: SH	1,100.0000	10/07/11	11/23/11	$48,065.37	$48,881.95	($816.58)
PROSHARES SHORT S&P 500: SH	1,100.0000	10/10/11	11/23/11	$48,065.37	$48,352.85	($287.48)
Security Subtotal				**$909,557.89**	**$888,122.35**	**$~~23,226~~.04** 21,436
PROSHS ULTRASHORT LEHMANULTRASHORT LEHMAN 20+ YEAR TREASUR: TBT	1,000.0000	06/23/11	06/30/11	$34,421.39	$32,287.35	$2,134.04
Security Subtotal				**$34,421.39**	**$32,287.35**	**$2,134.04**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
RADIOSHACK CORPORATION: RSH	1,005.0000	10/29/10	07/26/11	$15,886.17	$20,048.65	($4,162.48)
RADIOSHACK CORPORATION: RSH	1,005.0000	03/10/11	07/26/11	$15,886.17	$14,722.15	$1,164.02
RADIOSHACK CORPORATION: RSH	500.0000	06/07/11	07/26/11	$7,903.56	$6,678.50	$1,225.06
Security Subtotal				**$39,675.90**	**$41,449.30**	**($1,773.40)**
RAYTHEON COMPANY NEW: RTN	440.0000	12/09/10	01/05/11	$21,013.89	$20,138 95	$874.94
Security Subtotal				**$21,013.89**	**$20,138.95**	**$874.94**
ROGERS COMMUN INC CL B FCLASS B: RCI	350.0000	12/06/10	01/13/11	$12,605.81	$12,066.40	$539.41
ROGERS COMMUN INC CL B FCLASS B: RCI	350.0000	12/14/10	01/13/11	$12,605.81	$12,090.95	$514.86
Security Subtotal				**$25,211.62**	**$24,157.35**	**$1,054.27**
ROYAL BK CDA MONTREAL F: RY	385.0000	12/09/10	01/03/11	$20,253.26	$19,990.45	$262.81
Security Subtotal				**$20,253.26**	**$19,990.45**	**$262.81**
S P D R S&P 500 ETF TR EXPIRING 01/22/2118 SPY	1,000.0000	08/02/11	08/15/11	$119.829.45	$127,348.65	($7,519.20)
Security Subtotal				**$119,829.45**	**$127,348.65**	**($7,519.20)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SANDISK CORP: SNDK	275.0000	03/10/11	03/24/11	$12,405.30	$12,268.29	$137.01
Security Subtotal				**$12,405.30**	**$12,268.29**	**$137.01**
SANMINA SCI CORP NEW: SANM	1,800.0000	11/12/10	01/03/11	$21,860.68	$20,798.95	$1,061.73
Security Subtotal				**$21,860.68**	**$20,798.95**	**$1,061.73**
SCOTTS MIRACLE GRO CO: SMG	270.0000	11/21/11	12/02/11	$12,230.19	$11,278.18	$952.01
Security Subtotal				**$12,230.19**	**$11,278.18**	**$952.01**
SIGMA ALDRICH CORP: SIAL	195.0000	11/21/11	11/30/11	$12,429.86	$11,529.55	$900.31
Security Subtotal				**$12,429.86**	**$11,529.55**	**$900.31**
SPDR GOLD TRUST SPDR GOLD SHARES: GLD	100.0000	09/23/11	10/27/11	$16,982.72	$15,986.95	$995.77
Security Subtotal				**$16,982.72**	**$15,986.95**	**$995.77**
ST JOE COMPANY: JOE	500.0000	06/03/11	06/30/11	$10,626 35	$10,123.65	$502.70
Security Subtotal				**$10,626.35**	**$10,123.65**	**$502.70**
STAPLES INC: SPLS	585.0000	02/23/11	04/27/11	$12,532.19	$12,282.25	$249.94

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
STAPLES INC: SPLS	585.0000	03/07/11	04/27/11	$12,532.18	$11,808.40	$723.78
Security Subtotal				**$25,064.37**	**$24,090.65**	**$973.72**
SUNCOR ENERGY INC NEW F: SU	490.0000	05/17/11	05/27/11	$20,595.64	$19,280.65	$1,314.99
Security Subtotal				**$20,595.64**	**$19,280.65**	**$1,314.99**
SYCAMORE NETWRKS INC NEW: SCMR	610.0000	12/23/10	01/10/11	$12,855.73	$12,605.45	$250.28
Security Subtotal				**$12,855.73**	**$12,605.45**	**$250.28**
T J X COS INC: TJX	275.0000	12/02/10	01/06/11	$12,480.32	$12,260.20	$220.12
T J X COS INC: TJX	275.0000	12/16/10	01/06/11	$12,480.31	$12,040.20	$440.11
Security Subtotal				**$24,960.63**	**$24,300.40**	**$660.23**
TALBOTS INC: TLB	1,050.0000	01/11/11	01/19/11	$6,805.42	$6,494.91	$310.51
Security Subtotal				**$6,805.42**	**$6,494.91**	**$310.51**
TATA COMMUNICATIONS ADRFSPONSORED ADR 1 ADR REP 2: TCL	784.0000	11/23/10	04/05/11	$9,009.99	$9,812.23	($802.24)
TATA COMMUNICATIONS ADRFSPONSORED ADR 1 ADR REP 2: TCL	816.0000	11/23/10	04/05/11	$9,374 87	$10,212.72	($837.85)

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TATA COMMUNICATIONS ADRFSPONSORED ADR 1 ADR REP 2: TCL	4.0000	12/20/10	04/05/11	$45.96	$43.25	$2.71
TATA COMMUNICATIONS ADRFSPONSORED ADR 1 ADR REP 2: TCL	12.0000	12/20/10	04/05/11	$137.91	$129.74	$8.17
TATA COMMUNICATIONS ADRFSPONSORED ADR 1 ADR REP 2: TCL	200.0000	12/20/10	04/05/11	$2,298.47	$2,162.28	$136.19
Security Subtotal				**$20,867.20**	**$22,360.22**	**($1,493.02)**
TELECOM ITALIA NEW ADR FSPONSORED ADR 1 ADR REP 10: TI	1,545.0000	12/06/10	01/05/11	$20,740.05	$20,047.60	$692.45
Security Subtotal				**$20,740.05**	**$20,047.60**	**$692.45**
TEREX CORP: TEX	650.0000	06/08/11	06/21/11	$17,768.21	$16,836.61	$931.60
TEREX CORP: TEX	500.0000	07/21/11	10/28/11	$8,840.88	$12,383.28	($3,542.40)
Security Subtotal				**$26,609.09**	**$29,219.89**	**($2,610.80)**
THOMPSON CREEK METALS F: TC	1,700.0000	06/08/11	07/07/11	$17,689.75	$16,838.95	$850.80
Security Subtotal				**$17,689.75**	**$16,838.95**	**$850.80**
TITANIUM METALS CORP NEW: TIE	1,140.0000	12/10/10	01/12/11	$20,795.70	$19,947.55	$848.15
Security Subtotal				**$20,795.70**	**$19,947.55**	**$848.15**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TOTAL S A ADR F1 ADR REP 1 ORD: TOT	200 0000	08/03/11	10/27/11	$11,113.04	$10,332.95	$780.09
Security Subtotal				**$11,113.04**	**$10,332.95**	**$780.09**
UNITED STATES STEEL CORP: X	300.0000	07/29/11	11/02/11	$7,600.62	$11,759.95	($4,159.33)
UNITED STATES STEEL CORP: X	300.0000	08/04/11	11/02/11	$7,600.62	$10,763.86	($3,163.24)
Security Subtotal				**$15,201.24**	**$22,523.81**	**($7,322.57)**
VALE SA ADR FSPONSORED ADR 1 ADR REP 1: VALE	385.0000	03/10/11	03/31/11	$12,827.20	$12,313.55	$513.65
Security Subtotal				**$12,827.20**	**$12,313.55**	**$513.65**
VERISIGN INC: VRSN	240.0000	12/31/10	02/03/11	$8,225.29	$7,859.35	$365.94
Security Subtotal				**$8,225.29**	**$7,859.35**	**$365.94**
VERTEX PHARMACEUTICALS: VRTX	570.0000	11/04/10	01/03/11	$20,487.90	$20,015.95	$471.95
VERTEX PHARMACEUTICALS: VRTX	480.0000	11/14/11	12/19/11	$16,536.33	$14,346.55	$2,189.78
Security Subtotal				**$37,024.23**	**$34,362.50**	**$2,661.73**
VULCAN MATERIALS COMPANY: VMC	500 0000	08/02/11	08/26/11	$17,156.22	$16,333.95	$822.27
Security Subtotal				**$17,156.22**	**$16,333.95**	**$822.27**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WINN DIXIE STORES NEW: WINN	995.0000	01/12/11	02/10/11	$6,816.62	$6,287.40	$529 22
Security Subtotal				**$6,816.62**	**$6,287.40**	**$529.22**
WISDOMTREE INDIA EARNING: EPI	550.0000	02/01/11	02/16/11	$12,628 78	$12,570.95	$57.83
WISDOMTREE INDIA EARNING: EPI	550.0000	02/08/11	02/16/11	$12,628.78	$12,422.45	$206.33
Security Subtotal				**$25,257.56**	**$24,993.40**	**$264.16**
YAHOO INC: YHOO	1,000 0000	07/29/11	12/02/11	$16,388.41	$13,167.95	$3,220.46
YAHOO INC: YHOO	6,000.0000	11/22/11	12/02/11	$98,330.44	$89,288.95	$9,041.49
YAHOO INC: YHOO	7,000.0000	12/16/11	12/22/11	$113,390.27	$104,658.95	$8,731.32
Security Subtotal				**$228,109.12**	**$207,115.85**	**$20,993.27**
Total Short-Term				**$3,434,159.28**	**$3,363,839.96**	**~~$72,724.57~~** 70,320

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A123 SYSTEMS INC: AONE	405.0000	03/29/10	04/05/11	$2,424.11	$5,650.60	($3,226.49)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A123 SYSTEMS INC. AONE	405.0000	03/30/10	04/05/11	$2,424.11	$5,427.85	($3,003.74)
Security Subtotal				**$4,848.22**	**$11,078.45**	**($6,230.23)**
LEVEL 3 COMMUN NEW: LVLT	0.6666	10/30/07	10/21/11	$15.67	$30.82	($15.15)
Security Subtotal				**$15.67**	**$30.82**	**($15.15)**
PROSH ULTRASHRT REAL NEWREAL ESTATE: SRS	258.0000	01/04/10	02/03/11	$4,250.55	$9,554.95	($5,304.40)
Security Subtotal				**$4,250.55**	**$9,554.95**	**($5,304.40)**
SAFEGUARD SCIENT INC NEW: SFE	16 6666	04/21/04	01/05/11	$287.91	$335.50	($47.59)
SAFEGUARD SCIENT INC NEW: SFE	233.3333	04/21/04	01/05/11	$4,030.70	$4,697.00	($666.30)
SAFEGUARD SCIENT INC NEW: SFE	250.0000	04/21/04	01/05/11	$4,318.61	$5,032.50	($713.89)
SAFEGUARD SCIENT INC NEW: SFE	500.0000	04/29/04	01/05/11	$8,637.22	$8,955.00	($317.78)
SAFEGUARD SCIENT INC NEW: SFE	250 0000	04/30/04	01/05/11	$4,318.61	$3,862.50	$456.11

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SAFEGUARD SCIENT INC NEW: SFE	250.0000	04/30/04	01/05/11	$4,318.61	$3,877.50	$441.11
Security Subtotal				**$25,911.66**	**$26,760.00**	**($848.34)**
Total Long-Term				**$35,026.10** 4	**$47,424.22** 4	**($12,398.12)**
Total Realized Gain or (Loss)				**$3,469,185.38**	**$3,411,264.18**	**~~$60,326.45~~** 57,921

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
S	Short sale. Possible tax modifications of the holding period may be required for covered short positions.

Understanding Your Year-End Schwab Gain/Loss Report

This page provides an explanation of the terms used in the Year-End Schwab Gain/Loss Report in the order in which they appear.

Accounting Method: The accounting method noted on the report is the one in effect on the last day of the rep calendar year. If you change your accounting method in the middle of a report period, you actually may have a mixed accounting method; however, the accounting method in effect at year-end will be the only method displayed. FIFO accounting (see definition below) is the default method for U.S. tax reporting purposes. Please consult your tax advisor to discuss this and alternative methods.
Single Category Average Cost: The average cost of all shares held in a mutual fund regardless of how long they are owned. This includes shares acquired with reinvested dividends. This method is available for mutual funds and is the method used for open-end funds in this report.
First In First Out (FIFO): The first investments acquired are the first investments sold. This is the "default" method for U.S. tax purposes. Taxpayers wishing to use another method should consult their tax advisors before executing any trade.
Last In First Out (LIFO): The last investments acquired are the first investments sold.
High Cost: Sell lots in order of highest unit cost to lowest unit cost. This will minimize gains and maximize losses.
Low Cost: Sell lots in order of lowest unit cost to highest unit cost. This will maximize gains and minimize losses.
Tax Lot Optimizer: A tax lot consists of one or more shares of a security purchased at the same price on the same day. Lots sold are selected in the following order.
1. *Short Term Losses:* Lots that reflect a short term loss are sold first, beginning with lots that generate the greatest short term loss down to the least short term loss
2. *Long Term Losses:* Lots that reflect a long term loss are sold, beginning with lots that generate the greatest long term loss down to the least long term loss
3. *Short Term No Gains or Losses.* Short term lots that reflect no gain or loss
4. *Long Term No Gains or Losses:* Long term lots that reflect no gain or loss
5. *Long Term Gains:* Long term lots that reflect no gain or loss
6. *Short Term Gains:* Lots that reflect a short term gain, beginning with lots that generate the least short term gain up to the greatest short term gain
Specific ID: The IRS allows taxpayers to specifically identify lots sold. Such identification should be made with the broker at the time of the trade and the specific ID should be printed on the trade confirmation. An "m" on this report indicates that the account holder has used Specific ID and matched a sale against a particular lot held at the time of trade.

Closing Transaction: The fulfillment of a contract causing an existing investment to end. A sale could be closing transaction for a long position, and a purchase could be a closing position for a short position.

Short-Term/Long-Term: Gain or (loss) on the sale of a capital asset is labeled long-term if the property has been held for more than one year; it is labeled **short-term** if the property has been held for one year or less. Taxpayers must calculate their net capital gains and losses for each tax year. Favorable tax treatment is allowed to the extent there is a **net long-term** capital gain. Investors need to provide the appropriate purchase date on some investments for the system generating this report to properly determine the holding period. For instance, absent notification to the contrary, the report assumes the purchase date is the date of transfer for investments transferred from another brokerage account. All transactions are displayed at the lot level. A **lot** is a single unit of shares of an investment that was acquired or opened on a specific trade date and at a specific trade time.

Quantity/Par: The number of shares for each lot within each investment position in the account. This is the number of shares for stocks and mutual funds; it is the number of contracts for options; and it is the face value bonds or notes. Fractional shares are rounded for display purposes on this report.

Acquired/Opened: The trade date, effective date or the date provided by the account holder for a particular lot. This date generally establishes the holding period of the lot. For short positions, the opening date is the date the short position is established (please consult your tax advisors regarding the holding period for short sales). Possible tax modifications of the holding period may be required for covered short positions. If no date is available, the field will be left blank.

Sold/Closed: The trade date, effective date or the date provided by the account holder. For long positions, the closing date is the date on which the long position is disposed. For short positions, the closing date is the date on which the short position is covered.

Total Proceeds: The amount received upon disposition of the holding less commissions and applicable fees.

Cost Basis: The amount paid for the lot including applicable commissions, fees and adjustments for corporate actions and return of capital payments. For Short Sales, while the position remains open, the proceeds appear in the Cost Basis column with a negative value. In the Realized Gain or (Loss) section, the Cost Basis is the amount paid to close the transaction and appears in the Cost Basis column. The proceeds will appear in the Total Proceeds column. For cash in your account, Cost Basis includes total cash less margin loan(s) outstanding at the time this report is printed Because it may include transactions which have not yet settled, please refer to your account statement for details

Adjusted Cost Basis: The amortized cost basis (for bonds bought at a premium) or the accreted cost basis (for bonds bought at a discount).

Realized Gain or (Loss): A realized gain or (loss) is shown when a closing transaction occurs in your account that requires recognition of a gain or loss. To determine the Realized Gain or (Loss) for a lot, the Cost Basis is subtracted from the Total Proceeds.

Adjusted Realized Gain or (Loss): The realized gain or (loss) that is calculated based on the Adjusted Cost Basis.

Endnotes: Lettered footnotes are placed next to items that required additional explanation. Footnotes are explained on the last page of the report.
e - Data for this holding has been edited or provided by the account holder
i - Value includes incomplete cost basis If cost basis is not available for an investment, you may be able to provide updates.
m - A sale was matched against a particular lot held at the time of trade.
S - Short sale. Possible tax modifications of the holding period may be required for covered short positions.

Disclaimer at bottom of each page of report
Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings If all data for a given investment is not available, the investment will not be listed here

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses for additional information on Options.

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Terms and Conditions

GENERAL INFORMATION
This report contains a gain or a loss summary of your account. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment and tax planning strategies. It should not be relied on for filing your tax return, as it may not include all taxable transactions. The Gain/Loss section(s) will not be provided to the IRS or to any other tax authorities. For U.S. taxpayers, the information reported to you on IRS Form 1099 is given to the IRS. Non-U.S. investors should note that the information provided on this report is from a U.S. tax perspective applied to U.S. taxpayers. A non-U.S. investor might nonetheless find this information useful for investment planning. Securities, products, and services are not available in all countries and are subject to country-specific restrictions. The information provided may or may not have relevance in other jurisdictions. We recommend that all customers (non-U.S. and U.S.) consult their investment and tax advisors prior to using this information.

Schwab has provided cost basis data wherever possible for most investments, based on information known at the time this report is prepared.
This data may have been provided to Schwab by vendors of market prices and other data, or by other third parties. Although efforts have been made to ensure the quality of the information provided on this report, data may be inaccurate or incomplete and is subject to change. Schwab accepts no responsibility for its accuracy, completeness or timely updating. Additionally, unique tax issues (some of which are discussed below) may alter the reported information. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange.

General Rules for U.S. Taxpayers

Currency: All figures are in U.S. dollars.

Accounting Methods: The default accounting methods used in this report are compliant with IRS accounting methods for individual investors; however, they may require special action on your part and may not be appropriate for your particular filing situation.

Holding Period Computation: In computing the holding period, the day of acquisition is disregarded but the day of sale is included. For example, in order to obtain long-term capital gains treatment, property purchased on January 1, 2003, could not be sold until January 2, 2004. The trade date (not the settlement date) determines the date of purchase or sale. Possible tax modifications of the holding period may be required for covered short positions. If no date is available, a blank will be displayed.

Special Accounting Rules: Certain situations including gifts, inheritance, tax-free exchanges, option exercises, short sales, wash sales, straddles, constructive sales, etc., can affect the computation of cost basis and/or holding period. These situations may not be properly factored into the figures shown in this report. Please consult your tax advisor for more information.

IN CASE OF QUESTIONS: If you have questions about this report or about specific Schwab Accounts or Schwab One transactions (other than wire transfers or check transactions), contact Schwab at 800-435-4000. If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105.
Outside of the U.S., call +1-415-667-5009.

WELLS FARGO

Account Number: 6435-9339
BERMAN BERNARD/AUDREY
FOUNDATION TRUST TR
ANN BERMAN TTEE ET AL
U/A DTD 12/27/1960

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY	COVERED	NONCOVERED	TOTAL
Short term	$0.00	$73.66	$73.66
Long term	$0.00	-$8,414.59	-$8,414.59
Other term	Not applicable	$0.00	$0.00
Index options	Not applicable	$0.00	$0.00
Total - Realized Gain/Loss	$0.00	-$8,340.93	-$8,340.93

Realized Gain/Loss Detail

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AMERICAN INTL GRP 7.70% DUE 12/18/2062 CALL STARTING 12/18/12	X	31.37800	23.8878	09/20/10	05/27/11	787.09	749.55	37.54
	X	31.65300	24.1569	12/20/10	05/27/11	794.00	764.65	29.35
	X	31.77200	24.5458	03/18/11	05/27/11	796.99	779.88	17.11

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Annual Statement Information

Account Number: 6435-9339
BERMAN BERNARD/AUDREY
FOUNDATION TRUST TR
ANN BERMAN TTEE ET AL
U/A DTD 12/27/1960

Realized Gain/Loss

Short Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Subtotal		**94.80300**				**2,378.08**	**2,294.08**	**84.00**
EATON VANCE ENHANCED EQUITY INCOME FUND II	X	17.20100	10.6011 10.7887	08/31/11	10/26/11	170.96	182.35 185.58	-11.39
	X	18.75200	9.8837 9.9812	09/30/11	10/26/11	186.39	185.34 187.17	1.05
Subtotal		**35.95300**				**357.35**	**367.69** **372.75**	**-10.34**
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$2,735.43**	**$2,661.77** **$2,666.83**	**$73.66**
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**

Long Term Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AMERICAN INTL GRP 7 70% DUE 12/18/2062 CALL STARTING 12/18/12	X	1,478.00000	25.0000	12/12/07	05/27/11	37,074.62	36,950.00	124.62
	X	38.37700	25.0800	03/19/08	05/27/11	962.66	962.50	0.16
	X	41.13100	23.8500	06/19/08	05/27/11	1,031.74	980.97	50.77
Subtotal		**1,557.50800**				**39,069.02**	**38,893.47**	**175.55**
CIT GROUP HLDGS NOTES CPN 7.000% DUE 05/01/13 DTD 12/10/09 FC 01/10/10 CALL 01/01/12 @ 100.000	X	1,800.00000	67.9133 114.3921	11/05/07	05/02/11	963.38	1,222.44 2,059.06	-259.06

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Annual Statement Information

WELLS FARGO

Account Number: 6435-9339
BERMAN BERNARD/AUDREY
FOUNDATION TRUST TR
ANN BERMAN TTEE ET AL
U/A DTD 12/27/1960

Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
CIT GROUP HLDGS NOTES CALLABLE CPN 7 000% DUE 05/01/14 DTD 12/10/09 FC 01/10/10 CALL 01/01/12 @ 100.000	X	2,700.00000	29.2851 111.3335	11/05/07	10/13/11	484.69	790.70 3,006.00	-306.01
EATON VANCE ENHANCED EQUITY INCOME FUND II	X	1,573.00000	16.8278 18.9700	10/31/07	10/26/11	15,692.20	26,470.27 29,997.31	-10,778.07
	X	12.37800	16.0704 18.3000	11/30/07	10/26/11	123.48	198.92 226.51	-75.44
	X	12.77500	15.6328 17.8700	12/31/07	10/26/11	127.44	199.71 228.29	-72.27
	X	12.65100	15.9576 18.1900	01/31/08	10/26/11	126.20	201.88 230.13	-75.68
	X	12.89400	15.7561 17.9900	02/29/08	10/26/11	128.63	203.16 231.96	-74.53
	X	13.53900	15.0372 17.2700	03/31/08	10/26/11	135.06	203.59 233.81	-68.53
	X	13.19300	15.6378 17.8700	04/30/08	10/26/11	131.61	206.31 235.76	-74.70
	X	13.05800	15.9618 18.2000	05/22/08	10/26/11	130.26	208.43 237.66	-78.17
	X	13.80600	15.1209 17.3500	06/30/08	10/26/11	137.72	208.76 239.54	-71.04
	X	14.90000	13.9751 16 2100	07/31/08	10/26/11	148.64	208.23 241.53	-59.59

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Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	15.04200	13.9635 16.2000	08/29/08	10/26/11	150.06	210.04 243.68	-59.98
	X	17.25200	12.0136 14.2500	09/30/08	10/26/11	172.10	207.26 245.84	-35.16
	X	21.66900	9.2233 11.4604	10/31/08	10/26/11	216.17	199.86 248.33	16.31
	X	23.97100	8.2520 10.4897	11/28/08	10/26/11	239.13	197.81 251.45	41.32
	X	23.62200	8.5526 10.7909	12/31/08	10/26/11	235.65	202.03 254.90	33.62
	X	22.67600	9.1515 11.3909	01/30/09	10/26/11	226.22	207.52 258.30	18.70
	X	31.86200	5.9704 8.2095	03/10/09	10/26/11	317.86	190.23 261.57	127.63
	X	26.42300	7.8344 10.0727	04/13/09	10/26/11	263.60	207.01 266.15	56.59
	X	24.25900	8.8898 11.1282	05/11/09	10/26/11	242.01	215.66 269.96	26.35
	X	23.07600	9.6160 11.8498	06/03/09	10/26/11	230.21	221.90 273 45	8.31
	X	23.41500	9.5857 11.8200	07/06/09	10/26/11	233.60	224.45 276.77	9.15
	X	2.53900	10.4332 12.6445	08/05/09	10/26/11	25.34	26.49 32.11	-1.15
	X	19.61700	10.4088 12.6445	08/05/09	10/26/11	194.97	204.19 248.04	-9.22
	X	22.64600	10.2737 12.5115	09/04/09	10/26/11	225.08	232.66 283.34	-7.58

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ANN BERMAN TTEE ET AL
U/A DTD 12/27/1960

Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	22.56700	10.4098 12.7000	10/07/09	10/26/11	224.29	234.92 286.60	-10.63
Subtotal		**2,012.83000**				**20,077.53**	**31,291.29** **35,802.99**	**-11,213.76**
KEYCORP CAP X 8.00% DUE 03/15/2068 CALL STARTING 03/15/13	X	1,518.00000	25.0000	02/20/08	10/04/11	37,200.40	37,950.00	-749.60
	X	482.00000	25.0000	02/20/08	10/04/11	11,831.81	12,050.00	-218.19
	X	61.10100	19.6396	06/16/08	10/04/11	1,499.87	1,200.00	299.87
	X	53.78200	11.7500	09/16/08	10/04/11	1,320.21	631.95	688.26
	X	33.92400	11.7500	09/16/08	10/04/11	833 02	398.60	434.42
	X	76.39900	14.0631	12/15/08	10/04/11	1,876.03	1,074.40	801.63
	X	77.13700	14.4237	03/16/09	10/04/11	1,894.15	1,112.60	781.55
	X	57.36700	20.0668	06/15/09	10/04/11	1,408.69	1,151.17	257.52
	X	55.17300	21.3847	09/15/09	10/04/11	1,354.82	1,179.86	174.96
Subtotal		**2,414.88300**				**59,219.00**	**56,748.58**	**2,470.42**
M&T CAP TR IV 8.50% DUE 1/31/2068 CALL STARTING 1/31/2013	X	2,000.00000	25.0000	01/24/08	10/04/11	50,486.90	50,000.00	486.90
	X	45.51500	23.3441	12/15/08	10/04/11	1,148.95	1,062.50	86.45
	X	0.48500	22.2994	03/16/09	10/04/11	12.25	10.82	1.43
	X	48.24600	22.2994	03/16/09	10/04/11	1,216.61	1,075.86	140.75
	X	44.71000	24.8839	06/15/09	10/04/11	1,127.45	1,112.57	14.88

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U/A DTD 12/27/1960

Realized Gain/Loss

Long Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	44.58000	25.4895	09/15/09	10/04/11	1,124.18	1,136.32	-12.14
Subtotal		2,183.53600				55,116.34	54,398.07	718.27
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						$174,929.96	$183,344.55 $190,908.17	-$8,414.59
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						$0.00	$0.00	$0.00
						3,155	3,155	
					S/T sale	2,735	2,662	
						180,820	189,161	

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