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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation PEGGY AND ELLIS WACHS FOUNDATION		A Employer identification number 23-6802696
Number and street (or P O box number if mail is not delivered to street address) 237 S. 18TH STREET, APT. 8B	Room/suite	B Telephone number 215-732-8486
City or town, state, and ZIP code PHILADELPHIA, PA 19103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <input type="checkbox"/> \$ 1,493,513.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1.	1.		STATEMENT 1
4 Dividends and interest from securities	38,874.	38,874.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<6.>			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	4,759.	4,759.		STATEMENT 3
12 Total Add lines 1 through 11	43,628.	43,634.		
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	2,750.	0.		2,750.
c Other professional fees STMT 5	11,150.	11,150.		11,150.
17 Interest				
18 Taxes STMT 6	50.	0.		50.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	1,740.	1,740.		1,740.
24 Total operating and administrative expenses. Add lines 13 through 23	15,690.	12,890.		15,690.
25 Contributions, gifts, grants paid	42,703.			42,703.
26 Total expenses and disbursements. Add lines 24 and 25	58,393.	12,890.		58,393.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<14,765.>			
b Net investment income (if negative, enter -0-)		30,744.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			71,893.	148,217.	148,217.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 8			1,484,934.	1,393,845.	1,345,296.
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			1,556,827.	1,542,062.	1,493,513.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			1,484,934.	1,393,845.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			71,893.	148,217.	
30 Total net assets or fund balances			1,556,827.	1,542,062.		
31 Total liabilities and net assets/fund balances			1,556,827.	1,542,062.		

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	1,556,827.
2 Enter amount from Part I, line 27a	2	<14,765.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,542,062.
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	1,542,062.

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 SEE ATTACHED	P		
b SEE ATTACHED			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			21,724.
b			<21,730.>
c			
d			
e			

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			21,724.
b			<21,730.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<6.>
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	70,457.	1,407,301.	.050065
2009	74,445.	1,209,986.	.061526
2008	91,412.	1,530,162.	.059740
2007	83,202.	2,012,022.	.041352
2006	77,676.	1,849,773.	.041992

2 Total of line 1, column (d)	2	.254675
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	.050935
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,532,527.
5 Multiply line 4 by line 3	5	78,059.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	307.
7 Add lines 5 and 6	7	78,366.
8 Enter qualifying distributions from Part XII, line 4 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.	8	58,393.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	615.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	615.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	615.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	108.	
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	108.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	5.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	512.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THE TRUSTEES</u> Telephone no ► <u>215-732-8486</u> Located at ► <u>237 S. 18TH STREET, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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
ELLIS WACHS				
237 S. 18TH STREET, APT. 8B				
PHILADELPHIA, PA 19103	0.00	0.	0.	0.
PEGGY B. WACHS				
237 S. 18TH STREET, APT. 8B				
PHILADELPHIA, PA 19103	0.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,437,717.
b	Average of monthly cash balances	1b	118,148.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,555,865.
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	1,555,865.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,338.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,532,527.
6	Minimum investment return. Enter 5% of line 5	6	76,626.

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	76,626.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	615.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	615.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,011.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,011.
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	76,011.

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	58,393.
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	58,393.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,393.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				76,011.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			57,413.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 58,393.				
a Applied to 2010, but not more than line 2a			57,413.	
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				980.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				75,031.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

2011.02020 PEGGY AND ELLIS WACHS FOUND 91824S 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE			ANNUAL DRIVES	42,703.
Total			▶ 3a	42,703.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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. | | |

[illegible]

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

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

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				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Peggy Wachs</i>		Date <i>2-2-2012</i>		Title <i>Trustee</i>	
Paid Preparer Use Only	Print/Type preparer's name STANLEY A. WIELGUS		Preparer's signature <i>S. A. Wielgus CPA</i>		Check <input type="checkbox"/> if self-employed PTIN <i>P00052560</i>	
	Firm's name ▶ STEPHANO SLACK, LLC					Firm's EIN ▶ <i>16-1710665</i>
	Firm's address ▶ 125 STRAFFORD AVE, STE 200 WAYNE, PA 19087					Phone no. 610-687-1600

Form **990-PF** (2011)

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

SOURCE	AMOUNT
PNC BANK - PREMIUM CHECKING	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC ADVISORS - 5169	38,874.	0.	38,874.
TOTAL TO FM 990-PF, PART I, LN 4	38,874.	0.	38,874.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME - CLASS ACTION SETTLEMENT	4,759.	4,759.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,759.	4,759.	

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	2,750.	0.		2,750.
TO FORM 990-PF, PG 1, LN 16B	2,750.	0.		2,750.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	11,150.	11,150.		11,150.
TO FORM 990-PF, PG 1, LN 16C	11,150.	11,150.		11,150.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ON DIVIDENDS	50.	0.		50.
TO FORM 990-PF, PG 1, LN 18	50.	0.		50.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRANSACTION CHARGES	638.	638.		638.
ACCOUNT FEES	1,102.	1,102.		1,102.
TO FORM 990-PF, PG 1, LN 23	1,740.	1,740.		1,740.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,393,845.	1,345,296.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,393,845.	1,345,296.

PEGGY AND ELLIS WACHS FAMILY FOUNDATION						23-6802696
FORM 990PF, PART II - INVESTMENTS						
		Beginning	End	End		
		of Year	of Year	of Year		
		Book Value	Book Value	Fair Market Value		
Equities						
Allstate Corp		36,368	36,368	19,187		
American Express Co		5,390	5,390	23,585		
Avery Dennison Corp		90,370	57,863	28,680		
Avon Products Inc		52,233	67,491	43,675		
Bank of America Corp		30,231	0	0		
Baxter International Inc		61,715	21,961	24,740		
Becton Dickinson & Co		35,053	35,053	37,360		
Best Buy Co Inc		0	32,945	23,370		
Boston Scientific Corp		15,798	0	0		
Cardinal Health Inc		25,824	25,824	32,488		
Carnival Corp		0	29,712	26,112		
ChevronTexaco Corp		35,640	28,446	42,560		
Cintas Corp		21,143	10,572	13,924		
City National Corp		18,530	0	0		
Coca Cola Enterprises		0	38,078	38,670		
Darden Restaurants Inc		0	39,231	41,022		
Dell Inc		26,099	0	0		
Diageo PLC		31,872	31,872	43,710		
Diebold inc		78,933	64,581	51,119		
Dover Corp		9,891	0	0		
Entergy Corp		0	27,615	29,220		
Exxon Mobil Corp		37,772	24,764	33,904		
Flextronics International Ltd		17,579	22,611	19,810		
General Electric Co		38,450	0	0		
Hospira Inc		0	58,044	39,481		
Illinois Tool Works		29,481	29,481	32,697		
International Flavors & Fragrances Inc		20,842	0	0		
International Speedway Corp		23,109	0	0		
Johnson & Johnson		66,526	48,125	52,464		
JP Morgan Chase & Co		29,683	29,683	26,600		
Kohls Corp		32,783	32,783	34,545		
Lam Research Corp		18,905	41,646	40,722		
Lilly Eli & Co		64,662	64,662	41,560		
Manpower Inc		39,725	0	0		
Microsoft Corp		51,860	51,860	51,920		
Pfizer Inc		95,678	95,678	75,740		
Pitney Bowes Inc		50,988	0	0		
Procter & Gamble Co		0	37,265	40,026		
Quest Diagnostics Inc		34,199	34,199	40,642		
Raytheon Company		23,901	60,677	67,732		
Royal Dutch Shell PLC		4,219	0	0		
Safeway Inc		50,958	50,958	52,600		
State Str Corp		28,501	39,073	44,341		
Steelcase Inc		46,790	10,784	12,682		
Vodafone Group PLC		23,310	23,310	28,030		
Wells Fargo & Company New		34,591	34,591	41,340		
White Mountains Insurance Grp		45,332	0	0		
3M Company		0	50,647	49,038		
Total Equities		1,484,934	1,393,845	1,345,296		

PEGGY AND ELLIS WACHS FAMILY FOUNDATION										23-6802696	
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR											
RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND											
RECIPIENT NAME AND ADDRESS				FOUNDATION STATUS OF RECIPIENT				AMOUNT			
MOUNT HOLYOKE COLLEGE				NONE / NON PROFIT ORGANIZATION				1,500			
50 S COLLEGE STREET											
SOUTH HADLEY, MA 01075											
MUSEUM OF MODERN ART				NONE / NON PROFIT ORGANIZATION				250			
11 WEST 53RD STREET											
NEW YORK, NY 10019											
NATIONAL PARKINSON FOUNDATION				NONE / NON PROFIT ORGANIZATION				200			
800 SPRUCE STREET											
PHILADELPHIA, PA 19107											
NEW YORK CITY CENTER FOUNDATION				NONE / NON PROFIT ORGANIZATION				250			
79 FIFTH AVENUE											
NEW YORK, NY 10003											
PARKINSON'S DISEASE FOUNDATION				NONE / NON PROFIT ORGANIZATION				350			
1359 BROADWAY STREET SUITE 1509											
NEW YORK, NY 10018											
PCCY				NONE / NON PROFIT ORGANIZATION				500			
1709 BENJAMIN FRANKLIN PARKWAY 6TH FLOOR											
PHILADELPHIA, PA 19103											
PENN HILLEL				NONE / NON PROFIT ORGANIZATION				100			
215 S 39TH STREET											
PHILADELAPHIA, PA 19104											
PENNSYLVANIA BALLET				NONE / NON PROFIT ORGANIZATION				200			
1819 JOHN F KENNEDY BLVD											
PHILADELPHIA, PA 19103											
PHILA CHAMBER MUSIC SOCIETY				NONE / NON PROFIT ORGANIZATION				410			
135 SOUTH 18TH STREET											
PHILADELPHIA, PA 19103											
PHILABUNDANCE				NONE / NON PROFIT ORGANIZATION				100			
3636 SOUTH GALLOWAY STREET											
PHILADELPHIA, PA 19148											
PHILADELPHIA ART ALLIANCE				NONE / NON PROFIT ORGANIZATION				250			
251 SOUTH 8TH STREET											
PHILADELPHIA, PA 19103											
PHILADELPHIA MUSEUM OF ART				NONE / NON PROFIT ORGANIZATION				2,000			
26TH AND BENJAMIN FRANKLIN PARKWAY											
PHILADELPHIA, PA 19130											
PLAY ON, PHILLY				NONE / NON PROFIT ORGANIZATION				1,000			
917 S 47th ST											
PHILA, PA 19143											
PRESERVATION ALLIANCE				NONE / NON PROFIT ORGANIZATION				50			
1616 WALNUT STREET											
PHILADELPHIA, PA 19103											
PROJECT HOME				NONE / NON PROFIT ORGANIZATION				2,000			
1515 FAIRMOUNT AVENUE											
PHILADELPHIA, PA 19130											
ROSENBACH MUSEUM & LIBRARY				NONE / NON PROFIT ORGANIZATION				2,000			
2100 DELANCEY PLACE											
PHILADELPHIA, PA 19130											

PEGGY AND ELLIS WACHS FAMILY FOUNDATION							23-6802696		
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR									
RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT									
RECIPIENT NAME AND ADDRESS								AMOUNT	
SUSAN G KOMEN BREAST CANCER							NONE / NON PROFIT ORGANIZATION	50	
THE ATHENAEUM OF PHILADELPHIA							NONE / NON PROFIT ORGANIZATION	150	
219 SOUTH 6TH STREET									
PHILADELPHIA, PA 19106									
THE GERSHMAN Y							NONE / NON PROFIT ORGANIZATION	200	
THE PHILADELPHIA ORCHESTRA							NONE / NON PROFIT ORGANIZATION	2,500	
260 SOUTH BROAD STREET SUITE 1600									
PHILADELPHIA, PA 19102									
THE PRINT CENTER							NONE / NON PROFIT ORGANIZATION	2,000	
1614 LATIMER STREET									
PHILADELPHIA, PA 19103									
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA							NONE / NON PROFIT ORGANIZATION	6,780	
3451 WALNUT STREET									
PHILADELPHIA, PA 19104									
UNIVERSITY OF PENN MEDICAL CENTER							NONE/ NON PROFIT ORGANIZATION	100	
VILLAGE OF ARTS AND HUMANITIES							NONE/ NON PROFIT ORGANIZATION	200	
WHITE-WILLIAMS SCHOLARS							NONE / NON PROFIT ORGANIZATION	500	
711 C ADMINISTRATION BUILDING									
21ST AND PARKWAY									
PHILADELPHIA, PA									
WHYY							NONE / NON PROFIT ORGANIZATION	100	
WORLD AFFAIRS COUNCIL OF PHILA							NONE/ NON PROFIT ORGANIZATION	100	
								42,703	

Peggy and Ellis Wachs Foundation

ETN: 236802696

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

ACCOUNT 1015169 P & E WACHS FAMILY FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 1
RUN DATE: 01/20/12

ACQUISITION TRANSACTION DATE		G A I N / L O S S I N F O R M A T I O N			
		UNITS	PROCEEDS	TAX COST	FEDERAL G/L STATE G/L
WHITE MOUNTAINS INSURANCE GRP					
08/28/06	12/14/11	70.000	30,666.41	36,300.60	5,634.19-L 5,634.19-L
09/28/09	12/14/11	30.000	13,142.74	9,031.80	4,110.94-L 4,110.94-L
TOTAL-LONG		100.000	43,809.15	45,332.40	1,523.25- 1,523.25-
AVERY DENNISON CORP					
05/31/07	08/29/11	500.000	14,314.72	32,507.00	18,192.28-L 18,192.28-L
TOTAL-LONG		500.000	14,314.72	32,507.00	18,192.28- 18,192.28-
BANK OF AMERICA CORP					
02/18/05	08/29/11	200.000	1,669.96	9,178.00	7,508.04-L 7,508.04-L
09/28/09	08/29/11	300.000	2,504.95	5,055.00	2,550.05-L 2,550.05-L
09/28/09	12/14/11	400.000	2,075.96	6,740.00	4,664.04-L 4,664.04-L
12/18/09	12/14/11	600.000	3,113.93	9,258.00	6,144.07-L 6,144.07-L
TOTAL-LONG		1,500.000	9,364.80	30,231.00	20,866.20- 20,866.20-
BAXTER INTERNATIONAL INC					
04/22/10	05/02/11	400.000	23,055.11	20,535.16	2,519.95-L 2,519.95-L
04/23/10	05/02/11	200.000	11,527.56	9,330.42	1,597.14-L 1,597.14-L
05/06/10	08/29/11	200.000	11,028.58	9,287.92	1,740.66-L 1,740.66-L
TOTAL-LONG		800.000	45,611.25	39,753.50	5,857.75 5,857.75
BOSTON SCIENTIFIC CORP					
11/21/08	01/03/11	500.000	3,811.99	2,960.95	851.04-L 851.04-L
11/24/09		1,500.000	11,435.95	12,836.85	1,400.90-L 1,400.90-L
TOTAL-LONG		2,000.000	15,247.94	15,797.80	549.86- 549.86-
CHEVRON CORPORATION					
09/28/09	12/14/11	100.000	9,956.85	7,194.00	2,762.85-L 2,762.85-L
TOTAL-LONG		100.000	9,956.85	7,194.00	2,762.85 2,762.85
CINTAS CORP					
03/10/10	07/20/11	400.000	13,494.90	10,571.72	2,923.18-L 2,923.18-L

Peggy and Ellis Wachs Foundation

ETN: 23-6802696

REPORT: TMS-TX-23
BANK
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

ACCOUNT 1015169 P & E WACHS FAMILY FOUNDATION
FROM: 01/01/11 TO: 12/31/11

ACQUISITION TRANSACTION
DATE DATE
(CONT'D)

GAIN/LOSS INFORMATION
FEDERAL G/L STATE G/L

PAGE: 2
RUN DATE: 01/20/12

ACQUISITION TRANSACTION DATE DATE (CONT'D)	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
CITY NATIONAL CORP 11/27/07	400.000	13,494.90	10,571.72	2,923.18	2,923.18
TOTAL-LONG					
CITY NATIONAL CORP 08/29/11	300.000	13,613.73	18,530.28	4,916.55-L	4,916.55-L
TOTAL-LONG					
DELL INC 04/10/06 08/28/06	500.000 500.000	8,338.34 8,338.33	14,966.10 11,132.50	6,627.76-L 2,794.17-L	6,627.76-L 2,794.17-L
TOTAL-LONG	1,000.000	16,676.67	26,098.60	9,421.93-	9,421.93-
DIEBOLD INC 04/30/07	300.000	8,554.60	14,352.00	5,797.40-L	5,797.40-L
TOTAL-LONG	300.000	8,554.60	14,352.00	5,797.40-	5,797.40-
DOVER CORP 03/17/09 03/17/09	200.000 200.000	12,423.38 12,965.21	4,945.28 4,945.28	7,478.10 L 8,019.93 L	7,478.10 L 8,019.93 L
TOTAL-LONG	400.000	25,388.59	9,890.56	15,498.03	15,498.03
EXXON MOBIL CORP 02/09/10	200.000	15,827.05	13,008.00	2,819.05 L	2,819.05 L
TOTAL-LONG	200.000	15,827.05	13,008.00	2,819.05	2,819.05
GENERAL ELECTRIC CO 03/20/07 10/02/08 12/16/09 04/10/85	200.000 900.000 600.000 800.000	4,095.60 18,429.50 12,286.20 16,381.61	6,942.00 20,001.24 9,480.00 2,026.50	2,846.60-L 1,571.94-L 2,806.20 L 14,355.11 L	2,846.60-L 1,571.94-L 2,806.20 L 14,355.11 L
TOTAL-LONG	2,500.000	51,192.51	38,449.74	12,742.77	12,742.77
INTERNATIONAL FLAVORS & FRAGRANCES INC 02/29/08 05/22/08	100.000 200.000	5,581.08 11,162.17	4,409.76 8,216.18	1,171.32 L 2,945.99 L	1,171.32 L 2,945.99 L
TOTAL-LONG	100.000 200.000	5,581.08 11,162.17	4,409.76 8,216.18	1,171.32 L 2,945.99 L	1,171.32 L 2,945.99 L

Peggy and Ellis Wachs Foundation FIN 23.6802696

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FED/STE REPORT
ACCOUNT 1015169 P & E WACHS FAMILY FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 3
RUN DATE: 01/20/12

ACQUISITION TRANSACTION		G A I N / L O S S			I N F O R M A T I O N	
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE
05/22/08	02/14/11	200.000	11,202.84	8,216.18	2,986.66 L	2,986.66 L
TOTAL-LONG		500.000	27,946.09	20,842.12	7,103.97	7,103.97
INTERNATIONAL SPEEDWAY CORP						
CL A						
05/31/07	07/07/11	300.000	9,155.04	15,732.00	6,576.96-L	6,576.96-L
04/07/09	07/07/11	400.000	12,206.72	7,577.16	4,829.56 L	4,829.56 L
TOTAL-LONG		700.000	21,361.76	23,109.16	1,747.40-	1,747.40-
JOHNSON & JOHNSON						
09/28/09	08/29/11	200.000	13,159.75	12,297.00	862.75 L	862.75 L
09/18/09	08/29/11	100.000	6,579.87	6,103.77	476.10 L	476.10 L
TOTAL-LONG		300.000	19,739.62	18,400.77	1,338.85	1,338.85
KENNAMETAL INC						
09/09/11	10/27/11	600.000	24,163.57	19,685.70	4,477.87 S	4,477.87 L
TOTAL-SHORT		600.000	24,163.57	19,685.70	4,477.87 .00	4,477.87
KIMBERLY-CLARK CORP						
04/25/11	09/08/11	900.000	61,768.33	57,661.29	4,107.04 S	4,107.04 L
TOTAL-SHORT		900.000	61,768.33	57,661.29	4,107.04 .00	4,107.04
MANPOWER INC						
05/04/10	01/10/11	400.000	26,258.51	21,027.36	5,231.15 S	5,231.15 L
05/24/10	01/10/11	100.000	6,564.63	4,674.45	1,890.18 S	1,890.18 L
05/24/10	01/13/11	300.000	20,041.25	14,023.35	6,017.90 S	6,017.90 L
TOTAL-SHORT		800.000	52,864.39	39,725.16	13,139.23 .00	13,139.23
PITNEY BOWES INC						
05/31/07	08/29/11	500.000	9,949.80	23,940.40	13,990.60-L	13,990.60-L
11/13/07	12/14/11	300.000	5,440.07	11,369.37	5,929.30-L	5,929.30-L
08/10/09	12/14/11	700.000	12,693.48	15,678.60	2,985.12-L	2,985.12-L

Peggy and Ellis Wachs Foundation

FIN: 03-6802696

REPORT: TNS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FED/STE REPORT
ACCOUNT 1015169 P & E WACHS FAMILY FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 4
RUN DATE: 01/20/12

ACQUISITION TRANSACTION
DATE DATE
(CONT'D)

G A I N / L O S S I N F O R M A T I O N
FEDERAL G/L STATE G/L

TOTAL-LONG

22,905.02-

ROYAL DUTCH SHELL PLC

ADR A 01/23/92 08/29/11

TOTAL-LONG

8,846.49 L
8,846.49

STEELCASE INC

CL A

04/15/08 01/05/11
08/22/08 01/13/11
12/16/09 04/05/11

TOTAL-LONG

575.46-L
162.91 L
4,709.49 L
4,296.94
=====

STATE LISTED SALES-TOTAL LONG

FEDERAL LISTED SALES-TOTAL SHORT
LONG

CAPITAL GAIN DISTRIBUTIONS

GRAND TOTAL-SHORT
-LONG

CARRYOVER(CURRENT)

27,153.75
10,590.00
4,844.64
=====

578,910.94
138,796.29
440,114.65
=====

578,916.81
117,072.15
461,844.66
=====

578,910.94
21,724.14
21,730.01-
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578,916.81
21,724.14
21,730.01-
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