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: THE SAM & CHARLES FOUNDATION

A Employer identification number: 23-7919005

Number and street (or P O box number if mail is not delivered to street address): 121 PINE STREET | Room/suite

B Telephone number: (215)299-4638

City or town, state, and ZIP code: PHILADELPHIA, PA 19106

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 229,560.

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

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	2,689.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	620.	620.		STATEMENT 1
	4 Dividends and interest from securities	3,749.	3,736.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,561.			
	b Gross sales price for all assets on line 6a 55,768.				
	7 Capital gain net income (from Part IV, line 2)		21,561.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	28,619.	25,917.		
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 3	3,076.	0.		0.
	c Other professional fees STMT 4	1,598.	1,598.		0.
	17 Interest				
	18 Taxes STMT 5	129.	129.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	80.	0.		0.
	23 Other expenses STMT 6	3,103.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,986.	1,727.		0.
	25 Contributions, gifts, grants paid	22,576.			22,576.
	26 **Total expenses and disbursements.** Add lines 24 and 25	30,562.	1,727.		22,576.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,943.>			
	b **Net investment income** (if negative, enter -0-)		24,190.		
	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	29,385.	38,441.	38,441.
	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 7	140,762.	126,122.	191,119.
	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)	170,147.	164,563.	229,560.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	170,147.	164,563.	
	30 **Total net assets or fund balances**	170,147.	164,563.	
	31 **Total liabilities and net assets/fund balances**	170,147.	164,563.	

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	170,147.
2 Enter amount from Part I, line 27a	2	<1,943.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	168,204.
5 Decreases not included in line 2 (itemize) ▶ CHANGE IN VALUATION OF ASSETS	5	3,641.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	164,563.

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	SMITH BARNEY - ACCT#14518 (SEE STMT A)	P	VARIOUS	VARIOUS
b	SMITH BARNEY - ACCT#09910 (SEE STMT B)	P	VARIOUS	VARIOUS
c	SMITH BARNEY - ACCT#09910 (SEE STMT B)	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	30,302.		11,488.	18,814.
b	2,444.		2,881.	<437.>
c	22,888.		19,838.	3,050.
d	134.			134.
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				18,814.
b				<437.>
c				3,050.
d				134.
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 21,561.

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	29,075.	211,999.	.137147
2009	29,210.	163,548.	.178602
2008	69,446.	219,192.	.316827
2007	34,440.	286,892.	.120045
2006	56,312.	268,189.	.209971

2	Total of line 1, column (d)	2	.962592
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	.192518
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	239,915.
5	Multiply line 4 by line 3	5	46,188.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	242.
7	Add lines 5 and 6	7	46,430.
8	Enter qualifying distributions from Part XII, line 4	8	22,576.

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	484.
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	484.
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	484.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,190.		
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	1,190.
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	706.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 706. **Refunded** ▶		11	0.

Part VII-A — Statements Regarding Activities

		Line	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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? 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 STMT 8	10	X	

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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 ▶ THE SAM & CHARLES FOUNDATION Telephone no. ▶ (215)299-4638
Located at ▶ 121 PINE STREET, PHILADELPHIA, PA ZIP+4 ▶ 19106

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: No X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
DAVID U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	OFFICER 0.00	0.	0.	0.
ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	OFFICER 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

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.

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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	224,175.
b	Average of monthly cash balances	1b	19,394.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	243,569.
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	243,569.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,654.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	239,915.
6	**Minimum investment return.** Enter 5% of line 5	6	11,996.

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	11,996.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 484.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	484.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,512.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,512.
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	11,512.

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	22,576.
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	22,576.
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	22,576.

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					11,512.
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	43,619.				
b From 2007	20,455.				
c From 2008	58,744.				
d From 2009	21,181.				
e From 2010	18,931.				
f Total of lines 3a through e		162,930.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $	22,576.				
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					11,512.
e Remaining amount distributed out of corpus		11,064.			
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		173,994.			
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		43,619.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		130,375.			
10 Analysis of line 9:					
a Excess from 2007	20,455.				
b Excess from 2008	58,744.				
c Excess from 2009	21,181.				
d Excess from 2010	18,931.				
e Excess from 2011	11,064.				

123581
12-02-11

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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:

C/O BERTRAM WOLFSON ESQ. MCCAUSLAND, KEEN, & BUCKMAN, 610-341-1000
259 NORTH RADNOR-CHESTER ROAD, RADNOR, PA 19087

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

NO SPECIFICATIONS

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				
FREE LIBRARY OF PHILADELPHIA 1901 VINE STREET PHILADELPHIA, PA 19103	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	1,000.
JOHN HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	185.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	200.
THE INTERNATIONAL HOUSE OF PHILADELPHIA 3701 CHESTNUT STREET PHILADELPHIA, PA 19104-3195	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	5,500.
THE PAINTED BRIDE ART CENTER 230 VINE STREET PHILADELPHIA, PA 19106-1293	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	3,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	22,576.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	620.	
4 Dividends and interest from securities			14	3,749.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,561.	
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.		25,930.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 25,930.

(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

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

Signature of officer or trustee	Date	Title
[signature]	5/14/12	OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHELE D. BURKINS	Michele D Burkins	5/11/12		P00042587

Firm's name ▶ THE FAIRMAN GROUP LLC — Firm's EIN ▶ 48-1259643

Firm's address ▶ 899 CASSATT ROAD, SUITE 115 BERWYN, PA 19312 — Phone no. 610-889-7300

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	Employer identification number
THE SAM & CHARLES FOUNDATION	23-7919005

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE SAM & CHARLES FOUNDATION	23-7919005

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 2,689.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE SAM & CHARLES FOUNDATION	23-7919005

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	25 SHS - NOVO NORDISK	$ 2,689.	09/01/11

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE SAM & CHARLES FOUNDATION

Employer identification number: 23-7919005

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

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

2011 Year End Summary

THE SAM AND CHARLES FOUNDATION

Account Number 089-14518-17 582

Details of Earnings 2011 - *continued*

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
Totals							

Form 990 PF
Tax Year 2011
The Sam & Charles Foundation
EIN: 23-7919005

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	100	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	08/01/02	12/20/11	$ 2,734.91	$ 911 70		$ 1,823 21

Statement A - Statement for Part IV Item 1A

2011 YEAR END SUMMARY

Ref: 00003004 00028229

MorganStanley SmithBarney

2011 Year End Summary

THE SAM AND CHARLES FOUNDATION
Account Number 089-14518-17 582

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	50	APPLE INC VERSUS PURCHASE(S) CGMI AND/OR ITS AFFILIATES	03/22/06	12/30/11	$ 20,095.61	$ 3,130 50		$ 16,965 11
125000030	25	NVIDIA CORP CGMI AND/OR ITS AFFILIATES	01/17/03	01/12/11	494 17	92 80		401.37
125000040	50	RESEARCH IN MOTION LTD-CAD CGMI AND/OR ITS AFFILIATES	10/10/08	08/02/11	1,100 47	2,729 25	(1,628 78)	
125000050	100	WAL-MART STORES INC	10/31/00	12/30/11	5,876 68	4,624 65		1,252 03
Total					$ 30,301.84	$ 11,488.90	($ 1,628.78)	$ 20,441.72

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	12/23/11	FROM 089-09910-01 TO 089-14518-01	$ 6,700.00
Total			$ 6,700.00

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	05/09/11	SYNGENTA AG ADR ADR FEE OF .02000 PER SHR RECORD 04/27/11 PAY 05/09/11		$ 3.90
229999900	12/31/11	FMA CARD PURCHASES		$ 11,518.16
Total				$ 11,522.06

2011 YEAR END SUMMARY

Ref: 00002264 00021944

MorganStanley SmithBarney

2011 Year End Summary

Form 990 PF
Tax Year 2011
The Sam & Charles Foundation
EIN: 23-7919005

DAVID C. U'PRICHARD
Account Number 089-09910-11 582

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	1	APPLE INC	08/05/11	12/30/11	$ 361 59	$ 372 91	($ 11 32)	
	1	CGMI AND/OR ITS AFFILIATES	08/23/11		361.59	365.90	(4.31)	
125000100	36	BARCLAYS PLC-ADR	03/18/11	09/15/11	359 99	661 85	(301 86)	
	14	TRADE AS OF 09/15/11	08/04/11		140 00	180 45	(40 45)	
125000270	4	FIRST SOLAR INC	11/18/10	04/29/11	565 24	496 15		69 09
	1	CGMI AND/OR ITS AFFILIATES	11/29/10		141.31	122.39		18 92
125000380	1	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW	04/06/11	06/29/11	24 47	30.29	(5 82)	
125000470	40	NOMURA HOLDINGS INC ADR TRADE AS OF 09/15/11	01/06/11	09/15/11	150.51	260 96	(110.45)	
125000510	12	NVIDIA CORP CGMI AND/OR ITS AFFILIATES	11/18/10	08/12/11	157 81	160.02	(2 21)	
125000550	15	SCHWAB CHARLES CORP TRADE AS OF 09/15/11	11/10/10	09/15/11	181.50	229 59	(48 09)	
Total					**$ 2,444 01**	**$ 2,880.51**	**($ 524.51)**	**$ 88.01**

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	20	UBS AG (NEW)	06/13/03	09/15/11	$ 224.40	$ 537.60	($ 313.20)	
	20	TRADE AS OF 09/15/11	07/30/10		224 39	342.59	(118 20)	
125000020	3	CORE LABORATORIES N V-USD	02/07/01	07/05/11	343.29	36 10		307 19
125000030	.189	AMC NETWORKS INC-A	11/28/00	07/01/11	7 30	6 52		.78
	.061	CASH IN LIEU OF .25000 RECORD 06/16/11 PAY 06/30/11	08/21/01		2.36	2.09		.27

2011 YEAR END SUMMARY

Statement B - Statement for Part IV Items 1B and 1C

Ref: 00002284 00021945

MorganStanley SmithBarney

2011 Year End Summary

DAVID C. U'PRICHARD

Account Number 089-09910-11 582

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	6	AKAMAI TECHNOLOGIES INC	07/10/09	05/17/11	$ 192 38	$ 110 65		$ 81 73
	4	CGMI AND/OR ITS AFFILIATES	07/13/09		128.26	74.81		53.45
	2		07/30/09		64.13	33.03		31.10
125000050	1	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	04/29/05	04/26/11	183 03	32.21		150 82
125000060	2	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	04/29/05	07/14/11	427 14	64 42		362 72
125000070	2	AMGEN INC CGMI AND/OR ITS AFFILIATES	01/05/01	06/17/11	115.88	116.56	(.68)	
125000080	6	AMGEN INC CGMI AND/OR ITS AFFILIATES	01/05/01	07/14/11	336 03	349 69	(13 66)	
125000110	5	BED BATH & BEYOND CGMI AND/OR ITS AFFILIATES	01/13/05	03/10/11	229 15	203.85		25.30
125000120	4	BED BATH & BEYOND CGMI AND/OR ITS AFFILIATES	01/13/05	06/17/11	208 90	163 08		45.82
125000130	10	BIOGEN IDEC INC CGMI AND/OR ITS AFFILIATES	12/21/00	08/23/11	887 92	594.98		292 94
125000140	20	BIOGEN IDEC INC	12/21/00	12/20/11	2,159.60	1,189.97		969 63
	20	CGMI AND/OR ITS AFFILIATES	01/09/04		2,159 59	841 56		1,318 03
125000150	5	CVS CAREMARK CORP	10/22/08	06/17/11	186.90	143 14		43 76
125000160	5	COCA-COLA CO	01/10/01	05/26/11	333 13	294 42		38.71
	1		05/15/01		66.63	45 55		21 08
125000170	1	COCA-COLA CO	05/15/01	07/29/11	68 40	45.55		22.85
125000180	3	COCA-COLA CO	05/15/01	08/05/11	200 51	136 63		63.88
	1		01/29/03		66 83	40 38		26 45
125000190	1	COCA-COLA CO	01/29/03	09/09/11	68.89	40 37		28 52
125000200	2	DIAGEO PLC SPON ADR-NEW	11/16/01	06/06/11	168.26	88 51		79 75
125000210	10	WALT DISNEY CO	12/01/00	08/19/11	320 39	292 77		27 62
125000220	4.8889	EXPEDIA INC	02/21/03	02/11/11	104.54	102 29		2.25
	14.1111	CGMI AND/OR ITS AFFILIATES	01/26/04		301.73	422.73	(121.00)	
125000230	3	EXPEDIA INC	01/26/04	02/24/11	60.47	89.87	(29.40)	
	6	CGMI AND/OR ITS AFFILIATES	04/15/08		120 94	143 90	(22.96)	
125000240	12	EXPEDIA INC	04/15/08	02/25/11	240.54	287 80	(47.26)	
	5	CGMI AND/OR ITS AFFILIATES	05/27/08		100.22	108 38	(8 16)	
125000250	1	FIRST SOLAR INC	12/03/08	03/28/11	154.05	123 74		30.31
	1	CGMI AND/OR ITS AFFILIATES	02/25/09		154 04	109 78		44 26

2011 YEAR END SUMMARY

2011 Year End Summary

DAVID C. U'PRICHARD

Account Number 089-09910-11 582

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000260	1	FIRST SOLAR INC	02/25/09	04/05/11	$ 153 65	$ 109 77		$ 43 88
		CGMI AND/OR ITS AFFILIATES						
125000280	25	GENZYME CORP	12/27/00	02/17/11	1,882 79	1,112 91		769 88
		CGMI AND/OR ITS AFFILIATES						
125000290	5	GLAXOSMITHKLINE PLC SP ADR	12/01/00	03/31/11	193.38	281 21	(87.83)	
	5		04/15/03		193.38	193.38		
	5		04/14/04		193 38	201 40	(8 02)	
125000300	.1	HONG KONG&CHINA GAS SP ADR	11/29/00	06/14/11	.21	.07		.14
		CASH IN LIEU OF .10000						
		RECORD 05/23/11 PAY 06/14/11						
125000310	.3333	HUTCHISON WHAMPOA LTD-ADR	12/20/00	07/06/11	7 07	8 28	(1 21)	
	.1667	CASH IN LIEU OF .50000	11/18/03		3.53	2 42		1 11
		RECORD 07/01/11 PAY 07/06/11						
125000320	48	ING GROEP NV SPONS ADR	12/17/09	09/15/11	338 87	300.78		38 09
		TRADE AS OF 09/15/11						
125000330	20	INTEL CORP	09/28/04	01/06/11	413 62	395.79		17 83
		CGMI AND/OR ITS AFFILIATES						
125000340	3	JOHNSON & JOHNSON	01/04/01	03/17/11	174 46	144 94		29 52
125000350	1	JOHNSON & JOHNSON	01/04/01	07/29/11	64.56	48 31		16 25
125000360	1	JOHNSON & JOHNSON	01/04/01	09/09/11	63.44	48 31		15.13
	1		03/29/01		63 43	43 92		19 51
125000370	9	JUNIPER NETWORKS INC	10/22/08	02/25/11	393 78	166 67		227.11
125000380	15	KONINKLIJKE PHILIPS	12/12/00	06/29/11	367 20	598 13	(230 93)	
	15	ELECTRONCIS NS SPON ADR NEW	07/11/01		367 20	371 47	(4 27)	
125000390	3	METTLER TOLEDO INTL INC	11/28/00	02/28/11	515 09	145 49		369 60
125000400	1	METTLER TOLEDO INTL INC	11/28/00	03/24/11	169 92	48 49		121.43
125000410	10	MITSUBISHI UFJ FINANCIAL	04/12/05	09/15/11	42.20	87.31	(45.11)	
	10	GROUP INC ADR	08/23/05		42 20	100 00	(57 80)	
	15	THE ISSUER MAY BE DEEMED TO	01/18/06		63 30	197 98	(134.68)	
	25	CONTROL, BE CONTROLLED BY, OR	05/09/06		105.49	416.20	(310 71)	
125000420	5	NASDAQ OMX GROUP INC	05/08/08	03/17/11	122 95	194 99	(72.04)	
		CGMI AND/OR ITS AFFILIATES						
125000430	6	NASDAQ OMX GROUP INC	05/08/08	06/23/11	139.21	233 99	(94.78)	
		CGMI AND/OR ITS AFFILIATES						
125000440	6	NESTLE S A SPONSORED ADR	12/14/00	01/28/11	326.70	128 10		198.60
		CGMI AND/OR ITS AFFILIATES						

MorganStanley
SmithBarney

Ref: 00002284 00021947

2011 Year End Summary

DAVID C. U'PRICHARD
Account Number 089-09910-11 582

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000450	12	NEWS CORP CLASS B NEW	12/08/00	06/29/11	$ 214.52	$ 212 25		$ 2 27
		CGMI AND/OR ITS AFFILIATES						
125000460	5	NOKIA CORP SPONSORED ADR	01/03/01	03/16/11	39.64	217 50	(177 86)	
	15		02/23/01		118 93	313 08	(194.15)	
	20		10/05/04		158.57	288.00	(129.43)	
125000470	35	NOMURA HOLDINGS INC ADR	11/29/01	09/15/11	131.69	483 00	(351.31)	
	10	TRADE AS OF 09/15/11	10/12/04		37.63	132.86	(95 23)	
	7		08/18/09		26 34	60 47	(34.13)	
	8		08/19/09		30 10	68 38	(38 28)	
125000480	17	NVIDIA CORP	05/30/08	02/10/11	388 60	415 80	(27 20)	
		CGMI AND/OR ITS AFFILIATES						
125000490	10	NVIDIA CORP	05/30/08	05/17/11	173.46	244 59	(71 13)	
	10	CGMI AND/OR ITS AFFILIATES	06/02/08		173 45	245 88	(72 43)	
125000500	3	NVIDIA CORP	06/02/08	07/14/11	42.98	73 76	(30 78)	
	6	CGMI AND/OR ITS AFFILIATES	05/21/10		85.97	77 38		8 59
125000510	19	NVIDIA CORP	05/21/10	08/12/11	249.86	245 04		4.82
		CGMI AND/OR ITS AFFILIATES						
125000520	4	PEPSICO INC	12/01/00	08/05/11	258.66	169 20		89 46
125000530	7	PROCTER & GAMBLE CO	01/30/01	06/07/11	457.23	219 85		237 38
125000540	4	PROCTER & GAMBLE CO	01/30/01	08/05/11	242.71	125 63		117 08
125000550	15	SCHWAB CHARLES CORP	01/29/09	09/15/11	181 49	209 69	(28.20)	
	5	TRADE AS OF 09/15/11	01/30/09		60 50	68 36	(7 86)	
	20		02/19/09		241 99	259 99	(18 00)	
125000560	11	TEXAS INSTRUMENTS INC	11/28/00	03/07/11	390.83	445.30	(54 47)	
125000570	6	TEXAS INSTRUMENTS INC	11/28/00	07/29/11	179 58	242 89	(63.31)	
125000580	23	TEXAS INSTRUMENTS INC	11/28/00	09/15/11	634 09	931 10	(297 01)	
	15	TRADE AS OF 09/15/11	06/20/02		413 54	366 40		47 14
125000590	2	VISA INC COM CL A	05/06/10	07/29/11	171 31	165 92		5 39
125000600	11	YAHOO INC	03/20/09	06/17/11	161.23	150 32		10.91
		CGMI AND/OR ITS AFFILIATES						
125000610	9	YAHOO INC	03/20/09	07/14/11	132.72	122 99		9 73
	4	CGMI AND/OR ITS AFFILIATES	03/27/09		58.99	53 29		5 70
125000620	21	YAHOO INC	03/27/09	07/20/11	284.81	279 77		5 04
	10	CGMI AND/OR ITS AFFILIATES	12/02/09		135 62	153 31	(17 69)	
Total					$ 22,888.27	$ 19,837.83	($ 3,430 37)	$ 6,480.81

2011 YEAR END SUMMARY

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 1 - December 31, 2011

THE SAM AND CHARLES FOUNDATION Account number 089-14518-17 582

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell) For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	APPLE INC **Rating:** Citigroup · 1 Morgan Stanley : 1 S&P 1	AAPL	04/22/05	$ 1,831.26	$ 35 73	$ 405.00	$ 20,250.00	$ 18,418.74 LT		
100	ASTRAZENECA PLC SPON ADR **Rating:** Citigroup 2 Morgan Stanley : 3 S&P 2	AZN	06/02/97	3,582.00	35 82	46 29	4,629.00	1,047.00* LT	5.832	270.00
100	CLEAN ENERGY FUELS CORP **Rating:** S&P*Quantitative 3	CLNE	10/16/08	908.49	9 059	12.46	1,246.00	337.51 LT		
100	INTL BUSINESS MACHINES CORP **Rating:** Citigroup : 1 Morgan Stanley : 2 S&P · 1	IBM	01/27/98	4,855.12	48 031	183 88	18,388.00	13,532.88 LT	1.631	300.00

Form 990 PF
Tax Year 2011
The Sam & Charles Foundation
EIN: 23-7919005
Statement D
-Statement for Part II Line 10b

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	NOVO-NORDISK A S ADR Rating: Citigroup : 1 S&P*Quantitative · 3 S&P 3	NVO	11/13/00	$ 512.72	$ 20.785	$ 115.26	$ 2,881.50	$ 2,368.78 LT	1.178%	$ 33.95
136	SYNGENTA AG ADR Rating: Citigroup : 2 S&P*Quantitative . 3	SYT	07/01/98	788 19	7 02	58 94	8,015.84	7,227 65* LT		
59			07/01/98	-30.88	01	58.94	3,477.46	3,508.34* LT		
195				757.31	3.884		11,493.30	10,735.99	2.623	301.47
82	TORONTO DOMINION BANK-NEW Rating: Morgan Stanley : 1	TD	03/31/08	5,042 49	62 123	74 81	6,134.42	1,091.93 LT	3.569	218.94
100	WAL-MART STORES INC Rating: Citigroup · 1 S&P . 1	WMT	07/19/02	4,683.40	45 90	59 76	5,976.00	1,292.60 LT	2.443	146.00
Total common stocks and options				$ 22,172.79			$ 70,998.22	$ 0.00 ST $ 48,825.43 LT	1.78	$ 1,270.36

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating CIRA closed-end fund recommendations include an investment rating and a risk rating The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail

Closed end investment companies are grouped below by portfolio designations Gain/Loss is provided to assist in tax preparation It is not intended to calculate investment returns or performance

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	ROYCE VALUE TRUST INC Equity portfolio	RVT	09/05/97	$ 3,124.05	$ 15.312	$ 12 27	$ 2,454.00	($ 670.05) LT		
5			12/06/04	94.15	18 83	12 27	61.35	(32.80) LT		
4			03/07/05	74 68	18.67	12 27	49 08	(25.60) LT		
4			06/06/05	72.00	18 00	12 27	49 08	(22.92) LT		
4			09/06/05	76 52	19.13	12 27	49 08	(27 44) LT		
4			12/06/05	76 88	19 22	12 27	49.08	(27.80) LT		
4			03/06/06	80 40	20 10	12 27	49.08	(31.32) LT		
5			06/06/06	91.50	18.30	12.27	61.35	(30.15) LT		
5			09/06/06	97.60	19.52	12.27	61.35	(36.25) LT		
5			12/06/06	104 05	20 81	12 27	61 35	(42.70) LT		

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ROYCE VALUE TRUST INC	RVT	03/06/07	$ 105.70	$ 21 14	$ 12.27	$ 61.35	($ 44.35) LT		
5	Equity portfolio		06/06/07	107.50	21.50	12.27	61.35	(46 15) LT		
6			09/06/07	114 60	19 10	12 27	73.62	(40 98) LT		
6			12/06/07	106 20	17 70	12 27	73 62	(32 58) LT		
8			03/06/08	123.12	15 39	12 27	98 16	(24.96) LT		
7			06/06/08	118 30	16 90	12 27	85 89	(32 41) LT		
7			09/08/08	103.11	14 73	12 27	85.89	(17 22) LT		
15			12/08/08	115 20 *p*	7 68	12.27	184 05	68.85 LT		
15			03/06/09	91 05	6 07	12 27	184.05	93 00 LT		
3			03/07/11	44 31	14 77	12 27	36.81	(7 50) ST		
4			06/06/11	56 84	14.21	12 27	49.08	(7 76) ST		
5			09/06/11	60 15	12 03	12 27	61 35	1 20 ST		
5			12/06/11	60 80 *p*	12 16	12 27	61 35	55 ST		
331				5,098 71	15 404		4,061 37	(1,037 34)	6.519	264.80
Total closed end fund equity allocation							$ 4,061.37			
Total exchange traded funds and closed end funds				$ 5,098.71			$ 4,061.37	($ 13.51) ST	6.51	
								($ 1,023.83) LT		$ 264.80

Preferred stocks

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
400	JP MORGAN CHASE CAPITAL 6.20% Rated BBB Next call on 01/29/12	JPMPRY	12/17/04	$ 10,308 00	$ 25 77	$ 25 38	$ 10,152.00	($ 156.00) LT	6.107%	$ 620 00

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
400	PUBLIC STORAGE (MD) 6 45% PFD PERPETUAL Rated BBB + Next call on 01/29/12	PSAPRX	12/17/04	$ 10,180 00	$ 25 45	$ 25.47	$ 10,188.00	$ 8.00 LT	6.33%	$ 645 00
Total preferred stocks				$ 20,488.00			$ 20,340.00	$ 0.00 ST	6.21	
								($ 148.00) LT		$ 1,265.00
Total portfolio value				$ 59,417.43			$ 107,057.52	($ 13.51) ST	2.61	$ 2,801.31
								$ 47,653.60 LT		

*Based on information supplied by client or other financial institution, not verified by us

p The cost basis information provided is an estimate We have requested, and are awaiting receipt of, the final cost basis allocation information from the issuer

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell) For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1.9692	COVIDIEN PLC	COV	12/21/00	$ 125 03	$ 63 492	$ 45 01	$ 88 63	($ 36 40) LT		
2.4615			11/19/01	181 27	73.642	45 01	110.79	(70.48) LT		
9.1077			12/18/01	645 43	70 866	45 01	409 94	(235.49) LT		
2.4616			02/15/02	85 86	34 879	45.01	110.80	24.94 LT		
4			07/18/07	174 09	43.522	45 01	180.04	5 95 LT		
20				**1,211.68**	**60.584**		**900.20**	**(311.48)**	**1.999**	**18.00**
44 6241	SEAGATE TECHNOLOGY PLC	STX	11/30/00	680 34	15.246	16 40	731.84	51.50 LT		
7 3759	**Rating:** Citigroup 1		04/27/01	162 60	22 044	16 40	120 96	(41 64) LT		
18	Morgan Stanley . 2 S&P 2		05/07/07	399 59	22 199	16 40	295 20	(104 39) LT		
70				**1,242.53**	**17 75**		**1,148.00**	**(94.53)**	**4.39**	**50.40**
110	WEATHERFORD INTERNATIONAL LTD.-CHF **Rating:** Citigroup : 1 Morgan Stanley : 1 S&P 1	WFT	06/27/02	1,261.15	11.465	14.64	1,610.40	349.25 LT		
1 9692	TE CONNECTIVITY LTD-CHF	TEL	12/21/00	115.10	58 45	30 81	60.67	(54.43) LT		
2.4615	**Rating:** S&P 2		11/19/01	166.88	67 796	30 81	75.84	(91.04) LT		
9 1077			12/18/01	594 20	65 241	30 81	280 61	(313 59) LT		
2.4616			02/15/02	79 04	32 109	30 81	75 84	(3 20) LT		
4			11/09/07	131 48	32 87	30 81	123 24	(8 24) LT		
20				**1,086 70**	**54 335**		**616.20**	**(470.50)**	**2.336**	**14.40**
.9692	TYCO INTL LTD CHF	TYC	12/21/00	75 63	78.031	46.71	45 27	(30.36) LT		
4615	**Rating.** Citigroup 2		11/19/01	41 77	90 501	46.71	21 56	(20.21) LT		
.1077	S&P 2		12/18/01	9.38	87.093	46 71	5.03	(4 35) LT		
.4616			02/15/02	19 79	42.866	46 71	21.56	1.77 LT		
2				**146.57**	**73 285**		**93.42**	**(53.15)**	**2.14**	**2.00**

Form 990 PF
Tax year 2011
Sam & Charles Foundation
EIN: 23-7919005

Statement E - Statement for Part II Line 10b

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	ASML HLDG NV NEW YORK REG Exchange rate. 1.2939000 Shares traded in: EURO Monetary Unit **Rating:** Morgan Stanley . 2 S&P : 2	ASML	09/19/08	$ 423 74	$ 21 187	$ 41 79	$ 835.80	$ 412.06 LT	1.189%	$ 9.94
7 561	AMC NETWORKS INC-A	AMCX	11/28/00	260 68	35 339	37 58	284.14	23 46 LT		
2.439			08/21/01	83.68	35 166	37 58	91.66	7 98 LT		
10				**344.36**	**34.436**		**375.80**	**31.44**		
13	AKAMAI TECHNOLOGIES INC	AKAM	07/30/09	214 68	16.514	32.28	419.64	204.96 LT		
5	**Rating:** Citigroup : 2		08/18/09	89.22	17 843	32.28	161.40	72.18 LT		
6	Morgan Stanley : 2		03/18/11	215 84	35 972	32 28	193 68	(22 16) ST		
24	S&P · 1			**519.74**	**21 656**		**774.72**	**254.98**		
10	AMAZON COM INC **Rating:** Citigroup 1 Morgan Stanley . 1 S&P 2	AMZN	04/29/05	**322.12**	32 211	173 10	**1,731.00**	**1,408.88** LT		
17	AMGEN INC **Rating:** Citigroup : 1 S&P · 1	AMGN	01/05/01	**990.80**	58 281	64 21	**1,091.57**	**100.77** LT	**2.242**	**24 48**
25	ANADARKO PETROLEUM CORP	APC	07/06/06	1,179.21	47 168	76 33	1,908.25	729 04 LT		
10	**Rating:** Citigroup . 1		09/25/06	416 10	41 61	76 33	763.30	347.20 LT		
35	S&P 1			**1,595.31**	**45.58**		**2,671.55**	**1,076.24**	**.471**	**12.60**
7	ANHEUSER-BUSCH INBEV SPONS	BUD	12/06/10	401 00	57 286	60.99	426.93	25.93 LT		
4	ADR		01/06/11	230 52	57 63	60 99	243 96	13 44 ST		
3			08/17/11	170 55	56 849	60.99	182.97	12.42 ST		
14				**802 07**	**57 291**		**853.86**	**51 79**	**1.59**	**13.58**
4	APACHE CORP	APA	07/23/10	367 58	91 893	90 58	362 32	(5.26) LT		
3	**Rating:** Citigroup 1		03/17/11	352 89	117 631	90 58	271 74	(81 15) ST		
7	S&P 1			**720 47**	**102.924**		**634 06**	**(86.41)**	**.662**	**4.20**
25	ATLAS COPCO AB SPONS ADR	ATLCY	09/17/09	304.19	12 167	18 98	474 50	170 31 LT		
5	NEW RPSTG CL B -USD		10/28/09	58 71	11 741	18 98	94 90	36.19 LT		
10			03/18/10	141 40	14 139	18 98	189 80	48 40 LT		
40				**504 30**	**12 608**		**759.20**	**254.90**	**2.381**	**18.08**
25	AUTODESK INC	ADSK	09/05/06	851.90	34 075	30.33	758.25	(93.65) LT		
6	**Rating.** Citigroup 2		08/10/11	172 16	28.693	30.33	181.98	9.82 ST		
31	Morgan Stanley : 2 S&P · 2			**1,024 06**	**33 034**		**940.23**	**(83.83)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	AXA S.A.SPONS ADR	AXAHY	12/01/00	$ 509.53	$ 33.968	$ 12 86	$ 192.90	($ 316 63) LT		
10	Rating: Citigroup : 2H		05/09/01	299 00	29 90	12 86	128.60	(170 40) LT		
5	Morgan Stanley · 2		08/18/09	109.21	21 841	12 86	64 30	(44.91) LT		
5	S&P 2		08/19/09	110 32	22 063	12 86	64 30	(46 02) LT		
35				**1,028.06**	**29.373**		**450.10**	**(577 96)**	**6.516**	**29.33**
15	BASF SE COMMON STOCK	BASFY	12/11/00	**310.19**	20 679	69 73	**1,045.95**	**735.76** LT	**3.288**	**34 40**
	Rating. Citigroup 1									
11	BED BATH & BEYOND	BBBY	01/13/05	448 46	40 769	57.97	637.67	189.21 LT		
10	Rating: Citigroup · 1		08/06/08	287.60	28.759	57.97	579.70	292.10 LT		
21	S&P · 1			**736.06**	**35.05**		**1,217.37**	**481.31**		
7	BHP BILLITON LTD SPONS ADR	BHP	06/29/11	**652.30**	93 185	70 63	**494.41**	**(157.89)** ST	**2.859**	**14.14**
	Rating: Citigroup · 1									
	Morgan Stanley : 1									
1	BLACKROCK INC	BLK	03/20/09	114 34	114.34	178.24	178.24	63 90 LT		
1	Rating: Citigroup : 1		03/30/09	126 04	126 042	178 24	178.24	52 20 LT		
2	S&P 2		05/07/10	346.35	173.173	178 24	356.48	10 13 LT		
1			05/21/10	164.26	164.264	178.24	178 24	13.98 LT		
5				**750.99**	**150.198**		**891.20**	**140.21**	**3.085**	**27.50**
5	BROADCOM CORP CL A	BRCM	07/14/06	138.79 *R*	28 078	29.36	146.80	8.01 LT		
10	Rating: Citigroup · 1		11/07/07	328 30 *R*	33 15	29.36	293 60	(34.70) LT		
10	Morgan Stanley : 1		03/09/11	405 19	40.519	29.36	293.60	(111.59) ST		
1	S&P · 2		05/10/11	33 58	33 581	29 36	29 36	(4.22) ST		
15			05/17/11	501 85	33 456	29 36	440 40	(61 45) ST		
5			06/08/11	169 17	33 834	29 36	146 80	(22 37) ST		
46				**1,576 88**	**34 28**		**1,350.56**	**(226 32)**	**1 226**	**16 56**
1	CME GROUP INC	CME	02/24/11	304.61	304.609	243.67	243 67	(60.94) ST		
1	CLASS A		03/10/11	297 74	297.738	243 67	243.67	(54 07) ST		
2	Rating: Citigroup 1			**602 35**	**301.175**		**487 34**	**(115.01)**	**2.298**	**11.20**
	S&P . 1									
40	CRH PLC ADR-USD	CRH	12/21/00	**715.00**	17 875	19 82	**792.80**	**77.80** LT	**4.419**	**35.04**
5	CVS CAREMARK CORP	CVS	10/23/08	145 34	29.068	40.78	203.90	58 56 LT		
5	Rating: Citigroup · 1		11/06/08	149.83	29 965	40 78	203 90	54.07 LT		
15	Morgan Stanley : 1		05/28/09	440.21	29.347	40 78	611 70	171 49 LT		
5	S&P 1		11/19/09	154.71	30.942	40 78	203.90	49 19 LT		
5			11/20/09	157 21	31 441	40 78	203 90	46 69 LT		
35				**1,047.30**	**29 923**		**1,427.30**	**380.00**	**1.593**	**22.75**

Reserved Client Statement

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DAVID C. U'PRICHARD — **Account number 089-09910-11 582**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
31	CABLEVISION SYSTEMS CORP	CVC	11/28/00	$ 705.85	$ 22 769	$ 14 22	$ 440.82	($ 265 03) LT		
10	CABLEVISION NY GROUP CL A		08/21/01	226.58	22 658	14 22	142 20	(84 38) LT		
41	Rating: Citigroup · 1 Morgan Stanley 3 S&P 2			932.43	22 742		583 02	(349.41)	4.219	24 60
7	CAMERON INTERNATIONAL CORP	CAM	06/24/11	321 85	45 979	49 19	344 33	22 48 ST		
2	Rating: Citigroup · 2		07/14/11	99 34	49 667	49 19	98 38	(.96) ST		
4	Morgan Stanley . 1 S&P 2		08/05/11	191 34	47 835	49 19	196 76	5 42 ST		
13				612 53	47 118		639.47	26.94		
30	CANON INC ADR	CAJ	12/05/00	791.83	26.394	44.04	1,321.20	529.37 LT	3.285	43.41
5	CELGENE CORP	CELG	12/05/08	255.16	51.031	67.60	338.00	82 84 LT		
5	Rating: Citigroup · 1		01/30/09	266.17	53.233	67.60	338 00	71.83 LT		
5	S&P 1		05/28/09	208 07	41 614	67 60	338.00	129.93 LT		
15				729.40	48 627		1,014.00	284.60		
5	CISCO SYS INC	CSCO	11/29/00	257 50	51 50	18 08	90.40	(167.10) LT		
15	Rating: Morgan Stanley : 1		02/01/01	572 81	38 187	18 08	271 20	(301 61) LT		
45	S&P 2		05/10/01	856.17	19 026	18 08	813 60	(42 57) LT		
65				1,686.48	25.946		1,175.20	(511.28)	1.327	15.60
10	CITRIX SYSTEMS INC Rating: Citigroup · 2 Morgan Stanley : 1 S&P : 2	CTXS	10/22/10	597.57	59.757	60.72	607.20	9.63 LT		
8	COCA-COLA CO	KO	01/29/03	323 00	40 374	69 97	559 76	236 76 LT		
10	Rating: Citigroup 1		02/27/07	476.10	47 61	69 97	699.70	223.60 LT		
18	Morgan Stanley · 2 S&P 1			799.10	44 394		1,259.46	460.36	2.686	33 84
59 6363	COMCAST CORP CL A - SPL	CMCSK	11/28/00	1,543 09	26 032	23 56	1,405 03	(138 06) LT		
22.3637			08/02/02	285 09	12 825	23 56	526.89	241.80 LT		
41			10/05/09	597 07	14 562	23.56	965.96	368.89 LT		
19			06/17/11	425.01	22 369	23 56	447 64	22 63 ST		
4			07/14/11	96 00	23 999	23 56	94 24	(1 76) ST		
146				2,946.26	20.18		3,439.76	493.50	1.91	65 70
20	CREE INC Rating: Morgan Stanley : 2 S&P*Quantitative 1	CREE	05/01/06	600 77	30 038	22 04	440.80	(159.97) LT		
2	CUMMINS INC Rating: Citigroup . 1 S&P 1	CMI	09/09/11	175 68	87 838	88 02	176.04	.36 ST	1.817	3.20

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	DANONE SPONS ADR Rating: Citigroup 2	DANOY	12/11/00	$ 330.34	$ 6 606	$ 12.64	$ 632 00	$ 301.66 LT	2.025%	$ 12.80
3	DEERE & CO	DE	06/10/11	244 22	81 406	77 35	232 05	(12 17) ST		
2	Rating: Citigroup 1		06/29/11	165 15	82 574	77 35	154 70	(10.45) ST		
5	S&P 1			409 37	81 874		386 75	(22.62)	2.12	8.20
8	DIAGEO PLC SPON ADR-NEW	DEO	11/16/01	354 02	44 252	87 42	699 36	345.34 LT		
5	Rating: Citigroup . 2		11/18/02	216.71	43.342	87 42	437 10	220.39 LT		
13	Morgan Stanley 1 S&P 1			570.73	43 902		1,136.46	565 73	2.968	33 74
30	WALT DISNEY CO Rating: Citigroup 1 Morgan Stanley : 1 S&P . 1	DIS	12/01/00	878.30	29.276	37 50	1,125.00	246.70 LT	1.60	18 00
15	DIRECTV CL A Rating: Citigroup 2	DTV	03/31/08	292.09	19 672	42 76	641.40	349.31 LT		
2	DOLBY LABORATORIES INC	DLB	10/16/08	56 94	28.468	30 51	61 02	4.08 LT		
8	CLASS A		01/12/09	255 61	31 951	30.51	244 08	(11.53) LT		
4	Rating: S&P · 2		01/13/09	127 98	31 995	30 51	122 04	(5 94) LT		
4			08/05/11	124.22	31.054	30 51	122.04	(2.18) ST		
18				564 75	31.375		549.18	(15.57)		
9	EATON CORP	ETN	06/07/11	435 58	48.397	43.53	391 77	(43.81) ST		
9	Rating: Citigroup · 1		06/17/11	424.87	47 207	43 53	391.77	(33.10) ST		
1	S&P : 1		08/17/11	42.50	42.496	43 53	43 53	1.03 ST		
1			08/23/11	38.65	38 645	43 53	43.53	4.88 ST		
20				941.60	47.08		870.60	(71.00)	3.124	27.20
30	EBAY INC	EBAY	03/22/07	974 48	32 482	30 33	909 90	(64 58) LT		
5	Rating: Citigroup 1		05/29/08	149 84	29 968	30 33	151.65	1 81 LT		
5	Morgan Stanley . 1		02/05/10	112.68	22 536	30 33	151 65	38 97 LT		
40	S&P : 2			1,237.00	30.925		1,213.20	(23.80)		
7	ELSTER GROUP SE ADR	ELT	07/07/11	112.00	16 00	12.99	90 93	(21.07) ST		
3			08/05/11	47.25	15.75	12 99	38.97	(8.28) ST		
9			08/08/11	137.83	15.314	12 99	116.91	(20.92) ST		
19				297.08	15 636		246.81	(50.27)		
15	FLUOR CORP NEW	FLR	05/13/09	671 94	44 796	50 25	753.75	81 81 LT		
1	Rating: Citigroup 1H		07/06/09	47 15	47 146	50 25	50 25	3.10 LT		
16	S&P . 1			719.09	44 943		804 00	84.91	.995	8.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	FOREST LABORATORIES INC	FRX	01/03/01	$ 1,228.24	$ 30.706	$ 30 26	$ 1,210.40	($ 17.84) LT		
20	Rating: Citigroup . 2		03/21/01	516.58	25.829	30.26	605.20	88.62 LT		
60	Morgan Stanley : 2 S&P 3			1,744.82	29.08		1,815.60	70.78		
10	FREEPORT MCMORAN COPPER & GOLD	FCX	04/01/09	196.24	19.624	36 79	367.90	171.66 LT		
10	CL B		06/17/09	249 83	24.982	36 79	367.90	118.07 LT		
2	Rating: Citigroup 2 Morgan Stanley . 1		07/06/09	46 62	23 307	36.79	73 58	26.96 LT		
22	S&P : 1			492.69	22.395		809.38	316.69	2.718	22 00
30	GENERAL ELECTRIC CO Rating: Citigroup . 1 S&P 1	GE	10/06/10	506.70	16 889	17 91	537 30	30.60 LT	3.796	20.40
1	GOOGLE INC	GOOG	10/22/10	612.25	612.25	645 90	645 90	33.65 LT		
1	CLASS A		03/07/11	593 29	593 291	645 90	645 90	52.61 ST		
2	Rating: Citigroup 1 Morgan Stanley 2 S&P 2			1,205.54	602 77		1,291 80	86.26		
40	GRUPO TELEVISA SA DE CV SPON ADR Rating: Citigroup 1 Morgan Stanley . 1 S&P*Quantitative . 3 S&P : 2	TV	12/04/00	462 31	11 557	21 06	842 40	380.09 LT	.731	6.16
10	HSBC HLDG PLC SP ADR NEW	HBC	12/13/00	752 79	75 279	38.10	381.00	(371.79) LT		
3	Rating: Citigroup · 1 S&P 1		03/24/11	156 43	52 142	38.10	114.30	(42.13) ST		
13				909.22	69.94		495.30	(413.92)	5.118	25.35
10	HALLIBURTON CO HOLDINGS CO Rating: Citigroup . 1 Morgan Stanley · 1 S&P 1	HAL	08/19/11	409 23	40 923	34 51	345.10	(64.13) ST	1.043	3.60
35	HOME DEPOT INC Rating: Citigroup 1 S&P · 2	HD	01/14/08	884.20	25 262	42 04	1,471.40	587.20 LT	2.759	40.60
25	HONDA MOTOR CO LTD ADR-NEW Rating: Citigroup . 2 S&P · 1	HMC	05/28/04	540.16	21 606	30.55	763.75	223.59 LT	2.261	17.28
540	HONG KONG&CHINA GAS SP ADR	HOKCY	11/29/00	393.14	731	2 26	1,220.40	827.26 LT	1.725	21.06
14	HUMAN GENOME SCIENCES INC	HGSI	03/01/11	349.99	24.999	7 39	103.46	(246.53) ST		
2	Rating: Citigroup 2H S&P : 1		07/26/11	42.70	21.348	7.39	14.78	(27.92) ST		
9			07/29/11	188.69	20.965	7.39	66.51	(122.18) ST		

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Client Statement

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DAVID C. U'PRICHARD **Account number 089-09910-11 582**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
7	HUMAN GENOME SCIENCES INC	HGSI	08/01/11	$ 143.08	$ 20 439	$ 7 39	$ 51.73	($ 91.35) ST		
19			08/02/11	373 61	19 663	7.39	140.41	(233.20) ST		
51				**1,098.07**	**21.531**		**376.89**	**(721.18)**		
24.6666	HUTCHISON WHAMPOA LTD-ADR	HUWHY	12/20/00	612 97	25 185	16 58	408 97	(204 00) LT		
12.3334	**Rating:** Citigroup . 1		11/18/03	179 08	14 716	16 58	204 49	25 41 LT		
37				**792 05**	**21 407**		**613.46**	**(178.59)**	**2.87**	**17.61**
7	ICON PLC SPONSORED ADR	ICLR	06/10/10	187.23	26.747	17 11	119 77	(67.46) LT		
3			06/14/10	84.82	28.272	17.11	51.33	(33.49) LT		
3			06/15/10	87 46	29 154	17 11	51.33	(36 13) LT		
2			06/16/10	59.98	29.988	17 11	34 22	(25 76) LT		
15				**419.49**	**27 966**		**256.65**	**(162.84)**		
4	IMMUNOGEN INC	IMGN	10/15/10	30 95	7 737	11 58	46 32	15.37 LT		
11			10/21/10	86 70	7 881	11 58	127 38	40 68 LT		
13			11/08/10	102 98	7 921	11 58	150 54	47 56 LT		
12			11/09/10	94 78	7 898	11 58	138.96	44.18 LT		
40				**315.41**	**7.885**		**463 20**	**147.79**		
13	INTUIT INC **Rating.** Citigroup · 1 Morgan Stanley : 2 S&P 2	INTU	08/22/11	**570.42**	43 878	52 59	**683.67**	**113.25** ST	1.14	7.80
30	ISIS PHARMACEUTICALS **Rating:** Citigroup 2	ISIS	10/15/10	**273 23**	9 107	7.21	**216.30**	**(56.93)** LT		
9	JOHNSON & JOHNSON	JNJ	03/29/01	395 29	43 921	65 58	590.22	194 93 LT		
5	**Rating:** Citigroup 1		11/07/03	244 02	48 804	65 58	327 90	83 88 LT		
5	Morgan Stanley 2 S&P : 1		02/27/07	317 70	63 54	65 58	327.90	10 20 LT		
19				**957.01**	**50 369**		**1,246.02**	**289.01**	**3.476**	**43 32**
6	JUNIPER NETWORKS INC	JNPR	10/22/08	111 11	18 518	20 41	122 46	11.35 LT		
3	**Rating:** Morgan Stanley : 1		11/06/08	50.35	16 782	20 41	61.23	10.88 LT		
2	S&P : 2		11/07/08	34 23	17.112	20 41	40.82	6.59 LT		
5			11/21/08	70.41	14 082	20.41	102 05	31.64 LT		
5			02/02/09	72.13	14 425	20.41	102 05	29.92 LT		
15			02/19/09	223 76	14 917	20 41	306.15	82 39 LT		
36				**561.99**	**15.611**		**734.76**	**172.77**		
15	L 3 COMMUNICATIONS HLDGS INC **Rating:** Morgan Stanley : 3 S&P 2	LLL	07/11/01	**497.99**	33 199	66 68	**1,000.20**	**502.21** LT	**2.699**	**27.00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4.5455	LIBERTY MEDIA CORP LIBERTY CAP	LMCA	12/15/00	$ 60.64	$ 13 34	$ 78.05	$ 354.78	$ 294.14 LT		
.4545	CL A		12/27/00	5.49	12 079	78 05	35 47	29.98 LT		
5	Rating: Citigroup : 2			**66.13**	**13.226**		**390.25**	**324.12**		
24 5455	LIBERTY MEDIA HLDG CORP	LINTA	12/15/00	555.38	23.045	16 215	398 01	(157.37) LT		
2 4545	INTERACTIVE SER A		12/27/00	50 25	20 851	16 215	39 80	(10.45) LT		
17	Rating: Citigroup 1 Morgan Stanley · 2		03/17/08	272 84	16 049	16 215	275 66	2.82 LT		
44	S&P . 2			**878.47**	**19.965**		**713.47**	**(165.00)**		
2	METTLER TOLEDO INTL INC	MTD	11/28/00	96 99	48 495	147 71	295 42	198 43 LT		
5	Rating: S&P*Quantitative · 2		03/22/02	225.86	45 171	147 71	738.55	512.69 LT		
7				**322.85**	**46 121**		**1,033.97**	**711.12**		
30	MICROSOFT CORP	MSFT	12/05/00	895 44	29 848	25 96	778 80	(116.64) LT		
15	Rating: Citigroup · 1		02/17/05	385.53	25 701	25 96	389.40	3.87 LT		
6	Morgan Stanley . 1		07/14/11	160.10	26.682	25.96	155 76	(4.34) ST		
51	S&P 1			**1,441.07**	**28 256**		**1,323.96**	**(117.11)**	3 081	40 80
2	MONSANTO CO NEW	MON	01/21/10	162 21	81 102	70 07	140 14	(22 07) LT		
3	Rating: Citigroup . 1		01/28/10	231 76	77 252	70 07	210 21	(21 55) LT		
2	Morgan Stanley . 1		02/05/10	153 08	76.54	70.07	140 14	(12.94) LT		
1	S&P . 2		03/09/10	71.67	71.668	70 07	70 07	(1.60) LT		
1			05/07/10	58 96	58 963	70 07	70.07	11.11 LT		
1			10/04/10	47 68	47 682	70 07	70 07	22.39 LT		
10				**725.36**	**72 536**		**700.70**	**(24.66)**	1.712	12.00
14	NASDAQ OMX GROUP INC	NDAQ	05/08/08	545 96	38 997	24 51	343 14	(202 82) LT		
5	Rating: Citigroup · 2		06/11/08	159 42	31 884	24 51	122 55	(36 87) LT		
5	S&P 2		07/09/08	124 31	24 861	24 51	122 55	(1.76) LT		
5			12/02/09	97 37	19 473	24 51	122 55	25 18 LT		
29				**927.06**	**31 968**		**710.79**	**(216.27)**		
2.1429	NATIONAL OILWELL VARCO INC	NOV	03/07/01	65.21	31 939	67 99	145.70	80.49 LT		
4.2857	Rating: Citigroup 1		06/28/01	130.42	31 939	67.99	291.38	160.96 LT		
4.2857	Morgan Stanley . 2		08/09/01	130 42	31.939	67 99	291.38	160 96 LT		
4.2857	S&P : 1		10/12/01	130.42	31 939	67 99	291.38	160.96 LT		
15				**456.47**	**30 431**		**1,019.84**	**563.37**	.705	7.20
6 6666	NESTLE S A SPONSORED ADR	NSRGY	12/14/00	142.33	21.638	57 71	384 73	242 40 LT		
12.3334	Rating: Citigroup : 2		01/24/02	275 77	22 662	57.71	711.76	435.99 LT		
19				**418.10**	**22.005**		**1,096.49**	**678.39**	3.061	33 57

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	NETAPP INC	NTAP	02/24/11	$ 202.89	$ 50 722	$ 36 27	$ 145.08	($ 57.81) ST		
4	**Rating:** Citigroup 1		02/25/11	209 65	52.413	36 27	145.08	(64.57) ST		
1	Morgan Stanley : 2		03/10/11	48.18	48 184	36.27	36.27	(11.91) ST		
5	S&P 2		03/16/11	235 03	47 006	36 27	181 35	(53.68) ST		
1			08/23/11	37 30	37 30	36 27	36 27	(1.03) ST		
1			09/07/11	35 96	35 96	36 27	36 27	.31 ST		
1			09/09/11	35 35	35 349	36 27	36 27	.92 ST		
17				**804.36**	**47 315**		**616.59**	**(187.77)**		
28	NEWS CORP CLASS B NEW	NWS	12/08/00	495.25	17 687	18 18	509 04	13.79 LT		
10			11/26/02	134 95	13.495	18 18	181.80	46.85 LT		
38				**630.20**	**16.584**		**690.84**	**60.64**	**1.045**	**7.22**
6	NIKE INC CL B	NKE	06/07/11	490.31	81 717	96 37	578.22	87.91 ST		
1	**Rating:** Citigroup · 1		08/05/11	83 88	83 875	96 37	96 37	12 49 ST		
7	S&P 1			**574.19**	**82.027**		**674.59**	**100.40**	**1.494**	**10 08**
15	NOVARTIS AG ADR **Rating:** Citigroup 2 Morgan Stanley 1 S&P 1	NVS	12/06/00	**622 50**	41 50	57 17	**857.55**	**235.05** LT	**3.507**	**30.08**
7	NOVO-NORDISK A S ADR **Rating:** Citigroup 1 S&P*Quantitative 3 S&P . 3	NVO	12/01/00	**137 88**	20.517	115 26	**806.82**	**668.94** LT	**1.178**	**9.51**
10	NUCOR CORP	NUE	04/02/09	430 36	43 035	39 57	395 70	(34 66) LT		
3	**Rating:** Citigroup 1		09/10/09	140 35	46 783	39.57	118 71	(21.64) LT		
13	Morgan Stanley · 1 S&P 1			**570.71**	**43.901**		**514.41**	**(56.30)**	**3.689**	**18.98**
10	ORACLE CORP	ORCL	10/13/10	285 57	28 557	25 65	256 50	(29.07) LT		
12	**Rating:** Citigroup 1		12/06/10	345 19	28 766	25 65	307.80	(37.39) LT		
22	Morgan Stanley . 1 S&P · 1			**630.76**	**28.671**		**564.30**	**(66.46)**	**.935**	**5.28**
10	ORIX CORP SPONS ADR	IX	03/24/05	**682.52**	68 251	41 02	**410 20**	**(272.32)** LT	**1.106**	**4.54**
35	PALL CORP **Rating:** S&P . 2	PLL	08/04/06	**912.78**	26 079	57 15	**2,000.25**	**1,087.47** LT	**1.224**	**24.50**
11	PEPSICO INC	PEP	12/01/00	465.31	42 30	66 35	729 85	264.54 LT		
5	**Rating:** Citigroup : 2		01/26/04	234 37	46 874	66 35	331 75	97.38 LT		
16	Morgan Stanley · 2 S&P 1			**699.68**	**43.73**		**1,061.60**	**361.92**	**3.104**	**32.96**

DAVID C. U'PRICHARD — **Account number 089-09910-11 582**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	PETROLEO BRASILEIRO SA PETROBRAS Rating: Citigroup : 1 Morgan Stanley 1 S&P 2	PBR	03/13/09	$ 447 15	$ 29 809	$ 24 85	$ 372.75	($ 74 40) LT	.603%	$ 2 25
14	PROCTER & GAMBLE CO Rating: Citigroup · 1 Morgan Stanley : 1 S&P 2	PG	01/30/01	439.70	32 046	66 71	933.94	494.24 LT	3.147	29 40
4	QUALCOMM INC Rating: Citigroup · 1 Morgan Stanley · 1 S&P 1	QCOM	07/29/11	220.38	55 095	54.70	218.80	(1 58) ST		
2			08/05/11	102 10	51 05	54 70	109 40	7 30 ST		
4			08/12/11	201 50	50 375	54 70	218 80	17 30 ST		
2			09/09/11	100 27	50 132	54 70	109 40	9 13 ST		
12				624.25	52.021		656.40	32.15	1.572	10 32
4	RIO TINTO PLC-GBP Rating: Citigroup 1 Morgan Stanley · 1 S&P · 1	RIO	06/22/05	125 47	31 369	48 92	195.68	70 21 LT		
11			06/09/10	500.45	45.495	48.92	538.12	37 67 LT		
15				625.92	41 728		733.80	107.88	2.387	17 52
20	SANDISK CORP Rating: Morgan Stanley 1 S&P 1	SNDK	09/28/04	554.74	27 737	49 21	984.20	429.46 LT		
18			01/07/09	226.99	12 61	49.21	885.78	658.79 LT		
38				781.73	20.572		1,869.98	1,088.25		
20	SAP AG SPONS ADR-USD Rating: Morgan Stanley : 1 S&P 2	SAP	12/07/00	763.47	38 173	52 95	1,059.00	295.53 LT	1.935	20.50
5	SCHLUMBERGER LTD Rating: Citigroup : 1 Morgan Stanley : 1 S&P 1	SLB	06/10/10	290.65	58 13	68 31	341.55	50.90 LT	1.463	5.00
10	SHIRE PLC ADR Rating: Citigroup . 1 Morgan Stanley 1 S&P · 3	SHPGY	03/06/08	601 20	60 119	103 90	1,039.00	437.80 LT	.384	4.00
5	SMITH & NEPHEW PLC SP ADR Rating: Citigroup . 3 S&P 2	SNN	04/12/05	250 99	50 198	48 15	240 75	(10 24) LT		
5			01/03/06	235 06	47 011	48 15	240.75	5.69 LT		
5			05/12/06	213.25	42 65	48.15	240 75	27.50 LT		
15				699.30	46.62		722.25	22.95	1 642	11 87
15	SUNCOR ENERGY INC NEW Rating· S&P 2	SU	10/28/09	509.43	33 962	28 83	432.45	(76.98) LT	1.494	6.47

Reserved Client Statement

December 1 - December 31, 2011

DAVID C. U'PRICHARD   Account number 089-09910-11 582

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
45	TELEFONICA S A SPON ADR Rating: Citigroup · 2 Morgan Stanley : 2 S&P 1	TEF	11/30/00	$ 566.88	$ 15 686	$ 17 19	$ 773 55	$ 206.67 LT	9.959 %	$ 77 04
10	TESCO PLC SPONSORED ADR Rating: Citigroup 3	TSCDY	06/22/05	179.00	17 90	18 84	188 40	9 40 LT		
20			05/15/06	361 68	18.083	18 84	376 80	15.12 LT		
30				540.68	18 023		565.20	24 52	3.519	19 89
14	TEVA PHARMACEUTICAL INDS LTD ADR Rating: Citigroup · 1 Morgan Stanley : 2 S&P 2	TEVA	03/31/11	702.91	50 207	40 36	565.04	(137.87) ST	1.944	10 99
4	THERMO FISHER SCIENTIFIC INC Rating: Citigroup · 1 Morgan Stanley : 1 S&P . 1	TMO	06/11/10	206 20	51 549	44 97	179 88	(26.32) LT		
6			10/04/10	284 70	47.449	44.97	269.82	(14.88) LT		
10				490.90	49.09		449.70	(41.20)		
10	TOTAL S.A SPONS ADR Rating: S&P · 1	TOT	10/07/02	337.15	33.714	51 11	511 10	173 95 LT		
1			03/24/11	60.21	60.211	51 11	51.11	(9.10) ST		
11				397.36	36.124		562.21	164.85	5.272	29.65
5	TREND MICRO INC SPON ADR	TMICY	08/04/05	167.82	33.563	29.66	148.30	(19.52) LT		
10			01/12/06	375.54	37.554	29 66	296.60	(78.94) LT		
15				543.36	36 224		444.90	(98.46)	2.602	11.58
35	UNITED OVERSEAS BANK LTD SPONS ADR	UOVEY	06/22/05	612.50	17 50	23 56	824.60	212.10 LT	4.808	39.66
6	UNITED PARCEL SERVICE CL B Rating: Citigroup · 1 Morgan Stanley : 2 S&P 1	UPS	03/16/11	426 01	71 001	73 19	439 14	13.13 ST		
3			03/30/11	224 11	74 702	73 19	219.57	(4.54) ST		
3			05/17/11	220.04	73 347	73 19	219.57	(.47) ST		
12				870.16	72 513		878.28	8 12	2.841	24.96
50	UNITEDHEALTH GROUP INC Rating: Citigroup 1 Morgan Stanley · 1 S&P 1	UNH	01/04/01	671 42	13 428	50 68	2,534.00	1,862 58 LT		
15			05/01/08	494 39	32 959	50 68	760 20	265 81 LT		
10			10/16/09	245 10	24 51	50 68	506 80	261 70 LT		
75				1,410 91	18 812		3,801 00	2,390.09	1.282	48 75
5	VERTEX PHARMACEUTICALS INC Rating: Citigroup 1 Morgan Stanley . 2 S&P 1	VRTX	11/18/08	132 92	26.584	33.21	166 05	33.13 LT		
7			06/09/11	341 34	48 762	33 21	232 47	(108.87) ST		
1			08/10/11	42.82	42 823	33.21	33 21	(9.61) ST		
13				517.08	39.775		431.73	(85.35)		

Reserved Client Statement

December 1 - December 31, 2011

DAVID C. U'PRICHARD — Account number 089-09910-11 582

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	VESTAS WIND SYS A/S UTD	VWDRY	10/06/10	$ 264 80	$ 13 24	$ 3 52	$ 70 40	($ 194 40) LT		
40	KINGD-DKK UNSPONS ADR		03/01/11	456 35	11 408	3 52	140 80	(315.55) ST		
60				721.15	12 019		211.20	(509.95)		
2	VISA INC COM CL A	V	05/13/10	173 82	86 909	101 53	203.06	29 24 LT		
3	Rating: Citigroup · 2		05/26/10	223 00	74 334	101 53	304 59	81 59 LT		
3	Morgan Stanley 1		06/29/10	215.54	71 847	101 53	304 59	89 05 LT		
1	S&P 2		11/15/10	77.60	77.597	101 53	101.53	23.93 LT		
3			12/01/10	225 47	75.155	101.53	304.59	79 12 LT		
2			02/02/11	142 99	71 494	101 53	203 06	60 07 ST		
2			02/10/11	149 78	74.89	101 53	203.06	53.28 ST		
16				1,208.20	75.513		1,624 48	416.28	.866	14 08
12.5	VODAFONE GROUP PLC SPONS	VOD	11/30/00	485 35	38 828	28 03	350 38	(134.97) LT		
4 375	ADR NEW		05/11/01	143 00	32 685	28 03	122 63	(20 37) LT		
13 125	Rating: Citigroup 1 Morgan Stanley : 1		03/12/02	292 39	22 277	28 03	367 89	75 50 LT		
100	S&P : 1		09/15/11	2,616 72	26 097	28 03	2,803.00	186 28 ST		
130				3,537.46	27 211		3,643.90	106.44	5.148	187.59
35	WAL-MART DE MEXICO SA DE CV SPON ADR Rating: Morgan Stanley : 2	WMMVY	12/13/00	197.97	5.656	27 39	958.65	760.68 LT	1.201	11.52
Total common stocks and options				$ 78,362.21			$ 95,720.35	($ 1,632.45) ST $ 18,990.59 LT	1.80	$ 1,724.83
Total portfolio value				$ 78,450.47			$ 95,808.61	($ 1,632.45) ST $ 18,990.59 LT	1.80	$ 1,724.83

R The basis for this tax lot has been adjusted due to a reclassification of income

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

SOURCE	AMOUNT
SMITH BARNEY - ACCT #09910	0.
SMITH BARNEY - ACCT #14518	620.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	620.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY - ACCT #09910	1,702.	0.	1,702.
SMITH BARNEY - ACCT #14518	2,181.	134.	2,047.
TOTAL TO FM 990-PF, PART I, LN 4	3,883.	134.	3,749.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,076.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,076.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SB - INVESTMENT ADVISORY FEES - 09910	1,598.	1,598.		0.
TO FORM 990-PF, PG 1, LN 16C	1,598.	1,598.		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 TAXES PAID	129.	129.		0.
TO FORM 990-PF, PG 1, LN 18	129.	129.		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
MEALS AND ENTERTAINMENT	3,103.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,103.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SMITH BARNEY - ACCT #14518 (SEE ATTACHMENT D)	47,760.	95,399.
SMITH BARNEY - ACCT #09910 (SEE ATTACHMENT E)	78,362.	95,720.
TOTAL TO FORM 990-PF, PART II, LINE 10B	126,122.	191,119.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
DAVID & ALISSA U'PRICHARD	121 PINE STREET PHILADELPHIA, PA 19106

FORM 990-PF PART XV - LINE 1A STATEMENT 9
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

DAVID U'PRICHARD
ALISSA U'PRICHARD

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
THE PHILADELPHIA ORCHESTRA 260 SOUTH BROAD STREET PHILADELPHIA, PA 19102-5080	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	250.
THE WILMA THEATER 265 SOUTH BROAD STREET PHILADELPHIA, PA 19107-5659	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	8,291.
WHYY 150 NORTH 6TH STREET PHILADELPHIA, PA 19106	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	1,200.
FONDATION SANTE 920 BOUL. DU SEMINAIRE NORD ST-JEAN-SUR-RICHELIEU, QUEBEC, CANADA J3A 1B7	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	1,000.
DOCTORS OF THE WORLD 137 VARICK ST 8TH FLOOR NEW YORK, NY 10013	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	250.
BRADY CAMPAIGN TO PREVENT GUN VIOLENCE 1225 EYE ST, NW, STE 110 WASHINGTON, DC 20005	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	100.
AMNESTY INTERNATIONAL USA 5 PENN PLAZA NEW YORK, NY 10001	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	700.
STAY TRUE PHILADELPHIA 2228 E. VENANGO PHILADELPHIA, PA 19134	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	200.
BALLETX P.O. BOX 22713 PHILADELPHIA, PA 19110	NONE	501(C)(3)	TO FUND THE RECIPIENTS OPERATING BUDGET	200.
Total from continuation sheets				12,191.