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

**2011**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

|  |  |  |
|--|--|--|
| Name of foundation<br><b>THE FRIEDER FOUNDATION</b>  |  | A Employer identification number<br><b>25-6651216</b>  |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>1002 LILY LAKE ROAD</b>   | Room/suite   | B Telephone number<br><b>570-563-0235</b>  |
| City or town, state, and ZIP code<br><b>DALTON, PA 18414</b>   |  | C If exemption application is pending, check here <input type="checkbox"/>   |
| G Check all that apply:<br><input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation  |  | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16)<br>\$ <b>827,110.</b> (Part I, column (d) must be on cash basis.)  | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| Part I Analysis of Revenue and Expenses<br><small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small> |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received  |  | 5,000.                             |                           | N/A                     |   |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B  |  |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments  |  | 685.                               | 685.                      |                         | STATEMENT 1   |
| 4 Dividends and interest from securities  |  | 21,044.                            | 21,044.                   |                         | STATEMENT 2   |
| 5a Gross rents  |  |                                    |                           |                         |   |
| b Net rental income or (loss)   |  |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10  |  | 55,528.                            |                           |                         |   |
| b Gross sales price for all assets on line 6a <b>339,315.</b>   |  |                                    |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)  |  |                                    | 55,528.                   |                         |   |
| 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 <b>7 2012</b>   |  |                                    |                           |                         |   |
| 12. Total. Add lines 1 through 11   |  | 82,257.                            | 77,257.                   |                         |   |
| 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   |  |                                    |                           |                         |   |
| c Other professional fees <b>STMT 3</b>   |  | 9,092.                             | 9,092.                    |                         | 0.  |
| 17 Interest   |  |                                    |                           |                         |   |
| 18 Taxes <b>STMT 4</b>  |  | 593.                               | 593.                      |                         | 0.  |
| 19 Depreciation and depletion   |  |                                    |                           |                         |   |
| 20 Occupancy  |  |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings  |  |                                    |                           |                         |   |
| 22 Printing and publications  |  |                                    |                           |                         |   |
| 23 Other expenses   |  |                                    |                           |                         |   |
| 24 Total operating and administrative expenses. Add lines 13 through 23   |  | 9,685.                             | 9,685.                    |                         | 0.  |
| 25 Contributions, gifts, grants paid  |  | 63,990.                            |                           |                         | 63,990.   |
| 26 Total expenses and disbursements. Add lines 24 and 25  |  | 73,675.                            | 9,685.                    |                         | 63,990.   |
| 27 Subtract line 26 from line 12:   |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements   |  | 8,582.                             |                           |                         |   |
| b Net investment income (if negative, enter -0-)  |  |                                    | 67,572.                   |                         |   |
| c Adjusted net income (if negative, enter -0-)  |  |                                    |                           | N/A                     |   |

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Operating and Administrative Expenses

19 P

| Part II Balance Sheets  |   | Attached schedules and amounts in the description column should be for end-of-year amounts only |   |          |
|---|---|---|---|----------|
|   |   | Beginning of year<br>(a) Book Value   | End of year<br>(b) Book Value (c) Fair Market Value |          |
| Assets  | 1 Cash - non-interest-bearing   | 85,062.   | 30,003.   | 30,003.  |
|   | 2 Savings and temporary cash investments  |   |   |          |
|   | 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 5  | 664,989.  | 728,630.  | 797,143. |
|   | 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)                     | 750,051.  | 758,633.  | 827,146.  |          |
| Liabilities   | 17 Accounts payable and accrued expenses  |   |   |          |
|   | 18 Grants payable   |   |   |          |
|   | 19 Deferred revenue   |   |   |          |
|   | 20 Loans from officers, directors, trustees, and other disqualified persons               |   |   |          |
|   | 21 Mortgages and other notes payable  |   |   |          |
|   | 22 Other liabilities (describe ▶)   |   |   |          |
| 23 Total liabilities (add lines 17 through 22)                      | 0.  | 0.  |   |          |
| Net Assets or Fund Balances   | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |   |   |          |
|   | and complete lines 24 through 26 and lines 30 and 31.                                     |   |   |          |
|   | 24 Unrestricted   |   |   |          |
|   | 25 Temporarily restricted   |   |   |          |
|   | 26 Permanently restricted   |   |   |          |
|   | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |   |   |          |
|   | and complete lines 27 through 31.   |   |   |          |
|   | 27 Capital stock, trust principal, or current funds                                       | 681,776.  | 681,776.  |          |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund   | 0.  | 0.  |   |          |
| 29 Retained earnings, accumulated income, endowment, or other funds | 68,275.   | 76,857.   |   |          |
| 30 Total net assets or fund balances                                | 750,051.  | 758,633.  |   |          |
| 31 Total liabilities and net assets/fund balances                   | 750,051.  | 758,633.  |   |          |

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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 750,051. |
| 2 Enter amount from Part I, line 27a  | 2 | 8,582.   |
| 3 Other increases not included in line 2 (itemize) ▶  | 3 | 0.       |
| 4 Add lines 1, 2, and 3   | 4 | 758,633. |
| 5 Decreases not included in line 2 (itemize) ▶  | 5 | 0.       |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30   | 6 | 758,633. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a <b>SHORT TERM - SEE ATTACHED SCHEDULE</b>   | P  |                                      |                                  |
| b <b>LONG TERM - SEE ATTACHED SCHEDULE</b>   | P  |                                      |                                  |
| c <b>CAPITAL GAINS DIVIDENDS</b>   |  |                                      |                                  |
| d  |  |                                      |                                  |
| e  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 99,154.             |  | 92,915.   | 6,239.                                       |
| b 233,490.            |  | 190,872.  | 42,618.                                      |
| c 6,671.              |  |   | 6,671.                                       |
| d                     |  |   |  |
| e                     |  |   |  |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |   |
| a   |                                      |   | 6,239.  |
| b   |                                      |   | 42,618.   |
| c   |                                      |   | 6,671.  |
| d   |                                      |   |   |
| e   |                                      |   |   |

|   |   |   |         |
|---|---|---|---------|
| 2 Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 | 2 | 55,528. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2010  | 68,987.                               | 807,383.                                  | .085445  |
| 2009  | 62,446.                               | 739,482.                                  | .084446  |
| 2008  | 68,434.                               | 995,987.                                  | .068710  |
| 2007  | 71,950.                               | 1,144,316.                                | .062876  |
| 2006  | 45,000.                               | 1,010,163.                                | .044547  |

|  |   |          |
|--|---|----------|
| 2 Total of line 1, column (d)  | 2 | .346024  |
| 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 | .069205  |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5   | 4 | 850,309. |
| 5 Multiply line 4 by line 3  | 5 | 58,846.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 | 676.     |
| 7 Add lines 5 and 6  | 7 | 59,522.  |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 | 63,990.  |

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 <input type="checkbox"/> and enter "N/A" on line 1.<br>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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b  | 1  | 676. |
| 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  | 676. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4  | 0.   |
| 5  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-  | 5  | 676. |
| 6  | Credits/Payments:   |    |      |
| a  | 2011 estimated tax payments and 2010 overpayment credited to 2011   | 6a | 520. |
| 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  | 520. |
| 8  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | 8  |      |
| 9  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>   | 9  | 156. |
| 10 | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>   | 10 |      |
| 11 | Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>   | 11 |      |

**Part VII-A Statements Regarding Activities**

|    | Yes | No |
|----|-----|----|
| 1a |     | X  |
| 1b |     | X  |
| 1c |     | X  |
| d  |     |    |
| e  |     |    |
| 2  |     | X  |
| 3  |     | X  |
| 4a |     | X  |
| 4b |     |    |
| 5  |     | X  |
| 6  | X   |    |
| 7  | X   |    |
| 8a |     |    |
| 8b | X   |    |
| 9  |     | X  |
| 10 | X   |    |

N/A

STMT 6

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

|    |   |   |     |    |
|----|---|---|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   |   |     | 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)  |   |     | X  |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ▶ <u>N/A</u>   | X |     |    |
| 14 | The books are in care of ▶ <u>L. PETER FRIEDER JR.</u> Telephone no. ▶ <u>570-586-5806</u><br>Located at ▶ <u>1002 LILY LAKE ROAD, DALTON, PA</u> ZIP+4 ▶ <u>18414</u>  |   |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>  |   |     |    |
| 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?<br>See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ |   | Yes | No |
|    |   |   |     | X  |

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

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

|     |   | Yes | No |
|-----|---|-----|----|
| 1a  | During the year did the foundation (either directly or indirectly):   |     |    |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (6) | Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ▶ <input type="checkbox"/>   | 1b  |    |
| c   | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?   | 1c  | X  |
| 2   | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):  |     |    |
| a   | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>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.) <u>N/A</u>  | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| b   | If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <u>N/A</u> | 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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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?  Yes  No  
 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?  Yes  No  
 N/A

|    |  |   |
|----|--|---|
|    |  |   |
| 5b |  |   |
| 6b |  | X |
| 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 |
|--|---|---|---|---------------------------------------|
| LEONARD P. FRIEDER JR<br>1002 LILY LAKE ROAD<br>DALTON, PA 18414 | TRUSTEE<br><br>10.00                                      | 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  |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     | 0                |

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  |        |
| 3 All other program-related investments. See instructions.               |        |
| <b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span> | 0.     |

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

|  |           |          |
|--|-----------|----------|
| <b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |          |
| <b>a</b> Average monthly fair market value of securities   | <b>1a</b> | 837,859. |
| <b>b</b> Average of monthly cash balances  | <b>1b</b> | 25,399.  |
| <b>c</b> Fair market value of all other assets   | <b>1c</b> |          |
| <b>d Total</b> (add lines 1a, b, and c)  | <b>1d</b> | 863,258. |
| <b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.       |
| <b>2</b> Acquisition indebtedness applicable to line 1 assets  | <b>2</b>  | 0.       |
| <b>3</b> Subtract line 2 from line 1d  | <b>3</b>  | 863,258. |
| <b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 12,949.  |
| <b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4        | <b>5</b>  | 850,309. |
| <b>6 Minimum investment return.</b> Enter 5% of line 5   | <b>6</b>  | 42,515.  |

**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.)

|   |           |         |
|---|-----------|---------|
| <b>1</b> Minimum investment return from Part X, line 6  | <b>1</b>  | 42,515. |
| <b>2a</b> Tax on investment income for 2011 from Part VI, line 5  | <b>2a</b> | 676.    |
| <b>b</b> Income tax for 2011. (This does not include the tax from Part VI.)                                 | <b>2b</b> |         |
| <b>c</b> Add lines 2a and 2b  | <b>2c</b> | 676.    |
| <b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 41,839. |
| <b>4</b> Recoveries of amounts treated as qualifying distributions  | <b>4</b>  | 0.      |
| <b>5</b> Add lines 3 and 4  | <b>5</b>  | 41,839. |
| <b>6</b> Deduction from distributable amount (see instructions)   | <b>6</b>  | 0.      |
| <b>7 Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 41,839. |

**Part XII Qualifying Distributions** (see instructions)

|  |           |         |
|--|-----------|---------|
| <b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  |           |         |
| <b>a</b> Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26   | <b>1a</b> | 63,990. |
| <b>b</b> Program-related investments - total from Part IX-B  | <b>1b</b> | 0.      |
| <b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |         |
| <b>3</b> Amounts set aside for specific charitable projects that satisfy the:  |           |         |
| <b>a</b> Suitability test (prior IRS approval required)  | <b>3a</b> |         |
| <b>b</b> Cash distribution test (attach the required schedule)   | <b>3b</b> |         |
| <b>4 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | <b>4</b>  | 63,990. |
| <b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 676.    |
| <b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4  | <b>6</b>  | 63,314. |

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

**Part XIII Undistributed Income** (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2010 | (c)<br>2010 | (d)<br>2011 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2011 from Part XI, line 7   |               |                            |             | 41,839.     |
| 2 Undistributed income, if any, as of the end of 2011  |               |                            |             |             |
| a Enter amount for 2010 only   |               |                            | 0.          |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2011:   |               |                            |             |             |
| a From 2006  |               |                            |             |             |
| b From 2007  |               |                            |             |             |
| c From 2008  |               |                            |             |             |
| d From 2009  | 61,847.       |                            |             |             |
| e From 2010  | 69,500.       |                            |             |             |
| f Total of lines 3a through e  | 131,347.      |                            |             |             |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 63,990.  |               |                            |             |             |
| 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) **   | 63,990.       |                            |             |             |
| d Applied to 2011 distributable amount   |               |                            |             | 0.          |
| e Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2011 (if an amount appears in column (d), the same amount must be shown in column (a))   | 41,839.       |                            |             | 41,839.     |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5  | 153,498.      |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7   | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a   | 153,498.      |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2007   |               |                            |             |             |
| b Excess from 2008   |               |                            |             |             |
| c Excess from 2009   | 20,008.       |                            |             |             |
| d Excess from 2010   | 69,500.       |                            |             |             |
| e Excess from 2011   | 63,990.       |                            |             |             |

\*\* SEE STATEMENT 7

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

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

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

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

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

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

**LEONARD P. FRIEDER JR**

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

**NONE**

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

| Recipient<br>Name and address (home or business)                             | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                           | Amount         |
|--|--|--------------------------------------|---|----------------|
| <b>a Paid during the year</b>  |  |                                      |   |                |
| YMCA<br>706 N BLAKELY ST<br>DUNMORE, PA 18512                                | N/A  | PUBLIC                               | 2011 CONTRIBUTION   | 20,000.        |
| RAWSON-SAUNDERS SCHOOL<br>2614A EXPOSITION BOULEVARD<br>AUSTIN, TX 78703     | N/A  | PUBLIC                               | CONTRIBUTION FOR<br>2010-2011 REACH FOR<br>THE STARS CAMPAIGN | 2,500.         |
| SCRANTON TOMORROW<br>310 SPRUCE ST. #310<br>SCRANTON, PA 18503               | N/A  | PUBLIC                               | JANUARY 2011<br>CONTRIBUTION                                  | 2,500.         |
| COMMONWEALTH MEDICAL COLLEGE<br>150 N. WASHINGTON AVE<br>SCRANTON, PA 18503  | N/A  | PUBLIC                               | JANUARY 2011<br>CONTRIBUTION                                  | 5,000.         |
| JUNIOR ACHEIVEMENT OF NEPA<br>1122 OAK STREET<br>PITTSTON TOWNSHIP, PA 18640 | N/A  | PUBLIC                               | CONTRIBUTION  | 2,500.         |
| <b>Total SEE CONTINUATION SHEET(S)</b>                                       |  |                                      |   | <b>63,990.</b> |
| <b>b Approved for future payment</b>   |  |                                      |   |                |
| NONE   |  |                                      |   |                |
| <b>Total</b>   |  |                                      |   | <b>0.</b>      |

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                      | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount         |
|---|--|--------------------------------------|-------------------------------------|----------------|
| ELECTRIC THEATRE COMPANY<br>326 SPRUCE ST<br>SCRANTON, PA 18501                       | N/A  | PUBLIC                               | CONTRIBUTION                        | 2,500.         |
| ESSILOR VISION FOUNDATION<br>13515 N. STEMMONS FREEWAY<br>DALLAS, TX 75234            | N/A  | PUBLIC                               | CONTRIBUTION FOR 2010               | 2,500.         |
| NEPA BSA<br>1 BOB MELLOW DRIVE<br>MOOSIC, PA 18507                                    | N/A  | PUBLIC                               | CONTRIBUTION FOR<br>ANNUAL DINNER   | 1,500.         |
| CATHOLIC SOCIAL SERVICES<br>516 FIG STREET<br>SCRANTON, PA 18505                      | N/A  | PUBLIC                               | CONTRIBUTION                        | 1,000.         |
| KEYSTONE COLLEGE<br>PO BOX 50, ONE COLLEGE GREEN<br>LA PLUME, PA 18440                | N/A  | PUBLIC                               | CONTRIBUTION                        | 2,000.         |
| RAIL-TRAIL COUNCIL OF NEPA<br>PO BOX 32<br>UNION DALE, PA 18470                       | N/A  | PUBLIC                               | CONTRIBUTION                        | 1,000.         |
| SCRANTON AREA FOUNDATION<br>321 SPRUCE ST #608<br>SCRANTON, PA 18503                  | N/A  | PUBLIC                               | CONTRIBUTION                        | 5,000.         |
| UNITED WAY OF LACKAWANNA COUNTY<br>615 JEFFERSON AVE PO BOX 526<br>SCRANTON, PA 18501 | N/A  | PUBLIC                               | 2010 PLEDGE                         | 5,000.         |
| UNITED NEIGHBORHOOD CENTER<br>425 ALDER STREET<br>SCRANTON, PA 18505                  | N/A  | PUBLIC                               | CONTRIBUTION TO SCOLA               | 5,000.         |
| FRIENDSHIP HOUSE<br>PO BOX 3778, 1615 ELM ST<br>SCRANTON, PA 18505                    | N/A  | PUBLIC                               | CONTRIBUTION                        | 5,000.         |
| <b>Total from continuation sheets</b>   |  |                                      |                                     | <b>31,490.</b> |







**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

**THE FRIEDER FOUNDATION**

Employer identification number

**25-6651216**

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

**THE FRIEDER FOUNDATION**

**25-6651216**

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

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|---|----------------------------|---|
| 1          | <b>ANTHONY &amp; MAJORIE ELSON</b><br><b>108 SUMMERFIELD RD</b><br><b>CHEVY CHASE, MD 20015</b> | \$ <u>5,000.</u>           | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution) |
|            |   | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)            |
|            |   | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)            |
|            |   | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)            |
|            |   | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)            |
|            |   | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)            |

|   |   |
|---|---|
| Name of organization<br><br><b>THE FRIEDER FOUNDATION</b> | Employer identification number<br><br><b>25-6651216</b> |
|---|---|

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

| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|------------------------------|--|--|----------------------|
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |
|                              |  | \$ _____                                       |                      |

|   |   |
|---|---|
| Name of organization<br><br><b>THE FRIEDER FOUNDATION</b> | Employer identification number<br><br><b>25-6651216</b> |
|---|---|

**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 |
|   |  |

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

| SOURCE   | AMOUNT |
|--|--------|
| BLACKROCK MONEY MARKET                         | 685.   |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 685.   |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|-------------------------|-------------------|
| PNC INVESTMENTS                  | 27,715.      | 6,671.                  | 21,044.           |
| TOTAL TO FM 990-PF, PART I, LN 4 | 27,715.      | 6,671.                  | 21,044.           |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

| DESCRIPTION                  | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| AGENCY FEES                  | 9,092.                 | 9,092.                    |                         | 0.                      |
| TO FORM 990-PF, PG 1, LN 16C | 9,092.                 | 9,092.                    |                         | 0.                      |

FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION                 | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| TAXES                       | 593.                   | 593.                      |                         | 0.                      |
| TO FORM 990-PF, PG 1, LN 18 | 593.                   | 593.                      |                         | 0.                      |



FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 7

THE FRIEDER FOUNDATION ELECTS IN ACCORDANCE WITH REGULATION SECTION  
53.4942(A)-3(D)(2) TO TREAT ITS QUALIFYING DISTRIBUTIONS FOR THE 2011  
CALENDAR YEAR AS BEING A DISTRIBUTION MADE OUT OF CORPUS.



L. PETER FRIEDER, JR., TRUSTEE

5.1.2012

DATE

FRIEDER FOUNDATION  
Schedule D Detail of Short-term Capital Gains and Losses

| Description                         | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|-------------------------------------|---------------|------------|-------------------|---------------------|----------------------|
| 6. AMAZON COM INC                   | 02/24/2010    | 01/28/2011 | 1,025.37          | 714.58              | 310.79               |
| 5. AMERICAN EXPRESS CO              | 06/03/2011    | 06/17/2011 | 242.74            | 247.18              | -4.44                |
| 3. AMERICAN EXPRESS CO              | 06/03/2011    | 09/14/2011 | 147.93            | 148.31              | -0.38                |
| 37. AMERISOURCEBERGEN CORP          | 02/02/2010    | 01/28/2011 | 1,354.17          | 1,052.29            | 301.88               |
| 23. AMERIPRISE FINANCIAL INC        | 11/23/2010    | 01/28/2011 | 1,427.81          | 1,181.76            | 246.05               |
| 4. BAKER HUGHES INC                 | 06/03/2011    | 06/17/2011 | 277.63            | 300.80              | -23.17               |
| 2. BAKER HUGHES INC                 | 06/03/2011    | 09/14/2011 | 116.82            | 150.40              | -33.58               |
| 3. BAKER HUGHES INC                 | 06/03/2011    | 11/11/2011 | 174.32            | 225.60              | -51.28               |
| 43. BAKER HUGHES INC                | 04/11/2011    | 11/11/2011 | 2,498.61          | 2,957.53            | -458.92              |
| 11. BAKER HUGHES INC                | 04/12/2011    | 11/14/2011 | 629.11            | 740.22              | -111.11              |
| 25. BAKER HUGHES INC                | 09/19/2011    | 11/14/2011 | 1,429.79          | 1,436.00            | -6.21                |
| 65. BANK OF AMERICA CORP            | 02/24/2010    | 01/28/2011 | 907.44            | 1,103.46            | -196.02              |
| 100.563 BARON ASSET FUND SH BEN INT |               |            |                   |                     |                      |
| 3. BORG WARNER INC.                 | 10/19/2010    | 07/29/2011 | 5,866.84          | 5,000.00            | 866.84               |
| 2. BORG WARNER INC.                 | 03/10/2011    | 06/17/2011 | 214.88            | 229.79              | -14.91               |
| 27. CAPITAL ONE FINANCIAL CORP      | 03/10/2011    | 09/14/2011 | 136.48            | 153.19              | -16.71               |
| 18. CELANESE CORP-SERIES A          | 05/04/2010    | 01/28/2011 | 1,314.06          | 1,228.07            | 85.99                |
| 24. CENTURYTEL INC                  | 06/08/2010    | 01/28/2011 | 747.16            | 465.02              | 282.14               |
| 28. CHEVRONTXACO CORP               | 05/24/2010    | 01/28/2011 | 1,039.90          | 813.87              | 226.03               |
| 6. CHEVRONTXACO CORP                | 08/04/2010    | 01/28/2011 | 2,629.98          | 2,244.36            | 385.62               |
| 20. CHUBB CORP                      | 08/04/2010    | 06/17/2011 | 599.26            | 473.31              | 125.95               |
| 284. CITIGROUP INC                  | 11/23/2010    | 01/28/2011 | 1,177.78          | 1,138.84            | 38.94                |
| 8. COACH INC                        | 05/04/2010    | 01/28/2011 | 1,371.69          | 1,215.10            | 156.59               |
| 15. COCA COLA CO                    | 02/24/2010    | 01/28/2011 | 431.59            | 295.86              | 135.73               |
| 4. COCA COLA CO                     | 08/13/2010    | 01/28/2011 | 947.82            | 837.48              | 110.34               |
| 2. COCA COLA CO                     | 02/15/2011    | 06/17/2011 | 264.51            | 252.05              | 12.46                |
| 14. DEERE & CO                      | 02/15/2011    | 09/14/2011 | 140.32            | 126.02              | 14.30                |
| 3. DEERE & CO                       | 12/07/2010    | 01/28/2011 | 1,269.22          | 1,146.55            | 122.67               |
| 50. DEERE & CO                      | 12/07/2010    | 06/17/2011 | 237.38            | 245.69              | -8.31                |
| 8. DISNEY WALT CO                   | 12/07/2010    | 07/18/2011 | 3,978.18          | 4,093.37            | -115.19              |
| 4. DISNEY WALT CO                   | 04/07/2011    | 06/17/2011 | 306.47            | 335.78              | -29.31               |
| 115. DISNEY WALT CO                 | 04/07/2011    | 09/14/2011 | 130.44            | 167.89              | -37.45               |
| 22. DOVER CORP                      | 04/07/2011    | 09/19/2011 | 3,718.66          | 4,826.90            | -1,108.24            |
| 5. DOVER CORP                       | 10/05/2010    | 01/28/2011 | 1,386.19          | 1,192.60            | 193.59               |
| Totals                              | 10/05/2010    | 06/17/2011 | 313.39            | 271.04              | 42.35                |

FRIEDER FOUNDATION  
Schedule D Detail of Short-term Capital Gains and Losses

| Description                            | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|----------------------|
| 3. DOVER CORP                          | 10/05/2010    | 09/14/2011 | 157.56            | 162.63              | -5.07                |
| 18. DUPONT E I DE NEMOURS & CO         | 08/17/2010    | 01/28/2011 | 909.88            | 749.91              | 159.97               |
| 5. DUPONT E I DE NEMOURS & CO          | 02/02/2011    | 06/17/2011 | 250.97            | 259.29              | -8.32                |
| 3. DUPONT E I DE NEMOURS & CO          | 02/02/2011    | 09/14/2011 | 137.46            | 155.58              | -18.12               |
| 2. EQT CORPORATION                     | 07/19/2011    | 09/14/2011 | 120.58            | 119.98              | 0.60                 |
| 12. EATON CORP                         | 12/07/2010    | 01/28/2011 | 1,284.45          | 1,210.26            | 74.19                |
| 5. EATON CORP                          | 12/07/2010    | 06/17/2011 | 236.14            | 252.14              | -16.00               |
| 3. EATON CORP                          | 12/07/2010    | 09/14/2011 | 121.50            | 151.28              | -29.78               |
| 7. EBAY INC                            | 02/15/2011    | 06/17/2011 | 200.06            | 240.88              | -40.82               |
| 4. EBAY INC                            | 02/15/2011    | 09/14/2011 | 121.76            | 137.64              | -15.88               |
| 16. EQUITY RESIDENTIAL SH BEN INT REIT |               |            |                   |                     |                      |
| 9. EXXON MOBIL CORP                    | 05/28/2010    | 01/28/2011 | 856.30            | 726.33              | 129.97               |
| 5. EXXON MOBIL CORP                    | 03/10/2011    | 06/17/2011 | 715.12            | 737.34              | -22.22               |
| 103. FORD MOTOR COMPANY                | 03/10/2011    | 09/14/2011 | 366.89            | 409.63              | -42.74               |
| 97. FORD MOTOR COMPANY                 | 08/04/2010    | 01/28/2011 | 1,749.93          | 1,352.33            | 397.60               |
| 24. GENERAL ELECTRIC CO                | 08/04/2010    | 02/02/2011 | 1,500.53          | 1,267.43            | 233.10               |
| 27. HERSHEY FOODS CORP                 | 05/12/2010    | 01/28/2011 | 491.76            | 442.81              | 48.95                |
| 2. HESS CORPORATION                    | 06/08/2010    | 01/28/2011 | 1,283.55          | 1,352.14            | -68.59               |
| 39. HESS CORPORATION                   | 03/10/2011    | 06/17/2011 | 141.68            | 159.03              | -17.35               |
| 19. HEWLETT-PACKARD CO                 | 03/10/2011    | 07/18/2011 | 2,812.83          | 3,101.11            | -288.28              |
| 73. HEWLETT-PACKARD CO                 | 06/16/2010    | 01/28/2011 | 879.49            | 906.44              | -26.95               |
| 7. JOHNSON & JOHNSON                   | 06/16/2010    | 06/03/2011 | 2,641.67          | 3,482.66            | -840.99              |
| 4. JOHNSON & JOHNSON                   | 05/16/2011    | 06/17/2011 | 466.54            | 465.42              | 1.12                 |
| 1. JOY GLOBAL INC                      | 05/16/2011    | 09/14/2011 | 256.24            | 265.95              | -9.71                |
| 3. KRAFT FOODS INC - A                 | 07/18/2011    | 09/14/2011 | 81.11             | 95.95               | -14.84               |
| 3. LAUDER ESTEE COS INC CL A           | 08/19/2011    | 09/14/2011 | 103.92            | 101.36              | 2.56                 |
| 2. LAUDER ESTEE COS INC CL A           | 04/07/2011    | 06/17/2011 | 293.81            | 285.76              | 8.05                 |
| 41. LIMITED INC                        | 04/07/2011    | 09/14/2011 | 195.40            | 190.51              | 4.89                 |
| 12. MACY'S INC                         | 05/24/2010    | 01/28/2011 | 1,196.76          | 1,025.05            | 171.71               |
| 6. MACY'S INC                          | 05/16/2011    | 06/17/2011 | 327.35            | 338.11              | -10.76               |
| 48. MATTEL INC                         | 05/16/2011    | 09/14/2011 | 157.62            | 169.06              | -11.44               |
| 2. MC DONALDS CORP                     | 05/24/2010    | 01/28/2011 | 1,152.46          | 1,039.35            | 113.11               |
| 5. MOODY'S CORP - EX DIST              | 08/05/2011    | 09/14/2011 | 174.56            | 169.63              | 4.93                 |
| 3. MOODY'S CORP - EX DIST              | 06/03/2011    | 06/17/2011 | 177.10            | 196.99              | -19.89               |
| Totals                                 | 06/03/2011    | 09/14/2011 | 95.63             | 118.19              | -22.56               |

FRIEDER FOUNDATION  
Schedule D Detail of Short-term Capital Gains and Losses

| Description                                     | Date<br>Acquired | Date<br>Sold | Gross Sales<br>Price | Cost or Other<br>Basis | Short-term<br>Gain/Loss |
|---|------------------|--------------|----------------------|------------------------|-------------------------|
| 36. NATIONAL OILWELL                            | 08/04/2010       | 01/28/2011   | 2,550.55             | 1,574.30               | 976.25                  |
| 27. NATIONAL OILWELL                            | 08/04/2010       | 03/10/2011   | 2,010.80             | 1,126.26               | 884.54                  |
| 6. NATIONAL OILWELL                             | 08/04/2010       | 06/17/2011   | 418.31               | 250.28                 | 168.03                  |
| 12. NATIONAL OILWELL                            | 08/04/2010       | 07/18/2011   | 933.66               | 500.56                 | 433.10                  |
| 14. NEWFIELD EXPLORATION CO                     | 11/24/2010       | 01/28/2011   | 962.62               | 945.82                 | 16.80                   |
| 53. NEWFIELD EXPLORATION CO                     | 11/23/2010       | 03/10/2011   | 3,676.68             | 3,553.90               | 122.78                  |
| 26. NORTHEAST UTILITIES                         | 01/18/2011       | 01/28/2011   | 865.26               | 846.41                 | 18.85                   |
| 6. NORTHEAST UTILITIES                          | 01/18/2011       | 06/17/2011   | 208.37               | 195.32                 | 13.05                   |
| 3. NORTHEAST UTILITIES                          | 01/18/2011       | 09/14/2011   | 102.75               | 97.66                  | 5.09                    |
| 2. OGE ENERGY CORP                              | 08/19/2011       | 09/14/2011   | 98.14                | 91.96                  | 6.18                    |
| 12. PPG INDUSTRIES INC                          | 03/10/2010       | 01/28/2011   | 1,018.54             | 763.11                 | 255.43                  |
| 20. PRICE T ROWE GROUP INC                      | 11/23/2010       | 01/28/2011   | 1,347.57             | 1,146.38               | 201.19                  |
| 2. PROCTER & GAMBLE CO                          | 02/02/2010       | 01/28/2011   | 128.38               | 125.65                 | 2.73                    |
| 19. QUALCOMM INC                                | 01/14/2011       | 01/28/2011   | 1,033.39             | 987.91                 | 45.48                   |
| 6. QUALCOMM INC                                 | 02/15/2011       | 06/17/2011   | 320.18               | 351.84                 | -31.66                  |
| 4. QUALCOMM INC                                 | 02/15/2011       | 09/14/2011   | 213.68               | 234.56                 | -20.88                  |
| 16. SHIRE PHARMACEUTICAL GROUP<br>SPONSORED ADR | 11/23/2010       | 01/28/2011   | 1,272.45             | 1,169.80               | 102.65                  |
| 1. SHIRE PHARMACEUTICAL GROUP<br>SPONSORED ADR  | 11/23/2010       | 05/16/2011   | 94.13                | 73.11                  | 21.02                   |
| 32. STARBUCKS CORP                              | 05/12/2010       | 01/28/2011   | 1,044.78             | 888.12                 | 156.66                  |
| 33. STARBUCKS CORP                              | 02/02/2011       | 05/16/2011   | 1,164.95             | 1,060.05               | 104.90                  |
| 6. TEXAS INSTRUMENTS INC                        | 02/15/2011       | 06/17/2011   | 189.00               | 215.66                 | -26.66                  |
| 94. TEXAS INSTRUMENTS INC                       | 02/15/2011       | 08/19/2011   | 2,353.66             | 3,378.67               | -1,025.01               |
| 4. TIFFANY & CO NEW                             | 02/02/2011       | 06/17/2011   | 294.51               | 233.72                 | 60.79                   |
| 21. TIFFANY & CO NEW                            | 02/02/2011       | 08/05/2011   | 1,450.65             | 1,227.01               | 223.64                  |
| 2. TIFFANY & CO NEW                             | 02/02/2011       | 09/14/2011   | 148.82               | 116.86                 | 31.96                   |
| 47. TIFFANY & CO NEW                            | 02/02/2011       | 12/01/2011   | 3,132.15             | 2,746.17               | 385.98                  |
| 14. UNION PACIFIC CORP                          | 03/30/2010       | 01/28/2011   | 1,333.33             | 1,056.98               | 276.35                  |
| 5. VODAFONE GROUP PLC<br>SPONSORED ADR NEW      | 08/05/2011       | 09/14/2011   | 129.95               | 136.66                 | -6.71                   |
| 6. WALGREEN CO                                  | 02/15/2011       | 06/17/2011   | 268.67               | 255.15                 | 13.52                   |
| 87. WALGREEN CO                                 | 02/15/2011       | 06/29/2011   | 3,635.71             | 3,697.61               | -61.90                  |
| 2. WHOLE FOODS MKT INC                          | 06/29/2011       | 09/14/2011   | 134.24               | 127.61                 | 6.63                    |
| <b>Totals</b>                                   |                  |              |                      |                        |                         |



FRIEDER FOUNDATION  
 Schedule D Detail of Long-term Capital Gains and Losses

| Description                                    | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|---------------------|
| 15% RATE CAPITAL GAINS (LOSSES)                |               |            |                   |                     |                     |
| 40. AT&T INC                                   | 10/10/2006    | 01/28/2011 | 1,111.61          | 1,295.60            | -183.99             |
| 29. AT&T INC                                   | 10/10/2006    | 03/10/2011 | 830.68            | 939.31              | -108.63             |
| 7. AT&T INC                                    | 10/10/2006    | 06/17/2011 | 215.46            | 226.73              | -11.27              |
| 4. AT&T INC                                    | 10/10/2006    | 09/14/2011 | 113.68            | 129.56              | -15.88              |
| 18. ALLERGAN INC                               | 02/06/2009    | 01/28/2011 | 1,258.72          | 741.97              | 516.75              |
| 4. ALLERGAN INC                                | 02/06/2009    | 06/17/2011 | 324.83            | 164.88              | 159.95              |
| 2. ALLERGAN INC                                | 02/06/2009    | 09/14/2011 | 162.19            | 82.44               | 79.75               |
| 25. AMAZON COM INC                             | 02/24/2010    | 03/10/2011 | 4,177.84          | 2,977.43            | 1,200.41            |
| 132. AMERICAN ELECTRIC POWER                   | 12/01/2009    | 01/14/2011 | 4,669.04          | 4,376.45            | 292.59              |
| 17. AMERICAN EXPRESS CO                        | 11/18/2009    | 01/28/2011 | 750.19            | 704.85              | 45.34               |
| 8. AMERISOURCEBERGEN CORP                      | 02/02/2010    | 06/17/2011 | 328.79            | 227.52              | 101.27              |
| 5. AMERISOURCEBERGEN CORP                      | 02/02/2010    | 09/14/2011 | 196.45            | 142.20              | 54.25               |
| 10. AMERISOURCEBERGEN CORP                     | 02/02/2010    | 09/29/2011 | 385.79            | 284.40              | 101.39              |
| 21. AMERISOURCEBERGEN CORP                     | 02/02/2010    | 09/29/2011 | 794.49            | 597.25              | 197.24              |
| 2. AMERIPRISE FINANCIAL INC                    | 11/18/2009    | 01/28/2011 | 124.16            | 76.98               | 47.18               |
| 6. AMERIPRISE FINANCIAL INC                    | 11/18/2009    | 06/17/2011 | 341.57            | 230.95              | 110.62              |
| 3. AMERIPRISE FINANCIAL INC                    | 11/18/2009    | 09/14/2011 | 132.44            | 115.48              | 16.96               |
| 7. APACHE CORPORATION                          | 08/04/2009    | 01/28/2011 | 785.94            | 612.17              | 173.77              |
| 1. APACHE CORPORATION                          | 08/04/2009    | 06/17/2011 | 117.04            | 87.45               | 29.59               |
| 1. APACHE CORPORATION                          | 08/04/2009    | 09/14/2011 | 94.92             | 87.45               | 7.47                |
| 23. APACHE CORPORATION                         | 08/04/2009    | 09/19/2011 | 2,183.24          | 2,011.43            | 171.81              |
| 11. APPLE COMPUTER INC                         | 01/27/2009    | 01/28/2011 | 3,755.65          | 997.80              | 2,757.85            |
| 3. APPLE COMPUTER INC                          | 10/10/2006    | 06/17/2011 | 969.22            | 223.38              | 745.84              |
| 4. APPLE COMPUTER INC                          | 10/10/2006    | 08/05/2011 | 1,494.59          | 297.84              | 1,196.75            |
| 1. APPLE COMPUTER INC                          | 10/10/2006    | 09/14/2011 | 390.98            | 74.46               | 316.52              |
| 5. APPLE COMPUTER INC                          | 10/10/2006    | 11/11/2011 | 1,917.31          | 372.30              | 1,545.01            |
| 14. BANK OF AMERICA CORP                       | 02/24/2010    | 06/17/2011 | 148.12            | 228.15              | -80.03              |
| 7. BANK OF AMERICA CORP                        | 02/24/2010    | 09/14/2011 | 49.49             | 114.07              | -64.58              |
| 105.731 BARON ASSET FUND SH BEN INT            |               |            |                   |                     |                     |
|  | 06/23/2010    | 07/29/2011 | 6,168.35          | 5,000.00            | 1,168.35            |
| 531.915 BLACKROCK FUNDS CORE BOND TOTAL RETURN |               |            |                   |                     |                     |
|  | 11/19/2001    | 10/05/2011 | 5,000.00          | 5,308.51            | -308.51             |
| Totals   |               |            |                   |                     |                     |

FRIEDER FOUNDATION  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                    | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--------------------------------|---------------|------------|-------------------|---------------------|---------------------|
| 3727.37 BLACKROCK FUNDS CORE   |               |            |                   |                     |                     |
| BOND TOTAL RETURN              | 01/22/2001    | 11/22/2011 | 35,000.00         | 36,231.50           | -1,231.50           |
| 27. BROADCOM CORP              | 06/12/2009    | 01/28/2011 | 1,233.34          | 706.74              | 526.60              |
| 101. BROADCOM CORP             | 06/12/2009    | 02/15/2011 | 4,287.22          | 2,643.71            | 1,643.51            |
| 300.898 CALAMOS GROWTH FUND CL | 12/05/2002    | 01/11/2011 | 16,495.23         | 9,851.39            | 6,643.84            |
| 6. CAPITAL ONE FINANCIAL CORP  | 05/04/2010    | 06/17/2011 | 291.89            | 269.91              | 21.98               |
| 3. CAPITAL ONE FINANCIAL CORP  | 01/12/2010    | 09/14/2011 | 131.46            | 125.41              | 6.05                |
| 14. CELANESE CORP-SERIES A     | 05/29/2009    | 01/28/2011 | 581.13            | 285.59              | 295.54              |
| 7. CELANESE CORP-SERIES A      | 05/29/2009    | 06/17/2011 | 335.92            | 142.79              | 193.13              |
| 31. CELANESE CORP-SERIES A     | 05/29/2009    | 08/05/2011 | 1,361.17          | 632.37              | 728.80              |
| 3. CELANESE CORP-SERIES A      | 05/29/2009    | 09/14/2011 | 131.04            | 61.20               | 69.84               |
| 5. CENTURYTEL INC              | 05/24/2010    | 06/17/2011 | 198.64            | 169.56              | 29.08               |
| 87. CENTURYTEL INC             | 05/24/2010    | 08/05/2011 | 2,940.21          | 2,950.26            | -10.05              |
| 4. CHEVRONTXACO CORP           | 08/04/2010    | 09/14/2011 | 392.91            | 315.54              | 77.37               |
| 5. CHUBB CORP                  | 11/02/2007    | 06/17/2011 | 314.94            | 254.31              | 60.63               |
| 3. CHUBB CORP                  | 11/02/2007    | 09/14/2011 | 179.82            | 152.58              | 27.24               |
| 53. CISCO SYSTEMS INC          | 07/09/2004    | 01/28/2011 | 1,133.69          | 1,189.85            | -56.16              |
| 201. CISCO SYSTEMS INC         | 07/09/2004    | 02/15/2011 | 3,752.38          | 4,512.45            | -760.07             |
| .8 CITIGROUP INC               | 05/04/2010    | 05/26/2011 | 32.28             | 34.23               | -1.95               |
| 6. CITIGROUP INC               | 05/04/2010    | 06/17/2011 | 228.89            | 256.71              | -27.82              |
| 4. CITIGROUP INC               | 05/04/2010    | 09/14/2011 | 110.32            | 171.14              | -60.82              |
| 19. COACH INC                  | 07/08/2009    | 01/28/2011 | 1,025.03          | 457.35              | 567.68              |
| 104. COACH INC                 | 07/08/2009    | 04/07/2011 | 5,370.94          | 2,503.38            | 2,867.56            |
| 1. COOPER COS INC NEW          | 01/01/2001    | 11/10/2011 | 13.30             | 13.30               |                     |
| 10. CUMMINS INC                | 01/12/2010    | 01/28/2011 | 1,091.67          | 532.23              | 559.44              |
| 2. CUMMINS INC                 | 01/12/2010    | 06/17/2011 | 187.65            | 106.45              | 81.20               |
| 1. CUMMINS INC                 | 01/12/2010    | 09/14/2011 | 94.96             | 53.22               | 41.74               |
| 36. DOLBY LABORATORIES INC     |               |            |                   |                     |                     |
| CLASS A                        | 03/13/2009    | 01/14/2011 | 2,230.91          | 1,180.68            | 1,050.23            |
| 35. DOLBY LABORATORIES INC     |               |            |                   |                     |                     |
| CLASS A                        | 03/13/2009    | 01/18/2011 | 2,101.16          | 1,147.89            | 953.27              |
| 21. DOLLAR TREE INC            | 11/12/2008    | 01/28/2011 | 1,075.81          | 551.27              | 524.54              |
| 5. DOLLAR TREE INC             | 11/12/2008    | 06/17/2011 | 315.69            | 131.25              | 184.44              |
| 3. DOLLAR TREE INC             | 11/12/2008    | 09/14/2011 | 225.98            | 78.75               | 147.23              |
| 58. E M C CORP MASS            | 09/28/2009    | 01/28/2011 | 1,441.27          | 992.43              | 448.84              |
| <b>Totals</b>                  |               |            |                   |                     |                     |

FRIEDER FOUNDATION  
 Schedule D Detail of Long-term Capital Gains and Losses

| Description                           | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|---------------------------------------|---------------|------------|-------------------|---------------------|---------------------|
| 13. E M C CORP MASS                   | 09/28/2009    | 06/17/2011 | 337.61            | 222.44              | 115.17              |
| 7. E M C CORP MASS                    | 09/28/2009    | 09/14/2011 | 155.26            | 119.78              | 35.48               |
| 4. EQUITY RESIDENTIAL SH BEN INT REIT | 05/28/2010    | 06/17/2011 | 237.71            | 181.58              | 56.13               |
| 2. EQUITY RESIDENTIAL SH BEN INT REIT | 05/28/2010    | 09/14/2011 | 117.98            | 90.79               | 27.19               |
| 34. EXXON MOBIL CORP                  | 01/23/2004    | 01/28/2011 | 2,705.66          | 451.70              | 2,253.96            |
| 297. FORD MOTOR COMPANY               | 01/12/2010    | 02/02/2011 | 4,594.39          | 3,519.96            | 1,074.43            |
| 44. GENERAL ELECTRIC CO               | 01/26/2010    | 01/28/2011 | 901.57            | 730.21              | 171.36              |
| 15. GENERAL ELECTRIC CO               | 01/26/2010    | 06/17/2011 | 279.15            | 248.93              | 30.22               |
| 9. GENERAL ELECTRIC CO                | 01/26/2010    | 09/14/2011 | 143.10            | 149.36              | -6.26               |
| 36. GENERAL MILLS INC                 | 10/02/2008    | 01/28/2011 | 1,270.05          | 1,260.28            | 9.77                |
| 138. GENERAL MILLS INC                | 10/02/2008    | 04/07/2011 | 4,959.86          | 4,629.67            | 330.19              |
| 3. GOOGLE INC-CL A                    | 01/27/2009    | 01/28/2011 | 1,843.85          | 994.60              | 849.25              |
| 1. GOOGLE INC-CL A                    | 01/27/2009    | 06/17/2011 | 494.53            | 331.53              | 163.00              |
| 1. HEALTHWAYS INC                     | 01/01/2001    | 10/06/2011 | 6.59              | 6.59                |                     |
| 6. HERSHEY FOODS CORP                 | 05/28/2010    | 06/17/2011 | 336.53            | 285.64              | 50.89               |
| 3. HERSHEY FOODS CORP                 | 05/28/2010    | 09/14/2011 | 174.36            | 141.33              | 33.03               |
| 42. INTEL CORP                        | 01/15/2004    | 01/28/2011 | 912.22            | 1,391.04            | -478.82             |
| 13. INTEL CORP                        | 01/15/2004    | 06/17/2011 | 277.02            | 277.02              |                     |
| 8. INTEL CORP                         | 01/15/2004    | 09/14/2011 | 169.84            | 264.96              | -95.12              |
| 11. INTERNATIONAL BUSINESS MACHS CORP | 08/05/2008    | 01/28/2011 | 1,779.32          | 1,408.21            | 371.11              |
| 3. INTERNATIONAL BUSINESS MACHS CORP  | 08/05/2008    | 06/17/2011 | 494.30            | 384.05              | 110.25              |
| 1. INTERNATIONAL BUSINESS MACHS CORP  | 08/05/2008    | 09/14/2011 | 168.75            | 128.02              | 40.73               |
| 7. INTERNATIONAL BUSINESS MACHS CORP  | 08/05/2008    | 11/11/2011 | 1,311.77          | 896.13              | 415.64              |
| 52. JP MORGAN CHASE & CO              | 01/09/2008    | 01/28/2011 | 2,374.80          | 2,033.98            | 340.82              |
| 12. JP MORGAN CHASE & CO              | 07/09/2004    | 06/17/2011 | 490.43            | 448.23              | 42.20               |
| 7. JP MORGAN CHASE & CO               | 07/09/2004    | 09/14/2011 | 231.14            | 259.00              | -27.86              |
| 17. JOHNSON & JOHNSON                 | 01/23/2004    | 01/28/2011 | 1,031.54          | 899.13              | 132.41              |
| 9. LIMITED INC                        | 05/24/2010    | 06/17/2011 | 322.28            | 225.01              | 97.27               |
| 60. LIMITED INC                       | 05/24/2010    | 08/05/2011 | 2,097.80          | 1,500.08            | 597.72              |
| <b>Totals</b>                         |               |            |                   |                     |                     |

FRIEDER FOUNDATION  
 Schedule D Detail of Long-term Capital Gains and Losses

| Description                    | Date<br>Acquired | Date<br>Sold | Gross Sales<br>Price | Cost or Other<br>Basis | Long-term<br>Gain/Loss |
|--------------------------------|------------------|--------------|----------------------|------------------------|------------------------|
| 3. LIMITED INC                 | 05/24/2010       | 09/14/2011   | 115.92               | 75.00                  | 40.92                  |
| 1005.025 MFS CORE GROWTH FUND  |                  |              |                      |                        |                        |
| CLASS I                        |                  |              |                      |                        |                        |
| 11. MATTEL INC                 | 02/14/2008       | 01/28/2011   | 18,472.36            | 20,000.00              | -1,527.64              |
| 6. MATTEL INC                  | 05/24/2010       | 06/17/2011   | 288.08               | 238.18                 | 49.90                  |
| 20. MERCK & CO INC             | 05/24/2010       | 09/14/2011   | 160.49               | 129.92                 | 30.57                  |
| 4. MERCK & CO INC              | 12/17/2009       | 01/28/2011   | 668.78               | 750.19                 | -81.41                 |
| 2. MERCK & CO INC              | 12/17/2009       | 06/17/2011   | 142.20               | 150.04                 | -7.84                  |
| 75. MICROSOFT CORP             | 12/17/2009       | 09/14/2011   | 64.60                | 75.02                  | -10.42                 |
| 17. MICROSOFT CORP             | 11/02/2009       | 01/28/2011   | 2,112.76             | 2,091.43               | 21.33                  |
| 10. MICROSOFT CORP             | 11/02/2009       | 06/17/2011   | 409.35               | 474.06                 | -64.71                 |
| 20. NATIONAL OILWELL           | 03/05/2004       | 09/14/2011   | 266.69               | 273.03                 | -6.34                  |
| 2. NATIONAL OILWELL            | 08/04/2010       | 08/05/2011   | 1,346.12             | 834.26                 | 511.86                 |
| 60. ORACLE CORP                | 08/04/2010       | 09/14/2011   | 130.72               | 83.43                  | 47.29                  |
| 14. ORACLE CORP                | 10/10/2006       | 01/28/2011   | 1,992.02             | 1,120.15               | 871.87                 |
| 8. ORACLE CORP                 | 10/10/2006       | 06/17/2011   | 441.83               | 261.37                 | 180.46                 |
| 2. PPG INDUSTRIES INC          | 10/10/2006       | 09/14/2011   | 227.12               | 149.35                 | 77.77                  |
| 1. PPG INDUSTRIES INC          | 03/10/2010       | 06/17/2011   | 170.10               | 127.18                 | 42.92                  |
| 41. PPG INDUSTRIES INC         | 03/10/2010       | 09/14/2011   | 76.35                | 63.59                  | 12.76                  |
| 23. PEPSICO INC                | 03/10/2010       | 12/15/2011   | 3,284.93             | 2,607.29               | 677.64                 |
| 90. PEPSICO INC                | 01/03/2006       | 01/28/2011   | 1,510.72             | 1,575.58               | -64.86                 |
| 98. PFIZER INC                 | 01/03/2006       | 02/15/2011   | 5,754.53             | 5,318.95               | 435.58                 |
| 65. PFIZER INC                 | 01/18/2007       | 01/28/2011   | 1,813.94             | 2,503.14               | -689.20                |
| 18. PFIZER INC                 | 01/09/2008       | 05/16/2011   | 1,363.57             | 1,403.93               | -40.36                 |
| 10. PFIZER INC                 | 12/03/2009       | 06/17/2011   | 364.49               | 337.73                 | 26.76                  |
| 78. PRICE T ROWE GROUP INC     | 12/03/2009       | 09/14/2011   | 184.65               | 187.63                 | -2.98                  |
| 25. PROCTER & GAMBLE CO        | 05/11/2009       | 06/03/2011   | 4,619.07             | 3,017.81               | 1,601.26               |
| 6. PROCTER & GAMBLE CO         | 11/18/2009       | 01/28/2011   | 1,604.71             | 1,556.50               | 48.21                  |
| 3. PROCTER & GAMBLE CO         | 08/01/2005       | 06/17/2011   | 389.87               | 330.06                 | 59.81                  |
| 27. SHIRE PHARMACEUTICAL GROUP | 08/01/2005       | 09/14/2011   | 187.89               | 165.03                 | 22.86                  |
| SPONSORED ADR                  |                  |              |                      |                        |                        |
| 2. SHIRE PHARMACEUTICAL GROUP  | 03/03/2010       | 05/16/2011   | 2,541.45             | 1,802.19               | 739.26                 |
| SPONSORED ADR                  |                  |              |                      |                        |                        |
| 1. SHIRE PHARMACEUTICAL GROUP  | 03/03/2010       | 06/17/2011   | 177.86               | 133.39                 | 44.47                  |
| SPONSORED ADR                  |                  |              |                      |                        |                        |
| Totals                         | 03/03/2010       | 09/14/2011   | 93.58                | 66.70                  | 26.88                  |

FRIEDER FOUNDATION  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                    | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--------------------------------|---------------|------------|-------------------|---------------------|---------------------|
| 17. JM SMUCKER CO/THE-NEW COM  | 01/12/2010    | 01/28/2011 | 1,065.37          | 1,062.47            | 2.90                |
| 4. JM SMUCKER CO/THE-NEW COM   | 01/12/2010    | 06/17/2011 | 307.79            | 249.99              | 57.80               |
| 2. JM SMUCKER CO/THE-NEW COM   | 01/12/2010    | 09/14/2011 | 145.50            | 125.00              | 20.50               |
| 122. STARBUCKS CORP            | 05/12/2010    | 05/16/2011 | 4,306.79          | 3,385.96            | 920.83              |
| 1. SUNRISE SENIOR LIVING INC   | 01/01/2001    | 05/06/2011 | 20.71             | 20.71               |                     |
| 3. UNION PACIFIC CORP          | 03/30/2010    | 06/17/2011 | 299.54            | 221.11              | 78.43               |
| 2. UNION PACIFIC CORP          | 03/30/2010    | 09/14/2011 | 178.73            | 147.41              | 31.32               |
| 17. UNITED TECHNOLOGIES CORP   | 03/05/2004    | 01/28/2011 | 1,401.96          | 905.98              | 495.98              |
| 4. UNITED TECHNOLOGIES CORP    | 03/05/2004    | 06/17/2011 | 339.95            | 180.12              | 159.83              |
| 2. UNITED TECHNOLOGIES CORP    | 03/05/2004    | 09/14/2011 | 148.54            | 90.06               | 58.48               |
| 33. UNITEDHEALTH GROUP INC     | 05/11/2009    | 01/28/2011 | 1,375.74          | 913.59              | 462.15              |
| 7. UNITEDHEALTH GROUP INC      | 05/11/2009    | 06/17/2011 | 352.30            | 193.79              | 158.51              |
| 4. UNITEDHEALTH GROUP INC      | 05/11/2009    | 09/14/2011 | 195.92            | 110.74              | 85.18               |
| 24. UNITEDHEALTH GROUP INC     | 05/11/2009    | 09/29/2011 | 1,113.60          | 664.43              | 449.17              |
| 6. UNITEDHEALTH GROUP INC      | 05/11/2009    | 09/29/2011 | 284.42            | 166.11              | 118.31              |
| 28. VIACOM INC CLASS B WI      | 06/02/2009    | 01/28/2011 | 1,190.81          | 657.17              | 533.64              |
| 6. VIACOM INC CLASS B WI       | 06/02/2009    | 06/17/2011 | 285.05            | 140.82              | 144.23              |
| 4. VIACOM INC CLASS B WI       | 06/02/2009    | 09/14/2011 | 182.36            | 93.88               | 88.48               |
| 8. VIACOM INC CLASS B WI       | 06/02/2009    | 10/12/2011 | 349.79            | 187.76              | 162.03              |
| 89. VIACOM INC CLASS B WI      | 06/02/2009    | 10/12/2011 | 3,850.04          | 2,088.88            | 1,761.16            |
| 24. WAL-MART STORES INC        | 10/10/2006    | 01/28/2011 | 1,386.21          | 1,161.08            | 225.13              |
| 5. WAL-MART STORES INC         | 10/10/2006    | 06/17/2011 | 265.79            | 241.20              | 24.59               |
| 3. WAL-MART STORES INC         | 10/10/2006    | 09/14/2011 | 157.49            | 144.72              | 12.77               |
| 51. WELLS FARGO & COMPANY NEW  | 08/13/2009    | 01/28/2011 | 1,660.03          | 1,412.96            | 247.07              |
| 12. WELLS FARGO & COMPANY NEW  | 08/13/2009    | 06/17/2011 | 328.55            | 332.46              | -3.91               |
| 6. WELLS FARGO & COMPANY NEW   | 08/13/2009    | 09/14/2011 | 148.98            | 166.23              | -17.25              |
| 23. WISCONSIN ENERGY CORP      | 02/26/2009    | 01/28/2011 | 1,394.23          | 948.99              | 445.24              |
| 11. WISCONSIN ENERGY CORP      | 02/26/2009    | 06/17/2011 | 343.41            | 226.93              | 116.48              |
| 6. WISCONSIN ENERGY CORP       | 02/26/2009    | 09/14/2011 | 187.98            | 123.78              | 64.20               |
| 50. COOPER INDUSTRIES PLC      |               |            |                   |                     |                     |
| SEDOL B40K911 ISIN IE00B40     | 12/17/2009    | 08/19/2011 | 2,109.33          | 2,100.70            | 8.63                |
| 41. COOPER INDUSTRIES PLC      |               |            |                   |                     |                     |
| SEDOL B40K911 ISIN IE00B40     | 12/17/2009    | 08/22/2011 | 1,715.25          | 1,722.57            | -7.32               |
| 29. COVIDIEN PLC EXCH 03/18/11 | 12/01/2009    | 01/28/2011 | 1,391.10          | 1,393.21            | -2.11               |
| <b>Totals</b>                  |               |            |                   |                     |                     |





FRIEDER FOUNDATION  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 60-60-501-1101041  
 January 1, 2011 - December 30, 2011

**Fixed income  
 Etf - fixed income**

| Description (Symbol)  | Market value last period |                | Current market value |                | % of total portfolio | Total original value at PNC        |                             |
|---|--------------------------|----------------|----------------------|----------------|----------------------|------------------------------------|-----------------------------|
|   | Quantity                 | Price per unit | Quantity             | Price per unit |                      | Avg original value at PNC per unit | Total original value at PNC |
| ISHARES IBOXX \$ INVESTOP (LOD) INVESTMENT GRADE CORP BD FD ETF PNC | 248                      | \$26,893.12    | 248                  | \$113,760.00   | 3.42%                | \$24,928.32                        | \$100.52                    |
| ISHARES BARCLAYS INTERMEDIATE (CIU) CREDIT BOND FUND ETF PNC        | 239                      | 25,138.02      | 239                  | 107,180.00     | 3.10%                | 25,075.88                          | 104.92                      |



*Detail*

**Fixed income**

**Etf - fixed income**

| Description (Symbol)                     | Market value last period |                | Current market value   |                                    | % of total portfolio | Total original value at PNC |        |
|--|--------------------------|----------------|------------------------|------------------------------------|----------------------|-----------------------------|--------|
|  | Quantity                 | price per unit | Current price per unit | Avg original value at PNC per unit |                      |                             |        |
| ISHARES BARCLAYS 1-3 YEAR CRED (CSJ) ETF | 25,131.48                | 25,112.20      | 25,112.20              | 24,923.55                          | 3.04 %               | 24,923.55                   | 103.42 |
| PNC                                      | 241                      | 104.2000       | 104.2000               |                                    |                      |                             |        |
| <b>Total etf - fixed income</b>          |                          |                | <b>\$78,940.70</b>     |                                    | <b>9.55 %</b>        | <b>\$74,927.75</b>          |        |

**Mutual funds - fixed income**

| Description (Symbol)   | Market value last period |                | Current market value   |                                    | % of total portfolio | Total original value at PNC |        |
|--|--------------------------|----------------|------------------------|------------------------------------|----------------------|-----------------------------|--------|
|  | Quantity                 | price per unit | Current price per unit | Avg original value at PNC per unit |                      |                             |        |
| BLACKROCK (BFMCX) TOTAL RETURN PORTFOLIO II INSTL FUND 332 INSTITUTIONAL CLASS | 9,843.76                 | \$65,224.98    | \$25,829.74            | \$26,061.93                        | 3.13 %               | \$26,061.93                 | \$9.51 |
| PNC  | 2,252.913                | 2,739.103      | \$9.4300               |                                    |                      |                             |        |
| DODGE & COX INCOME FUND (DODIX) PNC  | 9,843.76                 | 2,739.103      | 29,963.74              | 13.3000                            | 3.63 %               | 30,000.00                   | 13.32  |
| FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND#279                  | 1,010.101                | 9,727.27       | 9,727.27               | 9.6300                             | 1.18 %               | 10,000.00                   | 9.90   |
| PNC  |                          |                |                        |                                    |                      |                             |        |
| JPMORGAN MORTGAGE BACKED (OMBIX) SECURITIES FUND PNC                           | 2,202.783                | 25,155.78      | 11,420.00              |                                    | 3.05 %               | 25,000.00                   | 11.35  |
| <b>Total mutual funds - fixed income</b>                                       |                          |                | <b>\$90,676.53</b>     |                                    | <b>10.97 %</b>       | <b>\$91,061.93</b>          |        |

**Total fixed income**

|  |                     |                |                     |
|--|---------------------|----------------|---------------------|
|  | <b>\$169,617.23</b> | <b>20.51 %</b> | <b>\$165,989.68</b> |
|--|---------------------|----------------|---------------------|

*Detail*

**Equities**

**Stocks**  
*Consumer discretionary*

| Description (Symbol)                | Market value last period |                | Quantity | Current market value |                | % of total portfolio | Total original value at PNC        |                             |
|-------------------------------------|--------------------------|----------------|----------|----------------------|----------------|----------------------|------------------------------------|-----------------------------|
|                                     | Quantity                 | price per unit |          | Current              | price per unit |                      | Avg original value at PNC per unit | Total original value at PNC |
| BORG WARNER INC (BWA)               | 51                       | \$3,250.74     |          | \$63,740.00          |                | 0.40%                | \$3,906.35                         | \$76.60                     |
| ADVANTAGE PORTFOLIO                 |                          |                | 188      | 4,457.48             | 23,710.00      | 0.54%                | 4,452.84                           | 23.69                       |
| COMCAST CORPORATION CL A (CMCSA)    | 5,720.16                 | 6,067.03       | 73       | 83,110.00            |                | 0.74%                | 1,934.12                           | 26.49                       |
| ADVANTAGE PORTFOLIO                 |                          |                | 102      | 4,115.70             | 40,350.00      | 0.50%                | 2,830.84                           | 27.75                       |
| LIMITED BRANDS INC (LTD)            | 176                      | 5,663.68       |          | 32,180.00            |                | 0.69%                | 4,958.95                           | 28.18                       |
| ADVANTAGE PORTFOLIO                 |                          |                | 167      | 4,635.92             | 27,760.00      | 0.57%                | 3,616.07                           | 21.65                       |
| MATTEL INC (MAT)                    | 48                       | 4,815.84       |          | 100,330.00           |                | 0.59%                | 4,071.08                           | 84.81                       |
| ADVANTAGE PORTFOLIO                 |                          |                | 80       | 4,097.60             | 51,220.00      | 0.50%                | 4,193.16                           | 52.41                       |
| TARGET CORP (TGT)                   |                          |                |          |                      |                |                      |                                    |                             |
| ADVANTAGE PORTFOLIO                 |                          |                |          |                      |                |                      |                                    |                             |
| <b>Total consumer discretionary</b> |                          |                |          | <b>\$37,103.99</b>   |                | <b>4.49%</b>         | <b>\$29,963.41</b>                 |                             |

*Consumer staples*

| Description (Symbol)             | Market value last period |                | Quantity | Current market value |                | % of total portfolio | Total original value at PNC        |                             |
|----------------------------------|--------------------------|----------------|----------|----------------------|----------------|----------------------|------------------------------------|-----------------------------|
|                                  | Quantity                 | price per unit |          | Current              | price per unit |                      | Avg original value at PNC per unit | Total original value at PNC |
| COCA COLA CO (KO)                | 65                       | \$4,735.44     |          | \$69,970.00          |                | 0.55%                | \$3,721.12                         | \$57.25                     |
| ADVANTAGE PORTFOLIO              |                          |                | 92       | 5,683.76             | 61,780.00      | 0.69%                | 4,415.13                           | 47.99                       |
| THE HERSHEY COMPANY (HSY)        | 98                       | 3,661.28       |          | 37,360.00            |                | 0.45%                | 3,358.32                           | 34.27                       |
| ADVANTAGE PORTFOLIO              |                          |                | 49       | 5,503.68             | 112,320.00     | 0.67%                | 4,667.37                           | 95.25                       |
| KRAFT FOODS INC - A (KFT)        |                          |                |          |                      |                |                      |                                    |                             |
| SEDOL 2764296 (SIN U550075N1046) |                          |                |          |                      |                |                      |                                    |                             |
| ADVANTAGE PORTFOLIO              |                          |                |          |                      |                |                      |                                    |                             |
| LAUDER ESTEE COS INC (EL)        |                          |                |          |                      |                |                      |                                    |                             |
| CL A                             |                          |                |          |                      |                |                      |                                    |                             |
| ADVANTAGE PORTFOLIO              |                          |                |          |                      |                |                      |                                    |                             |



*Detail*

**Consumer staples**

| Description (Symbol)               | Market value last period |                        | Current market value   |                                    | % of total portfolio | Total original value at PNC |                    |
|------------------------------------|--------------------------|------------------------|------------------------|------------------------------------|----------------------|-----------------------------|--------------------|
|                                    | Quantity                 | Current price per unit | Current price per unit | Avg original value at PNC per unit |                      |                             |                    |
| PROCTER & GAMBLE CO (PG)           | 8,491 56                 | 6,404 16               | 66 7100                | 5,964 85                           | 0 78 %               | 62 13                       | 3,622 11           |
| ADVANTAGE PORTFOLIO                | 96                       |                        |                        |                                    |                      |                             | 62 45              |
| JM SMUCKER CO/THE-NEW COM WI (SJM) | 5,317 65                 | 4,533 86               | 78 1700                | 4,398 94                           | 0 55 %               |                             | 53 00              |
| ADVANTAGE PORTFOLIO                | 58                       |                        |                        |                                    |                      |                             | 3,828 27           |
| WAL-MART STORES INC (WMT)          | 6,201 95                 | 4,960 08               | 59 7600                | 63 80                              | 0 60 %               |                             |                    |
| ADVANTAGE PORTFOLIO                | 83                       |                        |                        |                                    |                      |                             |                    |
| WHOLE FOODS MKT INC (WFM)          | 4,174 80                 | 69 5800                |                        |                                    | 0 51 %               |                             |                    |
| ADVANTAGE PORTFOLIO                | 60                       |                        |                        |                                    |                      |                             |                    |
| <b>Total consumer staples</b>      |                          |                        | <b>\$39,469.67</b>     |                                    | <b>4.77 %</b>        |                             | <b>\$33,976.11</b> |

**Energy**

| Description (Symbol)             | Market value last period |                        | Current market value   |                                    | % of total portfolio | Total original value at PNC |                    |
|----------------------------------|--------------------------|------------------------|------------------------|------------------------------------|----------------------|-----------------------------|--------------------|
|                                  | Quantity                 | Current price per unit | Current price per unit | Avg original value at PNC per unit |                      |                             |                    |
| CHEVRON CORPORATION (CVX)        | 12,318 75                | \$10,320 80            | \$106 4000             | \$7,200 76                         | 1 25 %               |                             | \$74 23            |
| ADVANTAGE PORTFOLIO              | 97                       |                        |                        |                                    |                      |                             | 3,806 70           |
| CONOCOPHILLIPS (COP)             | 53                       | 3,862 11               | 72 8700                | 71 82                              | 0 47 %               |                             |                    |
| ADVANTAGE PORTFOLIO              |                          |                        |                        |                                    |                      |                             |                    |
| EQT CORPORATION (EQT)            | 92                       | 5,040 68               | 54 7900                | 5,537 45                           | 0 61 %               |                             |                    |
| ADVANTAGE PORTFOLIO              |                          |                        |                        |                                    |                      |                             |                    |
| EXXON MOBIL CORP (XOM)           | 11,772 32                | 11,781 64              | 84 7600                | 8,921 25                           | 1 43 %               |                             | 64 18              |
| ADVANTAGE PORTFOLIO              | 139                      |                        |                        |                                    |                      |                             | 3,007 28           |
| NATIONAL OILWELL VARCO INC (NOV) | 11,499 75                | 4,759 30               | 67 9900                | 42 96                              | 0 58 %               |                             |                    |
| ADVANTAGE PORTFOLIO              | 70                       |                        |                        |                                    |                      |                             |                    |
| <b>Total energy</b>              |                          |                        | <b>\$35,764.53</b>     |                                    | <b>4.33 %</b>        |                             | <b>\$28,473.44</b> |

*Detail*

**Financial**

| Description (Symbol)             | Market value last period |                        | Current market value   |                        | % of total portfolio | Total original value at PNC        |                                    |
|----------------------------------|--------------------------|------------------------|------------------------|------------------------|----------------------|------------------------------------|------------------------------------|
|                                  | Quantity                 | Current price per unit | Current price per unit | Current price per unit |                      | Avg original value at PNC per unit | Avg original value at PNC per unit |
| AMERICAN EXPRESS CO (AXP)        | \$3,433 60               |                        | \$3,679 26             |                        | 0 45 %               | \$3,400 36                         |                                    |
| ADVANTAGE PORTFOLIO              | 78                       |                        | \$47 1700              |                        |                      | \$43 59                            |                                    |
| AMERIPRISE FINANCIAL INC (AMP)   | 6,790 90                 |                        | 4,169 76               |                        | 0 51 %               | 3,444 39                           |                                    |
| ADVANTAGE PORTFOLIO              | 84                       |                        | 49 6400                |                        |                      | 41 00                              |                                    |
| BANK OF AMERICA CORP (BAC)       | 4,148 74                 |                        | 1,251 00               |                        | 0 16 %               | 3,717 14                           |                                    |
| ADVANTAGE PORTFOLIO              | 225                      |                        | 5 5600                 |                        |                      | 16 52                              |                                    |
| CAPITAL ONE FINANCIAL CORP (COF) | 5,532 80                 |                        | 3,975 26               |                        | 0 49 %               | 4,056 60                           |                                    |
| ADVANTAGE PORTFOLIO              | 94                       |                        | 42 2900                |                        |                      | 43 16                              |                                    |
| CHUBB CORP (CB)                  | 5,844 72                 |                        | 4,845 40               |                        | 0 59 %               | 3,700 83                           |                                    |
| ADVANTAGE PORTFOLIO              | 70                       |                        | 69 2200                |                        |                      | 52 87                              |                                    |
| CITIGROUP INC (C)                |                          |                        | 2,578 38               |                        | 0 32 %               | 4,169 59                           |                                    |
| ADVANTAGE PORTFOLIO              | 98                       |                        | 26 3100                |                        |                      | 42 55                              |                                    |
| EQUITY RESIDENTIAL (EQR)         | 3,948 20                 |                        | 3,079 62               |                        | 0 38 %               | 2,444 99                           |                                    |
| SH BEN INT REIT                  | 54                       |                        | 57 0300                |                        |                      | 45 28                              |                                    |
| ADVANTAGE PORTFOLIO              |                          |                        |                        |                        |                      |                                    |                                    |
| JPMORGAN CHASE & CO (JPM)        | 10,562 58                |                        | 5,918 50               |                        | 0 72 %               | 6,793 35                           |                                    |
| ADVANTAGE PORTFOLIO              | 178                      |                        | 33 2500                |                        |                      | 38 16                              |                                    |
| MOODY'S CORP (MCO)               |                          |                        | 2,728 08               |                        | 0 33 %               | 3,191 26                           |                                    |
| ADVANTAGE PORTFOLIO              | 81                       |                        | 33 6800                |                        |                      | 39 40                              |                                    |
| WELLS FARGO & COMPANY (WFC)      | 7,592 55                 |                        | 4,850 56               |                        | 0 59 %               | 4,851 23                           |                                    |
| ADVANTAGE PORTFOLIO              | 176                      |                        | 27 5600                |                        |                      | 27 56                              |                                    |
| <b>Total financial</b>           |                          |                        | <b>\$37,075.82</b>     |                        | <b>4.48 %</b>        | <b>\$39,769.74</b>                 |                                    |

**Health care**

| Description (Symbol)            | Market value last period |                        | Current market value   |                        | % of total portfolio | Total original value at PNC        |                                    |
|---------------------------------|--------------------------|------------------------|------------------------|------------------------|----------------------|------------------------------------|------------------------------------|
|                                 | Quantity                 | Current price per unit | Current price per unit | Current price per unit |                      | Avg original value at PNC per unit | Avg original value at PNC per unit |
| COVIDIEN PLC (COV)              |                          |                        | \$4,455 99             |                        | 0 54 %               | \$4,651 79                         |                                    |
| ISIN IE00B68SQD29 SEDOL B68SQD2 | 99                       |                        | \$45 0100              |                        |                      | \$46 99                            |                                    |
| ADVANTAGE PORTFOLIO             |                          |                        |                        |                        |                      |                                    |                                    |
| ALLERGAN INC (AGN)              | 5,905 62                 |                        | 5,439 88               |                        | 0 66 %               | 2,597 20                           |                                    |
| ADVANTAGE PORTFOLIO             | 62                       |                        | 87 7400                |                        |                      | 41 89                              |                                    |



*Detail*

**Health care**

| Description (Symbol)          | Market value last period |                | Current market value |                | % of total portfolio | Total original value at PNC        |                             |
|-------------------------------|--------------------------|----------------|----------------------|----------------|----------------------|------------------------------------|-----------------------------|
|                               | Quantity                 | price per unit | Quantity             | price per unit |                      | Avg original value at PNC per unit | Total original value at PNC |
| AMERISOURCEBERGEN CORP (ABC)  | 6,107                    | 48             | 3,644                | 62             | 0.45%                | 2,780                              | 74                          |
| ADVANTAGE PORTFOLIO           | 98                       |                | 37                   | 1900           |                      | 28                                 | 37                          |
| BRISTOL MYERS SQUIBB CO (BMY) | 112                      |                | 3,946                | 88             | 0.48%                | 3,489                              | 98                          |
| ADVANTAGE PORTFOLIO           |                          |                | 35                   | 2400           |                      | 31                                 | 16                          |
| JOHNSON & JOHNSON (JNJ)       | 4,948                    | 00             | 7,607                | 28             | 0.92%                | 7,279                              | 24                          |
| ADVANTAGE PORTFOLIO           | 116                      |                | 65                   | 5800           |                      | 62                                 | 75                          |
| MERCK & CO INC (MRK)          | 3,387                    | 76             | 2,563                | 60             | 0.32%                | 2,550                              | 62                          |
| ADVANTAGE PORTFOLIO           | 68                       |                | 37                   | 7000           |                      | 37                                 | 51                          |
| PFIZER INC (PFE)              | 8,282                    | 23             | 6,102                | 48             | 0.74%                | 5,797                              | 79                          |
| ADVANTAGE PORTFOLIO           | 282                      |                | 21                   | 6400           |                      | 20                                 | 56                          |
| SHIRE PLC (SHPGY)             | 5,645                    | 64             | 3,220                | 90             | 0.39%                | 2,111                              | 62                          |
| SPONSORED ADR                 | 31                       |                | 103                  | 9000           |                      | 68                                 | 12                          |
| ADVANTAGE PORTFOLIO           |                          |                |                      |                |                      |                                    |                             |
| UNITEDHEALTH GROUP INC (UNH)  | 5,741                    | 49             | 4,307                | 80             | 0.53%                | 2,359                              | 96                          |
| ADVANTAGE PORTFOLIO           | 85                       |                | 50                   | 6800           |                      | 27                                 | 76                          |
| <b>Total health care</b>      |                          |                | <b>\$41,289.43</b>   |                | <b>4.99%</b>         | <b>\$33,618.94</b>                 |                             |

**Industrials**

| Description (Symbol)     | Market value last period |                | Current market value |                | % of total portfolio | Total original value at PNC        |                             |
|--------------------------|--------------------------|----------------|----------------------|----------------|----------------------|------------------------------------|-----------------------------|
|                          | Quantity                 | price per unit | Quantity             | price per unit |                      | Avg original value at PNC per unit | Total original value at PNC |
| CUMMINS INC (CMI)        | 5,060                    | 46             | \$2,904              | 66             | 0.36%                | \$1,740                            | 48                          |
| ADVANTAGE PORTFOLIO      | 33                       |                | \$88                 | 0200           |                      | \$52                               | 74                          |
| DOVER CORP (DOV)         | 6,254                    | 15             | 4,469                | 85             | 0.55%                | 3,824                              | 66                          |
| ADVANTAGE PORTFOLIO      | 77                       |                | 58                   | 0500           |                      | 49                                 | 67                          |
| EATON CORP (ETN)         | 5,684                    | 56             | 3,482                | 40             | 0.43%                | 4,034                              | 18                          |
| ADVANTAGE PORTFOLIO      | 80                       |                | 43                   | 5300           |                      | 50                                 | 43                          |
| GENERAL ELECTRIC CO (GE) | 5,999                    | 12             | 4,226                | 76             | 0.52%                | 3,998                              | 48                          |
| ADVANTAGE PORTFOLIO      | 236                      |                | 17                   | 9100           |                      | 16                                 | 94                          |
| JOY GLOBAL INC (JOY)     |                          |                | 2,998                | 80             | 0.37%                | 3,838                              | 14                          |
| ADVANTAGE PORTFOLIO      | 40                       |                | 74                   | 9700           |                      | 95                                 | 95                          |

*Detail*

**Industrials**

| Description (Symbol)           | Market value last period |                | Current market value |                        | % of total portfolio | Total original value at PNC        |                                    |
|--------------------------------|--------------------------|----------------|----------------------|------------------------|----------------------|------------------------------------|------------------------------------|
|                                | Quantity                 | price per unit | Current quantity     | Current price per unit |                      | Avg original value at PNC per unit | Avg original value at PNC per unit |
| UNION PACIFIC CORP (UNP)       | 6,300                    | 88             | 5,191                | 06                     | 0.63%                | 3,645                              | 45                                 |
| ADVANTAGE PORTFOLIO            | 49                       |                | 105                  | 9400                   |                      | 74                                 | 40                                 |
| UNITED TECHNOLOGIES CORP (UTX) | 6,455                    | 04             | 4,312                | 31                     | 0.53%                | 3,063                              | 89                                 |
| ADVANTAGE PORTFOLIO            | 59                       |                | 73                   | 0900                   |                      | 51                                 | 93                                 |
| <b>Total industrials</b>       |                          |                | <b>\$27,585.84</b>   |                        | <b>3.34%</b>         | <b>\$24,145.28</b>                 |                                    |

**Information technology**

| Description (Symbol)                | Market value last period |                | Current market value |                        | % of total portfolio | Total original value at PNC        |                                    |
|-------------------------------------|--------------------------|----------------|----------------------|------------------------|----------------------|------------------------------------|------------------------------------|
|                                     | Quantity                 | price per unit | Current quantity     | Current price per unit |                      | Avg original value at PNC per unit | Avg original value at PNC per unit |
| APPLE INC (AAPL)                    | 17,740                   | 80             | 12,555               | 00                     | 1.52%                | \$3,287                            | 02                                 |
| ADVANTAGE PORTFOLIO                 | 31                       |                | \$405                | 0000                   |                      | \$106                              | 03                                 |
| CISCO SYSTEMS INC (CSCO)            | 5,138                    | 42             | 3,724                | 48                     | 0.46%                | 3,913                              | 49                                 |
| ADVANTAGE PORTFOLIO                 | 206                      |                | 18                   | 0800                   |                      | 19                                 | 00                                 |
| EMC CORP (EMC)                      | 6,366                    | 20             | 4,308                | 00                     | 0.53%                | 3,412                              | 99                                 |
| ADVANTAGE PORTFOLIO                 | 200                      |                | 21                   | 5400                   |                      | 17                                 | 06                                 |
| EBAY INC (EBAY)                     |                          |                | 3,033                | 00                     | 0.37%                | 3,441                              | 09                                 |
| ADVANTAGE PORTFOLIO                 | 100                      |                | 30                   | 3300                   |                      | 34                                 | 41                                 |
| GOOGLE INC-CL A (GOOG)              | 9,503                    | 52             | 7,750                | 80                     | 0.94%                | 4,032                              | 99                                 |
| ADVANTAGE PORTFOLIO                 | 12                       |                | 665                  | 9000                   |                      | 336                                | 08                                 |
| INTEL CORP (INTC)                   | 4,269                    | 09             | 4,947                | 00                     | 0.60%                | 5,231                              | 95                                 |
| ADVANTAGE PORTFOLIO                 | 204                      |                | 24                   | 2500                   |                      | 25                                 | 65                                 |
| INTERNATIONAL BUSINESS MACHS (IBM)  | 8,071                    | 80             | 6,068                | 04                     | 0.74%                | 3,841                              | 69                                 |
| CORP                                | 33                       |                | 183                  | 8800                   |                      | 116                                | 41                                 |
| ADVANTAGE PORTFOLIO                 |                          |                |                      |                        |                      |                                    |                                    |
| MICROSOFT CORP (MSFT)               | 10,075                   | 51             | 6,723                | 64                     | 0.82%                | 7,497                              | 30                                 |
| ADVANTAGE PORTFOLIO                 | 259                      |                | 25                   | 9600                   |                      | 28                                 | 95                                 |
| ORACLE CORP (ORCL)                  | 9,045                    | 70             | 5,309                | 55                     | 0.65%                | 4,083                              | 12                                 |
| ADVANTAGE PORTFOLIO                 | 207                      |                | 25                   | 6500                   |                      | 19                                 | 73                                 |
| QUALCOMM INC (QCOM)                 |                          |                | 5,360                | 60                     | 0.65%                | 5,296                              | 77                                 |
| ADVANTAGE PORTFOLIO                 | 98                       |                | 54                   | 7000                   |                      | 54                                 | 05                                 |
| <b>Total information technology</b> |                          |                | <b>\$59,780.11</b>   |                        | <b>7.23%</b>         | <b>\$44,038.41</b>                 |                                    |



*Detail*

**Materials**

| Description (Symbol)            | Market value last period |                | Current market value |         | % of total portfolio | Avg original value at PNC per unit | Total original value at PNC |
|---------------------------------|--------------------------|----------------|----------------------|---------|----------------------|------------------------------------|-----------------------------|
|                                 | Quantity                 | price per unit | Current              | Current |                      |                                    |                             |
| CELANESE CORP-SERIES A (CE)     | 6,299                    | \$1.60         | \$10,078             | \$3,541 | 0.43%                | \$1,765                            | \$1,765                     |
| ADVANTAGE PORTFOLIO             | 80                       | \$44.27        | \$3,541              | \$22.07 |                      | \$22.07                            | \$22.07                     |
| DUPONT E I DE NEMOURS & CO (DD) | 4,389                    | \$4.40         | \$19,316             | \$3,602 | 0.46%                | \$3,602                            | \$3,602                     |
| ADVANTAGE PORTFOLIO             | 82                       | \$45.78        | \$3,753              | \$43.93 |                      | \$43.93                            | \$43.93                     |
| FMC CORPORATION NEW (FMC)       |                          |                | \$3,441              | \$3,360 | 0.42%                | \$3,360                            | \$3,360                     |
| ADVANTAGE PORTFOLIO             | 40                       | \$86.04        | \$3,441              | \$84.02 |                      | \$84.02                            | \$84.02                     |
| <b>Total materials</b>          |                          |                | <b>\$10,737.16</b>   |         | <b>1.30%</b>         |                                    | <b>\$8,728.14</b>           |

**Telecommunication services**

| Description (Symbol)                    | Market value last period |                | Current market value |         | % of total portfolio | Avg original value at PNC per unit | Total original value at PNC |
|---|--------------------------|----------------|----------------------|---------|----------------------|------------------------------------|-----------------------------|
|   | Quantity                 | price per unit | Current              | Current |                      |                                    |                             |
| AT&T INC (T)                            | 5,640                    | \$96           | \$5,414              | \$3,386 | 0.41%                | \$3,880                            | \$3,880                     |
| ADVANTAGE PORTFOLIO                     | 112                      | \$30.24        | \$3,386              | \$34.65 |                      | \$34.65                            | \$34.65                     |
| VODAFONE GROUP PLC (VOD)                |                          |                | \$4,204              | \$4,099 | 0.51%                | \$4,099                            | \$4,099                     |
| SPONSORED ADR NEW                       | 150                      | \$28.03        | \$4,204              | \$27.33 |                      | \$27.33                            | \$27.33                     |
| ADVANTAGE PORTFOLIO                     |                          |                | \$28,030             |         |                      |                                    |                             |
| <b>Total telecommunication services</b> |                          |                | <b>\$7,591.38</b>    |         | <b>0.92%</b>         |                                    | <b>\$7,980.76</b>           |

**Utilities**

| Description (Symbol)        | Market value last period |                | Current market value |         | % of total portfolio | Avg original value at PNC per unit | Total original value at PNC |
|-----------------------------|--------------------------|----------------|----------------------|---------|----------------------|------------------------------------|-----------------------------|
|                             | Quantity                 | price per unit | Current              | Current |                      |                                    |                             |
| NORTHEAST UTILITIES (NU)    | 89                       | \$210.23       | \$18,710             | \$2,876 | 0.39%                | \$2,876                            | \$2,876                     |
| ADVANTAGE PORTFOLIO         |                          |                | \$36,070             | \$32.32 |                      | \$32.32                            | \$32.32                     |
| OGE ENERGY CORP (OGE)       |                          |                | \$3,345              | \$2,706 | 0.41%                | \$2,706                            | \$2,706                     |
| ADVANTAGE PORTFOLIO         | 59                       | \$56.71        | \$3,345              | \$45.88 |                      | \$45.88                            | \$45.88                     |
| WISCONSIN ENERGY CORP (WEC) | 6,592                    | \$32           | \$213,024            | \$3,242 | 0.69%                | \$3,242                            | \$3,242                     |
| ADVANTAGE PORTFOLIO         | 161                      | \$126.00       | \$205,782            | \$20.14 |                      | \$20.14                            | \$20.14                     |
| <b>Total utilities</b>      |                          |                | <b>\$12,184.68</b>   |         | <b>1.47%</b>         |                                    | <b>\$8,826.70</b>           |
| <b>Total stocks</b>         |                          |                | <b>\$308,582.61</b>  |         | <b>37.32%</b>        |                                    | <b>\$259,520.93</b>         |

*Detail*

**Mutual funds - equity**

| Description (Symbol)  | Market value last period |              | Current market value     |                      | % of total portfolio | Total original value at PNC        |                             |
|---|--------------------------|--------------|--------------------------|----------------------|----------------------|------------------------------------|-----------------------------|
|   | Quantity                 | Market value | Current price per unit   | Current market value |                      | Avg original value at PNC per unit | Total original value at PNC |
| ARTISAN FDS INC (ARTIX)<br>INTERNATIONAL<br>FUND # 661<br>PNC                     | \$21,733 14<br>1,001 527 |              | \$19,860 28<br>\$19 8300 |                      | 2 41 %               | \$17,657 17<br>\$17 63             |                             |
| ARTISAN SMALL CAP VALUE (ARTVX)<br>FD #963<br>PNC                                 | 1,432 258                |              | 21,369 29<br>14 9200     |                      | 2 59 %               | 25,000 00<br>17 45                 |                             |
| DODGE & COX INTERNATIONAL (DODFX)<br>STOCK FUND<br>PNC                            | 14,939 17<br>418 347     |              | 12,232 47<br>29 2400     |                      | 1 48 %               | 17,093 67<br>40 86                 |                             |
| EAGLE SMALL CAP GROWTH FUND CL I (HSIIX)<br>PNC                                   | 12,347 51<br>821 071     |              | 31,364 91<br>38 2000     |                      | 3 80 %               | 30,000 00<br>36 54                 |                             |
| FEDERATED STRATEGIC VALUE (SVAIX)<br>DIVIDEND FD CLASS IS<br>FUND #662<br>PNC     | 6,772 430                |              | 32,914 01<br>4 8600      |                      | 3 99 %               | 30,000 00<br>4 43                  |                             |
| HARBOR INTERNATIONAL FUND (HAINX)<br>CLASS INS<br>PNC                             | 248 410                  |              | 13,029 10<br>52 4500     |                      | 1 58 %               | 15,000 00<br>60 38                 |                             |
| PERKINS MID CAP VALUE FUND CLASS (JMCVX)<br>T SHARES INVESTOR CLASS # 1067<br>PNC | 18,882 54<br>1,499 751   |              | 30,279 97<br>20 1900     |                      | 3 67 %               | 30,000 00<br>20 00                 |                             |
| LEGG MASON EMERGING MARKETS (LGEMX)<br>TRUST<br>PNC                               | 637 303                  |              | 11,987 67<br>18 8100     |                      | 1 45 %               | 15,000 00<br>23 54                 |                             |
| T ROWE PRICE GROWTH STOCK (PRGFX)<br>FD # 40<br>PNC                               | 83,970 11<br>2,611 823   |              | 83,134 33<br>31 8300     |                      | 10 06 %              | 50,825 45<br>19 46                 |                             |
| RS EMERGING MARKETS FUND (GBEMX)<br>CLASS A<br>PNC                                | 451 060                  |              | 9,530 90<br>21 1300      |                      | 1 16 %               | 10,000 00<br>22 17                 |                             |
| T ROWE PRICE MID CAP GROWTH (RPMGX)<br>INC FD #64<br>PNC                          | 17,836 69<br>670 117     |              | 35,335 27<br>52 7300     |                      | 4 28 %               | 37,543 00<br>56 02                 |                             |





*Detail*

**Mutual funds - equity**

| Description (Symbol)        | Market value last period<br>Quantity | Current<br>market value<br>Current<br>price per unit | %<br>of total<br>portfolio | Total original<br>value at PNC<br>Avg original value<br>at PNC per unit |
|-----------------------------|--------------------------------------|--|----------------------------|---|
| Total mutual funds - equity |                                      | \$301,038.20   | 36.40 %                    | \$278,119.29  |

**Total equities**

\$609,620.81      73.72 %      \$537,640.22

**Alternative investments  
 Mutual funds - alternative invest**

| Description (Symbol)                  | Market value last period<br>Quantity | Current<br>market value<br>Current<br>price per unit | %<br>of total<br>portfolio | Total original<br>value at PNC<br>Avg original value<br>at PNC per unit |
|---------------------------------------|--------------------------------------|--|----------------------------|---|
| PIMCO COMMODITY REAL RETURN (PCRIX)   |                                      | \$17,905.30  | 2.17 %                     | \$25,000.00   |
| STRATEGY FUND INSTITUTIONAL CL<br>PNC | 2,737,814                            | \$6,5400   |                            | \$9.13  |

**Total portfolio**

797,143.34      728,219.90