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

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

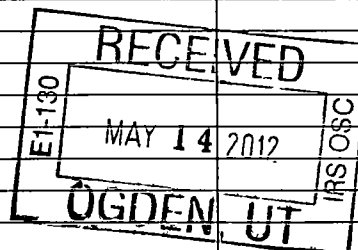
2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation 31-519294510112 ANN & MURRAY SPAIN FND - NON MGD		A Employer identification number 25-6728781
Number and street (or P.O. box number if mail is not delivered to street address) 1308 MEETINGHOUSE ROAD, BOX 290	Room/suite	B Telephone number (215) 322-6650
City or town, state, and ZIP code GWYNEDD, PA 19436		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,716,258. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		71,929.	71,929.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		473,722.			
b Gross sales price for all assets on line 6a 3,261,824.					
7 Capital gain net income (from Part IV, line 2)			473,722.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		545,651.	545,651.		
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 STMT 2		2,729.	2,729.		0.
17 Interest					
18 Taxes STMT 3		265.	265.		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		2,994.	2,994.		0.
25 Contributions, gifts, grants paid		160,487.			160,487.
26 Total expenses and disbursements. Add lines 24 and 25		163,481.	2,994.		160,487.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		382,170.			
b Net investment income (if negative, enter -0-)			542,657.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			37,713.	2,296,468.	2,296,468.
	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			2,380,495.	500,000.	419,790.
	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)			2,418,208.	2,796,468.	2,716,258.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			2,418,208.	2,796,468.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds			0.	0.		
30 Total net assets or fund balances			2,418,208.	2,796,468.		
31 Total liabilities and net assets/fund balances			2,418,208.	2,796,468.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,418,208.
2 Enter amount from Part I, line 27a	2	382,170.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,800,378.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	3,910.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,796,468.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY ***1178A	P		
b MORGAN STANLEY ***1178A	P		
c MORGAN STANLEY ***1180A	P		
d MORGAN STANLEY ***1180A	P		
e MORGAN STANLEY ***2674A	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 180,017.		162,739.	17,278.
b 1,068,447.		710,207.	358,240.
c 354,298.		363,628.	-9,330.
d 1,268,698.		1,078,109.	190,589.
e 390,364.		473,419.	-83,055.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			17,278.
b			358,240.
c			-9,330.
d			190,589.
e			-83,055.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	473,722.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	190,204.	2,777,979.	.068468
2009	125,181.	2,333,903.	.053636
2008	183,679.	2,950,603.	.062251
2007	182,790.	3,785,004.	.048293
2006	175,883.	3,603,990.	.048802

2 Total of line 1, column (d)	2	.281450
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	.056290
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,942,815.
5 Multiply line 4 by line 3	5	165,651.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,427.
7 Add lines 5 and 6	7	171,078.
8 Enter qualifying distributions from Part XII, line 4	8	160,487.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2012 estimated tax

Refunded

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

PA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>MURRAY SPAIN</u>		Telephone no. ► <u>(215) 322-6650</u>	
Located at ► <u>1308 MEETINGHOUSE ROAD, BOX 290, GWYNEDD, PA</u>		ZIP+4 ► <u>19436</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year			
15	N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MURRAY SPAIN 1308 MEETINGHOUSE ROAD, BOX 290 GWYNEDD, PA 19436-0290	TRUSTEE, AS REQUIRED	0.00	0.	0.

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

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

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

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	2,676,162.
b	Average of monthly cash balances	1b	311,467.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,987,629.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,987,629.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,814.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,942,815.
6	Minimum investment return. Enter 5% of line 5	6	147,141.

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

1	Minimum investment return from Part X, line 6	1	147,141.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	10,853.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,853.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	136,288.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	136,288.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	136,288.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	160,487.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	160,487.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160,487.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				136,288.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			55,024.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 160,487.				
a Applied to 2010, but not more than line 2a			55,024.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				105,463.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				30,825.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AUERBACH CENTRAL AGENCY FOR JEWISH EDUCATION/JEWISH OUTREACH PARTNERSHIP 7607 OLD YORK ROAD MELROSE PARK, PA 19027	NONE	N/A	GENERAL CHARITABLE PURPOSE	3,000.
GRATZ COLLEGE 7605 OLD YORK ROAD ELKINS PARK, PA 19027-3096	NONE	N/A	GENERAL CHARITABLE PURPOSE	5,000.
HILLEL OF GREATER PHILADELPHIA 215 SOUTH 39TH STREET PHILADELPHIA, PA 19104	NONE	N/A	GENERAL CHARITABLE PURPOSE	20,000.
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	NONE	N/A	GENERAL CHARITABLE PURPOSE	45,487.
JUVENILE DIABETES RESEARCH FOUNDATION INTERNATIONAL 225 CITY LINE AVENUE, SUITE 104 BALA CYNWYD, PA 19004	NONE	N/A	GENERAL CHARITABLE PURPOSE	2,000.
Total			SEE CONTINUATION SHEET(S)	160,487.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	71,929.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	473,722.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		545,651.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	545,651.

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

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

[illegible]

3 Grants and Contributions Paid During the Year (Continuation)

123831 08-03-11

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
MORGAN STANLEY ***1177A	32,503.	0.	32,503.	
MORGAN STANLEY ***1178A	8,807.	0.	8,807.	
MORGAN STANLEY ***1180A	25,976.	0.	25,976.	
MORGAN STANLEY ***2674A	4,643.	0.	4,643.	
TOTAL TO FM 990-PF, PART I, LN 4	71,929.	0.	71,929.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MORGAN STANLEY CONSULTING FEES ***1178A	524.	524.		0.	
MORGAN STANLEY CONSULTING FEES ***2674A	2,205.	2,205.		0.	
TO FORM 990-PF, PG 1, LN 16C	2,729.	2,729.		0.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES MORGAN STANLEY ***1180A	58.	58.		0.	
FOREIGN TAXES MORGAN STANLEY ***2674A	207.	207.		0.	
TO FORM 990-PF, PG 1, LN 18	265.	265.		0.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
FEDERAL TAX DEPOSIT	3,002.
TAX COST ADJUSTMENT	908.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,910.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY ***1177A	500,000.	419,790.
MORGAN STANLEY ***1178A	0.	0.
MORGAN STANLEY ***1180A	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	500,000.	419,790.

(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
811 0000	CHEROKEE INC	P	04/25/11	05/10/11	15,988	15,414	574	ST
1,014 0000	CHEROKEE INC	P	04/25/11	12/22/2011	12,873	19,272	(6,399)	ST
334 0000	CHOICE HOTELS INTL INC	P	09/30/10	05/10/11	12,360	12,159	201	ST
139 0000	MSC INDUSTRIAL DIRECT CO	P	04/15/11	05/10/11	9,950	9,764	186	ST
187 0000	MSC INDUSTRIAL DIRECT CO	P	04/15/11	12/22/2011	13,204	13,136	68	ST
205 0000	MSC INDUSTRIAL DIRECT CO	P	08/12/11	12/22/2011	14,475	11,922	2,553	ST
0 1591	NATIONAL INSTRUMENTS CORP	P	08/16/10	02/22/11	5	3	2	ST
265 0000	PRICE SMART INC	P	06/20/11	12/22/2011	17,581	12,394	5,187	ST
230 0000	ROSS STORES INC	P	06/08/10	05/10/11	18,329	12,559	5,770	ST
250 0000	SILIGAN HOLDINGS INC	P	02/15/11	05/10/11	11,293	9,403	1,890	ST
340 0000	SILIGAN HOLDINGS INC	P	02/15/11	12/22/2011	12,940	12,789	151	ST
411 0000	SIRONA DENTAL SYSTEMS INC	P	09/16/10	05/10/11	22,391	14,822	7,569	ST
520 0000	WOLVERINE WORLD-WIDE INC	P	11/15/11	12/22/2011	18,628	19,102	(474)	ST
					180,017	162,739	17,278	
62 0000	ANSYS INC	P	10/17/08	02/11/11	3,376	1,827	1,549	LT
365 0000	ANSYS INC	P	10/17/08	12/22/11	20,970	10,756	10,214	LT
279 0000	ANSYS INC	P	05/10/11	05/10/11	15,307	8,222	7,085	LT
593 0000	BLACKBAUD INC	P	06/30/08	05/10/11	17,774	12,750	5,024	LT
556 0000	BLACKBAUD INC	P	06/30/08	12/22/11	15,638	11,955	3,683	LT
683 0000	BROWN & BROWN INC	P	09/12/02	05/10/11	17,458	9,911	7,547	LT
71 0000	BROWN & BROWN INC	P	09/12/02	12/22/11	1,589	1,030	559	LT
867 0000	BROWN & BROWN INC	P	01/18/07	12/22/11	19,408	24,383	(4,975)	LT
451 0000	CHOICE HOTELS INTL INC	P	09/30/10	12/22/11	17,554	16,418	1,136	LT
322 0000	CHURCH & DWIGHT CO INC	P	03/16/06	05/10/11	26,459	11,916	14,543	LT
236 0000	CHURCH & DWIGHT CO INC	P	03/16/06	11/11/11	10,328	4,367	5,961	LT
64 0000	CHURCH & DWIGHT CO INC	P	03/16/06	12/22/11	2,919	1,184	1,735	LT
150 0000	CHURCH & DWIGHT CO INC	P	03/30/06	12/22/11	6,841	2,802	4,039	LT
362 0000	CHURCH & DWIGHT CO INC	P	09/03/09	12/22/11	16,508	10,224	6,284	LT
328 0000	CLARCOR INC	P	07/01/08	05/10/11	14,783	11,462	3,321	LT
399 0000	CLARCOR INC	P	07/01/08	12/22/11	20,224	13,944	6,280	LT
92 0000	COPART INC	P	04/30/02	05/10/11	4,239	1,413	2,826	LT
110 0000	COPART INC	P	07/23/02	05/10/11	5,068	1,404	3,664	LT
15 0000	COPART INC	P	09/11/02	05/10/11	691	218	473	LT
180 0000	COPART INC	P	09/11/02	05/10/11	8,294	2,614	5,680	LT
440 0000	COPART INC	P	09/11/02	12/22/11	20,785	6,389	14,396	LT
168 0000	COPART INC	P	11/21/08	12/22/11	7,936	4,241	3,695	LT
186 0000	DOLBY LABORATORIES INC	P	09/14/09	05/10/11	9,332	7,053	2,279	LT
252 0000	DOLBY LABORATORIES INC	P	09/14/09	11/10/11	7,267	9,555	(2,288)	LT
253 0000	DONALDSON CO INC	P	10/03/02	05/10/11	15,496	4,383	11,113	LT
349 0000	DONALDSON CO INC	P	10/03/02	12/22/11	23,832	6,047	17,785	LT
81 0000	DRESSER-RAND GROUP INC	P	11/10/09	02/15/11	3,791	2,500	1,291	LT
304 0000	DRESSER-RAND GROUP INC	P	11/10/09	04/08/11	16,199	9,383	6,816	LT
408 0000	DRESSER-RAND GROUP INC	P	11/10/09	05/10/11	19,907	12,593	7,314	LT
480 0000	DRESSER-RAND GROUP INC	P	11/10/09	12/22/11	24,614	14,815	9,799	LT
390 0000	EATON VANCE CORP	P	09/12/02	05/10/11	12,980	5,690	7,290	LT
481 0000	EATON VANCE CORP	P	09/12/02	12/22/11	11,372	7,017	4,355	LT
107 0000	FACTSET RESEARCH SYSTEMS INC	P	12/09/08	02/11/11	11,214	4,176	7,038	LT
99 0000	FACTSET RESEARCH SYSTEMS INC	P	12/09/08	05/10/11	11,041	3,864	7,177	LT
132 0000	FACTSET RESEARCH SYSTEMS INC	P	12/09/08	12/22/11	11,511	5,152	6,359	LT

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PAGE 3, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
723 0000 FEDERATED INVS INC	P	03/11/09	05/10/11	19,117	13,530	5,587	LT
227 0000 FEDERATED INVS INC	P	03/11/09	12/22/11	3,340	4,248	(908)	LT
1,035 0000 FEDERATED INVS INC	P	08/05/10	12/22/11	15,228	22,467	(7,239)	LT
270 0000 HEICO CORP	P	10/29/08	12/22/11	10,747	4,674	6,073	LT
164 8783 HEICO CORP CL A	P	09/22/08	04/18/11	7,023	4,184	2,839	LT
102 1217 HEICO CORP CL A	P	10/29/08	04/18/11	4,350	2,210	2,140	LT
235 0000 HEICO CORP CL A	P	10/29/08	05/10/11	8,736	4,068	4,668	LT
515 0000 IMMUCOR INC	P	07/17/07	05/10/11	10,950	14,172	(3,222)	LT
341 0000 IMMUCOR INC	P	08/06/07	05/10/11	7,250	11,050	(3,800)	LT
18 0000 IMMUCOR INC	P	08/06/07	08/11/11	478	583	(105)	LT
492 0000 IMMUCOR INC	P	05/14/09	08/11/11	13,055	7,809	5,246	LT
870 0000 IMMUCOR INC	P	08/04/10	08/11/11	23,085	17,013	6,072	LT
459 0000 JACK HENRY & ASSOCIATES INC	P	09/11/02	04/15/11	15,277	7,504	7,773	LT
537 0000 JACK HENRY & ASSOCIATES INC	P	09/11/02	05/10/11	17,190	8,779	8,411	LT
648 0000 JACK HENRY & ASSOCIATES INC	P	09/11/02	12/22/11	21,913	10,593	11,320	LT
186 0000 JACK HENRY & ASSOCIATES INC	P	10/21/05	12/22/11	6,290	3,352	2,938	LT
299 0000 JOHN WILEY & SONS INC	P	12/21/07	05/10/11	15,306	12,626	2,680	LT
190 0000 JOHN WILEY & SONS INC	P	01/29/08	05/10/11	9,726	7,451	2,275	LT
308 0000 JOHN WILEY & SONS INC	P	01/29/08	12/22/11	13,612	12,079	1,533	LT
343 0000 JOHN WILEY & SONS INC	P	04/23/10	12/22/11	15,159	14,777	382	LT
611 0000 LANDSTAR SYSTEM INC	P	01/24/08	05/10/11	28,840	27,219	1,621	LT
84 0000 LANDSTAR SYSTEM INC	P	01/24/08	12/22/11	4,028	3,742	286	LT
243 0000 LANDSTAR SYSTEM INC	P	03/11/09	12/22/11	11,653	7,209	4,444	LT
380 0000 LANDSTAR SYSTEM INC	P	11/10/10	12/22/11	18,223	14,456	3,767	LT
454 0000 MICROCHIP TECHNOLOGY INC	P	02/12/03	05/10/11	18,770	9,992	8,778	LT
598 0000 MICROCHIP TECHNOLOGY INC	P	02/12/03	12/22/11	21,708	13,161	8,547	LT
243 0000 NATIONAL INSTRUMENTS CORP	P	05/11/09	02/15/11	11,672	3,826	7,846	LT
0 3409 NATIONAL INSTRUMENTS CORP	P	05/11/09	02/22/11	10	5	5	LT
588 0000 NATIONAL INSTRUMENTS CORP	P	05/11/09	05/10/11	17,188	9,257	7,931	LT
298 0000 NATIONAL INSTRUMENTS CORP	P	05/11/09	04/11/11	9,480	4,692	4,788	LT
217 6813 NATIONAL INSTRUMENTS CORP	P	05/11/09	12/22/11	5,554	3,427	2,127	LT
628 3187 NATIONAL INSTRUMENTS CORP	P	08/19/10	12/22/11	16,031	12,400	3,631	LT
131 0000 RBC BEARINGS INC	P	09/08/09	05/10/11	5,030	2,919	2,111	LT
115 0000 RBC BEARINGS INC	P	10/23/09	05/10/11	4,416	2,854	1,562	LT
348 0000 RBC BEARINGS INC	P	10/23/09	12/22/11	14,923	8,635	6,288	LT
536 0000 ROSS STORES INC	P	06/08/10	12/22/11	25,558	14,634	10,924	LT
514 0000 SIRONA DENTAL SYSTEMS INC	P	09/16/10	12/22/11	22,797	18,537	4,260	LT
184 0000 STERICYCLE INC	P	12/02/09	05/10/11	16,908	10,312	6,596	LT
88 0000 STERICYCLE INC	P	12/02/09	06/14/11	7,527	4,932	2,595	LT
109 0000 STERICYCLE INC	P	12/02/09	12/22/11	8,553	6,108	2,445	LT
204 0000 TECHNE CORP	P	11/11/08	05/10/11	16,274	13,907	2,367	LT
85 0000 TECHNE CORP	P	11/11/08	12/22/11	5,827	5,795	32	LT
166 0000 TECHNE CORP	P	03/05/09	12/22/11	11,380	7,845	3,535	LT
697 0000 VCA ANTECH INC	P	02/22/10	05/10/11	17,126	17,005	121	LT
48 0000 VCA ANTECH INC	P	02/22/10	12/22/11	952	1,171	(219)	LT
795 0000 VCA ANTECH INC	P	03/01/10	12/22/11	15,759	19,023	(3,264)	LT
293 0000 WORLD FUEL SVCS CORP	P	03/08/07	05/10/11	10,581	6,336	4,245	LT
739 0000 WORLD FUEL SVCS CORP	P	03/08/07	12/22/11	31,142	15,981	15,161	LT
				1,068,447	710,207	358,240	

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PAGE 3, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
77 00	ATT INC	P	08/15/11	12/22/11	2,288	2,213	75	ST
71 00	ATT INC	P	08/22/11	12/22/11	2,110	2,029	81	ST
145 00	ATT INC	P	09/20/11	12/22/11	4,308	4,195	113	ST
229 00	ATT INC	P	09/22/11	12/22/11	6,804	6,370	434	ST
9 00	ADOBE SYSTEMS INC	P	01/19/11	12/15/11	239	307	(68)	ST
213 00	ADOBE SYSTEMS INC	P	01/19/11	12/22/11	5,911	7,267	(1,356)	ST
40 0000	Amgen Inc	P	04/21/10	02/17/11	2,118	2,342	(224)	ST
107 00	ANADARKO PETROLEUM CORP	P	02/17/11	12/22/11	8,154	8,364	(210)	ST
30 00	APACHE CORP	P	01/13/11	12/22/11	2,722	3,769	(1,047)	ST
159 0000	Bank of America Corp	P	11/29/10	09/23/11	1,002	1,791	(789)	ST
882 00	Bank of America Corp	P	01/04/11	12/22/11	4,827	12,546	(7,719)	ST
57 00	BARRICK GOLD CORP	P	09/19/11	12/22/11	2,625	3,082	(457)	ST
14 00	BRISTOL MYERS SQUIBB CO	P	11/29/11	12/15/11	479	441	38	ST
68 00	BRISTOL MYERS SQUIBB CO	P	11/29/11	12/22/11	2,399	2,141	258	ST
83 00	BRISTOL MYERS SQUIBB CO	P	12/01/11	12/22/11	2,929	2,729	200	ST
79 00	BRISTOL MYERS SQUIBB CO	P	12/02/11	12/22/11	2,787	2,607	180	ST
66 00	BRISTOL MYERS SQUIBB CO	P	12/06/011	12/22/11	2,329	2,194	135	ST
64 00	BRISTOL MYERS SQUIBB CO	P	12/14/11	12/22/11	2,258	2,144	114	ST
17 00	CVS CAREMARK CORP	P	08/30/11	12/15/11	636	609	27	ST
77 00	CVS CAREMARK CORP	P	08/30/11	12/22/11	3,146	2,758	388	ST
92 00	CVS CAREMARK CORP	P	09/02/11	12/22/11	3,759	3,298	461	ST
86 00	CVS CAREMARK CORP	P	09/06/11	12/22/11	3,514	3,063	451	ST
81 00	CVS CAREMARK CORP	P	09/09/11	12/22/11	3,310	2,961	349	ST
28 00	CVS CAREMARK CORP	P	09/12/11	12/22/11	1,144	1,016	128	ST
57 00	CVS CAREMARK CORP	P	11/25/11	12/22/11	2,329	2,110	219	ST
24 00	CISCO SYS INC	P	11/14/11	12/15/11	433	456	(23)	ST
156 00	CISCO SYS INC	P	11/14/11	12/22/11	2,825	2,962	(137)	ST
177 00	CISCO SYS INC	P	11/18/11	12/22/11	3,206	3,293	(87)	ST
102 00	CISCO SYS INC	P	11/25/11	12/22/11	1,847	1,802	45	ST
80 00	CISCO SYS INC	P	11/29/11	12/22/11	1,449	1,429	20	ST
75 00	CISCO SYS INC	P	12/07/11	12/22/11	1,358	1,418	(60)	ST
17 0000	Colgate Palmolive Co	P	08/16/10	06/24/11	1,457	1,292	165	ST
47 0000	Colgate Palmolive Co	P	08/20/10	06/24/11	4,027	3,571	456	ST
27 00	Colgate Palmolive Co	P	04/07/11	12/22/11	2,495	2,199	296	ST
30 00	Colgate Palmolive Co	P	08/10/11	12/22/11	2,772	2,452	320	ST
29 00	CORNING INC	P	12/21/10	12/15/11	382	557	(175)	ST
23 00	WALT DISNEY CO	P	01/27/11	12/15/11	809	908	(99)	ST
169 00	WALT DISNEY CO	P	01/27/11	12/22/11	6,235	6,672	(437)	ST
170 00	WALT DISNEY CO	P	02/14/11	12/22/11	6,272	7,349	(1,077)	ST
96 00	WALT DISNEY CO	P	02/24/11	12/22/11	3,542	4,017	(475)	ST
133 00	WALT DISNEY CO	P	05/11/11	12/22/11	4,907	5,565	(658)	ST
132 00	EMERSON ELECTRIC CO	P	01/03/11	12/22/11	5,955	7,589	(1,634)	ST
63 00	EMERSON ELECTRIC CO	P	02/09/11	12/22/11	2,842	3,841	(999)	ST
412 00	GENERAL ELECTRIC CO	P	03/23/11	12/22/11	7,457	8,048	(591)	ST
479 00	GENERAL ELECTRIC CO	P	06/24/11	12/22/11	8,670	8,659	11	ST
124 00	GENERAL ELECTRIC CO	P	11/29/11	12/22/11	2,244	1,860	384	ST
14 00	HEWLETT PACKARD CO	P	01/19/11	12/15/11	367	650	(283)	ST
149 00	HEWLETT PACKARD CO	P	01/19/11	12/22/11	3,864	6,919	(3,055)	ST
89 00	HEWLETT PACKARD CO	P	11/07/11	12/22/11	2,308	2,426	(118)	ST
63 00	HEWLETT PACKARD CO	P	11/25/11	12/22/11	1,634	1,611	23	ST
47 00	HEWLETT PACKARD CO	P	12/01/11	12/22/11	1,219	1,327	(108)	ST

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PAGE 3, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
164 00	INTEL CORP	P	10/10/11	12/22/11	3,949	3,745	204	ST
113 00	INTEL CORP	P	10/14/11	12/22/11	2,721	2,635	86	ST
123 00	INTEL CORP	P	10/17/11	12/22/11	2,962	2,868	94	ST
126 0000	International Paper Co	P	09/23/10	09/23/11	3,154	2,651	503	ST
141 00	JOHNSON & JOHNSON	P	04/28/11	12/22/11	9,188	9,220	(32)	ST
100 00	JOHNSON & JOHNSON	P	06/01/11	12/22/11	6,516	6,711	(195)	ST
56 00	JOHNSON & JOHNSON	P	09/22/11	12/22/11	3,649	3,464	185	ST
169 0000	Keycorp	P	04/18/10	03/18/11	1,526	1,409	117	ST
38 00	McKesson Corporation	P	02/07/11	11/21/11	2,975	2,942	33	ST
24 00	McKesson Corporation	P	02/07/11	11/22/11	1,877	1,858	19	ST
35 00	McKesson Corporation	P	02/07/11	11/28/11	2,733	2,710	23	ST
2 00	McKesson Corporation	P	02/07/11	12/15/11	154	155	(1)	ST
62 00	McKesson Corporation	P	04/29/11	12/22/11	4,851	5,146	(295)	ST
186 00	MERCK & CO INC	P	05/03/11	12/22/11	6,977	6,785	192	ST
72 00	MERCK & CO INC	P	05/18/11	12/22/11	2,701	2,705	(4)	ST
18 00	MICROSOFT CORP	P	05/19/11	12/15/11	462	442	20	ST
295 00	MICROSOFT CORP	P	05/19/11	12/22/11	7,608	7,247	361	ST
154 00	MICROSOFT CORP	P	05/24/11	12/22/11	3,972	3,718	254	ST
65 0000	Newmont Mining Corp	P	06/30/10	01/07/11	3,703	4,046	(343)	ST
80 0000	Newmont Mining Corp	P	07/26/10	01/07/11	4,557	4,637	(80)	ST
43 0000	Newmont Mining Corp	P	07/27/10	01/07/11	2,449	2,451	(2)	ST
43 0000	Newmont Mining Corp	P	08/02/10	01/07/11	2,449	2,390	59	ST
12 0000	Newmont Mining Corp	P	09/20/10	01/07/11	684	759	(75)	ST
97 00	PPL CORP	P	08/18/11	12/22/11	2,861	2,637	224	ST
729 00	PFIZER INC	P	01/06/11	12/22/11	15,797	13,218	2,579	ST
203 00	PFIZER INC	P	09/22/11	12/22/11	4,399	3,551	848	ST
70 0000	Philip Morris Intl Inc	P	03/07/11	06/24/11	4,574	4,477	97	ST
8 00	Philip Morris Intl Inc	P	03/07/11	12/15/11	608	512	96	ST
104 00	Philip Morris Intl Inc	P	03/07/11	12/22/11	8,090	6,651	1,439	ST
42 00	Philip Morris Intl Inc	P	08/02/11	12/22/11	3,267	2,965	302	ST
64 00	Philip Morris Intl Inc	P	08/10/11	12/22/11	4,979	4,222	757	ST
90 00	PROCTER & GAMBLE CO	P	02/07/11	12/22/11	5,957	5,810	147	ST
77 00	PROCTER & GAMBLE CO	P	05/03/11	12/22/11	5,097	5,055	42	ST
44 00	PROCTER & GAMBLE CO	P	08/02/11	12/22/11	2,912	2,683	229	ST
108 00	PROCTER & GAMBLE CO	P	08/10/11	12/22/11	7,149	6,439	710	ST
38 00	PROCTER & GAMBLE CO	P	09/19/11	12/22/11	2,515	2,427	88	ST
14 00	PRUDENTIAL FINANCIAL INC	P	12/17/10	12/15/11	673	814	(141)	ST
52 00	PRUDENTIAL FINANCIAL INC	P	02/24/11	12/22/11	2,624	3,321	(697)	ST
15 00	SOUTHERN CO	P	07/12/11	12/15/11	670	605	65	ST
171 00	SOUTHERN CO	P	07/12/11	12/22/11	7,802	6,898	904	ST
64 00	SOUTHERN CO	P	08/16/11	12/22/11	2,920	2,571	349	ST
79 00	SOUTHERN CO	P	08/18/11	12/22/11	3,604	3,166	438	ST
66 00	SOUTHERN CO	P	09/20/11	12/22/11	3,011	2,835	176	ST
105 00	TIME WARNER CABLE INC	P	01/03/11	12/22/11	6,628	7,099	(471)	ST
9 00	UNITED TECHNOLOGIES CORP	P	02/02/11	12/15/11	660	741	(81)	ST
131 00	UNITED TECHNOLOGIES CORP	P	02/02/11	12/22/11	9,605	10,793	(1,188)	ST
93 00	UNITED TECHNOLOGIES CORP	P	02/09/11	12/22/11	6,819	7,797	(978)	ST
116 00	VERIZON COMMUNICATIONS	P	12/14/11	12/22/11	4,557	4,429	128	ST
					354,298	363,628	(9,330)	ST

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(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
20 0000 Covidien PLC	P	04/08/08	07/25/11	1,010	915	95	LT
116 0000 Covidien PLC	P	04/09/08	07/25/11	5,857	5,287	570	LT
70 0000 Covidien PLC	P	04/24/08	07/25/11	3,534	3,311	223	LT
3 0000 Covidien PLC	P	04/24/08	12/15/11	131	142	(11)	LT
13 0000 Covidien PLC	P	04/24/08	12/22/11	581	615	(34)	LT
16 0000 Covidien PLC	P	07/17/08	12/22/11	715	771	(56)	LT
58 0000 Covidien PLC	P	02/25/09	12/22/11	2,591	2,071	520	LT
52 0000 ATT INC	P	03/10/03	12/22/11	1,495	1,006	489	LT
9 0000 ATT INC	P	03/10/03	12/22/11	267	174	93	LT
102 0250 ATT INC	P	08/18/05	12/22/11	3,032	2,079	953	LT
307 9750 ATT INC	P	08/19/05	12/22/11	9,151	6,275	2,876	LT
163 0000 ATT INC	P	05/25/10	12/22/11	4,843	3,893	950	LT
194 0000 ATT INC	P	06/11/10	12/22/11	5,764	4,904	860	LT
60 0000 Amgen Inc	P	11/08/07	02/15/11	3,222	3,377	(155)	LT
95 0000 Amgen Inc	P	11/21/07	02/15/11	5,102	5,048	54	LT
6 0000 Amgen Inc	P	03/03/08	02/15/11	322	272	50	LT
61 0000 Amgen Inc	P	03/03/08	02/17/11	3,229	2,762	467	LT
29 0000 Amgen Inc	P	03/13/08	02/17/11	1,535	1,451	84	LT
62 0000 Amgen Inc	P	04/21/10	12/06/11	3,568	3,630	(62)	LT
27 0000 Amgen Inc	P	09/30/10	12/06/11	1,554	1,490	64	LT
10 0000 ANADARKO PETROLEUM CORP	P	06/23/10	12/15/11	726	408	318	LT
145 0000 ANADARKO PETROLEUM CORP	P	06/23/10	12/22/11	11,050	5,923	5,127	LT
6 0000 APACHE CORP	P	06/01/10	12/15/11	529	529	-	LT
61 0000 APACHE CORP	P	06/01/10	12/22/11	5,536	5,383	153	LT
45 0000 APACHE CORP	P	11/10/10	12/22/11	4,084	4,954	(870)	LT
148 0000 Archer-Daniels-Midland Co	P	12/08/09	04/14/11	5,188	4,536	652	LT
12 0000 Archer-Daniels-Midland Co	P	12/08/09	12/15/11	334	368	(34)	LT
115 0000 Archer-Daniels-Midland Co	P	12/08/09	12/22/11	3,305	3,525	(220)	LT
99 0000 Archer-Daniels-Midland Co	P	12/11/09	12/22/11	2,846	3,020	(174)	LT
79 0000 Archer-Daniels-Midland Co	P	12/15/09	12/22/11	2,271	2,444	(173)	LT
75 0000 BANK OF AMERICA CORP	P	11/29/10	12/15/11	395	845	(450)	LT
984 0000 BANK OF AMERICA CORP	P	11/29/10	12/22/11	5,385	11,085	(5,700)	LT
9 3602 Bank New York Mellon Corp	P	09/19/02	01/05/11	296	298	(2)	LT
117 9250 Bank New York Mellon Corp	P	01/27/04	01/05/11	3,723	3,938	(215)	LT
6 60 Bank New York Mellon Corp	P	02/12/04	01/05/11	209	226	(17)	LT
66 98 Bank New York Mellon Corp	P	10/22/04	01/05/11	2,114	2,198	(84)	LT
61 3210 Bank New York Mellon Corp	P	10/25/04	01/05/11	1,936	1,995	(59)	LT
54 7172 Bank New York Mellon Corp	P	08/04/05	01/05/11	1,727	1,772	(45)	LT
56 6040 Bank New York Mellon Corp	P	08/05/05	01/05/11	1,787	1,835	(48)	LT
33 0190 Bank New York Mellon Corp	P	02/01/06	01/05/11	1,042	1,106	(64)	LT
108 47 Bank New York Mellon Corp	P	07/18/08	01/05/11	3,424	3,878	(454)	LT
103 0000 Bank New York Mellon Corp	P	07/18/08	08/18/11	2,053	3,682	(1,629)	LT
32 0000 Bank New York Mellon Corp	P	07/18/08	08/19/11	609	1,144	(535)	LT
23 0000 Bank New York Mellon Corp	P	09/18/08	08/19/11	437	749	(312)	LT
9 0000 Bank New York Mellon Corp	P	09/30/08	08/19/11	171	272	(101)	LT
66 0000 Bank New York Mellon Corp	P	09/30/08	08/22/11	1,250	1,994	(744)	LT
27 0000 Bank New York Mellon Corp	P	01/25/10	09/20/11	551	809	(258)	LT
58 0000 Bank New York Mellon Corp	P	04/14/10	09/20/11	1,184	1,844	(660)	LT
45 0000 Bank New York Mellon Corp	P	09/30/08	09/23/11	919	1,360	(441)	LT
36 0000 Barrick Gold Corp CAD	P	11/23/09	01/06/11	1,767	1,579	188	LT
78 0000 Barrick Gold Corp CAD	P	12/07/09	01/06/11	3,829	3,310	519	LT

(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
8 0000 Barrick Gold Corp CAD	P	12/07/09	12/15/11	355	340	15	LT
26 0000 Barrick Gold Corp CAD	P	12/07/09	12/22/11	1,198	1,103	95	LT
61 0000 Barrick Gold Corp CAD	P	06/21/10	12/22/11	2,810	2,722	88	LT
57 0000 Barrick Gold Corp CAD	P	09/30/10	12/22/11	2,625	2,620	5	LT
13 0000 CIGNA CORP	P	0/16/10	12/15/11	555	431	124	LT
112 0000 CIGNA CORP	P	0/16/10	12/22/11	4,818	3,715	1,103	LT
53 0000 CIGNA CORP	P	08/19/10	12/22/11	2,280	1,744	536	LT
73 0000 CIGNA CORP	P	09/14/10	12/22/11	3,141	2,558	583	LT
83 0000 CIGNA CORP	P	11/05/10	12/22/11	3,571	3,085	486	LT
121 0000 Canadian Natl Railway Co	P	12/16/09	01/26/11	8,330	6,518	1,812	LT
67 0000 Carnival Corp	P	11/20/08	09/20/11	2,277	1,026	1,251	LT
3 0000 Carnival Corp	P	11/24/08	09/20/11	102	51	51	LT
25 0000 Carnival Corp	P	11/24/08	09/22/11	782	429	353	LT
10 0000 Carnival Corp	P	11/24/08	12/15/11	331	172	159	LT
132 0000 Carnival Corp	P	11/24/08	12/22/11	4,321	2,264	2,057	LT
65 0000 Carnival Corp	P	03/13/09	12/22/11	2,128	1,335	793	LT
49 0000 Carnival Corp	P	06/07/10	12/22/11	1,604	1,696	(92)	LT
3 0000 Caterpillar Inc	P	07/26/07	08/19/11	248	239	9	LT
18 0000 Caterpillar Inc	P	09/25/07	08/19/11	1,489	1,372	117	LT
10 0000 Caterpillar Inc	P	09/25/07	12/15/11	879	762	117	LT
44 0000 Caterpillar Inc	P	09/25/07	12/22/11	4,037	3,354	683	LT
103 0000 Caterpillar Inc	P	05/13/09	12/22/11	9,450	3,747	5,703	LT
76 0000 Caterpillar Inc	P	06/30/09	12/22/11	6,973	2,518	4,455	LT
30 0000 Caterpillar Inc	P	10/01/10	12/22/11	2,752	2,346	406	LT
78 0000 Chevron Corp	P	06/26/07	03/24/11	8,226	6,459	1,767	LT
16 0000 Chevron Corp	P	07/16/07	03/24/11	1,687	1,483	204	LT
14 0000 CHEVRON CORP	P	07/16/07	12/15/11	1,393	1,298	95	LT
4 0000 CHEVRON CORP	P	09/11/09	12/15/11	398	282	116	LT
58 0000 CHEVRON CORP	P	09/11/09	12/22/11	6,164	4,092	2,072	LT
97 0000 CHEVRON CORP	P	09/14/09	12/22/11	10,308	6,845	3,463	LT
43 0000 CHEVRON CORP	P	09/18/09	12/22/11	4,570	3,139	1,431	LT
25 0000 CHEVRON CORP	P	10/01/09	12/22/11	2,657	1,734	923	LT
60 0000 CHEVRON CORP	P	01/25/10	12/22/11	6,376	4,469	1,907	LT
96 0000 CHEVRON CORP	P	05/06/10	12/22/11	10,202	7,651	2,551	LT
56 0000 CHEVRON CORP	P	06/08/10	12/22/11	5,951	3,959	1,992	LT
15 0000 CHEVRON CORP	P	10/13/10	12/22/11	1,594	1,257	337	LT
7 0000 CLIFFS NATURAL RESOURCES	P	12/07/09	12/15/11	441	297	144	LT
137 0000 CLIFFS NATURAL RESOURCES	P	12/07/09	12/22/11	9,028	5,808	3,220	LT
37 0000 CLIFFS NATURAL RESOURCES	P	06/04/10	12/22/11	2,438	1,816	622	LT
6 0000 COLGATE PALMOLIVE CO	P	08/20/10	12/15/11	543	456	87	LT
62 0000 COLGATE PALMOLIVE CO	P	08/20/10	12/22/11	5,729	4,710	1,019	LT
34 0000 COLGATE PALMOLIVE CO	P	08/23/10	12/22/11	3,142	2,582	560	LT
101 0000 Comcast Corp	P	10/12/09	05/11/11	2,558	1,554	1,004	LT
62 0000 Comcast Corp	P	01/25/10	05/11/11	1,570	1,000	570	LT
142 0000 Comcast Corp	P	01/25/10	06/24/11	3,336	2,290	1,046	LT
45 0000 Comcast Corp	P	01/25/10	08/18/11	920	726	194	LT
107 0000 Comcast Corp	P	01/25/10	08/19/11	2,177	1,726	451	LT
24 0000 Comcast Corp	P	01/25/10	12/15/11	561	387	174	LT
10 0000 Comcast Corp	P	01/25/10	12/22/11	236	161	75	LT
204 0000 Comcast Corp	P	05/20/10	12/22/11	4,813	3,481	1,332	LT
142 0000 Comcast Corp	P	06/30/10	12/22/11	3,350	2,507	843	LT

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(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
241 0000	Comcast Corp	P	09/30/10	12/22/11	5,686	4,303	1,383	LT
731 0000	CORNING INC	P	12/21/10	12/22/11	9,534	14,043	(4,509)	LT
53 0000	Delta Air Lines Inc	P	10/21/08	01/03/11	666	513	153	LT
44 0000	Delta Air Lines Inc	P	10/22/08	01/03/11	553	440	113	LT
195 0000	Delta Air Lines Inc	P	10/27/08	01/03/11	2,451	1,500	951	LT
130 0000	Delta Air Lines Inc	P	10/28/08	01/03/11	1,634	1,022	612	LT
243 0000	Delta Air Lines Inc	P	11/24/08	01/03/11	3,055	1,698	1,357	LT
12 0000	Delta Air Lines Inc	P	11/24/08	01/04/11	151	84	67	LT
450 0000	Delta Air Lines Inc	P	12/18/08	01/04/11	5,666	5,653	13	LT
126 0000	Delta Air Lines Inc	P	12/18/08	07/21/11	1,020	1,583	(563)	LT
170 0000	Delta Air Lines Inc	P	12/18/08	07/22/11	1,378	2,136	(758)	LT
8 0000	Delta Air Lines Inc	P	12/18/08	08/15/11	58	101	(43)	LT
213 0000	Delta Air Lines Inc	P	12/31/08	08/15/11	1,542	2,410	(868)	LT
60 0000	Delta Air Lines Inc	P	12/31/08	08/16/11	454	679	(225)	LT
40 0000	Delta Air Lines Inc	P	01/13/09	08/16/11	302	440	(138)	LT
12 0000	Delta Air Lines Inc	P	01/13/09	08/18/11	89	132	(43)	LT
85 0000	Delta Air Lines Inc	P	01/13/09	08/22/11	612	935	(323)	LT
69 0000	Delta Air Lines Inc	P	01/13/09	09/06/11	494	759	(265)	LT
14 0000	Delta Air Lines Inc	P	01/13/09	12/15/11	122	154	(32)	LT
85 0000	Delta Air Lines Inc	P	01/13/09	12/22/11	708	935	(227)	LT
173 0000	Delta Air Lines Inc	P	01/15/09	12/22/11	1,441	1,806	(365)	LT
86 0000	Delta Air Lines Inc	P	01/25/10	12/22/11	716	1,153	(437)	LT
6 0000	DEVON ENERGY CORP	P	11/12/10	12/15/11	363	433	(70)	LT
139 0000	DEVON ENERGY CORP	P	11/12/10	12/22/11	8,791	10,033	(1,242)	LT
29 0000	DOW CHEMICAL CO	P	07/27/09	12/15/11	747	582	165	LT
162 0000	DOW CHEMICAL CO	P	07/27/09	12/22/11	4,534	3,254	1,280	LT
177 0000	DOW CHEMICAL CO	P	08/27/09	12/22/11	4,954	3,766	1,188	LT
33 0000	DOW CHEMICAL CO	P	10/01/09	12/22/11	924	824	100	LT
98 0000	DOW CHEMICAL CO	P	10/22/09	12/22/11	2,743	2,481	262	LT
119 0000	DOW CHEMICAL CO	P	10/28/09	12/22/11	3,331	2,924	407	LT
123 0000	DOW CHEMICAL CO	P	12/09/10	12/22/11	3,443	4,146	(703)	LT
139 0000	EMC Corp-Mass	P	03/16/10	09/22/11	2,815	2,608	207	LT
19 0000	EMC Corp-Mass	P	03/16/10	12/15/11	424	356	68	LT
100 0000	EMC Corp-Mass	P	03/16/10	12/22/11	2,170	1,876	294	LT
172 0000	EMC Corp-Mass	P	03/29/10	12/22/11	3,733	3,100	633	LT
202 0000	EMC Corp-Mass	P	12/13/10	12/22/11	4,384	4,579	(195)	LT
31 0000	Eaton Corp	P	09/20/02	02/02/11	3,363	992	2,371	LT
42 0000	Eaton Corp	P	09/20/02	02/25/11	4,499	1,344	3,155	LT
90 0000	Eaton Corp	P	09/20/02	04/26/11	4,944	1,440	3,504	LT
9 0000	Eaton Corp	P	09/20/02	10/10/11	357	144	213	LT
47 0000	Eaton Corp	P	09/20/02	10/24/11	2,067	752	1,315	LT
28 0000	Eaton Corp	P	09/23/02	10/24/11	1,231	445	786	LT
12 0000	Eaton Corp	P	09/23/02	12/15/11	503	191	312	LT
19 0000	Eaton Corp	P	09/23/02	12/16/11	804	302	502	LT
161 0000	Eaton Corp	P	09/23/02	12/22/11	7,002	2,561	4,441	LT
70 0000	Eaton Corp	P	04/23/08	12/22/11	3,044	2,938	106	LT
46 0000	Eaton Corp	P	01/25/10	12/22/11	2,001	1,493	508	LT
41 0000	EL PASO CORP	P	12/19/05	12/15/11	1,013	504	509	LT
129 0000	EL PASO CORP	P	12/19/05	12/22/11	3,343	1,587	1,756	LT
205 0000	EL PASO CORP	P	12/20/05	12/22/11	5,312	2,521	2,791	LT
50 0000	EL PASO CORP	P	12/21/05	12/22/11	1,296	615	681	LT

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(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
185 0000	EL PASO CORP	P	03/01/06	12/22/11	4,794	2,377	2,417	LT
284 0000	EL PASO CORP	P	11/19/09	12/22/11	7,359	2,741	4,618	LT
159 0000	EL PASO CORP	P	12/03/09	12/22/11	4,120	1,517	2,603	LT
12 0000	EMERSON ELECTRIC CO	P	07/31/09	12/15/11	587	439	148	LT
112 0000	EMERSON ELECTRIC CO	P	07/31/09	12/22/11	5,052	4,102	950	LT
66 0000	Exxon Mobil Corp	P	11/05/09	01/31/11	5,308	3,949	1,359	LT
51 0000	Exxon Mobil Corp	P	12/02/09	01/31/11	4,101	3,855	246	LT
67 0000	Exxon Mobil Corp	P	12/14/09	01/31/11	5,388	4,660	728	LT
14 0000	Exxon Mobil Corp	P	12/14/09	12/15/11	1,118	974	144	LT
207 0000	Exxon Mobil Corp	P	12/14/09	12/22/11	17,504	14,399	3,105	LT
63 0000	Exxon Mobil Corp	P	03/16/10	12/22/11	5,327	4,175	1,152	LT
38 0000	Exxon Mobil Corp	P	04/27/10	12/22/11	3,213	2,656	557	LT
48 0000	Exxon Mobil Corp	P	04/29/10	12/22/11	4,059	3,303	756	LT
224 0000	Ford Motor Company	P	06/04/09	04/15/11	3,288	1,426	1,862	LT
426 0000	Ford Motor Company	P	07/07/09	04/15/11	6,254	2,383	3,871	LT
86 0000	Ford Motor Company	P	09/30/09	04/15/11	1,262	640	622	LT
30 0000	Ford Motor Company	P	09/30/09	12/15/11	308	223	85	LT
240 0000	Ford Motor Company	P	09/30/09	12/22/11	2,621	1,787	834	LT
504.0000	Ford Motor Company	P	12/31/09	12/22/11	5,505	5,025	480	LT
54 0000	GENERAL ELECTRIC CO	P	06/15/04	12/15/11	906	1,712	(806)	LT
7 0000	GENERAL ELECTRIC CO	P	07/02/04	12/22/11	117	222	(105)	LT
87 0000	GENERAL ELECTRIC CO	P	07/02/04	12/22/11	1,575	2,758	(1,183)	LT
12 0000	GENERAL ELECTRIC CO	P	06/09/06	12/22/11	217	408	(191)	LT
99 0000	GENERAL ELECTRIC CO	P	07/07/06	12/22/11	1,792	3,304	(1,512)	LT
39 0000	GENERAL ELECTRIC CO	P	08/25/06	12/22/11	706	1,318	(612)	LT
245 0000	GENERAL ELECTRIC CO	P	11/26/08	12/22/11	4,435	6,571	(2,136)	LT
22 0000	GENERAL ELECTRIC CO	P	11/28/08	12/22/11	398	375	23	LT
8 0000	GOLDMAN SACHS GROUP INC	P	11/21/08	12/15/11	740	411	329	LT
22 0000	GOLDMAN SACHS GROUP INC	P	11/21/08	12/22/11	2,071	1,129	942	LT
103 0000	GOLDMAN SACHS GROUP INC	P	12/31/08	12/22/11	9,694	8,822	872	LT
39 0000	GOLDMAN SACHS GROUP INC	P	07/28/10	12/22/11	3,671	5,755	(2,084)	LT
11 0000	GOLDMAN SACHS GROUP INC	P	08/16/10	12/22/11	1,035	1,622	(587)	LT
11 0000	GOLDMAN SACHS GROUP INC	P	09/20/10	12/22/11	1,035	1,654	(619)	LT
21 0000	GOLDMAN SACHS GROUP INC	P	08/31/10	15/15/11	1,976	2,866	(890)	LT
22 0000	HSN Inc	P	12/10/09	01/11/11	627	391	236	LT
27 0000	HSN Inc	P	12/11/09	01/11/11	770	483	287	LT
81 0000	HSN Inc	P	12/11/09	01/12/11	2,351	1,448	903	LT
21 0000	HSN Inc	P	12/11/09	05/06/11	715	375	340	LT
51 0000	HSN Inc	P	12/11/09	05/25/11	1,668	911	757	LT
28 0000	HSN INC	P	12/11/09	12/22/11	1,008	500	508	LT
102 0000	HSN INC	P	12/11/09	12/22/11	3,782	1,823	1,959	LT
10 0000	HSN INC	P	12/14/09	12/22/11	371	180	191	LT
30 0000	HSN INC	P	12/15/09	12/22/11	1,112	535	577	LT
138 0000	HSN INC	P	12/16/09	12/22/11	5,116	2,481	2,635	LT
55 0000	HSN INC	P	12/17/09	12/22/11	2,039	987	1,052	LT
18 0000	HSN INC	P	12/18/09	12/22/11	667	321	346	LT
125 0000	HSN INC	P	03/31/10	12/22/11	4,634	3,743	891	LT
99 0000	HSN INC	P	05/20/10	12/22/11	3,670	2,446	1,224	LT
15 0000	HSN INC	P	06/18/10	12/22/11	556	364	192	LT
30 0000	HSN INC	P	06/23/10	12/22/11	1,112	727	385	LT
18 0000	HSN INC	P	06/24/10	12/22/11	667	434	233	LT

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(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
45 0000 HSN INC	P	08/31/10	12/22/11	1,668	1,175	493	LT
84 0000 Halliburton Co Holdings Co	P	06/30/09	02/16/11	3,987	1,743	2,244	LT
79 0000 Halliburton Co Holdings Co	P	06/30/09	04/19/11	3,851	1,639	2,212	LT
90 0000 Halliburton Co Holdings Co	P	06/30/09	06/24/11	4,209	1,868	2,341	LT
6 0000 Halliburton Co Holdings Co	P	06/30/09	12/15/11	187	125	62	LT
18 0000 Halliburton Co Holdings Co	P	06/30/09	12/22/11	607	374	233	LT
106 0000 Halliburton Co Holdings Co	P	09/09/09	12/22/11	3,577	2,676	901	LT
29 0000 Halliburton Co Holdings Co	P	01/25/10	12/22/11	979	910	69	LT
25 0000 Hertz Global Holdings Inc	P	12/13/07	07/07/11	415	397	18	LT
62 0000 Hertz Global Holdings Inc	P	07/01/08	07/07/11	1,030	556	474	LT
4 0000 Hertz Global Holdings Inc	P	08/07/08	07/07/11	66	36	30	LT
204 0000 Hertz Global Holdings Inc	P	08/07/08	09/14/11	2,276	1,827	449	LT
78 0000 Hertz Global Holdings Inc	P	08/07/08	12/15/11	836	699	137	LT
74 0000 Hertz Global Holdings Inc	P	08/07/08	12/22/11	844	663	181	LT
430 0000 Hertz Global Holdings Inc	P	02/24/09	12/22/11	4,902	1,427	3,475	LT
360 0000 Hertz Global Holdings Inc	P	02/25/09	12/22/11	4,104	1,164	2,940	LT
560 0000 Hertz Global Holdings Inc	P	02/26/09	12/22/11	6,384	1,827	4,557	LT
30 0000 Hertz Global Holdings Inc	P	05/20/10	12/22/11	342	311	31	LT
150 0000 Hertz Global Holdings Inc	P	05/20/10	12/22/11	1,710	1,553	157	LT
342 0000 Hertz Global Holdings Inc	P	09/30/10	12/22/11	3,899	3,608	291	LT
7 0000 HESS CORP	P	03/13/09	12/15/11	382	420	(38)	LT
16 0000 HESS CORP	P	03/13/09	12/22/11	909	959	(50)	LT
19 0000 HESS CORP	P	03/30/09	12/22/11	1,079	1,039	40	LT
45 0000 HESS CORP	P	03/31/09	12/22/11	2,556	2,458	98	LT
39 0000 HESS CORP	P	06/02/09	12/22/11	2,215	2,491	(276)	LT
20 0000 HESS CORP	P	09/08/10	12/22/11	1,136	1,080	56	LT
30 0000 HESS CORP	P	09/09/10	12/22/11	1,704	1,619	85	LT
4 0000 HESS CORP	P	11/09/10	12/22/11	227	279	(52)	LT
24 0000 Hyatt Hotels Corp	P	01/29/11	11/02/11	902	713	189	LT
11 0000 Hyatt Hotels Corp	P	01/29/10	12/15/11	383	327	56	LT
151 0000 Hyatt Hotels Corp	P	01/29/10	12/22/11	5,675	4,489	1,186	LT
18 0000 Hyatt Hotels Corp	P	02/01/10	12/22/11	677	541	136	LT
100 0000 Hyatt Hotels Corp	P	06/30/10	12/22/11	3,759	3,699	60	LT
17 0000 Hyatt Hotels Corp	P	07/01/10	12/22/11	639	625	14	LT
192 0000 Intel Corp	P	04/01/09	05/11/11	4,488	2,868	1,620	LT
94 0000 Intel Corp	P	04/01/09	05/11/11	2,197	1,508	689	LT
5 0000 INTEL CORP	P	04/09/09	12/15/11	117	80	37	LT
17 0000 INTEL CORP	P	06/30/09	12/22/11	396	279	117	LT
144 0000 INTEL CORP	P	06/30/09	12/22/11	3,468	2,362	1,106	LT
19 0000 INTERNATIONAL PAPER CO	P	09/23/10	12/15/11	522	400	122	LT
477 0000 INTERNATIONAL PAPER CO	P	09/23/10	12/22/11	13,838	10,037	3,801	LT
58 0000 JPMORGAN CHASE & CO	P	09/28/10	12/15/11	1,850	1,383	467	LT
121 4000 JPMORGAN CHASE & CO	P	09/28/01	12/22/11	4,063	2,894	1,169	LT
38 6000 JPMORGAN CHASE & CO	P	05/06/02	12/22/11	1,292	1,178	114	LT
41 0000 JPMORGAN CHASE & CO	P	09/12/02	12/22/11	1,372	901	471	LT
82 0000 JPMORGAN CHASE & CO	P	09/19/02	12/22/11	2,745	1,642	1,103	LT
29 0000 JPMORGAN CHASE & CO	P	03/12/03	12/22/11	971	590	381	LT
194 0000 JPMORGAN CHASE & CO	P	05/23/08	12/22/11	6,493	8,253	(1,760)	LT
337 0000 JPMORGAN CHASE & CO	P	06/11/08	12/22/11	11,280	12,689	(1,409)	LT
91 0000 JPMORGAN CHASE & CO	P	06/20/08	12/22/11	3,046	3,549	(503)	LT
112 0000 JPMORGAN CHASE & CO	P	09/15/08	12/22/11	3,749	4,507	(758)	LT

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(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
142 0000 JPMORGAN CHASE & CO	P	12/01/08	12/22/11	4,753	5,988	(1,235)	LT
121 0000 JPMORGAN CHASE & CO	P	09/22/10	12/22/11	4,050	4,828	(778)	LT
131 0000 JPMORGAN CHASE & CO	P	11/22/10	12/22/11	4,385	5,067	(682)	LT
20 0000 JOHNSON & JOHNSON	P	08/04/09	12/22/11	1,276	1,217	59	LT
83 0000 JOHNSON & JOHNSON	P	08/04/09	12/22/11	5,408	5,052	356	LT
52 0000 JOHNSON & JOHNSON	P	09/11/09	12/22/11	3,388	3,143	245	LT
21 0000 JOHNSON & JOHNSON	P	09/21/09	12/22/11	1,368	1,273	95	LT
43 0000 JOHNSON & JOHNSON	P	11/11/10	12/22/11	2,802	2,741	61	LT
973 0000 Keycorp	P	01/25/10	03/18/11	8,784	6,846	1,938	LT
148 0000 Keycorp	P	04/08/10	10/21/11	1,034	1,233	(199)	LT
26 0000 KEYCORP	P	04/08/10	12/22/11	186	217	(31)	LT
22 0000 KEYCORP	P	04/08/10	12/22/11	171	183	(12)	LT
215 0000 KEYCORP	P	07/01/10	12/22/11	1,671	1,614	57	LT
80 0000 KEYCORP	P	10/13/10	12/22/11	622	670	(48)	LT
318 0000 KEYCORP	P	10/20/10	12/22/11	2,472	2,579	(107)	LT
40 0000 Kroger Co	P	04/12/05	02/07/11	892	630	262	LT
95 0000 Kroger Co	P	04/09/08	02/07/11	2,118	2,312	(194)	LT
45 0000 Kroger Co	P	04/09/08	03/03/11	1,026	1,095	(69)	LT
87 0000 Kroger Co	P	10/30/09	03/03/11	1,984	2,021	(37)	LT
57 0000 Kroger Co	P	11/06/09	03/03/11	1,300	1,330	(30)	LT
64 0000 Kroger Co	P	11/06/09	04/07/11	1,539	1,493	46	LT
110 0000 Kroger Co	P	12/02/09	04/07/11	2,645	2,495	150	LT
20 0000 Kroger Co	P	12/02/09	06/24/11	489	454	35	LT
126 0000 Kroger Co	P	12/31/09	06/24/11	3,083	2,593	490	LT
7 0000 KROGER CO	P	12/31/09	12/22/11	167	144	23	LT
172 0000 KROGER CO	P	12/31/09	12/22/11	4,157	3,540	617	LT
16 0000 M&T Bk Corp	P	12/30/08	01/14/11	1,379	869	510	LT
9 0000 M&T Bk Corp	P	12/31/08	01/14/11	776	511	265	LT
20 0000 M&T Bk Corp	P	03/13/09	01/14/11	1,724	740	984	LT
8 0000 M&T Bk Corp	P	03/13/09	10/24/11	605	296	309	LT
10 0000 M&T Bk Corp	P	03/13/09	10/27/11	788	370	418	LT
8 0000 M&T Bk Corp	P	03/13/09	11/08/11	577	296	281	LT
14 0000 M&T Bk Corp	P	03/13/09	11/10/11	1,006	518	488	LT
11 0000 M&T Bk Corp	P	03/13/09	12/22/11	826	407	419	LT
2 0000 M&T Bk Corp	P	03/13/09	12/22/11	144	74	70	LT
7 0000 M&T Bk Corp	P	03/13/09	12/22/11	537	259	278	LT
27 0000 M&T Bk Corp	P	01/25/10	12/22/11	2,072	2,034	38	LT
131 0000 Marathon Oil Corp	P	09/24/09	01/13/11	5,739	4,217	1,522	LT
12 0000 Marathon Oil Corp	P	10/01/09	01/13/11	526	374	152	LT
13 0000 Marathon Oil Corp	P	10/01/09	12/22/11	352	241	111	LT
22 0000 Marathon Oil Corp	P	10/01/09	12/22/11	637	409	228	LT
73 0000 Marathon Oil Corp	P	10/21/09	12/22/11	2,113	1,551	562	LT
84 0000 Marathon Oil Corp	P	12/04/09	12/22/11	2,431	1,594	837	LT
46 0000 Marathon Oil Corp	P	04/26/10	12/22/11	1,331	908	423	LT
101 0000 Marathon Oil Corp	P	04/27/10	12/22/11	2,923	1,944	979	LT
0 0516 Marathon Petroleum Corp	P	10/01/09	07/01/11	2	1	1	LT
0 1077 Marathon Petroleum Corp	P	10/21/09	07/01/11	4	3	1	LT
0 1239 Marathon Petroleum Corp	P	12/04/09	07/01/11	5	3	2	LT
0 0678 Marathon Petroleum Corp	P	04/26/10	07/01/11	3	2	1	LT
0 1490 Marathon Petroleum Corp	P	04/27/10	07/01/11	6	4	2	LT
7 0000 Marathon Petroleum Corp	P	10/01/09	12/22/11	227	176	51	LT

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(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
10 4484	Marathon Petroleum Corp	P	10/01/09	12/22/11	346	263	83	LT
36 3923	Marathon Petroleum Corp	P	10/21/09	12/22/11	1,206	1,046	160	LT
41 8761	Marathon Petroleum Corp	P	12/04/09	12/22/11	1,388	1,075	313	LT
22 9322	Marathon Petroleum Corp	P	04/26/10	12/22/11	760	613	147	LT
50 3510	Marathon Petroleum Corp	P	04/27/10	12/22/11	1,669	1,311	358	LT
39 0990	Marriot Vactions World	P	03/13/09	11/30/11	631	332	299	LT
8 9010	Marriot Vactions World	P	06/30/09	11/30/11	144	109	35	LT
0 6516	Marriot Vactions World	P	03/13/09	12/22/11	12	9	3	LT
0 1484	Marriot Vactions World	P	06/30/09	12/22/11	3	3	-	LT
52 0000	MARRIOT INTL INC	P	03/13/09	12/22/11	1,478	748	730	LT
345 5066	MARRIOT INTL INC	P	03/13/09	12/22/11	10,193	4,972	5,221	LT
90 4934	MARRIOT INTL INC	P	06/30/09	12/22/11	2,670	1,881	789	LT
24 0000	MERCK & CO INC	P	08/04/09	12/22/11	879	713	166	LT
242 0000	MERCK & CO INC	P	08/04/09	12/22/11	9,077	7,189	1,888	LT
55 0000	MERCK & CO INC	P	0/31/10	12/22/11	2,063	1,923	140	LT
35 0000	MERCK & CO INC	P	08/19/10	12/22/11	1,313	1,213	100	LT
9 0000	METLIFE INC	P	07/01/09	12/22/11	274	268	6	LT
19 0000	METLIFE INC	P	07/01/09	12/22/11	590	565	25	LT
43 0000	METLIFE INC	P	01/25/10	12/22/11	1,336	1,580	(244)	LT
85 0000	METLIFE INC	P	08/16/10	12/22/11	2,641	3,287	(646)	LT
89 0000	METLIFE INC	P	11/05/10	12/22/11	2,765	3,752	(987)	LT
110 0000	Morgan Stanley	P	03/19/09	09/23/11	1,518	2,421	(903)	LT
27 0000	Morgan Stanley	P	04/02/09	09/23/11	372	637	(265)	LT
20 0000	Morgan Stanley	P	04/02/09	12/22/11	303	472	(169)	LT
22 0000	Morgan Stanley	P	04/02/09	12/22/11	348	519	(171)	LT
290 0000	Morgan Stanley	P	04/23/09	12/22/11	4,591	6,289	(1,698)	LT
196 0000	Morgan Stanley	P	05/08/09	12/22/11	3,103	5,041	(1,938)	LT
8 0000	THE MOSAIC COMPANY	P	11/24/09	12/22/11	376	431	(55)	LT
75 0000	THE MOSAIC COMPANY	P	11/24/09	12/22/11	3,881	4,044	(163)	LT
60 0000	THE MOSAIC COMPANY	P	12/08/09	12/22/11	3,105	3,562	(457)	LT
61 0000	THE MOSAIC COMPANY	P	01/25/10	12/22/11	3,157	3,630	(473)	LT
5 0000	NEXTERA ENERGY INC	P	08/10/10	12/22/11	290	267	23	LT
117 0000	NEXTERA ENERGY INC	P	08/10/10	12/22/11	6,978	6,254	724	LT
15 0000	OMNICOM GROUP INC	P	05/12/09	12/22/11	630	473	157	LT
98 0000	OMNICOM GROUP INC	P	05/12/09	12/22/11	4,257	3,092	1,165	LT
264 0000	OMNICOM GROUP INC	P	12/06/10	12/22/11	11,467	12,564	(1,097)	LT
109 0000	Oracle Corp	P	09/08/10	11/08/11	3,606	2,623	983	LT
99 0000	Oracle Corp	P	09/08/10	11/10/11	3,143	2,382	761	LT
99 0000	Oracle Corp	P	09/08/10	11/18/11	3,036	2,382	654	LT
8 0000	ORACLE CORP	P	09/08/10	12/22/11	232	193	39	LT
207 0000	ORACLE CORP	P	09/08/10	12/22/11	5,327	4,981	346	LT
7 0000	PG&E CORPORATION	P	10/01/09	12/22/11	277	282	(5)	LT
14 0000	PG&E CORPORATION	P	10/01/09	12/22/11	574	565	9	LT
56 0000	PG&E CORPORATION	P	01/25/10	12/22/11	2,294	2,480	(186)	LT
93 0000	PG&E CORPORATION	P	05/07/10	12/22/11	3,810	4,010	(200)	LT
5 0000	PNC FINANCIAL SERVICES GROUP	P	02/19/08	12/22/11	271	314	(43)	LT
6 0000	PNC FINANCIAL SERVICES GROUP	P	04/11/08	12/22/11	325	387	(62)	LT
172 0000	PNC FINANCIAL SERVICES GROUP	P	04/11/08	12/22/11	10,002	11,094	(1,092)	LT
50 0000	PNC FINANCIAL SERVICES GROUP	P	06/20/08	12/22/11	2,908	2,876	32	LT
19 0000	PNC FINANCIAL SERVICES GROUP	P	07/16/08	12/22/11	1,105	1,011	94	LT
24 0000	PNC FINANCIAL SERVICES GROUP	P	01/25/10	12/22/11	1,396	1,309	87	LT

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11 0000	PPL CORP	P	06/23/10	12/22/11	320	273	47	LT
98 0000	PPL CORP	P	06/23/10	12/22/11	2,890	2,435	455	LT
85 0000	PPL CORP	P	08/10/10	12/22/11	2,507	2,240	267	LT
85 0000	Pepsico Inc	P	01/27/10	06/24/11	5,810	5,100	710	LT
5 0000	PEPSICO INC	P	01/27/10	12/22/11	324	300	24	LT
52 0000	PEPSICO INC	P	01/27/10	12/22/11	3,431	3,120	311	LT
72 0000	PEPSICO INC	P	11/10/10	12/22/11	4,751	4,702	49	LT
79 0000	PFIZER INC	P	11/11/10	12/22/11	1,671	1,341	330	LT
1,038 0000	PFIZER INC	P	11/11/10	12/22/11	22,493	17,622	4,871	LT
24 0000	PROCTER & GAMBLE CO	P	11/18/10	12/22/11	1,559	1,539	20	LT
241 0000	PROCTER & GAMBLE CO	P	11/18/10	12/22/11	15,952	15,458	494	LT
8 0000	PROGRESS ENERGY INC	P	04/19/04	12/22/11	430	356	74	LT
120 0000	PROGRESS ENERGY INC	P	04/19/04	12/22/11	6,627	5,342	1,285	LT
70 0000	PROGRESS ENERGY INC	P	05/18/10	12/22/11	3,865	2,796	1,069	LT
297 0000	PRUDENTIAL FINANCIAL INC	P	12/17/10	12/22/11	14,989	17,265	(2,276)	LT
52 0000	REGIONS FINANCIAL CORP	P	09/30/09	12/22/11	206	326	(120)	LT
265 0000	REGIONS FINANCIAL CORP	P	09/30/09	12/22/11	1,172	1,659	(487)	LT
140 0000	REGIONS FINANCIAL CORP	P	10/14/09	12/22/11	619	849	(230)	LT
477 0000	REGIONS FINANCIAL CORP	P	01/26/10	12/22/11	2,109	2,957	(848)	LT
406 0000	REGIONS FINANCIAL CORP	P	04/14/10	12/22/11	1,795	3,577	(1,782)	LT
31 0000	Schlumberger Ltd	P	05/16/02	06/24/11	2,545	858	1,687	LT
39 0000	Schlumberger Ltd	P	06/06/02	06/24/11	3,202	953	2,249	LT
61 0000	Schlumberger Ltd	P	06/06/02	09/23/11	3,779	1,490	2,289	LT
11 0000	Schlumberger Ltd	P	06/06/02	12/22/11	734	269	465	LT
105 0000	Schlumberger Ltd	P	06/06/02	12/22/11	7,150	2,566	4,584	LT
24 0000	Schlumberger Ltd	P	11/24/08	12/22/11	1,634	1,105	529	LT
37 0000	Schlumberger Ltd	P	05/15/09	12/22/11	2,519	1,956	563	LT
77 0000	Schlumberger Ltd	P	06/22/09	12/22/11	5,243	4,050	1,193	LT
40 0000	Schlumberger Ltd	P	01/22/10	12/22/11	2,724	2,612	112	LT
43 0000	State Street Corp	P	04/13/09	09/21/11	1,403	1,649	(246)	LT
59 0000	State Street Corp	P	04/14/09	09/21/11	1,924	2,139	(215)	LT
9 0000	State Street Corp	P	04/14/09	09/22/11	276	326	(50)	LT
67 0000	State Street Corp	P	05/12/09	09/22/11	2,058	2,487	(429)	LT
14 0000	State Street Corp	P	05/12/09	10/19/11	516	520	(4)	LT
56 0000	State Street Corp	P	05/27/09	10/19/11	2,063	2,431	(368)	LT
19 0000	State Street Corp	P	01/25/10	10/19/11	700	840	(140)	LT
32 0000	State Street Corp	P	04/01/10	10/19/11	1,179	1,474	(295)	LT
12 0000	SUNCOR ENERGY INC	P	10/28/09	12/22/11	320	407	(87)	LT
98 0000	SUNCOR ENERGY INC	P	10/28/09	12/22/11	2,768	3,325	(557)	LT
88 0000	SUNCOR ENERGY INC	P	12/07/09	12/22/11	2,486	3,071	(585)	LT
115 0000	SUNCOR ENERGY INC	P	11/10/10	12/22/11	3,249	4,168	(919)	LT
96 0000	Suntrust Banks LLC	P	06/30/09	09/20/11	1,832	1,568	264	LT
43 0000	Suntrust Banks LLC	P	06/30/09	12/22/11	719	702	17	LT
138 0000	Suntrust Banks LLC	P	06/30/09	12/22/11	2,451	2,254	197	LT
91 0000	Suntrust Banks LLC	P	07/01/09	12/22/11	1,616	1,476	140	LT
257 0000	Suntrust Banks LLC	P	09/24/09	12/22/11	4,565	5,856	(1,291)	LT
102 0000	Suntrust Banks LLC	P	10/19/09	12/22/11	1,812	2,146	(334)	LT
126 0000	Suntrust Banks LLC	P	11/16/09	12/22/11	2,238	2,627	(389)	LT
87 0000	Suntrust Banks LLC	P	12/18/09	12/22/11	1,545	1,752	(207)	LT
.95 0000	Suntrust Banks LLC	P	01/25/10	12/22/11	1,687	2,283	(596)	LT
96 0000	Suntrust Banks LLC	P	02/03/10	12/22/11	1,705	2,209	(504)	LT

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(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
70 0000	Suntrust Banks LLC	P	10/20/10	12/22/11	1,243	1,758	(515)	LT
12 0000	Target Corp	P	11/18/08	01/27/11	658	357	301	LT
71 0000	Target Corp	P	11/19/08	01/27/11	3,894	2,133	1,761	LT
55 0000	Target Corp	P	12/18/08	01/27/11	3,016	1,984	1,032	LT
13 0000	Target Corp	P	12/01/08	03/07/11	668	469	199	LT
112 0000	Target Corp	P	03/16/09	03/07/11	5,751	3,349	2,402	LT
6 0000	Target Corp	P	03/16/09	12/22/11	314	179	135	LT
144 0000	Target Corp	P	03/16/09	12/22/11	7,373	4,306	3,067	LT
9 0000	TEVA PHARMACEUTICAL INDS LTD	P	06/22/06	12/22/11	382	284	98	LT
196 0000	TEVA PHARMACEUTICAL INDS LTD	P	06/22/06	12/22/11	8,101	6,194	1,907	LT
32 0000	TEVA PHARMACEUTICAL INDS LTD	P	06/23/06	12/22/11	1,323	1,007	316	LT
20 0000	TEXAS INSTRUMENTS INC	P	12/09/10	12/22/11	568	677	(109)	LT
505 0000	TEXAS INSTRUMENTS INC	P	12/09/10	12/22/11	14,824	17,089	(2,265)	LT
8 0000	TIME WARNER CABLE INC	P	01/07/09	12/22/11	498	243	255	LT
31 0000	TIME WARNER CABLE INC	P	01/07/09	12/22/11	1,957	943	1,014	LT
26 0000	TIME WARNER CABLE INC	P	08/07/09	12/22/11	1,641	914	727	LT
49 0000	TIME WARNER CABLE INC	P	09/30/09	12/22/11	3,094	2,131	963	LT
10 0000	UNITED STATES STEEL CORP	P	01/27/10	12/22/11	252	455	(203)	LT
87 0000	UNITED STATES STEEL CORP	P	01/27/10	12/22/11	2,274	3,961	(1,687)	LT
70 0000	UNITED STATES STEEL CORP	P	07/01/10	12/22/11	1,830	2,659	(829)	LT
93 0000	UNITED STATES STEEL CORP	P	09/21/10	12/22/11	2,431	4,206	(1,775)	LT
33 0000	UnitedHealth Group Inc	P	02/24/09	10/10/11	1,520	801	719	LT
16 0000	UnitedHealth Group Inc	P	02/27/09	10/10/11	737	323	414	LT
60 0000	UnitedHealth Group Inc	P	02/27/09	11/08/11	2,754	1,212	1,542	LT
27 0000	UnitedHealth Group Inc	P	02/27/09	12/22/11	1,308	545	763	LT
51 0000	UnitedHealth Group Inc	P	02/27/09	12/22/11	2,588	1,030	1,558	LT
69 0000	UnitedHealth Group Inc	P	03/16/09	12/22/11	3,501	1,488	2,013	LT
115 0000	UnitedHealth Group Inc	P	03/27/09	12/22/11	5,835	2,439	3,396	LT
52 0000	UnitedHealth Group Inc	P	09/30/09	12/22/11	2,638	1,294	1,344	LT
69 0000	UnitedHealth Group Inc	P	11/09/09	12/22/11	3,501	1,985	1,516	LT
223 0000	UnitedHealth Group Inc	P	12/31/09	12/22/11	11,315	6,871	4,444	LT
20 0000	UnitedHealth Group Inc	P	10/01/10	12/22/11	1,015	702	313	LT
79 0000	UnitedHealth Group Inc	P	10/04/10	12/22/11	4,008	2,767	1,241	LT
19 0000	VALERO ENERGY CORP	P	03/31/10	12/22/11	386	375	11	LT
313 0000	VALERO ENERGY CORP	P	03/31/10	12/22/11	6,583	6,171	412	LT
54 0000	VALERO ENERGY CORP	P	05/06/10	12/22/11	1,136	1,068	68	LT
100 0000	VALERO ENERGY CORP	P	05/21/10	12/22/11	2,103	1,796	307	LT
21 0000	VERIZON COMMUNICATIONS	P	05/01/09	12/22/11	807	597	210	LT
24 0000	VERIZON COMMUNICATIONS	P	05/01/09	12/22/11	943	682	261	LT
108 0000	VERIZON COMMUNICATIONS	P	05/29/09	12/22/11	4,242	2,946	1,296	LT
187 0000	VERIZON COMMUNICATIONS	P	06/19/09	12/22/11	7,345	5,211	2,134	LT
26 0000	VERIZON COMMUNICATIONS	P	01/25/10	12/22/11	1,021	752	269	LT
74 0000	VERIZON COMMUNICATIONS	P	07/30/10	12/22/11	2,907	2,151	756	LT
33 0000	Wells Fargo & Co	P	11/16/07	09/19/11	798	1,079	(281)	LT
70 0000	Wells Fargo & Co	P	02/11/08	09/19/11	1,692	2,398	(706)	LT
74 0000	Wells Fargo & Co	P	02/11/08	12/22/11	1,908	2,535	(627)	LT
78 0000	Wells Fargo & Co	P	02/11/08	12/22/11	2,123	2,672	(549)	LT
157 0000	Wells Fargo & Co	P	03/03/08	12/22/11	4,274	4,543	(269)	LT
128 0000	Wells Fargo & Co	P	03/31/08	12/22/11	3,484	3,751	(267)	LT
267 0000	Wells Fargo & Co	P	04/15/08	12/22/11	7,268	7,272	(4)	LT
518 0000	Wells Fargo & Co	P	06/26/08	12/22/11	14,100	12,629	1,471	LT

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(a) Description		(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
200 0000	Wells Fargo & Co	P	11/13/08	12/22/11	5,444	5,384	60	LT
30 0000	Wells Fargo & Co	P	11/14/08	12/22/11	817	831	(14)	LT
98 0000	Wells Fargo & Co	P	11/17/08	12/22/11	2,668	2,703	(35)	LT
23 0000	Wells Fargo & Co	P	12/31/08	12/22/11	626	795	(169)	LT
48 0000	Wells Fargo & Co	P	01/15/09	12/22/11	1,307	997	310	LT
295 0000	Wells Fargo & Co	P	12/31/09	12/22/11	8,030	7,947	83	LT
30 0000	ZIONS BANCORP	P	03/16/09	12/22/11	448	321	127	LT
58 0000	ZIONS BANCORP	P	03/16/09	12/22/11	877	620	257	LT
102 0000	ZIONS BANCORP	P	03/16/09	12/22/11	1,653	1,090	563	LT
139 0000	ZIONS BANCORP	P	03/16/09	12/22/11	2,255	1,485	770	LT
145 0000	ZIONS BANCORP	P	09/09/09	12/22/11	2,352	2,359	(7)	LT
40 0000	ZIONS BANCORP	P	09/25/09	12/22/11	649	707	(58)	LT
25 0000	ZIONS BANCORP	P	09/25/09	12/22/11	406	442	(36)	LT
6 0000	ZIONS BANCORP	P	09/30/09	12/22/11	97	107	(10)	LT
91 0000	ZIONS BANCORP	P	10/14/09	12/22/11	1,476	1,677	(201)	LT
89 0000	ZIONS BANCORP	P	11/12/09	12/22/11	1,444	1,172	272	LT
59 0000	ZIONS BANCORP	P	01/25/10	12/22/11	957	1,055	(98)	LT
ROUNDING								
					<u>1,268,698</u>	<u>1,078,109</u>	<u>190,589</u>	<u>LT</u>

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(a) Description	(b) How acquired	(c) Date acquired	(d) Date sold	(e) Gross sales price	(g) Cost basis	(h) Gain or (loss)	
245 00 AXA SA	P	05/17/11	12/23/11	3,261	4,964	(1,703)	ST
25 00 AXA SA	P	08/29/11	12/23/11	333	382	(49)	ST
110 00 BASF	P	05/17/11	12/23/11	7,565	9,727	(2,162)	ST
10 00 BASF	P	08/29/11	12/23/11	688	706	(18)	ST
265 00 BASF	P	05/17/11	12/23/11	18,802	24,570	(5,768)	ST
10 00 BHP BILLITON LTD	P	05/17/11	12/23/11	931	869	62	ST
120 00 BRITISH AMERICAN TOBACO	P	05/17/11	12/15/11	11,242	10,429	813	ST
155 00 BRITISH AMERICAN TOBACO	P	05/17/11	12/23/11	4,287	5,051	(764)	ST
5 00 BROOKFIELD ASSET MGMT INC	P	05/17/11	12/23/11	362	374	(12)	ST
160 00 CANADIAN NATIL RAILWAY CO	P	05/17/11	12/15/11	12,317	11,970	347	ST
5 00 CANADIAN NATURAL RES LTD	P	05/17/11	12/23/11	170	201	(31)	ST
445 00 CANADIAN NATURAL RES LTD	P	05/17/11	12/23/11	16,564	17,845	(1,281)	ST
10 00 CANADIAN PACIFIC RAILWAY	P	05/17/11	12/15/11	622	607	15	ST
280 00 CANADIAN PACIFIC RAILWAY	P	05/17/11	12/23/11	18,139	16,987	1,152	ST
10 0000 COOPER INDUSTRIES PLC	P	05/17/11	12/15/11	516	615	(99)	ST
230 0000 COOPER INDUSTRIES PLC	P	05/17/11	12/23/11	12,549	14,144	(1,595)	ST
25 0000 COOPER INDUSTRIES PLC	P	08/29/11	12/23/11	1,364	1,130	234	ST
10 00 CORE LABORATORIES	P	05/17/11	12/15/11	1,117	950	167	ST
45 00 CORE LABORATORIES	P	05/17/11	12/23/11	5,294	4,275	1,019	ST
10 00 DIAGEO PLC	P	05/17/11	12/15/11	843	826	17	ST
140 00 DIAGEO PLC	P	05/17/11	12/23/11	12,026	11,563	463	ST
130 00 ENSIGN ENERGY SVCS INC	P	05/17/11	12/23/11	2,020	2,447	(427)	ST
5 00 ENSIGN ENERGY SVCS INC	P	08/29/11	12/23/11	78	84	(6)	ST
35 00 FINNING INTERNATIONAL INC	P	05/17/11	12/23/11	763	1,018	(255)	ST
250 0000 INGERSOLL-RAND PUBLIC LTD	P	05/17/11	12/23/11	7,810	11,982	(4,172)	ST
75 0000 INGERSOLL-RAND PUBLIC LTD	P	08/29/11	12/23/11	2,343	2,414	(71)	ST
285 00 MANULIFE FINANCIAL CORP	P	05/17/11	12/23/11	2,976	5,015	(2,039)	ST
30 00 MANULIFE FINANCIAL CORP	P	08/29/11	12/23/11	313	403	(90)	ST
15 0000 NABORS INDUSTRIES LTD	P	05/17/11	12/15/11	247	384	(137)	ST
875 0000 NABORS INDUSTRIES LTD	P	05/17/11	12/23/11	15,996	22,405	(6,409)	ST
250 0000 NABORS INDUSTRIES LTD	P	08/29/11	12/23/11	4,571	4,524	47	ST
15 00 NESTLE SA	P	05/17/11	12/15/11	822	926	(104)	ST
310 00 NESTLE SA	P	05/17/11	12/23/11	17,547	19,136	(1,589)	ST
10 00 NOBLE CORPORATION	P	05/17/11	12/15/11	309	395	(86)	ST
620 00 NOBLE CORPORATION	P	05/17/11	12/23/11	19,652	24,517	(4,865)	ST
45 00 NOBLE CORPORATION	P	08/29/11	12/23/11	1,427	1,447	(20)	ST
15 00 NOVARTIS AG	P	05/17/11	12/15/11	840	906	(66)	ST
150 00 NOVARTIS AG	P	05/17/11	12/23/11	8,510	9,060	(550)	ST
15 0000 PARTNERRE LTD	P	05/17/11	12/15/11	934	1,145	(211)	ST
50 0000 PARTNERRE LTD	P	05/17/11	12/23/11	3,208	3,818	(610)	ST
10 0000 PARTNERRE LTD	P	08/29/11	12/23/11	642	571	71	ST
425 00 POTASH CORP	P	05/17/11	12/23/11	18,318	22,435	(4,117)	ST
360 00 RIO TINTO PLC	P	05/17/11	12/23/11	17,795	23,978	(6,183)	ST
10 00 SCHLUMBERGER LTD	P	05/17/11	12/15/11	671	813	(142)	ST
295 00 SCHLUMBERGER LTD	P	05/17/11	12/23/11	20,204	23,974	(3,770)	ST
640 00 SUNCOR ENERGY INC	P	05/17/11	12/23/11	18,221	25,008	(6,787)	ST
35 00 SUNCOR ENERGY INC	P	08/29/11	12/23/11	996	1,083	(87)	ST
245 00 TALISMAN ENERGY INC	P	05/17/11	12/23/11	3,078	5,034	(1,956)	ST
15 00 TALISMAN ENERGY INC	P	08/29/11	12/23/11	188	244	(56)	ST
25 00 TENARIS SA	P	05/17/11	12/15/11	862	1,178	(316)	ST
420 00 TENARIS SA	P	05/17/11	12/23/11	15,547	19,790	(4,243)	ST

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100 00 TENARIS SA	P	08/29/11	12/23/11	3,702	3,201	501	ST
365 00 TRANSOCEAN LTD	P	05/17/11	12/23/11	14,766	24,688	(9,922)	ST
35 00 TRANSOCEAN LTD	P	08/29/11	12/23/11	1,416	1,900	(484)	ST
545 00 UBS	P	05/17/11	12/23/11	6,596	9,951	(3,355)	ST
75 00 UBS	P	08/29/11	12/23/11	908	1,038	(130)	ST
25 00 UNILEVER NV	P	05/17/11	12/15/11	822	806	16	ST
325 00 UNILEVER NV	P	05/17/11	12/23/11	11,041	10,484	557	ST
675 00 VALE SA	P	05/17/11	12/23/11	14,825	20,067	(5,242)	ST
1,295 0000 WEATHERFORD INTERNATIONAL L	P	05/17/11	12/23/11	18,549	24,670	(6,121)	ST
75 00 WEATHERFORD INTERNATIONAL L	P	08/29/11	12/23/11	1,074	1,234	(160)	ST
20 00 YARA INTL ASA	P	05/17/11	12/23/11	785	1,061	(276)	ST
				<u>390,364</u>	<u>473,419</u>	<u>(83,055)</u>	<u>ST</u>