Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
B. MOORE & H. MOROF ACQUISITION FUND
C/O PNC BANK, N. A. - TRUSTEE

A Employer identification number
25-6871293

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1600 MARKET STREET - TAX DEPARTMENT

B Telephone number
(215) 585-5597

City or town, state, and ZIP code
PHILADELPHIA, PA 19103-7240

C If exemption application is pending, check here ▶ ☐

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

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

H Check type of organization: [X] 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)* ▶$ 963,710.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	23,816.	23,816.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	42,714.			
	b Gross sales price for all assets on line 6a 306,088.				
	7 Capital gain net income (from Part IV, line 2)		42,714.		
	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	66,530.	66,530.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,497.	7,123.		2,374.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	700.	0.		700.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	835.	2.		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	11,032.	7,125.		3,074.
	25 Contributions, gifts, grants paid	50,598.			50,598.
	26 **Total expenses and disbursements** Add lines 24 and 25	61,630.	7,125.		53,672.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	4,900.			
	b **Net investment income** (if negative, enter -0-)		59,405.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	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 STMT 5	75,162.	75,293.	76,070.
	b Investments - corporate stock STMT 6	316,723.	374,590.	436,350.
	c Investments - corporate bonds STMT 7	290,088.	239,612.	244,105.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	196,412.	195,010.	207,185.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	878,385.	884,505.	963,710.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	878,385.	884,505.	
	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**	878,385.	884,505.	
	31 **Total liabilities and net assets/fund balances**	878,385.	884,505.	

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	878,385.
2	Enter amount from Part I, line 27a	2	4,900.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	1,221.
4	Add lines 1, 2, and 3	4	884,506.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BOOK CARRYING VALUE	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	884,505.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED GAIN/LOSS REPORT	P		
b	LONG-TERM CAPITAL GAIN DISTRIBUTIONS	P		
c	SHORT-TERM CAPITAL GAIN DISTRIBUTIONS	P		
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	299,551.		263,374.	36,177.
b	5,892.			5,892.
c	645.			645.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				36,177.
b				5,892.
c				645.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	42,714.
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	50,138.	941,758.	.053239
2009	44,883.	869,610.	.051613
2008	59,743.	997,836.	.059873
2007	56,437.	1,117,023.	.050524
2006	54,221.	1,053,910.	.051447

2	Total of line 1, column (d)	2	.266696
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	.053339
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	993,578.
5	Multiply line 4 by line 3	5	52,996.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	594.
7	Add lines 5 and 6	7	53,590.
8	Enter qualifying distributions from Part XII, line 4	8	53,672.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	594.
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	594.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income**. Subtract line 4 from line 3. If zero or less, enter -0-		5	594.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,007.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,007.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	413.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 413. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ PNC BANK, N. A. - TAX DEPARTMENT Telephone no. ▶ (215) 585-5597

Located at ▶ 1600 MARKET STREET, PHILADELPHIA, PA ZIP+4 ▶ 19103-7240

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

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (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? 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
PNC BANK, N. A. TWO PNC PLAZA - 620 LIBERTY AVENUE PITTSBURGH, PA 15222-2705	TRUSTEE 0.00	9,497.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,009,626.
b	Average of monthly cash balances	1b	-917.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,008,709.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,008,709.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,131.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	993,578.
6	**Minimum investment return**. Enter 5% of line 5	6	49,679.

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	49,679.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 594.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	594.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,085.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,085.
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	49,085.

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	53,672.
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	53,672.
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	594.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	53,078.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				49,085.
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 2,677.				
b From 2007 1,808.				
c From 2008 10,273.				
d From 2009 1,758.				
e From 2010 4,010.				
f Total of lines 3a through e	20,526.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 53,672.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				49,085.
e Remaining amount distributed out of corpus	4,587.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,113.			
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	2,677.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	22,436.			
10 Analysis of line 9:				
a Excess from 2007 1,808.				
b Excess from 2008 10,273.				
c Excess from 2009 1,758.				
d Excess from 2010 4,010.				
e Excess from 2011 4,587.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
JAMES A. MICHEMER ART MUSEUM 138 SOUTH PINE STREET DOYLESTOWN, PA 18901		PUBLIC CHARITY	USE OF THE MUSEUM	50,598.
Total ▶ 3a				50,598.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	23,816.	
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	42,714.	
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.		66,530.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 66,530.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: JOHN C. REILLY — Date: 7-20-2012 — Title: ASSISTANT VICE PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN

Firm's name ▶	Firm's EIN ▶
Firm's address ▶	Phone no.

123622
12-02-11

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 35 PHILADELPHIA
OFFICE 001 C & E

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 2073700 B MOORE & H MOROF ACQUISITION FD
FROM: 01/01/11 TO: 12/31/11

RUN DATE: 04/16/12

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET G24140108 COOPER INDUSTRIES PLC										
SEDOL B40K911 ISIN IE00B40K9117										
830	880	41118-00001	00000	02/09/11	02/14/11	4.000	263.15	174.39	88.76 S	88.76 L
830	880	41306-00001	00000	03/02/11	08/19/11	11.000	464.05	697.40	233.35-S	233.35-L
830	880	41306-00001	00000	02/09/11	08/19/11	60.000	2,531.20	2,615.90	84.70-S	84.70-L
830	880	41307-00001	00000	02/09/11	08/22/11	56.000	2,342.78	2,441.51	98.73-S	98.73-L
		TOTAL-SHORT				131.000	5,601.18	5,929.20	328.02-	.00
		TOTAL-LONG							.00	328.02-
ASSET N22717107 CORE LABORATORIES N V										
830	880	41118-00003	00000	02/09/11	02/14/11	7.000	690.82	495.38	195.44 S	195.44 L
830	880	41174-00001	00000	03/02/11	04/11/11	4.000	390.95	408.04	17.09-S	17.09-L
830	880	41174-00001	00000	02/09/11	04/11/11	8.000	781.90	566.14	215.76 S	215.76 L
830	880	41175-00001	00000	02/09/11	04/12/11	35.000	3,294.87	2,476.88	817.99 S	817.99 L
		TOTAL-SHORT				54.000	5,158.54	3,946.44	1,212.10	.00
		TOTAL-LONG							.00	1,212.10
ASSET 00206R102 AT&T INC										
830	880	41118-00004	00000	02/09/11	02/14/11	5.000	142.00	135.84	6.16 S	6.16 L
830	880	41144-00001	00000	03/02/11	03/10/11	16.000	458.31	455.44	2.87 S	2.87 L
830	880	41144-00001	00000	02/09/11	03/10/11	18.000	515.59	489.03	26.56 S	26.56 L
		TOTAL-SHORT				39.000	1,115.90	1,080.31	35.59	.00
		TOTAL-LONG							.00	35.59
ASSET 018490102 ALLERGAN INC										
830	880	41118-00005	00000	02/09/11	02/14/11	2.000	148.04	82.87	65.17 S	65.17 L
		TOTAL-SHORT				2.000	148.04	82.87	65.17	.00
		TOTAL-LONG							.00	65.17
ASSET 023135106 AMAZON COM INC										
830	880	41118-00006	00000	02/09/11	02/14/11	2.000	379.85	236.66	143.19 S	143.19 L
830	880	41144-00002	00000	03/02/11	03/10/11	3.000	501.34	514.29	12.95-S	12.95-L
830	880	41144-00002	00000	02/09/11	03/10/11	28.000	4,679.19	3,313.24	1,365.95 S	1,365.95 L

TAX CODE	OR-OFF	SERIAL	SEQ	LOT# ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 023135106 (CONT'D)										
		TOTAL-SHORT				33.000	5,560.38	4,064.19	1,496.19	.00
		TOTAL-LONG							.00	1,496.19
ASSET 025076845 AMERICAN CENTURY SMALL CAP VALUE FD#486										
831	000	41131-00002	00000	02/10/11	03/01/11	2,164.502	20,000.00	14,397.04	5,602.96 S	5,602.96 L
		TOTAL-SHORT				2,164.502	20,000.00	14,397.04	5,602.96	.00
		TOTAL-LONG							.00	5,602.96
ASSET 025537101 AMERICAN ELECTRIC POWER INC										
830	880	41118-00007	00000	02/09/11	02/14/11	130.000	4,607.11	4,452.50	154.61 S	154.61 L
		TOTAL-SHORT				130.000	4,607.11	4,452.50	154.61	.00
		TOTAL-LONG							.00	154.61
ASSET 03073E105 AMERISOURCEBERGEN CORP										
830	880	41347-00001	00000	03/02/11	09/29/11	14.000	540.10	523.46	16.64 S	16.64 L
830	880	41347-00002	00000	03/02/11	09/29/11	2.000	75.67	74.78	.89 S	.89 L
830	880	41347-00002	00000	02/14/11	09/29/11	3.000	113.50	110.40	3.10 S	3.10 L
830	880	41347-00002	00000	02/09/11	09/29/11	21.000	794.48	591.29	203.19 S	203.19 L
		TOTAL-SHORT				40.000	1,523.75	1,299.93	223.82	.00
		TOTAL-LONG							.00	223.82
ASSET 035229CU5 ANHEUSER-BUSCH COS INC NOTES 04.950% DUE 01/15/2014										
830	000	41342-00001	00000	01/14/08	09/26/11	25,000.000	27,227.50	25,476.00	1,751.50 L	1,751.50 L
		TOTAL-LONG				25,000.000	27,227.50	25,476.00	1,751.50	1,751.50
ASSET 037411105 APACHE CORPORATION										
830	880	41335-00001	00000	02/14/11	09/19/11	1.000	94.92	121.00	26.08-S	26.08-L
830	880	41335-00001	00000	03/02/11	09/19/11	3.000	284.77	362.61	77.84-S	77.84-L
830	880	41335-00001	00000	02/09/11	09/19/11	30.000	2,847.72	2,624.70	223.02 S	223.02 L

TAX CODE	OR-OFF	SERIAL	SEQ	LOT# ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 037411105 (CONT'D)										
		TOTAL-SHORT				34.000	3,227.41	3,108.31	119.10	.00
		TOTAL-LONG							.00	119.10
ASSET 037833100 APPLE INC										
830	880	41292-00002	00000	02/14/11	08/05/11	2.000	747.29	718.04	29.25 S	29.25 L
830	880	41292-00002	00000	03/02/11	08/05/11	4.000	1,494.59	1,409.00	85.59 S	85.59 L
830	880	41390-00001	00000	03/02/11	11/11/11	1.000	383.46	352.25	31.21 S	31.21 L
830	880	41390-00001	00000	02/09/11	11/11/11	7.000	2,684.24	515.45	2,168.79 S	2,168.79 L
		TOTAL-SHORT				14.000	5,309.58	2,994.74	2,314.84	.00
		TOTAL-LONG							.00	2,314.84
ASSET 057224107 BAKER HUGHES INC										
830	880	41390-00002	00000	06/03/11	11/11/11	12.000	697.28	902.39	205.11-S	205.11-L
830	880	41390-00002	00000	04/11/11	11/11/11	27.000	1,568.89	1,899.13	330.24-S	330.24-L
830	880	41390-00002	00000	04/12/11	11/11/11	25.000	1,452.68	1,682.32	229.64-S	229.64-L
830	880	41391-00001	00000	04/12/11	11/14/11	17.000	972.26	1,143.97	171.71-S	171.71-L
830	880	41391-00001	00000	09/19/11	11/14/11	35.000	2,001.70	2,010.40	8.70-S	8.70-L
		TOTAL-SHORT				116.000	6,692.81	7,638.21	945.40-	.00
		TOTAL-LONG							.00	945.40-
ASSET 068278308 BARON SMALL CAP FUND FUND #583										
831	000	41131-00003	00000	05/13/04	03/01/11	553.055	14,008.89	10,845.41	3,163.48 L	3,163.48 L
831	000	41131-00003	00000	07/15/08	03/01/11	236.522	5,991.11	4,562.51	1,428.60 L	1,428.60 L
		TOTAL-LONG				789.577	20,000.00	15,407.92	4,592.08	4,592.08
ASSET 091929760 BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS										
831	000	41244-00001	00000	11/19/07	06/22/11	118.680	5,000.00	4,302.15	697.85 L	697.85 L
		TOTAL-LONG				118.680	5,000.00	4,302.15	697.85	697.85
ASSET 111320107 BROADCOM CORP										
830	880	41118-00014	00000	02/09/11	02/14/11	10.000	431.89	263.68	168.21 S	168.21 L
830	880	41119-00001	00000	02/09/11	02/15/11	120.000	5,093.72	3,164.12	1,929.60 S	1,929.60 L

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 2073700 B MOORE & H MOROF ACQUISITION FD
FROM: 01/01/11 TO: 12/31/11

TAX CODE	OR-OFF	SERIAL SEQ LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 111320107 (CONT'D)									
		TOTAL-SHORT			130.000	5,525.61	3,427.80	2,097.81	.00
		TOTAL-LONG						.00	2,097.81
ASSET 150870103 CELANESE CORP-SERIES A									
830	880	41292-00003 00000	02/14/11	08/05/11	2.000	87.82	88.02	.20-S	.20-L
830	880	41292-00003 00000	03/02/11	08/05/11	13.000	570.81	525.46	45.35 S	45.35 L
830	880	41292-00003 00000	02/09/11	08/05/11	26.000	1,141.62	555.40	586.22 S	586.22 L
		TOTAL-SHORT			41.000	1,800.25	1,168.88	631.37	.00
		TOTAL-LONG						.00	631.37
ASSET 156700106 CENTURYLINK INC									
830	880	41292-00004 00000	02/14/11	08/05/11	6.000	202.77	270.78	68.01-S	68.01-L
830	880	41292-00004 00000	03/02/11	08/05/11	10.000	337.96	406.70	68.74-S	68.74-L
830	880	41292-00004 00000	02/09/11	08/05/11	100.000	3,379.55	3,399.83	20.28-S	20.28-L
		TOTAL-SHORT			116.000	3,920.28	4,077.31	157.03-	.00
		TOTAL-LONG						.00	157.03-
ASSET 166764100 CHEVRON CORPORATION									
830	880	41118-00018 00000	02/09/11	02/14/11	6.000	581.87	451.95	129.92 S	129.92 L
		TOTAL-SHORT			6.000	581.87	451.95	129.92	.00
		TOTAL-LONG						.00	129.92
ASSET 17275R102 CISCO SYSTEMS INC									
830	880	41118-00020 00000	02/09/11	02/14/11	14.000	263.05	263.55	.50-S	.50-L
830	880	41119-00002 00000	02/09/11	02/15/11	236.000	4,405.78	4,442.65	36.87-S	36.87-L
		TOTAL-SHORT			250.000	4,668.83	4,706.20	37.37-	.00
		TOTAL-LONG						.00	37.37-
ASSET 172967424 CITIGROUP INC									
833	880	41216-00001 00000	02/09/11	05/26/11	.300	12.11	12.90	.79-S	.79-L
		TOTAL-SHORT			.300	12.11	12.90	.79-	.00
		TOTAL-LONG						.00	.79-
ASSET 189754104 COACH INC									
830	880	41172-00001 00000	03/02/11	04/07/11	11.000	568.08	598.73	30.65-S	30.65-L
830	880	41172-00001 00000	02/09/11	04/07/11	120.000	6,197.23	2,965.80	3,231.43 S	3,231.43 L

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
				TOTAL-SHORT			131.000	6,765.31	3,564.53	3,200.78	.00
				TOTAL-LONG						.00	3,200.78
ASSET 231021106 CUMMINS INC											
830	880	41118-00023	00000		02/09/11	02/14/11	7.000	797.21	371.91	425.30 S	425.30 L
				TOTAL-SHORT			7.000	797.21	371.91	425.30	.00
				TOTAL-LONG						.00	425.30
ASSET 244199105 DEERE & CO											
830	880	41272-00001	00000		02/14/11	07/18/11	3.000	238.69	285.78	47.09-S	47.09-L
830	880	41272-00001	00000		03/02/11	07/18/11	6.000	477.38	536.64	59.26-S	59.26-L
830	880	41272-00001	00000		02/09/11	07/18/11	60.000	4,773.82	4,780.20	6.38-S	6.38-L
				TOTAL-SHORT			69.000	5,489.89	5,602.62	112.73-	.00
				TOTAL-LONG						.00	112.73-
ASSET 254687106 DISNEY WALT CO											
830	880	41335-00003	00000		04/07/11	09/19/11	163.000	5,270.80	6,841.60	1,570.80-S	1,570.80-L
				TOTAL-SHORT			163.000	5,270.80	6,841.60	1,570.80-	.00
				TOTAL-LONG						.00	1,570.80-
ASSET 25659T107 DOLBY LABORATORIES INC CLASS A											
830	880	41118-00025	00000		02/09/11	02/14/11	60.000	3,173.93	1,920.30	1,253.63 S	1,253.63 L
				TOTAL-SHORT			60.000	3,173.93	1,920.30	1,253.63	.00
				TOTAL-LONG						.00	1,253.63
ASSET 256746108 DOLLAR TREE INC											
830	880	41118-00026	00000		02/09/11	02/14/11	7.000	351.95	177.31	174.64 S	174.64 L
				TOTAL-SHORT			7.000	351.95	177.31	174.64	.00
				TOTAL-LONG						.00	174.64
ASSET 268648102 EMC CORP											
830	880	41118-00029	00000		02/09/11	02/14/11	12.000	326.99	205.20	121.79 S	121.79 L

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 268648102 (CONT'D)											
		TOTAL-SHORT					12.000	326.99	205.20	121.79	.00
		TOTAL-LONG								.00	121.79
ASSET 30231G102 EXXON MOBIL CORP											
830	880	41118-00032	00000		02/09/11	02/14/11	3.000	254.57	128.76	125.81 S	125.81 L
		TOTAL-SHORT					3.000	254.57	128.76	125.81	.00
		TOTAL-LONG								.00	125.81
ASSET 345370860 FORD MOTOR COMPANY											
830	880	41118-00033	00000		02/09/11	02/14/11	470.000	7,571.55	5,839.80	1,731.75 S	1,731.75 L
		TOTAL-SHORT					470.000	7,571.55	5,839.80	1,731.75	.00
		TOTAL-LONG								.00	1,731.75
ASSET 349631AM3 FORTUNE BRANDS INC NTS 05.125% DUE 01/15/2011											
829	000	41088-00005	00000		01/09/06	01/15/11	25,000.000	25,000.00	24,999.75	.25 L	.25 L
		TOTAL-LONG					25,000.000	25,000.00	24,999.75	.25	.25
ASSET 370334104 GENERAL MILLS INC											
830	880	41172-00003	00000		03/02/11	04/07/11	14.000	503.17	516.18	13.01-S	13.01-L
830	880	41172-00003	00000		02/14/11	04/07/11	1.000	35.94	36.06	.12-S	.12-L
830	880	41172-00003	00000		02/09/11	04/07/11	160.000	5,750.57	5,464.30	286.27 S	286.27 L
		TOTAL-SHORT					175.000	6,289.68	6,016.54	273.14	.00
		TOTAL-LONG								.00	273.14
ASSET 38259P508 GOOGLE INC-CL A											
830	880	41118-00036	00000		02/09/11	02/14/11	6.000	3,770.98	1,993.14	1,777.84 S	1,777.84 L
		TOTAL-SHORT					6.000	3,770.98	1,993.14	1,777.84	.00
		TOTAL-LONG								.00	1,777.84
ASSET 42809H107 HESS CORPORATION											
830	880	41272-00003	00000		03/10/11	07/18/11	53.000	3,822.56	4,214.33	391.77-S	391.77-L

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 35 PHILADELPHIA
OFFICE 001 C & E

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 2073700 B MOORE & H MOROF ACQUISITION FD
FROM: 01/01/11 TO: 12/31/11

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

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 42809H107 (CONT'D)											
		TOTAL-SHORT					53.000	3,822.56	4,214.33	391.77-	.00
		TOTAL-LONG								.00	391.77-
ASSET 428236103 HEWLETT-PACKARD CO											
830	880	41118-00038	00000		02/09/11	02/14/11	1.000	48.22	48.29	.07-S	.07-L
830	880	41229-00003	00000		02/09/11	06/03/11	89.000	3,220.66	4,297.81	1,077.15-S	1,077.15-L
830	880	41229-00003	00000		03/02/11	06/03/11	9.000	325.69	389.79	64.10-S	64.10-L
		TOTAL-SHORT					99.000	3,594.57	4,735.89	1,141.32-	.00
		TOTAL-LONG								.00	1,141.32-
ASSET 458140100 INTEL CORP											
830	880	41118-00039	00000		02/09/11	02/14/11	8.000	172.80	175.00	2.20-S	2.20-L
		TOTAL-SHORT					8.000	172.80	175.00	2.20-	.00
		TOTAL-LONG								.00	2.20-
ASSET 459200101 INTERNATIONAL BUSINESS MACHS CORP											
830	880	41390-00006	00000		02/14/11	11/11/11	1.000	187.40	163.35	24.05 S	24.05 L
830	880	41390-00006	00000		03/02/11	11/11/11	5.000	936.98	803.60	133.38 S	133.38 L
830	880	41390-00006	00000		02/09/11	11/11/11	3.000	562.18	335.62	226.56 S	226.56 L
		TOTAL-SHORT					9.000	1,686.56	1,302.57	383.99	.00
		TOTAL-LONG								.00	383.99
ASSET 46625H100 JPMORGAN CHASE & CO											
830	880	41118-00041	00000		02/09/11	02/14/11	13.000	606.57	483.57	123.00 S	123.00 L
		TOTAL-SHORT					13.000	606.57	483.57	123.00	.00
		TOTAL-LONG								.00	123.00
ASSET 532716107 LIMITED BRANDS INC											
830	880	41292-00005	00000		02/14/11	08/05/11	13.000	454.52	427.18	27.34 S	27.34 L
830	880	41292-00005	00000		03/02/11	08/05/11	17.000	594.38	541.10	53.28 S	53.28 L
830	880	41292-00005	00000		02/09/11	08/05/11	48.000	1,678.24	1,203.76	474.48 S	474.48 L

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 2073700 B MOORE & H MOROF ACQUISITION FD
FROM: 01/01/11 TO: 12/31/11

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 532716107 (CONT'D)											
		TOTAL-SHORT					78.000	2,727.14	2,172.04	555.10	.00
		TOTAL-LONG								.00	555.10
ASSET 58933Y105 MERCK & CO INC											
830	880	41118-00045	00000		02/09/11	02/14/11	3.000	98.61	114.72	16.11-S	16.11-L
		TOTAL-SHORT					3.000	98.61	114.72	16.11-	.00
		TOTAL-LONG								.00	16.11-
ASSET 594918104 MICROSOFT CORP											
830	880	41118-00046	00000		02/09/11	02/14/11	17.000	460.18	449.87	10.31 S	10.31 L
		TOTAL-SHORT					17.000	460.18	449.87	10.31	.00
		TOTAL-LONG								.00	10.31
ASSET 637071101 NATIONAL OILWELL VARCO INC											
830	880	41144-00009	00000		02/14/11	03/10/11	7.000	521.32	555.03	33.71-S	33.71-L
830	880	41144-00009	00000		03/02/11	03/10/11	14.000	1,042.64	1,097.67	55.03-S	55.03-L
830	880	41144-00009	00000		02/09/11	03/10/11	11.000	819.21	459.04	360.17 S	360.17 L
830	880	41272-00005	00000		02/09/11	07/18/11	16.000	1,244.89	667.69	577.20 S	577.20 L
830	880	41292-00007	00000		02/09/11	08/05/11	28.000	1,884.57	1,168.46	716.11 S	716.11 L
		TOTAL-SHORT					76.000	5,512.63	3,947.89	1,564.74	.00
		TOTAL-LONG								.00	1,564.74
ASSET 651290108 NEWFIELD EXPLORATION CO											
830	880	41144-00010	00000		02/14/11	03/10/11	3.000	208.11	215.97	7.86-S	7.86-L
830	880	41144-00010	00000		03/02/11	03/10/11	6.000	416.23	420.48	4.25-S	4.25-L
830	880	41144-00010	00000		02/09/11	03/10/11	60.000	4,162.28	3,977.40	184.88 S	184.88 L
		TOTAL-SHORT					69.000	4,786.62	4,613.85	172.77	.00
		TOTAL-LONG								.00	172.77
ASSET 68389X105 ORACLE CORP											
830	880	41118-00050	00000		02/09/11	02/14/11	5.000	167.15	61.86	105.29 S	105.29 L

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	GAIN/LOSS INFORMATION FEDERAL G/L	STATE G/L
ASSET 68389X105 (CONT'D)										
		TOTAL-SHORT				5.000	167.15	61.86	105.29	.00
		TOTAL-LONG							.00	105.29
ASSET 693506107 PPG INDUSTRIES INC										
830	880	41424-00002	00000	02/14/11	12/15/11	2.000	160.24	176.92	16.68-S	16.68-L
830	880	41424-00002	00000	03/02/11	12/15/11	5.000	400.60	439.90	39.30-S	39.30-L
830	880	41424-00002	00000	02/09/11	12/15/11	50.000	4,006.01	3,272.00	734.01 S	734.01 L
		TOTAL-SHORT				57.000	4,566.85	3,888.82	678.03	.00
		TOTAL-LONG							.00	678.03
ASSET 713448108 PEPSICO INC										
830	880	41118-00052	00000	02/09/11	02/14/11	7.000	443.09	428.51	14.58 S	14.58 L
830	880	41119-00005	00000	02/09/11	02/15/11	103.000	6,585.73	6,305.19	280.54 S	280.54 L
		TOTAL-SHORT				110.000	7,028.82	6,733.70	295.12	.00
		TOTAL-LONG							.00	295.12
ASSET 717081103 PFIZER INC										
830	880	41209-00004	00000	02/09/11	05/16/11	79.000	1,657.26	1,571.98	85.28 S	85.28 L
		TOTAL-SHORT				79.000	1,657.26	1,571.98	85.28	.00
		TOTAL-LONG							.00	85.28
ASSET 74144T108 PRICE T ROWE GROUP INC										
830	880	41229-00006	00000	02/14/11	06/03/11	2.000	118.44	138.88	20.44-S	20.44-L
830	880	41229-00006	00000	03/02/11	06/03/11	8.000	473.75	522.00	48.25-S	48.25-L
830	880	41229-00006	00000	02/09/11	06/03/11	90.000	5,329.70	3,682.40	1,647.30 S	1,647.30 L
		TOTAL-SHORT				100.000	5,921.89	4,343.28	1,578.61	.00
		TOTAL-LONG							.00	1,578.61
ASSET 742718109 PROCTER & GAMBLE CO										
830	880	41118-00055	00000	02/09/11	02/14/11	5.000	322.44	287.95	34.49 S	34.49 L
		TOTAL-SHORT				5.000	322.44	287.95	34.49	.00
		TOTAL-LONG							.00	34.49
ASSET 77957Y106 T ROWE PRICE MID CAP VALUE FD #115										
831	000	41244-00002	00000	01/22/08	06/22/11	78.057	1,923.33	1,609.54	313.79 L	313.79 L

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
831	000	41244-00002	00000	05/13/04	06/22/11	124.865	3,076.67	2,574.72	501.95 L	501.95 L
		TOTAL-LONG				202.922	5,000.00	4,184.26	815.74	815.74
ASSET 82481R106 SHIRE PLC SPONSORED ADR										
830	880	41209-00005	00000	03/02/11	05/16/11	6.000	564.77	505.68	59.09 S	59.09 L
830	880	41209-00005	00000	02/14/11	05/16/11	3.000	282.38	245.76	36.62 S	36.62 L
830	880	41209-00005	00000	02/09/11	05/16/11	26.000	2,447.33	1,755.19	692.14 S	692.14 L
		TOTAL-SHORT				35.000	3,294.48	2,506.63	787.85	.00
		TOTAL-LONG							.00	787.85
ASSET 855244109 STARBUCKS CORP										
830	880	41209-00006	00000	02/14/11	05/16/11	42.000	1,482.66	1,402.38	80.28 S	80.28 L
830	880	41209-00006	00000	03/02/11	05/16/11	17.000	600.13	543.15	56.98 S	56.98 L
830	880	41209-00006	00000	02/09/11	05/16/11	140.000	4,942.21	3,823.17	1,119.04 S	1,119.04 L
		TOTAL-SHORT				199.000	7,025.00	5,768.70	1,256.30	.00
		TOTAL-LONG							.00	1,256.30
ASSET 882508104 TEXAS INSTRUMENTS INC										
830	880	41306-00005	00000	03/02/11	08/19/11	13.000	325.51	469.43	143.92-S	143.92-L
830	880	41306-00005	00000	02/15/11	08/19/11	117.000	2,929.55	4,205.37	1,275.82-S	1,275.82-L
		TOTAL-SHORT				130.000	3,255.06	4,674.80	1,419.74-	.00
		TOTAL-LONG							.00	1,419.74-
ASSET 886547108 TIFFANY & CO NEW										
830	880	41292-00008	00000	02/14/11	08/05/11	28.000	1,934.20	1,809.08	125.12 S	125.12 L
830	880	41410-00007	00000	02/14/11	12/01/11	58.000	3,865.21	3,747.37	117.84 S	117.84 L
830	880	41410-00007	00000	03/02/11	12/01/11	8.000	533.13	484.64	48.49 S	48.49 L
		TOTAL-SHORT				94.000	6,332.54	6,041.09	291.45	.00
		TOTAL-LONG							.00	291.45
ASSET 912828FD7 USA TREASURY 04.875% DUE 04/30/2011										
829	000	41192-00002	00000	05/16/06	04/30/11	25,000.000	25,000.00	24,881.84	118.16 L	118.16 L

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 912828FD7 (CONT'D)										
		TOTAL-LONG				25,000.000	25,000.00	24,881.84	118.16	118.16
ASSET 91324P102 UNITEDHEALTH GROUP INC										
830	880	41118-00063	00000	02/09/11	02/14/11	5.000	211.70	138.45	73.25 S	73.25 L
830	880	41347-00004	00000	03/02/11	09/29/11	14.000	649.60	610.75	38.85 S	38.85 L
830	880	41347-00004	00000	02/09/11	09/29/11	17.000	788.80	470.73	318.07 S	318.07 L
830	880	41347-00005	00000	02/09/11	09/29/11	8.000	379.23	221.52	157.71 S	157.71 L
		TOTAL-SHORT				44.000	2,029.33	1,441.45	587.88	.00
		TOTAL-LONG							.00	587.88
ASSET 92553P201 VIACOM INC CLASS B WI										
830	880	41118-00064	00000	02/09/11	02/14/11	7.000	317.02	158.69	158.33 S	158.33 L
830	880	41360-00002	00000	03/02/11	10/12/11	11.000	480.96	491.76	10.80-S	10.80-L
830	880	41360-00003	00000	03/02/11	10/12/11	1.000	43.26	44.70	1.44-S	1.44-L
830	880	41360-00003	00000	02/09/11	10/12/11	123.000	5,320.84	2,788.41	2,532.43 S	2,532.43 L
		TOTAL-SHORT				142.000	6,162.08	3,483.56	2,678.52	.00
		TOTAL-LONG							.00	2,678.52
ASSET 931142103 WAL-MART STORES INC										
830	880	41118-00065	00000	02/09/11	02/14/11	5.000	274.29	259.10	15.19 S	15.19 L
		TOTAL-SHORT				5.000	274.29	259.10	15.19	.00
		TOTAL-LONG							.00	15.19
ASSET 931422109 WALGREEN CO										
830	880	41256-00001	00000	02/15/11	06/29/11	97.000	4,053.61	4,124.87	71.26-S	71.26-L
830	880	41256-00001	00000	02/15/11	06/29/11	12.000	501.48	507.87	6.39-S	6.39-L
830	880	41256-00001	00000	03/02/11	06/29/11	13.000	543.27	547.95	4.68-S	4.68-L
		TOTAL-SHORT				122.000	5,098.36	5,180.69	82.33-	.00
		TOTAL-LONG							.00	82.33-
ASSET 949746101 WELLS FARGO & COMPANY										
830	880	41118-00066	00000	02/09/11	02/14/11	6.000	203.40	168.14	35.26 S	35.26 L

TAX CODE	DATES: OR-OFF SERIAL SEQ LOT# ACQUIRED TRADE	UNITS	PROCEEDS	TAX COST	GAIN/LOSS INFORMATION: FEDERAL G/L	STATE G/L
ASSET 949746101 (CONT'D)						
	TOTAL-SHORT	6.000	203.40	168.14	35.26	.00
	TOTAL-LONG				.00	35.26
STATE	LISTED SALES-TOTAL LONG	82,072.981	299,551.20	263,373.89	.00	36,177.31
FEDERAL	LISTED SALES-TOTAL SHORT	5,961.802	192,323.70	164,121.97	28,201.73	.00
	LONG	76,111.179	107,227.50	99,251.92	7,975.58	.00
	CAPITAL GAIN DISTRIBUTIONS				5,892.26 L	.00 L
	GRAND TOTAL-SHORT	82,072.981	299,551.20	263,373.89	28,201.73	.00
	-LONG				13,867.84	36,177.31
	CARRYOVER(CURRENT)				.00 S	.00 S
					.00 M	.00 M
					.00 L	.00 L

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST ON PURCHASE OF NOTES	-2.	0.	-2.
DOMESTIC DIVIDENDS	10,523.	0.	10,523.
DOMESTIC DIVIDENDS	377.	0.	377.
DOMESTIC INTEREST	2,570.	0.	2,570.
DOMESTIC INTEREST	8,444.	0.	8,444.
FOREIGN DIVIDENDS	250.	0.	250.
FOREIGN DIVIDENDS	13.	0.	13.
U. S. GOVERNMENT INTEREST	1,641.	0.	1,641.
TOTAL TO FM 990-PF, PART I, LN 4	23,816.	0.	23,816.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PNC BANK, N. A. - TAX PREPARATION FEES	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	2.	2.		0.
FEDERAL EXCISE TAX FORM 990-PF 12/31/2010	833.	0.		0.
TO FORM 990-PF, PG 1, LN 18	835.	2.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 4

DESCRIPTION	AMOUNT
ADJUSTMENT INCREASE IN DIFFERENCE BETWEEN TAX COST AND BOOK CARRYING VALUE	1,221.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,221.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U. S. GOVERNMENT BONDS & NOTES	X		75,293.	76,070.
TOTAL U.S. GOVERNMENT OBLIGATIONS			75,293.	76,070.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			75,293.	76,070.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	374,590.	436,350.
TOTAL TO FORM 990-PF, PART II, LINE 10B	374,590.	436,350.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	239,612.	244,105.
TOTAL TO FORM 990-PF, PART II, LINE 10C	239,612.	244,105.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH EQUIVALENTS	COST	11,820.	11,820.
MUTUAL FUNDS - EQUITY	COST	162,601.	175,431.
MUTUAL FUNDS - FIXED	COST	20,588.	19,934.
ROUNDING ADJUSTMENT	COST	1.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		195,010.	207,185.

SUMMARY OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	7,469.26	7,469.26	7,469.26	.779	4.04	.054
FIXED INCOME						
BONDS	314,905.60	314,905.60	320,175.10	33.374	10,037.50	3.135
MUTUAL FUNDS - FIXED	20,588.23	20,588.23	19,933.71	2.078	1,045.01	5.242
TOTAL FIXED INCOME	335,493.83	335,493.83	340,108.81	35.452	11,082.51	3.259
EQUITIES						
COMMON STOCK	374,589.88	360,476.88	436,350.02	45.483	9,365.59	2.146
MUTUAL FUNDS - EQUITY	162,601.41	154,389.44	175,431.05	18.286	2,232.18	1.272
TOTAL EQUITIES	537,191.29	514,866.32	611,781.07	63.770	11,597.77	1.896
TOTAL PRINCIPAL ASSETS	880,154.38	857,829.41	959,359.14	100.000	22,684.32	2.365
CASH EQUIVALENTS	4,350.40	4,350.40	4,350.40	100.000	2.35	.054
ACCOUNT TOTAL	884,504.78	862,179.81	963,709.54		22,686.67	2.354

PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	CASH EQUIVALENTS							
901.300	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 21-35-880-2073700	901.30	901.30	901.30	.094	.49	.054	1.000
4,350.400	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT) ACCOUNT 21-35-001-2073700	4,350.40	4,350.40	4,350.40	.451	2.35	.054	1.000
6,567.960	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 21-35-001-2073700	6,567.96	6,567.96	6,567.96	.682	3.55	.054	1.000
	TOTAL CASH EQUIVALENTS	11,819.66	11,819.66	11,819.66	1.227	6.39	.054	
	U.S. GOVERNMENT BONDS & NOTES							
25,000.000	USA TREASURY BOND 01.875% DUE 06/15/2012 ACCOUNT 21-35-001-2073700	25,021.57	25,021.57	25,203.00	2.615	468.75	1.860	100.812
25,000.000	USA TREASURY NOTES 01.750% DUE 04/15/2013 ACCOUNT 21-35-001-2073700	25,258.80	25,258.80	25,496.00	2.646	437.50	1.716	101.984
25,000.000	USA TREASURY NOTES 01.000% DUE 01/15/2014 ACCOUNT 21-35-001-2073700	25,012.78	25,012.78	25,371.00	2.633	250.00	.985	101.484

PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL U.S. GOVERNMENT BONDS & NOTES	75,293.15	75,293.15	76,070.00	7.894	1,156.25	1.520	
	CORPORATE BONDS							
25,000.000	SOUTHERN CO SR NOTES 05.300% DUE 01/15/2012	24,893.25	24,893.25	25,026.50	2.597	1,325.00	5.294	100.106
35,000.000	WELLS FARGO COMPANY SUB NTS 05.125% DUE 09/01/2012 ACCOUNT 21-35-001-2073700	34,402.20	34,402.20	35,920.85	3.727	1,793.75	4.994	102.631
25,000.000	AT&T INC NTS 04.950% DUE 01/15/2013 ACCOUNT 21-35-001-2073700	25,498.50	25,498.50	26,077.25	2.706	1,237.50	4.746	104.309
25,000.000	IBM CORP SR UNSEC 02.100% DUE 05/06/2013 ACCOUNT 21-35-001-2073700	25,540.75	25,540.75	25,550.75	2.651	525.00	2.055	102.203
25,000.000	UNILEVER CAPITAL CORP COM GTD 03.650% DUE 02/15/2014 ACCOUNT 21-35-001-2073700	25,098.00	25,098.00	26,593.25	2.759	912.50	3.431	106.373
25,000.000	MICROSOFT CORP SR UNSEC 02.950% DUE 06/01/2014 ACCOUNT 21-35-001-2073700	26,004.75	26,004.75	26,489.50	2.749	737.50	2.784	105.958

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STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
25,000.000	BANK OF NEW YORK MELLON SR NTS 03.100% DUE 01/15/2015 ACCOUNT 21-35-001-2073700	25,722.00	25,722.00	26,061.00	2.704	775.00	2.974	104.244
50,000.000	U S BANCORP SR NOTES 03.150% DUE 03/04/2015 ACCOUNT 21-35-001-2073700	52,453.00	52,453.00	52,386.00	5.436	1,575.00	3.007	104.772
TOTAL	CORPORATE BONDS	239,612.45	239,612.45	244,105.10	25.329	8,881.25	3.638	
COMMON STOCK								
113.000	TARGET CORP	5,922.84	5,922.84	5,787.86	.601	135.60	2.343	51.220
129.000	EQT CORPORATION	7,764.83	7,764.83	7,067.91	.733	113.52	1.606	54.790
132.000	CAPITAL ONE FINANCIAL CORP	5,776.17	5,745.87	5,582.28	.579	26.40	.473	42.290
114.000	EATON CORP	5,748.00	5,748.00	4,962.42	.515	173.28	3.492	43.530
116.000	DUPONT E I DE NEMOURS & CO	5,256.02	5,256.02	5,310.48	.551	190.24	3.582	45.780
83.000	JM SMUCKER CO/THE-NEW COM WI	5,193.60	5,193.29	6,488.11	.673	159.36	2.456	78.170
143.000	COVIDIEN PLC ISIN IE00B68SQD29 SEDOL B68SQD2 ACCOUNT 21-35-880-2073700	6,803.43	6,764.60	6,436.43	.668	128.70	2.000	45.010
157.000	AT&T INC ACCOUNT 21-35-880-2073700	4,983.38	4,265.43	4,747.68	.493	276.32	5.820	30.240
86.000	ALLERGAN INC ACCOUNT 21-35-880-2073700	3,946.88	3,799.85	7,545.64	.783	17.20	.228	87.740

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TRSBOX 03/00

STATEMENT OF INVESTMENTS

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ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
111.000	AMERICAN EXPRESS CO ACCOUNT 21-35-880-2073700	4,881.90	4,881.90	5,235.87	.543	79.92	1.526	47.170
139.000	AMERISOURCEBERGEN CORP ACCOUNT 21-35-880-2073700	4,048.64	3,913.77	5,169.41	.536	72.28	1.398	37.190
123.000	AMERIPRISE FINANCIAL INC ACCOUNT 21-35-880-2073700	5,285.29	5,178.87	6,105.72	.634	137.76	2.256	49.640
43.000	APPLE INC ACCOUNT 21-35-880-2073700	7,177.05	3,166.30	17,415.00	1.807			405.000
313.000	BANK OF AMERICA CORP ACCOUNT 21-35-880-2073700	5,042.73	5,018.11	1,740.28	.181	12.52	.719	5.560
72.000	BORG WARNER INC. ACCOUNT 21-35-880-2073700	5,514.85	5,514.85	4,589.28	.476	34.56	.753	63.740
157.000	BRISTOL MYERS SQUIBB CO ACCOUNT 21-35-880-2073700	4,892.20	4,892.20	5,532.68	.574	213.52	3.859	35.240
114.000	CELANESE CORP-SERIES A ACCOUNT 21-35-880-2073700	2,682.10	2,435.20	5,046.78	.524	27.36	.542	44.270
136.000	CHEVRON CORPORATION ACCOUNT 21-35-880-2073700	10,625.59	10,579.67	14,470.40	1.502	440.64	3.045	106.400
101.000	CHUBB CORP ACCOUNT 21-35-880-2073700	5,370.41	5,269.11	6,991.22	.725	165.64	2.369	69.220
291.000	CISCO SYSTEMS INC ACCOUNT 21-35-880-2073700	5,528.06	5,528.06	5,261.28	.546	93.12	1.770	18.080
137.000	CITIGROUP INC ACCOUNT 21-35-880-2073700	5,947.70	5,944.45	3,604.47	.374	5.48	.152	26.310

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B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
95.000	COCA COLA CO ACCOUNT 21-35-880-2073700	5,559.33	5,559.33	6,647.15	.690	193.80	2.916	69.970
265.000	COMCAST CORPORATION CL A ACCOUNT 21-35-880-2073700	6,276.60	6,276.60	6,283.15	.652	172.25	2.741	23.710
75.000	CONOCOPHILLIPS ACCOUNT 21-35-880-2073700	5,386.41	5,386.41	5,465.25	.567	198.00	3.623	72.870
46.000	CUMMINS INC ACCOUNT 21-35-880-2073700	2,615.49	2,585.10	4,048.92	.420	73.60	1.818	88.020
102.000	DOLLAR TREE INC ACCOUNT 21-35-880-2073700	2,810.28	2,810.28	8,477.22	.880			83.110
110.000	DOVER CORP ACCOUNT 21-35-880-2073700	5,457.82	5,396.44	6,385.50	.663	138.60	2.171	58.050
282.000	EMC CORP ACCOUNT 21-35-880-2073700	5,057.23	5,056.70	6,074.28	.630			21.540
143.000	EBAY INC ACCOUNT 21-35-880-2073700	4,894.85	4,894.85	4,337.19	.450			30.330
79.000	EQUITY RESIDENTIAL SH BEN INT REIT ACCOUNT 21-35-880-2073700	3,683.27	3,683.27	4,505.37	.468	179.33	3.980	57.030
196.000	EXXON MOBIL CORP ACCOUNT 21-35-880-2073700	12,808.25	10,365.67	16,612.96	1.724	368.48	2.218	84.760
56.000	FMC CORPORATION NEW ACCOUNT 21-35-880-2073700	4,703.84	4,703.84	4,818.24	.500	40.32	.837	86.040

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ACCOUNT
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B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
335.000	GENERAL ELECTRIC CO ACCOUNT 21-35-880-2073700	5,768.55	5,718.88	5,999.85	.623	227.80	3.797	17.910
18.000	GOOGLE INC-CL A ACCOUNT 21-35-880-2073700	7,086.34	7,086.34	11,626.20	1.206			645.900
136.000	THE HERSHEY COMPANY ACCOUNT 21-35-880-2073700	6,598.24	6,578.99	8,402.08	.872	206.72	2.460	61.780
289.000	INTEL CORP ACCOUNT 21-35-880-2073700	6,698.69	6,317.40	7,008.25	.727	242.76	3.464	24.250
47.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 21-35-880-2073700	5,814.52	5,258.08	8,642.36	.897	141.00	1.631	183.880
248.000	JPMORGAN CHASE & CO ACCOUNT 21-35-880-2073700	9,921.35	9,395.52	8,246.00	.856	248.00	3.008	33.250
163.000	JOHNSON & JOHNSON ACCOUNT 21-35-880-2073700	10,278.93	9,814.99	10,689.54	1.109	371.64	3.477	65.580
56.000	JOY GLOBAL INC ACCOUNT 21-35-880-2073700	5,373.38	5,373.38	4,198.32	.436	39.20	.934	74.970
138.000	KRAFT FOODS INC - A SEDOL 2764296 ISIN US50075N1046 ACCOUNT 21-35-880-2073700	4,729.23	4,729.23	5,155.68	.535	160.08	3.105	37.360
69.000	LAUDER ESTEE COS INC CL A ACCOUNT 21-35-880-2073700	6,572.43	6,572.43	7,750.08	.804	36.23	.467	112.320
144.000	LIMITED BRANDS INC ACCOUNT 21-35-880-2073700	4,127.24	3,995.52	5,810.40	.603	144.00	2.478	40.350

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ACCOUNT
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B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
249.000	MACY'S INC ACCOUNT 21-35-880-2073700	7,015.80	7,015.80	8,012.82	.831	199.20	2.486	32.180
234.000	MATTEL INC ACCOUNT 21-35-880-2073700	5,172.44	5,172.44	6,495.84	.674	290.16	4.467	27.760
68.000	MCDONALD'S CORP ACCOUNT 21-35-880-2073700	5,767.37	5,767.37	6,822.44	.708	190.40	2.791	100.330
95.000	MERCK & CO INC ACCOUNT 21-35-880-2073700	3,587.08	3,587.08	3,581.50	.372	159.60	4.456	37.700
364.000	MICROSOFT CORP ACCOUNT 21-35-880-2073700	10,060.71	9,622.52	9,449.44	.981	291.20	3.082	25.960
114.000	MOODY'S CORP ACCOUNT 21-35-880-2073700	4,491.41	4,491.41	3,839.52	.398	72.96	1.900	33.680
99.000	NATIONAL OILWELL VARCO INC ACCOUNT 21-35-880-2073700	4,700.52	4,248.25	6,731.01	.698	47.52	.706	67.990
126.000	NORTHEAST UTILITIES ACCOUNT 21-35-880-2073700	4,199.81	4,199.81	4,544.82	.472	148.05	3.258	36.070
84.000	OGE ENERGY CORP ACCOUNT 21-35-880-2073700	3,853.80	3,853.80	4,763.64	.494	131.88	2.768	56.710
289.000	ORACLE CORP ACCOUNT 21-35-880-2073700	4,826.58	4,050.00	7,412.85	.769	69.36	.936	25.650
398.000	PFIZER INC ACCOUNT 21-35-880-2073700	8,139.22	7,880.36	8,612.72	.894	350.24	4.067	21.640
137.000	PROCTER & GAMBLE CO ACCOUNT 21-35-880-2073700	8,265.08	7,950.79	9,139.27	.948	287.70	3.148	66.710

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STATEMENT OF INVESTMENTS

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ACCOUNT
21-35-501-2073700

B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
139.000	QUALCOMM INC ACCOUNT 21-35-880-2073700	8,090.01	8,090.01	7,603.30	.789	119.54	1.572	54.700
44.000	SHIRE PLC SPONSORED ADR ACCOUNT 21-35-880-2073700	3,077.85	2,970.31	4,571.60	.474	19.89	.435	103.900
68.000	UNION PACIFIC CORP ACCOUNT 21-35-880-2073700	5,224.98	5,204.62	7,203.92	.748	163.20	2.265	105.940
82.000	UNITED TECHNOLOGIES CORP ACCOUNT 21-35-880-2073700	4,923.25	4,096.56	5,993.38	.622	157.44	2.627	73.090
120.000	UNITEDHEALTH GROUP INC ACCOUNT 21-35-880-2073700	3,558.24	3,322.80	6,081.60	.631	78.00	1.283	50.680
212.000	VODAFONE GROUP PLC SPONSORED ADR NEW ACCOUNT 21-35-880-2073700	5,794.55	5,794.55	5,942.36	.617	303.16	5.102	28.030
115.000	WAL-MART STORES INC ACCOUNT 21-35-880-2073700	6,338.71	5,959.90	6,872.40	.713	167.90	2.443	59.760
244.000	WELLS FARGO & COMPANY ACCOUNT 21-35-880-2073700	6,918.27	6,909.85	6,724.64	.698	117.12	1.742	27.560
84.000	WHOLE FOODS MKT INC ACCOUNT 21-35-880-2073700	5,359.58	5,359.58	5,844.72	.606	47.04	.805	69.580
224.000	WISCONSIN ENERGY CORP ACCOUNT 21-35-880-2073700	4,610.68	4,586.60	7,831.04	.813	268.80	3.432	34.960

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STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
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B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL COMMON STOCK	374,589.88	360,476.88	436,350.02	45.280	9,365.59	2.146	
MUTUAL FUNDS - FIXED								
2,013.506	T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND ACCOUNT 21-35-001-2073700	20,588.23	20,588.23	19,933.71	2.068	1,045.01	5.242	9.900
	TOTAL MUTUAL FUNDS - FIXED	20,588.23	20,588.23	19,933.71	2.068	1,045.01	5.242	
MUTUAL FUNDS - EQUITY								
965.610	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS	32,463.10	31,813.05	32,338.28	3.356			33.490
2,433.459	AMERICAN CENTURY SMALL CAP VALUE FD#486 ACCOUNT 21-35-001-2073700	17,089.50	16,385.78	18,932.31	1.965	199.54	1.054	7.780
824.492	BARON SMALL CAP FUND FUND #583 ACCOUNT 21-35-001-2073700	14,501.46	11,807.63	18,905.60	1.962			22.930
1,027.607	BLACKROCK FUNDS INTL OPPORTUNITIES PORTFOLIO FUND 334 INSTITUTIONAL SHARES ACCOUNT 21-35-001-2073700	28,660.52	27,014.40	30,232.20	3.137	618.62	2.046	29.420
563.550	HARBOR INTERNATIONAL FUND CLASS INS ACCOUNT 21-35-001-2073700	25,175.90	23,835.54	29,558.20	3.067	741.63	2.509	52.450

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B MOORE & H MOROF ACQUISITIOCONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,518.142	T ROWE PRICE MID CAP VALUE FD #115 ACCOUNT 21-35-001-2073700	29,831.33	28,653.44	32,473.06	3.370	364.35	1.122	21.390
340.000	VANGUARD MSCI EMERGING MARKETS ETF ACCOUNT 21-35-001-2073700	14,879.60	14,879.60	12,991.40	1.348	308.04	2.371	38.210
	TOTAL MUTUAL FUNDS - EQUITY	162,601.41	154,389.44	175,431.05	18.205	2,232.18	1.272	
TOTAL INVESTMENTS		884,504.78	862,179.81	963,709.54	100.000	22,686.67	2.354	

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ACCOUNT SUMMARY

12/31/11 THROUGH 12/31/11

ACCOUNT
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B MOORE & H MOROF ACQUISITIOCONS

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
YOUR TRUST ACCOUNT BALANCES ON 12/31/11 WERE	0.00	4,350.40	0.00	880,154.38
DURING THE PERIOD INCOME WAS RECEIVED FROM				
NO DIVIDENDS THIS PERIOD				
NO NON-TAXABLE INTEREST INCOME THIS PERIOD				
NO TAXABLE INTEREST INCOME THIS PERIOD				
NO RENTAL INCOME THIS PERIOD				
THUS TOTAL INCOME RECEIVED EQUALED				
NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD				
NO SALES THIS PERIOD				
NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD				
NO PURCHASES THIS PERIOD				
EXPENSES INCURRED DURING THIS PERIOD WERE				
NO FEES CHARGED THIS PERIOD				
NO OTHER EXPENSES THIS PERIOD				
FOR TOTAL EXPENSES OF				
NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD				
YOUR CURRENT BALANCES AS OF 12/31/11 ARE	0.00	4,350.40	0.00	880,154.38

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