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
BerMil Foundation, Inc.

A Employer identification number
26-0830400

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
c/o M Singer, PO Box 682

B Telephone number
802-464-2165

City or town, state, and ZIP code
Wilmington, VT 05363

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: ☒ 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)* ▶$ 163,860.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,087.	5,087.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,718.			Statement 1
	b Gross sales price for all assets on line 6a 50,976.				
	7 Capital gain net income (from Part IV, line 2)		13,807.		
	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		371.		Statement 3
	12 **Total.** Add lines 1 through 11	10,805.	19,265.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	4,276.	0.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 5	1,450.	1,450.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	2,176.	2,164.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,902.	3,614.		0.
	25 Contributions, gifts, grants paid	10,500.			10,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	18,402.	3,614.		10,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-7,597.			
	b **Net investment income** (if negative, enter -0-)		15,651.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	-1,817.	12,791.	12,791.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 8	134,243.	120,675.	129,156.
	c	Investments - corporate bonds Stmt 9	8,874.	8,874.	10,809.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 10	15,175.	10,860.	11,104.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	156,475.	153,200.	163,860.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	156,475.	153,200.	
	30	**Total net assets or fund balances**	156,475.	153,200.	
	31	**Total liabilities and net assets/fund balances**	156,475.	153,200.	

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	156,475.
2	Enter amount from Part I, line 27a	2	-7,597.
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	4,322.
4	Add lines 1, 2, and 3	4	153,200.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	153,200.

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				
b	See Attached Statements			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	50,976.		37,169.	13,807.

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				
b				
c				
d				
e				13,807.

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 13,807.

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	5,974.	141,296.	.042280
2009	4,461.	121,440.	.036734
2008	5,453.	183,725.	.029680
2007	0.	224,884.	.000000
2006			

2	**Total** of line 1, column (d)	2	.108694
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	.027174
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	164,137.
5	Multiply line 4 by line 3	5	4,460.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	157.
7	Add lines 5 and 6	7	4,617.
8	Enter qualifying distributions from Part XII, line 4	8	10,500.

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 ▶ [X] and enter 1% of Part I, line 27b			1	157.
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	157.
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	157.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	26.		
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	26.
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	131.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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?	4b	X	
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) ▶ DE,VT			
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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Nancy Crawford Telephone no. ▶ 802-464-2165

Located at ▶ 164 Parsons Road, Brattleboro, VT ZIP+4 ▶ 05301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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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
Michael L. Singer PO Box 682 Wilmington, VT 05363	Director/President 1.00	0.	0.	0.
Jason Bregman 3320 Delray Bay Drive, Apt 316 Delray Beach, FL 33483	Director/V.P. Secretary 0.50	0.	0.	0.
Nancy Crawford 204 Parsons Road Brattleboro, VT 05301	Director/V.P. Treasurer 0.50	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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	157,510.
b	Average of monthly cash balances	1b	9,127.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	166,637.
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	166,637.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,500.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	164,137.
6	**Minimum investment return.** Enter 5% of line 5	6	8,207.

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	8,207.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 157.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b: 487.		
c	Add lines 2a and 2b	2c	644.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,563.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,563.
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	7,563.

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	10,500.
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	10,500.
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	157.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10,343.

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				7,563.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			5,531.	
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: ▶ $ 10,500.				
a Applied to 2010, but not more than line 2a			5,531.	
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				4,969.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,594.
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				

Form **990-PF** (2011)

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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 (a) 2011	Prior 3 years (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).)

Michael L. Singer

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 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*				
Deerfield Valley Community Cares PO Box 5 Wilmington, VT 05363			General fund	1,000.
Brattleboro Museum and Art Center, Inc. 10 Vernon Street Brattleboro, VT 05301			General purpose	6,000.
Vermont Independent Media, Inc. 139 Main Street Brattleboro, VT 05301			General purpose	500.
Foundation of Jewish Culture PO Box 489 New York, NY 10113-0489			General purpose	3,000.
Total			▶ **3a**	10,500.
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					5,087.
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					5,718.
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.		0.	10,805.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	10,805.

(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).
	Not applicable other than providing funds for such purposes.

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12-02-11

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: [signature] Date: 5/15/12 Title: Director /VP Treasurer

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
Marcia A. Escobar	Marcia A. Escobar	5/14/12		P01428022
Firm's name ▶ Davidson Dawson & Clark LLP			Firm's EIN ▶ 13-5549855	
Firm's address ▶ 60 East 42nd Street, 38th Floor New York, NY 10165			Phone no. 212-557-7700	

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	50 shs ProShares Trust Short S&P 500	P	01/19/11	02/07/11
b	frac sh AGL Resources Inc	D	12/13/10	12/15/11
c	15 shs Air Prod & Chemical	P	10/22/07	07/29/11
d	15 shs Air Prod & Chemical	P	10/24/07	07/29/11
e	15 shs Air Prod & Chemical	P	10/31/07	09/14/11
f	5 shs Apple Inc	P	11/16/07	11/14/11
g	5 shs Apple Inc	P	11/21/07	11/14/11
h	100 shs AT&T Inc	D	10/10/07	05/13/11
i	30 shs Cognizant Tech Solutions	P	11/06/07	08/24/11
j	10 shs Colgate Palmolive Co	P	10/22/07	01/28/11
k	10 shs El Paso Corp	P	10/22/07	10/17/11
l	40 shs El Paso Corp	P	01/18/08	10/17/11
m	25 shs El Paso Corp	P	01/18/08	10/18/11
n	200 units Enterprise Products Partner LP	P	10/22/07	05/19/11
o	15 shs Lorillard Inc	P	07/01/08	01/04/11

	(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	2,082.		2,151.	-69.
b	30.		29.	1.
c	1,337.		1,425.	-88.
d	1,337.		1,421.	-84.
e	1,209.		1,448.	-239.
f	1,898.		820.	1,078.
g	1,898.		846.	1,052.
h	3,130.		178.	2,952.
i	1,796.		1,008.	788.
j	772.		725.	47.
k	243.		167.	76.
l	972.		675.	297.
m	615.		422.	193.
n	8,263.		6,282.	1,981.
o	1,214.		998.	216.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-69.
b				1.
c				-88.
d				-84.
e				-239.
f				1,078.
g				1,052.
h				2,952.
i				788.
j				47.
k				76.
l				297.
m				193.
n				1,981.
o				216.

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	
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	

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05-01-11

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	25 shs Lorillard Inc	P	07/01/08	06/06/11
b	50 shs Nicor Inc	D	12/13/10	01/04/11
c	100 shs Nicor Inc	D	12/13/10	05/13/11
d	150 shs Nicor Inc	D	12/13/10	12/15/11
e	150 units Regency Energy Partners LP	P	10/22/07	05/19/11
f	10 shs Sowstn Energy Co	P	04/08/08	03/03/11
g	15 shs Sowstn Energy Co	P	04/09/08	03/03/11
h	15 shs Sowstn Energy Co	P	08/27/08	03/03/11
i	Capital Gains Dividends			
j				
k				
l				
m				
n				
o				

	(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	2,581.		1,663.	918.
b	2,502.		1,816.	686.
c	5,523.		3,632.	1,891.
d	8,227.		5,448.	2,779.
e	3,833.		4,502.	-669.
f	376.		369.	7.
g	565.		545.	20.
h	565.		599.	-34.
i	8.			8.
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				918.
b				686.
c				1,891.
d				2,779.
e				-669.
f				7.
g				20.
h				-34.
i				8.
j				
k				
l				
m				
n				
o				

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 13,807.

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

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Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
50 shs ProShares Trust Short S&P 500		Purchased	01/19/11	02/07/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,082.	2,151.	0.	0.	-69.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
frac sh AGL Resources Inc		Donated	12/13/10	12/15/11

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30.	29.	0.	0.	1.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
15 shs Air Prod & Chemical		Purchased	10/22/07	07/29/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,337.	1,425.	0.	0.	-88.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
15 shs Air Prod & Chemical	Purchased	10/24/07	07/29/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,337.	1,421.	0.	0.	-84.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
15 shs Air Prod & Chemical	Purchased	10/31/07	09/14/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,209.	1,448.	0.	0.	-239.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
5 shs Apple Inc	Purchased	11/16/07	11/14/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,898.	820.	0.	0.	1,078.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
5 shs Apple Inc	Purchased	11/21/07	11/14/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,898.	846.	0.	0.	1,052.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
100 shs AT&T Inc	Donated	10/10/07	05/13/11

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,130.	4,195.	0.	0.	-1,065.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
30 shs Cognizant Tech Solutions	Purchased	11/06/07	08/24/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,796.	1,008.	0.	0.	788.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
10 shs Colgate Palmolive Co	Purchased	10/22/07	01/28/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
772.	725.	0.	0.	47.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
10 shs El Paso Corp	Purchased	10/22/07	10/17/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
243.	167.	0.	0.	76.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
40 shs El Paso Corp	Purchased	01/18/08	10/17/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
972.	675.	0.	0.	297.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
25 shs El Paso Corp	Purchased	01/18/08	10/18/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
615.	422.	0.	0.	193.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
200 units Enterprise Products Partner LP	Purchased	10/22/07	05/19/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,263.	6,282.	0.	0.	1,981.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
15 shs Lorillard Inc	Purchased	07/01/08	01/04/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,214.	998.	0.	0.	216.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
25 shs Lorillard Inc	Purchased	07/01/08	06/06/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,581.	1,663.	0.	0.	918.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
50 shs Nicor Inc	Donated	12/13/10	01/04/11

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,502.	2,495.	0.	0.	7.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
100 shs Nicor Inc	Donated	12/13/10	05/13/11

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,523.	4,989.	0.	0.	534.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
150 shs Nicor Inc	Donated	12/13/10	12/15/11

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,227.	7,484.	0.	0.	743.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
150 units Regency Energy Partners LP	Purchased	10/22/07	05/19/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,833.	4,502.	0.	0.	-669.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
10 shs Sowstn Energy Co	Purchased	04/08/08	03/03/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
376.	369.	0.	0.	7.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
15 shs Sowstn Energy Co	Purchased	04/09/08	03/03/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
565.	545.	0.	0.	20.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
15 shs Sowstn Energy Co	Purchased	08/27/08	03/03/11

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
565.	599.	0.	0.	-34.

Capital Gains Dividends from Part IV	8.
Total to Form 990-PF, Part I, line 6a	5,718.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS Acct JG 08942 G3	4,500.	8.	4,492.
UBS Acct JG 08942 G3	595.	0.	595.
Total to Fm 990-PF, Part I, ln 4	5,095.	8.	5,087.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Enterprise Products Partners LP	0.	238.	
Regency Energy Partners LP	0.	133.	
Total to Form 990-PF, Part I, line 11	0.	371.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Davidson Dawson & Clark LLP	4,276.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	4,276.	0.		0.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
United States Treasury	1,450.	1,450.		0.
To Form 990-PF, Pg 1, ln 18	1,450.	1,450.		0.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
UBS account fees	1,483.	1,483.		0.
CSC fees	681.	681.		0.
Stop payment fee	12.	0.		0.
To Form 990-PF, Pg 1, ln 23	2,176.	2,164.		0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 7

Description	Amount
300 shs Nicor donated FMV 14,968-Cost basis 10,896	4,072.
Enterprise Products Partners and Regency Energy Partners adjustments	250.
Total to Form 990-PF, Part III, line 3	4,322.

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
Corporate stock	120,675.	129,156.
Total to Form 990-PF, Part II, line 10b	120,675.	129,156.

Form 990-PF Corporate Bonds Statement 9

Description	Book Value	Fair Market Value
Corporate bond	8,874.	10,809.
Total to Form 990-PF, Part II, line 10c	8,874.	10,809.

Form 990-PF | Other Investments | Statement 10

Description	Valuation Method	Book Value	Fair Market Value
Closed end mutual funds	COST	9,811.	10,892.
Warrants-Bank of America	COST	1,049.	212.
Total to Form 990-PF, Part II, line 13		10,860.	11,104.

Account name: BERMIL FOUNDATION, INC.
Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your Financial Advisor:
RABITO, RUSSELL
212-713-7800/800-225-2971

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT. PORTFOLIO	12,493.84	12,791.44	1.00	0.01%	Nov 23 to Dec 22	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
AGL RESOURCES INC								
Symbol: GAS Exchange: NYSE								
EAI: $225 Current yield: 4 26%	May 30, 03	125.000	40.140	5,017.50	42.260	5,282.50	265.00	LT
ALTRIA GROUP INC								
Symbol: MO Exchange: NYSE								
EAI: $148 Current yield: 5.55%	Oct 22, 07	30.000	21.841	655.23	29.650	889.50	234.27	LT
	Nov 7, 07	60.000	22.054	1,323.27	29.650	1,779.00	455.73	LT
Security total		90.000	21.983	1,978.50		2,668 50	690.00	
APPLE INC								
Symbol: AAPL Exchange: OTC	Nov 21, 07	25.000	169.280	4,232.00	405.000	10,125.00	5,893.00	LT
* AT&T INC								
Symbol: T Exchange: NYSE				12,583.80 Book value				
EAI: $528 Current yield: 5.82%		300.000	---This information was unavailable---		30.240	9,072.00		
COGNIZANT TECH SOLUTIONS CRP								
Symbol. CTSH Exchange: OTC	Nov 6, 07	10.000	33.590	335.90	64.310	643.10	307.20	LT
COLGATE PALMOLIVE CO								
Symbol: CL Exchange: NYSE								
EAI: $93 Current yield: 2.52%	Oct 22, 07	20.000	72.520	1,450.40	92.390	1,847.80	397 40	LT
	Aug 13, 10	20.000	76.728	1,534.56	92.390	1,847.80	313.24	LT
Security total		40.000	74.624	2,984.96		3,695.60	710 64	

continued next page

*Donor's tax cost $534.00

UBS

Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
COSTCO WHOLESALE CORP								
Symbol: COST Exchange: OTC								
EAI: $38 Current yield: 1.14%	Jul 23, 08	40.000	64.600	2,584 02	83.320	3,332 80	748.78	LT
CSX CORPORATION								
Symbol: CSX Exchange: NYSE								
EAI: $91 Current yield: 2.27%	Oct 22, 07	165.000	14.780	2,438.70	21.060	3,474.90	1,036.20	LT
	Sep 21, 11	25.000	18.941	473.54	21.060	526.50	52.96	ST
Security total		190.000	15.328	2,912.24		4,001.40	1,089 16	
CVS CAREMARK CORP								
Symbol: CVS Exchange: NYSE								
EAI: $55 Current yield: 1.59%	Oct 22, 07	60.000	39.390	2,363.40	40.780	2,446.80	83 40	LT
	Nov 16, 07	25.000	42.120	1,053.00	40.780	1,019.50	-33.50	LT
Security total		85.000	40.193	3,416.40		3,466.30	49.90	
EL PASO CORP								
Symbol: EP Exchange: NYSE								
EAI: $3 Current yield: 0.13%	Jan 18, 08	85.000	16.883	1,435.08	26.570	2,258.45	823.37	LT
GENL ELECTRIC CO								
Symbol: GE Exchange: NYSE								
EAI: $41 Current yield: 3.82%	Oct 22, 07	60.000	40.090	2,405.40	17.910	1,074.60	-1,330 80	LT
GENWORTH FINANCIAL INC CL A								
Symbol: GNW Exchange: NYSE	Nov 2, 07	45.000	25.180	1,133.10	6.550	294.75	-838 35	LT
	Dec 10, 08	100.000	2.632	263.23	6.550	655.00	391.77	LT
Security total		145.000	9.630	1,396.33		949.75	-446.58	
GILEAD SCIENCES INC								
Symbol: GILD Exchange: OTC	Aug 15, 11	70.000	37.145	2,600.17	40.930	2,865.10	264.93	ST
GOLDMAN SACHS GROUP INC								
Symbol: GS Exchange: NYSE								
EAI: $35 Current yield: 1.55%	Oct 22, 07	10.000	223.340	2,233.40	90.430	904 30	-1,329.10	LT
	Oct 24, 07	5.000	218.290	1,091.45	90.430	452.15	-639.30	LT
	Nov 2, 07	5.000	226.340	1,131.70	90.430	452.15	-679.55	LT
	Jul 8, 10	5.000	135.100	675.50	90.430	452.15	-223.35	LT
Security total		25.000	205.282	5,132.05		2,260.75	-2,871.30	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
INVESCO MORTGAGE CAPITAL								
Symbol: IVR Exchange: NYSE								
EAI: $130 Current yield: 18.51%	Jan 12, 10	50.000	21.511	1,075.57	14.050	702.50	-373.07	LT
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE								
EAI: $205 Current yield: 3.47%	Oct 22, 07	40.000	64.120	2,564 80	65.580	2,623.20	58.40	LT
	Jun 2, 10	50.000	59.078	2,953.90	65.580	3,279.00	325 10	LT
Security total		90.000	61.319	5,518.70		5,902.20	383.50	
LORILLARD INC								
Symbol: LO Exchange: NYSE								
EAI: $416 Current yield: 4.56%	Jul 1, 08	20.000	66.500	1,330.00	114.000	2,280.00	950.00	LT
	Mar 5, 10	60.000	75.280	4,516.80	114.000	6,840.00	2,323.20	LT
Security total		80.000	73.085	5,846.80		9,120.00	3,273.20	
MCDONALDS CORP								
Symbol: MCD Exchange: NYSE								
EAI: $168 Current yield: 2.79%	Mar 12, 10	30.000	65.517	1,965.52	100.330	3,009.90	1,044.38	LT
	Jan 4, 11	25.000	75.200	1,880.01	100.330	2,508.25	628.24	ST
	Apr 21, 11	5.000	77.024	385.12	100.330	501.65	116.53	ST
Security total		60.000	70.511	4,230.65		6,019.80	1,789.15	
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: $56 Current yield: 3.08%	Oct 22, 07	70.000	30.550	2,138.50	25.960	1,817.20	-321.30	LT
NATL-OILWELLVARCO INC								
Symbol: NOV Exchange: NYSE								
EAI: $24 Current yield: 0.71%	Dec 18, 07	35.000	69.204	2,422.14	67.990	2,379.65	-42 49	LT
	Dec 27, 07	15.000	73.936	1,109.04	67.990	1,019.85	-89.19	LT
Security total		50.000	70.624	3,531.18		3,399.50	-131 68	
NOVARTIS AG SPON ADR								
Symbol. NVS Exchange: NYSE								
EAI: $150 Current yield: 3.50%	Nov 1, 10	75.000	57.525	4,314.38	57.170	4,287.75	-26.63	LT
PARAGON SHIPPING INC CL A								
Symbol: PRGN Exchange: NYSE	Nov 13, 07	240.000	19.033	4,568.01	0.640	153.60	-4,414.41	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
PG & E CORP (HOLDING COMPANY)								
Symbol. PCG Exchange: NYSE								
EAI: $109 Current yield: 4.41%	Oct 16, 09	20.000	42.125	842.50	41.220	824.40	-18.10	LT
	Oct 20, 09	20.000	42.400	848.00	41.220	824 40	-23 60	LT
	Oct 22, 09	20.000	42.150	843.00	41.220	824.40	-18 60	LT
Security total		60.000	42.225	2,533.50		2,473.20	-60.30	
PHILIP MORRIS INTL INC								
Symbol: PM Exchange: NYSE								
EAI: $277 Current yield: 3.92%	Oct 22, 07	30.000	49.769	1,493.07	78.480	2,354.40	861.33	LT
	Nov 7, 07	60.000	50.255	3,015.33	78.480	4,708 80	1,693.47	LT
Security total		90.000	50.093	4,508.40		7,063.20	2,554.80	
PROCTER & GAMBLE CO								
Symbol: PG Exchange: NYSE								
EAI: $210 Current yield: 3.15%	Oct 22, 07	30.000	70.980	2,129.40	66.710	2,001.30	-128 10	LT
	Oct 31, 07	45.000	69.440	3,124.80	66.710	3,001.95	-122.85	LT
	Mar 5, 10	25.000	63.390	1,584.75	66.710	1,667.75	83.00	LT
Security total		100.000	68 390	6,838.95		6,671.00	-167.95	
PRUDENTIAL FINANCIAL INC								
Symbol: PRU Exchange: NYSE								
EAI: $123 Current yield: 2.89%	Nov 15, 10	35.000	54.579	1,910.28	50.120	1,754.20	-156.08	LT
	May 13, 11	30.000	63.126	1,893.78	50.120	1,503.60	-390.18	ST
	Dec 5, 11	20.000	52.220	1,044.40	50.120	1,002.40	-42.00	ST
Security total		85.000	57.041	4,848.46		4,260.20	-588.26	
SOWSTN ENERGY CO								
Symbol: SWN Exchange: NYSE	Aug 27, 08	60.000	39.930	2,395.80	31.940	1,916.40	-479.40	LT
THERMO FISHER SCIENTIFIC INC								
Symbol: TMO Exchange: NYSE	Sep 15, 09	25.000	45.866	1,146.67	44 970	1,124 25	-22.42	LT
	Dec 5, 11	50.000	47.330	2,366.50	44.970	2,248.50	-118.00	ST
Security total		75.000	46.842	3,513.17		3,372.75	-140.42	
TRAVELERS COS INC/THE								
Symbol: TRV Exchange: NYSE								
EAI: $139 Current yield: 2.76%	Jan 29, 08	85.000	48.015	4,081.33	59.170	5,029.45	948.12	LT

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Account name: BERMIL FOUNDATION, INC.
Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your Financial Advisor:
RABITO, RUSSELL
212-713-7800/800-225-2971

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
UNITEDHEALTH GROUP INC								
Symbol: UNH Exchange: NYSE								
EAI: $16 Current yield: 1.26%	Jul 19, 11	25.000	51.038	1,275.95	50.680	1,267.00	-8.95	ST
VF CORP								
Symbol: VFC Exchange: NYSE								
EAI: $72 Current yield: 2.27%	May 2, 11	25.000	100.369	2,509.24	126.990	3,174.75	665.51	ST
WILLIAMS COS INC (DEL)								
Symbol: WMB Exchange: NYSE								
EAI: $185 Current yield: 3.03%	Jun 24, 11	100.000	28.722	2,872.27	33.020	3,302.00	429.73	ST
	Aug 24, 11	15.000	25.454	381.82	33.020	495.30	113.48	ST
	Aug 25, 11	70.000	25.186	1,763.07	33.020	2,311.40	548 33	ST
Security total		185.000	27.120	5,017.16		6,108.70	1,091.54	
YUM! BRANDS INC								
Symbol: YUM Exchange: NYSE								
EAI: $91 Current yield: 1.93%	Oct 22, 07	25.000	37.540	938.50	59.010	1,475.25	536 75	LT
	Feb 28, 08	30.000	35.509	1,065.29	59.010	1,770.30	705.01	LT
	Mar 12, 08	25.000	36.457	911.43	59.010	1,475.25	563 82	LT
Security total		80.000	36.440	2,915.22		4,720 80	1,805 58	
Total				**$108,091.52**		**$129,155.85**	**$11,992.33**	

Total estimated annual income: $3,628

12,583.80 ATT Book value
$120,675.32

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
TORTOISE ENERGY CAPITAL CORP									
Symbol: TYY Exchange: NYSE									
Trade date: Jul 8, 10	400.000	24.170	9,668.00	9,668.00	26.830	10,732.00	1,064.00		LT

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total reinvested	6.000	23.750		142.50	26 830	160.98	18.48		
EAI: $662 Current yield: 6.08%									
Security total	406.000	24.164	9,668.00	9,810.50		10,892.98	1,082 48	1,224 98	

Warrants

Holding	Trade date	Number of warrants	Purchase price per warrant ($)	Cost basis ($)	Price per warrant on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
WARRANTS BANK OF AMER CORP								
Expires: Jan 16, 19	Apr 19, 10	25.000	10.487	262.18	2.020	50 50	-211 68	LT
	Apr 21, 10	10.000	10.599	105.99	2.020	20.20	-85.79	LT
	Apr 27, 10	20.000	10.276	205.53	2.020	40.40	-165 13	LT
	May 10, 10	25.000	9.756	243.91	2.020	50.50	-193.41	LT
	May 19, 10	25.000	9.246	231.15	2.020	50.50	-180.65	LT
Security Total		105.000		1,048.76		212.10	-836.66	

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ENERGY TRANSFER PARTNERS								
CALL@MW+30BP								
RATE 05.950% MATURES 02/01/15								
ACCRUED INTEREST $246 26								
CUSIP 29273RAB5								
Moody: Baa3 S&P: BBB-								
EAI: $595 Current yield: 5.50%	Jan 23, 09	10,000.000	88.742	8,874 20	108.087	10,808.70	1,934.50	LT

Account name: BERMIL FOUNDATION, INC.
Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your Financial Advisor:
RABITO, RUSSELL
212-713-7800/800-225-2971

Your assets (continued)

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**12,791.44**	**7.79%**	**12,791.44**		
Equities	* Common stock	129,155.85		108,091.52	3,628.00	11,992 33
	Closed end funds & Exchange traded products	10,892.98		9,810.50	662 00	1,082.48
	Warrants	212 10		1,048.76		-836.66
	Total equities	**140,260.93**	**85.47%**	**118,950.78**	**4,290.00**	**12,238.15**
Fixed income	Corporate bonds and notes	10,808.70		8,874 20	595 00	1,934.50
	Total accrued interest	246.26				
	Total fixed income	**11,054.96**	**6.74%**	**8,874.20**	**595.00**	**1,934.50**
Total		**$164,107.33**	**100.00%**	**$140,616.42**	**$4,885.00**	**$14,172.65**
		-246.26		12,583.80	ATT book value	
	Market value 12/31/11	$163,861.07		$153,200.22	Book value 12/31/11	

* Missing cost basis information.

Book Value and Market Value at the end of 2010

Account name: BERMIL FOUNDATION, INC.
Friendly account name: Bermil Foundati
Account number: JG 08942 G3
EIN 26-0830400

Your Financial Advisor
RABITO RUSSELL
212-713-7800/800-223-2971

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/interest period	Days in period
Cash	0.00	-1,816.56				
RMA MONEY MKT PORTFOLIO	1,824.87	0.00	1.00	0.01%	Nov 23 to Dec 26	34
Total	$1,824.87	-$1,816.56				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AIR PROD & CHEMICAL INC Symbol: APD Exchange: NYSE EAI: $88 Current yield: 2.15%	Oct 22, 07	15.000	94.970	1,424.55	90.950	1,364.25	-60.30	LT
	Oct 24, 07	15.000	94.750	1,421.25	90.950	1,364.25	-57.00	LT
	Oct 31, 07	15.000	96.510	1,447.65	90.950	1,364.25	-83.40	LT
Security total		45.000		4,293.45		4,092.75	-200.70	
ALTRIA GROUP INC Symbol: MO Exchange: NYSE EAI: $137 Current yield: 6.18%	Oct 22, 07	30.000	21.841	655.23	24.620	738.60	83.37	LT
	Nov 7, 07	60.000	22.054	1,323.27	24.620	1,477.20	153.93	LT
Security total		90.000		1,978.50		2,215.80	237.30	
APPLE INC Symbol: AAPL Exchange: OTC	Nov 16, 07	5.000	164.070	820.35	322.560	1,612.80	792.45	LT
	Nov 21, 07	30.000	169.280	5,078.40	322.560	9,676.80	4,598.40	LT
Security total		35.000		5,898.75		11,289.60	5,390.85	
AT&T INC * Symbol: T Exchange: NYSE EAI: $688 Current yield: 5.85%		400.000	—This information was unavailable—	16,778	29.380	11,752.00		

continued next page

*Donor's tax cost basis $712

![UBS]

Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
COGNIZANT TECH SOLUTIONS CRP								
Symbol: CTSH Exchange: OTC	Nov 6, 07	40.000	33.589	1,343.60	73.290	2,931.60	1,588.00	LT
COLGATE PALMOLIVE CO								
Symbol: CL Exchange: NYSE								
EAI: $106 Current yield: 2.64%	Oct 22, 07	30.000	72.520	2,175.60	80.370	2,411.10	235.50	LT
	Aug 13, 10	20.000	76.728	1,534.56	80.370	1,607.40	72.84	ST
Security total		50.000		3,710.16		4,018.50	308.34	
COSTCO WHOLESALE CORP								
Symbol: COST Exchange: OTC								
EAI: $33 Current yield: 1.14%	Jul 23, 08	40.000	64.600	2,584.02	72.210	2,888.40	304.38	LT
CSX CORPORATION								
Symbol: CSX Exchange: NYSE								
EAI: $57 Current yield: 1.60%	Oct 22, 07	55.000	44.340	2,438.70	64.610	3,553.55	1,114.85	LT
CVS CAREMARK CORP								
Symbol: CVS Exchange: NYSE								
EAI: $30 Current yield: 1.02%	Oct 22, 07	60.000	39.390	2,363.40	34.770	2,086.20	-277.20	LT
	Nov 16, 07	25.000	42.120	1,053.00	34.770	869.25	-183.75	LT
Security total		85.000		3,416.40		2,955.45	-460.95	
EL PASO CORP								
Symbol: EP Exchange: NYSE								
EAI: $6 Current yield: 0.27%	Oct 22, 07	10.000	16.650	166.50	13.760	137.60	-28.90	LT
	Jan 18, 08	150.000	16.883	2,532.50	13.760	2,064.00	-468.50	LT
Security total		160.000		2,699.00		2,201.60	-497.40	
GENL ELECTRIC CO								
Symbol: GE Exchange: NYSE								
EAI: $34 Current yield: 3.10%	Oct 22, 07	60.000	40.090	2,405.40	18.290	1,097.40	-1,308.00	LT
GENWORTH FINANCIAL INC CL A								
Symbol: GNW Exchange: NYSE	Nov 2, 07	45.000	25.180	1,133.10	13.140	591.30	-541.80	LT
	Dec 10, 08	100.000	2.632	263.23	13.140	1,314.00	1,050.77	LT
Security total		145.000		1,396.33		1,905.30	508.97	
GOLDMAN SACHS GROUP INC								
Symbol: GS Exchange: NYSE								
EAI: $35 Current yield: 0.83%	Oct 22, 07	10.000	223.340	2,233.40	168.160	1,681.60	-551.80	LT
	Oct 24, 07	5.000	218.290	1,091.45	168.160	840.80	-250.65	LT
	Nov 2, 07	5.000	226.340	1,131.70	168.160	840.80	-290.90	LT

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Account name: BERMIL FOUNDATION, INC.
Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your Financial Advisor:
RABITO,RUSSELL
212-713-7800/800-225-2971

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Jul 8, 10	5.000	135.099	675.50	168.160	840.80	165.30	ST
Security total		25.000		5,132.05		4,204.00	-928.05	
INVESCO MORTGAGE CAPITAL Symbol: IVR Exchange: NYSE EAI: $194 Current yield: 17.77%	Jan 12, 10	50.000	21.511	1,075.57	21.840	1,092.00	16.43	ST
JOHNSON & JOHNSON COM Symbol: JNJ Exchange: NYSE EAI: $194 Current yield: 3.49%	Oct 22, 07	40.000	64.120	2,564.80	61.850	2,474.00	-90.80	LT
	Jun 2, 10	50.000	59.078	2,953.90	61.850	3,092.50	138.60	ST
Security total		90.000		5,518.70		5,566.50	47.80	
LORILLARD INC Symbol: LO Exchange: NYSE EAI: $540 Current yield: 5.48%	Jul 1, 08	60.000	66.500	3,990.00	82.060	4,923.60	933.60	LT
	Mar 5, 10	60.000	75.280	4,516.80	82.060	4,923.60	406.80	ST
Security total		120.000		8,506.80		9,847.20	1,340.40	
MCDONALDS CORP Symbol: MCD Exchange: NYSE EAI: $73 Current yield: 3.17%	Mar 12, 10	30.000	65.517	1,965.52	76.760	2,302.80	337.28	ST
MICROSOFT CORP Symbol: MSFT Exchange: OTC EAI: $45 Current yield: 2.30%	Oct 22, 07	70.000	30.550	2,138.50	27.910	1,953.70	-184.80	LT
NATL-OILWELLVARCO INC Symbol: NOV Exchange: NYSE EAI: $22 Current yield: 0.65%	Dec 18, 07	35.000	69.204	2,422.14	67.250	2,353.75	-68.39	LT
	Dec 27, 07	15.000	73.936	1,109.04	67.250	1,008.75	-100.29	LT
Security total		50.000		3,531.18		3,362.50	-168.68	
NICOR INC Symbol: GAS Exchange: NYSE EAI: $558 Current yield: 3.73%	May 30, 03	300.000	35.630	10,895.54	49.920	14,976.00	4,080.46	LT
NOVARTIS AG SPON ADR Symbol: NVS Exchange: NYSE EAI: $124 Current yield: 2.80%	Nov 1, 10	75.000	57.525	4,314.38	58.950	4,421.25	106.87	ST

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
PARAGON SHIPPING INC CL A Symbol: PRGN Exchange: NYSE EAI: $48 Current yield: 5.83%	Nov 13, 07	240.000	19.033	4,568.01	3.430	823.20	-3,744.81	LT
PG & E CORP (HOLDING COMPANY) Symbol: PCG Exchange: NYSE EAI: $109 Current yield: 3.80%	Oct 16, 09	20.000	42.125	842.50	47.840	956.80	114.30	LT
	Oct 20, 09	20.000	42.400	848.00	47.840	956.80	108.80	LT
	Oct 22, 09	20.000	42.149	843.00	47.840	956.80	113.80	LT
Security total		60.000		2,533.50		2,870.40	336.90	
PHILIP MORRIS INTL INC Symbol: PM Exchange: NYSE EAI: $230 Current yield: 4.37%	Oct 22, 07	30.000	49.769	1,493.07	58.530	1,755.90	262.83	LT
	Nov 7, 07	60.000	50.255	3,015.33	58.530	3,511.80	496.47	LT
Security total		90.000		4,508.40		5,267.70	759.30	
PROCTER & GAMBLE CO Symbol: PG Exchange: NYSE EAI: $193 Current yield: 3.00%	Oct 22, 07	30.000	70.980	2,129.40	64.330	1,929.90	-199.50	LT
	Oct 31, 07	45.000	69.440	3,124.80	64.330	2,894.85	-229.95	LT
	Mar 5, 10	25.000	63.390	1,584.75	64.330	1,608.25	23.50	ST
Security total		100.000		6,838.95		6,433.00	-405.95	
PRUDENTIAL FINANCIAL INC Symbol: PRU Exchange: NYSE EAI: $40 Current yield: 1.95%	Nov 15, 10	35.000	54.579	1,910.28	58.710	2,054.85	144.57	ST
SOWSTN ENERGY CO Symbol: SWN Exchange: NYSE	Apr 8, 08	10.000	36.910	369.10	37.430	374.30	5.20	LT
	Apr 9, 08	15.000	36.359	545.40	37.430	561.45	16.05	LT
	Aug 27, 08	75.000	39.930	2,994.75	37.430	2,807.25	-187.50	LT
Security total		100.000		3,909.25		3,743.00	-166.25	
THERMO FISHER SCIENTIFIC INC Symbol: TMO Exchange: NYSE	Sep 15, 09	25.000	45.866	1,146.67	55.360	1,384.00	237.33	LT
TORTOISE ENERGY CAPITAL CORP Symbol: TYY Exchange: NYSE EAI: $650 Current yield: 5.77%	Jul 8, 10	400.000	24.170	9,668.00	27.770	11,108.00	1,440.00	ST
	Earnings	6.000	23.750	142.50	27.770	166.62	24.12	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		406.000		9,810.50		11,274.62	1,464.12	
TRAVELERS COS INC/THE Symbol: TRV Exchange: NYSE EAI: $122 Current yield: 2.58%	Jan 29, 08	85.000	48.015	4,081.33	55.710	4,735.35	654.02	LT
YUM! BRANDS INC Symbol: YUM Exchange: NYSE EAI: $80 Current yield: 2.04%	Oct 22, 07	25.000	37.540	938.50	49.050	1,226.25	287.75	LT
	Feb 28, 08	30.000	35.509	1,065.29	49.050	1,471.50	406.21	LT
	Mar 12, 08	25.000	36.457	911.43	49.050	1,226.25	314.82	LT
Security total		80.000		2,915.22		3,924.00	1,008.78	
Total				$117,464.66		$141,338.02	$11,921.36	

Total estimated annual income: $4,436

16,778.00 ATT Book Value
$134,242.00

Other equity investments

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ENTERPRISE PRODUCTS PARTNER LP MLP Symbol: EPD Exchange: NYSE EAI: $466 Current yield: 5.60%	Oct 22, 07	200.000	31.410	6,282.00	41.610	8,322.00	2,040.00	LT
REGENCY ENERGY PARTNERS LP UNITS REPSTG LTD PARTNER INT Symbol: RGNC Exchange: OTC EAI: $267 Current yield: 6.53%	Oct 22, 07	150.000	30.013	4,502.00	27.260	4,089.00	-413.00	LT
Total				$10,784.00		$12,411.00	$1,627.00	

Total estimated annual income: $733

Your assets › Equities (continued)

Warrants

Holding	Trade date	Number of warrants	Purchase price per warrant ($)	Cost basis ($)	Price per warrant on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
WARRANTS BANK OF AMER CORP								
Expires: Jan 16, 19	Apr 19, 10	25.000	10.487	262.18	7.140	178.50	-83.68	ST
	Apr 21, 10	10.000	10.599	105.99	7.140	71.40	-34.59	ST
	Apr 27, 10	20.000	10.276	205.53	7.140	142.80	-62.73	ST
	May 10, 10	25.000	9.756	243.91	7.140	178.50	-65.41	ST
	May 19, 10	25.000	9.245	231.15	7.140	178.50	-52.65	ST
Security Total		105.000		1,048.76		749.70	-299.06	

Fixed Income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ENERGY TRANSFER PARTNERS CALL@MW+30BP RATE 05.950% MATURES 02/01/15 ACCRUED INTEREST $247.91 CUSIP 29273RAB5 Moody: Baa3 S&P: BBB- EAI: $595 Current yield: 5.42%	Jan 23, 09	10,000.000	88.742	8,874.20	109.692	10,969.20	2,095.00	LT

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
FLAHERTY & CRUMRINE/CLAYMORE PFD SECS INCOME FUND INC Symbol: FFC Exchange: NYSE EAI: $312 Current yield: 9.62%	Nov 16, 07	200.000	16.710	3,342.00	16.210	3,242.00	-100.00	LT

Account name: BERMIL FOUNDATION, INC.
Friendly account name: BerMil Foundati
Account number: JG 08942 G3

Your Financial Advisor:
RABITO RUSSELL
212-713-7800/800-225-2971

Your assets (continued)

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	* Cash and money balances					
Equities	* Common stock	141,138.02		117,464.66	4,436.00	11,921.36
	Other equity investments	12,411.00		10,784.00	735.00	1,627.00
	Warrants	749.70		1,048.76		-299.06
	Total equities	154,298.72	91.43%	129,297.42	5,169.00	13,249.30
Fixed income	Corporate bonds and notes	10,969.20		8,874.20	595.00	2,095.00
	Closed end funds & Exchange traded products	3,247.00		3,342.00	312.00	-100.00
	Total accrued interest	247.91				
	Total fixed income	14,459.11	8.57%	12,216.20	907.00	1,995.00
Total		$168,757.83	100.00%	$141,513.62	$6,076.00	$15,244.30

* Missing cost basis information.

16,778.00 ATT Book Value
158,291.62
-1,816.56 Cash overdrawn

156,475.06 Book value on 12/31/10