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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

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

Name of foundation: KALMAN FOUNDATION. Employer identification number: 26-1475115. Telephone number: (713) 594-1647. City: HOUSTON, TX 77024. Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 56,002) and Operating and Administrative Expenses (Total: 113,323).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		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	19,243	30,082	30,082		
	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 (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)					
	b Investments—corporate stock (attach schedule)	1,175,059	1,109,097	954,532		
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15 Other assets (describe ▶ _____)						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,194,302	1,139,179	984,614			
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 (attach schedule)					
	22 Other liabilities (describe ▶ _____)					
	23 Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	1,194,302	1,139,179			
30 Total net assets or fund balances (see page 17 of the instructions)	1,194,302	1,139,179				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,194,302	1,139,179				

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	1,194,302
2	Enter amount from Part I, line 27a	2	-57,321
3	Other increases not included in line 2 (itemize) ▶ _____	3	2,198
4	Add lines 1, 2, and 3	4	1,139,179
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,139,179

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.)
1 a	SEE ATTACHED BERNSTEIN GLOBAL WEALTH MANAGEMENT STATEMENT	P	2011-01-01	2011-12-01
b	SEE ATTACHED BERNSTEIN GLOBAL WEALTH MANAGEMENT STATEMENT	P	2010-01-01	2011-12-01
c	SEE ATTACHED BERNSTEIN GLOBAL WEALTH MANAGEMENT STATEMENT	P	2010-01-01	2011-04-18
d	CAPITAL GAIN DISTRIBUTIONS	P	2010-01-01	2011-06-01
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	389,574		389,286	288
b	363,930		329,585	34,345
c	25			25
d	1,799			1,799
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			288
b			34,345
c			25
d			1,799
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	36,457
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }	3	288

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 page 18 of the 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	77,690	1,129,138	0.068805
2009	76,579	1,017,296	0.075277
2008	92,593	1,560,710	0.059327
2007	0	0	0.0
2006			

2	Total of line 1, column (d).	2	0.203409
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	0.050852
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,150,731
5	Multiply line 4 by line 3.	5	58,517
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	437
7	Add lines 5 and 6.	7	58,954
8	Enter qualifying distributions from Part XII, line 4.	8	101,000

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	437
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	
3	Add lines 1 and 2.	3	437
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	437
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	437
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	437
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	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? <input checked="" type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> TX _____		
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? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No		
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14 The books are in care of ▶ <u>FRANCIS S KALMAN</u> Telephone no ▶ <u>(713) 594-1647</u> Located at ▶ <u>403 MENKING COURT HOUSTON TX</u> ZIP+4 ▶ <u>77024</u>					
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td><td style="width:100px;"></td></tr></table>	15				
15					
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶ _____					

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

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

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	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 (see page 22 of the instructions).

(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
FRANCIS S KALMAN 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
GLORIA R KALMAN 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
LAUREN KALMAN SUMMERVILLE 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
JENNIFER KALMAN FUENTES 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. **▶**

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 	
2 	
3 	
4 	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 	
2 	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3. **▶**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,148,959
b	Average of monthly cash balances.	1b	19,296
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,168,255
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,168,255
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	17,524
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,150,731
6	Minimum investment return. Enter 5% of line 5.	6	57,537

Part XI Distributable Amount (see page 25 of the 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	57,537
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	437
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	437
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	57,100
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	57,100
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	57,100

Part XII Qualifying Distributions (see page 25 of the 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	101,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	101,000
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 (see page 26 of the instructions).	5	437
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	100,563

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				57,100
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009, 2008, 2007				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				44,921
d From 2009.				25,900
e From 2010.				21,853
f Total of lines 3a through e.	92,674			
4 Qualifying distributions for 2011 from Part XII, line 4 \blacktriangleright \$ <u>101,000</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				57,100
e Remaining amount distributed out of corpus	43,900			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	136,574			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	136,574			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				44,921
c Excess from 2009.				25,900
d Excess from 2010.				21,853
e Excess from 2011.				43,900

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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 page 28 of the 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
 FRANCIS S KALMAN
 403 MENKING COURT
 HOUSTON, TX 77024
 (713) 594-6471

b The form in which applications should be submitted and information and materials they should include
 FORMAL WRITTEN PROPOSALS

c Any submission deadlines
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NONE

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 101,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID:

Software Version:

EIN: 26-1475115

Name: KALMAN FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 1a - 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).

FRANCIS S KALMAN

GLORIA R KALMAN

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS AND GIRLS COUNTRY18806 ROBERTS ROAD HOCKLEY, TX 774479327		PUBLIC CHARITY	CHILDRENS HOME	5,000
houston food bank3811 eastex fwy houston, TX 77026		public charity	COMMUNITY FOOD BANK	6,000
HOUSTON PBS4343 ELGIN ST HOUSTON, TX 772040008		PUBLIC CHARITY	PUBLIC RADIO	5,000
RONALD MCDONALD HOUSE1907 HOLCOMBE BOULEVARD HOUSTON, TX 77030		PUBLIC CHARITY	HOUSING DURING MEDICAL CARE	5,000
casa de esperanzaP O BOX 66581 HOUSTON, TX 772666581		PUBLIC CHARITY	CRISIS CHILD CARE ASSISTANCE	10,000
the center serving persons with mental retardation3550 west dallas houston, TX 77019		PUBLIC CHARITY	SUPPORT ORGANIZATION FOR THE CENTER SERVING PERSONS WITH MENTAL RETARDATION	5,000
Duschesne Academy of the Sacred Heart10202 Memorial Drive HOUSTON, TX 77024		Private School	Private Catholic Education for Young women Pre-K 4-12th Grade	2,500
SAN JOSE CLINIC301 HAMILTON STREET HOUSTON, TX 77002		PUBLIC CHARITY	CHARITY MEDICAL CLINIC	4,500
THE BROOKWOOD COMMUNITY 1752 FM 1489 BROOKSHIRE, TX 77423		PUBLIC CHARITY	Community for adults with functional disabilities	4,500
CAMP FOR ALL10500 NORTHWEST FWY STE 220 HOUSTON, TX 77092		PUBLIC CHARITY	Camp for people with special needs and illnesses	6,000
CASA JUAN DIEGOPO BOX 70113 HOUSTON, TX 77270		PUBLIC CHARITY	Support center for immigrants, refugees and the poor	4,000
CHILD ADVOCATES INC2401 PORTSMOUTH SUITE 210 HOUSTON, TX 77098		NON-PROFIT	Advocate organization against child abuse	6,000
DISCALCED CARMELITE NUNS 1100 PARTHENON PL NEW CANEY, TX 77357		RELIGIOUS ORGANIZATI	Support for convent	500
INTERFAITH MINISTRIES3217 MONTROSE BLVD HOUSTON, TX 77006		NON-PROFIT	Provide for meals on wheels service to people in need	6,000
MENTAL HEALTH AMERICA OF GREATER HOUSTON2211 NORFOLK ST STE 810 HOUSTON, TX 77098		NON-PROFIT	Provide support for people with mental illness	1,000
ST CLAIRE OF ASSISSI CATHOLC SCHOOL3131 EL DORADO BLVD HOUSTON, TX 77059		NON-PROFIT	Private Catholic Education for children Pre-K 3-8th Grade	5,000
YOUNG LIFE900 TOWN AND COUNTRY LN STE 302 HOUSTON, TX 77024		NON-PROFIT	Support for Christian youth organization	25,000
Total			3a	101,000

TY 2011 Accounting Fees Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,000	2,000		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

**TY 2011 Investments Corporate
Stock Schedule**

Name: KALMAN FOUNDATION

EIN: 26-1475115

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT PORTFOLIO	1,109,097	954,532

TY 2011 Land, Etc. Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

TY 2011 Other Expenses Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	149	149		

TY 2011 Other Increases Schedule**Name:** KALMAN FOUNDATION**EIN:** 26-1475115

Description	Amount
BOOK/TAX ADJUSTMENT	2,198

TY 2011 Other Professional Fees Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	8,830	8,830		

TY 2011 Taxes Schedule

Name: KALMAN FOUNDATION

EIN: 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,034	1,034		
2010 FORM 990PF TAXES	310	310		

Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT - TERM NON - COVERED								
07/19/2010	01/03/2011	12	FREEMPORT-MCMORAN COPPER	122 01	60 56	1,464.08	726 70	737.38
07/09/2010	01/14/2011	85	MICROSOFT CORP	28 05	24 25	2,384.50	2,061 21	323.29
10/21/2010	01/18/2011	35	SOUTHWESTERN ENERGY	39 04	34 41	1,366.43	1,204 43	162.00
04/28/2010	01/20/2011	15	CABLEVISION SYS CORP	33.99	26.26	509.78	393.84	115.94
06/14/2010	01/20/2011	45	CABLEVISION SYS CORP	33 99	24 25	1,529.33	1,091 16	438.17
07/19/2010	01/20/2011	2	FREEMPORT-MCMORAN COPPER	109 80	60 56	219.60	121 12	98.48
08/19/2010	01/20/2011	6	FREEMPORT-MCMORAN COPPER	109 80	72 84	658.78	437 07	221.71
08/19/2010	01/25/2011	9	FREEMPORT-MCMORAN COPPER	105 46	72 84	949.11	655 60	293.51
10/26/2010	01/26/2011	45	NVIDIA CORP	24 66	11 94	1,109.83	537 41	572.42
08/05/2010	01/27/2011	14	CF INDUSTRIES HOLDINGS INC	135 97	86 16	1,903.60	1,206 21	697.39
09/01/2010	01/27/2011	16	CF INDUSTRIES HOLDINGS INC	135 97	92 39	2,175.55	1,478 21	697.34
03/25/2010	01/27/2011	65	GAP INC/THE	19 50	23 52	1,267.57	1,528 56	-260.99
12/16/2010	01/28/2011	8	***POTASH CORP OF SASKATCHEWAN	174 41	139 04	1,395.28	1,112 31	282.97
10/21/2010	01/28/2011	30	SOUTHWESTERN ENERGY	39 24	34 41	1,177.33	1,032 38	144.95
05/10/2010	01/28/2011	15	TARGET CORP	54 46	56 67	816.87	850 07	-33.20
05/10/2010	01/31/2011	75	SARA LEE CORP	17 06	13 85	1,279.25	1,038 47	240.78
05/20/2010	01/31/2011	100	SARA LEE CORP	17 06	14 61	1,705.67	1,460 88	244.79
06/16/2010	01/31/2011	125	SARA LEE CORP	17 06	14 77	2,132.09	1,846 69	285.40
03/25/2010	02/01/2011	70	ALTRIA GROUP INC	23 59	20 56	1,651.53	1,438 99	212.54
08/11/2010	02/01/2011	30	***AGRIUM INC	90 52	64 02	2,715.45	1,920 62	794.83
11/16/2010	02/01/2011	25	***AGRIUM INC	90 52	77 63	2,262.88	1,940 73	322.15
02/01/2010	02/01/2011	90	FORD MOTOR CO	16 15	11 09	1,453.37	998 42	454.95
03/19/2010	02/01/2011	5	MICROSOFT CORP	27 92	29 46	139.61	147 30	-7.69
03/29/2010	02/01/2011	50	MICROSOFT CORP	27 92	29 67	1,396.13	1,483 55	-87.42
10/21/2010	02/02/2011	25	SOUTHWESTERN ENERGY	39 01	34 41	975.15	860 31	114.84
09/20/2010	02/07/2011	18	DEERE & CO	94 33	73 30	1,697.87	1,319 49	378.38
10/01/2010	02/07/2011	12	DEERE & CO	94 33	68 74	1,131.91	824 84	307.07
10/26/2010	02/10/2011	65	NVIDIA CORP	22 95	11 94	1,491.89	776 27	715.62
04/29/2010	02/11/2011	25	FORD MOTOR CO	16 08	13 58	402.12	339 44	62.68
06/02/2010	02/14/2011	40	COMCAST CORP-CL A	23 74	18 34	949.53	733 50	216.03
10/26/2010	02/14/2011	45	NVIDIA CORP	23 23	11 94	1,045.28	537 41	507.87
10/01/2010	02/15/2011	15	DEERE & CO	93 45	68 74	1,401.73	1,031 06	370.67
10/21/2010	02/15/2011	2	DEERE & CO	93.45	76.80	186.90	153.60	33.30
10/21/2010	02/16/2011	28	DEERE & CO	95 61	76 80	2,677.06	2,150 40	526.66
11/11/2010	02/16/2011	4	DEERE & CO	95 61	78 37	382.44	313 48	68.96
01/26/2011	02/16/2011	10	NETFLIX INC	239 42	183 61	2,394.24	1,836 09	558.15
08/11/2010	02/17/2011	55	CLIFFS NATURAL RESOURCES INC	99 85	57 91	5,491.65	3,185 09	2,306.56
06/21/2010	02/17/2011	45	HONEYWELL INTERNATIONAL INC	57 42	43 56	2,583.96	1,960 38	623.58
07/09/2010	02/17/2011	20	MICROSOFT CORP	27 16	24 25	543.21	484 99	58.22
07/12/2010	02/17/2011	50	MICROSOFT CORP	27 16	24 67	1,358.02	1,233 49	124.53
09/01/2010	02/17/2011	45	MICROSOFT CORP	27 16	23 89	1,222.22	1,075 05	147.17
01/26/2011	02/17/2011	4	NETFLIX INC	235 64	183 61	942.54	734 44	208.10
01/26/2011	02/18/2011	5	NETFLIX INC	232 10	183 61	1,160.49	918 04	242.45
03/25/2010	02/22/2011	250	SAFEWAY INC	22 38	24 43	5,595.15	6,106 30	-511.15
06/10/2010	02/22/2011	100	SAFEWAY INC	22 38	20 91	2,238.06	2,091 49	146.57
11/04/2010	02/23/2011	20	EATON CORP	105 97	92 71	2,119.37	1,854 30	265.07

Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/25/2010	02/23/2011	200	FIFTH THIRD BANCORP	14 60	13 30	2,920.46	2,660 98	259.48
07/22/2010	02/23/2011	75	FIFTH THIRD BANCORP	14 60	12 34	1,095.17	925 50	169.67
04/06/2010	02/24/2011	50	CISCO SYSTEMS INC	18 29	26 18	914.74	1,308 85	-394.11
04/12/2010	02/24/2011	35	CISCO SYSTEMS INC	18 29	26 58	640.31	930 44	-290.13
11/04/2010	02/24/2011	5	EATON CORP	104 80	92 72	523.98	463 58	60.40
11/17/2010	02/24/2011	15	EATON CORP	104 80	92 77	1,571.92	1,391 50	180.42
04/29/2010	02/24/2011	100	FORD MOTOR CO	14 63	13 58	1,463.32	1,357 74	105.58
08/12/2010	02/24/2011	22	PARKER HANNIFIN CORP	86 46	62 59	1,902.19	1,376 91	525.28
08/12/2010	02/24/2011	8	PARKER HANNIFIN CORP	86 46	62 59	691.70	500 70	191.00
08/17/2010	02/24/2011	15	PARKER HANNIFIN CORP	86 46	65 41	1,296.95	981 16	315.79
03/19/2010	03/02/2011	165	DELTA AIR LINES INC	10 16	12 81	1,675.64	2,113 27	-437.63
03/25/2010	03/02/2011	25	DELTA AIR LINES INC	10 16	14 29	253.89	357 37	-103.48
11/11/2010	03/03/2011	11	DEERE & CO	92 67	78 37	1,019.35	862 07	157.28
05/04/2010	03/07/2011	100	FORD MOTOR CO	14.09	12.85	1,408.90	1,285.08	123.82
05/10/2010	03/07/2011	75	FORD MOTOR CO	14 09	12 20	1,056.68	914 98	141.70
05/05/2010	03/08/2011	45	CAPITAL ONE FINANCIAL CORP	49 23	45 05	2,215.37	2,027 45	187.92
08/27/2010	03/08/2011	10	CAPITAL ONE FINANCIAL CORP	49 23	38 12	492.30	381 23	111.07
06/10/2010	03/08/2011	55	***VODAFONE GROUP PLC-SP ADR	29 44	20 38	1,619.28	1,121 04	498.24
12/31/2010	03/08/2011	60	***VODAFONE GROUP PLC-SP ADR	29 44	26 38	1,766.48	1,582 86	183.62
08/04/2010	03/09/2011	25	KIMBERLY-CLARK CORP	64 36	65 36	1,609.05	1,633 95	-24.90
06/10/2010	03/09/2011	5	OCCIDENTAL PETROLEUM CORP	101 53	82 53	507.66	412 63	95.03
08/17/2010	03/10/2011	15	PARKER HANNIFIN CORP	83 77	65 41	1,256.59	981 16	275.43
12/14/2010	03/10/2011	10	PARKER HANNIFIN CORP	83 77	86 31	837.73	863 15	-25.42
12/16/2010	03/11/2011	18	***POTASH CORP OF SASKATCHEWAN	54 26	46 35	976.63	834 23	142.40
12/20/2010	03/11/2011	1	***POTASH CORP OF SASKATCHEWAN	54 26	46 50	54.26	46 50	7.76
06/24/2010	03/14/2011	16	HONEYWELL INTERNATIONAL INC	55 51	41 06	888.20	656 99	231.21
04/12/2010	03/17/2011	15	CISCO SYSTEMS INC	17 00	26 58	255.00	398 76	-143.76
10/06/2010	03/17/2011	75	CISCO SYSTEMS INC	17 00	22 20	1,275.02	1,665 27	-390.25
10/08/2010	03/17/2011	15	CISCO SYSTEMS INC	17 00	22 42	255.00	336 23	-81.23
06/02/2010	03/18/2011	15	COSTCO WHOLESALE CORP	70 47	58 43	1,057.00	876 44	180.56
05/12/2010	03/21/2011	4	CME GROUP INC	286 01	330 71	1,144.05	1,322 84	-178.79
11/01/2010	03/21/2011	1	CME GROUP INC	286 01	288 28	286.02	288 28	-2.26
11/01/2010	03/21/2011	2	CME GROUP INC	286 01	288 27	572.03	576 55	-4.52
11/03/2010	03/21/2011	3	CME GROUP INC	286 01	290 39	858.04	871 18	-13.14
06/10/2010	03/24/2011	6	OCCIDENTAL PETROLEUM CORP	99 80	82 53	598.81	495 16	103.65
07/12/2010	03/24/2011	7	OCCIDENTAL PETROLEUM CORP	99 80	81 00	698.61	567 00	131.61
03/25/2010	03/25/2011	135	DELTA AIR LINES INC	9 91	14 29	1,338.03	1,929 78	-591.75
11/09/2010	03/25/2011	55	DELTA AIR LINES INC	9 91	13 87	545.12	763 04	-217.92
11/09/2010	03/25/2011	20	DELTA AIR LINES INC	9 91	13 87	198.23	277 47	-79.24
10/18/2010	03/29/2011	50	***CARNIVAL CORP	38 02	39 55	1,900.79	1,977 56	-76.77
10/29/2010	03/29/2011	10	***CARNIVAL CORP	38 02	42 86	380.16	428 58	-48.42
10/29/2010	03/29/2011	25	***CARNIVAL CORP	38 02	42 86	950.40	1,071 44	-121.04
12/29/2010	03/29/2011	20	***CARNIVAL CORP	38.02	46.16	760.32	923.28	-162.96
03/14/2011	03/29/2011	20	***CARNIVAL CORP	38 02	39 85	760.31	796 92	-36.61
02/17/2011	03/30/2011	16	MCKESSON CORP	80 22	79 89	1,283.47	1,278 23	5.24
10/08/2010	04/04/2011	60	CISCO SYSTEMS INC	17 04	22 42	1,022.56	1,344 93	-322.37
08/04/2010	04/05/2011	35	KIMBERLY-CLARK CORP	65 59	65 36	2,295.62	2,287 54	8.08
05/05/2010	04/06/2011	75	COMERICA INC	37 30	42 39	2,797.85	3,179 31	-381.46
06/24/2010	04/06/2011	14	HONEYWELL INTERNATIONAL INC	58 87	41 06	824.23	574 86	249.37

Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/10/2010	04/06/2011	20	HONEYWELL INTERNATIONAL INC	58 87	51 85	1,177.46	1,037 05	140.41
02/17/2011	04/06/2011	14	MCKESSON CORP	78 98	79 89	1,105.74	1,118 46	-12.72
02/01/2011	04/07/2011	30	EMERSON ELECTRIC CO	58 25	59 37	1,747.49	1,780 98	-33.49
02/02/2011	04/07/2011	20	EMERSON ELECTRIC CO	58 25	59 83	1,164.99	1,196 63	-31.64
02/09/2011	04/07/2011	30	EMERSON ELECTRIC CO	58 25	60 95	1,747.48	1,828 51	-81.03
02/17/2011	04/07/2011	20	EMERSON ELECTRIC CO	58 25	61 85	1,164.99	1,237 02	-72.03
03/22/2011	04/07/2011	20	EMERSON ELECTRIC CO	58 25	57 45	1,164.99	1,148 91	16.08
09/02/2010	04/11/2011	70	KOHL'S CORP	54 23	49 15	3,795.91	3,440 49	355.42
10/04/2010	04/11/2011	50	KOHL'S CORP	54 23	52 37	2,711.37	2,618 73	92.64
07/29/2010	04/12/2011	90	BB&T CORP	27 30	25 54	2,457.01	2,298 26	158.75
03/14/2011	04/12/2011	25	***CARNIVAL CORP	38 60	39 85	965.04	996 14	-31.10
11/17/2010	04/12/2011	10	EATON CORP	52 18	46 38	521.83	463 83	58.00
12/03/2010	04/12/2011	30	EATON CORP	52 18	49 62	1,565.47	1,488 69	76.78
01/03/2011	04/13/2011	35	AON CORP	52.45	46.18	1,835.87	1,616.32	219.55
12/10/2010	04/13/2011	10	HONEYWELL INTERNATIONAL INC	57 40	51 85	574.05	518 52	55.53
01/31/2011	04/13/2011	25	HONEYWELL INTERNATIONAL INC	57 40	55 52	1,435.12	1,387 94	47.18
11/03/2010	04/13/2011	35	LIMITED BRANDS INC	37 77	29 65	1,321.94	1,037 67	284.27
08/27/2010	04/15/2011	45	CAPITAL ONE FINANCIAL CORP	49 98	38 12	2,249.14	1,715 54	533.60
04/27/2010	04/18/2011	35	DIRECTV-CLASS A	45 85	36 35	1,604.88	1,272 17	332.71
01/14/2011	04/19/2011	20	AON CORP	51 55	44 60	1,030.92	891 96	138.96
01/18/2011	04/19/2011	40	AON CORP	51 55	44 79	2,061.84	1,791 78	270.06
02/18/2011	04/19/2011	14	AON CORP	51 55	52 61	721.64	736 56	-14.92
12/13/2010	04/19/2011	22	ROVI CORP	49 00	57 55	1,077.99	1,266 20	-188.21
01/12/2011	04/19/2011	33	ROVI CORP	49 00	63 97	1,616.98	2,110 93	-493.95
05/05/2010	04/26/2011	90	CONSTELLATION ENERGY GROUP	32 72	35 68	2,944.97	3,211 27	-266.30
03/08/2011	04/26/2011	20	***TEVA PHARMACEUTICAL-SP ADR	46 01	49 68	920.16	993 60	-73.44
06/25/2010	05/05/2011	25	JOHNSON & JOHNSON	64 97	59 10	1,624.37	1,477 58	146.79
05/07/2010	05/06/2011	45	LOWE'S COS INC	25 70	25 61	1,156.52	1,152 39	4.13
05/11/2010	05/06/2011	75	LOWE'S COS INC	25 70	26 90	1,927.54	2,017 25	-89.71
11/18/2010	05/11/2011	20	ALLERGAN INC	81 39	68 82	1,627.76	1,376 39	251.37
07/16/2010	05/12/2011	8	GOLDMAN SACHS GROUP INC	141 93	150 08	1,135.43	1,200 65	-65.22
07/21/2010	05/12/2011	10	GOLDMAN SACHS GROUP INC	141 93	149 57	1,419.28	1,495 72	-76.44
07/27/2010	05/12/2011	2	GOLDMAN SACHS GROUP INC	141 93	147 77	283.86	295 54	-11.68
10/11/2010	05/12/2011	35	MORGAN STANLEY	24 47	25 24	856.58	883 37	-26.79
12/02/2010	05/13/2011	75	EDISON INTERNATIONAL	39 49	37 60	2,961.93	2,819 84	142.09
03/08/2011	05/13/2011	35	EDISON INTERNATIONAL	39 49	37 82	1,382.23	1,323 58	58.65
07/27/2010	05/17/2011	10	GOLDMAN SACHS GROUP INC	140 32	147 77	1,403.18	1,477 70	-74.52
01/04/2011	05/18/2011	90	DOW CHEMICAL	36 88	34 77	3,319.60	3,129 00	190.60
01/05/2011	05/18/2011	10	DOW CHEMICAL	36 88	34 68	368.84	346 79	22.05
01/24/2011	05/18/2011	35	JUNIPER NETWORKS INC	38 81	34 59	1,358.37	1,210 80	147.57
01/26/2011	05/18/2011	40	JUNIPER NETWORKS INC	38 81	36 89	1,552.43	1,475 48	76.95
02/16/2011	05/19/2011	35	ARCHER-DANIELS-MIDLAND CO	31 49	37 11	1,102.28	1,298 98	-196.70
02/24/2011	05/19/2011	25	ARCHER-DANIELS-MIDLAND CO	31.49	36.48	787.35	912.05	-124.70
08/03/2010	05/24/2011	10	GOLDMAN SACHS GROUP INC	135 40	153 55	1,354.00	1,535 46	-181.46
02/18/2011	05/26/2011	21	AON CORP	51 87	52 61	1,089.24	1,104 85	-15.61
01/18/2011	05/26/2011	30	CAMERON INTERNATIONAL CORP	47 76	51 84	1,432.81	1,555 12	-122.31
07/23/2010	05/27/2011	40	TIME WARNER INC	36 10	30 90	1,443.96	1,236 13	207.83
04/26/2011	05/27/2011	50	TIME WARNER INC	36 10	36 79	1,804.94	1,839 35	-34.41
09/02/2010	05/31/2011	150	DELL INC	16 02	12 27	2,402.26	1,841 03	561.23

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/21/2010	06/06/2011	5	SOUTHWESTERN ENERGY	43 21	34 41	216.05	172 06	43.99
11/03/2010	06/06/2011	25	SOUTHWESTERN ENERGY	43 21	35 15	1,080.27	878 79	201.48
10/01/2010	06/07/2011	15	NEWFIELD EXPLORATION CO	70 13	58 48	1,052.02	877 17	174.85
05/20/2011	06/07/2011	10	NEWFIELD EXPLORATION CO	70 13	75 02	701.35	750 18	-48.83
05/20/2011	06/14/2011	30	NEWFIELD EXPLORATION CO	66 46	75 02	1,993.90	2,250 54	-256.64
12/14/2010	06/15/2011	5	PARKER HANNIFIN CORP	86 74	86 31	433.68	431 57	2.11
12/15/2010	06/15/2011	20	PARKER HANNIFIN CORP	86 74	86 70	1,734.70	1,734 08	0.62
12/06/2010	06/20/2011	13	HUNTINGTON INGALLS INDUST-WI	36 00	36 47	468.01	474 17	-6.16
12/17/2010	06/20/2011	8	HUNTINGTON INGALLS INDUST-WI	36 00	33 47	288.01	267 73	20.28
06/25/2010	06/20/2011	25	JOHNSON & JOHNSON	66 59	59 10	1,664.73	1,477 58	187.15
10/04/2010	06/21/2011	35	***ACCENTURE PLC-CL A	54 81	44 24	1,918.47	1,548 48	369.99
01/12/2011	06/30/2011	110	STEEL DYNAMICS INC	16 31	19 01	1,794.57	2,091 16	-296.59
03/02/2011	07/01/2011	55	MOTOROLA SOLUTIONS INC	46 34	38 70	2,548.60	2,128 65	419.95
03/15/2011	07/13/2011	50	MOTOROLA SOLUTIONS INC	44.31	40.33	2,215.52	2,016.57	198.95
03/10/2011	07/14/2011	100	AT&T INC	30 58	28 60	3,057.59	2,860 45	197.14
03/24/2011	07/14/2011	34	LOWE'S COS INC	23 15	27 05	787.03	919 79	-132.76
03/10/2011	07/19/2011	50	AT&T INC	30 08	28 60	1,504.23	1,430 22	74.01
03/08/2011	07/20/2011	25	DTE ENERGY COMPANY	50 19	48 67	1,254.71	1,216 67	38.04
08/18/2010	07/20/2011	15	DEVON ENERGY CORPORATION	82 43	63 02	1,236.45	945 30	291.15
02/18/2011	07/20/2011	40	***NABORS INDUSTRIES LTD	26 69	27 90	1,067.46	1,115 83	-48.37
01/20/2011	07/20/2011	40	RELIANCE STEEL & ALUMINUM	49 54	52 05	1,981.72	2,082 04	-100.32
03/10/2011	07/21/2011	75	AT&T INC	30 30	28 60	2,272.64	2,145 34	127.30
10/01/2010	07/21/2011	75	DELL INC	17 25	12 99	1,293.75	974 24	319.51
10/12/2010	07/21/2011	50	DELL INC	17 25	13 67	862.50	683 59	178.91
09/27/2010	07/21/2011	23	EXPRESS SCRIPTS INC	55 46	48 87	1,275.65	1,124 07	151.58
08/25/2010	07/22/2011	5	GOLDMAN SACHS GROUP INC	135 48	143 63	677.39	718 15	-40.76
09/09/2010	07/22/2011	5	GOLDMAN SACHS GROUP INC	135 48	149 63	677.39	748 15	-70.76
08/18/2010	07/22/2011	20	GOODRICH CORP	98 08	73 75	1,961.58	1,474 92	486.66
05/12/2011	07/22/2011	15	GOODRICH CORP	98 08	91 95	1,471.19	1,379 21	91.98
02/08/2011	07/22/2011	60	RIVERBED TECHNOLOGY INC	32 13	38 46	1,927.81	2,307 55	-379.74
11/22/2010	07/22/2011	35	SOUTHWESTERN ENERGY	48 90	37 52	1,711.49	1,313 20	398.29
03/18/2011	07/22/2011	275	SPRINT NEXTEL CORP	5 15	5 09	1,417.35	1,400 41	16.94
03/18/2011	07/22/2011	150	SPRINT NEXTEL CORP	5 15	5 09	773.10	763 86	9.24
04/21/2011	07/28/2011	45	NETAPP INC	48 12	50 79	2,165.61	2,285 63	-120.02
04/01/2011	07/29/2011	75	AT&T INC	29 23	30 66	2,192.25	2,299 46	-107.21
04/08/2011	07/29/2011	55	AT&T INC	29 23	30 55	1,607.65	1,680 04	-72.39
08/06/2010	08/01/2011	20	MONSANTO CO	71 99	60 42	1,439.79	1,208 37	231.42
04/01/2011	08/03/2011	65	HCA HOLDINGS INC	23 85	33 84	1,550.26	2,199 74	-649.48
12/09/2010	08/03/2011	105	LOWE'S COS INC	20 39	25 13	2,140.74	2,638 50	-497.76
12/14/2010	08/03/2011	41	LOWE'S COS INC	20 39	25 04	835.91	1,026 64	-190.73
05/31/2011	08/03/2011	20	NETAPP INC	45 74	54 58	914.76	1,091 65	-176.89
11/05/2010	08/03/2011	15	OCCIDENTAL PETROLEUM CORP	93 55	84 49	1,403.26	1,267 35	135.91
03/09/2011	08/04/2011	20	RAYTHEON COMPANY	42.05	52.48	841.04	1,049.62	-208.58
08/18/2010	08/05/2011	30	DEVON ENERGY CORPORATION	70 13	63 02	2,104.02	1,890 59	213.43
12/29/2010	08/05/2011	30	DEVON ENERGY CORPORATION	70 13	78 14	2,104.02	2,344 20	-240.18
12/29/2010	08/05/2011	15	DEVON ENERGY CORPORATION	70 13	78 14	1,052.01	1,172 10	-120.09
04/20/2011	08/09/2011	400	SPRINT NEXTEL CORP	3 20	4 83	1,281.36	1,933 68	-652.32
02/22/2011	08/10/2011	90	TESORO CORPORATION	19 30	23 80	1,737.35	2,142 25	-404.90
08/18/2010	08/11/2011	35	HESS CORP	55 39	52 76	1,938.58	1,846 64	91.94

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11/16/2010	08/11/2011	15	HESS CORP	55 39	67 63	830.82	1,014.41	-183.59
05/18/2011	08/11/2011	70	HESS CORP	55 39	77 23	3,877.16	5,406.33	-1,529.17
02/18/2011	08/11/2011	40	***NABORS INDUSTRIES LTD	18 85	27 90	754.07	1,115.83	-361.76
03/24/2011	08/11/2011	70	***NABORS INDUSTRIES LTD	18 85	28 46	1,319.63	1,992.06	-672.43
05/16/2011	08/11/2011	45	***NABORS INDUSTRIES LTD	18 85	26 56	848.33	1,195.32	-346.99
11/11/2010	08/11/2011	15	OCCIDENTAL PETROLEUM CORP	84 64	85 28	1,269.66	1,279.27	-9.61
04/11/2011	08/11/2011	11	OCCIDENTAL PETROLEUM CORP	84 64	101 58	931.09	1,117.37	-186.28
10/11/2010	08/12/2011	65	NEWS CORP	16 44	13 83	1,068.80	898.87	169.93
03/09/2011	08/16/2011	20	RAYTHEON COMPANY	41 06	52 48	821.21	1,049.62	-228.41
04/26/2011	08/16/2011	25	RAYTHEON COMPANY	41 06	49 60	1,026.51	1,240.09	-213.58
02/24/2011	08/22/2011	45	RIVERBED TECHNOLOGY INC	20 51	40 38	922.78	1,817.05	-894.27
04/21/2011	08/22/2011	5	RIVERBED TECHNOLOGY INC	20 51	35 03	102.53	175.16	-72.63
01/10/2011	08/23/2011	58	DOW CHEMICAL	26 00	35 31	1,508.15	2,048.27	-540.12
02/01/2011	08/23/2011	70	DOW CHEMICAL	26.00	36.41	1,820.18	2,548.82	-728.64
10/04/2010	08/24/2011	10	***ACCENTURE PLC-CL A	50 31	44 24	503.08	442.42	60.66
10/22/2010	08/24/2011	15	***ACCENTURE PLC-CL A	50 31	45 69	754.61	685.41	69.20
07/07/2011	08/29/2011	30	***ROYAL CARIBBEAN CRUISES LTD	25 39	38 33	761.68	1,149.78	-388.10
08/30/2010	08/30/2011	15	MONSANTO CO	70 18	56 54	1,052.67	848.14	204.53
12/23/2010	08/30/2011	20	STANLEY BLACK & DECKER INC	61 87	67 13	1,237.30	1,342.59	-105.29
10/11/2010	09/02/2011	35	NEWS CORP	16 46	13 83	575.93	484.01	91.92
04/11/2011	09/12/2011	9	OCCIDENTAL PETROLEUM CORP	79 17	101 58	712.57	914.22	-201.65
04/20/2011	09/12/2011	4	OCCIDENTAL PETROLEUM CORP	79 17	100 83	316.70	403.31	-86.61
09/21/2010	09/12/2011	50	ORACLE CORP	26 16	27 03	1,308.14	1,351.68	-43.54
09/14/2010	09/14/2011	5	GOLDMAN SACHS GROUP INC	104 87	153 43	524.34	767.13	-242.79
12/23/2010	09/15/2011	15	STANLEY BLACK & DECKER INC	56 99	67 13	854.79	1,006.95	-152.16
02/02/2011	09/15/2011	15	STANLEY BLACK & DECKER INC	56 99	72 96	854.78	1,094.39	-239.61
06/15/2011	09/19/2011	25	UNITEDHEALTH GROUP INC	49 70	49 50	1,242.51	1,237.38	5.13
04/08/2011	09/23/2011	20	STANLEY BLACK & DECKER INC	49 64	75 67	992.74	1,513.42	-520.68
05/19/2011	09/27/2011	15	STANLEY BLACK & DECKER INC	54 05	75 50	810.76	1,132.43	-321.67
11/09/2010	10/03/2011	100	ALCOA INC	9 21	14 05	920.98	1,404.82	-483.84
04/20/2011	10/03/2011	11	OCCIDENTAL PETROLEUM CORP	70 36	100 83	774.00	1,109.12	-335.12
03/14/2011	10/03/2011	35	PROCTER & GAMBLE CO	63 11	60 97	2,208.99	2,134.11	74.88
11/09/2010	10/06/2011	60	ALCOA INC	9 86	14 05	591.75	842.89	-251.14
12/03/2010	10/06/2011	115	ALCOA INC	9 86	14 18	1,134.19	1,631.08	-496.89
09/09/2011	10/10/2011	40	***BUNGE LTD	56 46	62 35	2,258.52	2,494.19	-235.67
07/01/2011	10/12/2011	18	ANADARKO PETROLEUM CORP	68 19	77 54	1,227.51	1,395.64	-168.13
07/19/2011	10/12/2011	20	ANADARKO PETROLEUM CORP	68 19	81 69	1,363.89	1,633.87	-269.98
12/06/2010	10/12/2011	30	NORTHROP GRUMMAN CORP	55 52	57 93	1,665.47	1,737.82	-72.35
11/03/2010	10/18/2011	25	LIMITED BRANDS INC	41 19	29 65	1,029.87	741.19	288.68
08/25/2011	10/19/2011	70	ARUBA NETWORKS INC	22 98	17 32	1,608.51	1,212.10	396.41
10/22/2010	10/19/2011	30	***ACCENTURE PLC-CL A	57 53	45 69	1,725.90	1,370.81	355.09
02/18/2011	10/19/2011	25	JUNIPER NETWORKS INC	20 86	44 01	521.60	1,100.19	-578.59
04/28/2011	10/19/2011	30	JUNIPER NETWORKS INC	20.86	38.35	625.91	1,150.39	-524.48
08/17/2011	10/19/2011	14	UNITED TECHNOLOGIES CORP	73 68	71 75	1,031.59	1,004.48	27.11
04/21/2011	10/20/2011	35	RIVERBED TECHNOLOGY INC	24 67	35 03	863.35	1,226.13	-362.78
05/11/2011	10/20/2011	15	RIVERBED TECHNOLOGY INC	24 67	35 93	370.01	538.88	-168.87
12/06/2010	10/25/2011	30	NORTHROP GRUMMAN CORP	56 34	57 93	1,690.28	1,737.82	-47.54
11/09/2010	10/26/2011	75	DELTA AIR LINES INC	8 46	13 87	634.62	1,040.50	-405.88
01/19/2011	10/26/2011	75	DELTA AIR LINES INC	8 46	11 76	634.62	882.19	-247.57

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/13/2011	10/26/2011	60	DIRECTV-CLASS A	46 61	42 19	2,796.58	2,531 19	265.39
02/15/2011	10/27/2011	15	BORGWARNER INC	75 07	79 52	1,126.06	1,192 85	-66.79
11/18/2010	11/02/2011	15	ALLERGAN INC	82 94	68 82	1,244.06	1,032 29	211.77
11/03/2010	11/02/2011	10	LIMITED BRANDS INC	43 25	29 65	432.54	296 48	136.06
11/15/2010	11/02/2011	15	LIMITED BRANDS INC	43 25	31 82	648.81	477 32	171.49
04/07/2011	11/04/2011	20	PROCTER & GAMBLE CO	62 82	61 93	1,256.50	1,238 55	17.95
08/18/2011	11/11/2011	25	LAS VEGAS SANDS CORP	45 24	41 73	1,131.11	1,043 29	87.82
12/16/2010	11/14/2011	20	INTUIT INC	53 50	48 75	1,070.09	975 00	95.09
10/03/2011	11/15/2011	65	ARUBA NETWORKS INC	23 51	20 85	1,528.03	1,355 02	173.01
04/07/2011	11/18/2011	15	PROCTER & GAMBLE CO	63 33	61 93	949.96	928 91	21.05
04/18/2011	11/18/2011	1	PROCTER & GAMBLE CO	63 33	63 88	63.33	63 88	-0.55
03/30/2011	11/21/2011	30	MOODY'S CORP	32 66	34 48	979.93	1,034 46	-54.53
01/31/2011	11/21/2011	15	ROVI CORP	27 06	62 13	405.97	931 96	-525.99
02/17/2011	11/21/2011	20	ROVI CORP	27.06	59.69	541.30	1,193.74	-652.44
10/20/2011	11/21/2011	35	ROVI CORP	27 06	48 13	947.27	1,684 38	-737.11
04/08/2011	12/01/2011	30	AT&T INC	28 72	30 55	861.54	916 39	-54.85
02/15/2011	12/01/2011	15	BORGWARNER INC	67 38	79 52	1,010.72	1,192 84	-182.12
05/18/2011	12/01/2011	30	**COVIDIEN PLC	46 53	57 00	1,395.76	1,709 92	-314.16
02/18/2011	12/01/2011	45	CITIGROUP INC	26 98	49 19	1,213.92	2,213 33	-999.41
02/24/2011	12/01/2011	5	CITIGROUP INC	26 98	46 53	134.88	232 63	-97.75
02/15/2011	12/01/2011	20	CELGENE CORP	62 22	52 84	1,244.45	1,056 90	187.55
03/14/2011	12/01/2011	5	CELGENE CORP	62 22	53 60	311.11	267 99	43.12
01/25/2011	12/01/2011	15	DEVON ENERGY CORPORATION	65 14	83 91	977.04	1,258 64	-281.60
02/24/2011	12/01/2011	25	DEVON ENERGY CORPORATION	65 14	88 47	1,628.39	2,211 78	-583.39
12/13/2010	12/01/2011	2	FLOWERVE CORPORATION	102 23	116 94	204.46	233 88	-29.42
05/31/2011	12/01/2011	20	FMC TECHNOLOGIES INC	52 53	44 39	1,050.67	887 89	162.78
12/16/2010	12/01/2011	25	INTUIT INC	52 97	48 75	1,324.17	1,218 75	105.42
02/02/2011	12/01/2011	125	KROGER CO	23 42	21 69	2,926.96	2,710 88	216.08
10/06/2011	12/01/2011	10	ESTEE LAUDER COMPANIES-CL A	116 55	89 25	1,165.49	892 49	273.00
08/18/2011	12/01/2011	25	LAS VEGAS SANDS CORP	46 56	41 73	1,164.11	1,043 28	120.83
12/14/2010	12/01/2011	19	LOWE'S COS INC	23 98	25 04	455.68	475 76	-20.08
02/03/2011	12/01/2011	66	LOWE'S COS INC	23 98	24 52	1,582.88	1,618 62	-35.74
01/31/2011	12/01/2011	30	MONSANTO CO	73 55	72 88	2,206.45	2,186 41	20.04
03/03/2011	12/01/2011	50	METLIFE INC	31 22	44 82	1,561.13	2,241 18	-680.05
03/07/2011	12/01/2011	10	METLIFE INC	31 22	45 90	312.22	458 96	-146.74
01/28/2011	12/01/2011	25	QUALCOMM INC	54 78	54 32	1,369.38	1,357 99	11.39
01/20/2011	12/01/2011	15	ROCKWELL AUTOMATION INC	74 65	74 75	1,119.79	1,121 25	-1.46
05/11/2011	12/01/2011	40	RIVERBED TECHNOLOGY INC	26 40	35 92	1,055.94	1,437 00	-381.06
03/11/2011	12/01/2011	15	WELLPOINT INC	70 40	68 13	1,056.05	1,021 99	34.06
03/11/2011	12/05/2011	25	WELLPOINT INC	69 15	68 13	1,728.86	1,703 33	25.53
09/26/2011	12/06/2011	22	PEPSICO INC	64 79	60 95	1,425.41	1,340 98	84.43
04/12/2011	12/07/2011	40	CONOCOPHILLIPS	72 27	77 29	2,890.62	3,091 51	-200.89
05/04/2011	12/07/2011	15	CONOCOPHILLIPS	72.27	72.69	1,083.98	1,090.36	-6.38
06/07/2011	12/07/2011	30	CONOCOPHILLIPS	72 27	71 60	2,167.96	2,147 89	20.07
06/07/2011	12/12/2011	45	CONOCOPHILLIPS	70 40	71 60	3,168.15	3,221 83	-53.68
01/18/2011	12/13/2011	37	COMCAST CORP-CL A	23 39	22 82	865.50	844 28	21.22
04/18/2011	12/13/2011	45	COMCAST CORP-CL A	23 39	23 98	1,052.63	1,079 28	-26.65
03/14/2011	12/13/2011	15	CELGENE CORP	64 00	53 60	959.94	803 97	155.97
03/07/2011	12/14/2011	40	METLIFE INC	30 61	45 90	1,224.52	1,835 83	-611.31

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/08/2011	12/14/2011	30	METLIFE INC	30 61	44 60	918.39	1,338.12	-419.73
04/25/2011	12/14/2011	40	METLIFE INC	30 61	44 18	1,224.51	1,767.25	-542.74
06/07/2011	12/15/2011	50	RIVERBED TECHNOLOGY INC	23 30	35 95	1,164.93	1,797.67	-632.74
01/07/2011	12/21/2011	20	***ACCENTURE PLC-CL A	51 49	48 31	1,029.71	966.16	63.55
02/18/2011	12/21/2011	5	***ACCENTURE PLC-CL A	51 49	53 85	257.43	269.26	-11.83
06/15/2011	12/21/2011	30	UNITEDHEALTH GROUP INC	49 90	49 49	1,497.10	1,484.85	12.25
06/16/2011	12/21/2011	50	UNITEDHEALTH GROUP INC	49 90	49 53	2,495.17	2,476.70	18.47
SUBTOTAL FOR SHORT-TERM NON-COVERED						389,574.00	389,286.04	287.96
LONG-TERM NON-COVERED								
08/17/2009	01/06/2011	15	***ALCON INC	163 20	126 23	2,448.00	1,893.49	554.51
06/26/2009	01/07/2011	40	AT&T INC	28 79	24 79	1,151.58	991.53	160.05
08/06/2009	01/07/2011	50	AT&T INC	28 79	25 57	1,439.47	1,278.40	161.07
09/17/2009	01/07/2011	50	AT&T INC	28 79	26 40	1,439.47	1,319.78	119.69
08/17/2009	01/10/2011	7	***ALCON INC	162.50	126.23	1,137.49	883.63	253.86
04/02/2008	01/11/2011	35	SCHLUMBERGER LTD	82 03	90 13	2,871.21	3,154.71	-283.50
05/27/2009	01/12/2011	105	***XL GROUP PLC	22 27	9 90	2,338.12	1,039.88	1,298.24
08/17/2009	01/14/2011	11	***ALCON INC	163 05	126 23	1,793.54	1,388.55	404.99
09/28/2009	01/14/2011	12	***ALCON INC	163 05	141 63	1,956.58	1,699.62	256.96
07/08/2009	01/18/2011	2	NVR INC	787 13	481 37	1,574.26	962.74	611.52
08/05/2009	01/19/2011	80	EMC CORP/MASS	24 18	15 15	1,934.37	1,211.97	722.40
09/18/2009	01/19/2011	20	EMC CORP/MASS	24 18	17 01	483.59	340.25	143.34
04/03/2008	01/24/2011	4	GOOGLE INC-CL A	607.63	452.40	2,430.54	1,809.61	620.93
05/19/2008	01/27/2011	5	CME GROUP INC	310 40	481 48	1,552.01	2,407.41	-855.40
10/03/2008	01/27/2011	1	CME GROUP INC	310 40	395 31	310.40	395.31	-84.91
11/12/2009	01/28/2011	16	TARGET CORP	54 46	49 31	871.32	788.93	82.39
09/28/2009	01/31/2011	3	***ALCON INC	163 30	141 63	489.90	424.90	65.00
10/20/2009	01/31/2011	8	***ALCON INC	163 30	145 03	1,306.41	1,160.22	146.19
07/14/2009	02/01/2011	10	ALTRIA GROUP INC	23 59	16 62	235.93	166.20	69.73
08/05/2009	02/01/2011	50	ALTRIA GROUP INC	23 59	17 52	1,179.67	875.78	303.89
10/09/2009	02/01/2011	30	***COOPER INDUSTRIES PLC	62 07	39 14	1,862.03	1,174.26	687.77
08/10/2009	02/01/2011	45	***TYCO ELECTRONICS LTD	37 07	22 16	1,668.31	997.37	670.94
11/17/2009	02/01/2011	10	***TYCO ELECTRONICS LTD	37 07	24 52	370.74	245.20	125.54
09/22/2008	02/07/2011	36	KOHL'S CORP	51 77	48 72	1,863.88	1,753.81	110.07
04/09/2008	02/09/2011	4	APPLE INC	357 61	152 89	1,430.43	611.58	818.85
10/20/2009	02/10/2011	2	***ALCON INC	164 15	145 02	328.30	290.05	38.25
10/29/2009	02/10/2011	8	***ALCON INC	164 15	145 15	1,313.18	1,161.24	151.94
04/02/2008	02/10/2011	130	CISCO SYSTEMS INC	19 11	25 09	2,484.72	3,261.40	-776.68
02/01/2010	02/11/2011	75	FORD MOTOR CO	16 08	11 09	1,206.35	832.01	374.34
04/02/2008	02/14/2011	60	CISCO SYSTEMS INC	18 82	25 09	1,129.30	1,505.26	-375.96
08/18/2009	02/14/2011	15	PEPSICO INC	63 28	56 16	949.18	842.37	106.81
11/19/2009	02/15/2011	106	WELLS FARGO & COMPANY	34 04	28 35	3,608.19	3,005.29	602.90
04/02/2008	02/16/2011	10	CISCO SYSTEMS INC	18 63	25 09	186.27	250.88	-64.61
10/20/2009	02/16/2011	50	CISCO SYSTEMS INC	18.63	24.11	931.32	1,205.60	-274.28
11/05/2009	02/16/2011	35	CISCO SYSTEMS INC	18 63	23 89	651.93	836.05	-184.12
04/09/2008	02/17/2011	18	GILEAD SCIENCES INC	39 32	51 54	707.73	927.74	-220.01

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04/09/2008	02/17/2011	101	GILEAD SCIENCES INC	39 32	51 54	3,971.16	5,205 66	-1,234.50
03/19/2009	02/17/2011	2	GILEAD SCIENCES INC	39 32	44 78	78.64	89 56	-10.92
10/03/2008	02/18/2011	4	CME GROUP INC	302 92	395 31	1,211.68	1,581 25	-369.57
11/19/2009	02/22/2011	40	WELLS FARGO & COMPANY	31 59	28 35	1,263.54	1,134 07	129.47
10/14/2009	02/23/2011	40	***SUNCOR ENERGY INC	47 00	38 99	1,880.15	1,559 59	320.56
11/05/2009	02/24/2011	15	CISCO SYSTEMS INC	18 29	23 89	274.42	358 31	-83.89
11/10/2009	02/25/2011	55	VERTEX PHARMACEUTICALS INC	43 71	40 40	2,404.11	2,221 99	182.12
09/22/2008	02/28/2011	10	KOHL'S CORP	53 44	48 72	534.44	487 17	47.27
03/19/2009	02/28/2011	9	KOHL'S CORP	53 44	41 46	481.00	373 17	107.83
04/02/2008	03/01/2011	10	SCHLUMBERGER LTD	92 70	90 13	927.05	901 35	25.70
04/09/2008	03/01/2011	2	SCHLUMBERGER LTD	92 70	89 92	185.41	179 84	5.57
04/09/2008	03/03/2011	12	SCHLUMBERGER LTD	92 49	89 92	1,109.92	1,079 03	30.89
10/29/2009	03/04/2011	2	***ALCON INC	165 97	145 15	331.94	290 31	41.63
01/15/2010	03/04/2011	10	***ALCON INC	165 97	153 60	1,659.67	1,536 01	123.66
02/09/2010	03/04/2011	4	***ALCON INC	165 97	157 14	663.87	628 55	35.32
03/23/2009	03/04/2011	11	COSTCO WHOLESALE CORP	72 61	45 70	798.67	502 66	296.01
11/13/2009	03/04/2011	10	COSTCO WHOLESALE CORP	72 61	60 57	726.06	605 75	120.31
10/03/2008	03/04/2011	3	CME GROUP INC	303 23	395 31	909.70	1,185 93	-276.23
06/02/2009	03/04/2011	20	***ENSCO PLC- SPON ADR	56 97	40 88	1,139.49	817 63	321.86
11/13/2009	03/07/2011	180	FORD MOTOR CO	14 09	8 36	2,536.02	1,504 73	1,031.29
02/05/2009	03/08/2011	65	NEWS CORP	17 04	6 59	1,107.60	428 25	679.35
11/17/2009	03/08/2011	30	***TYCO ELECTRONICS LTD	36 32	24 52	1,089.58	735 60	353.98
05/04/2009	03/08/2011	50	***VODAFONE GROUP PLC-SP ADR	29 44	19 27	1,472.07	963 67	508.40
05/07/2009	03/08/2011	50	***VODAFONE GROUP PLC-SP ADR	29 44	18 31	1,472.07	915 47	556.60
05/07/2009	03/08/2011	35	***VODAFONE GROUP PLC-SP ADR	29 44	18 31	1,030.45	640 83	389.62
10/09/2009	03/09/2011	12	OCCIDENTAL PETROLEUM CORP	101 53	79 48	1,218.37	953 80	264.57
03/19/2009	03/11/2011	30	GILEAD SCIENCES INC	40 93	44 78	1,227.84	1,343 43	-115.59
08/17/2009	03/11/2011	15	INTEL CORP	20 85	18 47	312.82	276 99	35.83
09/22/2009	03/11/2011	45	INTEL CORP	20 85	19 63	938.46	883 23	55.23
04/09/2008	03/11/2011	25	JPMORGAN CHASE & CO	45 40	44 35	1,135.10	1,108 81	26.29
03/19/2009	03/11/2011	21	KOHL'S CORP	54 89	41 46	1,152.69	870 72	281.97
04/01/2009	03/16/2011	35	THE WALT DISNEY CO	40 87	18 08	1,430.54	632 77	797.77
01/26/2010	03/16/2011	12	GOLDMAN SACHS GROUP INC	155 20	154 06	1,862.34	1,848 74	13.60
09/22/2009	03/17/2011	5	INTEL CORP	19 91	19 63	99.53	98 14	1.39
11/23/2009	03/17/2011	50	INTEL CORP	19 91	19 40	995.28	969 87	25.41
11/13/2009	03/18/2011	5	COSTCO WHOLESALE CORP	70 47	60 58	352.34	302 88	49.46
11/16/2009	03/22/2011	25	***GARMIN LTD	33 81	31 50	845.15	787 39	57.76
12/22/2009	03/22/2011	35	***GARMIN LTD	33 81	30 78	1,183.21	1,077 26	105.95
01/21/2010	03/22/2011	20	***GARMIN LTD	33 81	34 27	676.12	685 34	-9.22
02/17/2010	03/22/2011	13	NEWFIELD EXPLORATION CO	75 66	50 99	983.57	662 83	320.74
02/09/2010	03/23/2011	16	***ALCON INC	164 30	157 14	2,628.79	2,514 19	114.60
02/17/2010	03/23/2011	12	NEWFIELD EXPLORATION CO	73 66	50 99	883.88	611 85	272.03
02/25/2010	03/23/2011	15	NEWFIELD EXPLORATION CO	73 66	48 68	1,104.85	730 24	374.61
04/09/2008	03/28/2011	24	SCHLUMBERGER LTD	90 81	89 92	2,179.40	2,158 06	21.34
04/09/2008	03/30/2011	41	JPMORGAN CHASE & CO	46 58	44 35	1,909.67	1,818 45	91.22
09/26/2008	03/30/2011	9	JPMORGAN CHASE & CO	46 58	40 50	419.19	364 50	54.69
03/19/2009	03/30/2011	20	KOHL'S CORP	52 95	41 46	1,058.96	829 26	229.70
05/12/2009	03/30/2011	15	KOHL'S CORP	52 95	43 92	794.22	658 76	135.46
04/09/2008	03/30/2011	12	SCHLUMBERGER LTD	93 68	89 92	1,124.13	1,079 03	45.10

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07/07/2009	03/31/2011	50	SMITHFIELD FOODS INC	24 19	13 16	1,209.64	657 93	551.71
03/29/2010	04/05/2011	50	INTEL CORP	19 75	22 39	987.48	1,119 45	-131.97
05/12/2009	04/05/2011	10	KOHL'S CORP	54 51	43 92	545.06	439 18	105.88
06/02/2009	04/05/2011	25	KOHL'S CORP	54 51	46 73	1,362.65	1,168 20	194.45
10/14/2009	04/05/2011	15	***SUNCOR ENERGY INC	45 21	38 99	678.20	584 84	93.36
11/16/2009	04/05/2011	25	***SUNCOR ENERGY INC	45 21	36 49	1,130.33	912 15	218.18
09/10/2009	04/12/2011	65	BB&T CORP	27 30	26 92	1,774.51	1,749 78	24.73
04/09/2008	04/15/2011	5	APPLE INC	331 39	152 90	1,656.93	764 48	892.45
09/26/2008	04/18/2011	25	JPMORGAN CHASE & CO	43 86	40 50	1,096.49	1,012 50	83.99
11/19/2009	04/19/2011	14	WELLS FARGO & COMPANY	29 75	28 35	416.55	396 93	19.62
11/30/2009	04/19/2011	40	WELLS FARGO & COMPANY	29 75	27 60	1,190.14	1,103 91	86.23
08/12/2009	04/20/2011	75	DELL INC	15 19	13 86	1,138.90	1,039 54	99.36
11/23/2009	04/20/2011	125	DELL INC	15 19	14 69	1,898.16	1,836 75	61.41
02/05/2009	04/20/2011	75	NEWS CORP	17.30	6.59	1,297.60	494.13	803.47
01/21/2010	04/21/2011	10	***GARMIN LTD	34 11	34 27	341.14	342 67	-1.53
03/23/2010	04/21/2011	25	***GARMIN LTD	34 11	37 07	852.86	926 79	-73.93
04/14/2010	04/21/2011	25	***GARMIN LTD	34 11	36 95	852.85	923 81	-70.96
01/26/2010	04/25/2011	3	GOLDMAN SACHS GROUP INC	151 73	154 06	455.18	462 18	-7.00
01/27/2010	04/25/2011	10	GOLDMAN SACHS GROUP INC	151 73	149 55	1,517.25	1,495 50	21.75
09/18/2009	04/26/2011	50	EMC CORP/MASS	28 20	17 01	1,410.03	850 61	559.42
11/17/2009	04/26/2011	60	***TE CONNECTIVITY LTD	35 06	24 52	2,103.67	1,471 20	632.47
04/09/2008	04/26/2011	30	***TEVA PHARMACEUTICAL-SP ADR	46 01	45 62	1,380.25	1,368 51	11.74
07/28/2008	04/26/2011	75	***TEVA PHARMACEUTICAL-SP ADR	46 01	45 97	3,450.62	3,448 04	2.58
04/27/2010	04/28/2011	30	DIRECTV-CLASS A	47 97	36 35	1,439.16	1,090 43	348.73
12/15/2009	05/03/2011	125	WELLS FARGO & COMPANY	29 35	25 00	3,668.39	3,125 00	543.39
12/17/2009	05/03/2011	16	WELLS FARGO & COMPANY	29 35	25 99	469.55	415 80	53.75
12/17/2009	05/05/2011	59	WELLS FARGO & COMPANY	27 89	25 99	1,645.27	1,533 27	112.00
01/20/2010	05/05/2011	16	WELLS FARGO & COMPANY	27 89	28 06	446.18	448 99	-2.81
04/19/2010	05/06/2011	25	LOWE'S COS INC	25 70	26 22	642.51	655 39	-12.88
05/26/2009	05/09/2011	40	CAMERON INTERNATIONAL CORP	49 13	29 64	1,965.25	1,185 43	779.82
08/26/2008	05/12/2011	50	MORGAN STANLEY	24 47	37 93	1,223.68	1,896 48	-672.80
10/16/2009	05/12/2011	85	MORGAN STANLEY	24 47	32 48	2,080.25	2,760 47	-680.22
09/26/2008	05/13/2011	25	JPMORGAN CHASE & CO	43 13	40 50	1,078.33	1,012 50	65.83
03/04/2010	05/16/2011	125	COMCAST CORP-CL A	24 87	17 06	3,108.15	2,132 87	975.28
04/09/2008	05/16/2011	4	GILEAD SCIENCES INC	41 02	51 54	164.07	206 16	-42.09
03/19/2009	05/16/2011	10	GILEAD SCIENCES INC	41 02	44 78	410.18	447 81	-37.63
02/08/2010	05/16/2011	27	GILEAD SCIENCES INC	41 02	46 24	1,107.48	1,248 37	-140.89
09/26/2008	05/16/2011	11	JPMORGAN CHASE & CO	43 17	40 50	474.90	445 50	29.40
09/26/2008	05/16/2011	18	JPMORGAN CHASE & CO	43 17	40 50	777.12	729 00	48.12
04/03/2009	05/16/2011	132	JPMORGAN CHASE & CO	43 17	27 92	5,698.85	3,685 70	2,013.15
05/27/2009	05/16/2011	55	JPMORGAN CHASE & CO	43 17	36 29	2,374.52	1,995 85	378.67
06/17/2009	05/16/2011	34	JPMORGAN CHASE & CO	43 17	33 19	1,467.89	1,128 47	339.42
02/04/2010	05/18/2011	70	DOW CHEMICAL	36.88	26.58	2,581.91	1,860.77	721.14
02/11/2010	05/18/2011	25	DOW CHEMICAL	36 88	27 75	922.11	693 79	228.32
02/11/2010	05/18/2011	5	DOW CHEMICAL	36 88	27 75	184.42	138 76	45.66
01/28/2009	05/19/2011	20	ARCHER-DANIELS-MIDLAND CO	31 49	28 02	629.88	560 38	69.50
10/16/2009	05/19/2011	45	ARCHER-DANIELS-MIDLAND CO	31 49	29 51	1,417.22	1,327 95	89.27
01/20/2010	05/19/2011	34	WELLS FARGO & COMPANY	28 58	28 06	971.71	954 10	17.61
01/27/2010	05/19/2011	41	WELLS FARGO & COMPANY	28 58	27 75	1,171.77	1,137 85	33.92

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10/09/2009	05/24/2011	20	***COOPER INDUSTRIES PLC	60 93	39 14	1,218.56	782 84	435.72
09/21/2009	05/26/2011	30	CAMERON INTERNATIONAL CORP	47 76	38 21	1,432.82	1,146 20	286.62
04/20/2009	05/27/2011	30	TIME WARNER INC	36 10	20 86	1,082.97	625 80	457.17
11/23/2009	05/31/2011	50	DELL INC	16 02	14 69	800.76	734 70	66.06
07/16/2009	06/07/2011	20	DEVON ENERGY CORPORATION	80 74	54 36	1,614.76	1,087 28	527.48
09/03/2009	06/07/2011	15	DEVON ENERGY CORPORATION	80 74	61 08	1,211.07	916 13	294.94
11/19/2009	06/07/2011	25	DEVON ENERGY CORPORATION	80 74	69 52	2,018.44	1,737 97	280.47
02/25/2010	06/07/2011	15	NEWFIELD EXPLORATION CO	70 13	48 68	1,052.03	730 23	321.80
06/12/2009	06/10/2011	10	***INGERSOLL-RAND PLC	44 29	16 50	442.91	165 02	277.89
10/16/2009	06/10/2011	35	***INGERSOLL-RAND PLC	44 29	34 34	1,550.20	1,201 98	348.22
11/10/2009	06/10/2011	55	***INGERSOLL-RAND PLC	44 29	34 39	2,436.02	1,891 41	544.61
04/20/2010	06/10/2011	10	***INGERSOLL-RAND PLC	44 29	38 08	442.91	380 82	62.09
07/07/2009	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36 00	31 20	72.00	62 40	9.60
08/18/2009	06/20/2011	8	HUNTINGTON INGALLS INDUST-WI	36.00	27.39	288.01	219.14	68.87
01/06/2009	06/20/2011	16	TIME WARNER CABLE	74 37	36 05	1,189.92	576 81	613.11
04/07/2009	06/20/2011	28	TIME WARNER CABLE	74 37	26 14	2,082.37	731 94	1,350.43
04/07/2009	06/20/2011	9	TIME WARNER CABLE	74 37	26 14	669.33	235 26	434.07
08/26/2009	06/22/2011	50	CONSTELLATION BRANDS INC-A	21 55	15 11	1,077.61	755 32	322.29
06/08/2010	06/30/2011	130	COMMERCIAL METALS CO	14 40	14 37	1,872.59	1,867 71	4.88
07/07/2009	06/30/2011	95	SMITHFIELD FOODS INC	21 96	13 16	2,086.37	1,250 07	836.30
06/30/2009	07/14/2011	100	NEWS CORP	16 04	9 09	1,604.25	908 76	695.49
06/22/2010	07/14/2011	200	NEWS CORP	16 04	13 67	3,208.50	2,734 68	473.82
06/22/2010	07/14/2011	50	NEWS CORP	16 04	13 67	802.13	683 67	118.46
10/09/2009	07/19/2011	30	***COOPER INDUSTRIES PLC	58 51	39 14	1,755.15	1,174 26	580.89
02/24/2010	07/19/2011	15	***COOPER INDUSTRIES PLC	58 51	44 59	877.58	668 86	208.72
02/24/2010	07/19/2011	10	***COOPER INDUSTRIES PLC	58 51	44 59	585.05	445 90	139.15
05/04/2010	07/21/2011	42	EXPRESS SCRIPTS INC	55 46	50 03	2,329.46	2,101 34	228.12
04/09/2010	07/21/2011	15	GOODRICH CORP	98 08	70 97	1,471.15	1,064 59	406.56
04/09/2008	07/22/2011	5	APPLE INC	393 04	152 90	1,965.19	764 48	1,200.71
06/09/2010	07/22/2011	55	DOW CHEMICAL	35 51	26 05	1,953.03	1,432 71	520.32
04/09/2010	07/22/2011	20	GOODRICH CORP	98 08	70 97	1,961.58	1,419 46	542.12
04/02/2008	07/22/2011	181	BERNSTEIN EMERGING MARKETS	33 38	38 15	6,000.00	6,926 95	-926.95
		564	PORTFOLIO					
03/19/2008	07/22/2011	161	BERNSTEIN INTERNATIONAL	15 83	21 25	2,550.00	3,423 10	-873.10
		087	PORTFOLIO					
02/26/2010	07/29/2011	25	***COOPER INDUSTRIES PLC	52 28	45 17	1,307.05	1,129 37	177.68
04/29/2010	07/29/2011	19	***COOPER INDUSTRIES PLC	52 28	50 55	993.36	960 48	32.88
04/29/2010	07/29/2011	6	***COOPER INDUSTRIES PLC	52 28	50 55	313.69	303 31	10.38
06/24/2010	08/03/2011	50	LOWE'S COS INC	20 39	21 45	1,019.40	1,072 41	-53.01
07/12/2010	08/03/2011	5	OCCIDENTAL PETROLEUM CORP	93 55	81 00	467.75	405 00	62.75
07/29/2010	08/04/2011	45	RAYTHEON COMPANY	42 05	47 50	1,892.33	2,137 30	-244.97
03/25/2010	08/09/2011	160	GAP INC/THE	15 91	23 52	2,545.30	3,762 61	-1,217.31
04/01/2010	08/09/2011	50	GAP INC/THE	15.91	23.57	795.40	1,178.42	-383.02
04/09/2008	08/10/2011	5	APPLE INC	370 40	152 90	1,852.00	764 48	1,087.52
10/12/2009	08/10/2011	300	OFFICE DEPOT INC	2 52	7 49	756.00	2,247 27	-1,491.27
12/03/2009	08/10/2011	400	OFFICE DEPOT INC	2 52	6 46	1,008.00	2,584 68	-1,576.68
04/03/2008	08/16/2011	4	GOOGLE INC-CL A	543 36	452 40	2,173.44	1,809 61	363.83
04/09/2008	08/16/2011	1	GOOGLE INC-CL A	543 36	466 19	543.36	466 19	77.17
06/30/2009	08/19/2011	100	NEWS CORP	15 72	9 09	1,572.21	908 76	663.45

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07/06/2009	08/19/2011	20	NEWS CORP	15 72	8 49	314.44	169 90	144.54
06/25/2010	08/22/2011	25	JOHNSON & JOHNSON	63 43	59 10	1,585.67	1,477 58	108.09
12/09/2008	08/24/2011	6	***BUNGE LTD	61 49	41 50	368.92	249 00	119.92
04/27/2009	08/24/2011	44	***BUNGE LTD	61 49	46 79	2,705.42	2,058 63	646.79
05/10/2010	08/24/2011	10	***BUNGE LTD	61 49	52 87	614.87	528 72	86.15
01/19/2010	08/29/2011	45	***ROYAL CARIBBEAN CRUISES LTD	25 39	27 36	1,142.51	1,231 24	-88.73
07/06/2009	09/02/2011	80	NEWS CORP	16 46	8 49	1,316.42	679 58	636.84
07/20/2010	09/02/2011	75	NEWS CORP	16 46	12 65	1,234.14	948 96	285.18
07/07/2009	09/06/2011	15	NORTHROP GRUMMAN CORP	51 33	40 66	769.90	609 88	160.02
08/18/2009	09/06/2011	35	NORTHROP GRUMMAN CORP	51 33	42 84	1,796.42	1,499 23	297.19
12/17/2009	09/12/2011	90	GENERAL ELECTRIC CO	14 98	15 83	1,347.75	1,424 58	-76.83
09/09/2010	09/14/2011	5	GOLDMAN SACHS GROUP INC	104 87	149 63	524.35	748 15	-223.80
02/02/2010	09/19/2011	19	NOBLE ENERGY INC	79 60	76 77	1,512.31	1,458 55	53.76
07/01/2008	09/20/2011	25	CELGENE CORP	64.23	66.02	1,605.81	1,650.42	-44.61
07/09/2010	09/20/2011	10	CELGENE CORP	64 23	50 75	642.32	507 50	134.82
04/09/2008	09/29/2011	5	APPLE INC	401 26	152 90	2,006.28	764 48	1,241.80
05/10/2010	09/30/2011	15	***BUNGE LTD	58 67	52 87	880.04	793 08	86.96
05/27/2010	09/30/2011	10	***BUNGE LTD	58 67	49 06	586.69	490 62	96.07
09/24/2010	09/30/2011	20	CITRIX SYSTEMS INC	56 45	70 38	1,128.91	1,407 68	-278.77
04/20/2010	10/07/2011	30	***INGERSOLL-RAND PLC	28 15	38 08	844.65	1,142 44	-297.79
05/27/2010	10/10/2011	35	***BUNGE LTD	56 46	49 06	1,976.21	1,717 17	259.04
02/03/2010	10/10/2011	15	NOBLE ENERGY INC	77 88	76 74	1,168.20	1,151 15	17.05
04/06/2010	10/10/2011	1	NOBLE ENERGY INC	77 88	76 19	77.88	76 19	1.69
08/18/2009	10/12/2011	15	NORTHROP GRUMMAN CORP	55 52	42 83	832.74	642 52	190.22
09/07/2010	10/12/2011	25	STARBUCKS CORP	41 86	24 81	1,046.46	620 24	426.22
08/30/2010	10/14/2011	15	MONSANTO CO	73 22	56 54	1,098.24	848 14	250.10
06/05/2009	10/19/2011	60	***NEXEN INC	16 62	24 83	997.17	1,489 60	-492.43
07/13/2009	10/19/2011	110	***NEXEN INC	16 62	19 53	1,828.14	2,148 06	-319.92
02/01/2010	10/19/2011	105	***NEXEN INC	16 62	22 34	1,745.05	2,345 51	-600.46
07/09/2010	10/20/2011	15	CELGENE CORP	65 97	50 75	989.49	761 25	228.24
10/12/2010	10/21/2011	130	DELL INC	15 20	13 67	1,976.35	1,777 32	199.03
07/08/2009	10/24/2011	2	NVR INC	652 71	481 38	1,305.41	962 75	342.66
08/09/2010	10/26/2011	25	CELGENE CORP	66 43	56 91	1,660.72	1,422 82	237.90
09/24/2010	10/27/2011	10	CITRIX SYSTEMS INC	75 25	70 38	752.55	703 84	48.71
10/25/2010	10/27/2011	10	CITRIX SYSTEMS INC	75 25	60 88	752.54	608 81	143.73
01/27/2010	10/27/2011	34	WELLS FARGO & COMPANY	27 17	27 75	923.73	943 59	-19.86
04/16/2010	10/27/2011	70	WELLS FARGO & COMPANY	27 17	32 55	1,901.80	2,278 38	-376.58
04/22/2010	10/27/2011	2	WELLS FARGO & COMPANY	27 17	33 50	54.34	67 00	-12.66
04/26/2010	10/27/2011	44	WELLS FARGO & COMPANY	27 17	33 03	1,195.41	1,453 29	-257.88
11/05/2009	10/28/2011	45	CONOCOPHILLIPS	71 90	51 92	3,235.57	2,336 28	899.29
11/06/2009	10/28/2011	25	CONOCOPHILLIPS	71 90	51 96	1,797.53	1,299 11	498.42
12/02/2009	10/28/2011	5	CONOCOPHILLIPS	71 90	51 85	359.51	259 24	100.27
09/07/2010	10/28/2011	25	STARBUCKS CORP	42.51	24.81	1,062.78	620.25	442.53
09/14/2010	11/01/2011	15	GOLDMAN SACHS GROUP INC	104 82	153 43	1,572.25	2,301 40	-729.15
08/17/2009	11/01/2011	45	JOHNSON CONTROLS INC	31 51	24 75	1,418.10	1,113 60	304.50
03/04/2010	11/09/2011	61	COMCAST CORP-CL A	21 87	17 06	1,334.12	1,040 83	293.29
03/11/2010	11/09/2011	55	COMCAST CORP-CL A	21 87	17 46	1,202.90	960 43	242.47
05/07/2010	11/10/2011	55	SMITHFIELD FOODS INC	22 29	17 77	1,225.91	977 45	248.46
05/10/2010	11/10/2011	25	SMITHFIELD FOODS INC	22 29	18 06	557.23	451 56	105.67

Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/01/2010	11/11/2011	75	COMCAST CORP-CL A	22 51	18 91	1,687.91	1,418.43	269.48
04/03/2009	11/11/2011	13	JPMORGAN CHASE & CO	33 38	27 92	433.98	362.99	70.99
04/23/2009	11/11/2011	4	JPMORGAN CHASE & CO	33 38	32 24	133.53	128.96	4.57
04/23/2009	11/11/2011	43	JPMORGAN CHASE & CO	33 38	32 24	1,435.48	1,386.32	49.16
03/25/2010	11/15/2011	5	ALTRIA GROUP INC	27 69	20 56	138.47	102.79	35.68
09/30/2010	11/15/2011	45	ALTRIA GROUP INC	27 69	24 05	1,246.18	1,082.43	163.75
05/18/2010	11/16/2011	63	MARATHON PETROLEUM CORP	34 40	25 17	2,167.22	1,585.75	581.47
06/22/2010	11/16/2011	12	MARATHON PETROLEUM CORP	34 40	26 53	412.80	318.38	94.42
04/23/2009	11/17/2011	48	JPMORGAN CHASE & CO	30 60	32 24	1,468.56	1,547.52	-78.96
04/06/2010	11/22/2011	19	NOBLE ENERGY INC	90 35	76 19	1,716.65	1,447.66	268.99
02/08/2010	11/23/2011	33	GILEAD SCIENCES INC	39 46	46 24	1,302.24	1,525.78	-223.54
04/08/2010	11/23/2011	49	GILEAD SCIENCES INC	39 46	45 74	1,933.62	2,241.22	-307.60
04/08/2010	11/23/2011	1	GILEAD SCIENCES INC	39 46	45 74	39.46	45.74	-6.28
10/18/2010	11/23/2011	25	GILEAD SCIENCES INC	39.46	37.71	986.54	942.74	43.80
10/21/2010	11/23/2011	27	GILEAD SCIENCES INC	39 46	38 95	1,065.47	1,051.67	13.80
08/17/2009	11/23/2011	30	JOHNSON CONTROLS INC	27 96	24 75	838.67	742.40	96.27
10/29/2009	11/23/2011	5	JOHNSON CONTROLS INC	27 96	24 86	139.78	124.32	15.46
11/18/2010	12/01/2011	10	ALLERGAN INC	84 26	68 82	842.62	688.20	154.42
04/09/2008	12/01/2011	11	APPLE INC	388 13	152 90	4,269.44	1,681.86	2,587.58
11/10/2009	12/01/2011	50	BROADCOM CORP-CL A	30 60	27 95	1,529.78	1,397.40	132.38
10/25/2010	12/01/2011	15	CITRIX SYSTEMS INC	71 57	60 88	1,073.61	913.21	160.40
03/09/2009	12/01/2011	10	DANAHER CORP	48 64	24 50	486.43	244.98	241.45
06/24/2009	12/01/2011	15	DANAHER CORP	48 64	30 33	729.65	454.98	274.67
09/18/2009	12/01/2011	100	EMC CORP/MASS	23 16	17 01	2,316.12	1,701.23	614.89
10/04/2010	12/01/2011	18	FLOWERVE CORPORATION	102 23	108 16	1,840.17	1,946.93	-106.76
09/20/2010	12/01/2011	10	GOLDMAN SACHS GROUP INC	94 26	151 01	942.56	1,510.10	-567.54
10/18/2010	12/01/2011	15	GOLDMAN SACHS GROUP INC	94 26	152 85	1,413.84	2,292.81	-878.97
04/09/2008	12/01/2011	5	GOOGLE INC-CL A	613 49	466 19	3,067.47	2,330.96	736.51
04/30/2009	12/01/2011	40	JPMORGAN CHASE & CO	30 36	34 09	1,214.42	1,363.75	-149.33
06/28/2010	12/01/2011	30	LEAR CORP	40 75	35 34	1,222.51	1,060.09	162.42
11/15/2010	12/01/2011	25	LIMITED BRANDS INC	42 46	31 82	1,061.39	795.52	265.87
09/10/2010	12/01/2011	11	NOBLE ENERGY INC	97 97	75 10	1,077.62	826.12	251.50
04/09/2008	12/01/2011	25	SCHLUMBERGER LTD	74 87	89 92	1,871.83	2,247.97	-376.14
10/06/2008	12/01/2011	5	SCHLUMBERGER LTD	74 87	68 74	374.36	343.69	30.67
09/07/2010	12/01/2011	25	STARBUCKS CORP	43 52	24 81	1,087.89	620.24	467.65
04/09/2008	12/01/2011	55	TRAVELERS COS INC/THE	55 00	49 10	3,024.88	2,700.75	324.13
08/13/2010	12/01/2011	35	UNITED PARCEL SERVICE-CL B	71 24	64 59	2,493.41	2,260.50	232.91
03/19/2008	12/01/2011	1,018	BERNSTEIN INTERNATIONAL	12 96	21 25	13,200.00	21,643.53	-8,443.53
		519	PORTFOLIO					
12/02/2009	12/07/2011	20	CONOCOPHILLIPS	72 27	51 85	1,445.31	1,036.96	408.35
SUBTOTAL FOR LONG-TERM NON-COVERED						363,930.15	329,584.67	34,345.48
CASH IN LIEU COVERED								
	04/18/2011		HUNTINGTON INGALLS INDUST-WI			25.32		25.32

Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
			SUBTOTAL FOR CASH IN LIEU COVERED			25.32	0 00	25.32
TOTAL						753,529 47	718,870 71	34,658 76
						** ACCOUNT TOTALS **		
						CURRENT PERIOD - G/L		
							34,658 76	
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0 00		
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						287 96		
SHORT TERM TOTAL							287 96	
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0 00		
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						34,345 48		
LONG TERM TOTAL							34,345 48	
CIL - COVERED							25 32	

Capital-Gains Distributions If you own shares of the Sanford C. Bernstein Fund, Inc , you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I R S forms, and appear on the Summary-of-Key-Items report

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares

This information should be reviewed by your tax advisor or accountant