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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation BRIAN A. MCCARTHY FOUNDATION, INC.		A Employer identification number 26-2804661
Number and street (or P.O. box number if mail is not delivered to street address) C/O ODM, 60 EAST 42ND STREET	Room/suite	B Telephone number 212-286-2600
City or town, state, and ZIP code NEW YORK, NY 10165		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) \$ 8,574,247.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		426.	426.		STATEMENT 2
4 Dividends and interest from securities		223,358.	223,358.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		180,790.			STATEMENT 1
b Gross sales price for all assets on line 6a 5,802,133.					
7 Capital gain net income (from Part IV, line 2)			190,636.		
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		13,953.	13,953.		STATEMENT 4
12 Total. Add lines 1 through 11		418,527.	428,373.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		6,373.	0.		6,373.
c Other professional fees STMT 6		53,515.	53,515.		0.
17 Interest					
18 Taxes STMT 7		1,003.	1,003.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		1,152.	207.		945.
24 Total operating and administrative expenses. Add lines 13 through 23		62,043.	54,725.		7,318.
25 Contributions, gifts, grants paid		400,000.			400,000.
26 Total expenses and disbursements. Add lines 24 and 25		462,043.	54,725.		407,318.
27 Subtract line 26 from line 12		<43,516.>			
a Excess of revenue over expenses and disbursements			373,648.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	614,375.	497,053.	497,053.
	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 10	211,770.	475,241.	475,241.
	c Investments - corporate bonds STMT 11	2,743,894.	2,264,698.	2,264,698.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	5,232,280.	5,337,255.	5,337,255.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	8,802,319.	8,574,247.	8,574,247.	
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 ▶ ☒ X			
	24 Unrestricted	8,802,319.	8,574,247.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	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			
	30 Total net assets or fund balances	8,802,319.	8,574,247.	
31 Total liabilities and net assets/fund balances	8,802,319.	8,574,247.		

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	8,802,319.
2 Enter amount from Part I, line 27a	2	<43,516.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,758,803.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	184,556.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,574,247.

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 STATEMENT				
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 5,802,133.		5,667,327.	190,636.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
b				
c				
d				
e			190,636.	
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	190,636.
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	382,993.	8,485,804.	.045133
2009	34,933.	8,113,362.	.004306
2008	193,406.	6,498,544.	.029761
2007			
2006			

2 Total of line 1, column (d)	2	.079200
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	.026400
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,750,231.
5 Multiply line 4 by line 3	5	231,006.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,736.
7 Add lines 5 and 6	7	234,742.
8 Enter qualifying distributions from Part XII, line 4 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	8	407,318.

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)		1	3,736.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	3,736.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	3,736.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 10,791.	7	10,791.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	7,055.
7 Total credits and payments Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	7,055. Refunded		

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?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE, NY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BRIANAMCCARTHY.COM</u>	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no ► <u>212-286-2600</u> Located at ► <u>C/O ODMD, 60 EAST 42ND STREET, NEW YORK, NY</u> ZIP+4 ► <u>10165</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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

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

X

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
BRIAN A. MCCARTHY C/O ODMD, 60 EAST 42ND STREET NEW YORK, NY 10165	PRESIDENT & DIRECTOR 7.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,017,545.
b	Average of monthly cash balances	1b	865,938.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,883,483.
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	8,883,483.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,252.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,750,231.
6	Minimum investment return Enter 5% of line 5	6	437,512.

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	437,512.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,736.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,736.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	433,776.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	433,776.
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	433,776.

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	407,318.
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	407,318.
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	3,736.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	403,582.

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				433,776.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			388,007.	
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 ▶ \$ 407,318.				
a Applied to 2010, but not more than line 2a			388,007.	
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				19,311.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				414,465.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

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

- (4) Gross investment income**

[illegible]

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALI PORNEY CENTER 224 WEST 35TH STREET, SUITE 1102 NEW YORK, NY 10001	N/A	PUBLIC CHARITY	GENERAL	75,000.
THE AMERICAN FOUNDATION FOR AIDS RESEARCH 120 WALL STREET NEW YORK, NY 10011	N/A	PUBLIC CHARITY	GENERAL	50,000.
THE LESBIAN, GAY, BISEXUAL & TRANSGENDER COMMUNITY CENTER 120 WALL STREET NEW YORK, NY 10011	N/A	PUBLIC CHARITY	GENERAL	40,000.
CALLEN-LORDE COMMUNITY HEALTH CENTER 208 WEST 13TH STREET NEW YORK, NY 10011	N/A	PUBLIC CHARITY	GENERAL	40,000.
GAY MEN'S HEALTH CRISIS 119 WEST 24TH STREET NEW YORK, NY 10011	N/A	PUBLIC CHARITY	GENERAL	80,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				400,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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

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
HARLEM UNITED COMMUNITY AIDS CENTER, INC, 306 LENOX AVENUE, 3RD FLOOR NEW YORK, NY 10027	N/A	PUBLIC CHARITY	GENERAL	25,000.
NEW YORK CITY ANTI-VIOLENCE PROJECT, INC, 240 WEST 35TH STREET, SUITE 200 NEW YORK, NY 10001	N/A	PUBLIC CHARITY	GENERAL	50,000.
WGBH EDUCATIONAL FOUNDATION ONE GUEST STREET BOSTON, MA 02135	N/A	PUBLIC CHARITY	GENERAL	40,000.
Total from continuation sheets				115,000.

BRIAN A. MCCARTHY FOUNDATION, INC.

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	THRU ADVANTAGE ADVISERS XANTHUS FUND K-1	P	VARIOUS	VARIOUS
b	THRU ISHARES S&P GSCI COMMODITY INDEX TRUST K-1	P	VARIOUS	VARIOUS
c	SEE ATTACHMENT A-1	P	VARIOUS	VARIOUS
d	SEE ATTACHMENT A-2	P	VARIOUS	VARIOUS
e	SEE ATTACHMENT A-3	P	VARIOUS	VARIOUS
f	SEE ATTACHMENT A-4	P	VARIOUS	VARIOUS
g	SEE ATTACHMENT A-5	P	VARIOUS	VARIOUS
h	12,692 SHARES OF COAST ACCESS III, LTD	P	VARIOUS	VARIOUS
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			50,512.
b			5,318.
c	620,189.	615,924.	4,265.
d	1,165,854.	1,125,353.	40,501.
e	1,230,029.	1,277,007.	<46,978.>
f	1,236,819.	1,172,983.	63,836.
g	1,486,821.	1,458,353.	28,468.
h	13,552.	17,707.	<4,155.>
i	48,869.		48,869.
j			
k			
l			
m			
n			
o			

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) 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			50,512.
b			5,318.
c			4,265.
d			40,501.
e			<46,978.>
f			63,836.
g			28,468.
h			<4,155.>
i			48,869.
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	190,636.
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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
THRU ADVANTAGE ADVISERS XANTHUS FUND K-1	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	50,512.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
THRU ISHARES S&P GSCI COMMODITY INDEX TRUST K-1	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	5,318.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT A-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
620,189.	615,924.	0.	0.	4,265.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-2	1,165,854.	1,131,241.	0.			34,613.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHMENT A-3	1,230,029.	1,276,991.	0.	0.	<46,962.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-4	1,236,819.	1,177,944.	0.			58,875.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-5	1,486,821.	1,458,353.	0.			28,468.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
12,692 SHARES OF COAST ACCESS III, LTD	13,552.	16,720.	0.	0.		VARIOUS
CAPITAL GAINS DIVIDENDS FROM PART IV						48,869.
TOTAL TO FORM 990-PF, PART I, LINE 6A						180,790.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST INCOME - MERRILL LYNCH	78.
INTEREST INCOME - OPPENHEIMER	44.
INTEREST INCOME - TD AMERITRADE	304.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	426.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU ADVANTAGE ADVISERS XANTHUS FUND K-1	6,618.	0.	6,618.
THRU OPPENHEIMER	250,426.	48,869.	201,557.
THRU TD AMERITRADE	15,156.	0.	15,156.
THUR ISHARES S&P GSCI			
COMMODITY-INDEXED TRUST K-1	26.	0.	26.
THUR POWERSHARES DB US DOLLAR INDEX K-1	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	272,227.	48,869.	223,358.

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME THRU ADVANTAGE ADVISERS K-1	15,650.	15,650.	
ORDINARY LOSS THRU POWERSHARES K-1	<3.>	<3.>	
ORDINARY LOSS THRU CEDAR FAIR LP	<1,694.>	<1,694.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,953.	13,953.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
O'CONNOR DAVIES MUNNS & DOBBINS LLP	6,373.	0.		6,373.	
TO FORM 990-PF, PG 1, LN 16B	6,373.	0.		6,373.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGER FEES	53,515.	53,515.		0.	
TO FORM 990-PF, PG 1, LN 16C	53,515.	53,515.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	886.	886.		0.	
FOREIGN TAXES THUR XANTHUS K-1	117.	117.		0.	
TO FORM 990-PF, PG 1, LN 18	1,003.	1,003.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ASSOCIATION OF SMALL FOUNDATIONS	695.	0.		695.	
NYS ANNUAL FILING FEE	250.	0.		250.	
XANTHUS K-1 EXPENSES	36.	36.		0.	
ISHARES S&P 500 GSCI K-1 EXPENSES	158.	158.		0.	
POWERSHARES K-1 EXPENSE	13.	13.		0.	
TO FORM 990-PF, PG 1, LN 23	1,152.	207.		945.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	9
DESCRIPTION	AMOUNT				
CHANGE IN UNREALIZED LOSS ON INVESTMENTS	184,556.				
TOTAL TO FORM 990-PF, PART III, LINE 5	184,556.				

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHMENT B-3	196,008.	196,008.
CORPORATE STOCK - SEE ATTACHMENT B-4	279,233.	279,233.
TOTAL TO FORM 990-PF, PART II, LINE 10B	475,241.	475,241.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT B-1	2,264,698.	2,264,698.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,264,698.	2,264,698.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT B-5	FMV	3,317,171.	3,317,171.
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT B-2	FMV	18,876.	18,876.
CEDAR FAIR LP	FMV	29,219.	29,219.
ADVANTAGE ADVISERS XANTHUS FUND LLC	FMV	1,183,725.	1,183,725.
EXCHANGE TRADED FUNDS - SEE ATTACHMENT B-3	FMV	17,765.	17,765.
EXCHANGE TRADED FUNDS - SEE ATTACHMENT B-6	FMV	770,499.	770,499.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,337,255.	5,337,255.

FORM 990-PF

OTHER REVENUE

STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ORDINARY INCOME THRU ADVANTAGE ADVISERS K-1			14	15,650.	
ORDINARY LOSS THRU POWERSHARES K-1			14	<3.>	
ORDINARY LOSS THRU CEDAR FAIR LP			14	<1,694.>	
TOTAL TO FORM 990-PF, PG 12, LN 11				13,953.	

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol			These columns are not reported to the IRS			
1a - Date of Sale or exchange	Quantity	2 - Proceeds of \$ stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
COHEN & STEERS REALTY SHS OPEN END / CUSIP: 192476109 / Symbol: CSRXX						
08/19/11	199.990	11,221.43	05/09/11	12,947.35	-1,725.92	Sale
DELAWARE DIVERSIFIED INCM FD A OPEN END / CUSIP: 246248744 / Symbol: DPDFX						
05/09/11	3,335.199	31,250.81	08/11/10	32,084.61	-833.80	Sale
JPMORGAN HIGHBRIDGE STAT MKT NEUTRAL FD A / CUSIP: 4812A2454 / Symbol: HSKAX						
4 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS.						
	223.457	3,378.67	07/13/10	3,414.42	-35.75	Sale
	1,889.673	28,571.86	08/11/10	28,704.13	-132.27	Sale
	224.308	3,391.54	10/06/10	3,405.00	-13.46	Sale
	339.214	5,128.92	01/11/11	5,084.82	44.10	Sale
03/10/11	2,676.652	40,470.99	VARIOUS	40,608.37	-137.38	Total of 4 lots
MAINSTAY CONVERTIBLE FD CL A OPEN END / CUSIP: 56062P780 / Symbol: MCOAX						
01/11/11	1,164.429	18,991.83	10/15/10	17,384.92	1,606.91	Sale
05/09/11	1,391.071	23,745.58	10/15/10	20,768.69	2,976.89	Sale
	Security total:	42,737.41		38,153.61	4,583.80	
ALTEGRIS MANAGED FUTURES STRAT FUND CLASS A / CUSIP: 66537V351 / Symbol: MFTAX						
05/09/11	1,372.863	13,673.72	03/10/11	14,318.96	-645.24	Sale
08/19/11	3,517.630	35,281.83	03/10/11	36,688.88	-1,407.05	Sale
	Security total:	48,955.55		51,007.84	-2,052.29	
RYDEX MANAGED FUTURES FD CL A OPEN END / CUSIP: 78356A517 / Symbol: RYMTX						
4 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS						
	301.341	7,843.91	07/13/10	7,446.13	397.78	Sale
	593.471	15,448.05	08/11/10	14,148.34	1,299.71	Sale
	111.594	2,904.79	10/06/10	2,724.00	180.79	Sale
	16.546	430.69	01/11/11	424.23	6.46	Sale
03/10/11	1,022.952	26,627.44	VARIOUS	24,742.70	1,884.74	Total of 4 lots
	Totals:	201,263.63		199,544.48	1,719.15	

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

2011

(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

These columns are not reported to the IRS						
9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
CALAMOS MKT NEUTRAL FD A OPEN END / CUSIP: 128119203 / Symbol: CVSIX 05/09/11	4,413.341	54,151.70	06/09/09	47,928.89	6,222.81	Sale
2 tax lots for 08/19/11. Total proceeds (and cost when required) reported to the IRS.						
	1,590.690	18,722.42	06/09/09	17,274.89	1,447.53	Sale
	828.647	9,753.18	08/13/09	9,206.27	546.91	Sale
08/19/11	2,419.337	28,475.60	VARIOUS	26,481.16	1,994.44	Total of 2 lots
	Security total:	82,627.30		74,410.05	8,217.25	
CULLEN HIGH DIVIDEND EQUITY FD FUND 662 / CUSIP: 230001208 / Symbol: CHDEX 04/14/11	396.511	5,000.00	02/12/10	4,258.53	741.47	Sale
DELAWARE DIVERSIFIED INCM FD A OPEN END / CUSIP: 246248744 / Symbol: DPDPFX 08/19/11	4,653.912	44,119.09	08/11/10	44,770.63	-651.54	Sale
DIAMOND HILL LONG-SHORT FD A OPEN END / CUSIP: 252648403 / Symbol: DIAMX						
01/11/11	159.811	2,624.10	11/23/09	2,582.55	41.55	Sale
05/09/11	1,419.671	24,262.18	11/23/09	22,941.88	1,320.30	Sale
	Security total:	26,886.28		25,524.43	1,361.85	
GATEWAY FUND CLASS A OPEN END SBI/CBI / CUSIP: 367829207 / Symbol: GATEX 01/11/11	37.149	971.45	06/09/09	883.77	87.68	Sale
IVY ASSET STRATEGY FD A OPEN END / CUSIP: 466000759 / Symbol: WASAX 01/11/11	168.309	4,194.27	11/23/09	3,834.08	360.19	Sale
JPMORGAN HIGHBRIDGE STAT MKT NEUTRAL FD A / CUSIP: 4812A2454 / Symbol: HSKAX						
2 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS.						
	7,148.440	108,084.41	11/23/09	113,159.81	-5,075.39	Sale
	504.183	7,623.25	01/12/10	7,860.21	-236.96	Sale
03/10/11	7,652.623	115,707.66	VARIOUS	121,020.02	-5,312.35	Total of 2 lots
MERGER FUND-SBI OPEN END SBI/CBI / CUSIP: 589509108 / Symbol: MERFX						
05/09/11	1,050.848	17,086.79	05/20/09	15,552.55	1,534.24	Sale
08/19/11	1,479.921	22,879.58	05/20/09	21,902.83	976.75	Sale
	Security total:	39,966.37		37,455.38	2,510.99	

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

2011

(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol		2 - Proceeds of*		Date of		These columns are not reported to the IRS	
1a - Date of Sale or exchange	Quantity	stocks, bonds, etc.		acquisition		Cost or other basis	Gain or loss
Additional Information							
RYDEX MANAGED FUTURES FD CL A OPEN END / CUSIP: 78356A517 / Symbol: RYMTX							
4 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS.							
	206.560	5,387.17		08/13/09		5,652.08	-264.91 Sale
	3,280.444	85,389.95		11/23/09		89,752.94	-4,362.99 Sale
	220.884	5,749.61		01/12/10		5,884.35	-134.74 Sale
	112.424	2,926.40		02/12/10		2,933.13	-6.73 Sale
03/10/11	3,820.712	99,453.13		VARIOUS		104,222.50	-4,769.37 Total of 4 lots
Totals:		418,925.55				416,379.39	2,546.17
Total Short-term & Long-term							
		\$620,189.18				\$615,923.87	\$4,265.32

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

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6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/Symbol				These columns are not reported to the IRS		
1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
AFLAC INC B/E 3.45% DUE 08/15/15 / CUSIP: 001055AE2	15,000.000	15,668.40	09/10/10	15,373.80	294.60	Sale
08/08/11						
CHS / CMNTY HEALTH SYS INC B/E 8.875% DUE 07/15/15 / CUSIP: 12543DAF7	9,000.000	9,315.00	03/14/11	9,506.07	-191.07	Sale
04/13/11						
COCA COLA CO B/E 1.5% DUE 11/15/15 / CUSIP: 191216AP5	85,000.000	85,892.50	11/10/10	83,963.00	1,929.50	Sale
08/08/11						
CROWN AMERS LLC T/S 7.75% DUE 11/15/15 UNDERLY 228188AD0 / CUSIP: 22899ACZ6	0.000	7.50	02/01/11	0.00	7.50	Cash in lieu
02/01/11						
OMNICARE INC B/E 6.125% DUE 06/01/13 / CUSIP: 681904AG3						
2 tax lots for 01/10/11. Total proceeds (and cost when required) reported to the IRS.						
	5,000.000	5,051.05	08/11/10	4,918.50	132.55	Redemption
	9,000.000	9,091.89	08/17/10	8,910.00	181.89	Redemption
	14,000.000	14,142.94	VARIOUS	13,828.50	314.44	Total of 2 lots
01/10/11						
03/11/11	9,000.000	9,091.89	08/17/10	8,910.00	181.89	Redemption
05/09/11	4,000.000	4,040.84	08/17/10	3,960.00	80.84	Redemption
06/01/11	4,000.000	4,000.00	08/17/10	3,960.00	40.00	Redemption
08/08/11	5,000.000	5,000.00	08/17/10	4,950.00	50.00	Redemption
	Security total:	36,275.67		35,608.50	667.17	
WINDSTREAM CORP T/S 8.625% DUE 08/01/16 UNDERLY 97381WAD6 / CUSIP: 97399ADF6						
03/30/11	0.000	570.00	03/30/11	0.00	570.00	Cash in lieu
	Totals:	147,729.07		144,451.37	3,277.70	

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS		
				Cost or other basis	Gain or loss	Additional Information
ARCELOMITAL SA LUXEMBOURG FCN 6.125% DUE 06/01/18 / CUSIP: 03938LAF1 11/16/11	85,000.000	81,440.20	12/16/09	87,008.55	-5,568.35	Sale
BOEING CAP CORP INTERNOTES B/E 6% DUE 04/15/12 / CUSIP: 09700PAJ7 04/29/11	85,000.000	88,828.40	04/22/02	\$90,887.95	3,828.40	Sale
CME GROUP INC B/E 5.4% DUE 08/01/13 / CUSIP: 12572QAA3 04/29/11	45,000.000	49,207.05	11/10/09	48,804.30	402.75	Sale
08/08/11	40,000.000	43,237.60	11/10/09	43,381.60	-144.00	Sale
Security total:		92,444.65		92,185.90	258.75	
COMCAST CORP NEW B/E 5.9% DUE 03/15/16 / CUSIP: 20030NAL5 2 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS.						
	60,000.000	69,675.00	06/23/09	61,843.20	7,831.80	Sale
	20,000.000	23,225.00	12/17/09	21,886.00	1,339.00	Sale
08/08/11	80,000.000	92,900.00	VARIOUS	83,729.20	9,170.80	Total of 2 lots
CROWN AMERS LLC T/S 7.75% DUE 11/15/15 UNDERLY 228189AD0 / CUSIP: 22899ACZ6 02/01/11	3,000.000	3,116.25	07/14/09	2,925.00	191.25	Redemption
DIRECTV HLDGS LLC T/S 6.375% DUE 06/15/15 UNDERLY 25459HAD7 / CUSIP: 25499AKU5 03/16/11	19,000.000	19,629.47	07/10/09	17,622.50	2,006.97	Redemption
DUKE POWER CO LLC B/E 6.3% DUE 02/01/14 / CUSIP: 264399EQ5 05/09/11	70,000.000	78,444.10	07/09/09	76,915.30	1,528.80	Sale
ECHOSTAR DBS CORP B/E 6.625% DUE 10/01/14 / CUSIP: 27876GAY4 09/23/11	4,000.000	4,080.80	07/14/09	3,740.00	340.80	Sale
GATX CORP B/E 4.75% DUE 10/01/12 / CUSIP: 361448AH6 11/15/11	15,000.000	15,390.45	09/29/09	15,201.45	189.00	Sale
HEALTH CARE PPTY INVS INC B/E 5.95% DUE 09/15/11 / CUSIP: 421915EF2 01/20/11	30,000.000	30,928.20	08/06/09	30,427.50	500.70	Sale

Oppenheimer & Co. Inc.

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/Symbol 1a - Date of Sale or exchange		Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
These columns are not reported to the IRS							
LUBRIZOL CORP B/E 5.5% DUE 10/01/14 / CUSIP: 549271AE4							
2 tax lots for 11/10/11. Total proceeds (and cost when required) reported to the IRS.							
	65,000.000	71,283.55	09/15/09	69,783.35	1,500.20	Sale	
	10,000.000	10,966.70	09/25/09	10,625.00	341.70	Sale	
11/10/11	75,000.000	82,250.25	VARIOUS	80,408.35	1,841.90	Total of 2 lots	
OMNICARE INC B/E 6.125% DUE 06/01/13 / CUSIP: 681904AG3							
10/20/11	9,000.000	9,000.00	08/17/10	8,910.00	90.00	Redemption	
PLAINS ALL AMERN PIPELINE L P B/E 3.95% DUE 09/15/15 / CUSIP: 72650RAX0							
11/04/11	50,000.000	53,437.50	07/14/10	50,431.50	3,006.00	Sale	
RIO TINTO FIN USA LTD FGN 8.95% DUE 05/01/14 / CUSIP: 767201AF3							
01/06/11	80,000.000	96,708.00	07/09/09	90,000.00	6,708.00	Sale	
SELECT MEDICAL CORP T/S 7.625% DUE 02/01/15 UNDERLY 816196AJ8 / CUSIP: 81699AFD2							
06/01/11	7,000.000	7,195.44	10/06/09	6,615.00	580.44	Redemption	
VERIZON COMMUNICATIONS INC B/E 5.55% DUE 02/15/16 / CUSIP: 92343VAC8							
11/15/11	75,000.000	86,053.50	06/11/09	77,544.00	8,509.50	Sale	
WASTE MGMT INC DEL B/E 6.375% DUE 11/15/12 / CUSIP: 94106LAP4							
04/29/11	60,000.000	64,843.20	08/12/09	65,636.40	-793.20	Sale	
WINDSTREAM CORP T/S 8.625% DUE 08/01/16 UNDERLY 97381WAD6 / CUSIP: 97399ADP6							
03/30/11	19,000.000	19,665.00	07/10/09	18,620.00	1,045.00	Redemption	
XEROX CORP B/E 4.25% DUE 02/15/15 / CUSIP: 984121BZ5							
08/05/11	85,000.000	91,769.40	05/14/10	87,980.95	3,788.45	Sale	
Totals:		1,018,124.81		\$986,789.60	\$31,335.25		
Total Shot-term					\$1,131,240.92	\$34,612.96	
& Long-term							

Detailed Realized Sale Activity 01/01/2011 -- 12/31/2011 Created 5/2/2012 11 22 24 AM

Securities Sold Name Symbol	Security	Purchased	Shares Sold	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss	Trading method	Status
ACTIVISION BLIZZARD INC (ATVI)			1,720	\$18,690.53	\$21,090.00	\$-2,399.47			
02/10/2011		12/20/2010	1,720	\$18,690.53	\$21,090.00	\$-2,399.47			
ALLEGHENY TECH INC (ATI)			260	\$16,543.24	\$15,365.79	\$1,177.45			
03/07/2011		12/21/2010	260	\$16,543.24	\$15,365.79	\$1,177.45			
AMER GREETINGS CORP CL A (AM)			880	\$18,342.29	\$20,876.87	\$-2,534.58			
02/23/2011		01/05/2011	880	\$18,342.29	\$20,876.87	\$-2,534.58			C
ARCH COAL INC (ACI)			500	\$17,368.43	\$15,026.66	\$2,341.77			
03/07/2011		11/24/2010	500	\$17,368.43	\$15,026.66	\$2,341.77			
CBOE HOLDINGS INC (CBOE)			750	\$19,410.64	\$20,603.31	\$-1,192.67			
05/25/2011		02/24/2011	750	\$19,410.64	\$20,603.31	\$-1,192.67			C
CENOVUS ENERGY INC (CVE)			425	\$16,431.08	\$13,627.34	\$2,803.74			
02/24/2011		12/06/2010	212	\$8,050.99	\$8,797.64	\$1,253.35			
03/07/2011		12/06/2010	213	\$8,380.09	\$8,829.70	\$1,550.39			
CITIGROUP INC (C)			3,475	\$16,931.70	\$14,396.75	\$2,534.95			
01/18/2011		10/05/2010	3,475	\$16,931.70	\$14,396.75	\$2,534.95			
CITIGROUP INC (C)			501.5	\$19,437.09	\$22,525.35	\$-3,088.26			
05/10/2011		03/30/2011	0.5	\$22.04	\$22.46	\$-0.42			C
06/08/2011		03/30/2011	501	\$19,415.05	\$22,502.89	\$-3,087.84			C
CLEAN ENERGY FUELS CORP (CLNE)			1,308	\$22,060.91	\$22,915.99	\$-855.08			
07/13/2011		04/06/2011	1,308	\$22,060.91	\$22,915.99	\$-855.08			C
CONSTANT CONTACT INC (CTCT)			588	\$15,209.37	\$18,808.82	\$-3,599.45			
05/17/2011		03/21/2011	588	\$15,209.37	\$18,808.82	\$-3,599.45			C
CVS CAREMARK CORP (CVS)			370	\$12,154.47	\$13,496.54	\$-1,342.07			
08/18/2011		04/26/2011	370	\$12,154.47	\$13,496.54	\$-1,342.07			C
DELL INC (DELL)			1,800	\$25,443.51	\$28,323.07	\$-2,879.56			
08/17/2011		02/28/2011	1,800	\$25,443.51	\$28,323.07	\$-2,879.56			C
EASTMAN KODAK CO (EK)			4,000	\$20,841.91	\$20,982.11	\$-140.20			
01/19/2011		12/09/2010	4,000	\$20,841.91	\$20,982.11	\$-140.20			
FORD MOTOR CO (F)			1,475	\$18,724.14	\$22,547.33	\$-3,823.19			
06/17/2011		04/01/2011	1,475	\$18,724.14	\$22,547.33	\$-3,823.19			C
GENERAL ELECTRIC CO (GE)			1,310	\$20,073.91	\$25,289.83	\$-5,215.92			
08/18/2011		07/22/2011	1,310	\$20,073.91	\$25,289.83	\$-5,215.92			C
GRAMERCY CAPITAL CORP (GKK-A)			467	\$11,716.46	\$11,780.04	\$-63.58			
11/03/2011		11/02/2011	467	\$11,716.46	\$11,780.04	\$-63.58			C
GT SOLAR INTERNATIONAL INC (SOLR)			2,200	\$24,334.47	\$20,540.18	\$3,794.29			
02/22/2011		12/29/2010	2,200	\$24,334.47	\$20,540.18	\$3,794.29			
HEALTHSPRING INC (HS)			321	\$10,041.99	\$13,142.87	\$-3,100.88			
08/10/2011		04/26/2011	321	\$10,041.99	\$13,142.87	\$-3,100.88			C
HECKMANN CORP (HEK)			2,409	\$14,140.41	\$15,771.38	\$-1,630.97			
05/04/2011		03/30/2011	2,409	\$14,140.41	\$15,771.38	\$-1,630.97			C
HERSHEY FOODS CORP (THE) (HSY)			475	\$26,415.55	\$24,673.83	\$1,741.72			
08/18/2011		02/24/2011	475	\$26,415.55	\$24,673.83	\$1,741.72			C
HOLLYFRONTIER CORP (HFC)			272	\$18,181.76	\$18,936.78	\$-755.02			
08/18/2011		08/11/2011	272	\$18,181.76	\$18,936.78	\$-755.02			C
HOSPITALITY PPTYS TR (HPT)			600	\$14,289.70	\$14,252.67	\$37.03			
11/03/2011		11/01/2011	530	\$12,762.37	\$12,589.86	\$172.51			C
12/12/2011		11/01/2011	70	\$1,527.33	\$1,662.81	\$-135.48			C
INTRALINKS HOLDINGS INC (IL)			1,954	\$44,174.91	\$48,326.85	\$-4,151.94			

02/18/2011	02/07/2011	574	\$16,067.75	\$12,934.94	\$3,132.81		C
02/18/2011	02/08/2011	555	\$15,535.89	\$12,983.68	\$2,552.21		C
07/29/2011	03/23/2011	825	\$12,571.27	\$22,408.23	\$-9,836.96		C
IPATH S&P 500 VIX SHORT-TER (VXX)		1,544	\$41,562.51	\$43,735.55	\$-2,173.04		
03/15/2011	03/07/2011	651	\$22,588.94	\$21,185.03	\$1,403.91		
07/01/2011	06/15/2011	851	\$17,249.94	\$20,651.77	\$-3,401.83		
12/12/2011	11/01/2011	42	\$1,723.63	\$1,898.75	\$-1,175.12		
KRAFT FOODS INC CL A (KFT)		1,230	\$40,388.89	\$41,907.92	\$-1,519.03		
08/18/2011	04/19/2011	700	\$23,459.32	\$23,296.92	\$162.40		C
10/04/2011	09/16/2011	530	\$16,929.57	\$18,811.00	\$-1,881.43		C
LEAP WIRELESS INTL (LEAP)		1,180	\$18,826.50	\$18,319.29	\$507.21		
06/10/2011	04/01/2011	1,180	\$18,826.50	\$18,319.29	\$507.21		C
MASTEC INC (MTZ)		972	\$19,275.51	\$18,157.38	\$1,118.13		
05/05/2011	03/01/2011	128	\$2,500.72	\$2,353.73	\$146.99		C
05/24/2011	03/01/2011	846	\$16,774.79	\$15,803.65	\$971.14		C
MCDONALDS CORP (MCD)		219	\$18,725.01	\$18,778.23	\$-53.22		
08/18/2011	08/11/2011	219	\$18,725.01	\$18,778.23	\$-53.22		C
METROPICS COMMUNICATIONS INC (PCS)		1,000	\$13,265.71	\$8,808.20	\$4,457.51		
01/06/2011	05/13/2010	1,000	\$13,265.71	\$8,808.20	\$4,457.51		
NEWCASTLE INVT CORP (NCT)		845	\$3,787.58	\$3,840.88	\$-53.30		
11/03/2011	11/01/2011	845	\$3,787.58	\$3,840.88	\$-53.30		C
NYSE EURONEXT (NYX)		660	\$25,170.51	\$21,864.46	\$3,306.05		
02/15/2011	02/02/2011	660	\$25,170.51	\$21,864.46	\$3,306.05		C
ORACLE CORP (ORCL)		695	\$17,424.62	\$18,793.85	\$-1,369.23		
08/18/2011	08/11/2011	695	\$17,424.62	\$18,793.85	\$-1,369.23		C
PAPA JOHNS INTL INC (PZZA)		765	\$21,133.74	\$21,231.38	\$-97.64		
08/16/2011	12/21/2010	765	\$21,133.74	\$21,231.38	\$-97.64		
PETROLEO BRASILEIRO SA (PBR)		350	\$14,598.74	\$13,148.09	\$1,450.65		
03/07/2011	01/13/2011	350	\$14,598.74	\$13,148.09	\$1,450.65		C
PLAINS EXPL & PRODUCTION (PXP)		531	\$15,751.98	\$20,787.63	\$-5,035.65		
08/18/2011	07/07/2011	531	\$15,751.98	\$20,787.63	\$-5,035.65		C
POWERSHARES DB US DOLLAR IN (UUP)		955	\$20,161.36	\$20,597.00	\$-435.64		
07/25/2011	06/15/2011	955	\$20,161.36	\$20,597.00	\$-435.64		C
POWERSHARES QQQ NASDAQ 100 (QQQ)		730	\$37,126.38	\$39,352.88	\$-2,226.50		
08/10/2011	08/05/2011	730	\$37,126.38	\$39,352.88	\$-2,226.50		C
POWERWAVE TECH INC (PWAV)		5,500	\$19,267.56	\$23,574.28	\$-4,306.72		
05/24/2011	03/22/2011	5,500	\$19,267.56	\$23,574.28	\$-4,306.72		C
SEASPAR CORP (SSW)		810	\$11,602.17	\$15,589.19	\$-3,987.02		
07/19/2011	03/31/2011	810	\$11,602.17	\$15,589.19	\$-3,987.02		C
SEMICONDUCTOR HOLDERS TRUST (SMH)		602	\$17,431.60	\$18,631.23	\$-1,199.63		
09/29/2011	09/16/2011	602	\$17,431.60	\$18,631.23	\$-1,199.63		C
SIMON PROPERTY GROUP INC (SPG)		483	\$61,322.48	\$60,035.24	\$1,287.24		
12/29/2011	12/12/2011	20	\$2,591.17	\$2,451.75	\$139.42		C
11/29/2011 Short Sell	11/02/2011	243	\$30,824.42	\$28,960.09	\$1,864.33		C
12/29/2011 Short Sell	11/02/2011	220	\$27,906.89	\$28,623.40	\$-716.51		C
SOUTHERN COPPER CORP (SCCO)		400	\$12,451.96	\$12,143.60	\$308.36		
12/12/2011	11/01/2011	400	\$12,451.96	\$12,143.60	\$308.36		C
SPRINT NEXTEL CORP (S)		4,449	\$19,211.31	\$22,301.12	\$-3,089.81		
03/21/2011	03/17/2011	4,449	\$19,211.31	\$22,301.12	\$-3,089.81		C
STEC INC (STEC)		1,000	\$19,629.81	\$23,654.70	\$-4,024.89		
02/23/2011	02/04/2011	1,000	\$19,629.81	\$23,654.70	\$-4,024.89		C
SUNCOR ENERGY INC (SU)		600	\$27,439.44	\$20,840.84	\$6,598.60		
02/24/2011	10/11/2010	600	\$27,439.44	\$20,840.84	\$6,598.60		
ULTRA S&P500 PROSHARES (SSO)		712	\$26,734.91	\$31,548.89	\$-4,813.98		
08/10/2011	08/05/2011	712	\$26,734.91	\$31,548.89	\$-4,813.98		C
ULTRASHORT QQQ PROSHARES (QID)		1,573	\$84,100.05	\$90,816.10	\$-6,716.05	\$-6,716.05	
03/15/2011	02/04/2010	60	\$3,355.48	\$6,350.31	\$-2,994.83	\$-2,994.83	
03/15/2011	02/05/2010	80	\$4,473.96	\$9,851.70	\$-5,377.74	\$-5,377.74	
03/15/2011	03/02/2011	426	\$23,823.88	\$22,042.73	\$1,781.15		C

⁽³⁾ 03/15/2011 Wash Sale Adj	04/12/2011	[60]		\$-2,904.83		\$2,994.83	
⁽³⁾ 03/15/2011 Wash Sale Adj	04/12/2011	[80]		\$-5,377.74		\$5,377.74	
⁽³⁾ 04/21/2011	04/12/2011	591	\$29,050.91	\$39,623.49	\$-1,678.85	\$-8,893.73	C
⁽³⁾ 06/20/2011	06/02/2011	416	\$23,395.82	\$21,320.44	\$2,075.38		C
ULTRASHORT S&P500 PROSHARES (SDS)		2,026	\$45,439.30	\$43,336.01	\$2,103.29		
⁽³⁾ 03/15/2011	03/02/2011	1,020	\$23,084.35	\$21,988.05	\$1,096.30		C
⁽³⁾ 06/17/2011	06/02/2011	1,006	\$22,354.95	\$21,347.96	\$1,006.99		C
UNITEDHEALTH GRP INC (UNH)		500	\$21,249.98	\$18,869.64	\$2,380.34		
⁽³⁾ 02/24/2011	10/25/2010	500	\$21,249.98	\$18,869.64	\$2,380.34		
VANGUARD TOTAL STOCK MKT VI (VTI)		1,027	\$59,364.50	\$68,181.61	\$ 8,817.11		
⁽³⁾ 08/10/2011	04/21/2011	644	\$37,225.65	\$44,616.18	\$-7,390.51		C
⁽³⁾ 08/10/2011	08/05/2011	383	\$22,138.85	\$23,565.45	\$-1,426.60		C
VERIZON COMMUNICATIONS INC (VZ)		548	\$19,184.18	\$18,803.36	\$380.82		
⁽³⁾ 08/18/2011	08/11/2011	548	\$19,184.18	\$18,803.36	\$380.82		C
VERTEX PHARMS INC (VRTX)		302	\$14,094.24	\$16,238.52	\$ 2,144.28		
⁽³⁾ 06/14/2011	04/26/2011	302	\$14,094.24	\$16,238.52	\$ 2,144.28		C
Amerigroup	01/03/2011	520	23,348.07	19,808.81	3,539.26		
Total			\$1,230,029	\$1,276,991	(\$46,962)		

Detailed Realized Sale Activity 01/01/2011 -- 12/31/2011 Created 5/2/2012 11:21:11 AM

Securities Sold Name Symbol	Security	Purchased	Shares Sold	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss	Trading method	Status
ACTIVISION BLIZZARD INC (ATVI)			380	\$4,472.49	\$5,122.76	\$-650.27			
11/21/2011		10/21/2011	380	\$4,472.49	\$5,122.76	\$-650.27			C
AGILENT TECHNOLOGIES INC (A)			537	\$18,716.99	\$20,610.15	\$-1,893.16			
11/23/2011		10/25/2011	200	\$8,970.95	\$7,379.72	\$-1,408.77			C
11/23/2011		11/16/2011	337	\$11,746.04	\$13,230.43	\$-1,484.39			C
AUTENTEC INC (AUTH)			1,400	\$4,279.13	\$5,451.48	\$-1,172.35			
11/09/2011		10/20/2011	1,400	\$4,279.13	\$5,451.48	\$-1,172.35			C
CALAMOS MARKET NEUTRAL FUND (CVSIX)			1,895.652	\$22,539.30	\$21,800.00		\$739.30		
09/08/2011		01/26/2010	1,895.652	\$22,539.30	\$21,800.00		\$739.30	avgcost	A
DATALINK CORP (DTLK)			2,109	\$14,782.13	\$20,636.34	\$-5,854.21			
11/28/2011		11/04/2011	2,109	\$14,782.13	\$20,636.34	\$-5,854.21			C
DIREXION DAILY SMALL CAP BE (TZA)			878	\$32,934.10	\$26,987.71	\$5,946.39			
11/23/2011		11/17/2011	878	\$32,934.10	\$26,987.71	\$5,946.39			C
DIREXIONSHARES SMALL CAP BU (TNA)			568	\$24,733.60	\$26,662.48	\$-1,928.88			
12/08/2011		12/06/2011	568	\$24,733.60	\$26,662.48	\$-1,928.88			C
FIDELITY FIXED INCOME TRUST (SPHIX)			3,452.208	\$29,561.42	\$28,471.63		\$1,089.79		
09/08/2011		08/12/2009	364.105	\$3,117.85	\$3,002.91		\$114.94	avgcost	A
09/08/2011		08/13/2009	546.105	\$4,676.32	\$4,503.93		\$172.39	avgcost	A
09/08/2011		08/17/2009	666.152	\$5,704.29	\$5,494.00		\$210.29	avgcost	A
09/08/2011		01/21/2010	1,875.846	\$16,062.96	\$15,470.79		\$592.17	avgcost	A
ISHARES COHEN & STEERS RLTY (ICF)			361	\$24,289.52	\$17,959.10		\$6,330.42		
03/10/2011		08/12/2009	35	\$2,405.99	\$1,583.33		\$822.66		
03/10/2011		08/13/2009	35	\$2,406.00	\$1,589.98		\$816.02		
03/10/2011		09/22/2009	30	\$2,062.27	\$1,541.89		\$520.38		
03/10/2011		11/12/2009	21	\$1,443.60	\$1,042.45		\$401.15		
09/08/2011		11/12/2009	135	\$8,984.06	\$8,701.43		\$2,282.63		
09/08/2011		01/21/2010	40	\$2,661.94	\$2,056.78		\$605.16		
09/08/2011		03/02/2010	65	\$4,325.66	\$3,443.24		\$882.42		
ISHARES FTSE EPRA/NAREIT DE (IFGL)			242	\$6,984.64	\$7,213.58		\$-228.94		
03/10/2011		11/12/2009	80	\$2,498.35	\$2,453.92		\$44.43		
09/08/2011		11/12/2009	62	\$1,712.34	\$1,901.79		\$-189.45		
09/08/2011		11/12/2009	6	\$166.44	\$184.04		\$-17.60		
09/08/2011		03/02/2010	94	\$2,607.51	\$2,673.83		\$-66.32		
ISHARES IBOXX \$ INVESTOP IN (LQD)			140	\$15,922.51	\$14,562.87		\$1,359.64		
09/08/2011		08/13/2009	45	\$5,117.95	\$4,612.64		\$505.31		
09/08/2011		08/17/2009	39	\$4,435.58	\$4,015.22		\$420.34		
09/08/2011		11/12/2009	8	\$909.85	\$853.20		\$56.65		
09/08/2011		01/21/2010	22	\$2,502.11	\$2,337.57		\$164.54		
09/08/2011		03/02/2010	26	\$2,957.04	\$2,744.24		\$212.80		
ISHARES LEHMAN AGG BD FD (AGG)			553	\$60,876.54	\$57,346.52		\$3,630.02		
09/08/2011		08/13/2009	36	\$3,969.54	\$3,703.15		\$266.39		
09/08/2011		08/17/2009	300	\$33,079.50	\$30,997.76		\$2,081.74		
09/08/2011		08/17/2009	24	\$2,646.36	\$2,479.19		\$167.17		
09/08/2011		01/21/2010	90	\$9,923.85	\$9,409.35		\$514.50		
09/08/2011		03/02/2010	103	\$11,357.29	\$10,757.07		\$600.22		

ISHARES LEHMAN TRES INF RRS (TIP)		633	\$73,311.61	\$64,471.55		\$8,840.06
09/06/2011	08/12/2009	125	\$14,477.02	\$12,514.13		\$1,962.89
09/06/2011	08/13/2009	128	\$14,824.46	\$12,834.95		\$1,989.51
09/06/2011	08/17/2009	156	\$18,067.32	\$15,708.05		\$2,359.27
09/06/2011	01/21/2010	100	\$11,581.61	\$10,533.89		\$1,047.62
09/06/2011	03/02/2010	124	\$14,361.20	\$12,880.43		\$1,480.77
ISHARES LEHMAN SHORT TREASU (SHV)		722	\$79,592.13	\$79,564.59		\$27.54
09/06/2011	03/03/2010	722	\$79,592.13	\$79,564.59		\$27.54
ISHARES LEHMAN MBS FIXED RA (MBB)		178	\$19,314.37	\$19,113.91		\$200.46
09/06/2011	11/12/2009	115	\$12,478.39	\$12,343.94		\$134.45
09/06/2011	01/21/2010	30	\$3,255.23	\$3,229.98		\$25.25
09/06/2011	03/02/2010	33	\$3,580.75	\$3,539.99		\$40.76
ISHARES MSCI EMRG MKTS INDE (EEM)		983	\$41,780.50	\$39,861.89		\$1,918.61
03/10/2011	11/12/2009	270	\$12,375.59	\$11,099.28		\$1,276.31
03/10/2011	01/21/2010	55	\$2,520.95	\$2,234.49		\$286.46
09/06/2011	01/21/2010	239	\$9,760.35	\$9,709.88		\$50.47
09/06/2011	03/02/2010	19	\$775.93	\$762.64		\$13.29
09/06/2011	03/02/2010	400	\$16,347.68	\$16,055.60		\$292.08
ISHARES RUSSELL 3000 INDEX (IWW)		804	\$62,510.63	\$52,574.95		\$9,935.68
03/10/2011	11/12/2009	283	\$22,003.12	\$18,183.86		\$3,819.26
03/10/2011	01/21/2010	211	\$16,405.15	\$13,858.02		\$2,547.13
03/10/2011	03/02/2010	310	\$24,102.36	\$20,533.07		\$3,569.29
ISHARES S&P GSCI COMMODITY (GSG)		1,018	\$35,198.80	\$36,761.00		\$1,562.20
03/10/2011	08/12/2009	125				
03/10/2011	08/13/2009	125				
03/10/2011	09/22/2009	45				
03/10/2011	11/12/2009	23				
09/06/2011	11/12/2009	321				
09/06/2011	01/21/2010	173				
09/06/2011	03/02/2010	6				
09/06/2011	03/02/2010	200				
ISHS LEHMAN 1-3 YER TREAS B (SHY)		357	\$30,208.25	\$29,916.32		\$291.93
09/06/2011	08/12/2009	45	\$3,807.76	\$3,763.68		\$44.08
09/06/2011	08/13/2009	45	\$3,807.77	\$3,766.82		\$40.95
09/06/2011	08/17/2009	75	\$6,346.27	\$6,289.99		\$56.28
09/06/2011	11/12/2009	67	\$5,669.33	\$5,635.33		\$34.00
09/06/2011	01/21/2010	60	\$5,077.02	\$5,019.16		\$57.86
09/06/2011	03/02/2010	65	\$5,500.10	\$5,441.34		\$58.76
ISHS MSCI EAFE INDEX FD (EFA)		2,020	\$106,440.81	\$110,971.44		\$4,530.63
03/10/2011	08/24/2009	180	\$10,720.09	\$9,493.91		\$1,226.18
03/10/2011	09/09/2009	175	\$10,422.31	\$9,522.75		\$899.56
03/10/2011	09/22/2009	265	\$15,782.35	\$14,773.48		\$1,008.87
09/06/2011	09/22/2009	10	\$496.54	\$557.49		\$-60.95
09/06/2011	11/12/2009	616	\$30,587.07	\$34,725.70		\$4,138.62
09/06/2011	01/21/2010	321	\$15,939.04	\$17,650.13		\$-1,711.09
09/06/2011	03/02/2010	453	\$22,493.41	\$24,247.98		\$1,754.57
ISHS S&P GLOBAL ENERGY SECT (IXC)		963	\$36,192.82	\$32,810.75		\$3,382.07
03/10/2011	08/13/2009	323	\$13,502.86	\$10,391.14		\$3,111.72
09/06/2011	08/13/2009	1	\$35.45	\$32.17		\$3.28
09/06/2011	09/22/2009	263	\$9,324.20	\$9,226.04		\$98.16
09/06/2011	01/21/2010	160	\$5,672.51	\$5,692.78		\$-20.27
09/06/2011	03/02/2010	216	\$7,657.90	\$7,468.62		\$189.28
KRISPY KREME DOUGHNUTS (KKD)		2,755	\$17,497.21	\$17,497.21		
12/14/2011	11/30/2011	2,755	\$17,497.21	\$19,685.04	\$2,187.83	C
12/14/2011 Wash Sale Adj	01/10/2012	[2,755]		\$2,187.83	\$2,187.83	C
MERGER FD SH BEN INT (MERFX)		2,378,216	\$37,171.52	\$37,227.00		\$-55.48
09/06/2011	01/21/2010	1,951,376	\$30,500.01	\$30,545.53		\$-45.52 avgcost A

09/06/2011	03/02/2010	426.84	\$8,671.51	\$6,681.47		\$ 9.96	avgcost	A
SEAGATE TECHNOLOGY (STX)		1,520	\$23,952.81	\$27,196.93	\$ 3,244.12			
11/21/2011	11/04/2011	761	\$11,992.16	\$13,325.42	\$ 1,333.26			C
11/21/2011	11/07/2011	759	\$11,960.85	\$13,871.51	\$ 1,910.66			C
SPDR LEHMAN INTERNATIONAL T (BWX)		396	\$24,520.87	\$23,251.81		\$1,269.06		
09/06/2011	11/12/2009	304	\$18,824.10	\$18,010.85		\$813.25		
09/06/2011	01/21/2010	92	\$5,696.77	\$5,240.96		\$455.81		
SPDR S&P 500 ETF TR (SPY)		1,203	\$144,762.98	\$131,208.87		\$13,554.11		
03/10/2011	08/24/2009	132	\$17,230.98	\$13,700.35		\$3,530.63		
03/10/2011	09/09/2009	133	\$17,361.52	\$13,817.38		\$3,544.14		
03/10/2011	09/22/2009	138	\$18,014.20	\$14,761.58		\$3,252.62		
08/18/2011	09/22/2009	72	\$8,294.01	\$7,701.70		\$592.31		
08/18/2011	11/12/2009	220	\$25,342.80	\$24,243.18		\$1,099.62		
08/18/2011	01/21/2010	275	\$31,678.50	\$30,750.22		\$928.28		
08/18/2011	03/02/2010	33	\$3,801.42	\$3,715.61		\$85.81		
08/18/2011	03/02/2010	200	\$23,039.55	\$22,518.85		\$520.70		
SPDR S&P MIDCAP 400 ETF TR (MDY)		495	\$77,284.37	\$63,685.39		\$13,598.98		
03/10/2011	08/24/2009	62	\$10,710.39	\$7,487.54		\$3,222.85		
03/10/2011	09/09/2009	100	\$17,274.84	\$12,225.90		\$5,048.94		
03/10/2011	09/22/2009	3	\$518.24	\$382.80		\$135.34		
08/18/2011	09/22/2009	145	\$21,434.03	\$18,506.91		\$2,927.12		
08/18/2011	01/21/2010	98	\$14,486.45	\$13,128.18		\$1,358.27		
08/18/2011	03/02/2010	87	\$12,860.42	\$11,953.96		\$906.46		
ULTRASHORT QQQ PROSHARES (QID)		740	\$41,386.65	\$39,714.38	\$1,672.27			
03/15/2011	03/10/2011	200	\$11,185.58	\$10,737.98	\$447.60			C
03/15/2011	03/10/2011	540	\$30,201.07	\$28,976.40	\$1,224.67			C
ULTRASHORT S&P500 PROSHARES (SDS)		1,780	\$40,290.42	\$38,952.62	\$1,337.80			
03/15/2011	03/10/2011	1,780	\$40,290.42	\$38,952.62	\$1,337.80			C
VANGUARD MSCI EMERGING MARK (VWO)		693	\$30,108.32	\$28,129.06		\$1,979.26		
03/10/2011	11/12/2009	233	\$10,791.36	\$9,501.29		\$1,290.07		
09/06/2011	11/12/2009	210	\$8,818.61	\$8,563.39		\$255.22		
09/06/2011	01/21/2010	106	\$4,451.30	\$4,277.67		\$173.63		
09/06/2011	03/02/2010	144	\$6,047.05	\$5,786.71		\$260.34		
VANGUARD TOTAL BOND MARKET (BND)		657	\$55,101.15	\$52,210.06		\$2,891.09		
09/06/2011	11/12/2009	429	\$35,979.29	\$34,070.39		\$1,908.90		
09/06/2011	01/21/2010	105	\$8,806.12	\$8,361.79		\$444.33		
09/06/2011	03/02/2010	123	\$10,315.74	\$9,777.88		\$537.86		
Total			\$1,359,416.40	\$1,222,441.45	\$50,474.95			

Detailed Realized Sale Activity 01/01/2011 -- 12/31/2011 Created 5/2/2012 11 19 35 AM

Securities Sold	Security Name Symbol	Purchased	Shares Sold	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss	Trading method	Status
	ISHARES LEHMAN 3-7 YEAR TRE (IEI)		2,121	\$257,848 18	\$255,609 50	\$2 238 68			
11/01/2011		10/14/2011	1,947	\$238,711 90	\$234,640 12	\$2,071 78			C
11/02/2011		10/14/2011	174	\$21,134 26	\$20,969 38	\$164 88			C
	ISHARES RUSSELL 2000 INDEX (IWM)		3,565	\$260 456 59	\$254,712 31	\$5,744 28			
12/01/2011		11/01/2011	3,565	\$260 456 59	\$254,712 31	\$5 744 28			C
	ISHARES S&P MIDCAP 400 INDE (IJH)		2,974	\$261,269 80	\$255,755 62	\$5,514 18			
12/01/2011		11/01/2011	2,974	\$261,269 80	\$255,755 62	\$5,514 18			C
	ISHS LEHMAN 1-3 YER TREAS B (SHY)		3,025	\$255,642 71	\$255,559 70	\$83 01			
11/01/2011		10/14/2011	2,781	\$235,017 79	\$234 945 96	\$71 83			C
11/02/2011		10/14/2011	244	\$20,624 92	\$20,613 74	\$11 18			C
	PROSHARES ULTRA 7-10 YEAR T (UST)		2,189	\$227,479 25	\$219,389 36	\$8,089 89			
11/01/2011		10/14/2011	2,002	\$208,204 00	\$200,647 56	\$7,556 44			C
11/02/2011		10/14/2011	187	\$19,275 25	\$18,741 80	\$533 45			C
	ULTRA MIDCAP400 PROSHARES (MVV)		2,028	\$112,637 12	\$108,796 14	\$3,840 98			
12/01/2011		11/01/2011	2,028	\$112,637 12	\$108,796 14	\$3,840 98			C
	ULTRA RUSSELL2000 PROSHARES (UWM)		3,274	\$111,489 19	\$108,530 10	\$2,959 09			
12/01/2011		11/01/2011	3,274	\$111 489 19	\$108,530 10	\$2,959 09			C
TOTAL				\$1,486,820 82	\$1,458,352 73	\$28,468 09			

Portfolio Holdings

Fixed Income
Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Cost Basis	Total	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
LEHMAN BROS HLDS INC B/E 7.2% DUE 08/15/09 NOTE BANKRUPTCY	CASH	85,000	524908BQ2 WR /NR	98.3292	25.6250	83,579.85 \$11,050.00		21,781.25	(61,799)			0.95
AMERICAN GEN FIN CORP B/E 5% DUE 09/15/12 MTN	CASH	20,000	02639ECG7 B3 /B	100.0000	94.5920	20,600.00 \$10,799.40		18,918.40	(1,082)	5.000%	1000	0.83
SLM CORP EDNOTES BOOK ENTRY B/E 5.3% DUE 09/15/12 MTN	CASH	20,000	78490FNA3 BA1 /BBB-	100.0000	99.0890	20,000.00 \$13,150.70		19,813.80	(186)	5.300%	1060	0.87
GATX CORP B/E 4.75% DUE 10/01/12 NOTE	CASH	70,000	361448AH6 BAA1 /BBB	101.3430	102.0190	70,940.10		71,413.30	473	4.750%	3325	3.13
DOWCHEM CO SR INTERNOTES B/E 5.45% DUE 02/15/13 MTN	CASH	85,000	26054LCJ0 BAA3 /BBB	100.0000	102.6160	85,000.00 \$87,872.15		87,223.60	2,224	5.450%	4632	3.82

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Cost Basis	Current Value	Unrealized Gain/Loss	EY	EAI	Portfolio Percent
SLM CORP EDNOTES BOOK ENTRY B/E 4.7% DUE 06/15/13 MTN	CASH	65,000	78490FCP2 BA1 /BBB-	100.0000	94.7660	65,000.00 \$38,644.45	61,597.90	(3,402)	4.700%	3055	2.70
SOLO CUP CO/SOLO CUP OPER CORP B/E 10.5% DUE 11/01/13 NOTE CALL 05/01/12 @100	CASH	10,000	23427BAB2 B2 /B	101.7500	101.5000	10,175.00	10,150.00	(25)	10.500%	1050	0.45
SLM CORP EDNOTES BOOK ENTRY B/E 4.85% DUE 03/15/14 MTN	CASH	35,000	78490FHS1 BA1 /BBB-	100.0000	92.5070	35,000.00 \$19,625.90	32,377.45	(2,623)	4.850%	1697	1.42
MORGANSTANLEY B/E 4.75% DUE 04/01/14 NOTE	CASH	83,000	61748AAE6 A3 /BBB+	102.6355	96.5090	85,187.47	81,762.47	(3,425)	4.750%	3942	3.58
WELLS FARGO & CO NEW B/E 5% DUE 11/15/14 NOTE	CASH	65,000	949746CR0 A3 /A	100.0012	107.0030	66,000.81 \$60,242.00	69,551.95	4,551	5.000%	3250	3.05
GMAC LLC B/E 6.75% DUE 12/01/14 NOTE	CASH	9,000	370425SL5 B1 /B+	98.7222	100.8730	8,885.00	9,078.57	194	6.750%	607	0.40
WELLS FARGO & CO SR B/E 4.6% DUE 12/15/14 MTN	CASH	35,000	949708CG9 A2 /A+	100.0700	103.6520	35,000.00 \$31,614.80	36,278.20	1,278	4.600%	1610	1.59
GOLDMANSACHS GROUP INC B/E 5.125% DUE 01/15/15 NOTE	CASH	50,000	38141GEA8 A1 /A	107.6440	102.2110	53,822.00	51,105.50	(2,717)	5.125%	2562	2.24
ARAMARK CORP B/E 8.5% DUE 02/01/15 NOTE CALL 02/01/12 @102.125	CASH	15,000	039521AD2 B3 /B	99.7180	102.5000	14,832.70	15,375.00	492	8.500%	1275	0.67
SELECT MEDICAL CORP B/E 7.625% DUE 02/01/15 NOTE CALL 02/01/12 @101.271	CASH	8,000	816196AJ8 CAA1 /CCC+	94.5000	94.0000	7,560.00	7,520.00	(40)	7.625%	610	0.33

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Cost Basis	Total	Current Value	Unrealized Gain/Loss	EY	EAI	Portfolio Percent
GEORGIA PAC CORP REG 7.7% DUE 06/15/15 DEB	CASH	7,000	373298BM5 BAA3 /A-	106 0000	116 1840	7,420 00		8,132 88	713	7 700%	539	0 36
AFLAC INC B/E 3.45% DUE 08/15/15 NOTE	CASH	35 000	001055AE2 A3 /A-	102 4920	103 1980	35,872 20		36 119 30	247	3 450%	1207	1 58
JPMORGANCHASE & CO B/E 2.6% DUE 01/15/16 NT,INV CO	CASH	65,000	46625HHW3 AA3 /A	97 1000	98 5360	63 115 00		64,048 40	933	2 600%	1690	2 81
HCP INC B/E 3.75% DUE 02/01/16 NOTE	CASH	45,000	40414LAC3 BAA2 /BBB	99 6880	101 7470	44,940 60		45,786 15	846	3 750%	1687	2 01
PRUDENTIAL FINL INC MTNS BOOK B/E 3% DUE 05/12/16 MTN	CASH	70,000	744320BR5 BAA2 /A	98 9260	99 6420	69,948 20		69,749 40	(199)	3 000%	2100	3 06
DEAN FOODS CO NEW B/E 7% DUE 06/01/16 NOTE	CASH	15,000	242370AA2 B2 /B-	100 2500	98 7500	15,037 50		14,812 50	(225)	7 000%	1050	0 65
EMBARQ CORP B/E 7.082% DUE 06/01/16 NOTE	CASH	70,000	29078EAB1 BAA3 /BB	108 8940	108 3950	76 225 80		75,876 50	(349)	7 082%	4957	3 33
CITIGROUP INC B/E 3.953% DUE 06/15/16 NOTE	CASH	85,000	172967F55 A3 /A-	100 8380	99 6550	85,712 30		84,706 75	(1 006)	3 953%	3360	3 71
INTELSAT JACKSON HLDGS LTD B/E 9.5% DUE 06/15/16 NOTE CALL 06/15/12 @103.167	CASH	7,000	458207AF4 B3 /B	107 0000	104 5000	7,490 00		7 315 00	(175)	9 500%	665	0 32
TELEFONICA EMISIONES S A U FGN 6.421% DUE 06/20/16 NOTE	CASH	70 000	87938WAB9 BAA1 /BBB+	105 9170	105 8150	74,141 90		74,070 50	(71)	6 421%	4494	3 25

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	LY	EA	Portfolio Percent
HYATT HOTELS CORP B/E 3.875% DUE 08/15/16 NOTE CALL 07/15/16 @100	CASH	35,000	448579AC6 BAA2 /BBB	99.5710	102.2400	84,635.35	86,904.00	2,269	3.875%	3293	3.81
ONEOK PARTNERS LP B/E 6.15% DUE 10/01/16 NTL P	CASH	20,000	68268NAB9 BAA2 /BBB	112.2500	114.8310	22,450.00	22,966.20	516	6.150%	1230	1.01
SIMON PTY GROUP LP B/E 2.8% DUE 07/30/17 NOTE	CASH	75,000	828807CH8 A3 /A-	99.7660	102.1430	74,826.00	76,607.25	1,781	2.900%	2100	3.36
GWORPER PARTNERSHIP CALL 10.875% DUE 04/01/2017	CASH	4,000	361990AB0 NR /BB-	106.0000	108.7500	4,240.00	4,350.00	110	10.875%	435	0.19
BLACKROCK INC B/E 6.25% DUE 03/15/17 NOTE	CASH	85,000	09247XAC5 A1 /A+	107.7090	116.3410	91,552.65	98,889.85	7,337	6.250%	5312	4.34
AT&T INC B/E 5.5% DUE 02/01/18 NOTE	CASH	55,000	00206RAJ1 A2 /A-	101.4780	115.7530	65,980.70	75,239.45	9,279	5.500%	3575	3.30
VANGUARD HEALTH HLDG CO II LLC B/E 8% DUE 02/01/18 NOTE CALL 02/01/14 @104	CASH	20,000	92203PAE6 B3 /B-	104.2500	99.2500	20,850.00	19,850.00	(1,000)	8.000%	1600	0.87
CINCINNATI BELL INC NEW B/E 8.75% DUE 03/15/18 NOTE CALL 03/15/14 @104.375	CASH	40,000	171871AM8 B3 /CCC+	97.5000	92.8750	39,000.00	37,150.00	(1,850)	8.750%	3500	1.53
PRESTIGE BRANDS INC B/E 8.25% DUE 03/01/18 NOTE CALL 04/01/14 @104.125	CASH	4,000	741128AE5 B3 /B	103.5000	102.5000	4,140.00	4,100.00	(40)	8.250%	330	0.18
AMERICAN RENAL HOLDINGS INC B/E 8.375% DUE 05/15/18 NOTE CALL 05/15/13 @104.188	CASH	10,000	029229AB7 B2 /B	105.5000	105.0000	10,550.00	10,500.00	(50)	8.375%	837	0.45

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Cost Basis	Total Value	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
UHS ESCROWCORP B/E 7% DUE 10/01/18 NOTE CALL 10/01/14 @103.500	CASH	12,000	902730AC4 B1 /B+	103.2500	103.7500	12,390.00	12,450.00	12,450.00	60	7.000%	840	0.55
PACIFICORP B/E 5.5% DUE 01/15/19 MTGE	CASH	70,000	695114CK2 A2 /A	107.1200	118.0090	74,984.00	82,606.30	82,606.30	7,622	5.500%	3850	3.62
TASEKO MINES LTD B/E 7.75% DUE 04/15/19 MTN CALL 04/15/15 @103.875	CASH	9,000	876511AB2 B3 /B	103.1250	90.2500	9,281.25	8,122.50	8,122.50	(1,159)	7.750%	697	0.36
DIAMOND OFFSHOREDRILLING INC B/E 5.875% DUE 05/01/19 NOTE	CASH	75,000	25271CAK8 BAA1 /A-	116.3170	116.1130	87,237.75	87,084.75	87,084.75	(153)	5.875%	4408	3.82
AMC ENTERTAINMENT INC B/E 8.75% DUE 06/01/19 NOTE CALL 06/01/14 @104.375	CASH	20,000	00165AAB4 B1 /B-	108.8600	103.5000	21,772.00	20,700.00	20,700.00	(1,072)	8.750%	1750	0.91
VALE OVERSEAS LTD FGN 6.25% DUE 09/15/19 NOTE	CASH	80,000	91911TAJ2 BAA2 /A-	102.3000	110.1350	81,840.00	88,108.00	88,108.00	6,268	5.625%	4500	3.86
BOSTON PTPTS LTD PARTNERSHIP B/E 5.875% DUE 10/15/19 NOTE	CASH	55,000	10112RAQ7 BAA2 /A-	101.5270	112.6160	55,839.85	61,938.80	61,938.80	6,099	5.875%	3231	2.72
JARDEN CORP B/E 7.5% DUE 01/15/20 NOTE CALL 01/15/15 @103.750	CASH	5,000	471109AD0 B2 /B	101.2500	106.5000	5,062.50	5,325.00	5,325.00	263	7.500%	375	0.23
CBS CORP NEW B/E 5.75% DUE 04/15/20 NOTE	CASH	80,000	124857AD5 BAA2 /BBB	101.3185	112.4280	81,054.80	89,942.40	89,942.40	8,888	5.750%	4600	3.94

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Cost Basis	Total	Current Value	Unrealized Gain/(Loss)	FY	Est	Portfolio Percent
DISCOVERY COMMUNICATIONS LLC B/E 5.05% DUE 06/01/20 NOTE	CASH	60,000	25470DAC3 BAA2 /BBB	99.2790	109.6530	59,531.40	65,791.80	65,791.80	6,260	5.050%	3030	2.88
NEWS AMER INC B/E 5.65% DUE 03/15/20 NOTE	CASH	50,000	652482BX7 BAA1 /BBB+	112.3920	111.6640	56,186.60	55,832.00	55,832.00	(364)	5.650%	2825	2.45
CRICKET COMMUNICATIONS INC B/E 7.75% DUE 10/15/20 NOTE CALL 10/15/15 @103.875	CASH	3,000	226566AM9 B3 /CCC+	97.0000	87.5060	2,910.00	2,625.00	2,625.00	(285)	7.750%	232	0.12
DIRECTV HLDGS L.C. / DIRECTV B/E 4.6% DUE 02/15/21 NOTE	CASH	25,000	25459HAW5 BAA2 /BBB	98.2260	103.9750	24,556.50	25,993.75	25,993.75	1,437	4.600%	1150	1.14
TIME WARNER INC B/E 6.5% DUE 11/15/36 DEB	CASH	60,000	897317AD7 BAA2 /BBB	90.6050	120.6540	54,363.00	72,392.40	72,392.40	18,029	6.500%	3900	3.17
VODAFONE GROUP PLC NEW B/E 6.15% DUE 02/27/37 NOTE	CASH	60,000	92357WAO3 A3 /A-	102.0440	124.4400	61,226.40	74,664.00	74,664.00	13,438	6.150%	3690	3.26
TOTAL FIXED INCOME		2,196,000				2,246,386.58 \$2,110,805.32	2,264,698.22	2,264,698.22	18,310		112719	99.29

EIN # 26-2804661

THE BRIAN A. MCCARTHY

December 01, 2011- December 30, 2011

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
COAST ACCESS III LTD (.4800 FRACTIONAL SHARE) CLASS C EST MKT PRICE AS OF 11/30/11	11/01/07 11/01/07	18,439	1.3951 1.3958	24,294.17	1.0237 1.0237	18,876.00 .49	(6,848.26) (0.18)		
TOTAL				24,294.17		18,876.49	(6,848.44)		

MONTHLY STATEMENT

Reporting Period: December 1 - 31, 2011

HOLDINGS DETAIL**EXCHANGE TRADED FUNDS (ETFs)**

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
iPATH S&P 500 VIX SHORT-TERM ETF	VXX	11/1/11	500	\$35.53	\$17,765.00	\$22,445.39	\$(4,680.39)

TOTAL EXCHANGE TRADED FUNDS- LONG POSITION

17,765.00**STOCKS**

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ACURA PHARMACEUTICALS INC COM	ACUR	4/19/10	200	\$3.49	\$698.00	\$1,405.98	\$(707.98)
COMMONWEALTH REIT PFD SER D 6 5%	CWH PRD	11/2/11	1,040	20.29	21,101.60	21,135.29	(33.69)
GRAMERCY CAPITAL CORP COM	GKK	11/1/11	18,000	2.50	45,000.00	53,077.40	(8,077.40)
HOSPITALITY PROPERTIES TRUST COM	HPT	11/1/11	1,200	22.98	27,576.00	28,505.33	(929.33)
NEWCASTLE INVESTMENT CORP COM	NCT	11/1/11	2,755	4.65	12,810.75	12,522.64	288.11

MONTHLY STATEMENT

Reporting Period: December 1 - 31, 2011

HOLDINGS DETAIL (continued)**STOCKS***STOCKS held as a short position will show a negative Quantity and Market Value*

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
NORTHSTAR REALTY FINANCE CORP COM	NRF	11/1/11	3,000	4.77	14,310.00	12,071.30	2,238.70
NORTHSTAR REALTY FINANCE CORP COM	NRF PRB	11/2/11	1,130	20.38	23,029.40	23,566.92	(537.52)
PENN WEST PETE LTD NEW COM	PWE	11/1/11	1,000	19.80	19,800.00	17,372.05	2,427.95
RAIT FINANCIAL TRUST COM	RAS	11/2/11	6,670	4.75	31,682.50	35,381.01	(3,698.51)

TOTAL STOCKS- LONG POSITION

196,008.25

MONTHLY STATEMENT

Reporting Period December 1 - 31, 2011

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
(B) AMERESCO INC COM	AMRC	12/6/11	2,549	\$13.72	\$34,972.28	\$33,309.86	\$1,662.42
(B) CADENCE DESIGN SYS INC COM	CDNS	11/11/11	1,737	10.40	18,064.80	19,943.55	(1,878.75)
(A) CEDAR FAIR L P DEPOSITRY UNIT	FUN	11/22/11	1,359	21.50	29,218.50	30,936.99 28,289.00	(1,717.40)
(B) CHARMING SHOPPES INC COM	CHRS	10/18/11	3,300	4.90	16,170.00	10,887.77	5,282.23
(B) EBIX INC COM	EBIX	11/22/11	1,707	22.10	37,724.70	33,690.51	4,034.19
(B) FTI CONSULTING INC COM	FCN	10/27/11	957	42.42	40,595.94	40,229.05	366.89
(B) GNC HOLDINGS INC COMMON	GNC	11/16/11	726	28.95	21,017.70	19,977.36	1,040.34
(B) HECKMANN CORP COM	HEK	12/20/11	2,874	6.65	19,112.10	19,872.51	(760.41)
(B) MADDEN STEVEN LTD COM	SHOO	10/24/11	519	34.50	17,905.50	19,498.85	(1,593.35)
(B) NUANCE COMMUNICATIONS INC COM	NUAN	12/6/11	810	25.16	20,379.60	19,852.60	527.00
(B) QUANTUM CORP COM	QTM	12/1/11	7,425	2.40	17,820.00	20,025.80	(2,205.80)

MONTHLY STATEMENT

Reporting Period December 1 - 31, 2011

HOLDINGS DETAIL (continued)

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
(B) SARATOGA RESOURCES INC. COM	SARA	12/16/11	2,026	7.30	14,789.80	13,279.72	1,510.08
(B) SCIENTIFIC GAMES CORP COM	SGMS	12/27/11	2,132	9.70	20,680.40	19,958.62	721.78
TOTAL STOCKS					\$308,451.32	\$301,462.10	\$6,989.22
TOTAL STOCKS- LONG POSITION					308,451.32		

	Cost	Market Value
Σ (A) Partnerships:	\$28,289.00	\$29,218.50
Σ (B) Common Stocks	\$270,526.20	\$279,232.82

Mutual Funds

Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EV	EAI	Portfolio Percent
CALAMOS MKT NEUTRAL FD A OPEN END	CASH	11,193.091	CVSIX	11.3179	12.4000	126,682.45	135,436.40	8,754	1.544%	2091	3.97
COHEN & STEERS REALTY SHS OPEN END	CASH	2,889.24	CSRSX	64.7403	60.8300	187,049.42	175,752.46	(11,297)	1.837%	3230	5.16
CULLEN HIGH DIVIDEND EQUITY FD FUND 662 OPEN END	CASH	67,475.304	CHDEX	11.2625	12.9900	759,940.16	876,504.19	116,564	2.254%	13753	25.72
DELAWARE DIVERSIFIED INCM FD A OPEN END	CASH	52,328.786	DPDFX	9.5904	9.1600	501,853.19	479,331.67	(22,522)	4.286%	20547	14.07
DIAMOND HILL LONG-SHORT FD A OPEN END	CASH	15,072.363	DIAMX	16.0304	16.7500	241,615.99	252,462.08	10,846			7.41
GATEWAY FUND CLASS A OPEN END SBI/CBI	CASH	9,249.108	GATEX	24.5598	26.4000	227,156.11	244,176.45	17,020	1.628%	3975	7.16
IVA WOR_DWIDEDD CL A OPEN END	CASH	28,600.109	INWX	16.1125	15.3600	460,818.40	439,297.67	(21,521)			12.89

Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
IVY ASSET STRATEGY FD A OPEN END	CASH	7,147,041	WASAX	22.5591	22.2600	161,230.61	159,093.13	(2,137)	1.259%	2004	4.67
MAINSTAY CONVERTIBLE FD CL A OPEN END	CASH	15,950,143	MCOAX	14.9208	14.1100	238,586.52	225,620.91	(12,966)	2.397%	5408	6.62
MERGERFUND-SBI OPEN END SBI/CBI	CASH	16,993,981	MERFX	15.3761	15.5900	261,301.17	264,936.16	3,635	0.532%	1410	7.77
ALTEGRIS MANAGED FUND CLASS A OPEN END	CASH	6,614.78	MFTAX	10.4300	9.7600	68,992.16	64,560.25	(4,432)			1.90
SUB-TOTAL OPEN END FUNDS											
						3,235,226.18	3,317,171.37	81,944		58432	97.34
TOTAL MUTUAL FUNDS											
						3,235,226.18	3,317,171.37	81,944		58432	97.34

MONTHLY STATEMENTReporting Period **December 1 - 31, 2011****EXCHANGE TRADED FUNDS (ETFs)**

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
ISHARES BARCLAYS1-3 YR TRS BD	SHY	3,612	\$84.50	\$305,214.00
ISHARES BARCLAYS 3-7 YR TREAS BOND FD	IEI	2,517	122.04	307,174.68
PROSHARES ULTRA 7-10 YEAR TREASURY	UST	1,486	106.40	158,110.40
TOTAL EXCHANGE TRADED FUNDS (ETFs)				\$770,499.08

TOTAL EXCHANGE TRADED FUNDS- LONG POSITION

770,499.08

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. BRIAN A. MCCARTHY FOUNDATION, INC.	Employer identification number (EIN) or ☒ 26-2804661
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O ODMD, 60 EAST 42ND STREET	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10165	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THE FOUNDATION

- The books are in the care of ► **C/O ODMD, 60 EAST 42ND STREET - NEW YORK, NY 10165**
Telephone No. ► **212-286-2600** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending .

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	10,791.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	10,791.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructionsLHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2012)