Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: HINTZ FAMILY FUND, INC. P13619005

A Employer identification number: 26-3843309

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0111

Room/suite:

B Telephone number (see instructions): (312) 732-1485

City or town, state, and ZIP code: CHICAGO, IL 60603

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 [X] Address change [ ] Name change

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 16,282,752.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,081,698.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	229,161.	229,161.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	212,345.			
	b Gross sales price for all assets on line 6a 3,337,643.				
	7 Capital gain net income (from Part IV, line 2)		212,345.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-8,801.	11,571.		STMT 1
	12 **Total.** Add lines 1 through 11	2,514,403.	453,077.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	295.	NONE	NONE	295.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 3	13,194.	13,194.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	6,039.	2,899.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	60,916.	54,802.		6,114.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	80,444.	70,895.	NONE	6,409.
	25 Contributions, gifts, grants paid	557,450.			557,450.
	26 **Total expenses and disbursements** Add lines 24 and 25	637,894.	70,895.	NONE	563,859.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,876,509.			
	b **Net investment income** (if negative, enter -0-)		382,182.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	6,730,644.	2,560,023.	2,560,023.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶	7,576.		
	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 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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	2,928,905.	4,337,268.	4,414,405.
	c Investments - corporate bonds (attach schedule)	3,071,676.	3,855,237.	3,769,891.
	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 ▶ 1,683,570.			
	Less: accumulated depreciation (attach schedule) ▶	1,732,356.	1,683,570.	1,712,954.
	15 Other assets (describe ▶ STMT 6)		3,900,000.	3,825,479.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,471,157.	16,336,098.	16,282,752.
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	14,471,157.	16,336,098.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27 Capital stock, trust principal, or current funds			
	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 (see instructions)	14,471,157.	16,336,098.	
	31 Total liabilities and net assets/fund balances (see instructions)	14,471,157.	16,336,098.	

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	14,471,157.
2 Enter amount from Part I, line 27a	2	1,876,509.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	16,347,666.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	11,568.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,336,098.

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	PUBLICLY TRADED SECURITIES			
b				
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	3,245,180.		3,125,298.	119,882.
b				
c				
d				
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) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				119,882.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — **2** — 212,345.

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 instructions). If (loss), enter -0- in Part I, line 8 . . . . . — **3**

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 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	470,168.	13,038,598.	0.036060
2009	3,953.	10,339,722.	0.000382
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	0.036442
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	0.018221
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	15,310,286.
5	Multiply line 4 by line 3	5	278,969.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,822.
7	Add lines 5 and 6	7	282,791.
8	Enter qualifying distributions from Part XII, line 4	8	563,859.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	3,822.
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	3,822.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	3,822.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,996.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,005.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	7,001.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	30.
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	3,149.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 3,149. **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no ▶ (312)732-1485

Located at ▶ 10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL ZIP + 4 ▶ 60603

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		Yes	No
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)? (see instructions) . . . . . . ☐ 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)?	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? . . . . . . ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 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
SEE STATEMENT 8		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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 instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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	13,378,354.
b	Average of monthly cash balances	1b	2,165,084.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	15,543,438.
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	NONE
3	Subtract line 2 from line 1d	3	15,543,438.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	233,152.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,310,286.
6	**Minimum investment return.** Enter 5% of line 5	6	765,514.

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	765,514.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,822.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,822.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	761,692.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	761,692.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	761,692.

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	563,859.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	563,859.
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 instructions)	5	3,822.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	560,037.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				761,692.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			539,989.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . NONE				
b From 2007 . . . NONE				
c From 2008 . . . NONE				
d From 2009 . . . NONE				
e From 2010 . . . NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 563,859.				
a Applied to 2010, but not more than line 2a			539,989.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				23,870.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				737,822.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2007 . . . NONE				
b Excess from 2008 . . . NONE				
c Excess from 2009 . . . NONE				
d Excess from 2010 . . . NONE				
e Excess from 2011 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 10

b The form in which applications should be submitted and information and materials they should include.

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 23				
Total . . . . . ▶ 3a				557,450.
b *Approved for future payment*				
Total . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	229,161.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	212,345.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ORD GAIN ON SALE			14	911.	
c BLACKSTONE PSHIP			14	10,660.	
d DEFERRED REVENUE			14	-20,372.	
e					
12 Subtotal Add columns (b), (d), and (e)				432,705.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 432,705.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

X Edward R. [signature] | 11/06/2012 |
Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANDREW HAUBERT	[signature]	11/8/12		P00386699

Firm's name ▶ JPMORGAN CHASE BANK, NA — Firm's EIN ▶ 13-4994650

Firm's address ▶ 10 S DEARBORN IL1-0111
CHICAGO, IL 60603 — Phone no

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

HINTZ FAMILY FUND, INC. P13619005

Employer identification number

26-3843309

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: HINTZ FAMILY FUND, INC. P13619005

Employer identification number: 26-3843309

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HINTZ 2008-2017 NON-GRANTOR CLAT C/O JP MORGAN CHASE BANK, NA CHICAGO, IL 60603	$ 1,166,710.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	HINTZ 2008-2020 NON-GRANTOR CLAT C/O JP MORGAN CHASE BANK, NA CHICAGO, IL 60603	$ 914,988.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY GAIN PORTION OF SALE 2515A0VL4	911.	911.
BLACKSTONE GSO PRIV INVESTORS (OFFSHORE	10,660.	10,660.
DEFERRED INCOME	-20,372.	
TOTALS	-8,801.	11,571.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CORPORATION SERVICE COMPANY	295.			295.
TOTALS	295.	NONE	NONE	295.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	13,194.	13,194.
TOTALS	13,194.	13,194.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	3,140.	
FOREIGN TAXES ON QUALIFIED FOR	2,652.	2,652.
FOREIGN TAXES ON NONQUALIFIED	247.	247.
TOTALS	6,039.	2,899.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
AGENCY FEE	60,891.	54,802.	6,089.
DELAWARE ANNUAL FILING FEE	25.		25.
TOTALS	60,916.	54,802.	6,114.

HINTZ FAMILY FUND, INC. P13619005 26-3843309

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
VALUEACT CAPITAL PTRS II, LP	1,000,000.	974,175.
BROADWAY GATE OFFSHORE FD, LTD	400,000.	402,654.
CORSAIR CAPITAL INVESTORS, LTD	750,000.	671,880.
SEG PARTNERS OFFSHORE LTD.	750,000.	752,979.
GRAHAM GLOBAL INVESTMENT FD II	1,000,000.	1,023,791.
TOTALS	3,900,000.	3,825,479.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		11,568.
	TOTAL	11,568.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
EDWARD R HINTZ
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
HELEN S HINTZ
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
VP & TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
VIRGINIA HINTZ REMMEY
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
HUME R STEYER
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
ASST. SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
KATHRYN S HINTZ
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ELIZABETH HINTZ
ADDRESS:
270 PARK AVENUE
NEW YORK, NY 10017
TITLE:
MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART XV - LINES 2a - 2d

RECIPIENT NAME:
C/O JPMORGAN CHASE BANK, N.A.
ADDRESS:
270 PARK AVE
NEW YORK, NY 10017
FORM, INFORMATION AND MATERIALS:
N/A
SUBMISSION DEADLINES:
N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
THE ADVISORY COMMITTEE DIRECTS THE TRUSTEES TO MAKE GRANTS TO CHARITABLE ORGANIZATIONS OPERATING EXCLUSIVELY FOR SPECIFIED PURPOSES AND DESCRIBED IN IRC SECTIONS 170(c), 170(b)(1)(A), 2522(a), & 2022(a)

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
RESTORATION PROJECT
ADDRESS:
.
CONCORD, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
DAVIDSON UNITED METHODIST CHURCH
ADDRESS:
.
DAVIDSON, NC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 9,000.

RECIPIENT NAME:
DAVIDSON DAY SCHOOL
ADDRESS:
.
DAVIDSON, NC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 7,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
NATIONAL FOUNDATION FOR FACIAL RECONSTRUCTION
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CHATHAM UNITED METHODIST CHURCH
ADDRESS:
.
CHATHAM, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NCSU STUDENT AID ASSOCIATE, INC.
ADDRESS:
.
RALEIGH, NC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
NEW YORK HISTORICAL SOCIETY
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 31,000.

RECIPIENT NAME:
IMHRO
ADDRESS:
.
RUTHERFORD, CA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
JUILLIARD SCHOOL
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 250.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GLOBAL GIRL MEDIA
ADDRESS:
.
CULVER CITY, CA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
OPERATION BLING FOUNDATION
ADDRESS:
.
NEW PROVIDENCE, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ALL SAINTS COMMUNITY SERVICE &
DEVELOPMENT CORP
ADDRESS:
.
HOBOKEN, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CITIZEN'S COMMITTEE FOR CHILDREN OF
NEW YORK
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
BROOKLINE COMMUNITY MENTAL HEALTH
CENTER
ADDRESS:
.
BROOKLINE, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SUSAN G KOMEN FOR THE CURE
(NEW JERSEY AFFILIATE)
ADDRESS:
.
SUMMIT, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
LIBERTY CORNER PRESBYTERIAN CHURCH
ADDRESS:
.
LIBERTY CORNER, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,300.

RECIPIENT NAME:
JED FOUNDATION
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
THE WAKE FOREST FUND
ADDRESS:
.
WAKE FOREST, NC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN ENTERPRISE INSTITUTE
ADDRESS:
.
WASHINGTON, DC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
HARVARD BUSINESS SCHOOL
ADDRESS:
.
BOSTON, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BU CENTER FOR PSYCHIATRIC
REHABILITATION
ADDRESS:
.
BOSTON, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
PENNSYLVANIA STATE UNIVERSITY
ADDRESS:
.
UNIVERSITY PARK, PA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 67,000.

RECIPIENT NAME:
YALE UNIVERSITY ATHLETIC ASSOCIATIO
ADDRESS:
.
NEW HAVEN, CT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
JONATHAN O COLE MENTAL HEALTH
CONSUMER
ADDRESS:
.
BELMONT, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CATO INSTITUTE
ADDRESS:
.
WASHINGTON, DC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BOSTON COLLEGE
ADDRESS:
.
NEWTON, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MCLEAN HOSPITAL
ADDRESS:
.
BELMONT, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 41,000.

RECIPIENT NAME:
SOUTHERN POVERY LAW CENTER
ADDRESS:
.
MONTGOMERY, AL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PRINCETON UNIVERSITY
ADDRESS:
.
PRINCETON, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THE JERICHO PROJECT
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MANHATTAN INSTITTUE
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
NEW YORK PRESBYTERIAN FUND
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
PATHWAYS FOR CHILDREN
ADDRESS:
.
GLOUCESTER, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 300.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SUNSHINE FROM DARKNESS
ADDRESS:
.
SARASOTA, FL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
THE GILLEN BREWER SCHOOL
ADDRESS:
.
NEW YORK, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BROOKLINE TEEN CENTER
ADDRESS:
.
BROOKLINE, MA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,500.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SMITHSONIAN INSTITUTION
ADDRESS:
.
WASHINGTON, DC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 35,000.

TOTAL GRANTS PAID: 557,450.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: HINTZ FAMILY FUND, INC. P13619005

Employer identification number: 26-3843309

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-56,694.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-56,694.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					92,463.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	176,576.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	269,039.

Part III Summary of Parts I and II
Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13			-56,694.
14	Net long-term gain or (loss):				
a	Total for year	14a			269,039.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15			212,345.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 .... 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if:*
- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: HINTZ FAMILY FUND, INC. P13619005

Employer identification number: 26-3843309

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 100000. BNP SPX NOTE 05/12	04/09/2010	01/25/2011	107,000.00	100,000.00	7,000.00
434.045 HARTFORD CAPITAL A FUND	06/10/2010	04/13/2011	15,335.00	12,618.00	2,717.00
4385.965 JPMORGAN STRATEGI OPPTYS FUND SEL	04/27/2011	09/29/2011	50,000.00	52,807.00	-2,807.00
4385.965 JPMORGAN STRATEGI OPPTYS FUND SEL	04/27/2011	09/29/2011	50,000.00	52,807.00	-2,807.00
100000. DB GSCI OIL PART C 01/13/12	01/07/2011	10/07/2011	80,050.00	100,000.00	-19,950.00
175. OUTSIDE 1099S AND PRI ACCOUNTS	04/29/2011	10/27/2011	3,837.00	4,283.00	-446.00
3296.322 DODGE & INTERNATI FUND	02/02/2011	12/21/2011	95,000.00	121,469.00	-26,469.00
693.963 DODGE & INTERNATIO FUND	02/02/2011	12/21/2011	20,000.00	25,573.00	-5,573.00
1040.944 DODGE & INTERNATI FUND	02/02/2011	12/21/2011	30,000.00	38,359.00	-8,359.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -56,694.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
HINTZ FAMILY FUND, INC. P13619005

Employer identification number
26-3843309

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50000. HSBC BREN MKT PLUS 1/20/11	07/17/2009	01/20/2011	68,856.00	50,000.00	18,856.00
9115.77 JPMORGAN SHORT DUR FUND	07/01/2009	01/20/2011	100,000.00	97,903.00	2,097.00
7082.153 PAYDEN HIGH INCOM	01/12/2010	02/02/2011	52,054.00	50,000.00	2,054.00
5665.722 PAYDEN HIGH INCOM	01/12/2010	02/02/2011	41,643.00	40,000.00	1,643.00
23151.588 PAYDEN HIGH INCO	VAR	02/02/2011	170,164.00	150,347.00	19,817.00
11037.528 VANGUARD INTERME CORPORATE FUND	07/01/2009	02/02/2011	109,161.00	100,000.00	9,161.00
13711.152 JPMORGAN SHORT D FUND	07/01/2009	02/10/2011	150,000.00	147,258.00	2,742.00
2396.411 HARTFORD CAPITAL FUND	12/04/2009	04/13/2011	84,665.00	72,108.00	12,557.00
50000. GS EAFE NOTE 04/25/	04/01/2010	04/25/2011	50,000.00	50,000.00	
50000. CS COMMODITY CPN 5/	04/30/2010	05/12/2011	57,924.00	50,000.00	7,924.00
40000. CS BREN ASIA BSKT 0	06/11/2010	07/08/2011	47,472.00	40,000.00	7,472.00
3599.391 HARTFORD CAPITAL FUND	VAR	07/20/2011	122,631.00	110,000.00	12,631.00
6595.66 HARTFORD CAPITAL A FUND	VAR	07/20/2011	224,714.00	177,382.00	47,332.00
4569.857 HARTFORD CAPITAL FUND	VAR	07/20/2011	155,695.00	140,000.00	15,695.00
9057.971 JPMORGAN SHORT DU FUND	07/01/2009	08/10/2011	100,000.00	97,283.00	2,717.00
4528.986 JPMORGAN SHORT DU FUND	12/04/2009	08/10/2011	50,000.00	49,366.00	634.00
4528.986 JPMORGAN SHORT DU FUND	12/04/2009	08/10/2011	50,000.00	49,366.00	634.00
4537.205 JPMORGAN SHORT DU FUND	07/01/2009	09/08/2011	50,000.00	48,730.00	1,270.00
9074.41 JPMORGAN SHORT DUR FUND	07/01/2009	09/22/2011	100,000.00	97,459.00	2,541.00
8771.93 JPMORGAN STRATEGIC OPPTYS FUND SEL	09/08/2009	09/29/2011	100,000.00	99,035.00	965.00
308.071 JPMORGAN ASIA EQUI	01/12/2010	10/27/2011	10,000.00	10,003.00	-3.00
308.071 JPMORGAN ASIA EQUI	01/12/2010	10/27/2011	10,000.00	10,003.00	-3.00
1232.286 JPMORGAN ASIA EQU	VAR	10/27/2011	40,000.00	34,707.00	5,293.00
50000. DB 95% PPN CUR BSKT 11/04/11,	10/30/2009	11/04/2011	52,242.00	52,242.00	
923.835 JPMORGAN ASIA EQUI	01/12/2010	11/30/2011	27,881.00	29,997.00	-2,116.00

6b Total Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: HINTZ FAMILY FUND, INC. P13619005

Employer identification number: 26-3843309

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 4363.154 JPMORGAN ASIA EQU	VAR	11/30/2011	131,680.00	115,293.00	16,387.00
1231.812 JPMORGAN ASIA EQU	01/12/2010	11/30/2011	37,176.00	39,997.00	-2,821.00
8667.883 JPMORGAN SHORT DU FUND	12/04/2009	12/21/2011	95,000.00	94,480.00	520.00
11405.109 JPMORGAN SHORT D FUND	12/04/2009	12/21/2011	125,000.00	124,316.00	684.00
21441.606 JPMORGAN SHORT D FUND	07/01/2009	12/21/2011	235,000.00	230,283.00	4,717.00
4580.153 MANNING & NAPIER	01/12/2010	12/21/2011	30,000.00	38,198.00	-8,198.00
14503.817 MANNING & NAPIER	07/01/2009	12/21/2011	95,000.00	96,160.00	-1,160.00
3053.435 MANNING & NAPIER	01/12/2010	12/21/2011	20,000.00	25,466.00	-5,466.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 176,576.00

Account Summary

	Account Number	Beginning Net Market Value	Ending Net Market Value	Change In Value	Start on Page
Investment Account(s)					
HINTZ FAMILY FUND INC	Q84992009[1]	338,385 01	322,682 98	(15,702 03)	6
HINTZ FAMILY FUND INC	24217250[2]	0 00	0 00	0 00	14
Total Value		**$338,385.01**	**$322,682.98**	**($15,702.03)**	
Fiduciary Account(s)					
HINTZ FAMILY FUND, INC	P13619005	5,578,544 52	5,500,618 33	(77,926.19)	15
HINTZ FAMILY FD INC - 2017 CLAT	P13619302	2,440,204 42	3,293,615 25	853,410.83	37
HINTZ FAMILY FD, INC - 2020 CLAT	P13619401	1,949,247 47	2,769,872 40	820,624 93	55
Total Value		**$9,967,996.41**	**$11,564,105.98**	**$1,596,109.57**	
Total Portfolio Value		**$10,306,381.42**	**$11,886,788.96**	**$1,580,407.54**	

This account summary is provided for informational purposes and includes assets at different entities

(1) Assets held at JPMorgan Chase Bank, N A , member Federal Deposit Insurance Corporation ("FDIC"), except for exchange-listed options, which are held at JPMorgan Clearing Corporation ("JPMCC") The Asset Account Statement reflects brokerage transactions executed through J P. Morgan Securities LLC ("JPMS"), see "Portfolio Activity Detail" Equity securities, fixed income securities, and listed options transactions are generally cleared through JPMCC, a wholly owned subsidiary of JPMS Please see "Additional Information About Your Accounts" at the end of the Asset Account Statement

(2) Assets held in Margin Account at JPMCC, member Financial Regulatory Authority ("FINRA") and Securities Insurance Protection Corporation ("SIPC") The Margin Account Statement reflects brokerage transactions executed by JPMS, see "Portfolio Activity Detail" Such transactions are cleared and carried through JPMCC

Please see disclosures located at the end of this statement package for important information relating to each J P.Morgan account(s).

Client News

2011 Year End Tax 1099's

You will be able to view your 2011 Form 1099 on Morgan Online beginning Feb 24, 2012 You should expect to receive them via mail shortly thereafter You may contact your J.P Morgan Team with any questions

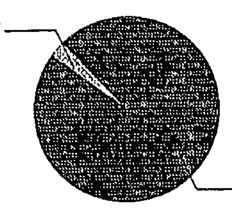
For the Period 12/1/11 to 12/31/11

Consolidated Summary

INVESTMENT ACCOUNTS

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Alternative Assets	331,518 50	318,584 00	(12,934 50)		99%
Cash & Fixed Income	6,866 19	4,098 86	(2,767 33)	1.22	1%
Market Value	**$338,384.69**	**$322,682.86**	**($15,701.83)**	**$1.22**	**100%**
Accruals	0 32	0.12	(0 20)		
Market Value with Accruals	**$338,385.01**	**$322,682.98**	**($15,702.03)**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**338,384.69**	**146,519.06**
Net Contributions/Withdrawals	(613.97)	166,589.61
Income & Distributions	3,499.01	10,665.70
Change in Investment Value	(18,586.87)	(1,091 51)
Ending Market Value	**$322,682.86**	**$322,682.86**
Accruals	0 12	0.12
Market Value with Accruals	**$322,682.98**	**$322,682.98**

This Consolidated Summary shows all of your investments at J P Morgan other than investments we hold in trust for you These investments may be held in custody or investment management account at JPMorgan Chase Bank, N A (the "Bank") or in a brokerage or margin account at J P. Morgan Clearing Corp. ("JPMCC"). Brokerage and margin accounts are non-discretionary and all investment decisions are made by the client J P Morgan Securities LLC ("JPMS") does not provide advice on asset allocation or investment management services, nor do its personnel take discretion over any client accounts Such advice and services are provided exclusively by the Bank.

J.P.Morgan

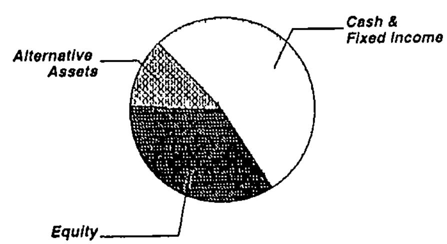
Consolidated Summary CONTINUED

FIDUCIARY ACCOUNTS

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	4,494,901.76	4,026,718 90	(468,182 86)	38,336 36	35%
Alternative Assets	1,416,454 78	1,394,370.39	(22,084 39)		12%
Cash & Fixed Income	4,056,639 87	6,143,016 69	2,086,376 82	197,813 97	53%
Market Value	**$9,967,996.41**	**$11,564,105.98**	**$1,596,109.57**	**$236,150.33**	**100%**

Asset Allocation



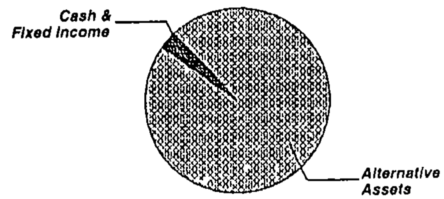
INCOME

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	168,313 90	177,020 30	8,706.40		100%
Market Value	**$168,313.90**	**$177,020.30**	**$8,706.40**	**$0.00**	**100%**
Accruals	6,815 00	18,514 90	11,699 90		
Market Value with Accruals	**$175,128.90**	**$195,535.20**	**$20,406.30**		

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Alternative Assets	331,518 50	318,584 00	(12,934 50)		99%
Cash & Fixed Income	6,866 19	4,098 86	(2,767 33)	1 22	1%
Market Value	**$338,384.69**	**$322,682.86**	**($15,701.83)**	**$1.22**	**100%**
Accruals	0 32	0 12	(0 20)		
Market Value with Accruals	**$338,385.01**	**$322,682.98**	**($15,702.03)**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**338,384.69**	**146,519.06**
Contributions		170,402.36
Withdrawals & Fees	(613.97)	(3,812 75)
Net Contributions/Withdrawals	**($613.97)**	**$166,589.61**
Income & Distributions	3,499 01	10,665 70
Change In Investment Value	(18,586 87)	(1,091 51)
Ending Market Value	**$322,682.86**	**$322,682.86**
Accruals	0 12	0 12
Market Value with Accruals	**$322,682.98**	**$322,682.98**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	0 32	5 99
Taxable Income	**$0.32**	**$5.99**
Partnership/Alt Asset Distributions	3,498 69	10,659 71
Other Income & Receipts	**$3,498.69**	**$10,659.71**

Cost Summary	Cost
Cash & Fixed Income	4,098.86
Total	**$4,098.86**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Private Investments	331,518.50	318,584 00	(12,934 50)	99%

Alternative Assets Detail

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
Private Investments				
BLACKSTONE GSO PRIVATE INVESTORS, L P. (OFFSHORE) N/O Client 092599-95-0	500,000 00	308,569.61	9,288 93	318,584 00

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (*underlying fund value date*) *prior to the period covered by this statement* The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e , "marked-to-market") However, some of these *underlying funds present their audited financial statements* using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	6,866 19	4,098 86	(2,767 33)	1%

Market Value/Cost	Current Period Value
Market Value	4,098 86
Tax Cost	4,098 86
Estimated Annual Income	1 22
Accrued Interest	0.12
Yield	0.03%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	4,098 86	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	4,098.86	100%

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

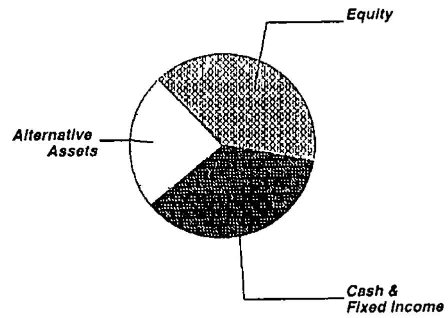
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	4,091 68	4,091.68	4,091 68		1 22	0 03% [1]
US DOLLAR INCOME	1 00	7 18	7 18	7 18		0.12	0 03% [1]
Total Cash			**$4,098.86**	**$4,098.86**	**$0.00**	**$1.22** **$0.12**	**0.03%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,455,198 02	2,183,174.33	(272,023 69)	17,094 07	40%
Alternative Assets	1,332,272 98	1,316,506 77	(15,766 21)		24%
Cash & Fixed Income	1,791,073 52	2,000,937 23	209,863 71	97,650.71	36%
Market Value	**$5,578,544.52**	**$5,500,618.33**	**($77,926.19)**	**$114,744.78**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	124,702 38	163,783 14	39,080 76
Accruals	2,750 47	2,606.49	(143 98)
Market Value	**$127,452.85**	**$166,389.63**	**$38,936.78**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**5,578,544.52**	**5,968,683.44**	**124,702.38**	**69,265.25**
Withdrawals & Fees	(5,773 27)	(102,682 20)		(3,165 00)
Net Additions/Withdrawals	**($5,773.27)**	**($102,682.20)**	**$0.00**	**($3,165.00)**
Income		563 95	39,080 76	97,682 89
Change In Investment Value	(72,152 92)	(365,946 86)		
Ending Market Value	**$5,500,618.33**	**$5,500,618.33**	**$163,783.14**	**$163,783.14**
Accruals	--	--	2,606 49	2,606 49
Market Value with Accruals	--	--	**$166,389.63**	**$166,389.63**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	39,069 60	96,309 00
Interest Income	11 16	1,373 89
Original Issue Discount		563 95
Taxable Income	**$39,080.76**	**$98,246.84**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	37,729 78	43,274 47
ST Realized Gain/Loss	(26,469 47)	(36,702 35)
LT Realized Gain/Loss	3,556 85	154,128 21
Realized Gain/Loss	**$14,817.16**	**$160,700.33**

	To-Date Value
Unrealized Gain/Loss	**$181,947.57**

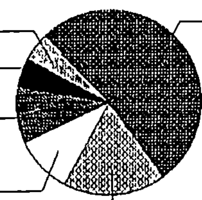
Cost Summary	Cost
Equity	1,985,431 47
Cash & Fixed Income	2,013,975.03
Total	**$3,999,406.50**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,174,819 80	1,156,985 37	(17,834 43)	21%
US Mid Cap Equity	390,284 81	378,767 61	(11,517 20)	7%
US Small Cap Equity	116,493 40	116,525 00	31 60	2%
EAFE Equity	460,841.11	233,367.69	(227,473.42)	4%
Asia ex-Japan Equity	204,300 16	196,004 69	(8,295 47)	4%
Emerging Market Equity	108,458 74	101,523 97	(6,934.77)	2%
Total Value	**$2,455,198.02**	**$2,183,174.33**	**($272,023.69)**	**40%**

Market Value/Cost	Current Period Value
Market Value	2,183,174 33
Tax Cost	1,985,431 47
Unrealized Gain/Loss	197,742 86
Estimated Annual Income	17,094 07
Yield	0 78%

Asset Categories



Equity as a percentage of your portfolio - 40 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
HSBC CONT BUFF EQ SPX 10/17/12 80% CONTIN BARRIER- 18%CPN 20% CAP INITIAL LEVEL-09/30/11 SPX 1131 42 4042K1-PM-9	107 82	100,000 000	107,820 00	100,000 00	7,820 00		
HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX 1172 64 4042K1-MG-5	104 42	100,000 000	104,420 00	100,000 00	4,420 00		
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	21.46	4,606 172	98,848 45	100,000.00	(1,151.55)	23.03	0 02%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	19 74	10,543 230	208,123 36	167,908 00	40,215 36	1,349 53	0 65%
LONGLEAF PARTNERS FUND TRUST 543069-10-8 LLPF X	26 65	7,276 843	193,927 87	225,000 00	(31,072.13)	1,018 75	0 53%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17.39	19,814.013	344,565 69	290,000 00	54,565 69	812.37	0 24%
SG REN SPX REN 2/8/12 2XLEV-9.6%CAP-19 2%MAXPYMT INITIAL LEVEL-1/20/11 SPX 1280 26 78423A-E8-1	99 28	100,000 000	99,280 00	100,000 00	(720 00)		
Total US Large Cap Equity			**$1,156,985.37**	**$1,082,908.00**	**$74,077.37**	**$3,203.68**	**0.28%**

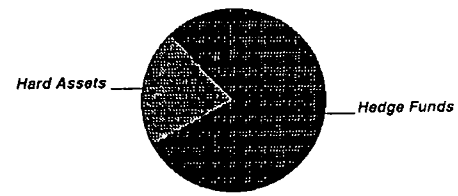
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	98.42	1,627.000	160,129 34	126,288.10	33,841.24	2,534 86	1 58%
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND 561709-83-3 TMDP X	13 21	16,550 967	218,638.27	178,919 00	39,719 27		
Total US Mid Cap Equity			**$378,767.61**	**$305,207.10**	**$73,560.51**	**$2,534.86**	**0.67%**
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	73.75	1,580.000	116,525.00	85,027.40	31,497 60	1,627.40	1 40%
EAFE Equity							
BARC BREN EAFE 2/23/12 10%BUFFER-2XLEV-7 81%CAP-15 62%MAXRTRN INITIAL LEVEL-2/4/11 SX5E.3003.19 UKX 5997 38 TPX 935.36 06738K-BA-8	87 05	50,000.000	43,525 00	50,000.00	(6,475 00)		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	29 24	3,397 450	99,341 44	109,150 05	(9,808 61)	2,578 66	2 60%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
EAFE Equity							
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	6 63	13,650 264	90,501.25	89,149 90	1,351 35	3,276.06	3 62%
Total EAFE Equity			**$233,367.69**	**$248,299.95**	**($14,932.26)**	**$5,854.72**	**2.51%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	20 32	9,645 900	196,004 69	150,000 00	46,004 69	1,466 17	0 75%
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	38.21	2,657.000	101,523.97	113,989.02	(12,465 05)	2,407.24	2 37%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	1,047,689 30	1,044,264 26	(3,425.04)	19%
Hard Assets	284,583.68	272,242 51	(12,341.17)	5%
Total Value	**$1,332,272.98**	**$1,316,506.77**	**($15,766.21)**	**24%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 24 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GLOBAL ACCESS HEDGE FUND LTD CLASS A LEAD SERIES 2009 N/O Client 47799K-91-1	1,092 44	955 897	1,044,264 26	1,000,000.00

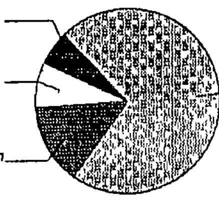
Hard Assets

	Price	Quantity	Estimated Value	Cost
BARC GOLD CPN NOTE 11/27/12 10%CPN, 80% BARRIER STRIKE (LIVE) XXX XX OZ DD 11/19/10 06740P-N6-9	110 92	50,000 000	55,460.00	50,000.00
BARC MARKET PLUS GOLD NOTE 9/20/12 LNKED TO GOLDLNPM 20% BUFFER, 21 88% MAXRTN 9/9/11 06738K-UN-9	87 19	50,000 000	43,595 00	50,000 00
DB BREN BRENT CRUDE 10/17/12 LNKD TO CO1 2 78%LEV, 15%BUFFER, 27.8%MAXRTN 10/06/11 2515A1-DC-2	101.95	75,000 000	76,462.50	75,000 00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	17 13	5,646 527	96,725 01	100,000 00
Total Hard Assets			**$272,242.51**	**$275,000.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	283,793 98	265,750 49	(18,043 49)	5%
US Fixed Income	1,256,912 21	1,490,548 52	233,636 31	26%
Complementary Structured Strategies	97,730 00	97,870 00	140 00	2%
Foreign Exchange & Non-USD Fixed Income	152,637 33	146,768.22	(5,869 11)	3%
Total Value	**$1,791,073.52**	**$2,000,937.23**	**$209,863.71**	**36%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 36 %

Market Value/Cost	Current Period Value
Market Value	2,000,937 23
Tax Cost	2,013,975 03
Unrealized Gain/Loss	(13,037 80)
Estimated Annual Income	97,650.71
Accrued Interest	2,606 49
Yield	4 70%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,903,067 23	96%
1-5 years[1]	97,870.00	4%
Total Value	**$2,000,937.23**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	265,750 49	13%
International Bonds	198,970.26	9%
Mutual Funds	1,438,346 48	74%
Complementary Structure	97,870 00	4%
Total Value	**$2,000,937.23**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	265,749 91	265,749 91	265,749.91		132 87 17 57	0 05% [1]
JPM PRIME MM FD - PREMIER 7-Day Annualized Yield 01%	1 00	0 58	0.58	0 58			
Total Cash			$265,750.49	$265,750.49	$0.00	$132.87 $17.57	0.05%
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10 59	18,001.80	190,639.06	200,000 00	(9,360 94)	11,503 15	6 03%
JPM STR INC OPP FD 4812A4-35-1	11 33	9,276 64	105,104 35	100,964 91	4,139 44	2,894 31 454 56	2 75%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 03	42,754 28	471,579 65	475,000.00	(3,420.35)	39,804.23	8 44%
JPM HIGH YIELD FD - SEL 4812C0-80-3	7 62	26,710 68	203,535 41	200,000 00	3,535 41	15,705 88 1,308 82	7 72%
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 95	21,593 00	236,443 36	231,908.83	4,534 53	3,865.14 323 90	1.63%
JPMORGAN TR I 48121L-51-0	9 63	10,121.46	97,469.63	100,000 00	(2,530 37)	2,975 70 394 74	3.05%

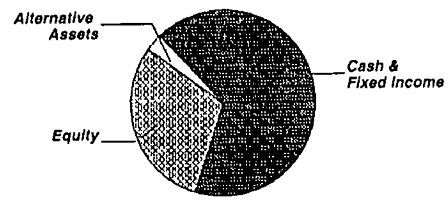
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 65	21,477 12	185,777.06	187,710 00	(1,932 94)	10,588.21	5 70%
Total US Fixed Income			**$1,490,548.52**	**$1,495,583.74**	**($5,035.22)**	**$87,336.62** **$2,482.02**	**5.86%**
Complementary Structured Strategies							
JPM FLOATING RATE NOTE 7/20/14 INITIAL RATE 3.5% CPN WHERE MAX RATE IS 10% PER ANNUM DD 07/17/09 48123L-3S-1 A+ /AA3	97 87	100,000 00	97,870 00	100,000.00	(2,130 00)	3,500 00 106 90	
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	10 83	4,884 79	52,902.31	52,640 80	261 51	1,802 48	3 41%
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	13.16	7,132.67	93,865 91	100,000.00	(6,134 09)	4,878.74	5 20%
Total Foreign Exchange & Non-USD Fixed Income			**$146,768.22**	**$152,640.80**	**($5,872.58)**	**$6,681.22**	**4.55%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,094,149 85	982,839 05	(111,310 80)	11,233.28	30%
Alternative Assets	42,090 90	38,931 81	(3,159 09)		1%
Cash & Fixed Income	1,303,963 67	2,271,844 39	967,880 72	56,163 15	69%
Market Value	**$2,440,204.42**	**$3,293,615.25**	**$853,410.83**	**$67,396.43**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	15,028 36	1,485 37	(13,542 99)
Accruals	2,297 63	8,238 69	5,941 06
Market Value	**$17,325.99**	**$9,724.06**	**($7,601.93)**

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**2,440,204.42**	**2,669,566.13**	**15,028.36**	**20,905.63**
Additions	1,166,709.88	1,166,709 88		
Withdrawals & Fees	(280,496 97)	(377,796 97)	(29,803.03)	(68,553 03)
Net Additions/Withdrawals	**$886,212.91**	**$788,912.91**	**($29,803.03)**	**($68,553.03)**
Income	7,939 06	8,210.65	16,260.04	49,132.77
Change In Investment Value	(40,741 14)	(173,074.44)		
Ending Market Value	**$3,293,615.25**	**$3,293,615.25**	**$1,485.37**	**$1,485.37**
Accruals	--	--	8,238 69	8,238 69
Market Value with Accruals	--	--	**$9,724.06**	**$9,724.06**

J.P.Morgan

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	24,191 57	57,128.45
Interest Income	7 53	214 97
Taxable Income	**$24,199.10**	**$57,343.42**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	22,446 23	26,077.57
ST Realized Gain/Loss	(8,358 79)	(11,165 81)
LT Realized Gain/Loss	(7,514 17)	15,516 82
Realized Gain/Loss	**$6,573.27**	**$30,428.58**

	To-Date Value
Unrealized Gain/Loss	**($106,218.90)**

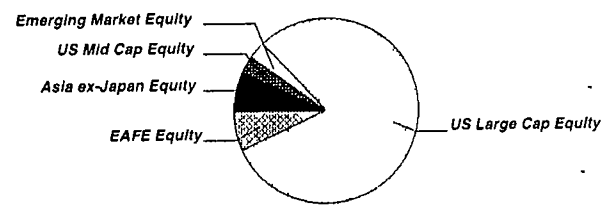
Cost Summary	Cost
Equity	1,039,901 60
Cash & Fixed Income	2,309,932 55
Total	**$3,349,834.15**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	834,866 69	799,857 43	(35,009.26)	24%
US Mid Cap Equity	40,428 72	40,155 36	(273 36)	1%
EAFE Equity	136,254 37	64,249 74	(72,004 63)	2%
Asia ex-Japan Equity	53,903 61	51,714 89	(2,188.72)	2%
Emerging Market Equity	28,696 46	26,861 63	(1,834 83)	1%
Total Value	**$1,094,149.85**	**$982,839.05**	**($111,310.80)**	**30%**

Market Value/Cost	Current Period Value
Market Value	982,839 05
Tax Cost	1,039,901 60
Unrealized Gain/Loss	(57,062.55)
Estimated Annual Income	11,233 28
Accrued Dividends	5,846.05
Yield	1 14%

Asset Categories



Equity as a percentage of your portfolio - 30 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
GS CONT BUFF EQ SPX 3/21/12 80% CONTIN BARRIER - 1 65%CPN-20%CAP INITIAL LEVEL-03/01/2011 SPX. 1,306 33 38143U-SH-5	98 93	50,000 000	49,464 50	50,000.00	(535 50)		
HSBC CONT BUFF EQ SPX 10/17/12 80% CONTIN BARRIER- 18%CPN 20% CAP INITIAL LEVEL-09/30/11 SPX 1131.42 4042K1-PM-9	107 82	50,000.000	53,910 00	50,000 00	3,910 00		
HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX 1172 64 4042K1-MG-5	104 42	50,000 000	52,210.00	50,000.00	2,210.00		
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	21.46	2,305 210	49,469 81	50,000.00	(530 19)	11 52	0 02%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	19 74	5,385 030	106,300 49	100,000 00	6,300 49	689.28	0 65%
LONGLEAF PARTNERS FUND TRUST 543069-10-8 LLPF X	26 65	5,012 937	133,594 77	155,000 00	(21,405 23)	701.81	0 53%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17 39	8,269 819	143,812 15	140,000 00	3,812 15	339 06	0 24%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	30 44	6,934.813	211,095 71	250,000 00	(38,904 29)	5,846 04 / 5,846 05	2.77%
Total US Large Cap Equity			**$799,857.43**	**$845,000.00**	**($45,142.57)**	**$7,587.71** / **$5,846.05**	**0.95%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	98.42	408.000	40,155 36	34,410 72	5,744.64	635 66	1 58%
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	29 24	1,134.082	33,160 56	41,223 55	(8,062.99)	860.76	2 60%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	6 63	4,689 167	31,089 18	39,107.65	(8,018.47)	1,125.40	3 62%
Total EAFE Equity			**$64,249.74**	**$80,331.20**	**($16,081.46)**	**$1,986.16**	**3.09%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	20 32	2,545 024	51,714.89	50,000.00	1,714.89	386 84	0 75%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	38 21	703 000	26,861 63	30,159.68	(3,298.05)	636 91	2 37%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hard Assets	42,090 90	38,931 81	(3,159 09)	1%

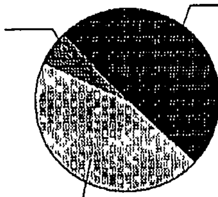
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	17.13	2,272 727	38,931 81	50,000.00

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	206,184 81	1,122,783 01	916,598 20	34%
US Fixed Income	961,443 86	1,017,726 27	56,282 41	31%
Foreign Exchange & Non-USD Fixed Income	136,335 00	·131,335.11	(4,999.89)	4%
Total Value	**$1,303,963.67**	**$2,271,844.39**	**$967,880.72**	**69%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 69 %

Market Value/Cost	Current Period Value
Market Value	2,271,844 39
Tax Cost	2,309,932 55
Unrealized Gain/Loss	(38,088 16)
Estimated Annual Income	56,163 15
Accrued Interest	2,392 64
Yield	2 47%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	2,271,844 39	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,122,783 01	51%
International Bonds	264,751 95	11%
Mutual Funds	884,309 43	38%
Total Value	**$2,271,844.39**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,122,783 01	1,122,783.01	1,122,783.01		561 39 4 46	0 05 % [1]
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10.59	9,000.90	95,319 53	100,000.00	(4,680.47)	5,751 57	6.03 %
JPM STR INC OPP FD 4812A4-35-1	11.33	17,609 24	199,512 72	205,854 98	(6,342.26)	5,494 08 862 85	2.75 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 03	16,651.67	183,667 86	185,000 00	(1,332.14)	15,502 70	8 44 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	7 62	13,532 00	103,113.80	110,000 00	(6,886 20)	7,956 81 663.07	7 72 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 95	11,431 50	125,174 94	124,603.36	571.58	2,046 23 171 47	1 63 %
JPMORGAN TR I 48121L-51-0	9 63	17,712 55	170,571 87	175,000 00	(4,428 13)	5,207 48 690 79	3 05 %

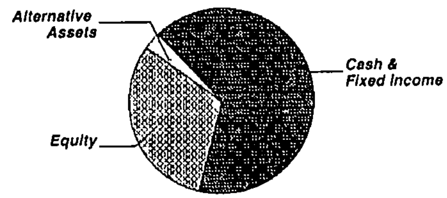
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 65	16,227.23	140,365 55	141,826.00	(1,460.45)	8,000 02	5 70%
Total US Fixed Income			**$1,017,726.27**	**$1,042,284.34**	**($24,558.07)**	**$49,958.89** **$2,388.18**	**4.91%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	10 83	6,103 04	66,095.88	69,865 20	(3,769.32)	2,252 02	3 41%
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	13.16	4,957.39	65,239.23	75,000 00	(9,760.77)	3,390 85	5.20%
Total Foreign Exchange & Non-USD Fixed Income			**$131,335.11**	**$144,865.20**	**($13,530.09)**	**$5,642.87**	**4.30%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	945,553 89	860,705 52	(84,848 37)	10,009 01	31%
Alternative Assets	42,090 90	38,931.81	(3,159.09)		1%
Cash & Fixed Income	961,602 68	1,870,235 07	908,632 39	44,000 11	68%
Market Value	**$1,949,247.47**	**$2,769,872.40**	**$820,624.93**	**$54,009.12**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	28,583 16	11,751.79	(16,831 37)
Accruals	1,766 90	7,669 72	5,902 82
Market Value	**$30,350.06**	**$19,421.51**	**($10,928.55)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**1,949,247.47**	**2,059,344.39**	**28,583.16**	**17,666.49**
Additions	914,987 50	914,987.50		
Withdrawals & Fees	(65,649 94)	(65,649 94)	(30,350 06)	(45,450 06)
Net Additions/Withdrawals	**$849,337.56**	**$849,337.56**	**($30,350.06)**	**($45,450.06)**
Income	6,964 55	7,164.26	13,518.69	39,535 36
Change In Investment Value	(35,677 18)	(145,973 81)		
Ending Market Value	**$2,769,872.40**	**$2,769,872.40**	**$11,751.79**	**$11,751.79**
Accruals	--	--	7,669.72	7,669 72
Market Value with Accruals	--	--	**$19,421.51**	**$19,421.51**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	20,478 77	46,536 41
Interest Income	4 47	163 21
Taxable Income	**$20,483.24**	**$46,699.62**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	20,152 34	23,068 57
ST Realized Gain/Loss	(5,572 54)	(8,379 56)
LT Realized Gain/Loss	(4,945 57)	7,844 13
Realized Gain/Loss	**$9,634.23**	**$22,533.14**

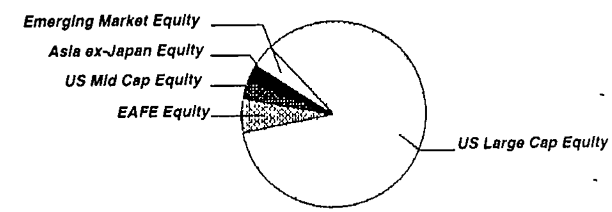
	To-Date Value
Unrealized Gain/Loss	**($95,821.51)**

Cost Summary	Cost
Equity	911,238 64
Cash & Fixed Income	1,904,455.27
Total	**$2,815,693.91**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	749,827 72	716,803 31	(33,024.41)	26%
US Mid Cap Equity	37,555 11	37,301.18	(253 93)	1%
EAFE Equity	92,719 64	44,328 25	(48,391.39)	2%
Asia ex-Japan Equity	43,122 88	41,371.91	(1,750 97)	1%
Emerging Market Equity	22,328 54	20,900 87	(1,427.67)	1%
Total Value	**$945,553.89**	**$860,705.52**	**($84,848.37)**	**31%**

Asset Categories



Equity as a percentage of your portfolio - 31 %

Market Value/Cost	Current Period Value
Market Value	860,705 52
Tax Cost	911,238 64
Unrealized Gain/Loss	(50,533.12)
Estimated Annual Income	10,009 01
Accrued Dividends	5,846 05
Yield	1 16%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
GS CONT BUFF EQ SPX 3/21/12 80% CONTIN BARRIER - 1 65%CPN-20%CAP INITIAL LEVEL-03/01/2011 SPX 1,306 33 38143U-SH-5	98 93	50,000 000	49,464.50	50,000 00	(535 50)		
HSBC CONT BUFF EQ SPX 10/17/12 80% CONTIN BARRIER- 18%CPN 20% CAP INITIAL LEVEL-09/30/11 SPX 1131 42 4042K1-PM-9	107 82	50,000 000	53,910.00	50,000.00	3,910 00		
HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX 1172 64 4042K1-MG-5	104 42	50,000 000	52,210.00	50,000 00	2,210.00		
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	21 46	2,305.210	49,469 81	50,000.00	(530 19)	11.52	0 02%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	19.74	4,038 772	79,725.36	75,000.00	4,725 36	516 96	0.65%
LONGLEAF PARTNERS FUND TRUST 543069-10-8 LLPF X	26 65	4,042.691	107,737 72	125,000 00	(17,262.28)	565.97	0 53%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17 39	6,508 925	113,190 21	110,000 00	3,190 21	266 86	0 24%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	30.44	6,934 813	211,095 71	250,000 00	(38,904 29)	5,846 04 5,846 05	2 77%
Total US Large Cap Equity			**$716,803.31**	**$760,000.00**	**($43,196.69)**	**$7,207.35** **$5,846.05**	**1.01%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	98.42	379.000	37,301.18	31,964 86	5,336 32	590.48	1.58%
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	29 24	662 889	19,382 87	24,427.46	(5,044.59)	503.13	2.60%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	6 63	3,762 500	24,945.38	31,379 25	(6,433.87)	903 00	3 62%
Total EAFE Equity			**$44,328.25**	**$55,806.71**	**($11,478.46)**	**$1,406.13**	**3.17%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	20 32	2,036 019	41,371 91	40,000.00	1,371 91	309 47	0 75%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	38 21	547 000	20,900 87	23,467 07	(2,566.20)	495 58	2 37%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hard Assets	42,090 90	38,931 81	(3,159.09)	1%

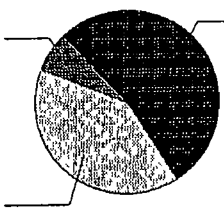
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	17 13	2,272 727	38,931.81	50,000 00

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	108,137.81	984,592 26	876,454.45	36%
US Fixed Income	722,249.03	759,271 05	37,022.02	27%
Foreign Exchange & Non-USD Fixed Income	131,215 84	126,371.76	(4,844.08)	5%
Total Value	**$961,602.68**	**$1,870,235.07**	**$908,632.39**	**68%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 68 %

Market Value/Cost	Current Period Value
Market Value	1,870,235 07
Tax Cost	1,904,455 27
Unrealized Gain/Loss	(34,220 20)
Estimated Annual Income	44,000 11
Accrued Interest	1,823 67
Yield	2 35 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,870,235 07	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	984,592.26	54%
International Bonds	202,710.67	10%
Mutual Funds	682,932 14	36%
Total Value	**$1,870,235.07**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	984,592 26	984,592.26	984,592.26		492.29 5 11	0 05 % [1]
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10 59	9,000.90	95,319.53	100,000.00	(4,680 47)	5,751 57	6 03 %
JPM STR INC OPP FD 4812A4-35-1	11.33	12,133 40	137,471 44	142,389 98	(4,918.54)	3,785.62 594 54	2 75 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.03	12,151 22	134,027 90	135,000 00	(972.10)	11,312.78	8 44 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	7 62	12,266 17	93,468 23	100,000 00	(6,531.77)	7,212.50 601.04	7 72 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10.95	8,637 35	94,578 99	94,147 13	431 86	1,546 08 129 56	1 63 %
JPMORGAN TR I 48121L-51-0	9 63	12,651 82	121,837 05	125,000 00	(3,162 95)	3,719 63 493 42	3 05 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 65	9,545 42	82,567.91	83,427.00	(859 09)	4,705.89	5.70%
Total US Fixed Income			**$759,271.05**	**$779,964.11**	**($20,693.06)**	**$38,034.07** **$1,818.56**	5.01%
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	10 83	5,644 74	61,132 53	64,898 90	(3,766 37)	2,082 90	3 41%
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	13 16	4,957 39	65,239 23	75,000 00	(9,760.77)	3,390 85	5 20%
Total Foreign Exchange & Non-USD Fixed Income			**$126,371.76**	**$139,898.90**	**($13,527.14)**	**$5,473.75**	4.33%

[redacted]

Additional Information

	This Period	Year-to-Date
Securities Bought and Sold	-$4,914.73	-$401,142.64

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-446.46	-13,199.19
Net Gain/Loss	**0.00**	**-446.46**	**-13,199.19**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Investment Advisor: RUS
GARDNER RUSSO & GARDNER
223 EAST CHESTNUT STREET
LANCASTER PA 17602-2705

Contact Information
Telephone Number: (717) 299-1385
Fax Number: (717) 399-3170

Default Tax Lot Disposition Method for Mutual Funds: HIGH COST
Default Tax Lot Disposition Method for All Other Securities: HIGH COST

As you requested, copies of this statement have been sent to:
MASSEY, QUICK & CO LLC

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
SWISS FRANC	1.0697	0.9348
EURO	1.2980	0.7704

Exchange rates are based on interbank exchange rates as of 12/31/2011. Exchange rates can vary.

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	50.00				
Money Market									
DREYFUS TREASURY PRIME INV SH									
1,614.330	12/01/11	0000024022	12/30/11	6,095.13	1,614.33	0.00	0.00	0.00%	0.00%
Total Money Market				$6,095.13	$1,614.33	$0.00	$0.00		
Total Cash, Money Funds, and FDIC Deposits				**$6,095.13**	**$1,664.33**	**$0.00**	**$0.00**		

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
ALTRIA GROUP INC COM			*Security Identifier* MO					
CUSIP 02209S103								
600.000	04/29/11	26.9040	16,142.46	29.6500	17,790.00	1,647.54	984.00	5.53%
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR			*Security Identifier* BUD					
ISIN#US03524A1088								
CUSIP: 03524A108								
200 000	04/29/11	63.8660	12,773.12	60.9900	12,198.00	-575.12	194.07	1.59%
25 000	12/22/11	59.7110	1,492.78	60.9900	1,524.75	31.97	24.26	1.59%
225.000	**Total**		**$14,265.90**		**$13,722.75**	**-$543.15**	**$218.33**	
BERKSHIRE HATHAWAY INC DEL CL B NEW			*Security Identifier* BRK B					
CUSIP: 084670702								
525.000	04/29/11	83.4620	43,817.71	76.3000	40,057.50	-3,760.21		
BRITISH AMERICAN TOBACCO PLC ORD SHS			*Security Identifier* BTAFF					
ISIN#GB0002875804								
CUSIP: G1510J102								
375.000	05/03/11	43.8120	16,429.68	47.4794	17,804.78	1,375.10		
BROWN FORMAN CORP CL A			*Security Identifier* BF A					
CUSIP. 115637100								
150.000	04/29/11	70.3070	10,546.05	79.2700	11,890.50	1,344.45	210.00	1.76%
CIE FINANCIERE RICHE MONT AG ZUG			*Security Identifier* CFRHF					
ISIN#CH0045039655								
CUSIP. H25662158								
450.000	05/02/11	65.3410	29,403.45	50.8236	22,870.66	-6,532.79		
25.000	12/16/11	48.3850	1,209.62	50.8236	1,270.59	60.97		
25.000	12/20/11	49.6720	1,241.80	50.8236	1,270.59	28.79		
500.000	**Total**		**$31,854.87**		**$25,411.84**	**-$6,443.03**	**$0.00**	
COMCAST CORP NEW CL A SPL			*Security Identifier* CMCSK					
CUSIP. 20030N200								
325.000	04/29/11	24.4740	7,954.21	23.5600	7,657.00	-297.21	146.25	1.91%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DIAGEO PLC ORD SHS			*Security Identifier* DGEAF					
ISIN#GB0002374006								
CUSIP G42089113								
600.000	05/03/11	20.3940	12,236 49	21.8556	13,113.36	876.87		
HASBRO INC COM			*Security Identifier* HAS					
CUSIP 418056107								
75.000	04/29/11	46.7650	3,507.38	31.8900	2,391.75	-1,115.63	90.00	3.76%
HEINEKEN HLDG NV SHS			*Security Identifier* HKHHF					
ISIN#NL0000008977								
CUSIP: N39338194								
525 000	05/02/11	53.1260	27,891.03	41.0427	21,547.45	-6,343.58		
25.000	08/24/11	40.5380	1,013.46	41.0427	1,026.07	12.61		
25.000	12/19/11	38.8210	970.53	41.0427	1,026.07	55.54		
575.000	**Total**		**$29,875.02**		**$23,599.59**	**-$6,275.43**	**$0.00**	
MARTIN MARIETTA MATLS INC COM			*Security Identifier* MLM					
CUSIP 573284106								
125.000	04/29/11	91.4000	11,425.00	75.4100	9,426.25	-1,998.75	200.00	2.12%
MASTERCARD INC CL A COM			*Security Identifier* MA					
CUSIP 57636Q104								
55 000	04/29/11	274.5140	15,098.25	372.8200	20,505.10	5,406 85	33.00	0.16%
NESTLE SA SPONSORED ADRS REGISTERED			*Security Identifier* NSRGY					
CUSIP 641069406								
700.000	04/29/11	62.2420	43,569.54	57.7480	40,423.60	-3,145.94	1,236.62	3 05%
PERNOD RICARD ORD SHS			*Security Identifier.* PDRDF					
ISIN#FR0000120693								
CUSIP. F72027109								
250.000	05/02/11	101.8860	25,471.61	93.0146	23,253.67	-2,217.94		
5.000	10/06/11	82.1060	410.53	93.0146	465.07	54.54		
255.000	**Total**		**$25,882.14**		**$23,718.74**	**-$2,163.40**	**$0.00**	
PHILIP MORRIS INTL INC COM			*Security Identifier* PM					
CUSIP 718172109								
625.000	04/29/11	69.4590	43,411.94	78.4800	49,050.00	5,638.06	1,925 00	3.92%
SABMILLER PLC SHS			*Security Identifier* SBMRF					
ISIN#GB0004835483								
CUSIP G77395104								
725.000	05/03/11	37.3280	27,062.80	35.2191	25,533.88	-1,528.92		
SCRIPPS NETWORKS INTERACTIVE INC CL A			*Security Identifier* SNI					
CUSIP· 811065101								
150.000	04/29/11	51.2440	7,686.65	42.4200	6,363.00	-1,323.65	60.00	0.94%

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNILEVER NV NEW YORK SHS NEW			*Security Identifier:* UN					
CUSIP: 904784709								
525.000	04/29/11	33.0160	17,333.40	34.3700	18,044.25	710.85	553.56	3.06%
WASHINGTON POST CO CL B			*Security Identifier:* WPO					
CUSIP: 939640108								
10.000	04/29/11	440.8250	4,408.25	376.8100	3,768.10	-640.15	94.00	2.49%
WELLS FARGO & CO NEW COM			*Security Identifier:* WFC					
CUSIP 949746101								
625.000	04/29/11	29.1020	18,188.44	27.5600	17,225.00	-963.44	300.00	1.74%
Total Common Stocks			**$400,696.18**		**$387,496.99**	**-$13,199.19**	**$6,050.76**	
Total Equities			**$400,696.18**		**$387,496.99**	**-$13,199.19**	**$6,050.76**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$402,360.51**	**$389,161.32**	**-$13,199.19**	**$0.00**	**$6,050.76**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS *on form 1099-B for the applicable tax year in which the security is* disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy. *Securities for which a price is not available are marked "N/A"* and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.