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

2011

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

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

Name of foundation THE PAUL AND EMILY SINGER FAMILY FOUNDATION		A Employer identification number 26-3875584
Number and street (or P O box number if mail is not delivered to street address) 2415 VELVET RIDGE DRIVE		B Telephone number (see instructions) (443) 463-5623
City or town, state, and ZIP code OWINGS MILLS, MD 21117		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
G Check all that apply:	Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,220,244. J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

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)	800,000.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,676.	1,676.		ATCH 1
	4 Dividends and interest from securities	21,199.	21,199.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	31,395.			
	b Gross sales price for all assets on line 6a 2,062,474.				
	7 Capital gain net income (from Part IV, line 2)		31,395.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	854,270.	54,270.		
	13 Compensation of officers, directors, trustees, etc.	17,000.			
	14 Other employee salaries and wages				
	15 Pension plans—employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	3,145.			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) *	748.	748.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	320.			
	22 Printing and publications	53.			
	23 Other expenses (attach schedule) ATCH 4	2,945.	2,784.		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,211.	3,532.		
	25 Contributions, gifts, grants paid	60,250.			60,250.
	26 Total expenses and disbursements. Add lines 24 and 25	84,461.	3,532.	0	60,250.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	769,809.				
b Net investment income (if negative, enter -0-)		50,738.			
c Adjusted net income (if negative, enter -0-)					

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	8,037.	16,758.	16,758.
	2 Savings and temporary cash investments	11,773.	1,000,605.	1,000,605.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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) .	343,890.		
	b Investments - corporate stock (attach schedule) ATCH 5	336,560.	704,620.	712,434.
	c Investments - corporate bonds (attach schedule) ATCH 6	736,154.	484,240.	490,447.
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,436,414.	2,206,223.	2,220,244.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons .			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
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	1,436,414.	2,206,223.	
	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)	1,436,414.	2,206,223.	
31 Total liabilities and net assets/fund balances (see instructions)	1,436,414.	2,206,223.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,436,414.
2 Enter amount from Part I, line 27a	2	769,809.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,206,223.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,206,223.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE				
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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					
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	31,395.	
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	0	

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	57,047.	1,364,793.	0.041799
2009	50,101.	1,114,545.	0.044952
2008		492,518.	
2007			
2006			
2 Total of line 1, column (d)			0.086751
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			0.028917
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			1,528,955.
5 Multiply line 4 by line 3			44,213.
6 Enter 1% of net investment income (1% of Part I, line 27b)			507.
7 Add lines 5 and 6			44,720.
8 Enter qualifying distributions from Part XII, line 4			60,250.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	507.
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	507.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	507.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	10.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	517.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ BRIAN SINGER Telephone no ☐ 443-463-5623			
	Located at ☐ 8 AUTUMN WINDS COURT REISTERSTOWN, MD ZIP + 4 ☐ 21136			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 ☒ Nob 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)? ☐ Yes ☒ NoOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATTACHMENT 8		17,000.	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				

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

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

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,338,827.
b	Average of monthly cash balances	1b	213,412.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,552,239.
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	
3	Subtract line 2 from line 1d	3	1,552,239.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	23,284.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,528,955.
6	Minimum investment return. Enter 5% of line 5	6	76,448.

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	76,448.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	507.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	507.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,941.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	75,941.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	75,941.

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	60,250.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,250.
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	507.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,743.

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				75,941.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			40,219.	
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 60,250.				
a Applied to 2010, but not more than line 2a			40,219.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				20,031.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
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				55,910.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 9				
Total			▶ 3a	60,250.
b Approved for future payment				
Total			▶ 3b	

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

THE PAUL AND EMILY SINGER FAMILY FOUNDATION

Employer identification number

26-3875584

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 foundationCheck 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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization THE PAUL AND EMILY SINGER FAMILY FOUNDATION

Employer identification number
26-3875584**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	PAUL AND EMILY SINGER 2415 VELVET RIDGE DRIVE OWINGS MILLS, MD 21117	\$ 800,000.	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.)
		\$	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)

Name of organization THE PAUL AND EMILY SINGER FAMILY FOUNDATION

Employer identification number

26-3875584

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE PAUL AND EMILY SINGER FAMILY FOUNDATION

Employer identification number

26-3875584

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entryFor organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ► \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					69.	
344,932.		BERNSTEIN ACCT 038-90315 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 344,931.				P	VARIOUS	VARIOUS
							1.	
1,299,968.		BERNSTEIN ACCT 888-47930 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 1,237,442.				P	VARIOUS	VARIOUS
							62,526.	
331,017.		BARCLAYS #43722 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 367,032.				P	VARIOUS	VARIOUS
							-36,015.	
31,213.		BARCLAYS #43746 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 31,311.				P	VARIOUS	VARIOUS
							-98.	
37,847.		BARCLAYS #43747 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 32,963.				P	VARIOUS	VARIOUS
							4,884.	
6,346.		BARCLAYS #43747 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 6,214.				P	VARIOUS	VARIOUS
							132.	
1,613.		BARCLAYS #43752 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 1,580.				P	VARIOUS	VARIOUS
							33.	
5,134.		BARCLAYS #43780 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 4,627.				P	VARIOUS	VARIOUS
							507.	
4,405.		BARCLAYS #43780 (SEE ATTACHED) PROPERTY TYPE: SECURITIES 5,049.				P	VARIOUS	VARIOUS
							-644.	
TOTAL GAIN (LOSS)							<u>31,395.</u>	

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 038-90315)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
LONG-TERM								
01/05/2011	01/13/2011	87,000	US TREASURY BILLS DUE 04/07/2011	99.97	99.97*	86,972.60	86,972.60*	0.00
10/27/2010	01/13/2011	87,000	US TREASURY BILLS DUE 01/27/2011	100.00	99.99*	86,996.45	86,995.43*	1.02
11/03/2010	01/13/2011	87,000	US TREASURY BILLS DUE 02/03/2011	99.99	99.99*	86,993.66	86,993.66*	0.00
01/12/2011	01/13/2011	84,000	US TREASURY BILLS DUE 04/14/2011	99.96	99.96*	83,969.21	83,969.21*	0.00
SUBTOTAL FOR LONG-TERM								
						344,931.92	344,930.90	1.02
TOTAL						344,931.92	344,930.90	1.02
** ACCOUNT TOTALS **								
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)				CURRENT PERIOD - G/L		1.02		
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						0.00		
LONG TERM TOTAL						1.02		

* Original cost has been adjusted for amortization of premium or accretion of original issue/market discount.

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

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

This information should be reviewed by your tax advisor or accountant.

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
10/13/2009	01/03/2011	3	FREEPORT-MCMORAN COPPER	122.01	74.96	366.02	224.87	141.15
07/15/2010	01/03/2011	1	FREEPORT-MCMORAN COPPER	122.01	62.33	122.01	62.33	59.68
08/11/2009	01/06/2011	3	***ALCON INC	163.20	127.97	489.60	383.92	105.68
08/13/2009	01/06/2011	3	***ALCON INC	163.20	129.38	489.60	388.15	101.45
08/05/2010	01/06/2011	4	CF INDUSTRIES HOLDINGS INC	137.18	86.16	548.74	344.63	204.11
10/06/2010	01/06/2011	5	CLIFFS NATURAL RESOURCES INC	85.02	66.66	425.10	333.32	91.78
09/23/2009	01/07/2011	20	AT&T INC	28.79	27.47	575.79	549.38	26.41
10/06/2010	01/07/2011	35	AT&T INC	28.79	28.79	1,007.63	1,007.79	-0.16
08/13/2009	01/10/2011	1	***ALCON INC	162.50	129.38	162.50	129.38	33.12
09/21/2009	01/10/2011	2	***ALCON INC	162.50	139.89	325.00	279.78	45.22
05/07/2009	01/11/2011	9	SCHLUMBERGER LTD	82.03	53.91	738.31	485.23	253.08
09/21/2009	01/14/2011	2	***ALCON INC	163.05	139.89	326.10	279.78	46.32
09/28/2009	01/14/2011	6	***ALCON INC	163.05	141.63	978.29	849.81	128.48
10/29/2009	01/14/2011	1	***ALCON INC	163.05	145.16	163.05	145.16	17.89
10/16/2009	01/14/2011	10	MICROSOFT CORP	28.05	26.44	280.53	264.44	16.09
10/28/2009	01/14/2011	5	MICROSOFT CORP	28.05	28.17	140.26	140.87	-0.61
07/15/2010	01/25/2011	7	FREEPORT-MCMORAN COPPER	104.91	62.33	734.38	436.32	298.06
03/24/2010	01/28/2011	20	ALTRIA GROUP INC	23.94	20.46	478.87	409.26	69.61
09/28/2010	01/28/2011	15	ALTRIA GROUP INC	23.94	24.07	359.15	361.11	-1.96
09/29/2010	01/28/2011	40	ALTRIA GROUP INC	23.94	24.26	957.74	970.51	-12.77
10/13/2010	01/28/2011	5	ALTRIA GROUP INC	23.94	24.76	119.72	123.82	-4.10
05/06/2010	01/28/2011	28	COMCAST CORP-CL A	22.83	18.78	639.30	525.82	113.48
08/05/2010	01/28/2011	4	CF INDUSTRIES HOLDINGS INC	133.76	86.16	535.03	344.63	190.40
09/07/2010	01/28/2011	7	CF INDUSTRIES HOLDINGS INC	133.76	94.58	936.31	662.07	274.24
10/09/2009	01/28/2011	15	***COOPER INDUSTRIES PLC	60.89	39.14	913.40	587.13	326.27
03/31/2010	01/28/2011	55	GAP INC/THE	19.22	23.14	1,057.10	1,272.76	-215.66
02/05/2010	01/28/2011	15	MICROSOFT CORP	27.60	27.93	413.98	418.89	-4.91
02/16/2010	01/28/2011	15	MICROSOFT CORP	27.60	28.27	413.98	424.04	-10.06
03/29/2010	01/28/2011	10	MICROSOFT CORP	27.60	29.67	275.98	296.71	-20.73
11/15/2010	01/28/2011	60	NVIDIA CORP	23.87	13.28	1,432.24	797.00	635.24
09/04/2009	01/28/2011	1	PEPSICO INC	64.34	57.17	64.34	57.17	7.17
10/07/2010	01/28/2011	5	PEPSICO INC	64.34	65.60	321.72	328.02	-6.30
12/15/2010	01/28/2011	7	***POTASH CORP OF SASKATCHEWAN	174.54	139.43	1,221.81	976.00	245.81
09/07/2010	01/28/2011	25	STARBUCKS CORP	31.91	24.81	797.75	620.24	177.51
11/25/2009	01/28/2011	6	TARGET CORP	54.36	47.95	326.17	287.72	38.45
05/13/2010	01/28/2011	5	TARGET CORP	54.36	56.02	271.80	280.09	-8.29
05/07/2009	01/28/2011	1,276	BERNSTEIN SHORT DURATION	11.91	11.36	15,200.00	14,498.06	701.94
		.238	PLUS PORTFOLIO					
		465	BERNSTEIN INTERMEDIATE	13.76	12.26	6,400.00	5,702.32	697.68
		.116	DURATION PORTFOLIO					
05/07/2009	01/28/2011	400	BERNSTEIN INTERNATIONAL	15.74	11.88	6,300.00	4,755.02	1,544.98
		.254	PORTFOLIO					
04/28/2010	01/31/2011	5	CABLEVISION SYS CORP	33.95	26.26	169.77	131.28	38.49
07/29/2010	01/31/2011	15	CABLEVISION SYS CORP	33.95	26.96	509.32	404.47	104.85
01/14/2011	01/31/2011	20	CABLEVISION SYS CORP	33.95	33.90	679.10	678.00	1.10
02/03/2010	02/01/2011	40	FORD MOTOR CO	16.15	11.53	645.95	461.31	184.64

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/23/2010	02/01/2011	5	FORD MOTOR CO	16.15	14.15	80.74	70.77	9.97
08/05/2010	02/02/2011	10	***AGRIUM INC	92.03	67.95	920.32	679.53	240.79
11/22/2010	02/02/2011	9	***AGRIUM INC	92.03	82.06	828.29	738.58	89.71
01/14/2011	02/02/2011	11	***AGRIUM INC	92.03	93.91	1,012.35	1,032.97	-20.62
10/20/2010	02/02/2011	25	SOUTHWESTERN ENERGY	39.01	34.61	975.15	865.23	109.92
04/26/2010	02/03/2011	75	SAFEMAY INC	20.93	26.64	1,569.92	1,998.29	-428.37
04/30/2010	02/03/2011	15	SAFEMAY INC	20.93	23.64	313.98	354.65	-40.67
10/06/2010	02/03/2011	20	SAFEMAY INC	20.93	21.48	418.65	429.61	-10.96
05/07/2009	02/03/2011	9	TIME WARNER CABLE	69.26	34.67	623.36	312.07	311.29
09/21/2010	02/07/2011	8	DEERE & CO	94.33	73.01	754.61	584.08	170.53
10/01/2010	02/07/2011	6	DEERE & CO	94.33	68.74	565.95	412.42	153.53
05/07/2009	02/07/2011	19	KOHL'S CORP	51.77	44.97	983.71	854.38	129.33
05/07/2009	02/10/2011	25	CISCO SYSTEMS INC	19.11	18.92	477.83	473.05	4.78
04/29/2010	02/10/2011	15	FORD MOTOR CO	15.98	13.58	239.73	203.66	36.07
05/11/2010	02/10/2011	20	FORD MOTOR CO	15.98	12.40	319.63	248.00	71.63
05/07/2009	02/14/2011	35	CISCO SYSTEMS INC	18.82	18.92	658.76	662.26	-3.50
09/23/2009	02/14/2011	5	CISCO SYSTEMS INC	18.82	23.00	94.11	115.01	-20.90
10/01/2010	02/15/2011	3	DEERE & CO	93.45	68.74	280.35	206.21	74.14
10/08/2010	02/15/2011	6	DEERE & CO	93.45	75.70	560.69	454.21	106.48
11/08/2010	02/15/2011	2	DEERE & CO	93.45	78.91	186.90	157.82	29.08
06/25/2010	02/15/2011	95	FIFTH THIRD BANCORP	15.52	13.30	1,474.83	1,263.97	210.86
07/21/2010	02/15/2011	25	FIFTH THIRD BANCORP	15.52	11.87	388.11	296.68	91.43
01/14/2011	02/15/2011	55	FIFTH THIRD BANCORP	15.52	14.78	853.85	813.10	40.75
01/14/2011	02/15/2011	40	NVIDIA CORP	22.75	23.76	910.05	950.52	-40.47
09/23/2009	02/16/2011	30	CISCO SYSTEMS INC	18.63	23.00	558.80	690.07	-131.27
04/06/2010	02/16/2011	15	CISCO SYSTEMS INC	18.63	26.18	279.40	392.65	-113.25
04/21/2010	02/16/2011	10	CISCO SYSTEMS INC	18.63	27.26	186.26	272.64	-86.38
11/08/2010	02/16/2011	5	DEERE & CO	95.61	78.91	478.05	394.56	83.49
12/10/2010	02/16/2011	5	DEERE & CO	95.61	81.71	478.05	408.55	69.50
01/14/2011	02/16/2011	8	DEERE & CO	95.61	89.58	764.87	716.65	48.22
03/31/2010	02/16/2011	25	GAP INC/THE	23.01	23.14	575.16	578.53	-3.37
01/24/2011	02/16/2011	4	NETFLIX INC	239.42	181.78	957.69	727.12	230.57
10/29/2009	02/17/2011	4	***ALCON INC	164.83	145.15	659.32	580.62	78.70
12/21/2009	02/17/2011	1	***ALCON INC	164.83	160.19	164.83	160.19	4.64
10/06/2010	02/17/2011	18	CLIFFS NATURAL RESOURCES INC	99.85	66.66	1,797.27	1,199.96	597.31
05/13/2009	02/17/2011	37	GILEAD SCIENCES INC	39.32	44.64	1,454.78	1,651.70	-196.92
05/13/2009	02/17/2011	10	GILEAD SCIENCES INC	39.32	44.64	393.18	446.40	-53.22
06/22/2010	02/17/2011	10	HONEYWELL INTERNATIONAL INC	57.42	42.94	574.21	429.44	144.77
10/06/2010	02/17/2011	4	HONEYWELL INTERNATIONAL INC	57.42	45.38	229.69	181.53	48.16
10/28/2009	02/17/2011	3	MICROSOFT CORP	27.16	28.17	81.48	84.52	-3.04
07/14/2010	02/17/2011	12	MICROSOFT CORP	27.16	25.41	325.93	304.95	20.98
07/21/2010	02/17/2011	25	MICROSOFT CORP	27.16	25.47	679.01	636.73	42.28
09/22/2010	02/17/2011	15	MICROSOFT CORP	27.16	24.50	407.41	367.47	39.94
09/23/2009	02/17/2011	20	***TYCO-ELECTRONICS LTD	37.75	23.67	755.03	473.40	281.63
11/20/2009	02/17/2011	25	***TYCO-ELECTRONICS LTD	37.75	23.89	943.79	597.32	346.47
05/07/2009	02/18/2011	2	APPLE INC	353.27	128.85	706.55	257.70	448.85
05/11/2009	02/18/2011	2	CME GROUP INC	302.92	245.33	605.84	490.67	115.17
09/04/2009	02/18/2011	2	CME GROUP INC	302.92	268.01	605.84	536.02	69.82
01/24/2011	02/18/2011	5	NETFLIX INC	232.10	181.78	1,160.49	908.91	251.58

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/02/2009	02/18/2011	25	WELLS FARGO & COMPANY	32.65	23.54	816.19	588.54	227.65
09/17/2009	02/22/2011	15	WELLS FARGO & COMPANY	31.59	28.71	473.83	430.58	43.25
11/17/2009	02/22/2011	15	WELLS FARGO & COMPANY	31.59	28.23	473.82	423.40	50.42
11/17/2010	02/23/2011	9	EATON CORP	105.97	92.77	953.72	834.90	118.82
11/19/2010	02/23/2011	3	EATON CORP	105.97	96.14	317.90	288.42	29.48
05/20/2010	02/23/2011	10	VERTEX PHARMACEUTICALS INC	43.92	36.31	439.16	363.14	76.02
10/06/2010	02/23/2011	20	VERTEX PHARMACEUTICALS INC	43.92	34.52	878.33	690.46	187.87
01/18/2011	02/23/2011	20	VERTEX PHARMACEUTICALS INC	43.92	39.75	878.32	795.09	83.23
04/21/2010	02/24/2011	5	CISCO SYSTEMS INC	18.29	27.26	91.47	136.32	-44.85
07/19/2010	02/24/2011	20	CISCO SYSTEMS INC	18.29	22.84	365.90	456.74	-90.84
10/05/2010	02/24/2011	25	CISCO SYSTEMS INC	18.29	21.95	457.37	548.70	-91.33
10/06/2010	02/24/2011	5	CISCO SYSTEMS INC	18.29	22.20	91.47	111.02	-19.55
05/11/2010	02/24/2011	25	FORD MOTOR CO	14.63	12.40	365.83	310.00	55.83
10/06/2010	02/24/2011	35	FORD MOTOR CO	14.63	13.28	512.16	464.81	47.35
07/26/2010	02/24/2011	6	HESS CORP	83.89	52.55	503.34	315.33	188.01
04/27/2010	02/24/2011	10	SARA LEE CORP	17.10	13.91	171.00	139.15	31.85
05/20/2010	02/24/2011	40	SARA LEE CORP	17.10	14.61	684.00	584.35	99.65
06/14/2010	02/24/2011	50	SARA LEE CORP	17.10	14.89	855.00	744.39	110.61
01/14/2011	02/24/2011	40	SARA LEE CORP	17.10	18.30	684.00	731.82	-47.82
08/12/2010	02/25/2011	9	PARKER HANNIFIN CORP	88.92	62.59	800.29	563.28	237.01
08/20/2010	02/25/2011	12	PARKER HANNIFIN CORP	88.92	63.06	1,067.06	756.70	310.36
12/09/2010	02/25/2011	2	PARKER HANNIFIN CORP	88.92	85.15	177.84	170.30	7.54
12/09/2010	02/25/2011	7	PARKER HANNIFIN CORP	88.92	85.15	622.45	596.06	26.39
12/10/2010	02/25/2011	5	PARKER HANNIFIN CORP	88.92	85.77	444.60	428.83	15.77
05/07/2009	02/28/2011	12	KOHL'S CORP	53.44	44.97	641.33	539.61	101.72
04/27/2010	03/03/2011	15	CAPITAL ONE FINANCIAL CORP	49.02	44.27	735.28	664.10	71.18
08/31/2010	03/03/2011	15	CAPITAL ONE FINANCIAL CORP	49.02	38.15	735.28	572.28	163.00
03/15/2010	03/03/2011	50	DELTA AIR LINES INC	10.33	12.62	516.53	631.00	-114.47
04/09/2010	03/03/2011	45	DELTA AIR LINES INC	10.33	14.60	464.88	656.96	-192.08
10/06/2010	03/03/2011	25	DELTA AIR LINES INC	10.33	11.81	258.26	295.37	-37.11
01/14/2011	03/03/2011	7	DEERE & CO	92.67	89.58	648.68	627.07	21.61
01/12/2010	03/03/2011	15	***ROYAL CARIBBEAN CRUISES LTD	43.22	25.60	648.31	383.94	264.37
12/21/2009	03/04/2011	4	***ALCON INC	165.97	160.19	663.87	640.76	23.11
01/14/2010	03/04/2011	3	***ALCON INC	165.97	154.67	497.90	464.02	33.88
05/10/2010	03/04/2011	1	CME GROUP INC	303.23	329.32	303.24	329.32	-26.08
08/27/2010	03/04/2011	1	CME GROUP INC	303.23	254.73	303.23	254.73	48.50
02/19/2010	03/07/2011	17	***ENSCO PLC- SPON ADR	56.48	42.99	960.19	730.81	229.38
04/21/2010	03/07/2011	2	***ENSCO PLC- SPON ADR	56.48	48.30	112.96	96.60	16.36
04/21/2010	03/07/2011	1	***ENSCO PLC- SPON ADR	56.48	48.30	56.48	48.30	8.18
11/13/2009	03/07/2011	15	FORD MOTOR CO	14.09	8.36	211.34	125.39	85.95
03/11/2010	03/07/2011	25	FORD MOTOR CO	14.09	12.82	352.23	320.49	31.74
04/20/2010	03/07/2011	35	FORD MOTOR CO	14.09	13.85	493.11	484.84	8.27
04/23/2010	03/07/2011	20	FORD MOTOR CO	14.09	14.15	281.78	283.10	-1.32
04/29/2010	03/07/2011	10	FORD MOTOR CO	14.09	13.58	140.89	135.78	5.11
04/30/2010	03/07/2011	10	FORD MOTOR CO	14.09	13.27	140.89	132.72	8.17
10/06/2010	03/07/2011	5	FORD MOTOR CO	14.09	13.28	70.45	66.40	4.05
01/14/2011	03/07/2011	100	FORD MOTOR CO	14.09	18.68	1,408.90	1,868.10	-459.20
11/19/2010	03/08/2011	8	EATON CORP	53.37	48.07	426.95	384.55	42.40
11/26/2010	03/08/2011	8	EATON CORP	53.37	49.03	426.95	392.27	34.68

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12/06/2010	03/08/2011	1	EATON CORP	53.37	49.84	53.37	49.84	3.53
12/06/2010	03/08/2011	6	EATON CORP	53.37	49.83	320.22	299.01	21.21
05/07/2009	03/08/2011	50	NEWS CORP	17.04	9.59	852.00	479.60	372.40
01/14/2011	03/08/2011	1	PARKER HANFIFIN CORP	85.71	89.63	85.71	89.63	-3.92
01/14/2011	03/08/2011	15	PARKER HANFIFIN CORP	85.71	89.63	1,285.63	1,344.44	-58.81
05/07/2009	03/09/2011	35	JPMORGAN CHASE & CO	46.63	37.28	1,632.10	1,304.73	327.37
06/29/2009	03/09/2011	4	OCCIDENTAL PETROLEUM CORP	101.53	66.16	406.12	264.66	141.46
06/09/2010	03/09/2011	3	OCCIDENTAL PETROLEUM CORP	101.53	81.77	304.59	245.32	59.27
07/09/2010	03/09/2011	5	OCCIDENTAL PETROLEUM CORP	101.53	81.16	507.66	405.81	101.85
05/07/2009	03/09/2011	20	***VODAFONE GROUP PLC-SP ADR	29.49	18.31	589.82	366.19	223.63
03/29/2010	03/09/2011	25	***VODAFONE GROUP PLC-SP ADR	29.49	22.65	737.28	566.21	171.07
06/11/2010	03/09/2011	5	***VODAFONE GROUP PLC-SP ADR	29.49	20.48	147.45	102.39	45.06
06/11/2010	03/09/2011	15	***VODAFONE GROUP PLC-SP ADR	29.49	20.48	442.37	307.17	135.20
10/06/2010	03/09/2011	25	***VODAFONE GROUP PLC-SP ADR	29.49	25.83	737.27	645.63	91.64
01/14/2011	03/09/2011	50	***VODAFONE GROUP PLC-SP ADR	29.49	27.54	1,474.55	1,376.90	97.65
05/13/2009	03/11/2011	20	GILEAD SCIENCES INC	40.93	44.64	818.56	892.81	-74.25
09/23/2009	03/11/2011	25	INTEL CORP	20.85	19.94	521.37	498.59	22.78
05/07/2009	03/11/2011	12	KOHL'S CORP	54.89	44.97	658.68	539.60	119.08
12/16/2010	03/11/2011	9	***POTASH CORP OF SASKATCHEWAN	54.26	46.35	488.32	417.12	71.20
01/14/2011	03/11/2011	2	***POTASH CORP OF SASKATCHEWAN	54.26	57.39	108.51	114.78	-6.27
04/09/2010	03/14/2011	11	GOODRICH CORP	82.67	70.97	909.37	780.70	128.67
08/18/2010	03/14/2011	2	GOODRICH CORP	82.67	73.74	165.34	147.49	17.85
10/06/2010	03/14/2011	10	HONEYWELL INTERNATIONAL INC	55.51	45.38	555.13	453.83	101.30
10/06/2010	03/15/2011	10	DELTA AIR LINES INC	10.73	11.81	107.33	118.15	-10.82
11/19/2010	03/15/2011	35	DELTA AIR LINES INC	10.73	13.67	375.67	478.54	-102.87
12/27/2010	03/15/2011	55	DELTA AIR LINES INC	10.73	12.50	590.34	312.58	-44.24
01/14/2011	03/15/2011	55	DELTA AIR LINES INC	10.73	12.70	590.34	698.26	-107.92
08/09/2010	03/15/2011	10	KIMBERLY-CLARK CORP	63.66	65.84	636.59	658.40	-21.81
05/07/2009	03/16/2011	8	COSTCO WHOLESALE CORP	69.96	45.96	559.67	367.67	192.00
10/09/2009	03/16/2011	10	***COOPER INDUSTRIES PLC	61.19	39.14	611.88	391.42	220.46
02/05/2010	03/16/2011	4	***COOPER INDUSTRIES PLC	61.19	42.26	244.75	169.03	75.72
05/07/2009	03/16/2011	20	THE WALT DISNEY CO.	40.87	25.58	817.45	511.64	305.81
01/22/2010	03/16/2011	4	GOLDMAN SACHS GROUP INC	155.20	156.72	620.78	626.90	-6.12
02/04/2010	03/16/2011	3	GOLDMAN SACHS GROUP INC	155.20	152.10	465.59	456.31	9.28
10/06/2010	03/17/2011	3	CME GROUP INC	286.88	269.76	860.64	809.27	51.37
01/14/2011	03/17/2011	1	CME GROUP INC	286.88	315.81	286.88	315.81	-28.93
01/14/2011	03/17/2011	2	CME GROUP INC	286.88	315.80	573.76	631.61	-57.85
10/06/2010	03/17/2011	25	CISCO SYSTEMS INC	17.00	22.20	425.00	555.09	-130.09
01/14/2011	03/17/2011	40	CISCO SYSTEMS INC	17.00	21.18	680.01	847.31	-167.30
11/23/2009	03/17/2011	25	INTEL CORP	19.91	19.40	497.64	484.93	12.71
01/14/2011	03/17/2011	5	INTEL CORP	19.91	21.10	99.53	105.50	-5.97
05/07/2009	03/18/2011	8	COSTCO WHOLESALE CORP	70.47	45.96	563.74	367.67	196.07
05/07/2009	03/21/2011	10	SCHLUMBERGER LTD	89.11	53.91	891.09	539.15	351.94
01/14/2010	03/23/2011	2	***ALCON INC	164.30	154.67	328.60	309.34	19.26
05/12/2010	03/23/2011	3	***ALCON INC	164.30	151.50	492.90	454.51	38.39
10/06/2010	03/23/2011	4	***ALCON INC	164.30	167.40	657.20	669.60	-12.40
05/07/2009	03/23/2011	563	BERNSTEIN SHORT DURATION	11.90	11.36	6,700.00	6,395.96	304.04
		.025	PLUS PORTFOLIO					
05/07/2009	03/23/2011	871	BERNSTEIN INTERMEDIATE	13.77	12.26	12,000.00	10,684.10	1,315.90

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05/07/2009	03/23/2011	.460	DURATION PORTFOLIO	15.65	11.88	2,800.00	2,125.50	674.50
07/09/2010	03/24/2011	178	BERNSTEIN INTERNATIONAL	99.80	81.16	199.60	162.32	37.28
10/06/2010	03/24/2011	.914	PORTFOLIO	99.80	82.86	598.81	497.19	101.62
04/21/2010	03/25/2011	2	OCCIDENTAL PETROLEUM CORP	58.17	48.30	407.18	338.10	69.08
05/06/2010	03/25/2011	7	***ENSCO PLC- SPON ADR	58.17	44.54	581.69	445.41	136.28
06/02/2010	03/25/2011	10	***ENSCO PLC- SPON ADR	58.17	35.59	581.68	355.86	225.82
01/14/2011	03/25/2011	8	***ENSCO PLC- SPON ADR	58.17	32.96	465.35	355.86	109.49
11/09/2009	03/25/2011	25	***GARMIN LTD	34.04	28.15	851.06	703.67	147.39
01/06/2010	03/25/2011	10	***GARMIN LTD	34.04	32.20	340.42	321.99	18.43
01/07/2010	03/25/2011	15	***GARMIN LTD	34.04	31.71	510.64	475.63	35.01
05/07/2009	03/25/2011	3	KOHL'S CORP	53.44	44.97	160.31	134.90	25.41
09/22/2010	03/25/2011	12	KOHL'S CORP	53.44	51.42	641.24	617.00	24.24
05/07/2009	03/28/2011	7	SCHLUMBERGER LTD	90.81	53.91	635.66	377.40	258.26
08/31/2010	03/29/2011	5	CAPITAL ONE FINANCIAL CORP	51.47	38.15	257.35	190.76	66.59
01/14/2011	03/29/2011	20	CAPITAL ONE FINANCIAL CORP	51.47	48.08	1,029.40	961.70	67.70
09/08/2009	03/30/2011	15	BB&T CORP	27.73	26.63	416.01	399.40	16.61
09/24/2009	03/30/2011	15	BB&T CORP	27.73	27.68	416.00	415.18	0.82
06/28/2010	03/30/2011	5	KOHL'S CORP	52.95	49.57	264.74	247.85	16.89
09/22/2010	03/30/2011	13	KOHL'S CORP	52.95	51.42	688.32	668.41	19.91
09/29/2010	03/30/2011	15	KOHL'S CORP	52.95	52.91	794.22	793.72	0.50
10/06/2010	03/30/2011	10	KOHL'S CORP	52.95	52.85	529.48	528.51	0.97
01/14/2011	03/30/2011	8	KOHL'S CORP	52.95	51.47	423.58	411.80	11.78
01/14/2011	04/04/2011	35	CISCO SYSTEMS INC	17.04	21.18	596.49	741.40	-144.91
01/14/2011	04/04/2011	35	***GARMIN LTD	33.76	30.77	1,181.52	1,077.08	104.44
11/10/2010	04/05/2011	20	***CARNIVAL CORP	38.31	43.18	766.18	863.61	-97.43
12/16/2010	04/05/2011	10	***CARNIVAL CORP	38.31	42.58	383.09	425.83	-42.74
12/22/2010	04/05/2011	10	***CARNIVAL CORP	38.31	47.03	383.09	470.34	-87.25
01/14/2011	04/05/2011	25	***CARNIVAL CORP	38.31	47.39	957.72	1,184.77	-227.05
01/14/2011	04/05/2011	30	INTEL CORP	19.75	21.10	592.49	633.02	-40.53
05/05/2010	04/06/2011	20	COMERICA INC	37.30	42.39	746.10	847.82	-101.72
06/02/2010	04/06/2011	10	COMERICA INC	37.30	38.22	373.05	382.19	-9.14
01/14/2011	04/06/2011	20	COMERICA INC	37.30	42.13	746.09	842.67	-96.58
01/14/2011	04/06/2011	19	KOHL'S CORP	54.34	51.48	1,032.49	978.04	54.45
02/17/2011	04/06/2011	17	MCKESSON CORP	78.98	79.89	1,342.68	1,358.12	-15.44
04/27/2010	04/06/2011	10	***SUNCOR ENERGY INC	44.72	33.55	447.18	335.50	111.68
10/06/2010	04/06/2011	15	***SUNCOR ENERGY INC	44.72	34.22	670.76	513.35	157.41
11/05/2010	04/07/2011	35	ALCOA INC	17.93	13.96	627.63	488.45	139.18
02/08/2011	04/07/2011	45	EMERSON ELECTRIC CO	58.25	61.31	2,621.23	2,759.05	-137.82
02/17/2011	04/07/2011	15	EMERSON ELECTRIC CO	58.25	61.85	873.74	927.76	-54.02
03/22/2011	04/07/2011	10	EMERSON ELECTRIC CO	58.25	57.45	582.50	574.46	8.04
10/06/2010	04/07/2011	11	HONEYWELL INTERNATIONAL INC	58.70	45.38	645.72	499.21	146.51
01/14/2011	04/07/2011	8	HONEYWELL INTERNATIONAL INC	58.70	54.71	469.62	437.68	31.94
03/14/2011	04/08/2011	15	***CARNIVAL CORP	37.35	39.85	560.32	597.69	-37.37
08/09/2010	04/11/2011	11	KIMBERLY-CLARK CORP	65.63	65.84	721.89	724.24	-2.35
01/14/2011	04/11/2011	19	KIMBERLY-CLARK CORP	65.63	63.48	1,246.89	1,206.12	40.77
01/14/2011	04/12/2011	22	HONEYWELL INTERNATIONAL INC	57.49	54.71	1,264.89	1,203.63	61.26
11/04/2010	04/13/2011	25	LIMITED BRANDS INC	37.77	31.07	944.24	776.73	167.51

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01/04/2011	04/14/2011	20	AON CORP	52.19	45.37	1,043.79	907.42	136.37
11/23/2009	04/14/2011	55	DELL INC	14.98	14.69	823.77	808.17	15.60
12/14/2009	04/14/2011	20	DELL INC	14.98	13.13	299.55	262.63	36.92
09/15/2010	04/14/2011	25	DELL INC	14.98	12.34	374.44	308.43	66.01
09/16/2010	04/14/2011	40	DELL INC	14.98	12.25	599.11	490.14	108.97
09/29/2010	04/14/2011	25	DELL INC	14.98	12.87	374.45	321.77	52.68
12/06/2010	04/15/2011	1	EATON CORP	52.49	49.83	52.49	49.83	2.66
01/14/2011	04/15/2011	22	EATON CORP	52.49	52.05	1,154.72	1,145.20	9.52
01/14/2011	04/18/2011	40	AON CORP	51.52	44.60	2,060.66	1,783.92	276.74
02/18/2011	04/18/2011	2	AON CORP	51.52	52.61	103.03	105.22	-2.19
	04/18/2011		HUNTINGTON INGALLS INDUST-WI			6.33		6.33
07/29/2010	04/18/2011	15	***TE CONNECTIVITY LTD	35.18	26.87	527.77	403.05	124.72
01/14/2011	04/18/2011	30	***TE CONNECTIVITY LTD	35.18	36.57	1,055.54	1,097.07	-41.53
01/14/2011	04/19/2011	32	KOHL'S CORP	52.29	51.48	1,673.13	1,647.22	25.91
04/27/2010	04/20/2011	30	CONSTELLATION ENERGY GROUP	33.41	37.11	1,002.15	1,113.35	-111.20
10/06/2010	04/20/2011	20	CONSTELLATION ENERGY GROUP	33.41	31.42	668.10	628.44	39.66
05/07/2009	04/21/2011	55	NEWS CORP	17.38	9.59	955.71	527.56	428.15
01/20/2011	04/21/2011	1	ROCKWELL AUTOMATION INC	95.09	74.75	95.09	74.75	20.34
01/20/2011	04/21/2011	7	ROCKWELL AUTOMATION INC	95.09	74.75	665.60	523.25	142.35
05/04/2010	04/25/2011	30	DIRECTV-CLASS A	47.14	35.47	1,414.29	1,064.08	350.21
01/06/2011	04/25/2011	5	DIRECTV-CLASS A	47.14	41.11	235.72	205.57	30.15
02/04/2010	04/25/2011	2	GOLDMAN SACHS GROUP INC	151.73	152.10	303.45	304.21	-0.76
01/14/2011	04/25/2011	6	GOLDMAN SACHS GROUP INC	151.73	174.19	910.35	1,045.13	-134.78
07/24/2009	04/26/2011	25	EMC CORP/MASS	28.20	15.04	705.02	375.90	329.12
05/13/2009	04/26/2011	32	***TEVA PHARMACEUTICAL-SP ADR	46.01	45.12	1,472.26	1,443.81	28.45
10/07/2010	04/26/2011	10	***TEVA PHARMACEUTICAL-SP ADR	46.01	53.45	460.08	534.48	-74.40
01/14/2011	04/26/2011	28	***TEVA PHARMACEUTICAL-SP ADR	46.01	54.00	1,288.23	1,512.13	-223.90
12/15/2010	04/28/2011	11	ROVI CORP	49.11	56.51	540.17	621.65	-81.48
01/13/2011	04/28/2011	10	ROVI CORP	49.11	65.78	491.06	657.79	-166.73
01/18/2011	04/28/2011	4	ROVI CORP	49.11	68.68	196.43	274.73	-78.30
05/07/2009	04/29/2011	10	TIME WARNER INC	37.84	23.31	378.39	233.10	145.29
10/01/2009	04/29/2011	15	TIME WARNER INC	37.84	27.38	567.58	410.68	156.90
01/14/2011	04/29/2011	15	TIME WARNER INC	37.84	33.18	567.58	497.77	69.81
11/17/2009	05/02/2011	15	WELLS FARGO & COMPANY	29.13	28.23	437.02	423.40	13.62
12/17/2009	05/02/2011	55	WELLS FARGO & COMPANY	29.13	25.99	1,602.39	1,429.32	173.07
01/20/2010	05/02/2011	10	WELLS FARGO & COMPANY	29.13	28.06	291.35	280.62	10.73
01/21/2010	05/02/2011	25	WELLS FARGO & COMPANY	29.13	27.58	728.36	689.62	38.74
04/22/2010	05/02/2011	15	WELLS FARGO & COMPANY	29.13	33.50	437.02	502.49	-65.47
08/04/2010	05/02/2011	5	WELLS FARGO & COMPANY	29.13	28.07	145.67	140.36	5.31
03/29/2011	05/03/2011	20	HCA HOLDINGS INC	33.30	33.37	666.01	667.32	-1.31
12/17/2010	05/04/2011	30	EDISON INTERNATIONAL	39.11	38.43	1,173.36	1,152.78	20.58
01/14/2011	05/04/2011	5	EDISON INTERNATIONAL	39.11	37.79	195.56	188.96	6.60
06/25/2010	05/05/2011	15	JOHNSON & JOHNSON	64.97	59.10	974.62	886.55	88.07
06/14/2010	05/05/2011	13	LEAR CORP	50.38	34.09	654.90	443.19	211.71
04/16/2010	05/05/2011	15	WELLS FARGO & COMPANY	27.89	32.55	418.29	488.22	-69.93
04/19/2010	05/05/2011	20	WELLS FARGO & COMPANY	27.89	32.57	557.72	651.42	-93.70
01/21/2011	05/06/2011	30	JUNIPER NETWORKS INC	37.50	35.10	1,124.90	1,053.05	71.85
05/07/2009	05/09/2011	20	CAMERON INTERNATIONAL CORP	49.13	29.02	982.63	580.40	402.23
04/21/2010	05/09/2011	7	LOWE'S COS INC	25.70	26.67	179.93	186.70	-6.77

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/05/2010	05/09/2011	20	LOWE'S COS INC	25.70	26.79	514.07	535.82	-21.75
05/06/2010	05/09/2011	15	LOWE'S COS INC	25.70	26.54	385.55	398.07	-12.52
05/11/2010	05/09/2011	10	LOWE'S COS INC	25.70	26.90	257.04	268.97	-11.93
10/06/2010	05/09/2011	25	LOWE'S COS INC	25.70	22.62	642.59	565.60	76.99
11/18/2010	05/11/2011	12	ALLERGAN INC	81.39	68.82	976.66	825.83	150.83
06/24/2009	05/11/2011	20	MORGAN STANLEY	24.60	28.06	491.98	561.11	-69.13
09/04/2009	05/11/2011	20	MORGAN STANLEY	24.60	27.82	491.98	556.47	-64.49
12/04/2009	05/11/2011	10	MORGAN STANLEY	24.60	30.65	245.99	306.53	-60.54
10/08/2010	05/11/2011	15	MORGAN STANLEY	24.60	25.26	368.99	378.85	-9.86
01/14/2011	05/11/2011	25	MORGAN STANLEY	24.60	28.95	614.98	723.75	-108.77
10/06/2010	05/12/2011	35	BB&T CORP	27.17	24.31	951.00	850.99	100.01
01/14/2011	05/12/2011	30	BB&T CORP	27.17	27.64	815.15	829.13	-13.98
01/22/2010	05/12/2011	1	GOLDMAN SACHS GROUP INC	141.93	156.73	141.93	156.73	-14.80
07/16/2010	05/12/2011	4	GOLDMAN SACHS GROUP INC	141.93	150.08	567.72	600.33	-32.61
07/27/2010	05/12/2011	2	GOLDMAN SACHS GROUP INC	141.93	147.77	283.86	295.54	-11.68
07/30/2010	05/12/2011	3	GOLDMAN SACHS GROUP INC	141.93	152.73	425.78	458.20	-32.42
01/14/2011	05/13/2011	15	EDISON INTERNATIONAL	39.49	37.79	592.38	566.86	25.53
03/03/2011	05/13/2011	15	EDISON INTERNATIONAL	39.49	37.91	592.38	568.67	23.71
07/30/2010	05/13/2011	4	GOLDMAN SACHS GROUP INC	140.24	152.73	560.98	610.94	-49.96
08/23/2010	05/13/2011	2	GOLDMAN SACHS GROUP INC	140.24	148.11	280.49	296.23	-15.74
03/03/2010	05/16/2011	63	CONCAST CORP-CL A	24.87	16.86	1,566.51	1,062.46	504.05
02/22/2011	05/16/2011	23	CONCAST CORP-CL A	24.87	16.86	298.38	202.37	96.01
02/04/2010	05/16/2011	25	DOW CHEMICAL	24.87	25.27	571.90	581.21	-9.31
05/11/2010	05/16/2011	10	DOW CHEMICAL	38.19	26.58	954.67	664.56	290.11
05/12/2010	05/16/2011	20	DOW CHEMICAL	38.19	27.73	381.87	277.32	104.55
07/09/2010	05/16/2011	10	DOW CHEMICAL	38.19	28.57	763.73	571.36	192.37
12/27/2010	05/16/2011	35	DOW CHEMICAL	38.19	25.57	381.87	255.73	126.14
01/05/2011	05/16/2011	10	DOW CHEMICAL	38.19	34.20	1,336.54	1,196.86	139.68
01/07/2011	05/16/2011	10	DOW CHEMICAL	38.19	34.68	381.87	346.79	35.08
01/12/2011	05/16/2011	10	DOW CHEMICAL	38.19	34.99	381.87	349.89	31.98
05/07/2009	05/16/2011	10	DOW CHEMICAL	38.19	35.78	381.86	357.83	24.03
05/07/2009	05/16/2011	47	JPMORGAN CHASE & CO	43.17	37.28	2,029.14	1,752.06	277.08
05/07/2009	05/16/2011	68	JPMORGAN CHASE & CO	43.17	37.28	2,935.77	2,534.91	400.86
05/11/2009	05/16/2011	10	JPMORGAN CHASE & CO	43.17	37.07	431.73	370.68	61.05
06/18/2009	05/16/2011	15	JPMORGAN CHASE & CO	43.17	33.50	647.60	502.52	145.08
09/23/2009	05/16/2011	10	JPMORGAN CHASE & CO	43.17	45.96	431.73	459.57	-27.84
09/28/2009	05/16/2011	9	JPMORGAN CHASE & CO	43.17	44.15	388.56	397.32	-8.76
12/18/2009	05/16/2011	1	JPMORGAN CHASE & CO	43.17	40.58	43.17	40.58	2.59
05/18/2009	05/17/2011	15	ARCHER-DANIELS-MIDLAND CO	31.87	25.04	477.99	375.59	102.40
08/24/2009	05/17/2011	10	ARCHER-DANIELS-MIDLAND CO	31.87	28.92	318.66	289.20	29.46
02/15/2011	05/17/2011	45	ARCHER-DANIELS-MIDLAND CO	31.87	36.32	1,433.95	1,634.37	-200.42
09/30/2009	05/17/2011	3	GILEAD SCIENCES INC	40.40	46.48	121.19	139.45	-18.26
02/08/2010	05/17/2011	10	GILEAD SCIENCES INC	40.40	46.24	403.95	462.36	-58.41
04/14/2010	05/17/2011	7	GILEAD SCIENCES INC	40.40	45.91	282.76	321.36	-38.60
04/19/2010	05/19/2011	10	WELLS FARGO & COMPANY	28.58	32.57	285.80	325.71	-39.91
04/21/2010	05/19/2011	8	WELLS FARGO & COMPANY	28.58	33.17	228.64	265.40	-36.76
10/06/2010	05/19/2011	18	WELLS FARGO & COMPANY	28.58	26.31	514.43	473.65	40.78
01/14/2011	05/19/2011	9	WELLS FARGO & COMPANY	28.58	32.38	257.22	291.41	-34.19
10/06/2010	05/25/2011	10	CAMERON INTERNATIONAL CORP	47.76	43.64	477.57	436.43	41.14

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01/14/2011	05/25/2011	5	CAMERON INTERNATIONAL CORP	47.76	51.17	238.78	255.87	-17.09
02/18/2011	05/26/2011	13	AON CORP	51.87	52.61	674.29	683.96	-9.67
01/14/2011	05/26/2011	25	CAMERON INTERNATIONAL CORP	47.76	51.17	1,194.01	1,279.33	-85.32
10/06/2010	05/26/2011	60	DELL INC	15.81	13.23	948.38	793.85	154.53
11/26/2010	05/26/2011	25	DELL INC	15.81	13.71	395.16	342.82	52.34
09/28/2009	05/26/2011	6	JPMORGAN CHASE & CO	42.45	44.15	254.69	264.88	-10.19
10/26/2009	05/26/2011	10	JPMORGAN CHASE & CO	42.45	44.17	424.48	441.67	-17.19
10/20/2010	05/27/2011	10	SOUTHWESTERN ENERGY	43.27	34.61	432.71	379.23	53.48
11/10/2010	05/27/2011	10	SOUTHWESTERN ENERGY	43.27	37.92	432.71	379.23	53.48
01/18/2011	05/31/2011	35	TIME WARNER INC	36.41	33.05	1,274.45	1,156.89	117.56
04/26/2010	06/06/2011	45	COMMERCIAL METALS CO	14.29	16.46	642.90	740.51	-97.61
01/27/2010	06/06/2011	40	COMMERCIAL METALS CO	14.29	17.21	571.46	688.60	-117.14
03/25/2010	06/06/2011	18	NEWFIELD EXPLORATION CO	71.87	49.89	1,293.73	898.04	395.69
09/23/2009	06/07/2011	5	DEVON ENERGY CORPORATION	80.74	70.67	403.69	353.35	50.34
11/17/2009	06/07/2011	10	DEVON ENERGY CORPORATION	80.74	71.14	807.38	711.45	95.93
12/14/2009	06/07/2011	5	DEVON ENERGY CORPORATION	80.74	66.88	403.69	334.42	69.27
08/23/2010	06/07/2011	5	DEVON ENERGY CORPORATION	80.74	62.46	403.69	312.31	91.38
08/24/2010	06/07/2011	5	DEVON ENERGY CORPORATION	80.74	61.31	403.68	306.56	97.12
03/07/2011	06/09/2011	15	DTE ENERGY COMPANY	49.55	48.10	743.29	721.43	21.86
08/25/2010	06/10/2011	2	GOLDMAN SACHS GROUP INC	133.97	143.63	267.95	287.26	-19.31
09/15/2010	06/10/2011	6	GOLDMAN SACHS GROUP INC	133.97	151.22	803.84	907.34	-103.50
09/16/2010	06/10/2011	1	GOLDMAN SACHS GROUP INC	133.97	151.61	133.97	151.61	-17.64
09/29/2010	06/10/2011	7	NEWFIELD EXPLORATION CO	67.77	57.37	474.39	401.60	72.79
01/14/2011	06/10/2011	10	NEWFIELD EXPLORATION CO	67.77	70.74	677.70	707.43	-29.73
03/15/2011	06/17/2011	150	SPRINT NEXTEL CORP	5.10	4.96	765.71	743.84	21.87
05/07/2009	06/20/2011	1	HUNTINGTON INGALLS INDUST-WI	36.00	18.26	36.00	18.26	17.74
08/13/2009	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36.00	24.46	72.00	48.92	23.08
09/24/2009	06/20/2011	1	HUNTINGTON INGALLS INDUST-WI	36.00	23.78	36.00	23.78	12.22
10/06/2010	06/20/2011	5	HUNTINGTON INGALLS INDUST-WI	36.00	34.73	180.01	173.64	6.37
12/03/2010	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36.00	44.01	72.00	88.03	-16.03
12/07/2010	06/20/2011	1	HUNTINGTON INGALLS INDUST-WI	36.00	29.74	36.00	29.74	6.26
01/14/2011	06/20/2011	7	HUNTINGTON INGALLS INDUST-WI	36.00	40.01	252.01	280.06	-28.05
01/14/2011	06/20/2011	4	PARKER HANNIFIN CORP	85.02	89.63	340.08	358.51	-18.43
01/21/2011	06/20/2011	10	PARKER HANNIFIN CORP	85.02	86.64	850.20	866.37	-16.17
10/05/2010	06/21/2011	15	**ACCENTURE PLC-CL A	54.81	44.58	822.20	668.76	153.44
05/07/2009	06/21/2011	29	TIME WARNER CABLE	75.67	34.67	2,194.50	1,005.56	1,188.94
06/24/2009	06/21/2011	2	TIME WARNER CABLE	75.67	30.90	151.34	61.81	89.53
06/22/2009	06/23/2011	40	SMITHFIELD FOODS INC	21.55	12.38	861.89	495.35	366.54
04/26/2010	06/23/2011	25	SMITHFIELD FOODS INC	21.55	19.70	538.68	492.60	46.08
01/14/2011	06/30/2011	15	RELIAANCE STEEL & ALUMINUM	49.84	53.29	747.62	798.29	-51.67
01/18/2011	06/30/2011	10	RELIAANCE STEEL & ALUMINUM	49.84	54.00	498.42	540.00	-41.58
03/01/2011	07/05/2011	35	MOTOROLA SOLUTIONS INC	45.80	38.22	1,603.00	1,337.59	265.41
03/11/2011	07/05/2011	5	MOTOROLA SOLUTIONS INC	45.80	40.86	229.00	204.28	24.72
07/21/2009	07/13/2011	10	**INGERSOLL-RAND PLC	46.07	21.03	460.68	210.29	250.39
11/10/2009	07/13/2011	10	**INGERSOLL-RAND PLC	46.07	35.17	460.67	351.67	109.00
03/25/2010	07/13/2011	20	**INGERSOLL-RAND PLC	46.07	34.31	921.35	686.15	235.20
04/30/2010	07/13/2011	10	**INGERSOLL-RAND PLC	46.07	37.36	460.68	373.65	87.03
10/06/2010	07/13/2011	15	**INGERSOLL-RAND PLC	46.07	37.78	691.01	566.66	124.35
03/11/2011	07/13/2011	25	MOTOROLA SOLUTIONS INC	44.31	40.85	1,107.76	1,021.37	86.39

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03/04/2011	07/13/2011		MARATHON PETROLEUM CORP			20.29		20.29
02/05/2010	07/14/2011	25	AT&T INC	30.58	27.85	764.40	696.15	68.25
02/08/2010	07/18/2011	6	***COOPER INDUSTRIES PLC	57.72	42.26	346.29	253.54	92.75
02/08/2010	07/18/2011	15	***COOPER INDUSTRIES PLC	57.72	42.40	865.74	635.95	229.79
10/06/2010	07/18/2011	10	***COOPER INDUSTRIES PLC	57.72	49.47	577.16	494.66	82.50
06/18/2010	07/18/2011	70	NEWS CORP	14.91	13.94	1,043.70	975.76	67.94
10/06/2010	07/18/2011	20	NEWS CORP	14.91	13.55	298.20	270.93	27.27
10/06/2010	07/18/2011	55	NEWS CORP	14.91	13.55	820.05	745.04	75.01
01/14/2011	07/18/2011	10	NEWS CORP	14.91	14.10	149.10	140.96	8.14
03/04/2011	07/19/2011	50	AT&T INC	30.08	27.85	1,504.23	1,392.30	111.93
03/15/2011	07/19/2011	100	SPRINT NEXTEL CORP	5.25	4.96	525.10	495.89	29.21
04/11/2011	07/19/2011	25	SPRINT NEXTEL CORP	5.25	4.73	131.28	118.21	13.07
01/14/2011	07/20/2011	30	***ENSCO PLC- SPON ADR	52.39	52.96	1,571.58	1,588.72	-17.14
05/17/2011	07/20/2011	40	***ENSCO PLC- SPON ADR	52.39	54.09	2,095.45	2,163.48	-68.03
03/04/2011	07/21/2011	35	AT&T INC	30.30	27.85	1,060.56	974.60	85.96
11/26/2010	07/21/2011	25	DELL INC	17.25	13.71	431.25	342.81	88.44
01/14/2011	07/21/2011	55	DELL INC	17.25	14.09	948.75	774.98	173.77
05/04/2010	07/21/2011	14	EXPRESS SCRIPTS INC	55.46	50.03	776.48	700.45	76.03
06/03/2010	07/21/2011	12	EXPRESS SCRIPTS INC	55.46	51.94	665.56	623.33	42.23
10/06/2010	07/21/2011	14	EXPRESS SCRIPTS INC	55.46	48.39	776.48	677.46	99.02
01/14/2011	07/21/2011	5	EXPRESS SCRIPTS INC	55.46	57.56	277.32	287.80	-10.48
01/10/2011	07/21/2011	40	STEEL DYNAMICS INC	16.44	18.61	657.77	744.53	-86.76
01/14/2011	07/21/2011	35	STEEL DYNAMICS INC	16.44	18.52	575.55	648.20	-72.65
03/14/2011	07/25/2011	24	LOWE'S COS INC	22.55	26.51	541.09	636.14	-95.05
11/24/2010	07/26/2011	10	SOUTHWESTERN ENERGY	48.39	36.77	483.86	367.71	116.15
12/01/2010	07/26/2011	10	SOUTHWESTERN ENERGY	48.39	37.10	483.85	370.97	112.88
03/04/2011	07/28/2011	20	AT&T INC	29.32	27.85	586.32	556.92	29.40
03/30/2011	07/28/2011	35	AT&T INC	29.32	30.78	1,026.07	1,077.40	-51.33
03/31/2011	07/28/2011	20	AT&T INC	29.32	30.70	586.32	614.01	-27.69
04/07/2011	07/28/2011	5	AT&T INC	29.32	30.48	146.58	152.41	-5.83
08/24/2010	07/28/2011	10	DEVON ENERGY CORPORATION	80.54	61.31	805.39	613.13	192.26
12/22/2010	07/28/2011	15	DEVON ENERGY CORPORATION	80.54	75.93	1,208.09	1,138.95	69.14
01/14/2011	07/28/2011	5	DEVON ENERGY CORPORATION	80.54	82.00	402.69	409.99	-7.30
04/21/2011	07/28/2011	25	NETAPP INC	48.12	50.79	1,203.12	1,269.79	-66.67
04/11/2011	07/29/2011	125	SPRINT NEXTEL CORP	4.20	4.73	524.59	591.02	-66.43
04/11/2011	07/29/2011	50	SPRINT NEXTEL CORP	4.20	4.73	209.84	236.41	-26.57
04/21/2010	08/02/2011	18	LOWE'S COS INC	20.82	26.67	374.75	480.07	-105.32
12/09/2010	08/02/2011	27	LOWE'S COS INC	20.82	25.13	562.12	678.47	-116.35
12/10/2010	08/02/2011	15	LOWE'S COS INC	20.82	25.34	312.29	380.15	-67.86
01/14/2011	08/02/2011	45	LOWE'S COS INC	20.82	24.79	936.88	1,115.60	-178.72
01/14/2011	08/03/2011	12	***COOPER INDUSTRIES PLC	51.29	61.16	615.45	733.98	-118.53
01/14/2011	08/03/2011	23	***COOPER INDUSTRIES PLC	51.29	61.16	1,179.62	1,406.79	-227.17
01/06/2011	08/03/2011	20	DIRECTV-CLASS A	49.27	41.11	985.32	822.28	163.04
08/18/2010	08/03/2011	2	GOODRICH CORP	92.71	73.74	185.43	147.49	37.94
10/06/2010	08/03/2011	9	GOODRICH CORP	92.71	75.63	834.41	680.68	153.73
10/11/2010	08/03/2011	6	GOODRICH CORP	92.71	76.15	556.28	456.92	99.36
03/29/2011	08/03/2011	20	HCA HOLDINGS INC	23.85	33.37	477.00	667.32	-190.32
05/19/2011	08/03/2011	35	HCA HOLDINGS INC	23.85	34.91	834.76	1,221.87	-387.11
08/10/2010	08/03/2011	10	MONSANTO CO	70.68	58.96	706.80	589.56	117.24

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08/30/2010	08/03/2011	5	MONSANTO CO	70.68	56.54	353.40	282.71	70.69
05/31/2011	08/03/2011	15	NETAPP INC	45.74	54.58	686.07	818.73	-132.66
05/07/2009	08/04/2011	5	APPLE INC	385.17	128.85	1,925.84	644.24	1,281.60
01/14/2011	08/04/2011	50	DELL INC	15.16	14.09	758.01	704.53	53.48
10/06/2010	08/04/2011	15	RAYTHEON COMPANY	42.05	45.64	630.78	684.53	-53.75
03/10/2011	08/04/2011	20	RAYTHEON COMPANY	42.05	51.99	841.03	1,039.84	-198.81
01/14/2011	08/05/2011	15	DEVON ENERGY CORPORATION	70.13	82.00	1,052.01	1,229.96	-177.95
05/10/2010	08/05/2011	15	GAP INC/THE	16.67	23.58	250.08	353.66	-103.58
10/06/2010	08/05/2011	30	GAP INC/THE	16.67	18.59	500.17	557.61	-57.44
01/14/2011	08/05/2011	65	GAP INC/THE	16.67	20.34	1,083.69	1,321.79	-238.10
07/11/2011	08/05/2011	35	GAP INC/THE	16.67	18.69	583.53	654.15	-70.62
01/14/2011	08/05/2011	40	WELLS FARGO & COMPANY	25.66	32.38	1,026.38	1,295.15	-268.77
03/07/2011	08/08/2011	10	DTE ENERGY COMPANY	44.63	48.10	446.27	480.96	-34.69
03/15/2011	08/08/2011	15	DTE ENERGY COMPANY	44.63	48.14	669.40	722.13	-52.73
05/18/2009	08/09/2011	10	**BUNGE LTD	59.30	56.49	593.02	564.95	28.07
12/18/2003	08/09/2011	5	**BUNGE LTD	59.30	62.23	296.51	311.13	-14.62
08/02/2010	08/09/2011	10	**BUNGE LTD	59.30	52.11	593.01	521.15	71.86
11/09/2010	08/09/2011	5	OCCIDENTAL PETROLEUM CORP	81.06	84.70	405.30	423.51	-18.21
01/14/2011	08/09/2011	6	OCCIDENTAL PETROLEUM CORP	81.06	96.42	486.36	578.50	-92.14
03/14/2011	08/09/2011	21	PROCTER & GAMBLE CO	59.31	60.97	1,245.60	1,280.46	-34.86
05/03/2011	08/09/2011	150	SPRINT NEXTEL CORP	3.20	5.18	480.51	776.63	-296.12
09/23/2003	08/10/2011	100	OFFICE DEPOT INC	2.52	6.43	252.00	642.65	-390.65
11/23/2003	08/10/2011	95	OFFICE DEPOT INC	2.52	6.60	239.40	626.67	-387.27
07/26/2010	08/11/2011	9	HESS CORP	55.39	52.56	498.49	473.00	25.49
08/19/2010	08/11/2011	15	HESS CORP	55.39	52.25	830.82	783.82	47.00
01/14/2011	08/11/2011	20	HESS CORP	55.39	80.43	1,107.76	1,608.63	-500.87
05/18/2011	08/11/2011	21	HESS CORP	55.39	77.23	1,163.15	1,621.90	-458.75
01/14/2011	08/11/2011	9	OCCIDENTAL PETROLEUM CORP	84.64	96.42	761.80	867.76	-105.96
02/22/2011	08/11/2011	50	TESORO CORPORATION	19.30	23.80	965.04	1,190.14	-225.10
05/07/2003	08/12/2011	17,796	BERNSTEIN SHORT DURATION	11.95	11.36	212,670.92	202,170.87	10,500.05
		.730	PLUS PORTFOLIO					
09/23/2003	08/12/2011	6,645	BERNSTEIN SHORT DURATION	11.95	11.64	79,410.01	77,350.00	2,060.01
		.189	PLUS PORTFOLIO					
11/30/2003	08/12/2011	182	BERNSTEIN SHORT DURATION	11.95	11.76	2,184.73	2,150.00	34.73
		.823	PLUS PORTFOLIO					
12/17/2003	08/12/2011	195	BERNSTEIN SHORT DURATION	11.95	11.75	2,339.15	2,300.00	39.15
		.745	PLUS PORTFOLIO					
01/14/2010	08/12/2011	271	BERNSTEIN SHORT DURATION	11.95	11.77	3,248.94	3,200.00	48.94
		.878	PLUS PORTFOLIO					
03/26/2010	08/12/2011	255	BERNSTEIN SHORT DURATION	11.95	11.76	3,048.47	3,000.00	48.47
		.102	PLUS PORTFOLIO					
04/27/2010	08/12/2011	2,769	BERNSTEIN SHORT DURATION	11.95	11.79	33,093.09	32,650.00	443.09
		.296	PLUS PORTFOLIO					
10/06/2010	08/12/2011	3,109	BERNSTEIN SHORT DURATION	11.95	11.93	37,162.20	37,100.00	62.20
		.807	PLUS PORTFOLIO					
04/27/2011	08/12/2011	386	BERNSTEIN SHORT DURATION	11.95	11.91	4,615.45	4,600.00	15.45
		.230	PLUS PORTFOLIO					
05/07/2003	08/12/2011	16,961	BERNSTEIN INTERMEDIATE	14.21	12.26	241,024.96	207,949.76	33,075.20
		.644	DURATION PORTFOLIO					

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
09/23/2009	08/12/2011	5,182	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	13.14	73,645.43	68,100.00	5,545.43
04/27/2010	08/12/2011	2,443	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	13.61	34,715.84	33,250.00	1,465.84
10/06/2010	08/12/2011	1,798	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	14.21	25,550.01	25,550.00	0.01
12/07/2010	08/12/2011	298	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	13.73	4,246.29	4,102.85	143.44
02/22/2011	08/12/2011	251	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	13.73	3,570.62	3,450.00	120.62
04/25/2011	08/12/2011	271	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.21	13.82	3,855.82	3,750.00	105.82
05/07/2009	08/24/2011	964	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.02	20.11	26,758.95	19,400.00	7,358.95
12/08/2009	08/24/2011	6	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.02	28.18	186.11	189.07	-2.96
12/07/2010	08/24/2011	9	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.02	32.81	251.29	297.23	-45.94
01/14/2011	08/24/2011	391	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.02	34.13	10,850.03	13,350.00	-2,499.97
05/07/2009	08/24/2011	1,870	BERNSTEIN INTERNATIONAL PORTFOLIO	13.57	11.88	25,380.34	22,219.48	3,160.86
04/27/2010	08/24/2011	111	BERNSTEIN INTERNATIONAL PORTFOLIO	13.57	14.79	1,513.90	1,650.00	-136.10
10/06/2010	08/24/2011	368	BERNSTEIN INTERNATIONAL PORTFOLIO	13.57	15.48	4,996.70	5,700.00	-703.30
01/14/2011	08/24/2011	9,720	BERNSTEIN INTERNATIONAL PORTFOLIO	13.57	15.93	131,909.26	154,850.00	-22,940.74
03/14/2011	08/24/2011	290	BERNSTEIN INTERNATIONAL PORTFOLIO	13.57	15.48	3,944.77	4,500.00	-555.23
SUBTOTAL FOR LONG-TERM						1,299,968.30	1,237,441.77	62,526.53
TOTAL						1,299,968.30	1,237,441.77	62,526.53

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 62,526.53

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)

LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 0.00

LONG TERM TOTAL 62,526.53

Capital Gains Report

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

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

This information should be reviewed by your tax advisor or accountant.

Paul and Emily Singer Foundation
12/31/2011
Schedule D - Long Term #43722

FEIN. 26-3875584

Description	Date Acquired	Date Sold	Sales Amount	Cost Basis	Gains / (Losses)
25 shs of Amazon.com Inc	N/A	9/6/2011	5,263.64	3,732.41	1,531.23
170 shs of Alcoa Inc	N/A	9/6/2011	1,973.66	2,568.22	(594.56)
160 shs of Astrazeneca Plc-Spons Adr	N/A	9/6/2011	7,105.46	7,548.18	(442.72)
160 shs of Altria Group Inc	N/A	9/6/2011	4,255.91	3,859.43	396.48
85 shs of AT&T	N/A	9/6/2011	2,356.15	2,487.43	(131.28)
60 shs of Aruba Networks Inc	N/A	9/6/2011	1,142.37	1,477.64	(335.27)
85 shs of Accenture PLC-CL A	N/A	9/6/2011	4,280.83	4,239.98	40.85
68 shs of Allergan Inc	N/A	9/6/2011	5,311.42	4,813.75	497.67
70 shs of Anadarko Petroleum Corp	N/A	9/6/2011	4,849.49	5,473.91	(624.42)
160 shs of Broadcom Corp-CL A	N/A	9/6/2011	5,230.29	5,600.55	(370.26)
60 shs of Borgwarner Inc	N/A	9/6/2011	3,964.72	4,583.83	(619.11)
85 shs of Citrix Systems Inc	N/A	9/6/2011	4,669.95	5,778.10	(1,108.15)
130 shs of Constellation Brands Inc-A	N/A	9/6/2011	2,419.25	2,149.21	270.04
335 shs of Comcast Corp-CL A	N/A	9/6/2011	6,871.87	7,304.54	(432.67)
65 shs of CB Richard Ellis Group Inc-A	N/A	9/6/2011	902.83	1,292.85	(390.02)
55 shs of Covidien PLC	N/A	9/6/2011	2,718.04	2,857.57	(139.53)
325 shs of Citigroup Inc	N/A	9/6/2011	8,953.57	14,030.31	(5,076.74)
95 shs of Celgene Corp	N/A	9/6/2011	5,558.72	5,272.88	285.84
25 shs of DTE Energy Company	N/A	9/6/2011	1,216.22	1,227.07	(10.85)
325 shs of Delta Air Lines Inc	N/A	9/6/2011	2,343.20	3,612.59	(1,269.39)
50 shs of Directv-Class A	N/A	9/6/2011	2,079.96	2,089.74	(9.78)
160 shs of The Walt Disney Co.	N/A	9/6/2011	5,078.30	5,578.42	(500.12)
200 shs of DOW Chemical	N/A	9/6/2011	5,139.90	6,415.89	(1,275.99)
45 shs of EOG Resources Inc	N/A	9/6/2011	3,860.47	4,511.69	(651.22)
250 shs of EMC Corp/Mass	N/A	9/6/2011	5,252.39	4,752.72	499.67
80 shs of Express Scripts Inc	N/A	9/6/2011	3,599.98	4,371.23	(771.25)
35 shs of Flowserve Corporation	N/A	9/6/2011	3,012.39	4,180.77	(1,168.38)
85 shs of Ford Motor Co	N/A	9/6/2011	859.33	1,127.02	(267.69)
55 shs of FMC Technologies Inc	N/A	9/6/2011	2,276.95	2,330.82	(53.87)
50 shs of Goldman Sachs Group Inc	N/A	9/6/2011	5,202.40	8,069.97	(2,867.57)
23 shs of Google Inc-CL A	N/A	9/6/2011	11,829.59	11,512.06	317.53
50 shs of Gamestop Corp	N/A	9/6/2011	1,122.47	1,295.34	(172.87)
125 shs of General Motors Co	N/A	9/6/2011	2,668.69	3,858.73	(1,190.04)
110 shs of Gannett Co	N/A	9/6/2011	1,094.55	1,463.99	(369.44)

170 shs of General Electric Co	N/A	9/6/2011	2,577.56	2,867.48	(289.92)
60 shs of General Mills Inc	N/A	9/6/2011	2,205.55	2,297.85	(92.30)
212 shs of Gilead Sciences Inc	N/A	9/6/2011	8,104.59	8,548.38	(443.79)
23 shs of Goodrich Corp	N/A	9/6/2011	1,942.77	1,894.07	48.70
50 shs of Health Net Inc	N/A	9/6/2011	1,163.97	1,471.37	(307.40)
225 shs of Hewlett-Packard Co	N/A	9/6/2011	5,208.64	8,708.97	(3,500.33)
90 shs of Intuit Inc	N/A	9/6/2011	4,205.61	4,298.05	(92.44)
35 shs of Juniper Networks Inc	N/A	9/6/2011	687.38	1,322.80	(635.42)
359 shs of JPMorgan Chase & Co	N/A	9/6/2011	11,954.46	14,381.47	(2,427.01)
170 shs of Johnson & Johnson	N/A	9/6/2011	10,845.84	10,361.52	484.32
145 shs of Johnson Controls Inc	N/A	9/6/2011	4,224.08	4,781.79	(557.71)
200 shs of Kroger Co	N/A	9/6/2011	4,535.91	4,608.96	(73.05)
24 shs of Lorillard Inc	N/A	9/6/2011	2,574.67	2,415.72	158.95
50 shs of Lear Corp	N/A	9/6/2011	2,119.94	2,163.26	(43.32)
65 shs of LyonDellBasell Indu-CL A	N/A	9/6/2011	2,046.16	2,721.42	(675.26)
30 shs of LAM Research Corp	N/A	9/6/2011	1,049.37	1,451.78	(402.41)
140 shs of Limited Brands Inc	N/A	9/6/2011	4,916.70	4,543.56	373.14
124 shs of Lowe's Cos Inc	N/A	9/6/2011	2,352.23	3,120.40	(768.17)
80 shs of Moody's Corp	N/A	9/6/2011	2,287.15	2,899.70	(612.55)
105 shs of Monsanto Co	N/A	9/6/2011	6,673.36	7,132.43	(459.07)
185 shs of Marathon Oil Corp	N/A	9/6/2011	4,538.00	4,387.89	150.11
150 shs of Marvell Technology Group Ltd	N/A	9/6/2011	1,889.96	3,047.08	(1,157.12)
165 shs of Marathon Petroleum Corp	N/A	9/6/2011	5,783.13	6,170.30	(387.17)
35 shs of McGraw Hill Cos Inc	N/A	9/6/2011	1,383.17	1,443.98	(60.81)
85 shs of Noble Energy Inc	N/A	9/6/2011	6,974.96	6,765.97	208.99
135 shs of Nexen Inc	N/A	9/6/2011	2,681.08	3,137.45	(456.37)
265 shs of News Corp	N/A	9/6/2011	4,274.43	3,621.09	653.34
85 shs of Nabors Industries Ltd	N/A	9/6/2011	1,422.02	2,369.08	(947.06)
3 shs of NVR Inc	N/A	9/6/2011	1,851.56	1,854.64	(3.08)
115 shs of Northrop Grumman Corp	N/A	9/6/2011	5,883.28	6,475.65	(592.37)
625 shs of Pfizer Inc	N/A	9/6/2011	11,556.08	10,584.24	971.84
65 shs of Potash Corp of Saskatchewan	N/A	9/6/2011	3,754.97	3,464.34	290.63
18 shs of Precision Castparts Corp	N/A	9/6/2011	2,760.06	2,740.90	19.16
44 shs of Proctor & Gamble Co	N/A	9/6/2011	2,728.38	2,755.98	(27.60)
150 shs of Qualcomm Inc	N/A	9/6/2011	7,280.86	8,396.08	(1,115.22)
22 shs of Rockwell Automation Inc	N/A	9/6/2011	1,238.57	1,768.60	(530.03)
30 shs of Raytheon Company	N/A	9/6/2011	1,211.37	1,489.40	(278.03)
140 shs of Riverbed Technology Inc	N/A	9/6/2011	3,124.74	5,297.42	(2,172.68)
30 shs of Rovi Corp	N/A	9/6/2011	1,361.97	1,819.35	(457.38)

30 shs of Royal Caribbean Cruises LTD	N/A	9/6/2011	712.18	964.08	(251.90)
50 shs of Stanley Black & Decker Inc	N/A	9/6/2011	2,841.94	3,591.06	(749.12)
50 shs of Smithfield Foods Inc	N/A	9/6/2011	1,038.48	920.28	118.20
155 shs of Starbucks Corp	N/A	9/6/2011	5,762.78	5,019.39	743.39
23 shs of TRW Automotive Holdings Corp	N/A	9/6/2011	870.30	1,231.79	(361.49)
75 shs of Transocean LTD	N/A	9/6/2011	3,889.42	4,604.34	(714.92)
60 shs of Time Warner Cable	N/A	9/6/2011	3,740.32	2,801.53	938.79
135 shs of Tyson Foods Inc-CL A	N/A	9/6/2011	2,255.80	2,584.05	(328.25)
100 shs of United Parcel Service-Cl B	N/A	9/6/2011	6,428.87	6,926.83	(497.96)
16 shs of United Technologies Corp	N/A	9/6/2011	1,114.05	1,279.32	(165.27)
105 shs of Viacom Inc-Class B	N/A	9/6/2011	4,691.41	4,623.86	67.55
16 shs of VF Corp	N/A	9/6/2011	1,761.24	1,824.03	(62.79)
80 shs of Wells Fargo & Company	N/A	9/6/2011	1,917.55	2,459.72	(542.17)
100 shs of Wellpoint Inc	N/A	9/6/2011	6,152.90	7,152.42	(999.52)
			331,016.73	367,031.96	(36,015.23)

REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost on a trade date settlement date basis. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

"Covered" securities are those securities that were acquired on or after the stated applicable date, whether acquired through a transaction in the account in which the security is held, or transferred in from an account in which the security is a covered security, but only if Barclays has received a completed transfer statement from the transferor

"Uncovered" securities are those securities that either are not covered by the regulations or that are have not yet met their applicable date or that were purchased prior to the enactment of these updated regulations

US Dollar (USD)

	Opening transaction Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss	
									Short-term	Long-term
SEALED AIR CORP NEW	13 Sep 2011 24 Oct 2011	5,000	\$ 105.62	\$ 5,281.25	\$ 105.000	\$ 5,250.00	-\$ 4.53	41	-\$ 26.72	
SEALED AIR CORP NEW	13 Sep 2011 25 Oct 2011	5,000	105.62	5,281.25	105.000	5,250.00	- 4.64	42	-26.61	
Total USD realized gains and losses						\$ 10,500.00			-\$ 53.33	\$ 0.00
Total realized gains and losses						\$ 10,500.00			-\$ 53.33	\$ 0.00
Total realized gains and losses year-to-date						\$ 10,500.00			-\$ 53.33	\$ 0.00

REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost on a trade date settlement date basis. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings

"Covered" securities are those securities that were acquired on or after the stated applicable date, whether acquired through a transaction in the account in which the security is held, or transferred in from an account in which the security is a covered security, but only if Barclays has received a completed transfer statement from the transferor

"Uncovered" securities are those securities that either are not covered by the regulations or that are have not yet met their applicable date or that were purchased prior to the enactment of these updated regulations

US Dollar (USD)

	Opening transaction Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss	
									Short-term	Long-term
SEALED AIR CORP NEW	13 Sep 2011 03 Nov 2011	5,000	\$ 105.62	\$ 5,281.25	\$ 105.000	\$ 5,250.00	-\$ 5.64	51	-\$ 25.61	
Total realized gains and losses						\$ 5,250.00			-\$ 25.61	\$ 0.00
Total realized gains and losses year-to-date						\$ 15,750.00			-\$ 78.94	\$ 0.00

REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost on a trade date settlement date basis. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings

"Covered" securities are those securities that were acquired on or after the stated applicable date, whether acquired through a transaction in the account in which the security is held, or transferred in from an account in which the security is a covered security, but only if Barclays has received a completed transfer statement from the transferor

"Uncovered" securities are those securities that either are not covered by the regulations or that are have not yet met their applicable date or that were purchased prior to the enactment of these updated regulations

US Dollar (USD)

	Opening transaction		Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss	
	Closing transaction									Short-term	Long-term
L-3 COMMUNICATIONS CORP SR SB	15 Sep 2011		10,000	\$ 102.25	\$ 10,225.00	\$ 102.120	\$ 10,212.50	-\$ 13.24	98	\$ 0.74	
	22 Dec 2011										
SEALED AIR CORP NEW	13 Sep 2011		5,000	105.62	5,281.25	105.000	5,250.00	- 10.88	98	-20.37	
	20 Dec 2011										
Total USD realized gains and losses							\$ 15,462.50			-\$ 19.63	\$ 0.00
Total realized gains and losses							\$ 15,462.50			-\$ 19.63	\$ 0.00
Total realized gains and losses year-to-date							\$ 31,212.50			-\$ 98.57	\$ 0.00

BARCLAYS 70 HUDSON STREET 10TH FLOOR JERSEY CITY, NJ 07302		Account No: 837-43747 Account Name: THE PAUL & EMILY SINGER Taxpayer Identification Number: 26-3875584 Account Executive No: 206 CORRECTED: 03/31/12
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2011 GROSS PROCEEDS

2011 FORM 1099-B: PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

Box 6: Covered Securities Box 8: Type of Gain or Loss: Short Term

(Box 1a) Date of Sale or Exchange	(Box 1b) Date of Acquisition	(Box 9) Description	CUSIP	QUANTITY	(Box 2) Sales Price less commissions & option premiums	(Box 3) Cost or Other Basis	(Box 5) Wash Sale Loss Disallowed	(Box 4) Federal Income Tax Withheld	(Box 15) Loss Not Allowed
10/07/11	09/07/11	COMCAST CORPORATION	20030N200	50.00000	\$1,099.97	\$1,056.50	\$0.00	-	-
11/03/11	09/07/11	MEMC ELECTRONIC MATERIALS INC	552715104	117.00000	\$594.98	\$795.60	\$0.00	-	-
11/08/11	09/07/11	AMERIPRISE FINL INC	03076C106	12.00000	\$581.63	\$526.68	\$0.00	-	-
11/08/11	09/07/11	AMERICAN EXPRESS COMPANY	025816109	15.00000	\$770.16	\$745.65	\$0.00	-	-
11/08/11	09/07/11	VENTAS INC	92276F100	14.00000	\$766.96	\$753.20	\$0.00	-	-
11/17/11	09/07/11	NATIONAL-OILWELL VARCO INC	637071101	16.00000	\$1,117.91	\$1,052.42	\$0.00	-	-
12/23/11	09/07/11	AMERIPRISE FINL INC	03076C106	16.00000	\$805.79	\$702.24	\$0.00	-	-
12/23/11	09/07/11	PRUDENTIAL FINANCIAL INC	744320102	12.00000	\$608.16	\$581.64	\$0.00	-	-
8 ITEMS - Total					\$6,345.56	\$6,213.93	-	-	-

END OF 2011 CONSOLIDATED FORM 1099

Paul and Emily Singer Foundation

12/31/2011

Schedule D - Long Term #43747

FEIN: 26-3875584

Description	Date Acquired	Date Sold	Sales Amount	Cost Basis	Gains / (Losses)
39 shs of Apple Inc	N/A	9/7/2011		15,040.63	8,852.98
51 shs of CenturyLink Inc	N/A	9/7/2011		1,729.88	1,956.69
129 shs of ConocoPhillips	N/A	9/7/2011		8,640.24	9,012.95
1 sh of Devon Energy Corporation New	N/A	9/7/2011		66.25	75.90
42 shs of Danaher Corp	N/A	9/7/2011		1,847.11	1,686.62
47 shs of Metlife Inc	N/A	9/7/2011		1,513.77	2,001.22
89 shs of Oracle Corp	N/A	9/7/2011		2,440.32	2,668.11
49 shs of The Travelers Companies Inc	N/A	9/7/2011		2,454.35	2,592.36
87 shs of UnitedHealth Group Inc	N/A	9/7/2011		4,114.15	4,115.84
			37,846.70	32,962.66	4,884.04

BARCLAYS
70 HUDSON STREET 10TH FLOOR
JERSEY CITY, NJ 07302

Account No: 837-43752
Account Name: THE PAUL & EMILY SINGER
Taxpayer Identification Number: 26-3875584
Account Executive No: 206
ORIGINAL: 12/31/11

RECIPIENT'S Name, Street Address, City, State, and Zip Code
THE PAUL & EMILY SINGER
FAMILY FOUNDATION
2415 VELVET RIDGE DRIVE
OWINGS MILLS MD 21117-3043

Payer's Federal Identification Number: 06-1031656
Payer's Name, Street, City, State, Zip Code:
BARCLAYS CAPITAL INC.
70 HUDSON STREET
JERSEY CITY NJ 07302-3988

Copy B for recipient ☐ 2nd TIN Notice

Telephone Number: (877) 802-4501

2011 GROSS PROCEEDS

2011 FORM 1099-B: PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

Box 6: Covered Securities Box 8: Type of Gain or Loss: Short Term

(Box 1a)		(Box 1b)		(Box 9)		(Box 2)		(Box 3)		(Box 5)		(Box 4)		(Box 15)	
Date of Sale or Exchange	Date of Acquisition	Description		CUSIP	QUANTITY	Sales Price less commissions & option premiums		Cost or Other Basis		Wash Sale Loss Disallowed		Federal Income Tax Withheld		Loss Not Allowed	
11/01/11	09/06/11	CEPHEID		15670R107	32.00000	\$1,098.11		\$1,068.80		\$0.00					
11/18/11	09/06/11	GUIDANCE SOFTWARE INC		401692108	85.00000	\$514.82		\$510.85		\$0.00					
2 ITEMS - Total						\$1,612.93		\$1,579.65							

END OF 2011 CONSOLIDATED FORM 1099



BARCLAYS
70 HUDSON STREET 10TH FLOOR
JERSEY CITY, NJ 07302

Account No: 837-43780
Account Name: P&E SINGER FAM FND
Taxpayer Identification Number: 26-3875584
Account Executive No: 206
ORIGINAL: 12/31/11

RECIPIENT'S Name, Street Address, City, State, and Zip Code
P&E SINGER FAM FND
2415 VELVET RIDGE DRIVE
OWINGS MILLS MD 21117-3043

Payer's Federal Identification Number: 06-1031656
Payer's Name, Street, City, State, Zip Code:
BARCLAYS CAPITAL INC
70 HUDSON STREET
JERSEY CITY NJ 07302-3988

Copy B for recipient ☐ 2nd TIN Notice

Telephone Number: (877) 802-4501

2011 GROSS PROCEEDS

2011 FORM 1099-B: PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

Box 6: Noncovered Box 8: Type of Gain or Loss:

(Box 1a)	(Box 1b)	(Box 9)	(Box 2)			(Box 3)	(Box 5)	(Box 4)	(Box 15)
Date of Sale or Exchange	Date of Acquisition	Description	CUSIP	QUANTITY	Sales Price less commissions & option premiums	Cost or Other Basis	Wash Sale Loss Disallowed	Federal Income Tax Withheld	Loss Not Allowed
09/06/11		***BUNGE LTD	G16962105	13.00000	\$807.41				-
09/06/11		***SCHLUMBERGER LTD	806857108	59.00000	\$4,326.38				-
2 ITEMS - Total					\$5,133.79				-

2011 FORM 1099-B: PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

Box 6: Covered Securities Box 8: Type of Gain or Loss: Short Term

(Box 1a)		(Box 1b)	(Box 9)	(Box 2)		(Box 3)	(Box 5)	(Box 4)	(Box 15)
Date of Sale or Exchange	Date of Acquisition	Description	CUSIP	QUANTITY	Sales Price less commissions & option premiums	Cost or Other Basis	Wash Sale Loss Disallowed	Federal Income Tax Withheld	Loss Not Allowed
10/13/11	09/07/11	***NOVO NORDISK A/S-ADR	670100205	15.00000	\$1,498.92	\$1,588.65	\$0.00	-	-
11/07/11	09/07/11	***ADMIRAL GROUP PLC	007192107	72.00000	\$1,363.30	\$1,602.00	\$0.00	-	-
11/16/11	09/07/11	***ENCANA CORP	292505104	78.00000	\$1,543.12	\$1,857.96	\$0.00	-	-
3 ITEMS - Total					\$4,405.34	\$5,048.61	-	-	-

END OF 2011 CONSOLIDATED FORM 1099

Paul and Emily Singer Foundation
12/31/2011
Schedule D - Long Term #43747

FEIN: 26-3875584

Description	Date Acquired	Date Sold	Sales Amount	Cost Basis	Gains / (Losses)
13 shs of Bunge Ltd	N/A	9/6/2011		807.41	765.61 41.80
59 shs of Schlumberger Ltd	N/A	9/6/2011		4,326.38	3,861.36 465.02
				5,133.79	4,626.97 506.82

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	11,611.	11,611.
ACCRUED INTEREST	-9,935.	-9,935.
TOTAL	<u>1,676.</u>	<u>1,676.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	3,145.			
TOTALS	<u>3,145.</u>			

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	260.	260.
PRIOR YEAR TAX PAID	488.	488.
TOTALS	<u>748.</u>	<u>748.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BERNSTEIN INVESTMENT FEES	2,763.	2,763.
BANK FEES	24.	
OTHER EXPENSES	137.	
ADR FEES	21.	21.
TOTALS	<u>2,945.</u>	<u>2,784.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED STATEMENT	704,620.	712,434.
TOTALS	<u>704,620.</u>	<u>712,434.</u>

HOLDINGS

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Index tracking stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
ISHARES INC (EWZ)	122	\$ 61.48	\$ 7,500.83	\$ 57.390	\$ 7,001.58	-\$ 499.25	2.644	183.61	In cash account
MSCI BRAZIL INDEX FD									
ISHARES INC (EWT)	832	13.55	11,270.43	11.710	9,742.72	- 1,527.71	4.005	393.54	In cash account
MSCI TAIWAN INDEX FD									
ISHARES INC (EWY)	212	53.07	11,250.63	52.260	11,079.12	- 171.51	1.341	148.40	In cash account
MSCI SOUTH KOREA INDEX FD									
ISHARES INC (EZA)	117	64.15	7,506.02	61.070	7,145.19	- 360.83	3.164	224.99	In cash account
MSCI SOUTH AFRICA INDEX FD									
ISHARES MSCI MEXICO (EWW)	132	56.92	7,513.31	53.760	7,096.32	- 416.99	1.446	102.70	In cash account
INVESTABLE MARKET INDEX FUND									
ISHARES TR BARCLAYS 1-3 YR (CSJ)	1,708	104.23	178,025.92	104.200	177,973.60	- 52.32	1.904	3,388.67	In cash account
CREDIT BOND FUND ETF									
MARKET VECTORS ETF TR (RSX)	298	31.53	9,395.13	26.650	7,941.70	- 1,453.43	2.226	174.03	In cash account
RUSSIA ETF									
POWERSHARES INDIA EXCHANGE (PIN)	764	20.13	15,379.81	16.300	12,453.20	- 2,926.61			In cash account
TRADED FD TR POWER SHS INDIA PORT									
SPDR INDEX SHS FDS (GXC)	168	67.12	11,276.27	62.300	10,466.40	- 809.87	2.089	218.40	In cash account
S&P CHINA ETF									
Total USD Index tracking stocks					\$ 250,899.83	-\$ 8,218.52		\$ 4,834.34	
Total Equities					\$ 250,899.83	-\$ 8,218.52		\$ 4,834.34	

HOLDINGS

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Unrealized gain/loss total reflects all positions for which a cost basis is available Please review the Tax Lot section for details regarding cost basis

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Note Trade price may include any applicable local taxes and fees

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
***INGERSOLL RAND PLC (IR)	100	Not available		\$ 30 470	\$ 3,047.00		2 089	64.00	In cash account Barclays 2-E/POS
ABBOTT LABORATORIES (ABT)	91	52.36	4,764.76	56.230	5,116.93	352.17	3 408	174.72	In cash account Barclays 2-E/POS
AETNA INC NEW (AET)	112	40.19	4,501.28	42.190	4,725.28	224.00	1 627	78.40	In cash account Barclays 2-E/POS
AMERICAN EXPRESS COMPANY (AXP)	54	49.71	2,684.34	47.170	2,547.18	- 137.16	1 515	38.88	In cash account Barclays 1-O/POS
AMERIPRISE FINL INC (AMP)	77	43.89	3,379.53	49.640	3,822.28	442.75	2 216	86.24	In cash account Barclays 1-O/POS
APPLE INC (AAPL)	11	Not available		405 000	4,455.00				In cash account Barclays 1-O/POS
APPLIED MATERIALS INC (AMAT)	183	Not available		10.710	1,959.93		2 996	58.56	In cash account Barclays 1-O/NEU
BOEING CO (BA)	80	65.06	5,204.90	73.350	5,868.00	663.10	2 375	140.80	In cash account Barclays 1-O/POS
CIT GROUP INC (CIT)	53	34.05	1,804.66	34.870	1,848.11	43.45			In cash account Barclays 2-E/POS
CAMERON INTERNATIONAL (CAM) CORPORATION	70	50.34	3,523.80	49.190	3,443.30	- 80.50			In cash account Barclays 1-O/POS
CENTURYLINK INC (CTL)	120	Not available		37.200	4,464.00		7 798	348.00	In cash account Barclays 1-O/POS
COLGATE PALMOLIVE CO (CL)	29	91.15	2,643.35	92.390	2,679.31	35.96	2 489	67.28	In cash account Barclays 3-U/POS
COMCAST CORPORATION (CMCSK)	237	21.13	5,007.81	23.560	5,583.72	575.91	1 902	106.65	In cash account Barclays 1-O/POS
NEW SPL CLASS A									
CONOCOPHILLIPS (COP)	39	Not available		72.870	2,841.93		3 623	102.96	In cash account Barclays 2-E/POS
CORNING INC (GLW)	217	Not available		12.980	2,816.66		2 299	65.10	In cash account Barclays 1-O/NEU
DANAHER CORP (DHR)	103	Not available		47.040	4,845.12		0.211	10.30	In cash account Barclays 1-O/POS

Equities

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
DARDEN RESTAURANTS INC (DRI)	23	47.09	1,083.11	45.580	1,048.34	- 34.77	3.761	39.56	In cash account Barclays 1-O/NEU
DAVITA INC (DVA)	71	74.56	5,293.98	75.810	5,382.51	88.53			In cash account
DEERE & CO (DE)	30	78.41	2,352.33	77.350	2,320.50	- 31.83	2.114	49.20	In cash account Barclays 1-O/POS
DELL INC (DELL)	232	Not available		14.630	3,394.16				In cash account
DEVON ENERGY CORPORATION NEW (DVN)	44	Not available		62.000	2,728.00		1.092	29.92	In cash account Barclays 1-O/NEU
E I DU PONT DE NEMOURS & CO (DD)	68	47.36	3,220.48	45.780	3,113.04	- 107.44	3.577	111.52	In cash account Barclays. 2-E/POS
ELECTRONIC ARTS INC (EA)	139	22.45	3,120.55	20.600	2,863.40	- 257.15			In cash account
EXXON MOBIL CORP (XOM)	95	72.96	6,931.20	84.760	8,052.20	1,121.00	2.205	178.60	In cash account Barclays 2-E/POS
FIDELITY NATIONAL INFORMATION (FIS) SERVICES INC	113	26.72	3,019.36	26.590	3,004.67	- 14.69	0.754	22.60	In cash account
FRANKLIN RESOURCES INC (BEN)	17	115.31	1,960.27	96.060	1,633.02	- 327.25	1.124	18.36	In cash account Barclays 1-O/NEU
GENUINE PARTS CO (GPC)	51	53.92	2,749.92	61.200	3,121.20	371.28	2.905	91.80	In cash account
INTL GAME TECHNOLOGY (IGT)	171	14.78	2,527.38	17.200	2,941.20	413.82	1.398	41.04	In cash account Barclays. 2-E/NEU
INTERNATIONAL PAPER CO (IP)	85	28.08	2,386.80	29.600	2,516.00	129.20	3.543	89.25	In cash account Barclays. 3-U/POS
KOHL'S CORP (KSS)	66	44.91	2,964.06	49.350	3,257.10	293.04	2.006	66.00	In cash account Barclays. 1-O/NEU
LABORATORY CORP AMER HLDGS (LH) NEW	53	86.33	4,575.66	85.970	4,556.41	- 19.25			In cash account
MARSH & MCLENNAN COMPANIES INC (MMC)	52	31.83	1,655.31	31.620	1,644.24	- 11.07	2.750	45.76	In cash account Barclays' 1-O/POS
METLIFE INC (MET)	98	Not available		31.180	3,055.64		2.355	72.52	In cash account Barclays 1-O/POS
MICROSOFT CORP (MSFT)	298	25.94	7,730.12	25.960	7,736.08	5.96	3.075	238.40	In cash account Barclays' 2-E/POS
NYSE EURONEXT (NYX)	117	26.86	3,142.62	26.100	3,053.70	- 88.92	4.587	140.40	In cash account Barclays 1-O/NEU
NATIONAL-OILWELL VARCO INC (NOV)	47	65.78	3,091.49	67.990	3,195.53	104.04	0.707	22.56	In cash account Barclays 1-O/POS
NSTAR (NST)	75	44.75	3,356.40	46.960	3,522.00	165.60	3.601	127.50	In cash account Barclays' 1-O/POS
OCCIDENTAL PETE CORP (OXY)	39	Not available		93.700	3,654.30		1.963	71.76	In cash account Barclays 2-E/NEU
ORACLE CORP (ORCL)	186	Not available		25.650	4,770.90		0.930	44.64	In cash account Barclays 1-O/POS



837-43747

THE PAUL & EMILY SINGER
December 1 - December 31, 2011

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Equities

Common stocks(symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
PRAXAIR INC (PX)	66	97.94	6,464.04	106.900	7,055.40	591.36	1.867	132.00	In cash account Barclays 2-E/POS
PRUDENTIAL FINANCIAL INC (PRU)	66	48.47	3,199.02	50.120	3,307.92	108.90	2.882	95.70	In cash account Barclays 1-O/POS
ROCKWELL COLLINS INC (COL)	52	48.68	2,531.28	55.370	2,879.24	347.96	1.734	49.92	In cash account Barclays 1-O/POS
STAPLES INC (SPLS)	224	14.28	3,198.72	13.890	3,111.36	- 87.36	2.872	89.60	In cash account Barclays 2-E/NEG
TD AMERITRADE HLDG CORP (AMTD)	193	14.58	2,813.94	15.650	3,020.45	206.51	1.536	46.32	In cash account Barclays 1-O/NEU
TJX COMPANIES INC NEW (TJX)	88	53.01	4,664.88	64.550	5,680.40	1,015.52	1.162	66.88	In cash account Barclays 1-O/NEU
TEXAS INSTRUMENTS INCORPORATED (TXN)	157	25.83	4,055.31	29.110	4,570.27	514.96	2.318	106.76	In cash account Barclays 2-E/POS
THERMO FISHER SCIENTIFIC INC (TMO)	97	54.11	5,248.32	44.970	4,362.09	- 886.23			In cash account Barclays 1-O/POS
TIME WARNER INC (TWX)	83	30.91	2,565.53	36.140	2,999.62	434.09	2.584	78.02	In cash account Barclays 1-O/NEU
THE TRAVELERS COMPANIES INC (TRV)	36	Not available		59.170	2,130.12		2.748	59.04	In cash account Barclays 1-O/POS
UNITEDHEALTH GROUP INC (UNH)	88	Not available		50.680	4,459.84		1.270	57.20	In cash account Barclays 1-O/POS
VENTAS INC (VTR)	82	53.80	4,411.60	55.130	4,520.66	109.06	4.159	188.60	In cash account Barclays 2-E/POS
VISA INC (V)	66	Not available		101.530	6,700.98		0.853	58.08	In cash account Barclays 1-O/NEU
WASTE MANAGEMENT INC DEL (WM)	136	31.41	4,271.76	32.710	4,448.56	176.80	4.149	184.96	In cash account Barclays 2-E/POS
WISCONSIN ENERGY CORP (WEC)	156	31.35	4,890.60	34.960	5,453.76	563.16	3.400	187.20	In cash account Barclays 2-E/POS
YAHOO INC (YHOO)	220	13.58	2,987.08	16.130	3,548.60	561.52			In cash account Barclays 2-E/POS
Total USD Common stocks					\$ 208,877.16	\$ 8,045.85		\$ 4,243.56	
Total Equities					\$ 208,877.16	\$ 8,045.85		\$ 4,243.56	

HOLDINGS

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Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
ABAXIS INC (ABAX)	65	\$ 23.42	\$ 1,522.26	\$ 27.670	\$ 1,798.55	\$ 276.29			In cash account
ALLSCRIPTS HEALTHCARE (MDRX) SOLUTIONS INC	115	16.71	1,921.65	18.940	2,178.10	256.45			In cash account
ANGIODYNAMICS INC (ANGO)	130	13.29	1,728.26	14.810	1,925.30	197.04			Barclays 1-O/NEU
ATHENAHEALTH INC (ATHN)	40	55.74	2,229.60	49.120	1,964.80	- 264.80			In cash account
BEACON ROOFING SUPPLY INC (BECN)	115	17.19	1,976.55	20.230	2,326.45	349.90			In cash account
BIO REFERENCE LABORATORIES INC (BRLI) NEW	105	19.68	2,066.40	16.270	1,708.35	- 358.05			In cash account
CABOT MICROELECTRONICS CORP (CCMP)	50	36.42	1,821.00	47.250	2,362.50	541.50			In cash account
CAPELLA EDUCATION COMPANY (CPLA)	20	29.97	599.40	36.050	721.00	121.60			In cash account
CASS INFORMATION SYSTEMS INC (CASS)	44	31.09	1,368.10	36.390	1,601.16	233.06	1 726	27 19	In cash account
CEPHEID (CPHD)	113	33.40	3,774.20	34.410	3,888.33	114.13			In cash account
CHEESECAKE FACTORY INC (CAKE)	85	26.11	2,219.35	29.350	2,494.75	275.40			In cash account
CHEMED CORPORATION (CHE)	60	54.84	3,290.40	51.210	3,072.60	- 217.80	1 233	38 40	Barclays. 2-E/NEU
CONCUR TECHNOLOGIES INC (CNQR)	40	38.12	1,524.80	50.790	2,031.60	506.80			Barclays 3-U/POS
CONSTANT CONTACT INC (CTCT)	40	16.94	677.60	23.210	928.40	250.80			In cash account
COSTAR GROUP INC (CSGP)	25	47.86	1,196.50	66.730	1,668.25	471.75			Barclays 2-E/POS
DEALERTRACK HLDGS INC (TRAK)	80	17.55	1,404.00	27.260	2,180.80	776.80			In cash account
DIGI INTERNATIONAL INC (DGI)	190	12.18	2,314.09	11.160	2,120.40	- 193.69			In cash account
EBIX INC (EBIX)	95	15.45	1,467.81	22.100	2,099.50	631.69	0 706	15 20	Barclays 2-E/POS
FORMERLY EBIX.COM INC NEW									In cash account
ECHOLON CORP (ELON)	160	7.68	1,228.80	4.870	779.20	- 449.60			15 20
ECHO GLOBAL LOGISTICS INC (ECHO)	95	12.91	1,226.45	16.150	1,534.25	307.80			In cash account



837-43752

THE PAUL & EMILY SINGER
December 1 - December 31, 2011

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Equities

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
ENERNOC INC (ENOC)	45	11.11	499.95	10.870	489.15	- 10.80			In cash account
FARO TECHNOLOGIES INC (FARO)	40	35.40	1,416.00	46.000	1,840.00	424.00			Barclays: 1-O/NEU In cash account
FINANCIAL ENGINES INC (FNGN)	73	19.74	1,440.94	22.330	1,630.09	189.15			In cash account
FORRESTER RESEARCH INC (FORR)	55	31.98	1,759.10	33.940	1,866.70	107.60			In cash account
FORWARD AIR CORPORATION (FWRD)	40	25.84	1,033.71	32.050	1,282.00	248.29	0.854	11.20	In cash account
FRESH MARKET INC (TFM)	45	36.72	1,652.42	39.900	1,795.50	143.08			In cash account
GENTEX CORP (GNTX)	100	24.23	2,423.13	29.590	2,959.00	535.87	1.604	48.00	In cash account
GRAND CANYON EDUCATION INC (LOPE)	110	15.61	1,716.56	15.960	1,755.60	39.04			In cash account
IPC THE HOSPITALIST CO INC (IPCM)	45	36.42	1,638.90	45.720	2,057.40	418.50			In cash account
INNERWORKINGS INC (INWK)	175	7.17	1,254.15	9.310	1,629.25	375.10			In cash account
LKQ CORPORATION (LKQX)	120	24.43	2,931.86	30.080	3,609.60	677.74			In cash account
MAXIMUS INC (MMS)	70	34.84	2,438.80	41.350	2,894.50	455.70	0.866	25.20	In cash account
MEDTOX SCIENTIFIC INC NEW (MTOX)	35	13.14	459.90	14.050	491.75	31.85			In cash account
MEDNAX INC (MD)	45	62.89	2,829.98	72.010	3,240.45	410.47			In cash account
MOBILE MINI INC (MINI)	50	16.87	843.50	17.450	872.50	29.00			In cash account
NATIONAL INSTRUMENTS CORP (NATI)	155	23.45	3,635.10	25.950	4,022.25	387.15	1.530	62.00	In cash account
NEOGEN CORP (NEOG)	50	32.83	1,641.50	30.640	1,532.00	- 109.50			In cash account
PEGASYSTEMS INC (PEGA)	50	35.25	1,762.30	29.400	1,470.00	- 292.30	0.408	6.00	In cash account
PORTFOLIO RECOVERY ASSOCIATES (PRAA) INC	40	69.12	2,764.89	67.520	2,700.80	- 64.09			In cash account
POWER INTEGRATIONS INC (POWI)	60	29.46	1,767.32	33.160	1,989.60	222.28	0.601	12.00	In cash account
QUALITY SYSTEMS INC (QSI)	40	44.09	1,763.60	36.990	1,479.60	- 284.00	1.900	28.00	In cash account
RESOURCES GLOBAL PROFESSIONALS (RECNI)	110	9.21	1,013.10	10.590	1,164.90	151.80	1.921	22.00	In cash account
***RITCHIE BROS AUCTIONEERS (RBA) INC	130	21.20	2,756.00	22.030	2,864.03	108.03	2.040	58.50	Barclays: 1-O/NEU In cash account
ROLLINS INC (ROL)	225	19.23	4,325.85	22.220	4,999.50	673.65	1.248	63.00	Shares denominated in Canadian Dollar - CAD In cash account
SPS COMM INC (SPSC)	70	17.75	1,242.31	25.950	1,816.50	574.19			In cash account
SCIQWEST INC NEW (SQI) COM	72	15.13	1,089.01	14.270	1,027.44	- 61.57			In cash account
SEMTECH CORP (SMTC)	135	20.92	2,823.61	24.820	3,350.70	527.09			In cash account
STRATASYS INC (SSYS)	45	20.53	923.85	30.410	1,368.45	444.60			In cash account
TECHNE CORP (TECH)	30	69.71	2,091.30	68.260	2,047.80	- 43.50	1.649	33.60	In cash account
ULTIMATE SOFTWARE GROUP INC (ULTI)	75	46.72	3,503.88	65.120	4,884.00	1,380.12			In cash account
UNITED NATURAL FOODS INC (UNFI)	75	37.49	2,811.75	40.010	3,000.75	189.00			In cash account Barclays: 2-E/NEU

Equities

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
VERINT SYSTEMS INC (VRNT)	65	26 15	1,699 75	27 540	1,790 10	90 35			In cash account
Total USD Common stocks					\$ 189,306.20	\$ 11,794.96		\$ 450.29	Barclays 2-E/POS
Total Equities					\$ 189,306.20	\$ 11,794.96		\$ 450.29	

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.

Gain/Loss information also excludes cash, cash equivalents, and other

Cash balance	Value
CASH ACCOUNT	\$ 2,588 35
	Market value (USD)
	Accrued income (USD)
Total Cash, cash equivalents & other	\$ 2,588.35
	\$ 0.00
	\$ 2,588.35

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
***DASSAULT SYSTEMS S A (DASTY) SPONSORED ADR	80	76.75	6,140.00	80.394	6,431.52	291.52	0.724	45.76	In cash account
***ERSTE GROUP BANK AG (EBKDY) SPONSORED ADR	294	14.46	4,252.15	8.818	2,592.49	-1,659.65	3.967	102.31	In cash account
***FANUC CORPORATION (FANUY) UNSPONSORED ADR	185	26.07	4,822.95	25.518	4,720.83	-102.12	1.469	68.82	In cash account
***FRESENIUS MEDICAL CARE AG (FMS) & CO KGAA SPONSORED ADR	65	69.68	4,529.20	67.980	4,418.70	-110.50	0.965	42.45	In cash account
***GAZPROM OAO (OGZPY) SPONSORED ADR	122	11.79	1,438.38	10.665	1,301.13	-137.25	1.940	25.13	In cash account
***HSBC HOLDINGS PLC (HBC) SPONSORED ADR NEW	40	41.79	1,671.60	38.100	1,524.00	-147.60	5.125	78.00	In cash account
***HOYA CORP (HOCPY) SPONSORED ADR	133	21.62	2,875.46	21.170	2,815.61	-59.85	3.457	95.23	In cash account
***ICICI BANK LTD (IBN) SPONSORED ADR	97	39.03	3,785.97	26.430	2,563.71	-1,222.26	2.365	60.24	In cash account
***IMPERIAL OIL LTD NEW (IMO) SPONSORED ADR	64	39.59	2,533.46	44.642	2,857.10	323.64	0.994	28.03	In cash account Barclays' 1-O/POS Shares denominated in' Canadian Dollar - CAD
***ITAU UNIBANCO BANCO HOLDING (ITUB) SA SPONSORED ADR REPSTG 500 PFD	112	17.80	1,993.60	18.560	2,078.72	85.12	0.469	9.63	In cash account Barclays. 1-O/POS
***JGC CORP (JGCCY) UNSPONSORED ADR	36	55.65	2,003.40	48.037	1,729.33	-274.07	1.360	23.00	In cash account
***JUPITER TELECOMMUNICATIONS (JUPIY) CO LIMITED UNSPONSORED ADR	30	72.78	2,183.40	67.585	2,027.55	-155.85	1.974	39.12	In cash account
***LI & FUNG LTD (LFUGY) UNSPONSORED ADR	1,238	3.75	4,642.50	3.703	4,584.31	-58.19	2.462	115.13	In cash account
***L OREAL CO-ADR (LRLCY)	153	20.36	3,115.08	20.952	3,205.66	90.58	1.784	56.61	In cash account
***LMVH MOET HENNESSY LOUIS (LVMMY) VUITTON SA UNSPONSORED ADR	66	31.98	2,110.68	28.403	1,874.60	-236.08	1.613	29.77	In cash account
***LONZA GROUP AG ZUERICH (LZAGY) UNSPONSORED ADR	355	5.97	2,119.35	5.935	2,106.93	-12.42	3.737	76.68	In cash account
***MTN GROUP LTD (MTNOY) SPONS ADR	182	20.34	3,701.88	17.803	3,240.15	-461.73	4.759	151.24	In cash account
***NESTLE SA-SPONSORED ADR (NSRGY) REPSTG REGD ORD (SF 10 PAR)	105	58.00	6,090.00	57.748	6,063.54	-26.46	3.111	185.54	In cash account
***NOVARTIS AG (NVS) AMERICAN DEPOSITARY SHARES	32	56.64	1,812.50	57.170	1,829.44	16.94	3.527	64.16	In cash account
***PETROLEO BRASILEIRO SA (PBRA) (PETROBRAS)-SPONSORED ADR NON VOTING	98	25.44	2,493.12	23.490	2,302.02	-191.10	0.647	14.70	In cash account Barclays 1-O/POS



837-43780

Equities

Common stocks(symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income (\$)	Comment / Research rating
***ROCHE HOLDING LTD (RHHBY) SPONSORED ADR REPSTG ORD	94	41 41	3,892 54	42 562	4,000 83	108 29	2 681	106 22	In cash account
***SAP AG (SAP) SPONSORED ADR	84	52 39	4,400 76	52 950	4,447 80	47 04	1 938	86 10	In cash account Barclays 1-O/POS
***SASOL LTD-SPONSORED ADR (SSL)	36	45 54	1,639 44	47 400	1,706 40	66 96	3 618	60 77	In cash account
***SCHLUMBERGER LTD (SLB)	54 Not available			68 310	3,688 74		1 483	54 00	In cash account Barclays 1-O/POS
***SCHNEIDER ELECTRIC SA (SBGSY) UNSPONSORED ADR	225	10 25	2,307 37	10 562	2,376 45	69 08	3 336	77 40	In cash account
***SONOVA HOLDING AG (SONVY) UNSPONSORED ADR	138	15 59	2,151 42	21 014	2,899 93	748 51	1 239	35 33	In cash account
***SWATCH GROUP AG (THE) (SWGAY) UNSPONSORED ADR	136	21 25	2,890 00	18 795	2,556 12	- 333 88	0 944	23 66	In cash account
***TAIWAN SEMICONDUCTOR MFG CO (TSM)	143	11 93	1,705 99	12 910	1,846 13	140 14	3 187	59 35	In cash account
LTD-SPONSORED ADR REPSTG 5 COM									
***TESCO PLC-SPONSORED ADR (TSCDY)	135	18 50	2,496 94	18 810	2,539 35	42 41	3 565	89 51	In cash account
***TURKIYE GARANTI BANKASI A S (TKGBY) SPONSORED ADR REPSTG 2000 SHS	805	3 73	3,001 14	3 124	2,514 82	- 486 32	2 110	53 13	In cash account
***UNICHARM CORP (UNCHY) UNSPONSORED ADR	78	46 95	3,662 10	49 324	3,847 27	185 17	0 658	24 80	In cash account
***UNILEVER PLC (UL) SPONSORED ADR NEW	54	32 71	1,766 10	33 520	1,810 08	43 98	3 693	66 96	In cash account
***WPP PLC (WPPGY) AMERICAN DEPOSITARY SHARES	64	49 06	3,139 84	52 230	3,342 72	202 88	2 977	98 43	In cash account
***WAL-MART DE MEXICO S A B DE (WMMVY) C V SPONS ADR REPSTG SER V SHS	121	25 25	3,055 25	27 445	3,320 85	265 59	1 209	39 81	In cash account
Total USD Common stocks					\$ 143,356.32	-\$ 3,809.06		\$ 3,081.65	
Total Equities					\$ 143,356.32	-\$ 3,809.06		\$ 3,081.65	

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED STATEMENT	484,240.	490,447.
TOTALS	<u>484,240.</u>	<u>490,447.</u>

In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding.

Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Yield information is provided for informational purposes only. Barclays makes reasonable efforts to ensure its accuracy but should not be held responsible for errors or omissions.

Corporate bonds										
BRINKER INTERNATIONAL INC DUE 01 JUN 2014 @ 5 750% ISIN: US109641AE08 DATED DATE 14 MAY 2004	Par 20,000	Unit cost		Total cost Adj. total cost \$ 21,250 00 21,117 39	Market price 105.477	Market value		Unrealized gain/loss -\$ 21.99	Yield-to- maturity(%) 3 37	Comment In cash account Moody's Ba2 S&P BBB-
		Adj.	unit cost 106 250 105 587			Accrued interest \$ 21,095 40 95 83				
COVENTRY HEALTH CARE INC SR NTS DUE 15 AUG 2014 @ 6 300% ISIN: US222862AH73 DATED DATE 27 AUG 2007	20,000	109 394 108 515	21,878 80 21,703 06		108.586	21,717 37 476.00		14 31	2.88	In cash account Moody's Baa3 S&P BBB-
DELUXE CORP SR NT 7 375%15 DUE 01 JUN 2015 @ 7 375% ISIN: US248019AL58 DATED DATE 14 MAY 2007	20,000	101 250 101 159	20,250.00 20,231 88		101.250	20,250.00 122.92		18 12	6 95	In cash account Next call on 01/30/2012 Call price \$103.69 Moody's Ba2 S&P BB-
AVNET INC NT DUE 01 SEP 2015 @ 6 000% ISIN: US053807AM57 DATED DATE 19 AUG 2005	10,000	108.000 107 477	10,800 00 10,747.68		109.830	10,983.00 200.00		235 32	3.14	In cash account Moody's Baa3 S&P BBB-
L-3 COMMUNICATIONS CORP SR SB NT6 375%15 DUE 15 OCT 2015 @ 6 375% ISIN: US02413AU18 DATED DATE 15 OCT 2005	10,000	102 250 102 104	10,225 00 10,210.39		102 500	10,250.00 134 58		39 61	5.63	In cash account Next call on 01/30/2012 Call price \$102 13 Moody's Ba1 S&P BB+
SUPERVALU INC SR NTS DUE 01 MAY 2016 @ 8 000% ISIN: US868536AT00 DATED DATE 07 MAY 2009	20,000	99 875 99.882	19,975 00 19,976.34		103.391	20,678 30 266.67		701 96	7.07	In cash account Moody's B2 S&P B
AVNET INC SR NTS DUE 15 SEP 2016 @ 6 625% ISIN: US053807AN31 DATED DATE 12 SEP 2006	10,000	111 350 110 991	11,134 95 11,099 08		111 881	11,188.10 195 07		89.02	3 84	In cash account Moody's Baa3 S&P BBB-

837-43746
THE PAUL & EMILY SINGER
 December 1 - December 31, 2011

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Fixed income

Corporate bonds											
	Par	Unit cost		Total cost		Market price	Market value		Unrealized gain/loss	Yield-to-maturity(%)	Comment
		Adj	unit cost	Adj.	total cost		Accrued interest				
MASCO CORP DUE 03 OCT 2016 @ 6.125% ISIN US574599BD70 DATED DATE 03 OCT 2006	20,000		98.000 98.101		19,600.00 19,620.15	102.620	20,524.00 299.44		903.85	5.49	In cash account Moody's Ba2 S&P BBB-
WEST CORP SR NT 11%16 DUE 15 OCT 2016 @ 11 000% ISIN US952355AF22 DATED DATE 15 APR 2007	20,000		103.656 103.492		20,731.25 20,698.38	105.250	21,050.00 464.44		351.62	9.60	In cash account Next call on 01/30/2012 Call price \$105.50 Moody's Caa1 S&P B-
R R DONNELLEY & SONS SR UNSECURED DUE 15 JAN 2017 @ 6 125% ISIN US257867AT88 DATED DATE 08 JAN 2007	20,000		90.375 90.835		18,075.00 18,167.00	93.000	18,600.00 564.86		433.00	7.83	In cash account Moody's Ba1 S&P BB+
WILLIS NORTH AMER INC GTD SR NT DUE 28 MAR 2017 @ 6 200% ISIN US970648AD31 DATED DATE 28 MAR 2007	15,000		109.813 109.664		16,471.95 16,449.57	109.612	16,441.94 240.25		-7.63	4.14	In cash account Moody's Baa3 S&P BBB-
JARDEN CORP SR SUB NTS DUE 01 MAY 2017 @ 7.500% ISIN US471109AB42 DATED DATE 13 FEB 2007	20,000		102.750 102.643		20,550.00 20,528.51	106.000	21,200.00 250.00		671.49	6.16	In cash account Moody's B2 S&P B
CONSTELLATION BRANDS INC SR NT 7.25%17 DUE 15 MAY 2017 @ 7.250% ISIN US21036PAF53 DATED DATE 15 NOV 2007	20,000		106.375 106.087		21,275.00 21,217.35	110.000	22,000.00 185.28		782.65	5.10	In cash account Moody's Ba2 S&P BB+
JANUS CAPITAL GROUP INC NT DUE 15 JUN 2017 @ 6 700% ISIN US47102XAF24 DATED DATE 14 JUN 2007	20,000		109.623 109.178		21,924.60 21,835.55	106.119	21,223.80 59.56		-611.75	5.39	In cash account Moody's Baa3 S&P BBB-
INTERPUBLIC GROUP COS INC SR NT DUE 15 JUL 2017 @ 10 000% ISIN US460690BF60 DATED DATE 15 JUN 2009	15,000		115.000 114.367		17,250.00 17,155.09	114.250	17,137.50 691.67		-17.59	6.86	In cash account Next call on 07/15/2013 Call price \$105.00 Moody's Baa3 S&P BB+
LIMITED BRANDS INC NOTES DUE 15 JUL 2017 @ 6 900% ISIN US532716AM92 DATED DATE 17 JUL 2007	20,000		105.750 105.502		21,150.00 21,100.36	108.125	21,625.00 636.33		524.64	5.19	In cash account Moody's Ba2 S&P BB+

Corporate bonds										
Par	Unit cost		Total cost		Market price	Market value		Unrealized gain/loss	Yield-to-maturity(%)	Comment
	Adj	unit cost	Adj	total cost		Accrued interest				
15,000	117,000	116 259	17,550 00	17,438 83	118.057	17,708 55	116.17	269 72	3 39	In cash account Moody's Baa2 S&P BBB-
DUE 20 NOV 2017 @ 6.800% ISIN US337738AG31 DATED DATE 20 NOV 2007										
20,000	102,000	101 918	20,400 00	20,383 55	100 805	20,161 00	415 00	-222 55	4 35	In cash account Moody's Baa3 S&P BB+
DUE 15 JAN 2018 @ 4 500% ISIN US029912BD34 DATED DATE 07 DEC 2010										
20,000	112,501	112 025	22,500 20	22,404.97	107 405	21,481 00	110.83	-923 97	5 27	In cash account Moody's Baa3 S&P BBB-
LEXMARK INTL INC SR SECD NT DUE 01 JUN 2018 @ 6 650% ISIN US529772AE57 DATED DATE 22 MAY 2008										
10,000	118,329	117 651	11,832 90	11,765 09	117 316	11,731 62	32 00	-33 47	4 12	In cash account Moody's Baa3 S&P BBB
HUMANA INC SUB DUE 15 JUN 2018 @ 7 200% ISIN US444859AY85 DATED DATE 05 JUN 2008										
20,000	94,344	94 521	18,868 75	18,904 10	101 500	20,300 00	258 33	1,395 90	7 46	In cash account Next call on 11/01/2014 Call price \$103 88 Moody's Caa1 S&P CCC
MICHAELS STORES INC SR NT 7 75%18 DUE 01 NOV 2018 @ 7.750% ISIN US594087AR98 DATED DATE 01 MAY 2011										
15,000	117 250	116.699	17,587.50	17,504 79	116 033	17,404.95	453 12	-99.84	4.57	In cash account Moody's A3 S&P BBB+
WASHINGTON POST CO DUE 01 FEB 2019 @ 7.250% ISIN US939640AD00 DATED DATE 30 JAN 2009										
15,000	113 250	112 871	16,987.50	16,930.59	117 428	17,614 20	195.99	683 61	4 12	In cash account Moody's Baa3 S&P BBB-
VALMONT INDS INC SR NT DUE 20 APR 2020 @ 6 625% ISIN US920253AD32 DATED DATE 12 APR 2010										
20,000	101 082	101.054	20,216 40	20,210 75	100 833	20,166.66	449 56	-44 09	5 82	In cash account Moody's Ba1 S&P BBB-
EXPEDIA INC DEL SR NT 5 95%20 DUE 15 AUG 2020 @ 5 950% ISIN US30212PAH82 DATED DATE 05 AUG 2010										
20,000	94,500	94.624	18,900.00	18,924.78	95.000	19,000 00	261 14	75 22	6 68	In cash account Next call on 01/12/2021 Call price \$100 00 Moody's Baa3 S&P BB+
GAP INC/THE SR UNSECURED DUE 12 APR 2021 @ 5 950% ISIN US364760AK48 DATED DATE 12 APR 2011										
Total USD Corporate bonds								\$ 5,207.16		
								\$ 481,532.39		
								\$ 7,175.04		

Fixed income

International bonds		Par	Unit cost Adj. unit cost	Total cost Adj. total cost	Market price	Market value Accrued interest	Unrealized gain/loss	Yield-to- maturity(%)	Comment
***SEAGATE TECHNOLOGY HDD HLDS SR NT		20,000	\$ 102.000 102 000	\$ 20,400 00 20,400 00	107 000	\$ 21,400 00 340.00	\$ 1,000 00	5.12	In cash account Moody's Ba1 S&P BB+
DUE 01 OCT 2016 @ 6.800%									
ISIN US81180RAE27									
DATED DATE 20 SEP 2006									

Total Fixed income		Market value (USD) Accrued int (USD)	Unrealized g/l (USD)
		\$ 482,932.39	\$ 6,207.16
		\$ 7,515.04	
		\$ 490,447.43	

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions

Gain/Loss information also excludes cash, cash equivalents, and other

Cash investments		Market value Accrued income	Comment
FEDERATED MONEY MKT OBLIG TR		\$ 23,461.29	
GOVT OBLIGS TAX-MGD FD INSTL		0.10	
Total Cash, cash equivalents & other		Market value (USD) Accrued income (USD)	
		\$ 23,461.29	
		\$ 0.10	
		\$ 23,461.39	

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
PAUL AND EMILY SINGER 2415 VELVET RIDGE DRIVE OWINGS MILLS, MD 21117	12/31/11	800,000.
TOTAL CONTRIBUTION AMOUNTS		<u>800,000.</u>

THE PAUL AND EMILY SINGER FAMILY FOUNDATION

26-3875584

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL N. SINGER 2415 VELVET RIDGE DRIVE OWINGS MILLS, MD 21117	TRUSTEE	0	0	0
EMILY S. SINGER 2415 VELVET RIDGE DRIVE OWINGS MILLS, MD 21117	TRUSTEE	0	0	0
LAURA SINGER WALTERS 437 MORRIS DRIVE CHERRY HILL, NJ 08003	TRUSTEE 1.00	4,000.	0	0
BRIAN SINGER 8 AUTUMN WINDS COURT REISTERSTOWN, MD 21136	TRUSTEE 1.00	13,000.	0	0
GRAND TOTALS		17,000.	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PARTNERSHIP FOR ANIMAL WELFARE P.O. BOX 1074 GREENBELT, MD 20768	NONE 501(C)(3)	TO SUPPORT THE PROTECTION OF ANIMALS	1,000.
RUDE RANCH ANIMAL RESCUE 3200 IVY WAY HARWOOD, MD 20776	NONE 501(C)(3)	TO SUPPORT THE PROTECTION OF ANIMALS	1,000.
THE THEATRE PROJECT 45 WEST PRESTON STREET BALTIMORE, MD 21201	NONE 501(C)(3)	TO SUPPORT THE THEATRE'S EDUCATIONAL PROGRAM.	1,000.
SIGMA PI EDUCATIONAL FOUNDATION P.O. BOX 1897 BRENTWOOD, TN 37024	NONE 501(C)(3)	TO SUPPORT THE FOUNDATION EDUCATIONAL PROGRAM	1,000.
CHESAPEAKE BAY FOUNDATION 212 WEST MAIN STREET SUITE 2048 SALISBURY, MD	NONE 501(C)(3)	TO SUPPORT THE PRESERVATION OF THE BAY	2,500.
PAJAMA PROGRAM 34 E. 39TH ST., SUITE B NEW YORK, NY 10016	NONE 501(C)(3)	TO SUPPORT THE ORGANIZATION'S ACTIVITIES	900.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILD FUND 2821 EMERYWOOD PARKWAY RICHMOND, VA 23294	NONE 501(C) (3)		TO SUPPORT THE FOUNDATION'S MISSION IN HELPING CHILDREN IN NEED.	500.
HOUSE OF RUTH 2201 ARGONNE DRIVE BALTIMORE, MD 21218	NONE 501(C) (3)		TO SUPPORT THE ORGANIZATION'S PROGRAMS.	600.
FEED THE CHILDREN P.O. BOX 36 OKLAHOMA CITY, OK 73101	NONE 501(C) (3)		TO SUPPORT THE ORGANIZATION MISSION IN HELPING FEEDING HUNGRY CHILDREN.	1,000.
THE ASSOCIATED JEWISH CHARITIES 101 W. MT. ROYAL AVENUE BALTIMORE, MD 21201	NONE 501(C) (3)		TO SUPPORT THE EDUCATIONAL, RELIGIOUS AND SOCIAL SERVICES OF THE JEWISH COMMUNITY.	6,000.
TEMPLE OHEB SHALOM 7310 PARK HEIGHTS AVENUE BALTIMORE, MD 21208	NONE 501(C) (3)		TO SUPPORT THE CONGREGATION'S PROGRAMS	20,000.
JEWISH NATIONAL FUND 2 RESERVOIR CIRCLE SUITE 203 BALTIMORE, MD 21208	NONE 501(C) (3)		TO SUPPORT THE ORGANIZATION'S ACTIVITIES	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNITED STATES HOLOCAUST MEMORIAL 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024	NONE 501(C)(3)	TO SUPPORT THE MUSEUM'S PROGRAMS	6,000.
ALZHEIMER'S ASSOCIATION 1850 YORK ROAD SUITE D TIMONIUM, MD 21093	NONE 501(C)(3)	TO SUPPORT THE FOUNDATION'S CAUSE.	1,500.
CHESNUT RIDGE FIRE DEPARTMENT 12020 GREENSPRING AVENUE OWINGS MILL, MD 21117	NONE 501(C)(3)	TO SUPPORT THE FIRE DEPARTMENT ACTIVITIES.	1,000.
WYPR-NPR NEWS STATION 2216 NORTH CHARLES STREET BALTIMORE, MD 21218	NONE 501(C)(3)	TO SUPPORT THE MISSION OF PUBLIC RADIO.	1,000.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 101 SOUTH INDEPENDENCE MALL EAST PHILADELPHIA, PA 19106	NONE 501(C)(3)	PRESERVING, EXPLORING, AND PRESERVING AMERICAN JEWISH HISTORY	1,000.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE 501(C)(3)	PROMOTE WOMENS HEALTH AND WELL-BEING	500.

FORM 990EF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PHILABUNDANCE 3616 SOUTH GALLOWAY STREET PHILADELPHIA, PA 19148	NONE 501(C)(3)	DRIVE HUNGER FROM PHILADELPHIA COMMUNITIES	500.
LEUKEMIA AND LYMPHOMA SOCIETY DONOR SERVICES P.O. BOX 7072 PITTSFIELD, MA 01202	NONE 501(C)(3)	HELPS SUPPORT LEUKEMIA AND LYMPHOMA VICTIMS	500.
HADASSAH 50 WEST 58TH STREET NEW YORK, NY 10019	NONE 501(C)(3)	STRENGTHENS THE COMMUNITY OF JEWISH PEOPLE	800.
NATIONAL MUSEUM OF WOMEN IN THE ARTS 1250 NEW YORK AVE., NW WASHINGTON, DC 20005	NONE 501(C)(3)	TO DISPLAY ARTWORK BY WOMEN OF ALL NATIONALITIES	1,000.
GARRISON FOREST SCHOOL INC. 300 GARRISON FOREST SCHOOL OWINGS MILLS, MD 21117	NONE 501(C)(3)	TO SUPPORT THE SCHOOL'S EDUCATIONAL PROGRAMS	1,000.
WOODFORD CEDAR RUN WILDLIFE REFUGE 4 SAW MILL ROAD MEDFORD, NJ 08055	NONE 501(C)(3)	TO SUPPORT THE PROTECTION OF ANIMALS	500

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEVERN TOWN CLUB, INC. 3261 CHRISLAND DRIVE ANNAPOLIS, MD 21403	NONE 501(C)(3)	TO SUPPORT COMMUNITY SERVICES	1,300.
PAN MASSACHUSETTS CHALLENGE 77 FOURTH AVENUE NEEDHAM, MA 02494	NONE 501(C)(3)	TO SUPPORT CANCER RESEARCH	250.
UNIV OF MD MEDICAL SYSTEM FOUNDATION, INC. 22 S GREENE STREET BALTIMORE, MD 21201	NONE 501(C)(3)	TO SUPPORT THE UNIVERSITY OF MARYLAND MEDICAL SYSTEM	1,295.
MARYLAND COALITION FOR INCLUSIVE EDUCATION, INC. 7484 CANDLEWOOD ROAD #R HANOVER, MD 21076	NONE 501(C)(3)	TO SUPPORT INCLUSIVE EDUCATION	100.
BALTIMORE ZIONIST DISTRICT, INC. 3655B OLD COURT ROAD BALTIMORE, MD 21208-3963	NONE 501(C)(3)	TO SUPPORT THE FOUNDATION'S PROGRAMS	500
HOWARD HOSPITAL FOUNDATION INC. 5755 CEDAR LANE COLUMBIA, MD 21044	NONE 501(C)(3)	TO SUPPORT HOWARD COUNTY GENERAL HOSPITAL	550.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SUSAN G KOMEN BREAST CANCER FOUNDATION INC 5005 LBJ FREEWAY DALLAS, TX 75244-6125	NONE 501 (C) (3)	TO SUPPORT BREAST CANCER RESEARCH PROGRAMS	105.
CROHN'S & COLITIS FOUNDATION OF AMERICA INC 386 PARK AVENUE SOUTH NEW YORK, NY 10016-8804	NONE 501 (C) (3)	TO SUPPORT CROHN'S AND COLITIS RESEARCH	250.
THE JOHNS HOPKINS HOSPITAL 1101 E 33RD STREET TERRACE LEVEL NO E001 BALTIMORE, MD 21218	NONE 501 (C) (3)	TO SUPPORT JOHNS HOPKINS HOSPITAL	100.

TOTAL CONTRIBUTIONS PAID
60,250.

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

THE PAUL AND EMILY SINGER FAMILY FOUNDATION

Employer identification number

26-3875584

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	-577.
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	-577.

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	31,903.
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	69.
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	31,972.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

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		-577.
14	Net long-term gain or (loss):			
a	Total for year	14a		31,972.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		31,395.

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	16	()
a	The loss on line 15, column (3) or b \$3,000		

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 (Form 1041) 2011

Employer identification number

[illegible]

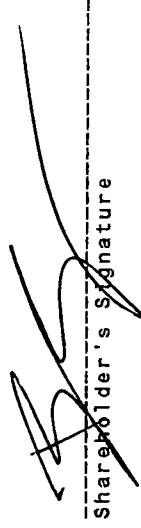
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	31,903.
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Statement of Shareholder Receiving a Distribution of Stock

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

Statement of Shareowner
Receiving a Distribution of Stock
of Huntington Ingalls Industries, Inc.
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Northrop Grumman Corporation as of March 30 2011, the record date, received a distribution on March 31 2011, from Northrop Grumman Corporation shares of common stock of Huntington Ingalls Industries, Inc., a corporation controlled by Northrop Grumman Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.
2. The names and addresses of the corporations involved are:
 - (a) Northrop Grumman Corporation
1840 Century Park East
Los Angeles, CA 90067
 - (b) Huntington Ingalls Industries, Inc.
4101 Washington Avenue
Newport News, VA 23607
3. The undersigned surrendered no stock or securities of Northrop Grumman Corporation in the distribution.
4. The undersigned received 19 shares of common stock of Huntington Ingalls Industries, Inc. in the distribution.
5. Northrop Grumman Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Huntington Ingalls Industries, Inc. common stock qualifies as a tax-free distribution under section 355 of the Code.


Shareholder's Signature

Shareholder's Signature

*** ATTACH TO YOUR U.S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 ***

Statement of Shareholder Receiving a Distribution of Stock

THE PAUL AND EMILY SINGER FAMILY FOUNDATION (Account: 888-47930)

Statement of Shareowner
Receiving a Distribution of Stock
of Marathon Petroleum Corporation
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Marathon Oil Corporation as of June 27 2011, the record date, received a distribution on July 01 2011, from Marathon Oil Corporation shares of common stock of Marathon Petroleum Corporation, a corporation controlled by Marathon Oil Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.

2. The names and addresses of the corporations involved are:

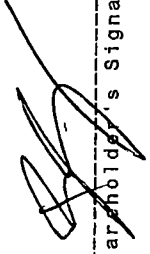
(a) Marathon Oil Corporation
5555 San Felipe Road
Houston, TX 77056

(b) Marathon Petroleum Corporation
539 South Main Street
Findlay, OH 45840

3. The undersigned surrendered no stock or securities of Marathon Oil Corporation in the distribution.

4. The undersigned received 92 shares of common stock of Marathon Petroleum Corporation in the distribution.

5. Marathon Oil Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Marathon Petroleum Corporation common stock qualifies as a tax-free distribution under section 355 of the Code.


Shareholder's Signature

Shareholder's Signature