Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE DAVID AND MEREDITH KAPLAN FOUNDATION

A Employer identification number
26-6166619

Number and street (or P O box number if mail is not delivered to street address) 16130 VENTURA BLVD — Room/suite 320

B Telephone number (818) 981-2240

City or town, state, and ZIP code
ENCINO, CA 91436

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,062,211.

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

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

SCANNED MAY 24 2012

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	500,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	517.	517.		STATEMENT 1
	4 Dividends and interest from securities	5,733.	4,758.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	73,901.			
	b Gross sales price for all assets on line 6a 4,446,710.				
	7 Capital gain net income (from Part IV, line 2)		75,786.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	389.	0.		STATEMENT 3
	12 Total. Add lines 1 through 11	580,540.	81,061.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	14,625.	2,195.		12,430.
	c Other professional fees				
	17 Interest	203.	0.		0.
	18 Taxes STMT 5	9,951.	5.		9,369.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	26,809.	25,070.		125.
	24 Total operating and administrative expenses. Add lines 13 through 23	51,588.	27,270.		21,924.
	25 Contributions, gifts, grants paid	496,929.			496,929.
	26 Total expenses and disbursements. Add lines 24 and 25	548,517.	27,270.		518,853.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	32,023.			
	b Net investment income (if negative, enter -0-)		53,791.		
	c Adjusted net income (if negative, enter -0-)			N/A	

123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2011)

13590511 756318 8046 2011.03050 THE DAVID AND MEREDITH KAPL 8046___1

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	707,372.	380,099.	380,099.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	281,877.	641,173.	682,112.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	989,249.	1,021,272.	1,062,211.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	989,249.	1,021,272.	
	30 **Total net assets or fund balances**	989,249.	1,021,272.	
	31 **Total liabilities and net assets/fund balances**	989,249.	1,021,272.	

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	989,249.
2 Enter amount from Part I, line 27a	2	32,023.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,021,272.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 **Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30**	6	1,021,272.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,446,710.		4,372,809.	75,786.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				75,786.

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	75,786.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	320,821.	964,924.	.332483
2009	288,717.	776,213.	.371956
2008	230,262.	939,998.	.244960
2007	0.	2,699.	.000000
2006			

2 Total of line 1, column (d)	2	.949399
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.237350
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,229,733.
5 Multiply line 4 by line 3	5	291,877.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	538.
7 Add lines 5 and 6	7	292,415.
8 Enter qualifying distributions from Part XII, line 4	8	518,853.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	538.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	538.
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	538.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,600.		
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	2,600.
8 Enter any penalty for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶			9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶			10	2,062.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ▶		2,062. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WISHNOW, ROSS, WARSAVSKY & CO. Telephone no ▶ (818) 981-2240

Located at ▶ 16130 VENTURA BLVD., SUITE 320, ENCINO, CA ZIP+4 ▶ 91436

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

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

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

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

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

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

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 *List all officers, directors, trustees, foundation managers and their compensation.*

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID KAPLAN 16130 VENTURA BLVD. #320 ENCINO, CA 91436	TRUSTEE 2.00	0.	0.	0.
MEREDITH KAPLAN 16130 VENTURA BLVD. #320 ENCINO, CA 91436	TRUSTEE 2.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	278,407.
b	Average of monthly cash balances	1b	991,218.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,269,625.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	21,165.
3	Subtract line 2 from line 1d	3	1,248,460.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,727.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,229,733.
6	*Minimum investment return.* Enter 5% of line 5	6	61,487.

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	61,487.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 538.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	538.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	60,949.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	60,949.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	60,949.

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	518,853.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	518,853.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	538.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	518,315.

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					60,949.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008	184,054.				
d From 2009	250,684.				
e From 2010	279,776.				
f Total of lines 3a through e		714,514.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 518,853.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					60,949.
e Remaining amount distributed out of corpus		457,904.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		1,172,418.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 ***Excess distributions carryover to 2012.*** Subtract lines 7 and 8 from line 6a		1,172,418.			
10 Analysis of line 9.					
a Excess from 2007					
b Excess from 2008	184,054.				
c Excess from 2009	250,684.				
d Excess from 2010	279,776.				
e Excess from 2011	457,904.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 8

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

Check here ▶ [X] 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				
SEE SCHEDULE ATTACHED	NONE	PUBLIC CHARITY	CONTRIBUTION	496,929.
Total			▶ 3a	496,929.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	517.	
4 Dividends and interest from securities			14	5,733.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	389.	
8 Gain or (loss) from sales of assets other than inventory			18	73,901.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		80,540.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . . . . 13 80,540.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

123621 12-02-11

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date 5/14/12 — Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL WARSAVSKY	MICHAEL WARSAVSKY	5/11/12		P01303673

Firm's name ▶ WISHNOW, ROSS, WARSAVSKY & COMPANY — Firm's EIN ▶ 95-3048720

Firm's address ▶ 16130 VENTURA BLVD., SUITE 320
ENCINO, CA 91436 — Phone no (818) 981-2240

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 DAVID AND MEREDITH KAPLAN FOUNDATION

Employer identification number: 26-6166619

Organization type (check one).

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE DAVID AND MEREDITH KAPLAN FOUNDATION	26-6166619

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	DAVID AND MEREDITH KAPLAN 16130 VENTURA BLVD, #320 ENCINO, CA 91436	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2		$	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE DAVID AND MEREDITH KAPLAN FOUNDATION	26-6166619

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
		$	

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

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

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

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

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

Name of organization	Employer identification number
THE DAVID AND MEREDITH KAPLAN FOUNDATION	26-6166619

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 entry. For 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.) ▶ $

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

(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

(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

(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

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	20,000 SHS ARES CAPITAL CORP	P	05/14/08	03/03/11
b	JP MORGAN - SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c	JP MORGAN - SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
d	JP MORGAN - SCHEDULE ATTACHED (SHORT SALES)	P	09/21/10	01/24/11
e	70 SHS PROSHARES TRUST	P	06/03/11	08/05/11
f	200 SHS OIL SVC HOLDRS - ADJUSTMENT	P	12/23/11	12/23/11
g	LESS: AMOUNT REPORTED ON FORM 990-T		VARIOUS	VARIOUS
h	JP MORGAN - SCHEDULE ATTACHED (WASH SALES)	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	354,331.		249,076.	105,255.
b	2,381,959.		2,811,039.	<429,080.>
c	853,729.		523,049.	330,680.
d	847,394.		813,052.	34,342.
e	2,799.		2,013.	786.
f	6,498.		6,498.	0.
g				1,885.
h			<31,918.>	31,918.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) 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				105,255.
b				<429,080.>
c				330,680.
d				34,342.
e				786.
f				0.
g				1,885.
h				31,918.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	75,786.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CITY NATIONAL BANK	508.
NORTHERN TRUST	5.
US TREASURY	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	517.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ICG ADVISORS #983-57345	5.	0.	5.
JP MORGAN #720-12639	5,435.	0.	5,435.
JP MORGAN #720-12639-SHORT DIVIDENDS	<355.>	0.	<355.>
NONDIVIDEND DISTRIBUTIONS	648.	0.	648.
TOTAL TO FM 990-PF, PART I, LN 4	5,733.	0.	5,733.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX REFUND	389.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	389.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,625.	2,195.		12,430.
TO FORM 990-PF, PG 1, LN 16B	14,625.	2,195.		12,430.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	9,359.	0.		9,359.
FOREIGN TAXES	5.	5.		0.
FRANCHISE TAX BOARD	587.	0.		10.
TO FORM 990-PF, PG 1, LN 18	9,951.	5.		9,369.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	26,674.	25,070.		0.
LICENSES & PERMITS	125.	0.		125.
PENALTIES	10.	0.		0.
TO FORM 990-PF, PG 1, LN 23	26,809.	25,070.		125.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SECURITIES	COST	641,173.	682,112.
TOTAL TO FORM 990-PF, PART II, LINE 13		641,173.	682,112.

FORM 990-PF | PART XV - LINE 1A LIST OF FOUNDATION MANAGERS | STATEMENT 8

NAME OF MANAGER

DAVID KAPLAN
MEREDITH KAPLAN

J P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

Total Cost, Realized Gain (Loss), and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when *calculating reportable gain* or loss resulting from a sale, redemption, or exchange JPMCC does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information taxpayers may be required to report to federal, state or other taxing authorities JPMCC makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information Unless otherwise noted, JPMCC determines cost basis at the time of sale based on the average cost-*single category method for open-end* mutual funds and based on the first-in, first-out (FIFO) method for all other securities Proceeds information excludes accrued income

SHORT TERM GAIN(LOSS) DETAILS

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
APACHE CORP	APA	70.00	08/19/10	03/21/11	6,410.15	8,616 11	2,205.96
APACHE CORP	APA	80 00	10/01/10	03/21/11	7,883.40	9,846.98	1,963.58
APACHE CORP	APA	150.00	01/27/11 C	03/21/11	17,582.08	18,463.09	881.01
APPLE INC	AAPL	25 00	05/07/10	03/01/11	5,949.05	8,753 29	2,804.24
APPLE INC	AAPL	25 00	07/20/10	03/01/11	6,163 16	8,753 29	2,590.13
APPLE INC	AAPL	25 00	08/31/10	08/05/11	6,081.50	9,325.05	3,243.55
APPLE INC	AAPL	35.00	08/16/10	08/05/11	8,712.90	13,055 07	4,342.17
APPLE INC	AAPL	40 00	08/31/10	08/05/11	9,758.40	14,920 08	5,161.68
APPLE INC	AAPL	50 00	08/12/10	08/05/11	12,555.50	18,650.10	6,094 60
BERKSHIRE HATHAWAY INC DEL CL B NEW	BRKB	75.00	09/06/11 C	09/08/11	5,119.25	5,281 39	162 14
CF INDUSTRIES HOLDINGS INC	CF	69 00	11/19/10	02/01/11	8,181 02	9,535 22	1,354 20
CF INDUSTRIES HOLDINGS INC	CF	100 00	11/15/10	02/01/11	11,918 50	13,819 16	1,900.66
CF INDUSTRIES HOLDINGS INC	CF	110 00	11/16/10	02/01/11	12,602 75	15,201 07	2,598.32
CF INDUSTRIES HOLDINGS INC	CF	21.00	11/19/10	04/20/11	2,489.88	2,812.48	322.60
CF INDUSTRIES HOLDINGS INC	CF	139 00	01/25/11 C	04/20/11	18,169.79	18,615 96	446 17
CF INDUSTRIES HOLDINGS INC	CF	200.00	01/25/11 C	07/13/11	26,143.59	30,465 21	4,321.62
CF INDUSTRIES HOLDINGS INC	CF	100.00	01/25/11 C	08/22/11	13,071.79	17,331 24	4,259.45
CF INDUSTRIES HOLDINGS INC	CF	40.00	01/25/11 C	08/31/11	5,228.72	7,373.06	2,144.34
CF INDUSTRIES HOLDINGS INC	CF	60.00	03/22/11 C	08/31/11	7,381 43	11,059 58	3,678.15
CF INDUSTRIES HOLDINGS INC	CF	100.00	03/22/11 C	10/03/11	12,302.39	12,602 03	299.64
CF INDUSTRIES HOLDINGS INC	CF	25.00	03/22/11 C	11/01/11	3,075 60	4,041 42	965.82

This statement is not a substitute for form 1099 and is provided for informational purposes only

J P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number ON-FILE

Account Executive No LZ5

CORRECTED *03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired		Date Realized		Total Cost Original / Adjusted		Proceeds	Realized Gain(Loss)
CF INDUSTRIES HOLDINGS INC	CF	25 00	03/22/11	C	11/15/11		3,075.60		4,261 16	1,185 56
CF INDUSTRIES HOLDINGS INC	CF	150.00	03/22/11	C	12/29/11		18,453 58		21,577 80	3,124 22
CHESAPEAKE ENERGY CORP	CHK	112.00	09/21/10		02/22/11		2,397 32		3,584 49	1,187.17
CHESAPEAKE ENERGY CORP	CHK	150 00	09/22/10		02/22/11		3,156 50		4,800 66	1,644.16
CHESAPEAKE ENERGY CORP	CHK	288 00	09/17/10		02/22/11		6,195 65		9,217 27	3,021 62
CIMAREX ENERGY CO	XEC	50 00	02/23/11	C	06/15/11		5,673 68		4,205 18	(1,468.50)
CIMAREX ENERGY CO	XEC	60 00	02/24/11	C	07/07/11		6,830 02		5,334 42	(1,495 60)
CIMAREX ENERGY CO	XEC	70 00	02/28/11	C	07/07/11		8,093.50		6,223 50	(1,870 00)
CIMAREX ENERGY CO	XEC	115.00	03/11/11	C	07/07/11		12,483 65		10,224 31	(2,259 34)
CIMAREX ENERGY CO	XEC	120 00	02/25/11	C	07/07/11		13,834 21		10,668 85	(3,165.36)
CIMAREX ENERGY CO	XEC	135 00	03/14/11	C	07/07/11		14,292 95		12,002 46	(2,290 49)
CYPRESS SEMICONDUCTOR CORP	CY	895 00	08/30/11	C	09/07/11	S	14,481 46	T	14,042 46	(439 00)
CYPRESS SEMICONDUCTOR CORP	CY	925 00	08/17/11	C	09/07/11	S	*17,230 25* 17,669 25	TW	14,513 15	(3,156 10)
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	925 00		C	09/07/11	S	0 00		0 00	3,156 11
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	895 00	08/17/11	C	09/07/11	S	0 00		0 00	439 00
CYPRESS SEMICONDUCTOR CORP	CY	900.00	08/30/11	C	09/08/11	S	*14,562.36* 17,645 02	TW	14,579 72	(3,065 30)
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	900.00		C	09/08/11	S	0 00		0 00	3,065 30
CYPRESS SEMICONDUCTOR CORP	CY	1,900 00	08/30/11	C	09/22/11	S	*30,742.76* 33,881 50	TW	30,102 83	(3,778 67)
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	1,900 00		C	09/22/11	S	0 00		0 00	3,778 66
CYPRESS SEMICONDUCTOR CORP	CY	359.00	09/26/11	C	09/30/11	S	*5,922.82* 7,255.65	TW	5,507 92	(1,747 73)
CYPRESS SEMICONDUCTOR CORP	CY	630.00	09/27/11	C	09/30/11	S	10,855 28	T	9,665 72	(1,189.56)
CYPRESS SEMICONDUCTOR CORP	CY	1,571 00	09/27/11	C	09/30/11	S	27,289 84	T	24,102 91	(3,186 93)

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired		Date Realized		Total Cost *Original /* Adjusted		Proceeds	Realized Gain(Loss)
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	359.00		C	09/30/11	S	0.00		0.00	1,747 73
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	630 00		C	09/30/11	S	0.00		0.00	1,189.56
CYPRESS SEMICONDUCTOR CORP (WASH SALE ADJUSTMENT)	CY	1,571.00		C	09/30/11	S	0 00		0 00	3,186.93
CYPRESS SEMICONDUCTOR CORP	CY	1,200.00	09/27/11	C	11/01/11	S	*20,568.72* 22,917 39	TW	22,190.93	(726 46)
CYPRESS SEMICONDUCTOR CORP	CY	40 00	09/27/11	C	11/30/11	S	*685.62* 699.09	TW	757 98	58.89
CYPRESS SEMICONDUCTOR CORP	CY	460 00	09/27/11	C	11/30/11	S	*7,985.09* 8,140.02	TW	8,716.83	576 81
CYPRESS SEMICONDUCTOR CORP	CY	500 00	09/27/11	C	12/16/11	S	*8,679.45* 10,505 69	TW	8,354 88	(2,150.81)
DEERE & CO	DE	250 00	09/28/11	C	09/30/11		17,377 00		16,497 58	(879.42)
DEERE & CO	DE	100 00	09/28/11	C	10/03/11		6,950 80		6,192.60	(758.20)
DEVON ENERGY CORPORATION NEW	DVN	50 00	10/01/10		06/13/11		3,263 06		3,852 02	588 96
E I DU PONT DE NEMOURS & CO (WASH SALE ADJUSTMENT)	DD	50 00	09/27/11	C	09/30/11		0 00		0 00	299.27
E I DU PONT DE NEMOURS & CO (WASH SALE ADJUSTMENT)	DD	200 00	09/02/11	C	09/30/11		0 00		0 00	1,490 34
E I DU PONT DE NEMOURS & CO (WASH SALE ADJUSTMENT)	DD	244 00	09/02/11	C	09/30/11		0 00		0 00	1,902 51
E I DU PONT DE NEMOURS & CO	DD	306 00	09/01/11	C	09/30/11		14,688 83		12,436 49	(2,252.34)
E I DU PONT DE NEMOURS & CO	DD	200 00	08/31/11	C	09/30/11		9,618.76		8,128 42	(1,490.34)
E I DU PONT DE NEMOURS & CO	DD	244 00	08/31/11	C	09/30/11		11,819 19		9,916 68	(1,902 51)
E I DU PONT DE NEMOURS & CO (WASH SALE ADJUSTMENT)	DD	306 00		C	09/30/11		0 00		0 00	2,252 34
E I DU PONT DE NEMOURS & CO	DD	50.00	09/02/11	C	09/30/11		2,331.37		2,032 10	(299.27)
E I DU PONT DE NEMOURS & CO	DD	35 00	09/27/11	C	10/04/11		*1,500.31* 1,757.93	W	1,350 22	(407 71)

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J.P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
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Taxpayer Identification Number.	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired		Date Realized	Total Cost Original / Adjusted		Proceeds	Realized Gain(Loss)
E I DU PONT DE NEMOURS & CO	DD	500 00	09/02/11	C	10/04/11	*23,313.65* 27,118 69	W	19,288 93	(7,829 76)
E I DU PONT DE NEMOURS & CO (WASH SALE ADJUSTMENT)	DD	500 00		C	10/04/11	0 00		0 00	7,829.76
E I DU PONT DE NEMOURS & CO	DD	565.00	09/27/11	C	11/01/11	*24,219 35* 32,076 78	W	26,810 65	(5,266 13)
EOG RES INC	EOG	120 00	02/10/11	C	03/18/11	12,456.20		12,908 03	451 83
EOG RES INC (WASH SALE ADJUSTMENT)	EOG	95 00	07/07/11	C	08/01/11	0 00		0 00	190 11
EOG RES INC (WASH SALE ADJUSTMENT)	EOG	135.00	07/07/11	C	08/01/11	0.00		0 00	1,390 16
EOG RES INC	EOG	95 00	02/17/11	C	08/01/11	9,810 04		9,619 93	(190 11)
EOG RES INC	EOG	135.00	02/25/11	C	08/01/11	15,060 59		13,670 43	(1,390 16)
EOG RES INC	EOG	30 00	07/07/11	C	08/08/11	*3,112.65* 3,172.68	W	2,760 68	(412 00)
EOG RES INC	EOG	370.00	02/25/11	C	08/08/11	41,277.16		34,048 45	(7,228 71)
EOG RES INC	EOG	200.00	07/07/11	C	08/18/11	*20,751.02* 22,271 26	W	17,932 67	(4,338.59)
EOG RES INC	EOG	100 00	07/07/11	C	08/22/11	10,375 51		8,605 18	(1,770 33)
EOG RES INC	EOG	100.00	07/07/11	C	08/31/11	10,375 51		9,343 40	(1,032 11)
EOG RES INC	EOG	300.00	07/07/11	C	10/03/11	31,126.53		20,471 60	(10,654.93)
EOG RES INC	EOG	100.00	12/27/11	C	12/29/11	9,921 00		9,709 05	(211 95)
EOG RES INC	EOG	300.00	07/07/11	C	12/29/11	31,126 53		29,127 16	(1,999.37)
ETFS SILVER TR SILVER SHS	SIVR	225 00	10/27/11		11/30/11	7,806 74		7,346.83	(459 91)
ETFS SILVER TR SILVER SHS	SIVR	275 00	11/01/11		11/30/11	9,129 84		8,979 46	(150 38)
ETFS SILVER TR SILVER SHS	SIVR	575.00	11/01/11		11/30/11	18,905 89		18,775 22	(130.67)

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BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number ON-FILE

Account Executive No LZ5

CORRECTED 03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
FREEPORT MCMORAN COPPER & GOLD INC	FCX	120 00	10/22/10	06/13/11		5,590.80	5,722.02	131.22
FREEPORT MCMORAN COPPER & GOLD INC	FCX	130 00	10/27/10	06/13/11		6,164.40	6,198.85	34.45
ISHARES GOLD TRUST	IAU	360 00	11/01/11	12/14/11		6,033.53	5,514 95	(518.58)
ISHARES GOLD TRUST	IAU	840.00	11/01/11	12/14/11		14,099.15	12,868 21	(1,230.94)
ISHARES SILVER TR ISHARES	SLV	346.00	01/26/11	09/22/11		9,253 58	12,372 41	3,118 83
ISHARES SILVER TR ISHARES	SLV	85 00	05/04/11	09/28/11		3,400.85	2,540.60	(860.25)
ISHARES SILVER TR ISHARES	SLV	415.00	05/04/11	09/30/11		16,604 15	12,123 20	(4,480.95)
ISHARES SILVER TR ISHARES	SLV	700 00	05/04/11	10/03/11		28,007.00	20,908 80	(7,098.20)
ISHARES SILVER TR ISHARES	SLV	800 00	11/30/11	11/30/11		25,488 00	25,615.50	127 50
ISHARES SILVER TR ISHARES	SLV	80.00	11/30/11	12/22/11		2,548 80	2,261 96	(286.84)
ISHARES SILVER TR ISHARES	SLV	920 00	11/30/11	12/22/11		29,390 32	26,012.59	(3,377.73)
ISHARES TRUST BARCLAYS 20+YEAR TREASURY BD FD	TLT	200 00	09/22/11	08/26/11	Short	24,641 46	21,691 76	(2,949.70)
ISHARES TRUST BARCLAYS 20+YEAR TREASURY BD FD	TLT	900 00	09/22/11	08/30/11	Short	110,886 57	97,854 31	(13,032.26)
ISHARES TRUST BARCLAYS 20+YEAR TREASURY BD FD	TLT	300 00	09/22/11	09/16/11	Short	36,962.19	33,686 35	(3,275.84)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	170.00	04/18/11	07/13/11		10,280.46	10,114 80	(165.66)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	200.00	04/18/11	08/18/11		12,094.66	12,094 44	(0 22)

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J P MORGAN CLEARING CORP 3 METROTECH CENTER BROOKLYN NY 11245-0001	Account No	720-12639
	Account Name	THE DAVID & MEREDITH KAPLAN
	Taxpayer Identification Number	ON-FILE
	Account Executive No.	LZ5
	CORRECTED.	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	101 00	04/18/11	09/22/11	6,107 80	6,110 71	2 91
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	399 00	04/18/11	09/23/11	24,128 85	22,026 80	(2,102.05)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	110 00	10/07/11	12/22/11	6,048 39	5,775 18	(273 21)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	110 00	10/07/11	12/22/11	6,089 60	5,775 18	(314 42)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	115.00	10/07/11	12/22/11	6,268 65	6,037 69	(230 96)
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	225 00	10/14/11	12/22/11	12,955 21	11,812 89	(1,142.32)
MARKET VECTORS OIL SVCS ETF	OIH	25.00	11/30/11 C	12/28/11	3,081 50	2,842 44	(239.06)
MARKET VECTORS OIL SVCS ETF	OIH	75 00	11/15/11 C	12/28/11	9,649 98	8,527 33	(1,122.65)
MARKET VECTORS OIL SVCS ETF	OIH	100 00	11/30/11 C	12/28/11	12,370 00	11,369 77	(1,000 23)
MOSAIC COMPANY NEW	MOS	100.00	09/16/11 C	09/22/11	6,996 32	6,034 40	(961.92)
MOSAIC COMPANY NEW	MOS	300 00	09/06/11 C	09/22/11	21,022.41	18,103 21	(2,919 20)
OIL SVC HOLDRS TR OIL SVC HOLDRS DEPOSITARY RCPT	OIHYL	45.00	09/16/11	09/21/11	5,894 52	5,402 72	(491 80)
PEABODY ENERGY CORPORATION	BTU	100.00	01/28/11 C	04/20/11	6,047 65	6,500 07	452 42
PEABODY ENERGY CORPORATION	BTU	195 00	02/04/11 C	04/20/11	12,418 03	12,675 12	257 09
PEABODY ENERGY CORPORATION	BTU	200 00	02/04/11 C	04/20/11	12,662 00	13,000 13	338 13
PEABODY ENERGY CORPORATION	BTU	250.00	02/02/11 C	04/20/11	16,095 00	16,250 16	155 16
PEABODY ENERGY CORPORATION	BTU	100.00	01/27/11 C	04/20/11	6,202.89	6,500 07	297.18
PEABODY ENERGY CORPORATION	BTU	30.00	02/04/11 C	08/18/11	1,910.47	1,328 07	(582 40)
PEABODY ENERGY CORPORATION	BTU	45 00	02/10/11 C	08/18/11	2,775.60	1,992 11	(783 49)
PEABODY ENERGY CORPORATION	BTU	225.00	02/08/11 C	08/18/11	14,126 00	9,960 56	(4,165.44)
PEABODY ENERGY CORPORATION	BTU	200.00	02/10/11 C	08/22/11	12,336 00	8,429 21	(3,906 79)

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CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired		Date Realized		Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
PEABODY ENERGY CORPORATION	BTU	5 00	02/10/11	C	08/31/11		308 40	245 80	(62.60)
PEABODY ENERGY CORPORATION	BTU	145 00	03/11/11	C	08/31/11		9,149.50	7,128 07	(2,021 43)
PEABODY ENERGY CORPORATION	BTU	35.00	03/11/11	C	09/22/11		2,208.50	1,293.41	(915 09)
PEABODY ENERGY CORPORATION	BTU	615.00	03/11/11	C	09/22/11		38,909.90	22,727 07	(16,182 83)
PROSHARES TR II PROSHARES ULTRA SILVER ETF	AGQ	75.00	12/22/11		12/23/11		3,507.73	3,513.75	6 02
PROSHARES TRUST ULTRAPRO SHORT QQQ	SQQQ	30.00	08/05/11		06/03/11	Short	862 80	788 83	(73 97)
PROSHARES TRUST ULTRAPRO SHORT QQQ	SQQQ	143.00	08/18/11		06/03/11	Short	4,470 18	3,760.10	(710 08)
PROSHARES TRUST ULTRAPRO SHORT QQQ	SQQQ	322 00	08/08/11		06/03/11	Short	10,615.66	8,466 80	(2,148.86)
SEACOR HOLDINGS INC FORMERLY SEACOR SMIT INC	CKH	47 00	09/16/10		05/04/11		3,877 87	4,605.59	727 72
SEACOR HOLDINGS INC FORMERLY SEACOR SMIT INC	CKH	71 00	09/17/10		05/04/11		5,850 15	6,957.39	1,107 24
SPDR GOLD TR GOLD SHS	GLD	25 00	12/08/10		09/30/11		3,375 00	3,935 43	560 43
SPDR GOLD TR GOLD SHS	GLD	200 00	12/08/10		09/30/11		26,860.60	31,483 39	4,622 79
SPDR GOLD TR GOLD SHS	GLD	100 00	12/08/10		11/30/11		13,500 00	17,004 67	3,504 67
***SPROTT PHYSICAL SILVER TRUST UNIT	PSLV	300 00	12/22/11		12/28/11		4,107 75	3,872 77	(234 98)
***TRANSOCEAN LTD US LISTED	RIG	4.00	01/27/11	C	03/18/11		317 08	314 57	(2.51)
***TRANSOCEAN LTD US LISTED	RIG	500.00	01/27/11	C	08/08/11		39,634 96	25,138 86	(14,496 10)
***ULTRA PETROLEUM CORP	UPL	10.00	09/23/10		09/02/11		397 60	319 40	(78.20)
***ULTRA PETROLEUM CORP	UPL	43 00	09/22/10		09/02/11		1,691.52	1,373 42	(318.10)
***ULTRA PETROLEUM CORP	UPL	347.00	09/23/10		09/02/11		13,623 22	11,083.21	(2,540.01)

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J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost *Original* / Adjusted	Proceeds	Realized Gain(Loss)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DN0	465,000 00	08/18/11	01/03/11	Short	157,035 15	118,532 80	(38,502.35)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	125,000 00	08/18/11	01/07/11	Short	41,012 50	30,120 00	(10,892.50)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	130,000 00	08/18/11	01/07/11	Short	42,653 00	31,513 50	(11,139 50)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	100,000.00	08/18/11	01/13/11	Short	32,810 00	23,947 00	(8,863 00)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	100,000 00	08/18/11	01/13/11	Short	32,810 00	24,256 00	(8,554 00)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	125,000 00	08/18/11	01/19/11	Short	41,012 50	29,870 00	(11,142.50)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	150,000 00	08/18/11	02/02/11	Short	49,215 00	34,633.00	(14,582 00)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	75,000.00	08/18/11	02/09/11	Short	24,607 50	16,900 00	(7,707 50)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	135,000.00	08/18/11	02/09/11	Short	44,293 50	30,730 45	(13,563 05)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	815,000.00	08/18/11	02/11/11	Short	267,401 50	185,000.00	(82,401 50)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	45,000 00	08/18/11	02/22/11	Short	14,764 50	10,378 30	(4,386 20)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	85,000.00	08/18/11	02/23/11	Short	27,888 50	19,972 55	(7,915 95)
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DP5	265,000 00	08/18/11	02/28/11	Short	86,946 50	64,003 10	(22,943 40)
UNITED STATES TREASURY BOND STRIPPED PRICIPAL PAYMENT	912803DQ3	1,125,000.00	08/18/11	06/03/11	Short	370,721.25	285,660 00	(85,061 25)
W & T OFFSHORE INC	WTI	164 00	12/08/10	10/17/11		2,910 74	2,760 96	(149 78)
W & T OFFSHORE INC	WTI	200 00	12/08/10	10/17/11		3,452 00	3,367 01	(84 99)
W & T OFFSHORE INC	WTI	200.00	12/08/10	10/17/11		3,668 48	3,367 01	(301 47)

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J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
W & T OFFSHORE INC	WTI	201.00	12/08/10	11/09/11	3,567.43	3,819.93	252.50
WELLS FARGO & CO	WFC	80.00	10/03/11 C	12/20/11	1,941.78	2,119 95	178.17
Total Short Term Gain(Loss)**					**$2,811,038.63**	**$2,381,958.75**	**$(429,079.88)**
Total Short Term Disallowed Loss							*$31,917.78*

LONG TERM GAIN(LOSS) DETAILS

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
APPLE INC	AAPL	50.00	01/09/09	03/01/11	4,534 70	17,506.58	12,971 88
APPLE INC	AAPL	50 00	07/20/10	08/05/11	12,326 33	18,650 10	6,323 77
CAMPBELL SOUP CO	CPB	40.00	01/13/09	02/09/11	1,165 53	1,374 79	209 26
CAMPBELL SOUP CO	CPB	45 00	01/20/10	02/09/11	1,482 46	1,546.64	64 18
ETFS PLATINUM TR SH BEN INT	PPLT	15 00	01/22/10	08/22/11	2,329 30	2,819 04	489 74
ETFS PLATINUM TR SH BEN INT	PPLT	10 00	01/22/10	09/08/11	1,552.86	1,826 96	274 10
ETFS PLATINUM TR SH BEN INT	PPLT	50 00	01/27/10	09/30/11	7,502 76	7,494 86	(7 90)
***GOLDCORP INC NEW	GG	50 00	12/08/08	04/15/11	1,200 56	2,725 07	1,524 51
***GOLDCORP INC NEW	GG	200 00	12/08/08	04/15/11	4,802.24 O	10,544 44	5,742 20
HALLIBURTON CO	HAL	400 00	01/13/09	01/03/11	7,303.68	16,379 72	9,076.04
HALLIBURTON CO	HAL	150.00	01/22/09	02/01/11	2,552.58	6,833.68	4,281.10
HALLIBURTON CO	HAL	225.00	01/21/09	02/01/11	3,982.50	10,250.52	6,268.02
HALLIBURTON CO	HAL	400 00	01/22/09	02/01/11	6,801 88	18,223 14	11,421.26
HALLIBURTON CO	HAL	425 00	01/13/09	02/01/11	7,760.16	19,362 09	11,601.93
HALLIBURTON CO	HAL	600 00	01/22/09	03/01/11	10,202.82	28,003 60	17,800 78
HALLIBURTON CO	HAL	50.00	01/26/10	10/03/11	1,558.41	1,449 47	(108.94)

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J.P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number. ON-FILE

Account Executive No. LZ5

CORRECTED *03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

LONG TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
HALLIBURTON CO	HAL	350 00	01/22/09	10/03/11	5,951 65	10,146 30	4,194 65
HALLIBURTON CO	HAL	600.00	01/26/10	12/28/11	18,700 92	20,003.61	1,302.69
ISHARES SILVER TR ISHARES	SLV	200 00	03/20/08	01/03/11	3,328 12	6,050 15	2,722.03
ISHARES SILVER TR ISHARES	SLV	200.00	03/19/08	01/03/11	3,740 37	6,050 16	2,309 79
ISHARES SILVER TR ISHARES	SLV	46 00	03/25/08	03/18/11	811.44	1,576 64	765 20
ISHARES SILVER TR ISHARES	SLV	600.00	03/20/08	03/18/11	9,984 37	20,564 81	10,580 44
ISHARES SILVER TR ISHARES	SLV	46 00	07/22/08	07/13/11	821 68	1,709 93	888 25
ISHARES SILVER TR ISHARES	SLV	554 00	03/25/08	07/13/11	9,772 56	20,593 44	10,820 88
ISHARES SILVER TR ISHARES	SLV	79.00	07/22/08	08/22/11	1,411 14	3,353 66	1,942 52
ISHARES SILVER TR ISHARES	SLV	321.00	01/13/10	08/22/11	5,774.58	13,626 89	7,852 31
ISHARES SILVER TR ISHARES	SLV	54.00	01/13/10	09/22/11	971 42	1,930 95	959 53
KRAFT FOODS INC CL A	KFT	325.00	03/02/10	05/19/11	9,405 50	11,373 94	1,968 44
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	195 00	12/08/08	06/15/11	4,910.27	10,321 17	5,410 90
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	30.00	12/08/08	07/13/11	755 43	1,784 97	1,029.54
POWERSHARES QQQ TRUST SERIES 1	QQQ	600 00	05/12/10	08/08/11	28,983 09	30,752 58	1,769.49
***SCHLUMBERGER LTD	SLB	200.00	07/06/10	09/22/11	11,085 24	12,383 54	1,298 30
SPDR GOLD TR GOLD SHS	GLD	265.00	03/20/08	02/11/11	23,868 44	35,086.63	11,218 19

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BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

LONG TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
SPDR GOLD TR GOLD SHS	GLD	85 00	03/20/08	03/01/11	7,655 92	11,832 99	4,177.07
SPDR GOLD TR GOLD SHS	GLD	415 00	03/25/08	03/01/11	38,366.75	57,772 82	19,406 07
SPDR GOLD TR GOLD SHS	GLD	35 00	08/14/08	03/18/11	2,782 75	4,841 39	2,058 64
SPDR GOLD TR GOLD SHS	GLD	165.00	08/12/08	03/18/11	13,224 75	22,823 67	9,598.92
SPDR GOLD TR GOLD SHS	GLD	25.00	09/19/08	03/21/11	2,158 00	3,489.31	1,331.31
SPDR GOLD TR GOLD SHS	GLD	35.00	09/16/08	03/21/11	2,697 93	4,885 03	2,187 10
SPDR GOLD TR GOLD SHS	GLD	140 00	08/14/08	03/21/11	11,130 98	19,540 12	8,409 14
SPDR GOLD TR GOLD SHS	GLD	10 00	12/17/09	05/10/11	1,088 40	1,477 19	388 79
SPDR GOLD TR GOLD SHS	GLD	40 00	10/03/08	05/10/11	3,270 40	5,908 77	2,638 37
SPDR GOLD TR GOLD SHS	GLD	40 00	01/12/10	05/10/11	4,416 24	5,908 78	1,492.54
SPDR GOLD TR GOLD SHS	GLD	50.00	12/22/09	05/10/11	5,275 43	7,385 97	2,110 54
SPDR GOLD TR GOLD SHS	GLD	150 00	12/10/09	05/10/11	16,534 32	22,157 90	5,623.58
SPDR GOLD TR GOLD SHS	GLD	160 00	09/19/08	05/10/11	13,811 20	23,635 10	9,823 90
SPDR GOLD TR GOLD SHS	GLD	50.00	12/11/09	05/10/11	5,470 50	7,385.97	1,915.47
SPDR GOLD TR GOLD SHS	GLD	100 00	01/12/10	08/18/11	11,040.60	17,702.27	6,661 67
SPDR GOLD TR GOLD SHS	GLD	85.00	01/13/10	08/22/11	9,368.22	15,585 32	6,217.10

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BROOKLYN NY 11245-0001

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CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

LONG TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized	Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
SPDR GOLD TR GOLD SHS	GLD	115.00	01/12/10	08/22/11	12,696 69	21,086 01	8,389 32
SPDR GOLD TR GOLD SHS	GLD	7.00	01/13/10	08/31/11	771 50	1,250 27	478 77
SPDR GOLD TR GOLD SHS	GLD	35 00	01/29/10	08/31/11	3,688 95	6,251 32	2,562 37
SPDR GOLD TR GOLD SHS	GLD	58.00	01/20/10	08/31/11	6,329 96	10,359 34	4,029 38
SPDR GOLD TR GOLD SHS	GLD	45 00	02/10/10	09/07/11	4,707 56	7,900 04	3,192.48
SPDR GOLD TR GOLD SHS	GLD	60.00	01/29/10	09/07/11	6,323.92	10,533 40	4,209 48
SPDR GOLD TR GOLD SHS	GLD	195 00	02/04/10	09/07/11	20,294 42	34,233 54	13,939 12
SPDR GOLD TR GOLD SHS	GLD	15 00	03/11/10	09/16/11	1,627 65	2,626 76	999.11
SPDR GOLD TR GOLD SHS	GLD	35 00	02/10/10	09/16/11	3,661 44	6,129 11	2,467.67
SPDR GOLD TR GOLD SHS	GLD	10 00	03/11/10	09/30/11	1,085 10	1,574.17	489 07
SPDR GOLD TR GOLD SHS	GLD	55 00	03/24/10	09/30/11	5,871 30	8,657 93	2,786 63
SPDR GOLD TR GOLD SHS	GLD	60.00	03/12/10	09/30/11	6,483 80	9,445 02	2,961 22
***SWEDISH EXPT CR CORP ELEMENTS LKD ROGERS INTL COMMODITY INDX TOT RETURN	RJI	155 00	09/25/09	08/31/11	1,056 71	1,465.26	408.55
***SWEDISH EXPT CR CORP ELEMENTS LKD ROGERS INTL COMMODITY INDX TOT RETURN	RJI	645.00	09/08/09	08/31/11	4,534 58	6,097 39	1,562 81

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CORRECTED	03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

LONG TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
***SWEDISH EXPT CR CORP ELEMENTS LKD ROGERS INTL COMMODITY INDX TOT RETURN	RJI	350 00	09/25/09	09/23/11		2,386.13	2,878 20	492.07
***SWEDISH EXPT CR CORP ELEMENTS LKD ROGERS INTL COMMODITY INDX TOT RETURN	RJI	1,650 00	01/13/10	09/23/11		12,908.00	13,568 68	660.68
***TRANSOCEAN LTD US LISTED	RIG	100.00	01/22/10	03/18/11		8,720 74	7,864.35	(856.39)
WELLS FARGO & CO	WFC	540 00	04/01/09	01/05/11	S	7,746 35 T	7,746 35	0 00
WELLS FARGO & CO	WFC	360 00	02/27/09	02/01/11		4,813 03 T	12,018.87	7,205 84
WELLS FARGO & CO	WFC	16.00	03/13/09	03/18/11		216 18 T	508 32	292 14
WELLS FARGO & CO	WFC	50.00	03/12/09	03/18/11		636 64 T	1,588 49	951.85
WELLS FARGO & CO	WFC	100 00	03/12/09	03/18/11		1,273 27 T	3,176 99	1,903.72
WELLS FARGO & CO	WFC	159 00	02/27/09	03/18/11		2,125 75 T	5,051 41	2,925.66
WELLS FARGO & CO	WFC	175.00	03/11/09	03/18/11		2,038 66 T	5,559 73	3,521 07
WELLS FARGO & CO	WFC	300 00	03/13/09	05/10/11		4,053.32 T	8,565 64	4,512.32
WELLS FARGO & CO	WFC	34 00	03/13/09	07/13/11		459.38 T	953 74	494.36
WELLS FARGO & CO	WFC	166 00	03/13/09	07/13/11		2,240 47 T	4,656 51	2,416 04
WELLS FARGO & CO	WFC	176 00	04/01/09	08/08/11		2,529 74 T	4,166 72	1,636.98
WELLS FARGO & CO	WFC	180 00	04/08/09	08/08/11		2,706 80 T	4,261 42	1,554 62
WELLS FARGO & CO	WFC	520 00	04/08/09	08/08/11		7,805 20 T	12,310 77	4,505 57
WELLS FARGO & CO	WFC	540.00	04/01/09	08/08/11		7,746.35 T	12,784.25	5,037 90
WELLS FARGO & CO	WFC	584 00	03/13/09	08/08/11		7,882 13 T	13,825.93	5,943 80
Total Long Term Gain(Loss)**						**$523,049.10**	**$853,728.60**	**$330,679.50**

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J P. MORGAN CLEARING CORP
3 METROTECH CENTER
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Account Executive No.	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
CALL AAPL 01/22/11 330 APPLE INC	8BTGBD7	2 00	01/24/11	09/21/10	Short	0 00	914 94	914.94
CALL AAPL 03/19/11 350 APPLE INC	8BXBCB3	1 00	03/01/11	01/24/11	Short	920 04	632 12	(287 92)
CALL AAPL 03/19/11 350 APPLE INC	8BXBCB3	2.00	03/10/11	01/24/11	Short	915 62	1,264 23	348.61
CALL AAPL 04/16/11 360 APPLE INC	8BTRCD2	2 00	04/18/11	03/10/11	Short	0 00	1,374 93	1,374 93
CALL AAPL 05/21/11 370 APPLE INC	8BVZRQ5	2.00	05/23/11	04/21/11	Short	0.00	430 47	430 47
CALL AAPL 08/20/11 365 APPLE INC	8BWQPH2	2 00	08/05/11	06/17/11	Short	3,125 38	460 81	(2,664 57)
CALL AAPL 08/20/11 390 APPLE INC	8BWQPJ2	1 00	08/22/11	08/17/11	Short	0 00	58 00	58 00
CALL AAPL 09/17/11 395 APPLE INC	8BZBSV5	1 00	08/30/11	08/25/11	Short	640 03	357 57	(282 46)
CALL AAPL 10/22/11 405 APPLE INC	8W50848	1.00	10/13/11	10/06/11	Short	1,200 06	417 12	(782 94)
CALL AAPL 10/22/11 420 APPLE INC	8BXLWY1	1 00	09/26/11	09/22/11	Short	932 46	994 92	62 46
CALL AAPL 10/22/11 425 APPLE INC	8W50852	1 00	10/24/11	10/13/11	Short	0 00	399 93	399 93
CALL AAPL 10/22/11 430 APPLE INC	8BXLWY3	1 00	10/06/11	09/29/11	Short	117 94	446 02	328 08
CALL AAPL 10/22/11 460 APPLE INC	8BXLWZ5	1 00	09/22/11	09/20/11	Short	230 06	332 26	102 20
CALL APA 02/19/11 125 APACHE CORP	8BXMNY1	1 00	02/01/11	01/27/11	Short	156.04	75 74	(80 30)
CALL APA 02/19/11 125 APACHE CORP	8BXMNY1	3.00	02/22/11	01/27/11	Short	0 00	227 20	227 20
CALL APA 03/19/11 120 APACHE CORP	8BWBSB3	3 00	03/21/11	02/22/11	Short	0 00	727 90	727.90

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CORRECTED	03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL BRKB 10/22/11 77 50 BERKSHIRE HATHAWAY INC - CL B	8CXRHT6	4 00	10/24/11	09/28/11	Short	0.00	139.90	139.90
CALL BRKB 11/19/11 80 BERKSHIRE HATHAWAY INC - CL B	8BSTNJ9	4 00	11/21/11	11/09/11	Short	0 00	63.10	63.10
CALL BTU 02/19/11 65 PEABODY ENERGY CORPORATION	8BXNLK5	2.00	02/18/11	01/28/11	Short	47 52	86 95	39.43
CALL BTU 02/19/11 65 PEABODY ENERGY CORPORATION	8BXNLK5	9 00	02/18/11	02/09/11	Short	213.83	215 99	2.16
CALL BTU 03/19/11 70 PEABODY ENERGY CORPORATION	8K88673	13 00	03/18/11	02/22/11	Short	320.19	709.39	389.20
CALL BTU 04/16/11 80 PEABODY ENERGY CORPORATION	8BTNTQ0	21 00	04/18/11	03/23/11	Short	0.00	561 69	561.69
CALL BTU 05/21/11 72 50 PEABODY ENERGY CORPORATION	8BWHSZ7	13 00	05/23/11	05/02/11	Short	0 00	315 04	315 04
CALL BTU 07/16/11 67 50 PEABODY ENERGY CORPORATION	8CSKML9	13 00	07/18/11	06/01/11	Short	0 00	681 24	681 24
CALL CF 01/22/11 140 CF INDUSTRIES HOLDINGS INC	8E07781	3 00	01/24/11	11/19/10	Short	0 00	575 20	575 20
CALL CF 02/19/11 155 CF INDUSTRIES HOLDINGS INC	8K79834	3.00	02/22/11	01/24/11	Short	0 00	235 49	235 49
CALL CF 03/19/11 150 CF INDUSTRIES HOLDINGS INC	8BWRSK0	5.00	03/21/11	02/22/11	Short	0 00	996 85	996 85
CALL CF 04/16/11 135 CF INDUSTRIES HOLDINGS INC	8BTPHM6	8 00	04/12/11	03/22/11	Short	1,040 12	1,282 37	242.25
CALL CF 05/21/11 155 CF INDUSTRIES HOLDINGS INC	8K79848	7 00	05/23/11	04/21/11	Short	0 00	614.84	614.84
CALL CF 07/16/11 165 CF INDUSTRIES HOLDINGS INC	8CSKWM9	2.00	07/13/11	05/23/11	Short	10 06	423 97	413.91
CALL CF 07/16/11 165 CF INDUSTRIES HOLDINGS INC	8CSKWM9	5.00	07/18/11	05/23/11	Short	0 00	1,059 91	1,059.91
CALL CF 08/20/11 180 CF INDUSTRIES HOLDINGS INC	8K16218	1 00	08/22/11	07/27/11	Short	0.00	50 02	50 02

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J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
CALL CF 08/20/11 180 CF INDUSTRIES HOLDINGS INC	8K16218	4 00	08/22/11	07/28/11	Short	0 00	222 90	222 90
CALL CF 10/22/11 165 CF INDUSTRIES HOLDINGS INC	8CVYWY8	1.00	10/24/11	10/10/11	Short	0 00	49 82	49 82
CALL CF 10/22/11 165 CF INDUSTRIES HOLDINGS INC	8CVYWY8	1 00	10/24/11	10/11/11	Short	0 00	83 65	83 65
CALL CF 10/22/11 180 CF INDUSTRIES HOLDINGS INC	8CVYWZ4	1 00	10/10/11	09/28/11	Short	11 95	112 25	100 30
CALL CF 10/22/11 180 CF INDUSTRIES HOLDINGS INC	8CVYWZ4	1 00	10/03/11	09/28/11	Short	16 06	112 26	96.20
CALL CF 10/22/11 180 CF INDUSTRIES HOLDINGS INC	8CVYWZ4	1 00	10/11/11	09/29/11	Short	17 51	41 08	23 57
CALL CF 12/17/11 210 CF INDUSTRIES HOLDINGS INC	8BRSLY4	1.00	12/19/11	11/08/11	Short	0 00	51 99	51.99
CALL CLR 05/21/11 70 CONTINENTAL RESOURCES INC	8BZJJV0	9 00	05/23/11	05/05/11	Short	0.00	93 91	93.91
CALL CLR 07/16/11 70 CONTINENTAL RESOURCES INC	8CSLBV9	1 00	07/18/11	05/24/11	Short	0 00	104 95	104.95
CALL CLR 07/16/11 70 CONTINENTAL RESOURCES INC	8CSLBV9	8 00	07/18/11	05/25/11	Short	0 00	839 86	839 86
CALL CLR 08/20/11 70 CONTINENTAL RESOURCES INC	8BZVKL3	1.00	08/22/11	08/03/11	Short	0.00	64 93	64 93
CALL CLR 10/22/11 60 CONTINENTAL RESOURCES INC	8CVZCZ8	9 00	10/24/11	09/29/11	Short	0 00	269.78	269 78
CALL CLR 11/19/11 70 CONTINENTAL RESOURCES INC	8BSZBB9	9 00	11/17/11	10/27/11	Short	596 28	404 78	(191 50)
CALL CLR 12/17/11 75 CONTINENTAL RESOURCES INC	8BYQFC3	9.00	12/19/11	11/17/11	Short	0 00	1,315 83	1,315 83
CALL CY 08/20/11 19 CYPRESS SEMICONDUCTOR CORP	8CTDBX1	9 00	08/22/11	08/17/11	Short	0 00	89 78	89.78
CALL CY 09/17/11 17 CYPRESS SEMICONDUCTOR CORP	8BXJYH2	1 00	09/16/11	09/08/11	Short	35 06	19 93	(15 13)

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2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
CALL CY 10/22/11 20 CYPRESS SEMICONDUCTOR CORP	8CVZWS6	7.00	10/24/11	09/27/11	Short	0 00	139 84	139.84
CALL DD 09/17/11 52 50 E I DU PONT DE NEMOURS & CO	8BYZKY4	1.00	09/19/11	08/31/11	Short	0.00	9.93	9.93
CALL DD 09/17/11 52 50 E I DU PONT DE NEMOURS & CO	8BYZKY4	1 00	09/19/11	09/01/11	Short	0.00	9.93	9.93
CALL DD 10/22/11 46 E I DU PONT DE NEMOURS & CO	8CVJLD9	1 00	10/05/11	09/29/11	Short	7 06	20 11	13.05
CALL DD 10/22/11 46 E I DU PONT DE NEMOURS & CO	8CVJLD9	16 00	10/24/11	09/29/11	Short	0.00	321.70	321.70
CALL DD 10/22/11 47 E I DU PONT DE NEMOURS & CO	8BYWGB5	5.00	10/04/11	09/27/11	Short	15.12	126.98	111 86
CALL DD 10/22/11 47 E I DU PONT DE NEMOURS & CO	8BYWGB5	8.00	09/30/11	09/27/11	Short	104.18	203 17	98 99
CALL DD 12/17/11 52 50 E I DU PONT DE NEMOURS & CO	8CXZMT5	11.00	12/19/11	11/09/11	Short	0 00	450 75	450 75
CALL DE 01/21/12 82 50 DEERE & CO	8CSDTM6	6 00	12/08/11	11/23/11	Short	780 13	797 55	17.42
CALL DE 10/22/11 75 DEERE & CO	8CWBBV6	1 00	10/03/11	09/28/11	Short	13.06	66 25	53 19
CALL DE 10/22/11 75 DEERE & CO	8CWBBV6	2 00	09/30/11	09/28/11	Short	82.06	132 51	50.45
CALL DE 10/22/11 75 DEERE & CO	8CWBBV6	6.00	10/24/11	09/28/11	Short	0 00	397 53	397.53
CALL DE 11/19/11 77 50 DEERE & CO	8BVKJX0	2.00	11/21/11	11/09/11	Short	0.00	65 95	65 95
CALL DE 11/19/11 77 50 DEERE & CO	8BVKJX0	4.00	11/14/11	11/09/11	Short	123.01	131.91	8 90
CALL DE 11/19/11 82 50 DEERE & CO	8BVKJY2	6 00	11/09/11	10/25/11	Short	12 13	73 78	61 65
CALL DIS 01/21/12 36 WALT DISNEY CO	8CTVVB8	3.00	12/20/11	12/19/11	Short	352.35	173 93	(178.42)

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number ON-FILE
Account Executive No LZ5
CORRECTED *03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL EOG 01/21/12 110 EOG RES INC	8F44800	3 00	12/29/11	12/19/11	Short	87 61	183 20	95 59
CALL EOG 01/21/12 110 EOG RES INC	8F44800	1 00	12/29/11	12/27/11	Short	29 20	43 93	14 73
CALL EOG 02/19/11 110 EOG RES INC	8BXTQC1	1 00	02/22/11	02/11/11	Short	0 00	26 95	26 95
CALL EOG 03/19/11 120 EOG RES INC	8BYCLY7	2 00	03/21/11	02/22/11	Short	0 00	134 45	134 45
CALL EOG 04/16/11 125 EOG RES INC	8BTZSZ2	6 00	04/18/11	03/22/11	Short	0 00	241 20	241.20
CALL EOG 05/21/11 120 EOG RES INC	8BZLNS0	6 00	05/23/11	04/28/11	Short	0 00	347 90	347 90
CALL EOG 07/16/11 120 EOG RES INC	8BXGPM6	6 00	07/18/11	05/24/11	Short	0 00	347 90	347 90
CALL EOG 08/20/11 115 EOG RES INC	8CTFBW5	2 00	08/18/11	07/18/11	Short	8 06	79 95	71 89
CALL EOG 08/20/11 115 EOG RES INC	8CTFBW5	4 00	08/08/11	07/18/11	Short	64 09	159.91	95.82
CALL EOG 08/20/11 115 EOG RES INC	8CTFBW5	8 00	08/22/11	07/18/11	Short	0 00	319 81	319 81
CALL EOG 08/20/11 115 EOG RES INC	8CTFBW5	2.00	08/01/11	07/18/11	Short	52 06	79 95	27 89
CALL EOG 11/19/11 105 EOG RES INC	8BWDHQ4	3 00	11/16/11	10/24/11	Short	105 06	112 37	7 31
CALL EOG 12/17/11 110 EOG RES INC	8CYBKT7	2.00	12/01/11	12/01/11	Short	230 06	193 93	(36 13)
CALL EOG 12/17/11 115 EOG RES INC	8CYBKT9	3 00	12/19/11	12/06/11	Short	0 00	80 93	80 93
CALL FCX 01/22/11 129 FREEPORT MCMORAN COPPER & GOLD ADJ CASH DISTRIBUTION	8BVQCL0	1 00	01/24/11	12/07/10	Short	0.00	107 47	107 47

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL FCX 02/19/11 60 FREEPORT MCMORAN COPPER & GOLD ADJ 2 FOR 1 STOCK SPLIT	8K29926	2.00	02/22/11	01/24/11	Short	0.00	83 13	83.13
CALL FCX 02/19/11 120 FREEPORT MCMORAN COPPER & GOLD	8BXFGD0	1 00	02/02/11	01/24/11	Short	83.13	83 13	0.00
CALL FCX 03/19/11 55 FREEPORT MCMORAN COPPER & GOLD ADJ 2 FOR 1 STOCK SPLIT	8K29988	2 00	03/21/11	02/22/11	Short	0.00	182.97	182 97
CALL FCX 04/16/11 55 FREEPORT MCMORAN COPPER & GOLD	8BVFJS5	2 00	04/12/11	03/22/11	Short	101.50	192 95	91.45
CALL FCX 05/21/11 57 FREEPORT MCMORAN COPPER & GOLD ADJ CASH DISTRIBUTION	8CTPPZ8	2 00	05/23/11	04/20/11	Short	0 00	135 95	135.95
CALL FCX 05/21/11 57 50 FREEPORT MCMORAN COPPER & GOLD ADJ 2 FOR 1 STOCK SPLIT	8K30108	2 00	05/11/11	04/20/11	Short	135.95	135 95	0 00
CALL FCX 07/16/11 57 50 FREEPORT MCMORAN COPPER & GOLD	8CSNDF7	2 00	06/13/11	05/24/11	Short	24 04	61 81	37 77
CALL GDX 03/19/11 61 MARKET VECTORS GOLD MINERS ETF	8BRXTC3	2 00	03/21/11	03/10/11	Short	0 00	13 65	13 65
CALL GDX 05/21/11 61 MARKET VECTORS GOLD MINERS ETF	8BZNBG4	10 00	05/23/11	05/11/11	Short	0 00	70 83	70 83
CALL GDX 08/20/11 59 MARKET VECTORS GOLD MINERS ETF	8CTGGQ7	2 00	07/13/11	06/24/11	Short	530 06	109 17	(420 89)
CALL GDX 08/20/11 59 MARKET VECTORS GOLD MINERS ETF	8CTGGQ7	3 00	07/29/11	06/24/11	Short	293 04	163 75	(129.29)
CALL GDX 08/20/11 59 MARKET VECTORS GOLD MINERS ETF	8CTGGQ7	4 00	07/28/11	06/24/11	Short	404.09	218 34	(185.75)
CALL GDX 08/20/11 64 MARKET VECTORS GOLD MINERS ETF	8CTGGR7	2.00	08/18/11	08/03/11	Short	8 06	55 55	47 49
CALL GDX 08/20/11 64 MARKET VECTORS GOLD MINERS ETF	8CTGGR7	5.00	08/22/11	08/03/11	Short	0.00	138 89	138.89

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number: ON-FILE

Account Executive No. LZ5

CORRECTED *03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost *Original /* Adjusted	Proceeds	Realized Gain(Loss)
CALL GDX 09/17/11 68 MARKET VECTORS GOLD MINERS ETF	8K84174	1.00	09/19/11	08/25/11	Short	0 00	30 93	30.93
CALL GDX 09/17/11 70 MARKET VECTORS GOLD MINERS ETF	8BYDYY1	4 00	09/19/11	08/25/11	Short	0 00	94 14	94 14
CALL GDX 10/22/11 62 MARKET VECTORS GOLD MINERS ETF	8CWDFF2	3 00	10/24/11	10/10/11	Short	0 00	74 93	74 93
CALL GDX 10/22/11 70 MARKET VECTORS GOLD MINERS ETF	8CWDFG8	3 00	09/22/11	09/19/11	Short	131 56	170 51	38.95
CALL GDX 10/22/11 70 MARKET VECTORS GOLD MINERS ETF	8CWDFG8	2 00	09/22/11	09/20/11	Short	87 71	109 39	21 68
CALL GDX 11/19/11 70 MARKET VECTORS GOLD MINERS ETF	8BZMXG7	5 00	11/21/11	11/08/11	Short	0 00	44 87	44 87
CALL GG 01/22/11 47 GOLDCORP INC	8G94739	2.00	01/24/11	01/04/11	Short	0 00	44 77	44 77
CALL GG 03/19/11 52 50 GOLDCORP INC	8BYYMJ6	2 00	03/21/11	03/03/11	Short	0 00	34 91	34 91
CALL GLD 01/21/12 156 SPDR GOLD TR	8CVQQB1	5.00	12/30/11	12/28/11	Short	740 12	604 86	(135 26)
CALL GLD 01/21/12 160 SPDR GOLD TR	8F73958	5 00	12/28/11	12/27/11	Short	255 12	503 77	248 65
CALL GLD 01/22/11 140 SPDR GOLD TR	8F73747	32.00	01/24/11	01/07/11	Short	0 00	574 69	574.69
CALL GLD 02/19/11 136 SPDR GOLD TR	8J74193	32 00	02/11/11	02/02/11	Short	453 78	506 53	52 75
CALL GLD 03/19/11 150 SPDR GOLD TR	8F73867	25 00	03/21/11	03/02/11	Short	0 00	394 62	394 62
CALL GLD 05/21/11 152 SPDR GOLD TR	8K62202	16 00	05/23/11	05/11/11	Short	0 00	262 79	262 79
CALL GLD 06/18/11 155 SPDR GOLD TR	8BSPYF7	10 00	06/20/11	06/07/11	Short	0 00	202 93	202.93
CALL GLD 06/30/11 154 SPDR GOLD TR	8BSRRB3	16 00	07/01/11	06/20/11	Short	0 00	409 67	409 67

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J P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number. ON-FILE

Account Executive No LZ5

CORRECTED 03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL GLD 07/16/11 155 SPDR GOLD TR	8BZNJM4	5 00	07/15/11	07/06/11	Short	126.51	59.87	(66.64)
CALL GLD 07/16/11 155 SPDR GOLD TR	8BZNJM4	11.00	07/15/11	07/08/11	Short	278.33	132.63	(145.70)
CALL GLD 08/20/11 165 SPDR GOLD TR	8BZZZX9	16 00	08/12/11	08/04/11	Short	8,940 68	2,017 84	(6,922.84)
CALL GLD 09/17/11 178 SPDR GOLD TR	8K75031	3.00	09/07/11	09/07/11	Short	1,020 06	1,049 37	29.31
CALL GLD 09/17/11 178 SPDR GOLD TR	8K75031	9.00	09/19/11	09/07/11	Short	0 00	3,148 11	3,148 11
CALL GLD 09/17/11 183 SPDR GOLD TR	8K75039	1 00	08/31/11	08/30/11	Short	253 06	261 94	8 88
CALL GLD 09/17/11 183 SPDR GOLD TR	8K75039	12 00	09/07/11	08/30/11	Short	2,158 11	3,143 30	985 19
CALL GLD 09/17/11 200 SPDR GOLD TR	8K89185	13 00	08/30/11	08/23/11	Short	679 29	1,767 53	1,088 24
CALL GLD 10/22/11 168 SPDR GOLD TR	8CTGMB3	3 00	09/30/11	09/27/11	Short	441 06	857 07	416 01
CALL GLD 10/22/11 168 SPDR GOLD TR	8CTGMB3	5 00	10/24/11	09/27/11	Short	0 00	1,428 46	1,428 46
CALL GLD 10/22/11 175 SPDR GOLD TR	8CTGMC7	8 00	09/27/11	09/16/11	Short	1,106 58	4,703 64	3,597 06
CALL GLD 11/19/11 171 SPDR GOLD TR	8CVBSP0	5.00	11/21/11	11/17/11	Short	0 00	94 87	94.87
CALL GLD 12/02/11 172 SPDR GOLD TR	8CZSVV0	5 00	12/05/11	12/01/11	Short	0 00	87 22	87.22
CALL GLD 12/17/11 180 SPDR GOLD TR	8BXHRY0	5 00	12/19/11	12/05/11	Short	0 00	116 27	116 27
CALL GLD 12/23/11 161 SPDR GOLD TR	8D25409	5.00	12/21/11	12/19/11	Short	45 12	39 87	(5.25)
CALL HAL 03/19/11 50 HALLIBURTON CO	8K68309	10 00	03/21/11	03/01/11	Short	0 00	325 23	325 23

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J.P. MORGAN CLEARING CORP 3 METROTECH CENTER BROOKLYN NY 11245-0001	
Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL HAL 04/16/11 55 HALLIBURTON CO	8J86254	1 00	04/18/11	03/31/11	Short	0 00	7 95	7 95
CALL HAL 04/16/11 55 HALLIBURTON CO	8J86254	1 00	04/18/11	04/01/11	Short	0 00	12.98	12 98
CALL HAL 06/18/11 52 50 HALLIBURTON CO	8CRRZR0	10 00	06/20/11	05/02/11	Short	0 00	952 22	952 22
CALL HAL 08/20/11 52 50 HALLIBURTON CO	8CTGTF3	2 00	08/03/11	06/24/11	Short	248 35	101 93	(146 42)
CALL HAL 08/20/11 52 50 HALLIBURTON CO	8CTGTF3	1.00	08/03/11	06/27/11	Short	124 17	49 95	(74 22)
CALL HAL 08/20/11 52 50 HALLIBURTON CO	8CTGTF3	7.00	08/03/11	06/28/11	Short	869 22	447 27	(421 95)
CALL HAL 08/20/11 55 HALLIBURTON CO	8CTGTF5	10 00	08/22/11	08/03/11	Short	0 00	553 24	553 24
CALL HAL 10/22/11 39 HALLIBURTON CO	8CWQTC2	4 00	10/03/11	09/30/11	Short	32 09	48 10	16 01
CALL HAL 10/22/11 39 HALLIBURTON CO	8CWQTC2	6 00	10/14/11	09/30/11	Short	258 31	72 15	(186 16)
CALL HAL 11/19/11 40 HALLIBURTON CO	8BZPYJ0	6 00	11/10/11	11/09/11	Short	207 61	179.86	(27.75)
CALL KFT 03/19/11 32 KRAFT FOODS INC	8E14532	3 00	03/21/11	02/03/11	Short	0 00	45 95	45 95
CALL KFT 06/18/11 33 KRAFT FOODS INC	8BWMDS8	1.00	05/19/11	04/08/11	Short	218 01	25 95	(192 06)
CALL KFT 06/18/11 33 KRAFT FOODS INC	8BWMDS8	2.00	05/19/11	04/11/11	Short	436.03	62 45	(373 58)
CALL MOS 09/17/11 77 50 MOSAIC CO	8BWHFJ9	1 00	09/19/11	09/08/11	Short	0.00	34 93	34.93
CALL QQQ 07/16/11 60 POWERSHARES QQQ TRUST	8K26693	6.00	07/18/11	07/06/11	Short	0 00	29 86	29 86
CALL QQQQ 03/19/11 60 POWERSHARES QQQ TRUST	8BWCDH3	6 00	03/21/11	03/04/11	Short	0 00	36 90	36 90

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J.P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL RIG 01/22/11 80 TRANSOCEAN LTD	8G16903	1 00	01/20/11	10/28/10	Short	45 60	55 63	10.03
CALL RIG 02/19/11 90 TRANSOCEAN LTD	8BVHNB4	6 00	02/22/11	01/27/11	Short	0 00	120 78	120.78
CALL RIG 03/19/11 90 TRANSOCEAN LTD	8BZFYZ5	6 00	03/21/11	02/22/11	Short	0 00	291 30	291.30
CALL RIG 04/16/11 85 TRANSOCEAN LTD	8BWGQC6	5.00	04/18/11	04/06/11	Short	0 00	118 86	118 86
CALL RIG 05/21/11 80 TRANSOCEAN LTD	8J59135	5 00	05/23/11	05/03/11	Short	0.00	74 51	74 51
CALL RIG 07/16/11 80 TRANSOCEAN LTD	8CSZMN7	5 00	07/18/11	06/01/11	Short	0 00	99 91	99 91
CALL SIVR 11/19/11 36 ETFS SILVER TR	8CXGHX3	10 00	11/21/11	11/09/11	Short	0 00	299.75	299 75
CALL SLB 02/19/11 95 SCHLUMBERGER LTD	8BTYWZ5	2 00	02/22/11	02/04/11	Short	0 00	30 63	30 63
CALL SLB 04/16/11 100 SCHLUMBERGER LTD	8BWWCM3	2 00	04/18/11	03/29/11	Short	0 00	78 49	78.49
CALL SLB 05/21/11 95 SCHLUMBERGER LTD	8BTYXP3	2 00	05/23/11	05/02/11	Short	0 00	48 87	48 87
CALL SLB 07/16/11 95 SCHLUMBERGER LTD	8CSVQT1	2 00	07/18/11	06/03/11	Short	0 00	82 59	82 59
CALL SLB 08/20/11 105 SCHLUMBERGER LTD	8K51099	2 00	08/22/11	07/27/11	Short	0.00	13.93	13 93
CALL SLV 03/19/11 37 ISHARES SILVER TR	8C46150	20 00	03/21/11	03/10/11	Short	0 00	216 70	216 70
CALL SLV 05/21/11 41 ISHARES SILVER TR	8E55440	25 00	05/23/11	05/11/11	Short	0 00	127 12	127.12
CALL SLV 05/21/11 59 ISHARES SILVER TR	8BWPTS1	1 00	05/23/11	04/28/11	Short	0 00	33.95	33.95
CALL SLV 07/16/11 44 ISHARES SILVER TR	8C87747	6.00	07/13/11	05/24/11	Short	6 13	179 91	173 78

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J P. MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No 720-12639
Account Name THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number ON-FILE

Account Executive No LZ5

CORRECTED *03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL SLV 07/16/11 44 ISHARES SILVER TR	8C87747	20 00	07/18/11	05/24/11	Short	0 00	599 69	599.69
CALL SLV 08/20/11 43 ISHARES SILVER TR	8CTNSL4	20 00	08/22/11	08/04/11	Short	0 00	659 53	659 53
CALL SLV 09/17/11 50 ISHARES SILVER TR	8CVLTJ4	16.00	09/19/11	08/23/11	Short	0 00	432 59	432 59
CALL SLV 10/22/11 40 ISHARES SILVER TR	8BWWGL9	1 00	10/03/11	09/19/11	Short	7 06	110 90	103 84
CALL SLV 10/22/11 40 ISHARES SILVER TR	8BWWGL9	4.00	09/22/11	09/19/11	Short	264 93	443 62	178 69
CALL SLV 10/22/11 40 ISHARES SILVER TR	8BWWGL9	5 00	09/30/11	09/19/11	Short	40 12	554 53	514 41
CALL SLV 10/22/11 40 ISHARES SILVER TR	8BWWGL9	6 00	10/03/11	09/19/11	Short	43 81	665 43	621 62
CALL UPL 07/16/11 52 50 ULTRA PETROLEUM CORP	8CSXHJ5	4.00	07/18/11	05/24/11	Short	0 00	317 14	317 14
CALL WFC 04/16/11 35 WELLS FARGO & CO	8J38819	5 00	03/21/11	03/10/11	Short	45 08	129 24	84.16
CALL WFC 04/16/11 35 WELLS FARGO & CO	8J38819	25.00	04/18/11	03/10/11	Short	0 00	646.19	646.19
CALL WFC 08/20/11 31 WELLS FARGO & CO	8CTSPG7	1.00	08/08/11	07/19/11	Short	2 60	8 93	6 33
CALL WFC 08/20/11 31 WELLS FARGO & CO	8CTSPG7	19 00	08/08/11	07/20/11	Short	49 45	192 77	143 32
CALL WFC 10/22/11 27 WELLS FARGO & CO	8BYWYX3	12 00	10/12/11	10/03/11	Short	1,200 27	239 72	(960.55)
CALL WFC 11/19/11 28 WELLS FARGO & CO	8CXLGN7	33.00	11/21/11	11/08/11	Short	0 00	263 24	263 24
CALL XEC 03/19/11 120 CIMAREX ENERGY CO	8BVZQG8	3.00	03/21/11	02/28/11	Short	0 00	459 95	459 95
CALL XEC 04/16/11 120 CIMAREX ENERGY CO	8BYTMM1	5 00	04/18/11	03/25/11	Short	0 00	319 91	319 91

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
CALL XEC 05/21/11 120 CIMAREX ENERGY CO	8G90648	5.00	05/23/11	04/28/11	Short	0.00	224 91	224 91
CALL XEC 06/18/11 105 CIMAREX ENERGY CO	8BSFKC4	1.00	06/20/11	06/01/11	Short	0 00	24.95	24.95
CALL XEC 07/16/11 95 CIMAREX ENERGY CO	8CSYFT9	5 00	07/07/11	07/06/11	Short	75 12	124 87	49 75
FIRST REGIONAL BANCORP-CALIF	FRGB	50 00	05/23/11	12/04/08	Short	1 00	174 99	173.99
PROSHARES TR ULTRASHORT QQQ NEW	QID	180 00	09/22/11	05/14/10	Short	9,288 43	15,647 74	6,359.31
PROSHARES TR ULTRASHORT QQQ NEW	QID	160 00	09/22/11	05/19/10	Short	8,256.38	14,380.43	6,124.05
PROSHARES TR ULTRASHORT QQQ NEW	QID	100 00	09/22/11	06/11/10	Short	5,160 24	9,131 69	3,971 45
PROSHARES TR ULTRASHORT QQQ NEW	QID	80 00	09/22/11	06/28/10	Short	4,128 19	7,142 87	3,014 68
PROSHARES TR ULTRASHORT QQQ NEW	QID	160.00	09/22/11	07/06/10	Short	8,256 39	16,146 96	7,890 57
PROSHARES TRUST ULTRAPRO SHORT QQQ	SQQQ	70 00	08/05/11	10/19/10	Short	2,013 20	2,798 77	785.57
UNITED STATES TREASURY BOND STRIPPED PRINCIPAL PAYMENT	912803DN0	1,290,000.00	08/18/11	09/27/10	Short	435,645 90	395,609 40	(40,036 50)
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X96	45,000.00	02/22/11	09/23/10	Short	13,213 40	16,396 60	3,183.20
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	165,000 00	06/03/11	06/25/10	Short	55,380 60	56,827 60	1,447 00
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	165,000.00	06/03/11	06/28/10	Short	55,380 60	57,188.95	1,808.35
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	225,000 00	06/03/11	07/22/10	Short	75,519 00	79,534 75	4,015.75
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	80,000.00	06/03/11	08/12/10	Short	26,851.20	27,995 00	1,143.80

This statement is not a substitute for form 1099 and is provided for informational purposes only

J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED.	03/31/12

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

SHORT TERM GAIN(LOSS) FROM TRANSACTIONS NOT REPORTED ON FORM 1099-B (continued)

Security Description	Symbol/ CUSIP	Quantity	Date Acquired	Date Realized		Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	80,000 00	06/03/11	08/13/10	Short	26,851 20	28,250 20	1,399 00
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	50,000 00	06/03/11	09/02/10	Short	16,782 00	18,645 00	1,863 00
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	50,000 00	06/03/11	09/02/10	Short	16,782 00	18,725 00	1,943.00
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	10,000 00	06/03/11	09/07/10	Short	3,356 40	3,773 20	416 80
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	15,000.00	06/03/11	09/08/10	Short	5,034 60	5,641 30	606 70
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	10,000 00	06/03/11	09/14/10	Short	3,356 40	3,626 60	270.20
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	10,000 00	06/03/11	09/14/10	Short	3,356 40	3,630 10	273 70
UNITED STATES TREASURY SEC STRIPPED INT PMT	912833X88	10,000 00	06/03/11	09/14/10	Short	3,356 40	3,645 00	288.60
Total Short Term Gain(Loss) From Unreported Transactions**						**$813,052.30**	**$847,393.96**	**$34,341.66**

TOTALS

	Total Cost	Proceeds	Realized Gain(Loss)
Total Short Term Gain(Loss)**	**$2,811,038.63**	**$2,381,958.75**	**$(429,079.88)**
Total Long Term Gain(Loss)**	**$523,049.10**	**$853,728.60**	**$330,679.50**
TOTAL PROCEEDS FROM ALL REPORTED TRANSACTIONS (total proceeds on Form 1099)***		**$3,235,687.35**	
Total Short Term Disallowed Loss			**$31,917.78**

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J P MORGAN CLEARING CORP
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No	720-12639
Account Name	THE DAVID & MEREDITH KAPLAN
Taxpayer Identification Number	ON-FILE
Account Executive No	LZ5
CORRECTED	*03/31/12*

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

Total Short Term Gain(Loss) From Unreported Transactions**	**$813,052.30**	**$847,393.96**	**$34,341.66**

Blank=FIFO (First in First Out) S=Specific Match (the closing transaction was specifically matched to this lot)
A=Average Cost L=LIFO (Last in First Out) H=High Cost C=Low Cost X=High Cost Long Term.
** These totals exclude transactions for which cost basis is not available
*** This figure may differ from the proceeds on form 1099 due to adjustments for accrued interest, cash-in-lieu, exercise or assignment of options, etc
T - Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only. JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose
W - Adjusted for previous wash sale
O - Adjusted for option exercise or assignment
C - Covered Security This is a covered security Cost basis and realized gains/losses for covered lots will be reported to the IRS on Form 1099-B Please contact your Tax Advisor for additional information
SHORT - Shorts sales covered in December that settle in January will be reported on your Form 1099-B in the year they are settled Cost and proceeds for these transactions are excluded from your 2011 Form 1099-B and are listed here for information purposes only

THE DAVID & MEREDITH KAPLAN FOUNDATION
GRANTS AND CONTRIBUTIONS PAID
AS OF DECEMBER 31, 2011

RECIPIENT NAME	RELATIONSHIP	PURPOSE OF GRANT OR CONTRIBUTION	ORG STATUS	AMOUNT
AMERICAN ISRAEL EDUCATION FOUNDATION	None	Contribution	Public Charity	75,000
CAMPBELL HALL SCHOOL	None	Contribution	School	50,000
CEDARS-SINAI MEDICAL CENTER	None	Contribution	Public Charity	21,500
CEDARS-SINAI SPORTS SPECTACULAR	None	Contribution	Public Charity	10,000
CENTER FOR EARLY EDUCATION	None	Contribution	School	50,000
CHARITY WATER	None	Contribution	Public Charity	60,000
FIRE IN THEIR HEARTS	None	Contribution	Public Charity	1,000
FOOD ALLERGY	None	Contribution	Public Charity	10,000
HOMEBOY INDUSTRIES	None	Contribution	Public Charity	1,000
ILLINOIS HOLOCAUST MUSEUM	None	Contribution	Public Charity	1,000
ISRAEL EMERGENCY ALLIANCE	None	Contribution	Public Charity	10,000
LA'S PROMISE	None	Contribution	Public Charity	10,000
MARLBOROUGH SCHOOL	None	Contribution	School	20,000
RETT SYNDROME RESEARCH TRUST	None	Contribution	Public Charity	2,500
SHERIFF'S RELIEF FUND	None	Contribution	Public Charity	2,000
SOLOMON SCHECTER DAY SCHOOL OF CHICAGO	None	Contribution	School	4,000
THE CENTER FOR DISCOVERY	None	Contribution	Public Charity	10,000
THE JEWISH FEDERATION	None	Contribution	Public Charity	10,000
THE LIBRARY FOUNDATION OF LA	None	Contribution	Public Charity	5,000
THE PAINTED TURTLE	None	Contribution	Public Charity	5,000
TOURETTE SYNDROME ASSOCIATES, INC	None	Contribution	Public Charity	5,000
UNIVERSITY OF MICHIGAN	None	Contribution	School	71,429
WILSHIRE BOULEVARD TEMPLE	None	Contribution	Public Charity	50,000
YOUTH RENEWAL FUND	None	Contribution	Public Charity	5,000
ZIMMER CHILDREN'S MUSEUM	None	Contribution	Public Charity	7,500
				$ 496,929