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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation The Wallace Fox Foundation		A Employer identification number 27-1136617
Number and street (or P O box number if mail is not delivered to street address) c/o Davidson Dawson 60 E 42nd St	Room/suite 38th F	B Telephone number 212-557-7700
City or town, state, and ZIP code New York, NY 10165		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,196,907.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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	774.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	31,004.	31,004.		Statement 1
	4 Dividends and interest from securities	104,996.	104,996.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-104,432.			
	b Gross sales price for all assets on line 6a	2,397,807.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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					
12 Total. Add lines 1 through 11	32,342.	136,000.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,692.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	12,060.	0.		0.
	b Accounting fees				
	c Other professional fees Stmt 4	25,538.	25,538.		0.
	17 Interest				
	18 Taxes Stmt 5	1,415.	1,415.		0.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6	5,920.	5,920.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	50,625.	32,873.		0.	
25 Contributions, gifts, grants paid	150,000.			150,000.	
26 Total expenses and disbursements. Add lines 24 and 25	200,625.	32,873.		150,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-168,283.				
b Net investment income (if negative, enter -0-)		103,127.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		-1.	85,551.	85,551.
	2	Savings and temporary cash investments		94,873.	110,856.	110,856.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 7	1,551,343.	1,739,259.	1,858,102.	
	c	Investments - corporate bonds Stmt 8	669,127.	596,646.	597,075.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 9	1,026,251.	640,998.	545,323.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)	3,341,593.	3,173,310.	3,196,907.		
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.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	3,341,593.	3,173,310.			
30	Total net assets or fund balances	3,341,593.	3,173,310.			
31	Total liabilities and net assets/fund balances	3,341,593.	3,173,310.			

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	3,341,593.
2	Enter amount from Part I, line 27a	2	-168,283.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,173,310.
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	3,173,310.

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 2,397,807.		2,502,239.	-104,432.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-104,432.

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	-104,432.
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	150,000.	2,897,002.	.051778
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.051778
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	.051778
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,454,907.
5 Multiply line 4 by line 3	5	178,888.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,031.
7 Add lines 5 and 6	7	179,919.
8 Enter qualifying distributions from Part XII, line 4	8	150,000.

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

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,063.
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	2,063.
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	2,063.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	650.
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	650.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	30.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,443.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10	X	

N/A

Stmt 10

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>Gloria S Neuwirth</u> Telephone no. ► <u>212-557-7700</u> Located at ► <u>c/o Davidson Dawson 60 E 42nd St, New York, NY</u> ZIP+4 ► <u>10165</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year			<input type="checkbox"/>
		15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		
		N/A	
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?		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? If "Yes," list the years ► _____, _____, _____		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)		
		N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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 No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(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
Gail H. Roman c/o Davidson Dawson 60 E 42nd St New York, NY 10165	Trustee 0.50	2,846.	0.	0.
Gloria S. Neuwirth c/o Davidson Dawson 60 E 42nd St New York, NY 10165	Trustee 0.50	2,846.	0.	0.

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

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

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

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	3,434,741.
b	Average of monthly cash balances	1b	72,779.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,507,520.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,507,520.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,613.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,454,907.
6	Minimum investment return. Enter 5% of line 5	6	172,745.

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	172,745.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,063.
2b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,063.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	170,682.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	170,682.
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	170,682.

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	150,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	150,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	150,000.

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				170,682.
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				
d From 2009				
e From 2010	36,357.			
f Total of lines 3a through e	36,357.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 150,000.				
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				150,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	20,682.			20,682.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,675.			
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	15,675.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	15,675.			
e Excess from 2011				

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

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 ▶ 07/09/10

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		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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).)

None

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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
a Paid during the year				
Big Brothers Big Sisters of Family Services of Westchester One Gateway Plaza Port Chester, NY 10573			I Believe I Achieve Program	10,000.
Celiac Disease Center at Columbia University Medical Center 180 Fort Washington Avenue, Suite 934 New York, NY 10032			Develop treatments and cure	25,000.
Equality Now, Inc 250 West 57th St, Suite 1527 New York, NY 10017			Women's human rights organizations	25,000.
Friends of Bronx Preparatory Charter School 3872 Third Avenue Bronx, NY 10457			The Phillips Exeter Academy Summer Program	10,000.
Girls Educational and Mentoring Services 201 West 148th Street New York, NY 10039			Girls' mentoring programs	10,000.
Total	See continuation sheet(s)			150,000.
b Approved for future payment				
None				
Total				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
The Rye Arts Center 51 Milton Road Rye, NY 10580			Edison School Book Club Program, Outreach programs, Community Outreach Arts Video Program, "The Arts	20,000.
America's Vet Dogs-The Veterans K-9 Corps, Inc 371 East Jericho Turnpike Smithtown, NY 11787			In support of organization's work	10,000.
The Bronx Opera Company 5 Minerva Place, 2J Bronx, NY 10468			2011-2012 season	5,000.
Donor Direct Action 250 West 57th St, Suite 1527 New York, NY 10017			To build capacity of women's rights organizations around the world	35,000.
Total from continuation sheets				70,000.

The Wallace Fox Foundation

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 JPMorgan Acct ending 4007-See Schedule	P		
b JPMorgan Acct ending 4007-See Schedule	P		
c JPMorgan Acct ending 4007-See Schedule	P		
d 2,949.917 units Pimco Real Return Str Fd	P	12/23/10	09/15/11
e 4,184.091 units Pimco Real Return Str Fd	P	12/23/10	10/12/11
f 1,154.089 units Templeton Global Bond Fd	P	12/21/10	09/15/11
g 9,605.433 units Oppenheimer Dev Markets Fd	P		10/12/11
h Pimco Commodity Real Return capital gain dist	P		
i Pimco Commodity Real Return capital gain dist	P		
j Templeton Global Bond Fd capital gain dist	P		
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 479,460.		557,902.	-78,442.
b 575,631.		564,856.	10,775.
c 969,570.		965,255.	4,315.
d 24,573.		26,019.	-1,446.
e 31,674.		36,904.	-5,230.
f 15,361.		15,488.	-127.
g 297,000.		335,815.	-38,815.
h 696.			696.
i 2,925.			2,925.
j 917.			917.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-78,442.
b			10,775.
c			4,315.
d			-1,446.
e			-5,230.
f			-127.
g			-38,815.
h			696.
i			2,925.
j			917.
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	-104,432.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
JPMorgan Acct ending 4007	31,004.
Total to Form 990-PF, Part I, line 3, Column A	31,004.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
JPMorgan Acct ending 4007	104,996.	0.	104,996.
Total to Fm 990-PF, Part I, ln 4	104,996.	0.	104,996.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Davidson Dawson & Clark	12,060.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	12,060.	0.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wright Investors Service	25,538.	25,538.		0.
To Form 990-PF, Pg 1, ln 16c	25,538.	25,538.		0.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
US Treasury Form 990-PF 2010	666.	666.		0.
US Treasury Form 990-PF 2011	650.	650.		0.
Foreign withholding taxes	99.	99.		0.
To Form 990-PF, Pg 1, ln 18	1,415.	1,415.		0.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ALM -Publication notice	125.	125.		0.
JPMorgan - custody fee	5,545.	5,545.		0.
New York State Dept of Law filing fee	250.	250.		0.
To Form 990-PF, Pg 1, ln 23	5,920.	5,920.		0.

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
Corporate stock	1,739,259.	1,858,102.
Total to Form 990-PF, Part II, line 10b	1,739,259.	1,858,102.

Form 990-PF	Corporate Bonds	Statement	8
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
Corporate bonds		596,646.	597,075.
Total to Form 990-PF, Part II, line 10c		596,646.	597,075.

Form 990-PF	Other Investments	Statement	9
<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Mutual funds	COST	640,998.	545,323.
Total to Form 990-PF, Part II, line 13		640,998.	545,323.

Form 990-PF	List of Substantial Contributors Part VII-A, Line 10	Statement	10
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<u>Name of Contributor</u>	<u>Address</u>
Estate of Wallace Fox	c/o Davidson Dawson & Clark New York, NY 10165



THE WALLACE FOX FOUNDATION
Account Number: W30384-00-7

Capital Gain and Loss Schedule

Transactions

Description Short Term Covered	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
COMMUNITY HEALTH SYSTEMS INC	203668108	245.000	Various	04/12/11	7,019.16	9,028.99	-2,009.83	
ALBEMARLE CORP	012653101	50.000	04/04/11	05/05/11	3,313.94	3,009.38	304.56	
AEROPOSTALE INC	007865108	70.000	03/03/11	08/03/11	1,255.78	1,816.49	-560.71	
FULTON FINANCIAL CORP PA	360271100	230.000	05/05/11	08/03/11	2,472.48	2,649.58	-177.10	
SOTHEBYS HOLDINGS INC A	835898107	150.000	03/03/11	08/03/11	5,961.21	7,457.10	-1,495.89	
ALLIANCE DATA SYSTEMS CORP	018581108	85.000	Various	07/05/11	8,106.51	6,280.33	1,826.18	
AMERICAN EAGLE OUTFITTERS INC	02553E106	110.000	05/05/11	07/05/11	1,411.27	1,675.30	-264.03	
ENERGEN CORP	29265N108	10.000	05/05/11	07/05/11	580.79	607.10	-26.31	
ENERGIZER HOLDINGS INC	29266R108	35.000	05/05/11	07/05/11	2,619.35	2,644.60	-25.25	
CHEESECAKE FACTORY INC	163072101	110.000	07/05/11	08/04/11	3,002.94	3,658.60	-655.66	
CIMAREX ENERGY CO	171798101	5.000	05/05/11	08/04/11	365.89	500.15	-134.26	
JONES LANG LASALLE INC	48020Q107	60.000	Various	08/04/11	4,424.17	5,896.80	-1,472.63	
OCEANEERING INTERNATIONAL INC	675232102	20.000	05/05/11	08/04/11	764.78	793.40	-28.62	
REINSURANCE GROUP AMERICA	759351604	35.000	02/04/11	08/04/11	1,859.86	2,086.00	-226.14	
AFFILIATED MANAGERS GROUP INC	008252108	40.000	05/05/11	09/08/11	3,380.75	4,163.20	-782.45	
BRINKER INTERNATIONAL INC	109841100	80.000	02/04/11	09/08/11	1,687.18	1,918.40	-231.22	
FAIRCHILD SEMICON INTERNATIONAL	303726103	150.000	01/10/11	09/08/11	1,875.41	2,521.26	-645.85	
HEALTH NET INC	42222G108	315.000	02/04/11	09/08/11	7,657.56	9,585.45	-1,927.89	
EVEREST RE GROUP LTD	G3223R108	75.000	05/05/11	10/04/11	5,747.13	6,746.99	-999.86	
ADVANCED AUTO PARTS INC	00751Y106	130.000	Various	10/04/11	7,439.75	8,465.98	-1,026.23	
ALBEMARLE CORP	012653101	55.000	04/04/11	10/04/11	2,116.35	3,310.31	-1,193.96	
ALLIANCE DATA SYSTEMS CORP	018581108	130.000	Various	10/04/11	11,159.42	10,406.57	752.85	
ARCH COAL INC	039380100	465.000	Various	10/04/11	6,323.87	12,263.60	-5,939.73	
ASHLAND INC	044209104	10.000	05/05/11	10/04/11	419.69	605.10	-185.41	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions



THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Covered								
BE AEROSPACE INC	073302101	160.000	Various	10/04/11	4,625.53	5,928.38	-1,300.85	
W R BERKLEY CORP	084423102	120.000	05/05/11	10/04/11	3,408.26	3,837.29	-429.03	
BRINKER INTERNATIONAL INC	109641100	340.000	Various	10/04/11	6,806.69	7,737.18	-930.49	
CHEESECAKE FACTORY INC	163072101	180.000	07/05/11	10/04/11	4,328.91	5,986.80	-1,657.89	
CLIFFS NATURAL RESOURCES INC	18683K101	10.000	05/05/11	10/04/11	510.09	897.80	-387.71	
CORN PRODUCTS INTERNATIONAL INC	219023108	305.000	Various	10/04/11	11,507.42	16,705.21	-5,197.79	
DPL INC	233293109	425.000	Various	10/04/11	12,746.22	12,255.52	490.70	
DST SYSTEMS INC DEL	233326107	80.000	09/08/11	10/04/11	3,263.13	3,557.55	-294.42	
EAST WEST BANCORP INC	27579R104	525.000	Various	10/04/11	7,423.35	11,772.47	-4,349.12	
ENDO PHARMACEUTICALS HOLDINGS INC	29284F205	110.000	03/03/11	10/04/11	2,892.95	4,003.99	-1,111.04	
FAIRCHILD SEMICON INTERNATIONAL	303726103	340.000	01/10/11	10/04/11	3,601.41	5,714.85	-2,113.44	
FOOT LOCKER INC	344849104	270.000	06/03/11	10/04/11	5,124.99	6,442.03	-1,317.04	
HENRY JACK & ASSOCIATES INC	426281101	155.000	07/05/11	10/04/11	4,300.42	4,716.63	-416.21	
HOLLYFRONTIER CORPORATION	436106108	300.000	09/08/11	10/04/11	7,571.85	11,336.61	-3,764.76	
HOSPITALITY PROPERTIES TRUST	44106M102	100.000	05/05/11	10/04/11	1,964.30	2,327.48	-363.18	
S/B/I								
HUBBELL INC B	443510201	10.000	05/05/11	10/04/11	477.59	665.40	-187.81	
ITT EDUCATIONAL SERVICES INC	45068B109	65.000	06/03/11	10/04/11	3,572.33	5,584.14	-2,011.81	
KBR INC	48242W106	515.000	Various	10/04/11	11,175.80	17,454.14	-6,278.34	
LAM RESEARCH CORP	512807108	150.000	03/03/11	10/04/11	5,641.69	8,864.19	-3,222.50	
MASTERCARD INC - CLASS A	57636Q104	30.000	08/19/11	10/04/11	8,929.32	9,048.84	-119.52	
MEDICIS PHARMACEUTICAL CORP	584690309	240.000	Various	10/04/11	8,349.43	9,014.35	-664.92	
CL A								
MEDNAX INC	58502B106	10.000	05/05/11	10/04/11	607.59	725.40	-117.81	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions



THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Description		Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Covered									
ONEOK INC	682680103	10.000	05/05/11	10/04/11	628.09	672.50	-44.41		
PVH CORPORATION	693658100	125.000	07/05/11	10/04/11	6,797.42	8,544.90	-1,747.48		
QLOGIC CORP	747277101	345.000	08/04/11	10/04/11	4,191.66	5,030.10	-838.44		
RF MICRO DEVICES INC	749941100	490.000	05/05/11	10/04/11	2,945.48	2,968.96	-23.48		
RALCORP HOLDINGS INC NEW	751028101	50.000	09/08/11	10/04/11	3,714.92	4,299.24	-584.32		
RAYMOND JAMES FINANCIAL INC	754730109	145.000	09/08/11	10/04/11	3,562.64	3,893.21	-330.57		
RAYONIER INC	754907103	157.347	Various	10/04/11	5,596.37	6,448.80	-852.43		
RENT-A-CENTER INC	76009N100	170.000	03/03/11	10/04/11	4,520.21	5,769.07	-1,248.86		
ROCK-TENN CO CL A	772739207	80.000	04/04/11	10/04/11	3,568.73	5,584.00	-2,015.27		
ROSS STORES INC	778296103	20.000	Various	10/04/11	1,502.04	1,535.00	-32.96		
SKYWORKS SOLUTIONS INC	83088M102	210.000	03/03/11	10/04/11	3,700.12	7,515.88	-3,815.76		
SUPERIOR ENERGY SERVICES INC	868157108	100.000	03/03/11	10/04/11	2,361.99	3,828.76	-1,466.77		
UGI CORP	902681105	285.000	08/04/11	10/04/11	6,991.65	8,190.42	-1,198.77		
URS CORP	903238107	155.000	06/03/11	10/04/11	4,480.96	6,641.58	-2,160.62		
VISHAY INTERTECHNOLOGY INC	928298108	460.000	05/05/11	10/04/11	3,722.25	7,694.88	-3,972.63		
WELLCARE GROUP INC	94946T106	75.000	09/08/11	10/04/11	2,535.70	3,372.71	-837.01		
KINETIC CONCEPTS INC	49460W208	155.000	Various	11/07/11	10,617.50	10,506.40	111.10		
EVEREST RE GROUP LTD	G3223R108	35.000	Various	11/09/11	3,188.43	3,049.69	138.74		
LINCARE HOLDINGS INC	532791100	120.000	Various	11/09/11	2,774.34	2,709.62	64.72		
MEDNAX INC	58502B106	70.000	Various	11/09/11	4,763.41	4,581.90	181.51		
NV ENERGY INC	67073Y106	165.000	Various	11/09/11	2,544.25	2,561.55	-17.30		
COM									
PERRIGO CO	714290103	55.000	Various	11/09/11	4,904.25	5,413.25	-509.00		
RF MICRO DEVICES INC	749941100	640.000	Various	11/09/11	4,390.37	4,483.92	-93.55		

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions



THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Covered								
DPL INC	233293109	675.000	Various	11/28/11	20,250.00	20,412.31	-162.31	
ADVANCED AUTO PARTS INC	00751Y106	15.000	10/26/11	12/06/11	1,054.77	944.70	110.07	
ARCH COAL INC	039380100	50.000	08/04/11	12/06/11	805.48	1,075.00	-269.52	
CHEESECAKE FACTORY INC	163072101	40.000	07/05/11	12/06/11	1,136.39	1,330.40	-194.01	
HOSPITALITY PROPERTIES TRUST	44106M102	65.000	Various	12/06/11	1,428.67	1,459.37	-30.70	
S/B/I								
ITT EDUCATIONAL SERVICES INC	45068B109	85.000	Various	12/06/11	4,871.25	6,000.99	-1,129.74	
KBR INC	48242W106	85.000	Various	12/06/11	2,400.35	2,447.31	-46.96	
QLOGIC CORP	747277101	190.000	Various	12/06/11	2,811.94	2,713.95	97.99	
RALCORP HOLDINGS INC NEW	751028101	15.000	09/08/11	12/06/11	1,228.17	1,289.77	-61.60	
RAYONIER INC	754907103	95.000	Various	12/06/11	3,940.52	3,768.28	172.24	
RENT-A-CENTER INC	76009N100	50.000	03/03/11	12/06/11	1,804.46	1,696.78	107.68	
TOWERS WATSON & COMPANY CL-A	891894107	105.000	Various	12/06/11	6,827.02	6,503.05	323.97	
VISHAY INTERTECHNOLOGY INC	928298108	175.000	Various	12/06/11	1,699.39	1,761.14	-61.75	
JOHN WILEY & SONS INC CL A	968223206	70.000	Various	12/06/11	3,309.53	3,388.30	-78.77	
NICOR INC	654086107	790.000	Various	12/15/11	16,748.00	43,668.64	-26,920.64	
AGL RESOURCE INC	001204106	662.000	Various	12/14/11	26,616.05	43,668.64	-17,052.59	
CHEVRON CORP	166764100	85.000	10/18/11	12/14/11	8,510.88	8,508.50	2.38	
E I DU PONT DE NEMOURS & CO	263534109	575.000	Various	12/14/11	24,834.63	25,399.15	-564.52	
EXELON CORP	30161N101	155.000	10/12/11	12/14/11	6,654.25	6,620.04	34.21	
FEDERATED INVESTORS INC	314211103	450.000	Various	12/14/11	6,632.87	8,004.65	-1,371.78	
CL B								
PITNEY-BOWES INC	724479100	405.000	Various	12/14/11	7,342.78	8,148.30	-805.52	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions



THE WALLACE FOX FOUNDATION
 Account Number: W30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Covered UNILEVER PLC SPONS ADR	904767704	765.000	Various	12/14/11	24,754.92	24,799.61	-44.69	
Total Short Term Covered					479,459.61	601,570.16	-122,110.54	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions



THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
BE AEROSPACE INC	073302101	175.000	Various	01/10/11	6,812.67	6,150.77	661.90	
CHURCH & DWIGHT INC	171340102	80.000	Various	01/10/11	5,522.30	5,290.30	232.00	
F5 NETWORKS INC	315616102	75.000	12/13/10	01/10/11	10,654.31	10,523.25	131.06	
FOSSIL INC	349882100	110.000	Various	01/10/11	7,851.72	5,630.60	2,221.12	
STERIS CORP	859152100	180.000	Various	01/10/11	6,469.14	6,042.72	426.42	
SYNERSE HOLDINGS INC	87163F106	260.000	Various	01/10/11	8,039.06	6,652.19	1,386.87	
DOLLAR TREE INC	256746108	110.000	12/13/10	02/04/11	5,408.59	6,152.30	-743.71	
JOY GLOBAL INC	481165108	20.000	12/13/10	02/04/11	1,800.96	1,617.40	183.56	
KANSAS CITY SOUTHERN INDUSTRIES INC	485170302	65.000	12/13/10	02/04/11	3,331.83	3,137.54	194.29	
MEDMAX INC	58502B106	35.000	12/13/10	02/04/11	2,148.25	2,282.70	-134.45	
PARAMETRIC TECHNOLOGY CORP	699173209	445.000	Various	02/04/11	10,150.16	8,667.06	1,483.10	
PERRIGO CO	714290103	40.000	12/13/10	02/04/11	2,866.94	2,655.20	211.74	
RAYMOND JAMES FINANCIAL INC	754730109	385.000	Various	02/04/11	14,048.37	10,964.35	3,084.02	
SVB FINANCIAL GROUP	78486Q101	40.000	12/13/10	02/04/11	2,129.55	2,038.40	91.15	
AFFILIATED MANAGERS GROUP INC	008252108	25.000	12/13/10	03/03/11	2,724.69	2,419.75	304.94	
F5 NETWORKS INC	315616102	110.000	Various	03/03/11	12,633.27	9,202.07	3,431.20	
NEWFIELD EXPLORATION CO	651290108	110.000	Various	03/03/11	7,717.45	6,673.55	1,043.90	
OSHKOSH TRUCK CORP B	688239201	105.000	Various	03/03/11	3,835.58	3,692.94	142.64	
TUPPERWARE CORP	899896104	160.000	Various	03/03/11	9,209.55	7,152.14	2,057.41	
WMS INDUSTRIES INC	929297109	215.000	Various	03/03/11	8,482.59	9,026.60	-544.01	
WOODWARD INC	980745103	70.000	12/13/10	03/03/11	2,305.07	2,653.00	-347.93	
LUBRIZOL CORP	549271104	80.000	Various	03/15/11	10,702.20	8,435.15	2,267.05	
AEROPOSTALE INC	007865108	160.000	07/14/10	04/04/11	3,907.14	4,668.79	-761.65	
CIMAREX ENERGY CO	171798101	65.000	12/13/10	04/04/11	7,616.63	5,601.04	2,015.59	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions





THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
DICKS SPORTING GOODS INC	253393102	100.000	12/13/10	04/04/11	4,021.93	3,622.98	398.95	
F5 NETWORKS INC	315616102	30.000	07/14/10	04/04/11	2,835.84	2,339.69	496.15	
ONEOK INC	682680103	95.000	12/13/10	04/04/11	6,393.40	5,174.63	1,218.77	
SVB FINANCIAL GROUP	78486Q101	125.000	Various	04/04/11	7,219.86	5,465.90	1,753.96	
JOY GLOBAL INC	481165108	175.000	Various	05/05/11	16,302.70	10,977.24	5,325.46	
OSHKOSH TRUCK CORP B	688239201	115.000	07/14/10	05/05/11	3,479.85	3,853.63	-373.78	
PANERA BREAD CO	69840W108	65.000	Various	05/05/11	7,836.24	6,763.65	1,072.59	
CL A								
PROTECTIVE LIFE CORP	743674103	340.000	Various	05/05/11	8,384.26	7,869.31	514.95	
WILLIAMS SONOMA INC	969904101	210.000	Various	05/05/11	8,947.92	7,105.89	1,842.03	
AEROPOSTALE INC	007865108	180.000	Various	06/03/11	3,229.16	4,598.63	-1,369.47	
FULTON FINANCIAL CORP PA	360271100	55.000	07/14/10	06/03/11	591.24	559.32	31.92	
PERRIGO CO	714290103	110.000	Various	06/03/11	9,369.63	6,688.20	2,681.43	
REGAL BELOIT CORP	758750103	75.000	Various	06/03/11	4,995.37	4,954.00	41.37	
THOMAS & BETTS CORP	884315102	60.000	12/13/10	06/03/11	3,124.73	2,929.49	195.24	
WILLIAMS SONOMA INC	969904101	85.000	10/05/10	06/03/11	3,231.63	2,720.84	510.79	
WOODWARD INC	980745103	115.000	Various	06/03/11	3,680.04	4,241.89	-561.85	
ACXOM CORP	005125109	495.000	Various	07/05/11	6,355.67	7,670.25	-1,314.58	
AMERICAN EAGLE OUTFITTERS INC	02553E106	485.000	Various	07/05/11	6,222.43	6,405.13	-182.70	
AMERICAN FINANCIAL GROUP INC OHIO	025932104	60.000	12/13/10	07/05/11	2,135.96	1,957.20	178.76	
DICKS SPORTING GOODS INC	253393102	135.000	Various	07/05/11	5,297.29	3,663.44	1,633.85	
ENERGEN CORP	29265N108	175.000	Various	07/05/11	10,163.82	8,106.62	2,057.20	
ENERGIZER HOLDINGS INC	29266R108	45.000	12/13/10	07/05/11	3,367.73	3,184.65	183.08	
ARROW ELECTRONICS INC	042735100	140.000	12/13/10	08/04/11	4,340.64	4,747.04	-406.40	

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Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
CIMAREX ENERGY CO	171798101	50.000	Various	08/04/11	3,658.94	4,201.40	-542.46	
JONES LANG LASALLE INC	48020Q107	25.000	Various	08/04/11	1,843.41	2,041.35	-197.94	
OCEANEERING INTERNATIONAL INC	675232102	45.000	12/13/10	08/04/11	1,720.77	1,640.70	80.07	
REINSURANCE GROUP AMERICA	759351604	10.000	12/13/10	08/04/11	531.39	537.60	-6.21	
TEMPLE INLAND INC	879868107	120.000	12/13/10	08/04/11	3,158.34	2,704.79	453.55	
AFFILIATED MANAGERS GROUP INC	008252108	25.000	Various	09/08/11	2,112.97	2,351.50	-238.53	
CIMAREX ENERGY CO	171798101	135.000	Various	09/08/11	9,160.12	9,813.10	-652.98	
ENERGIZER HOLDINGS INC	29266R108	75.000	Various	09/08/11	5,444.14	5,231.05	213.09	
GUESS INC	401617105	35.000	12/02/10	09/08/11	1,080.07	1,698.90	-618.83	
RF MICRO DEVICES INC	749941100	345.000	12/13/10	09/08/11	2,128.88	2,749.61	-620.73	
ADVANCED AUTO PARTS INC	00751Y108	50.000	12/13/10	10/04/11	2,861.45	3,404.50	-543.05	
AFFILIATED MANAGERS GROUP INC	008252108	20.000	10/05/10	10/04/11	1,472.37	1,662.80	-190.43	
AMERICAN FINANCIAL GROUP INC OHIO	025932104	30.000	12/13/10	10/04/11	895.18	978.60	-83.42	
ASHLAND INC	044209104	115.000	Various	10/04/11	4,826.45	5,867.65	-1,041.20	
AVNET INC	053807103	135.000	12/13/10	10/04/11	3,378.15	4,445.55	-1,067.40	
W R BERKLEY CORP	084423102	95.000	12/13/10	10/04/11	2,698.20	2,595.40	102.80	
CLIFFS NATURAL RESOURCES INC	18683K101	45.000	12/13/10	10/04/11	2,295.42	3,420.00	-1,124.58	
COMMERCE BANCSHARES INC	200525103	65.000	12/13/10	10/04/11	2,240.50	2,566.20	-325.70	
DPL INC	233293109	260.000	Various	10/04/11	7,797.69	6,770.45	1,027.24	
DOLLAR TREE INC	256746108	5.000	12/13/10	10/04/11	367.69	279.65	88.04	
ENDO PHARMACEUTICALS HOLDINGS INC	29264F205	190.000	12/13/10	10/04/11	4,996.92	6,885.58	-1,888.66	
FULTON FINANCIAL CORP PA	360271100	1,120.000	Various	10/04/11	8,366.23	10,475.40	-2,109.17	
GUESS INC	401617105	75.000	Various	10/04/11	2,000.96	3,590.55	-1,589.59	

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Transactions

Description Short Term Non Covered	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
HOSPITALITY PROPERTIES TRUST S/B/1	44106M102	140.000	12/13/10	10/04/11	2,750.02	3,113.24	-363.22	
HUBBELL INC B	443510201	90.000	12/13/10	10/04/11	4,298.32	5,493.60	-1,195.28	
JONES LANG LASALLE INC	48020Q107	70.000	12/13/10	10/04/11	3,419.31	5,676.30	-2,256.99	
KANSAS CITY SOUTHERN INDUSTRIES INC	485170302	130.000	Various	10/04/11	6,354.27	5,446.29	907.98	
KINETIC CONCEPTS INC	49460W208	80.000	12/13/10	10/04/11	5,168.71	3,332.00	1,836.71	
LAM RESEARCH CORP	512807108	100.000	Various	10/04/11	3,761.12	5,132.25	-1,371.13	
LIFEPOINT HOSPITALS INC	53219L109	85.000	12/13/10	10/04/11	2,803.25	3,104.20	-300.95	
LINCARE HOLDINGS INC	532791100	65.000	12/13/10	10/04/11	1,333.12	1,694.54	-361.42	
MEDNAX INC	58502B106	70.000	Various	10/04/11	4,253.11	4,045.10	208.01	
OCEANEERING INTERNATIONAL INC	675232102	215.000	Various	10/04/11	7,030.36	7,055.30	-24.94	
ONEOK INC	682680103	20.000	12/13/10	10/04/11	1,256.18	1,089.39	166.79	
RF MICRO DEVICES INC	749941100	655.000	Various	10/04/11	3,937.32	4,201.14	-263.82	
RAYONIER INC	754907103	134.870	12/13/10	10/04/11	4,796.93	4,728.60	68.33	
REGAL BELOIT CORP	758750103	90.000	12/02/10	10/04/11	3,894.90	5,566.50	-1,671.60	
REINSURANCE GROUP AMERICA	759351604	45.000	12/13/10	10/04/11	2,033.31	2,419.20	-385.89	
ROSS STORES INC	778296103	90.000	12/13/10	10/04/11	6,759.17	5,723.10	1,036.07	
SPDR S&P 500 ETF TRUST	78462F103	420.000	10/15/10	10/04/11	45,833.71	49,312.16	-3,478.45	
TECH DATA CORP	878237106	55.000	12/13/10	10/04/11	2,338.00	2,495.35	-157.35	
THOMAS & BETTS CORP	884315102	55.000	12/13/10	10/04/11	2,126.57	2,685.36	-558.79	
VALUE CLICK INC	92046N102	500.000	Various	10/04/11	7,539.85	7,686.56	-146.71	
VISHAY INTERTECHNOLOGY INC	928298108	360.000	Various	10/04/11	2,913.06	5,087.48	-2,174.42	
SPDR S&P 500 ETF TRUST	78462F103	140.000	10/15/10	10/12/11	16,983.07	16,437.38	545.69	

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Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
ISHARES BARCLAYS 1-3 YEAR TREASURY BOND FUND	464287457	310.000	Various	10/26/11	26,179.92	26,183.50	-3.58	
LINCARE HOLDINGS INC	532791100	150.000	12/13/10	11/09/11	3,467.93	3,910.49	-442.56	
DPL INC	233293109	30.000	12/13/10	11/28/11	900.00	774.30	125.70	
MARRIOTT VACATIONS WORLDWIDE CORPORATION	57164Y107	10.000	10/12/11	12/07/11	175.60	174.50	1.10	
PIMCO COMM REAL RETURN STR FD - D	722005550	2,812.388	Various	09/15/11	23,427.19	25,197.68	-1,770.49	
TEMPLETON GLOBAL BOND FUND CL A	880208103	423.672	Various	09/15/11	5,639.07	5,784.76	-145.69	
PIMCO COMM REAL RETURN STR FD - D	722005550	1,496.226	09/19/11	10/12/11	11,326.43	12,463.56	-1,137.13	
Total Short Term Non Covered					675,631.40	664,855.69	10,775.81	

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Capital Gain and Loss Schedule

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Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
COMMERCE BANCSHARES INC	200525103	0.250	00/00/00	01/10/11	9.48	.00	9.48	
ARROW ELECTRONICS INC	042735100	45.000	07/14/10	08/04/11	1,395.20	1,077.30	317.90	
DICKS SPORTING GOODS INC	253393102	105.000	07/14/10	08/04/11	3,527.81	2,632.34	895.47	
TEMPLE INLAND INC	879868107	205.000	07/14/10	08/04/11	5,395.49	4,612.48	783.01	
HEWLETT-PACKARD CO	428236103	425.000	07/14/10	08/19/11	10,012.80	20,093.96	-10,081.16	
ENERGEN CORP	29265N108	90.000	07/14/10	09/08/11	4,238.06	4,124.68	113.38	
LUBRIZOL CORP	549271104	80.000	07/14/10	09/19/11	10,800.00	6,968.00	3,832.00	
RAYONIER INC	754907103	0.500	00/00/00	09/19/11	19.99	.00	19.99	
CREDIT SUISSE USA INC SR NT	225434AG4	20,000.000	07/15/10	09/15/11	21,595.40	22,326.00	-730.60	
DTD 03/02/2006 5.375% DUE 03/02/2016								
DEUTSCHE BANK AG LONDON	2515A0Q30	20,000.000	07/15/10	09/15/11	20,398.00	20,923.40	-525.40	
3 7/8% AUG 18 2014								
DTD 08/18/2009								
GENERAL ELEC CAP CORP	36962G3H5	20,000.000	07/16/10	09/15/11	22,070.00	21,800.00	270.00	
MEDIUM TERM NOTES 5 5/8% SEP 15 2017								
DTD 09/24/2007								
PNC FUNDING CORP	693476BH5	20,000.000	07/15/10	09/15/11	20,985.20	20,712.20	273.00	
SR NOTES 3 5/8% FEB 08 2015								
DTD 02/08/2010								
PARTNERRE FINANCE B LLC	70213BAA9	20,000.000	08/03/10	09/15/11	20,450.20	20,371.50	78.70	
5 1/2% JUN 01 2020								
DTD 03/15/2010								

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Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
CITIGROUP INC	172967DU2	20,000.000	07/15/10	09/29/11	20,000.00	20,853.40	-853.40	
SR NOTES 5.1% SEP 29 2011								
DTD 09/29/2006								
AT&T INC	00206R102	630.000	07/14/10	10/04/11	17,428.23	15,686.19	1,742.04	
ABBOTT LABORATORIES	002824100	100.000	07/14/10	10/04/11	4,949.90	4,762.99	186.91	
ADVANCED AUTO PARTS INC	00751Y106	20.000	07/14/10	10/04/11	1,144.58	1,048.00	96.58	
AFFILIATED MANAGERS GROUP INC	008252108	45.000	07/14/10	10/04/11	3,312.83	2,968.65	344.18	
AIR PRODUCTS & CHEMICALS INC	009158106	75.000	07/14/10	10/04/11	5,568.64	5,249.24	319.40	
AMERICAN EXPRESS CO	025816109	260.000	07/14/10	10/04/11	10,899.51	11,286.08	-386.57	
AMERICAN FINANCIAL GROUP INC OHIO	025932104	95.000	07/14/10	10/04/11	2,834.74	2,747.40	87.34	
APPLE INC.	037833100	45.000	07/14/10	10/04/11	16,494.88	11,319.30	5,175.58	
ARROW ELECTRONICS INC	042735100	145.000	07/14/10	10/04/11	3,826.15	3,471.29	354.86	
AVNET INC	053807103	130.000	07/14/10	10/04/11	3,253.03	3,352.64	-99.61	
BANK OF AMERICA CORP	060505104	345.000	07/14/10	10/04/11	1,818.63	5,384.52	-3,565.89	
BANK OF NEW YORK MELLON CORP	064058100	225.000	07/14/10	10/04/11	3,989.42	5,971.48	-2,002.06	
BE AEROSPACE INC	073302101	90.000	07/14/10	10/04/11	2,601.86	2,530.80	71.06	
W R BERKLEY CORP	084423102	85.000	07/14/10	10/04/11	2,414.18	2,301.79	112.39	
CIGNA CORP	125509109	110.000	07/14/10	10/04/11	4,305.31	3,446.29	859.02	
CVS CAREMARK CORPORATION	126650100	225.000	07/14/10	10/04/11	7,317.19	6,884.98	432.21	
CATERPILLAR INC	149123101	125.000	07/14/10	10/04/11	8,675.14	8,285.00	390.14	
CHEVRON CORP	166764100	250.000	07/14/10	10/04/11	22,002.07	18,127.48	3,874.59	
CISCO SYSTEMS INC	17275R102	560.000	07/14/10	10/04/11	8,439.87	13,288.74	-4,848.87	
CLIFFS NATURAL RESOURCES INC	18683K101	75.000	07/14/10	10/04/11	3,825.70	3,642.75	182.95	
COACH INC	189754104	220.000	07/14/10	10/04/11	11,169.29	8,104.78	3,064.51	

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Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
COCA-COLA CO	191216100	195.000	07/14/10	10/04/11	12,495.35	10,251.13	2,244.22	
COMMERCE BANCSHARES INC	200525103	75.000	07/14/10	10/04/11	2,585.20	2,693.97	-108.77	
COSTCO WHOLESale CORP	22160K105	190.000	07/14/10	10/04/11	15,275.70	10,639.98	4,635.72	
DOLLAR TREE INC	256746108	150.000	07/14/10	10/04/11	11,030.84	6,288.50	4,744.34	
E M C CORP MASS	268648102	360.000	07/14/10	10/04/11	7,372.65	7,361.98	10.69	
ENDO PHARMACEUTICALS HOLDINGS INC	29264F205	90.000	07/14/10	10/04/11	2,366.97	2,109.56	257.41	
EXELON CORP	30161N101	205.000	07/14/10	10/04/11	8,308.51	8,425.50	-116.99	
EXXON MOBIL CORP	30231G102	290.000	07/14/10	10/04/11	20,442.22	17,052.00	3,390.22	
FIRSTENERGY CORP	337932107	110.000	07/14/10	10/04/11	4,703.50	4,102.99	600.51	
FULTON FINANCIAL CORP PA	360271100	225.000	07/14/10	10/04/11	1,680.72	2,288.14	-607.42	
GENERAL ELECTRIC CO	369604103	650.000	07/14/10	10/04/11	9,314.39	9,873.17	-558.78	
HASBRO INC	418056107	190.000	07/14/10	10/04/11	6,041.88	7,926.78	-1,884.90	
HONEYWELL INTERNATIONAL INC	438516106	170.000	07/14/10	10/04/11	7,164.58	7,071.54	93.04	
HOSPITALITY PROPERTIES TRUST	44106M102	175.000	07/14/10	10/04/11	3,437.53	3,559.05	-121.52	
S/B/I								
HUBBELL INC B	443510201	125.000	07/14/10	10/04/11	5,969.88	5,256.21	713.67	
ILLINOIS TOOL WORKS INC	452308109	190.000	07/14/10	10/04/11	7,692.95	8,356.18	-663.23	
INTEL CORP	458140100	790.000	07/14/10	10/04/11	16,345.97	16,992.90	-646.93	
INTERNATIONAL BUSINESS MACHINES CORP	459200101	140.000	07/14/10	10/04/11	23,966.13	18,314.79	5,651.34	
ISHARES MSCI EAFE INDEX FUND	464287465	3,150.000	07/14/10	10/04/11	145,275.20	159,830.37	-14,555.17	
JP MORGAN CHASE & CO	46625H100	370.000	07/14/10	10/04/11	10,645.32	14,796.26	-4,150.94	
JOHNSON & JOHNSON	478160104	245.000	07/14/10	10/04/11	14,971.81	14,817.28	154.53	
JONES LANG LASALLE INC	48020Q107	75.000	07/14/10	10/04/11	3,663.54	5,148.86	-1,485.32	
KINETIC CONCEPTS INC	49460W208	75.000	07/14/10	10/04/11	4,845.66	2,822.98	2,022.68	

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Transactions

Description Long Term Non Covered	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
LABORATORY CORP AMERICAN HOLDINGS	50540R409	85.000	07/14/10	10/04/11	6,462.42	6,468.49	-6.07	
LIFEPOINT HOSPITALS INC	53219L109	85.000	07/14/10	10/04/11	2,803.24	2,671.81	131.43	
LINCAFE HOLDINGS INC	53279I100	370.000	07/14/10	10/04/11	7,588.55	10,169.30	-2,580.75	
MARRIOTT INTERNATIONAL INC CL A	571903202	185.000	07/14/10	10/04/11	4,852.47	5,931.08	-1,078.61	
MC DONALDS CORP	580135101	300.000	07/14/10	10/04/11	25,425.59	21,185.97	4,239.62	
MEDTRONIC INC	585055106	250.000	07/14/10	10/04/11	7,847.34	9,479.97	-1,632.63	
METLIFE INC	59156R108	225.000	07/14/10	10/04/11	5,859.33	8,941.48	-3,082.15	
MICROSOFT CORP	594918104	650.000	07/14/10	10/04/11	16,015.69	16,412.50	-396.81	
OCEANEERING INTERNATIONAL INC	675232102	80.000	07/14/10	10/04/11	2,615.95	1,864.40	751.55	
ONEOK INC	682680103	155.000	07/14/10	10/04/11	9,735.39	7,061.78	2,673.61	
PEPSICO INC	713448108	190.000	07/14/10	10/04/11	11,347.61	12,068.70	-721.09	
PERRIGO CO	714290103	55.000	07/14/10	10/04/11	4,970.80	3,131.69	1,839.11	
PFIZER INC	717081103	610.000	07/14/10	10/04/11	10,442.99	9,052.33	1,390.66	
PROCTER & GAMBLE CO	742718109	185.000	07/14/10	10/04/11	11,530.82	11,579.15	-48.33	
RAYONIER INC	754907103	92.783	07/14/10	10/04/11	3,300.03	2,904.43	395.60	
REINSURANCE GROUP AMERICA	759351604	55.000	07/14/10	10/04/11	2,485.16	2,641.65	-156.49	
ROSS STORES INC	778296103	90.000	07/14/10	10/04/11	6,759.16	4,879.80	1,879.36	
SCHLUMBERGER LTD	806857108	205.000	07/14/10	10/04/11	11,584.32	12,049.88	-465.56	
SIGMA ALDRICH CORP	826552101	160.000	07/14/10	10/04/11	9,606.21	8,639.95	966.26	
STRYKER CORP	863667101	135.000	07/14/10	10/04/11	6,133.01	7,168.48	-1,035.47	
TARGET CORP	87612E106	260.000	07/14/10	10/04/11	12,578.81	12,854.40	-275.59	
TECH DATA CORP	878237106	85.000	07/14/10	10/04/11	3,613.28	3,399.15	214.13	
THOMAS & BETTS CORP	884315102	130.000	07/14/10	10/04/11	5,026.43	4,774.81	251.62	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions





THE WALLACE FOX FOUNDATION
Account Number: W 30384-00-7

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
3M CO	88579Y101	90.000	07/14/10	10/04/11	6,308.87	7,453.79	-1,144.92	
US BANCORP DEL	902973304	445.000	07/14/10	10/04/11	9,861.01	10,706.65	-845.64	
UNITED TECHNOLOGIES CORP	913017109	190.000	07/14/10	10/04/11	12,904.55	12,916.20	-11.65	
WALMART STORES INC	931142103	175.000	07/14/10	10/04/11	9,108.57	8,792.00	316.57	
WELLPOINT INC	94973V107	125.000	07/14/10	10/04/11	7,643.66	6,461.25	1,182.41	
WELLS FARGO & CO	949746101	345.000	07/14/10	10/04/11	7,894.13	9,452.96	-1,558.83	
WESTERN DIGITAL CORP	958102105	165.000	07/14/10	10/04/11	4,022.62	5,377.33	-1,354.71	
ISHARES MSCI EAFE INDEX FUND	464287465	1,050.000	07/14/10	10/12/11	54,262.95	53,276.79	986.16	
KINETIC CONCEPTS INC	49460W208	55.000	07/14/10	11/07/11	3,767.50	2,070.19	1,697.31	
MEDNAX INC	58502B106	25.000	10/05/10	11/09/11	1,701.22	1,394.00	307.22	
PERRIGO CO	714290103	20.000	07/14/10	11/09/11	1,783.37	1,138.80	644.57	
DPL INC	233293109	205.000	07/14/10	11/28/11	6,150.00	5,168.05	981.95	
VISHAY INTERTECHNOLOGY INC	928298108	280.000	11/02/10	12/06/11	2,719.03	3,272.64	-553.61	
MARRIOTT VACATIONS WORLDWIDE CORPORATION	57164Y107	6.000	07/14/10	12/07/11	105.36	109.45	-4.09	
AGL RESOURCE INC	001204106	0.180	00/00/00	12/23/11	7.52	.00	7.52	
Total Long Term Non Covered					969,570.24	965,255.05	4,315.19	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

Schedule F

Statement of Assets on Hand 12/31/10

<u>Bonds, Notes, etc.</u>	<u>Inventory Value</u>	<u>Market Value</u>
AT&T Inc Note 5.5% Due 02/01/18 \$50,000.00	\$55,212.00	\$57,876.50
Ameriprise Financial Inc 5.3% Due 03/15/20 \$30,000.00	32,072.70	32,281.80
Anheuser-Busch Cos Inc Notes 5.05% Due 10/15/16 \$20,000.00	21,675.40	22,779.00
Charles Schwab Corp Note 4.95% Due 06/01/14 \$25,000.00	27,250.00	27,093.50
Citigroup Inc Note 5.1% Due 09/29/11 \$20,000.00	20,853.40	20,627.00
Credit Suisse USA Inc Sr Note 5.375% Due 03/02/16 \$50,000.00	55,815.00	52,887.50
Deutsche Bank AG London Notes 3.875% Due 08/18/14 \$45,000.00	47,077.65	45,777.15
DaimlerChrysler NA Holdings Note 7.3% Due 01/15/12 \$20,000.00	21,725.00	20,037.20
General Electric Cap Corp Medium Term Notes 5.625% Due 09/15/17 \$50,000.00	54,500.00	55,339.00
Morgan Stanley Notes 5.3% Due 03/01/13 \$25,000.00	26,534.75	25,306.00
Merrill Lynch & Co Notes 6.875% Due 11/15/18 \$25,000.00	27,387.50	24,101.75

Schedule F (Cont'd)

<u>Bonds, Notes, etc. (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Partnerre Finance B LLC Notes 5.5% Due 06/01/20 \$45,000.00	\$45,835.88	\$45,380.25
PNC Funding Corp Sr Notes 3.625% Due 02/08/15 \$50,000.00	51,780.50	52,521.00
Praxair Inc Notes 3.25% Due 09/15/15 \$25,000.00	26,114.25	26,743.25
Protective Life Corp Notes 4.3% Due 06/01/13 \$25,000.00	25,925.00	25,705.75
St Jude Medical Inc Note 4.875% Due 07/15/19 \$20,000.00	21,747.40	22,839.40
Statoilhydro ASA Notes 5.25% Due 04/15/19 \$25,000.00	27,644.50	28,931.25
TD Ameritrade Holding Co Notes 5.6% Due 12/01/19 \$25,000.00	26,625.00	27,031.25
Westpac Banking Corp Notes 2.25% Due 11/19/12 \$25,000.00	25,483.75	25,248.50
Wachovia Corporation Senior Notes 5.75% Due 06/15/17 \$25,000.00	27,867.50	28,245.75

Stock

Abbott Laboratories 130 Shs.	6,191.89	7,309.90
Acxiom Corp 495 Shs.	7,670.25	8,489.25
Advanced Auto Parts Inc 140 Shs.	8,120.50	9,748.20

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Aeropostale Inc 340 Shs.	\$9,267.42	\$8,377.60
Affiliated Managers Group Inc 115 Shs.	9,402.70	11,410.30
Air Products & Chemicals Inc 100 Shs.	6,998.99	8,519.00
American Eagle Outfitters Inc 485 Shs.	6,405.13	7,095.55
American Express Co 345 Shs.	14,975.76	16,273.65
American Financial Group Inc Ohio 245 Shs.	7,418.40	9,038.05
Apple Inc 55 Shs.	13,834.70	22,275.00
Arrow Electronics Inc 380 Shs.	10,492.62	14,215.80
Avnet Inc 360 Shs.	10,248.19	11,192.40
AT&T Inc 835 Shs.	20,790.42	25,250.40
Ashland Inc 155 Shs.	7,876.85	8,859.80
Bank of America Corp 450 Shs.	7,023.29	2,502.00
Bank of New York Mellon Corp 295 Shs.	7,829.27	5,873.45
Be Aerospace Inc 350 Shs.	11,071.77	13,548.50
W R Berkley Corp 260 Shs.	7,063.58	8,941.40
CIGNA Corp 145 Shs.	4,542.84	6,090.00

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
CVS/Caremark Corp 300 Shs.	\$9,179.97	\$12,234.00
Caterpillar Inc 165 Shs.	10,936.20	14,949.00
Chevron Corp 330 Shs.	23,928.27	35,112.00
Church & Dwight Inc 80 Shs.	5,290.30	5,521.60
Cisco Systems Inc 740 Shs.	17,560.12	13,379.20
Cliffs Natural Resources Inc 120 Shs.	7,062.75	9,361.20
Coach Inc 290 Shs.	10,683.57	17,701.60
Coca Cola Co 260 Shs.	13,668.17	18,192.20
Commerce Bancshares Inc 175.25 Shs.	6,517.35	6,659.32
Costco Wholesale Corp 255 Shs.	14,279.97	21,246.60
Cimarex Energy Company 250 Shs.	19,615.54	22,132.50
DPL Inc 495 Shs.	12,712.80	12,726.45
Dicks Sporting Goods Inc 340 Shs.	9,918.76	12,750.00
Dollar Tree Inc 320 Shs.	15,023.50	26,595.20
E M C Corp Mass 465 Shs.	9,509.20	10,016.10
Endo Pharmaceuticals Holdings Inc 415 Shs.	12,159.47	14,329.95

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Energen Corp 265 Shs.	\$12,231.30	\$12,788.90
Exelon Corp 275 Shs.	11,302.50	11,926.75
Exxon Mobil Corp 380 Shs.	22,344.00	32,208.80
Energizer Holdings Inc 120 Shs.	8,415.70	8,748.00
F5 Networks Inc 215 Shs.	22,065.01	27,984.40
FirstEnergy Corp 145 Shs.	5,408.49	6,423.50
Fossil Inc 110 Shs.	5,630.60	7,752.80
Fulton Financial Corp PA 1,730 Shs.	16,342.30	16,971.30
General Electric Co 860 Shs.	13,062.97	15,402.60
Guess Inc 110 Shs.	5,289.45	5,205.20
Hasbro Inc 245 Shs.	10,221.38	7,813.05
Hewlett-Packard Co 425 Shs.	20,093.96	17,892.50
Honeywell International Inc 225 Shs.	9,359.39	12,228.75
Hospitality Properties Trust 380 Shs.	7,994.22	8,732.40
Hubbell Inc B 250 Shs.	12,221.55	16,715.00
Illinois Tool Works Inc 245 Shs.	10,775.08	11,443.95

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Intel Corp 1,045 Shs.	\$22,477.95	\$25,341.25
International Business Machines Corp 190 Shs.	24,855.78	34,937.20
iShares MSCI EAFE Index Fund 4,200 Shs.	222,589.44	244,524.00
JPMorgan Chase & Co 495 Shs.	19,795.00	16,458.75
Johnson & Johnson 325 Shs.	19,655.58	21,313.50
Jones Lang LaSalle Inc 210 Shs.	15,612.57	12,864.60
Joy Global Inc 195 Shs.	12,594.64	16,916.25
Kinetic Concepts Inc 210 Shs.	8,225.17	8,794.80
Kansas City Southern Industries Inc 240 Shs.	10,289.78	16,322.40
Laboratory Corp American Holdings 115 Shs.	8,751.48	9,886.55
Lifepoint Hospitals Inc 230 Shs.	7,662.00	8,544.50
Lincare Holdings Inc 585 Shs.	15,774.33	15,040.35
Lubrizol Corp 160 Shs.	15,403.15	17,100.80
Lam Research Corporation 190 Shs.	9,029.85	7,033.80
Marriott International Inc 245 Shs.	7,854.67	7,146.65

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
McDonalds Corp 400 Shs.	\$28,247.96	\$40,132.00
Medtronic Inc 335 Shs.	12,703.16	12,813.75
MetLife Inc 295 Shs.	11,723.27	9,198.10
Microsoft Corp 860 Shs.	21,715.00	22,325.60
Mednax Inc 130 Shs.	7,721.80	8,747.70
Newfield Exploration Co 110 Shs.	6,673.55	7,932.10
Oceaneering International Inc 190 Shs.	11,492.60	8,764.70
Oneok Inc 305 Shs.	14,920.40	26,440.45
Oshkosh Truck Corp B 220 Shs.	7,546.57	7,752.80
Parametric Technology Corp 445 Shs.	8,667.06	10,025.85
Pepsico Inc 255 Shs.	16,197.47	16,919.25
Perrigo Co 225 Shs.	13,613.89	14,249.25
Pfizer Inc 810 Shs.	12,020.31	17,528.40
Procter & Gamble Co 245 Shs.	15,334.55	16,343.95
Protective Life Corp 340 Shs.	7,869.31	9,057.60
Panera Bread Co 65 Shs.	6,763.65	6,578.65

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Raymond James Financial Inc 385 Shs.	\$10,964.35	\$11,919.60
Reinsurance Group America 145 Shs.	7,279.50	7,576.25
Rayonier Inc 240 Shs.	11,765.10	10,711.20
Ross Stores Inc 250 Shs.	14,398.30	11,882.50
RF Micro Devices Inc 1,000 Shs.	6,950.75	5,400.00
Regal Beloit Corp 165 Shs.	10,520.50	11,015.40
SVB Financial Group 165 Shs.	7,504.30	8,753.25
Schlumberger Ltd 275 Shs.	16,164.47	18,785.25
Sigma Aldrich Corp 210 Shs.	11,339.94	13,116.60
Steris Corp 180 Shs.	6,042.72	6,562.80
Stryker Corp 175 Shs.	9,292.48	8,699.25
Syniverse Holdings Inc 260 Shs.	6,652.19	8,021.00
SPDR S&P 500 ETF Trust 560 Shs.	65,749.54	70,420.00
3M Company 115 Shs.	9,524.29	9,398.95
Target Corp 345 Shs.	17,056.80	17,670.90
Tech Data Corp 140 Shs.	5,894.50	6,162.80

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Temple Inland Inc 325 Shs.	\$7,317.27	\$6,903.00
Thomas & Betts Corp 310 Shs.	12,777.06	16,926.00
Tupperware Corp 160 Shs.	7,152.14	8,955.20
US Bancorp Del 590 Shs.	14,195.34	15,959.50
United Technologies Corp 255 Shs.	17,334.90	18,637.95
Value Click Inc 675 Shs.	9,989.54	10,995.75
Vishay Intertechnology Inc 640 Shs.	8,360.12	5,753.60
Wal Mart Stores Inc 230 Shs.	11,555.20	13,744.80
Wellpoint Inc 165 Shs.	8,528.85	10,931.25
Wells Fargo & Co 455 Shs.	12,466.95	12,539.80
Western Digital Corp 215 Shs.	7,006.83	6,654.25
WMS Industries Inc 215 Shs.	9,026.60	9,726.60
Williams Sonoma Inc 295 Shs.	9,826.73	10,528.55
Woodward Governor Co 185 Shs.	6,894.89	6,948.60

Schedule F (Cont'd)

<u>Common Funds</u>	<u>Inventory Value</u>	<u>Market Value</u>
Oppenheimer Developing Markets Fund Class A 14,751.452 Units	\$515,724.91	\$432,512.58
Oppenheimer International Growth Fund Class A 3,650.91 Units	100,516.01	93,791.85
Pimco Commodity Real Return Strategy Class D 27,210.88 Units	240,005.00	174,965.99
Templeton Global Bond Fund Class A 12,667.66 Units	170,005.00	157,205.66
 <u>Cash and Cash Equivalents</u>		
Cash Balance in account at JPMorgan Acct 224-00168	55,083.75	55,083.75
Cash Balance in account at JPMorgan Acct W3034007	<u>39,789.08</u>	<u>39,789.08</u>
 Total Schedule F	 \$3,341,593.43 =====	 \$3,376,592.93 =====

Schedule F

Statement of Assets on Hand 12/31/11

<u>Bonds, Notes, etc.</u>	<u>Inventory Value</u>	<u>Market Value</u>
AT&T Inc Note 5.5% Due 02/01/18 \$50,000.00	\$55,212.00	\$57,876.50
Ameriprise Financial Inc 5.3% Due 03/15/20 \$30,000.00	32,072.70	32,281.80
Anheuser-Busch Cos Inc Notes 5.05% Due 10/15/16 \$20,000.00	21,675.40	22,779.00
Charles Schwab Corp Note 4.95% Due 06/01/14 \$25,000.00	27,250.00	27,093.50
Credit Suisse USA Inc Sr Note 5.375% Due 03/02/16 \$30,000.00	33,489.00	31,732.50
Deutsche Bank AG London Notes 3.875% Due 08/18/14 \$25,000.00	26,154.25	25,431.75
DaimlerChrysler NA Holdings Note 7.3% Due 01/15/12 \$20,000.00	21,725.00	20,037.20
eBay Inc 3.25% Due 10/28/20 \$30,000.00	29,505.00	30,283.20
General Electric Cap Corp Medium Term Notes 5.625% Due 09/15/17 \$30,000.00	32,700.00	33,203.40
John Deere Capital Corp Mtn 3.15% Due 10/15/21 \$25,000.00	25,000.00	25,479.00
Morgan Stanley Notes 5.3% Due 03/01/13 \$25,000.00	26,534.75	25,306.00

Schedule F (Cont'd)

<u>Bonds, Notes, etc. (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Merrill Lynch & Co Notes 6.875% Due 11/15/18 \$25,000.00	\$27,387.50	\$24,101.75
Partnerre Finance B LLC Notes 5.5% Due 06/01/20 \$25,000.00	25,464.38	25,211.25
PNC Funding Corp Sr Notes 3.625% Due 02/08/15 \$30,000.00	31,068.30	31,512.60
Praxair Inc Notes 3.25% Due 09/15/15 \$25,000.00	26,114.25	26,743.25
Protective Life Corp Notes 4.3% Due 06/01/13 \$25,000.00	25,925.00	25,705.75
St Jude Medical Inc Note 4.875% Due 07/15/19 \$20,000.00	21,747.40	22,839.40
Statoilhydro ASA Notes 5.25% Due 04/15/19 \$25,000.00	27,644.50	28,931.25
TD Ameritrade Holding Co Notes 5.6% Due 12/01/19 \$25,000.00	26,625.00	27,031.25
Westpac Banking Corp Notes 2.25% Due 11/19/12 \$25,000.00	25,483.75	25,248.50
Wachovia Corporation Senior Notes 5.75% Due 06/15/17 \$25,000.00	27,867.50	28,245.75
 <u>Stock</u>		
Abbott Laboratories 80 Shs.	4,060.90	4,498.40

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Advanced Auto Parts Inc 255 Shs.	\$15,554.62	\$17,755.65
Air Products & Chemicals Inc 60 Shs.	4,663.85	5,111.40
AGCO Corp 345 Shs.	15,849.30	14,824.65
American Express Co 220 Shs.	10,065.19	10,377.40
American Financial Group Inc Ohio 250 Shs.	8,152.42	9,222.50
Apple Inc 30 Shs.	10,625.80	12,150.00
Arrow Electronics Inc 260 Shs.	8,509.20	9,726.60
Avnet Inc 420 Shs.	12,344.04	13,057.80
AT&T Inc 1,685 Shs.	48,168.63	50,954.40
Ashland Inc 155 Shs.	7,650.77	8,859.80
Alliance Data Systems Corp 175 Shs.	16,546.18	18,172.00
Albemarle Corp 75 Shs.	3,867.90	3,863.25
Arch Coal Inc 540 Shs.	10,396.94	7,835.40
Arthur J Gallagher & Co 240 Shs.	6,599.47	8,025.60
Altria Group Inc 465 Shs.	12,921.40	13,787.25
Annaly Capital Management Inc 670 Shs.	10,907.60	10,693.20

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Bank of America Corp 275 Shs.	\$2,769.02	\$1,529.00
Bank of New York Mellon Corp 180 Shs.	3,992.68	3,583.80
Be Aerospace Inc 345 Shs.	11,991.21	13,354.95
W R Berkley Corp 345 Shs.	10,126.06	11,864.55
Brinker International Inc 590 Shs.	13,412.25	15,788.40
Bristol Myers Squibb Co 895 Shs.	29,413.63	31,539.80
BlackRock Inc 110 Shs.	18,344.25	19,606.40
CIGNA Corp 85 Shs.	3,336.05	3,570.00
CVS/Caremark Corp 190 Shs.	6,302.57	7,748.20
Caterpillar Inc 100 Shs.	7,584.40	9,060.00
Chevron Corp 545 Shs.	52,115.40	57,988.00
Cisco Systems Inc 470 Shs.	9,290.85	8,497.60
Coach Inc 175 Shs.	9,091.92	10,682.00
Coca Cola Co 160 Shs.	9,819.09	11,195.20
Commerce Bancshares Inc 157.5 Shs.	5,718.89	5,984.84
Costco Wholesale Corp 160 Shs.	11,405.29	13,331.20

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Corn Products International Inc 470 Shs.	\$22,098.86	\$24,717.30
Cheesecake Factory Inc 180 Shs.	5,159.45	5,283.00
ConocoPhillips 265 Shs.	18,174.56	19,310.55
Consolidated Edison Inc 575 Shs.	32,827.00	35,667.25
Dollar Tree Inc 225 Shs.	16,278.91	18,699.75
Delta Airlines Inc 79 Shs.	774.00	639.00
DST Systems Inc 105 Shs.	4,857.74	4,779.60
Dow Chemical Co 655 Shs.	18,031.50	18,837.80
Duke Energy Corp 1,025 Shs.	20,382.97	22,550.00
E M C Corp Mass 280 Shs.	6,180.99	6,031.20
Endo Pharmaceuticals Holdings Inc 550 Shs.	16,538.54	18,991.50
Exelon Corp 175 Shs.	7,408.93	7,589.75
Exxon Mobil Corp 235 Shs.	16,478.75	19,918.60
East West Bancorp Inc 720 Shs.	12,907.40	14,220.00
Everest Re Group Ltd 55 Shs.	4,554.94	4,624.95
Emerson Electric Co 640 Shs.	30,014.00	29,817.60

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
FirstEnergy Corp 85 Shs.	\$3,562.00	\$3,765.50
Fulton Financial Corp PA 1,410 Shs.	12,718.31	13,832.10
Fairchild Semicon International 435 Shs.	5,968.13	5,237.40
Foot Locker Inc 180 Shs.	4,029.01	4,291.20
General Electric Co 1,595 Shs.	26,110.60	28,566.45
Genuine Parts Co 265 Shs.	14,620.25	16,218.00
Garmin Ltd 380 Shs.	14,109.97	15,127.80
Hasbro Inc 150 Shs.	5,599.65	4,783.50
Honeywell International Inc 670 Shs.	32,292.65	36,414.50
Hospitality Properties Trust 855 Shs.	18,869.36	19,647.90
Hubbell Inc B 150 Shs.	8,168.07	10,029.00
Health Management Associates Inc 810 Shs.	7,059.23	5,969.70
Henry Jack & Associates Inc 190 Shs.	5,863.45	6,385.90
HollyFrontier Corporation 240 Shs.	7,833.23	5,616.00
HCC Insurance Holdings Inc 230 Shs.	6,305.97	6,325.00
Home Depot Inc 415 Shs.	14,612.35	17,446.60

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Illinois Tool Works Inc 150 Shs.	\$6,802.20	\$7,006.50
Intel Corp 665 Shs.	14,980.04	16,126.25
International Business Machines Corp 215 Shs.	37,137.26	39,534.20
JPMorgan Chase & Co 315 Shs.	11,331.06	10,473.75
Johnson & Johnson 205 Shs.	12,894.54	13,443.90
Jones Lang LaSalle Inc 220 Shs.	13,934.52	13,477.20
Kansas City Southern Industries Inc 165 Shs.	9,003.58	11,221.65
KBR Inc 600 Shs.	17,444.06	16,722.00
Kimberly-Clark Corp 200 Shs.	14,368.16	14,712.00
Kraft Foods Inc Cl A 320 Shs.	11,155.14	11,955.20
Laboratory Corp American Holdings 75 Shs.	5,908.19	6,447.75
Lifepoint Hospitals Inc 240 Shs.	8,753.28	8,916.00
Lincare Holdings Inc 345 Shs.	8,144.17	8,869.95
Lam Research Corporation 360 Shs.	16,543.61	13,327.20
Marriott International Inc 160 Shs.	4,706.63	4,667.20

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
McDonalds Corp 255 Shs.	\$20,771.24	\$25,584.15
Medtronic Inc 215 Shs.	7,552.19	8,223.75
MetLife Inc 185 Shs.	6,460.39	5,768.30
Microsoft Corp 545 Shs.	14,400.46	14,148.20
Medicis Pharmaceutical Corp Class A 330 Shs.	12,306.01	10,972.50
Mastercard Inc 30 Shs.	9,679.28	11,184.60
Microchip Technology Inc 830 Shs.	28,484.74	30,402.90
NV Energy Inc 515 Shs.	7,786.59	8,420.25
Nextera Energy Inc 380 Shs.	21,771.30	23,134.40
Oceaneering International Inc 180 Shs.	6,956.65	8,303.40
Oneok Inc 185 Shs.	12,807.89	16,037.65
Pepsico Inc 160 Shs.	10,127.07	10,616.00
Pfizer Inc 1,900 Shs.	35,160.68	41,116.00
Procter & Gamble Co 160 Shs.	10,254.40	10,673.60
PVH Corporation 175 Shs.	12,027.60	12,335.75

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
PNC Financial Services Group Inc 465 Shs.	\$24,612.55	\$26,816.55
Paychex Inc 740 Shs.	20,999.50	22,281.40
Philip Morris International 255 Shs.	16,895.20	20,012.40
Pinnacle West Capital Corp 340 Shs.	15,074.30	16,381.20
Progress Energy Inc 530 Shs.	26,741.75	29,690.60
PetsMart Inc 90 Shs.	4,482.00	4,616.10
QLogic Corp 265 Shs.	3,711.86	3,975.00
Ralcorp Holdings Inc New 65 Shs.	5,176.90	5,557.50
Raymond James Financial Inc 255 Shs.	7,357.70	7,894.80
Reinsurance Group America 135 Shs.	6,897.07	7,053.75
Rayonier Inc 412 Shs.	15,795.94	18,387.56
Ross Stores Inc 560 Shs.	22,032.74	26,616.80
RF Micro Devices Inc 960 Shs.	6,551.86	5,184.00
Rent-A-Center Inc 175 Shs.	5,561.97	6,475.00
Rock-Tenn Company Class A 270 Shs.	15,782.53	15,579.00

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Reynolds American Inc 655 Shs.	\$25,538.25	\$27,130.10
Royal Dutch Shell PLC ADR 200 Shs.	14,396.84	15,202.00
Schlumberger Ltd 175 Shs.	11,273.49	11,954.25
Sigma Aldrich Corp 125 Shs.	7,596.74	7,807.50
Stryker Corp 105 Shs.	5,405.20	5,219.55
Synopsys Inc 245 Shs.	6,469.05	6,664.00
Southern Union Co 190 Shs.	7,683.81	8,000.90
Southern Copper Corporation 565 Shs.	15,849.16	17,051.70
SPX Corp 100 Shs.	6,294.00	6,027.00
3M Company 70 Shs.	5,603.00	5,721.10
Target Corp 225 Shs.	11,653.19	11,524.50
Thomas & Betts Corp 255 Shs.	11,361.76	13,923.00
Tupperware Corp 280 Shs.	15,938.32	15,671.60
Telephone & Data Systems Inc 350 Shs.	9,394.00	9,061.50
Toronto Dominion Bank 310 Shs.	21,569.27	23,191.10
US Bancorp Del 370 Shs.	9,061.94	10,008.50

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
United Technologies Corp 160 Shs.	\$11,462.95	\$11,694.40
URS Corp 215 Shs.	7,872.41	7,550.80
UGI Corp 260 Shs.	7,189.61	7,644.00
Universal Health Services Inc 325 Shs.	13,402.94	12,629.50
Value Click Inc 710 Shs.	11,616.93	11,565.90
Vishay Intertechnology Inc 635 Shs.	7,094.26	5,708.65
Verizon Communications Inc 700 Shs.	25,751.93	28,084.00
Wal Mart Stores Inc 145 Shs.	7,771.70	8,665.20
Wellcare Group Inc 105 Shs.	4,446.68	5,512.50
Wellpoint Inc 105 Shs.	6,464.20	6,956.25
Wells Fargo & Co 290 Shs.	7,922.28	7,992.40
Western Digital Corp 130 Shs.	3,859.90	4,023.50

Common Funds

Oppenheimer Developing Markets Fund Class A 5,242.49 Units	182,796.16	153,709.81
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Schedule F (Cont'd)

<u>Common Funds (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Oppenheimer International Growth Fund Class A 3,680.196 Units	\$101,235.86	\$94,544.21
Pimco Commodity Real Return Strategy Class D 23,212.755 Units	197,424.81	149,258.04
Templeton Global Bond Fund Class A 11,910.608 Units	159,541.41	147,810.65
 <u>Cash and Cash Equivalents</u>		
Cash Balance in account at JPMorgan Acct 224-00168	85,551.29	85,551.29
Cash Balance in account at JPMorgan Acct W3034007	<u>110,855.73</u>	<u>110,855.73</u>
 Total Schedule F	 \$3,173,310.09 =====	 \$3,196,907.23 =====