Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

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

Name of foundation: HRLD Foundation, Inc.

A Employer identification number: 31-1531885

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 2249 Room/suite:

B Telephone number (see the instructions): (443) 259-4011

City or town: Columbia State: MD ZIP code: 21045-1249

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, column (c), line 16) ► $ 3,468,106.

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

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| REVENUE | 1 Contributions, gifts, grants, etc, received (att sch) | | | | |
| | 2 Ck ► [X] if the foundn is **not** req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 990. | 990. | | |
| | 4 Dividends and interest from securities | 116,448. | 116,448. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | L-6a Stmt | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | 122,120. | | | |
| | b Gross sales price for all assets on line 6a 1,536,018. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 122,120. | | |
| | 8 Net short-term capital gain | | | 0. | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit/(loss) (att sch) | | | | |
| | 11 Other income (attach schedule) Miscellaneous Income | 902. | 902. | | |
| | 12 **Total.** Add lines 1 through 11 | 240,460. | 240,460. | 0. | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 30,000. | 15,000. | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | 3,195. | 1,598. | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) L-16b Stmt | 29,939. | 14,970. | | |
| | c Other prof fees (attach sch) L-16c Stmt | 13,584. | 13,584. | | |
| | 17 Interest | 570. | | | |
| | 18 Taxes (attach schedule)(see instrs) See Line 18 Stmt | 2,975. | 1,475. | | |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Line 23 Stmt | 4,965. | 12. | | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 85,228. | 46,639. | | |
| | 25 Contributions, gifts, grants paid | 1,163,000. | | | 1,163,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 1,248,228. | 46,639. | | 1,163,000. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -1,007,768. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 193,821. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 0. | |

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## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| ASSETS | 1 | Cash – non-interest-bearing | 22,480. | 26,127. | 26,127. |
| | 2 | Savings and temporary cash investments | 1,385,617. | 547,018. | 547,018. |
| | 3 | Accounts receivable ► 251. | | | |
| | | Less: allowance for doubtful accounts ► | 575. | 251. | 251. |
| | 4 | Pledges receivable ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | 475. | 475. | 475. |
| | 7 | Other notes and loans receivable (attach sch) ► | | | |
| | | 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 (attach schedule) | 232,982. | | |
| | b | Investments – corporate stock (attach schedule) L-10b Stmt | 1,075,366. | 1,109,994. | 1,297,252. |
| | c | Investments – corporate bonds (attach schedule) L-10c Stmt | 1,525,112. | 1,565,874. | 1,596,983. |
| | 11 | Investments – land, buildings, and equipment: basis ► | | | |
| | | Less: accumulated depreciation (attach schedule) ► | | | |
| | 12 | Investments – mortgage loans | | | |
| | 13 | Investments – other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis ► | | | |
| | | Less accumulated depreciation (attach schedule) ► | | | |
| | 15 | Other assets (describe ► ) | | | |
| | 16 | **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I) | 4,242,607. | 3,249,739. | 3,468,106. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons L-20 Stmt | 29,900. | 29,900. | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ► L-22 Stmt ) | 88,795. | 103,695. | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 118,695. | 133,595. | |
| NET ASSETS OR FUND BALANCES | | **Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | 4,123,912. | 3,116,144. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see instructions) | 4,123,912. | 3,116,144. | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 4,242,607. | 3,249,739. | |

## 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 | 4,123,912. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,007,768. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 3,116,144. |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 | 6 | 3,116,144. |

## 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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | See attached statement for MS 096098 | P | 12/31/10 | 12/31/11 |
| b | See attached statement for MS 096100 | P | 12/31/10 | 12/31/11 |
| c | See attached statement for MS 096101 | P | 12/31/10 | 12/31/11 |
| d | Con Edison Company NY | P | 11/17/08 | 06/21/11 |
| e | See Columns (a) thru (d) | | | |

| | (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 | 106,016. | | 97,007. | 9,009. |
| b | 109,804. | | 83,667. | 26,137. |
| c | 287,460. | | 254,444. | 33,016. |
| d | 209,610. | | 200,442. | 9,168. |
| e | See Columns (e) thru (h) | | 778,338. | 44,790. |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | 9,009. |
| b | | | | 26,137. |
| c | | | | 33,016. |
| d | | | | 9,168. |
| e | See Columns (i) thru (l) | | | 44,790. |

| | | | |
|---|---|---|---|
| 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 | 122,120. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | 3 | -4,203. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2010 | 562,800. | 4,746,376. | 0.118575 |
| 2009 | 207,050. | 4,643,029. | 0.044594 |
| 2008 | 106,840. | 5,385,234. | 0.019839 |
| 2007 | 12,320,204. | 15,595,222. | 0.789999 |
| 2006 | 2,082,130. | 2,805,872. | 0.742062 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 1.715069 |
| 3 | Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.343014 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 3,953,142. |
| 5 | Multiply line 4 by line 3 | 5 | 1,355,983. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,938. |
| 7 | Add lines 5 and 6 | 7 | 1,357,921. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 1,163,000. |

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)

| | | | | |
|---|---|---|---|---|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here . ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter _______ (attach copy of letter if necessary – see instrs) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b | | | 1 | 3,876. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 3,876. |
| 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 | 3,876. |
| 6 Credits/Payments: | | | | |
| a 2011 estimated tax pmts and 2010 overpayment credited to 2011 | 6a | 2,797. | | |
| b Exempt foreign organizations – tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 2,000. | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments. Add lines 6a through 6d | | | 7 | 4,797. |
| 8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached | | | 8 | 14. |
| 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 | 907. |
| 11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 907. **Refunded** ► | | | 11 | |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | 1b | | X |
| *If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______ | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______ | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities* | 2 | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MD - Maryland | | | |
| 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 ► NA

14 The books are in care of ► Debra L Huber Telephone no. ► (443) 516-1315

Located at ► P.O. Box 2249 Columbia MD ZIP + 4 ► 21045

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

and enter the amount of tax-exempt interest received or accrued during the year ► 15

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

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| **1 a** | During the year did the foundation (either directly or indirectly) | | | | |
| **(1)** | Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| **(2)** | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| **(3)** | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| **(4)** | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☒ Yes ☐ No | | | |
| **(5)** | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| **(6)** | Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | | |
| **b** | If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | | 1b | | X |
| | 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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ | ☐ Yes ☒ 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.) | | 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. ► 20__ , 20__ , 20__ , 20__ | | | | |
| **3a** | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| **b** | If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* | | 3b | | |
| **4a** | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| **b** | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | | 4b | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to: | | | | |
| **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | | |
| **(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | | |
| **(3)** Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | | |
| **(4)** Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) | ☐ Yes ☒ No | | | |
| **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | | |
| **b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | | **5b** | | |
| Organizations relying on a current notice regarding disaster assistance check here ► ☐ | | | | |
| **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | | |
| *If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)* | | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | **6b** | | X |
| *If 'Yes' to 6b, file Form 8870* | | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | | |
| **b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? | | **7b** | | |

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| David Huber<br>P.O. Box 1390<br>Naples FL 34106 | Director<br>1.00 | 0. | 0. | 0. |
| Debra Huber<br>P.O. Box 1390<br>Naples FL 34106 | Director<br>8.00 | 30,000. | 900. | 0. |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'**

| **(a)** Name and address of each employee paid more than $50,000 | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| None | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |
| **Total** number of other employees paid over $50,000 ► | | | | None |

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

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

| **(a)** Name and address of each person paid more than $50,000 | **(b)** Type of service | **(c)** Compensation |
|---|---|---|
| None | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services | ► | None |

## Part IX-A Summary of Direct Charitable Activities

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

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 | |
| 2 | |
| All other program-related investments. See instructions. 3 | |
| **Total.** Add lines 1 through 3 ► | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: | | |
| a | Average monthly fair market value of securities | 1a | 3,182,184. |
| b | Average of monthly cash balances | 1b | 831,158. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 4,013,342. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 4,013,342. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 60,200. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 3,953,142. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 197,657. |

## 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 | 197,657. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 3,876. | | |
| b | Income tax for 2011. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 3,876. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 193,781. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 193,781. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 193,781. |

## 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 | 1,163,000. |
| b | Program-related investments – total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,163,000. |
| 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 (see instructions) | 5 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,163,000. |

**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 | | | | 193,781. |
| 2 Undistributed income, if any, as of the end of 2011. | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years: 20___, 20___, 20___ | | | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 — 2,083,373. | | | | |
| b From 2007 — 12,313,812. | | | | |
| c From 2008 — 106,840. | | | | |
| d From 2009 — 207,050. | | | | |
| e From 2010 — 562,800. | | | | |
| f **Total** of lines 3a through e | 15,273,875. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 1,163,000. | | | | |
| a Applied to 2010, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | | | |
| c Treated as distributions out of corpus (Election required – see instructions) | | | | |
| d Applied to 2011 distributable amount | | | | 193,781. |
| e Remaining amount distributed out of corpus | 969,219. | | | |
| 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 | 16,243,094. | | | |
| 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 | | | | |
| 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 instructions | | | 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) (see instructions) | | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | 2,083,373. | | | |
| 9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 14,159,721. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 — 12,313,812. | | | | |
| b Excess from 2008 — 106,840. | | | | |
| c Excess from 2009 — 207,050. | | | | |
| d Excess from 2010 — 562,800. | | | | |
| e Excess from 2011 — 969,219. | | | | |

**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 organization 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).)

David R. Huber, Debra L. Huber

**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<br>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* | | | | |
| Boise State University Foundation<br>1910 University Drive<br>Boise ID 83725 | N/A | 501c3 | Dona Larsen Park Fund | 1,000,000. |
| Seacrest Country Day School<br>7100 Davis Boulevard<br>Naples FL 34104 | N/A | 501c3 | Building Fund | 10,000. |
| Glenelg Country School<br>12793 Folly Quarter Road<br>Ellicott City MD 21042 | N/A | 501c3 | Education | 10,000. |
| The Church of Jesus Christ of Latter-Day Saints<br>50 East North Temple Street<br>Salt Lake City UT 84150 | N/A | 501c3 | Promotion of religious mission | 143,000. |
| **Total** | | | ► 3a | 1,163,000. |
| ***b** Approved for future payment* | | | | |
| Boise State University Foundation<br>1910 University Drive<br>Boise ID 83725 | | 501c3 | Dona Larsen Park Fund | 1,000,000. |
| **Total** | | | ► 3b | 1,000,000. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See instructions) |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 990. | |
| 4 Dividends and interest from securities | | | 14 | 116,448. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 122,118. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a Miscellaneous income | | | 14 | 902. | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 240,458. | |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 240,458.

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

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

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

**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 |
|---|---|---|---|
| | | | |

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

**b** If 'Yes,' complete the following schedule.

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

**Sign Here**

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

[signature] 11/15/12 President

Signature of officer or trustee — Date — Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Robert D Huey, CPA | Robert D Huey, CPA | 11/09/12 | | P00047619 |

Firm's name ► HUEY & ASSOCIATES PC — Firm's EIN ► 52-1658535

Firm's address ► 7101 WISCONSIN AVE STE 1010, BETHESDA MD 20814-4881 — Phone no (703) 437-6269

| Form 990-PF Part I, Line 6a | Net Gain or Loss From Sale of Assets | 2011 |
|---|---|---|

Name: HRLD Foundation, Inc.

Employer Identification Number: 31-1531885

**Asset Information:**

Description of Property: Con Edison 5.625
Date Acquired: 11/17/08 How Acquired: Purchased
Date Sold: 06/21/11 Name of Buyer:
Sales Price: 209,610. Cost or other basis (do not reduce by depreciation) 200,442.
Sales Expense: Valuation Method
Total Gain (Loss): 9,168. Accumulation Depreciation:

Description of Property: Dominion Resources 6.4
Date Acquired: 06/01/10 How Acquired: Purchased
Date Sold: 06/21/11 Name of Buyer:
Sales Price: 173,085. Cost or other basis (do not reduce by depreciation) 171,754.
Sales Expense: Valuation Method:
Total Gain (Loss): 1,331. Accumulation Depreciation:

Description of Property: Goldman Sachs 4.75
Date Acquired: 06/23/09 How Acquired: Purchased
Date Sold: 06/21/11 Name of Buyer
Sales Price: 105,492. Cost or other basis (do not reduce by depreciation) 101,232.
Sales Expense Valuation Method:
Total Gain (Loss): 4,260. Accumulation Depreciation

Description of Property: UT Treasury Note 1.375
Date Acquired: 06/23/09 How Acquired: Purchased
Date Sold 06/28/11 Name of Buyer:
Sales Price: 264,518. Cost or other basis (do not reduce by depreciation) 239,629.
Sales Expense: Valuation Method
Total Gain (Loss): 24,889. Accumulation Depreciation:

Description of Property: ishares Comex Gold Trust
Date Acquired 06/23/09 How Acquired Purchased
Date Sold: 07/01/11 Name of Buyer:
Sales Price: 50,244. Cost or other basis (do not reduce by depreciation) 32,068.
Sales Expense: Valuation Method:
Total Gain (Loss): 18,176. Accumulation Depreciation

Description of Property: Verizon MD
Date Acquired 06/23/09 How Acquired: Purchased
Date Sold: 11/28/11 Name of Buyer:
Sales Price 101,500. Cost or other basis (do not reduce by depreciation) 101,163.
Sales Expense: Valuation Method:
Total Gain (Loss): 337. Accumulation Depreciation

Description of Property: International Paper Company
Date Acquired: 05/13/11 How Acquired: Purchased
Date Sold: 06/21/11 Name of Buyer
Sales Price: 128,289. Cost or other basis (do not reduce by depreciation) 132,492.
Sales Expense: Valuation Method
Total Gain (Loss) -4,203. Accumulation Depreciation

Description of Property: See Net Gain or Loss from Sale of Assets
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss) Accumulation Depreciation

Form 990-PF, Part I, Lines 6a
**Net Gain or Loss from Sale of Assets**

## Asset Information:

Description of Property: See attached statement for MS 096098
Business Code: Exclusion Code: 18
Date Acquired: Various How Acquired: Purchased
Date Sold: Various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 106,016. Cost or other basis (do not reduce by depreciation): 97,008.
Sales Expense: Valuation Method:
Total Gain (Loss): 9,008. Accumulated Depreciation:

Description of Property: See attached statement for MS 096100
Business Code: Exclusion Code: 18
Date Acquired: Various How Acquired: Purchased
Date Sold: Various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 109,804. Cost or other basis (do not reduce by depreciation): 83,667.
Sales Expense: Valuation Method:
Total Gain (Loss): 26,137. Accumulated Depreciation:

Description of Property: See attached statement for MS 096101
Business Code: Exclusion Code: 18
Date Acquired: Various How Acquired: Purchased
Date Sold: Various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 287,460. Cost or other basis (do not reduce by depreciation): 254,443.
Sales Expense: Valuation Method:
Total Gain (Loss): 33,017. Accumulated Depreciation:

# Form 990-PF Part II, Lines 20b, and 21b — Loans, Mortagages, and Other Notes Payable — 2011

Name: HRLD Foundation, Inc.

Employer Identification Number: 31-1531885

## Lender Information

Loan Payable Type: 1
Lender Name: Debra Huber
Lenders Title:
Check Box, if Lender is a Business: ☐
Relationship of Lender:
Borrower's Security:
Purchase Terms:
Repayment Terms:
Purpose of Loan:
Description of Consideration:
Original Amount:
Beginning Year Balance: 28,815.
Year End Balance: 28,815.
FMV of Consideration:
Date of Note:
Maturity Date:
Interest Rate:

Loan Payable Type: 1
Lender Name: Cattail Meadows
Lenders Title:
Check Box, if Lender is a Business: ☐
Relationship of Lender:
Borrower's Security:
Purchase Terms:
Repayment Terms:
Purpose of Loan:
Description of Consideration:
Original Amount:
Beginning Year Balance: 1,085.
Year End Balance: 1,085.
FMV of Consideration:
Date of Note:
Maturity Date:
Interest Rate:

Loan Payable Type:
Lender Name:
Lenders Title:
Check Box, if Lender is a Business: ☐
Relationship of Lender:
Borrower's Security:
Purchase Terms:
Repayment Terms:
Purpose of Loan:
Description of Consideration:
Original Amount:
Beginning Year Balance:
Year End Balance:
FMV of Consideration:
Date of Note:
Maturity Date:
Interest Rate:

Loan Payable Type:
Lender Name:
Lenders Title:
Check Box, if Lender is a Business: ☐
Relationship of Lender:
Borrower's Security:
Purchase Terms:
Repayment Terms:
Purpose of Loan:
Description of Consideration:
Original Amount:
Beginning Year Balance:
Year End Balance:
FMV of Consideration:
Date of Note:
Maturity Date:
Interest Rate:

Form 990-PF, Page 1, Part I, Line 18
**Line 18 Stmt**

| Taxes | Rev/Exp Book | Net Inv Inc | Adj Net Inc | Charity Disb |
|---|---|---|---|---|
| Federal Excise Taxes | 1,500. | 0. | | |
| Foreign Tax-Invest Income | 1,475. | 1,475. | | |
| Total | 2,975. | 1,475. | | |

Form 990-PF, Page 1, Part I, Line 23
**Line 23 Stmt**

| Other expenses: | Rev/Exp Book | Net Inv Inc | Adj Net Inc | Charity Disb |
|---|---|---|---|---|
| Bank Service Charges | 12. | 12. | | |
| Insurance | 2,667. | 0. | | |
| Penalties | 2,286. | 0. | | |
| Total | 4,965. | 12. | | |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (a) thru (d)**

| **(a)** List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | **(b)** How acquired P — Purchase D — Donation | **(c)** Date acquired (month, day, year) | **(d)** Date sold (month, day, year) |
|---|---|---|---|
| Dominion Resources | P | 06/01/10 | 06/21/11 |
| Goldman Sachs | P | 06/23/09 | 06/21/11 |
| UT Treasury Note | P | 06/23/09 | 06/28/11 |
| ishares Comex Gold Trust | P | 06/23/09 | 07/01/11 |
| Verizon MD | P | 06/23/09 | 11/28/11 |
| International Paper Company | P | 05/13/11 | 06/21/11 |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (e) thru (h)**

| **(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) |
|---|---|---|---|
| 173,085. | | 171,754. | 1,331. |
| 105,492. | | 101,232. | 4,260. |
| 264,518. | | 239,629. | 24,889. |
| 50,244. | | 32,068. | 18,176. |
| 101,500. | | 101,163. | 337. |
| 128,289. | | 132,492. | -4,203. |
| Total | | 778,338. | 44,790. |

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
**Columns (i) thru (l)**

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h)) |
|---|---|---|---|
| **(i)** Fair Market Value as of 12/31/69 | **(j)** Adjusted basis as of 12/31/69 | **(k)** Excess of column (i) over column (j), if any | |
| | | | 1,331. |
| | | | 4,260. |
| | | | 24,889. |
| | | | 18,176. |
| | | | 337. |
| | | | -4,203. |
| Total | | | 44,790. |

Form 990-PF, Page 1, Part I
**Line 16b - Accounting Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Huey and Associates | Tax Preparation | 29,939. | 14,970. | | |
| Total | | 29,939. | 14,970. | | |

Form 990-PF, Page 1, Part I
**Line 16c - Other Professional Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Advent Software | Investment Tracking/an | 1,020. | 1,020. | | |
| Morgan Stanley Smith | Investment management | 12,564. | 12,564. | | |
| Total | | 13,584. | 13,584. | | |

Form 990-PF, Page 2, Part II, Line 10b
**L-10b Stmt**

| Line 10b - Investments - Corporate Stock: | End of Year Book Value | Fair Market Value |
|---|---|---|
| MSSB A/C 096098-See attached statement | 245,192. | 258,695. |
| MSSB A/C 096100-see attached statement | 379,661. | 405,756. |
| MSSB A/C 096101-See attached statement | 356,420. | 418,819. |
| ISHARES COMEX GOLD TR | 128,721. | 213,982. |
| Total | 1,109,994. | 1,297,252. |

Form 990-PF, Page 2, Part II, Line 10c
**L- 10c Stmt**

| Line 10c - Investments - Corporate Bonds: | End of Year Book Value | Fair Market Value |
|---|---|---|
| AT&T Inc | 101,445. | 103,547. |
| BP Capital Markets PLC | 105,339. | 106,365. |
| General Electric Cap Corp | 101,295. | 102,848. |
| Colgate Palmolive | 101,245. | 105,799. |
| Campbell Soup Co | 103,603. | 106,889. |
| Statoil ASA | 101,602. | 105,470. |
| Alcoa Inc | 114,792. | 110,389. |
| Verizon Communications | 56,389. | 60,926. |
| WalMart Stores Inc | 141,313. | 148,723. |
| Exelon Generation Co LLC | 100,829. | 106,815. |
| Pfizer Inc | 105,890. | 113,119. |
| Kansas City Power & Light Co | 168,132. | 174,843. |
| Wachovia Capital Trust | 264,000. | 251,250. |
| Total | 1,565,874. | 1,596,983. |

Form 990-PF, Page 2, Part II, Line 22
**Other Liab Stmt**

| Line 22 - Other Liabilities: | Beginning Year Book Value | Ending Year Book Value |
|---|---|---|
| Payroll liabilities | 88,795. | 103,695. |
| Total | 88,795. | 103,695. |

**Supporting Statement of:**

Form 990-PF, p2/Line 1(a)

| Description | Amount |
| --- | --- |
| Bank of America | 22,144. |
| MS ...101 | 25. |
| MS ...098 | 68. |
| MS ...100 | 243. |
| Total | 22,480. |

**Supporting Statement of:**

Form 990-PF, p2/Line 24(a)

| Description | Amount |
| --- | --- |
| Beginning balance | 4,510,866. |
| Net income | -386,954. |
| Total | 4,123,912. |

**Supporting Statement of:**

Form 990-PF, p2/Line 1(b)

| Description | Amount |
| --- | --- |
| Bank of America | 25,794. |
| MS 101 | 28. |
| MS 098 | 22. |
| MS 100 | 283. |
| Total | 26,127. |

Realized Gain/Loss for Account(s) 642 096098

| Symbol | Name | Acquired Date | Period | Quantity | Notation | Unit Cost | Total Cost | Sale Date | Sale Price | Proceeds | Gain / Loss |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ALU | ALCATEL-LUCENT ADS | 05/27/10 | Short | 195.000 | | 2.60 | **663.33** | 03/03/11 | 5 35 | 1043.22 | 379 89 |
| ALU | ALCATEL-LUCENT ADS | 09/09/09 | Long | 205.000 | | 3.71 | 760 16 | 02/18/11 | 5.03 | 1,031.36 | 271.20 |
| ALU | ALCATEL-LUCENT ADS | 09/09/09 | Long | 31.000 | | 3.71 | 114.95 | 03/03/11 | 5 35 | 165.85 | 50.90 |
| ANFGY | ANTOFAGOSTA HLDGS PLC SP ADR | 08/27/09 | Long | 79.000 | | 24 83 | 1,961.79 | 05/06/11 | 39.08 | 3,087.09 | 1,125.30 |
| APEMY | APERAM NEW YORK REGISTRY SHS | 08/02/10 | Short | 3.000 | | 32.04 | (1 96) | 02/16/11 | 41.10 | 123 29 | 125 25 |
| MT | ARCELORMITTAL NY REG | 08/02/10 | Short | 61.000 | | 28.63 | **1,946.08** | 01/27/11 | 37.51 | 2,287.90 | 341.82 |
| AHKSY | ASAHI KAISEI CORP ADR | 11/24/10 | Short | 123.000 | | 12.02 | 1,478 31 | 02/04/11 | 14 15 | 1,741.03 | 262.72 |
| BSBR | BANCO SANTANDER BRASIL SA ADS | 03/22/10 | Long | 115.000 | | 12.22 | 1,405.72 | 07/28/11 | 9.35 | 1,075.01 | (330.71) |
| BSBR | BANCO SANTANDER BRASIL SA ADS | 04/27/10 | Long | 113.000 | | 11.16 | 1,261 33 | 07/28/11 | 9.35 | 1,056.31 | (205.02) |
| BACHY | BANK OF CHINA-UNSPONS ADR | 02/02/10 | Long | 140.000 | | 12 22 | 1,711 30 | 09/27/11 | 8.24 | 1,153 17 | (558.13) |
| BACHY | BANK OF CHINA-UNSPONS ADR | 03/02/10 | Long | 132.000 | | 12.90 | 1,702.39 | 09/27/11 | 8 24 | 1,087.27 | (615 12) |
| BASFY | BASF SE SP ADR | 02/20/09 | Long | 20.000 | E | 27 92 | 558 40 | 11/07/11 | 68 92 | 1,378.39 | 819 99 |
| BASFY | BASF SE SP ADR | 01/28/10 | Long | 9.000 | | 56.69 | 510.24 | 11/07/11 | 68 92 | 620.28 | 110.04 |
| BJINY | BEIJING ENTERPRISES H SP ADR | 01/27/10 | Long | 18.000 | | 72.40 | 1,303.13 | 02/07/11 | 55.45 | 998 08 | (305.05) |
| BRGYY | BG GROUP PLC | 01/25/10 | Long | 9.000 | | 95.40 | 858.60 | 07/12/11 | 109 86 | 988.70 | 130.10 |
| BHP | BHP BILLITON LTD | 05/11/11 | Short | 41.000 | | 95.81 | 3,928.37 | 08/31/11 | 85.44 | 3,503 05 | (425 32) |
| BNPQY | BNP PARIBAS SP ADR REPSTG | 07/22/10 | Short | 24 000 | | 31.69 | 760.47 | 07/21/11 | 35.36 | 848.62 | 88 15 |
| BNPQY | BNP PARIBAS SP ADR REPSTG | 07/22/10 | Long | 95.000 | | 31 69 | 3,010.21 | 09/20/11 | 17.38 | 1,651.45 | (1,358.76) |
| CNQ | CANADIAN NATURAL RESOURCES LTD | 04/29/10 | Long | 71.000 | | 38 73 | 2,749.59 | 06/17/11 | 39.21 | 2,783.67 | 34 08 |
| CVE | CENOVUS ENERGY INC COM | 04/27/10 | Long | 14 000 | | 29.26 | 409.66 | 07/12/11 | 36.59 | 512 30 | 102.64 |
| CVE | CENOVUS ENERGY INC COM | 04/30/10 | Long | 10 000 | | 29.49 | 294.92 | 07/12/11 | 36 59 | 365.93 | 71.01 |
| CVE | CENOVUS ENERGY INC COM | 04/30/10 | Long | 46 000 | | 29.49 | 1,356.63 | 10/31/11 | 35 02 | 1,610.96 | 254.33 |
| | CHINA INFORMAT TECHNOLOGY INC | 05/06/10 | Short | 233 000 | | 6.10 | 1,421.98 | 04/13/11 | 2.42 | 564 92 | (857.06) |
| | CHINA INFORMAT TECHNOLOGY INC | 04/06/10 | Long | 288.000 | | 6 85 | 1,974.07 | 04/13/11 | 2.42 | 698.27 | (1,275.80) |
| CEO | CNOOC LTD ADS | 03/22/10 | Long | 6.000 | | 160 44 | 962 61 | 04/26/11 | 254 00 | 1,524.02 | 561 41 |
| CEO | CNOOC LTD ADS | 03/22/10 | Long | 8 000 | | 160.44 | 1,283.48 | 05/20/11 | 232.23 | 1,857 82 | 574.34 |
| CEO | CNOOC LTD ADS | 04/29/10 | Long | 11.000 | | 176.25 | 1,938 71 | 05/20/11 | 232.23 | 2,554 51 | 615.80 |
| DBOEY | DEUTSCHE BOERSE AG UNSPON ADR | 02/26/09 | Long | 260 000 | E | 4.93 | 1,281.43 | 07/12/11 | 7.15 | 1,858.68 | 577.25 |
| DBOEY | DEUTSCHE BOERSE AG UNSPON ADR | 03/09/09 | Long | 314.000 | E | 3.87 | 1,216.00 | 07/12/11 | 7.15 | 2,244.71 | 1,028 71 |
| DBOEY | DEUTSCHE BOERSE AG UNSPON ADR | 04/13/09 | Long | 19.000 | | 6.54 | 124 26 | 07/12/11 | 7.15 | 135.83 | 11 57 |
| DBOEY | DEUTSCHE BOERSE AG UNSPON ADR | 01/25/10 | Long | 206.000 | | 7.27 | 1,496 61 | 07/12/11 | 7.15 | 1,472 64 | (23.97) |
| EGO | ELDORADO GOLD CP LTD | 06/22/10 | Short | 134 000 | | 18.04 | 2,417.12 | 05/17/11 | 15.25 | 2,044.05 | (373.07) |
| EGO | ELDORADO GOLD CP LTD | 03/15/10 | Long | 32 000 | | 13.04 | 417.33 | 05/17/11 | 15 25 | 488.13 | 70.80 |
| EXPGY | EXPERIAN GP LTD ADR | 02/26/08 | Long | 88 000 | E | 9.08 | 799 04 | 05/26/11 | 12.51 | 1,100 63 | 301.59 |
| FSUMY | FORTESCUE METALS GROUP LTD ADR | 01/24/11 | Short | 68 000 | | 32.66 | 2,220 68 | 10/24/11 | 23.09 | 1,570 35 | (650.33) |
| FSUMY | FORTESCUE METALS GROUP LTD ADR | 05/12/11 | Short | 25 000 | | 33.97 | 849.35 | 10/24/11 | 23.09 | 577.33 | (272.02) |
| FJTSY | FUJITSU LTD ADR NEW | 03/16/10 | Short | 39.000 | | 30 94 | 1,206 80 | 02/02/11 | 31 30 | 1,220.70 | 13 90 |
| FJTSY | FUJITSU LTD ADR NEW | 04/30/10 | Short | 43.000 | | 35 44 | 1,524.07 | 02/02/11 | 31 30 | 1,345.90 | (178.17) |
| GTE | GRAN TIERRA ENERGY INC | 11/16/10 | Short | 281.000 | | 7 55 | 2,122 28 | 03/23/11 | 8 03 | 2,256 80 | 134 52 |
| HBC | HSBC HOLDINGS PLC SPON ADR NEW | 08/17/09 | Long | 49.000 | | 52.75 | 2,584.93 | 03/01/11 | 53.21 | 2,607.14 | 22.21 |
| HBC | HSBC HOLDINGS PLC SPON ADR NEW | 10/07/09 | Long | 2.000 | | 62 20 | 124.40 | 03/01/11 | 53.21 | 106 41 | (17.99) |
| HBC | HSBC HOLDINGS PLC SPON ADR NEW | 01/13/10 | Long | 2 000 | | 62.60 | 125.20 | 03/01/11 | 53.21 | 106.41 | (18.79) |
| KDDIY | KDDI CORP UNSPON ADR | 07/01/09 | Long | 13 000 | | 53.46 | 694.93 | 01/18/11 | 56.31 | 732.04 | 37.11 |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PHG | KONINKLIJKE PHIL EL SP ADR NEW | 02/04/11 | Short | 0.000 | | - | - | 05/04/11 | - | 20.09 | 20 09 |
| PHG | KONINKLIJKE PHIL EL SP ADR NEW | 02/04/11 | Short | 76 000 | | 30.20 | 2,295.21 | 05/23/11 | 26 76 | 2,033.78 | (261.43) |
| PHG | KONINKLIJKE PHIL EL SP ADR NEW | 03/01/11 | Short | 23.000 | | 30.77 | 707.73 | 05/23/11 | 26.76 | 615.48 | (92.25) |
| MKTAY | MAKITA CORPORATION LTD ADR NEW | 05/06/10 | Long | 38 000 | | 30 24 | **1,336.84** | 11/11/11 | 35.17 | 1,336 37 | (0 47) |
| MKTAY | MAKITA CORPORATION LTD ADR NEW | 05/19/10 | Long | 54.000 | | 28 53 | 1,540.66 | 11/11/11 | 35.17 | 1,899 06 | 358.40 |
| MGDDY | MICHELIN COMPAGNIE GENERALE DE | 12/08/10 | Short | 153 000 | | 14.64 | 2,240.36 | 10/06/11 | 11 85 | 1,813 10 | (427.26) |
| NSRGY | NESTLE SPON ADR REP REG SHR | 07/31/08 | Long | 34.000 | E | 44.19 | 1,502.53 | 02/15/11 | 54 21 | 1,843 10 | 340.57 |
| NVO | NOVO NORDISK A/S ADR | 03/02/09 | Long | 10.000 | E | 47 24 | 472.38 | 03/23/11 | 122.92 | 1,229 25 | 756.87 |
| PNLYY | POSTNL N V SPON ADR | 03/18/11 | Short | 2.000 | | 24.99 | 49 98 | 06/24/11 | 8.00 | 16.01 | (33.97) |
| PNLYY | POSTNL N.V. SPON ADR | 02/26/08 | Long | 27.000 | E | 40.78 | - | 06/24/11 | 8.01 | 216.17 | 216.17 |
| PNLYY | POSTNL N.V. SPON ADR | 05/16/08 | Long | 52.000 | E | 39.27 | 2,042.27 | 06/24/11 | 8 01 | 416.33 | (1,625 94) |
| PNLYY | POSTNL N V. SPON ADR | 01/08/09 | Long | 64 000 | E | 20.89 | - | 06/24/11 | 8.01 | 512.41 | 512.41 |
| PNLYY | POSTNL N V SPON ADR | 04/13/09 | Long | 29 000 | | 16.77 | 486.20 | 06/24/11 | 8.01 | 232.18 | (254.02) |
| PNLYY | POSTNL N.V. SPON ADR | 05/05/10 | Long | 9.000 | | 17 56 | 21.08 | 06/24/11 | 8 01 | 72 06 | 50 98 |
| PDS | PRECISION DRILLING COR | 06/24/11 | Short | 50.000 | | 13 72 | 686.01 | 10/28/11 | 12.71 | 635 27 | (50 74) |
| RDS'A | ROYAL DUTCH SHELL PLC | 11/01/10 | Short | 45 000 | | 65.75 | 2,958.83 | 02/10/11 | 69.08 | 3,108 75 | 149.92 |
| SI | SIEMENS AKTIENGESELLSCHAFT | 09/09/08 | Long | 2 000 | E | 98.02 | 196.04 | 06/27/11 | 132 34 | 264.69 | 68.65 |
| SI | SIEMENS AKTIENGESELLSCHAFT | 11/25/08 | Long | 19.000 | E | 61 44 | 1,167.36 | 06/27/11 | 132.34 | 2,514.53 | 1,347.17 |
| SI | SIEMENS AKTIENGESELLSCHAFT | 04/13/09 | Long | 7 000 | | 61 57 | 430 99 | 06/27/11 | 132.34 | 926.41 | 495.42 |
| SI | SIEMENS AKTIENGESELLSCHAFT | 04/30/09 | Long | 14.000 | | 66 84 | 935 82 | 06/27/11 | 132.34 | 1,852.80 | 916.98 |
| SLW | SILVER WHEATON CORP | 01/12/10 | Long | 35.000 | | 16 99 | 594 68 | 04/14/11 | 42.91 | 1,501.83 | 907.15 |
| SLW | SILVER WHEATON CORP | 01/12/10 | Long | 52.000 | | 16 99 | 883.53 | 05/12/11 | 33.94 | 1,764.70 | 881.17 |
| SLW | SILVER WHEATON CORP | 03/23/10 | Long | 20 000 | | 15.74 | 314.88 | 05/12/11 | 33 94 | 678.73 | 363.85 |
| SNN | SMITH & NEPHEW PLC ADR | 03/02/09 | Long | 12.000 | E | 34 20 | 410.40 | 01/11/11 | 52.01 | 624.15 | 213.75 |
| SNN | SMITH & NEPHEW PLC ADR | 04/13/09 | Long | 10.000 | | 35 12 | 351.20 | 01/11/11 | 52.01 | 520.12 | 168.92 |
| SNN | SMITH & NEPHEW PLC ADR | 04/13/09 | Long | 54 000 | | 35.12 | 1,896.48 | 03/18/11 | 54.98 | 2,968.66 | 1,072.18 |
| SQM | SOCIEDAD QUIMICA Y MINERA ADS | 09/09/08 | Long | 53.000 | E | 29.27 | 1,551.14 | 05/20/11 | 57 66 | 3,055 72 | 1,504.58 |
| SNE | SONY CORP ADR 1974 NEW | 10/29/10 | Short | 43 000 | | 33.74 | 1,450.73 | 02/07/11 | 34.76 | 1,494.67 | 43.94 |
| SFUN | SOUFUN HOLDINGS LTD ADR | 01/26/11 | Short | 108.000 | | 20 08 | 2,169.09 | 05/12/11 | 24.13 | 2,606.19 | 437.10 |
| SWDBY | SWEDBANK AB SPONS ADR | 11/10/09 | Long | 179.000 | | 9 48 | 1,697 22 | 03/24/11 | 17.19 | 3,077.65 | 1,380.43 |
| TCK | TECK RESOURCES LTD | 12/02/10 | Short | 42.000 | | 53.20 | 2,234 37 | 06/17/11 | 45.34 | 1,904.17 | (330.20) |
| TEVA | TEVA PHARMACEUTICALS ADR | 06/21/10 | Short | 46.000 | | 52.90 | 2,433.52 | 03/16/11 | 47.55 | 2,187.48 | (246.04) |
| TNTEY | TNT EXPRESS NV | 06/01/11 | Short | 183.000 | | 13 80 | 2,525.40 | 07/14/11 | 10.07 | 1,842.15 | (683.25) |
| | TNT N.V. ADS | 02/26/08 | Long | 0 000 | | - | - | 03/18/11 | - | 23.66 | 23.66 |
| UN | UNILEVER NV NY SH NEW | 12/10/08 | Long | 20 000 | E | 23.06 | 461.23 | 02/15/11 | 29.47 | 589.32 | 128.09 |
| UN | UNILEVER NV NY SH NEW | 02/06/09 | Long | 43 000 | E | 21.80 | 937.42 | 02/15/11 | 29.47 | 1,267.04 | 329.62 |
| VLEEY | VALEO SPONSORED ADR | 10/22/10 | Short | 91.000 | | 27.45 | 2,497 66 | 09/08/11 | 23.87 | 2,172.06 | (325.60) |
| | | | | | | | | | | | |
| **Totals:** | | | | | | **2,831.38** | **97,008.14** | | **3,460.49** | **106,016.36** | **9,008.22** |

Realized Gain/Loss for Account(s) 642 096100

| Symbol | Name | Acquired Date | Period | Quantity | Notation | Unit Cost | Total Cost | Sale Date | Sale Price | Proceeds | Gain / Loss |
|---|---|---|---|---|---|---|---|---|---|---|---|
| NLY | ANNALY CAPITAL MNGMT INC | 09/25/08 | Long | 22.000 | E | 14 98 | 329 54 | 08/24/11 | 17.89 | 393.53 | 63.99 |
| NLY | ANNALY CAPITAL MNGMT INC | 04/14/09 | Long | 41.000 | | 13.78 | 564.91 | 08/24/11 | 17.89 | 733 40 | 168.49 |
| NLY | ANNALY CAPITAL MNGMT INC | 04/14/09 | Long | 461.000 | | 13.78 | 6,351.84 | 09/27/11 | 17.41 | 8027.14 | 1,675.30 |
| BAX | BAXTER INTL INC | 05/18/10 | Short | 85.000 | | 43.62 | 3,708.07 | 03/03/11 | 53.12 | 4515.01 | 806.94 |
| BAX | BAXTER INTL INC | 05/18/10 | Short | 80.000 | | 43.62 | 3,489.94 | 03/09/11 | 53.09 | 4246 80 | 756.86 |
| CTL | CENTURYLINK INC | 10/11/10 | Short | 5.000 | | 39.72 | 198.60 | 09/27/11 | 33.99 | 169.94 | -28.66 |
| CTL | CENTURYLINK INC | 04/14/09 | Long | 91.000 | | 25.91 | 2,357.90 | 08/29/11 | 35.32 | 3214.10 | 856 20 |
| CTL | CENTURYLINK INC | 04/14/09 | Long | 104.000 | | 25.91 | 2,694.74 | 09/27/11 | 33.99 | 3534.73 | 839.99 |
| CHK | CHESAPEAKE ENERGY CORP | 11/11/09 | Long | 75.000 | | 25.20 | 1,890.08 | 02/10/11 | 30.54 | 2290.81 | 400.73 |
| COP | CONOCOPHILLIPS | 11/11/09 | Long | 20.000 | | 53.69 | 1,073.76 | 02/10/11 | 70.01 | 1400.11 | 326.35 |
| DO | DIAMOND OFFSHORE DRILLING INC | 04/14/10 | Short | 50.000 | | 93.01 | 4,650.47 | 01/26/11 | 74.01 | 3700.57 | -949.90 |
| DO | DIAMOND OFFSHORE DRILLING INC | 04/15/10 | Short | 5.000 | | 92.25 | 461.25 | 01/26/11 | 74.01 | 370.06 | -91.19 |
| DO | DIAMOND OFFSHORE DRILLING INC | 05/17/10 | Short | 9.000 | | 70.97 | 638.74 | 01/26/11 | 74.01 | 666.10 | 27.36 |
| DO | DIAMOND OFFSHORE DRILLING INC | 07/28/09 | Long | 7.000 | | 92.06 | 644.39 | 01/26/11 | 74.01 | 518.08 | -126.31 |
| DO | DIAMOND OFFSHORE DRILLING INC | 05/17/10 | Long | 60 000 | | 70.97 | 4,258.25 | 11/30/11 | 60.01 | 3600.50 | -657 75 |
| DO | DIAMOND OFFSHORE DRILLING INC | 08/20/10 | Long | 55.000 | | 58.96 | **4,527.95** | 11/30/11 | 60.01 | 3300.45 | 57.75 |
| HII | HUNTINGTON INGALLS INDUSTRIES | 08/26/10 | Short | 3.000 | | 30.05 | 90 16 | 05/05/11 | 39.65 | 118.94 | 28.78 |
| HII | HUNTINGTON INGALLS INDUSTRIES | 10/29/09 | Long | 0.000 | | 0.00 | 0.00 | 03/31/11 | 0.00 | 26.42 | 26.42 |
| HII | HUNTINGTON INGALLS INDUSTRIES | 10/29/09 | Long | 17 000 | | 30.74 | 522.50 | 05/05/11 | 39 65 | 673.98 | 151 48 |
| HII | HUNTINGTON INGALLS INDUSTRIES | 10/30/09 | Long | 1.000 | | 24 47 | 24 47 | 05/05/11 | 39.65 | 39 65 | 15.18 |
| INTC | INTEL CORP | 11/11/09 | Long | 160 000 | | 19.75 | 3,159.97 | 10/19/11 | 24.35 | 3895.79 | 735.82 |
| IBM | INTL BUSINESS MACHINES CORP | 04/15/09 | Long | 9.000 | | 97.70 | 879 32 | 10/19/11 | 178.25 | 1604.22 | 724.90 |
| IBM | INTL BUSINESS MACHINES CORP | 04/15/09 | Long | 3.000 | | 97.70 | 293.11 | 12/07/11 | 194.37 | 583.11 | 290.00 |
| | KRAFT FOODS INC CL A | 04/14/09 | Long | 235.000 | | 22 50 | 5,287 12 | 11/07/11 | 35.10 | 8248.69 | 2,961.57 |
| | KRAFT FOODS INC CL A | 10/11/10 | Long | 22.000 | | 31.04 | 682.94 | 11/07/11 | 35.10 | 772.22 | 89.28 |
| | LUBRIZOL CORP | 01/25/10 | Long | 73.000 | | 81.16 | 5,924 90 | 03/15/11 | 133.98 | 9780.31 | 3,855.41 |
| | LUBRIZOL CORP | 01/28/10 | Long | 2.000 | | 80.11 | 160 21 | 03/15/11 | 133.98 | 267.95 | 107.74 |
| MRO | MARATHON OIL CO | 04/14/09 | Long | 54.000 | | 28.56 | 1,542 13 | 03/18/11 | 49.83 | 2691.04 | 1,148.91 |
| MPC | MARATHON PETROLEUM CORP | 08/26/10 | Short | 7.000 | | 23.92 | 167.43 | 07/14/11 | 39 88 | 279.14 | 111.71 |
| MPC | MARATHON PETROLEUM CORP | 04/14/09 | Long | 0.000 | | 0.00 | 0.00 | 06/30/11 | 0.00 | 20.82 | 20.82 |
| MPC | MARATHON PETROLEUM CORP | 04/14/09 | Long | 81.000 | | 22.63 | 1,833 40 | 07/14/11 | 39.88 | 3230.03 | 1,396.63 |
| NYB | NEW YORK COMMUNITY BANCORP INC | 10/11/10 | Short | 41.000 | | 16.23 | 665.43 | 06/27/11 | 14.91 | 611.17 | -54.26 |
| NYB | NEW YORK COMMUNITY BANCORP INC | 04/14/09 | Long | 229.000 | | 11.53 | 2,639.75 | 06/27/11 | 14 91 | 3413.62 | 773 87 |
| NYB | NEW YORK COMMUNITY BANCORP INC | 05/20/09 | Long | 215.000 | | 10.32 | 2,218 37 | 06/27/11 | 14.91 | 3204.92 | 986.55 |
| PFE | PFIZER INC | 02/26/08 | Long | 52.000 | E | 22.88 | 1,189.76 | 05/03/11 | 20.17 | 1048.84 | -140.92 |
| PFE | PFIZER INC | 09/25/08 | Long | 180.000 | E | 18 64 | 3,354.77 | 05/03/11 | 20.17 | 3630.60 | 275.83 |
| PFE | PFIZER INC | 04/14/09 | Long | 223.000 | | 13 33 | 2,972.23 | 05/03/11 | 20.17 | 4497.91 | 1,525.68 |
| VFC | V F CORPORATION | 08/26/10 | Short | 7.000 | | 73 99 | 517.93 | 07/13/11 | 114.90 | 804.31 | 286.38 |
| VFC | V F CORPORATION | 11/25/08 | Long | 67.000 | E | 47.47 | 3,180.51 | 07/13/11 | 114.90 | 7698.43 | 4,517.92 |
| VFC | V F CORPORATION | 06/04/09 | Long | 25.000 | | 58.75 | 1,468.75 | 07/13/11 | 114.90 | 2872.55 | 1,403.80 |

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| VZ | VERIZON COMMUNICATIONS | 10/11/10 | Short | 4.000 | | 32 98 | 131.92 | 05/04/11 | 37.64 | 150.55 | 18.63 |
| VZ | VERIZON COMMUNICATIONS | 04/14/09 | Long | 188.000 | | 29.37 | 5,521.25 | 05/04/11 | 37.64 | 7075.77 | 1,554.52 |
| VZ | VERIZON COMMUNICATIONS | 05/20/09 | Long | 50 000 | | 27 97 | 1,398.62 | 05/04/11 | 37.64 | 1881.85 | 483.23 |
| | | | | | | | | | | | |
| **Totals:** | | | | | | | 83,667.38 | 1,750,521.00 | 2,325 84 | 109,804.16 | 27,422.03 |

Realized Gain/Loss for Account(s) 642 096101

| Symbol | Name | Acquired Date | Period | Quantity | Notation | Unit Cost | Total Cost | Sale Date | Sale Price | Proceeds | Gain / Loss |
|---|---|---|---|---|---|---|---|---|---|---|---|
| ANSS | ANSYS INC | 11/09/10 | Long | 24.000 | | 48.37 | 1,160.93 | 12/02/11 | 60.63 | 1455.04 | 294.11 |
| AAPL | APPLE INC | 04/16/09 | Long | 5.000 | | 122 68 | 613.38 | 08/10/11 | 366.77 | 1833 87 | 1,220.49 |
| ARW | ARROW ELECTRONICS | 05/07/10 | Long | 338 000 | | 28.33 | 9,575 10 | 07/26/11 | 37.49 | 12672.86 | 3,097 76 |
| ALV | AUTOLIV INC | 04/09/10 | Long | 133 000 | | 53.28 | 7,085 67 | 08/08/11 | 51.78 | 6886.16 | -199 51 |
| BBBY | BED BATH & BEYOND INC | 01/13/10 | Long | 41.000 | | 42 14 | 1,727.82 | 11/01/11 | 62 34 | 2556.05 | 828.23 |
| BMC | BMC SOFTWARE | 03/03/08 | Long | 156.000 | E | 32 36 | 5,048.61 | 11/01/11 | 34.46 | 5375.92 | 327.31 |
| BMC | BMC SOFTWARE | 09/25/08 | Long | 51 000 | E | 30.21 | 1,540.71 | 11/01/11 | 34.46 | 1757.51 | 216 80 |
| BMC | BMC SOFTWARE | 01/15/10 | Long | 7.000 | | 39.54 | 276.78 | 11/01/11 | 34.46 | 241.23 | -35.55 |
| BMC | BMC SOFTWARE | 09/15/10 | Long | 1.000 | | 39 29 | 39.29 | 11/01/11 | 34.46 | 34.46 | -4.83 |
| CELG | CELGENE CORP | 08/16/10 | Short | 150.000 | | 55 68 | **8,369.29** | 04/05/11 | 56 10 | 8414.84 | 45.55 |
| CELG | CELGENE CORP | 09/15/10 | Short | 6.000 | | 54.63 | 327.78 | 04/05/11 | 56.10 | 336.59 | 8.81 |
| CF | CF INDUSTRIES HOLDINGS,INC | 03/15/11 | Short | 16.000 | | 123 40 | 1,974 42 | 08/10/11 | 148 62 | 2377 91 | 403.49 |
| CHKP | CHECK POINT SOFTWARE TECH LTD | 11/22/10 | Long | 20 000 | | 43.77 | 875 39 | 12/02/11 | 54.95 | 1098.97 | 223.58 |
| CB | CHUBB CORP | 08/08/11 | Short | 163.000 | | 58.10 | 9,470.38 | 10/05/11 | 59.16 | 9643.56 | 173.18 |
| XEC | CIMAREX ENERGY CO | 06/18/10 | Short | 118.000 | | 79 84 | **9,458.03** | 05/17/11 | 89.64 | 10577.25 | 1,119.22 |
| XEC | CIMAREX ENERGY CO | 09/15/10 | Short | 3.000 | | 69.48 | 208.44 | 05/17/11 | 89 64 | 268.91 | 60.47 |
| CSX | CSX CORP | 04/26/11 | Short | 450.000 | | 25.51 | 11,479.14 | 09/15/11 | 20 91 | 9410.12 | -2,069.02 |
| CMI | CUMMINS INC | 08/08/11 | Short | 105.000 | | 86.27 | 9,057.83 | 11/28/11 | 89.90 | 9439.96 | 382.13 |
| ETN | EATON CORPORATION | 03/10/10 | Long | 222.000 | | 36 21 | 8,038.04 | 10/11/11 | 39 80 | 8835 03 | 796.99 |
| EMC | EMC CORP MASS | 07/26/11 | Short | 407 000 | | 27 45 | 11,173.41 | 10/05/11 | 21.55 | 8772 02 | -2,401.39 |
| | EXPRESS SCRIPTS INC COMMON | 02/26/08 | Long | 95.000 | E | 31.73 | 3,013.88 | 10/05/11 | 35.86 | 3406.48 | 392.60 |
| | EXPRESS SCRIPTS INC COMMON | 09/25/08 | Long | 8.000 | E | 36 55 | 292.40 | 10/05/11 | 35.86 | 286.86 | -5.54 |
| | EXPRESS SCRIPTS INC COMMON | 04/13/09 | Long | 72.000 | | 27 84 | 2,004.41 | 10/05/11 | 35 86 | 2581 75 | 577.34 |
| | EXPRESS SCRIPTS INC COMMON | 01/15/10 | Long | 6 000 | | 44.82 | 268 89 | 10/05/11 | 35.86 | 215.15 | -53.74 |
| | EXPRESS SCRIPTS INC COMMON | 09/15/10 | Long | 2.000 | | 46.01 | 92.02 | 10/05/11 | 35 86 | 71.72 | -20.30 |
| BEN | FRANKLIN RESOURCES INC | 08/21/09 | Long | 80.000 | | 94 13 | 7,530.02 | 09/15/11 | 119.61 | 9569 13 | 2,039 11 |
| FCX | FREEPORT MCMORAN CP&GLD | 08/21/09 | Long | 214.000 | | 31 71 | 6,786.60 | 04/20/11 | 54.03 | 11562.51 | 4,775.91 |
| GOOG | GOOGLE INC-CL A | 11/02/10 | Short | 14.000 | | 616 51 | 8,631.10 | 04/26/11 | 533 45 | 7468.35 | -1,162.75 |
| HAL | HALLIBURTON CO | 10/07/10 | Short | 256.000 | | 33 79 | 8,649.78 | 04/04/11 | 49.83 | 12757.43 | 4,107 65 |
| HANS | HANSEN NATURAL CORP | 09/01/10 | Short | 171 000 | | 45.76 | 7,825 17 | 03/02/11 | 55.20 | 9438.89 | 1,613.72 |
| HANS | HANSEN NATURAL CORP | 09/15/10 | Short | 11.000 | | 46 59 | 512.49 | 03/02/11 | 55.20 | 607 18 | 94.69 |
| HPQ | HEWLETT PACKARD | 09/15/10 | Short | 14.000 | | 39 94 | 559.16 | 03/02/11 | 43 39 | 607 49 | 48.33 |
| HPQ | HEWLETT PACKARD | 11/19/07 | Long | 92.000 | E | 49 55 | **4,703.37** | 03/02/11 | 43 39 | 3992 05 | -711.32 |
| HPQ | HEWLETT PACKARD | 02/26/08 | Long | 83.000 | E | 48.58 | 4,032.14 | 03/02/11 | 43 39 | 3601.52 | -430 62 |
| HPQ | HEWLETT PACKARD | 09/25/08 | Long | 26.000 | E | 48 04 | 1,249.04 | 03/02/11 | 43 39 | 1128.19 | -120.85 |
| ITW | ILL TOOL WORKS INC | 08/21/09 | Long | 187.000 | | 42 13 | 7,877.51 | 08/08/11 | 44.17 | 8260.49 | 382.98 |
| IBM | INTL BUSINESS MACHINES CORP | 02/02/09 | Long | 7.000 | E | 91.16 | 638.10 | 11/01/11 | 182.89 | 1280.24 | 642.14 |
| IBM | INTL BUSINESS MACHINES CORP | 02/02/09 | Long | 2.000 | E | 91.16 | 182.31 | 12/02/11 | 190 13 | 380 26 | 197.95 |
| JPM | JPMORGAN CHASE & CO | 01/25/11 | Short | 225.000 | | 44 57 | 10,029.22 | 07/13/11 | 39.83 | 8962 29 | -1,066 93 |
| LTD | LIMITED BRANDS INC | 04/09/10 | Long | 27 000 | | 26 28 | 709.69 | 04/26/11 | 40.79 | 1101 30 | 391.61 |
| LTD | LIMITED BRANDS INC | 04/09/10 | Long | 301.000 | | 26 28 | 7,911.69 | 07/01/11 | 38.68 | 11642 78 | 3,731.09 |
| | LUBRIZOL CORP | 08/16/10 | Short | 82.000 | | 92.65 | 7,597.25 | 03/15/11 | 133 90 | 10979.65 | 3,382.40 |
| MAN | MANPOWERGROUP INC COM | 02/19/10 | Long | 182 000 | | 53.99 | 9,826.56 | 12/02/11 | 38.10 | 6934.66 | -2,891.90 |

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| PCS | METRO PCS COMMUNICATIONS | 10/05/10 | Short | 138.000 | | 11 03 | 1,522.68 | 05/17/11 | 17.96 | 2478.53 | 955 85 |
| PCS | METRO PCS COMMUNICATIONS | 10/05/10 | Short | 667.000 | | 11.03 | 7,359.61 | 08/10/11 | 9.34 | 6228.93 | -1,130.68 |
| NTAP | NETAPP INC COM | 06/18/10 | Short | 191.000 | | 41.63 | 7,951 85 | 03/02/11 | 51.71 | 9876.76 | 1,924.91 |
| PH | PARKER HANNIFIN CORP | 05/07/10 | Long | 130 000 | | 63 31 | 8,230.62 | 08/10/11 | 64.54 | 8390 43 | 159 81 |
| PCLN | PRICELINE.COM INC NEW | 09/28/10 | Short | 5.000 | | 345.22 | 1,726.11 | 08/08/11 | 512 84 | 2564.20 | 838.09 |
| RJF | RAYMOND JAMES FINCL INC | 11/02/10 | Short | 316.000 | | 28.98 | 9,157 33 | 07/01/11 | 32.44 | 10252.29 | 1,094.96 |
| ROST | ROSS STORES INC | 04/13/09 | Long | 36.000 | | 38.78 | 1,396.02 | 10/05/11 | 76.72 | 2762 01 | 1,365.99 |
| | THOMAS & BETTS CORP | 12/04/09 | Long | 209.000 | | 38.02 | 7,946.74 | 01/25/11 | 48.64 | 10165.48 | 2,218.74 |
| TIBX | TIBCO SOFTWARE INC | 07/08/10 | Short | 91.000 | | 12 71 | 1,156.65 | 04/05/11 | 27 67 | 2518.39 | 1,361.74 |
| TIBX | TIBCO SOFTWARE INC | 07/08/10 | Short | 31 000 | | 12 71 | 394 02 | 04/26/11 | 29.44 | 912.69 | 518 67 |
| UPS | UNITED PARCEL SERVICE INC CL-B | 06/01/10 | Short | 121 000 | | 61.55 | 7,447 67 | 03/24/11 | 71.85 | 8693.58 | 1,245 91 |
| UPS | UNITED PARCEL SERVICE INC CL-B | 09/15/10 | Short | 4 000 | | 67.46 | 269 84 | 03/24/11 | 71.85 | 287.39 | 17 55 |
| WFM | WHOLE FOODS MARKETS INC | 08/21/09 | Long | 51.000 | | 28 65 | 1,461 12 | 12/02/11 | 68.72 | 3504.56 | 2,043.44 |
| | | | | | | | | | | | |
| **Totals:** | | | | | | | 254,443 50 | 2,281,527 00 | 4,455 61 | 287,459.87 | 33,016.37 |