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Form **990-PF**

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

OMB No 1545-0052

2011Department 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 Osteopathic Heritage Foundation		A Employer identification number 31-6056252
Number and street (or P O box number if mail is not delivered to street address) 1500 Lake Shore Drive	Room/suite 230	B Telephone number (see instructions) 614-737-4370
City or town, state, and ZIP code Columbus OH 43204		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☒ Name change <i>See Statement 21</i>		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 200,963,021	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	14,891			
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,757,023	1,757,023		
4 Dividends and interest from securities	1,952,926	1,952,926		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 <i>See Stmt 17</i>	7,454,489			
b Gross sales price for all assets on line 6a 137,943,578				
7 Capital gain net income (from Part IV, line 2)		7,454,489		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	11,179,329	11,164,438	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	838,469	321,349		517,120
14 Other employee salaries and wages	426,410	15,025		411,385
15 Pension plans, employee benefits	903,327	36,872		732,169
16a Legal fees (attach schedule) <i>See Stmt 1</i>	16,941			16,941
b Accounting fees (attach schedule) <i>Stmt 2</i>	53,465	10,263		43,203
c Other professional fees (attach schedule) <i>Stmt 3</i>	1,178,158	1,137,525		40,633
17 Interest <i>AUG 10 2012</i>				
18 Taxes (attach schedule) (see instructions) <i>Stmt 4</i>	251,020			602
19 Depreciation (attach schedule) and depletion <i>Stmt 5</i>	10,243			
20 Occupancy	80,008	12,001		68,007
21 Travel, conferences, and meetings	41,615	5,160		36,455
22 Printing and publications	7,776	979		6,797
23 Other expenses (att ch) <i>Stmt 6</i>	154,701	16,448		127,717
24 Total operating and administrative expenses. Add lines 13 through 23	3,962,133	1,555,622	0	2,001,029
25 Contributions, gifts, grants paid	7,687,315			7,687,315
26 Total expenses and disbursements. Add lines 24 and 25	11,649,448	1,555,622	0	9,688,344
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-470,119			
b Net investment income (if negative, enter -0-)		9,608,816		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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		120,432	123,479	123,479
	2	Savings and temporary cash investments		5,233,149	3,384,363	3,384,363
	3	Accounts receivable ▶	638,776			
		Less: allowance for doubtful accounts ▶		749,285	638,776	638,776
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		50,915	15,821	15,821
	10a	Investments—U S. and state government obligations (attach schedule) Stmt 7		32,236,493	25,883,527	25,883,527
	b	Investments—corporate stock (attach schedule) See Stmt 8		100,409,973	101,710,722	101,710,722
	c	Investments—corporate bonds (attach schedule) See Stmt 9		30,706,469	25,994,053	25,994,053
	11	Investments—land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule) See Statement 10		43,348,728	43,191,207	43,191,207
	14	Land, buildings, and equipment basis ▶	332,755			
		Less: accumulated depreciation (attach sch.) ▶ Stmt 11	311,682	17,280	21,073	21,073
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		212,872,724	200,963,021	200,963,021
Liabilities	17	Accounts payable and accrued expenses		507,337	1,124,954	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		507,337	1,124,954	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		212,365,387	199,838,067	
	30	Total net assets or fund balances (see instructions)		212,365,387	199,838,067	
	31	Total liabilities and net assets/fund balances (see instructions)		212,872,724	200,963,021	

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	212,365,387
2	Enter amount from Part I, line 27a	2	-470,119
3	Other increases not included in line 2 (itemize) ▶ See Statement 12	3	
4	Add lines 1, 2, and 3	4	211,895,268
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	5	12,057,201
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	199,838,067

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 Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Total See Statement 17				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 137,943,578		130,489,090	7,454,489	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			7,454,489	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	7,454,489
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	15,851,008	195,980,523	0.080881
2009	13,162,115	177,846,324	0.074008
2008	11,792,151	232,397,123	0.050741
2007	11,810,344	277,051,739	0.042629
2006	11,010,193	263,362,068	0.041806
2 Total of line 1, column (d)			2 0.290065
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 0.058013
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 207,694,420
5 Multiply line 4 by line 3			5 12,048,976
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 96,088
7 Add lines 5 and 6			7 12,145,064
8 Enter qualifying distributions from Part XII, line 4 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.			8 9,702,380

Form 990-PF (2011) **Osteopathic Heritage Foundation** **31-6056252**
Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

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1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	192,176
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	192,176
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	192,176
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	285,000
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	285,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	92,824
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 75,000 Refunded	11	17,824

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.osteopathicheritage.org	13	X	
14	The books are in care of ► Theodore M. Ofat 1500 Lake Shore Drive, Ste 230 Located at ► Columbus	Telephone no. ► 614-737-4365 OH ZIP+4 ► 43204		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► ☐	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c
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.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 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.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? **N/A** ☐ **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

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? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14				

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
Theodore M Ofat 1500 Lake Shore Dr Columbus OH 43204	Controller 37.50	114,500	24,319	0
Terri Donlin Huesman 1500 Lake Shore Dr Columbus OH 43204	Program Dire 37.50	112,360	25,620	0
Beverly L Rinehart 1500 Lake Shore Dr Columbus OH 43204	Adm Assist 37.50	71,500	33,629	0
Renee Gifford 1500 Lake Shore Dr Columbus OH 43204	Adm Assist 37.50	65,800	20,455	0
Kerry Shaw 1500 lake Shore Dr Columbus OH 43204	Program Offc 37.50	62,250	14,153	0
Total number of other employees paid over \$50,000				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000		(b) Type of service	(c) Compensation
Manning & Napier	Columbus OH	Investment Mgt	427,823
Brandywine	Wilmington DE	Investment Mgt	378,572
UBS Brinson Global Asset Management	Chicago IL	Investment Mgt	195,514
State Street Bank	Boston MA	Investment Mgt	135,022
Total number of others receiving over \$50,000 for professional services			0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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 N/A	
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	205,392,807
b	Average of monthly cash balances	1b	5,464,472
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	210,857,279
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	210,857,279
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,162,859
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	207,694,420
6	Minimum investment return. Enter 5% of line 5	6	10,384,721

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	10,384,721
2a	Tax on investment income for 2011 from Part VI, line 5	2a	192,176
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	192,176
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,192,545
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,192,545
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	10,192,545

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	9,688,344
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	14,036
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	9,702,380
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	9,702,380

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				10,192,545
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				502,812
f Total of lines 3a through e	502,812			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 9,702,380				
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				9,702,380
e Remaining amount distributed out of corpus	490,165			490,165
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	12,647			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	12,647			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	12,647			
e Excess from 2011				

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 all See Statement 18				7,687,315
Total					▶ 3a 7,687,315
b	Approved for future payment See Statement 19				108,161,204
Total					▶ 3b 108,161,204

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Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Baker & Hostetler	\$ 16,941	\$	\$	\$ 16,941
Total	\$ 16,941	\$ 0	\$ 0	\$ 16,941

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Jones Cochenour & Co	\$ 20,525	\$ 10,263	\$	\$ 10,263
Deloitte & Touche	25,190			25,190
John Gerlach & Co	7,750			7,750
Total	\$ 53,465	\$ 10,263	\$ 0	\$ 43,203

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Manning & Napier	\$ 427,823	\$ 427,823	\$	
UBS Brinson	195,514	195,514		
Brandywine	378,572	378,572		
State Street	135,022	135,022		
National City Bank	594	594		
Public Service Consulting	3,783			3,783
Tom Albanese	1,200			1,200
JRS Group	25,000			25,000
Mark Siegal DDS	10,650			10,650
Total	\$ 1,178,158	\$ 1,137,525	\$ 0	\$ 40,633

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Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Income Excise Tax	\$ 250,418	\$	\$	
Real Estate	602			602
Total	\$ 251,020	\$ 0	\$ 0	\$ 602

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Total From Attach		\$	\$ 24,934			\$ 10,243	\$	\$
Total		\$ 0	\$ 24,934			\$ 10,243	\$ 0	\$ 0

Osteopathic Heritage Foundation

Statement 5

Part 1, Line 19
Depreciation

OHF Depreciation

2011 Depreciation
31-Dec-11

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ASSETS	COST	DATE PURCH.	LIFE	MO. DEPR.	2011 Y-T-D DEPR.	ACCUM. DEPR.	NET VALUE
VARIOUS	1,640 00	PRIOR	VARIOUS	0 00	0 00	1,640 00	0 00
COMPUTER/PS2 PRINTER	4,527 95	Jun-90	5	0 00	0 00	4,527 95	0 00
MAS90 SOFTWARE	965 00	Aug-90	5	0 00	0 00	965 00	0 00
FURNITURE (CABINET)	728 40	Nov-90	7	0 00	0 00	728 40	0 00
A/P MODULE SOFTWARE	650 00	Nov-90	5	0 00	0 00	650 00	0 00
FILE CABINETS	3,962 00	Feb-91	7	0 00	0 00	3,962 00	0 00
LASER PRINTER	1,559 95	Jul-91	5	0 00	0 00	1,559 95	0 00
MICR FONT ACCESSORIES	1,507 00	Jul-91	5	0 00	0 00	1,507 00	0 00
2 DRWR LATERAL FILE	1,275 79	Aug-91	7	0 00	0 00	1,275 79	0 00
COMPUTER - 486-33/SCL	1,208 18	Oct-94	5	0 00	0 00	1,208 18	0 00
FAX - MODEL 9100	845 00	Sep-95	5	0 00	0 00	845 00	0 00
APPLE COMPUTER	4,803 99	May-96	5	0 00	0 00	4,803 99	0 00
MAS90 SOFTWARE	700 00	Apr-97	5	0 00	0 00	700 00	0 00
2 AST COMPUTERS	4,473 00	Apr-97	5	0 00	0 00	4,473 00	0 00
MAS90 SOFTWARE	450 00	Jul-97	5	0 00	0 00	450 00	0 00
HP LASERJET PRNT/DUPLX	1,508 00	Nov-97	5	0 00	0 00	1,508 00	0 00
MAS90 SOFTWARE	1,918 75	Jan-99	5	0 00	0 00	1,918 75	0 00
ADVENT SOFTWARE	18,800 00	Apr-99	5	0 00	0 00	18,800 00	0 00
MICROMAN	18,348 88	Apr-99	5	0 00	0 00	18,348 88	0 00
ADVENT SOFTWARE	14,160 00	May-99	5	0 00	0 00	14,160 00	0 00
MICROMAN	125 00	May-99	5	0 00	0 00	125 00	0 00
MAS 90 SOFTWARE	1,949 00	May-99	5	0 00	0 00	1,949 00	0 00
ADVENT SOFTWARE	15,586 62	Jun-99	5	0 00	0 00	15,586 62	0 00
MAS 90 SOFTWARE	1,550 00	Aug-99	5	0 00	0 00	1,550 00	0 00
MICROMAN	1,243 75	Aug-99	5	0 00	0 00	1,243 75	0 00
GORDON FLESCHE	16,137 00	Sep-99	5	0 00	0 00	16,137 00	0 00
MICROMAN	417 00	Oct-99	5	0 00	0 00	417 00	0 00
MICROMAN	4,851 00	Nov-99	5	0 00	0 00	4,851 00	0 00
Exp Reimb computer equip	171 34	Dec-99	5	0 00	0 00	171 34	0 00
Speaker Phone	695 00	Dec-99	5	0 00	0 00	695 00	0 00
MICROMAN	1,169 00	Dec-99	5	0 00	0 00	1,169 00	0 00
Dopco	1,067 00	Jan-00	5	0 00	0 00	1,067 00	0 00
Microman	3,556 50	Jan-00	5	0 00	0 00	3,556 50	0 00
Microman	4,541 00	Feb-00	5	0 00	0 00	4,541 00	0 00
4 terminals Microman	6,164 00	Apr-00	5	0 00	0 00	6,164 00	0 00
Microman	487 00	Apr-00	5	0 00	0 00	487 00	0 00
Microman Backup Agent	649 00	Jun-00	5	0 00	0 00	649 00	0 00
Microman Laserjet	837 00	Jun-00	5	0 00	0 00	837 00	0 00
Microman Laserjet	2,899 00	Jun-00	5	0 00	0 00	2,899 00	0 00
Telephony	16,026 50	Jun-00	5	0 00	0 00	16,026 50	0 00
Software	139 00	Jul-00	5	0 00	0 00	139 00	0 00
Software	500 00	Jul-00	5	0 00	0 00	500 00	0 00
Chair	640 00	Jul-00	5	0 00	0 00	640 00	0 00
Thom Ruff	675 00	Oct-00	5	0 00	0 00	675 00	0 00
Laptop Computer	3,017 00	Apr-01	5	0 00	0 00	3,017 00	0 00
Surge Protectors	764 00	Jul-01	5	0 00	0 00	764 00	0 00
Microman Firewall Protection	1,688 00	Nov-01	5	0 00	0 00	1,688 00	0 00
H H Gregg-Refrigerator	816 16	May-02	7	0 00	0 00	816 16	0 00
Thomas Ruff Furniture	39,805 60	May-02	7	0 00	0 00	39,805 60	0 00
Microman Monitor	574 00	May-02	5	0 00	0 00	574 00	0 00
Thomas Ruff Furniture	456 00	Jun-02	7	0 00	0 00	456 00	0 00
Thomas Ruff Furniture	746 20	Jul-02	7	0 00	0 00	746 20	0 00
Office Depot - Chair	640 00	Jul-02	7	0 00	0 00	640 00	0 00
Thomas Ruff	780 60	Nov-02	7	0 00	0 00	780 60	0 00
Microedge	19,220 00	Feb-03	5	0 00	0 00	19,220 00	0 00
Microman	13,348 28	Mar-03	5	0 00	0 00	13,348 28	0 00
Microedge	1,775 00	Oct-03	5	0 00	0 00	1,775 00	0 00
Microman 3 monitors	1,620 00	Mar-04	5	0 00	0 00	1,620 00	0 00
Microman 4 computer	3,840 00	Mar-04	5	0 00	0 00	3,840 00	0 00
Microman 1 computer	1,734 00	Jun-04	5	0 00	0 00	1,734 00	0 00
Microedge	1,830 00	Jul-04	5	0 00	0 00	1,830 00	0 00
Thomas Ruff	4,059 72	Jul-04	5	0 00	0 00	4,059 72	0 00
Telephony	481 50	Jul-04	5	0 00	0 00	481 50	0 00
Telephony	434 00	Nov-04	5	0 00	0 00	434 00	0 00
File Cabinet	994 91	Apr-05	7	7 40	88 80	950 52	44 39
Scanner - Microman	505 00	May-05	5	0 00	0 00	505 00	0 00
990-PF Software	600 00	Aug-05	5	0 00	0 00	600 00	0 00
Microman	1,357 00	Sep-05	5	0 00	0 00	1,357 00	0 00
Microman	556 80	Oct-05	5	0 00	0 00	556 80	0 00
Microman Laptop & Proj	2,653 00	Feb-06	5	12 73	152 76	2,653 08	(0 08)
Toshiba Direct	2,353 11	Dec-06	5	11 29	135 48	2,353 08	0 03
Microman New Server	8,146 00	Apr-07	5	78 20	938 40	7,676 88	469 12
TW Ruff Display Board	1,441 52	May-07	5	13 84	166 08	1,358 52	83 00
TW Ruff & Co	1,515 76	Mar-08	5	14 55	174 60	1,253 76	262 00
TW Ruff & Co	801 25	Apr-08	5	7 69	92 28	662 76	138 49
TW Ruff & Co	1,072 21	Apr-08	5	10 29	123 48	886 92	185 29
Microman New PC's	13,654 00	Jul-08	5	131 08	1,572 96	11,294 64	2,359 36
Loth, Inc	2,531 86	Sep-08	7	26 35	316 20	1,740 84	791 02
Gifts Software	9,130 00	Jan-09	5	146 08	1,752 96	6,500 64	2,629 36
Microman	3,510 00	Aug-09	5	56 16	673 82	2,499 12	1,010 88
Microman Laser jet printer	649 00	Nov-09	5	10 38	124 56	462 12	186 88
Microman	3,510 00	Sep-10	5	93 60	1,123 20	1,825 20	1,684 80
Microman Server	13,555 00	Nov-11	5	225 92	2,711 04	2,711 04	10,843 96
Microman Printer	481 00	Nov-11	5	8 02	96 24	96 24	384 76
Total	332,755 08			853 58	10,242 96	311,681 82	21,073 26

2011 Purchases
\$ 14,036.00

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Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Fiduciary Liability/Defined B	36,048			36,048
Equipment & Software Maintenan	24,168			19,753
Membership Dues	2,880			2,540
Telephone	8,491			8,491
Online Services Inv Mgt	6,632	6,632		
Internet Access Fees	2,556			1,847
Advent Software Maintenance	12,573			
Mailing Machine/Copier Rental	11,278	12,573		10,649
Records Storage	3,266			3,266
Office Supplies	3,883			3,883
Payroll Processing Service	8,636			8,636
State & Federal Filing Fees	200			200
Affiliate Company Reimburseme	-8,841	-2,757		-6,083
All Other Miscellaneous	15,419			10,975
Postage and Shipping Fees	286			286
Web Site Maintenance and Comm	27,226			27,226
Total	\$ 154,701	\$ 16,448	\$ 0	\$ 127,717

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Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
1200000-US TREASURY NTS-5-2/15/2011	1,206,756		Market	
500000-US TREASURY N/B-3.5-5/31/2013	533,125		Market	
900000-US TREASURY N/B-1.375-2/15/20	910,125		Market	
13000000-US TREASURY N/B-1.375-5/15/	13,172,640		Market	
700000-US TREASURY N/B-1.75-4/15/201	716,079		Market	
1400000-US TREASURY NB-1.375-5/15/20	1,420,132		Market	
2000000-WI TREASURY SEC-0.75-9/15/20	1,993,600		Market	
1000000-WI TREASURY N/B-0.75-12/15/2	992,890		Market	
415000-FEDERAL HOME LN MTG CORP-6.75	531,387		Market	
425000-FEDERAL HOME LN MTG CORP-6.25	519,155		Market	
427000-FEDERAL NATL MTG ASSN-6.25-5/	523,869		Market	
407000-FEDERAL NATL MTG ASSN-7.25-5/	548,058		Market	
417000-FEDERAL NATL MTG ASSN-6.625-1	526,158		Market	
1400000-FREDDIE MAC-3.75-3/27/2019	1,449,238		Market	
1889000-US TREASURY N/B-2.125-5/31/2	1,919,111		Market	
5436000-WI TREASURY SEC-1.25-9/30/20	5,274,170		Market	
1350000-FEDERAL FARM CREDIT BANK BON		1,595,133	Market	1,595,133
1000000-FEDERAL FARM CREDIT BANK BON		1,178,450	Market	1,178,450
74000-FREDDIE MAC BONDS 03/31 6.75-6		111,242	Market	111,242
78000-FREDDIE MAC NOTES 07/32 6.25-6		113,523	Market	113,523
78000-FANNIE MAE BONDS 05/29 6.25-6.		109,814	Market	109,814
70000-FANNIE MAE BONDS 05/30 7.25-7.		109,320	Market	109,320
74000-FANNIE MAE BONDS 11/30 6.625-6		109,605	Market	109,605
1000000-FREDDIE MAC NOTES 07/14 3.-3		1,061,120	Market	1,061,120
1000000-FANNIE MAE NOTES 09/13 1.-1-		1,010,340	Market	1,010,340
500000-US TREASURY N/B 05/13 3.5-3.5		523,045	Market	523,045
2300000-US TREASURY N/B 05/12 1.375-		2,311,224	Market	2,311,224
2500000-US TREASURY N/B 08/16 3.-3-8		2,753,700	Market	2,753,700
700000-US TREASURY N/B 04/13 1.75-1.		713,888	Market	713,888
1400000-US TREASURY N/B 05/13 1.375-		1,422,204	Market	1,422,204
2000000-US TREASURY N/B 09/13 0.75-0		2,017,100	Market	2,017,100
1000000-US TREASURY N/B 12/13 0.75-0		1,009,650	Market	1,009,650
1000000-US TREASURY N/B 02/14 1.25-1		1,020,550	Market	1,020,550
138000-FREDDIE MAC BONDS 03/31 6.75-		207,451	Market	207,451
148000-FREDDIE MAC NOTES 07/32 6.25-		215,402	Market	215,402
148000-FANNIE MAE BONDS 05/29 6.25-6		208,365	Market	208,365
132000-FANNIE MAE BONDS 05/30 7.25-7		206,147	Market	206,147

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Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
140000-FANNIE MAE BONDS 11/30 6.625-		\$ 207,361	Market	\$ 207,361
1500000-FREDDIE MAC NOTES 03/19 3.75		1,712,295	Market	1,712,295
1518000-FREDDIE MAC NOTES 10/13 0.87		1,529,886	Market	1,529,886
1500000-US TREASURY N/B 08/16 3.-3-8		1,652,220	Market	1,652,220
1075000-US TREASURY N/B 10/16 3.125-		1,191,992	Market	1,191,992
1500000-US TREASURY N/B 01/16 2.-2-1		1,582,500	Market	1,582,500
Total	\$ 32,236,493	\$ 25,883,527		\$ 25,883,527

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1040-CHURCHILL DOWNS COM	\$ 32,985	\$ 39,620	Market	\$ 39,620
11200-AFLAC INC COMMON STOCK USD.1	632,016		Market	
31800-AT+T INC COMMON STOCK USD1.	934,284		Market	
32500-ADOBE SYSTEMS INC COMMON STOCK	1,000,350		Market	
3200-ALEXION PHARMACEUTICALS INC COM	257,760		Market	
8900-ALLERGAN INC COMMON STOCK USD.0	611,163		Market	
20800-AMERICAN ELECTRIC POWER COMMON	748,384		Market	
7800-AMGEN INC COMMON STOCK USD.0001	428,220		Market	
10100-AMYLIN PHARMACEUTICALS INC COM	148,571		Market	
7200-APOLLO GROUP INC CL A COMMON ST	284,328		Market	
5300-APPLE INC COMMON STOCK NPV	1,709,568		Market	
28900-APPLIED MATERIALS INC COMMON S	406,045		Market	
15200-AUTODESK INC COMMON STOCK USD.	580,640		Market	
20400-AVON PRODUCTS INC COMMON STOCK	592,824		Market	
11700-BAKER HUGHES INC COMMON STOCK	668,889		Market	
19200-BANK OF NEW YORK MELLON CORP C	579,840		Market	
8500-BAXTER INTERNATIONAL INC COMMON	430,270		Market	
40300-BOSTON SCIENTIFIC CORP COMMON	305,071		Market	
11100-BROADCOM CORP CL A COMMON STOC	483,405		Market	
21400-CARNIVAL CORP UNIT USD.01	986,754		Market	
42200-CISCO SYSTEMS INC COMMON STOCK	853,706		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
118800-CITIGROUP INC COMMON STOCK US	\$ 561,924	\$	Market	\$
42500-COMCAST CORP CLASS A COMMON ST	933,725		Market	
12700-DOVER CORP COMMON STOCK USD1.	742,315		Market	
30200-EXXON MOBIL CORP COMMON STOCK	2,208,224		Market	
10300-FEDEX CORP COMMON STOCK USD.1	958,003		Market	
16000-FIRSTENERGY CORP COMMON STOCK	592,320		Market	
15700-GAMESTOP CORP CLASS A COMMON S	359,216		Market	
12900-GENERAL DYNAMICS CORP COMMON S	915,384		Market	
19400-GENERAL MOTORS CO COMMON STOCK	715,084		Market	
5500-GENZYME CORP COMMON STOCK USD.0	391,600		Market	
4900-GOLDMAN SACHS GROUP INC COMMON	823,984		Market	
8400-HESS CORP COMMON STOCK USD1.	642,936		Market	
19500-HEWLETT PACKARD CO COMMON STOC	820,950		Market	
18100-ILLINOIS TOOL WORKS COMMON STO	966,540		Market	
16300-INTL GAME TECHNOLOGY COMMON ST	288,347		Market	
26700-JPMORGAN CHASE + CO COMMON STO	1,132,614		Market	
21700-JOHNSON CONTROLS INC COMMON ST	828,940		Market	
14100-KELLOGG CO COMMON STOCK USD.25	720,228		Market	
36900-KROGER CO COMMON STOCK USD1.	825,084		Market	
35700-LOWE S COS INC COMMON STOCK US	895,356		Market	
27700-MEDTRONIC INC COMMON STOCK USD	1,027,393		Market	
20500-MERCK + CO. INC. COMMON STOCK	738,820		Market	
12400-METLIFE INC COMMON STOCK USD.0	551,056		Market	
7000-MONSANTO CO COMMON STOCK USD.01	487,480		Market	
12400-MORGAN STANLEY COMMON STOCK US	337,404		Market	
33400-NATIONAL SEMICONDUCTOR CORP CO	459,584		Market	
16400-PEPSICO INC COMMON STOCK USD.0	1,071,412		Market	
17500-PRINCIPAL FINANCIAL GROUP COMM	569,800		Market	
22300-PROCTER + GAMBLE CO/THE COMMON	1,434,559		Market	
10500-QUALCOMM INC COMMON STOCK USD.	519,645		Market	
7600-RAYTHEON COMPANY COMMON STOCK U	352,184		Market	
13700-RYDER SYSTEM INC COMMON STOCK	721,168		Market	
25700-SOUTHWEST AIRLINES CO COMMON S	333,586		Market	
39500-SYMANTEC CORP COMMON STOCK USD	661,230		Market	
30300-TIME WARNER INC COMMON STOCK U	974,751		Market	
27700-US BANCORP COMMON STOCK USD.01	747,069		Market	
14700-ULTRA PETROLEUM CORP COMMON ST	702,219		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
15600-UNITEDHEALTH GROUP INC COMMON	\$ 563,316		Market	\$
6700-VISA INC CLASS A SHARES COMMON	471,546		Market	
46500-WELLS FARGO + CO COMMON STOCK	1,441,035		Market	
18700-COVIDIEN PLC COMMON STOCK USD.	853,842		Market	
28200-MARVELL TECHNOLOGY GROUP LTD C	523,110		Market	
22600-SEAGATE TECHNOLOGY COMMON STOC	339,678		Market	
23900-NOBLE CORP COMMON STOCK CHF4.0	854,903		Market	
17000-AC MOORE ARTS + CRAFTS INC COM	42,840		Market	
11700-ACXION CORP COMMON STOCK USD.1	200,655		Market	
10500-ADDUS HOMECARE CORP COMMON STO	42,945		Market	
9300-ADVANCE AMERICA CASH ADVANCE CO	52,452		Market	
510-ALLEGHANY CORP COMMON STOCK USD1	156,249		Market	
2900-ALLIANCE DATA SYSTEMS CORP COMM	205,987		Market	
7706-AMERICA S CAR MART INC COMMON S	208,678		Market	
10700-AMERISAFE INC COMMON STOCK USD	187,250		Market	
13500-ANWORTH MORTGAGE ASSET CORP RE	94,500		Market	
3000-APOLLO COMMERCIAL REAL ESTAT RE	49,050		Market	
1800-BANK OF THE OZARKS COMMON STOCK	78,030		Market	
9300-BIG LOTS INC COMMON STOCK USD.0	283,278		Market	
4800-BRINKER INTERNATIONAL INC COMMO	100,224		Market	
6100-BROADBRIDGE FINANCIAL SOLUTIO CO	133,773		Market	
42800-BROCADE COMMUNICATIONS SYS COM	226,412		Market	
11000-CSG SYSTEMS INTL INC COMMON ST	208,340		Market	
3800-CTS CORP COMMON STOCK NPV	42,028		Market	
8600-CACHE INC COMMON STOCK USD.01	38,184		Market	
13200-CAL DIVE INTERNATIONAL INC COM	74,844		Market	
100-CAMDEN NATIONAL CORP COMMON STOC	3,623		Market	
6700-CAPE BANCORP INC COMMON STOCK U	56,950		Market	
11811.99-CAPITOL FEDERAL FINANCIAL I	140,681		Market	
7000-CAPSTEAD MORTGAGE CORP REIT USD	88,130		Market	
9900-CASH AMERICA INTL INC COMMON ST	365,607		Market	
5800-CATO CORP CLASS A COMMON STOCK	158,978		Market	
4100-CELADON GROUP INC COMMON STOCK	60,639		Market	
2900-CERADYNE INC COMMON STOCK USD.0	91,437		Market	
8900-CHEMTURA CORP COMMON STOCK USD.	142,222		Market	
10200-COLLECTIVE BRANDS INC COMMON S	215,220		Market	
1900-COLUMBUS MCKINNON CORP/NY COMMO	38,608		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
8300-COMSTOCK RESOURCES INC COMMON S	\$ 203,848	\$	Market	\$
6200-COMTECH TELECOMMUNICATIONS COMM	171,926		Market	
5100-CORE MARK HOLDING CO INC COMMON	181,509		Market	
12100-CORRECTIONS CORP OF AMERICA CO	303,226		Market	
8700-COVANTA HOLDING CORP COMMON STO	149,553		Market	
6300-CROWN HOLDINGS INC COMMON STOCK	210,294		Market	
4600-DAKTRONICS INC COMMON STOCK NPV	73,232		Market	
23800-DIGIRAD CORP COMMON STOCK USD.	49,980		Market	
8900-DIME COMMUNITY BANCSHARES COMMO	129,851		Market	
10400-DOLLAR FINANCIAL CORP COMMON S	297,752		Market	
7800-RR DONNELLEY + SONS CO COMMON S	136,266		Market	
1900-DRESSER RAND GROUP INC COMMON S	80,921		Market	
6800-EMCOR GROUP INC COMMON STOCK US	197,064		Market	
8100-EURONET WORLDWIDE INC COMMON ST	141,264		Market	
9300-EZCORP INC CL A COMMON STOCK US	252,309		Market	
5700-FINISH LINE/THE CL A COMMON S	97,983		Market	
4900-FIRST COMMUNITY BANCSHARES COMM	73,206		Market	
12900-FLUSHING FINANCIAL CORP COMMON	180,600		Market	
7000-FOX CHASE BANCORP INC COMMON ST	82,950		Market	
2800-FRED S INC CLASS A COMMON STOCK	38,528		Market	
10600-FRIEDMAN INDUSTRIES COMMON STO	92,750		Market	
14500-FULL HOUSE RESORTS INC COMMON	49,300		Market	
6900-H.B. FULLER CO. COMMON STOCK US	141,588		Market	
8050-GEO GROUP INC/THE COMMON STOCK	198,513		Market	
37500-GFI GROUP INC COMMON STOCK USD	175,875		Market	
10200-GORDMANS STORES INC COMMON STO	170,952		Market	
8800-GREATBATCH INC COMMON STOCK USD	212,520		Market	
6900-GULFMARK OFFSHORE INC CL A COMM	209,760		Market	
4300-HATTERAS FINANCIAL CORP REIT US	130,161		Market	
7200-HAWAIIAN HOLDINGS INC COMMON ST	56,448		Market	
1000-HAYNES INTERNATIONAL INC COMMON	41,830		Market	
7200-HERITAGE FINANCIAL GROUP INC CO	89,424		Market	
1400-HUBBELL INC CL B COMMON STOCK	84,182		Market	
19900-HUDSON HIGHLAND GROUP INC COMM	116,017		Market	
8800-HURON CONSULTING GROUP INC COMM	232,760		Market	
11500-IESI BFC LTD COMMON STOCK	279,450		Market	
7700-IMATION CORP COMMON STOCK USD.0	79,387		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$			\$
5500-IMMUCOR INC COMMON STOCK USD.1	109,065		Market	
2500-INDEPENDENT BANK CORP/MA COMMON	67,625		Market	
4700-INNOPHOS HOLDINGS INC COMMON ST	169,576		Market	
8085-INTEGRATED AMERICA INC COMMON S	69,854		Market	
6200-ISHARES RUSSELL MICROCAP INDEX	310,682		Market	
7400-JONES GROUP INC/THE COMMON STOC	114,996		Market	
6400-KENDLE INTERNATIONAL INC COMMON	69,696		Market	
9100-KINETIC CONCEPTS INC COMMON STO	381,108		Market	
2200-KRATON PERFORMANCE POLYMERS COM	68,090		Market	
5700-LENDER PROCESSING SERVICES COMM	168,264		Market	
2600-LINCOLN EDUCATIONAL SERVICES CO	40,326		Market	
14700-MASTEC INC COMMON STOCK USD.1	214,473		Market	
8800-NASH FINCH CO COMMON STOCK USD1	374,088		Market	
9940-NEENAH PAPER INC COMMON STOCK U	195,619		Market	
38870-NESS TECHNOLOGIES INC COMMON S	230,888		Market	
5597-NORTHTRIM BANCORP INC COMMON STO	108,134		Market	
10570-OCEANFIRST FINANCIAL CORP COMM	136,036		Market	
10000-OMNICARE INC COMMON STOCK USD1	253,900		Market	
16600-1 800 FLOWERS.COM INC CL A COM	44,654		Market	
12800-ORITANI FINANCIAL CORP COMMON	156,672		Market	
10800-OVERHILL FARMS INC COMMON STOC	62,424		Market	
7400-OWENS ILLINOIS INC COMMON STOCK	227,180		Market	
9100-PHH CORP COMMON STOCK USD.01	210,665		Market	
15100-PRGX GLOBAL INC COMMON STOCK U	95,583		Market	
8500-PACER INTERNATIONAL INC COMMON	58,140		Market	
23600-PARK STERLING CORP COMMON STOC	145,376		Market	
5600-QLT INC COMMON STOCK NPV	41,048		Market	
8200-RENT A CENTER INC COMMON STOCK	264,696		Market	
13900-RESOURCE AMERICA INC CL A COMM	95,215		Market	
7900-RUBY TUESDAY INC COMMON STOCK U	103,174		Market	
30000-S1 CORPORATION COMMON STOCK US	207,000		Market	
3300-SAIA INC COMMON STOCK USD.001	54,747		Market	
9700-SEAHAWK DRILLING INC COMMON STO	86,815		Market	
8400-SHARPS COMPLIANCE CORP COMMON S	37,212		Market	
3027-SILGAN HOLDINGS INC COMMON STOC	108,397		Market	
13200-SILICON MOTION TECHNOL ADR ADR	56,100		Market	
11600-SPARTAN STORES INC COMMON STOC	196,620		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
7700-SYMMETRICOM INC COMMON STOCK US	\$ 54,593		Market	\$
1700-SYMMETRY MEDICAL INC COMMON STO	15,725		Market	
2200-TNS INC COMMON STOCK USD.001	45,760		Market	
10100-TALBOTS INC COMMON STOCK USD.0	86,052		Market	
2600-TEAM INC COMMON STOCK USD.3	62,920		Market	
3400-TELEDYNE TECHNOLOGIES INC COMMO	149,498		Market	
4100-TERRITORIAL BANCORP INC COMMON	81,631		Market	
26800-THERAGENICS CORP COMMON STOCK	40,468		Market	
3600-UNIFIRST CORP/MA COMMON STOCK U	198,180		Market	
13100-UNION DRILLING INC COMMON STOC	95,368		Market	
3700-VALUECLICK INC COMMON STOCK USD	59,311		Market	
13300-WASHINGTON FEDERAL INC COMMON	225,036		Market	
10600-WET SEAL INC/THE CLASS A COMMO	39,220		Market	
9800-WORTHINGTON INDUSTRIES COMMON S	180,320		Market	
3100-AMERICAN SAFETY INS HOLDINGS CO	66,278		Market	
6400-PLATINUM UNDERWRITERS HLDGS COM	287,808		Market	
5600-ALLIED WORLD ASSURANCE CO COMMO	332,864		Market	
14800-AERCAP HOLDINGS NV COMMON STOC	208,976		Market	
8600-BALTIC TRADING LTD COMMON STOCK	87,806		Market	
9100-EUROSEAS LTD COMMON STOCK USD.0	33,670		Market	
15190-TEEKAY CORP COMMON STOCK USD.0	502,485		Market	
3900-VERIGY LTD COMMON STOCK NPV	50,778		Market	
17580-AMERICAN EXPRESS CO COMMON STO	754,534		Market	
5080-AMPHENOL CORP CL A COMMON STOCK	268,122		Market	
23370-AUTODESK INC COMMON STOCK USD.	892,734		Market	
18225-AUTOMATIC DATA PROCESSING COMM	843,453		Market	
16175-BAKER HUGHES INC COMMON STOCK	924,725		Market	
29410-BANK OF NEW YORK MELLON CORP C	888,182		Market	
15230-BECTON DICKINSON AND CO COMMON	1,287,240		Market	
11380-BOEING CO/THE COMMON STOCK USD	742,659		Market	
137320-BOSTON SCIENTIFIC CORP COMMON	1,039,512		Market	
4640-CERNER CORP COMMON STOCK USD.01	439,594		Market	
49510-CISCO SYSTEMS INC COMMON STOCK	1,001,587		Market	
14570-COCA COLA CO/THE COMMON STOCK	958,269		Market	
22780-WALT DISNEY CO/THE COMMON STOC	854,478		Market	
18770-EMC CORP/MASS COMMON STOCK USD	429,833		Market	
47190-ELECTRONIC ARTS INC COMMON STO	772,972		Market	

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
9560-FEDEX CORP COMMON STOCK USD.1	\$ 889,176		Market	\$
10300-GENERAL MILLS INC COMMON STOCK	366,577		Market	
3020-GOOGLE INC CL A COMMON STOCK US	1,793,789		Market	
21800-HESS CORP COMMON STOCK USD1.	1,668,572		Market	
19670-HOME DEPOT INC COMMON STOCK US	689,630		Market	
4330-ISHARES IBOX INVESTMENT GRADE	469,545		Market	
14130-JUNIPER NETWORKS INC COMMON ST	521,680		Market	
6760-KELLOGG CO COMMON STOCK USD.25	345,301		Market	
25400-KRAFT FOODS INC CLASS A COMMON	800,354		Market	
27390-KROGER CO COMMON STOCK USD1.	612,440		Market	
12450-LIBERTY GLOBAL INC A COMMON ST	440,481		Market	
5180-MARTIN MARIETTA MATERIALS COMMO	477,803		Market	
3620-MASTERCARD INC CLASS A COMMON S	811,278		Market	
23240-MONSANTO CO COMMON STOCK USD.0	1,618,434		Market	
14665-NESTLE SA SPONS ADR FOR REG AD	862,595		Market	
12900-OWENS ILLINOIS INC COMMON STOC	396,030		Market	
20580-QUALCOMM INC COMMON STOCK USD.	1,018,504		Market	
27830-SAFEWAY INC COMMON STOCK USD.0	625,897		Market	
11895-SCHLUMBERGER LTD COMMON STOCK	993,233		Market	
109100-SCHWAB (CHARLES) CORP COMMON	1,866,701		Market	
4880-SHERWIN WILLIAMS CO/THE COMMON	408,700		Market	
64610-SOUTHWEST AIRLINES CO COMMON S	838,638		Market	
39050-TIME WARNER INC COMMON STOCK U	1,256,239		Market	
25928-UNILEVER PLC SPONSORED ADR ADR	800,657		Market	
11810-UNITED PARCEL SERVICE CL B COM	857,170		Market	
15240-VIRGIN MEDIA INC COMMON STOCK	415,138		Market	
12370-VISA INC CLASS A SHARES COMMON	870,601		Market	
9860-VULCAN MATERIALS CO COMMON STOC	437,390		Market	
46560-WESTERN UNION CO COMMON STOCK	864,619		Market	
49140-WEATHERFORD INTL LTD COMMON ST	1,120,392		Market	
4010-AMC NETWORKS INC A COMMON STOCK		150,696	Market	150,696
530-ALEXANDRIA REAL ESTATE EQUIT REI		36,554	Market	36,554
6480-ALLSCRIPTS HEALTHCARE SOLUTI CO		122,731	Market	122,731
1010-AMAZON.COM INC COMMON STOCK USD		174,831	Market	174,831
3130-AMERICAN EXPRESS CO COMMON STOC		147,642	Market	147,642
6380-AUTODESK INC COMMON STOCK USD.0		193,505	Market	193,505
4930-BAKER HUGHES INC COMMON STOCK U		239,795	Market	239,795

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10000-BANK OF NEW YORK MELLON CORP C	\$	199,100	Market	\$ 199,100
2120-BECTON DICKINSON AND CO COMMON		158,406	Market	158,406
2550-BIOMED REALTY TRUST INC REIT US		46,104	Market	46,104
32390-BOSTON SCIENTIFIC CORP COMMON		172,963	Market	172,963
7310-CARNIVAL CORP COMMON STOCK USD.		238,598	Market	238,598
5660-CERNER CORP COMMON STOCK USD.01		346,675	Market	346,675
18380-CISCO SYSTEMS INC COMMON STOCK		332,310	Market	332,310
18050-CORNING INC COMMON STOCK USD.5		234,289	Market	234,289
2190-CORPORATE OFFICE PROPERTIES REI		46,559	Market	46,559
630-DIGITAL REALTY TRUST INC REIT US		42,002	Market	42,002
5720-WALT DISNEY CO/THE COMMON STOCK		214,500	Market	214,500
7860-DISCOVER FINANCIAL SERVICES COM		188,640	Market	188,640
5200-DIRECTV CLASS A COMMON STOCK US		222,352	Market	222,352
13730-EMC CORP/MASS COMMON STOCK USD		295,744	Market	295,744
1420-FEDEX CORP COMMON STOCK USD.1		118,584	Market	118,584
2130-FLOWSERVE CORP COMMON STOCK USD		211,552	Market	211,552
660-GOOGLE INC CL A COMMON STOCK USD		426,294	Market	426,294
6290-HESS CORP COMMON STOCK USD1.		357,272	Market	357,272
310-ISHARES IBOX INVESTMENT GRADE I		35,266	Market	35,266
6350-KROGER CO COMMON STOCK USD1.		153,797	Market	153,797
3670-MOODY S CORP COMMON STOCK USD.0		123,606	Market	123,606
8920-NEWS CORP CL A COMMON STOCK USD		159,133	Market	159,133
1580-NORFOLK SOUTHERN CORP COMMON ST		115,119	Market	115,119
3520-SCHLUMBERGER LTD COMMON STOCK U		240,451	Market	240,451
25920-SCHWAB (CHARLES) CORP COMMON S		291,859	Market	291,859
28580-SOUTHWEST AIRLINES CO COMMON S		244,645	Market	244,645
5340-STATE STREET CORP COMMON STOCK		215,255	Market	215,255
9380-TIME WARNER INC COMMON STOCK US		338,993	Market	338,993
1860-TOYOTA MOTOR CORP SPON ADR ADR		123,002	Market	123,002
11420-VIRGIN MEDIA INC COMMON STOCK		244,160	Market	244,160
1570-VISA INC CLASS A SHARES COMMON		159,402	Market	159,402
1510-WATERS CORP COMMON STOCK USD.01		111,816	Market	111,816
14850-QIAGEN N.V. COMMON STOCK EUR.0		205,079	Market	205,079
11100-AFLAC INC COMMON STOCK USD.1		480,186	Market	480,186
8800-ACORDA THERAPEUTICS INC COMMON		209,792	Market	209,792
32100-ADOBE SYSTEMS INC COMMON STOCK		907,467	Market	907,467
8400-ALEXION PHARMACEUTICALS INC COM		600,600	Market	600,600

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
26700-AMYLIN PHARMACEUTICALS INC COM	\$	303,846	Market	\$ 303,846
30700-ANNALY CAPITAL MANAGEMENT IN R		489,972	Market	489,972
7100-APOLLO GROUP INC CL A COMMON ST		382,477	Market	382,477
5200-APPLE INC COMMON STOCK NPV		2,106,000	Market	2,106,000
13500-BAKER HUGHES INC COMMON STOCK		656,640	Market	656,640
12300-BAXTER INTERNATIONAL INC COMMO		608,604	Market	608,604
3000-BIO RAD LABORATORIES A COMMON S		288,120	Market	288,120
16600-BOEING CO/THE COMMON STOCK USD		1,217,610	Market	1,217,610
14000-BROADCOM CORP CL A COMMON STOC		411,040	Market	411,040
2500-CME GROUP INC COMMON STOCK USD.		609,175	Market	609,175
21200-CARNIVAL CORP COMMON STOCK USD		691,968	Market	691,968
15800-CELANESE CORP SERIES A COMMON		699,466	Market	699,466
49600-CISCO SYSTEMS INC COMMON STOCK		896,768	Market	896,768
36060-CITIGROUP INC COMMON STOCK USD		948,739	Market	948,739
8200-COACH INC COMMON STOCK USD.01		500,528	Market	500,528
10300-COLGATE PALMOLIVE CO COMMON ST		951,617	Market	951,617
48400-COMCAST CORP CLASS A COMMON ST		1,147,564	Market	1,147,564
32900-DOW CHEMICAL CO/THE COMMON STO		946,204	Market	946,204
5400-EOG RESOURCES INC COMMON STOCK		531,954	Market	531,954
11000-ENSCO PLC SPON ADR USD.1		516,120	Market	516,120
13600-EXXON MOBIL CORP COMMON STOCK		1,152,736	Market	1,152,736
10600-FEDEX CORP COMMON STOCK USD.1		885,206	Market	885,206
23300-GAMESTOP CORP CLASS A COMMON S		562,229	Market	562,229
16300-GENERAL DYNAMICS CORP COMMON S		1,082,483	Market	1,082,483
32300-GENERAL MOTORS CO COMMON STOCK		654,721	Market	654,721
12400-GILEAD SCIENCES INC COMMON STO		507,532	Market	507,532
24700-HCA HOLDINGS INC COMMON STOCK		544,141	Market	544,141
70500-HERTZ GLOBAL HOLDINGS INC COMM		826,260	Market	826,260
13700-HESS CORP COMMON STOCK USD1.		778,160	Market	778,160
29100-HEWLETT PACKARD CO COMMON STOC		749,616	Market	749,616
17400-HOSPIRA INC COMMON STOCK USD.0		528,438	Market	528,438
20500-ILLINOIS TOOL WORKS COMMON STO		957,555	Market	957,555
43600-INTL GAME TECHNOLOGY COMMON ST		749,920	Market	749,920
32500-JPMORGAN CHASE + CO COMMON STO		1,080,625	Market	1,080,625
18500-JOHNSON + JOHNSON COMMON STOCK		1,213,230	Market	1,213,230
8000-KOHL'S CORP COMMON STOCK USD.01		394,800	Market	394,800
28400-KRAFT FOODS INC CLASS A COMMON		1,061,024	Market	1,061,024

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
42800-KROGER CO COMMON STOCK USD1.	\$	1,036,616	Market	\$ 1,036,616
17300-MEDTRONIC INC COMMON STOCK USD		1,044,225	Market	1,044,225
17400-METLIFE INC COMMON STOCK USD.0		542,532	Market	542,532
45100-MORGAN STANLEY COMMON STOCK US		682,363	Market	682,363
8800-NEXTERA ENERGY INC COMMON STOCK		535,744	Market	535,744
13000-PEABODY ENERGY CORP COMMON STO		430,430	Market	430,430
14500-QUALCOMM INC COMMON STOCK USD.		793,150	Market	793,150
44100-SYMANTEC CORP COMMON STOCK USD		690,165	Market	690,165
6800-TEVA PHARMACEUTICAL SP ADR ADR		274,448	Market	274,448
34200-TIME WARNER INC COMMON STOCK U		1,235,988	Market	1,235,988
27000-US BANCORP COMMON STOCK USD.01		730,350	Market	730,350
18900-ULTRA PETROLEUM CORP COMMON ST		560,007	Market	560,007
16500-UNITEDHEALTH GROUP INC COMMON		836,220	Market	836,220
5800-VISA INC CLASS A SHARES COMMON		588,874	Market	588,874
49300-WELLS FARGO + CO COMMON STOCK		1,358,708	Market	1,358,708
33800-INVERSCO LTD COMMON STOCK USD.2		679,042	Market	679,042
23500-NOBLE CORP COMMON STOCK CHF3.5		710,170	Market	710,170
19800-ACXIOM CORP COMMON STOCK USD.1		241,758	Market	241,758
16700-ADDUS HOMECARE CORP COMMON STO		59,619	Market	59,619
10400-AEROPOSTALE INC COMMON STOCK U		158,600	Market	158,600
420-ALLEGHANY CORP COMMON STOCK USD1		119,822	Market	119,822
4706-AMERICA S CAR MART INC COMMON S		184,381	Market	184,381
8200-AMERISAFE INC COMMON STOCK USD.		190,650	Market	190,650
18300-AVIAT NETWORKS INC COMMON STOC		33,489	Market	33,489
6500-BIG LOTS INC COMMON STOCK USD.0		245,440	Market	245,440
45300-BROCADE COMMUNICATIONS SYS COM		235,107	Market	235,107
22300-CSG SYSTEMS INTL INC COMMON ST		328,033	Market	328,033
7800-CTS CORP COMMON STOCK NPV		71,760	Market	71,760
5900-CACHE INC COMMON STOCK USD.01		36,521	Market	36,521
3300-CAMDEN NATIONAL CORP COMMON STO		107,580	Market	107,580
14311-CAPITOL FEDERAL FINANCIAL IN C		165,149	Market	165,149
6100-CASH AMERICA INTL INC COMMON ST		284,443	Market	284,443
5800-CATO CORP CLASS A COMMON STOCK		140,360	Market	140,360
2100-CERADYNE INC COMMON STOCK USD.0		56,238	Market	56,238
18000-CHEMTURA CORP COMMON STOCK USD		204,120	Market	204,120
10500-COLLECTIVE BRANDS INC COMMON S		150,885	Market	150,885
3500-COLUMBUS MCKINNON CORP/NY COMMO		44,415	Market	44,415

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
7800-COMSTOCK RESOURCES INC COMMON S	\$	119,340	Market	\$ 119,340
14300-CONMED HEALTHCARE MANAGEMENT C		39,897	Market	39,897
4800-CORE MARK HOLDING CO INC COMMON		190,080	Market	190,080
17600-CORRECTIONS CORP OF AMERICA CO		358,512	Market	358,512
8700-COVANTA HOLDING CORP COMMON STO		119,103	Market	119,103
4900-CROWN HOLDINGS INC COMMON STOCK		164,542	Market	164,542
20050-DFC GLOBAL CORP COMMON STOCK U		362,103	Market	362,103
7400-DIME COMMUNITY BANCSHARES COMMO		93,240	Market	93,240
4900-EMCOR GROUP INC COMMON STOCK US		131,369	Market	131,369
4100-ESTERLINE TECHNOLOGIES CORP COM		229,477	Market	229,477
15000-EURONET WORLDWIDE INC COMMON S		277,200	Market	277,200
13600-EZCORP INC CL A COMMON STOCK U		358,632	Market	358,632
9900-FIRST CONNECTICUT BANCORP COMMO		128,799	Market	128,799
7000-FOX CHASE BANCORP INC COMMON ST		88,410	Market	88,410
7100-FRANKLIN FINANCIAL CORP/VA COMM		84,064	Market	84,064
5300-FRED S INC CLASS A COMMON STOCK		77,274	Market	77,274
7000-H.B. FULLER CO. COMMON STOCK US		161,770	Market	161,770
13350-GEO GROUP INC/THE COMMON STOCK		223,613	Market	223,613
40700-GFI GROUP INC COMMON STOCK USD		167,684	Market	167,684
14500-GORDMANS STORES INC COMMON STO		182,265	Market	182,265
11800-GREATBATCH INC COMMON STOCK US		260,780	Market	260,780
4300-GULFMARK OFFSHORE INC CL A COMM		180,643	Market	180,643
5500-HATTERAS FINANCIAL CORP REIT US		145,035	Market	145,035
7200-HERITAGE FINANCIAL GROUP INC CO		79,992	Market	79,992
5100-HILL ROM HOLDINGS INC COMMON ST		171,819	Market	171,819
9078-HOPFED BANCORP INC COMMON STOCK		59,007	Market	59,007
13700-HUDSON GLOBAL INC COMMON STOCK		65,623	Market	65,623
3900-IF BANCORP INC COMMON STOCK		43,758	Market	43,758
2500-INDEPENDENT BANK CORP/MA COMMON		68,225	Market	68,225
4000-INNOPHOS HOLDINGS INC COMMON ST		194,240	Market	194,240
3100-INTEGRA LIFESCIENCES HOLDING CO		95,573	Market	95,573
10785-INTEGRATED AMERICA INC COMMON		84,662	Market	84,662
8500-JDA SOFTWARE GROUP INC COMMON S		275,315	Market	275,315
3800-JAKKS PACIFIC INC COMMON STOCK		53,618	Market	53,618
15600-JONES GROUP INC/THE COMMON STO		164,580	Market	164,580
12400-KSW INC COMMON STOCK USD.01		41,292	Market	41,292
9200-KRATON PERFORMANCE POLYMERS COM		186,760	Market	186,760

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
9000-LINCOLN EDUCATIONAL SERVICES CO	\$	71,100	Market	\$ 71,100
5700-MAIDENFORM BRANDS INC COMMON ST		104,310	Market	104,310
4800-WASTECH INC COMMON STOCK USD.1		83,376	Market	83,376
14400-NASH FINCH CO COMMON STOCK USD		421,632	Market	421,632
6540-NEENAH PAPER INC COMMON STOCK U		145,973	Market	145,973
10000-NORTH AMERICAN ENERGY PARTNE C		64,400	Market	64,400
6797-NORTHTRIM BANCORP INC COMMON STO		119,015	Market	119,015
12200-NOVATEL WIRELESS INC COMMON ST		38,186	Market	38,186
19400-O CHARLEYS INC COMMON STOCK NP		106,506	Market	106,506
11770-OCEANFIRST FINANCIAL CORP COMM		153,834	Market	153,834
15900-OCWEN FINANCIAL CORP COMMON ST		230,232	Market	230,232
8300-OFFICEMAX INC COMMON STOCK USD2		37,682	Market	37,682
2200-OMNICARE INC COMMON STOCK USD1.		75,790	Market	75,790
8000-ORION MARINE GROUP INC COMMON S		53,200	Market	53,200
12800-ORITANI FINANCIAL CORP COMMON		163,456	Market	163,456
20800-OVERHILL FARMS INC COMMON STOC		77,168	Market	77,168
13200-OVERSEAS SHIPHOLDING GROUP COM		144,276	Market	144,276
15400-OWENS ILLINOIS INC COMMON STOC		298,452	Market	298,452
19000-PDL BIOPHARMA INC COMMON STOCK		117,800	Market	117,800
20800-PRGX GLOBAL INC COMMON STOCK U		123,760	Market	123,760
17800-PACER INTERNATIONAL INC COMMON		95,230	Market	95,230
18800-PARK STERLING CORP COMMON STOC		76,704	Market	76,704
10800-PIKE ELECTRIC CORP COMMON STOC		77,652	Market	77,652
20400-PROGRESSIVE WASTE SOLUTIONS CO		399,636	Market	399,636
7200-PROVIDENCE SERVICE CORP COMMON		99,072	Market	99,072
6300-RENT A CENTER INC COMMON STOCK		233,100	Market	233,100
13040-RESOURCE AMERICA INC CL A COMM		62,070	Market	62,070
20900-ROCKVILLE FINANCIAL INC COMMON		216,524	Market	216,524
8500-SI FINANCIAL GROUP INC COMMON S		83,725	Market	83,725
3300-SAIA INC COMMON STOCK USD.001		41,184	Market	41,184
3027-SILGAN HOLDINGS INC COMMON STOC		116,963	Market	116,963
31900-SMITH MICRO SOFTWARE INC COMMO		36,047	Market	36,047
12900-SPARTAN MOTORS INC COMMON STOC		62,049	Market	62,049
10700-SPARTAN STORES INC COMMON STOC		197,950	Market	197,950
4900-STERLING CONSTRUCTION CO COMMON		52,773	Market	52,773
6000-SUMMIT STATE BANK COMMON STOCK		31,200	Market	31,200
2800-TNS INC COMMON STOCK USD.001		49,616	Market	49,616

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
2600-TELEFLEX INC COMMON STOCK USD1.	\$	159,354	Market	\$ 159,354
2100-TERRITORIAL BANCORP INC COMMON		41,475	Market	41,475
27000-THERAGENICS CORP COMMON STOCK		45,360	Market	45,360
11600-URS CORP COMMON STOCK USD.01		407,392	Market	407,392
2800-UNIFIRST CORP/MA COMMON STOCK U		158,872	Market	158,872
11300-UNION FIRST MARKET BANKSHARE C		150,177	Market	150,177
7900-VALASSIS COMMUNICATIONS INC COM		151,917	Market	151,917
12700-VALUECLICK INC COMMON STOCK US		206,883	Market	206,883
65900-WARREN RESOURCES INC COMMON ST		214,834	Market	214,834
16700-WASHINGTON FEDERAL INC COMMON		233,633	Market	233,633
24200-WET SEAL INC/THE CLASS A COMMO		78,892	Market	78,892
10400-WORTHINGTON INDUSTRIES COMMON		170,352	Market	170,352
4100-AMERICAN SAFETY INS HOLDINGS CO		89,175	Market	89,175
8900-ASPEN INSURANCE HOLDINGS LTD CO		235,850	Market	235,850
10000-PLATINUM UNDERWRITERS HLDGS CO		341,100	Market	341,100
2180-SEACUBE CONTAINER LEASING LT CO		32,286	Market	32,286
6300-ALLIED WORLD ASSURANCE CO COMMO		396,459	Market	396,459
14600-AERCAP HOLDINGS NV COMMON STOC		164,834	Market	164,834
17800-BALTIC TRADING LTD COMMON STOC		84,550	Market	84,550
17690-TEEKAY CORP COMMON STOCK USD.0		472,854	Market	472,854
12120-AMC NETWORKS INC A COMMON STOC		455,470	Market	455,470
25070-ALLSCRIPTS HEALTHCARE SOLUTI C		474,826	Market	474,826
3190-AMAZON.COM INC COMMON STOCK USD		552,189	Market	552,189
11370-AMERICAN EXPRESS CO COMMON STO		536,323	Market	536,323
23370-AUTODESK INC COMMON STOCK USD.		708,812	Market	708,812
10195-BAKER HUGHES INC COMMON STOCK		495,885	Market	495,885
33970-BANK OF NEW YORK MELLON CORP C		676,343	Market	676,343
7180-BECTON DICKINSON AND CO COMMON		536,490	Market	536,490
9650-BIOMED REALTY TRUST INC REIT US		174,472	Market	174,472
108280-BOSTON SCIENTIFIC CORP COMMON		578,215	Market	578,215
25170-CARNIVAL CORP COMMON STOCK USD		821,549	Market	821,549
25580-CERNER CORP COMMON STOCK USD.0	1,566,775	1,566,775	Market	1,566,775
62020-CISCO SYSTEMS INC COMMON STOCK	1,121,322	1,121,322	Market	1,121,322
7930-COCA COLA CO/THE COMMON STOCK U	554,862	554,862	Market	554,862
36670-CORNING INC COMMON STOCK USD.5	475,977	475,977	Market	475,977
7810-CORPORATE OFFICE PROPERTIES REI	166,041	166,041	Market	166,041
2890-DIGITAL REALTY TRUST INC REIT U	192,676	192,676	Market	192,676

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
39820-WALT DISNEY CO/THE COMMON STOC	\$	1,493,250	Market	\$ 1,493,250
28240-DISCOVER FINANCIAL SERVICES CO		677,760	Market	677,760
17920-DIRECTV CLASS A COMMON STOCK U		766,259	Market	766,259
31630-EMC CORP/MASS COMMON STOCK USD		681,310	Market	681,310
20730-ELECTRONIC ARTS INC COMMON STO		427,038	Market	427,038
5360-FEDEX CORP COMMON STOCK USD.1		447,614	Market	447,614
7140-FLOWSERVE CORP COMMON STOCK USD		709,145	Market	709,145
2290-GOOGLE INC CL A COMMON STOCK US		1,479,111	Market	1,479,111
15180-HESS CORP COMMON STOCK USD1.		862,224	Market	862,224
4330-ISHARES IBOX INVESTMENT GRADE		492,581	Market	492,581
19480-KRAFT FOODS INC CLASS A COMMON		727,773	Market	727,773
22690-KROGER CO COMMON STOCK USD1.		549,552	Market	549,552
8910-LIBERTY GLOBAL INC A COMMON STO		365,577	Market	365,577
1530-MASTERCARD INC CLASS A COMMON S		570,415	Market	570,415
20540-MONSANTO CO COMMON STOCK USD.0		1,439,238	Market	1,439,238
13370-MOODY S CORP COMMON STOCK USD.		450,302	Market	450,302
14665-NESTLE SA SPONS ADR FOR REG AD		846,317	Market	846,317
34840-NEWS CORP CL A COMMON STOCK US		621,546	Market	621,546
6360-NORFOLK SOUTHERN CORP COMMON ST		463,390	Market	463,390
2820-PUBLIC STORAGE PUBLIC		78,960	Market	78,960
13170-QUALCOMM INC COMMON STOCK USD.		720,399	Market	720,399
10765-SCHLUMBERGER LTD COMMON STOCK		735,357	Market	735,357
60070-SCHWAB (CHARLES) CORP COMMON S		676,388	Market	676,388
95590-SOUTHWEST AIRLINES CO COMMON S		818,250	Market	818,250
14050-STATE STREET CORP COMMON STOCK		566,356	Market	566,356
30950-TIME WARNER INC COMMON STOCK U		1,118,533	Market	1,118,533
6290-TOYOTA MOTOR CORP SPON ADR ADR		415,958	Market	415,958
17588-UNILEVER PLC SPONSORED ADR ADR		589,550	Market	589,550
8070-UNITED PARCEL SERVICE CL B COMM		590,643	Market	590,643
37990-VIRGIN MEDIA INC COMMON STOCK		812,226	Market	812,226
5640-VISA INC CLASS A SHARES COMMON		572,629	Market	572,629
4920-WATERS CORP COMMON STOCK USD.01		364,326	Market	364,326
25350-WEATHERFORD INTL LTD COMMON ST		371,124	Market	371,124
47630-QIAGEN N.V. COMMON STOCK EUR.0		657,770	Market	657,770
Total	\$ 100,409,973	\$ 101,710,722		\$ 101,710,722

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
600000-AMERICAN EXPRESS-5.25-9/12/20	\$ 618,672	\$	Market	\$
750000-WYETH-6.95-3/15/2011	759,668		Market	
900000-BANK AMER CORP-5.375-8/15/201	925,164		Market	
800000-BOEING CAPITAL CORPORATION-6.	807,064		Market	
900000-CATERPILLAR FINANCIAL-5.125-1	931,860		Market	
900000-CISCO SYS INC-5.25-2/22/2011	905,643		Market	
1000000-CITIGROUP INC-5.3-10/17/2012	1,059,040		Market	
750000-COMCAST CABLE COMMUNICATIONS-	753,083		Market	
900000-DEERE JOHN CAP CORP MTN BK-5.	942,102		Market	
800000-DELL INC-3.375-6/15/2012	827,800		Market	
900000-WALT DISNEY CO-5.7-7/15/2011	925,380		Market	
800000-DU PONT E I DE NEMOURS + CO-4	852,632		Market	
350000-GENERAL ELEC CAP CORP-5.875-2	368,176		Market	
800000-GOLDMAN SACHS GROUP-5.3-2/14/	837,104		Market	
900000-HEWLETT PACKARD CO-4.5-3/1/20	963,324		Market	
800000-HONEYWELL INTL INC-5.625-8/1/	858,936		Market	
800000-HOUSEHOLD FIN CORP-6.375-11/2	867,336		Market	
900000-JP MORGAN CHASE CAN CO-5.375-	965,709		Market	
750000-KELLOGG CO-6.6-4/1/2011	761,288		Market	
800000-KROGER CO-6.75-4/15/2012	854,024		Market	
1000000-LOWES COS INC-5.6-9/15/2012	1,078,940		Market	
900000-MCDONALDS CORP-4.3-3/1/2013	959,445		Market	
800000-TARGET CORP-5.875-3/1/2012	842,416		Market	
900000-WAL MART STORES INC GLOBAL-4.	903,816		Market	
800000-WASTE MGMT INC-6.375-11/15/20	872,424		Market	
100000-THQ INC-5-8/15/2014	104,125		Market	
1100000-TIME WARNER INC-7.625-4/15/20	133,725		Market	
100000-ABBOTT LABORATORIES-5.6-11/30	114,331		Market	
100000-ALCOA INC UNITED STATES-5.87-	99,347		Market	
75000-AMERICAN EXPRESS CO-8.125-5/20	93,316		Market	
80000-AMGEN INC SR UNSECURED-0.375-2	80,000		Market	
95000-APACHE CORP-6.9-9/15/2018	115,993		Market	
110000-AVALONBAY COMMUNITIES-6.1-3/1	123,013		Market	
120000-BHP BILLITON FIN USA LTD-6.5-	142,697		Market	
95000-BAKER HUGHES INC-7.5-11/15/201	119,125		Market	
125000-BANK OF AMERICA CORP-7.625-6/	143,929		Market	
75000-BECTON DICKINSON-6-5/15/2039	84,689		Market	

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
70000-BOEING CO-6-3/15/2019	\$ 80,536	\$	Market	\$
115000-BOSTON PROPERTIES INC-5.875-1	124,712		Market	
110000-CSX CORP-6-10/1/2036	114,567		Market	
120000-CAMDEN PPTY-5.7-5/15/2017	126,632		Market	
100000-CATERPILLAR FINANCIAL-7.05-10	120,963		Market	
90000-CENTERPOINT ENERGY RES CORP-7.	101,740		Market	
45000-CISCO SYS INC-5.25-2/22/2011	45,282		Market	
160000-CISCO SYS INC-5.9-2/15/2039	177,202		Market	
100000-CITIGROUP INC-8.5-5/22/2019	124,143		Market	
115000-COMCAST CORP-6.5-11/15/2035	123,599		Market	
100000-COMCAST CORP-6.95-8/15/2037	113,107		Market	
35000-DEERE JOHN CAP CORP MTN BK-5.5	39,023		Market	
105000-DEERE JOHN CAP CORP MTN BK-5.	118,951		Market	
160000-DELL INC-5.875-6/15/2019	175,070		Market	
95000-DISNEY WALT CO NEW MTN-7-3/1/2	116,587		Market	
115000-DISCOVERY COMMUNICATIONS-5.05	121,608		Market	
100000-DU PONT E I DE NEMOURS + CO-6	114,980		Market	
55000-EMC CORP-1.75-12/1/2013	82,844		Market	
125000-EXELON GENERATION CO-5.35-1/1	135,321		Market	
50000-EXELON GENERATION CO-6.2-10/1/	55,959		Market	
120000-FEDEX CORP-8-1/15/2019	148,027		Market	
180000-GE CAPITAL TRUST-6.375-11/15/	177,750		Market	
50000-GENERAL ELEC CO-5.25-12/6/2017	54,005		Market	
115000-GENERAL ELEC CAP CORP-6.75-3/	130,194		Market	
95000-GENERAL MLS INC-5.65-2/15/2019	105,760		Market	
105000-GOLDMAN SACHS GROUP INC-6.15-	115,625		Market	
200000-GOLDMAN SACHS CAPITAL II-5.79	169,500		Market	
125000-GOLDMAN SACHS CAPITAL I-6.345	119,106		Market	
115000-HCP INC-6.7-1/30/2018	123,381		Market	
55000-HEALTH CARE REIT INC-6.2-6/1/2	60,858		Market	
100000-HEWLETT PACKARD CO-5.5-3/1/20	112,673		Market	
160000-HOME DEPOT INC-5.4-3/1/2016	179,298		Market	
105000-HONEYWELL INTL INC-5.3-3/1/20	116,846		Market	
155000-HOUSEHOLD FIN CORP-7-5/15/201	166,306		Market	
30000-HOUSEHOLD FIN CORP-6.375-11/27	32,525		Market	
185000-JB HUNT TRANSPRT SVCS-3.375-9	182,739		Market	
85000-IBM CORP-5.6-11/30/2039	92,610		Market	

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
155000-INTL GAME TECHNOLOGY-7.5-6-15	\$ 174,477		Market	\$
110000-INTERNATIONAL PAPER CO-7.5-8/	129,928		Market	
150000-JPMORGAN CHASE + CO-7.9-4/29/	159,449		Market	
95000-JOHNSON + JOHNSON-5.95-8/15/20	110,994		Market	
85000-KRAFT FOODS INC-6.125-2/1/2018	97,096		Market	
75000-KROGER CO-6.75-4/15/2012	80,065		Market	
50000-KROGER CO-6.15-1/15/2020	56,658		Market	
90000-LOWES COS INC-6.1-9/15/2017	104,093		Market	
165000-MANUFACTURERS + TRADERS TR CO	185,237		Market	
80000-MCDONALDS CORP-5.8-10/15/2017	92,435		Market	
100000-MCDONALDS CORP-6.3-10/15/2037	117,902		Market	
20000-MEDTRONIC INC-1.625-4/15/2013	20,125		Market	
40000-MERRILL LYNCH CO INC-6.11-1/29	36,107		Market	
110000-MICROSOFT CORP-5.2-6/1/2039	114,853		Market	
84000-MORGAN STANLEY GROUP INC-5.55-	87,511		Market	
55000-NATIONAL RETAIL PPTYS INC-6.87	59,255		Market	
105000-ORACLE CORP-5-7/8/2019	113,925		Market	
45000-PNC FINL SVCS GROUP INC-8.25-5	47,983		Market	
130000-PNC BK N A PITTSBURGH PA-5.25	134,958		Market	
80000-PEPSICO INC-5-6/1/2018	88,312		Market	
24000-PEPSICO INC-7.9-11/1/2018	30,879		Market	
120000-CHARLES SCHWAB CORP-4.45-7/22	119,536		Market	
90000-SIMON PROPERTY GROUP-10.35-4/1	123,048		Market	
135000-SOUTHWEST AIRLINES CO-5.25-10	141,985		Market	
70000-SOUTHWESTERN ELEC PWR CO-6.45-	76,871		Market	
100000-TARGET CORP-6-1/15/2018	115,773		Market	
115000-TEXTRON INC-7.25-10/1/2019	131,784		Market	
125000-U S BK NATL ASSN MINNEAPOLIS-	129,155		Market	
60000-USB CAPITAL XIII TRUST-6.625-1	61,286		Market	
105000-UNION PAC CORP-5.65-5/1/2017	115,941		Market	
100000-UNITED PARCEL SVC INC-6.2-1/1	117,349		Market	
65000-V F CORP-5.95-11/1/2017	72,505		Market	
130000-WACHOVIA CORP-5.25-8/1/2014	138,644		Market	
70000-WASTE MANAGEMENT INC-7.375-3/1	84,707		Market	
120000-WYETH-6.5-2/1/2034	140,278		Market	
30000-AMERICAN EXPRESS CO SR UNSECUR		38,786	Market	38,786
20000-AMERICAN INTL GROUP SR UNSECUR		19,973	Market	19,973

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
40000-AMGEN INC SR UNSECURED 10/20 3	\$	39,073	Market	\$ 39,073
45000-ANADARKO PETROLEUM CORP SR UNS		51,010	Market	51,010
40000-ARCELORMITTAL SR UNSECURED 03/		36,716	Market	36,716
20000-AUTOZONE INC SR UNSECURED 11/2		20,490	Market	20,490
425000-BHP BILLITON FIN USA LTD COMP		525,113	Market	525,113
425000-BAKER HUGHES INC SR UNSECURED		560,673	Market	560,673
20000-BANK OF AMERICA CORP SR UNSEC		16,634	Market	16,634
30000-BANK OF AMERICA CORP SUBORDINA		27,862	Market	27,862
110000-BANK OF AMERICA CORP FDIC GU		1,111,781	Market	1,111,781
20000-BANK OF AMERICA CORP SR UNSEC		19,055	Market	19,055
25000-BANK OF AMERICA CORP SR UNSEC		25,856	Market	25,856
20000-CR BARD INC SR UNSECURED 01/21		22,414	Market	22,414
30000-BEST BUY CO INC SR UNSECURED 0		28,697	Market	28,697
20000-BIOMED REALTY LP COMPANY GUAR		19,729	Market	19,729
25000-BOEING CO SR UNSECURED 03/19 6		30,321	Market	30,321
35000-BOSTON PROPERTIES LP SR UNSEC		39,416	Market	39,416
30000-CSX CORP SR UNSECURED 10/20 3.		30,581	Market	30,581
35000-CAMDEN PROPERTY TRUST SR UNSEC		38,324	Market	38,324
25000-CATERPILLAR FIN SERV CRP SR UN		31,708	Market	31,708
40000-CATERPILLAR FINANCIAL SE SR U		512,316	Market	512,316
40000-CITIGROUP INC UNSECURED 05/19		47,084	Market	47,084
110000-CITIGROUP FUNDING INC FDIC G		1,115,136	Market	1,115,136
40000-CLIFFS NATURAL RESOURCES SR UN		39,679	Market	39,679
35000-CORNING INC SR UNSECURED 08/20		37,277	Market	37,277
435000-JOHN DEERE CAPITAL CORP SR UN		526,776	Market	526,776
400000-DELL INC SR UNSECURED 06/19 5		469,728	Market	469,728
40000-DIGITAL REALTY TRUST LP COMPAN		40,075	Market	40,075
435000-DIRECTV HOLDINGS/FING COMPANY		465,546	Market	465,546
15000-E.I. DU PONT DE NEMOURS SR UNS		18,334	Market	18,334
30000-EXELON GENERATION CO LLC SR UN		30,840	Market	30,840
25000-FEDEX CORP COMPANY GUAR 01/19		32,827	Market	32,827
35000-FIDELITY NATL FINANCIAL SR UNS		37,101	Market	37,101
30000-GE CAPITAL TRUST I LIMITD GUAR		29,475	Market	29,475
455000-GENERAL ELEC CAP CORP SR UNSE		500,632	Market	500,632
1100000-GENERAL ELEC CAP CORP FDIC G		1,126,323	Market	1,126,323
460000-GOLDMAN SACHS GROUP INC SR UN		454,029	Market	454,029
35000-HCP INC SR UNSECURED 01/18 6.7		38,907	Market	38,907

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
30000-HEALTH CARE REIT INC SR UNSEC	\$	28,687	Market	\$ 28,687
25000-HOME DEPOT INC SR UNSECURED 03		28,874	Market	28,874
50000-JB HUNT TRANSPRT SVCS COMPANY		50,671	Market	50,671
435000-INTL GAME TECHNOLOGY SR UNSEC		501,242	Market	501,242
35000-INTL PAPER CO SR UNSECURED 08/		43,203	Market	43,203
35000-JPMORGAN CHASE + CO SR UNSECUR		39,642	Market	39,642
50000-JEFFERIES GROUP INC SR UNSECUR		50,750	Market	50,750
1100000-JPMORGAN CHASE + CO FDIC GUA		1,120,581	Market	1,120,581
400000-KEYCORP SR UNSECURED 08/15 3.		414,788	Market	414,788
1100000-KEY BANK NA FDIC GUARANT 06/		1,115,202	Market	1,115,202
400000-KRAFT FOODS INC SR UNSECURED		461,540	Market	461,540
400000-KROGER CO/THE COMPANY GUAR 01		485,408	Market	485,408
25000-LOWE S COMPANIES INC SR UNSEC		29,695	Market	29,695
25000-MACK CALI REALTY L.P. SR UNSEC		29,791	Market	29,791
415000-NATIONAL CITY CORP SUBORDINAT		466,406	Market	466,406
25000-NATL RETAIL PROPERTIES SR UNSE		27,738	Market	27,738
445000-NBCUNIVERSAL MEDIA LLC SR UNS		495,450	Market	495,450
30000-NEWELL RUBBERMAID INC SR UNSEC		31,689	Market	31,689
400000-CHARLES SCHWAB CORP SR UNSEC		423,224	Market	423,224
430000-SIMON PROPERTY GROUP LP SR UN		590,261	Market	590,261
25000-SOUTHWEST AIRLINES CO SR UNSEC		26,681	Market	26,681
25000-SOUTHWESTERN ELEC POWER SR UNS		29,183	Market	29,183
40000-TEXTRON INC SR UNSECURED 10/19		45,240	Market	45,240
25000-THERMO FISHER SCIENTIFIC SR UN		27,934	Market	27,934
435000-TIME WARNER INC COMPANY GUAR		471,744	Market	471,744
25000-TYCO ELECTRONICS GROUP S COMPA		26,874	Market	26,874
35000-UNITEDHEALTH GROUP INC SR UNSE		39,347	Market	39,347
30000-VERIZON COMMUNICATIONS SR UNSE		31,416	Market	31,416
435000-WACHOVIA CORP SUBORDINATED 08		458,825	Market	458,825
430000-WASTE MANAGEMENT INC COMPANY		541,482	Market	541,482
45000-WEATHERFORD BERMUDA COMPANY GU		58,198	Market	58,198
1100000-WELLS FARGO + COMPANY FDIC G		1,109,933	Market	1,109,933
30000-WELLS FARGO + COMPANY JR SUBOR		32,138	Market	32,138
435000-WESTERN UNION CO/THE SR UNSEC		490,058	Market	490,058
100000-THQ INC SR UNSECURED 08/14 5.		47,000	Market	47,000
100000-ABBOTT LABORATORIES SR UNSEC		119,415	Market	119,415
100000-ALCOA INC SR UNSECURED 02/22		100,728	Market	100,728

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
75000-AMERICAN EXPRESS CO SR UNSECUR	\$	96,965	Market	\$ 96,965
95000-APACHE CORP SR UNSECURED 09/18		120,806	Market	120,806
120000-BHP BILLITON FIN USA LTD COMP		148,267	Market	148,267
95000-BAKER HUGHES INC SR UNSECURED		125,327	Market	125,327
60000-BANK OF AMERICA CORP SR UNSEC		57,165	Market	57,165
125000-BANK OF AMERICA CORP SR UNSEC		129,278	Market	129,278
70000-BOEING CO SR UNSECURED 03/19 6		84,897	Market	84,897
115000-BOSTON PROPERTIES LP SR UNSEC		129,508	Market	129,508
120000-CAMDEN PROPERTY TRUST SR UNSE		131,396	Market	131,396
100000-CATERPILLAR FIN SERV CRP SR U		126,833	Market	126,833
90000-CENTERPOINT ENERGY RESOU SR UN		96,970	Market	96,970
100000-CITIGROUP INC UNSECURED 05/19		117,709	Market	117,709
165000-COMCAST CORP COMPANY GUAR 03/		187,643	Market	187,643
35000-JOHN DEERE CAPITAL CORP SR UNS		41,222	Market	41,222
105000-JOHN DEERE CAPITAL CORP SR UN		127,153	Market	127,153
160000-DELL INC SR UNSECURED 06/19 5		187,891	Market	187,891
135000-DIGITAL REALTY TRUST LP COMPA		135,252	Market	135,252
115000-DISCOVERY COMMUNICATIONS COMP		126,101	Market	126,101
100000-E.I. DU PONT DE NEMOURS SR UN		122,228	Market	122,228
55000-EMC CORP SR UNSECURED 12/13 1.		78,925	Market	78,925
125000-EXELON GENERATION CO LLC SR U		133,519	Market	133,519
50000-EXELON GENERATION CO LLC SR UN		57,418	Market	57,418
120000-FEDEX CORP COMPANY GUAR 01/19		157,571	Market	157,571
180000-GE CAPITAL TRUST I LIMITD GUA		176,850	Market	176,850
50000-GENERAL ELECTRIC CO SR UNSECUR		57,388	Market	57,388
95000-GENERAL MILLS INC SR UNSECURED		112,735	Market	112,735
105000-GOLDMAN SACHS GROUP INC SR UN		108,369	Market	108,369
115000-HCP INC SR UNSECURED 01/18 6.		127,836	Market	127,836
55000-HEALTH CARE REIT INC SR UNSECUR		58,590	Market	58,590
100000-HEWLETT PACKARD CO SR UNSECUR		111,147	Market	111,147
160000-HOME DEPOT INC SR UNSECURED 0		184,795	Market	184,795
105000-HONEYWELL INTERNATIONAL SR UN		123,827	Market	123,827
155000-HSBC FINANCE CORP SR UNSECURE		157,891	Market	157,891
30000-HSBC FINANCE CORP SR UNSECURED		30,856	Market	30,856
185000-JB HUNT TRANSPRT SVCS COMPANY		187,483	Market	187,483
85000-IBM CORP SR UNSECURED 11/39 5.		109,198	Market	109,198
155000-INTL GAME TECHNOLOGY SR UNSEC		178,603	Market	178,603

Federal Statements

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
110000-INTL PAPER CO SR UNSECURED 08	\$	135,780	Market	\$ 135,780
150000-JPMORGAN CHASE + CO JR SUBORD		159,704	Market	159,704
165000-JEFFERIES GROUP INC SR UNSECUR		167,475	Market	167,475
85000-KRAFT FOODS INC SR UNSECURED 0		99,634	Market	99,634
75000-KROGER CO/THE COMPANY GUAR 04/		76,250	Market	76,250
90000-LOWE S COMPANIES INC SR UNSECUR		106,901	Market	106,901
165000-MANUF + TRADERS TRUST CO SUBO		190,070	Market	190,070
80000-MCDONALD S CORP SR UNSECURED 1		97,451	Market	97,451
20000-MEDTRONIC INC SR UNSECURED 04/		20,150	Market	20,150
110000-MICROSOFT CORP SR UNSECURED 0		136,210	Market	136,210
84000-MORGAN STANLEY SR UNSECURED 04		81,044	Market	81,044
100000-MORGAN STANLEY SR UNSECURED 0		93,281	Market	93,281
55000-NATL RETAIL PROPERTIES SR UNSE		61,024	Market	61,024
105000-ORACLE CORP SR UNSECURED 07/1		123,795	Market	123,795
45000-PNC FINANCIAL SERVICES JR SUBO		46,044	Market	46,044
130000-PNC BANK NA SUBORDINATED 01/1		141,027	Market	141,027
80000-PEPSICO INC SR UNSECURED 06/18		92,940	Market	92,940
24000-PEPSICO INC SR UNSECURED 11/18		32,402	Market	32,402
120000-CHARLES SCHWAB CORP SR UNSECUR		126,967	Market	126,967
90000-SIMON PROPERTY GROUP LP SR UNS		123,543	Market	123,543
135000-SOUTHWEST AIRLINES CO SR UNSE		144,075	Market	144,075
70000-SOUTHWESTERN ELEC POWER SR UNS		81,712	Market	81,712
100000-TARGET CORP SR UNSECURED 01/1		121,836	Market	121,836
115000-TEXTRON INC SR UNSECURED 10/1		130,066	Market	130,066
105000-TIME WARNER INC COMPANY GUAR		113,869	Market	113,869
105000-UNION PACIFIC CORP SR UNSECUR		122,542	Market	122,542
65000-VF CORP SR UNSECURED 11/17 5.9		76,743	Market	76,743
70000-VERIZON COMMUNICATIONS SR UNSE		73,303	Market	73,303
130000-WACHOVIA CORP SUBORDINATED 08		137,120	Market	137,120
70000-WASTE MANAGEMENT INC COMPANY G		88,148	Market	88,148
Total	\$ 30,706,469	\$ 25,994,053		\$ 25,994,053

Federal Statements

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Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
64785.228-RUSSELL 2000 VALUE FD CL F	\$ 1,770,839		Market	
1144253.646-BRANDYWINE DIVERSIFIED S	33,971,559		Market	
72063.568-US TREASURY 1 3 YEAR INDEX	746,507		Market	
11301.267-RUSSELL 1000 VALUE INDEX F	228,161		Market	
144923.017-MANNING + NAPIER FUND INC	1,685,455		Market	
215013.642-MANNING + NAPIER FUND INC	2,618,866		Market	
247301.456-MANNING + NAPIER FUND INC	1,444,241		Market	
70198.688-MANNING + NAPIER FUND INC	883,100		Market	
1138382.984-BRANDYWINE DIVERSIFIED S		33,284,021	Market	33,284,021
6939.54-RUSSELL 1000 VALUE INDEX FUN		137,243	Market	137,243
6724.728-RUSSELL 2000 VALUE FD CL F		170,189	Market	170,189
48510.649-US TREASURY 1 3 YEAR INDEX		505,869	Market	505,869
146346.521-MANNING + NAPIER FUND INC		1,511,760	Market	1,511,760
159203.361-MANNING + NAPIER FUND INC		1,743,277	Market	1,743,277
251710.933-MANNING + NAPIER FUND INC		1,329,034	Market	1,329,034
83555-MANNING NAPIER INFL FOC EQ M		831,372	Market	831,372
116042.621-MANNING + NAPIER FUND INC		1,467,939	Market	1,467,939
36417.228-MANNING + NAPIER FUND INC		376,190	Market	376,190
42243.626-MANNING + NAPIER FUND INC		462,568	Market	462,568
74939.797-MANNING + NAPIER FUND INC		395,682	Market	395,682
18195-MANNING NAPIER INFL FOC EQ M		181,040	Market	181,040
62847.688-MANNING + NAPIER FUND INC		795,023	Market	795,023
Total	\$ 43,348,728	\$ 43,191,207		\$ 43,191,207

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
all	\$ 17,280	\$ 332,755	\$ 311,682	\$ 21,073
Total	\$ 17,280	\$ 332,755	\$ 311,682	\$ 21,073

Federal Statements**Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Net Unrealized Gain Investments	\$ <u> </u>
Total	\$ <u> 0</u>

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Net Unrealized Losses Investments	\$ <u>12,057,201</u>
Total	\$ <u>12,057,201</u>

Federal Statements

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
J Richard Costin, DO 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
Richard A Vincent 1500 Lake Shore Dr Columbus OH 43204	President	37.50	436,783	67,512	0
Richard A Mitchell 1500 Lake Shore Dr Columbus OH 43204	Treasurer	37.50	401,686	54,784	0
George O Faerber, DO 1500 Lake Shore Dr Columbus OH 43204	Secretary	0.00	0	0	0
John C Auseon, DO 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
Peter E Johnston, DO 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
I Robert Amerine 1500 Lake Shore Dr Columbus OH 43204	ViceChairman	0.00	0	0	0
Boyd W Bowden, II, DO 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
George W Hairston 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0

Federal Statements

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Frederick L Oremus 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
Robert Palma, DO 1500 Lake Shore Dr Columbus OH 43204	Chairman	0.00	0	0	0
Tiney M McComb 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
Thomas M Anderson, DO 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0
Jane W Cunningham 1500 Lake Shore Dr Columbus OH 43204	Director	0.00	0	0	0

See Statement 20

Statement 15 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See www.osteopathicheritage.org for most current information.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Same as above

Statement 16 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

Osteopathic medical education and research and health and quality of life issues of the underserved and vulnerable populations primarily in Central Ohio.

Osteopathic Heritage Foundation
Analysis Gain/Loss on Sale of Investments

31-6056252 Statement 17
Form 990-PF PartI, Line 6a
Form 990-PF PartIV

Shares/Par	Security Name	Trade Date	Proceeds	Cost	Net Gain/Loss
7,930 00	BANK OF NEW YORK MELLON CORP	31 Aug 2011	164,811 57	164,114 52	697 05
4,920 00	BOSTON SCIENTIFIC CORP	16 Dec 2011	25,293 82	31,291 20	-5,997 38
4,710 00	CARNIVAL CORP	01 Nov 2011	156,950 90	146,348 18	10,602 72
2,680 00	DISCOVER FINANCIAL SERVICES	26 Oct 2011	62,432 05	63,599 62	-1,167 57
16,850 00	ERICSSON (LM) TEL SP ADR	17 Aug 2011	184,304 28	189,601 26	-5,296 98
960 00	FEDEX CORP	27 Oct 2011	81,743 29	77,119 97	4,623 32
690 00	GENERAL MILLS INC	19 Oct 2011	27,192 03	24,694 55	2,497 48
4,600 00	GENERAL MILLS INC	28 Oct 2011	180,592 43	164,630 32	15,962 11
20,110 00	MANNING + NAPIER FUND INC LI	22 Aug 2011	214,573 70	216,383 60	-1,809 90
2,350 00	NEWS CORP CL A	30 Aug 2011	39,804 16	38,074 00	1,730 16
1,180 00	NORFOLK SOUTHERN CORP	02 Nov 2011	85,979 05	74,803 86	11,175 19
5,420 00	OWENS ILLINOIS INC	01 Nov 2011	104,731 36	96,890 09	7,841 27
710 00	QUALITY SYSTEMS INC	16 Sep 2011	67,887 47	54,886 66	13,000 81
3,046 00	SCHWAB (CHARLES) CORP	18 Nov 2011	34,723 73	37,035 40	-2,311 67
6,504 00	SCHWAB (CHARLES) CORP	18 Nov 2011	74,014 09	79,080 19	-5,066 10
250 00	VISA INC CLASS A SHARES	20 Oct 2011	22,810 41	21,294 62	1,515 79
420 00	VISA INC CLASS A SHARES	25 Oct 2011	38,187 88	35,774 97	2,412 91
130 00	WASHINGTON POST CLASS B	30 Aug 2011	46,023 29	47,570 57	-1,547 28
13,590 00	WESTERN UNION CO	30 Aug 2011	222,230 27	234,000 77	-11,770 50
600,000 00	AMERICAN EXPRESS CO 5 25% due 09/15/2011	29 Apr 2011	609,750 00	618,270 00	-8,520 00
750,000 00	WYETH 6 95% due 03/15/2011	15 Mar 2011	750,000 00	804,082 50	-54,082 50
1,000,000 00	AUTOZONE INC 6 5 % die 01/15/2014	15 Aug 2011	1,109,040 00	1,122,990 00	-13,950 00
900,000 00	BANK OF AMERICA CORP 5 375 % due 08/15/2011	29 Apr 2011	912,150 00	901,530 00	10,620 00
800,000 00	BOEING CAPITAL CORPORATION 6 1% due 03/01/2011	01 Mar 2011	800,000 00	855,528 00	-55,528 00
900,000 00	CATERPILLAR FIN SERV CRP 5 125% due 10/12/2011	15 Aug 2011	906,318 00	917,451 00	-11,133 00
900,000 00	CISCO SYS INC 5 25% due 02/22/2011	22 Feb 2011	900,000 00	956,700 00	-56,700 00
1,000,000 00	CITIGROUP INC 5 30% due 10/17/2012	15 Aug 2011	1,038,670 00	1,065,670 00	-27,000 00
750,000 00	COMCAST CABLE COMMUNICATIONS 6 75% due 01/30/2011	30 Jan 2011	750,000 00	783,517 50	-33,517 50
900,000 00	COMCAST CORP 5 3% due 01/15/2014	15 Aug 2011	981,009 00	987,048 00	-6,039 00
900,000 00	JOHN DEERE CAPITAL CORP 5 35% due 01/17/2012	15 Aug 2011	918,171 00	939,510 00	-21,339 00
800,000 00	DELL INC 3 375% due 06/15/2012	15 Aug 2011	818,152 00	834,624 00	-16,472 00
900,000 00	WALT DISNEY COMPANY/THE 5 7% due 07/15/2011	29 Apr 2011	909,558 00	967,536 00	-57,978 00
800,000 00	E I DU PONT DE NEMOURS 4 75 % due 11/15/2012	15 Aug 2011	838,568 00	864,904 00	-26,336 00
941,566 86	FED HM LN PC POOL G08353 4 5% due 07/01/2039	28 Dec 2011	995,118 63	995,559 83	-441 20
800,000 00	FEDEX CORP 7 375 % due 01/15/2014	15 Aug 2011	909,704 00	915,288 00	-5,584 00
350,000 00	GENERAL ELEC CAP CORP 5 875% due 02/15/2012	15 Aug 2011	358,841 00	363,888 00	-5,047 00
800,000 00	GOLDMAN SACHS GROUP INC 5 3% due 02/14/2012	15 Aug 2011	814,040 00	826,888 00	-12,848 00
25,000 00	GOLDMAN SACHS CAPITAL II 1 00% due 06/01/2043	30 Nov 2011	16,062 50	18,787 75	-2,725 25
900,000 00	HEWLETT PACKARD CO 4 5% due 03/01/2013	15 Aug 2011	948,492 00	978,381 00	-29,889 00
800,000 00	HONEYWELL INTERNATIONAL 5 625% due 08/01/2012	22 Feb 2011	857,672 00	885,336 00	-27,664 00
800,000 00	HSBC FINANCE CORP 6 375% due 11/27/2012	15 Aug 2011	840,920 00	864,120 00	-23,200 00
900,000 00	JPMORGAN CHASE + CO 5 375% due 10/01/2012	15 Aug 2011	944,253 00	974,727 00	-30,474 00
750,000 00	KELLOGG CO 6 6% due 04/01/2011	01 Apr 2011	750,000 00	808,672 50	-58,672 50
800,000 00	KROGER CO/THE 6 75% due 04/15/2012	15 Aug 2011	830,800 00	873,624 00	-42,824 00
1,000,000 00	LOWE S COMPANIES INC 5 6% due 09/15/2012	15 Aug 2011	1,053,930 00	1,094,770 00	-40,840 00
900,000 00	MCDONALD S CORP 4 30% due 03/01/2013	15 Aug 2011	951,579 00	975,042 00	-23,463 00
800,000 00	MEDTRONIC INC 2 625% due 03/15/2016	24 Mar 2011	794,984 00	796,392 00	-1,408 00
800,000 00	TARGET CORP 5 875% due 03/01/2012	15 Aug 2011	823,048 00	871,328 00	-48,280 00
750,000 00	UNITED PARCEL SERVICE 5 875% due 01/15/2013	15 Aug 2011	792,420 00	800,587 50	-8,167 50
1,200,000 00	US TREASURY NTS 5 0% due 02/15/2011	15 Feb 2011	1,200,000 00	1,300,500 00	-100,500 00
900,000 00	US TREASURY N/B 1 375% due 02/15/2012	11 Aug 2011	905,343 75	902,531 25	2,812 50
6,800,000 00	US TREASURY N/B 1 375% due 02/15/2012	11 Aug 2011	6,855,250 00	6,803,984 38	51,265 62
900,000 00	US TREASURY N/B 1 375% due 05/15/2012	08 Dec 2011	904,781 25	900,527 34	4,253 91
3,000,000 00	US TREASURY N/B 1 375% due 05/15/2012	29 Apr 2011	3,031,875 00	3,001,757 81	30,117 19
600,000 00	VERIZON COMMUNICATIONS 1 95% due 03/28/2014	15 Aug 2011	614,010 00	599,202 00	14,808 00
900,000 00	WAL MART STORES INC 4 125% due 02/15/2011	15 Feb 2011	900,000 00	939,348 00	-39,348 00
800,000 00	WASTE MANAGEMENT INC 6 375 % due 11/15/2012	15 Aug 2011	854,488 00	885,176 00	-30,688 00
100 00	AFLAC INC	01 Mar 2011	5,851 88	4,778 39	1,073 49
300 00	AT+T INC	01 Mar 2011	8,478 07	11,159 10	-2,681 03
26,500 00	AT+T INC	04 Mar 2011	737,682 21	985,720 47	-248,038 26
5,000 00	AT+T INC	07 Mar 2011	139,488 81	185,984 99	-46,496 18
400 00	ADOBE SYSTEMS INC	01 Mar 2011	13,591 97	10,780 37	2,811 60
100 00	ALEXION PHARMACEUTICALS INC	01 Mar 2011	9,543 06	6,757 86	2,785 20

Osteopathic Heritage Foundation
Analysis Gain/Loss on Sale of Investments

31-6056252 Statement 17
Form 990-PF PartI, Line 6a
Form 990-PF PartIV

Shares/Par	Security Name	Trade Date	Proceeds	Cost	Net Gain/Loss
1,600 00	ALLERGAN INC	31 May 2011	132,217 14	64,233 76	67,983 38
400 00	ALLERGAN INC	01 Jun 2011	32,981 92	16,058 44	16,923 48
3,400 00	ALLERGAN INC	08 Jun 2011	272,111 39	136,496 74	135,614 65
3,400 00	ALLERGAN INC	09 Jun 2011	272,893 37	136,496 74	136,396 63
100 00	ALLERGAN INC	01 Mar 2011	7,367 85	4,014 61	3,353 24
3,900 00	AMERICAN ELECTRIC POWER	03 Nov 2011	155,520 43	134,151 73	21,368 70
11,100 00	AMERICAN ELECTRIC POWER	04 Nov 2011	439,266 28	381,816 45	57,449 83
5,600 00	AMERICAN ELECTRIC POWER	07 Nov 2011	222,058 69	192,628 12	29,430 57
200 00	AMERICAN ELECTRIC POWER	01 Mar 2011	7,118 86	6,879 58	239 28
3,400 00	AMGEN INC	15 Nov 2011	193,327 08	196,731 74	-3,404 66
3,000 00	AMGEN INC	16 Nov 2011	168,518 16	173,586 84	-5,068 68
1,300 00	AMGEN INC	17 Nov 2011	73,020 76	75,220 96	-2,200 20
100 00	AMGEN INC	01 Mar 2011	5,214 39	5,786 23	-571 84
100 00	AMYLIN PHARMACEUTICALS INC	01 Mar 2011	1,493 97	2,099 72	-605 75
100 00	APOLLO GROUP INC CL A	01 Mar 2011	4,439 91	5,019 90	-579 99
100 00	APPLE INC	01 Mar 2011	35,128 32	11,234 04	23,894 28
1,500 00	APPLIED MATERIALS INC	08 Feb 2011	24,158 23	21,351 55	2,806 68
10,100 00	APPLIED MATERIALS INC	09 Feb 2011	160,092 02	143,767 10	16,324 92
11,000 00	APPLIED MATERIALS INC	10 Feb 2011	174,612 84	156,578 02	18,034 82
6,300 00	APPLIED MATERIALS INC	11 Feb 2011	100,660 72	89,676 51	10,984 21
2,400 00	AUTODESK INC	09 Feb 2011	101,464 29	58,961 59	42,502 70
6,100 00	AUTODESK INC	10 Feb 2011	259,098 62	149,860 72	109,237 90
3,400 00	AUTODESK INC	11 Feb 2011	145,093 91	83,528 93	61,564 98
3,300 00	AUTODESK INC	14 Feb 2011	140,359 17	81,072 19	59,286 98
3,800 00	AVON PRODUCTS INC	08 Aug 2011	82,182 91	103,364 63	-21,181 72
1,600 00	AVON PRODUCTS INC	09 Aug 2011	33,533 59	43,521 95	-9,988 36
2,800 00	AVON PRODUCTS INC	10 Aug 2011	58,835 82	76,163 41	-17,327 59
6,600 00	AVON PRODUCTS INC	11 Aug 2011	136,995 54	179,528 04	-42,532 50
5,400 00	AVON PRODUCTS INC	12 Aug 2011	114,861 19	146,886 57	-32,025 38
200 00	AVON PRODUCTS INC	01 Mar 2011	5,539 39	5,440 24	99 15
2,900 00	BAKER HUGHES INC	04 May 2011	209,291 87	141,477 06	67,814 81
7,500 00	BAKER HUGHES INC	05 May 2011	527,966 60	365,888 93	162,077 67
1,300 00	BAKER HUGHES INC	06 May 2011	91,908 23	63,420 75	28,487 48
3,900 00	BANK OF NEW YORK MELLON CORP	23 Jun 2011	99,127 90	114,258 33	-15,130 43
2,900 00	BANK OF NEW YORK MELLON CORP	24 Jun 2011	72,053 46	84,961 33	-12,907 87
4,500 00	BANK OF NEW YORK MELLON CORP	27 Jun 2011	111,578 05	131,836 54	-20,258 49
1,000 00	BANK OF NEW YORK MELLON CORP	28 Jun 2011	24,448 52	29,297 01	-4,848 49
3,100 00	BANK OF NEW YORK MELLON CORP	28 Jun 2011	75,373 19	90,820 73	-15,447 54
3,600 00	BANK OF NEW YORK MELLON CORP	29 Jun 2011	89,986 39	105,469 23	-15,482 84
200 00	BANK OF NEW YORK MELLON CORP	01 Mar 2011	6,086 88	5,859 40	227 48
200 00	BAXTER INTERNATIONAL INC	01 Mar 2011	10,531 79	9,324 34	1,207 45
200 00	BOEING CO/THE	01 Mar 2011	14,211 72	14,496 04	-284 32
4,100 00	BOSTON SCIENTIFIC CORP	08 Jun 2011	27,510 46	28,867 60	-1,357 14
8,000 00	BOSTON SCIENTIFIC CORP	08 Jun 2011	53,658 96	56,327 02	-2,668 06
19,600 00	BOSTON SCIENTIFIC CORP	09 Jun 2011	132,397 40	138,001 20	-5,603 80
8,200 00	BOSTON SCIENTIFIC CORP	09 Jun 2011	55,851 58	57,735 19	-1,883 61
400 00	BOSTON SCIENTIFIC CORP	01 Mar 2011	3,036 74	2,816 35	220 39
8,500 00	BROADCOM CORP CL A	09 Feb 2011	372,671 09	163,921 97	208,749 12
900 00	BROADCOM CORP CL A	10 Feb 2011	39,193 43	17,356 44	21,836 99
1,700 00	BROADCOM CORP CL A	11 Feb 2011	74,014 02	32,784 40	41,229 62
200 00	CARNIVAL CORP	01 Mar 2011	8,133 84	9,623 17	-1,489 33
600 00	CISCO SYSTEMS INC	01 Mar 2011	11,127 26	13,164 27	-2,037 01
267,600 00	CITIGROUP INC	09 May 2011	1,269,896 51	1,269,896 51	0 00
4,000 00	CITIGROUP INC	01 Mar 2011	18,359 64	19,075 97	-716 33
200 00	COMCAST CORP CLASS A	01 Mar 2011	5,113 90	4,201 54	912 36
300 00	DOVER CORP	01 Mar 2011	19,324 63	16,279 00	3,045 63
6,200 00	DOVER CORP	04 Mar 2011	406,164 73	336,432 67	69,732 06
3,400 00	DOVER CORP	04 Mar 2011	222,559 72	184,495 34	38,064 38
2,800 00	DOVER CORP	07 Mar 2011	179,332 07	151,937 33	27,394 74
5,300 00	EXXON MOBIL CORP	09 Aug 2011	362,827 85	319,112 92	43,714 93
3,100 00	EXXON MOBIL CORP	10 Aug 2011	214,572 60	186,650 95	27,921 65
7,600 00	EXXON MOBIL CORP	22 Sep 2011	522,427 64	457,595 88	64,831 76
600 00	EXXON MOBIL CORP	01 Mar 2011	51,124 47	36,125 99	14,998 48

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2,000 00	FEDEX CORP	10 Jan 2011	188,358 81	181,245 14	7,113 67
500 00	FEDEX CORP	11 Jan 2011	46,711 71	45,311 28	1,400 43
6,300 00	FIRSTENERGY CORP	26 Oct 2011	282,607 53	284,681 74	-2,074 21
5,800 00	FIRSTENERGY CORP	27 Oct 2011	264,326 44	262,087 95	2,238 49
3,700 00	FIRSTENERGY CORP	28 Oct 2011	167,007 39	167,194 03	-186 64
200 00	FIRSTENERGY CORP	01 Mar 2011	7,544 51	9,037 52	-1,493 01
200 00	GAMESTOP CORP CLASS A	01 Mar 2011	3,988 42	3,849 87	138 55
1,600 00	GENERAL DYNAMICS CORP	09 Feb 2011	124,617 12	84,963 42	39,653 70
1,000 00	GENERAL DYNAMICS CORP	10 Feb 2011	77,330 71	53,102 14	24,228 57
600 00	GENERAL DYNAMICS CORP	11 Feb 2011	46,400 10	31,861 28	14,538 82
200 00	GENERAL MOTORS CO	01 Mar 2011	6,611 37	6,797 22	-185 85
1,900 00	GENZYME CORP	16 Feb 2011	143,163 39	90,678 26	52,485 13
3,000 00	GENZYME CORP	16 Feb 2011	225,837 76	143,176 20	82,661 56
600 00	GENZYME CORP	17 Feb 2011	45,168 99	28,635 24	16,533 75
400 00	GOLDMAN SACHS GROUP INC	07 Oct 2011	37,639 76	62,590 25	-24,950 49
1,600 00	GOLDMAN SACHS GROUP INC	10 Oct 2011	152,814 82	250,360 99	-97,546 17
1,200 00	GOLDMAN SACHS GROUP INC	11 Oct 2011	116,664 88	187,770 74	-71,105 86
500 00	GOLDMAN SACHS GROUP INC	12 Oct 2011	49,337 05	78,237 81	-28,900 76
1,400 00	GOLDMAN SACHS GROUP INC	17 Oct 2011	135,018 73	219,065 86	-84,047 13
400 00	GOLDMAN SACHS GROUP INC	18 Oct 2011	39,550 00	62,590 24	-23,040 24
100 00	GOLDMAN SACHS GROUP INC	01 Mar 2011	16,184 18	15,982 48	201 70
1,200 00	HERTZ GLOBAL HOLDINGS INC	01 Mar 2011	17,803 33	19,460 97	-1,657 64
400 00	HEWLETT PACKARD CO	01 Mar 2011	17,309 94	15,441 96	1,867 98
200 00	ILLINOIS TOOL WORKS	01 Mar 2011	10,821 59	6,570 70	4,250 89
400 00	INTL GAME TECHNOLOGY	01 Mar 2011	6,511 87	6,998 00	-486 13
100 00	JPMORGAN CHASE + CO	01 Mar 2011	4,609 91	3,662 61	947 30
2,300 00	JOHNSON CONTROLS INC	04 May 2011	92,253 52	81,231 30	11,022 22
3,100 00	JOHNSON CONTROLS INC	05 May 2011	122,756 71	109,485 67	13,271 04
1,500 00	JOHNSON CONTROLS INC	05 May 2011	59,565 35	52,976 94	6,588 41
3,000 00	JOHNSON CONTROLS INC	06 May 2011	119,859 99	105,953 87	13,906 12
2,800 00	JOHNSON CONTROLS INC	09 May 2011	111,231 50	98,890 28	12,341 22
1,300 00	JOHNSON CONTROLS INC	10 May 2011	51,531 52	45,913 35	5,618 17
2,100 00	JOHNSON CONTROLS INC	10 May 2011	83,198 72	74,167 71	9,031 01
1,300 00	JOHNSON CONTROLS INC	11 May 2011	51,022 84	45,913 35	5,109 49
600 00	JOHNSON CONTROLS INC	12 May 2011	23,576 54	21,190 77	2,385 77
2,700 00	JOHNSON CONTROLS INC	12 May 2011	105,896 01	95,358 49	10,537 52
700 00	JOHNSON CONTROLS INC	16 May 2011	26,908 32	24,722 57	2,185 75
300 00	JOHNSON CONTROLS INC	01 Mar 2011	12,150 06	10,595 39	1,554 67
1,200 00	KELLOGG CO	21 Mar 2011	64,930 63	59,214 06	5,716 57
1,000 00	KELLOGG CO	22 Mar 2011	53,965 26	49,345 05	4,620 21
1,100 00	KELLOGG CO	23 Mar 2011	59,014 96	54,279 55	4,735 41
1,200 00	KELLOGG CO	24 Mar 2011	64,356 92	59,214 05	5,142 87
700 00	KELLOGG CO	25 Mar 2011	37,409 31	34,541 53	2,867 78
800 00	KELLOGG CO	28 Mar 2011	43,072 05	39,476 04	3,596 01
1,100 00	KELLOGG CO	29 Mar 2011	59,120 45	54,279 55	4,840 90
800 00	KELLOGG CO	30 Mar 2011	43,075 97	39,476 04	3,599 93
1,000 00	KELLOGG CO	31 Mar 2011	54,277 06	49,345 04	4,932 02
600 00	KELLOGG CO	01 Apr 2011	32,404 60	29,607 03	2 797 57
700 00	KELLOGG CO	04 Apr 2011	37,882 78	34,541 53	3,341 25
800 00	KELLOGG CO	05 Apr 2011	43,291 65	39,476 04	3,815 61
500 00	KELLOGG CO	06 Apr 2011	27,135 27	24,672 52	2,462 75
500 00	KELLOGG CO	08 Apr 2011	27,012 13	24,672 52	2,339 61
1,400 00	KELLOGG CO	11 Apr 2011	76,278 65	69,083 07	7,195 58
500 00	KELLOGG CO	12 Apr 2011	27,342 97	24,672 52	2,670 45
200 00	KELLOGG CO	01 Mar 2011	10,623 79	9,869 01	754 78
1,800 00	KRAFT FOODS INC CLASS A	29 Aug 2011	62,149 38	57,832 65	4,316 73
4,400 00	KRAFT FOODS INC CLASS A	30 Aug 2011	151,362 81	141,368 71	9,994 10
300 00	KROGER CO	01 Mar 2011	6,857 86	6,615 76	242 10
26,900 00	LOWE S COS INC	08 Jun 2011	610,561 76	619,668 48	-9,106 72
8,500 00	LOWE S COS INC	09 Jun 2011	195,115 44	195,806 03	-690 59
300 00	LOWE S COS INC	01 Mar 2011	7,756 77	6,910 80	845 97
400 00	MEDTRONIC INC	01 Mar 2011	15,875 97	15,345 08	530 89
19,000 00	MERCK + CO INC	24 Jun 2011	657,024 47	607,113 00	49,911 47

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8,600 00	MERCK + CO INC	27 Jun 2011	296,818 99	274,798 52	22,020 47
400 00	MERCK + CO INC	01 Mar 2011	13,034 90	12,781 33	253 57
100 00	METLIFE INC	01 Mar 2011	4,654 91	4,048 52	606 39
2,500 00	MONSANTO CO	10 Jan 2011	177,550 50	180,948 45	-3,397 95
800 00	MONSANTO CO	11 Jan 2011	57,774 30	57,903 50	-129 20
3,100 00	MONSANTO CO	20 Jan 2011	215,819 71	224,376 08	-8,556 37
600 00	MONSANTO CO	21 Jan 2011	42,266 91	43,427 63	-1,160 72
400 00	MORGAN STANLEY	01 Mar 2011	11,646 25	11,356 30	289 95
1,000 00	NATIONAL SEMICONDUCTOR CORP	07 Apr 2011	24,009 53	13,818 07	10,191 46
16,300 00	NATIONAL SEMICONDUCTOR CORP	07 Apr 2011	391,570 63	225,234 61	166,336 02
10,200 00	NATIONAL SEMICONDUCTOR CORP	08 Apr 2011	245,258 36	140,944 36	104,314 00
5,200 00	NATIONAL SEMICONDUCTOR CORP	11 Apr 2011	124,900 03	71,853 98	53,046 05
700 00	NATIONAL SEMICONDUCTOR CORP	01 Mar 2011	10,644 34	9,672 65	971 69
200 00	NEXTERA ENERGY INC	01 Mar 2011	10,922 29	10,753 62	168 67
2,100 00	NORFOLK SOUTHERN CORP	08 Aug 2011	138,714 51	134,538 67	4,175 84
5,200 00	NORFOLK SOUTHERN CORP	09 Aug 2011	346,955 01	333,143 36	13,811 65
700 00	NORFOLK SOUTHERN CORP	10 Aug 2011	47,362 07	44,846 22	2,515 85
6,200 00	NORFOLK SOUTHERN CORP	26 Aug 2011	397,672 13	397,209 39	462 74
8,200 00	PEPSICO INC	26 Oct 2011	507,513 67	465,223 03	42,290 64
1,400 00	PEPSICO INC	26 Oct 2011	86,762 07	79,428 32	7,333 75
8,600 00	PEPSICO INC	27 Oct 2011	538,903 48	487,916 84	50,986 64
1,500 00	PEPSICO INC	28 Oct 2011	94,541 08	85,101 77	9,439 31
100 00	PEPSICO INC	01 Mar 2011	6,349 87	5,419 47	930 40
800 00	PHARMASSET INC	02 Dec 2011	103,024 50	70,746 35	32,278 15
3,100 00	PHARMASSET INC	05 Dec 2011	398,609 56	274,142 11	124,467 45
1,200 00	PHARMASSET INC	21 Dec 2011	150,691 18	106,119 53	44,571 65
1,100 00	PHARMASSET INC	22 Dec 2011	136,985 97	97,276 23	39,709 74
1,700 00	PHARMASSET INC	23 Dec 2011	209,805 55	150,336 00	59,469 55
5,800 00	PRINCIPAL FINANCIAL GROUP	09 Feb 2011	188,278 88	196,340 29	-8,061 41
800 00	PRINCIPAL FINANCIAL GROUP	09 Feb 2011	25,615 50	27,081 42	-1,465 92
3,000 00	PRINCIPAL FINANCIAL GROUP	10 Feb 2011	97,453 42	101,555 32	-4,101 90
800 00	PRINCIPAL FINANCIAL GROUP	11 Feb 2011	25,958 46	27,081 42	-1,122 96
2,000 00	PRINCIPAL FINANCIAL GROUP	11 Feb 2011	64,853 35	67,703 55	-2,850 20
800 00	PRINCIPAL FINANCIAL GROUP	14 Feb 2011	25,929 26	27,081 42	-1,152 16
800 00	PRINCIPAL FINANCIAL GROUP	14 Feb 2011	25,771 50	27,081 42	-1,309 92
2,000 00	PRINCIPAL FINANCIAL GROUP	15 Feb 2011	64,955 75	67,703 55	-2,747 80
1,500 00	PRINCIPAL FINANCIAL GROUP	16 Feb 2011	49,955 63	50,777 66	-822 03
7,200 00	PROCTER + GAMBLE CO/THE	08 Jun 2011	466,564 00	381,331 94	85,232 06
7,500 00	PROCTER + GAMBLE CO/THE	09 Jun 2011	489,363 34	397,220 77	92,142 57
4,900 00	PROCTER + GAMBLE CO/THE	10 Jun 2011	317,972 53	259,517 57	58,454 96
2,100 00	PROCTER + GAMBLE CO/THE	13 Jun 2011	136,054 91	111,221 81	24,833 10
400 00	PROCTER + GAMBLE CO/THE	14 Jun 2011	25,968 50	21,185 11	4,783 39
200 00	PROCTER + GAMBLE CO/THE	01 Mar 2011	12,601 09	10,592 55	2,008 54
100 00	QUALCOMM INC	01 Mar 2011	5,851 38	4,157 21	1,694 17
2,700 00	RAYTHEON COMPANY	20 Jan 2011	140,630 85	146,004 80	-5,373 95
2,500 00	RAYTHEON COMPANY	09 Feb 2011	128,212 28	135,189 63	-6,977 35
1,800 00	RAYTHEON COMPANY	10 Feb 2011	92,394 38	97,336 54	-4,942 16
600 00	RAYTHEON COMPANY	11 Feb 2011	30,688 87	32,445 51	-1,756 64
900 00	RYDER SYSTEM INC	30 Mar 2011	45,306 11	28,831 77	16,474 34
1,600 00	RYDER SYSTEM INC	31 Mar 2011	80,814 92	51,256 48	29,558 44
1,800 00	RYDER SYSTEM INC	01 Apr 2011	91,826 49	57,663 54	34,162 95
500 00	RYDER SYSTEM INC	04 Apr 2011	25,214 31	16,017 65	9,196 66
1,400 00	RYDER SYSTEM INC	05 Apr 2011	71,559 48	44,849 42	26,710 06
1,500 00	RYDER SYSTEM INC	06 Apr 2011	77,104 96	48,052 94	29,052 02
500 00	RYDER SYSTEM INC	07 Apr 2011	25,510 00	16,017 65	9,492 35
500 00	RYDER SYSTEM INC	08 Apr 2011	24,875 47	16,017 65	8,857 82
1,100 00	RYDER SYSTEM INC	11 Apr 2011	54,769 15	35,238 83	19,530 32
1,200 00	RYDER SYSTEM INC	12 Apr 2011	60,540 63	38,442 35	22,098 28
600 00	RYDER SYSTEM INC	14 Apr 2011	30,095 48	19,221 18	10,874 30
500 00	RYDER SYSTEM INC	08 Feb 2011	24,921 07	16,017 65	8,903 42
500 00	RYDER SYSTEM INC	09 Feb 2011	24,729 52	16,017 65	8,711 87
600 00	RYDER SYSTEM INC	10 Feb 2011	29,798 24	19,221 18	10,577 06
500 00	RYDER SYSTEM INC	11 Feb 2011	24,639 92	16,017 65	8,622 27

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6,500 00	SOUTHWEST AIRLINES CO	26 Oct 2011	55,716 92	64,172 25	-8,455 33
15,600 00	SOUTHWEST AIRLINES CO	27 Oct 2011	138,472 29	154,013 41	-15,541 12
5,100 00	SOUTHWEST AIRLINES CO	28 Oct 2011	44,747 55	50,350 54	-5,602 99
4,500 00	SOUTHWEST AIRLINES CO	31 Oct 2011	38,663 71	44,426 94	-5,763 23
8,400 00	SOUTHWEST AIRLINES CO	01 Nov 2011	71,218 86	82,930 30	-11,711 44
3,600 00	SOUTHWEST AIRLINES CO	02 Nov 2011	30,472 33	35,541 55	-5,069 22
3,500 00	SOUTHWEST AIRLINES CO	03 Nov 2011	29,975 52	34,554 29	-4,578 77
2,900 00	SOUTHWEST AIRLINES CO	04 Nov 2011	24,561 65	28,630 70	-4,069 05
4,100 00	SOUTHWEST AIRLINES CO	08 Nov 2011	34,522 97	40,477 88	-5,954 91
3,400 00	SOUTHWEST AIRLINES CO	11 Nov 2011	27,843 08	33,567 02	-5,723 94
3,000 00	SOUTHWEST AIRLINES CO	14 Nov 2011	24,677 22	29,617 96	-4,940 74
3,100 00	SOUTHWEST AIRLINES CO	16 Nov 2011	25,138 96	30,605 23	-5,466 27
4,900 00	SOUTHWEST AIRLINES CO	18 Nov 2011	38,249 64	48,376 01	-10,126 37
100 00	SOUTHWEST AIRLINES CO	01 Mar 2011	1,182 47	965 51	216 96
400 00	SYMANTEC CORP	01 Mar 2011	7,039 86	5,615 82	1,424 04
300 00	TIME WARNER INC	01 Mar 2011	11,404 07	8,731 24	2,672 83
700 00	US BANCORP	01 Mar 2011	19,023 39	16,662 90	2,360 49
100 00	ULTRA PETROLEUM CORP	01 Mar 2011	4,459 24	4,573 55	-114 31
900 00	UNITEDHEALTH GROUP INC	03 Nov 2011	41,592 52	28,120 07	13,472 45
3,700 00	UNITEDHEALTH GROUP INC	04 Nov 2011	167,990 09	115,604 74	52,385 35
300 00	UNITEDHEALTH GROUP INC	01 Mar 2011	12,819 26	9,373 36	3,445 90
1,800 00	VISA INC CLASS A SHARES	26 Aug 2011	153,098 39	130,931 03	22,167 36
1,900 00	VISA INC CLASS A SHARES	03 Nov 2011	177,005 15	138,204 98	38,800 17
2,800 00	VISA INC CLASS A SHARES	04 Nov 2011	259,459 25	203,670 49	55,788 76
100 00	VISA INC CLASS A SHARES	01 Mar 2011	7,354 35	7,120 68	233 67
2,600 00	WELLS FARGO + CO	09 Feb 2011	86,397 64	65,088 01	21,309 63
1,300 00	WELLS FARGO + CO	10 Feb 2011	43,187 25	32,544 00	10,643 25
7,200 00	WELLS FARGO + CO	11 Feb 2011	240,850 49	180,243 71	60,606 78
18,500 00	COVIDIEN PLC	21 Mar 2011	780,388 10	780,388 10	0 00
200 00	COVIDIEN PLC	01 Mar 2011	10,294 46	8,436 63	1,857 83
1,300 00	COVIDIEN PLC	04 May 2011	71,704 02	54,838 08	16,865 94
1,200 00	COVIDIEN PLC	05 May 2011	65,893 61	50,619 77	15,273 84
500 00	COVIDIEN PLC	06 May 2011	27,412 02	21,091 57	6,320 45
600 00	COVIDIEN PLC	09 May 2011	33,066 08	25,309 88	7,756 20
7,400 00	COVIDIEN PLC	08 Aug 2011	330,584 20	312,155 24	18,428 96
7,500 00	COVIDIEN PLC	09 Aug 2011	341,703 93	316,373 56	25,330 37
1,200 00	MARVELL TECHNOLOGY GROUP LTD	08 Feb 2011	24,219 73	11,688 75	12,530 98
5,200 00	MARVELL TECHNOLOGY GROUP LTD	09 Feb 2011	104,036 99	50,651 23	53,385 76
8,700 00	MARVELL TECHNOLOGY GROUP LTD	10 Feb 2011	170,442 77	84,743 41	85,699 36
6,500 00	MARVELL TECHNOLOGY GROUP LTD	11 Feb 2011	127,958 48	63,314 04	64,644 44
6,600 00	MARVELL TECHNOLOGY GROUP LTD	14 Feb 2011	131,557 25	64,288 11	67,269 14
22,400 00	SEAGATE TECHNOLOGY	08 Apr 2011	356,162 10	297,345 86	58,816 24
200 00	SEAGATE TECHNOLOGY	01 Mar 2011	2,491 95	2,654 87	-162 92
400 00	NOBLE CORP	01 Mar 2011	17,883 65	11,997 54	5,886 11
	Securty Litigation United Health	07 Apr 2011	1,613 72	0 00	1,613 72
	Securty Litigation Xerox	07 Apr 2011	796 58	0 00	796 58
	Securty Litigation Motorola	10 Aug 2011	320 34	0 00	320 34
	Securty Litigation Vertas	09 Apr 2011	96 96	0 00	96 96
	Securty Litigation Bristol Myers Squib	27 Apr 2011	130 58	0 00	130 58
6,400 00	AC MOORE ARTS + CRAFTS INC	01 Sep 2011	8,255 84	15,512 83	-7,256 99
10,600 00	AC MOORE ARTS + CRAFTS INC	02 Sep 2011	13,461 73	25,693 12	-12,231 39
3,500 00	ADVANCE AMERICA CASH ADVANCE	28 Jun 2011	23,998 68	16,787 77	7,210 91
(3,500 00)	ADVANCE AMERICA CASH ADVANCE	28 Jun 2011	-23,998 68	-16,787 77	-7,210 91
3,500 00	ADVANCE AMERICA CASH ADVANCE	28 Jun 2011	23,998 68	16,787 77	7,210 91
5,600 00	ADVANCE AMERICA CASH ADVANCE	12 Jul 2011	48,060 51	26,860 44	21,200 07
(5,600 00)	ADVANCE AMERICA CASH ADVANCE	12 Jul 2011	-48,060 51	-26,860 44	-21,200 07
5,600 00	ADVANCE AMERICA CASH ADVANCE	12 Jul 2011	48,060 51	26,860 44	21,200 07
5,100 00	ADVANCE AMERICA CASH ADVANCE	13 Jul 2011	45,848 11	24,462 19	21,385 92
1,500 00	AEROPOSTALE INC	24 Oct 2011	21,320 88	29,156 55	-7,835 67
1,000 00	AEROPOSTALE INC	27 Oct 2011	14,717 21	19,437 70	-4,720 49
0 20	ALLEGHANY CORP	03 May 2011	66 23	52 64	13 59
100 00	ALLEGHANY CORP	03 Oct 2011	28,615 45	26,318 34	2,297 11
(100 00)	ALLEGHANY CORP	03 Oct 2011	-28,615 45	-26,318 34	-2,297 11

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100 00	ALLEGHANY CORP	03 Oct 2011	28,615 45	26,318 34	2,297 11
300 00	ALLIANCE DATA SYSTEMS CORP	02 May 2011	28,765 72	17,697 91	11,067 81
1,700 00	ALLIANCE DATA SYSTEMS CORP	13 Sep 2011	153,944 96	100,288 19	53,656 77
200 00	ALLIANCE DATA SYSTEMS CORP	06 Jul 2011	19,199 53	11,798 61	7,400 92
(200 00)	ALLIANCE DATA SYSTEMS CORP	06 Jul 2011	-19,199 53	-11,798 61	-7,400 92
200 00	ALLIANCE DATA SYSTEMS CORP	06 Jul 2011	19,199 53	11,798 61	7,400 92
400 00	ALLIANCE DATA SYSTEMS CORP	14 Feb 2011	31,654 43	23,597 22	8,057 21
300 00	ALLIANCE DATA SYSTEMS CORP	28 Mar 2011	25,226 57	17,697 92	7,528 65
3,400 00	AMERICA SERVICE GROUP INC	01 Jun 2011	88,245 98	58,306 16	29,939 82
300 00	AMERICA S CAR MART INC	05 Dec 2011	11,552 86	7,330 19	4,222 67
200 00	AMERICA S CAR MART INC	06 Dec 2011	7,505 97	4,886 79	2,619 18
800 00	AMERICA S CAR MART INC	07 Dec 2011	30,111 98	19,547 18	10,564 80
500 00	AMERICA S CAR MART INC	12 Dec 2011	19,482 87	12,216 99	7,265 88
300 00	AMERICA S CAR MART INC	13 Dec 2011	11,789 08	7,330 19	4,458 89
300 00	AMERICA S CAR MART INC	14 Dec 2011	11,728 30	7,330 19	4,398 11
1,000 00	AMERICA S CAR MART INC	21 Dec 2011	39,991 13	24,433 97	15,557 16
100 00	AMERICA S CAR MART INC	22 Dec 2011	3,997 19	2,443 40	1,553 79
300 00	AMERICA S CAR MART INC	27 Dec 2011	12,027 54	7,330 19	4,697 35
300 00	AMERICA S CAR MART INC	28 Dec 2011	12,050 25	7,330 19	4,720 06
100 00	AMERICA S CAR MART INC	29 Dec 2011	3,999 54	2,443 40	1,556 14
400 00	AMERICA S CAR MART INC	03 Nov 2011	14,084 20	9,773 59	4,310 61
200 00	AMERICA S CAR MART INC	04 Nov 2011	7,005 44	4,886 79	2,118 65
1,500 00	AMERISAFE INC	02 Nov 2011	36,028 40	26,898 52	9,129 88
800 00	AMERISAFE INC	22 Feb 2011	15,767 69	13,302 44	2,465 25
170 00	AMERISAFE INC	01 Mar 2011	3,399 01	2,826 77	572 24
610 00	AMERISAFE INC	02 Mar 2011	12,030 18	10,143 11	1,887 07
720 00	AMERISAFE INC	03 Mar 2011	14,211 87	11,972 20	2,239 67
1,000 00	AMERISAFE INC	21 Mar 2011	23,472 74	16,628 05	6,844 69
13,500 00	ANWORTH MORTGAGE ASSET CORP	03 Oct 2011	87,198 87	95,905 39	-8,706 52
3,000 00	APOLLO COMMERCIAL REAL ESTAT	12 May 2011	48,135 27	53,092 98	-4,957 71
(3,000 00)	APOLLO COMMERCIAL REAL ESTAT	12 May 2011	-48,135 27	-53,092 98	4,957 71
3,000 00	APOLLO COMMERCIAL REAL ESTAT	12 May 2011	48,135 27	53,092 98	-4,957 71
300 00	BANK OF THE OZARKS	13 Jun 2011	14,527 19	8,904 61	5,622 58
200 00	BANK OF THE OZARKS	07 Jul 2011	10,828 77	5,936 41	4,892 36
200 00	BANK OF THE OZARKS	08 Jul 2011	10,602 13	5,936 41	4,665 72
1,100 00	BANK OF THE OZARKS	08 Aug 2011	55,367 32	32,650 25	22,717 07
(1,100 00)	BANK OF THE OZARKS	08 Aug 2011	-55,367 32	-32,650 25	-22,717 07
1,100 00	BANK OF THE OZARKS	08 Aug 2011	55,367 32	32,650 25	22,717 07
5,445 00	BIG 5 SPORTING GOODS CORP	19 Dec 2011	55,411 06	33,029 85	22,381 21
2,500 00	BIG 5 SPORTING GOODS CORP	22 Nov 2011	21,395 33	15,165 22	6,230 11
555 00	BIG 5 SPORTING GOODS CORP	25 Nov 2011	4,597 75	3,366 68	1,231 07
300 00	BIG LOTS INC	04 Oct 2011	10,045 03	9,499 11	545 92
200 00	BIG LOTS INC	03 Nov 2011	8,074 30	6,332 74	1,741 56
700 00	BIG LOTS INC	03 Nov 2011	27,979 02	22,164 59	5,814 43
700 00	BIG LOTS INC	07 Nov 2011	29,024 17	22,164 59	6,859 58
1,800 00	BIG LOTS INC	07 Feb 2011	70,050 15	56,315 84	13,734 31
800 00	BIG LOTS INC	08 Feb 2011	31,208 20	25,029 26	6,178 94
1,100 00	BIG LOTS INC	14 Feb 2011	45,471 91	34,415 24	11,056 67
600 00	BIG LOTS INC	22 Feb 2011	24,594 48	18,771 95	5,822 53
500 00	BIG LOTS INC	16 Mar 2011	20,903 19	15,643 29	5,259 90
400 00	BIG LOTS INC	31 Mar 2011	17,264 46	12,514 63	4,749 83
25,600 00	BIGBAND NETWORKS INC	19 Oct 2011	57,225 13	36,490 24	20,734 89
200 00	BRINKER INTERNATIONAL INC	07 Jan 2011	4,428 76	2,947 90	1,480 86
200 00	BRINKER INTERNATIONAL INC	10 Jan 2011	4,358 14	2,947 90	1,410 24
1,000 00	BRINKER INTERNATIONAL INC	25 Jan 2011	23,125 05	14,739 52	8,385 53
800 00	BRINKER INTERNATIONAL INC	27 Jan 2011	18,925 63	11,791 61	7,134 02
2,600 00	BRINKER INTERNATIONAL INC	14 Feb 2011	61,861 65	38,322 74	23,538 91
1,800 00	BROADRIDGE FINANCIAL Solutio	04 Apr 2011	41,230 72	35,716 02	5,514 70
500 00	BROADRIDGE FINANCIAL Solutio	05 Apr 2011	11,463 52	9,921 12	1,542 40
1,200 00	BROADRIDGE FINANCIAL Solutio	06 Apr 2011	27,653 94	23,810 68	3,843 26
1,300 00	BROADRIDGE FINANCIAL Solutio	07 Apr 2011	29,903 71	25,794 91	4,108 80
1,300 00	BROADRIDGE FINANCIAL Solutio	24 Jan 2011	29,723 66	25,794 90	3,928 76
1,400 00	BROCADE COMMUNICATIONS SYS	13 Dec 2011	7,690 89	6,094 57	1,596 32

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1,300 00	BROCADE COMMUNICATIONS SYS	27 Dec 2011	7,128 93	5,659 25	1,469 68
4,700 00	BROCADE COMMUNICATIONS SYS	01 Jun 2011	30,690 40	24,829 79	5,860 61
6,600 00	BROCADE COMMUNICATIONS SYS	02 Jun 2011	46,373 34	34,867 36	11,505 98
9,800 00	BROCADE COMMUNICATIONS SYS	21 Sep 2011	42,136 24	42,662 02	-525 78
1,500 00	BROCADE COMMUNICATIONS SYS	30 Sep 2011	6,964 96	6,529 90	435 06
4,900 00	BROCADE COMMUNICATIONS SYS	06 Oct 2011	22,441 56	21,331 01	1,110 55
5,500 00	BROCADE COMMUNICATIONS SYS	10 Oct 2011	26,917 03	23,942 97	2,974 06
2,400 00	BROCADE COMMUNICATIONS SYS	07 Feb 2011	14,564 35	12,679 04	1,885 31
2,055 00	CACHE INC	19 Dec 2011	12,828 50	9,159 40	3,669 10
300 00	CACHE INC	20 Dec 2011	1,872 26	1,337 14	535 12
345 00	CACHE INC	21 Dec 2011	2,152 75	1,537 71	615 04
4,500 00	CAL DIVE INTERNATIONAL INC	25 Apr 2011	35,476 41	25,179 12	10,297 29
6,500 00	CAL DIVE INTERNATIONAL INC	09 Aug 2011	20,495 40	36,369 83	-15,874 43
(6,500 00)	CAL DIVE INTERNATIONAL INC	09 Aug 2011	-20,495 40	-36,369 83	15,874 43
6,500 00	CAL DIVE INTERNATIONAL INC	09 Aug 2011	20,495 40	36,369 83	-15,874 43
2,200 00	CAL DIVE INTERNATIONAL INC	09 Mar 2011	16,327 64	12,309 79	4,017 85
6,700 00	CAPE BANCORP INC	27 Jan 2011	66,127 72	42,813 44	23,314 28
7,000 00	CAPSTEAD MORTGAGE CORP	23 Sep 2011	84,475 77	98,353 44	-13,877 67
800 00	CASH AMERICA INTL INC	27 May 2011	40,408 10	28,029 35	12,378 75
600 00	CASH AMERICA INTL INC	20 Jun 2011	31,505 69	21,022 01	10,483 68
(600 00)	CASH AMERICA INTL INC	20 Jun 2011	-31,505 69	-21,022 01	-10,483 68
600 00	CASH AMERICA INTL INC	20 Jun 2011	31,505 69	21,022 01	10,483 68
1,200 00	CASH AMERICA INTL INC	27 Jun 2011	65,677 25	42,044 02	23,633 23
(1,200 00)	CASH AMERICA INTL INC	27 Jun 2011	-65,677 25	-42,044 02	-23,633 23
1,200 00	CASH AMERICA INTL INC	27 Jun 2011	65,677 25	42,044 02	23,633 23
500 00	CASH AMERICA INTL INC	29 Jun 2011	28,392 95	17,518 34	10,874 61
(500 00)	CASH AMERICA INTL INC	29 Jun 2011	-28,392 95	-17,518 34	-10,874 61
500 00	CASH AMERICA INTL INC	29 Jun 2011	28,392 95	17,518 34	10,874 61
500 00	CASH AMERICA INTL INC	01 Jul 2011	29,556 18	17,518 34	12,037 84
300 00	CASH AMERICA INTL INC	07 Jul 2011	17,507 24	10,511 01	6,996 23
1,400 00	CASH AMERICA INTL INC	28 Mar 2011	63,033 78	49,051 36	13,982 42
400 00	CATO CORP CLASS A	27 May 2011	10,596 47	9,231 69	1,364 78
1,400 00	CATO CORP CLASS A	01 Jun 2011	36,792 83	32,310 90	4,481 93
4,100 00	CELADON GROUP INC	12 Jan 2011	63,059 80	48,440 68	14,619 12
900 00	CERADYNE INC	04 Apr 2011	43,884 95	19,068 37	24,816 58
700 00	CERADYNE INC	16 Feb 2011	24,947 52	14,830 96	10,116 56
400 00	CERADYNE INC	18 Mar 2011	17,073 63	8,474 83	8,598 80
800 00	CHEMTURA CORP	01 Jun 2011	14,716 67	12,435 53	2,281 14
3,400 00	CITI TRENDS INC	24 Aug 2011	39,543 61	41,859 44	-2,315 83
(3,400 00)	CITI TRENDS INC	24 Aug 2011	-39,543 61	-41,859 44	2,315 83
3,400 00	CITI TRENDS INC	24 Aug 2011	39,543 61	41,859 44	-2,315 83
900 00	COLLECTIVE BRANDS INC	06 Dec 2011	13,159 09	13,765 05	-605 96
600 00	COLLECTIVE BRANDS INC	27 Dec 2011	8,646 97	9,176 70	-529 73
200 00	COLLECTIVE BRANDS INC	28 Dec 2011	2,882 48	3,058 90	-176 42
700 00	COLLECTIVE BRANDS INC	29 Dec 2011	10,105 77	10,706 15	-600 38
2,150 00	COLLECTIVE BRANDS INC	24 Aug 2011	28,960 59	32,883 17	-3,922 58
480 00	COLLECTIVE BRANDS INC	16 Sep 2011	6,700 72	7,341 36	-640 64
900 00	COLLECTIVE BRANDS INC	26 Sep 2011	12,563 75	13,765 05	-1,201 30
770 00	COLLECTIVE BRANDS INC	27 Sep 2011	10,840 31	11,776 76	-936 45
1,400 00	COLLECTIVE BRANDS INC	24 Oct 2011	20,900 19	21,412 30	-512 11
1,400 00	COLLECTIVE BRANDS INC	21 Jan 2011	28,105 85	23,729 84	4,376 01
1,900 00	COLUMBUS MCKINNON CORP/NY	05 Jan 2011	39,876 33	25,799 83	14,076 50
300 00	COMSTOCK RESOURCES INC	01 Apr 2011	9,296 49	9,018 16	278 33
200 00	COMSTOCK RESOURCES INC	28 Mar 2011	6,216 70	6,012 11	204 59
500 00	COMSTOCK RESOURCES INC	30 Mar 2011	15,526 50	15,030 27	496 23
200 00	COMSTOCK RESOURCES INC	31 Mar 2011	6,197 16	6,012 11	185 05
700 00	COMTECH TELECOMMUNICATIONS	21 Sep 2011	19,601 72	25,347 60	-5,745 88
800 00	COMTECH TELECOMMUNICATIONS	27 Sep 2011	22,388 92	28,968 69	-6,579 77
800 00	COMTECH TELECOMMUNICATIONS	10 Oct 2011	25,265 83	28,968 69	-3,702 86
2,000 00	COMTECH TELECOMMUNICATIONS	24 Oct 2011	64,692 95	72,421 72	-7,728 77
1,900 00	COMTECH TELECOMMUNICATIONS	09 Aug 2011	46,701 10	68,800 64	-22,099 54
1,300 00	CORE MARK HOLDING CO INC	12 Aug 2011	43,718 29	41,048 89	2,669 40
200 00	CORE MARK HOLDING CO INC	15 Aug 2011	6,803 98	6,315 21	488 77

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400 00	CORE MARK HOLDING CO INC	04 Oct 2011	12,211 76	12,630 43	-418 67
400 00	CORE MARK HOLDING CO INC	11 Aug 2011	13,690 45	12,630 43	1,060 02
2,500 00	CORRECTIONS CORP OF AMERICA	16 May 2011	58,802 36	57,498 34	1,304 02
500 00	CORRECTIONS CORP OF AMERICA	17 May 2011	11,967 96	11,499 67	468 29
1,200 00	CORRECTIONS CORP OF AMERICA	24 Oct 2011	26,903 48	26,854 45	49 03
1,000 00	CROWN HOLDINGS INC	04 Apr 2011	38,500 66	25,750 21	12,750 45
400 00	CROWN HOLDINGS INC	04 Oct 2011	11,717 05	10,300 08	1,416 97
27,600 00	CRYSTAL ROCK HOLDINGS INC	12 May 2011	26,131 17	24,447 41	1,683 76
300 00	DFC GLOBAL CORP	03 Jan 2011	9,558 10	6,617 92	2,940 18
4,600 00	DAKTRONICS INC	13 Jan 2011	75,508 64	34,398 09	41,110 55
12,500 00	DIGIRAD CORP	23 Sep 2011	27,854 46	24,332 85	3,521 61
1,000 00	DIGIRAD CORP	26 Sep 2011	2,199 65	1,946 63	253 02
1,200 00	DIGIRAD CORP	27 Sep 2011	2,621 82	2,335 95	285 87
9,100 00	DIGIRAD CORP	27 Jul 2011	25,577 78	17,714 32	7,863 46
1,000 00	DIME COMMUNITY BANCSHARES	11 Apr 2011	15,204 70	11,968 50	3,236 20
1,000 00	DIME COMMUNITY BANCSHARES	07 Feb 2011	15,694 19	11,968 50	3,725 69
920 00	DIME COMMUNITY BANCSHARES	01 Mar 2011	14,172 69	11,011 02	3,161 67
400 00	DIME COMMUNITY BANCSHARES	02 Mar 2011	6,107 60	4,787 40	1,320 20
470 00	DIME COMMUNITY BANCSHARES	03 Mar 2011	7,322 64	5,625 19	1,697 45
210 00	DIME COMMUNITY BANCSHARES	04 Mar 2011	3,228 11	2,513 39	714 72
1,500 00	RR DONNELLEY + SONS CO	01 Jun 2011	31,214 40	33,315 55	-2,101 15
1,310 00	RR DONNELLEY + SONS CO	13 Jun 2011	25,413 51	29,095 58	-3,682 07
4,990 00	RR DONNELLEY + SONS CO	14 Jun 2011	98,071 07	110,829 71	-12,758 64
200 00	DRESSER RAND GROUP INC	12 Jan 2011	8,792 87	6,469 04	2,323 83
300 00	DRESSER RAND GROUP INC	13 Jan 2011	13,217 74	9,703 55	3,514 19
1,400 00	DRESSER RAND GROUP INC	24 Jan 2011	61,906 39	45,283 25	16,623 14
900 00	EMCOR GROUP INC	07 Feb 2011	28,818 07	22,965 56	5,852 51
1,000 00	EMCOR GROUP INC	01 Mar 2011	30,956 10	25,517 29	5,438 81
1,800 00	EURONET WORLDWIDE INC	27 Oct 2011	35,996 24	27,342 77	8,653 47
700 00	EZCORP INC CL A	27 Jun 2011	23,822 71	12,418 71	11,404 00
1,200 00	EZCORP INC CL A	29 Jun 2011	42,204 86	21,289 22	20,915 64
400 00	EZCORP INC CL A	01 Jul 2011	14,312 64	7,096 41	7,216 23
700 00	EZCORP INC CL A	05 Jul 2011	26,029 55	12,418 71	13,610 84
400 00	EZCORP INC CL A	07 Jul 2011	15,218 62	7,096 41	8,122 21
1,400 00	FINISH LINE/THE CL A	05 May 2011	30,127 28	24,049 07	6,078 21
1,400 00	FINISH LINE/THE CL A	09 May 2011	30,848 68	24,049 08	6,799 60
1,200 00	FINISH LINE/THE CL A	20 May 2011	27,165 19	20,613 49	6,551 70
800 00	FINISH LINE/THE CL A	23 May 2011	17,983 65	13,742 33	4,241 32
1,800 00	FINISH LINE/THE CL A	26 May 2011	40,463 22	30,920 24	9,542 98
4,300 00	FIRST COMMUNITY BANCSHARES	04 Apr 2011	64,365 89	54,317 46	10,048 43
600 00	FIRST COMMUNITY BANCSHARES	05 Apr 2011	8,837 83	7,579 18	1,258 65
4,200 00	FLUSHING FINANCIAL CORP	27 Apr 2011	61,570 81	50,720 72	10,850 09
3,200 00	FLUSHING FINANCIAL CORP	27 Apr 2011	46,480 38	38,644 36	7,836 02
300 00	FLUSHING FINANCIAL CORP	17 May 2011	4,055 20	3,622 91	432 29
100 00	FLUSHING FINANCIAL CORP	18 May 2011	1,339 97	1,207 64	132 33
600 00	FLUSHING FINANCIAL CORP	19 May 2011	8,092 16	7,245 82	846 34
600 00	FLUSHING FINANCIAL CORP	20 May 2011	8,093 84	7,245 82	848 02
600 00	FLUSHING FINANCIAL CORP	25 May 2011	7,840 28	7,245 82	594 46
1,500 00	FLUSHING FINANCIAL CORP	26 May 2011	19,619 92	18,114 54	1,505 38
200 00	FLUSHING FINANCIAL CORP	27 May 2011	2,645 94	2,415 27	230 67
1,100 00	FLUSHING FINANCIAL CORP	31 May 2011	14,614 31	13,283 99	1,330 32
500 00	FLUSHING FINANCIAL CORP	02 Jun 2011	6,370 32	6,038 18	332 14
1,400 00	FRED S INC CLASS A	19 Dec 2011	19,500 22	14,901 12	4,599 10
3,000 00	FRIEDMAN INDUSTRIES	09 Feb 2011	29,487 63	18,256 47	11,231 16
3,500 00	FRIEDMAN INDUSTRIES	10 Feb 2011	33,993 44	21,299 22	12,694 22
4,100 00	FRIEDMAN INDUSTRIES	16 Mar 2011	38,600 75	24,950 52	13,650 23
14,500 00	FULL HOUSE RESORTS INC	22 Sep 2011	41,199 50	52,424 75	-11,225 25
1,300 00	H B FULLER CO	19 Sep 2011	26,619 32	27,871 83	-1,252 51
800 00	GORDMANS STORES INC	04 Apr 2011	14,149 88	8,952 66	5,197 22
1,000 00	GORDMANS STORES INC	05 Apr 2011	17,236 16	11,190 82	6,045 34
900 00	GORDMANS STORES INC	17 May 2011	18,307 08	10,071 74	8,235 34
300 00	GORDMANS STORES INC	10 Jan 2011	5,216 91	3,357 25	1,859 66
200 00	GULFMARK OFFSHORE INC CL A	06 Dec 2011	9,189 30	5,688 97	3,500 33

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200 00	GULFMARK OFFSHORE INC CL A	04 Oct 2011	7,188 40	5,688 97	1,499 43
700 00	GULFMARK OFFSHORE INC CL A	26 Jan 2011	25,953 26	19,911 40	6,041 86
600 00	GULFMARK OFFSHORE INC CL A	28 Jan 2011	22,923 51	17,066 91	5,856 60
600 00	GULFMARK OFFSHORE INC CL A	07 Feb 2011	23,732 96	17,066 91	6,666 05
300 00	GULFMARK OFFSHORE INC CL A	21 Mar 2011	13,302 07	8,533 46	4,768 61
500 00	HATTERAS FINANCIAL CORP	03 Oct 2011	12,533 90	13,637 05	-1,103 15
7,200 00	HAWAIIAN HOLDINGS INC	03 Feb 2011	48,620 66	42,908 27	5,712 39
1,000 00	HAYNES INTERNATIONAL INC	02 Feb 2011	51,448 91	35,215 51	16,233 40
26,100 00	HOOPER HOLMES INC	16 Jun 2011	21,667 79	17,487 00	4,180 79
7,500 00	HOOPER HOLMES INC	17 Jun 2011	6,552 62	5,025 00	1,527 62
200 00	HUBBELL INC CL B	27 Jan 2011	12,446 70	9,610 18	2,836 52
400 00	HUBBELL INC CL B	07 Mar 2011	26,803 48	19,220 36	7,583 12
300 00	HUBBELL INC CL B	14 Mar 2011	20,433 59	14,415 27	6,018 32
500 00	HUBBELL INC CL B	15 Mar 2011	33,918 94	24,025 44	9,893 50
5,400 00	HUDSON GLOBAL INC	07 Jan 2011	28,202 64	20,193 81	8,008 83
5,800 00	HUDSON GLOBAL INC	16 Feb 2011	36,103 14	21,689 64	14,413 50
4,900 00	HUDSON GLOBAL INC	16 Mar 2011	29,106 90	18,324 01	10,782 89
3,800 00	HUDSON GLOBAL INC	17 Mar 2011	22,572 32	14,210 46	8,361 86
1,200 00	HURON CONSULTING GROUP INC	11 Aug 2011	34,029 06	26,814 13	7,214 93
700 00	HURON CONSULTING GROUP INC	12 Aug 2011	20,107 67	15,641 58	4,466 09
(700 00)	HURON CONSULTING GROUP INC	12 Aug 2011	-20,107 67	-15,641 58	-4,466 09
700 00	HURON CONSULTING GROUP INC	12 Aug 2011	20,107 67	15,641 58	4,466 09
400 00	HURON CONSULTING GROUP INC	22 Sep 2011	11,778 57	8,938 04	2,840 53
700 00	HURON CONSULTING GROUP INC	07 Jul 2011	21,758 52	15,641 58	6,116 94
200 00	HURON CONSULTING GROUP INC	08 Jul 2011	6,200 26	4,469 02	1,731 24
600 00	HURON CONSULTING GROUP INC	04 Oct 2011	18,082 51	13,407 07	4,675 44
700 00	HURON CONSULTING GROUP INC	07 Oct 2011	22,158 07	15,641 58	6,516 49
100 00	HURON CONSULTING GROUP INC	28 Jul 2011	3,403 33	2,234 51	1,168 82
700 00	HURON CONSULTING GROUP INC	12 Oct 2011	23,999 94	15,641 57	8,358 37
1,800 00	HURON CONSULTING GROUP INC	18 Oct 2011	62,996 44	40,221 20	22,775 24
200 00	HURON CONSULTING GROUP INC	19 Oct 2011	6,996 24	4,469 02	2,527 22
400 00	HURON CONSULTING GROUP INC	24 Oct 2011	13,911 73	8,938 04	4,973 69
500 00	HURON CONSULTING GROUP INC	08 Aug 2011	15,567 25	11,172 56	4,394 69
600 00	HURON CONSULTING GROUP INC	09 Aug 2011	17,481 32	13,407 07	4,074 25
1,200 00	HURON CONSULTING GROUP INC	11 Aug 2011	34,029 06	26,814 13	7,214 93
(1,200 00)	HURON CONSULTING GROUP INC	11 Aug 2011	-34,029 06	-26,814 13	-7,214 93
11,500 00	IESI BFC LTD	11 May 2011	204,788 47	204,788 47	0 00
5,400 00	IMATION CORP	26 Apr 2011	56,290 13	52,346 27	3,943 86
2,300 00	IMATION CORP	16 Feb 2011	25,805 50	22,295 64	3,509 86
3,200 00	IMMUCOR INC	05 Jul 2011	86,995 12	54,965 24	32,029 88
3,000 00	IMMUCOR INC	05 Jul 2011	80,963 04	51,529 91	29,433 13
4,800 00	INFOSPACE INC	13 Sep 2011	43,855 31	39,938 88	3,916 43
300 00	INNOPHOS HOLDINGS INC	13 Dec 2011	14,650 42	6,899 43	7,750 99
400 00	INNOPHOS HOLDINGS INC	14 Dec 2011	19,225 67	9,199 24	10,026 43
2,300 00	ISHARES RUSSELL MICROCAP INDEX	25 Aug 2011	96,774 32	113,757 77	-16,983 45
1,400 00	ISHARES RUSSELL MICROCAP INDEX	22 Jun 2011	70,254 29	69,243 86	1,010 43
1,100 00	ISHARES RUSSELL MICROCAP INDEX	21 Jan 2011	54,481 95	50,606 99	3,874 96
1,200 00	ISHARES RUSSELL MICROCAP INDEX	25 Jan 2011	59,020 86	55,207 62	3,813 24
2,300 00	ISHARES RUSSELL MICROCAP INDEX	26 Jan 2011	115,747 80	105,814 61	9,933 19
2,000 00	ISHARES RUSSELL MICROCAP INDEX	08 Aug 2011	85,543 15	98,919 80	-13,376 65
1,600 00	ISHARES RUSSELL MICROCAP INDEX	17 Feb 2011	83,790 39	73,610 17	10,180 22
200 00	ISHARES RUSSELL MICROCAP INDEX	09 Aug 2011	8,384 63	9,891 98	-1,507 35
100 00	JDA SOFTWARE GROUP INC	28 Oct 2011	3,300 04	2,933 39	366 65
1,200 00	JONES GROUP INC/THE	23 May 2011	15,014 95	17,357 82	-2,342 87
1,200 00	KENDLE INTERNATIONAL INC	04 Mar 2011	10,920 38	15,954 57	-5,034 19
1,200 00	KENDLE INTERNATIONAL INC	07 Mar 2011	10,775 79	15,954 57	-5,178 78
1,200 00	KENDLE INTERNATIONAL INC	08 Mar 2011	10,847 55	15,954 57	-5,107 02
1,200 00	KENDLE INTERNATIONAL INC	09 Mar 2011	10,956 38	15,954 57	-4,998 19
1,600 00	KENDLE INTERNATIONAL INC	10 Mar 2011	14,149 32	21,272 76	-7,123 44
500 00	KINETIC CONCEPTS INC	02 May 2011	29,505 78	19,257 18	10,248 60
500 00	KINETIC CONCEPTS INC	22 Aug 2011	33,347 05	19,257 18	14,089 87
(500 00)	KINETIC CONCEPTS INC	22 Aug 2011	-33,347 05	-19,257 18	-14,089 87
500 00	KINETIC CONCEPTS INC	22 Aug 2011	33,347 05	19,257 18	14,089 87

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1,000 00	KINETIC CONCEPTS INC	29 Aug 2011	67,755 39	38,514 36	29,241 03
900 00	KINETIC CONCEPTS INC	06 Jul 2011	59,859 91	34,662 92	25,196 99
2,300 00	KINETIC CONCEPTS INC	13 Jul 2011	156,539 59	88,583 03	67,956 56
1,100 00	KINETIC CONCEPTS INC	02 Aug 2011	73,239 12	42,365 80	30 873 32
1,100 00	KINETIC CONCEPTS INC	04 Aug 2011	71,756 57	42,365 79	29,390 78
1,700 00	KINETIC CONCEPTS INC	21 Mar 2011	88,797 79	65,474 41	23,323 38
900 00	LENDER PROCESSING SERVICES	23 Aug 2011	15,133 29	32,316 92	-17,183 63
7,100 00	LENDER PROCESSING SERVICES	24 Aug 2011	114,865 84	254,944 63	-140,078 79
1,100 00	MASTEC INC	04 Apr 2011	23,751 95	13,361 62	10,390 33
1,000 00	MASTEC INC	29 Aug 2011	21,643 28	12,146 93	9,496 35
900 00	MASTEC INC	31 Aug 2011	19,798 35	10,932 24	8,866 11
300 00	MASTEC INC	04 Oct 2011	5,336 89	3,644 08	1,692 81
1,700 00	MASTEC INC	27 Oct 2011	37,627 24	20,649 79	16,977 45
1,400 00	MASTEC INC	28 Oct 2011	30,769 30	17,005 70	13,763 60
600 00	MASTEC INC	31 Oct 2011	13,199 74	7,288 16	5,911 58
2,000 00	MASTEC INC	24 Jan 2011	30,945 20	24,293 86	6,651 34
1,200 00	MASTEC INC	03 Mar 2011	22,764 16	14,576 32	8,187 84
1,900 00	MASTEC INC	07 Mar 2011	37,910 54	23,079 17	14,831 37
800 00	MASTEC INC	16 Mar 2011	15,013 07	9,717 55	5,295 52
1,100 00	MASTEC INC	18 Mar 2011	21,561 67	13,361 63	8,200 04
700 00	MASTEC INC	21 Mar 2011	14,474 32	8,502 85	5,971 47
2,700 00	NN INC	25 Oct 2011	20,922 97	16,315 86	4,607 11
2,300 00	NN INC	26 Oct 2011	17,871 80	13,898 70	3,973 10
4,700 00	NN INC	28 Oct 2011	43,431 86	28,401 69	15,030 17
1,900 00	NANOMETRICS INC	09 Jun 2011	32,261 37	30,682 03	1,579 34
1,400 00	NANOMETRICS INC	28 Jun 2011	26,589 40	22,607 81	3,981 59
3,300 00	NANOMETRICS INC	07 Jul 2011	70,550 33	53,289 84	17,260 49
100 00	NASH FINCH CO	03 Mar 2011	4,402 13	3,704 43	697 70
460 00	NEENAH PAPER INC	11 Apr 2011	10,538 11	7,504 41	3,033 70
50 00	NEENAH PAPER INC	12 Apr 2011	1,144 44	815 70	328 74
100 00	NEENAH PAPER INC	13 Apr 2011	2,288 95	1,631 39	657 56
300 00	NEENAH PAPER INC	20 Apr 2011	6,867 67	4,894 18	1,973 49
90 00	NEENAH PAPER INC	21 Apr 2011	2,060 68	1,468 25	592 43
500 00	NEENAH PAPER INC	19 Dec 2011	10,727 84	8,071 87	2,655 97
1,100 00	NEENAH PAPER INC	20 Dec 2011	23,776 70	17,758 12	6,018 58
1,600 00	NEENAH PAPER INC	21 Dec 2011	34,450 37	25,829 99	8,620 38
300 00	NEENAH PAPER INC	27 Dec 2011	6,862 03	4,843 12	2,018 91
300 00	NEENAH PAPER INC	28 Dec 2011	6,860 86	4,843 12	2,017 74
700 00	NEENAH PAPER INC	23 May 2011	15,121 94	11,419 76	3,702 18
(700 00)	NEENAH PAPER INC	23 May 2011	-15,121 94	-11,419 76	-3,702 18
700 00	NEENAH PAPER INC	23 May 2011	15,121 94	11,419 76	3,702 18
1,800 00	NEENAH PAPER INC	01 Jun 2011	40,688 75	29,365 10	11,323 65
(1,800 00)	NEENAH PAPER INC	01 Jun 2011	-40,688 75	-29,365 10	-11,323 65
1,800 00	NEENAH PAPER INC	01 Jun 2011	40,688 75	29,365 10	11,323 65
770 00	NESS TECHNOLOGIES INC	12 Aug 2011	5,764 64	3,852 97	1,911 67
400 00	NESS TECHNOLOGIES INC	15 Aug 2011	3,003 94	2,001 54	1,002 40
600 00	NESS TECHNOLOGIES INC	16 Aug 2011	4,497 93	3,002 31	1,495 62
300 00	NESS TECHNOLOGIES INC	17 Aug 2011	2,259 94	1,501 16	758 78
780 00	NESS TECHNOLOGIES INC	18 Aug 2011	5,823 52	3,903 01	1,920 51
600 00	NESS TECHNOLOGIES INC	19 Aug 2011	4,480 77	3,002 31	1,478 46
620 00	NESS TECHNOLOGIES INC	22 Aug 2011	4,630 07	3,102 39	1,527 68
2,900 00	NESS TECHNOLOGIES INC	23 Aug 2011	21,994 91	14,511 18	7,483 73
3,960 00	NESS TECHNOLOGIES INC	24 Aug 2011	30,010 68	19,815 26	10,195 42
1,500 00	NESS TECHNOLOGIES INC	25 Aug 2011	11,365 28	7,505 78	3,859 50
2,510 00	NESS TECHNOLOGIES INC	26 Aug 2011	19,021 92	12,559 67	6,462 25
11,000 00	NESS TECHNOLOGIES INC	13 Jun 2011	83,378 39	55,042 40	28,335 99
1,600 00	NESS TECHNOLOGIES INC	14 Jun 2011	12,111 92	8,006 17	4,105 75
1,700 00	NESS TECHNOLOGIES INC	04 Aug 2011	12,935 90	8,506 55	4,429 35
1,300 00	NESS TECHNOLOGIES INC	05 Aug 2011	9,772 30	6,505 01	3,267 29
2,950 00	NESS TECHNOLOGIES INC	08 Aug 2011	21,600 07	14,761 37	6,838 70
2,880 00	NESS TECHNOLOGIES INC	09 Aug 2011	21,168 45	14,411 10	6,757 35
1,200 00	NESS TECHNOLOGIES INC	10 Aug 2011	8,883 06	6,004 62	2,878 44
1,300 00	NESS TECHNOLOGIES INC	11 Aug 2011	9,701 32	6,505 01	3,196 31

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1,500 00	OMNICARE INC	05 Dec 2011	51,006 51	36,341 19	14,665 32
700 00	OMNICARE INC	06 Dec 2011	23,579 81	16,959 22	6,620 59
800 00	OMNICARE INC	11 Apr 2011	24,805 36	19,381 97	5,423 39
100 00	OMNICARE INC	13 Dec 2011	3,297 93	2,422 75	875 18
700 00	OMNICARE INC	27 Apr 2011	22,768 25	16,959 22	5,809 03
300 00	OMNICARE INC	15 Dec 2011	9,908 44	7,268 24	2,640 20
600 00	OMNICARE INC	27 Dec 2011	20,886 43	14,536 47	6,349 96
600 00	OMNICARE INC	01 Jun 2011	18,853 79	14,536 47	4,317 32
1,200 00	OMNICARE INC	24 Feb 2011	33,444 55	29,072 95	4,371 60
800 00	OMNICARE INC	07 Mar 2011	23,219 55	19,381 97	3,837 58
500 00	OMNICARE INC	08 Mar 2011	15,219 05	12,113 73	3,105 32
3,700 00	1 800 FLOWERS COM INC CL A	04 Apr 2011	12,127 62	6,340 32	5,787 30
4,600 00	1 800 FLOWERS COM INC CL A	04 Apr 2011	14,743 63	7,882 56	6,861 07
8,300 00	1 800 FLOWERS COM INC CL A	05 Apr 2011	26,387 68	14,222 88	12,164 80
1,900 00	ORCHIDS PAPER PRODUCTS CO	20 Sep 2011	24,224 15	21,961 39	2,262 76
1,400 00	ORCHIDS PAPER PRODUCTS CO	28 Oct 2011	16,359 94	16,182 08	177 86
200 00	ORCHIDS PAPER PRODUCTS CO	01 Nov 2011	2,330 95	2,311 73	19 22
2,100 00	ORCHIDS PAPER PRODUCTS CO	02 Nov 2011	24,559 23	24,273 12	286 11
3,500 00	ORCHIDS PAPER PRODUCTS CO	03 Nov 2011	41,065 41	40,455 19	610 22
600 00	OVERSEAS SHIPHOLDING GROUP	09 Aug 2011	11,554 75	17,452 33	-5,897 58
(600 00)	OVERSEAS SHIPHOLDING GROUP	09 Aug 2011	-11,554 75	-17,452 33	5,897 58
600 00	OVERSEAS SHIPHOLDING GROUP	09 Aug 2011	11,554 75	17,452 33	-5,897 58
8,400 00	PHH CORP	23 Dec 2011	87,983 26	175,209 88	-87,226 62
600 00	PHH CORP	04 Oct 2011	8,403 37	12,514 99	-4,111 62
1,200 00	PHH CORP	12 Jan 2011	28,483 55	25,974 92	2,508 63
11,100 00	PARK STERLING CORP	13 Dec 2011	40,240 05	66,103 23	-25,863 18
2,700 00	PIKE ELECTRIC CORP	26 Oct 2011	18,291 06	24,408 15	-6,117 09
5,600 00	QLT INC	03 Jan 2011	43,736 93	28,323 79	15,413 14
300 00	RENT A CENTER INC	01 Apr 2011	10,519 56	5,773 68	4,745 88
100 00	RENT A CENTER INC	12 Apr 2011	3,497 93	1,924 56	1,573 37
200 00	RENT A CENTER INC	20 Dec 2011	7,396 53	4,350 33	3,046 20
800 00	RENT A CENTER INC	27 Dec 2011	30,369 41	17,401 31	12,968 10
1,800 00	RENT A CENTER INC	24 Oct 2011	56,712 58	39,152 95	17,559 63
1,100 00	RENT A CENTER INC	27 Oct 2011	38,605 18	23,926 80	14,678 38
600 00	RENT A CENTER INC	03 Nov 2011	21,260 47	13,050 98	8,209 49
100 00	RENT A CENTER INC	07 Nov 2011	3,532 93	2,175 16	1,357 77
300 00	RENT A CENTER INC	08 Nov 2011	10,669 32	6,525 49	4,143 83
1,000 00	RENT A CENTER INC	15 Nov 2011	37,085 98	21,751 64	15,334 34
600 00	RENT A CENTER INC	31 Mar 2011	20,985 19	11,547 35	9,437 84
160 00	RESOURCE AMERICA INC CL A	12 Jan 2011	1,134 62	648 82	485 80
600 00	RESOURCE AMERICA INC CL A	13 Jan 2011	4,248 10	2,433 08	1,815 02
100 00	RESOURCE AMERICA INC CL A	14 Jan 2011	708 65	405 51	303 14
2,100 00	RUBY TUESDAY INC	27 May 2011	22,642 18	21,368 65	1,273 53
1,700 00	RUBY TUESDAY INC	08 Aug 2011	14,128 76	17,298 43	-3,169 67
(1,700 00)	RUBY TUESDAY INC	08 Aug 2011	-14,128 76	-17,298 43	3,169 67
1,700 00	RUBY TUESDAY INC	08 Aug 2011	14,128 76	17,298 43	-3,169 67
5,600 00	RUBY TUESDAY INC	09 Aug 2011	43,141 00	56,983 06	-13,842 06
2,100 00	S1 CORPORATION	01 Jun 2011	14,768 80	12,652 93	2,115 87
5,500 00	S1 CORPORATION	09 Jun 2011	42,131 93	33,138 63	8,993 30
3,000 00	S1 CORPORATION	09 Jun 2011	22,830 15	18,075 62	4,754 53
600 00	S1 CORPORATION	13 Jun 2011	4,451 91	3,615 12	836 79
1,300 00	S1 CORPORATION	14 Jun 2011	9,797 65	7,832 77	1,964 88
17,500 00	S1 CORPORATION	26 Jul 2011	162,267 37	105,441 10	56,826 27
9,700 00	SEAHAWK DRILLING INC	14 Feb 2011	33,052 11	90,846 50	-57,794 39
8,400 00	SHARPS COMPLIANCE CORP	23 Sep 2011	32,624 97	50,560 27	-17,935 30
5,100 00	SILICON MOTION TECHNOL ADR	20 Apr 2011	51,318 78	17,165 09	34,153 69
3,400 00	SILICON MOTION TECHNOL ADR	26 Apr 2011	39,031 24	11,443 40	27,587 84
4,700 00	SILICON MOTION TECHNOL ADR	29 Apr 2011	58,698 11	15,818 81	42,879 30
300 00	SPARTAN STORES INC	27 Jun 2011	5,755 53	4,190 43	1,565 10
500 00	SPARTAN STORES INC	28 Jun 2011	9,606 66	6,984 05	2,622 61
1,100 00	SPARTAN STORES INC	01 Jul 2011	21,482 47	15,364 91	6,117 56
(1,100 00)	SPARTAN STORES INC	01 Jul 2011	-21,482 47	-15,364 91	-6,117 56
1,100 00	SPARTAN STORES INC	01 Jul 2011	21,482 47	15,364 91	6,117 56

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600 00	SPARTAN STORES INC	05 Jul 2011	12,064 68	8,380 86	3,683 82
800 00	SPARTAN STORES INC	06 Jul 2011	16,488 80	11,174 48	5,314 32
200 00	SPARTAN STORES INC	06 Jul 2011	3,997 30	2,793 62	1,203 68
800 00	SPARTAN STORES INC	07 Jul 2011	16,736 95	11,174 48	5,562 47
7,700 00	SYMMETRICOM INC	03 Feb 2011	43,234 66	40,189 38	3,045 28
100 00	SYMMETRY MEDICAL INC	03 Jan 2011	949 08	804 86	144 22
700 00	SYMMETRY MEDICAL INC	10 Jan 2011	6,635 88	5,634 00	1,001 88
900 00	SYMMETRY MEDICAL INC	11 Jan 2011	8,574 87	7,243 72	1,331 15
1,500 00	TNS INC	25 Oct 2011	28,439 45	23,935 15	4,504 30
1,100 00	TNS INC	04 Nov 2011	22,611 60	17,552 44	5,059 16
18,300 00	TALBOTS INC	07 Sep 2011	46,091 31	100,620 62	-54,529 31
14,200 00	TALBOTS INC	09 Aug 2011	39,647 05	78,077 21	-38,430 16
21,100 00	TALBOTS INC	01 Dec 2011	38,857 00	116,016 13	-77,159 13
2,800 00	TALBOTS INC	17 Mar 2011	14,005 89	20,882 58	-6,876 69
2,600 00	TEAM INC	03 Jan 2011	64,285 99	37,181 68	27,104 31
5,100 00	TECUMSEH PRODUCTS CO CLASS A	09 Aug 2011	35,782 44	60,843 00	-25,060 56
(5,100 00)	TECUMSEH PRODUCTS CO CLASS A	09 Aug 2011	-35,782 44	-60,843 00	25,060 56
5,100 00	TECUMSEH PRODUCTS CO CLASS A	09 Aug 2011	35,782 44	60,843 00	-25,060 56
500 00	TELEDYNE TECHNOLOGIES INC	11 Aug 2011	24,583 72	19,921 97	4,661 75
300 00	TELEDYNE TECHNOLOGIES INC	29 Aug 2011	16,157 65	11,953 18	4,204 47
(300 00)	TELEDYNE TECHNOLOGIES INC	29 Aug 2011	-16,157 65	-11,953 18	-4,204 47
300 00	TELEDYNE TECHNOLOGIES INC	29 Aug 2011	16,157 65	11,953 18	4,204 47
300 00	TELEDYNE TECHNOLOGIES INC	31 Aug 2011	16,409 98	11,953 18	4,456 80
(300 00)	TELEDYNE TECHNOLOGIES INC	31 Aug 2011	-16,409 98	-11,953 18	-4,456 80
300 00	TELEDYNE TECHNOLOGIES INC	31 Aug 2011	16,409 98	11,953 18	4,456 80
1,000 00	TELEDYNE TECHNOLOGIES INC	20 Sep 2011	52,099 59	39,843 94	12,255 65
200 00	TELEDYNE TECHNOLOGIES INC	07 Oct 2011	10,437 43	7,968 79	2,468 64
600 00	TELEDYNE TECHNOLOGIES INC	10 Oct 2011	31,293 35	23,906 36	7,386 99
500 00	TELEDYNE TECHNOLOGIES INC	09 Aug 2011	23,665 94	19,921 97	3,743 97
(500 00)	TELEDYNE TECHNOLOGIES INC	09 Aug 2011	-23,665 94	-19,921 97	-3,743 97
500 00	TELEDYNE TECHNOLOGIES INC	09 Aug 2011	23,665 94	19,921 97	3,743 97
300 00	TELEDYNE TECHNOLOGIES INC	03 Mar 2011	15,710 54	11,711 74	3,998 80
500 00	TELEDYNE TECHNOLOGIES INC	11 Aug 2011	24,583 72	19,921 97	4,661 75
(500 00)	TELEDYNE TECHNOLOGIES INC	11 Aug 2011	-24,583 72	-19,921 97	-4,661 75
1,600 00	TERRITORIAL BANCORP INC	04 Nov 2011	31,135 08	28,921 69	2,213 39
400 00	TERRITORIAL BANCORP INC	07 Nov 2011	7,651 85	7,230 42	421 43
7,500 00	THERAGENICS CORP	17 Mar 2011	14,963 71	9,207 50	5,756 21
200 00	UNIFIRST CORP/MA	06 Dec 2011	11,516 09	8,385 63	3,130 46
300 00	UNIFIRST CORP/MA	07 Dec 2011	17,101 20	12,578 45	4,522 75
100 00	UNIFIRST CORP/MA	03 Mar 2011	5,699 46	4,192 82	1,506 64
200 00	UNIFIRST CORP/MA	04 Mar 2011	11,377 42	8,385 63	2 991 79
3,200 00	UNION DRILLING INC	20 Apr 2011	39,946 75	21,570 12	18,376 63
1,000 00	UNION DRILLING INC	25 Apr 2011	13,379 74	6,740 66	6,639 08
3,900 00	UNION DRILLING INC	19 Sep 2011	28,047 08	26,288 59	1,758 49
2,500 00	UNION DRILLING INC	16 Feb 2011	18,848 38	16,851 66	1,996 72
2,500 00	UNION DRILLING INC	04 Mar 2011	25,078 26	16,851 66	8,226 60
1,000 00	VALASSIS COMMUNICATIONS INC	05 Dec 2011	21,964 77	26,614 02	-4,649 25
1,000 00	VALASSIS COMMUNICATIONS INC	14 Nov 2011	20,315 70	26,614 02	-6,298 32
1,400 00	WORTHINGTON INDUSTRIES	01 Jun 2011	29,188 45	21,412 47	7,775 98
700 00	WORTHINGTON INDUSTRIES	13 Jun 2011	13,518 27	10,706 24	2,812 03
800 00	WORTHINGTON INDUSTRIES	03 Nov 2011	14,173 08	12,107 61	2,065 47
200 00	ALLIED WORLD ASSURANCE CO	04 Oct 2011	10,256 10	9,588 99	667 11
2,300 00	FLAGSTONE REINSURANCE HOLDIN	14 Mar 2011	20,361 04	28,801 09	-8,440 05
2,800 00	FLAGSTONE REINSURANCE HOLDIN	14 Mar 2011	24,901 60	35,062 20	-10,160 60
3,100 00	FLAGSTONE REINSURANCE HOLDIN	15 Mar 2011	26,323 14	38,818 87	-12,495 73
700 00	AERCAP HOLDINGS NV	22 Sep 2011	6,387 58	6,891 09	-503 51
1,900 00	AERCAP HOLDINGS NV	26 Sep 2011	18,334 83	18,704 38	-369 55
1,600 00	EUROSEAS LTD	18 Jan 2011	5,919 89	6,333 45	-413 56
7,500 00	EUROSEAS LTD	19 Jan 2011	27,430 72	29,688 06	-2,257 34
3,900 00	VERIGY LTD	09 May 2011	56,627 69	32,974 63	23,653 06
1,510 721	BRANDYWINE	01 Feb 2011	45,012 32	18,339 60	26,672 72
1,478 524	BRANDYWINE	02 May 2011	48,328 74	17,948 75	30,379 99
1,573 485	BRANDYWINE	01 Aug 2011	48,107 58	19,101 54	29,006 04

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1,307 932	BRANDYWINE	01 Nov 2011	37,728 80	15,877 82	21,850 98
51,449 795	RUSSELL 2000 VALUE FD	20 Jan 2011	1,400,000 00	965,273 88	434,726 12
4,557 054	RUSSELL 1000 VALUE INDEX FUND	29 Apr 2011	100,000 00	86,205 90	13,794 10
-4,557 054	RUSSELL 1000 VALUE INDEX FUND	29 Apr 2011	-100,000 00	-86,205 90	-13,794 10
4,557 054	RUSSELL 1000 VALUE INDEX FUND	29 Apr 2011	100,000 00	86,205 90	13,794 10
6,781 053	RUSSELL 2000 VALUE FD	29 Apr 2011	200,000 00	127,519 37	72,480 63
-6,781 053	RUSSELL 2000 VALUE FD	29 Apr 2011	-200,000 00	-127,519 37	-72,480 63
6,781 053	RUSSELL 2000 VALUE FD	29 Apr 2011	200,000 00	127,519 37	72,480 63
28,963 120	US TREASURY 1 3 YEAR INDEX CTF	20 Jan 2011	300,000 00	299,590 27	409 73
47,970 834	US TREASURY 1 3 YEAR INDEX CTF	01 Jun 2011	500,000 00	498,229 22	1,770 78
239,900 202	US TREASURY 1 3 YEAR INDEX CTF	11 Jul 2011	2,500,000 00	2,491,624 22	8,375 78
95,923 261	US TREASURY 1 3 YEAR INDEX CTF	06 Oct 2011	1,000,000 00	996,271 35	3,728 65
287,224 499	US TREASURY 1 3 YEAR INDEX CTF	20 Dec 2011	3,000,000 00	2,983,182 34	16,817 66
	Security Litigation El Paso	07 Apr 2011	623 68	0 00	623 68
	Security Litigation Tyco	21 Dec 2011	12 39	0 00	12 39
2,850 00	AMC NETWORKS INC A	21 Dec 2011	104,352 17	111,507 13	-7,154 96
4,560 00	ALLSCRIPTS HEALTHCARE SOLUTI	21 Dec 2011	80,450 99	79,786 91	664 08
540 00	AMAZON COM INC	19 Oct 2011	129,121 67	105,750 52	23,371 15
8,530 00	AMERICAN EXPRESS CO	13 May 2011	423,191 77	270,884 66	152,307 11
5,080 00	AMPHENOL CORP CL A	18 Feb 2011	291,315 64	209,190 34	82,125 30
18,225 00	AUTOMATIC DATA PROCESSING	05 May 2011	979,410 72	672,220 60	307,190 12
5,980 00	BAKER HUGHES INC	21 Dec 2011	291,038 01	252,869 10	38,168 91
18,500 00	BANK OF NEW YORK MELLON CORP	31 Aug 2011	384,491 05	533,015 85	-148,524 80
8,050 00	BECTON DICKINSON AND CO	15 Feb 2011	649,225 66	576,276 77	72,948 89
12,990 00	BOEING CO/THE	11 Aug 2011	744,213 98	824,202 52	-79,988 54
52,500 00	BOSTON SCIENTIFIC CORP	06 Jan 2011	390,651 12	368,536 76	22,114 36
21,880 00	BOSTON SCIENTIFIC CORP	16 Dec 2011	112,485 53	152,881 32	-40,395 79
40,540 00	BOSTON SCIENTIFIC CORP	21 Dec 2011	209,565 13	283,263 66	-73,698 53
20,870 00	CARNIVAL CORP	01 Nov 2011	695,449 12	740,895 11	-45,445 99
4,660 00	CERNER CORP	01 Sep 2011	305,343 71	185,803 71	119,540 00
20,400 00	CISCO SYSTEMS INC	21 Dec 2011	364,175 79	405,364 68	-41,188 89
5,720 00	COCA COLA CO/THE	30 Sep 2011	390,223 48	291,887 76	98,335 72
920 00	COCA COLA CO/THE	21 Dec 2011	64,151 56	46,946 98	17,204 58
20,710 00	CORNING INC	21 Dec 2011	259,579 77	306,657 11	-47,077 34
4,070 00	DEVRY INC	12 Aug 2011	181,045 99	217,653 43	-36,607 44
8,190 00	WALT DISNEY CO/THE	21 Dec 2011	296,143 06	233,447 77	62,695 29
11,820 00	DISCOVER FINANCIAL SERVICES	26 Oct 2011	275,353 31	278,383 36	-3,030 05
12,890 00	EMC CORP/MASS	21 Dec 2011	275,345 72	252,012 16	23,333 56
12,950 00	ELECTRONIC ARTS INC	19 Oct 2011	313,372 32	432,593 49	-119,221 17
13,510 00	ELECTRONIC ARTS INC	21 Dec 2011	273,742 46	451,300 24	-177,557 78
73,500 00	ERICSSON (LM) TEL SP ADR	17 Aug 2011	803,938 55	874,142 85	-70,204 30
2,500 00	FEDEX CORP	01 Apr 2011	238,787 66	186,711 00	52,076 66
2,350 00	FEDEX CORP	05 Jul 2011	224,461 81	175,508 34	48,953 47
3,670 00	FEDEX CORP	27 Oct 2011	312,497 80	282,329 79	30,168 01
1,210 00	FEDEX CORP	21 Dec 2011	101,623 04	93,084 21	8,538 83
2,210 00	FLOWERVE CORP	21 Dec 2011	221,762 39	237,706 06	-15,943 67
3,340 00	GENERAL MILLS INC	19 Oct 2011	131,625 20	104,768 76	26,856 44
21,120 00	GENERAL MILLS INC	28 Oct 2011	829,154 84	662,489 92	166,664 92
730 00	GOOGLE INC CL A	21 Dec 2011	456,509 21	356,209 33	100,299 88
830 00	HESS CORP	07 Apr 2011	69,721 03	46,388 90	23,332 13
5,540 00	HESS CORP	07 Apr 2011	469,328 53	309,631 94	159,696 59
6,880 00	HESS CORP	21 Dec 2011	382,977 47	393,395 55	-10,418 08
19,670 00	HOME DEPOT INC	18 Feb 2011	753,114 41	547,707 67	205,406 74
11,220 00	JUNIPER NETWORKS INC	26 Apr 2011	441,597 25	320,164 51	121,432 74
11,120 00	JUNIPER NETWORKS INC	02 Jun 2011	377,173 14	317,311 00	59,862 14
6,760 00	KELLOGG CO	20 Oct 2011	367,281 05	263,399 35	103,881 70
5,920 00	KRAFT FOODS INC CLASS A	21 Dec 2011	220,482 02	176,205 70	44,276 32
4,700 00	KROGER CO	21 Dec 2011	114,773 20	103,088 93	11,684 27
2,100 00	LIBERTY GLOBAL INC A	20 Oct 2011	82,976 46	70,156 59	12,819 87
1,440 00	LIBERTY GLOBAL INC A	21 Dec 2011	57,817 90	48,107 38	9,710 52
59,271 00	MANNING + NAPIER FUND INC LI	22 Aug 2011	632,421 57	678,215 16	-45,793 59
27,036 00	MANNING + NAPIER FUND INC LI	21 Dec 2011	290,907 36	309,362 51	-18,455 15
21,231 00	MANNING + NAPIER FUND INC RE	21 Dec 2011	265,175 19	228,847 18	36,328 01

Osteopathic Heritage Foundation
Analysis Gain/Loss on Sale of Investments

31-6056252 Statement 17
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Form 990-PF PartIV

Shares/Par	Security Name	Trade Date	Proceeds	Cost	Net Gain/Loss
2,770 00	MARTIN MARIETTA MATERIALS	19 Jan 2011	232,595 99	238,829 23	-6,233 24
2,410 00	MARTIN MARIETTA MATERIALS	11 Aug 2011	152,975 91	207,790 05	-54,814 14
1,130 00	MASTERCARD INC CLASS A	19 Oct 2011	372,893 96	245,349 99	127,543 97
480 00	MASTERCARD INC CLASS A	27 Oct 2011	164,628 19	104,219 46	60,408 73
480 00	MASTERCARD INC CLASS A	21 Dec 2011	178,811 97	104,219 47	74,592 50
5,940 00	MONSANTO CO	03 Feb 2011	444,811 32	375,984 71	68,826 61
2,600 00	MONSANTO CO	19 Oct 2011	189,319 55	166,589 77	22,729 78
2,250 00	MONSANTO CO	21 Dec 2011	158,624 20	144,164 22	14,459 98
3,610 00	MOODY S CORP	21 Dec 2011	121,282 83	118,306 92	2,975 91
15,900 00	NEWS CORP CL A	30 Aug 2011	269,313 30	261,087 38	8,225 92
5,680 00	NEWS CORP CL A	21 Dec 2011	98,455 79	93,268 95	5,186 84
6,320 00	NORFOLK SOUTHERN CORP	02 Nov 2011	460,497 95	400,193 14	60,304 81
910 00	NORFOLK SOUTHERN CORP	21 Dec 2011	64,977 21	57,622 75	7,354 46
16,180 00	OWENS ILLINOIS INC	01 Nov 2011	312,648 22	477,110 15	-164,461 93
5,200 00	QUALCOMM INC	19 Oct 2011	280,000 58	203,905 79	76,094 79
2,210 00	QUALCOMM INC	21 Dec 2011	117,951 18	86,659 96	31,291 22
27,830 00	SAFEWAY INC	12 Aug 2011	503,557 46	586,277 56	-82,720 10
2,400 00	SCHLUMBERGER LTD	05 Apr 2011	223,729 22	155,887 00	67,842 22
47,070 00	SCHWAB (CHARLES) CORP	06 Jan 2011	844,873 36	641,521 86	203,351 50
30,920 00	SCHWAB (CHARLES) CORP	18 Nov 2011	351,862 82	411,031 40	-59,168 58
30,090 00	SCHWAB (CHARLES) CORP	21 Dec 2011	335,284 63	399,997 90	-64,713 27
4,880 00	SHERWIN WILLIAMS CO/THE	11 Jan 2011	406,523 47	257,446 35	149,077 12
6,770 00	STATE STREET CORP	21 Dec 2011	273,757 96	326,702 04	-52,944 08
8,100 00	TIME WARNER INC	21 Dec 2011	282,895 97	244,394 69	38,501 28
8,340 00	UNILEVER PLC SPONSORED ADR	21 Dec 2011	274,475 80	188,269 30	86,206 50
2,920 00	UNITED PARCEL SERVICE CL B	29 Apr 2011	219,375 38	191,272 54	28,102 84
7,150 00	UNITED PARCEL SERVICE CL B	21 Oct 2011	500,227 20	457,497 60	42,729 60
3,950 00	UNITED PARCEL SERVICE CL B	21 Dec 2011	285,698 01	252,743 43	32,954 58
8,806 00	VIRGIN MEDIA INC	12 May 2011	281,408 81	158,111 34	123,297 47
6,434 00	VIRGIN MEDIA INC	12 May 2011	206,652 88	115,522 19	91,130 69
3,370 00	VISA INC CLASS A SHARES	20 Oct 2011	307,484 35	248,913 92	58,570 43
1,750 00	VISA INC CLASS A SHARES	25 Oct 2011	159,116 15	129,257 97	29,858 18
1,610 00	VISA INC CLASS A SHARES	21 Dec 2011	161,873 21	118,917 33	42,955 88
5,140 00	VULCAN MATERIALS CO	07 Jan 2011	208,467 16	197,921 87	10,545 29
11,810 00	VULCAN MATERIALS CO	12 Aug 2011	361,292 84	446,757 84	-85,465 00
530 00	WASHINGTON POST CLASS B	30 Aug 2011	187,633 41	216,555 39	-28,921 98
56,140 00	WESTERN UNION CO	30 Aug 2011	918,028 53	975,369 20	-57,340 67
10,630 00	WEATHERFORD INTL LTD	07 Apr 2011	227,898 66	172,419 52	55,479 14
13,160 00	WEATHERFORD INTL LTD	21 Dec 2011	188,312 02	213,456 33	-25,144 31
110,000 00	TIME WARNER INC 7 625% due 04/15/2031	30 Mar 2011	126,287 70	125,317 50	970 20
80,000 00	AMGEN INC 375% due 02/01/2013	14 Oct 2011	78,752 00	72,600 00	6,152 00
110,000 00	AVALONBAY COMMUNITIES 6 1% due 03/15/2020	23 Mar 2011	123,579 50	113,390 20	10,189 30
75,000 00	BECTON DICKINSON 6 0% due 05/15/2039	25 Mar 2011	81,522 75	75,985 50	5,537 25
110,000 00	CSX CORP 6% due 10/01/2036	09 May 2011	117,093 90	106,955 35	10,138 55
45,000 00	CISCO SYS INC 5 25% due 02/22/2011	22 Feb 2011	45,000 00	44,914 05	85 95
160,000 00	CISCO SYSTEMS INC 5 9% due 02/15/2039	19 Apr 2011	168,529 60	152,235 55	16,294 05
115,000 00	COMCAST CORP 6 5% due 11/15/2035	09 May 2011	125,381 05	110,684 05	14,697 00
100,000 00	COMCAST CORP 6 95% due 08/15/2037	09 May 2011	114,684 00	100,509 00	14,175 00
95,000 00	WALT DISNEY COMPANY/THE 7% due 03/01/2032	04 Aug 2011	125,514 95	106,170 95	19,344 00
415,000 00	FREDDIE MAC 6 75% due 03/15/2031	06 May 2011	542,471 40	526,182 20	16,289 20
425,000 00	FREDDIE MAC 6 25% due 07/15/2032	06 May 2011	530,149 25	514,980 75	15,168 50
(425,000 00)	FREDDIE MAC 6 25% due 07/15/2032	06 May 2011	-530,149 25	-514,980 75	-15,168 50
425,000 00	FREDDIE MAC 6 25% due 07/15/2032	06 May 2011	530,149 25	514,980 75	15,168 50
427,000 00	FANNIE MAE 6 25% due 05/15/2029	22 Sep 2011	608,645 80	508,688 90	99,956 90
8,000 00	FANNIE MAE 7 25% due 05/15/2030	06 May 2011	10,977 84	10,645 00	332 84
300,000 00	FANNIE MAE 7 25% due 05/15/2030	04 Aug 2011	428,907 00	399,187 59	29,719 41
99,000 00	FANNIE MAE 7 25% due 05/15/2030	22 Sep 2011	156,499 20	131,731 91	24,767 29
417,000 00	FANNIE MAE 6 625% due 11/15/2030	06 May 2011	538,780 68	522,211 38	16,569 30
1,400,000 00	FREDDIE MAC 3 75% due 03/27/2019	08 Feb 2011	1,410,416 00	1,429,986 00	-19,570 00
1,540,000 00	FANNIE MAE 375% due 12/28/2012	24 Jun 2011	1,538,567 80	1,537,628 40	939 40
86,000 00	FANNIE MAE 375% due 12/28/2012	01 Aug 2011	85,901 10	85,867 56	33 54
115,000 00	GENERAL ELEC CAP CORP 6 75% due 03/15/2032	03 Aug 2011	134,039 40	140,113 70	-6,074 30
200,000 00	GOLDMAN SACHS CAPITAL II 1% due 12/29/2049	30 Nov 2011	128,500 00	151,400 00	-22,900 00

Osteopathic Heritage Foundation
Analysis Gain/Loss on Sale of Investments

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Form 990-PF PartI, Line 6a
Form 990-PF PartIV

Shares/Par	Security Name	Trade Date	Proceeds	Cost	Net Gain/Loss
125,000 00	GOLDMAN SACHS CAPITAL I 6 345% due 2/15/2034	03 Aug 2011	119,736 25	119,206 50	529 75
95,000 00	JOHNSON + JOHNSON 5 95% due 08/15/2037	04 Aug 2011	118,141 05	99,608 45	18,532 60
50,000 00	KROGER CO/THE 6 15% due 01/15/2020	23 Jun 2011	58,426 00	55,128 00	3,298 00
100,000 00	MCDONALD S CORP 6 3% due 10/15/2037	04 Aug 2011	126,774 00	107,098 75	19,675 25
40,000 00	MERRILL LYNCH + CO 6 11% due 01/29/2037	25 Mar 2011	37,955 20	39,517 60	-1,562 40
125,000 00	US BANK NA 6 375% due 08/01/2011	01 Aug 2011	125,000 00	137,523 75	-12,523 75
60,000 00	USB CAPITAL XIII TRUST 6 625% due 12/15/2039	04 Aug 2011	60,998 40	59,590 20	1,408 20
100,000 00	UNITED PARCEL SERVICE 6 2% due 01/15/2038	04 Aug 2011	126,450 00	109,645 80	16,804 20
1,889,000 00	US TREASURY N/B 2 125% due 05/31/2015	18 Mar 2011	1,927,960 63	1,930,912 19	-2,951 56
1,320,000 00	US TREASURY N/B 1 25% due 09/30/2015	01 Aug 2011	1,336,087 47	1,326,806 25	9,281 22
2,240,000 00	US TREASURY N/B 1 25% due 09/30/2015	09 Aug 2011	2,271,150 00	2,251,550 00	19,600 00
1,388,000 00	US TREASURY N/B 1 25% due 09/30/2015	10 Aug 2011	1,419,446 87	1,395,156 87	24,290 00
488,000 00	US TREASURY N/B 1 25% due 09/30/2015	11 Aug 2011	498,980 00	490,516 25	8,463 75
1,384,000 00	US TREASURY N/B 2 125% due 12/31/2015	11 Aug 2011	1,464,012 50	1,394,812 50	69,200 00
1,316,000 00	US TREASURY N/B 2 125% due 12/31/2015	21 Dec 2011	1,392,903 75	1,326,281 25	66,622 50
1,940,000 00	US TREASURY N/B 2 0% due 04/30/2016	21 Dec 2011	2,043,668 76	1,962,431 25	81,237 51
120,000 00	WYETH LLC 6 5% due 02/01/2034	04 Aug 2011	149,722 80	129,520 35	20,202 45
	Security Litigation Raytheon	15 Feb 2011	125 63	0 00	125 63
	Security Litigation Bristol Myers Squibb	27 Apr 2011	372 71	0 00	372 71
	Security Litigation Raytheon	09 May 2011	-34 07	0 00	-34 07
Total			137,943,578.27	130,489,089.68	7,454,488.59

** All Investments were purchased

		<u>Amount</u>
Ohio University 108 Cutler Hall Status: Agency and Instrumentality of the State To support projects and programs determined to be of significant value to the community-at-large and of the highest priority to the Foundation to help advance OU_COM to national prominence in the training of primary care physicians, focused research and service to Ohio citizens, especially those within central and southeast Ohio.	Athens, OH 45701	3,000,000
Ohio Health 5100 West Broad Street Status: 501(c)(3) This is a ten year medical education grant to enhance and secure the future of postgraduate osteopathic medical education. Proposed enhancements to the current program include an orthopedic clinic, online learning program, internal medicine program director, orthopedics faculty, intensivist, clinical medicine service, salaries for additional program directors and associate program directors, skills laboratory, objective structured clinical examination program, research support, and emergency medicine faculty.	Columbus, OH 43228	2,017,706
Ohio University 108 Cutler Hall Status: Agency and Instrumentality of the State To build the infrastructure for three programs: diabetes education and research, physician training; neuromusculoskeletal research and the CORE Research Program.	Athens, OH 45701	113,941
United Way of Central Ohio 360 S Third Street Status: 501(c)(3) To provide for the implementation of strategies identified by the Community Health Funders Collaborative.	Columbus, Oh 43215	43,000
Community Shelter Board Unified Supportive Housing Plan 115 W Main Street Status: 501(c)(3) To support the development, evaluation, and implementation of a Unified Supportive Housing System in Franklin County.	Columbus, OH 43215	35,978
American Osteopathic Association 142 East Ontario Street Status: 501(c)(3) To provide matching funds to support research grant applications submitted and approved to the American Osteopathic Association's Council of Research.	AOA Council on Research Chicago, IL 60611	179,002
Ohio Osteopathic Foundation 53 West Third Street Status: 501(c)(3) To strengthen the osteopathic profession in Ohio through mentoring, dynamic leadership, community involvement and medical research.	Columbus, Oh 43201	61,066

		<u>Amount</u>
Ohio University		1,000,000
108 Cutler Hall	Athens, OH 45701	
Status: Agency and Instrumentality of the State		
To support enhancement and expansion of the current standardized patient space.		
University of N. Texas Health Science		500,000
3500 Camp Bowie Blvd	Ft Worth, TX 76107	
Status: 501(c)(3)		
Matching funds to support the Osteopathic Research Center at the University of Texas Health Science Center, with funding to be used to continue the work of the Osteopathic Heritage Clinical and Basic Research Chairs and Teams.		
Boys and Girls Clubs of Columbus		9,515
115 South Gift Street	Columbus, OH 43215	
Status: 501(c)(3)		
To provide safe and efficient transportation during after-school and summer programs for low-income youth.		
The Salvation Army		49,090
966 E. Main Street	Columbus, OH 43205	
Status: 501(c)(3)		
To implement a Choice Food Pantry, a best-practice model, and increase access to nutritious foods for low-income individuals and families.		
Volunteers of America of Greater Ohio		26,195
1776 E Broad Street	Columbus, OH 43203	
Status: 501(c)(3)		
To strengthen organizational capacity to provide needed resident services by increasing supportive service revenue.		
2010 Capital Improvement Initiative		
Buckeye Ranch		50,000
5665 Hoover Road	Grove City, OH 43123	
Status: 501(c)(3)		
To expand residential treatment services to at-risk teen girls with emotional, behavioral and mental health issues through facility renovations.		
The Center for Balanced Living		52,395
445 E Granville Rd., Bldg N	Worthington, OH 43085	
Status: 501(c)(3)		
To support the acquisition of needed medical equipment and technology to enhance services to individuals with severe eating disorders.		
Choices for Victims of Domestic Violence		75,000
PO Box 06157	Columbus, OH 43206	
Status: 501(c)(3)		
To enhance crisis and recovery services provided to survivors of domestic violence through needed capital and technology improvements.		

	<u>Amount</u>
COVA Center for Vocational Alternatives 3770 North High Street Status: 501(c)(3) To improve operational efficiencies and enhance client services through the implementation of an electronic clinical record and billing system.	50,000
Columbus, OH 43214	
Huckleberry House 1421 Hamlet Street Status: 501(c)(3) To expand and renovate an at-risk youth crisis center which will improve service quality and increase access to nutritonal foods.	60,000
Columbus, OH 43201	
St. Vincent Family Center 1490 E Main Street Status: 501(c)(3) To expand age-appropriate treatment services to at-risk preshcool and kindergarten children.	100,000
Columbus, OH 43205	
RHISCO Initiative	
The Salvation Army 966 E. Main Street Status: 501(c)(3) To rapidly re-house at-risk youth through rental subsidies and home-based supportive services: obtain and maintain permanent housing for at least 6 months and strengthen service coordination among providers to target those most at-risk of homelessness.	27,867
Columbus, OH 43205	
The Salvation Army 966 E. Main Street Status: 501(c)(3) To provide financial assistance and case management for those at-risk of homelessness and strengthen service coordination among providers to target those most at-risk of homelessness.	41,800
Columbus, OH 43205	
Fayette County Community Action Commission 1400 US Rt 22, SW Status: 501(c)(3) To provide homeless prevention services for those at-risk of homelessness through financial assistance, case management and job-related transportation; to enhance the county coalition through shared resources for case management, increased regional coordination and an updated plan to end homelessness.	50,000
Washington Courthouse, OH 43160	

		<u>Amount</u>
Licking County Coalition for Housing 23 South Park Place, Ste 200 Status: 501(c)(3) To provide homeless prevention services to households at-risk of homelessness through financial assistance, case management and links to additional social service supports; to improve the county's homeless response system to meet the housing needs of homeless and at-risk households through the assessment of the system and development of plans for permanent supportive housing.	Newark, OH 43055	50,000
The Main Place 112 S 3rd Street Status: 501(c)(3) To provide financial literacy education and outreach for families at-risk of homelessness and to formalize the county coalition into a formal Continuum of Care resulting in a streamlined and consistent county response to those at-risk of homelessness.	Mt. Vernon, OH 43050	13,134
Pickaway County Community Action 469 E Ohio Street P O Box 67 Status: 501(c)(3) To provide homeless prevention services to at-risk households through financial assistance and supportive services and to improve service delivery for those at-risk of homelessness through increased access to services, regional planning and engagement of school districts.	Circleville, OH 43113	28,189
Coalition on Homelessness and Housing in Ohio 175 South Third St, Ste 250 Status: 501(c)(3) To support the development, evaluation and implementation of a Unified Supportive Housing System in Franklin County.	Columbus, OH 43215	2,000
United Way of Central Ohio 360 S. Third Street Status: 501(c)(3) To support, through a funding collaborative, the Neighborhood Partnership Grants Program, which is designed to improve low-income neighborhoods in Franklin County through economic development, education, crime prevention, and safety.	Columbus, OH 43215	25,000
DentaQuest Institute 2400 Computer Drive Status: 501(c)(3) To conduct an oral health assessment and plan for central and southeastern Ohio.	Westborough, MA 01581	24,233
University of N. Texas Health Science 3500 Camp Bowie Blvd Status: 501(c)(3) Return of funds for support of completion the musculoskeletal research lab.	Ft Worth, TX 76107	(100,000)

Osteopathic Heritage Foundation
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FORM 990-PF, Part XV, 3a

Statement 18

	<u>Amount</u>
American Association of Colleges of Osteopathic Medicine 5550 Friendship Blvd., Suite 310 Status: 501(c)(3) To benefit the osteopathic profession and various constituents in enhancing the medical education continuum. Chevy Chase, MD 20815	10,000
American Osteopathic Association 142 East Ontario Street Status: 501(c)(3) To support SOMA research fellowship awards. Chicago, IL 60611	10,000
Midwestern University Chicago 555 31st Street Status: 501(c)(3) To provide education and training for Oregon-based osteopathic physician resident program directors, directors of medical education, and physician faculty. Downers Grove, IL 60515	15,000
All Other Small Donations and Event Sponsorships	<u>67,204</u>
Grand Total	7,687,315

Future
Approved

Ohio University
108 Cutler Hall
Athens, OH 45701
Status: Agency and Instrumentality of the State

102,000,000

To support projects and programs determined to be of significant value to the community-at-large and of the highest priority to the Foundation to help advance OU_COM to national prominence in the training of primary care physicians, focused research and service to Ohio citizens, especially those within central and southeast Ohio.

Ohio Health
5100 West Broad Street
Columbus, OH 43228
Status: 501(c)(3)

4,196,542

This is a ten year medical education grant to enhance and secure the future of postgraduate osteopathic medical education. Proposed enhancements to the current program include an orthopedic clinic, online learning program, internal medicine program director, orthopedics faculty, intensivist, clinical medicine service, salaries for additional program directors and associate program directors, skills laboratory, objective structured clinical examination program, research support, and emergency medicine faculty.

Ohio University
108 Cutler Hall
Athens, OH 45701
Status: Agency and Instrumentality of the State

21,132

To build the infrastructure for three programs: diabetes education and research, physician training; neuromusculoskeletal research and the CORE Research Program.

United Way of Central Ohio
360 S Third Street
Columbus, Oh 43215
Status: 501(c)(3)

20,660

To provide for the implementation of strategies identified by the Community Health Funders Collaborative.

Community Shelter Board
Unified Supportive Housing Plan
115 W Main Street
Columbus, OH 43215
Status: 501(c)(3)

65,347

To support the development, evaluation, and implementation of a Unified Supportive Housing System in Franklin County.

American Osteopathic Association
142 East Ontario Street
AOA Council on Research
Chicago, IL 60611
Status: 501(c)(3)

271,967

To provide matching funds to support research grant applications submitted and approved to the American Osteopathic Association's Council of Research.

University of N. Texas Health Science
3500 Camp Bowie Blvd
Ft Worth, TX 76107
Status: 501(c)(3)

1,000,000

Matching funds to support the Osteopathic Research Center at the University of Texas Health Science Center, with funding to be used to continue the work of the Osteopathic Heritage Clinical and Basic Research Chairs and Teams.

1

Ohio University 10,000
108 Cutler Hall **Athens, OH 45701**

Status: Agency and Instrumentality of the State

To support the proposed research regarding osteopathic manipulative treatment in acute low back pain at the Ohio University College of Osteopathic Medicine.

2010 Capital Improvement Initiative

Buckeye Ranch 50,000
5665 Hoover Road **Grove City, OH 43123**

Status: 501(c)(3)

To expand residential treatment services to at-risk teen girls with emotional, behavioral and mental health issues through facility renovations.

YMCA of Central Ohio 100,000
40 West Long Street **Columbus, OH 43215**

Status: 501(c)(3)

To increase opportunities for physical activity through the expansion and renovation of a neighborhood branch.

RHISCO Initiative

The Salvation Army 13,933
966 E. Main Street **Columbus, OH 43205**

Status: 501(c)(3)

To rapidly re-house at-risk youth through rental subsidies and home-based supportive services: obtain and maintain permanent housing for at least 6 months and strengthen service coordination among providers to target those most at-risk of homelessness.

The Main Place 6,567
112 S 3rd Street **Mt. Vernon, OH 43050**

Status: 501(c)(3)

To provide financial literacy education and outreach for families at-risk of homelessness and to formalize the county coalition into a formal Continuum of Care resulting in a streamlined and consistent county response to those at-risk of homelessness.

Coalition on Homelessness and Housing in Ohio 11,474
175 South Third St, Ste 250 **Columbus, OH 43215**

Status: 501(c)(3)

To support the development, evaluation and implementation of a Unified Supportive Housing System in Franklin County.

American Osteopathic Association 150,000
142 East Ontario Street **Chicago, IL 60611**

Status: 501(c)(3)

To provide matching funds to support research grant applications submitted and approved by the American Osteopathic Association's Council on Research.

Osteopathic Heritage Foundation
31-6056252
FORM 990-PF, Part XV, Line 3b

Statement 19

**Future
Approved**

Columbus City Schools	151,575
270 East State Street	Columbus, OH 43215

Status: Agency and Instrumentality of the State

To support Columbus City Schools implementation of the Wellness Initiative Strategic Vision Plan, specifically for the development of draft Health and Wellness Vision Cards and to assess the feasibility of establishing Centralized and Regional Wellness Centers.

DentaQuest Institute	48,467
2400 Computer Drive	Westborough, MA 01581

Status: 501(c)(3)

To conduct an oral health assessment and plan for central and southeastern Ohio.

All Other Small Donations and Event Sponsorships	43,540
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Grand Total	108,161,204
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**Osteopathic Heritage Foundation
31-6056252**

Statement 20

Form 990-PF

Part I, Lines 13, 14, 15, 23 and Statement 6

Part VIII, Line 1 and Statement 14

The Osteopathic Heritage Foundation of Nelsonville has **no** employees and thus reimburses the Osteopathic Heritage Foundation, another nonprofit organization, for its share of General and Administrative Expenses. Total reimbursement for 2011 for these expenses totaled \$69,934.

To enhance disclosure, the total amount of the Management Fee can be further broken down into more detailed components as follows:

1 Compensation of officers, directors	\$ 20,995
2 Other employee salaries and wages	\$ 27,570
3 Pension plans, employee benefits, etc	\$ 12,528
4 All other administrative expenses	<u>\$ 8,841</u>
Total	\$ 69,934

The amounts reimbursed for Compensation of officers and Pension plans, employee benefits, etc. total \$24,506 and can be broken down further as follows:

- 1 Richard A. Vincent, President \$4,928 salary and \$889 for benefit plan contribution totaling \$5,817.
- 2 Richard A. Mitchell, Treasurer \$16,067 salary and \$2,622 for benefit plan contribution totaling \$18,689.

Osteopathic Heritage Foundation
EIN: 31-6056252

Statement 21

Form 990-PF

Attachment to Box G "Name Change"

On December 27, 2002, a certificate of Amendment for DH Foundation, an Ohio Non-Profit Corporation, was filed with the Ohio Secretary of State, which among other actions, changed the name of the corporation to Osteopathic Heritage Foundation. A copy of the certification of the change of name by the Ohio Secretary of State is attached to this statement. This change of name has been previously reported by Osteopathic Heritage Foundation to the Internal Revenue Service (the "IRS"), but despite those previous notices Osteopathic Heritage Foundation continues to receive correspondence from the IRS that is addressed to DH Foundation. For example, see the approved extension of time to file an exempt organization return (Notice Number: CP211A) attached.

We respectfully request that all IRS records be updated to reflect Osteopathic Heritage Foundation as the legal name of the corporation assigned Employer Identification Number 31-6056252.



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
12/31/2002	200236500292	DOMESTIC/AMENDED RESTATED ARTICLES (AMA)	50 00	.00	00	00	00

Receipt

This is not a bill. Please do not remit payment.

BAKER & HOSTETLER
65 E. STATE ST., SUITE 2100
COLUMBUS, OH 43215

STATE OF OHIO**Ohio Secretary of State, J. Kenneth Blackwell****306101**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

OSTEOPATHIC HERITAGE FOUNDATION

and, that said business records show the filing and recording of:

Document(s)

DOMESTIC/AMENDED RESTATED ARTICLES

Document No(s):

200236500292

United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of
the Secretary of State at Columbus,
Ohio this 27th day of December,
A.D. 2002.

J. Kenneth Blackwell
Ohio Secretary of State



Prescribed by **J. Kenneth Blackwell**

Ohio Secretary of State
Central Ohio (614) 466-3910
Toll Free 1-877-SOS-FILE (1-877-767-3453)

www.state.oh.us/sos
e-mail busserv@sos.state.oh.us

Expedite this Form: (Select One)	
Mail Form to one of the Following:	
☐ Yes	PO Box 1390 Columbus, OH 43216 *** Requires an additional fee of \$100 ***
☒ No	PO Box 1028 Columbus, OH 43216

**Certificate of Amendment by
Shareholders or Members**

(Domestic)
Filing Fee \$50.00

(CHECK ONLY ONE (1) BOX)

(1) Domestic For Profit ☐ Amended (122 AMAP)	PLEASE READ INSTRUCTION ☐ Amendment (125 AMDS)	(2) Domestic Non-Profit ☒ Amended (126 AMAN)	☐ Amendment (128 AMD)
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Complete the general information in this section for the box checked above

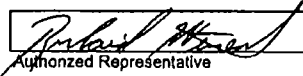
Name of Corporation	DH Foundation
Charter Number	308101
Name of Officer	Richard A. Vincent
Title	President
☒ Please check if additional provisions attached	
The above named Ohio corporation, does hereby certify that	
☒ A meeting of the ☐ shareholders ☐ directors (non profit amended articles only)	
☒ members was duly called and held on <u>August 22, 2002</u> (Date)	
at which meeting a quorum was present in person or by proxy, based upon the quorum present, an affirmative vote was cast which entitled them to exercise <u>100</u> % as the voting power of the corporation	
☐ In a writing signed by all of the ☐ shareholders ☐ directors (non-profit amended articles only)	
☐ members who would be entitled to the notice of a meeting or such other proportion not less than a majority as the articles of regulations or bylaws permit.	

Clause applies if amended box is checked.

Resolved, that the following amended articles of Incorporations be and the same are hereby adopted to supercede and take the place of the existing articles of incorporation and all amendments thereto

All of the following information must be completed if an amended box is checked If an amendment box is checked, complete the areas that apply	
FIRST:	The name of the corporation is. <u>Osteopathic Heritage Foundation</u>
SECOND:	The place in the State of Ohio where its principal office is located is in the City of <u>Columbus</u> <u>Franklin</u> (city, village or township) (county)
THIRD:	The purposes of the corporation are as follows See attached
FOURTH:	The number of shares which the corporation is authorized to have outstanding is. _____ (Does not apply to box (2))

REQUIRED
Must be authenticated
(signed) by an authorized
representative
(See instructions)


Authorized Representative

December 24, 2002
Date

Authorized Representative

Date

Authorized Representative

Date

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
OSTEOPATHIC HERITAGE FOUNDATION**

- ARTICLE I:** The name of the corporation shall be Osteopathic Heritage Foundation.
- ARTICLE II:** The place in Ohio where the principal office of the corporation is to be located is Columbus, Franklin County.
- ARTICLE III:** The corporation is organized and shall be operated exclusively for scientific, educational and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") including, as limited only by such purposes, the following purposes and activities related thereto, within the meaning of Section 501(c)(3) of the Code and Section 509(a):
- (i) the creation and support of educational opportunities for the training and ongoing professional development of osteopathic physicians, osteopathic medical students and other health care professionals;
 - (ii) the support and enhancement of osteopathic medicine and osteopathic medical research;
 - (iii) the development and support of programs to improve community awareness of and access to affordable, quality, holistic, osteopathic health care to individuals and the communities at-large; and
 - (iv) the development and support of facilities, organizations and programs which promote the physical, emotional and mental health of individuals and the communities at-large,
- provided, however, that the corporation shall not promote any one of the above purposes to the exclusion of the other above purposes
- Notwithstanding the foregoing, the corporation's activities shall benefit primarily the Central Ohio area which shall include the following Ohio Counties: Franklin, Union, Delaware, Madison, Licking, Fairfield, Pickaway, Ross, Knox, Fayette, Athens, and Hocking.
- In furtherance of these charitable purposes, the corporation may directly carry on or conduct activities or programs and may make distributions as grants, gifts or otherwise.

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In furtherance of the above purposes, the corporation shall take and hold, by bequest, devise, gift, purchase, or lease, either absolutely or in trust for the objects and purposes, or any of them, for which this corporation is organized, any property, real, personal, or mixed, without limitations as to amount or value, except such limitations, if any, as may be imposed by law; to sell, convey, and dispose of any such property and to invest and re-invest the principal thereof, and to deal with and expend the principal and the income therefrom for any of the aforementioned purposes, without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received; to receive any property, real, personal or mixed, in trust, under the terms of any will, deed of trust, or other trust instrument for the foregoing purposes or any of them (but for no other purposes), and in administering the same to carry out the directions and exercise the powers contained in the trust instrument under which the property is received, including the expenditure of the principal, as well as the income, for one or more of such purposes, if authorized or directed in the trust instrument under which it is received; to receive, take title to, hold, and use the proceeds and income of stocks, bonds, obligations, or other securities of any corporation or corporations, domestic or foreign, but only for the foregoing purposes, or some of them; and, in general, to exercise any, all, and every power which a charitable, nonprofit corporation may exercise under the provisions of the laws of Ohio.

The corporation shall have the power and authority to borrow money and to receive, buy, pledge, mortgage, encumber, sell, lease and otherwise acquire by gift, devise or inheritance, real and personal property of any kind and character necessary to promote the objects of the corporation and to hold, use, pledge, mortgage, encumber, sell, invest and re-invest the same and collect and disburse the income and principal thereof for such purposes.

ARTICLE IV:

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to the corporation's Members, Directors or officers or to any private individuals, but the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof, all in accordance with the procedures set forth in the Code of Regulations or such procedures as may be adopted from time to time by the Board of Directors. It is intended that this corporation shall have and continue to have the status of a corporation which is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) thereof, and which is a private foundation by reason of being described in Section 509(a) thereof. In

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accordance with the requirements of Section 508(e) of the Code, the corporation shall distribute its income for each taxable year at such time and in such manner as not to subject the corporation to tax under Section 4942 of the Code. In addition, the corporation shall be prohibited from: (i) engaging in any act of self-dealing as defined in Section 4941(d) of the Code; (ii) from retaining any excess business holdings as defined in Section 4943(c) of the Code; (iii) from making any investments in such manner as to subject the corporation to tax under Section 4944 of the Code; and (iv) from making any taxable expenditures as defined in Section 4945(d) of the Code. These Articles shall be construed accordingly, and all powers and activities of the corporation shall be limited accordingly. The corporation shall not carry on propaganda or otherwise attempt to influence legislation to such extent as would result in the loss of its exemption under Section 501(c)(3) of the Code. No activity of the corporation shall consist of participating in or intervening in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE V:

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all the known liabilities of the corporation, distribute all of the assets of the corporation exclusively for scientific, educational and charitable purposes to one or more "qualified" organizations that support the purposes of the corporation, as determined by the Board of Directors, and if, after reasonable inquiry, no such organizations can be located the assets of the corporation shall be distributed in such manner and to such qualified organizations as the Board of Directors shall determine. An organization shall be deemed to be a "qualified" organization for purposes of this Article V only if, at the time of the distribution of such assets, it is an organization described in Section 501(c)(3) of the Code. Any of such assets not so distributed shall be distributed by the Court of Common Pleas of the County in which the principal office of the corporation is then located, exclusively for the aforesaid purposes or to such qualified organization or organizations as said Court shall determine

ARTICLE VI:

Any reference in these Articles to a section of the Internal Revenue Code shall be interpreted to include a reference to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any applicable future United States Internal Revenue law

ARTICLE VII:

The provisions for the regulation of internal affairs of the corporation are as set forth in the Code of Regulations of the corporation which shall not be inconsistent with the law or these Articles of Incorporation

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- ARTICLE VIII:** The former General Class Trustees of Osteopathic Heritage Foundation, Mr. I. Robert Amerine, John C. Auseon, D.O., Boyd W. Bowden, II, D.O., Mr. William C. Cook, J. Richard Costin, D.O., George Eckert, Jr., D.O., George O. Faerber, D.O., Mr. George W. Hairston, Peter E. Johnston, D.O., Mr. Richard A. Mitchell, Mr. C. Ron Radcliff, and Mr. Richard A. Vincent, shall serve as the initial Members of the corporation. At least one-half (½) of the Members shall be osteopathic physicians licensed and in good-standing under the laws of the State of Ohio. The Members shall serve until their resignation, removal from office, permanent incapacity, or death, or until their terms expire as provided for in the Code of Regulations of the corporation.
- ARTICLE IX:** The Board of Directors of the corporation shall be comprised of not less than seven (7) persons who may or may not be Members of the corporation. The method of electing Directors shall be set forth in the Code of Regulations of the corporation.
- ARTICLE X:** The affirmative vote of two-thirds (2/3) of the Members of the corporation at an annual meeting or special meeting of the corporation shall be required to adopt or approve the following actions:
- (i) liquidation or dissolution of the corporation;
 - (ii) merger, consolidation or transfer of substantially all of the assets of the corporation; or the disbursement of corporate funds or property representing more than seven (7) percent of the net assets of the corporation in a fiscal year.
 - (iii) repeal, modification, amendment, in whole or in part, or addition to the Articles of Incorporation or Code of Regulations or adoption of new Articles of Incorporation or Code of Regulations.
- ARTICLE XI:** These Amended and Restated Articles supersede the existing Articles in full.