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

2011

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation THE HERMES FOUNDATION		A Employer identification number 34-6930405
Number and street (or P.O. box number if mail is not delivered to street address) 13515 SHAKER BOULEVARD		B Telephone number (216) 751-1100
Room/suite 3B		C If exemption application is pending check here <input type="checkbox"/>
City or town, state, and ZIP code CLEVELAND, OH 44120		D 1 Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 375,805.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	61,626.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
4 Dividends and interest from securities	2,989.	2,989.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	22,774.			
b Gross sales price for all assets on line 6a	1,216,034.			
7 Capital gain net income (from Part IV, line 2)		22,774.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	87,392.	25,766.		
13 Compensation of officers directors trustees etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	782.	782.		0.
c Other professional fees	4,622.	4,622.		0.
17 Interest				
18 Taxes	103.	103.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses Add lines 13 through 23	5,507.	5,507.		0.
25 Contributions, gifts, grants paid	34,140.			34,140.
26 Total expenses and disbursements. Add lines 24 and 25	39,647.	5,507.		34,140.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	47,745.			
b Net investment income (if negative enter -0-)		20,259.		
c Adjusted net income (if negative enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	62,367.	57,817.	57,817.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	251,892.	304,719.	317,988.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers)	314,259.	362,536.	375,805.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ _____)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	62,367.	57,817.	
	25 Temporarily restricted			
	26 Permanently restricted	251,892.	304,719.	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	314,259.	362,536.		
31 Total liabilities and net assets/fund balances	314,259.	362,536.		

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	314,259.
2 Enter amount from Part I, line 27a	2	47,745.
3 Other increases not included in line 2 (itemize) ▶ ADJUSTMENT TO BASIS	3	532.
4 Add lines 1, 2, and 3	4	362,536.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	362,536.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WELLS FARGO #4205-1214 SEE ATTACHED	P	VARIOUS	12/31/11
b WELLS FARGO #4205-1214 SEE ATTACHED	P	VARIOUS	12/31/11
c WELLS FARGO #4205-1214 SEE ATTACHED	P	VARIOUS	12/31/11
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 921,317.		945,377.	<24,060.>
b 259,315.		219,180.	40,135.
c 35,402.		28,703.	6,699.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<24,060.>
b			40,135.
c			6,699.
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	22,774.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	32,366.	305,093.	.106086
2009	29,350.	288,314.	.101799
2008	38,995.	330,819.	.117874
2007	31,725.	365,248.	.086859
2006	25,135.	301,161.	.083460
2 Total of line 1, column (d)			2 .496078
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 .099216
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 355,584.
5 Multiply line 4 by line 3			5 35,280.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 203.
7 Add lines 5 and 6			7 35,483.
8 Enter qualifying distributions from Part XII, line 4			8 34,140.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	405.
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	405.
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	405.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	40.
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	40.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	365.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>ERIC J. NILSON</u> Telephone no. ► <u>(216) 751-1100</u> Located at ► <u>13515 SHAKER BLVD #3B, CLEVELAND, OH</u> ZIP+4 ► <u>44120</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		Yes	No
		16		X

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ERIC J. NILSON 13515 SHAKER BLVD. #3B CLEVELAND, OH 44120	TRUSTEE 1.00	0.	0.	0.
JEFFREY MOSTADE 13515 SHAKER BLVD. #3B CLEVELAND, OH 44120	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION IS INVOLVED IN NO ACTIVITIES BEYOND PROVIDING CASH GRANTS TO PUBLIC CHARITIES. FOR 2011, GRANTS WERE PAID TO 16 CHARITIES.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	300,907.
b	Average of monthly cash balances	1b	60,092.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	360,999.
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	360,999.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,415.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	355,584.
6	Minimum investment return . Enter 5% of line 5	6	17,779.

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	17,779.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	405.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	405.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,374.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,374.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,374.

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	34,140.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions . Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,140.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	34,140.

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				17,374.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	11,143.			
b From 2007	14,675.			
c From 2008	22,454.			
d From 2009	15,014.			
e From 2010	17,133.			
f Total of lines 3a through e	80,419.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$	34,140.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				17,374.
e Remaining amount distributed out of corpus	16,766.			
5 Excess distributions carryover applied to 2011 (if an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below	97,185.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	11,143.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	86,042.			
10 Analysis of line 9:				
a Excess from 2007	14,675.			
b Excess from 2008	22,454.			
c Excess from 2009	15,014.			
d Excess from 2010	17,133.			
e Excess from 2011	16,766.			

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

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

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

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

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

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

ERIC J. NILSON

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.
ERIC J. NILSON, (216)751-1100
13515 SHAKER BLVD. #3B, CLEVELAND, OH 44120

b The form in which applications should be submitted and information and materials they should include:
NO PRESCRIBED FORM

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

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				
BISHOP'S ANNUAL APPEAL		501(C)(3)	CHARITABLE	1,500.
BURNS FERRY FOUNDATION		501(C)(3)	CHARITABLE	60.
CLEVELAND CLINIC FOUNDATION		501(C)(3)	CHARITABLE	250.
CLEVELAND METROPOLITAN SCHOOL DISTRICT		501(C)(3)	CHARITABLE	130.
Total	SEE CONTINUATION SHEET(S)			34,140.
b Approved for future payment				
NONE				
Total				0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

Employer identification number

THE HERMES FOUNDATION**34-6930405**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.**Special Rules** For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

Name of organization THE HERMES FOUNDATION	Employer identification number 34-6930405
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>ERIC NILSON</u> <u>13515 SHAKER BLVD. #3B</u> <u>CLEVELAND, OH 44120</u>	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE HERMES FOUNDATION	Employer identification number 34-6930405
--	---

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

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

Name of organization THE HERMES FOUNDATION	Employer identification number 34-6930405
--	---

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV · Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EQUALITY OHIO		501(C)(3)	CHARITABLE	2,500.
GLSEN		501(C)(3)	CHARITABLE	1,500.
LAMBDA LEGAL		501(C)(3)	CHARITABLE	15,000.
OLMSTED FALLS ATHLETIC BOOSTERS		501(C)(3)	CHARITABLE	500.
PURPOSE FOUNDATION		501(C)(3)	CHARITABLE	1,000.
RED EYE THEATRE		501(C)(3)	CHARITABLE	250.
ROYAL OAK FOUNDATION		501(C)(3)	CHARITABLE	7,500.
SHAKER HISTORICAL SOCIETY		501(C)(3)	CHARITABLE	500.
SUSAN G. KOMEN FOR THE CURE		501(C)(3)	CHARITABLE	100.
TAPPAN LAKE VOLUNTEER FIRE DEPARTMENT		501(C)(3)	CHARITABLE	250.
Total from continuation sheets				32,200.

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

SOURCE	AMOUNT
WELLS FARGO ADVISORS	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO ADVISORS	2,989.	0.	2,989.
TOTAL TO FM 990-PF, PART I, LN 4	2,989.	0.	2,989.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	782.	782.		0.
TO FORM 990-PF, PG 1, LN 16B	782.	782.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	4,622.	4,622.		0.
TO FORM 990-PF, PG 1, LN 16C	4,622.	4,622.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO TAX	100.	100.		0.
FOREIGN TAXES	3.	3.		0.
TO FORM 990-PF, PG 1, LN 18	103.	103.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO ADVISORS	304,719.	317,988.
TOTAL TO FORM 990-PF, PART II, LINE 10B	304,719.	317,988.



Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.

- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.

- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.

- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY

Short term	COVERED	NONCOVERED	TOTAL
Long term	-\$24,059.90	\$40,134.78	\$16,074.88
Other term	\$0.00	\$6,698.84	\$6,698.84
Index options	Not applicable	\$0.00	\$0.00
	Not applicable	\$0.00	\$0.00
Total - Realized Gain/Loss	-\$24,059.90	\$46,833.62	\$22,773.72

Realized Gain/Loss Detail

Short Term Description	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
AARONS INC		65 00000	24 9471	03/21/11	06/08/11	1,693 66	1,621 57	72 09
		285 00000	24 9471	03/21/11	06/09/11	7,327 78	7,109 92	217 86
		220 00000	25 7480	08/15/11	09/26/11	5,579 60	5,664 56	-84 96
		260 00000	25 7480	08/15/11	11/08/11	6,592 22	6,694 48	-102 26
		100 00000	24 1736	08/22/11	11/08/11	2,535 47	2,417 37	118 10

Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ACE LIMITED			10 00000	24 1736	08/22/11	11/09/11	248 61	241 73	6 88
			120 00000	26 9535	10/17/11	11/09/11	2,983 42	3,234 42	-251 00
Subtotal			1,060.00000				26,960.76	26,984.05	-23.29
			90 00000	60 7208	01/18/11	02/14/11	5,624 15	5,464 88	159 27
			110 00000	61 9497	01/31/11	02/14/11	6,873 97	6,814 47	59 50
Subtotal			200.00000				12,498.12	12,279.35	218.77
ACTIVISION BLIZZARD INC			780 00000	11 6367	08/30/11	11/21/11	9,227 14	9,076 63	150 51
			450 00000	11 7990	09/08/11	11/21/11	5,323 36	5,309 55	13 81
Subtotal			1,230.00000				14,550.50	14,386.18	164.32
ADVANCE AUTO PARTS			60 00000	64 0750	02/14/11	02/22/11	3,636 85	3,844 50	-207 65
			80 00000	62 2700	05/23/11	11/08/11	5,339 64	4,981 60	358 04
Subtotal			140.00000				8,976.49	8,826.10	150.39
AETNA INC(NEW)			180 00000	37 9605	04/04/11	08/05/11	6,630 75	6,832 89	-202 14
AFLAC INC		X	80 00000	47 8606	07/12/10	06/01/11	3,778 46	3,828 85	-50 39
AGILENT TECH INC			100 00000	44 0467	03/21/11	04/04/11	4,516 91	4,404 67	112 24
			90 00000	44 0467	03/21/11	04/25/11	4,380 55	3,964 20	416 35
			150 00000	46 7100	04/18/11	04/25/11	7,300 92	7,006 50	294 42
Subtotal			340.00000				16,198.38	15,375.37	823.01
ALLIANCE DATA SYSTEMS CORP			70 00000	90 6416	04/25/11	08/09/11	5,785 51	6,344 91	-559 40
			50 00000	90 6416	04/25/11	11/28/11	4,750 41	4,532 08	218 33
Subtotal			120.00000				10,535.92	10,876.99	-341.07
ALTERA CORPORATION		X	50 00000	29 2490	09/27/10	01/18/11	1,954 46	1,462 45	492 01
		X	60 00000	31 2200	11/01/10	01/18/11	2,345 36	1,873 20	472 16
		X	100 00000	33 6860	11/22/10	01/18/11	3,908 94	3,368 60	540 34



Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
			200.00000	37.2642	01/31/11	06/08/11	8,878.33	7,452.84	1,425.49
			190.00000	41.0563	08/01/11	09/12/11	6,683.79	7,800.70	-1,116.91
			600.00000				23,770.88	21,957.79	1,813.09
			Subtotal						
AMERIPRISE FINANCIAL INC		X	120.00000	43.3220	08/30/10	05/31/11	7,305.83	5,198.64	2,107.19
		X	150.00000	47.1968	09/27/10	05/31/11	9,132.29	7,079.53	2,052.76
			270.00000				16,438.12	12,278.17	4,159.95
			Subtotal						
AMERISOURCEBERGEN CORP		X	120.00000	31.0362	11/22/10	03/14/11	4,400.32	3,724.36	675.96
			100.00000	41.8754	05/09/11	05/31/11	4,122.19	4,187.54	-65.35
			100.00000	37.8800	08/12/11	08/22/11	3,816.93	3,788.00	28.93
			320.00000				12,339.44	11,699.90	639.54
			Subtotal						
ANIXTER INTL INC			170.00000	68.8778	03/21/11	05/31/11	11,478.38	11,709.23	-230.85
APPLE INC		X	20.00000	269.0404	06/28/10	04/18/11	6,549.32	5,380.81	1,168.51
			20.00000	343.6077	05/31/11	11/14/11	7,615.35	6,872.15	743.20
			40.00000				14,164.67	12,252.96	1,911.71
			Subtotal						
ARCH CAP GROUP LTD		X	90.00000	76.9170	06/28/10	01/31/11	7,958.26	6,922.53	1,035.73
ARROW ELECTRONICS INC			290.00000	40.9409	03/21/11	05/31/11	12,864.93	11,872.86	992.07
			60.00000	44.4523	05/09/11	05/31/11	2,661.72	2,667.14	-5.42
			320.00000	41.2241	07/05/11	07/18/11	11,216.20	13,191.71	-1,975.51
			670.00000				26,742.85	27,731.71	-988.86
			Subtotal						
ASSURANT INC			340.00000	34.9881	09/19/11	11/28/11	12,561.03	11,895.95	665.08
ATWOOD OCEANICS INC			70.00000	43.3086	08/15/11	09/22/11	2,437.48	3,031.61	-594.13
			60.00000	43.9200	10/31/11	11/21/11	2,408.35	2,635.20	-226.85
			10.00000	42.5800	11/09/11	11/21/11	401.40	425.80	-24.40
			140.00000				5,247.23	6,092.61	-845.38
			Subtotal						

Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AUTOLIV INC			100.00000	74.2542	02/28/11	04/25/11	7,763.97	7,425.42	338.55
			100.00000	76.4129	05/31/11	08/02/11	6,309.09	7,641.29	-1,332.20
Subtotal			200.00000				14,073.06	15,066.71	-993.65
AVNET INC			450.00000	35.9402	05/31/11	07/05/11	14,430.59	16,173.09	-1,742.50
AXIS CAPITAL HLDGS LTD		X	300.00000	31.7313	07/27/10	03/14/11	10,047.95	9,519.39	528.56
BARRICK GOLD CORP			140.00000	49.6783	08/15/11	10/20/11	6,146.89	6,954.96	-808.07
BED BATH & BEYOND INC			20.00000	48.6303	01/31/11	04/11/11	1,079.08	972.61	106.47
			100.00000	55.5258	05/09/11	08/05/11	5,230.56	5,552.59	-322.03
			130.00000	59.0974	07/05/11	08/05/11	6,799.73	7,682.66	-882.93
			100.00000	58.3375	09/26/11	12/19/11	6,112.88	5,833.76	279.12
Subtotal			350.00000				19,222.25	20,041.62	-819.37
BIG LOTS INC		X	220.00000	33.9838	06/14/10	05/05/11	8,718.76	7,476.44	1,242.32
BRINKER INTL INC			20.00000	24.2992	05/09/11	09/06/11	422.36	485.99	-63.63
			210.00000	24.9558	05/18/11	09/06/11	4,434.87	5,240.72	-805.85
Subtotal			230.00000				4,857.23	5,726.71	-869.48
BRINKS CO			245.00000	26.6140	10/17/11	11/08/11	6,729.63	6,520.43	209.20
			55.00000	26.6140	10/17/11	11/09/11	1,454.17	1,463.77	-9.60
			70.00000	27.8700	10/24/11	11/09/11	1,850.77	1,950.90	-100.13
Subtotal			370.00000				10,034.57	9,935.10	99.47
CAPITAL ONE FINANCIAL CORP			120.00000	48.5178	01/31/11	05/31/11	6,523.87	5,822.14	701.73
			130.00000	52.7077	07/05/11	09/06/11	5,347.03	6,852.01	-1,504.98
Subtotal			250.00000				11,870.90	12,674.15	-803.25
CARDTRONICS INC			215.00000	24.5063	11/28/11	12/27/11	5,984.26	5,268.85	715.41
			145.00000	27.3213	12/05/11	12/27/11	4,035.90	3,961.59	74.31



Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
			25.00000	27.3213	12/05/11	12/28/11	680.27	683.03	-2.76
			50.00000	27.3387	12/08/11	12/28/11	1,360.56	1,366.94	-6.38
			435.00000				12,060.99	11,280.41	780.58
CENTURYLINK INC		X	140.00000	33.7285	06/29/10	01/31/11	6,058.77	4,721.99	1,336.78
CEPHALON INC		X	90.00000	60.3786	09/07/10	08/01/11	7,204.05	5,434.07	1,769.98
CHESAPEAKE ENERGY CORP			10.00000	27.9262	01/31/11	07/25/11	338.97	279.26	59.71
			10.00000	33.4300	03/14/11	07/25/11	338.97	334.30	4.67
			250.00000	33.9925	03/21/11	07/25/11	8,474.45	8,498.13	-23.68
			50.00000	28.8000	06/14/11	07/25/11	1,694.89	1,440.00	254.89
			320.00000				10,847.28	10,551.69	295.59
CHEVRON CORPORATION			110.00000	105.1698	08/01/11	11/21/11	10,571.09	11,568.68	-997.59
CNO FINL GROUP INC			1,710.00000	7.9019	07/05/11	07/18/11	12,367.51	13,512.25	-1,144.74
COMCAST CORP NEW CL A			70.00000	23.4895	12/05/11	12/19/11	1,633.76	1,644.27	-10.51
			260.00000	22.4308	12/12/11	12/19/11	6,068.29	5,832.01	236.28
			330.00000				7,702.05	7,476.28	225.77
COMPLETE PRODUCTION SVCS			390.00000	32.6126	11/28/11	12/19/11	12,622.53	12,718.91	-96.38
			50.00000	34.5895	12/08/11	12/19/11	1,618.28	1,729.48	-111.20
			440.00000				14,240.81	14,448.39	-207.58
CONSOL ENERGY INC COM			180.00000	51.2309	05/31/11	08/05/11	7,377.27	9,221.56	-1,844.29
COPA HOLDINGS SA CL A			120.00000	61.8786	08/09/11	11/10/11	7,585.72	7,425.43	160.29
			80.00000	63.9464	08/15/11	11/10/11	5,057.16	5,115.71	-58.55
			200.00000				12,642.88	12,541.14	101.74
COPART INC			230.00000	41.0239	03/14/11	03/21/11	9,449.83	9,435.50	14.33
			50.00000	41.0239	03/14/11	03/22/11	2,045.46	2,051.19	-5.73

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 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Subtotal			280.00000				11,495.29	11,486.69	8.60
CORN PRODS INTL INC			60.00000	56.6110	05/31/11	08/09/11	2,536.63	3,396.66	-860.03
CORNING INC		X	10.00000	18.0000	07/27/10	03/21/11	209.93	180.00	29.93
		X	250.00000	19.1091	08/02/10	03/21/11	5,248.45	4,777.28	471.17
			270.00000	22.5995	02/22/11	03/21/11	5,668.34	6,101.87	-433.53
Subtotal			530.00000				11,126.72	11,059.15	67.57
COVENTRY HEALTH CARE INC			310.00000	32.0262	08/01/11	09/06/11	9,532.97	9,928.13	-395.16
CSG SYS INTL INC		X	190.00000	19.4973	06/28/10	01/31/11	3,681.71	3,704.49	-22.78
		X	225.00000	19.0217	06/29/10	01/31/11	4,359.93	4,279.89	80.04
		X	35.00000	19.0217	06/29/10	02/01/11	688.98	665.75	23.23
		X	140.00000	19.6367	07/27/10	02/01/11	2,755.95	2,749.14	6.81
Subtotal			590.00000				11,486.57	11,399.27	87.30
CSX CORP			240.00000	26.1153	05/09/11	08/08/11	4,986.12	6,267.69	-1,281.57
DARDEN RESTAURANTS			210.00000	50.2051	08/01/11	09/12/11	9,041.77	10,543.07	-1,501.30
			90.00000	48.9001	08/31/11	09/12/11	3,875.05	4,401.02	-525.97
Subtotal			300.00000				12,916.82	14,944.09	-2,027.27
DELUXE CORP			10.00000	23.2900	01/03/11	10/03/11	186.47	232.90	-46.43
DIAMOND OFFSHORE DRILLING INC			90.00000	66.9542	10/31/11	11/14/11	5,787.19	6,025.88	-238.69
DOLLAR TREE STORES INC		X	120.00000	40.3178	05/10/10	02/02/11	5,930.24	4,838.14	1,092.10
			110.00000	53.5400	03/14/11	08/08/11	6,799.92	5,889.40	910.52
			80.00000	75.1271	09/19/11	11/08/11	6,295.64	6,010.17	285.47
Subtotal			310.00000				19,025.80	16,737.71	2,288.09
DST SYSTEMS INC			150.00000	47.3991	01/31/11	08/19/11	6,656.53	7,109.87	-453.34
			160.00000	46.4923	10/17/11	11/08/11	7,833.42	7,438.77	394.65



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 HERMES FOUNDATION
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Realized Gain/Loss

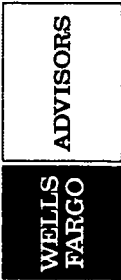
Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			310.00000				14,489.95	14,548.64	-58.69
DU PONT E I DE NEMOURS AND COMPANY			50.00000	53.0182	05/31/11	09/26/11	2,032.13	2,650.91	-618.78
			10.00000	50.2700	06/06/11	09/26/11	406.43	502.70	-96.27
Subtotal			60.00000				2,438.56	3,153.61	-715.05
EBAY INC	X		180.00000	30.2082	11/22/10	02/14/11	6,067.57	5,437.48	630.09
			190.00000	31.1316	03/21/11	03/28/11	5,982.67	5,915.00	67.67
			180.00000	32.9429	08/01/11	08/15/11	5,507.96	5,929.72	-421.76
			190.00000	31.4536	11/14/11	12/12/11	5,915.88	5,976.18	-60.30
Subtotal			740.00000				23,474.08	23,258.38	215.70
ENDO PHARM HLDGS INC			20.00000	35.9000	01/03/11	03/21/11	703.16	718.00	-14.84
			260.00000	33.4035	01/31/11	03/21/11	9,141.20	8,684.91	456.29
Subtotal			280.00000				9,844.36	9,402.91	441.45
ENERGEN CORPORATION			60.00000	50.2900	11/09/11	11/21/11	2,883.54	3,017.40	-133.86
FREEPORT-MCMORAN COPPER & GOLD INC CLASS B			10.00000	52.0545	03/21/11	08/05/11	446.56	520.55	-73.99
			130.00000	54.4997	03/28/11	08/05/11	5,805.38	7,084.97	-1,279.59
Subtotal			140.00000				6,251.94	7,605.52	-1,353.58
GAMESTOP CORP CLASS A			320.00000	25.9057	05/02/11	07/05/11	8,650.49	8,289.82	360.67
			170.00000	26.4900	05/18/11	07/05/11	4,595.58	4,503.30	92.28
Subtotal			490.00000				13,246.07	12,793.12	452.95
GOODRICH CORP			140.00000	87.8234	08/15/11	09/26/11	17,049.19	12,295.28	4,753.91
HALLIBURTON COMPANY			180.00000	50.8170	05/31/11	08/19/11	7,247.18	9,147.06	-1,899.88
			110.00000	54.3913	08/01/11	08/19/11	4,428.84	5,983.05	-1,554.21
Subtotal			290.00000				11,676.02	15,130.11	-3,454.09

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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
HELMERICH & PAYNE INC			130.00000	63.1521	03/21/11	08/05/11	7,338.10	8,209.77	-871.67
HERBALIFE LTD		X	50.00000	51.3436	07/27/10	05/09/11	5,249.90	2,567.18	2,682.72
			100.00000	54.1445	09/06/11	10/31/11	6,045.75	5,414.45	631.30
Subtotal			150.00000				11,295.65	7,981.63	3,314.02
HILL-ROM HOLDINGS INC			180.00000	37.1697	03/14/11	04/25/11	7,308.92	6,690.55	618.37
			60.00000	45.6343	05/09/11	07/25/11	2,761.51	2,738.06	23.45
			100.00000	45.6343	05/09/11	07/26/11	4,564.12	4,563.43	0.69
Subtotal			340.00000				14,634.55	13,992.04	642.51
HUBBELL INC CL B 01 PAR			70.00000	66.7599	05/09/11	05/16/11	4,657.75	4,673.20	-15.45
			70.00000	59.9554	08/31/11	09/12/11	3,795.02	4,196.88	-401.86
			70.00000	63.1800	11/09/11	11/14/11	4,456.95	4,422.60	34.35
			70.00000	61.6341	11/28/11	12/05/11	4,544.47	4,314.39	230.08
Subtotal			280.00000				17,454.19	17,607.07	-152.88
INTEL CORP			460.00000	22.9725	07/11/11	12/05/11	11,517.84	10,567.35	950.49
			50.00000	22.1041	07/18/11	12/05/11	1,251.95	1,105.21	146.74
Subtotal			510.00000				12,769.79	11,672.56	1,097.23
INTERCONTINENTALEXCHANGE INC			110.00000	126.5296	11/14/11	11/21/11	12,574.96	13,918.27	-1,343.31
INTERNATIONAL BUSINESS MACHINE CORP		X	10.00000	128.7000	07/27/10	03/21/11	1,592.88	1,287.00	305.88
		X	60.00000	129.8527	08/02/10	03/21/11	9,557.30	7,791.17	1,766.13
			30.00000	171.9600	08/30/11	12/12/11	5,807.59	5,158.80	648.79
Subtotal			100.00000				16,957.77	14,236.97	2,720.80
ITT CORP			90.00000	57.1306	06/20/11	08/11/11	4,035.08	5,141.76	-1,106.68
JABIL CIRCUIT INC		X	10.00000	16.7400	12/13/10	04/12/11	190.44	167.40	23.04
				16.8100				168.10	



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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	10.00000	20.0100 20.0797	12/27/10	04/12/11	190.44	200.10 200.80	-9.66
			270.00000	20.1400 20.2100	01/03/11	04/12/11	5,141.91	5,437.80 5,456.70	-295.89
			10.00000	19.8610 19.9305	01/31/11	04/12/11	190.45	198.61 199.31	-8.16
			310.00000	20.2104	05/23/11	06/27/11	6,018.56	6,265.22	-246.66
			610.00000				11,731.80	12,269.13 12,290.13	-537.33
			Subtotal						
JOY GLOBAL INC			60.00000	94.4082	03/21/11	05/16/11	5,302.60	5,664.49	-361.89
			70.00000	84.1592	06/20/11	09/22/11	4,601.49	5,891.15	-1,289.66
			130.00000				9,904.09	11,555.64	-1,651.55
			Subtotal						
KBR INC		X	10.00000	27.5464	11/22/10	05/02/11	385.24	275.46	109.78
			130.00000	34.0600	03/14/11	05/02/11	5,008.15	4,427.80	580.35
			140.00000	37.0201	05/09/11	08/11/11	3,929.30	5,182.83	-1,253.53
			280.00000				9,322.69	9,886.09	-563.40
			Subtotal						
KENNAMETAL INC CAP STK			80.00000	40.0261	03/21/11	05/09/11	3,143.94	3,202.09	-58.15
			130.00000	40.0261	03/21/11	07/05/11	5,677.52	5,203.39	474.13
			60.00000	40.0200	05/23/11	08/05/11	2,002.03	2,401.20	-399.17
			50.00000	38.5594	06/20/11	08/05/11	1,668.37	1,927.97	-259.60
			320.00000				12,491.86	12,734.65	-242.79
			Subtotal						
KIRBY CORP			190.00000	52.8473	09/26/11	11/28/11	11,822.44	10,040.99	1,781.45
KROGER COMPANY COMMON			120.00000	23.5984	09/08/11	11/21/11	2,651.50	2,831.82	-180.32
			430.00000	22.9195	11/09/11	11/21/11	9,501.24	9,855.39	-354.15
			550.00000				12,152.74	12,687.21	-534.47
			Subtotal						
MACY'S INC			170.00000	28.7206	05/31/11	08/18/11	3,929.95	4,882.50	-952.55

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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			160 00000	27 3555	09/19/11	11/14/11	4,908 92	4,376 88	532 04
MERCK & CO INC NEW		X	330.00000				8,838.87	9,259.38	-420.51
MOLSON COORS BREWING CO CL-B		X	150 00000	35 3403	07/20/10	02/14/11	4,919 01	5,301 05	-382 04
NASDAQ OMX GROUP		X	110 00000	48 9400	11/22/10	02/22/11	4,988 40	5,383 41	-395 01
Subtotal			10 00000	27 7300	04/04/11	05/23/11	250 52	277 30	-26 78
NATIONAL OILWELL VARCO INC			210 00000	27 7174	04/18/11	05/23/11	5,260 94	5,820 65	-559 71
Subtotal			220.00000				5,511.46	6,097.95	-586.49
NORFOLK SOUTHERN CORP			70 00000	64 2363	10/17/11	10/31/11	5,174 75	4,496 55	678 20
Subtotal			130 00000	64 2363	10/17/11	11/21/11	8,560 98	8,350 71	210.27
NORTHROP GRUMMAN CORP NEW			200.00000				13,735.73	12,847.26	888.47
ORACLE CORPORATION		X	120 00000	72 7962	05/31/11	08/05/11	8,167 32	8,735 55	-568 23
Subtotal			100 00000	58 4835	06/09/10	03/28/11	6,834 12	5,848 35	985 77
PAR PHARMACEUTICAL COS INC		X	200.00000	28 0098	11/22/10	03/16/11	5,965 59	5,601 96	363 63
Subtotal			190 00000	34 6006	04/25/11	08/05/11	5,280 72	6,574 11	-1,293 39
			390.00000				11,246.31	12,176.07	-929.76
PAR PHARMACEUTICAL COS INC		X	10 00000	26 9709	06/28/10	02/23/11	345 77	269 70	76 07
		X	40 00000	26 2234	07/07/10	02/23/11	1,383 12	1,048 94	334 18
		X	10 00000	26 2234	07/07/10	02/24/11	323 69	262 23	61 46
		X	50 00000	28 3564	08/09/10	02/24/11	1,618 45	1,417 82	200 63
		X	20 00000	27 1076	09/07/10	02/24/11	647 39	542 16	105 23
		X	90 00000	27 1076	09/07/10	02/25/11	2,723 22	2,439 68	283 54
		X	130 00000	27 5187	09/08/10	02/25/11	3,933 56	3,577 44	356 12



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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			350.00000				10,975.20	9,557.97	1,417.23
PENKSE AUTO GROUP INC			10.00000	20.9156	12/05/11	12/19/11	195.80	209.16	-13.36
			180.00000	20.3541	12/12/11	12/19/11	3,524.43	3,663.74	-139.31
Subtotal			190.00000				3,720.23	3,872.90	-152.67
PHILIP MORRIS INTERNATIONAL INC			140.00000	67.4349	04/25/11	09/12/11	9,053.66	9,440.89	-387.23
POLARIS INDS INC			298.00000	56.3400	09/19/11	09/19/11	16,736.25	16,789.32	-53.07
			205.00000	55.9726	09/19/11	11/08/11	13,213.74	11,474.39	1,739.35
			15.00000	55.9726	09/19/11	12/23/11	835.06	839.58	-4.52
			205.00000	56.8000	12/23/11	12/23/11	11,412.54	11,644.00	-231.46
Subtotal			723.00000				42,197.59	40,747.29	1,450.30
REINSURANCE GROUP OF AMERICA INC			100.00000	60.9825	02/08/11	03/14/11	5,955.28	6,098.25	-142.97
			110.00000	60.9227	02/14/11	03/14/11	6,550.82	6,701.50	-150.68
Subtotal			210.00000				12,506.10	12,799.75	-293.65
RENT A CTR INC NEW COM		X	110.00000	23.8799	06/01/10	02/22/11	3,649.68	2,626.79	1,022.89
		X	260.00000	23.8799	06/01/10	04/18/11	8,795.01	6,208.77	2,586.24
Subtotal			370.00000				12,444.69	8,835.56	3,609.13
RIO TINTO PLC SPONSORED ADR			10.00000	66.1060	03/21/11	08/08/11	541.99	661.06	-119.07
			60.00000	68.2329	03/28/11	08/08/11	3,251.98	4,093.98	-842.00
Subtotal			70.00000				3,793.97	4,755.04	-961.07
ROWAN COMPANIES INC			260.00000	42.1646	03/21/11	05/31/11	10,283.29	10,962.80	-679.51
SIGNET JEWELERS LTD			290.00000	43.8647	02/14/11	03/21/11	12,802.67	12,720.76	81.91
SLM CORP		X	10.00000	12.0093	08/16/10	03/14/11	145.08	120.09	24.99

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Realized Gain/Loss

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		X	990 00000	11 2943	08/30/10	03/14/11	14,363 14	11,181 36	3,181 78
		X	50 00000	11 9998	09/27/10	03/14/11	725 42	599 99	125 43
			1,050.00000				15,233.64	11,901.44	3,332.20
Subtotal									
SM ENERGY CO COM			150 00000	72 6607	08/09/11	10/04/11	8,608 14	10,899 11	-2,290 97
SMITHFIELD FOODS INC			60 00000	23 1000	04/18/11	05/31/11	1,253 50	1,386 00	-132 50
			360 00000	23 0949	04/25/11	05/31/11	7,521 05	8,314 16	-793 11
			460 00000	21 7770	08/01/11	08/30/11	9,988 85	10,017 42	-28 57
			880.00000				18,763.40	19,717.58	-954.18
Subtotal									
ST JUDE MEDICAL INC			130 00000	47 6749	02/22/11	02/28/11	6,218 16	6,197 74	20 42
STANCORP FINANCIAL GROUP		X	120 00000	41 9331	07/12/10	03/21/11	5,470 67	5,031 97	438 70
SYMANTEC CORP			10 00000	19 5060	07/11/11	07/25/11	191 03	195 06	-4 03
			330 00000	18 7276	07/18/11	07/25/11	6,304 18	6,180 11	124 07
			340 00000	17 3871	10/10/11	10/31/11	5,893 55	5,911 61	-18 06
			680.00000				12,388.76	12,286.78	101.98
Subtotal									
TE CONNECTIVITY LTD		X	410 00000	28 6243	06/01/10	04/25/11	14,410 28	11,735 96	2,674 32
TELETECH HLDGS INC			235 00000	20 7489	06/27/11	08/11/11	3,848 26	4,875 99	-1,027 73
			115 00000	21 4714	07/05/11	08/11/11	1,883 19	2,469 21	-586 02
			130 00000	22 1368	07/11/11	08/11/11	2,128 83	2,877 79	-748 96
			480.00000				7,860.28	10,222.99	-2,362.71
Subtotal									
TEMPUR-PEDIC INTL INC			10 00000	47 8049	02/14/11	05/23/11	626 25	478 05	148 20
			120 00000	46 5836	02/28/11	05/23/11	7,515 08	5,590 04	1,925 04
			130.00000				8,141.33	6,068.09	2,073.24
Subtotal									
TEXAS INSTRUMENTS INC		X	60 00000	24 5300	08/16/10	03/21/11	2,038 00	1,471 80	566 20
		X	260 00000	29 7351	11/01/10	03/21/11	8,831 36	7,731 13	1,100 23
			320.00000				10,869.36	9,202.93	1,666.43
Subtotal									



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Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
TIMKEN COMPANY		X	3 00000	36 9273	09/13/10	05/09/11	156 62	110 78	45 84
			80 00000	48 6206	02/28/11	05/09/11	4,176 72	3,889 65	287 07
			67 00000	47 4516	03/14/11	05/09/11	3,498 01	3,179 26	318 75
			93 00000	47 4516	03/14/11	06/03/11	4,638 09	4,413 00	225 09
			100 00000	52 3043	07/05/11	08/05/11	3,956 92	5,230 43	-1,273 51
Subtotal			343.00000				16,426.36	16,823.12	-396.76
TYSON FOODS INC CL A			500 00000	17 7119	10/10/11	11/14/11	9,926 46	8,855 95	1,070 51
UNION PACIFIC CORP			10 00000	94 1600	03/14/11	05/02/11	1,039 30	941 60	97 70
			20 00000	96 0935	03/21/11	05/02/11	2,078 62	1,921 87	156 75
Subtotal			30.00000				3,117.92	2,863.47	254.45
UNITEDHEALTH GROUP INC		X	50 00000	33 5380	08/09/10	08/01/11	2,502 33	1,676 90	825 43
UNIVERSAL HEALTH SVCS INC CL B			80 00000	54 8467	05/31/11	08/03/11	3,511 70	4,387 74	-876 04
			200 00000	47 1954	08/01/11	08/03/11	8,779 28	9,439 08	-659 80
Subtotal			280.00000				12,290.98	13,826.82	-1,535.84
WARNACO GROUP INC CL A		X	100 00000	53 4593	11/22/10	03/21/11	5,378 11	5,345 93	32 18
		X	50 00000	58 7100	12/20/10	03/21/11	2,689 06	2,935 50	-246 44
		X	50 00000	55 3564	12/27/10	03/21/11	2,689 06	2,767 82	-78 76
Subtotal			200.00000				10,756.23	11,049.25	-293.02
WELLPOINT INC		X	220 00000	55 3163	08/09/10	07/18/11	16,222 75	12,169 59	4,053 16
WESCO INTERNATIONAL INC			100 00000	59 5057	03/14/11	08/02/11	4,946 87	5,950 57	-1,003 70
WHITING PETROLEUM CORP			90 00000	67 5299	03/21/11	06/10/11	5,226 52	6,077 70	-851 18
WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY ORDINARY SHARES			270 00000	40 4557	04/25/11	05/09/11	10,913 22	10,923 04	-9 82

Annual Statement Information

Account Number: 4205-1214
 HERMES FOUNDATION
 ERIC J NILSON
 S JEFFREY MOSTADE CO TTEES

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
XEROX CORP		X	280 00000	9 7500	08/09/10	01/31/11	2,944 73	2,730 00	214 73
		X	480 00000	9 3000	08/11/10	01/31/11	5,048 11	4,464 00	584 11
		X	290 00000	9 0180	08/16/10	01/31/11	3,049 90	2,615 22	434 68
		X	100 00000	10 5260	09/27/10	01/31/11	1,051 70	1,052 60	-0 90
Subtotal			1,150.00000				12,094.44	10,861.82	1,232.62
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
Long Term									
Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount	
BEST BUY CO INC	X	120 00000	29 6380	03/13/09	03/25/11	3,547 50	3,556 56	-9 06	
HARRIS CORP DEL	X	110 00000	49 4071	05/10/10	07/14/11	4,671 30	5,434 79	-763 49	
HERBALIFE LTD	X	120 00000	25 6718	07/27/10	08/01/11	6,607 96	3,080 61	3,527 35	
TJX COS INC NEW	X	120 00000	46 2400	06/14/10	06/15/11	5,934 57	5,548 80	385 77	
TYSON FOODS INC CL A	X	350 00000	16 7429	07/07/10	08/01/11	6,132 79	5,860 01	272 78	
UNITEDHEALTH GROUP INC	X	170 00000	30 7200	06/14/10	08/01/11	8,507 89	5,222 40	3,285 49	
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
							\$0.00	\$0.00	\$0.00
							\$35,402.01	\$28,703.17	\$6,698.84