Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: SPECKHARD-KNIGHT CHARITABLE FOUNDATION

A Employer identification number: 38-3466344

Number and street (or P O box number if mail is not delivered to street address): 771 BOGEY COURT

Room/suite:

B Telephone number: 734-355-9926

City or town, state, and ZIP code: ANN ARBOR, MI 48103

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,676,058.

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

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

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

	Line	(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	269,419.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,547.	2,547.		STATEMENT 1
	4 Dividends and interest from securities	102,958.	102,958.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	714,358.			
	b Gross sales price for all assets on line 6a 6,276,423.				
	7 Capital gain net income (from Part IV, line 2)		714,358.		
	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	631.	631.		STATEMENT 3
	12 Total. Add lines 1 through 11	1,089,913.	820,494.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,677.	7,419.		22,258.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	29,852.	7,463.		22,389.
	16a Legal fees				
	b Accounting fees STMT 4	4,865.	2,433.		2,432.
	c Other professional fees STMT 5	23,259.	23,259.		0.
	17 Interest				
	18 Taxes STMT 6	3,424.	780.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	9,293.	4,101.		5,192.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	100,370.	45,455.		52,271.
	25 Contributions, gifts, grants paid	202,500.			202,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	302,870.	45,455.		254,771.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	787,043.			
	b **Net investment income** (if negative, enter -0-)		775,039.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	289,301.	35,450.	35,450.
	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 STMT 9	0.	364,955.	364,955.
	b Investments - corporate stock STMT 10	3,035,909.	3,532,824.	3,509,790.
	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 ▶ STATEMENT 11)	853,250.	767,603.	765,863.
	16 Total assets (to be completed by all filers)	4,178,460.	4,700,832.	4,676,058.
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 ▶ STATEMENT 12)	1,080.	3,963.	
	23 Total liabilities (add lines 17 through 22)	1,080.	3,963.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	4,177,380.	4,696,869.	
	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			
	30 Total net assets or fund balances	4,177,380.	4,696,869.	
	31 Total liabilities and net assets/fund balances	4,178,460.	4,700,832.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,177,380.
2 Enter amount from Part I, line 27a	2	787,043.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,964,423.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	267,554.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,696,869.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	6,276,423.		5,562,065.	714,358.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				714,358.

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 | 714,358.

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	243,002.	4,791,716.	.050713
2009	185,638.	4,204,692.	.044150
2008	217,725.	4,537,049.	.047988
2007	284,177.	5,531,284.	.051376
2006	266,641.	4,761,226.	.056003

2	**Total** of line 1, column (d)	2	.250230
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	.050046
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,894,827.
5	Multiply line 4 by line 3	5	244,967.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,750.
7	Add lines 5 and 6	7	252,717.
8	Enter qualifying distributions from Part XII, line 4	8	254,771.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	7,750.
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	7,750.
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	7,750.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,520.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	16,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	18,520.
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	10,770.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	5,750.	**Refunded** ▶	11	5,020.

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶ WWW.SPECK-KNIGHT.ORG

14 The books are in care of ▶ PLANTE & MORAN, PLLC Telephone no. ▶734-665-9494

Located at ▶1000 OAKBROOK DR, SUITE 400, ANN ARBOR, MI ZIP+4 ▶48104

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? 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** No: X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GERALD C KNIGHT 771 BOGEY COURT ANN ARBOR, MI 48103	PRESIDENT 10.00	14,839.	14,926.	0.
MAUREEN KNIGHT 771 BOGEY COURT ANN ARBOR, MI 48103	VICE PRESIDENT 10.00	14,838.	14,926.	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 SEE ATTACHED SCHEDULE OF CONTRIBUTION GRANTS	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	
All other program-related investments. See instructions. 3	
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	4,662,163.
b	Average of monthly cash balances		1b	307,205.
c	Fair market value of all other assets		1c	0.
d	**Total** (add lines 1a, b, and c)		1d	4,969,368.
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	4,969,368.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	74,541.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,894,827.
6	**Minimum investment return**. Enter 5% of line 5		6	244,741.

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	244,741.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 7,750.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	7,750.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	236,991.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	236,991.
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	236,991.

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	254,771.
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	254,771.
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	7,750.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	247,021.

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				236,991.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			195,136.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 254,771.				
a Applied to 2010, but not more than line 2a			195,136.	
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				59,635.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				177,356.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 13

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:

GERALD KNIGHT, 734-355-9926
771 BOGEY COURT, ANN ARBOR, MI 48103

b The form in which applications should be submitted and information and materials they should include:

MUST MEET SCOPE OF CHARITABLE FOUNDATION GOALS

c Any submission deadlines:

MARCH, LATE JUNE, EARLY NOVEMBER

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

MUST MEET SCOPE OF CHARITABLE FOUNDATION GOALS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ANN ARBOR ACADEMY 111 EAST MOSLEY ANN ARBOR , MI 48104	UNRELATED		SUMMER PROGRAMMING FOR AT-RISK STUDENTS	2,000.
ANN ARBOR COMMUNITY CENTER 625 N. MAIN ANN ARBOR, MI 48104	UNRELATED		YOUTH UNDER CONSTRUCTION, PROGRAMMING FOR AT RISK STUDENTS	10,000.
JACKSON COLLEGE ACCESS CENTER 1206 JACKSON CROSSING JACKSON, MI 49202	UNRELATED		OPERATIONS TO ASSIST ALL STUDENTS	10,000.
JACKSON SALVATION ARMY 806 E. PEARL STREET JACKSON, MI 49203	UNRELATED		CHILDREN'S SUMMER CAMPS	5,000.
JACKSON SCHOOL OF THE ARTS 634 N MECHANIC JACKSON, MI 49204	UNRELATED		ARTS EDUCATION AND SCHOLARSHIPS FOR LOW INCOME FAMILIES	8,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	202,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEGACY LAND CONSERVATION 1100 N. MAIN ANN ARBOR, MI 48104	UNRELATED		TROLZ PROPERTY ACQUISITION COSTS	6,000.
LILY MISSIONS 1117 W. G. WADE DRIVE JACKSON, MI 49204	UNRELATED		TEEN TRANSITIONS PROGRAM	10,000.
MICHIGAN ABILITY PARTNERS 3810 PACKARD, SUITE 200 ANN ARBOR, MI 48108	UNRELATED		AT-RISK ADULTS JOB SKILLS EDUCATION AND TRAINING	10,000.
OZONE HOUSE 1705 WASHTENAW ANN ARBOR, MI 48104	UNRELATED		PROGRAMS FOR HOMELESS AND FOSTER CARE TEENAGERS	10,000.
PERRY NURSERY 3770 PACKARD RD ANN ARBOR, MI 48108	UNRELATED		SUMMER CAMP SCHOLARSHIPS FOR LOW INCOME FAMILIES	12,000.
POWER 3810 PACKARD RD ANN ARBOR, MI 48108	UNRELATED		COMPLETION OF ACCREDITATION AND PROGRAMS FOR AT-RISK ADULTS AND PRISONER REENTRY	30,000.
SOUTHEAST MICHIGAN LAND CONSERVANCY 8383 VREELAND ROAD SUPERIOR TOWNSHIP, MI 48198	UNRELATED		LAND PROTECTION MANAGER AND LAND ACQUISITION COSTS	10,000.
STUDENT ADVOCACY CENTER 1921 W MICHIGAN AVE YPSILANTI, MI 48197	UNRELATED		SUPPORT CHILDREN IN FOSTER CARE	20,000.
THERAPEUTIC RIDING 3425 E. MORGAN RD ANN ARBOR, MI 48108	UNRELATED		HELPING HANDS CAMPAIGN	5,000.
UNIVERSITY OF MICHIGAN HEALTH SYSTEM 1924 TAUBMAN, 1500 EAST MEDICAL DRIVE ANN ARBOR, MI 48109	UNRELATED		FETAL ALCOHOL CLINIC	40,000.
Total from continuation sheets				167,000.

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
WESTERN MICHIGAN UNIVERSITY-SEITA SCHOLARS PROGRAM 1903 W MICHIGAN AVE KALAMAZOO, MI 49008	UNRELATED		COLLEGE COSTS FOR FOSTER CARE STUDENTS TO ATTEND WMU	14,000.
Total from continuation sheets				

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,547.	
4 Dividends and interest from securities			14	102,958.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	631.	
8 Gain or (loss) from sales of assets other than inventory			18	714,358.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		820,494.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 820,494.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	THE SPECKHARD-KNIGHT CHARITABLE FOUNDATION IS FOCUSED ON GRANT MAKING
	IN THE FOLLOWING KEY AREAS: FOSTER CARE, ADOPTION, AT-RISK FAMILIES
	AND THE ENVIRONMENT.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Gerald Knight | 10-29-12 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
SUSAN M REESE	Susan M Reese	10/11/2012		P00054090
Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 1000 OAKBROOK DR., SUITE 400 ANN ARBOR, MI 48104			Phone no. 734-665-9494	

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**
SPECKHARD-KNIGHT CHARITABLE FOUNDATION	38-3466344

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: SPECKHARD-KNIGHT CHARITABLE FOUNDATION

Employer identification number: 38-3466344

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	GERALD & MAUREEN KNIGHT 771 BOGEY COURT ANN ARBOR, MI 48103	$ 269,419.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
SPECKHARD-KNIGHT CHARITABLE FOUNDATION	38-3466344

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
1	3552 SHARES UNITED TECHNOLOGIES CORP. (UTX)	$ 269,419.	10/24/11

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

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

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

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

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

Name of organization

SPECKHARD-KNIGHT CHARITABLE FOUNDATION

Employer identification number

38-3466344

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

2011 Informational Tax Reporting Statement

SPECKHARD-KNIGHT CHARITABLE FOUN Account No **N7M-053430** Customer Service 734-662-1200
Recipient ID No ****-***6344** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) §	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
CONOCOPHILLIPS 20825C104	08/09/10	03/29/11 Short-Term	100 000 Sale	7,852 29	5,751 52	2,100 77		
	08/09/10	07/01/11 Short-Term	230 000 Sale	17,303 58	13,228 50	4,075.08		
Sub Totals				**25,155.87**	**18,980.02 z**			
				Short-Term Gains		6,175 85		
DEVON ENERGY CORP NEW 25179M103	08/12/05	03/29/11 Long-Term	100 000 Sale	9,090 08	6,017 10	3,072 98		
DIRECTV COM CL A 25490A101	12/01/10	03/29/11 Short-Term	295 000 Sale	13,654 34	12,380.90	1,273.44		
FREEPORT MCMORAN COPPER & GOLD INC 35671D857	03/31/10	01/05/11 Short-Term	20 000 Sale	2,337 29	1,667.01	670 28		
ISHARES TR MSCI EMERGING MKTS INDEX FD 464287234	10/09/09	02/04/11 Long-Term	15 000 Sale	696 82	596 14	100 68		
	02/03/10	02/04/11 Long-Term	1,130 000 Sale	52,494 10	44,671.11	7,822.99		
Sub Totals				**53,190.92**	**45,267.25 z**			
				Long-Term Gains		7,923 67		
MEDCO HEALTH SOLUTIONS INC 58405U102	08/03/09	03/29/11 Long-Term	200 000 Sale	11,045 53	10,452.24	593 29		
	08/03/09	07/21/11 Long-Term	140 000 Sale	8,921 17	7,316 56	1,604 61		
	02/10/10	07/21/11 Long-Term	190 000 Sale	12,107.31	11,738 87	368.44		
Sub Totals				**32,074.01**	**29,507.67 z**			
				Long-Term Gains		2,566.34		

*Our records indicate that you are an exempt recipient for 1099 reporting purposes This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS You may be subject to different income tax reporting requirements Please contact your tax advisor if you have any questions

National Financial Services LLC

2011 Informational Tax Reporting Statement

SPECKHARD-KNIGHT CHARITABLE FOUN Account No N7M-053430 Customer Service 734-662-1200
Recipient ID No **-***6344 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) §	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
MERCK & CO INC NEW COM 58933Y105	08/16/07	03/29/11 Long-Term	253 000 Sale	8,238 08	7,276.77	961.31		
MICROSOFT CORP 594918104	06/21/07	05/09/11 Long-Term	920 000 Sale	23,753 42	27,601 53	-3,848.11		
NEXTERA ENERGY INC COM 65339F101	10/03/07	04/26/11 Long-Term	700 000 Sale	39,010.12	43,529 85	-4,519.73		
NIKE INC CLASS B 654106103	03/07/08	04/26/11 Long-Term	315 000 Sale	25,166 72	18,242 86	6,923 86		
	07/15/08	04/26/11 Long-Term	150 000 Sale	11,984.15	8,425 83	3,558 32		
	02/12/10	04/26/11 Long-Term	300 000 Sale	23,968.31	18,590 67	5,377 64		
Sub Totals				**61,119.18**	**45,259.36** z			
				Long-Term Gains		15,859 82		
QUALCOMM INC 747525103	11/11/09	03/08/11 Long-Term	430.000 Sale	24,185.16	19,152.86	5,032.30		
SECTOR SPDR TR SHS BEN INT FINANCIAL 81369Y605	02/01/10	06/06/11 Long-Term	1,195 000 Sale	17,933.16	17,165 22	767 94		
SPDR SER TR S&P DIVID ETF 78464A763	11/10/10	01/31/11 Short-Term	1,325 000 Sale	69,247 17	68,339.61	907 56		
SYSCO CORP 871829107	02/01/07	03/29/11 Long-Term	110 000 Sale	3,063.20	3,825 54	-762 34		

*Our records indicate that you are an exempt recipient for 1099 reporting purposes This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS You may be subject to different income tax reporting requirements Please contact your tax advisor if you have any questions

2011 Informational Tax Reporting Statement

SPECKHARD-KNIGHT CHARITABLE FOUN Account No **N7M-053430** Customer Service 734-662-1200
Recipient ID No ****-***6344** Payer's Fed ID Number. 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event		Sales Price of Stocks, Bonds etc (2) §	Cost or Other Basis (3) ꬱ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
TRANSOCEAN LIMITED COM CHF15 H8817H100	05/18/10	03/07/11 Short-Term	342.000 Sale		29,009 59	22,673 57	6,336.02		
VAN ECK GLOBAL HARD ASSETS CLASS A 921075750	02/03/10	03/29/11 Long-Term	140.000 Sale		7,859 60	5,732.70	2,126.90		
TOTALS					**557,447.88**	**528,793.75 z**			**0.00**
SHORT-TERM TOTALS					**182,819.06**	**171,358.07 z**			
				Gains			16,438 32		
				Losses			-4,977.33		
				Disallowed Losses				0 00	
LONG-TERM TOTALS					**374,628.82**	**357,435.68 z**			
				Gains			47,163 13		
				Losses			-29,969 99		
				Disallowed Losses				0.00	

§ Gross proceeds less commissions
ꬱ Cost or other basis provided may include adjustments including but not limited to· dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium
z Totals of Cost or Other Basis include all tax lots with known basis. Totals do not include tax lots with unknown basis

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction Otherwise, the trade date exchange rate we used is the end-of-day exchange rate For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the exchange rates on the settlement dates of the applicable transactions Consult your tax advisor for more information

We are required to convert a purchase or sale in foreign currency into its United States dollar (USD) equivalent at the time of the transaction and to use that USD equivalent amount as the cost basis or gross proceeds as applicable For securities directly bought or sold in a foreign currency in a single transaction in your account, we have converted the foreign currency into USD on the trade date of the purchase or sale using the end-of-day exchange rate If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, the conversion was made using the spot rate at the time of the linked currency transaction In some cases, you may be required to use different currency conversion conventions than those applied here

Certain tax rules may require you to treat as ordinary income/loss all or a portion of your realized gain/loss from any debt instruments that are denominated in a currency other than U S dollars (USD) or that make a payment calculated by reference to the value of a currency other than USD. Consult your tax advisor for more information

*Our records indicate that you are an exempt recipient for 1099 reporting purposes This statement provided is based on IRS Information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions

Tweedy, Browne Company LLC

REALIZED GAINS AND LOSSES

Speckhard - Knight Charitable Foundation

864-24682

From 01-01-11 Through 12-31-11

Reporting Currency: US Dollar

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Capital Gain Or Loss Short Term	Capital Gain Or Loss Long Term	Other Gain/Loss
10-16-08	01-31-11	250.00	EMERSON ELECTRIC COMPANY	8,103 07	14,590 79		6,487 72	
11-30-09	02-17-11	435.00	TOWERS WATSON	17,981 57	25,102.08		7,120.51	
05-13-03	04-27-11	400 00	AKZO NOBEL NV SPONSORED ADR	9,440 00	31,272 61		21,832 61	
03-10-03	05-18-11	215 00	COCA COLA FEMSA	3,680 80	18,251.86		14,571 06	
02-06-03	06-01-11	380 00	NESTLE SA-SPONSORED ADR	7,591 71	24,779 88		17,188 17	
10-16-08	06-27-11	120 00	EMERSON ELECTRIC COMPANY	3,889 47	6,428.87		2,539 40	
05-26-10	07-07-11	110 00	BAXTER INTERNATIONAL INC	4,573 00	6,692.82		2,119 82	
05-19-03	07-26-11	257 00	TRANSATLANTIC HLDGS	13,791.18	13,422.90		-368.28	
05-19-03	08-09-11	375 00	TRANSATLANTIC HLDGS	20,123 31	18,590.41		-1,532.90	
05-19-03	08-09-11	750 00	FEDERATED INVESTORS INC (PA)	20,316 23	13,846 08		-6,470 15	
01-28-03	08-26-11	8,153.77	TB GLOBAL VALUE FUND	123,040 42	180,035.29		56,994 87	
10-01-03	08-26-11	9,962.17	TB GLOBAL VALUE FUND	179,418.68	219,964 71		40,546 03	
09-05-07	08-26-11	10,000 00	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	100,000 00	89,400 00		-10,600 00	
12-31-07	08-26-11	31 87	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	320.00	284 94		-35 06	
06-30-08	08-26-11	233 46	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	2,026 44	2,087.14		60 70	
12-31-08	08-26-11	80.81	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	554 33	722 41		168 08	
06-30-09	08-26-11	169 27	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	1,200 15	1,513.31		313 16	
12-31-09	08-26-11	97.05	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	830 72	867 60		36 88	
06-30-10	08-26-11	148 27	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	1,146 15	1,325.56		179 41	
12-31-10	08-26-11	100.77	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	903 90	900 87	-3 03		
06-30-11	08-26-11	135 77	TB WORLDWIDE HIGH DIVIDEND YIELD VALUE FD	1,303 38	1,213 78	-89 60		
10-01-03	08-30-11	4,751 88	TB GLOBAL VALUE FUND	85,581 32	106,774 70		21,193 38	
12-29-03	08-30-11	283 93	TB GLOBAL VALUE FUND	5,519 63	6,379 95		860.32	
12-28-04	08-30-11	327 06	TB GLOBAL VALUE FUND	7,561 62	7,349 04		-212.58	
11-10-05	08-30-11	3,085 23	TB GLOBAL VALUE FUND	80,000 00	69,325 10		-10,674.90	
12-28-05	08-30-11	432 67	TB GLOBAL VALUE FUND	11,422.45	9,722 06		-1,700.39	
12-29-06	08-30-11	351 76	TB GLOBAL VALUE FUND	10,876 43	7,904 05		-2,972.38	
12-29-06	08-30-11	431 48	TB GLOBAL VALUE FUND	13,341.35	9,695 36		-3,645 99	
12-31-07	08-30-11	502 81	TB GLOBAL VALUE FUND	15,039 06	11,298 14		-3,740.92	

Tweedy, Browne Company LLC
REALIZED GAINS AND LOSSES
Speckhard - Knight Charitable Foundation
864-24682
From 01-01-11 Through 12-31-11

Reporting Currency: US Dollar

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Capital Gain Or Loss: Short Term	Capital Gain Or Loss: Long Term	Other Gain/Loss
12-31-07	08-30-11	3,037 99	TB GLOBAL VALUE FUND	90,866 25	68,263 61		-22,602 64	
12-31-08	08-30-11	1,310.25	TB GLOBAL VALUE FUND	20,413 70	29,441 32		9,027 62	
12-31-08	08-30-11	1,698 14	TB GLOBAL VALUE FUND	26,457 00	38,157.18		11,700 18	
12-31-08	08-30-11	3,362 45	TB GLOBAL VALUE FUND	52,386.98	75,554 28		23,167 30	
12-31-09	08-30-11	590.82	TB GLOBAL VALUE FUND	12,513.61	13,275 77		762 16	
12-31-10	08-30-11	88.39	TB GLOBAL VALUE FUND	2,105 53	1,986 19	-119.34		
12-31-10	08-30-11	408 22	TB GLOBAL VALUE FUND	9,723 73	9,172 64	-551 09		
SECURITIES TOTAL GAINS						0 00	236,869 39	
SECURITIES TOTAL LOSSES						-763 06	-64,556 19	
				964,043 16	1,135,593 30	-763 06	172,313 20	
SECURITIES TOTAL REALIZED GAIN/LOSS 171,550 14								
GRAND TOTAL GAINS						0 00	236,869 39	0.00
GRAND TOTAL LOSSES						-763 06	-64,556 19	0 00
				964,043.16	**1,135,593.30**	**-763.06**	**172,313.20**	**0.00**
GRAND TOTAL REALIZED GAIN/LOSS 171,550 14								
NO CAPITAL GAINS DISTRIBUTIONS								

An '@' denotes a currency transaction, however, for hedged accounts, the above schedule includes gains and losses from forward currency contracts Please consult your custodian for further details on forward currency contract positions The above schedule is furnished as a convenience to our clients, and is prepared using information we believe to be accurate Tweedy, Browne Company LLC does not, however, assume any liability for inaccuracies that may be later determined, or for the proper tax treatment of items listed. You are cautioned to consult your own records, the records of your custodian, and your tax advisor

Bessemer Trust Company of Florida

Account 9D7J84

2011

Supplemental Information

SUMMARY OF GAINS AND LOSSES

These amounts are for informational purposes. Cost basis totals include only amounts that were available to us. Any amounts shown with an undetermined term must be reviewed to establish whether the gains/losses are short-term or long-term. Refer to the appropriate detail schedule on the following pages to ensure that you consider all relevant items and to determine if the cost basis figures are correct for your tax return.

Term	Category	Detail Schedule		Proceeds	Cost Basis	Wash Sale Loss Disallowed	Net Capital Gain/Loss
Short							
	A (basis reported to the IRS)	Form 1099-B		506,470.47	577,091.74	0.00	-70,621.27
	B (basis not reported to the IRS)	Form 1099-B		1,320,241.01	1,365,273.75	0.00	-45,032.74
			Total	**1,826,711.48**	**1,942,365.49**	**0.00**	**-115,654.01**
Long							
	B (basis not reported to the IRS)	Form 1099-B		1,955,504.35	1,587,730.98	0.00	367,773.37
Undetermined							
	B (basis not reported to the IRS)	Form 1099-B		37,691.32	~~0.00~~ 53,475	0.00	~~0.00~~ (15,784)

Bessemer Trust Company of Florida
2011

Proceeds from Broker and Barter Exchange Transactions

Account 9D7J84

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
11/22/11	25.000	9,349.50	07/21/11	9,728.16	-378.66	Sale
BERKSHIRE HATHAWAY CL B / CUSIP: 084670702 / Symbol: BRK B						
09/27/11	215.000	15,485.51	01/31/11	17,559.09	-2,073.58	Sale
BLACKROCK INC / CUSIP: 09247X101 / Symbol: BLK						
09/27/11	40.000	6,093.45	02/02/11	7,962.05	-1,868.60	Sale
CELGENE CORP / CUSIP: 151020104 / Symbol: CELG						
09/27/11	420.000	26,795.82	02/02/11	22,164.50	4,631.32	Sale
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
09/27/11	1,615.000	25,828.36	02/10/11	30,501.41	-4,673.05	Sale
CUMMINS INC / CUSIP: 231021106 / Symbol: CMI						
4 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	149.000	*13,658.36*	*05/24/11*	*15,265.42*	*-1,607.06*	*Sale*
	191.000	*17,508.37*	*05/25/11*	*19,486.27*	*-1,977.90*	*Sale*
	170.000	*15,583.36*	*06/01/11*	*17,303.59*	*-1,720.23*	*Sale*
	170.000	*15,583.36*	*06/06/11*	*16,981.46*	*-1,398.10*	*Sale*
09/27/11	680.000	62,333.45	VARIOUS	69,036.74	-6,703.29	Total of 4 lots
DIRECTV CL A / CUSIP: 25490A101 / Symbol: DTV						
09/27/11	195.000	8,603.23	02/01/11	8,388.58	214.65	Sale
FREEPORT-MCMRN CPPR&GOLD / CUSIP: 35671D857 / Symbol: FCX						
09/27/11	40.000	1,390.13	03/01/11	2,093.20	-703.07	Sale
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
11/22/11	3,700.000	55,700.58	01/31/11	74,735.87	-19,035.29	Sale
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
10/05/11	45.000	22,527.06	07/08/11	23,853.95	-1,326.89	Sale

Bessemer Trust Company of Florida Account 9D7J84

2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS
Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information
IMPERIAL TOBACCO LT ADR / CUSIP: 453142101 / Symbol: ITYB Y						
2 tax lots for 11/29/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*8,751.07*	*11/23/11*	*8,774.14*	*-23.07*	*Sale*
	10.000	*700.09*	*11/25/11*	*694.42*	*5.67*	*Sale*
11/29/11	135.000	9,451.16	VARIOUS	9,468.56	-17.40	Total of 2 lots
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
11/22/11	400.000	11,879.69	02/01/11	18,377.47	-6,497.78	Sale
JOHNSON & JOHNSON / CUSIP: 478160104 / Symbol: JNJ						
09/27/11	300.000	19,127.63	08/08/11	18,568.23	559.40	Sale
MEDCO HEALTH SOLUTIONS / CUSIP: 58405U102 / Symbol: MHS						
09/27/11	325.000	15,947.44	03/04/11	20,596.49	-4,649.05	Sale
POTASH CORP OF SASK INC / CUSIP: 73755L107 / Symbol: POT						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	761.000	*36,938.23*	*03/16/11*	*41,227.13*	*-4,288.90*	*Sale*
	406.000	*19,706.86*	*03/17/11*	*22,349.08*	*-2,642.22*	*Sale*
	168.000	*8,154.56*	*05/09/11*	*9,033.36*	*-878.80*	*Sale*
09/27/11	1,335.000	64,799.65	VARIOUS	72,609.57	-7,809.92	Total of 3 lots
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
12/19/11	300.000	9,782.51	12/01/11	11,640.00	-1,857.49	Sale
12/20/11	175.000	5,717.70	12/01/11	6,790.00	-1,072.30	Sale
12/21/11	25.000	831.33	12/01/11	970.00	-138 67	Sale
	Security total:	16,331.54		19,400.00	-3,068.46	
TOTAL SA ADR / CUSIP: 89151E109 / Symbol: TOT						
09/27/11	550.000	24,147.56	07/06/11	31,380.20	-7,232.64	Sale
VERIZON COMMUNICATIONS / CUSIP: 92343V104 / Symbol: VZ						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	1,000.000	*36,779.29*	*04/26/11*	*37,618.35*	*-839.06*	*Sale*

Bessemer Trust Company of Florida

2011

Proceeds from Broker and Barter Exchange Transactions

(continued)

Account 9D7J84

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information (These columns are not reported to the IRS)
VERIZON COMMUNICATIONS / CUSIP: 92343V104 / Symbol: VZ (Cont'd)						
	670.000	24,642.12	04/27/11	25,563.37	-921.25	Sale
	330.000	12,137.17	04/28/11	12,575.97	-438.80	Sale
09/27/11	2,000.000	73,558.58	VARIOUS	75,757.69	-2,199.11	Total of 3 lots
WELLS FARGO & CO NEW / CUSIP: 949746101 / Symbol: WFC						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	965.000	23,960.49	03/23/11	30,086.87	-6,126.38	Sale
	165.000	4,096.87	05/12/11	4,611.95	-515.08	Sale
	365.000	9,062.77	05/13/11	10,211.16	-1,148.39	Sale
09/27/11	1,495.000	37,120.13	VARIOUS	44,909.98	-7,789.85	Total of 3 lots
	Totals:	506,470.47		577,091.74	-70,621.27	

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
ABBOTT LABORATORIES / CUSIP: 002824100 / Symbol: ABT						
09/27/11	1,300.000	66,402.72	09/29/10	68,153.29	-1,750.57	Sale
BAKER HUGHES INC / CUSIP: 057224107 / Symbol: BHI						
09/27/11	375.000	19,240.17	11/18/10	18,246.75	993.42	Sale
CLAYMORE ZACK YIELD / CUSIP: 18383M506 / Symbol: CVY						
09/27/11	3,350.000	63,934.85	11/17/10	65,523.98	-1,589.13	Sale
CONOCOPHILLIPS / CUSIP: 20825C104 / Symbol: COP						
09/27/11	100.000	6,413.81	09/28/10	5,701.80	712.01	Sale
DIRECTV CL A / CUSIP: 25490A101 / Symbol: DTV						
09/27/11	1,305.000	57,575.49	12/01/10	54,769.77	2,805.72	Sale

Bessemer Trust Company of Florida — Account 9D7J84

2011

Proceeds from Broker and Barter Exchange Transactions (continued)

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

These columns are not reported to the IRS: Date of acquisition, Cost or other basis, Gain or loss, Additional information

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
W W GRAINGER INC / CUSIP: 384802104 / Symbol: GWW						
09/27/11	75.000	11,999.15	11/18/10	9,454.50	2,544.65	Sale
ISHRS MSCI EAFE IND FND / CUSIP: 464287465 / Symbol: EFA						
5 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	2,646.000	*127,058.48*	*09/02/11*	*137,065.45*	*-10,006.97*	*Sale*
	1,980.000	*95,077.78*	*09/09/11*	*96,742.40*	*-1,664.62*	*Sale*
	1,275.000	*61,224.32*	*09/27/11*	*62,819.25*	*-1,594.93*	*Sale*
	7,734.000	*371,379.54*	*09/28/11*	*382,446.30*	*-11,066.76*	*Sale*
	1,950.000	*93,637.20*	*10/11/11*	*99,079.50*	*-5,442.30*	*Sale*
11/22/11	15,585.000	748,377.32	VARIOUS	778,152.90	-29,775.58	Total of 5 lots
Merck & Co Inc New / CUSIP: 58933Y105 / Symbol: MRK						
09/27/11	1,000.000	32,069.68	10/04/10	36,454.00	-4,384.32	Sale
PEPSICO INC / CUSIP: 713448108 / Symbol: PEP						
09/27/11	125.000	7,787.12	11/18/10	8,033.75	-246.63	Sale
S&P 500 DEP RCPTS / CUSIP: 78462F103 / Symbol: SPY						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	900.000	*107,232.93*	*09/27/11*	*105,643.98*	*1,588.95*	*Sale*
	1,039.000	*123,794.47*	*09/28/11*	*121,739.63*	*2,054.84*	*Sale*
11/22/11	1,939.000	231,027.40	VARIOUS	227,383.61	3,643.79	Total of 2 lots
SYSCO CORP / CUSIP: 871829107 / Symbol: SYY						
09/27/11	300.000	7,925.85	11/18/10	8,651.73	-725.88	Sale
VANGUARD MSCI EMG MKTS ETF / CUSIP: 922042858 / Symbol: VWO						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	1,170.000	*44,791.41*	*02/04/11*	*55,077.59*	*-10,286.18*	*Sale*
	20.000	*765.67*	*03/29/11*	*964.70*	*-199.03*	*Sale*
09/27/11	1,190.000	45,557.08	VARIOUS	56,042.29	-10,485.21	Total of 2 lots

Bessemer Trust Company of Florida — Account 9D7J84

2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
WISDOMTREE EM SMALL CAP / CUSIP: 97717W281 / Symbol: DGS						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	500.000	*20,119.61*	*10/26/10*	*26,350.25*	*-6,230.64*	*Sale*
	45.000	*1,810.76*	*03/29/11*	*2,355.13*	*-544.37*	*Sale*
09/27/11	545.000	21,930.37	VARIOUS	28,705.38	-6,775.01	Total of 2 lots
	Totals:	**1,320,241.01**		**1,365,273.75**	**-45,032.74**	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
AKZO NOBEL NV ADR / CUSIP: 010199305 / Symbol: AKZO Y						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	455.000	*21,161.64*	*05/13/03*	*10,738.00*	*10,423.64*	*Sale*
	345.000	*16,045.64*	*05/19/03*	*8,769.90*	*7,275.74*	*Sale*
09/27/11	800.000	37,207.28	VARIOUS	19,507.90	17,699.38	Total of 2 lots
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	63.000	*23,560.73*	*08/03/09*	*10,455.48*	*13,105.25*	*Sale*
	187.000	*69,934.24*	*02/10/10*	*36,433.22*	*33,501.02*	*Sale*
11/22/11	250.000	93,494.97	VARIOUS	46,888.70	46,606.27	Total of 2 lots
BAKER HUGHES INC / CUSIP: 057224107 / Symbol: BHI						
09/27/11	480.000	24,627.41	04/16/10	22,991.09	1,636.32	Sale
BAXTER INTERNATIONAL INC / CUSIP: 071813109 / Symbol: BAX						
09/27/11	510.000	28,391.15	05/26/10	21,202.08	7,189.07	Sale

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
BERKSHIRE HATHAWAY CL B / CUSIP: 084670702 / Symbol: BRK B						
4 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	253.690	*18,272.18*	*12/12/08*	*14,383.72*	*3,888.46*	*Sale*
	375.000	*27,009.60*	*01/16/09*	*22,931.99*	*4,077.61*	*Sale*
	285.310	*20,549.63*	*02/25/09*	*13,897.14*	*6,652.49*	*Sale*
	325.000	*23,408.32*	*02/03/10*	*24,171.92*	*-763.60*	*Sale*
09/27/11	1,239.000	89,239.73	VARIOUS	75,384.77	13,854.96	Total of 4 lots
BLACKROCK INC / CUSIP: 09247X101 / Symbol: BLK						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	16.000	*2,437.38*	*02/25/10*	*3,463.28*	*-1,025.90*	*Sale*
	156.000	*23,764.45*	*02/26/10*	*34,167.00*	*-10,402.55*	*Sale*
	113.000	*17,214.00*	*04/14/10*	*23,817.33*	*-6,603.33*	*Sale*
09/27/11	285.000	43,415.83	VARIOUS	61,447.61	-18,031.78	Total of 3 lots
BROWN & BROWN INC / CUSIP: 115236101 / Symbol: BRO						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	1,060.000	*19,503.62*	*01/15/10*	*18,862.66*	*640.96*	*Sale*
	550.000	*10,119.80*	*03/18/10*	*9,849.62*	*270.18*	*Sale*
09/27/11	1,610.000	29,623.42	VARIOUS	28,712.28	911.14	Total of 2 lots
CELGENE CORP / CUSIP: 151020104 / Symbol: CELG						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	115.000	*7,336.95*	*11/07/07*	*7,409.70*	*-72.75*	*Sale*
	365.000	*23,286.84*	*12/05/07*	*23,029.47*	*257.37*	*Sale*
	400.000	*25,519.83*	*08/03/09*	*22,722.08*	*2,797.75*	*Sale*
09/27/11	880.000	56,143.62	VARIOUS	53,161.25	2,982.37	Total of 3 lots
COCACOLA FMSA SA CV ADR / CUSIP: 191241108 / Symbol: KOF						
09/27/11	245.000	22,087.08	03/10/03	4,194.40	17,892.68	Sale

Bessemer Trust Company of Florida

Proceeds from Broker and Barter Exchange Transactions (continued)

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Account 9D7J84

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis (These columns are not reported to the IRS)	Gain or loss	Additional information
COMCAST CORP CL A SPL / CUSIP: 20030N200 / Symbol: CMCS K						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	280.000	*6,157.08*	*10/15/03*	*5,868.44*	*288.64*	*Sale*
	780.000	*17,151.87*	*02/11/04*	*15,846.22*	*1,305.65*	*Sale*
09/27/11	1,060.000	23,308.95	VARIOUS	21,714.66	1,594.29	Total of 2 lots
CONOCOPHILLIPS / CUSIP: 20825C104 / Symbol: COP						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	375.000	*24,051.77*	*10/10/08*	*18,477.41*	*5,574.36*	*Sale*
	315.000	*20,203.49*	*03/30/09*	*12,302.61*	*7,900.88*	*Sale*
	870.000	*55,800.12*	*08/09/10*	*50,038.22*	*5,761.90*	*Sale*
09/27/11	1,560.000	100,055.38	VARIOUS	80,818.24	19,237.14	Total of 3 lots
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
3 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	15.000	*852.85*	*08/12/05*	*902.57*	*-49.72*	*Sale*
	310.000	*17,625.64*	*02/12/10*	*20,659.42*	*-3,033.78*	*Sale*
	375.000	*21,321.35*	*03/30/10*	*24,095.78*	*-2,774.43*	*Sale*
09/22/11	700.000	39,799.84	VARIOUS	45,657.77	-5,857.93	Total of 3 lots
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	350.000	*19,641.83*	*08/12/05*	*21,059.86*	*-1,418.03*	*Sale*
	50.000	*2,805.97*	*03/30/09*	*2,201.04*	*604.93*	*Sale*
09/23/11	400.000	22,447.80	VARIOUS	23,260.90	-813.10	Total of 2 lots
09/26/11	560.000	31,832.03	03/30/09	24,651.68	7,180.35	Sale
	Security total:	94,079.67		93,570.35	509.32	
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
4 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	115.000	*3,898.93*	*05/09/07*	*4,114.59*	*-215.66*	*Sale*
	700.000	*23,732.62*	*06/21/07*	*23,847.80*	*-115.18*	*Sale*
	100.000	*3,390.37*	*02/19/08*	*3,266.78*	*123.59*	*Sale*

Bessemer Trust Company of Florida — Account: 9D7J84

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Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis (These columns are not reported to the IRS)	Gain or loss	Additional information
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS (Cont'd)						
	250.000	8,475.94	11/18/10	9,415.50	-939.56	Sale
11/22/11	1,165.000	39,497.86	VARIOUS	40,644.67	-1,146.81	Total of 4 lots
EMERSON ELECTRIC CO / CUSIP: 291011104 / Symbol: EMR						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	90.000	3,951.66	10/16/08	2,917.10	1,034.56	Sale
	470.000	20,636.45	10/31/08	15,153.79	5,482.66	Sale
09/27/11	560.000	24,588.11	VARIOUS	18,070.89	6,517.22	Total of 2 lots
FREEPORT-MCMRN CPPR&GOLD / CUSIP: 35671D857 / Symbol: FCX						
4 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	282.000	9,800.38	03/31/10	11,752.40	-1,952.02	Sale
	434.000	15,082.86	04/01/10	18,507.61	-3,424.75	Sale
	434.000	15,082.86	04/08/10	18,530.57	-3,447.71	Sale
	110.000	3,822.84	04/26/10	4,457.74	-634.90	Sale
09/27/11	1,260.000	43,788.94	VARIOUS	53,248.32	-9,459.38	Total of 4 lots
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	49.000	24,529.46	02/28/07	22,079.22	2,450.24	Sale
	46.000	23,027.66	02/12/10	24,500.73	-1,473.07	Sale
10/05/11	95.000	47,557.12	VARIOUS	46,579.95	977.17	Total of 2 lots
W W GRAINGER INC / CUSIP: 384802104 / Symbol: GWW						
09/27/11	285.000	45,596.75	05/15/03	13,393.72	32,203.03	Sale
HEWLETT-PACKARD CO / CUSIP: 428236103 / Symbol: HPQ						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	550.000	12,902.75	12/12/06	22,103.78	-9,201.03	Sale
	100.000	2,345.95	02/19/08	4,468.99	-2,123.04	Sale

Bessemer Trust Company of Florida

Proceeds from Broker and Barter Exchange Transactions
(continued)

2011

Account 9D7J84

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
HEWLETT-PACKARD CO / CUSIP: 428236103 / Symbol: HPQ (Cont'd)						
	900.000	21,113.60	08/10/10	38,415.00	-17,301.40	Sale
09/27/11	1,550.000	36,362.30	VARIOUS	64,987.77	-28,625.47	Total of 3 lots
HOME DEPOT / CUSIP: 437076102 / Symbol: HD						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	355.000	12,005.87	07/30/09	9,263.49	2,742.38	Sale
	850.000	28,746.44	08/06/09	22,451.25	6,295.19	Sale
	620.000	20,968.00	02/12/10	17,776.73	3,191.27	Sale
09/27/11	1,825.000	61,720.31	VARIOUS	49,491.47	12,228.84	Total of 3 lots
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	2,969.92	02/03/10	4,044.93	-1,075.01	Sale
	600.000	17,819.55	02/03/10	24,251.94	-6,432.39	Sale
11/22/11	700.000	20,789.47	VARIOUS	28,296.87	-7,507.40	Total of 2 lots
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	390.000	11,183.62	08/03/09	15,366.34	-4,182.72	Sale
	160.000	4,588.15	02/03/10	6,467.18	-1,879.03	Sale
11/23/11	550.000	15,771.77	VARIOUS	21,833.52	-6,061.75	Total of 2 lots
11/25/11	25.000	727.10	08/03/09	985.02	-257.92	Sale
	Security total:	37,288.34		51,115.41	-13,827.07	
JPMORGAN ALERIAN MLP INDEX / CUSIP: 46625H365 / Symbol: AMJ						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	1,885.000	65,333.16	10/09/09	48,192.04	17,141.12	Sale
	215.000	7,451.79	02/03/10	6,304.65	1,147.14	Sale
09/27/11	2,100.000	72,784.95	VARIOUS	54,496.69	18,288.26	Total of 2 lots
MCDONALD'S CORP / CUSIP: 580135101 / Symbol: MCD						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	535.000	47,951.12	07/01/08	30,488.75	17,462.37	Sale

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Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
MCDONALD'S CORP / CUSIP: 580135101 / Symbol: MCD (Cont'd)						
	100.000	8,962.83	08/06/09	5,486.42	3,476.41	Sale
	190.000	17,029.37	02/12/10	12,058.29	4,971.08	Sale
09/27/11	825.000	73,943.32	VARIOUS	48,033.46	25,909.86	Total of 3 lots
MEDCO HEALTH SOLUTIONS / CUSIP: 58405U102 / Symbol: MHS						
09/27/11	345.000	16,928.82	02/10/10	21,315.31	-4,386.49	Sale
Merck & Co Inc New / CUSIP: 58933Y105 / Symbol: MRK						
09/27/11	600.000	19,241.81	08/16/07	17,257.16	1,984.65	Sale
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	95.000	6,138.26	02/19/08	6,159.95	-21.69	Sale
	605.000	39,091.02	02/10/10	25,427.76	13,663.26	Sale
11/22/11	700.000	45,229.28	VARIOUS	31,587.71	13,641.57	Total of 2 lots
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	185.000	11,769.81	06/29/06	5,690.09	6,079.72	Sale
	40.000	2,544.82	02/10/10	1,681.17	863.65	Sale
11/23/11	225.000	14,314.63	VARIOUS	7,371.26	6,943.37	Total of 2 lots
11/25/11	25.000	1,623.84	06/29/06	768.93	854.91	Sale
	Security total:	61,167.75		39,727.90	21,439.85	
NESTLE SA SPNS ADR REPS / CUSIP: 641069406 / Symbol: NSRG Y						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	319.500	17,552.99	02/06/03	6,383.03	11,169.96	Sale
	962.500	52,878.73	05/20/03	20,075.06	32,803.67	Sale
09/27/11	1,282.000	70,431.72	VARIOUS	26,458.09	43,973.63	Total of 2 lots
NORFOLK SOUTHERN CORP / CUSIP: 655844108 / Symbol: NSC						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	3,166.94	06/04/02	1,039.31	2,127.63	Sale
	15.000	950.08	09/03/02	309.09	640.99	Sale

Bessemer Trust Company of Florida — Account 9D7J84

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Proceeds from Broker and Barter Exchange Transactions (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional Information
NORFOLK SOUTHERN CORP / CUSIP: 655844108 / Symbol: NSC (Cont'd)						
	35.000	2,216.85	01/14/03	706.30	1,510.55	Sale
09/27/11	100.000	6,333.87	VARIOUS	2,054.70	4,279.17	Total of 3 lots
NOVARTIS AG ADR / CUSIP: 66987V109 / Symbol: NVS						
09/27/11	765.000	42,334.28	05/19/03	30,294.00	12,040.28	Sale
ORACLE CORP / CUSIP: 68389X105 / Symbol: ORCL						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	1,345.000	40,282.24	03/19/07	22,852.05	17,430.19	Sale
	905.000	27,104.41	02/12/10	20,853.84	6,250.57	Sale
09/27/11	2,250.000	67,386.65	VARIOUS	43,705.89	23,680.76	Total of 2 lots
PEPSICO INC / CUSIP: 713448108 / Symbol: PEP						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	95.000	5,918.21	04/02/03	3,808.99	2,109.22	Sale
	200.000	12,459.40	02/17/04	10,217.00	2,242.40	Sale
	250.000	15,574.25	06/21/07	16,432.48	-858.23	Sale
09/27/11	545.000	33,951.86	VARIOUS	30,458.47	3,493.39	Total of 3 lots
PRAXAIR INC / CUSIP: 74005P104 / Symbol: PX						
09/27/11	425.000	40,912.94	05/30/03	12,764.50	28,148.44	Sale
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol· PCP						
3 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	17.000	2,537.43	03/16/06	957.90	1,579.53	Sale
	183.000	27,314.68	03/16/06	10,311.50	17,003.18	Sale
	100.000	14,926.05	02/19/08	11,866.00	3,060.05	Sale
10/05/11	300.000	44,778.16	VARIOUS	23,135.40	21,642.76	Total of 3 lots
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	400.000	24,718.61	05/03/07	24,854.44	-135.83	Sale

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Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG (Cont'd)						
	100.000	*6,179.65*	*02/19/08*	*6,645.99*	*-466.34*	*Sale*
11/22/11	500.000	30,898.26	VARIOUS	31,500.43	-602.17	Total of 2 lots
11/23/11	20.000	1,221.87	05/03/07	1,242.72	-20.85	Sale
	Security total:	32,120.13		32,743.15	-623.02	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
4 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	210.000	*11,428.99*	*11/11/09*	*9,353.72*	*2,075.27*	*Sale*
	65.000	*3,537.55*	*11/28/09*	*2,952.17*	*585.38*	*Sale*
	630.000	*34,286.98*	*02/12/10*	*24,270.26*	*10,016.72*	*Sale*
	345.000	*18,776.21*	*04/16/10*	*14,821.03*	*3,955.18*	*Sale*
11/22/11	1,250.000	68,029.73	VARIOUS	51,397.18	16,632.55	Total of 4 lots
11/23/11	65.000	3,385.50	02/12/10	2,504.07	881.43	Sale
	Security total:	71,415.23		53,901.25	17,513.98	
SK TELECOM ADR / CUSIP: 78440P108 / Symbol: SKM						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	920.000	*13,229.98*	*10/23/06*	*21,920.51*	*-8,690.53*	*Sale*
	100.000	*1,438.04*	*02/27/07*	*2,284.36*	*-846.32*	*Sale*
09/27/11	1,020.000	14,668.02	VARIOUS	24,204.87	-9,536.85	Total of 2 lots
SECTORSPDR TR SBI INT-FIN / CUSIP: 81369Y605 / Symbol: XLF						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	3,105.000	*37,840.22*	*02/01/10*	*44,600.84*	*-6,760.62*	*Sale*
	1,600.000	*19,498.98*	*02/03/10*	*21,073.88*	*-3,574.90*	*Sale*
09/27/11	4,705.000	57,339.20	VARIOUS	67,674.72	-10,335.52	Total of 2 lots
STRYKER CORP / CUSIP: 863667101 / Symbol: SYK						
09/27/11	510.000	24,980.33	12/21/06	28,135.18	-3,154.85	Sale

Bessemer Trust Company of Florida — Account 9D7J84

2011 **Proceeds from Broker and Barter Exchange Transactions** (continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

8 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
			These columns are not reported to the IRS			
SYSCO CORP / CUSIP: 871829107 / Symbol: SYY						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	700.000	*18,493.64*	*02/01/07*	*24,344.37*	*-5,850.73*	*Sale*
	300.000	*7,925.84*	*02/19/08*	*9,010.74*	*-1,084.90*	*Sale*
	100.000	*2,641.95*	*05/14/08*	*3,108.38*	*-466.43*	*Sale*
09/27/11	1,100.000	29,061.43	VARIOUS	36,463.49	-7,402.06	Total of 3 lots
3M CO / CUSIP: 88579Y101 / Symbol: MMM						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	275.000	*20,903.77*	*02/11/09*	*14,077.97*	*6,825.80*	*Sale*
	150.000	*11,402.06*	*02/27/09*	*6,880.23*	*4,521.83*	*Sale*
09/27/11	425.000	32,305.83	VARIOUS	20,958.20	11,347.63	Total of 2 lots
TOOTSIE ROLL INDUSTRIES / CUSIP: 890516107 / Symbol: TR						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	47.022	*1,161.02*	*08/23/01*	*1,394.83*	*-233.81*	*Sale*
	49.261	*1,216.31*	*08/24/01*	*1,451.36*	*-235.05*	*Sale*
	6.717	*165.85*	*07/30/02*	*185.50*	*-19.65*	*Sale*
09/27/11	103.000	2,543.18	VARIOUS	3,031.69	-488.51	Total of 3 lots
UNIFIRST CORP MASS COM / CUSIP: 904708104 / Symbol: UNF						
09/27/11	595.000	27,694.81	11/20/08	15,223.83	12,470.98	Sale
UNION PACIFIC CORP / CUSIP: 907818108 / Symbol: UNP						
3 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	60.000	*5,132.61*	*12/12/08*	*2,566.69*	*2,565.92*	*Sale*
	180.000	*15,397.84*	*01/14/09*	*7,610.63*	*7,787.21*	*Sale*
	175.000	*14,970.12*	*02/27/09*	*6,572.30*	*8,397.82*	*Sale*
09/27/11	415.000	35,500.57	VARIOUS	16,749.62	18,750.95	Total of 3 lots

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Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
2 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	685.000	*35,578.22*	*03/30/06*	*32,693.54*	*2,884.68*	*Sale*
	195.000	*10,128.10*	*07/11/06*	*8,944.41*	*1,183.69*	*Sale*
09/27/11	880.000	45,706.32	VARIOUS	41,637.95	4,068.37	Total of 2 lots
WASTE MANAGEMENT INC NEW / CUSIP: 94106L109 / Symbol: WM						
4 tax lots for 09/27/11. Total proceeds (and cost when required) reported to the IRS.						
	510.000	*16,523.68*	*04/10/02*	*13,327.63*	*3,196.05*	*Sale*
	10.000	*323.99*	*09/03/02*	*250.40*	*73.59*	*Sale*
	135.000	*4,373.92*	*11/08/02*	*3,329.10*	*1,044.82*	*Sale*
	45.000	*1,457.97*	*01/14/03*	*1,075.15*	*382.82*	*Sale*
09/27/11	700.000	22,679.56	VARIOUS	17,982.28	4,697.28	Total of 4 lots
WISCONSIN ENERGY CORP / CUSIP: 976657106 / Symbol: WEC						
10/06/11	1,000.000	31,219.39	12/18/02	12,197.65	19,021.74	Sale
	Totals:	1,955,504.35		1,587,730.98	367,773.37	

8 - UNDETERMINED TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long term or short term.
Report on Form 8949, either Part I or Part II as appropriate, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
AFLAC INC / CUSIP: 001055102 / Symbol: AFL						
09/27/11	1,100.000	37,691.32	01/01/75	~~0.00~~ 53,475	~~0.00~~ (15,784)	Sale

SPECKHARD-KNIGHT CHARITY
FOUNDATION TR
GERALD KNIGHT TTEE ET AL
U/A DTD 01/01/2003
AUGUST 1 - AUGUST 31, 2011
ACCOUNT NUMBER· 4089-7798

Non cash activity detail continued

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
IVA WORLDWIDE FUND CLASS I	19.90600	0.0000	12/15/10nc	08/25/11	322 05	296.71	25 34
	36.41100	0.0000	12/15/10nc	08/25/11	589.07	542.73	46.34

SPECKHARD-KNIGHT CHARITY
FOUNDATION TR
GERALD KNIGHT TTEE ET AL
U/A DTD 01/01/2003
SEPTEMBER 1 - SEPTEMBER 30, 2011
ACCOUNT NUMBER· 4089-7798

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/01		BEGINNING BALANCE	140,502.50	09/06	TRANSFER FROM	BANK DEPOSIT SWEEP	-140,503.54
09/01	TRANSFER TO	BANK DEPOSIT SWEEP	1.04	09/30		ENDING BALANCE	0 00

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	137.16	-7,822.43	-7,685.27	265 56	-7,822.43	-7,556.87
Long term	36,716.84	0.00	36,716.84	40,792 55	0.00	40,792.55
Total Realized Gain/Loss	**$36,854.00**	**-$7,822.43**	**$29,031.57**	**$41,058.11**	**-$7,822.43**	**$33,235.68**

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ARTISAN FDS INC INTERNATIONAL VALUE FD INV SHS	1,252 84700	0 0000	11/18/10nc	09/19/11	30,025.80	33,008.79	-2,982.99
	16 49500	0 0000	12/16/10nc	09/19/11	395.33	434.59	-39.26
CRM SMALL/MID CAP VALUE FUND CLASS INST	8 85800	0.0000	12/14/10nc	09/19/11	119 58	108 62	10 96
GOLDMAN SACHS TR SMALL/MID CAP GROWTH FD INSTITUTIONAL SHARES	5.47000	0.0000	12/09/10nc	09/19/11	75.53	69 16	6 37
	79.07400	0 0000	12/09/10nc	09/19/11	1,091.92	999.78	92.14
JANUS INVT FD INTL EQUITY FD CL I	2,928.12800	0.0000	11/18/10nc	09/19/11	29,393 44	33,000.50	-3,607.06
	24.92000	0.0000	12/22/10nc	09/19/11	250.16	280.85	-30.69
TEMPLETON GLOBAL BOND FUND CL A	2,426 47100	0 0000	11/18/10nc	09/19/11	31,854.67	32,993.13	-1,138.46
	32.89000	0.0000	12/17/10nc	09/19/11	431.77	447.21	-15 44

SPECKHARD-KNIGHT CHARITY
FOUNDATION TR
GERALD KNIGHT TTEE ET AL
U/A DTD 01/01/2003
SEPTEMBER 1 - SEPTEMBER 30, 2011
ACCOUNT NUMBER· 4089-7798

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	9 08200	0 0000	01/20/11nc	09/19/11	119.23	123 49	-4 26
	9.11500	0 0000	02/17/11nc	09/19/11	119.67	123.94	-4.27
VAN ECK GLOBAL HARD ASSETS FD A	4 21000	0.0000	12/21/10nc	09/19/11	200.12	172.43	27.69
Total Short term					**$94,077.22** 1	**$101,762.49** 2	**-$7,685.27**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CRM SMALL/MID CAP VALUE FUND CLASS INST	2,484.46900	0.0000	01/15/10nc	09/19/11	33,538.60	30,466.74	3,071.86
	4,681.55500	0.0000	02/03/10nc	09/19/11	63,197.73	57,409 33	5,788 40
GOLDMAN SACHS TR SMALL/MID CAP GROWTH FD INSTITUTIONAL SHARES	2,700.40500	0 0000	01/15/10nc	09/19/11	37,289 30	34,142.84	3,146.46
	1,320.29300	0.0000	02/03/10nc	09/19/11	18,231 64	16,693.26	1,538.38
PRUDENTIAL JENNISON SMALL COMPANY FUND INC CL A	5,100.19400	0 0000	10/09/09nc	09/19/11	96,490.67	78,898.88	17,591.79
	4.69100	0.0000	11/19/09nc	09/19/11	88 75	72.57	16.18
VAN ECK GLOBAL HARD ASSETS FD A	846 02700	0.0000	02/03/10nc	09/19/11	40,215 15	34,651.38	5,563.77
Total Long term					**$289,051.84** 3	**$252,335.00** 4	**$36,716.84**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

WELLS FARGO ADVISORS

SPECKHARD-KNIGHT CHARITY FOUNDATION TR
GERALD KNIGHT TTEE ET AL
U/A DTD 01/01/2003
AUGUST 1 - AUGUST 31, 2011
ACCOUNT NUMBER 4089-7798

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
'	44 56700	0.0000	12/15/10nc	08/25/11	721 04	664 32	56 72
Total Short term					**$1,632.16** 1	**$1,503.76** 2	**$128.40**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
IVA WORLDWIDE FUND CLASS I	3,202.41400	0 0000	02/03/10nc	08/25/11	51,810 20	47,734 49	4,075 71
Total Long term					**$51,810.20** 3	**$47,734.49** 4	**$4,075.71**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Sum 1 95,709 ST Proceeds
2 103,266 ST Cost
3 340,862 LT Proceeds
4 300,069 LT Cost

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	TELEMUS CAPITAL N7M-053430 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	TELEMUS CAPITAL N7M-053430 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	TWEEDY BROWNE 864-24682 (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	TWEEDY BROWNE 864-24682 (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	BESSEMER 9D7J84 (SEE ATTACHED)	P	VARIOUS	VARIOUS
f	BESSEMER 9D7J84 (SEE ATTACHED)	P	VARIOUS	VARIOUS
g	BESSEMER 9D7J84 (SEE ATTACHED)	P	VARIOUS	VARIOUS
h	BESSEMER 9D7J84 ZA RAND DEPOSIT	P	VARIOUS	VARIOUS
i	BESSEMER 9D7J84 COST BASIS ADJUSTMENT	P	VARIOUS	VARIOUS
j	3352 SHS UNITED TECHNOLOGIES	D	VARIOUS	VARIOUS
k	200 SHS UNITED TECHNOLOGIES	D	VARIOUS	11/28/11
l	WELLS FARGO 4089-7798 (SEE ATTACHED)	P	VARIOUS	VARIOUS
m	WELLS FARGO 4089-7798 (SEE ATTACHED)	P	VARIOUS	VARIOUS
n	OLD WESTBURY PRIVATE EQUITY FUND XI LLC	P	VARIOUS	VARIOUS
o	CAPITAL GAINS DIVIDENDS			

	(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	182,819.		171,358.	11,461.
b	374,629.		357,436.	17,193.
c	13,273.		14,037.	-764.
d	1,122,320.		950,007.	172,313.
e	1,826,711.		1,942,365.	-115,654.
f	1,955,504.		1,587,731.	367,773.
g	37,691.		53,475.	-15,784.
h	38,319.		39,849.	-1,530.
i	0.		40,607.	-40,607.
j	245,240.		1,760.	243,480.
k	14,611.		105.	14,506.
l	95,709.		103,266.	-7,557.
m	340,862.		300,069.	40,793.
n	3.			3.
o	28,732.			28,732.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				11,461.
b				17,193.
c				-764.
d				172,313.
e				-115,654.
f				367,773.
g				-15,784.
h				-1,530.
i				-40,607.
j				243,480.
k				14,506.
l				-7,557.
m				40,793.
n				3.
o				28,732.

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	714,358.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

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

SOURCE	AMOUNT
BESSEMER J84	319.
MICHIGAN COMMERCE BANK	270.
OLD WESTBURY	1.
TELEMUS CAPITAL	1,954.
WELLS FARGO	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,547.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER E07	1,705.	0.	1,705.
BESSEMER J84	80,801.	28,732.	52,069.
TELEMUS	27,017.	0.	27,017.
TWEEDY BEACON	17,635.	0.	17,635.
WELLS FARGO	4,532.	0.	4,532.
TOTAL TO FM 990-PF, PART I, LN 4	131,690.	28,732.	102,958.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NON-DIVIDEND DISTRIBUTION	631.	631.	
TOTAL TO FORM 990-PF, PART I, LINE 11	631.	631.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,865.	2,433.		2,432.
TO FORM 990-PF, PG 1, LN 16B	4,865.	2,433.		2,432.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	23,259.	23,259.		0.
TO FORM 990-PF, PG 1, LN 16C	23,259.	23,259.		0.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	438.	438.		0.
FEDERAL TAXES	2,644.	0.		0.
OTHER TAXES	342.	342.		0.
TO FORM 990-PF, PG 1, LN 18	3,424.	780.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	3,297.	0.		3,297.
INVESTMENT EXPENSE	4,101.	4,101.		0.
COUNCIL OF MICHIGAN FOUNDATIONS	1,895.	0.		1,895.
TO FORM 990-PF, PG 1, LN 23	9,293.	4,101.		5,192.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ADJUSTMENT BETWEEN FAIR MARKET VALUE AND COST BASIS OF IN-KIND CONTRIBUTION	267,554.
TOTAL TO FORM 990-PF, PART III, LINE 5	267,554.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BESSEMER 9D7J84-US TREASURY BILLS	X		364,955.	364,955.
TOTAL U.S. GOVERNMENT OBLIGATIONS			364,955.	364,955.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			364,955.	364,955.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT TWEEDY-BROWNE STOCKS	0.	0.
INVESTMENT BEACON/TELEMUS	0.	0.
INVESTMENT BESSEMER 9D7J84	3,527,581.	3,485,800.
INVESTMENT BESSEMER 9D4E07	5,243.	23,990.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,532,824.	3,509,790.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
TWEEDY BROWNE-GLOBAL VALUE FUND	746,268.	0.	0.
TWEEDY BROWNE-WW HIGH DIVD FUND	106,982.	0.	0.
BESSEMER 9D7J84-MONEY MARKET FUNDS	0.	549,600.	549,600.
BESSEMER 9D7J84-STRATEGIC CURRENCY	0.	157,865.	157,131.
BESSEMER 9D4E07-MONEY MARKET FUND	0.	61,500.	61,500.
OLD WESTBURY PRIVATE EQUITY FUND XI LLC	0.	-1,362.	-2,368.
TO FORM 990-PF, PART II, LINE 15	853,250.	767,603.	765,863.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FWH/FICA PAYABLE	1,077.	3,947.
UNEMPLOYMENT TAXES PAYABLE	3.	16.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,080.	3,963.

FORM 990-PF PART XV - LINE 1A STATEMENT 13
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

GERALD C KNIGHT
MAUREEN KNIGHT

National Financial Services LLC

2011 Informational Tax Reporting Statement

SPECKHARD-KNIGHT CHARITABLE FOUN Account No. N7M-063430 Customer Service. 734-662-1200
Recipient ID No **-***6344 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP		Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) §	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
AFLAC INC 001055102		05/04/10	03/29/11 Short-Term	300 000 Sale	15,659 32	14,584.15	1,075 17		
BECTON DICKINSON CO 075887109		07/17/06	02/28/11 Long-Term	370.000 Sale	29,566.69	22,107.78	7,458 91		
		05/22/08	02/28/11 Long-Term	75 000 Sale	5,993.25	6,315 38	-322.13		
		02/12/10	02/28/11 Long-Term	255 000 Sale	20,377.04	18,984.08	1,392 96		
	Sub Totals				**55,936.98**	**47,407.24** z			
					Long-Term Gains		8,851 87		
					Long-Term Losses		-322 13		
CELGENE CORP 151020104		11/07/07	03/29/11 Long-Term	170.000 Sale	9,389 91	10,953.46	-1,563.55		
CISCO SYS INC 17275R102		01/09/07	03/29/11 Long-Term	140 000 Sale	2,424 64	3,996 80	-1,572 16		
		02/06/07	03/29/11 Long-Term	260 000 Sale	4,502.91	7,166 71	-2,663 80		
		02/06/07	05/23/11 Long-Term	640 000 Sale	10,449 12	17,641.12	-7,192 00		
		02/06/07	05/23/11 Long-Term	160 000 Sale	2,612.28	4,409 50	-1,797 22		
		03/06/07	05/23/11 Long-Term	600 000 Sale	9,796 05	15,525.00	-5,728.95		
		11/30/10	05/23/11 Short-Term	1,700 000 Sale	27,755 48	32,732 81	-4,977 33		
	Sub Totals				**57,540.48**	**81,471.94** z			
					Short-Term Losses		-4,977.33		
					Long-Term Losses		-18,954 13		

*Our records indicate that you are an exempt recipient for 1099 reporting purposes This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements Please contact your tax advisor if you have any questions.