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: WILLIAM A KERR FOUNDATION

A Employer identification number: 43-1770857

Number and street (or P O box number if mail is not delivered to street address): P O Box 1501, NJ2-130-03-31

Room/suite:

B Telephone number (see instructions): 609-274-6834

City or town, state, and ZIP code: PENNINGTON NJ 08534-1501

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 ☒ 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)* ▶ $ 15,242,190

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	4,400			
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	368,870	348,535		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	573,994			
	b Gross sales price for all assets on line 6a 4,730,251				
	7 Capital gain net income (from Part IV line 2)		573,994		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total** Add lines 1 through 11	947,264	922,529	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	120,000			120,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)	62,854	37,712	0	25,142
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	19,815	4,818	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13,080	26	0	13,054
	24 **Total operating and administrative expenses** Add lines 13 through 23	217,249	42,556	0	159,696
	25 Contributions, gifts grants paid	448,500			448,500
	26 Total expenses and disbursements Add lines 24 and 25	665,749	42,556	0	608,196
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	281,515			
	b **Net investment income** (if negative, enter -0-)		879,973		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

(HTA)

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,106	2,689	2,689
	2	Savings and temporary cash investments	601,667	411,870	411,870
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	2,183,332	1,635,977	1,791,744
	b	Investments—corporate stock (attach schedule)	6,943,657	8,171,452	8,871,328
	c	Investments—corporate bonds (attach schedule)	1,518,936	1,212,535	1,328,262
	11	Investments—land buildings and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	2,140,568	2,280,184	2,280,184
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	893,561	842,163	556,113
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,283,827	14,556,870	15,242,190
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ CALL OPTIONS)	9,369	6,643	
	23	**Total liabilities** (add lines 17 through 22)	9,369	6,643	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	14,274,458	14,550,227	
	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** (see instructions)	14,274,458	14,550,227	
	31	***Total liabilities and net assets/fund balances*** (see instructions)	14,283,827	14,556,870	

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	14,274,458
2	Enter amount from Part I, line 27a	2	281,515
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,200
4	Add lines 1, 2, and 3	4	14,558,173
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	7,946
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,550,227

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	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	573,994
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	593,995	12,318,769	0 048219
2009	695,027	11,598,242	0 059925
2008	843,962	14,172,377	0 059550
2007	710,494	17,857,558	0 039787
2006	594,306	16,675,215	0 035640

2	**Total** of line 1, column (d)	2	0 243121
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048624
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	13,095,202
5	Multiply line 4 by line 3	5	636,741
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,800
7	Add lines 5 and 6	7	645,541
8	Enter qualifying distributions from Part XII, line 4	8	608,196

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	17,599
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	17,599
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	17,599
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	15,852		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	15,852
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,747
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
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 ▶ N/A			
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834			
	Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15- or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
JOHN H K SWEET 63108 4930 PERSHING STREET ST LOUIS MO 6310	TRUSTEE 30 00	60,000	0	0
WILLIAM R SWEET PO BOX 1119 ALMAMO CA 94507	TRUSTEE 10 00	60,000	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	0
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	12,771,997
b	Average of monthly cash balances	1b	522,624
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,294,621
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,294,621
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	199,419
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,095,202
6	**Minimum investment return.** Enter 5% of line 5	6	654,760

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	654,760
2a	Tax on investment income for 2011 from Part VI, line 5	2a	17,599		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	17,599
3	*Distributable amount before adjustments Subtract line 2c from line 1*			3	637,161
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	637,161
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	637,161

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	608,196
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	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	608,196
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	608,196

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				637,161
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			446,756	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
b	From 2007 NONE				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 608,196				
a	Applied to 2010, but not more than line 2a			446,756	
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				161,440
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				475,721
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	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 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

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 (a) 2011	Prior 3 years (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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient 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* See Attached Statement				
Total			▶ **3a**	448,500
b *Approved for future payment* NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	368,870	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	573,994	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		942,864	0

13 Total. Add line 12, columns (b), (d), and (e) 13 942,864

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John H K Sweet 15/06/12 Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	DONALD J ROMAN		4/25/2012		P00364310
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
ENVIROMENT AMERICA RESEARCH AND POLICY CTR					
Street					
City: DENVER		State: CO	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 2,500

Name					
CULTURAL LEADERSHIP INC					
Street					
City: ST LOUIS		State: MO	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,000

Name					
THE LESBIAN, GAY, BI, TRANSGENDER COMMUNITY CENTER OF METROPOLITAN ST LOUIS					
Street					
City: ST LOUIS		State: MO	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 7,500

Name					
HELMETS FIRST					
Street					
City: COLUMBIA		State: IL	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 500

Name					
MISSOURI BICYCLE FOUNDATION					
Street					
City: JEFFERSON CITY		State: MO	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,000

Name					
TRUTH WINS OUT					
Street					
City: BURLINGTON		State: VT	Zip Code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
THE SALVATION ARMY					
Street					
City: CONCORD		State: CA	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 50,000

Name					
KDHX COMMUNITY MEDIA					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 20,000

Name					
US GREEN BUILDING COUNCIL MISSOURI GATEWAY					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,500

Name					
ARTICA					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 1,000

Name					
SAGE METRO ST LOUIS					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,000

Name					
SAGE METRO ST LOUIS BIG BROTHERS BIG SISTERS OF EASTERN MISSC					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
BIG RIVER ASSOCIATION		ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	5,000
INDEPENDENCE CENTER		ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	25,000
RONALD MCDONALD HOUSE CHARITIES		COLUMBIA	MO			NONE	501(C)(3)	GENERAL OPERATING	500
OPERATION BRIGHTSIDE INC		ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	10,000
RECREATION COUNCIL OF GREATER ST LOUIS		CLAYTON	MO			NONE	501(C)(3)	GENERAL OPERATING	500
GATEWAY GREENING INC		ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
PETER AND PAUL COMMUNITY SERVICES INC	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	750
TRAILNET INC	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	15,000
THAT UPPITY THEATER COMPANY	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	10,000
ST LOUIS BICYCLEWORKS	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	10,000
PROMO FUND	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	30,000
ST LOUIS ART WORKS	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	15,000

Street fields are blank for all recipients.

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
FOCUS ST LOUIS					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 1,000

Name					
HOTHOUSE THEATER CO					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 6,000

Name					
MISSOURI STATE PARKS FOUNDATION					
Street					
City: JEFFERSON CITY		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,000

Name					
COMMUNITY ARTS AND MEDIA PROJECT					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 4,000

Name					
UNIVERSITY OF MISSOURI-ST LOUIS					
Street					
City: ST LOUIS		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 2,500

Name					
LINCOLN UNIVERSITY					
Street					
City: JEFFERSON CITY		State: MO	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
THE NATURE CONSERVANCY	ST LOUIS	MO			NONE	501(C)(3)	GENERAL OPERATING	2,500
ASSOCIATION OF SMALL FOUNDATIONS	WASHINGTON	DC			NONE	501(C)(3)	GENERAL OPERATING	750
MUSEUM OF THE SAN RAMON VALLEY	DANVILLE	CA			NONE	501(C)(3)	GENERAL OPERATING	2,500
NORTHGATE COMMUNITY PRIDE FOUNDATION	WALNUT CREEK	CA			NONE	501(C)(3)	GENERAL OPERATING	35,000
YOUNG LIFE	WALNUT CREEK	CA			NONE	501(C)(3)	GENERAL OPERATING	2,500
INTERFAITH COUNCIL OF CONTRA COSTA COUNTY	WALNUT CREEK	CA			NONE	501(C)(3)	GENERAL OPERATING	4,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
SAVE MOUNT DIABLO					
Street					
City: WALNUT CREEK	State: CA	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,000

Name					
CONGREGATION B'NAI TIKVAH					
Street					
City	State	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	20,000

Name					
SAN RAMON VALLEY					
Street					
City: SAN RAMON	State: CA	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,000

Name					
WALNUT CREET LIBRARY					
Street					
City: WALNUT CREEK	State: CA	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	35,000

Name					
CITY OF WALNUT CREEK					
Street					
City: WALNUT CREEK	State: CA	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	25,000

Name					
SIERRA CLUB FOUNDATION MISSOURI CHAPTER					
Street					
City: ST LOUIS	State: MO	Zip Code	Foreign Country		
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name LINDSAY WILDLIFE MUSEUM			
Street			
City WALNUT CREEK	State CA	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 45,000
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	AFLAC INC COM	001055102			6/8/2010		6/2/2011	23,368	20,590				2,778
2	X	AFLAC INC COM	001055102			11/29/2010		6/2/2011	9,346	10,387				-1,041
3	X	AT& T INC	00206R102			11/17/2008		12/6/2011	3,358	3,113				245
4	X	AT&T INC	00206RAJ1			2/20/2008		11/14/2011	35,719	30,515				5,204
5	X	AT&T INC	00206RAJ1			2/20/2008		12/6/2011	4,608	3,937				671
6	X	AETNA INC NEW	00817Y108			1/28/2005		10/26/2011	1,934	1,576				358
7	X	AETNA INC NEW	00817Y108			7/31/2007		10/26/2011	1,973	2,520				-547
8	X	ALTERA CORP COM	021441100			11/8/2010		10/26/2011	4,477	3,960				517
9	X	AMERICA MOVIL SAB DE CV	02364W105			6/8/2010		6/23/2011	30,392	28,786				1,606
10	X	AMERICA MOVIL SAB DE CV	02364W105			11/29/2010		6/23/2011	20,261	22,410				-2,149
11	X	AMERICAN INTERNATIONAL	026874784			3/21/2011		8/15/2011	22,238	33,832				-11,594
12	X	AMERICAN INTERNATIONAL	026874784			3/22/2011		8/15/2011	28,471	43,840				-15,369
13	X	AMGEN INC COM PV $0 0001	031162100			11/3/2008		10/26/2011	4,011	4,355				-344
14	X	APPLE INC	037833100			5/3/2010		10/26/2011	5,982	3,971				2,011
15	X	ARCHER DANIELS MIDLD	039483102			9/10/2010		5/11/2011	29,318	29,354				-36
16	X	ARCHER DANIELS MIDLD	039483102			9/28/2010		5/11/2011	3,258	3,285				-27
17	X	ARCHER DANIELS MIDLD	039483102			11/29/2010		5/11/2011	48,864	43,029				5,835
18	X	BAKER HUGHES INC	057224107			6/8/2010		1/24/2011	38,399	30,118				8,281
19	X	CA INC	12673P105			10/31/2007		5/9/2011	13,011	14 240				-1,229
20	X	CA INC	12673P105			10/31/2007		5/10/2011	22,823	24,608				-1,785
21	X	CA INC	12673P105			10/31/2007		5/11/2011	22,692	24,661				-1,969
22	X	CA INC	12673P105			10/31/2007		5/12/2011	8,997	9,626				-629
23	X	CAPITAL ONE FINL	14040H105			3/29/2010		10/26/2011	6,928	6,731				197
24	X	CARDINAL HEALTH INC OHIO	14149Y108			3/4/2010		10/26/2011	8,803	7,080				1,723
25	X	CARNIVAL CORP PAIRED SHS	143658300			6/8/2010		5/24/2011	22,862	20,820				2,042
26	X	CARNIVAL CORP PAIRED SHS	143658300			11/29/2010		5/24/2011	11,431	12,278				-847
27	X	CARNIVAL CORP PAIRED SHS	143658300			2/10/2011		5/24/2011	15,241	18,796				-3,555
28	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/4/2011	18,919	10,384				8,535
29	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/5/2011	18,924	10,428				8,496
30	X	CENTURYLINK INC SHS	156700106			3/23/2009		4/6/2011	11,289	6,177				5,112
31	X	CENTURYLINK INC SHS	156700106			1/7/2009		7/11/2011	1,739	963				776
32	X	CENTURYLINK INC SHS	156700106			3/23/2009		7/11/2011	38,857	21,764				17,093
33	X	CENTURYLINK INC SHS	156700106			2/28/2011		7/11/2011	30,121	31,281				-1,160
34	X	CHEVRON CORP	166764100			3/8/2004		10/26/2011	9,773	4,242				5,531
35	X	CHEVRON CORP	166764100			3/8/2004		12/6/2011	727	319				408
36	X	CHEVRON CORP	166764100			6/22/2004		12/6/2011	3,221	1,459				1,762
37	X	CHUBB CORP	171232101			1/12/2009		10/26/2011	3,951	2,619				1,332
38	X	CISCO SYSTEMS INC	17275RAE2			2/24/2009		11/14/2011	35,545	30,436				5,109
39	X	CITIGROUP INC COM NEW	172967424			7/27/2010		5/16/2011	28,274	29 205				-931
40	X	CITIGROUP INC COM NEW	172967424			6/30/2010		5/16/2011	23,058	21,534				1,524
41	X	CITIGROUP INC COM NEW	172967424			6/30/2010		5/17/2011	9,264	8,660				604
42	X	CITIGROUP INC COM NEW	172967424			7/27/2010		5/17/2011	11,373	11,759				-386
43	X	CITIGROUP FUNDING INC	17313YAJ0			8/6/2009		8/25/2011	162 918	159 078				3,840
44	X	CLIFFS NATURAL RESOURCE	18683K101			5/31/2011		9/6/2011	372	451				-79
45	X	CLIFFS NATURAL RESOURCE	18683K101			7/12/2011		9/6/2011	7,448	9,507				-2 059
46	X	CLIFFS NATURAL RESOURCE	18683K101			7/5/2011		9/6/2011	4 395	5,577				-1,182
47	X	CLIFFS NATURAL RESOURCE	18683K101			7/6/2011		9/6/2011	5,735	7,266				-1,531
48	X	CLIFFS NATURAL RESOURCE	18683K101			7/7/2011		9/6/2011	5,735	7,453				-1,718
49	X	CLIFFS NATURAL RESOURCE	18683K101			7/8/2011		9/6/2011	5 735	7 381				-1 646
50	X	CLIFFS NATURAL RESOURCE	18683K101			5/31/2011		10/26/2011	3,257	4 780				-1,523
51	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		6/13/2011	12,589	11,514				1,075

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		6/14/2011	1,386	1,241				145
53	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/14/2011	11,473	9 651				1,822
54	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/15/2011	18,789	15,966				2,823
55	X	COMPUTER SCIENCE CRP	205363104			3/9/2009		6/16/2011	7,279	6,121				1,158
56	X	CONAGRA FOODS INC	205887102			6/22/2009		10/26/2011	3,392	2 580				812
57	X	CONOCOPHILLIPS	20825C104			6/10/2008		10/26/2011	4,112	5,492				-1,380
58	X	COSTCO WHOLESALE CRP D	22160K105			6/8/2010		1/24/2011	47,249	39,559				7,690
59	X	CREDIT SUISSE FB USA INC	22541LAR4			11/1/2007		11/14/2011	22,033	20,345				1,688
60	X	CREDIT SUISSE FB USA INC	22541LAR4			11/1/2007		12/6/2011	8,348	7,750				598
61	X	DARDEN RESTAURANTS INC	237194105			6/15/2009		5/9/2011	12,222	8,525				3,697
62	X	DARDEN RESTAURANTS INC	237194105			6/15/2009		5/10/2011	27,136	18,803				8,333
63	X	DARDEN RESTAURANTS INC	237194105			6/15/2009		5/11/2011	23,861	16,478				7,383
64	X	DR PEPPER SNAPPLE GROUI	26138E109			7/14/2010		12/6/2011	6,238	6,545				-307
65	X	EATON CORP	278058102			2/10/2010		8/8/2011	29,337	23 647				5,690
66	X	EATON CORP	278058102			2/10/2010		8/9/2011	27,267	22 179				5,088
67	X	ENBRIDGE INC COM	29250N105			6/8/2010		1/24/2011	22,000	18 488				3,512
68	X	ENBRIDGE INC COM	29250N105			11/29/2010		6/7/2011	12,572	11,126				1,446
69	X	ENBRIDGE INC COM	29250N105			2/10/2011		6/7/2011	56,575	52,127				4,448
70	X	CITIGROUP INC COM NEW	172967424			6/30/2010		5/23/2011	48,944	46,933				2,011
71	X	CITIGROUP INC COM NEW	172967424			6/30/2010		5/24/2011	10,814	10,438				376
72	X	EXXON MOBIL CORP COM	30231G102			2/27/2008		10/26/2011	6,062	6,809				-747
73	X	FEDERAL HOME LN MTG COF	3134A4UK8			7/8/2008		8/19/2011	17,582	16 212				1,370
74	X	FEDERAL HOME LN MTG COF	3134A4UK8			7/8/2008		11/14/2011	46,769	43,513				3,256
75	X	FEDERAL HOME LN MTG COF	3134A4UK8			11/24/2008		11/14/2011	3,263	3,068				195
76	X	FEDERAL HOME LN MTG COF	3134A4UK8			11/24/2008		12/6/2011	13,031	12,264				767
77	X	FEDERAL NATL MTG ASSOC	31398ADM1			6/26/2007		8/19/2011	9,711	7 906				1,805
78	X	FEDERAL NATL MTG ASSOC	31398ADM1			6/26/2007		11/14/2011	48,350	39,532				8,818
79	X	FEDERAL NATL MTG ASSOC	31398AUJ9			1/27/2009		8/19/2011	7,394	7,075				319
80	X	FEDERAL NATL MTG ASSOC	31398AUJ9			1/27/2009		11/14/2011	66,090	63,609				2,481
81	X	FEDERAL NATL MTG ASSOC	31398AUJ9			1/27/2009		12/6/2011	10,489	10,094				395
82	X	FOREST LABS INC	345838106			8/25/2008		12/6/2011	3,619	4 460				-841
83	X	GAP INC DELAWARE	364760108			10/26/2009		3/14/2011	29,238	30,340				-1,102
84	X	GAP INC DELAWARE	364760108			4/16/2008		3/14/2011	11,743	10 284				1,459
85	X	GAP INC DELAWARE	364760108			4/16/2008		3/15/2011	6,768	5,991				777
86	X	GAP INC DELAWARE	364760108			10/26/2009		3/15/2011	16,878	17 702				-824
87	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		11/14/2011	35,682	35,016				666
88	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		12/6/2011	6,104	6 003				101
89	X	GENUINE PARTS CO	372460105			8/3/2010		9/19/2011	37,011	30,760				6,251
90	X	GENUINE PARTS CO	372460105			11/29/2010		9/19/2011	21,149	19 172				1,977
91	X	GOLDMAN SACHS GROUP IN(	38141GEE0			7/24/2006		11/14/2011	33,350	30,496				2,854
92	X	GOLDMAN SACHS GROUP IN(	38141GEE0			7/24/2006		12/6/2011	8,241	7,624				617
93	X	HERSHEY COMPANY	427866108			10/14/2010		11/28/2011	18,445	16,854				1,591
94	X	HERSHEY COMPANY	427866108			10/13/2010		11/28/2011	10,086	9,180				906
95	X	HUNTINGTON INGALLS INDS	446413106			8/5/2009		4/4/2011	8,048	5,413				2,635
96	X	INTL BUSINESS MACHINES	459200101			5/26/2009		1/3/2011	49,194	33,806				15,388
97	X	INTL BUSINESS MACHINES	459200101			2/12/2007		2/28/2011	111,755	68 163				43,592
98	X	INTL BUSINESS MACHINES	459200101			5/26/2009		2/28/2011	10,852	6 802				4,050
99	X	INTL BUSINESS MACHINES	459200101			7/8/2010		2/28/2011	5,669	4,463				1,206
100	X	IBM CORP	459200BA8			8/10/2006		8/19/2011	7,367	6 710				657
101	X	IBM CORP	459200BA8			8/10/2006		11/14/2011	38,535	35 464				3,071
102	X	IBM CORP	459200BA8			8/10/2006		12/6/2011	5,204	4,792				412

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
103	X	INTL PAPER CO	460146103			1/8/2009		1/31/2011	1,494	594				900
104	X	INTL PAPER CO	460146103			9/5/2007		1/31/2011	24,456	30,207				-5,751
105	X	INTL PAPER CO	460146103			9/5/2007		2/1/2011	22,972	27,651				-4 679
106	X	INTL PAPER CO	460146103			1/8/2009		2/1/2011	1,415	549				866
107	X	ISHARES MSCI EAFE INDEX	464287465			5/31/2007		12/6/2011	32,472	51,398				-18,926
108	X	JPMORGAN CHASE & CO	46625HBV1			6/29/2005		8/19/2011	2,120	2,017				103
109	X	JPMORGAN CHASE & CO	46625HBV1			7/24/2006		8/19/2011	2,120	1,905				215
110	X	JPMORGAN CHASE & CO	46625HBV1			7/24/2006		11/14/2011	37,064	33,330				3,734
111	X	JPMORGAN CHASE & CO	46625HBV1			7/24/2006		12/6/2011	8,406	7,618				788
112	X	JOHNSON AND JOHNSON CC	478160104			9/8/2004		10/26/2011	5,443	4,959				484
113	X	LIMITED BRANDS INC	532716107			6/3/2010		10/3/2011	25,211	17,505				7,706
114	X	LIMITED BRANDS INC	532716107			6/3/2010		10/26/2011	4,478	2,772				1,706
115	X	MARATHON OIL CORP	565849106			7/6/2009		10/26/2011	6,343	4,125				2,218
116	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/6/2011	9,923	5,415				4,508
117	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/7/2011	9,967	5,415				4,552
118	X	MARATHON PETROLEUM COI	56585A102			11/12/2010		7/7/2011	20,953	13,646				7,307
119	X	MARATHON PETROLEUM COI	56585A102			11/29/2010		7/7/2011	12,572	8,108				4,464
120	X	MARATHON PETROLEUM COI	56585A102			2/10/2011		7/7/2011	4,191	3,738				453
121	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/8/2011	9,837	5,415				4,422
122	X	MARATHON PETROLEUM COI	56585A102			7/6/2009		7/12/2011	4,521	2,605				1,916
123	X	MCKESSON CORPORATION C	58155Q103			3/9/2009		10/26/2011	7,658	3,712				3,946
124	X	MICROSOFT CORP	594918104			11/9/2009		10/26/2011	11,080	12,033				-953
125	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		10/10/2011	14,472	10,881				3,591
126	X	MOTOROLA SOLUTIONS INC	620076307			9/14/2010		10/10/2011	7,591	5,763				1,828
127	X	MOTOROLA SOLUTIONS INC	620076307			9/14/2010		10/11/2011	1,290	977				313
128	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		10/11/2011	2,402	1,802				600
129	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		12/6/2011	3,284	2,337				947
130	X	MOTOROLA MOBILITY	620097105			9/13/2010		1/11/2011	37,796	32,832				4,964
131	X	MOTOROLA MOBILITY	620097105			9/13/2010		1/12/2011	3,957	3,434				523
132	X	MOTOROLA MOBILITY	620097105			9/14/2010		1/12/2011	5,630	4,933				697
133	X	MOTOROLA MOBILITY	620097105			10/25/2010		1/12/2011	14,123	11,895				2,228
134	X	NEWS CORP CL A	65248E104			8/30/2010		10/26/2011	3,707	2,727				980
135	X	NORTHROP GRUMMAN CORF	666807102			8/5/2009		12/6/2011	4,676	3,418				1,258
136	X	NOVARTIS ADR	66987V109			6/8/2010		9/19/2011	22,119	18,055				4,064
137	X	NOVARTIS ADR	66987V109			8/3/2010		9/19/2011	5,530	5,018				512
138	X	NOVARTIS ADR	66987V109			11/29/2010		9/19/2011	27,649	27,114				535
139	X	OCCIDENTAL PETE CORP CA	674599105			10/17/2005		10/17/2011	54,178	24,408				29,770
140	X	OCCIDENTAL PETE CORP CA	674599105			1/7/2009		10/17/2011	47,926	33,224				14,702
141	X	PEPSICO INC	713448108			6/8/2010		2/10/2011	37,842	37 510				332
142	X	PEPSICO INC	713448108			11/29/2010		2/10/2011	12,614	12,749				-135
143	X	PEPSICO INC	713448BH0			11/24/2008		8/19/2011	8,224	6,558				1,666
144	X	PEPSICO INC	713448BH0			11/24/2008		11/14/2011	40,695	32,790				7 905
145	X	PHILIP MORRIS INTL INC	718172109			10/17/2011		12/6/2011	3,021	2,700				321
146	X	PRAXAIR INC	74005P104			6/8/2010		10/28/2011	31,509	22,720				8,789
147	X	PRAXAIR INC	74005P104			11/29/2010		10/28/2011	10,503	9,044				1,459
148	X	PRUDENTIAL FINANCIAL INC	744320102			5/24/2010		10/26/2011	3,365	3,627				-262
149	X	RAYTHEON CO DELAWARE N	755111507			1/9/2009		9/22/2011	16,053	20,672				-4,619
150	X	RAYTHEON CO DELAWARE N	755111507			5/1/2006		8/22/2011	11,237	12 779				-1 542
151	X	RAYTHEON CO DELAWARE N	755111507			5/1/2006		12/6/2011	4,498	4 473				25
152	X	ROSS STORES INC COM	778296103			5/4/2009		6/13/2011	14,520	7 367				7,153
153	X	ROSS STORES INC COM	778296103			10/20/2008		6/13/2011	4,891	1,891				3,000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
154	X	ROSS STORES INC COM	778296103			5/4/2009		6/14/2011	14,596	7,367				7,229
155	X	ROSS STORES INC COM	778296103			10/20/2008		6/14/2011	4,917	1,891				3,026
156	X	ROSS STORES INC COM	778296103			5/4/2009		6/15/2011	21,177	10,818				10,359
157	X	ROSS STORES INC COM	778296103			10/20/2008		6/15/2011	7,135	2 777				4,358
158	X	ROSS STORES INC COM	778296103			5/4/2009		6/16/2011	8,108	4,188				3,920
159	X	ROSS STORES INC COM	778296103			10/20/2008		6/16/2011	2,778	1,093				1,685
160	X	ROYAL DUTCH SHEL PLC	780259107			6/8/2010		2/10/2011	27,496	19,832				7,664
161	X	ROYAL DUTCH SHEL PLC	780259107			11/29/2010		2/10/2011	13,748	12,028				1,720
162	X	SAFEWAY INC NEW	786514208			1/9/2006		12/6/2011	3,484	4,104				-620
163	X	SANDISK CORP INC	80004C101			8/9/2010		3/28/2011	50,859	51,610				-751
164	X	SANDISK CORP INC	80004C101			8/9/2010		8/15/2011	30,599	37,102				-6,503
165	X	SANDISK CORP INC	80004C101			8/16/2010		8/15/2011	25,340	27,836				-2,496
166	X	SAP AG SHS	803054204			8/26/2010		12/20/2011	38,943	30,876				8,067
167	X	SAP AG SHS	803054204			11/29/2010		12/20/2011	22,253	18 878				3,375
168	X	SAP AG SHS	803054204			11/21/2011		12/20/2011	50,070	52,290				-2,220
169	X	SARA LEE CORP COM	803111103			6/21/2010		12/6/2011	4,297	3,377				920
170	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		8/19/2011	3,343	2,985				358
171	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		11/14/2011	39,880	34,820				5,060
172	X	TJX COS INC NEW	872540109			12/15/2009		2/28/2011	25,847	19,787				6,060
173	X	TJX COS INC NEW	872540109			12/15/2009		3/1/2011	29,782	22,804				6,978
174	X	TJX COS INC NEW	872540109			12/15/2009		5/31/2011	16,397	11,841				4,556
175	X	TJX COS INC NEW	872540109			12/21/2009		5/31/2011	37,185	26,212				10,973
176	X	TJX COS INC NEW	872540109			12/21/2009		6/1/2011	19,450	13 870				5,580
177	X	TARGET CORP COM	87612E106			9/28/2010		5/4/2011	14,677	16,359				-1 682
178	X	TARGET CORP COM	87612E106			11/29/2010		5/4/2011	9,785	11,233				-1,448
179	X	TARGET CORP COM	87612E106			4/5/2010		8/1/2011	35,758	37 703				-1,945
180	X	TARGET CORP COM	87612E106			4/5/2010		8/2/2011	4,279	4,612				-333
181	X	TEXAS INSTRUMENTS	882508104			2/28/2011		10/10/2011	18,702	22,369				-3,667
182	X	TEXAS INSTRUMENTS	882508104			7/8/2010		10/10/2011	4,914	4,002				912
183	X	TEXAS INSTRUMENTS	882508104			2/28/2011		10/11/2011	3,087	3,704				-617
184	X	TEXAS INSTRUMENTS	882508104			7/8/2010		10/11/2011	801	655				146
185	X	TEXAS INSTRUMENTS	882508104			10/5/2009		11/14/2011	48,263	35,043				13,220
186	X	TEXAS INSTRUMENTS	882508104			7/8/2010		11/14/2011	30,593	23,600				6,993
187	X	TRAVELERS COS INC	89417E109			9/27/2005		10/26/2011	4,574	3,518				1,056
188	X	TRAVELERS COS INC	89417E109			1/22/2007		10/26/2011	57	52				5
189	X	TRAVELERS COS INC	89417E109			1/22/2007		11/14/2011	31,021	27,714				3,307
190	X	U S TRSY INFLATION BOND	912810FS2			2/3/2009		8/19/2011	5,571	4,267				1,304
191	X	U S TRSY INFLATION BOND	912810FS2			2/3/2009		11/14/2011	33,716	25,718				7,998
192	X	U S TRSY INFLATION BOND	912810FS2			2/3/2009		11/21/2011	82,078	63 240				18,838
193	X	U S TRSY INFLATION BOND	912810FS2			6/9/2009		11/21/2011	20,867	16 162				4,705
194	X	U S TREASURY BOND	912810QA9			2/24/2009		11/14/2011	34,665	32,392				2,273
195	X	U S TREASURY BOND	912810FT0			6/24/2009		8/19/2011	29,178	24 313				4,865
196	X	U S TREASURY BOND	912810QD3			6/11/2010		8/19/2011	17,790	15,502				2,288
197	X	U S TREASURY BOND	912810FT0			6/24/2009		11/14/2011	44,383	35 453				8,930
198	X	U S TREASURY BOND	912810QA9			2/24/2009		8/19/2011	16,364	16 197				167
199	X	U S TREASURY BOND	912810QD3			6/11/2010		11/14/2011	22,534	18 600				3,934
200	X	U S TREASURY NOTE	9128277B2			5/9/2007		5/27/2011	80,825	80 077				748
201	X	U S TREASURY NOTE	9128277B2			5/9/2007		8/15/2011	39,000	39 000				0
202	X	U S TREASURY NOTE	9128277B2			6/9/2009		8/15/2011	25,000	25 000				0
203	X	U S TREASURY NOTE	9128277B2			8/19/2009		8/15/2011	25,000	25 000				0
204	X	U S TREASURY NOTE	912828LK4			9/17/2009		8/19/2011	6,361	5,989				372

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
205	X	U S TREASURY NOTE	912828LK4			9/17/2009		11/14/2011	53,851	50 906				2,945
206	X	U S TREASURY NOTE	912828LK4			9/17/2009		11/18/2011	73,839	69,871				3,968
207	X	U S TREASURY NOTE	912828MP2			3/16/2010		11/14/2011	34,473	29,872				4,601
208	X	U S TREASURY NOTE	912828ND8			6/11/2010		8/19/2011	13,635	12,227				1,408
209	X	U S TREASURY NOTE	912828ND8			6/11/2010		11/14/2011	36,449	32,591				3,858
210	X	U S TREASURY NOTE	912828NT3			10/28/2010		8/19/2011	7,413	6 964				449
211	X	U S TREASURY NOTE	912828NT3			10/28/2010		11/14/2011	19,183	17,908				1 275
212	X	U S TREASURY NOTE	912828NZ9			10/28/2010		8/19/2011	7,167	7,004				163
213	X	U S TREASURY NOTE	912828NZ9			10/28/2010		11/14/2011	46,127	45,027				1,100
214	X	U S TREASURY NOTE	912828QF0			5/27/2011		8/19/2011	17,916	17,245				671
215	X	U S TREASURY NOTE	912828QF0			5/27/2011		11/14/2011	40,097	38,522				1,575
216	X	U S TREASURY NOTE	912828RC6			8/25/2011		11/14/2011	21,191	20,793				398
217	X	UNITEDHEALTH GROUP INC	91324P102			12/13/2010		10/26/2011	3,544	2,716				828
218	X	UNUM GROUP	91529Y106			10/22/2008		10/26/2011	4,786	3,487				1,299
219	X	VERIZON COMMUNICATNS C(	92343V104			4/6/2009		10/26/2011	4,657	3,938				719
220	X	VERIZON COMMUNICATIONS	92343VAY0			8/25/2011		11/14/2011	39,775	39,431				344
221	X	WAL-MART STORES INC	931142103			7/28/2008		2/28/2011	45,584	49,519				-3,935
222	X	WAL-MART STORES INC	931142103			1/7/2009		2/28/2011	3,907	4,155				-248
223	X	WAL-MART STORES INC	931142103			4/9/2009		2/28/2011	7,814	7,676				138
224	X	WALGREEN CO	931422109			6/8/2010		9/2/2011	45,445	39,645				5,800
225	X	WALGREEN CO	931422109			11/29/2010		9/2/2011	27,966	27,656				310
226	X	WELLPOINT INC	94973V107			2/2/2004		10/26/2011	7,761	4 714				3,047
227	X	WSTN DIGITAL CORP DEL	958102105			2/22/2008		10/26/2011	5,995	6,898				-903
228	X	WILLIAMS COMPANIES DEL	969457100			9/8/2010		1/18/2011	1,393	1 024				369
229	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		1/18/2011	21,559	15,711				5,848
230	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		1/18/2011	631	446				185
231	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		1/19/2011	625	446				179
232	X	WILLIAMS COMPANIES DEL	969457100			9/8/2010		1/19/2011	1,355	1,005				350
233	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		1/19/2011	21,370	15,711				5,659
234	X	WILLIAMS COMPANIES DEL	969457100			9/8/2010		1/20/2011	1,302	966				336
235	X	WILLIAMS COMPANIES DEL	969457100			9/7/2010		1/20/2011	20,500	15 079				5 421
236	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		1/20/2011	625	446				179
237	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		7/18/2011	23,829	14,746				9,083
238	X	WILLIAMS COMPANIES DEL	969457100			8/30/2010		7/19/2011	20,729	12,666				8,063
239	X	WILLIAMS COMPANIES DEL	969457100			8/31/2010		7/19/2011	11,094	6 674				4,420
240	X	WILLIAMS COMPANIES DEL	969457100			8/31/2010		7/20/2011	21,985	13 183				8,802
241	X	SOX MAR 00480	999999999			10/5/2010		1/5/2011	393	375				18
242	X	MNTA JAN 00010	999999999			10/5/2010		1/24/2011	700	0				700
243	X	NYX JAN 00020	999999999			10/6/2010		1/24/2011	315	0				315
244	X	HLF MAY 00075	999999999			10/5/2010		1/24/2011	468	0				468
245	X	JCI FEB 00040	999999999			10/5/2010		1/24/2011	805	0				805
246	X	AON MAR 00037 500	999999999			12/29/2010		3/21/2011	1,300	0				1,300
247	X	ABT FEB 00062 500	999999999			12/29/2010		4/18/2011	1,125	0				1,125
248	X	ATR JAN 00070	999999999			7/5/2011		10/24/2011	1,045	0				1,045
249	X	CTS JUL 00017 500	999999999			7/5/2011		10/24/2011	240	0				240
250	X	GOV JAN 00030	999999999			7/5/2011		10/24/2011	592	0				592
251	X	SAP MAR 00067 500	999999999			12/6/2011		12/20/2011	2,400	800				1,600
252	X	ACE LIMITED	H0023R105			5/11/2009		3/21/2011	11,764	8,163				3,601
253	X	ACE LIMITED	H0023R105			6/7/2010		3/21/2011	6 192	4 862				1,330
254	X	ACE LIMITED	H0023R105			6/28/2010		3/21/2011	15,479	13,348				2,131
255	X	ACE LIMITED	H0023R105			6/28/2010		3/22/2011	42,773	36,841				5,932

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	4,730,251	4,156,257	573,994
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
256	X	LYONDELLBASELL INDUSTRI	N53745100			8/8/2011		12/6/2011	3,452	3,039				413
257	X	GLD SEP 00164	999999999			4/26/2011		9/19/2011	1,745	0				1,745
258	X	EWA JAN 00027	999999999			12/29/2010		4/18/2011	486	0				486
259	X	KLAC FEB 00046	999999999			12/29/2010		4/18/2011	1,244	0				1,244
260	X	YGE FEB 00003	999999999			2/2/2011		5/12/2011	1,359	1,035				324
261	X	DATE AUG 00010	999999999			2/2/2011		5/23/2011	1,057	0				1,057
262	X	FAZ JAN 00080	999999999			3/9/2011		7/5/2011	3,400	425				2,975

Line 16b (990-PF) - Accounting Fees

		1,500	0	0	1,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,500			1,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		62,854	37,712	0	25,142
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MERRILL LYNCH FEES AS AGENT	62,854	37,712		25,142
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		19,815	4,818	0	0
1	PY FED EXCISE TAX	0	0		
2	ESTIMATED EXCISE TAX PAID	14,997			
3	FOREIGN TAX WITHHELD	4,818	4,818		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		13,080	26	0	13,054
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	26	26		
2	STATE AG FEES	25			25
3	ASSOC FOR SMALL FDN	695			695
4	EXPENSES FOR WEBSITE	809			809
5	ALLIED INSURANCE	3,276			3,276
6	UTILITY EXPENSES	5,381			5,381
7	MISC FOUNDATION EXPENSES	2,868			2,868
8					
9					

Part II, Line 22 (990-PF) - Other Liabilities

		9,369	6,643
	Description	Beginning Balance	Ending Balance
1	CALL OPTIONS	9,369	6,643
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PY LATE POSTING MUTUAL FUNDS	1	58
2	PURCHASE OF ACCRUED INTEREST C/O FROM PY	2	825
3	COST BASIS ADJUSTMENT	3	1,317
4	Total	4	2,200

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	5,200
2	CY LATE POSTING MUTUAL FUNDS	2	74
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	672
4	GRANT MADE IN 2011 AND RETURNED TO FOUNDATION IN 2012	4	2,000
5	Total	5	7,946

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	4 728,121	0	4,156,257	571,864	0	0	0	571,864
1	AFLAC INC COM	001055102		6/8/2010	6/2/2011	23,368	0	20,590	2,778			0	2 778
2	AFLAC INC COM	001055102		11/29/2010	6/2/2011	9,346	0	10,387	-1,041			0	-1 041
3	AT& T INC	00206R102		11/17/2008	12/6/2011	3,358	0	3,113	245			0	245
4	AT&T INC	00206RAJ1		2/20/2008	11/14/2011	35,719	0	30 515	5,204			0	5 204
5	AT&T INC	00206RAJ1		2/20/2008	12/6/2011	4,608	0	3,937	671			0	671
6	AETNA INC NEW	00817Y108		1/28/2005	10/26/2011	1,934	0	1,576	358			0	358
7	AETNA INC NEW	00817Y108		7/31/2007	10/26/2011	1,973	0	2,520	-547			0	-547
8	ALTERA CORP COM	021441100		11/8/2010	10/26/2011	4,477	0	3,960	517			0	517
9	AMERICA MOVIL SAB DE CV	02364W105		6/8/2010	6/23/2011	30,392	0	28 786	1,606			0	1,606
10	AMERICA MOVIL SAB DE CV	02364W105		11/29/2010	6/23/2011	20,261	0	22,410	-2 149			0	-2,149
11	AMERICAN INTERNATIONAL	026874784		3/21/2011	8/15/2011	22,238	0	33,832	-11,594			0	-11,594
12	AMERICAN INTERNATIONAL	026874784		3/22/2011	8/15/2011	28,471	0	43 840	-15 369			0	-15,369
13	AMGEN INC COM PV $0 0001	031162100		11/3/2008	10/26/2011	4,011	0	4 355	-344			0	-344
14	APPLE INC	037833100		5/3/2010	10/26/2011	5,982	0	3,971	2,011			0	2,011
15	ARCHER DANIELS MIDLD	039483102		9/10/2010	5/11/2011	29,318	0	29,354	-36			0	-36
16	ARCHER DANIELS MIDLD	039483102		9/28/2010	5/11/2011	3,258	0	3,285	-27			0	-27
17	ARCHER DANIELS MIDLD	039483102		11/29/2010	5/11/2011	48,864	0	43,029	5,835			0	5,835
18	BAKER HUGHES INC	057224107		6/8/2010	1/24/2011	38,399	0	30,118	8,281			0	8,281
19	CA INC	12673P105		10/31/2007	5/9/2011	13,011	0	14,240	-1,229			0	-1,229
20	CA INC	12673P105		10/31/2007	5/10/2011	22,823	0	24,608	-1 785			0	-1,785
21	CA INC	12673P105		10/31/2007	5/11/2011	22,692	0	24 661	-1 969			0	-1,969
22	CA INC	12673P105		10/31/2007	5/12/2011	8,997	0	9,626	-629			0	-629
23	CAPITAL ONE FINL	14040H105		3/29/2010	10/26/2011	6,928	0	6,731	197			0	197
24	CARDINAL HEALTH INC OHIO	14149Y108		3/4/2010	10/26/2011	8,803	0	7,080	1 723			0	1,723
25	CARNIVAL CORP PAIRED SHS	143658300		6/8/2010	5/24/2011	22,862	0	20,820	2,042			0	2 042
26	CARNIVAL CORP PAIRED SHS	143658300		11/29/2010	5/24/2011	11,431	0	12,278	-847			0	-847
27	CARNIVAL CORP PAIRED SHS	143658300		2/10/2011	5/24/2011	15,241	0	18,796	-3 555			0	-3,555
28	CENTURYLINK INC SHS	156700106		3/23/2009	4/4/2011	18,919	0	10,384	8,535			0	8 535
29	CENTURYLINK INC SHS	156700106		3/23/2009	4/5/2011	18,924	0	10 428	8,496			0	8,496
30	CENTURYLINK INC SHS	156700106		3/23/2009	4/6/2011	11,289	0	6,177	5,112			0	5 112
31	CENTURYLINK INC SHS	156700106		1/7/2009	7/11/2011	1,739	0	963	776			0	776
32	CENTURYLINK INC SHS	156700106		3/23/2009	7/11/2011	38,857	0	21,764	17,093			0	17,093
33	CENTURYLINK INC SHS	156700106		2/28/2011	7/11/2011	30 121	0	31,281	-1 160			0	-1,160
34	CHEVRON CORP	166764100		3/8/2004	10/26/2011	9 773	0	4,242	5,531			0	5,531
35	CHEVRON CORP	166764100		3/8/2004	12/6/2011	727	0	319	408			0	408
36	CHEVRON CORP	166764100		6/22/2004	12/6/2011	3,221	0	1,459	1,762			0	1,762
37	CHUBB CORP	171232101		1/12/2009	10/26/2011	3,951	0	2,619	1,332			0	1,332
38	CISCO SYSTEMS INC	17275RAE2		2/24/2009	11/14/2011	35,545	0	30 436	5,109			0	5,109
39	CITIGROUP INC COM NEW	172967424		7/27/2010	5/16/2011	28,274	0	29,205	-931			0	-931
40	CITIGROUP INC COM NEW	172967424		6/30/2010	5/16/2011	23,058	0	21,534	1,524			0	1,524
41	CITIGROUP INC COM NEW	172967424		6/30/2010	5/17/2011	9 264	0	8,660	604			0	604
42	CITIGROUP INC COM NEW	172967424		7/27/2010	5/17/2011	11,373	0	11 759	-386			0	-386
43	CITIGROUP FUNDING INC	17313YAJ0		8/6/2009	8/25/2011	162,918	0	159 078	3,840			0	3,840
44	CLIFFS NATURAL RESOURCES	18683K101		5/31/2011	9/6/2011	372	0	451	-79			0	-79
45	CLIFFS NATURAL RESOURCES	18683K101		7/12/2011	9/6/2011	7,448	0	9,507	-2,059			0	-2,059
46	CLIFFS NATURAL RESOURCES	18683K101		7/5/2011	9/6/2011	4,395	0	5,577	-1 182			0	-1,182
47	CLIFFS NATURAL RESOURCES	18683K101		7/6/2011	9/6/2011	5,735	0	7,266	-1 531			0	-1,531
48	CLIFFS NATURAL RESOURCES	18683K101		7/7/2011	9/6/2011	5 735	0	7,453	-1 718			0	-1,718
49	CLIFFS NATURAL RESOURCES	18683K101		7/8/2011	9/6/2011	5 735	0	7,381	-1,646			0	-1,646
50	CLIFFS NATURAL RESOURCES	18683K101		5/31/2011	10/26/2011	3,257	0	4 780	-1,523			0	-1,523
51	COMPUTER SCIENCE CRP	205363104		3/2/2009	6/13/2011	12 589	0	11 514	1,075			0	1 075
52	COMPUTER SCIENCE CRP	205363104		3/2/2009	6/14/2011	1 386	0	1,241	145			0	145
53	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/14/2011	11 473	0	9,651	1,822			0	1 822
54	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/15/2011	18,789	0	15 966	2,823			0	2 823
55	COMPUTER SCIENCE CRP	205363104		3/9/2009	6/16/2011	7,279	0	6 121	1 158			0	1,158
56	CONAGRA FOODS INC	205887102		6/22/2009	10/26/2011	3,392	0	2,580	812			0	812
57	CONOCOPHILLIPS	20825C104		6/10/2008	10/26/2011	4 112	0	5,492	-1 380			0	-1,380
58	COSTCO WHOLESALE CRP DEL	22160K105		6/8/2010	1/24/2011	47 249	0	39,559	7,690			0	7,690

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	4,728,121	0	4,156,257	571,864	0	0	0	571,864
59	CREDIT SUISSE FB USA INC	22541LAR4		11/1/2007	11/14/2011	22,033	0	20,345	1,688			0	1 688
60	CREDIT SUISSE FB USA INC	22541LAR4		11/1/2007	12/6/2011	8,348	0	7,750	598			0	598
61	DARDEN RESTAURANTS INC	237194105		6/15/2009	5/9/2011	12,222	0	8,525	3,697			0	3,697
62	DARDEN RESTAURANTS INC	237194105		6/15/2009	5/10/2011	27,136	0	18,803	8,333			0	8 333
63	DARDEN RESTAURANTS INC	237194105		6/15/2009	5/11/2011	23,861	0	16,478	7,383			0	7 383
64	DR PEPPER SNAPPLE GROUP	26138E109		7/14/2010	12/6/2011	6,238	0	6,545	-307			0	-307
65	EATON CORP	278058102		2/10/2010	8/8/2011	29,337	0	23,647	5,690			0	5,690
66	EATON CORP	278058102		2/10/2010	8/9/2011	27,267	0	22 179	5,088			0	5,088
67	ENBRIDGE INC COM	29250N105		6/8/2010	1/24/2011	22,000	0	18 488	3,512			0	3 512
68	ENBRIDGE INC COM	29250N105		11/29/2010	6/7/2011	12,572	0	11 126	1,446			0	1 446
69	ENBRIDGE INC COM	29250N105		2/10/2011	6/7/2011	56,575	0	52,127	4,448			0	4,448
70	CITIGROUP INC COM NEW	172967424		6/30/2010	5/23/2011	48,944	0	46,933	2,011			0	2,011
71	CITIGROUP INC COM NEW	172967424		6/30/2010	5/24/2011	10,814	0	10 438	376			0	376
72	EXXON MOBIL CORP COM	30231G102		2/27/2008	10/26/2011	6 062	0	6,809	-747			0	-747
73	FEDERAL HOME LN MTG CORP	3134A4UK8		7/8/2008	8/19/2011	17,582	0	16,212	1,370			0	1 370
74	FEDERAL HOME LN MTG CORP	3134A4UK8		7/8/2008	11/14/2011	46,769	0	43,513	3,256			0	3,256
75	FEDERAL HOME LN MTG CORP	3134A4UK8		11/24/2008	11/14/2011	3,263	0	3,068	195			0	195
76	FEDERAL HOME LN MTG CORP	3134A4UK8		11/24/2008	12/6/2011	13,031	0	12,264	767			0	767
77	FEDERAL NATL MTG ASSOC	31398ADM1		6/26/2007	8/19/2011	9,711	0	7,906	1,805			0	1,805
78	FEDERAL NATL MTG ASSOC	31398ADM1		6/26/2007	11/14/2011	48,350	0	39 532	8,818			0	8,818
79	FEDERAL NATL MTG ASSOC	31398AUJ9		1/27/2009	8/19/2011	7,394	0	7,075	319			0	319
80	FEDERAL NATL MTG ASSOC	31398AUJ9		1/27/2009	11/14/2011	66,090	0	63,609	2,481			0	2 481
81	FEDERAL NATL MTG ASSOC	31398AUJ9		1/27/2009	12/6/2011	10,489	0	10,094	395			0	395
82	FOREST LABS INC	345838106		8/25/2008	12/6/2011	3 619	0	4,460	-841			0	-841
83	GAP INC DELAWARE	364760108		10/26/2009	3/14/2011	29,238	0	30 340	-1,102			0	-1,102
84	GAP INC DELAWARE	364760108		4/16/2008	3/14/2011	11,743	0	10 284	1,459			0	1 459
85	GAP INC DELAWARE	364760108		4/16/2008	3/15/2011	6,768	0	5,991	777			0	777
86	GAP INC DELAWARE	364760108		10/26/2009	3/15/2011	16,878	0	17,702	-824			0	-824
87	GENERAL ELEC CAP CORP	36962G4H4		1/11/2010	11/14/2011	35,682	0	35,016	666			0	666
88	GENERAL ELEC CAP CORP	36962G4H4		1/11/2010	12/6/2011	6 104	0	6,003	101			0	101
89	GENUINE PARTS CO	372460105		8/3/2010	9/19/2011	37,011	0	30,760	6,251			0	6,251
90	GENUINE PARTS CO	372460105		11/29/2010	9/19/2011	21,149	0	19 172	1,977			0	1,977
91	GOLDMAN SACHS GROUP INC	38141GEE0		7/24/2006	11/14/2011	33,350	0	30 496	2,854			0	2,854
92	GOLDMAN SACHS GROUP INC	38141GEE0		7/24/2006	12/6/2011	8,241	0	7,624	617			0	617
93	HERSHEY COMPANY	427866108		10/14/2010	11/28/2011	18,445	0	16,854	1,591			0	1,591
94	HERSHEY COMPANY	427866108		10/13/2010	11/28/2011	10,086	0	9,180	906			0	906
95	HUNTINGTON INGALLS INDS	446413106		8/5/2009	4/4/2011	8 048	0	5,413	2,635			0	2 635
96	INTL BUSINESS MACHINES	459200101		5/26/2009	1/3/2011	49,194	0	33 806	15,388			0	15,388
97	INTL BUSINESS MACHINES	459200101		2/12/2007	2/28/2011	111,755	0	68 163	43,592			0	43 592
98	INTL BUSINESS MACHINES	459200101		5/26/2009	2/28/2011	10,852	0	6,802	4,050			0	4,050
99	INTL BUSINESS MACHINES	459200101		7/8/2010	2/28/2011	5,669	0	4,463	1,206			0	1 206
100	IBM CORP	459200BA8		8/10/2006	8/19/2011	7 367	0	6,710	657			0	657
101	IBM CORP	459200BA8		8/10/2006	11/14/2011	38,535	0	35,464	3,071			0	3 071
102	IBM CORP	459200BA8		8/10/2006	12/6/2011	5,204	0	4,792	412			0	412
103	INTL PAPER CO	460146103		1/8/2009	1/31/2011	1,494	0	594	900			0	900
104	INTL PAPER CO	460146103		9/5/2007	1/31/2011	24,456	0	30 207	-5,751			0	-5,751
105	INTL PAPER CO	460146103		9/5/2007	2/1/2011	22,972	0	27,651	-4 679			0	-4,679
106	INTL PAPER CO	460146103		1/8/2009	2/1/2011	1 415	0	549	866			0	866
107	ISHARES MSCI EAFE INDEX	464287465		5/31/2007	12/6/2011	32,472	0	51 398	-18,926			0	-18,926
108	JPMORGAN CHASE & CO	46625HBV1		6/29/2005	8/19/2011	2,120	0	2 017	103			0	103
109	JPMORGAN CHASE & CO	46625HBV1		7/24/2006	8/19/2011	2,120	0	1,905	215			0	215
110	JPMORGAN CHASE & CO	46625HBV1		7/24/2006	11/14/2011	37,064	0	33 330	3,734			0	3 734
111	JPMORGAN CHASE & CO	46625HBV1		7/24/2006	12/6/2011	8,406	0	7,618	788			0	788
112	JOHNSON AND JOHNSON COM	478160104		9/8/2004	10/26/2011	5 443	0	4 959	484			0	484
113	LIMITED BRANDS INC	532716107		6/3/2010	10/3/2011	25,211	0	17 505	7,706			0	7 706
114	LIMITED BRANDS INC	532716107		6/3/2010	10/26/2011	4,478	0	2,772	1,706			0	1,706
115	MARATHON OIL CORP	565849106		7/6/2009	10/26/2011	6,343	0	4 125	2,218			0	2 218
116	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/6/2011	9 923	0	5,415	4,508			0	4 508

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	4 728,121	0	4,156,257	571,864	0	0	0	571,864
117	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/7/2011	9 967	0	5,415	4,552			0	4 552
118	MARATHON PETROLEUM CORP	56585A102		11/12/2010	7/7/2011	20,953	0	13 646	7,307			0	7,307
119	MARATHON PETROLEUM CORP	56585A102		11/29/2010	7/7/2011	12,572	0	8,108	4,464			0	4 464
120	MARATHON PETROLEUM CORP	56585A102		2/10/2011	7/7/2011	4 191	0	3,738	453			0	453
121	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/8/2011	9 837	0	5,415	4,422			0	4 422
122	MARATHON PETROLEUM CORP	56585A102		7/6/2009	7/12/2011	4,521	0	2,605	1,916			0	1 916
123	MCKESSON CORPORATION COM	58155Q103		3/9/2009	10/26/2011	7,658	0	3,712	3,946			0	3,946
124	MICROSOFT CORP	594918104		11/9/2009	10/26/2011	11,080	0	12 033	-953			0	-953
125	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	10/10/2011	14,472	0	10,881	3 591			0	3 591
126	MOTOROLA SOLUTIONS INC	620076307		9/14/2010	10/10/2011	7 591	0	5,763	1,828			0	1,828
127	MOTOROLA SOLUTIONS INC	620076307		9/14/2010	10/11/2011	1,290	0	977	313			0	313
128	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	10/11/2011	2 402	0	1,802	600			0	600
129	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	12/6/2011	3 284	0	2 337	947			0	947
130	MOTOROLA MOBILITY	620097105		9/13/2010	1/11/2011	37,796	0	32,832	4,964			0	4 964
131	MOTOROLA MOBILITY	620097105		9/13/2010	1/12/2011	3,957	0	3,434	523			0	523
132	MOTOROLA MOBILITY	620097105		9/14/2010	1/12/2011	5 630	0	4,933	697			0	697
133	MOTOROLA MOBILITY	620097105		10/25/2010	1/12/2011	14,123	0	11 895	2,228			0	2,228
134	NEWS CORP CL A	65248E104		8/30/2010	10/26/2011	3,707	0	2,727	980			0	980
135	NORTHROP GRUMMAN CORP	666807102		8/5/2009	12/6/2011	4,676	0	3,418	1,258			0	1,258
136	NOVARTIS ADR	66987V109		6/8/2010	9/19/2011	22,119	0	18 055	4,064			0	4 064
137	NOVARTIS ADR	66987V109		8/3/2010	9/19/2011	5,530	0	5,018	512			0	512
138	NOVARTIS ADR	66987V109		11/29/2010	9/19/2011	27,649	0	27 114	535			0	535
139	OCCIDENTAL PETE CORP CAL	674599105		10/17/2005	10/17/2011	54,178	0	24,408	29,770			0	29,770
140	OCCIDENTAL PETE CORP CAL	674599105		1/7/2009	10/17/2011	47,926	0	33,224	14,702			0	14,702
141	PEPSICO INC	713448108		6/8/2010	2/10/2011	37,842	0	37,510	332			0	332
142	PEPSICO INC	713448108		11/29/2010	2/10/2011	12,614	0	12 749	-135			0	-135
143	PEPSICO INC	713448BH0		11/24/2008	8/19/2011	8,224	0	6,558	1,666			0	1,666
144	PEPSICO INC	713448BH0		11/24/2008	11/14/2011	40,695	0	32,790	7,905			0	7,905
145	PHILIP MORRIS INTL INC	718172109		10/17/2011	12/6/2011	3,021	0	2,700	321			0	321
146	PRAXAIR INC	74005P104		6/8/2010	10/28/2011	31,509	0	22 720	8,789			0	8,789
147	PRAXAIR INC	74005P104		11/29/2010	10/28/2011	10,503	0	9,044	1,459			0	1,459
148	PRUDENTIAL FINANCIAL INC	744320102		5/24/2010	10/26/2011	3,365	0	3,627	-262			0	-262
149	RAYTHEON CO DELAWARE NEW	755111507		1/9/2009	8/22/2011	16 053	0	20,672	-4 619			0	-4,619
150	RAYTHEON CO DELAWARE NEW	755111507		5/1/2006	8/22/2011	11 237	0	12 779	-1 542			0	-1 542
151	RAYTHEON CO DELAWARE NEW	755111507		5/1/2006	12/6/2011	4,498	0	4,473	25			0	25
152	ROSS STORES INC COM	778296103		5/4/2009	6/13/2011	14,520	0	7,367	7,153			0	7,153
153	ROSS STORES INC COM	778296103		10/20/2008	6/13/2011	4,891	0	1,891	3,000			0	3,000
154	ROSS STORES INC COM	778296103		5/4/2009	6/14/2011	14,596	0	7,367	7,229			0	7,229
155	ROSS STORES INC COM	778296103		10/20/2008	6/14/2011	4 917	0	1,891	3,026			0	3 026
156	ROSS STORES INC COM	778296103		5/4/2009	6/15/2011	21,177	0	10 818	10,359			0	10,359
157	ROSS STORES INC COM	778296103		10/20/2008	6/15/2011	7 135	0	2 777	4 358			0	4 358
158	ROSS STORES INC COM	778296103		5/4/2009	6/16/2011	8,108	0	4,188	3 920			0	3 920
159	ROSS STORES INC COM	778296103		10/20/2008	6/16/2011	2,778	0	1,093	1 685			0	1,685
160	ROYAL DUTCH SHEL PLC	780259107		6/8/2010	2/10/2011	27,496	0	19,832	7,664			0	7,664
161	ROYAL DUTCH SHEL PLC	780259107		11/29/2010	2/10/2011	13,748	0	12 028	1,720			0	1,720
162	SAFEWAY INC NEW	786514208		1/9/2006	12/6/2011	3,484	0	4,104	-620			0	-620
163	SANDISK CORP INC	80004C101		8/9/2010	3/28/2011	50,859	0	51 610	-751			0	-751
164	SANDISK CORP INC	80004C101		8/9/2010	8/15/2011	30,599	0	37 102	-6,503			0	-6,503
165	SANDISK CORP INC	80004C101		8/16/2010	8/15/2011	25,340	0	27,836	-2,496			0	-2,496
166	SAP AG SHS	803054204		8/26/2010	12/20/2011	38,943	0	30,876	8 067			0	8 067
167	SAP AG SHS	803054204		11/29/2010	12/20/2011	22 253	0	18 878	3,375			0	3 375
168	SAP AG SHS	803054204		11/21/2011	12/20/2011	50,070	0	52 290	-2 220			0	-2 220
169	SARA LEE CORP COM	803111103		6/21/2010	12/6/2011	4,297	0	3,377	920			0	920
170	SHELL INTERNATIONAL FIN	822582AJ1		9/17/2009	8/19/2011	3 343	0	2,985	358			0	358
171	SHELL INTERNATIONAL FIN	822582AJ1		9/17/2009	11/14/2011	39,880	0	34 820	5 060			0	5 060
172	TJX COS INC NEW	872540109		12/15/2009	2/28/2011	25,847	0	19,787	6,060			0	6 060
173	TJX COS INC NEW	872540109		12/15/2009	3/1/2011	29,782	0	22,804	6,978			0	6,978
174	TJX COS INC NEW	872540109		12/15/2009	5/31/2011	16 397	0	11 841	4 556			0	4 556

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,130
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	4,728,121	0	4,156,257	571,864	0	0	0	571 864
175	TJX COS INC NEW	872540109		12/21/2009	5/31/2011	37,185	0	26 212	10,973			0	10,973
176	TJX COS INC NEW	872540109		12/21/2009	6/1/2011	19,450	0	13 870	5,580			0	5 580
177	TARGET CORP COM	87612E106		9/28/2010	5/4/2011	14,677	0	16 359	-1 682			0	-1 682
178	TARGET CORP COM	87612E106		11/29/2010	5/4/2011	9,785	0	11 233	-1,448			0	-1 448
179	TARGET CORP COM	87612E106		4/5/2010	8/1/2011	35,758	0	37,703	-1 945			0	-1,945
180	TARGET CORP COM	87612E106		4/5/2010	8/2/2011	4,279	0	4,612	-333			0	-333
181	TEXAS INSTRUMENTS	882508104		2/28/2011	10/10/2011	18,702	0	22 369	-3,667			0	-3,667
182	TEXAS INSTRUMENTS	882508104		7/8/2010	10/10/2011	4,914	0	4,002	912			0	912
183	TEXAS INSTRUMENTS	882508104		2/28/2011	10/11/2011	3,087	0	3,704	-617			0	-617
184	TEXAS INSTRUMENTS	882508104		7/8/2010	10/11/2011	801	0	655	146			0	146
185	TEXAS INSTRUMENTS	882508104		10/5/2009	11/14/2011	48,263	0	35,043	13,220			0	13,220
186	TEXAS INSTRUMENTS	882508104		7/8/2010	11/14/2011	30,593	0	23 600	6,993			0	6 993
187	TRAVELERS COS INC	89417E109		9/27/2005	10/26/2011	4,574	0	3,518	1,056			0	1 056
188	TRAVELERS COS INC	89417E109		1/22/2007	10/26/2011	57	0	52	5			0	5
189	TRAVELERS COS INC	89417E109		1/22/2007	11/14/2011	31,021	0	27,714	3,307			0	3,307
190	U S TRSY INFLATION BOND	912810FS2		2/3/2009	8/19/2011	5 571	0	4,267	1,304			0	1 304
191	U S TRSY INFLATION BOND	912810FS2		2/3/2009	11/14/2011	33,716	0	25,718	7 998			0	7 998
192	U S TRSY INFLATION BOND	912810FS2		2/3/2009	11/21/2011	82,078	0	63,240	18,838			0	18,838
193	U S TRSY INFLATION BOND	912810FS2		6/9/2009	11/21/2011	20,867	0	16,162	4,705			0	4,705
194	U S TREASURY BOND	912810QA9		2/24/2009	11/14/2011	34,665	0	32,392	2 273			0	2 273
195	U S TREASURY BOND	912810FT0		6/24/2009	8/19/2011	29,178	0	24 313	4,865			0	4 865
196	U S TREASURY BOND	912810QD3		6/11/2010	8/19/2011	17,790	0	15 502	2,288			0	2 288
197	U S TREASURY BOND	912810FT0		6/24/2009	11/14/2011	44,383	0	35,453	8,930			0	8,930
198	U S TREASURY BOND	912810QA9		2/24/2009	8/19/2011	16,364	0	16,197	167			0	167
199	U S TREASURY BOND	912810QD3		6/11/2010	11/14/2011	22,534	0	18,600	3,934			0	3 934
200	U S. TREASURY NOTE	9128277B2		5/9/2007	5/27/2011	80,825	0	80,077	748			0	748
201	U S TREASURY NOTE	9128277B2		5/9/2007	8/15/2011	39,000	0	39,000	0			0	0
202	U S TREASURY NOTE	9128277B2		6/9/2009	8/15/2011	25,000	0	25,000	0			0	0
203	U S TREASURY NOTE	9128277B2		8/19/2009	8/15/2011	25,000	0	25 000	0			0	0
204	U S TREASURY NOTE	912828LK4		9/17/2009	8/19/2011	6,361	0	5,989	372			0	372
205	U S TREASURY NOTE	912828LK4		9/17/2009	11/14/2011	53,851	0	50,906	2,945			0	2,945
206	U S TREASURY NOTE	912828LK4		9/17/2009	11/18/2011	73,839	0	69,871	3,968			0	3,968
207	U S TREASURY NOTE	912828MP2		3/16/2010	11/14/2011	34,473	0	29 872	4 601			0	4 601
208	U S TREASURY NOTE	912828ND8		6/11/2010	8/19/2011	13,635	0	12 227	1,408			0	1,408
209	U S TREASURY NOTE	912828ND8		6/11/2010	11/14/2011	36,449	0	32 591	3,858			0	3,858
210	U S TREASURY NOTE	912828NT3		10/28/2010	8/19/2011	7,413	0	6,964	449			0	449
211	U S TREASURY NOTE	912828NT3		10/28/2010	11/14/2011	19,183	0	17,908	1,275			0	1 275
212	U S TREASURY NOTE	912828NZ9		10/28/2010	8/19/2011	7 167	0	7,004	163			0	163
213	U S TREASURY NOTE	912828NZ9		10/28/2010	11/14/2011	46,127	0	45,027	1,100			0	1 100
214	U S TREASURY NOTE	912828QF0		5/27/2011	8/19/2011	17,916	0	17,245	671			0	671
215	U S TREASURY NOTE	912828QF0		5/27/2011	11/14/2011	40,097	0	38 522	1,575			0	1,575
216	U S TREASURY NOTE	912828RC6		8/25/2011	11/14/2011	21,191	0	20 793	398			0	398
217	UNITEDHEALTH GROUP INC	91324P102		12/13/2010	10/26/2011	3,544	0	2,716	828			0	828
218	UNUM GROUP	91529Y106		10/22/2008	10/26/2011	4,786	0	3,487	1,299			0	1 299
219	VERIZON COMMUNICATNS COM	92343V104		4/6/2009	10/26/2011	4 657	0	3 938	719			0	719
220	VERIZON COMMUNICATIONS	92343VAY0		8/25/2011	11/14/2011	39,775	0	39,431	344			0	344
221	WAL-MART STORES INC	931142103		7/28/2008	2/28/2011	45,584	0	49 519	-3,935			0	-3 935
222	WAL-MART STORES INC	931142103		1/7/2009	2/28/2011	3,907	0	4,155	-248			0	-248
223	WAL-MART STORES INC	931142103		4/9/2009	2/28/2011	7,814	0	7,676	138			0	138
224	WALGREEN CO	931422109		6/8/2010	9/2/2011	45,445	0	39,645	5 800			0	5 800
225	WALGREEN CO	931422109		11/29/2010	9/2/2011	27,966	0	27,656	310			0	310
226	WELLPOINT INC	94973V107		2/2/2004	10/26/2011	7,761	0	4,714	3 047			0	3,047
227	WSTN DIGITAL CORP DEL	958102105		2/22/2008	10/26/2011	5,995	0	6,898	-903			0	-903
228	WILLIAMS COMPANIES DEL	969457100		9/8/2010	1/18/2011	1 393	0	1 024	369			0	369
229	WILLIAMS COMPANIES DEL	969457100		9/7/2010	1/18/2011	21,559	0	15 711	5 848			0	5 848
230	WILLIAMS COMPANIES DEL	969457100		8/30/2010	1/18/2011	631	0	446	185			0	185
231	WILLIAMS COMPANIES DEL	969457100		8/30/2010	1/19/2011	625	0	446	179			0	179
232	WILLIAMS COMPANIES DEL	969457100		9/8/2010	1/19/2011	1,355	0	1,005	350			0	350

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Long Term CG Distributions	2,130
Short Term CG Distributions	0

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					Totals	4 728,121	0	4 156,257	571,864	0	0	0	571,864
233	WILLIAMS COMPANIES DEL	969457100		9/7/2010	1/19/2011	21,370	0	15,711	5,659			0	5 659
234	WILLIAMS COMPANIES DEL	969457100		9/8/2010	1/20/2011	1 302	0	966	336			0	336
235	WILLIAMS COMPANIES DEL	969457100		9/7/2010	1/20/2011	20,500	0	15,079	5,421			0	5,421
236	WILLIAMS COMPANIES DEL	969457100		8/30/2010	1/20/2011	625	0	446	179			0	179
237	WILLIAMS COMPANIES DEL	969457100		8/30/2010	7/18/2011	23,829	0	14 746	9,083			0	9,083
238	WILLIAMS COMPANIES DEL	969457100		8/30/2010	7/19/2011	20 729	0	12,666	8,063			0	8,063
239	WILLIAMS COMPANIES DEL	969457100		8/31/2010	7/19/2011	11,094	0	6,674	4,420			0	4,420
240	WILLIAMS COMPANIES DEL	969457100		8/31/2010	7/20/2011	21,985	0	13,183	8,802			0	8 802
241	SOX MAR 00480	999999999		10/5/2010	1/5/2011	393	0	375	18			0	18
242	MNTA JAN 00010	999999999		10/5/2010	1/24/2011	700	0	0	700			0	700
243	NYX JAN 00020	999999999		10/6/2010	1/24/2011	315	0	0	315			0	315
244	HLF MAY 00075	999999999		10/5/2010	1/24/2011	468	0	0	468			0	468
245	JCI FEB 00040	999999999		10/5/2010	1/24/2011	805	0	0	805			0	805
246	AON MAR 00037 500	999999999		12/29/2010	3/21/2011	1 300	0	0	1,300			0	1 300
247	ABT FEB 00062 500	999999999		12/29/2010	4/18/2011	1,125	0	0	1,125			0	1,125
248	ATR JAN 00070	999999999		7/5/2011	10/24/2011	1 045	0	0	1,045			0	1,045
249	CTS JUL 00017 500	999999999		7/5/2011	10/24/2011	240	0	0	240			0	240
250	GOV JAN 00030	999999999		7/5/2011	10/24/2011	592	0	0	592			0	592
251	SAP MAR 00067 500	999999999		12/6/2011	12/20/2011	2,400	0	800	1,600			0	1,600
252	ACE LIMITED	H0023R105		5/11/2009	3/21/2011	11 764	0	8,163	3,601			0	3 601
253	ACE LIMITED	H0023R105		6/7/2010	3/21/2011	6 192	0	4,862	1,330			0	1 330
254	ACE LIMITED	H0023R105		6/28/2010	3/21/2011	15,479	0	13 348	2,131			0	2 131
255	ACE LIMITED	H0023R105		6/28/2010	3/22/2011	42,773	0	36,841	5,932			0	5,932
256	LYONDELLBASELL INDUSTRIE	N53745100		8/8/2011	12/6/2011	3,452	0	3,039	413			0	413
257	GLD SEP 00164	999999999		4/26/2011	9/19/2011	1,745	0	0	1,745			0	1,745
258	EWA JAN 00027	999999999		12/29/2010	4/18/2011	486	0	0	486			0	486
259	KLAC FEB 00046	999999999		12/29/2010	4/18/2011	1,244	0	0	1,244			0	1,244
260	YGE FEB 00003	999999999		2/2/2011	5/12/2011	1,359	0	1,035	324			0	324
261	DATE AUG 00010	999999999		2/2/2011	5/23/2011	1 057	0	0	1,057			0	1,057
262	FAZ JAN 00080	999999999		3/9/2011	7/5/2011	3,400	0	425	2,975			0	2,975

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

120,000

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	JOHN H K SWEET		4930 PERSHING STREET	ST LOUIS	MO	63108		TRUSTEE	30 00	60,000
2	WILLIAM R SWEET		PO BOX 1119	ALMAMO	CA	94507		TRUSTEE	10 00	60,000
3										
4										
5										
6										
7										
8										
9										
10										

Part

	0	0	
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	855
2	First quarter estimated tax payment	5/12/2011	2	4,468
3	Second quarter estimated tax payment	6/10/2011	3	3,537
4	Third quarter estimated tax payment	9/12/2011	4	3,165
5	Fourth quarter estimated tax payment	12/12/2011	5	3,827
6	Other payments		6	
7	Total		7	15,852

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	446,756
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	446,756

Merrill Lynch Wealth Management
Bank of America Corporation

Account Number:

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
AGENT OF THE
WILLIAM A KERR FDN LLC
TUA 08/20/1999
JOHN & WILLIAM SWEET TTEES

Net Portfolio Value: $41,494.22

Your Financial Advisor:
PEN/&/PROF/SHAR
1215 4TH AVE 26TH FL
SEATTLE WA 98161
1-206-464-5656

Trust Officer:
ERIC ELLIOTT
206-442-8402

TRUST MANAGEMENT ACCOUNT

December 01, 2011 - December 30, 2011

ASSETS

ASSETS	*December 30*	*November 30*
Cash/Money Accounts	42,392.00	61,831.13
Fixed Income	-	-
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	1.00	1.00
Subtotal (Long Portfolio)	42,393.00	61,832.13
TOTAL ASSETS	$42,393.00	$61,832.13

LIABILITIES

LIABILITIES		
Debit Balance	(898.78)	-
Short Market Value	-	-
NET PORTFOLIO VALUE	$41,494.22	$61,832.13

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	$61,831.13	
CREDITS		
Funds Received	-	30,560 85
Electronic Transfers	-	-
Other Credits	50,000.00	150,456.86
Subtotal	50,000.00	181,017.71
DEBITS		
Electronic Transfers	-	-
Other Debits	-	(456 86)
ML Trust Fees	(56.49)	36.43
Non ML Trust Fees	(70,281.85)	(152,982.25)
Bill Payment	-	-
Subtotal	($70,338.34)	($153,402.68)
Net Cash Flow	($20,338.34)	$27,615.03
Dividends/Interest Income	0.43	4.93
Security Purchases/Debits	-	-
Security Sales/Credits	-	-
Closing Cash/Money Accounts	$41,493.22	
Securities You Transferred In/Out	-	-

WILLIAM A KERR FDN LLC

Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
BIF MONEY FUND	42,216.00	42,216 00	1 0000	**42,216.00**	4	01

OTHER

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
% INT IN SFH 21 OFALLON STREET ST LOIUS MO 63108 (HC)	08/30/04	100	0.0100	1 00	0 0100	**1.00**			
TOTAL				1 00		**1.00**			
TOTAL PRINCIPAL INVESTMENTS				42,217 00		**42,217.00**		4	01

Principal Debit Balance **899.65**

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.87	0.87		**.87**		
BIF MONEY FUND	176.00	176.00	1.0000	**176.00**		.01
TOTAL		176.87		**176.87**		.01
TOTAL INCOME INVESTMENTS		176.87		**176.87**		.01

Merrill Lynch
Wealth Management
Bank of America Corporation

WILLIAM A KERR FDN LLC

Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	42,393.87	**42,393.87**			**4**	.01

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/30	Cash Dividend		BIF MONEY FUND DIVIDEND PAY DATE 12/30/2011 FROM 11-30 THRU 12-30	.43		
	Subtotal (Taxable Dividends)			.43		4.93
	NET TOTAL			**.43**		**4.93**

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash
12/02	Other Fee NonML		P507CHECK WITHDRAWAL OTHER EXPENSES PAID NCD TECH FOR SWITCH TO EXPAND INTERNET ROUTE AT 21 O'FALLON STREET		(69 99)
12/06	Trustee Fee		TRUSTEE FEE-PERIOD OF 10/29/2011 TO 11/25/2011 APPLIED TO PRINCIPAL BASED ON AVG MKT VAL OF- $67,794 25		(28 25)
12/06	Trustee Fee		TRUSTEE FEE-PERIOD OF 10/29/2011 TO 11/25/2011	(28 24)	

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Merrill Lynch
Wealth Management
Bank of America Corporation

Account Number:

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
AGENT OF THE
WILLIAM A KERR FOUNDATION
UAD 8/20/1999
JOHN AND WILLIAM SWEET TTEES

Net Portfolio Value: **$3,089,786.94**

Your Financial Advisor:
PEN/&/PROF/SHAR
1215 4TH AVE 26TH FL
SEATTLE WA 98161
1-206-464-5656

Trust Officer:
ERIC ELLIOTT
206-442-8402

TRUST MANAGEMENT ACCOUNT

This account is enrolled in the Personal Investment Advisory Program

December 01, 2011 - December 30, 2011

ASSETS	*December 30*	*November 30*
Cash/Money Accounts	**61,369.79**	59,460.75
Fixed Income	-	-
Equities	**3,032,545.15**	3,029,058.40
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***3,093,914.94***	*3,088,519.15*
TOTAL ASSETS	**$3,093,914.94**	$3,088,519.15

LIABILITIES		
Debit Balance	-	-
Short Market Value	**(4,128.00)**	-
NET PORTFOLIO VALUE	**$3,089,786.94**	$3,088,519.15

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$59,460.75**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	1,000,000.00
Subtotal	-	*1,000,000.00*
DEBITS		
Electronic Transfers	-	-
Other Debits	-	(792.36)
ML Trust Fees	**(2,397.04)**	(23,590.75)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	***($2,397.04)***	*($24,383.11)*
Net Cash Flow	**($2,397.04)**	$975,616.89
Dividends/Interest Income	**4,899.56**	44,839.25
Security Purchases/Debits	**(120,902.20)**	(1,922,529.70)
Security Sales/Credits	**120,308.72**	903,637.21
Closing Cash/Money Accounts	**$61,369.79**	
Securities You Transferred In/Out	-	-

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.58	0.58		**.58**		
BIF MONEY FUND	18,071.00	18,071.00	1.0000	**18,071.00**	**2**	.01
TOTAL		18,071.58		**18,071.58**	**2**	.01

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACE LIMITED	ACE	04/27/09	400	45.1067	18,042.69	70.1200	28,048.00	10,005.31	752	2.68
		11/29/10	200	58.6653	11,733.07	70.1200	14,024.00	2,290.93	376	2.68
		11/21/11	275	66.7098	18,345.22	70.1200	19,283.00	937.78	517	2.68
Subtotal			*875*		*48,120.98*		***61,355.00***	*13,234.02*	***1,645***	*2.68*
AIR PRODUCTS&CHEM	APD	10/28/11	455	89.7890	40,854.00	85.1900	38,761.45	(2,092.55)	1,056	2.72
		11/21/11	275	79.3800	21,829.50	85.1900	23,427.25	1,597.75	638	2.72
Subtotal			*730*		*62,683.50*		***62,188.70***	*(494.80)*	***1,694***	*2.72*
AMER EXPRESS COMPANY	AXP	06/17/10	400	41.8984	16,759.36	47.1700	18,868.00	2,108.64	288	1.52
		11/29/10	200	42.3788	8,475.76	47.1700	9,434.00	958.24	144	1.52
		06/02/11	500	50.4494	25,224.70	47.1700	23,585.00	(1,639.70)	360	1.52
		11/21/11	1,420	45.9554	65,256.67	47.1700	66,981.40	1,724.73	1,023	1.52
Subtotal			*2,520*		*115,716.49*		***118,868.40***	*3,151.91*	***1,815***	*1.52*
AMERICAN WTR WKS CO INC NEW	AWK	06/08/10	1,000	20.1430	20,143.00	31.8600	31,860.00	11,717.00	920	2.88
		11/29/10	1,300	24.0242	31,231.46	31.8600	41,418.00	10,186.54	1,196	2.88
		11/21/11	590	30.3658	17,915.88	31.8600	18,797.40	881.52	543	2.88
Subtotal			*2,890*		*69,290.34*		***92,075.40***	*22,785.06*	***2,659***	*2.88*
AUTOMATIC DATA PROC	ADP	11/12/10	500	45.4701	22,735.05	54.0100	27,005.00	4,269.95	790	2.92
		11/29/10	300	44.5765	13,372.95	54.0100	16,203.00	2,830.05	474	2.92
		02/10/11	400	49.5870	19,834.80	54.0100	21,604.00	1,769.20	632	2.92
		11/21/11	575	49.0442	28,200.42	54.0100	31,055.75	2,855.33	909	2.92
Subtotal			*1,775*		*84,143.22*		***95,867.75***	*11,724.53*	***2,805***	*2.92*

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WILLIAM A KERR FOUNDATION

Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CARDINAL HEALTH INC OHIO	CAH	03/04/10	1,200	35.3378	42,405.36	40.6100	48,732.00	6,326.64	1,032	2.11
		11/29/10	800	35.2658	28,212.64	40.6100	32,488.00	4,275.36	688	2.11
		11/21/11	855	40.7065	34,804.06	40.6100	34,721.55	(82.51)	736	2.11
Subtotal			*2,855*		*105,422.06*		***115,941.55***	*10,519.49*	***2,456***	*2.11*
CATERPILLAR INC DEL	CAT	08/05/10	600	72.0984	43,259.04	90.6000	54,360.00	11,100.96	1,104	2.03
		11/29/10	300	82.9606	24,888.18	90.6000	27,180.00	2,291.82	552	2.03
		11/21/11	385	90.5100	34,846.35	90.6000	34,881.00	34.65	709	2.03
Subtotal			*1,285*		*102,993.57*		***116,421.00***	*13,427.43*	***2,365***	*2.03*
COSTCO WHOLESALE CRP DEL	COST	11/29/10	400	66.5065	26,602.60	83.3200	33,328.00	6,725.40	385	1.15
		02/22/11	700	74.3472	52,043.04	83.3200	58,324.00	6,280.96	673	1.15
		11/21/11	335	81.2428	27,216.34	83.3200	27,912.20	695.86	322	1.15
Subtotal			*1,435*		*105,861.98*		***119,564.20***	*13,702.22*	***1,380***	*1.15*
COVIDIEN PLC SHS NEW	COV	06/08/10	1,000	39.6683	39,668.30	45.0100	45,010.00	5,341.70	901	1.99
		11/29/10	700	41.5370	29,075.90	45.0100	31,507.00	2,431.10	631	1.99
		11/21/11	910	44.6259	40,609.57	45.0100	40,959.10	349.53	820	1.99
Subtotal			*2,610*		*109,353.77*		***117,476.10***	*8,122.33*	***2,352***	*1.99*
CVS CAREMARK CORP	CVS	09/02/11	2,200	35.7181	78,579.82	40.7800	89,716.00	11,136.18	1,430	1.59
		11/21/11	870	37.8854	32,960.30	40.7800	35,478.60	2,518.30	566	1.59
Subtotal			*3,070*		*111,540.12*		***125,194.60***	*13,654.48*	***1,996***	*1.59*
DIGITAL RLTY TR INC	DLR	06/08/10	500	59.3583	29,679.15	66.6700	33,335.00	3,655.85	1,360	4.07
		11/29/10	500	52.5082	26,254.10	66.6700	33,335.00	7,080.90	1,360	4.07
		06/02/11	400	61.7376	24,695.04	66.6700	26,668.00	1,972.96	1,088	4.07
		11/21/11	440	63.2400	27,825.60	66.6700	29,334.80	1,509.20	1,197	4.07
Subtotal			*1,840*		*108,453.89*		***122,672.80***	*14,218.91*	***5,005***	*4.07*
DR PEPPER SNAPPLE GROUP *INC*	DPS	05/11/11	2,100	40.5627	85,181.67	39.4800	82,908.00	(2,273.67)	2,688	3.24
		11/21/11	1,130	36.0507	40,737.40	39.4800	44,612.40	3,875.00	1,447	3.24
Subtotal			*3,230*		*125,919.07*		***127,520.40***	*1,601.33*	***4,135***	*3.24*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
HONEYWELL INTL INC DEL	HON	06/28/07	1,000	56.5374	56,537.40	54.3500	54,350.00	(2,187.40)	1,491	2.74
		11/29/10	500	49.4342	24,717.10	54.3500	27,175.00	2,457.90	745	2.74
		11/21/11	800	50.9008	40,720.64	54.3500	43,480.00	2,759.36	1,192	2.74
Subtotal			*2,300*		*121,975.14*		***125,005.00***	3,029.86	***3,428***	*2.74*
INTL BUSINESS MACHINES	IBM	02/12/07	300	98.7266	29,617.98	183.8800	55,164.00	25,546.02	900	1.63
CORP IBM		11/29/10	200	141.7246	28,344.92	183.8800	36,776.00	8,431.08	600	1.63
		11/21/11	145	180.6100	26,188.45	183.8800	26,662.60	474.15	435	1.63
Subtotal			*645*		*84,151.35*		***118,602.60***	*34,451.25*	***1,935***	*1.63*
INTUIT INC COM	INTU	12/20/11	2,235	53.7970	120,236.30	52.5900	**117,538.65**	(2,697.65)	**1,341**	1.14
MARATHON OIL CORP	MRO	11/12/10	1,000	20.1282	20,128.29	29.2700	29,270.00	9,141.71	601	2.04
		11/29/10	600	19.9328	11,959.69	29.2700	17,562.00	5,602.31	360	2.04
		02/10/11	200	27.5818	5,516.37	29.2700	5,854.00	337.63	120	2.04
		11/21/11	2,715	25 8600	70,209.90	29.2700	79,468.05	9,258.15	1,630	2.04
Subtotal			*4,515*		*107,814.25*		***132,154.05***	*24,339.80*	***2,711***	*2.04*
MCDONALDS CORP COM	MCD	06/08/10	400	68.0060	27,202.40	100.3300	40,132.00	12,929.60	1,120	2.79
		11/29/10	300	77.5346	23,260.38	100.3300	30,099.00	6,838.62	840	2.79
		11/21/11	250	91.6000	22,900.00	100.3300	25,082.50	2,182.50	700	2.79
Subtotal			*950*		*73,362.78*		***95,313.50***	*21,950.72*	***2,660***	*2.79*
MICROSOFT CORP	MSFT	05/15/03	950	25 9400	24,643.00	25.9600	24,662.00	19.00	761	3.08
		03/08/04	400	26.3200	10,528.00	25.9600	10,384.00	(144.00)	320	3.08
		06/22/04	300	28.2900	8,487.00	25.9600	7,788.00	(699.00)	240	3.08
		11/09/09	250	28.8648	7,216.22	25.9600	6,490.00	(726.22)	200	3.08
		11/29/10	1,600	25.1379	40,220.64	25.9600	41,536.00	1,315.36	1,281	3.08
		11/21/11	2,300	25.0889	57,704.47	25.9600	59,708.00	2,003.53	1,841	3.08
Subtotal			*5,800*		*148,799.33*		***150,568.00***	*1,768.67*	***4,643***	*3.08*
NIKE INC CL B	NKE	05/04/11	400	82 5186	33,007.44	96.3700	38,548.00	5,540.56	576	1.49
		11/21/11	240	90.7119	21,770.86	96.3700	23,128.80	1,357.94	346	1.49
Subtotal			*640*		*54,778.30*		***61,676.80***	*6,898.50*	***922***	*1.49*

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WILLIAM A KERR FOUNDATION

Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
OCCIDENTAL PETE CORP CAL	OXY	06/07/11	600	102.8391	61,703.46	93.7000	56,220.00	(5,483.46)	1,104	1.96
		11/21/11	345	92.1384	31,787.75	93.7000	32,326.50	538.75	635	1.96
Subtotal			*945*		*93,491.21*		***88,546.50***	*(4,944.71)*	***1,739***	*1.96*
PRICE T ROWE GROUP INC	TROW	08/03/10	600	49.9794	29,987.64	56.9500	34,170.00	4,182.36	744	2.17
		11/29/10	300	57.9416	17,382.48	56.9500	17,085.00	(297.48)	372	2.17
		11/21/11	800	51.2165	40,973.20	56.9500	45,560.00	4,586.80	992	2.17
Subtotal			*1,700*		*88,343.32*		***96,815.00***	*8,471.68*	***2,108***	*2.17*
SCHLUMBERGER LTD	SLB	09/28/10	400	60.0838	24,033.52	68.3100	27,324.00	3,290.48	400	1.46
		11/29/10	300	76.4068	22,922.04	68.3100	20,493.00	(2,429.04)	300	1.46
		11/21/11	555	69.5054	38,575.50	68.3100	37,912.05	(663.45)	555	1.46
Subtotal			*1,255*		*85,531.06*		***85,729.05***	*197.99*	***1,255***	*1.46*
TIFFANY & CO NEW	TIF	09/19/11	800	76.6627	61,330.16	66.2600	53,008.00	(8,322.16)	929	1.75
		11/21/11	415	71.8300	29,809.45	66.2600	27,497.90	(2,311.55)	482	1.75
Subtotal			*1,215*		*91,139.61*		***80,505.90***	*(10,633.71)*	***1,411***	*1.75*
UNITED PARCEL SVC CL B	UPS	06/08/10	700	58.7600	41,132.00	73.1900	51,233.00	10,101.00	1,456	2.84
		11/29/10	300	69.2621	20,778.63	73.1900	21,957.00	1,178.37	624	2.84
		11/21/11	705	68.0025	47,941.83	73.1900	51,598.95	3,657.12	1,467	2.84
Subtotal			*1,705*		*109,852.46*		***124,788.95***	*14,936.49*	***3,547***	*2.84*
UNITED TECHS CORP COM	UTX	06/08/10	500	63.6565	31,828.25	73.0900	36,545.00	4,716.75	960	2.62
		11/29/10	200	74.0700	14,814.00	73.0900	14,618.00	(196.00)	384	2.62
		02/10/11	300	84.9875	25,496.25	73.0900	21,927.00	(3,569.25)	576	2.62
		11/21/11	580	73.5500	42,659.00	73.0900	42,392.20	(266.80)	1,114	2.62
Subtotal			*1,580*		*114,797.50*		***115,482.20***	*684.70*	***3,034***	*2.62*
VIACOM INC NEW CL B	VIAB	05/24/11	1,300	50.1317	65,171.21	45.4100	59,033.00	(6,138.21)	1,301	2.20
		11/21/11	705	43.5557	30,706.77	45.4100	32,014.05	1,307.28	706	2.20
Subtotal			*2,005*		*95,877.98*		***91,047.05***	*(4,830.93)*	***2,007***	*2.20*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
VODAFONE GROP PLC SP ADR	VOD	06/23/11	2,400	26.3846	63,323.04	28.0300	67,272.00	3,948.96	3,461	5.14
		11/21/11	885	26.5781	23,521.62	28.0300	24,806.55	1,284.93	1,277	5.14
Subtotal			*3,285*		*86,844.66*		**92,078.55**	*5,233.89*	***4,738***	*5.14*
WELLPOINT INC	WLP	09/19/11	900	67.3772	60,639.48	66.2500	59,625.00	(1,014.48)	900	1.50
		11/21/11	405	66.7650	27,039.83	66.2500	26,831.25	(208.58)	405	1.50
Subtotal			*1,305*		*87,679.31*		***86,456.25***	*(1,223.06)*	***1,305***	*1.50*
WISCONSIN ENERGY CORP	WEC	06/08/10	800	24.1032	19,282.60	34.9600	27,968.00	8,685.40	960	3.43
		11/29/10	1,000	29.7716	29,771.60	34.9600	34,960.00	5,188.40	1,200	3.43
		11/21/11	920	32.1324	29,561.81	34.9600	32,163.20	2,601.39	1,104	3.43
Subtotal			*2,720*		*78,616.01*		***95,091.20***	*16,475.19*	***3,264***	*3.43*
TOTAL					2,792,789.56		**3,032,545.15**	239,755.59	**72,355**	2.39
TOTAL PRINCIPAL INVESTMENTS					2,810,861.14		**3,050,616.73**	239,755.59	**72,357**	2.37

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	1.21	1.21		**1.21**		
BIF MONEY FUND	43,297.00	43,297.00	1.0000	**43,297.00**	**4**	.01
TOTAL		43,298.21		**43,298.21**	**4**	.01
TOTAL INCOME INVESTMENTS		43,298.21		**43,298.21**	**4**	.01

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WILLIAM A KERR FOUNDATION　　Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	2,854,159.35	**3,093,914.94**	239,755.59		**72,361**	2.34

YOUR TRUST MANAGEMENT ACCOUNT LIABILITIES

SHORTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CALL ACE 00077.500 *ACE LIMITED EXP 05-19-2012*	12/06/11	8	1.5888	-1,271.10	1.1250	**-900.00**	371.10		
CALL TROW 00065.000 *PRICE T ROWE GROUP INC EXP 04-21-2012*	12/06/11	17	2.4854	-4,225.27	1.5000	**-2,550.00**	1,675.27		
CALL NKE 00110.000 *NIKE INC CL B EXP 04-21-2012*	12/05/11	2	1.9999	-399.99	1.1300	**-226.00**	173.99		
CALL NKE 00110.000	12/06/11	4	1.8653	-746.15	1.1300	**-452.00**	294.15		
Subtotal		6		*-1,146.14*		**-678.00**	*468.14*		
TOTAL				-6,642.51		**-4,128.00**	2,514.51		

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
	Subtotal (Tax-Exempt Dividends)					728 00
12/01	Dividend		AMERICAN WTR WKS CO INC NEW DIVIDEND HOLDING 2300.0000 PAY DATE 12/01/2011	529.00		

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Merrill Lynch
Wealth Management
Bank of America Corporation

Account Number

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N A.
AGENT OF THE
WILLIAM A KERR FOUNDATION
U/A/D 8/20/99
JOHN AND WILLIAM SWEET TTEES

Net Portfolio Value: $9,853,649.28

Your Financial Advisor:
PEN/&/PROF/SHAR
1215 4TH AVE 26TH FL
SEATTLE WA 98161
1-206-464-5656

Trust Officer:
ERIC ELLIOTT
206-442-8402

TRUST MANAGEMENT ACCOUNT

Your Investment Manager - Private Investors / BLACKROCK LG CAP CORE BAL(R)

December 01, 2011 - December 30, 2011

ASSETS

	December 30	November 30
Cash/Money Accounts	311,696.53	258,140 10
Fixed Income	3,120,005.99	3,116,314.60
Equities	5,838,782.35	5,819,166 62
Mutual Funds	556,112.98	609,547 00
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	*9,826,597 85*	*9,803,168 32*
Estimated Accrued Interest	27,051.43	27,886.16
TOTAL ASSETS	**$9,853,649.28**	$9,831,054 48

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$9,853,649.28**	$9,831,054 48

CASH FLOW

	This Statement	Year to Date
Opening Cash/Money Accounts	**$258,140.10**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	1,501.68	7,710.85
Subtotal	*1,501.68*	*7,710 85*
DEBITS		
Electronic Transfers	-	-
Other Debits	(101,733.74)	(1,650,978.46)
ML Trust Fees	(3,814.63)	(50,049 31)
Non ML Trust Fees	(10,000.00)	(120,000 00)
Bill Payment	-	-
Subtotal	*($115,548.37)*	*($1,821,027.77)*
Net Cash Flow	**($114,046.69)**	($1,813,316.92)
Dividends/Interest Income	64,434.12	318,519.50
Security Purchases/Debits	(66,137.88)	(2,547,889 92)
Security Sales/Credits	169,306.88	3,824,290.06
Closing Cash/Money Accounts	**$311,696.53**	
Securities You Transferred In/Out	-	-

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0 81	0.81		**.81**		
BIF MONEY FUND	277,455.00	277,455.00	1 0000	**277,455.00**	**28**	01
TOTAL		277,455.81		**277,455.81**	**28**	01

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FEDERAL HOME LN MTG CORP	11/24/08	85,000	86,813.72	108 3270	92,077.95	5,264 23	517.97	4,144	4 50
NOTES 04 875% NOV 15 2013									
MOODY'S AAA S&P AA+ CUSIP 3134A4UK8									
ORIGINAL UNIT/TOTAL COST. 105 3559/89 552 52									
Δ FEDERAL HOME LN MTG CORP	06/09/09	50,000	51,717 07	108 3270	54,163 50	2,446 43	304.69	2,438	4 50
ORIGINAL UNIT/TOTAL COST 107 8245/53,912 27									
Δ FEDERAL HOME LN MTG CORP	08/19/09	10,000	10,437.28	108.3270	10,832.70	395 42	60.94	488	4.50
ORIGINAL UNIT/TOTAL COST 109 5949/10 959 49									
Δ FEDERAL HOME LN MTG CORP	06/10/10	15,000	15,885.97	108.3270	16,249.05	363.08	91.41	732	4 50
ORIGINAL UNIT/TOTAL COST 110 6463/16,596 95									
Subtotal		*160,000*	*164,854 04*		***173,323.20***	*8,469 16*	*975 01*	***7,802***	*4 50*
Δ FEDERAL NATL MTG ASSOC	01/27/09	155,000	156,411.20	104 7950	162,432 25	6,021 05	235 19	4,457	2 74
NOTES 02 875% DEC 11 2013									
MOODY'S AAA S&P AA+ CUSIP 31398AUJ9									
ORIGINAL UNIT/TOTAL COST 102 2013/158 412 03									
FEDERAL NATL MTG ASSOC	06/09/09	15,000	14,929 70	104 7950	15,719 25	789 55	22 76	432	2 74
Δ FEDERAL NATL MTG ASSOC	08/19/09	15,000	15,115 94	104.7950	15,719 25	603.31	22.76	432	2.74
ORIGINAL UNIT/TOTAL COST 101 6607/15,249 11									
Δ FEDERAL NATL MTG ASSOC	06/10/10	20,000	20,449.25	104 7950	20,959.00	509 75	30.35	575	2.74
ORIGINAL UNIT/TOTAL COST 103 9790/20 795 80									
Subtotal		*205,000*	*206,906 09*		***214,829.75***	*7,923 66*	*311 06*	***5,896***	*2 74*

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WILLIAM A KERR FOUNDATION Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued)

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S. TREASURY NOTE *2 375% AUG 31 2014 02 375% AUG 31 2014* *MOODY'S AAA S&P *** CUSIP 912828LK4*	09/17/09	113,000	112,792.54	105.3440	**119,038.72**	6,246.18	892 12	**2,684**	2.25
Δ U.S. TREASURY NOTE *1 250% SEP 30 2015 01 250% SEP 30 2015* *MOODY'S AAA S&P *** CUSIP 912828NZ9* *ORIGINAL UNIT/TOTAL COST 100 0745/160,119 29*	10/28/10	160,000	160,091.72	102.5940	**164,150.40**	4,058.68	497.27	**2,000**	1.21
Δ U S. TREASURY NOTE *2 000% APR 30 2016 02 000% APR 30 2016* *MOODY S AAA S&P *** CUSIP 912828QF0* *ORIGINAL UNIT/TOTAL COST 101 5081/125,870 10*	05/27/11	124,000	125,657.62	105 5940	**130,936.56**	5,278 94	408 79	**2,480**	1.89
Δ U S TREASURY NOTE *1 000% OCT 31 2016 01 000% OCT 31 2016* *MOODY'S AAA S&P *** CUSIP 912828RM4* *ORIGINAL UNIT/TOTAL COST 100 6445/131,844 34*	11/17/11	131,000	131,826.38	100.9690	**132,269.39**	443 01	215 93	**1,310**	99
FEDERAL NATL MTG ASSOC *NOTES 05 375% JUN 12 2017* *MOODY S AAA S&P AA+ CUSIP 31398ADM1*	06/26/07	133,000	131,444 30	120 8230	**160,694.59**	29,250 29	357 44	**7,149**	4 44
U.S. TREASURY NOTE *3 625% FEB 15 2020 03 625% FEB 15 2020* *MOODY'S AAA S&P *** CUSIP 912828MP2*	03/16/10	95,000	94,595.89	115.9770	**110,178.15**	15,582.26	1,282 05	**3,444**	3.12
Δ U S. TREASURY NOTE *3 500% MAY 15 2020 03 500% MAY 15 2020* *MOODY'S AAA S&P *** CUSIP 912828ND8* *ORIGINAL UNIT/TOTAL COST 102 1097/117,426 25*	06/11/10	115,000	117,098 14	115 0390	**132,294.85**	15,196 71	497.60	**4,025**	3.04

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S TREASURY NOTE	10/28/10	60,000	59,693.21	107.8520	**64,711.20**	5,017.99	586 34	**1,575**	2 43
2 625% AUG 15 2020 02 625% AUG 15 2020									
*MOODY'S AAA S&P * * CUSIP 912828N13*									
U.S. TREASURY NOTE	08/25/11	65,000	64,360.41	102.5630	**66,665.95**	2,305.54	514.22	**1,382**	2 07
2 125% AUG 15 2021 02 125% AUG 15 2021									
*MOODY'S AAA S&P * * * CUSIP 912828RC6*									
Δ U S. TREASURY BOND	06/24/09	71,000	71,916.99	130.8590	92,909 89	20,992 90	1,189 44	3,195	3 43
4 500% FEB 15 2036 04 500% FEB 15 2036									
MOODY'S AAA S&P AAA< CUSIP 912810FT0									
ORIGINAL UNIT/TOTAL COST 101 3632/71,967 92									
Δ U S. TREASURY BOND	08/19/09	5,000	5,206.13	130 8590	6,542 95	1,336 82	83.76	225	3 43
ORIGINAL UNIT/TOTAL COST 104 3442/5,217 21									
Δ U.S. TREASURY BOND	06/10/10	20,000	21,216.52	130 8590	26,171.80	4,955.28	335.05	900	3 43
ORIGINAL UNIT/TOTAL COST 106 3051/21,261 02									
Δ U S TREASURY BOND	12/06/11	15,000	19,034 93	130.8590	19,628 85	593.92	251 29	675	3 43
ORIGINAL UNIT/TOTAL COST 126 9457/19,041 86									
Subtotal		*111,000*	*117,374 57*		***145,253.49***	*27,878 92*	*1,859 54*	***4,995***	*3 43*
Δ U S. TREASURY BOND	02/24/09	55,000	55,672.41	112.4840	61,866 20	6,193.79	716.64	1,925	3 11
3 500% FEB 15 2039 03 500% FEB 15 2039									
*MOODY'S AAA S&P *** CUSIP 912810QA9*									
ORIGINAL UNIT/TOTAL COST 101 2968/55,713 29									
U.S. TREASURY BOND	06/09/09	15,000	12,315.29	112 4840	16,872.60	4,557.31	195.45	525	3 11
U S. TREASURY BOND	06/10/10	15,000	13,328.38	112.4840	16,872.60	3,544.22	195.45	525	3 11
Δ U.S. TREASURY BOND	12/06/11	15,000	16,301 90	112.4840	16,872.60	570.70	195.45	525	3.11
ORIGINAL UNIT/TOTAL COST 108 6918/16 303 77									
Subtotal		*100,000*	*97,617 98*		***112,484.00***	*14,866 02*	*1,302.99*	***3,500***	*3 11*

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WILLIAM A KERR FOUNDATION Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY BOND	06/11/10	50,000	51,663 67	129.8280	**64,914.00**	13,250.33	270 43	**2,188**	3.36
4 375% NOV 15 2039 04 375% NOV 15 2039									
*MOODY'S AAA S&P *** CUSIP 912810QD3*									
ORIGINAL UNIT/TOTAL COST 103 4222/51,711 14									
TOTAL		1,622,000	1,635,976.56		**1,791,744.25**	155,767.69	9,970 79	**50,430**	2 81

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
IBM CORP	08/10/06	103,000	98,725.50	103 4060	106,508.18	7,782.68	421.30	4,893	4.59
GLB 04 750% NOV 29 2012									
MOODY S AA3 S&P A+ CUSIP 459200BA8									
Δ IBM CORP	06/09/09	15,000	15,234 94	103 4060	15,510 90	275.96	61.35	713	4 59
ORIGINAL UNIT/TOTAL COST 105 7390/15,860 85									
Δ IBM CORP	12/07/10	4,000	4,143 52	103.4060	4,136 24	(7 28)	16 36	190	4 59
ORIGINAL UNIT/TOTAL COST 107 7250/4,309 00									
Subtotal		*122,000*	*118,103 96*		***126,155.32***	*8,051 36*	*499 01*	***5,796***	*4.59*
Δ GENERAL ELEC CAP CORP	01/11/10	69,000	69,028 09	101 9000	70,311 00	1,282.91	923.07	1,932	2.74
GLB 02 800% JAN 08 2013									
MOODY'S AA2 S&P AA+ CUSIP 36962G4H4									
ORIGINAL UNIT/TOTAL COST 100 1160/69,080 04									
Δ GENERAL ELEC CAP CORP	06/10/10	50,000	50,157 79	101.9000	50,950.00	792.21	668 89	1,400	2.74
ORIGINAL UNIT/TOTAL COST 100 7790/50,389 50									
Subtotal		*119,000*	*119,185 88*		***121,261.00***	*2,075 12*	*1,591 96*	***3,332***	*2 74*
JPMORGAN CHASE & CO	07/24/06	105,000	99,990 45	105.4300	110,701.50	10,711.05	1,569 53	5,382	4.86
SUBORDINATED GLB 05 125% SEP 15 2014									
MOODY S A1 S&P A- CUSIP 46625HBV1									
JPMORGAN CHASE & CO	06/09/09	15,000	14,842 50	105 4300	15,814.50	972 00	224 22	769	4.86
Subtotal		*120,000*	*114,832 95*		***126,516.00***	*11,683 05*	*1,793 75*	***6,151***	*4 86*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CREDIT SUISSE FB USA INC	11/01/07	95,000	92,036.01	104 4820	**99,257.90**	7,221 89	2,122.66	**4,632**	4.66
BANK GUARANTEED GLB 04 875% JAN 15 2015									
MOODY'S. AA1 S&P A+ CUSIP 22541LAR4									
GOLDMAN SACHS GROUP INC	07/24/06	54,000	51,462.00	102.5150	55,358 10	3,896.10	1,324 12	2,889	5 21
GLB 05 350% JAN 15 2016									
MOODY'S A1 S&P A CUSIP 38141GEE0									
GOLDMAN SACHS GROUP INC	02/09/07	25,000	24,589 00	102 5150	25,628 75	1,039.75	613 02	1,338	5 21
GOLDMAN SACHS GROUP INC	06/10/09	50,000	48,414.50	102 5150	51,257.50	2,843.00	1,226.04	2,675	5 21
Subtotal		*129,000*	*124,465 50*		***132,244.35***	*7,778 85*	*3,163 18*	***6,902***	*5.21*
Δ VERIZON COMMUNICATIONS	08/25/11	125,000	129,579 96	104.7190	**130,898.75**	1,318 79	927.08	**3,750**	2.86
GLB 03 000% APR 01 2016									
MOODY'S A3 S&P A CUSIP 92343VAY0									
ORIGINAL UNIT/TOTAL COST 103 9410/129 926 25									
AT&T INC	02/20/08	112,000	110,247 21	115 7530	**129,643.36**	19,396.15	2,549 55	**6,160**	4 75
GLB 05 500% FEB 01 2018									
MOODY'S A2 S&P A- CUSIP 00206RA11									
PEPSICO INC	11/24/08	38,000	35,601 06	116 1750	44,146 50	8,545 44	153 06	1,900	4.30
SENIOR NOTES 05 000% JUN 01 2018									
MOODY'S AA3 S&P A CUSIP 713448BH0									
Δ PEPSICO INC	02/27/09	50,000	51,172.85	116 1750	58,087.50	6,914 65	201.39	2,500	4 30
ORIGINAL UNIT/TOTAL COST 103 1820/51 591 00									
Δ PEPSICO INC	06/09/09	20,000	20,205.52	116.1750	23,235 00	3,029.48	80 56	1,000	4.30
ORIGINAL UNIT/TOTAL COST 101 3570/20,271 40									
Δ PEPSICO INC	12/07/10	4,000	4,401.69	116.1750	4,647 00	245.31	16 11	200	4.30
ORIGINAL UNIT/TOTAL COST 111 5090/4 460 36									
Subtotal		*112,000*	*111,381 12*		***130,116 00***	*18,734 88*	*451 12*	***5,600***	*4 30*

WILLIAM A KERR FOUNDATION Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CISCO SYSTEMS INC	02/24/09	100,000	98,180.00	115.9230	115,923.00	17,743.00	1,856.25	4,950	4.27
GLB 04 950% FEB 15 2019									
MOODY'S A1 S&P A+ CUSIP 17275RAE2									
Δ CISCO SYSTEMS INC	06/09/09	15,000	15,025 04	115 9230	17,388.45	2,363 41	278 44	743	4 27
ORIGINAL UNIT/TOTAL COST 100 2140/15,032 10									
Subtotal		*115,000*	*113,205 04*		***133,311.45***	*20,106.41*	*2,134 69*	***5,693***	*4 27*
SHELL INTERNATIONAL FIN	09/17/09	115,000	114,408 90	116 0350	**133,440.25**	19,031 35	1,346 14	**4,945**	3 70
COMPANY GUARNT GLB 04 300% SEP 22 2019									
MOODY'S AA1 S&P AA- CUSIP 822582AJ1									
CITIGROUP INC	11/17/11	68,000	65,088 24	96 2020	**65,417.36**	329.12	501 50	**3,060**	4.67
GLB 04 500% JAN 14 2022									
MOODY'S A3 S&P A CUSIP 172967FT3									
TOTAL		1,232,000	1,212,534.77		**1,328,261.74**	115,726.97	17,080.64	**56,021**	4 22

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACTIVISION BLIZZARD INC	ATVI	08/15/11	1,771	10 9643	19,417 95	12.3200	21,818 72	2,400 77	293	1.33
		08/16/11	3,522	10.9255	38,479 96	12 3200	43,391.04	4,911.08	582	1.33
		11/14/11	2,949	12.9142	38,084 27	12 3200	36,331.68	(1,752.59)	487	1 33
Subtotal			*8,242*		*95,982 18*		***101,541.44***	*5,559 26*	***1,362***	*1 33*
AETNA INC NEW	AET	07/31/07	1,424	49.3426	70,263 87	42.1900	60,078 56	(10,185 31)	997	1.65
		01/09/09	275	29 9200	8,228.00	42.1900	11,602.25	3,374.25	193	1.65
Subtotal			*1,699*		*78,491 87*		***71,680.81***	*(6,811 06)*	***1,190***	*1 65*
ALTERA CORP COM	ALTR	11/08/10	2,559	33.7864	86,459 65	37 1000	94,938 90	8,479 25	819	86
		11/09/10	286	33 6909	9,635 60	37.1000	10,610.60	975.00	92	86
Subtotal			*2,845*		*96,095 25*		***105,549.50***	*9,454 25*	***911***	*86*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AMERIPRISE FINL INC	AMP	01/11/11	619	60 6199	37,523 72	49 6400	30,727 16	(6,796.56)	694	2.25
		01/12/11	388	61.2354	23,759 37	49 6400	19,260 32	(4,499.05)	435	2.25
Subtotal			*1,007*		*61,283 09*		***49,987.48***	*(11,295 61)*	***1,129***	*2 25*
AMGEN INC COM PV $0.0001	AMGN	11/03/08	1,279	61 2812	78,378 66	64 2100	82,124 59	3,745.93	1,842	2.24
		10/18/10	887	57 1556	50,697 02	64 2100	56,954.27	6,257 25	1,278	2.24
		10/19/10	198	57.5958	11,403.97	64.2100	12,713.58	1,309.61	286	2.24
Subtotal			*2,364*		*140,479 65*		***151,792.44***	*11,312 79*	***3,406***	*2 24*
ANALOG DEVICES INC COM	ADI	01/18/11	583	39.6102	23,092 80	35 7800	20,859 74	(2,233.06)	584	2.79
		01/19/11	582	39.2480	22,842 34	35 7800	20,823 96	(2,018.38)	583	2 79
		01/20/11	559	38 9166	21,754.38	35 7800	20,001 02	(1,753.36)	560	2 79
Subtotal			*1,724*		*67,689 52*		***61,684.72***	*(6,004 80)*	***1,727***	*2 79*
APPLE INC	AAPL	05/03/10	210	264.6905	55,585.01	405.0000	**85,050.00**	29,464 99		
AT& T INC	T	11/17/08	1,585	27 0109	42,812.30	30.2400	**47,930.40**	5,118.10	**2,790**	5 82
CA INC	CA	09/20/07	1,455	25.8226	37,571.90	20.2150	29,412 83	(8,159.07)	292	.98
		10/31/07	212	26.4570	5,608 90	20 2150	4,285 58	(1,323.32)	43	98
		01/09/09	1,075	18.1700	19,532 75	20 2150	21,731 13	2,198.38	216	98
Subtotal			*2,742*		*62,713 55*		***55,429.54***	*(7,284 01)*	***551***	*98*
CAPITAL ONE FINL	COF	03/29/10	877	42 5430	37,310.22	42 2900	37,088.33	(221.89)	176	.47
		04/08/10	1,865	44 0061	82,071.56	42 2900	78,870 85	(3,200.71)	373	.47
		12/06/10	100	38 4946	3,849 46	42 2900	4,229 00	379.54	20	.47
Subtotal			*2,842*		*123,231 24*		***120,188.18***	*(3,043 06)*	***569***	*47*
CARDINAL HEALTH INC OHIO	CAH	03/04/10	1,815	35 3378	64,138.11	40.6100	73,707 15	9,569 04	1,561	2 11
		04/08/10	845	35.9908	30,412 23	40 6100	34,315.45	3,903.22	727	2 11
		06/07/10	315	34 2537	10,789.92	40 6100	12,792.15	2,002.23	271	2 11
		07/08/10	200	34.7900	6,958.00	40 6100	8,122 00	1,164 00	172	2 11
Subtotal			*3,175*		*112,298 26*		***128,936 75***	*16,638 49*	***2,731***	*2 11*

WILLIAM A KERR FOUNDATION Account Number.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CHEVRON CORP	CVX	06/22/04	119	47 0200	5,595 38	106.4000	12,661.60	7,066 22	386	3 04
		08/30/04	1,350	48 0036	64,804.86	106.4000	143,640.00	78,835 14	4,374	3 04
		09/28/04	150	54 4500	8,167 50	106 4000	15,960.00	7,792 50	486	3.04
		02/05/07	550	73 9210	40,656.55	106 4000	58,520.00	17,863 45	1,782	3.04
		01/07/09	100	73 7600	7,376.00	106 4000	10,640.00	3,264.00	324	3.04
Subtotal			*2,269*		*126,600 29*		***241,421.60***	*114,821 31*	***7,352***	*3 04*
CHUBB CORP	CB	01/12/09	1,392	45 0895	62,764.59	69.2200	**96,354.24**	33,589.65	**2,172**	2.25
CLIFFS NATURAL RESOURCES	CLF	05/31/11	524	90 1358	47,231 16	62.3500	32,671.40	(14,559.76)	587	1 79
INC		06/01/11	214	88 8266	19,008 91	62 3500	13,342.90	(5,666.01)	240	1 79
Subtotal			*738*		*66,240 07*		***46,014.30***	*(20,225 77)*	***827***	*1 79*
CONAGRA FOODS INC	CAG	06/22/09	2,765	19.0538	52,683.77	26.4000	**72,996.00**	20,312 23	**2,655**	3.63
CONOCOPHILLIPS	COP	06/10/08	267	94 6300	25,266.21	72.8700	19,456.29	(5,809 92)	705	3.62
		01/07/09	375	52.9480	19,855 50	72.8700	27,326.25	7,470.75	990	3.62
		02/18/10	1,825	48.9779	89,384.67	72 8700	132,987 75	43,603 08	4,819	3 62
Subtotal			*2,467*		*134,506 38*		***179,770.29***	*45,263 91*	***6,514***	*3 62*
DELL INC	DELL	02/28/11	8,075	15.6954	126,741.16	14 6300	118,137.25	(8,603 91)		
		03/01/11	410	15 5446	6,373 29	14 6300	5,998.30	(374 99)		
Subtotal			*8,485*		*133,114 45*		***124,135.55***	*(8,978 90)*		
DISCOVER FINL SVCS	DFS	05/16/11	1,888	25 0586	47,310 64	24 0000	45,312 00	(1,998 64)	756	1.66
		05/17/11	759	25 1713	19,105 09	24 0000	18,216.00	(889.09)	304	1.66
		05/23/11	1,961	24 5657	48,173.53	24 0000	47,064.00	(1,109 53)	785	1.66
		05/24/11	435	23 9226	10,406 37	24 0000	10,440.00	33 63	174	1.66
Subtotal			*5,043*		*124,995 63*		***121,032.00***	*(3,963 63)*	***2,019***	*1 66*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DISH NETWORK CORPATION	DISH	07/18/11	781	30 6481	23,936 17	28 4800	22,242 88	(1,693.29)		
CLASS A		07/19/11	1,017	31 2827	31,814.51	28 4800	28,964 16	(2,850.35)		
		07/20/11	608	31 7466	19,301 99	28 4800	17,315 84	(1,986.15)		
		08/01/11	1,026	29.6511	30,422.03	28 4800	29,220.48	(1,201 55)		
		08/02/11	125	29.0752	3,634.40	28 4800	3,560.00	(74 40)		
Subtotal			*3,557*		*109,109 10*		***101,303.36***	*(7,805 74)*		
DOVER CORP	DOV	05/27/08	725	52.2752	37,899.52	58.0500	42,086.25	4,186 73	914	2.17
		01/09/09	450	33.8600	15,237.00	58.0500	26,122 50	10,885.50	567	2.17
Subtotal			*1,175*		*53,136 52*		***68,208.75***	*15,072 23*	***1,481***	*2 17*
DR PEPPER SNAPPLE GROUP	DPS	07/14/10	1,199	39 3670	47,201 04	39 4800	47,336 52	135.48	1,535	3.24
INC		07/19/10	710	38.9387	27,646.48	39.4800	28,030.80	384.32	909	3.24
		07/26/10	680	40.0500	27,234.00	39.4800	26,846.40	(387.60)	871	3.24
		12/06/10	100	37 0300	3,703.00	39.4800	3,948 00	245.00	128	3.24
Subtotal			*2,689*		*105,784 52*		***106,161.72***	*377 20*	***3,443***	*3 24*
EXXON MOBIL CORP COM	XOM	02/27/08	774	89.5300	69,296 22	84 7600	65,604 24	(3,691 98)	1,456	2.21
		01/07/09	650	77.9600	50,674.00	84.7600	55,094.00	4,420.00	1,222	2.21
Subtotal			*1,424*		*119,970 22*		***120,698.24***	*728 02*	***2,678***	*2 21*
FLUOR CORP NEW DEL COM	FLR	05/09/11	321	72.0601	23,131.32	50 2500	16,130.25	(7,001.07)	161	99
		05/10/11	643	72.6011	46,682.51	50.2500	32,310 75	(14,371 76)	322	.99
		05/11/11	599	71.9152	43,077.26	50.2500	30,099.75	(12,977.51)	300	99
		05/12/11	83	70.7925	5,875.78	50 2500	4,170.75	(1,705.03)	42	99
Subtotal			*1,646*		*118,766 87*		***82,711.50***	*(36,055 37)*	***825***	*99*
FOREST LABS INC	FRX	08/25/08	2,180	37.1060	80,891.09	30 2600	65,966.80	(14,924.29)		
		01/09/09	150	25.1700	3,775.50	30.2600	4,539.00	763.50		
Subtotal			*2,330*		*84,666 59*		***70,505.80***	*(14,160 79)*		

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WILLIAM A KERR FOUNDATION

Account Number·

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FREEPRT-MCMRAN CPR & GLD	FCX	04/12/10	460	42.5718	19,583.03	36.7900	16,923.40	(2,659.63)	460	2 71
		04/27/10	990	39.2505	38,858 04	36.7900	36,422.10	(2,435.94)	990	2 71
		06/14/10	500	33.2488	16,624 40	36.7900	18,395 00	1,770.60	500	2 71
Subtotal			*1,950*		*75,065 47*		***71,740.50***	*(3,324 97)*	***1,950***	2 71
GAP INC DELAWARE	GPS	04/16/08	322	19.0200	6,124 45	18.5500	5,973.10	(151.35)	145	2.42
		01/08/09	1,000	12 9630	12,963.00	18 5500	18,550.00	5,587.00	450	2 42
		07/08/10	75	18.1900	1,364 25	18.5500	1,391.25	27.00	34	2.42
		07/27/10	1,555	18 6738	29,037 91	18.5500	28,845.25	(192.66)	700	2 42
Subtotal			*2,952*		*49,489 61*		***54,759.60***	*5,269 99*	***1,329***	2 42
† HERSHEY COMPANY	HSY	10/11/10	232	49.1941	11,413 05	61.7800	14,332 96	2,919.91	321	2 23
		10/12/10	340	49.6737	16,889.06	61.7800	21,005.20	4,116.14	470	2 23
		10/13/10	499	50.6600	25,279 34	61.7800	30,828.22	5,548.88	689	2 23
Subtotal			*1,071*		*53,581 45*		***66,166.38***	*12,584 93*	***1,480***	2 23
HONEYWELL INTL INC DEL	HON	06/28/07	575	56.5374	32,509 02	54 3500	31,251.25	(1,257.77)	857	2 74
		01/09/09	375	34.7800	13,042 50	54.3500	20,381 25	7,338.75	559	2.74
		06/07/10	525	41 1700	21,614 25	54.3500	28,533.75	6,919.50	783	2 74
		07/08/10	75	40 5300	3,039 75	54.3500	4,076.25	1,036.50	112	2 74
Subtotal			*1,550*		*70,205 52*		***84,242.50***	*14,036 98*	***2,311***	2 74
INTL PAPER CO	IP	01/08/09	200	11.3700	2,274 00	29.6000	5,920.00	3,646.00	210	3 54
		03/02/10	1,460	25.0320	36,546.72	29 6000	43,216.00	6,669.28	1,533	3 54
		05/24/10	1,635	22.1865	36,275.09	29 6000	48,396 00	12,120.91	1,717	3 54
		10/03/11	1,348	23.0870	31,121 28	29 6000	39,900 80	8,779.52	1,416	3.54
Subtotal			*4,643*		*106,217 09*		***137,432.80***	*31,215 71*	***4,876***	3 54
JOHNSON AND JOHNSON COM	JNJ	09/08/04	1,765	58.2766	102,858 21	65 5800	115,748.70	12,890.49	4,025	3 47
		01/09/09	575	59.0600	33,959 50	65 5800	37,708.50	3,749 00	1,312	3 47
Subtotal			*2,340*		*136,817 71*		***153,457.20***	*16,639 49*	***5,337***	3 47

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KROGER CO	KR 12/11/06	2,300	23.6102	54,303.50	24.2200	55,706 00	1,402.50	1,059	1 89
	02/28/11	1,150	22 9504	26,392 96	24.2200	27,853.00	1,460.04	530	1.89
	03/28/11	1,838	23.8802	43,891.99	24.2200	44,516 36	624.37	846	1.89
Subtotal		*5,288*		*124,588 45*		***128,075.36***	*3,486 91*	***2,435***	*1 89*
L-3 COMMNCTNS HLDGS	LLL 08/20/07	450	96.0108	43,204.87	66.6800	30,006 00	(13,198 87)	811	2.69
	10/08/07	750	106 1457	79,609.28	66.6800	50,010 00	(29,599.28)	1,351	2.69
Subtotal		*1,200*		*122,814 15*		***80,016.00***	*(42,798 15)*	***2,162***	*2 69*
LIMITED BRANDS INC	LTD 06/03/10	2,232	26 3427	58,796.91	40.3500	90,061.20	31,264.29	1,786	1.98
	07/08/10	625	24.1100	15,068.75	40 3500	25,218.75	10,150 00	501	1.98
Subtotal		*2,857*		*73,865 66*		***115,279 95***	*41,414 29*	***2,287***	*1 98*
LOCKHEED MARTIN CORP	LMT 11/21/05	220	61 4225	13,512.95	80.9000	17,798 00	4,285.05	880	4.94
	08/18/08	630	114.8523	72,356.95	80.9000	50,967 00	(21,389 95)	2,521	4 94
	04/04/11	300	80.9445	24,283.35	80.9000	24,270 00	(13.35)	1,201	4.94
	04/05/11	223	81 3300	18,136.59	80.9000	18,040 70	(95.89)	892	4.94
	04/06/11	132	81.4071	10,745 74	80 9000	10,678 80	(66 94)	528	4 94
Subtotal		*1,505*		*139,035 58*		***121,754 50***	*(17,281 08)*	***6,022***	*4 94*
LORILLARD INC	LO 10/10/11	438	118 5455	51,922 97	114 0000	49,932.00	(1,990.97)	2,278	4 56
	10/11/11	72	117 9080	8,489.38	114.0000	8,208 00	(281.38)	375	4 56
Subtotal		*510*		*60,412 35*		***58,140.00***	*(2,272 35)*	***2,653***	*4 56*
LYONDELLBASELL INDUSTRIE	LYB 08/08/11	896	29 7367	26,644.09	32.4900	29,111.04	2,466.95	897	3.07
	08/09/11	936	30.6466	28,685.31	32.4900	30,410 64	1,725.33	937	3 07
	09/06/11	1,093	31.5440	34,477.70	32 4900	35,511 57	1,033.87	1,094	3 07
Subtotal		*2,925*		*89,807 10*		***95,033.25***	*5,226 15*	***2,928***	*3 07*
MARATHON OIL CORP	MRO 07/06/09	1,406	16.8437	23,682 28	29 2700	41,153 62	17,471 34	844	2.04
	08/15/11	1,953	27 3633	53,440.72	29 2700	57,164 31	3,723.59	1,172	2 04
	08/22/11	1,132	25.5487	28,921 24	29.2700	33,133.64	4,212.40	680	2.04
Subtotal		*4,491*		*106,044 24*		***131,451.57***	*25,407 33*	***2,696***	*2 04*
MCKESSON CORPORATION COM	MCK 03/09/09	919	39.0112	35,851 30	77 9100	**71,599.29**	35,747.99	**736**	1.02

WILLIAM A KERR FOUNDATION Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MICROSOFT CORP	MSFT	11/09/09	1,494	28.8649	43,124 17	25.9600	38,784.24	(4,339.93)	1,196	3.08
		11/16/09	2,420	29.6860	71,840.12	25.9600	62,823.20	(9,016.92)	1,937	3.08
		12/29/09	707	31.4477	22,233.59	25.9600	18,353.72	(3,879.87)	566	3.08
		01/12/10	1,530	30.1600	46,144.80	25.9600	39,718.80	(6,426.00)	1,225	3.08
		07/08/10	300	24 3900	7,317.00	25 9600	7,788.00	471.00	240	3 08
Subtotal			*6,451*		*190,659 68*		***167,467.96***	*(23,191 72)*	***5,164***	*3.08*
MOTOROLA SOLUTIONS INC	MSI	09/13/10	1,034	33.3187	34,451.56	46.2900	47,863.86	13,412.30	910	1.90
		09/14/10	1	33.6400	33 64	46.2900	46.29	12.65	1	1.90
		10/25/10	501	32.3331	16,198.91	46.2900	23,191.29	6,992.38	441	1.90
		N/A	1	N/A	N/A	46 2900	46.29		1	1 90
		01/31/11	568	38 5954	21,922 24	46 2900	26,292.72	4,370.48	500	1.90
		02/01/11	521	39 1014	20,371 83	46 2900	24,117.09	3,745 26	459	1 90
Subtotal			*2,626*		*92,978 18*		***121,557.54***	*28,533.07*	***2,312***	*1 90*
MURPHY OIL CORP	MUR	03/14/11	555	69.9267	38,809.32	55.7400	30,935.70	(7,873.62)	611	1 97
		03/15/11	324	68.9455	22,338 37	55 7400	18,059.76	(4,278.61)	357	1.97
Subtotal			*879*		*61,147 69*		***48,995.46***	*(12,152 23)*	***968***	*1 97*
NABORS INDUSTRIES LTD	NBR	11/25/09	2,975	21 1290	62,858 78	17.3400	**51,586.50**	(11,272.28)		
NEWS CORP CL A	NWSA	08/30/10	2,783	12.4484	34,643 90	17.8400	49,648.72	15,004 82	529	1.06
		08/31/10	2,058	12.4732	25,670 05	17.8400	36,714.72	11,044 67	392	1.06
Subtotal			*4,841*		*60,313 95*		***86,363.44***	*26,049 49*	***921***	*1 06*
NORTHROP GRUMMAN CORP	NOC	08/05/09	1,119	42.1404	47,155.12	58 4800	**65,439.12**	18,284 00	**2,239**	3.42
NRG ENERGY INC	NRG	01/02/08	355	43 9500	15,602.26	18 1200	6,432.60	(9,169.66)		
		01/09/09	375	24 3700	9,138 75	18 1200	6,795.00	(2,343 75)		
		08/10/09	2,345	28.5662	66,987 74	18 1200	42,491.40	(24,496 34)		
Subtotal			*3,075*		*91,728 75*		***55,719.00***	*(36,009 75)*		
PHILIP MORRIS INTL INC	PM	10/17/11	1,459	67 4467	98,404 88	78.4800	**114,502.32**	16,097 44	**4,494**	3 92
PRUDENTIAL FINANCIAL INC	PRU	05/24/10	935	55.7382	52,115.22	50 1200	**46,862.20**	(5,253.02)	**1,356**	2.89

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
RAYTHEON CO DELAWARE NEW	RTN	05/01/06	142	45.5798	6,472.34	48 3800	6,869 96	397.62	245	3.55
		05/30/06	1,430	45.2720	64,738.96	48 3800	69,183 40	4,444.44	2,460	3.55
Subtotal			*1,572*		*71,211 30*		***76,053.36***	*4,842 06*	***2,705***	*3 55*
ROSS STORES INC COM	ROST	10/20/08	1,732	14.7400	25,529.79	47 5300	**82,321.96**	56,792.17	**763**	.92
SAFEWAY INC NEW	SWY	01/09/06	2,232	24 3692	54,392.08	21.0400	**46,961.28**	(7,430 80)	**1,295**	2.75
SARA LEE CORP COM	SLE	06/21/10	3,873	14 8186	57,392.44	18.9200	73,277 16	15,884.72	1,782	2 43
		07/08/10	200	14 4500	2,890.00	18 9200	3,784 00	894 00	92	2.43
Subtotal			*4,073*		*60,282 44*		***77,061.16***	*16,778 72*	***1,874***	*2 43*
SPRINT NEXTEL CORP	S	07/12/11	12,800	5 5200	70,656.00	2 3400	**29,952.00**	(40,704.00)		
SYMANTEC CORP COM	SYMC	09/27/10	3,979	15.5031	61,687.23	15.6500	62,271 35	584.12		
		11/01/10	1,561	16.4596	25,693.44	15 6500	24,429.65	(1,263 79)		
		11/02/10	1,474	16.7509	24,690.83	15.6500	23,068 10	(1,622 73)		
Subtotal			*7,014*		*112,071 50*		***109,769.10***	*(2,302 40)*		
TARGET CORP COM	TGT	03/04/10	850	53.1204	45,152.34	51.2200	43,537 00	(1,615.34)	1,020	2.34
		04/05/10	661	53 5719	35,411.09	51.2200	33,856 42	(1,554.67)	794	2 34
Subtotal			*1,511*		*80,563 43*		***77,393.42***	*(3,170 01)*	***1,814***	*2 34*
TRAVELERS COS INC	TRV	01/22/07	834	51 7409	43,151.99	59 1700	49,347 78	6,195.79	1,368	2.77
		01/09/09	400	42.3600	16,944.00	59.1700	23,668 00	6,724.00	657	2.77
Subtotal			*1,234*		*60,095 99*		***73,015.78***	*12,919 79*	***2,025***	*2 77*
UNITEDHEALTH GROUP INC	UNH	12/13/10	1,158	37 1486	43,018.19	50.6800	58,687 44	15,669.25	753	1.28
		12/14/10	807	36 7647	29,669.19	50.6800	40,898 76	11,229.57	525	1.28
		01/03/11	1,229	37 0227	45,500.90	50 6800	62,285.72	16,784 82	799	1.28
Subtotal			*3,194*		*118,188 28*		***161,871.92***	*43,683 64*	***2,077***	*1 28*
UNUM GROUP	UNM	10/22/08	922	17 1168	15,781.70	21.0700	19,426 54	3,644.84	388	1.99
		01/08/09	3,675	18 2534	67,081.25	21 0700	77,432.25	10,351.00	1,544	1.99
Subtotal			*4,597*		*82,862 95*		***96,858.79***	*13,995 84*	***1,932***	*1 99*

WILLIAM A KERR FOUNDATION	Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VALERO ENERGY CORP NEW	VLO	11/14/11	2,781	24 3366	67,680.36	21 0500	58,540.05	(9,140 31)	1,669	2.85
		11/28/11	1,451	21.2813	30,879.31	21.0500	30,543.55	(335.76)	871	2.85
Subtotal			*4,232*		*98,559 67*		***89,083.60***	*(9,476 07)*	***2,540***	*2 85*
VERIZON COMMUNICATNS COM	VZ	04/06/09	612	30 7044	18,791 12	40.1200	24,553 44	5,762.32	1,224	4.98
		07/28/09	1,410	29.2660	41,265 07	40.1200	56,569.20	15,304.13	2,820	4 98
Subtotal			*2,022*		*60,056 19*		***81,122.64***	*21,066 45*	***4,044***	*4 98*
WELLPOINT INC	WLP	02/02/04	87	41.6549	3,623.98	66.2500	5,763 75	2,139.77	87	1.50
		03/08/04	300	44.5300	13,359.00	66 2500	19,875.00	6,516.00	300	1 50
		06/22/04	150	42.9300	6,439.50	66.2500	9,937.50	3,498.00	150	1 50
		01/09/09	1,125	43.8500	49,331.25	66.2500	74,531.25	25,200.00	1,125	1 50
Subtotal			*1,662*		*72,753 73*		***110,107.50***	*37,353 77*	***1,662***	*1 50*
WESTERN UN CO	WU	06/13/11	1,491	19.8517	29,599 03	18 2600	27,225.66	(2,373.37)	478	1 75
		06/14/11	1,496	20.1066	30,079 62	18.2600	27,316 96	(2,762.66)	479	1 75
		06/15/11	2,204	19.8607	43,773 20	18.2600	40,245.04	(3,528.16)	706	1 75
		06/16/11	848	19 6900	16,697 12	18.2600	15,484.48	(1,212.64)	272	1 75
Subtotal			*6,039*		*120,148 97*		***110,272.14***	*(9,876 83)*	***1,935***	*1 75*
WSTN DIGITAL CORP DEL	WDC	02/22/08	1,427	30 8744	44,057 79	30.9500	44,165 65	107.86		
		01/09/09	1,000	13 6200	13,620 00	30.9500	30,950.00	17,330.00		
		12/06/10	100	34.5300	3,453.00	30 9500	3,095 00	(358.00)		
Subtotal			*2,527*		*61,130 79*		***78,210.65***	*17,079 86*		
TOTAL					5,378,661 96		**5,838,782.35**	460,074 10	**127,654**	2 19

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES MSCI EAFE INDEX FUND	9,466	751,055.62	49 5300	**468,850.98**	(282,204.64)	751,055	**(282,204)**	**16,188**	3 45

SYMBOL EFA *Initial Purchase 05/31/07*
Equity 100%

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES MSCI EMERGING *MKTS INDEX FD* *SYMBOL LEM* *Initial Purchase 05/31/07* *Equity 100%*	2,300	91,107.25	37 9400	**87,262.00**	(3,845.25)	91,107	**(3,845)**	**1,857**	2 12
Subtotal (Equities)				*556,112 98*					
TOTAL		842,162.87		**556,112.98**	(286,049.89)		**(286,049)**	**18,045**	3.24
TOTAL PRINCIPAL INVESTMENTS		9,346,791 97		**9,792,357.13**	445,518 87			**252,178**	2.58

Total Client Investment: Cost of shares directly purchased and still held Does not include shares purchased through reinvestment

Cumulative Investment Return: Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government.

< Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor

Total values exclude N/A items

For Credit Ratings S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security

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WILLIAM A KERR FOUNDATION

Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	2,685.72	2,685.72		**2,685.72**		
BIF MONEY FUND	31,555.00	31,555.00	1.0000	**31,555.00**	**3**	.01
TOTAL		34,240 72		**34,240.72**	**3**	01
TOTAL INCOME INVESTMENTS		34,240.72		**34,240.72**	**3**	01

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	9,381,032.69	**9,826,597.85**	445,518.87	27,051.43	**252,181**	2.57

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/09	Accrued Int		U.S. TREASURY BOND 4 500% FEB 15 2036 04.500% FEB 15 2036 BUY ACCRUED INT EXCD DEUTSCHE BANK SECUR INC. CUSIP NUM 912810FT0	(212.76)		
12/09	Accrued Int		U S TREASURY BOND 3.500% FEB 15 2039 03.500% FEB 15 2039 BUY ACCRUED INT EXCD DEUTSCHE BANK SECUR INC CUSIP NUM 912810QA9	(165.49)		

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