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 12/6/2011 **, and ending** 12/31/2011

Name of foundation: LAUREL S WOLF FOUNDATION

A Employer identification number: 45-1986939

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: [X] Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 419,788

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

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

ENVELOPE POSTMARK DATE MAY 0 9 2012

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))*

	Line	Description	(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)	421,188			
	2	Check ▶ [X] 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	2,407	2,404		
	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	32,487			
	b	Gross sales price for all assets on line 6a 375,306				
	7	Capital gain net income (from Part IV, line 2)		32,487		
	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	456,082	34,891	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	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)	0	0	0	0
	c	Other professional fees (attach schedule)	525	315	0	210
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	0	0	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)	12	12	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	537	327	0	210
	25	Contributions, gifts, grants paid	0			0
	26	**Total expenses and disbursements.** Add lines 24 and 25	537	327	0	210
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	455,545			
	b	**Net investment income** (if negative, enter -0-)		34,564		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

(HTA)

P 19

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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			1,334	1,334
	2	Savings and temporary cash investments			19,559	19,559
	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	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	71,591	71,562
	b	Investments—corporate stock (attach schedule)		0	260,841	263,173
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		0	64,127	64,159
	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)		0	417,452	419,787
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			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 ▶)		0	0	
	23	**Total liabilities** (add lines 17 through 22)		0	0	
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			417,452	
	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)		0	417,452	
	31	**Total liabilities and net assets/fund balances** (see instructions)		0	417,452	

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	0
2	Enter amount from Part I, line 27a	2	455,545
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	455,545
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	38,093
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	417,452

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	32,487
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			0 000000
2009			0 000000
2008			0.000000
2007			0.000000
2006			0.000000

2 **Total** of line 1, column (d)	2	0.000000
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	0.000000
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4	8	0

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	1	691
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	691
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	691
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 0		
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	0
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	691
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) ▶ IL			
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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	N/A	
	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 *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870*		**6b**	X (No)
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
MLTC, A DIVISION OF BANK OF AMERICA, N. P.O. Box 1501, NJ2-130-03-31 Pennington NJ (	TRUSTEE 2.00	0	0	0
	00	0	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 ▶		

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	398,895
b	Average of monthly cash balances	1b	20,893
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	419,788
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	419,788
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	6,297
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	413,491
6	**Minimum investment return.** Enter 5% of line 5	6	1,473

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	1,473
2a	Tax on investment income for 2011 from Part VI, line 5	2a	691		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	691
3	Distributable amount before adjustments Subtract line 2c from line 1			3	782
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	782
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	782

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	210
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	210
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	210

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				782
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			0	
b	Total for prior years. 20____, 20____, 20____		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 ▶ $ 210				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				210
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				572
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	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	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*				
NONE				
Total . . . . ▶ 3a				0
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	2,407	
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	32,487	
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		34,894	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 34,894

(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

Edward R. K. | 5/4/2012 | 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		5/4/2012		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	

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
LAUREL S. WOLF FOUNDATION	45-1986939

Organization type (check one)

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
LAUREL S WOLF FOUNDATION	45-1986939

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAUREL S WOLF CRUT P.O Box 1501, NJ2-130-03-31 PENNINGTON NJ 08534-1501 Foreign State or Province Foreign Country	$ 421,191	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
2	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	Foreign State or Province. Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
LAUREL S WOLF FOUNDATION	45-1986939

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	SEE ATTACHED	$ 409,735	12/6/2011
		$ 0	
		$ 0	
		$ 0	
		$ 0	
		$ 0	

Name of organization	Employer identification number
LAUREL S. WOLF FOUNDATION	45-1986939

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $ 0
Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1	Securities	375,306	342,819	32,487
Short Term CG Distributions	0	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	AETNA INC NEW	00817Y108			9/2/2010		12/7/2011	377	255				122
2	X	ALTERA CORP COM	021441100			11/8/2010		12/7/2011	3,939	3,655				284
3	X	AMGEN INC COM PV $0 0001	031162100			10/19/2010		12/7/2011	468	461				7
4	X	ALTERA CORP COM	021441100			11/9/2010		12/7/2011	438	405				33
5	X	AMERIPRISE FINL INC	03076C106			1/11/2011		12/7/2011	145	182				-37
6	X	AMGEN INC COM PV $0 0001	031162100			11/3/2008		12/7/2011	2,048	2,147				-99
7	X	ANALOG DEVICES INC COM	032654105			1/18/2011		12/7/2011	860	952				-92
8	X	ANALOG DEVICES INC COM	032654105			1/19/2011		12/7/2011	860	943				-83
9	X	ANALOG DEVICES INC COM	032654105			1/20/2011		12/7/2011	860	935				-75
10	X	AMGEN INC COM PV $0 0001	031162100			11/4/2008		12/7/2011	761	788				-27
11	X	AMGEN INC COM PV $0 0001	031162100			9/2/2010		12/7/2011	410	368				42
12	X	CA INC	12673P105			9/18/2007		12/7/2011	995	1,156				-161
13	X	AMGEN INC COM PV $0 0001	031162100			10/18/2010		12/7/2011	1,989	1,945				44
14	X	CA INC	12673P105			9/19/2007		12/7/2011	389	462				-73
15	X	CA INC	12673P105			12/23/2008		12/7/2011	562	469				93
16	X	CA INC	12673P105			11/25/2009		12/7/2011	22	23				-1
17	X	CA INC	12673P105			9/2/2010		12/7/2011	541	469				72
18	X	CAPITAL ONE FINL	14040H105			3/29/2010		12/7/2011	837	767				70
19	X	CAPITAL ONE FINL	14040H105			3/30/2010		12/7/2011	1,348	1,229				119
20	X	CAPITAL ONE FINL	14040H105			4/5/2010		12/7/2011	1,023	942				81
21	X	CAPITAL ONE FINL	14040H105			4/6/2010		12/7/2011	1,302	1,210				92
22	X	CAPITAL ONE FINL	14040H105			4/7/2010		12/7/2011	558	520				38
23	X	CAPITAL ONE FINL	14040H105			9/2/2010		12/7/2011	372	315				57
24	X	CARDINAL HEALTH INC OHIO	14149Y108			3/1/2010		12/7/2011	1,138	945				193
25	X	CARDINAL HEALTH INC OHIO	14149Y108			3/2/2010		12/7/2011	1,686	1,426				260
26	X	CARDINAL HEALTH INC OHIO	14149Y108			3/3/2010		12/7/2011	1,138	957				181
27	X	CARDINAL HEALTH INC OHIO	14149Y108			4/5/2010		12/7/2011	548	475				73
28	X	CARDINAL HEALTH INC OHIO	14149Y108			4/6/2010		12/7/2011	422	362				60
29	X	CARDINAL HEALTH INC OHIO	14149Y108			4/7/2010		12/7/2011	211	179				32
30	X	CARDINAL HEALTH INC OHIO	14149Y108			9/2/2010		12/7/2011	506	371				135
31	X	CHEVRON CORP	166764100			5/10/2001		12/7/2011	2,428	1,103				1,325
32	X	CHEVRON CORP	166764100			8/30/2004		12/7/2011	5,595	2,547				3,048
33	X	CHEVRON CORP	166764100			2/5/2007		12/7/2011	106	74				32
34	X	CHUBB CORP	171232101			2/25/2008		12/7/2011	483	372				111
35	X	CHUBB CORP	171232101			1/12/2009		12/7/2011	3,106	2,032				1,074
36	X	AETNA INC NEW	00817Y108			11/29/2004		12/7/2011	2,305	1,627				678
37	X	AETNA INC NEW	00817Y108			12/23/2008		12/7/2011	251	160				91
38	X	CHUBB CORP	171232101			9/2/2010		12/7/2011	345	279				66
39	X	CISCO SYSTEMS INC	17275RAE2			2/24/2009		12/8/2011	5,760	4,909				851
40	X	CISCO SYSTEMS INC	17275RAE2			3/30/2011		12/8/2011	1,152	1,064				88
41	X	CITIGROUP INC	172967FT3			11/17/2011		12/8/2011	2,889	2,872				17
42	X	CLIFFS NATURAL RESOURCE	18683K101			5/31/2011		12/7/2011	1,794	2,255				-461
43	X	CLIFFS NATURAL RESOURCE	18683K101			6/1/2011		12/7/2011	646	800				-154
44	X	CONAGRA FOODS INC	205887102			6/22/2009		12/7/2011	589	440				149
45	X	CONAGRA FOODS INC	205887102			6/23/2009		12/7/2011	1,971	1,530				441
46	X	CONAGRA FOODS INC	205887102			6/24/2009		12/7/2011	486	382				104
47	X	CONOCOPHILLIPS	20825C104			6/3/2008		12/7/2011	218	278				-60
48	X	CONOCOPHILLIPS	20825C104			6/4/2008		12/7/2011	874	1,088				-214
49	X	CONOCOPHILLIPS	20825C104			6/5/2008		12/7/2011	801	1,012				-211
50	X	CONOCOPHILLIPS	20825C104			6/9/2008		12/7/2011	728	949				-221
51	X	CONOCOPHILLIPS	20825C104			12/23/2008		12/7/2011	583	391				192

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1	Securities	375,306	342,819	32,487
Short Term CG Distributions	0	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 Improve-ments	Depreciation	Net Gain or Loss
52	X	CONOCOPHILLIPS	20825C104			2/16/2010		12/7/2011	437	299				138
53	X	CREDIT SUISSE FB USA INC	22541LAR4			11/1/2007		12/8/2011	4,191	3,875				316
54	X	CREDIT SUISSE FB USA INC	22541LAR4			3/30/2011		12/8/2011	1,048	1,065				-17
55	X	DELL INC	24702R101			2/28/2011		12/7/2011	5,407	5,341				66
56	X	DELL INC	24702R101			3/1/2011		12/7/2011	287	281				6
57	X	DISCOVER FINL SVCS	254709108			5/16/2011		12/7/2011	1,967	2,009				-42
58	X	DISCOVER FINL SVCS	254709108			5/17/2011		12/7/2011	787	807				-20
59	X	DISCOVER FINL SVCS	254709108			5/23/2011		12/7/2011	2,016	2,019				-3
60	X	DISCOVER FINL SVCS	254709108			5/24/2011		12/7/2011	467	456				11
61	X	DISH NETWORK CORPATION	25470M109			7/18/2011		12/7/2011	875	1,013				-138
62	X	DISH NETWORK CORPATION	25470M109			7/19/2011		12/7/2011	1,113	1,316				-203
63	X	DISH NETWORK CORPATION	25470M109			7/20/2011		12/7/2011	689	827				-138
64	X	DISH NETWORK CORPATION	25470M109			8/1/2011		12/7/2011	1,140	1,278				-138
65	X	DISH NETWORK CORPATION	25470M109			8/2/2011		12/7/2011	159	175				-16
66	X	DOVER CORP	260003108			5/12/2008		12/7/2011	583	528				55
67	X	DOVER CORP	260003108			5/13/2008		12/7/2011	233	212				21
68	X	DOVER CORP	260003108			5/27/2008		12/7/2011	1,108	994				114
69	X	DOVER CORP	260003108			12/23/2008		12/7/2011	817	432				385
70	X	DR PEPPER SNAPPLE GROUI	26138E109			7/12/2010		12/7/2011	605	619				-14
71	X	DR PEPPER SNAPPLE GROUI	26138E109			7/13/2010		12/7/2011	756	786				-30
72	X	DR PEPPER SNAPPLE GROUI	26138E109			7/14/2010		12/7/2011	643	670				-27
73	X	DR PEPPER SNAPPLE GROUI	26138E109			7/19/2010		12/7/2011	756	778				-22
74	X	DR PEPPER SNAPPLE GROUI	26138E109			7/20/2010		12/7/2011	378	394				-16
75	X	DR PEPPER SNAPPLE GROUI	26138E109			7/26/2010		12/7/2011	1,134	1,206				-72
76	X	EDP ENERGIAS DE PORTUGA	268353109			12/8/2011		12/21/2011	527	587				-60
77	X	HERSHEY COMPANY	427866108			10/11/2010		12/7/2011	525	443				82
78	X	HERSHEY COMPANY	427866108			10/12/2010		12/7/2011	817	696				121
79	X	HERSHEY COMPANY	427866108			10/13/2010		12/7/2011	1,400	1,217				183
80	X	HONEYWELL INTL INC DEL	438516106			6/26/2007		12/7/2011	1,243	1,293				-50
81	X	HONEYWELL INTL INC DEL	438516106			6/27/2007		12/7/2011	1,405	1,456				-51
82	X	HONEYWELL INTL INC DEL	438516106			12/23/2008		12/7/2011	270	157				113
83	X	HONEYWELL INTL INC DEL	438516106			9/2/2010		12/7/2011	432	336				96
84	X	IBM CORP	459200BA8			9/20/2005		12/8/2011	2,078	2,003				75
85	X	IBM CORP	459200BA8			5/16/2006		12/8/2011	2,078	1,907				171
86	X	IBM CORP	459200BA8			3/25/2010		12/8/2011	1,039	1,030				9
87	X	IBM CORP	459200BA8			3/30/2011		12/8/2011	1,039	1,037				2
88	X	INTL PAPER CO	460146103			9/7/2007		12/7/2011	518	631				-113
89	X	INTL PAPER CO	460146103			12/23/2008		12/7/2011	374	153				221
90	X	INTL PAPER CO	460146103			3/1/2010		12/7/2011	546	457				89
91	X	INTL PAPER CO	460146103			3/2/2010		12/7/2011	546	474				72
92	X	INTL PAPER CO	460146103			3/3/2010		12/7/2011	86	76				10
93	X	JPMORGAN CHASE & CO	46625HBV1			9/20/2005		12/8/2011	2,098	2,005				93
94	X	JPMORGAN CHASE & CO	46625HBV1			5/16/2006		12/8/2011	2,098	1,896				202
95	X	JPMORGAN CHASE & CO	46625HBV1			3/30/2011		12/8/2011	2,098	2,119				-21
96	X	JOHNSON AND JOHNSON CO	478160104			9/8/2004		12/7/2011	2,847	2,567				280
97	X	KROGER CO	501044101			12/13/2006		12/7/2011	2,135	2,160				-25
98	X	KROGER CO	501044101			9/2/2010		12/7/2011	261	225				36
99	X	KROGER CO	501044101			2/28/2011		12/7/2011	1,044	1,012				32
100	X	KROGER CO	501044101			3/28/2011		12/7/2011	451	455				-4
101	X	L-3 COMMNCTNS HLDGS	502424104			8/21/2007		12/7/2011	470	681				-211
102	X	L-3 COMMNCTNS HLDGS	502424104			8/22/2007		12/7/2011	1,209	1,768				-559

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1	Securities	375,306	342,819	32,487
Short Term CG Distributions	0	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	L-3 COMMNCTNS HLDGS	502424104			10/9/2007		12/7/2011	403	642				-239
104	X	L-3 COMMNCTNS HLDGS	502424104			10/10/2007		12/7/2011	672	1,069				-397
105	X	L-3 COMMNCTNS HLDGS	502424104			12/23/2008		12/7/2011	134	142				-8
106	X	L-3 COMMNCTNS HLDGS	502424104			9/2/2010		12/7/2011	403	419				-16
107	X	LVMH MOET HENNESSY ADR	502441306			12/8/2011		12/13/2011	316	331				-15
108	X	LIMITED BRANDS INC	532716107			6/1/2010		12/7/2011	2,209	1,273				936
109	X	LIMITED BRANDS INC	532716107			6/2/2010		12/7/2011	3,225	1,868				1,357
110	X	LIMITED BRANDS INC	532716107			6/3/2010		12/7/2011	221	133				88
111	X	LOCKHEED MARTIN CORP	539830109			11/23/2005		12/7/2011	2,411	1,870				541
112	X	LOCKHEED MARTIN CORP	539830109			9/2/2010		12/7/2011	233	211				22
113	X	LORILLARD INC	544147101			10/10/2011		12/7/2011	2,085	2,254				-169
114	X	LORILLARD INC	544147101			10/11/2011		12/7/2011	329	354				-25
115	X	MARATHON OIL CORP	565849106			7/6/2009		12/7/2011	1,653	980				673
116	X	MARATHON OIL CORP	565849106			9/2/2010		12/7/2011	228	152				76
117	X	MARATHON OIL CORP	565849106			8/15/2011		12/7/2011	2,052	1,974				78
118	X	AT& T INC	00206R102			11/17/2008		12/7/2011	59	54				5
119	X	AT&T INC	00206RAJ1			2/20/2008		12/8/2011	5,739	4,922				817
120	X	AT&T INC	00206RAJ1			3/30/2011		12/8/2011	1,148	1,086				62
121	X	ACTIVISION BLIZZARD INC	00507V109			8/15/2011		12/7/2011	923	827				96
122	X	ACTIVISION BLIZZARD INC	00507V109			8/16/2011		12/7/2011	1,833	1,637				196
123	X	ACTIVISION BLIZZARD INC	00507V109			11/14/2011		12/7/2011	1,034	1,088				-54
124	X	ACTIVISION BLIZZARD INC	00507V109			11/15/2011		12/7/2011	627	631				-4
125	X	EQUITY ONE	294752100			12/7/2011		12/8/2011	181	188				-7
126	X	EQUITY ONE	294752100			12/7/2011		12/9/2011	560	582				-22
127	X	EQUITY ONE	294752100			12/7/2011		12/19/2011	165	171				-6
128	X	EQUITY ONE	294752100			12/7/2011		12/20/2011	302	308				-6
129	X	EXXON MOBIL CORP COM	30231G102			11/12/1999		12/7/2011	327	154				173
130	X	LOCKHEED MARTIN CORP	539830109			4/4/2011		12/7/2011	389	405				-16
131	X	EXXON MOBIL CORP COM	30231G102			11/12/1999		12/7/2011	2,287	1,076				1,211
132	X	EXXON MOBIL CORP COM	30231G102			9/18/2006		12/7/2011	327	263				64
133	X	EXXON MOBIL CORP COM	30231G102			9/19/2006		12/7/2011	245	200				45
134	X	EXXON MOBIL CORP COM	30231G102			9/20/2006		12/7/2011	245	198				47
135	X	EXXON MOBIL CORP COM	30231G102			9/21/2006		12/7/2011	327	260				67
136	X	EXXON MOBIL CORP COM	30231G102			10/16/2006		12/7/2011	408	348				60
137	X	EXXON MOBIL CORP COM	30231G102			9/2/2010		12/7/2011	572	427				145
138	X	FEDERAL HOME LN MTG COR	3134A4UK8			7/8/2008		12/8/2011	7,597	7,086				511
139	X	FEDERAL HOME LN MTG COR	3134A4UK8			3/25/2010		12/8/2011	1,085	1,052				33
140	X	FEDERAL HOME LN MTG COR	3134A4UK8			3/30/2011		12/8/2011	1,085	1,070				15
141	X	FEDERAL NATL MTG ASSOC	31398ADM1			6/26/2007		12/8/2011	4,843	3,953				890
142	X	FEDERAL NATL MTG ASSOC	31398ADM1			3/25/2010		12/8/2011	1,211	1,083				128
143	X	FEDERAL NATL MTG ASSOC	31398ADM1			3/30/2011		12/8/2011	2,421	2,252				169
144	X	FEDERAL NATL MTG ASSOC	31398AUJ9			1/27/2009		12/8/2011	7,336	7,066				270
145	X	FEDERAL NATL MTG ASSOC	31398AUJ9			3/25/2010		12/8/2011	1,048	1,014				34
146	X	FEDERAL NATL MTG ASSOC	31398AUJ9			3/30/2011		12/8/2011	3,144	3,097				47
147	X	FNMA P745275 05%2036	31403C6L0			1/25/2012		1/25/2012	236	236				0
148	X	FNMA P995240 04 50%2037	31416BS58			1/25/2012		1/25/2012	521	521				0
149	X	FNMA PAE0392 05 50%2039	31419ANJ2			1/25/2012		1/25/2012	278	278				0
150	X	FLUOR CORP NEW DEL CON	343412102			5/9/2011		12/7/2011	755	1,010				-255
151	X	FLUOR CORP NEW DEL CON	343412102			5/10/2011		12/7/2011	1,457	1,962				-505
152	X	FLUOR CORP NEW DEL CON	343412102			5/11/2011		12/7/2011	1,295	1,727				-432
153	X	FLUOR CORP NEW DEL CON	343412102			5/12/2011		12/7/2011	216	283				-67

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1	Securities	375,306	342,819	32,487
Short Term CG Distributions	0	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	FOREST LABS INC	345838106			11/21/2006		12/7/2011	61	99				-38
155	X	FOREST LABS INC	345838106			8/25/2008		12/7/2011	454	557				-103
156	X	FOREST LABS INC	345838106			8/26/2008		12/7/2011	1,545	1,907				-362
157	X	FOREST LABS INC	345838106			8/27/2008		12/7/2011	242	292				-50
158	X	FOREST LABS INC	345838106			12/23/2008		12/7/2011	545	447				98
159	X	FREEPRT-MCMRAN CPR & GI	35671D857			4/13/2010		12/7/2011	162	169				-7
160	X	FREEPRT-MCMRAN CPR & GI	35671D857			4/26/2010		12/7/2011	1,214	1,217				-3
161	X	GAP INC DELAWARE	364760108			12/23/2008		12/7/2011	650	444				206
162	X	GAP INC DELAWARE	364760108			7/26/2010		12/7/2011	1,721	1,698				23
163	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		12/8/2011	5,088	5,002				86
164	X	GENERAL ELEC CAP CORP	36962G4H4			3/30/2011		12/8/2011	1,018	1,015				3
165	X	GOLDMAN SACHS GROUP IN	38141GEE0			5/16/2006		12/8/2011	6,149	5,705				444
166	X	GOLDMAN SACHS GROUP IN	38141GEE0			3/30/2011		12/8/2011	1,025	1,059				-34
167	X	MCKESSON CORPORATION C	58155Q103			12/23/2008		12/7/2011	405	188				217
168	X	MCKESSON CORPORATION C	58155Q103			3/9/2009		12/7/2011	2,350	1,133				1,217
169	X	MCKESSON CORPORATION C	58155Q103			9/2/2010		12/7/2011	648	476				172
170	X	MICROSOFT CORP	594918104			11/22/2002		12/7/2011	1,103	1,247				-144
171	X	MICROSOFT CORP	594918104			11/9/2009		12/7/2011	1,745	1,967				-222
172	X	MICROSOFT CORP	594918104			11/16/2009		12/7/2011	205	238				-33
173	X	MOTOROLA SOLUTIONS INC	620076307			9/13/2010		12/7/2011	2,442	1,736				706
174	X	MOTOROLA SOLUTIONS INC	620076307			10/25/2010		12/7/2011	986	681				305
175	X	MOTOROLA SOLUTIONS INC	620076307			1/31/2011		12/7/2011	1,080	889				191
176	X	MOTOROLA SOLUTIONS INC	620076307			2/1/2011		12/7/2011	986	822				164
177	X	MURPHY OIL CORP	626717102			3/14/2011		12/7/2011	1,278	1,610				-332
178	X	MURPHY OIL CORP	626717102			3/15/2011		12/7/2011	778	966				-188
179	X	NRG ENERGY INC	629377508			12/26/2007		12/7/2011	372	821				-449
180	X	NRG ENERGY INC	629377508			12/27/2007		12/7/2011	450	998				-548
181	X	SAFEWAY INC NEW	786514208			9/2/2010		12/7/2011	227	215				12
182	X	NRG ENERGY INC	629377508			12/23/2008		12/7/2011	176	180				-4
183	X	SARA LEE CORP COM	803111103			6/21/2010		12/7/2011	970	759				211
184	X	NRG ENERGY INC	629377508			8/10/2009		12/7/2011	920	1,345				-425
185	X	SARA LEE CORP COM	803111103			6/22/2010		12/7/2011	2,206	1,744				462
186	X	NRG ENERGY INC	629377508			8/11/2009		12/7/2011	254	376				-122
187	X	NRG ENERGY INC	629377508			9/2/2010		12/7/2011	254	281				-27
188	X	NEWS CORP CL A	65248E104			8/30/2010		12/7/2011	2,031	1,426				605
189	X	NEWS CORP CL A	65248E104			8/31/2010		12/7/2011	1,496	1,053				443
190	X	SARA LEE CORP COM	803111103			6/23/2010		12/7/2011	247	194				53
191	X	NORTHROP GRUMMAN CORF	666807102			8/3/2009		12/7/2011	965	703				262
192	X	PEPSICO INC	713448BH0			11/21/2008		12/9/2011	5,755	4,770				985
193	X	PEPSICO INC	713448BH0			3/30/2011		12/9/2011	1,151	1,084				67
194	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		12/9/2011	5,680	4,974				706
195	X	PHILIP MORRIS INTL INC	718172109			10/17/2011		12/7/2011	4,921	4,388				533
196	X	SHELL INTERNATIONAL FIN	822582AJ1			3/30/2011		12/9/2011	1,136	1,028				108
197	X	PRUDENTIAL FINANCIAL INC	744320102			5/24/2010		12/7/2011	725	781				-56
198	X	PRUDENTIAL FINANCIAL INC	744320102			5/25/2010		12/7/2011	1,399	1,465				-66
199	X	RAYTHEON CO DELAWARE N	755111507			5/3/2006		12/7/2011	509	507				2
200	X	SPRINT NEXTEL CORP	852061100			7/11/2011		12/7/2011	1,364	2,979				-1,615
201	X	SYMANTEC CORP COM	871503108			9/27/2010		12/7/2011	2,549	2,443				106
202	X	RAYTHEON CO DELAWARE N	755111507			5/30/2006		12/7/2011	1,849	1,813				36
203	X	SYMANTEC CORP COM	871503108			11/1/2010		12/7/2011	1,039	1,057				-18
204	X	RAYTHEON CO DELAWARE N	755111507			5/31/2006		12/7/2011	416	412				4

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

	Amount
Long Term CG Distributions	1
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	375,306	342,819	32,487
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 Improve-ments	Depreciation	Net Gain or Loss
205	X	RAYTHEON CO DELAWARE N	755111507			9/2/2010		12/7/2011	509	503				6
206	X	ROSS STORES INC COM	778296103			10/20/2008		12/7/2011	2,330	739				1,591
207	X	ROSS STORES INC COM	778296103			9/2/2010		12/7/2011	1,025	572				453
208	X	ROYAL DUTCH SHELL PLC	780259206			12/7/2011		12/12/2011	71	72				-1
209	X	SAFEWAY INC NEW	786514208			1/10/2006		12/7/2011	62	74				-12
210	X	SAFEWAY INC NEW	786514208			1/11/2006		12/7/2011	1,611	1,905				-294
211	X	SYMANTEC CORP COM	871503108			11/2/2010		12/7/2011	990	1,025				-35
212	X	TARGET CORP COM	87612E106			3/1/2010		12/7/2011	379	365				14
213	X	TARGET CORP COM	87612E106			3/2/2010		12/7/2011	866	830				36
214	X	TARGET CORP COM	87612E106			3/3/2010		12/7/2011	595	570				25
215	X	TARGET CORP COM	87612E106			4/5/2010		12/7/2011	1,244	1,238				6
216	X	TARGET CORP COM	87612E106			9/2/2010		12/7/2011	379	371				8
217	X	TESCO PLC SPNRD ADR	881575302			12/8/2011		12/13/2011	163	170				-7
218	X	TRAVELERS COS INC	89417E109			9/28/2005		12/7/2011	1,120	882				238
219	X	U S TREASURY BOND	912810FT0			6/24/2009		12/7/2011	3,819	3,039				780
220	X	U S. TREASURY BOND	912810FT0			3/25/2010		12/7/2011	1,273	966				307
221	X	U S TREASURY BOND	912810FT0			3/30/2011		12/7/2011	2,546	2,013				533
222	X	U S TREASURY BOND	912810QA9			2/24/2009		12/7/2011	3,272	3,037				235
223	X	U S TREASURY BOND	912810QA9			3/25/2010		12/7/2011	1,091	800				291
224	X	U S TREASURY BOND	912810QA9			3/30/2011		12/7/2011	2,181	1,671				510
225	X	U S TREASURY BOND	912810QD3			6/11/2010		12/7/2011	3,770	3,100				670
226	X	U S TREASURY NOTE	912828LK4			9/17/2009		12/7/2011	3,162	2,994				168
227	X	U S TREASURY NOTE	912828LK4			3/25/2010		12/7/2011	1,054	999				55
228	X	U S TREASURY NOTE	912828LK4			3/30/2011		12/7/2011	2,108	2,047				61
229	X	U S TREASURY NOTE	912828MP2			3/16/2010		12/7/2011	4,594	3,983				611
230	X	U S TREASURY NOTE	912828MP2			3/30/2011		12/7/2011	1,148	1,025				123
231	X	U S TREASURY NOTE	912828ND8			6/11/2010		12/7/2011	6,829	6,110				719
232	X	U S TREASURY NOTE	912828NT3			10/28/2010		12/7/2011	3,185	2,985				200
233	X	U S TREASURY NOTE	912828NZ9			10/28/2010		12/7/2011	7,179	7,004				175
234	X	U S TREASURY NOTE	912828NZ9			3/30/2011		12/7/2011	2,051	1,935				116
235	X	U S TREASURY NOTE	912828QF0			5/27/2011		12/7/2011	6,332	6,081				251
236	X	U S TREASURY NOTE	912828RM4			11/17/2011		12/7/2011	6,036	6,038				-2
237	X	UNITEDHEALTH GROUP INC	91324P102			12/13/2010		12/7/2011	2,232	1,674				558
238	X	UNITEDHEALTH GROUP INC	91324P102			12/14/2010		12/7/2011	1,636	1,215				421
239	X	UNITEDHEALTH GROUP INC	91324P102			1/3/2011		12/7/2011	893	667				226
240	X	UNUM GROUP	91529Y106			10/20/2008		12/7/2011	1,610	1,263				347
241	X	UNUM GROUP	91529Y106			10/21/2008		12/7/2011	1,051	848				203
242	X	UNUM GROUP	91529Y106			11/3/2008		12/7/2011	984	735				249
243	X	UNUM GROUP	91529Y106			11/4/2008		12/7/2011	201	164				37
244	X	UNUM GROUP	91529Y106			9/2/2010		12/7/2011	380	364				16
245	X	VALERO ENERGY CORP NEW	91913Y100			11/14/2011		12/7/2011	1,616	1,788				-172
246	X	VALERO ENERGY CORP NEW	91913Y100			11/15/2011		12/7/2011	996	1,115				-119
247	X	VALERO ENERGY CORP NEW	91913Y100			11/28/2011		12/7/2011	1,461	1,409				52
248	X	VERIZON COMMUNICATNS C	92343V104			4/6/2009		12/7/2011	1,459	1,169				290
249	X	VERIZON COMMUNICATIONS	92343VAY0			8/25/2011		12/9/2011	6,256	6,222				34
250	X	WELLPOINT INC	94973V107			10/27/2003		12/7/2011	1,580	814				766
251	X	WELLPOINT INC	94973V107			10/27/2008		12/7/2011	2,680	1,563				1,117
252	X	WELLPOINT INC	94973V107			9/2/2010		12/7/2011	550	412				138
253	X	WSTN DIGITAL CORP DEL	958102105			2/20/2008		12/7/2011	1,148	1,093				55
254	X	WSTN DIGITAL CORP DEL	958102105			2/21/2008		12/7/2011	1,084	1,078				6
255	X	WSTN DIGITAL CORP DEL	958102105			12/23/2008		12/7/2011	701	248				453

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1	Securities	375,306	342,819	32,487
Short Term CG Distributions	0	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	WSTN DIGITAL CORP DEL	958102105			9/2/2010		12/7/2011	446	365				81
257	X	WESTERN UN CO	959802109			6/13/2011		12/7/2011	1,125	1,254				-129
258	X	WESTERN UN CO	959802109			6/14/2011		12/7/2011	1,125	1,270				-145
259	X	WESTERN UN CO	959802109			6/15/2011		12/7/2011	1,661	1,853				-192
260	X	WESTERN UN CO	959802109			6/16/2011		12/7/2011	643	711				-68
261	X	NABORS INDUSTRIES LTD	G6359F103			11/23/2009		12/7/2011	438	498				-60
262	X	NABORS INDUSTRIES LTD	G6359F103			11/24/2009		12/7/2011	1,277	1,444				-167
263	X	NABORS INDUSTRIES LTD	G6359F103			11/25/2009		12/7/2011	310	360				-50
264	X	NABORS INDUSTRIES LTD	G6359F103			9/2/2010		12/7/2011	219	203				16
265	X	LYONDELLBASELL INDUSTRI	N53745100			8/8/2011		12/7/2011	1,386	1,251				135
266	X	LYONDELLBASELL INDUSTRI	N53745100			8/9/2011		12/7/2011	1,320	1,228				92
267	X	LYONDELLBASELL INDUSTRI	N53745100			9/6/2011		12/7/2011	1,583	1,517				66
268	X	VERIZON COMMUNICATNS C	92343V104			7/28/2009		12/7/2011	1,383	1,056				327
269	X	VERIZON COMMUNICATNS C	92343V104			9/2/2010		12/7/2011	346	271				75
270	X	ROSS STORES				1/1/2001		12/30/2011	1,717	1,309				408
271														0
272														0
273														0
274														0
275														0
276														0
277														0
278														0
279														0
280														0
281														0
282														0
283														0
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296														0
297														0
298														0
299														0
300														0
301														0
302														0
303														0
304														0
305														0
306														0

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

	Amount
Long Term CG Distributions	1
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	375,306	342,819	32,487
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
307														0
308														0
309														0
310														0
311														0
312														0
313														0
314														0
315														0
316														0
317														0
318														0
319														0
320														0
321														0
322														0
323														0
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347														0
348														0
349														0
350														0
351														0
352														0
353														0
354														0
355														0
356														0
357														0

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

	Amount
Long Term CG Distributions	1
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	375,306	342,819	32,487
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
358														0
359														0
360														0
361														0
362														0
363														0
364														0

Line 16c (990-PF) - Other Fees

	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)
		525	315	0	210
1	MERRILL LYNCH FEES AS AGENT	525	315		210
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		12	12	0	0
1	ADR FEES				
2	STATE AG FEES				
3	INVESTMENT FEES	12	12		
4	PARTNERSHIP DEDUCTIONS				
5	OTHER MISC FEES				
6					
7					
8					
9					

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

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

1	COST BASIS ADJUSTMENT	1	1,454
2	EXCESS FMV OVER COST OF ASSET`S CONTRIBUTED	2	36,288
3	CY LATE POSTING MUTUAL FUNDS	3	63
4	PURCHASE OF ACCRUED INTEREST C/O NEXT YEAR	4	288
5	Total	5	38,093

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
1	AETNA INC NEW	00817Y108		9/2/2010	12/7/2011	377	0	255	122			0	122
2	ALTERA CORP COM	021441100		11/8/2010	12/7/2011	3,939	0	3,655	284			0	284
3	AMGEN INC COM PV $0 0001	031162100		10/19/2010	12/7/2011	468	0	461	7			0	7
4	ALTERA CORP COM	021441100		11/9/2010	12/7/2011	438	0	405	33			0	33
5	AMERIPRISE FINL INC	03076C106		1/11/2011	12/7/2011	145	0	182	-37			0	-37
6	AMGEN INC COM PV $0 0001	031162100		11/3/2008	12/7/2011	2,048	0	2,147	-99			0	-99
7	ANALOG DEVICES INC COM	032654105		1/18/2011	12/7/2011	860	0	952	-92			0	-92
8	ANALOG DEVICES INC COM	032654105		1/19/2011	12/7/2011	860	0	943	-83			0	-83
9	ANALOG DEVICES INC COM	032654105		1/20/2011	12/7/2011	860	0	935	-75			0	-75
10	AMGEN INC COM PV $0 0001	031162100		11/4/2008	12/7/2011	761	0	788	-27			0	-27
11	AMGEN INC COM PV $0 0001	031162100		9/2/2010	12/7/2011	410	0	368	42			0	42
12	CA INC	12673P105		9/18/2007	12/7/2011	995	0	1,156	-161			0	-161
13	AMGEN INC COM PV $0 0001	031162100		10/18/2010	12/7/2011	1,989	0	1,945	44			0	44
14	CA INC	12673P105		9/19/2007	12/7/2011	389	0	462	-73			0	-73
15	CA INC	12673P105		12/23/2008	12/7/2011	562	0	469	93			0	93
16	CA INC	12673P105		11/25/2009	12/7/2011	22	0	23	-1			0	-1
17	CA INC	12673P105		9/2/2010	12/7/2011	541	0	469	72			0	72
18	CAPITAL ONE FINL	14040H105		3/29/2010	12/7/2011	837	0	767	70			0	70
19	CAPITAL ONE FINL	14040H105		3/30/2010	12/7/2011	1,348	0	1,229	119			0	119
20	CAPITAL ONE FINL	14040H105		4/5/2010	12/7/2011	1,023	0	942	81			0	81
21	CAPITAL ONE FINL	14040H105		4/6/2010	12/7/2011	1,302	0	1,210	92			0	92
22	CAPITAL ONE FINL	14040H105		4/7/2010	12/7/2011	558	0	520	38			0	38
23	CAPITAL ONE FINL	14040H105		9/2/2010	12/7/2011	372	0	315	57			0	57
24	CARDINAL HEALTH INC OHIO	14149Y108		3/1/2010	12/7/2011	1,138	0	945	193			0	193
25	CARDINAL HEALTH INC OHIO	14149Y108		3/2/2010	12/7/2011	1,686	0	1,426	260			0	260
26	CARDINAL HEALTH INC OHIO	14149Y108		3/3/2010	12/7/2011	1,138	0	957	181			0	181
27	CARDINAL HEALTH INC OHIO	14149Y108		4/5/2010	12/7/2011	548	0	475	73			0	73
28	CARDINAL HEALTH INC OHIO	14149Y108		4/6/2010	12/7/2011	422	0	362	60			0	60
29	CARDINAL HEALTH INC OHIO	14149Y108		4/7/2010	12/7/2011	211	0	179	32			0	32
30	CARDINAL HEALTH INC OHIO	14149Y108		9/2/2010	12/7/2011	506	0	371	135			0	135
31	CHEVRON CORP	166764100		5/10/2001	12/7/2011	2,428	0	1,103	1,325			0	1,325
32	CHEVRON CORP	166764100		8/30/2004	12/7/2011	5,595	0	2,547	3,048			0	3,048
33	CHEVRON CORP	166764100		2/5/2007	12/7/2011	106	0	74	32			0	32
34	CHUBB CORP	171232101		2/25/2008	12/7/2011	483	0	372	111			0	111
35	CHUBB CORP	171232101		1/12/2009	12/7/2011	3,106	0	2,032	1,074			0	1,074
36	AETNA INC NEW	00817Y108		11/29/2004	12/7/2011	2,305	0	1,627	678			0	678
37	AETNA INC NEW	00817Y108		12/23/2008	12/7/2011	251	0	160	91			0	91
38	CHUBB CORP	171232101		9/2/2010	12/7/2011	345	0	279	66			0	66
39	CISCO SYSTEMS INC	17275RAE2		2/24/2009	12/8/2011	5,760	0	4,909	851			0	851
40	CISCO SYSTEMS INC	17275RAE2		3/30/2011	12/8/2011	1,152	0	1,064	88			0	88
41	CITIGROUP INC	172967FT3		11/17/2011	12/8/2011	2,889	0	2,872	17			0	17
42	CLIFFS NATURAL RESOURCES	18683K101		5/31/2011	12/7/2011	1,794	0	2,255	-461			0	-461
43	CLIFFS NATURAL RESOURCES	18683K101		6/1/2011	12/7/2011	646	0	800	-154			0	-154
44	CONAGRA FOODS INC	205887102		6/22/2009	12/7/2011	589	0	440	149			0	149
45	CONAGRA FOODS INC	205887102		6/23/2009	12/7/2011	1,971	0	1,530	441			0	441
46	CONAGRA FOODS INC	205887102		6/24/2009	12/7/2011	486	0	382	104			0	104
47	CONOCOPHILLIPS	20825C104		6/3/2008	12/7/2011	218	0	278	-60			0	-60
48	CONOCOPHILLIPS	20825C104		6/4/2008	12/7/2011	874	0	1,088	-214			0	-214
49	CONOCOPHILLIPS	20825C104		6/5/2008	12/7/2011	801	0	1,012	-211			0	-211
50	CONOCOPHILLIPS	20825C104		6/9/2008	12/7/2011	728	0	949	-221			0	-221
51	CONOCOPHILLIPS	20825C104		12/23/2008	12/7/2011	583	0	391	192			0	192
52	CONOCOPHILLIPS	20825C104		2/16/2010	12/7/2011	437	0	299	138			0	138
53	CREDIT SUISSE FB USA INC	22541LAR4		11/1/2007	12/8/2011	4,191	0	3,875	316			0	316
54	CREDIT SUISSE FB USA INC	22541LAR4		3/30/2011	12/8/2011	1,048	0	1,065	-17			0	-17
55	DELL INC	24702R101		2/28/2011	12/7/2011	5,407	0	5,341	66			0	66
56	DELL INC	24702R101		3/1/2011	12/7/2011	287	0	281	6			0	6
57	DISCOVER FINL SVCS	254709108		5/16/2011	12/7/2011	1,967	0	2,009	-42			0	-42
58	DISCOVER FINL SVCS	254709108		5/17/2011	12/7/2011	787	0	807	-20			0	-20

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
59	DISCOVER FINL SVCS	254709108		5/23/2011	12/7/2011	2,016	0	2,019	-3			0	-3
60	DISCOVER FINL SVCS	254709108		5/24/2011	12/7/2011	467	0	456	11			0	11
61	DISH NETWORK CORPATION	25470M109		7/18/2011	12/7/2011	875	0	1,013	-138			0	-138
62	DISH NETWORK CORPATION	25470M109		7/19/2011	12/7/2011	1,113	0	1,316	-203			0	-203
63	DISH NETWORK CORPATION	25470M109		7/20/2011	12/7/2011	689	0	827	-138			0	-138
64	DISH NETWORK CORPATION	25470M109		8/1/2011	12/7/2011	1,140	0	1,278	-138			0	-138
65	DISH NETWORK CORPATION	25470M109		8/2/2011	12/7/2011	159	0	175	-16			0	-16
66	DOVER CORP	260003108		5/12/2008	12/7/2011	583	0	528	55			0	55
67	DOVER CORP	260003108		5/13/2008	12/7/2011	233	0	212	21			0	21
68	DOVER CORP	260003108		5/27/2008	12/7/2011	1,108	0	994	114			0	114
69	DOVER CORP	260003108		12/23/2008	12/7/2011	817	0	432	385			0	385
70	DR PEPPER SNAPPLE GROUP	26138E109		7/12/2010	12/7/2011	605	0	619	-14			0	-14
71	DR PEPPER SNAPPLE GROUP	26138E109		7/13/2010	12/7/2011	756	0	786	-30			0	-30
72	DR PEPPER SNAPPLE GROUP	26138E109		7/14/2010	12/7/2011	643	0	670	-27			0	-27
73	DR PEPPER SNAPPLE GROUP	26138E109		7/19/2010	12/7/2011	756	0	778	-22			0	-22
74	DR PEPPER SNAPPLE GROUP	26138E109		7/20/2010	12/7/2011	378	0	394	-16			0	-16
75	DR PEPPER SNAPPLE GROUP	26138E109		7/26/2010	12/7/2011	1,134	0	1,206	-72			0	-72
76	EDP ENERGIAS DE PORTUGAL	268353109		12/8/2011	12/21/2011	527	0	587	-60			0	-60
77	HERSHEY COMPANY	427866108		10/11/2010	12/7/2011	525	0	443	82			0	82
78	HERSHEY COMPANY	427866108		10/12/2010	12/7/2011	817	0	696	121			0	121
79	HERSHEY COMPANY	427866108		10/13/2010	12/7/2011	1,400	0	1,217	183			0	183
80	HONEYWELL INTL INC DEL	438516106		6/26/2007	12/7/2011	1,243	0	1,293	-50			0	-50
81	HONEYWELL INTL INC DEL	438516106		6/27/2007	12/7/2011	1,405	0	1,456	-51			0	-51
82	HONEYWELL INTL INC DEL	438516106		12/23/2008	12/7/2011	270	0	157	113			0	113
83	HONEYWELL INTL INC DEL	438516106		9/2/2010	12/7/2011	432	0	336	96			0	96
84	IBM CORP	459200BA8		9/20/2005	12/8/2011	2,078	0	2,003	75			0	75
85	IBM CORP	459200BA8		5/16/2006	12/8/2011	2,078	0	1,907	171			0	171
86	IBM CORP	459200BA8		3/25/2010	12/8/2011	1,039	0	1,030	9			0	9
87	IBM CORP	459200BA8		3/30/2011	12/8/2011	1,039	0	1,037	2			0	2
88	INTL PAPER CO	460146103		9/7/2007	12/7/2011	518	0	631	-113			0	-113
89	INTL PAPER CO	460146103		12/23/2008	12/7/2011	374	0	153	221			0	221
90	INTL PAPER CO	460146103		3/1/2010	12/7/2011	546	0	457	89			0	89
91	INTL PAPER CO	460146103		3/2/2010	12/7/2011	546	0	474	72			0	72
92	INTL PAPER CO	460146103		3/3/2010	12/7/2011	86	0	76	10			0	10
93	JPMORGAN CHASE & CO	46625HBV1		9/20/2005	12/8/2011	2,098	0	2,005	93			0	93
94	JPMORGAN CHASE & CO	46625HBV1		5/16/2006	12/8/2011	2,098	0	1,896	202			0	202
95	JPMORGAN CHASE & CO	46625HBV1		3/30/2011	12/8/2011	2,098	0	2,119	-21			0	-21
96	JOHNSON AND JOHNSON COM	478160104		9/8/2004	12/7/2011	2,847	0	2,567	280			0	280
97	KROGER CO	501044101		12/13/2006	12/7/2011	2,135	0	2,160	-25			0	-25
98	KROGER CO	501044101		9/2/2010	12/7/2011	261	0	225	36			0	36
99	KROGER CO	501044101		2/28/2011	12/7/2011	1,044	0	1,012	32			0	32
100	KROGER CO	501044101		3/28/2011	12/7/2011	451	0	455	-4			0	-4
101	L-3 COMMNCTNS HLDGS	502424104		8/21/2007	12/7/2011	470	0	681	-211			0	-211
102	L-3 COMMNCTNS HLDGS	502424104		8/22/2007	12/7/2011	1,209	0	1,768	-559			0	-559
103	L-3 COMMNCTNS HLDGS	502424104		10/9/2007	12/7/2011	403	0	642	-239			0	-239
104	L-3 COMMNCTNS HLDGS	502424104		10/10/2007	12/7/2011	672	0	1,069	-397			0	-397
105	L-3 COMMNCTNS HLDGS	502424104		12/23/2008	12/7/2011	134	0	142	-8			0	-8
106	L-3 COMMNCTNS HLDGS	502424104		9/2/2010	12/7/2011	403	0	419	-16			0	-16
107	LVMH MOET HENNESSY ADR	502441306		12/8/2011	12/13/2011	316	0	331	-15			0	-15
108	LIMITED BRANDS INC	532716107		6/1/2010	12/7/2011	2,209	0	1,273	936			0	936
109	LIMITED BRANDS INC	532716107		6/2/2010	12/7/2011	3,225	0	1,868	1,357			0	1,357
110	LIMITED BRANDS INC	532716107		6/3/2010	12/7/2011	221	0	133	88			0	88
111	LOCKHEED MARTIN CORP	539830109		11/23/2005	12/7/2011	2,411	0	1,870	541			0	541
112	LOCKHEED MARTIN CORP	539830109		9/2/2010	12/7/2011	233	0	211	22			0	22
113	LORILLARD INC	544147101		10/10/2011	12/7/2011	2,085	0	2,254	-169			0	-169
114	LORILLARD INC	544147101		10/11/2011	12/7/2011	329	0	354	-25			0	-25
115	MARATHON OIL CORP	565849106		7/6/2009	12/7/2011	1,653	0	980	673			0	673
116	MARATHON OIL CORP	565849106		9/2/2010	12/7/2011	228	0	152	76			0	76

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
117	MARATHON OIL CORP	565849106		8/15/2011	12/7/2011	2,052	0	1,974	78			0	78
118	AT& T INC	00206R102		11/17/2008	12/7/2011	59	0	54	5			0	5
119	AT&T INC	00206RAJ1		2/20/2008	12/8/2011	5,739	0	4,922	817			0	817
120	AT&T INC	00206RAJ1		3/30/2011	12/8/2011	1,148	0	1,086	62			0	62
121	ACTIVISION BLIZZARD INC	00507V109		8/15/2011	12/7/2011	923	0	827	96			0	96
122	ACTIVISION BLIZZARD INC	00507V109		8/16/2011	12/7/2011	1,833	0	1,637	196			0	196
123	ACTIVISION BLIZZARD INC	00507V109		11/14/2011	12/7/2011	1,034	0	1,088	-54			0	-54
124	ACTIVISION BLIZZARD INC	00507V109		11/15/2011	12/7/2011	627	0	631	-4			0	-4
125	EQUITY ONE	294752100		12/7/2011	12/8/2011	181	0	188	-7			0	-7
126	EQUITY ONE	294752100		12/7/2011	12/9/2011	560	0	582	-22			0	-22
127	EQUITY ONE	294752100		12/7/2011	12/19/2011	165	0	171	-6			0	-6
128	EQUITY ONE	294752100		12/7/2011	12/20/2011	302	0	308	-6			0	-6
129	EXXON MOBIL CORP COM	30231G102		11/12/1999	12/7/2011	327	0	154	173			0	173
130	LOCKHEED MARTIN CORP	539830109		4/4/2011	12/7/2011	389	0	405	-16			0	-16
131	EXXON MOBIL CORP COM	30231G102		11/12/1999	12/7/2011	2,287	0	1,076	1,211			0	1,211
132	EXXON MOBIL CORP COM	30231G102		9/18/2006	12/7/2011	327	0	263	64			0	64
133	EXXON MOBIL CORP COM	30231G102		9/19/2006	12/7/2011	245	0	200	45			0	45
134	EXXON MOBIL CORP COM	30231G102		9/20/2006	12/7/2011	245	0	198	47			0	47
135	EXXON MOBIL CORP COM	30231G102		9/21/2006	12/7/2011	327	0	260	67			0	67
136	EXXON MOBIL CORP COM	30231G102		10/16/2006	12/7/2011	408	0	348	60			0	60
137	EXXON MOBIL CORP COM	30231G102		9/2/2010	12/7/2011	572	0	427	145			0	145
138	FEDERAL HOME LN MTG CORP	3134A4UK8		7/8/2008	12/8/2011	7,597	0	7,086	511			0	511
139	FEDERAL HOME LN MTG CORP	3134A4UK8		3/25/2010	12/8/2011	1,085	0	1,052	33			0	33
140	FEDERAL HOME LN MTG CORP	3134A4UK8		3/30/2011	12/8/2011	1,085	0	1,070	15			0	15
141	FEDERAL NATL MTG ASSOC	31398ADM1		6/26/2007	12/8/2011	4,843	0	3,953	890			0	890
142	FEDERAL NATL MTG ASSOC	31398ADM1		3/25/2010	12/8/2011	1,211	0	1,083	128			0	128
143	FEDERAL NATL MTG ASSOC	31398ADM1		3/30/2011	12/8/2011	2,421	0	2,252	169			0	169
144	FEDERAL NATL MTG ASSOC	31398AUJ9		1/27/2009	12/8/2011	7,336	0	7,066	270			0	270
145	FEDERAL NATL MTG ASSOC	31398AUJ9		3/25/2010	12/8/2011	1,048	0	1,014	34			0	34
146	FEDERAL NATL MTG ASSOC	31398AUJ9		3/30/2011	12/8/2011	3,144	0	3,097	47			0	47
147	FNMA P745275 05%2036	31403C6L0		1/25/2012	1/25/2012	236	0	236	0			0	0
148	FNMA P995240 04 50%2037	31416BS58		1/25/2012	1/25/2012	521	0	521	0			0	0
149	FNMA PAE0392 05 50%2039	31419ANJ2		1/25/2012	1/25/2012	278	0	278	0			0	0
150	FLUOR CORP NEW DEL COM	343412102		5/9/2011	12/7/2011	755	0	1,010	-255			0	-255
151	FLUOR CORP NEW DEL COM	343412102		5/10/2011	12/7/2011	1,457	0	1,962	-505			0	-505
152	FLUOR CORP NEW DEL COM	343412102		5/11/2011	12/7/2011	1,295	0	1,727	-432			0	-432
153	FLUOR CORP NEW DEL COM	343412102		5/12/2011	12/7/2011	216	0	283	-67			0	-67
154	FOREST LABS INC	345838106		11/21/2006	12/7/2011	61	0	99	-38			0	-38
155	FOREST LABS INC	345838106		8/25/2008	12/7/2011	454	0	557	-103			0	-103
156	FOREST LABS INC	345838106		8/26/2008	12/7/2011	1,545	0	1,907	-362			0	-362
157	FOREST LABS INC	345838106		8/27/2008	12/7/2011	242	0	292	-50			0	-50
158	FOREST LABS INC	345838106		12/23/2008	12/7/2011	545	0	447	98			0	98
159	FREEPRT-MCMRAN CPR & GLD	35671D857		4/13/2010	12/7/2011	162	0	169	-7			0	-7
160	FREEPRT-MCMRAN CPR & GLD	35671D857		4/26/2010	12/7/2011	1,214	0	1,217	-3			0	-3
161	GAP INC DELAWARE	364760108		12/23/2008	12/7/2011	650	0	444	206			0	206
162	GAP INC DELAWARE	364760108		7/26/2010	12/7/2011	1,721	0	1,698	23			0	23
163	GENERAL ELEC CAP CORP	36962G4H4		1/11/2010	12/8/2011	5,088	0	5,002	86			0	86
164	GENERAL ELEC CAP CORP	36962G4H4		3/30/2011	12/8/2011	1,018	0	1,015	3			0	3
165	GOLDMAN SACHS GROUP INC	38141GEE0		5/16/2006	12/8/2011	6,149	0	5,705	444			0	444
166	GOLDMAN SACHS GROUP INC	38141GEE0		3/30/2011	12/8/2011	1,025	0	1,059	-34			0	-34
167	MCKESSON CORPORATION COM	58155Q103		12/23/2008	12/7/2011	405	0	188	217			0	217
168	MCKESSON CORPORATION COM	58155Q103		3/9/2009	12/7/2011	2,350	0	1,133	1,217			0	1,217
169	MCKESSON CORPORATION COM	58155Q103		9/2/2010	12/7/2011	648	0	476	172			0	172
170	MICROSOFT CORP	594918104		11/22/2002	12/7/2011	1,103	0	1,247	-144			0	-144
171	MICROSOFT CORP	594918104		11/9/2009	12/7/2011	1,745	0	1,967	-222			0	-222
172	MICROSOFT CORP	594918104		11/16/2009	12/7/2011	205	0	238	-33			0	-33
173	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	12/7/2011	2,442	0	1,736	706			0	706
174	MOTOROLA SOLUTIONS INC	620076307		10/25/2010	12/7/2011	986	0	681	305			0	305

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
175	MOTOROLA SOLUTIONS INC	620076307		1/31/2011	12/7/2011	1,080	0	889	191			0	191
176	MOTOROLA SOLUTIONS INC	620076307		2/1/2011	12/7/2011	986	0	822	164			0	164
177	MURPHY OIL CORP	626717102		3/14/2011	12/7/2011	1,278	0	1,610	-332			0	-332
178	MURPHY OIL CORP	626717102		3/15/2011	12/7/2011	778	0	966	-188			0	-188
179	NRG ENERGY INC	629377508		12/26/2007	12/7/2011	372	0	821	-449			0	-449
180	NRG ENERGY INC	629377508		12/27/2007	12/7/2011	450	0	998	-548			0	-548
181	SAFEWAY INC NEW	786514208		9/2/2010	12/7/2011	227	0	215	12			0	12
182	NRG ENERGY INC	629377508		12/23/2008	12/7/2011	176	0	180	-4			0	-4
183	SARA LEE CORP COM	803111103		6/21/2010	12/7/2011	970	0	759	211			0	211
184	NRG ENERGY INC	629377508		8/10/2009	12/7/2011	920	0	1,345	-425			0	-425
185	SARA LEE CORP COM	803111103		6/22/2010	12/7/2011	2,206	0	1,744	462			0	462
186	NRG ENERGY INC	629377508		8/11/2009	12/7/2011	254	0	376	-122			0	-122
187	NRG ENERGY INC	629377508		9/2/2010	12/7/2011	254	0	281	-27			0	-27
188	NEWS CORP CL A	65248E104		8/30/2010	12/7/2011	2,031	0	1,426	605			0	605
189	NEWS CORP CL A	65248E104		8/31/2010	12/7/2011	1,496	0	1,053	443			0	443
190	SARA LEE CORP COM	803111103		6/23/2010	12/7/2011	247	0	194	53			0	53
191	NORTHROP GRUMMAN CORP	666807102		8/3/2009	12/7/2011	965	0	703	262			0	262
192	PEPSICO INC	713448BH0		11/21/2008	12/9/2011	5,755	0	4,770	985			0	985
193	PEPSICO INC	713448BH0		3/30/2011	12/9/2011	1,151	0	1,084	67			0	67
194	SHELL INTERNATIONAL FIN	822582AJ1		9/17/2009	12/9/2011	5,680	0	4,974	706			0	706
195	PHILIP MORRIS INTL INC	718172109		10/17/2011	12/7/2011	4,921	0	4,388	533			0	533
196	SHELL INTERNATIONAL FIN	822582AJ1		3/30/2011	12/9/2011	1,136	0	1,028	108			0	108
197	PRUDENTIAL FINANCIAL INC	744320102		5/24/2010	12/7/2011	725	0	781	-56			0	-56
198	PRUDENTIAL FINANCIAL INC	744320102		5/25/2010	12/7/2011	1,399	0	1,465	-66			0	-66
199	RAYTHEON CO DELAWARE NEW	755111507		5/3/2006	12/7/2011	509	0	507	2			0	2
200	SPRINT NEXTEL CORP	852061100		7/11/2011	12/7/2011	1,364	0	2,979	-1,615			0	-1,615
201	SYMANTEC CORP COM	871503108		9/27/2010	12/7/2011	2,549	0	2,443	106			0	106
202	RAYTHEON CO DELAWARE NEW	755111507		5/30/2006	12/7/2011	1,849	0	1,813	36			0	36
203	SYMANTEC CORP COM	871503108		11/1/2010	12/7/2011	1,039	0	1,057	-18			0	-18
204	RAYTHEON CO DELAWARE NEW	755111507		5/31/2006	12/7/2011	416	0	412	4			0	4
205	RAYTHEON CO DELAWARE NEW	755111507		9/2/2010	12/7/2011	509	0	503	6			0	6
206	ROSS STORES INC COM	778296103		10/20/2008	12/7/2011	2,330	0	739	1,591			0	1,591
207	ROSS STORES INC COM	778296103		9/2/2010	12/7/2011	1,025	0	572	453			0	453
208	ROYAL DUTCH SHELL PLC	780259206		12/7/2011	12/12/2011	71	0	72	-1			0	-1
209	SAFEWAY INC NEW	786514208		1/10/2006	12/7/2011	62	0	74	-12			0	-12
210	SAFEWAY INC NEW	786514208		1/11/2006	12/7/2011	1,611	0	1,905	-294			0	-294
211	SYMANTEC CORP COM	871503108		11/2/2010	12/7/2011	990	0	1,025	-35			0	-35
212	TARGET CORP COM	87612E106		3/1/2010	12/7/2011	379	0	365	14			0	14
213	TARGET CORP COM	87612E106		3/2/2010	12/7/2011	866	0	830	36			0	36
214	TARGET CORP COM	87612E106		3/3/2010	12/7/2011	595	0	570	25			0	25
215	TARGET CORP COM	87612E106		4/5/2010	12/7/2011	1,244	0	1,238	6			0	6
216	TARGET CORP COM	87612E106		9/2/2010	12/7/2011	379	0	371	8			0	8
217	TESCO PLC SPNRD ADR	881575302		12/8/2011	12/13/2011	163	0	170	-7			0	-7
218	TRAVELERS COS INC	89417E109		9/28/2005	12/7/2011	1,120	0	882	238			0	238
219	U S TREASURY BOND	912810FT0		6/24/2009	12/7/2011	3,819	0	3,039	780			0	780
220	U S TREASURY BOND	912810FT0		3/25/2010	12/7/2011	1,273	0	966	307			0	307
221	U S TREASURY BOND	912810FT0		3/30/2011	12/7/2011	2,546	0	2,013	533			0	533
222	U S TREASURY BOND	912810QA9		2/24/2009	12/7/2011	3,272	0	3,037	235			0	235
223	U S TREASURY BOND	912810QA9		3/25/2010	12/7/2011	1,091	0	800	291			0	291
224	U S TREASURY BOND	912810QA9		3/30/2011	12/7/2011	2,181	0	1,671	510			0	510
225	U S TREASURY BOND	912810QD3		6/11/2010	12/7/2011	3,770	0	3,100	670			0	670
226	U S TREASURY NOTE	912828LK4		9/17/2009	12/7/2011	3,162	0	2,994	168			0	168
227	U.S TREASURY NOTE	912828LK4		3/25/2010	12/7/2011	1,054	0	999	55			0	55
228	U S TREASURY NOTE	912828LK4		3/30/2011	12/7/2011	2,108	0	2,047	61			0	61
229	U S TREASURY NOTE	912828MP2		3/16/2010	12/7/2011	4,594	0	3,983	611			0	611
230	U S TREASURY NOTE	912828MP2		3/30/2011	12/7/2011	1,148	0	1,025	123			0	123
231	U S. TREASURY NOTE	912828ND8		6/11/2010	12/7/2011	6,829	0	6,110	719			0	719
232	U S TREASURY NOTE	912828NT3		10/28/2010	12/7/2011	3,185	0	2,985	200			0	200

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
233	U S TREASURY NOTE	912828NZ9		10/28/2010	12/7/2011	7,179	0	7,004	175			0	175
234	U S TREASURY NOTE	912828NZ9		3/30/2011	12/7/2011	2,051	0	1,935	116			0	116
235	U S TREASURY NOTE	912828QF0		5/27/2011	12/7/2011	6,332	0	6,081	251			0	251
236	U S TREASURY NOTE	912828RM4		11/17/2011	12/7/2011	6,036	0	6,038	-2			0	-2
237	UNITEDHEALTH GROUP INC	91324P102		12/13/2010	12/7/2011	2,232	0	1,674	558			0	558
238	UNITEDHEALTH GROUP INC	91324P102		12/14/2010	12/7/2011	1,636	0	1,215	421			0	421
239	UNITEDHEALTH GROUP INC	91324P102		1/3/2011	12/7/2011	893	0	667	226			0	226
240	UNUM GROUP	91529Y106		10/20/2008	12/7/2011	1,610	0	1,263	347			0	347
241	UNUM GROUP	91529Y106		10/21/2008	12/7/2011	1,051	0	848	203			0	203
242	UNUM GROUP	91529Y106		11/3/2008	12/7/2011	984	0	735	249			0	249
243	UNUM GROUP	91529Y106		11/4/2008	12/7/2011	201	0	164	37			0	37
244	UNUM GROUP	91529Y106		9/2/2010	12/7/2011	380	0	364	16			0	16
245	VALERO ENERGY CORP NEW	91913Y100		11/14/2011	12/7/2011	1,616	0	1,788	-172			0	-172
246	VALERO ENERGY CORP NEW	91913Y100		11/15/2011	12/7/2011	996	0	1,115	-119			0	-119
247	VALERO ENERGY CORP NEW	91913Y100		11/28/2011	12/7/2011	1,461	0	1,409	52			0	52
248	VERIZON COMMUNICATNS COM	92343V104		4/6/2009	12/7/2011	1,459	0	1,169	290			0	290
249	VERIZON COMMUNICATIONS	92343VAY0		8/25/2011	12/9/2011	6,256	0	6,222	34			0	34
250	WELLPOINT INC	94973V107		10/27/2003	12/7/2011	1,580	0	814	766			0	766
251	WELLPOINT INC	94973V107		10/27/2008	12/7/2011	2,680	0	1,563	1,117			0	1,117
252	WELLPOINT INC	94973V107		9/2/2010	12/7/2011	550	0	412	138			0	138
253	WSTN DIGITAL CORP DEL	958102105		2/20/2008	12/7/2011	1,148	0	1,093	55			0	55
254	WSTN DIGITAL CORP DEL	958102105		2/21/2008	12/7/2011	1,084	0	1,078	6			0	6
255	WSTN DIGITAL CORP DEL	958102105		12/23/2008	12/7/2011	701	0	248	453			0	453
256	WSTN DIGITAL CORP DEL	958102105		9/2/2010	12/7/2011	446	0	365	81			0	81
257	WESTERN UN CO	959802109		6/13/2011	12/7/2011	1,125	0	1,254	-129			0	-129
258	WESTERN UN CO	959802109		6/14/2011	12/7/2011	1,125	0	1,270	-145			0	-145
259	WESTERN UN CO	959802109		6/15/2011	12/7/2011	1,661	0	1,853	-192			0	-192
260	WESTERN UN CO	959802109		6/16/2011	12/7/2011	643	0	711	-68			0	-68
261	NABORS INDUSTRIES LTD	G6359F103		11/23/2009	12/7/2011	438	0	498	-60			0	-60
262	NABORS INDUSTRIES LTD	G6359F103		11/24/2009	12/7/2011	1,277	0	1,444	-167			0	-167
263	NABORS INDUSTRIES LTD	G6359F103		11/25/2009	12/7/2011	310	0	360	-50			0	-50
264	NABORS INDUSTRIES LTD	G6359F103		9/2/2010	12/7/2011	219	0	203	16			0	16
265	LYONDELLBASELL INDUSTRIE	N53745100		8/8/2011	12/7/2011	1,386	0	1,251	135			0	135
266	LYONDELLBASELL INDUSTRIE	N53745100		8/9/2011	12/7/2011	1,320	0	1,228	92			0	92
267	LYONDELLBASELL INDUSTRIE	N53745100		9/6/2011	12/7/2011	1,583	0	1,517	66			0	66
268	VERIZON COMMUNICATNS COM	92343V104		7/28/2009	12/7/2011	1,383	0	1,056	327			0	327
269	VERIZON COMMUNICATNS COM	92343V104		9/2/2010	12/7/2011	346	0	271	75			0	75
270	ROSS STORES			1/1/2001	12/30/2011	1,717	0	1,309	408			0	408
271						0	0	0	0			0	0
272						0	0	0	0			0	0
273						0	0	0	0			0	0
274						0	0	0	0			0	0
275						0	0	0	0			0	0
276						0	0	0	0			0	0
277						0	0	0	0			0	0
278						0	0	0	0			0	0
279						0	0	0	0			0	0
280						0	0	0	0			0	0
281						0	0	0	0			0	0
282						0	0	0	0			0	0
283						0	0	0	0			0	0
284						0	0	0	0			0	0
285						0	0	0	0			0	0
286						0	0	0	0			0	0
287						0	0	0	0			0	0
288						0	0	0	0			0	0
289						0	0	0	0			0	0
290						0	0	0	0			0	0

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
291						0	0	0	0			0	0
292						0	0	0	0			0	0
293						0	0	0	0			0	0
294						0	0	0	0			0	0
295						0	0	0	0			0	0
296						0	0	0	0			0	0
297						0	0	0	0			0	0
298						0	0	0	0			0	0
299						0	0	0	0			0	0
300						0	0	0	0			0	0
301						0	0	0	0			0	0
302						0	0	0	0			0	0
303						0	0	0	0			0	0
304						0	0	0	0			0	0
305						0	0	0	0			0	0
306						0	0	0	0			0	0
307						0	0	0	0			0	0
308						0	0	0	0			0	0
309						0	0	0	0			0	0
310						0	0	0	0			0	0
311						0	0	0	0			0	0
312						0	0	0	0			0	0
313						0	0	0	0			0	0
314						0	0	0	0			0	0
315						0	0	0	0			0	0
316						0	0	0	0			0	0
317						0	0	0	0			0	0
318						0	0	0	0			0	0
319						0	0	0	0			0	0
320						0	0	0	0			0	0
321						0	0	0	0			0	0
322						0	0	0	0			0	0
323						0	0	0	0			0	0
324						0	0	0	0			0	0
325						0	0	0	0			0	0
326						0	0	0	0			0	0
327						0	0	0	0			0	0
328						0	0	0	0			0	0
329						0	0	0	0			0	0
330						0	0	0	0			0	0
331						0	0	0	0			0	0
332						0	0	0	0			0	0
333						0	0	0	0			0	0
334						0	0	0	0			0	0
335						0	0	0	0			0	0
336						0	0	0	0			0	0
337						0	0	0	0			0	0
338						0	0	0	0			0	0
339						0	0	0	0			0	0
340						0	0	0	0			0	0
341						0	0	0	0			0	0
342						0	0	0	0			0	0
343						0	0	0	0			0	0
344						0	0	0	0			0	0
345						0	0	0	0			0	0
346						0	0	0	0			0	0
347						0	0	0	0			0	0
348						0	0	0	0			0	0

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

	Amount
Long Term CG Distributions	1
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	375,305	0	342,819	32,486	0	0	0	32,486
349						0	0	0	0			0	0
350						0	0	0	0			0	0
351						0	0	0	0			0	0
352						0	0	0	0			0	0
353						0	0	0	0			0	0
354						0	0	0	0			0	0
355						0	0	0	0			0	0
356						0	0	0	0			0	0
357						0	0	0	0			0	0
358						0	0	0	0			0	0
359						0	0	0	0			0	0
360						0	0	0	0			0	0
361						0	0	0	0			0	0
362						0	0	0	0			0	0
363						0	0	0	0			0	0
364						0	0	0	0			0	0

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

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	MLTC, A DIVISION OF BANK (		P.O. Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	2.00	
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
1)	10345.91	Cash (CASH)				10,345 91
2)	70	WELLPOINT INC (94973V107) COM New York Stock Exchange 12/06/2011	68 79000	67 50000 H/L	68 145000	4,770 15
3)	106	WESTERN DIGITAL CORP (958102105) COM New York Stock Exchange 12/06/2011	32 24000	31 32000 H/L	31.780000	3,368 68
4)	255	WESTERN UN CO (959802109) COM New York Stock Exchange 12/06/2011	17 91000	17 68000 H/L	17 795000	4,537 73
5)	83	VERIZON COMMUNICATIONS INC (92343V104) COM New York Stock Exchange 12/06/2011	38 58000	38 08000 H/L	38 330000	3,181 39
6)	184	VALERO ENERGY CORP NEW (91913Y100) COM New York Stock Exchange 12/06/2011	22.75000	22 25000 H/L	22 500000	4,140 00
7)	130	UNITEDHEALTH GROUP INC (91324P102) COM New York Stock Exchange 12/06/2011	48 67500	48 08000 H/L	48 377500	6,289 08
8)	189	UNUM GROUP (91529Y106) COM New York Stock Exchange 12/06/2011	22 29000	21 95000 H/L	22 120000	4,180 68
9)	53	TRAVELERS COMPANIES INC (89417E109) COM New York Stock Exchange 12/06/2011	55 80000	54 28000 H/L	55 040000	2,917.12
10)	64	TARGET CORP (87612E106) COM New York Stock Exchange 12/06/2011	53 89000	53 03000 H/L	53 460000	3,421 44
11)	282	SYMANTEC CORP (871503108) COM The NASDAQ Stock Market LLC 12/06/2011	16.67000	16 12000 H/L	16 395000	4,623 39
12)	536	SPRINT NEXTEL CORP (852061100) COM SER 1 New York Stock Exchange 12/06/2011	2 65000	2 51000 H/L	2 580000	1,382 88

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
13)	180	SARA LEE CORP (803111103) COM New York Stock Exchange 12/06/2011	19 08000	18 74000 H/L	18.910000	3,403 80
14)	92	SAFEWAY INC (786514208) COM NEW New York Stock Exchange 12/06/2011	20 82000	20.55000 H/L	20 685000	1,903 02
15)	36	ROSS STORES INC (778296103) COM The NASDAQ Stock Market LLC 12/06/2011	93 47000	92 10000 H/L	92 785000	3,340 26
16)	71	RAYTHEON CO (755111507) COM NEW New York Stock Exchange 12/06/2011	46 00000	44 97000 H/L	45 485000	3,229 44
17)	65	PHILIP MORRIS INTL INC (718172109) COM New York Stock Exchange 12/06/2011	75 84000	75 30000 H/L	75 570000	4,912 05
18)	41	PRUDENTIAL FINL INC (744320102) COM New York Stock Exchange 12/06/2011	51 83000	50 91000 H/L	51 370000	2,106 17
19)	49	NORTHROP GRUMMAN CORP (666807102) COM New York Stock Exchange 12/06/2011	57 90000	57 22090 H/L	57 560450	2,820 46
20)	198	NEWS CORP (65248E104) CL A The NASDAQ Stock Market LLC 12/06/2011	17 99000	17 70000 H/L	17 845000	3,533 31
21)	124	NRG ENERGY INC (629377508) COM NEW New York Stock Exchange 12/06/2011	19 47000	19 34000 H/L	19 405000	2,406 22
22)	123	NABORS INDUSTRIES LTD (G6359F103) SHS New York Stock Exchange 12/06/2011	19 01000	18 31000 H/L	18 660000	2,295 18
23)	37	MURPHY OIL CORP (626717102) COM New York Stock Exchange 12/06/2011	55 82000	54 19000 H/L	55.005000	2,035 19
24)	264	MICROSOFT CORP (594918104) COM The NASDAQ Stock Market LLC 12/06/2011	25 87000	25 61000 H/L	25 740000	6,795 36

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
25)	117	MOTOROLA SOLUTIONS INC (620076307) COM NEW New York Stock Exchange 12/06/2011	47.03000	46.67000 H/L	46.850000	5,481 45
26)	203	MARATHON OIL CORP (565849106) COM New York Stock Exchange 12/06/2011	28 73000	28 08000 H/L	28 405000	5,766 22
27)	42	MCKESSON CORP (58155Q103) COM New York Stock Exchange 12/06/2011	81 51000	80 53000 H/L	81 020000	3,402 84
28)	128	LIMITED BRANDS INC (532716107) COM New York Stock Exchange 12/06/2011	43 37000	42 65000 H/L	43 010000	5,505 28
29)	130	LYONDELLBASELL INDUSTRIES N V (N53745100) SHS - A - Other OTC 12/06/2011	34 08000	33.11000 H/L	33 595000	4,367 35
30)	22	LORILLARD INC (544147101) COM New York Stock Exchange 12/06/2011	111 80000	110 59000 H/L	111 195000	2,446 29
31)	49	L-3 COMMUNICATIONS HLDGS INC (502424104) COM New York Stock Exchange 12/06/2011	67.59000	66 29000 H/L	66 940000	3,280.06
32)	63	LOCKHEED MARTIN CORP (539830109) COM New York Stock Exchange 12/06/2011	78.49000	77 62000 H/L	78 055000	4,917 47
33)	223	KROGER CO (501044101) COM New York Stock Exchange 12/06/2011	23 86000	23 66000 H/L	23 760000	5,298 48
34)	96	JOHNSON & JOHNSON (478160104) COM New York Stock Exchange 12/06/2011	63.93000	63 26000 H/L	63 595000	6,105 12
35)	201	INTL PAPER CO (460146103) COM New York Stock Exchange 12/06/2011	28 87000	28.22000 H/L	28.545000	5,737 55
36)	47	HERSHEY CO (427866108) COM New York Stock Exchange 12/06/2011	58.81000	58 24000 H/L	58 525000	2,750 68

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
37)	62	HONEYWELL INTL INC (438516106) COM New York Stock Exchange 12/06/2011	55.08000	54 17000 H/L	54 625000	3,386 75
38)	124	GAP INC DEL (364760108) COM New York Stock Exchange 12/06/2011	19 10000	18 68500 H/L	18 892500	2,342 67
39)	94	FOREST LABS INC (345838106) COM New York Stock Exchange 12/06/2011	30 28000	29 87000 H/L	30 075000	2,827 05
40)	69	FLUOR CORP NEW (343412102) COM New York Stock Exchange 12/06/2011	56.16000	54.01000 H/L	55 085000	3,800 87
41)	80	FREEPORT-MCMORAN COPPER & GOLD (35671D857) COM New York Stock Exchange 12/06/2011	41 22000	39 67000 H/L	40.445000	3,235 60
42)	58	EXXON MOBIL CORP (30231G102) COM New York Stock Exchange 12/06/2011	81 64000	80 29000 H/L	80 965000	4,695 97
43)	47	DOVER CORP (260003108) COM New York Stock Exchange 12/06/2011	58 09000	56 98000 H/L	57 535000	2,704 15
44)	113	DR PEPPER SNAPPLE GROUP INC (26138E109) COM New York Stock Exchange 12/06/2011	37 90000	37 44000 H/L	37 670000	4,256 71
45)	150	DISH NETWORK CORP (25470M109) CL A The NASDAQ Stock Market LLC 12/06/2011	27 54000	26 65000 H/L	27 095000	4,064 25
46)	213	DISCOVER FINL SVCS (254709108) COM New York Stock Exchange 12/06/2011	24 57000	24 15000 H/L	24 360000	5,188 68
47)	357	DELL INC (24702R101) COM The NASDAQ Stock Market LLC 12/06/2011	16 00950	15 78000 H/L	15 894750	5,674 43
48)	119	CONAGRA FOODS INC (205887102) COM New York Stock Exchange 12/06/2011	25 75000	25 52000 H/L	25 635000	3,050 57

	Shares or Par	Security Description	High/Ask	Low/Bid		Mean	Security Value
49)	57	CHUBB CORP (171232101) COM New York Stock Exchange 12/06/2011	68 44500	66 21490	H/L	67 329950	3,837 81
50)	34	CLIFFS NATURAL RESOURCES INC (18683K101) COM New York Stock Exchange 12/06/2011	73.37000	69 70000	H/L	71 535000	2,432 19
51)	116	CA INC (12673P105) COM The NASDAQ Stock Market LLC 12/06/2011	21.63000	21 36000	H/L	21 495000	2,493 42
52)	101	CONOCOPHILLIPS (20825C104) COM New York Stock Exchange 12/06/2011	73 30000	72 54000	H/L	72 920000	7,364 92
53)	95	CHEVRON CORP NEW (166764100) COM New York Stock Exchange 12/06/2011	104 73000	102 84000	H/L	103 785000	9,859 58
54)	117	CAPITAL ONE FINL CORP (14040H105) COM New York Stock Exchange 12/06/2011	46 66000	45 33000	H/L	45.995000	5,381 42
55)	134	CARDINAL HEALTH INC (14149Y108) COM New York Stock Exchange 12/06/2011	41.53000	40 94000	H/L	41.235000	5,525 49
56)	9	APPLE INC (037833100) COM The NASDAQ Stock Market LLC 12/06/2011	394 63000	389 38000	H/L	392 005000	3,528 05
57)	72	ANALOG DEVICES INC (032654105) COM New York Stock Exchange 12/06/2011	36 19000	35.66000	H/L	35 925000	2,586 60
58)	97	AMGEN INC (031162100) COM The NASDAQ Stock Market LLC 12/06/2011	58 07000	57 38000	H/L	57 725000	5,599 33
59)	359	ACTIVISION BLIZZARD INC (00507V109) COM The NASDAQ Stock Market LLC 12/06/2011	12 52000	12 35000	H/L	12 435000	4,464 17
60)	65	AT&T INC (00206R102) COM New York Stock Exchange 12/06/2011	29 32000	29 06000	H/L	29.190000	1,897 35

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
61)	42	AMERIPRISE FINL INC (03076C106) COM New York Stock Exchange 12/06/2011	47.35500	46 42000 H/L	46 887500	1,969 28
62)	70	AETNA INC NEW (00817Y108) COM New York Stock Exchange 12/06/2011	41 63000	40 84000 H/L	41 235000	2,886 45
63)	120	ALTERA CORP (021441100) COM The NASDAQ Stock Market LLC 12/06/2011	37.76000	36 62000 H/L	37 190000	4,462 80
64)	11000	FEDERAL NATL MTG ASSN (31398AUJ9) Government/Agency (Dealer Quotations) DTD 12/11/2008 Mat 12/11/2013 2 875% 12/06/2011	105 03125	104 93750 A/B	104 984375	11,548 28
65)	3000	UNITED STATES TREAS NTS (912828RC6) Government/Agency (Dealer Quotations) DTD 08/15/2011 Mat: 08/15/2021 2 125% 12/06/2011	100.53125	100.50000 A/B	100 515625	3,015 47
66)	6000	UNITED STATES TREAS NTS (912828QF0) Government/Agency (Dealer Quotations) DTD 04/30/2011 Mat 04/30/2016 2% 12/06/2011	105 40625	105 37500 A/B	105 390625	6,323 44
67)	9000	UNITED STATES TREAS NTS (912828NZ9) Government/Agency (Dealer Quotations) DTD 09/30/2010 Mat. 09/30/2015 1 25% 12/06/2011	102 46875	102 43750 A/B	102 453125	9,220 78
68)	3000	UNITED STATES TREAS NTS (912828NT3) Government/Agency (Dealer Quotations) DTD 08/15/2010 Mat. 08/15/2020 2 625% 12/06/2011	106 00000	105 96875 A/B	105 984375	3,179 53
69)	6000	UNITED STATES TREAS NTS (912828ND8) Government/Agency (Dealer Quotations) DTD 05/15/2010 Mat 05/15/2020 3 5% 12/06/2011	113 31250	113 28125 A/B	113 296875	6,797 81
70)	6000	UNITED STATES TREAS NTS (912828LK4) Government/Agency (Dealer Quotations) DTD 08/31/2009 Mat 08/31/2014 2 375% 12/06/2011	105 40625	105 37500 A/B	105 390625	6,323 44
71)	6000	UNITED STATES TREASURY BD (912810QA9) OTC DTD. 02/15/2009 Mat 02/15/2039 3 5% 12/06/2011	108 09400	108 06250 A/B	108 078250	6,484 70
72)	6000	UNITED STATES TREASURY BD (912810FT0) OTC DTD 02/15/2006 Mat: 02/15/2036 4.5% 12/06/2011	126.34400	126.31250 A/B	126 328250	7,579.70

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
73)	3000	UNITED STATES TREASURY BD (912810QD3) OTC DTD 11/15/2009 Mat· 11/15/2039 4.375% 12/06/2011	124.93800	124 90600 A/B	124 922000	3,747 66
74)	5000	UNITED STATES TREAS NTS (912828MP2) Government/Agency (Dealer Quotations) DTD· 02/15/2010 Mat. 02/15/2020 3.625% 12/06/2011	114.31250	114.28125 A/B	114 296875	5,714 84
75)	6000	UNITED STATES TREAS NTS (912828RM4) Government/Agency (Dealer Quotations) DTD 10/31/2011 Mat 10/31/2016 1% 12/06/2011	100 40625	100 37500 A/B	100 390625	6,023 44
76)	9000	FEDERAL HOME LN MTG CORP (3134A4UK8) Government/Agency (Dealer Quotations) DTD 10/17/2003 Mat 11/15/2013 4 875% 12/06/2011	108.68750	108 59375 A/B	108 640625	9,777 66
77)	7000	FEDERAL NATL MTG ASSN (31398ADM1) Government/Agency (Dealer Quotations) DTD 06/08/2007 Mat 06/12/2017 5.375% 12/06/2011	120.56250	120 28125 A/B	120.421875	8,429 53
78)	6000	SHELL INTERNATIONAL FIN BV (822582AJ1) New York Bond Exchange DTD 09/22/2009 Mat 09/22/2019 4 3% 12/06/2011		113 31870 Mkt	113 318700	6,799 12
79)	6000	VERIZON COMMUNICATIONS INC (92343VAY0) Financial Times Interactive Data DTD 03/28/2011 Mat 04/01/2016 3% 12/06/2011		104 12590 Mkt	104 125900	6,247.55
80)	6000	PEPSICO INC (713448BH0) New York Bond Exchange DTD. 05/28/2008 Mat: 06/01/2018 5% 12/01/2011 12/08/2011	115 62000 116 43000	113 67000 A/B 114 67000 A/B	115 188000	6,911 28
81)	6000	JPMORGAN CHASE & CO (46625HBV1) New York Bond Exchange DTD 09/15/2004 Mat 09/15/2014 5 125% 12/06/2011	105 44000	104 83000 A/B	105 135000	6,308 10
82)	6000	GENERAL ELEC CAP CORP MTN BE (36962G4H4) Financial Times Interactive Data DTD 01/08/2010 Mat: 01/08/2013 2.8% 12/06/2011		101 97870 Mkt	101 978700	6,118 72
83)	7000	GOLDMAN SACHS GROUP INC (38141GEE0) New York Bond Exchange DTD 01/17/2006 Mat· 01/15/2016 5 35% 12/06/2011	103 70000	101.96000 A/B	102.830000	7,198 10
84)	6000	CISCO SYS INC (17275RAE2) Financial Times Interactive Data DTD: 02/17/2009 Mat: 02/15/2019 4.95% 12/06/2011		113 45980 Mkt	113 459800	6,807 59

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
85)	5000	CREDIT SUISSE USA INC (22541LAR4)				
		New York Bond Exchange				
		DTD· 12/15/2004 Mat: 01/15/2015 4 875%				
		12/06/2011		104 40380 Mkt		
					104 403800	5,220 19
86)	3000	CITIGROUP INC (172967FT3)				
		New York Bond Exchange				
		DTD. 11/01/2011 Mat 01/14/2022 4 5%				
		11/29/2011	92.20000	92.20000 H/L		
		12/07/2011	98.71000	96 63000 A/B		
					96.758333	2,902 75
87)	6000	INTERNATIONAL BUSINESS MACHS (459200BA8)				
		New York Bond Exchange				
		DTD 11/27/2002 Mat· 11/29/2012 4 75%				
		12/06/2011		103 97920 Mkt		
					103 979200	6,238 75
88)	6000	AT&T INC (00206RAJ1)				
		New York Bond Exchange				
		DTD 02/01/2008 Mat 02/01/2018 5 5%				
		12/02/2011	116 49000	114 03000 A/B		
		12/08/2011	115.63000	114 05000 A/B		
					115 050000	6,903 00

Total Value· $418,335.69

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	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
1)	36	ROSS STORES INC (778296103) COM The NASDAQ Stock Market LLC 12/29/2011	48 86000	48 11000 H/L	48 485000	1,745 46

Total Value $1,745 46

Merrill Lynch
Wealth Management
Bank of America Corporation

MERRILL LYNCH TRUST COMPANY
A DIVISION OF BANK OF AMERICA N.A.
CO-TRUSTEE OF THE
LAUREL WOLF FAMILY FDN
TUA 8/20/1999
CATHERINE WOLF CO-TRUSTEE

Net Portfolio Value: $420,074.82

Your Financial Advisor:
BLAINE P WERNER
800 WILLAMETTE STREET, STE 650
EUGENE OR 97401-0368
blaine_werner@ml.com
1-541-342-5700

Trust Officer:
DANIELLE SEIBEL
206-442-8404

TRUST MANAGEMENT ACCOUNT

Your Consults® Investment Manager is ALLIANZ MLT CDP IVW SCAP

November 26, 2011 - December 30, 2011

ASSETS

ASSETS	December 30	November 25
Cash/Money Accounts	20,893.43	-
Fixed Income	71,561.67	-
Equities	263,173.30	-
Mutual Funds	64,158.81	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	*419,787.21*	-
Estimated Accrued Interest	287.61	-
TOTAL ASSETS	**$420,074.82**	-

LIABILITIES

LIABILITIES	December 30	November 25
Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$420,074.82**	-

CASH FLOW

CASH FLOW	This Statement	Year to Date
Opening Cash/Money Accounts	-	
CREDITS		
Funds Received	10,345.91	10,345.91
Electronic Transfers	-	-
Other Credits	1,110.17	1,110.17
Subtotal	*11,456.08*	*11,456.08*
DEBITS		
Electronic Transfers	-	-
Other Debits	-	-
ML Trust Fees	-	-
Non ML Trust Fees	(525.00)	(525.00)
Bill Payment	-	-
Subtotal	*($525.00)*	*($525.00)*
Net Cash Flow	**$10,931.08**	$10,931.08
Dividends/Interest Income	1,928.28	1,928.28
Security Purchases/Debits	(364,514.17)	(364,514.17)
Security Sales/Credits	372,548.24	372,548.24
Closing Cash/Money Accounts	**$20,893.43**	
Securities You Transferred In/Out	410,868.40	410,868.40

MERRILL LYNCH CONSULTS SERVICE

YOUR INVESTMENT MANAGER - ALLIANZ MLT CDP IV W SCAP

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discuss

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annu Yielc
CASH	1,110.52	1,110.52		**1,110.52**		
BIF MONEY FUND	9,268.00	9,268.00	1.0000	**9,268.00**	**1**	.(
TOTAL		10,378.52		**10,378.52**	**1**	.(

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	Curre Yielc
U.S. TREASURY NOTE 0.875% FEB 29 2012 00.875% FEB 29 2012 MOODY'S: AAA S&P: *** CUSIP: 912828MQ0	12/14/11	7,000	7,013.13	100.1330	**7,009.31**	(3.82)	20.36	**62**	.8
Δ U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 5,037 MOODY'S: AAA S&P: *** CUSIP: 912828AF7 ORIGINAL UNIT/TOTAL COST: 128.8395/5,153.58	12/14/11	4,000	5,139.97	102.1480	**5,146.05**	6.08	54.78	**152**	2.9
U.S. TREASURY NOTE 1.375% MAR 15 2013 01.375% MAR 15 2013 MOODY'S: AAA S&P: *** CUSIP: 912828MT4	12/14/11	1,000	1,014.92	101.4260	**1,014.26**	(0.66)	4.00	**14**	1.:
Δ FEDERAL NATL MTG ASSOC NOTES 00.750% DEC 18 2013 MOODY'S: AAA S&P: AA+ CUSIP: 31398A5W8 ORIGINAL UNIT/TOTAL COST: 100.6400/4,025.60	12/14/11	4,000	4,025.04	100.3820	**4,015.28**	(9.76)	1.00	**30**	.:

LAUREL WOLF FAMILY FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 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 NOTE 1.500% JUL 31 2016 01.500% JUL 31 2016 MOODYS AAA S&P *** CUSIP 912828QX1 ORIGINAL UNIT/TOTAL COST 103.3516/3,100.55	12/14/11	3,000	3,099.62	103.3830	**3,101.49**	1.87	18.59	**45**	1.4
U.S. TREASURY NOTE 2.125% AUG 15 2021 02.125% AUG 15 2021 MOODYS AAA S&P *** CUSIP 912828RC6	08/25/11	3,000	2,970.48	102.5630	3,076.89	106.41	23.73	64	2.07
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST 102.2890/1,022.89	12/14/11	1,000	1,022.79	102.5630	1,025.63	2.84	7.91	22	2.07
Subtotal		4,000	3,993.27		**4,102.52**	109.25	31.64	**86**	2.07
Δ U.S. TRSY INFLATION BOND 3.625% APR 15 2028 INFL ADJ PRIN 1,400 MOODYS AAA S&P *** CUSIP 912810FD5 ORIGINAL UNIT/TOTAL COST 210.3220/2,103.22	12/14/11	1,000	2,099.93	148.6880	**2,081.77**	(18.16)	7.53	**51**	2.43
Δ U.S. TRSRY INFLATION BON 2.500% JAN 15 2029 INFL ADJ PRIN 5,273 MOODYS AAA S&P *** CUSIP 912810PZ5 ORIGINAL UNIT/TOTAL COST 142.2678/7,113.39	12/14/11	5,000	7,103.26	133.4140	**7,035.79**	(67.47)	57.07	**132**	1.87
FNMA P745275 05%2036 AMORTIZED FACTOR 0.362799200 AMORTIZED VALUE 7,618 MOODYS *** S&P *** CUSIP 31403C6L0	12/14/11	21,000	8,250.90	108.1129	**8,236.89**	(14.01)	33.58	**381**	4.62
FNMA P995240 04 50%2037 AMORTIZED FACTOR 0.525580400 AMORTIZED VALUE 16,292 MOODYS *** S&P: *** CUSIP: 31416BS58	12/14/11	31,000	17,390.22	106.6229	**17,372.06**	(18.16)	59.06	**734**	4.22

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 201

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	Curre Yielc
FNMA PAE0392 05 50%2039 *AMORTIZED FACTOR 0.670710070 AMORTIZED VALUE 11,402* *MOODY'S: *** S&P: *** CUSIP: 31419ANJ2*	12/14/11	17,000	12,460.32	109.1578	**12,446.25**	(14.07)		**628**	5.(
TOTAL		98,000	71,590.58		**71,561.67**	(28.91)	287.61	**2,315**	3.:

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	Curre Yield
ABERCROMBIE & FITCH CO	ANF	12/07/11	18	49.8800	897.84	48.8400	**879.12**	(18.72)	**13**	1.4
AEON COMPANY LTD ADR	AONNY	12/08/11	28	13.9000	389.20	13.6900	**383.32**	(5.88)	**6**	1.5
AIR LIQUIDE ADR	AIQUY	12/08/11	34	24.2500	824.50	24.6000	**836.40**	11.90	**16**	1.9
AKZO NOBEL N V SPNSD ADR	AKZOY	12/08/11	18	46.4300	835.74	48.3000	**869.40**	33.66	**31**	3.4
ALLERGAN INC	AGN	12/07/11	22	84.5500	1,860.10	87.7400	**1,930.28**	70.18	**5**	.2
ALLSTATE CORP DEL COM	ALL	12/07/11	68	27.4050	1,863.54	27.4100	**1,863.88**	.34	**58**	3.0
AMAZON COM INC COM	AMZN	12/07/11	6	196.5600	1,179.36	173.1000	**1,038.60**	(140.76)		
AMER EXPRESS COMPANY	AXP	12/07/11	30	49.3760	1,481.28	47.1700	**1,415.10**	(66.18)	**22**	1.5
AMEREN CORP	AEE	12/07/11	57	32.2450	1,837.97	33.1300	**1,888.41**	50.44	**92**	4.8
AMERICAN FINL GRP HLDGS	AFG	12/07/11	34	36.9300	1,255.62	36.8900	**1,254.26**	(1.36)	**24**	1.8
AMERIPRISE FINL INC	AMP	01/11/11	23	60.6200	1,394.26	49.6400	1,141.72	(252.54)	26	2.2
		01/12/11	16	61.2356	979.77	49.6400	794.24	(185.53)	18	2.2
Subtotal			39		*2,374.03*		**1,935.96**	*(438.07)*	**44**	2.2
AMN ELEC POWER CO	AEP	12/07/11	25	39.8800	997.00	41.3100	**1,032.75**	35.75	**47**	4.5
ANDERSONS INC (THE)	ANDE	12/07/11	14	42.8600	600.04	43.6600	**611.24**	11.20	**9**	1.3
ANNALY CAP MGMT INC	NLY	12/07/11	113	16.3909	1,852.18	15.9600	**1,803.48**	(48.70)	**258**	14.2

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 201

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
APPLE INC	AAPL	05/03/10	2	266.0650	532.13	405.0000	810.00	277.87		
		05/04/10	3	259.2800	777.84	405.0000	1,215.00	437.16		
		05/05/10	3	254.0933	762.28	405.0000	1,215.00	452.72		
		09/02/10	1	250.9300	250.93	405.0000	405.00	154.07		
		12/07/11	11	390.3400	4,293.74	405.0000	4,455.00	161.26		
Subtotal			20		6,616.92		**8,100.00**	*1,483.08*		
ASML HLDG N.V. NEW YORK REGISTRY SHAR	ASML	12/08/11	13	41.7000	542.10	41.7900	**543.27**	1.17	**7**	1.1
AT& T INC	T	11/17/08	26	27.0111	702.29	30.2400	786.24	83.95	46	5.8
		11/18/08	30	26.4386	793.16	30.2400	907.20	114.04	53	5.8
		09/02/10	7	27.3400	191.38	30.2400	211.68	20.30	13	5.8
Subtotal			63		1,686.83		**1,905.12**	*218.29*	**112**	5.8
ATMOS ENERGY CORP COM	ATO	12/07/11	38	33.0300	1,255.14	33.3500	**1,267.30**	12.16	**53**	4.1
BANK HAWAII CORP	BOH	12/07/11	29	43.1500	1,251.35	44.4900	**1,290.21**	38.86	**53**	4.0
BARCLAYS PLC ADR	BCS	12/08/11	23	11.6100	267.03	10.9900	**252.77**	(14.26)	**9**	3.2
BARNES GROUP INC DE $.01	B	12/07/11	51	24.6000	1,254.60	24.1100	**1,229.61**	(24.99)	**21**	1.6
BAYER AG SP ADR	BAYRY	12/08/11	20	62.3100	1,246.20	63.8000	**1,276.00**	29.80	**33**	2.5
BAYERISCHE MOTORENWERKE AG BMW SHS	BAMXY	12/08/11	24	23.9600	575.04	22.2300	533.52	(41.52)	10	1.8
		12/13/11	8	23.2225	185.78	22.2300	177.84	(7.94)	4	1.8
Subtotal			32		760.82		**711.36**	*(49.46)*	**14**	1.8
BERRY PETE SE CALIF CL A	BRY	12/07/11	30	41.9600	1,258.80	42.0200	**1,260.60**	1.80	**10**	.7
BG GROUP PLC SPON ADR	BRGYY	12/08/11	7	106.2700	743.89	107.0000	749.00	5.11	8	1.0
		12/21/11	2	103.1350	206.27	107.0000	214.00	7.73	3	1.0
Subtotal			9		950.16		**963.00**	*12.84*	**11**	1.0
BIOGEN IDEC INC	BIIB	12/07/11	10	112.4500	1,124.50	110.0500	**1,100.50**	(24.00)		
BNP PARIBAS SPONSORD ADR	BNPQY	12/08/11	24	20.8900	501.36	19.6500	**471.60**	(29.76)	**27**	5.6

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 201

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Curre Yielc
BOEING COMPANY	BA	12/07/11	22	71.0900	1,563.98	73.3500	**1,613.70**	49.72	**39**	2.
BP PLC SPON ADR	BP	12/08/11	29	42.3365	1,227.76	42.7400	**1,239.46**	11.70	**49**	3.
BRINKS CO	BCO	12/07/11	49	25.6687	1,257.77	26.8800	**1,317.12**	59.35	**20**	1.
BUCKEYE TECHNOLOGIES INC	BKI	12/07/11	40	31.7282	1,269.13	33.4400	**1,337.60**	68.47	**10**	.
CANON INC ADR REPSSH	CAJ	12/08/11	12	44.5700	534.84	44.0400	**528.48**	(6.36)	**18**	3.
CELLCOM ISRAEL LTD	CEL	12/07/11	76	16.5600	1,258.56	16.9000	**1,284.40**	25.84	**208**	16.
CHESAPEAKE ENERGY OKLA	CHK	12/07/11	73	25.8056	1,883.81	22.2900	**1,627.17**	(256.64)	**26**	1.
CHEVRON CORP	CVX	02/05/07	6	73.9233	443.54	106.4000	638.40	194.86	20	3.
		09/02/10	12	77.1650	925.98	106.4000	1,276.80	350.82	39	3.
Subtotal			*18*		*1,369.52*		***1,915.20***	545.68	**59**	3.
CHINA CONSTRUCT UNSPN AD	CICHY	12/08/11	44	14.5600	640.64	13.9400	**613.36**	(27.28)	**24**	3.
CHINA UNICOM HONG KONG LTD	CHU	12/08/11	23	21.2500	488.75	21.1300	**485.99**	(2.76)	**3**	.
CITRIX SYSTEMS INC COM	CTXS	12/07/11	28	72.6900	2,035.32	60.7200	**1,700.16**	(335.16)		
COACH INC	COH	12/07/11	27	63.1900	1,706.13	61.0400	**1,648.08**	(58.05)	**25**	1.
COCA COLA COM	KO	12/07/11	52	66.9959	3,483.79	69.9700	**3,638.44**	154.65	**98**	2.
COMERICA INC COM	CMA	12/07/11	44	26.7100	1,175.24	25.8000	**1,135.20**	(40.04)	**18**	1.
COMPASS GROUP PLC ADR	CMPGY	12/08/11	20	9.3400	186.80	9.4800	**189.60**	2.80	**6**	2.
COMPASS MINERALS INTL INC	CMP	12/07/11	17	75.3100	1,280.27	68.8500	**1,170.45**	(109.82)	**31**	2.
CONOCOPHILLIPS	COP	02/16/10	15	49.7440	746.16	72.8700	1,093.05	346.89	40	3.
		02/17/10	21	49.4604	1,038.67	72.8700	1,530.27	491.60	56	3.
		02/18/10	11	48.8945	537.84	72.8700	801.57	263.73	30	3.
		09/02/10	4	54.3400	217.36	72.8700	291.48	74.12	11	3.
Subtotal			*51*		*2,540.03*		***3,716.37***	*1,176.34*	**137**	3.
COVIDIEN PLC SHS NEW	COV	12/07/11	31	44.9790	1,394.35	45.0100	**1,395.31**	.96	**28**	1.

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 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%
CREDIT SUISSE GP SP ADR	CS	12/08/11	14	24.3900	341.46	23.4800	**328.72**	(12.74)	**21**	6.2
CURTISS WRIGHT	CW	12/07/11	37	33.7300	1,248.01	35.3300	**1,307.21**	59.20	**12**	.9
DANAHER CORP DEL COM	DHR	12/07/11	20	47.5530	951.06	47.0400	**940.80**	(10.26)	**2**	.2
DANONE SPONS ADR	DANOY	12/08/11	45	12.8100	576.45	12.6400	**568.80**	(7.65)	**12**	2.0
DASSAULT SYS SA SPN ADR	DASTY	12/08/11	7	81.2700	568.89	80.4100	**562.87**	(6.02)	**4**	.7
DENSO CP UNSPONSORED ADR	DNZOY	12/08/11	40	14.0800	563.20	13.6700	**546.80**	(16.40)	**10**	1.6
DEUTSCHE BOERSE AG SHS	DBOEY	12/08/11	79	5.8000	458.20	5.5000	**434.50**	(23.70)	**30**	6.7
E M C CORPORATION MASS	EMC	12/07/11	61	23.7454	1,448.47	21.5400	**1,313.94**	(134.53)		
EAST JAPAN RY CO ADR	EJPRY	12/08/11	99	10.2200	1,011.78	10.4500	**1,034.55**	22.77	**19**	1.8
EASTMAN CHEMICAL CO COM	EMN	12/07/11	47	39.3700	1,850.39	39.0600	**1,835.82**	(14.57)	**49**	2.6
EDISON INTL CALIF	EIX	12/07/11	47	39.5151	1,857.21	41.4000	**1,945.80**	88.59	**62**	3.1
ELI LILLY & CO	LLY	12/07/11	47	39.6259	1,862.42	41.5600	**1,953.32**	90.90	**93**	4.7
ENERGEN CRP COM PV 1CENT	EGN	12/07/11	25	49.8400	1,246.00	50.0000	**1,250.00**	4.00	**14**	1.0
ENERSIS S A SPON ADR	ENI	12/08/11	29	17.7500	514.75	17.6300	511.27	(3.48)	16	3.07
		12/21/11	3	17.2533	51.76	17.6300	52.89	1.13	2	3.07
		12/22/11	4	17.7325	70.93	17.6300	70.52	(0.41)	3	3.07
		12/23/11	6	18.0300	108.18	17.6300	105.78	(2.40)	4	3.07
Subtotal			*42*		*745.62*		**740.46**	*(5.16)*	**25**	*3.07*
ENNIS INC	EBF	12/07/11	91	13.7425	1,250.57	13.3300	**1,213.03**	(37.54)	**57**	4.6
ENSCO PLC SPON ADR	ESV	12/07/11	37	50.1545	1,855.72	46.9200	**1,736.04**	(119.68)	**52**	2.9
ENSIGN GROUP INC	ENSG	12/07/11	51	24.8000	1,264.80	24.5000	**1,249.50**	(15.30)	**13**	.97
EOG RESOURCES INC	EOG	12/07/11	23	103.8800	2,389.24	98.5100	**2,265.73**	(123.51)	**15**	.64
ERICSSON LM TEL CL B ADR *SEK 10 NEW*	ERIC	12/08/11	42	10.3500	434.70	10.1300	**425.46**	(9.24)	**11**	2.54
EXCO RES INC	XCO	12/07/11	105	12.2300	1,284.15	10.4500	**1,097.25**	(186.90)	**17**	1.53

LAUREL WOLF FAMILY FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 201

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Curre Yield
EXPRESS SCRIPTS INC COM	ESRX	12/07/11	18	46.3500	834.30	44.6900	**804.42**	(29.88)		
FREEPRT-MCMRAN CPR & GLD	FCX	04/26/10	4	40.5000	162.00	36.7900	147.16	(14.84)	4	2.7
		06/14/10	18	33.1216	596.19	36.7900	662.22	66.03	18	2.7
		06/15/10	24	33.0933	794.24	36.7900	882.96	88.72	24	2.7
Subtotal			*46*		*1,552.43*		***1,692.34***	*139.91*	***46***	*2.7*
GENERAL ELECTRIC	GE	12/07/11	111	16.8335	1,868.52	17.9100	**1,988.01**	119.49	**76**	3.7
GLAXOSMITHKLINE PLC ADR	GSK	12/07/11	41	45.3609	1,859.80	45.6300	**1,870.83**	11.03	**91**	4.8
GOOGLE INC CL A	GOOG	12/07/11	7	624.8600	4,374.02	645.9000	**4,521.30**	147.28		
HARRIS CORP DEL	HRS	12/07/11	51	36.0529	1,838.70	36.0400	**1,838.04**	(0.66)	**58**	3.1
HARSCO CORPORATION	HSC	12/07/11	58	21.5200	1,248.16	20.5800	**1,193.64**	(54.52)	**48**	3.9
HDFC BANK LTD ADR	HDB	12/08/11	17	28.1700	478.89	26.2800	**446.76**	(32.13)	**4**	.8
HEALTHCARE REALTY TR REIT	HR	12/07/11	69	18.0800	1,247.52	18.5900	**1,282.71**	35.19	**83**	6.4
HEINEKEN NV ADR	HINKY	12/08/11	31	23.5400	729.74	23.0300	**713.93**	(15.81)	**14**	1.9
HENNES AND MAURITZ AB-ADR	HNNMY	12/08/11	74	6.2200	460.28	6.3600	**470.64**	10.36	**18**	3.7
HONDA MOTOR ADR NEW	HMC	12/08/11	15	31.5000	472.50	30.5500	458.25	(14.25)	11	2.2
		12/12/11	3	31.0800	93.24	30.5500	91.65	(1.59)	3	2.2
Subtotal			*18*		*565.74*		***549.90***	*(15.84)*	***14***	*2.2*
HSBC HLDG PLC SP ADR	HBC	12/08/11	25	39.5248	988.12	38.1000	**952.50**	(35.62)	**49**	5.1
HUDSON CITY BANCORP INC	HCBK	12/07/11	310	6.0765	1,883.72	6.2500	**1,937.50**	53.78	**100**	5.1
HUTCHISN WHAMPOA ADR	HUWHY	12/08/11	42	17.4600	733.32	16.5800	**696.36**	(36.96)	**20**	2.8
IAMGOLD CORP COM	IAG	12/07/11	64	19.5600	1,251.84	15.8500	**1,014.40**	(237.44)	**16**	1.5
ICICI BANK LTD SPD ADR	IBN	12/08/11	10	28.7800	287.80	26.4300	**264.30**	(23.50)	**7**	2.3
ILLUMINA INC COM	ILMN	12/07/11	39	29.8256	1,163.20	30.4800	**1,188.72**	25.52		
ING GP NV SPSD ADR	ING	12/08/11	85	7.7800	661.30	7.1700	**609.45**	(51.85)		

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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%
INTEL CORP	INTC	12/07/11	211	25.7841	5,440.45	24.2500	**5,116.75**	(323.70)	**178**	3.4
INTL BUSINESS MACHINES CORP IBM	IBM	12/07/11	9	194.6955	1,752.26	183.8800	**1,654.92**	(97.34)	**27**	1.6
INTL PAPER CO	IP	03/03/10	9	25.3433	228.09	29.6000	266.40	38.31	10	3.5
		05/24/10	20	22.1865	443.73	29.6000	592.00	148.27	21	3.5
		05/25/10	37	21.5154	796.07	29.6000	1,095.20	299.13	39	3.5
		10/03/11	63	23.0869	1,454.48	29.6000	1,864.80	410.32	67	3.5
Subtotal			129		*2,922.37*		***3,818.40***	*896.03*	***137***	*3.5*
ITAU UNIBANCO BANCO HOLD SA SPONSORED ADR	ITUB	12/08/11	24	18.7900	450.96	18.5600	**445.44**	(5.52)	**3**	.4
JABIL CIRCUIT INC	JBL	12/07/11	60	20.7900	1,247.40	19.6600	**1,179.60**	(67.80)	**20**	1.6
JOHNSON AND JOHNSON COM	JNJ	09/08/04	44	58.2768	2,564.18	65.5800	2,885.52	321.34	101	3.4
		09/02/10	8	58.4162	467.33	65.5800	524.64	57.31	19	3.4
Subtotal			52		*3,031.51*		***3,410.16***	*378.65*	***120***	*3.4*
JPMORGAN CHASE & CO	JPM	12/07/11	166	34.0798	5,657.26	33.2500	**5,519.50**	(137.76)	**166**	3.0
JUNIPER NETWORKS INC	JNPR	12/07/11	34	21.4852	730.50	20.4100	**693.94**	(36.56)		
KAO CORP (SPD) ADR	KCRPY	12/08/11	20	25.7000	514.00	27.2000	**544.00**	30.00	**13**	2.3
KBR INC	KBR	12/07/11	44	28.1600	1,239.04	27.8700	**1,226.28**	(12.76)	**9**	.7
KDDI CORP SHS	KDDIY	12/08/11	27	16.2300	438.21	16.1000	**434.70**	(3.51)	**11**	2.5
KEPPEL LTD SPONS ADR	KPELY	12/08/11	62	14.3300	888.46	14.2400	**882.88**	(5.58)	**44**	4.9
KIMBERLY CLARK	KMB	12/07/11	39	70.8258	2,762.21	73.5600	**2,868.84**	106.63	**110**	3.8
KINGFISHER PLC SP ADR	KGFHY	12/08/11	59	7.9000	466.10	7.6900	**453.71**	(12.39)	**13**	2.7
KOHLS CORP WISC PV 1CT	KSS	12/07/11	36	50.8400	1,830.24	49.3500	**1,776.60**	(53.64)	**36**	2.0
KROGER CO	KR	03/28/11	59	23.8803	1,408.94	24.2200	**1,428.98**	20.04	**28**	1.8
LAS VEGAS SANDS CORP	LVS	12/07/11	31	45.7448	1,418.09	42.7300	**1,324.63**	(93.46)		
LAUDER ESTEE COS INC A	EL	12/07/11	15	114.2100	1,713.15	112.3200	**1,684.80**	(28.35)	**16**	.9

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Curre Yiela
LOCKHEED MARTIN CORP	LMT	04/04/11	8	80.9450	647.56	80.9000	647.20	(0.36)	32	4.9
		04/05/11	10	81.3300	813.30	80.9000	809.00	(4.30)	40	4.9
		04/06/11	6	81.4066	488.44	80.9000	485.40	(3.04)	24	4.9
Subtotal			*24*		*1,949.30*		***1,941.60***	*(7.70)*	**96**	*4.9*
LVMH MOET HENNESSY ADR	LVMUY	12/08/11	22	30.0400	660.88	28.1000	**618.20**	(42.68)	**10**	1.6
MARATHON OIL CORP	MRO	08/15/11	15	27.3633	410.45	29.2700	439.05	28.60	9	2.0
		08/22/11	50	25.5488	1,277.44	29.2700	1,463.50	186.06	30	2.0
Subtotal			*65*		*1,687.89*		***1,902.55***	*214.66*	**39**	*2.0*
MATTEL INC COM	MAT	12/07/11	63	29.1825	1,838.50	27.7600	**1,748.88**	(89.62)	**58**	3.3
MCDONALDS CORP COM	MCD	12/07/11	19	96.6021	1,835.44	100.3300	**1,906.27**	70.83	**54**	2.7
MEAD JOHNSON NUTRTION CO	MJN	12/07/11	25	75.4800	1,887.00	68.7300	**1,718.25**	(168.75)	**26**	1.5
MEDTRONIC INC COM	MDT	12/07/11	51	36.4156	1,857.20	38.2500	**1,950.75**	93.55	**50**	2.5
METLIFE INC COM	MET	12/07/11	56	33.1162	1,854.51	31.1800	**1,746.08**	(108.43)	**42**	2.3
MICROSOFT CORP	MSFT	11/16/09	54	29.6859	1,603.04	25.9600	1,401.84	(201.20)	44	3.0
		11/17/09	11	29.9145	329.06	25.9600	285.56	(43.50)	9	3.0
		01/11/10	35	30.4077	1,064.27	25.9600	908.60	(155.67)	28	3.0
		09/02/10	45	23.9877	1,079.45	25.9600	1,168.20	88.75	36	3.0
Subtotal			*145*		*4,075.82*		***3,764.20***	*(311.62)*	**117**	*3.0*
MITSUBISHI CP SPNSRD ADR	MSBHY	12/08/11	11	41.0600	451.66	40.0700	**440.77**	(10.89)	**18**	4.0
MITSUBISHI UFJ FINL GRP INC	MTU	12/08/11	141	4.4746	630.93	4.1900	**590.79**	(40.14)	**20**	3.2
MONSANTO CO NEW DEL COM	MON	12/07/11	34	71.8800	2,443.92	70.0700	**2,382.38**	(61.54)	**41**	1.7
NATIONAL-OILWELL VARCO INC	NOV	12/07/11	33	73.0000	2,409.00	67.9900	**2,243.67**	(165.33)	**16**	.7
NATL AUSTRALIA B ADR	NABZY	12/08/11	24	25.3000	607.20	23.9300	**574.32**	(32.88)	**43**	7.3
NESTLE S A REP RG SH ADR	NSRGY	12/08/11	25	55.4600	1,386.50	57.7100	**1,442.75**	56.25	**45**	3.0

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Merrill Lynch Wealth Management
Bank of America Corporation

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 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%
NETFLIX COM INC	NFLX	12/07/11	15	72.4500	1,086.75	69.2900	**1,039.35**	(47.40)		
NEWMARKET CORP	NEU	12/07/11	6	201.2533	1,207.52	198.1100	**1,188.66**	(18.86)	**18**	1.51
NORTHROP GRUMMAN CORP	NOC	08/03/09	20	41.2845	825.69	58.4800	1,169.60	343.91	40	3.42
		08/05/09	2	42.1350	84.27	58.4800	116.96	32.69	4	3.42
		09/02/10	10	51.9750	519.75	58.4800	584.80	65.05	20	3.42
Subtotal			32		*1,429.71*		***1,871.36***	*441.65*	***64***	*3.42*
ORACLE CORP $0.01 DEL	ORCL	12/07/11	95	31.7500	3,016.25	25.6500	**2,436.75**	(579.50)	**23**	.93
OWENS &MINOR INC NEW COM	OMI	12/07/11	42	29.4800	1,238.16	27.7900	**1,167.18**	(70.98)	**34**	2.87
PEPSICO INC	PEP	12/07/11	51	65.0750	3,318.83	66.3500	**3,383.85**	65.02	**106**	3.10
PFIZER INC	PFE	12/07/11	90	20.6353	1,857.18	21.6400	**1,947.60**	90.42	**80**	4.06
PITNEY BOWES INC	PBI	12/07/11	98	18.9589	1,857.98	18.5400	**1,816.92**	(41.06)	**146**	7.98
PNC FINCL SERVICES GROUP	PNC	12/07/11	33	56.0009	1,848.03	57.6700	**1,903.11**	55.08	**47**	2.42
PRAXAIR INC	PX	12/07/11	14	104.0535	1,456.75	106.9000	**1,496.60**	39.85	**28**	1.87
PRECISION CASTPARTS	PCP	12/07/11	14	163.6100	2,290.54	164.7900	**2,307.06**	16.52	**2**	.07
PROCTER & GAMBLE CO	PG	12/07/11	25	65.4920	1,637.30	66.7100	**1,667.75**	30.45	**53**	3.14
PROSPERITY BANCSHARES	PB	12/07/11	31	40.5000	1,255.50	40.3500	**1,250.85**	(4.65)	**25**	1.93
PUBLICIS GROUPE SPON ADR	PUBGY	12/08/11	19	23.4000	444.60	22.8700	**434.53**	(10.07)	**8**	1.75
QBE INS GROUP LTD SPONSORED ADR	QBIEY	12/08/11	31	14.7000	455.70	13.2500	**410.75**	(44.95)	**38**	9.19
QUALCOMM INC	QCOM	12/07/11	27	54.6862	1,476.53	54.7000	**1,476.90**	.37	**24**	1.57
R R DONNELLEY SONS	RRD	12/07/11	125	14.8275	1,853.44	14.4300	**1,803.75**	(49.69)	**130**	7.20
RECKITT BENCKISER GR ADR	RBGPY	12/08/11	42	10.1800	427.56	9.8400	**413.28**	(14.28)	**15**	3.53
REYNOLDS AMERICAN INC	RAI	12/07/11	45	41.0600	1,847.70	41.4200	**1,863.90**	16.20	**101**	5.40

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 20:

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Curr Yiel
RIO TINTO PLC SPNSRD ADR	RIO	12/08/11	17	51.2000	870.40	48.9200	831.64	(38.76)	20	2.
		12/12/11	3	49.0900	147.27	48.9200	146.76	(0.51)	4	2.
Subtotal			*20*		*1,017.67*		***978.40***	*(39.27)*	***24***	*2.*
ROCHE HLDG LTD SPN ADR	RHHBY	12/08/11	38	40.5900	1,542.42	42.5500	**1,616.90**	74.48	**43**	2.
ROCKWELL AUTOMATION INC	ROK	12/09/11	3	77.1100	231.33	73.3700	220.11	(11.22)	6	2.
		12/12/11	10	75.4250	754.25	73.3700	733.70	(20.55)	17	2.
		12/13/11	4	76.1050	304.42	73.3700	293.48	(10.94)	7	2.
Subtotal			*17*		*1,290.00*		***1,247.29***	*(42.71)*	***30***	*2.*
ROLLS ROYCE GRP SPN ADR	RYCEY	12/08/11	10	56.1300	561.30	57.7300	**577.30**	16.00		
ROYAL DUTCH SHELL PLC	RDSA	12/07/11	25	71.9600	1,799.00	73.0900	1,827.25	28.25	72	3.
SPONS ADR A		12/07/11	1	72.2700	72.27✦	73.0900	73.09	.82	3	3.
		12/08/11	28	70.8600	1,984.08	73.0900	2,046.52	62.44	80	3.
Subtotal			*54*		*3,855.35*		***3,946.86***	*91.51*	***155***	*3.*
ROYAL KPN N V SP ADR	KKPNY	12/08/11	35	12.0000	420.00	11.9200	**417.20**	(2.80)	**35**	8.
SALESFORCE COM INC	CRM	12/07/11	11	123.0672	1,353.74	101.4600	**1,116.06**	(237.68)		
SANOFI ADR	SNY	12/07/11	52	35.7509	1,859.05	36.5400	1,900.08	41.03	69	3.
		12/08/11	19	35.2947	670.60	36.5400	694.26	23.66	26	3.
Subtotal			*71*		*2,529.65*		***2,594.34***	*64.69*	***95***	*3.*
SCHLUMBERGER LTD	SLB	12/07/11	34	75.2750	2,559.35	68.3100	**2,322.54**	(236.81)	**34**	1.
SENSIENT TECHNOLGY CORP	SXT	12/07/11	34	37.1000	1,261.40	37.9000	**1,288.60**	27.20	**29**	2.
SIEMENS AG ADR	SI	12/08/11	13	97.5600	1,268.28	95.6100	**1,242.93**	(25.35)	**39**	3.
SMITH-NPHW PLC SPADR NEW	SNN	12/08/11	6	46.3600	278.16	48.1500	**288.90**	10.74	**5**	1.
STARBUCKS CORP	SBUX	12/07/11	57	43.9922	2,507.56	46.0100	**2,622.57**	115.01	**39**	1.
STARWOOD HOTELS AND *RESORTS WORLDWIDE NE*	HOT	12/07/11	33	49.0030	1,617.10	47.9700	**1,583.01**	(34.09)	**17**	1.

LAUREL WOLF FAMILY FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 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%
SUMITOMO MITSUI-UNSPONS ADR	SMFG	12/08/11	178	5.7893	1,030.51	5.5100	**980.78**	(49.73)	**41**	4.17
SYMRISE AG ADR	SYIEY	12/08/11	19	25.6100	486.59	26.7300	**507.87**	21.28	**16**	2.98
TAIWAN S MANUFCTRING ADR	TSM	12/08/11	55	13.1200	721.60	12.9100	**710.05**	(11.55)	**23**	3.20
TECHNIP SP ADR	TKPPY	12/08/11	10	22.6800	226.80	23.6000	236.00	9.20	4	1.61
		12/13/11	8	22.8662	182.93	23.6000	188.80	5.87	4	1.61
		12/21/11	9	22.6866	204.18	23.6000	212.40	8.22	4	1.61
Subtotal			27		613.91		**637.20**	*23.29*	**12**	*1.61*
TECK RESOURCES LTD CLS B	TCK	12/08/11	12	37.3500	448.20	35.1900	**422.28**	(25.92)	**10**	2.29
TELECOM ITALIA S P A NEW	TI	12/08/11	17	11.1600	189.72	10.6500	**181.05**	(8.67)	**19**	9.97
TELEFLEX INC	TFX	12/07/11	21	60.3800	1,267.98	61.2900	**1,287.09**	19.11	**29**	2.21
TESCO PLC SPNRD ADR	TSCDY	12/08/11	31	18.8100	583.11	18.8400	**584.04**	.93	**21**	3.51
TIM PARTICIPACO/S ADR *SPONSORED*	TSU	12/08/11	12	24.1000	289.20	25.8000	**309.60**	20.40	**8**	2.39
TIME WARNER INC SHS	TWX	12/07/11	82	35.0286	2,872.35	36.1400	**2,963.48**	91.13	**78**	2.60
TOKIO MARINE HOLDINGS *INC, TOKYO ADR*	TKOMY	12/08/11	14	23.1100	323.54	22.0000	**308.00**	(15.54)	**8**	2.44
TOTAL S.A. SP ADR	TOT	12/07/11	71	52.4409	3,723.31	51.1100	**3,628.81**	(94.50)	**192**	5.27
TRAVELERS COS INC	TRV	09/28/05	33	44.0412	1,453.36	59.1700	**1,952.61**	499.25	**55**	2.77
TYCO INTL LTD NAMEN AKT	TYC	12/07/11	21	47.4652	996.77	46.7100	**980.91**	(15.86)	**21**	2.14
UGI CORP NEW	UGI	12/07/11	43	28.8000	1,238.40	29.4000	**1,264.20**	25.80	**45**	3.53
UNION PACIFIC CORP	UNP	12/07/11	20	102.8250	2,056.50	105.9400	**2,118.80**	62.30	**48**	2.26
UNITED TECHS CORP COM	UTX	12/07/11	13	76.5223	994.79	73.0900	**950.17**	(44.62)	**25**	2.62
UNITEDHEALTH GROUP INC	UNH	01/03/11	34	37.0226	1,258.77	50.6800	**1,723.12**	464.35	**23**	1.28
UNIVERSAL CORP VA	UVV	12/07/11	28	44.0100	1,232.28	45.9600	**1,286.88**	54.60	**55**	4.26

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 2011 - December 30, 201

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Curre Yield
VODAFONE GROP PLC SP ADR	VOD	12/08/11	36	27.2663	981.59	28.0300	**1,009.08**	27.49	**52**	5.1
W & T OFFSHORE INC	WTI	12/07/11	56	22.6100	1,266.16	21.2100	**1,187.76**	(78.40)	**9**	.7
WAL-MART STORES INC	WMT	12/07/11	59	58.7154	3,464.21	59.7600	**3,525.84**	61.63	**87**	2.4
WD 40 COMPANY DELAWARE	WDFC	12/07/11	15	40.7700	611.55	40.4100	**606.15**	(5.40)	**18**	2.8
WEIS MARKETS INC	WMK	12/07/11	31	40.4800	1,254.88	39.9400	**1,238.14**	(16.74)	**38**	3.0
WELLS FARGO & CO NEW DEL	WFC	12/07/11	68	27.1270	1,844.64	27.5600	**1,874.08**	29.44	**33**	1.7
WESTPAC BANKING ADR	WBK	12/08/11	7	109.1000	763.70	102.4000	**716.80**	(46.90)	**57**	7.8
WHIRLPOOL CORP	WHR	12/07/11	37	49.8718	1,845.26	47.4500	**1,755.65**	(89.61)	**74**	4.2
WOLVERINE WORLD WIDE	WWW	12/07/11	34	37.0800	1,260.72	35.6300	**1,211.42**	(49.30)	**17**	1.3
WORLD FUEL SERVICES CRP	INT	12/07/11	29	42.2000	1,223.80	41.9800	**1,217.42**	(6.38)	**5**	.3
XEROX CORP	XRX	12/07/11	222	8.4200	1,869.24	7.9600	**1,767.12**	(102.12)	**38**	2.1
YUM BRANDS INC	YUM	12/07/11	28	57.9450	1,622.46	59.0100	**1,652.28**	29.82	**32**	1.9
TOTAL					260,840.65		**263,173.30**	2,332.65	**7,218**	2.7

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	Curren Yield%
FIXED INCOME SHARES *SERIES C F CL INSTL* *SYMBOL: FXICX Initial Purchase:12/13/11* *Fixed Income 100%*	2,583	32,055.03	12.4700	**32,210.01**	154.98	32,055	**154**	**3,229**	10.0
FIXED INCOME SHARES *SERIES M F CL INSTL* *SYMBOL: FXIMX Initial Purchase:12/13/11* *Fixed Income 100%*	3,072	32,071.68	10.4000	**31,948.80**	(122.88)	32,071	**(122)**	**1,506**	4.7
Subtotal (Fixed Income)				64,158.81					

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Merrill Lynch Wealth Management
Bank of America Corporation

LAUREL WOLF FAMILY FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

November 26, 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%
TOTAL		64,126.71		64,158.81	32.10		32	4,735	7.38
TOTAL PRINCIPAL INVESTMENTS		406,936.46		409,272.30	2,335.84			14,269	3.49

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

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

✦Cost Basis equals original purchase plus Wash Sale deferred loss.

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.

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	223.91	223.91		223.91		

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

November 26, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
BIF MONEY FUND	10,291.00	10,291.00	1.0000	**10,291.00**	**1**	.01
TOTAL		10,514.91		**10,514.91**	**1**	.01
TOTAL INCOME INVESTMENTS		10,514.91		**10,514.91**	**1**	.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	417,451.37	**419,787.21**	2,335.84	287.61	**14,270**	3.40

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/15	Accrued Int		U.S. TRSY INFLATION BOND 3.625% APR 15 2028 03.625% APR 15 2028 BUY ACCRUED INT YLD TO MATURITY 0.44% MATURITY DATE 4/15/28. 61 DAYS INTEREST REF CPI @ PUR: 226.67765 REF CPI @ ISS: 161.74000 INDEX RATIO: 1.40149 INFL ADJ PRIN: 1401.49 PRICE 150.070313 CUSIP NUM: 912810FD5	(8.47)		
12/15	Accrued Int		U.S. TREASURY NOTE 0.875% FEB 29 2012	(17.84)		