Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE TEDDY FOUNDATION
C/O WILMINGTON TRUST COMPANY

A Employer identification number
51-6511786

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1100 N MARKET ST DE3-C070

B Telephone number
302-651-1942

City or town, state, and ZIP code
WILMINGTON, DE 19890-0001

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 5,027,053.

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

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	211,912.	211,912.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,985.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		17,985.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	229,897.	229,897.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	7,500.	0.		7,500.
	b Accounting fees STMT 3	2,000.	1,000.		1,000.
	c Other professional fees STMT 4	97,678.	48,839.		48,839.
	17 Interest				
	18 Taxes STMT 5	11,953.	3,600.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	400.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	119,531.	53,439.		57,339.
	25 Contributions, gifts, grants paid	285,393.			285,393.
	26 Total expenses and disbursements Add lines 24 and 25	404,924.	53,439.		342,732.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<175,027.>			
	b Net investment income (if negative, enter -0-)		176,458.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Form **990-PF** (2011)

07311004 758259 075688-000 2011.04020 THE TEDDY FOUNDATION C/O WI 075688-1

21

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<29,523.>		
	2 Savings and temporary cash investments	1,082,066.	311,241.	311,241.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	11,946,745.	3,726,959.	3,724,125.
	c Investments - corporate bonds STMT 8	3,156,522.	917,775.	991,687.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	16,155,810.	4,955,975.	5,027,053.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,155,810.	4,955,975.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	16,155,810.	4,955,975.	
	31 **Total liabilities and net assets/fund balances**	16,155,810.	4,955,975.	

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	16,155,810.
2	Enter amount from Part I, line 27a	2	<175,027.>
3	Other increases not included in line 2 (itemize) ▶ NONDIVIDEND DISTRIBUTIONS	3	468.
4	Add lines 1, 2, and 3	4	15,981,251.
5	Decreases not included in line 2 (itemize) ▶ SUBSTANTIAL CONTRACTION DSTR SEE STMT	5	11,025,276.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,955,975.

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			
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				17,985.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				17,985.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — 2 — 17,985.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	682,130.	14,934,620.	.045674
2009	881,687.	13,596,128.	.064848
2008	962,849.	17,735,508.	.054289
2007	883,836.	20,437,989.	.043245
2006	984,049.	19,267,184.	.051074

2	**Total** of line 1, column (d)	2	.259130
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	.051826
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,305,597.
5	Multiply line 4 by line 3	5	378,620.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,765.
7	Add lines 5 and 6	7	380,385.
8	Enter qualifying distributions from Part XII, line 4	8	342,732.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,529.
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	3,529.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,529.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,600.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,071.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	2,071.	**Refunded** ▶	11	0.

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
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 ▶ WILMINGTON TRUST COMPANY Telephone no. ▶ 302-651-8076
Located at ▶ 1100 N MARKET ST DE3-C070 , WILMINGTON, DE ZIP+4 ▶ 19890-0001

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | X
If "Yes" to 6b, file Form 8870
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELISE DONALDSON BULGER 13430 CHALK HILL ROAD, PO BOX 773 HEALDSBURG, CA 95448	TRUSTEE 0.50	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	6,926,265.
b	Average of monthly cash balances			1b	490,585.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	7,416,850.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	7,416,850.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	111,253.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	7,305,597.
6	**Minimum investment return.** Enter 5% of line 5			6	365,280.

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	365,280.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,529.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,529.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	361,751.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	361,751.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	361,751.

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	342,732.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	342,732.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	342,732.

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				361,751.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			245,393.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 342,732.				
a Applied to 2010, but not more than line 2a			245,393.	
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				97,339.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				264,412.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ ☒ 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				
BEARTOOTH NATURE CENTER P.O. BOX 675 RED LODGE, MT 59068	NONE	PUBLIC CHARITY	OPERATIONAL	50,000.
BECOMING INDEPENDENT 1425 CORPORATE CENTER PARKWAY SANTA ROSA, CA 95407	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
BIRD RESCUE CENTER P.O. BOX 475 SANTA ROSA, CA 95402	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
BOYS & GIRLS CLUB OF SONOMA COUNTY P.O. BOX 7460 SANTA ROSA, CA 95407	NONE	PUBLIC CHARITY	OPERATIONAL	120,393.
CARING FOR POWELL ANIMALS P.O. BOX 504 POWELL, WY 82435	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				285,393.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	211,912.	
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	17,985.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		229,897.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 229,897.

(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)*

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10.16.2012 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARYANN KELLY	MARYANN KELLY	10/04/12		P00008163
Firm's name ▶ WILMINGTON TRUST COMPANY			Firm's EIN ▶ 51-0055023	
Firm's address ▶ 1100 N MARKET ST DE3-C070 WILMINGTON, DE 19890-0001			Phone no. 302-651-1942	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FORGOTTEN FELINES OF SONOMA COUNTY P.O. BOX 6672 SANTA ROSA, CA 95406	NONE	PUBLIC CHARITY	OPERATIONAL	5,000.
HEALDSBURG PERFORMING ARTS CENTER PO BOX 870 115 NORTH ST HEALDSBURG, CA 95448	NONE	PUBLIC CHARITY	OPERATIONAL	25,000.
KID STREET LEARNING CENTER P.O. BOX 6784 SANTA ROSA, CA 95406	NONE	PUBLIC CHARITY	OPERATIONAL	5,000.
MARINE MAMMAL CENTER 1065 FORT CRONKHITE SAUSALITO, CA 94965-2609	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
TURKS AND CAICOS FOUNDATION 370 MAIN STREET SUITE 1200 WORCESTER, MA 01608	NONE	PUBLIC CHARITY	OPERATIONAL	30,000.
WOODSTOCK HISTORICAL SOCIETY INC 523 ROUTE 169 WOODSTOCK, CT 06281	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
Total from continuation sheets				85,000.

123631 08-03-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMORTIZATION/ACCRETION	2,949.	0.	2,949.
CORPORATE INTEREST	57,150.	0.	57,150.
DOMESTIC DIVIDENDS	49,728.	0.	49,728.
FOREIGN DIVIDENDS	34,549.	0.	34,549.
FOREIGN INTEREST	1,981.	0.	1,981.
NQ DOMESTIC DIVIDENDS	47,385.	0.	47,385.
US GOVERNMENT INTEREST	18,170.	0.	18,170.
TOTAL TO FM 990-PF, PART I, LN 4	211,912.	0.	211,912.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FLETCHER TILTON & WHIPPLE	7,500.	0.		7,500.
TO FM 990-PF, PG 1, LN 16A	7,500.	0.		7,500.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILMINGTON TRUST COMPANY	2,000.	1,000.		1,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	1,000.		1,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILMINGTON TRUST COMPANY	97,678.	48,839.		48,839.
TO FORM 990-PF, PG 1, LN 16C	97,678.	48,839.		48,839.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED FEDERAL EXCISE TAXES	5,600.	0.		0.
FOREIGN TAX	3,600.	3,600.		0.
PRIOR YEAR EXCISE TAX DUE	2,753.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,953.	3,600.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS RELATED TAX FEE	400.	0.		0.
TO FORM 990-PF, PG 1, LN 23	400.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,347,205.	1,536,190.
MUTUAL FUNDS	2,379,754.	2,187,935.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,726,959.	3,724,125.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS AND NOTES	917,775.	991,687.
TOTAL TO FORM 990-PF, PART II, LINE 10C	917,775.	991,687.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE TEDDY FOUNDATION C/O WILMINGTON TRUST COMPANY	Employer identification number (EIN) or [X] 51-6511786
	Number, street, and room or suite no If a P O box, see instructions 1100 N MARKET ST DE3-C070	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions WILMINGTON, DE 19890-0001	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ WILMINGTON TRUST COMPANY 1100 N MARKET ST DE3-C070 - WILMINGTON, DE 19890-0001

  Telephone No ▶ 302-651-8076 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3 month extension of time until NOVEMBER 15, 2012

5 For calendar year 2011 , or other tax year beginning ______, and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 3,529.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 5,600.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Maryann Kelly Title ▶ Asst Vice President Date ▶ 8/9/12

123842
01-06-12

12550809 758259 075688-000 2011.03050 THE TEDDY FOUNDATION C/O WI 075688-1

Form 8868
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE TEDDY FOUNDATION C/O WILMINGTON TRUST COMPANY	Employer identification number (EIN) or [X] 51-6511786
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1100 N MARKET ST DE3-C070	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WILMINGTON, DE 19890-0001	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WILMINGTON TRUST COMPANY 1100 N MARKET ST DE3-C070 - WILMINGTON, DE 19890-0001

Telephone No ▶ 302-651-8076 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 2,437.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 5,600.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2012)

123841
01-04-12

Statement for Part XIII

Line 2a, column C – Enter amount for 2010 only:

The Teddy Foundation 2010 Distributable amount of $736,178 was divided equally between:

Organization:	Teddy Foundation	LisWhit Foundation	II Corinthians 9:7
TIN:	51-6511786	27-3988759	
Tax Year Ended:	12/31	12/31	12/31
Total	1/3	1/3	1/3
$736,178 =	$245,393	$245,393	$245393

During the current year the Teddy Foundation transferred 2/3 of it's assets in an equitable division of substantial contraction to two newly formed Foundations as noted above.

These distributions do not constitute a final distribution of the Teddy Foundation's assets.

STATEMENT S217:

Distribution of Assets in Substantial Contraction

Organization	The Teddy Foundation
TIN	51-6511786
Tax Year End	12/31/2011

Form 990-PF, Part VII-A, Line 5

During the current year the Teddy Foundation made the following transfers of substantial contraction These distributions do not constitute a final distribution of the Foundation's assets.

An equitable division of the attached listing of assets with total FMV of $11,104,411 and book value of $11,025,276 was made to.

Recipient's Name and Address	Assets Distributed
LisWhit Foundation	See attached list
II Corinthians 9 7	See attached list

A plan substantial contraction was adopted by the Foundation on November 9, 2010

Copy is attached

Teddy Foundation split

Assets transferred out to be divided equitably to fund

LisWhit Foundation EIN 27-3988759	II Corinthians 9:7 Foundation EIN

Account	Description	CUSIP	Quantity Transferred		Book Value		FMV
075688-000	FIDELITY FOCUSED HIGH INCOME FUND	316146-794	60,434	$	646,126 61	$	567,479 33
075688-000	ISHARES S&P 500 GROWTH INDEX FUND	464287-309	1,467	$	91,716 84	$	101,955 33
075688-000	ISHARES S&P 500 VALUE INDEX FUND	464287-408	3,333	$	176,490 68	$	213,833 33
075688-000	T ROWE PRICE HIGH YIELD FUND COMMON	741481-105	69,547	$	334,128 71	$	484,047 33
075688-000	WILMINGTON MULTI-MANAGER INTERNATIONAL-I	92934R-538	283,036	$	2,739,750 00	$	2,202,020 00
075688-000	WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL	92934R-249	94,894	$	1,453,776 08	$	1,324,726 67
075688-000	WILMINGTON SMALL-CAP STRATEGY FUND	92934R-173	97,385	$	934,317 01	$	1,048,908 00
TOTAL 075688-000				$	6,376,305.93	$	5,942,970 00
075688-001	AGILENT TECHNOLOGIES INC COMMON	00846U-101	141	$	2,625 77	$	6,178 00
075688-001	AGL RESOURCES INC COMMON	001204-106	432	$	15,923 24	$	16,658 00
075688-001	AKAMAI TECHNOLOGIES INC COMMON	00971T-101	150	$	7,393 87	$	6,400 67
075688-001	ALLEGHENY TECHNOLOGIES INC COMMON	01741R-102	371	$	18,250 76	$	25,635 33
075688-001	AMERICAN EXPRESS CO COMMON	025816-109	245	$	9,366 96	$	11,200 67
075688-001	APACHE CORPORATION COMMON	037411-105	211	$	25,352 18	$	25,410 67
075688-001	APPLE INC	037833-100	57	$	5,198 43	$	20,542 67
075688-001	ARCH COAL INC COMMON	039380-100	216	$	7,141 50	$	7,342 00
075688-001	ARES CAPITAL CORP	04010L-103	1,115	$	18,788 53	$	19,858 00
075688-001	ASSOCIATED BANC CORP COMMON	045487-105	217	$	2,603 01	$	3,224 00
075688-001	AT&T INC	00206R-102	687	$	19,189 63	$	19,570 00
075688-001	AVX CORP NEW COMMON	002444-107	361	$	5,210 14	$	5,821 33
075688-001	BANK OF AMERICA CORP COMMON	060505-104	999	$	15,113 87	$	14,800 00
075688-001	BOK FINANCIAL CORP COMMON	05561Q-201	251	$	12,475 33	$	12,898 67
075688-001	BRISTOL-MYERS SQUIBB CO COMMON	110122-108	475	$	12,144 48	$	12,249 33
075688-001	CABOT CORPORATION COMMON	127055-101	243	$	5,614 41	$	10,973 33
075688-001	CAMERON INTERNATIONAL CORPORATION	13342B-105	179	$	5,767 73	$	10,692 00
075688-001	CARDINAL HEALTH INC COMMON	14149Y-108	395	$	15,458 21	$	16,548 67
075688-001	CARPENTER TECHNOLOGY CORP COMMON	144285-103	619	$	16,639 20	$	27,710 00
075688-001	CBS CORP CLASS B	124857-202	870	$	13,209 73	$	19,444 67
075688-001	CHEVRON CORP COMMON	166764-100	423	$	41,874 47	$	41,135 33
075688-001	CISCO SYSTEMS COMMON	17275R-102	861	$	19,710 44	$	16,090 00
075688-001	COCA COLA ENTERPRISES INC	19122T-109	333	$	7,952 87	$	8,972 00
075688-001	COCA-COLA COMPANY COMMON	191216-100	283	$	14,173 91	$	18,289 33
075688-001	COMCAST CORPORATION COMMON CLASS A	20030N-101	884	$	15,776 57	$	22,294 67
075688-001	COMMERCE BANCSHARES COMMON	200525-103	361	$	12,138 96	$	14,729 33
075688-001	COMMERCIAL METALS CO COMMON	201723-103	741	$	11,259 79	$	13,410 67
075688-001	CONOCOPHILLIPS COMMON	20825C-104	518	$	29,314 61	$	39,119 33
075688-001	CONTINENTAL RESOURCES INC/OK	212015-101	198	$	12,795 26	$	12,500 00
075688-001	CORE LABORATORIES N V COMMON	N22717-107	329	$	28,863 66	$	33,994 00
075688-001	CORRECTIONS CORP OF AMERICA NEW COMMON NEW	22025Y-407	331	$	4,493 82	$	8,220 67

Account	Description	CUSIP	Quantity Transferred		Book Value		FMV
075688-001	CRANE CO COMMON	224399-105	**656**	$	25,355 26	$	31,756 67
075688-001	CUMMINS INC COMMON	231021-106	**69**	$	7,820 63	$	7,678 00
075688-001	DANAHER CORP COMMON	235851-102	**429**	$	19,953 87	$	21,926 00
075688-001	DOMINION RESOURCES INC VA COMMON	25746U-109	**33**	$	1,443 17	$	1,443 33
075688-001	DOW CHEMICAL CO COMMON	260543-103	**173**	$	4,951 90	$	6,692 67
075688-001	EQUIFAX COMMON	294429-105	**623**	$	24,586 32	$	22,472 00
075688-001	EXXON MOBIL CORPORATION COMMON	30231G-102	**453**	$	17,751 37	$	37,970 00
075688-001	FULTON FINANCIAL CORP COMMON	360271-100	**969**	$	9,064 02	$	10,563 33
075688-001	GANNETT CO COMMON	364730-101	**466**	$	8,090 97	$	7,959 33
075688-001	GATX CORP COMMON	361448-103	**855**	$	26,563 27	$	31,356 67
075688-001	GENERAL GROWTH PROPERTIES INC	370023-103	**661**	$	9,843 94	$	10,450 00
075688-001	GENERAL MILLS INCORPORATED COMMON	370334-104	**504**	$	14,020 82	$	18,199 33
075688-001	GLOBAL PAYMENTS INC W/I COMMON	37940X-102	**159**	$	7,114 76	$	7,869 33
075688-001	GOODRICH CORP COMMON	382388-106	**125**	$	9,330 31	$	11,318 67
075688-001	GOOGLE INC CLASS A	38259P-508	**29**	$	13,188 97	$	17,924 00
075688-001	GRACO INC COMMON	384109-104	**213**	$	8,216 01	$	9,087 33
075688-001	GREIF INC COMMON CL A	397624-107	**267**	$	15,958 54	$	17,467 33
075688-001	HALLIBURTON COMPANY COMMON	406216-101	**381**	$	15,248 57	$	18,436 00
075688-001	HASBRO COMMON	418056-107	**33**	$	1,344 17	$	1,520 67
075688-001	HERBALIFE LTD	G4412G-101	**79**	$	5,438 56	$	5,421 33
075688-001	HOWARD HUGHES CORPORATION	44267D-107	**10**	$	-	$	544 67
075688-001	ILLINOIS TOOL WORKS COMMON	452308-109	**175**	$	9,850 52	$	966 00
075688-001	INTEL CORP COMMON	458140-100	**826**	$	15,045 28	$	18,147 33
075688-001	INTERACTIVE BROKERS GROUP INC-CL A	45841N-107	**863**	$	14,172 19	$	13,673 33
075688-001	INTERNATIONAL BUSINESS MACHINES CORP COM	459200-101	**326**	$	40,157 06	$	53,542 00
075688-001	INTERNATIONAL GAME TECHNOLOGY COMMON	459902-102	**645**	$	10,798 97	$	10,958 00
075688-001	INVESCO LIMITED	G491BT-108	**349**	$	8,645 36	$	9,560 67
075688-001	JDS UNIPHASE CORP COMMON NEW	46612J-507	**421**	$	4,480 91	$	11,198 67
075688-001	JOHNSON & JOHNSON COMMON	478160-104	**597**	$	34,777 97	$	36,271 33
075688-001	JOHNSON CONTROLS COMMON	478366-107	**288**	$	4,874 40	$	12,116 00
075688-001	JPMORGAN CHASE & COMPANY COMMON	46625H-100	**339**	$	15,259 24	$	16,226 67
075688-001	KIMBERLY CLARK CORP COMMON	494368-103	**310**	$	18,643 40	$	20,264 67
075688-001	KROGER COMPANY COMMON	501044-101	**293**	$	5,878 31	$	6,773 33
075688-001	LENDER PROCESSING SERVICES INC	52602E-102	**263**	$	8,045 61	$	8,738 67
075688-001	LIBERTY MEDIA HOLDING-CAP SER A	53071M-302	**241**	$	12,708 53	$	17,506 00
075688-001	LIFEPOINT HOSPITALS INC COMMON	53219L-109	**24**	$	603 85	$	888 67
075688-001	MICROSOFT CORP COMMON	594918-104	**1,119**	$	30,985 11	$	30,438 67
075688-001	MOODYS CORPORATION COMMON	615369-105	**331**	$	6,725 29	$	10,099 33
075688-001	MSC INDUSTRIAL DIRECT CO INC CLASS A	553530-106	**339**	$	21,934 89	$	21,596 67
075688-001	NATIONAL INSTRS CORP COMMON	636518-102	**324**	$	7,233 45	$	15,516 67
075688-001	NATIONAL SEMICONDUCTOR CORP COMMON	637640-103	**707**	$	3,616 73	$	11,218 00
075688-001	NEUSTAR INC CLASS A	64126X-201	**430**	$	7,968 22	$	11,588 67
075688-001	NORTHROP GRUMMAN CORP COMMON	666807-102	**197**	$	11,026 57	$	13,550 67
075688-001	NUANCE COMMUNICATIONS INC COMMON	67020Y-100	**872**	$	13,812 22	$	16,899 33
075688-001	ORACLE CORP COMMON	68389X-105	**511**	$	14,082 24	$	16,857 33
075688-001	PERKINELMER INC COMMON	714046-109	**516**	$	10,222 99	$	13,885 33
075688-001	PFIZER COMMON	717081-103	**1,075**	$	25,305 50	$	20,816 00
075688-001	PITNEY-BOWES COMMON	724479-100	**563**	$	12,634 57	$	14,624 00
075688-001	SANDISK CORP COMMON	80004C-101	**315**	$	11,754 44	$	16,315 33
075688-001	SEACOR SMIT INC COMMON	811904-101	**73**	$	6,238 23	$	8,170 00
075688-001	SLM CORPORATION COMMON	78442P-106	**438**	$	4,657 03	$	6,636 00
075688-001	SPX CORP COMMON	784635-104	**216**	$	12,734 43	$	18,144 00
075688-001	STEEL DYNAMICS INC COMMON	858119-100	**654**	$	10,446 80	$	13,380 67
075688-001	SXC HEALTH SOLUTIONS CORPORATION	78505P-100	**495**	$	21,955 83	$	24,966 00
075688-001	TARGET CORP COMMON	87612E-106	**309**	$	14,663 48	$	16,441 33
075688-001	TECHNE CORP COMMON	878377-100	**115**	$	6,301 35	$	7,868 67
075688-001	THOR INDUSTRIES INC COMMON	885160-101	**792**	$	24,727 87	$	28,409 33
075688-001	TIME WARNER CABLE-A	88732J-207	**300**	$	16,220 94	$	21,615 33
075688-001	UNITED TECHNOLOGIES CORP COMMON	913017-109	**181**	$	11,137 38	$	15,273 33

Account	Description	CUSIP	Quantity — Transferred		Book Value		FMV
075688-001	US BANCORP COMMON NEW	902973-304	**413**	$	10,195 32	$	11,703 33
075688-001	VALLEY NATIONAL BANCORP COMMON	919794-107	**451**	$	9,047 13	$	6,147 33
075688-001	VERIZON COMMUNICATIONS COMMON	92343V-104	**531**	$	15,525 88	$	19,300 67
075688-001	VISHAY INTERTECHNOLOGY COMMON	928298-108	**482**	$	7,881 91	$	8,864 00
075688-001	VMWARE INC-CLASS A	928563-402	**179**	$	13,878 32	$	16,113 33
075688-001	WALGREEN COMPANY COMMON	931422-109	**441**	$	10,651 34	$	18,776 67
075688-001	WELLS FARGO & CO NEW COMMON	949746-101	**689**	$	25,322 61	$	22,691 33
075688-001	WILEY JOHN & SONS CL A COMMON	968223-206	**346**	$	13,387 23	$	16,028 00
075688-001	WINDSTREAM CORPORATION	97381W-104	**894**	$	10,166 93	$	11,827 33
TOTAL 075688-001				**$**	**1,303,490.60**	**$**	**1,562,564.00**
075688-002	ALTRIA GROUP INC COMMON	02209S-103	**409**	$	8,151 59	$	10,106 00
075688-002	AMERICAN CAMPUS COMMUNITIES INC	024835-100	**405**	$	9,086 52	$	13,273 33
075688-002	BOEING COMPANY COMMON	097023-105	**245**	$	13,649 00	$	17,674 67
075688-002	BRISTOL-MYERS SQUIBB CO COMMON	110122-108	**427**	$	9,160 82	$	11,012 67
075688-002	CATERPILLAR COMMON	149123-101	**140**	$	8,439 55	$	14,470 67
075688-002	CENTURYLINK INC	156700-106	**660**	$	23,134 27	$	27,832 00
075688-002	CHEVRON CORP COMMON	166764-100	**300**	$	19,861 32	$	29,151 33
075688-002	COCA-COLA COMPANY COMMON	191216-100	**226**	$	10,109 01	$	14,588 00
075688-002	CONOCOPHILLIPS COMMON	20825C-104	**137**	$	7,134 75	$	10,321 33
075688-002	DOMINION RESOURCES INC VA COMMON	25746U-109	**143**	$	5,489 05	$	6,332 67
075688-002	DUKE ENERGY CORPORATION NEW HOLDING CORP	26441C-105	**567**	$	9,702 82	$	10,268 00
075688-002	E I DUPONT DE NEMOURS & CO COMMON	263534-109	**459**	$	18,571 14	$	25,497 33
075688-002	ENBRIDGE INC	29250N-105	**299**	$	9,975 13	$	17,448 00
075688-002	EQUITY RESIDENTIAL SHS BEN INT	29476L-107	**320**	$	14,835 20	$	17,171 33
075688-002	GALLAGHER ARTHUR J & CO COMMON	363576-109	**429**	$	12,613 39	$	13,464 67
075688-002	GENTEX CORP COMMON	371901-109	**276**	$	3,289 23	$	8,923 33
075688-002	GLACIER BANCORP INC COMMON	37637Q-105	**443**	$	6,652 62	$	6,419 33
075688-002	HEINZ H J COMPANY COMMON	423074-103	**253**	$	10,790 45	$	12,218 67
075688-002	INNOPHOS HOLDINGS INC	45774N-108	**231**	$	3,256 45	$	10,063 33
075688-002	INTEL CORP COMMON	458140-100	**465**	$	9,744 63	$	10,223 33
075688-002	JOHNSON & JOHNSON COMMON	478160-104	**245**	$	15,452 35	$	14,873 33
075688-002	JPMORGAN CHASE & COMPANY COMMON	46625H-100	**468**	$	20,192 84	$	22,380 00
075688-002	KRAFT FOODS INC CL A COMMON	50075N-104	**565**	$	19,204 26	$	17,414 00
075688-002	LILLY ELI & COMPANY COMMON	532457-108	**451**	$	25,440 91	$	15,733 33
075688-002	MATTEL COMMON	577081-102	**498**	$	9,964 28	$	12,873 33
075688-002	MERCK & CO	58933Y-105	**460**	$	16,336 66	$	15,226 00
075688-002	MICROCHIP TECHNOLOGY INC COMMON	595017-104	**216**	$	6,814 24	$	8,274 67
075688-002	MORGAN STANLEY COMMON	617446-448	**180**	$	4,411 53	$	5,524 00
075688-002	NEW YORK COMMUNITY BANCORP INC COMMON	649445-103	**1,055**	$	18,122 92	$	19,848 67
075688-002	NEXTERA ENERGY INC	65339F-101	**127**	$	5,361 31	$	6,906 67
075688-002	PACKAGING CORP OF AMERICA INC COMMON	695156-109	**291**	$	5,298 03	$	8,795 33
075688-002	PAYCHEX COMMON	704326-107	**380**	$	14,489 53	$	9,378 00
075688-002	PEOPLES UNITED FINANCIAL, INC	712704-105	**925**	$	13,110 58	$	12,353 33
075688-002	PHILIP MORRIS INTERNATIONAL INC	718172-109	**241**	$	10,019 25	$	14,642 00
075688-002	PPG INDUSTRIES COMMON	693506-107	**101**	$	7,120 10	$	9,064 00
075688-002	RPM INTERNATIONAL INC COMMON	749685-103	**881**	$	16,322 59	$	21,240 00
075688-002	SONOCO PRODUCTS COMPANY COMMON	835495-102	**302**	$	6,748 07	$	11,059 33
075688-002	SOUTHERN COMPANY COMMON	842587-107	**527**	$	17,477 65	$	19,918 67
075688-002	SPECTRA ENERGY CORP	847560-109	**565**	$	14,436 36	$	14,941 33
075688-002	SUPERVALU INC COMMON	868536-103	**689**	$	6,573 06	$	6,018 00
075688-002	SYSCO CORP COMMON	871829-107	**291**	$	6,562 78	$	8,270 67
075688-002	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD SPONSORED ADR	874039-100	**692**	$	6,804 86	$	9,044 67
075688-002	TOTAL SA SPONSORED ADR	89151E-109	**194**	$	9,999 36	$	11,535 33
075688-002	UNILEVER PLC SPONSORED ADR NEW	904767-704	**573**	$	17,877 24	$	16,733 33
075688-002	UNITED PARCEL SERVICE INC CLASS B COMMON	911312-106	**136**	$	8,485 30	$	10,380 67

Account	Description	CUSIP	Quantity Transferred		Book Value		FMV
075688-002	V F CORP COMMON	918204-108	117	$	7,490 14	$	10,221 33
075688-002	VERIZON COMMUNICATIONS COMMON	92343V-104	377	$	14,601 59	$	13,723 33
075688-002	WASTE MANAGEMENT INC DEL COMMON	94106L-109	353	$	12,537 21	$	13,419 33
075688-002	WESTAR ENERGY INC COMMON	95709T-100	252	$	4,494 29	$	6,620 00
TOTAL 075688-002				$	**555,396.23**	$	**652,872.67**
075688-003	AGILENT TECHNOLOGIES INC DTD 7/20/2010 2 5% 7/15/2013	00846U-AF8	33,000	$	33,220 77	$	33,633 33
075688-003	ALCOA INC SR UNSECURED DTD 7/15/2008 6% 7/15/2013	013817-AR2	33,000	$	34,773 75	$	36,392 00
075688-003	AMEREN ILLINOIS COMPANY	02361D-AG5	16,000	$	20,076 32	$	21,288 00
075688-003	AMERICAN EXPRESS CO NOTE 4 875% 07/15/2013	025816-AQ2	33,000	$	34,215 39	$	35,544 67
075688-003	ANHEUSER-BUSCH INBEV WOR DTD 3/29/2010 2 5% 3/26/2013	03523T-AR9	16,000	$	14,996 65	$	16,987 33
075688-003	BANK OF AMERICA CORP DTD 11/18/2003 5 25% 12/1/2015	060505-BG8	23,000	$	23,227 24	$	24,336 00
075688-003	BLACKROCK INC Ser 2 DTD 12/10/2009 5% 12/10/2019	09247X-AE1	16,000	$	16,003 68	$	17,395 33
075688-003	BP CAPITAL MARKETS PLC DTD 11/7/2008 5 25% 11/7/2013	05565Q-BF4	16,000	$	16,122 88	$	18,138 00
075688-003	CAMPBELL SOUP CO DTD 7/6/2010 3 05% 7/15/2017	134429-AV1	33,000	$	33,113 85	$	33,198 00
075688-003	CATERPILLAR FINANCIAL SERVICES CORP DTD 12/20/2010 1 55% 12/20/2013	14912L-4Q1	33,000	$	32,978 88	$	33,322 00
075688-003	CISCO SYSTEMS INC NOTE DTD 2/22/2006 5 5% 2/22/2016	17275R-AC6	33,000	$	33,072 27	$	37,462 00
075688-003	CITIGROUP INC DTD 3/7/2007 3/7/2014	172967-EA5	10,000	$	9,635 90	$	9,722 00
075688-003	CITIGROUP INC SENIOR NOTE DTD 5/12/2008 6 126% 5/15/2018	172967-ES6	10,000	$	10,929 30	$	10,912 67
075688-003	COMCAST CORP DTD 6/18/2009 5 7% 7/1/2019	20030N-AZ4	16,000	$	15,962 08	$	17,992 67
075688-003	DETROIT EDISON COMPANY Ser G DTD 6/11/2008 5 6% 6/15/2018	250847-ED8	16,000	$	15,976 80	$	18,095 33
075688-003	DOW CHEMICAL CO/THE DTD 8/7/2009 5 9% 2/15/2015	260543-CA9	33,000	$	36,683 46	$	36,969 33
075688-003	EXELON GENERATION CO LLC SENIOR NOTE DTD 9/28/2007 6 2% 10/1/2017	30161M-AE3	16,000	$	17,342 40	$	18,339 33
075688-003	FEDERAL HOME LOAN BANK BOND Ser 1 DTD 5/2/2007 4 875% 5/17/2017	3133XK-QX6	85,000	$	86,063 61	$	106,550 67
075688-003	FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 7/14/2005 4 375% 7/17/2015	3134A4-VC5	216,000	$	204,829 34	$	236,388 00
075688-003	FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 4/16/2007 5% 5/11/2017	31359M-7X5	116,000	$	120,025 20	$	129,621 33
075688-003	FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 3/15/2010 1 8% 3/15/2013	31398A-H70	33,000	$	32,995 05	$	33,368 00
075688-003	FEDERAL NATIONAL MOTRG ASSOC NOTE DTD 11/17/2006 4 875% 12/15/2016	31359M-2D4	106,000	$	108,813 35	$	118,146 00
075688-003	FIRST HORIZON NATIONAL DTD 12/20/2010 5 375% 12/15/2015	320517-AA3	13,200	$	13,468 36	$	13,788 00
075688-003	GENERAL ELEC CAP CORP Ser A DTD 11/16/2009 3 75% 11/14/2014	36962G-4G6	16,000	$	15,936 64	$	17,344 00
075688-003	GENERAL ELECTRIC CO NOTE 5% 02/01/2013	369604-AY9	26,000	$	25,426 44	$	28,501 33
075688-003	GENERAL MILLS INC CORP DTD 2/3/2009 5 65% 2/15/2019	370334-BH6	16,000	$	15,986 24	$	18,294 00
075688-003	GOLDMAN SACHS GROUP INC DTD 7/28/2010 3 7% 8/1/2015	38141E-A74	33,000	$	33,309 21	$	33,684 67
075688-003	GOLDMAN SACHS GROUP INC Ser MTNB DTD 7/22/2005 7/22/2015	38141E-KF5	33,000	$	31,001 85	$	32,360 67
075688-003	HONEYWELL INTERNATIONAL DTD 2/20/2009 5% 2/15/2019	438516-AZ9	16,000	$	15,781 44	$	17,928 67
075688-003	INGERSOLL RAND GL HLD CO DTD 8/15/2008 6% 8/15/2013	45687A-AB8	16,000	$	17,595 20	$	18,361 33
075688-003	JOHN DEERE CAPITAL CORP Ser MTN DTD 9/8/2008 4 9% 9/9/2013	24422E-QU6	16,000	$	15,965 60	$	18,024 00

Account	Description	CUSIP	Quantity— Transferred		Book Value		FMV
075688-003	JPMORGAN CHASE & CO DTD 5/18/2009 4 65% 6/1/2014	46625H-HN3	16,000	$	15,967 04	$	17,761 33
075688-003	KINDER MORGAN ENER PART DTD 3/14/2002 7 125% 3/15/2012	494550-AK2	16,000	$	17,537 12	$	17,679 33
075688-003	L-3 COMMUNICATIONS CORP DTD 5/21/2010 4 75% 7/15/2020	502413-AZ0	16,000	$	16,034 08	$	16,574 00
075688-003	MARATHON OIL CORP UNSUBORDINATED DTD 9/27/2007 6% 10/1/2017	565849-AD8	16,000	$	17,985 92	$	18,850 67
075688-003	METLIFE INC NOTE DTD 6/23/2005 5% 6/15/2015	59156R-AN8	16,000	$	15,201 92	$	17,968 67
075688-003	PECO ENERGY CO 1ST REF MORT DTD 9/23/2002 4 75% 10/1/2012	693304-AD9	33,000	$	32,557 80	$	35,250 67
075688-003	PNC FUNDING CORP DTD 6/9/2009 5 4% 6/10/2014	693476-BE2	16,000	$	17,709 76	$	18,197 33
075688-003	SARA LEE CORP DTD 9/7/2010 2 75% 9/15/2015	803111-AR4	16,000	$	16,094 88	$	16,431 33
075688-003	SHELL INTERNATIONAL FIN DTD 3/23/2009 4% 3/21/2014	822582-AF9	33,000	$	34,914 66	$	35,568 00
075688-003	SUNOCO INC DTD 3/31/2009 9 625% 4/15/2015	86764P-AE9	16,000	$	18,200 00	$	19,938 67
075688-003	TYCO ELECTRONICS GROUP S COMPANY GUARNT DTD 4/1/2008 6% 10/1/2012	902133-AE7	33,000	$	34,253 34	$	35,668 00
075688-003	U S TREASURY NOTES DTD 4/30/2009 2 625% 4/30/2016	912828-KR0	85,000	$	84,575 00	$	84,303 33
075688-003	U S TREASURY NOTES DTD 5/15/2005 4 125% 5/15/2015	912828-DV9	16,000	$	15,185 63	$	18,173 33
075688-003	U S TREASURY NOTES SER B DTD 2/15/02 4 875% 02/15/2012	912827-7L0	33,000	$	35,259 72	$	34,829 33
075688-003	U S TREASURY NOTES SER C DTD 08/15/01 5% 08/15/2011	912827-7B2	66,000	$	69,918 75	$	68,250 00
075688-003	U S TREASURY NOTES SER D DTD 8/15/03 4 25% 08/15/2013	912828-BH2	133,000	$	130,428 31	$	143,874 67
075688-003	U S TREASURY NOTES Ser F DTD 11/15/2004 4 25% 11/15/2014	912828-DC1	90,000	$	86,853 52	$	98,550 00
075688-003	UIL HOLDINGS CORPORATION DTD 10/7/2010 4 625% 10/1/2020	902748-AA0	16,000	$	15,823 68	$	15,506 67
075688-003	UNITED TECHNOLOGIES CORP DTD 12/18/2008 6 125% 2/1/2019	913017-BQ1	16,000	$	15,974 08	$	19,199 33
075688-003	US TREASURY BOND DTD 11/15/2007 4 25% 11/15/2017	912828-HH6	26,000	$	26,402 19	$	28,908 00
075688-003	VERIZON COMMUNICATIONS DTD 2/12/2008 5 5% 2/15/2018	92343V-AL8	33,000	$	36,521 10	$	36,342 67
075688-003	VERIZON NJ INC DEBENTURE SER A 5 875% 01/17/2012	92344U-AA3	16,000	$	17,201 12	$	17,414 00
075688-003	VIACOM INC DTD 8/26/2009 4 375% 9/15/2014	92553P-AE2	16,000	$	17,273 76	$	17,734 67
075688-003	WELLS FARGO FINANCIAL NOTE 5 5% 08/01/2012	94975C-AL1	53,000	$	53,577 70	$	56,527 33
075688-003	WESTPAC BANKING CORP DTD 11/19/2009 4 875% 11/19/2019	961214-BK8	33,000	$	33,100 65	$	34,411 33
TOTAL 075688-003				$	2,010,080 88	$	2,166,001 33
	Cash 4 15 11 to equalize funds			$	777,238 00	$	777,238 00
	cash 5 25 11 to equalize funds			$	2,764 57	$	2,764 57
Total cash				$	780,002 57	$	780,002 57
	Grand Total			$	11,025,276.21	$	11,104,410.57

GRANTED EFiled: Nov 15 2010 10:55AM EST
Transaction ID 34338530
~~Case No. CM 15547-N~~

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF : **COURT OF CHANCERY**

EVELYN D. DONALDSON FOUNDATION TRUST a/k/a TEDDY FOUNDATION : **NO.** 15547-N

ORDER

AND NOW, this 15th day of November, 2010, upon consideration of the foregoing Petition, it is hereby ordered that:

1. This Order severing the Teddy Foundation into three trusts as named above shall become effective only upon the IRS approval and recognition of their tax exempt status as charitable foundations

2. Legal fees incurred to prepare and present the Petition to Sever shall be paid from the Teddy Foundation to the law firm of MacElree Harvey as set forth in the attached affidavit of fees. Said payment shall be made prior to the severing of the Trust.

3. The new names of the Trusts shall be Liswhit Foundation for Trustee Charlotte A. Donaldson, The II Corinthians 9:7 Foundation for Trustee Judith Donaldson Jefferis, and Teddy Foundation for Trustee Elise D. Bulger

BY THE COURT,

/s/ William Chandler
J.

CERTIFIED
AS A TRUE COPY:
ATTEST:

REGISTER IN CHANCERY
By [signature]

510987

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					607.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,652.	
		299. AGL RESOURCES INC COMMON PROPERTY TYPE: SECURITIES					08/02/2010	01/18/2011
10,950.00		11,481.00					-531.00	
		216. AGL RESOURCES INC COMMON PROPERTY TYPE: SECURITIES					07/02/2010	06/01/2011
8,855.00		7,729.00					1,126.00	
		169. AT&T INC PROPERTY TYPE: SECURITIES					12/01/2008	05/02/2011
5,327.00		4,721.00					606.00	
		17000. AGILENT TECHNOLOGIES INC DTD 7/20 PROPERTY TYPE: SECURITIES					07/15/2010	11/22/2011
17,188.00		17,114.00					74.00	
		75. AKAMAI TECHNOLOGIES INC COMMON PROPERTY TYPE: SECURITIES					12/15/2010	07/01/2011
2,350.00		3,697.00					-1,347.00	
		46. ALEXION PHARMACEUTICALS INC COMMON PROPERTY TYPE: SECURITIES					06/01/2011	11/01/2011
3,036.00		2,242.00					794.00	
		41. ALLEGHANY CORP DEL NEW COMMON PROPERTY TYPE: SECURITIES					VAR	01/18/2011
12,560.00		12,028.00					532.00	
		185. ALLEGHENY TECHNOLOGIES INC COMMON PROPERTY TYPE: SECURITIES					10/01/2010	06/01/2011
12,232.00		8,786.00					3,446.00	
		245. ALLIANT ENERGY CORP COMMON PROPERTY TYPE: SECURITIES					12/15/2008	01/18/2011
9,172.00		7,560.00					1,612.00	
		122. ALPHA NATURAL RESOURCES INC PROPERTY TYPE: SECURITIES					VAR	10/03/2011
2,084.00		6,927.00					-4,843.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		20. APACHE CORPORATION COMMON PROPERTY TYPE: SECURITIES					02/01/2011	06/01/2011
2,480.00		2,403.00					77.00	
		85. APACHE CORPORATION COMMON PROPERTY TYPE: SECURITIES					02/01/2011	10/03/2011
6,724.00		10,213.00					-3,489.00	
		210. ARCH COAL INC COMMON PROPERTY TYPE: SECURITIES					VAR	10/03/2011
2,791.00		7,035.00					-4,244.00	
		505. ARES CAPITAL CORP PROPERTY TYPE: SECURITIES					12/15/2010	07/01/2011
8,084.00		8,510.00					-426.00	
		108. ASSOCIATED BANC CORP COMMON PROPERTY TYPE: SECURITIES					07/02/2010	05/02/2011
1,576.00		1,296.00					280.00	
		90. BANK OF AMERICA CORP COMMON PROPERTY TYPE: SECURITIES					01/18/2011	05/02/2011
1,109.00		1,362.00					-253.00	
		98. BANK OF AMERICA CORP COMMON PROPERTY TYPE: SECURITIES					01/18/2011	06/01/2011
1,143.00		1,483.00					-340.00	
		312. BANK OF AMERICA CORP COMMON PROPERTY TYPE: SECURITIES					01/18/2011	07/01/2011
3,419.00		4,720.00					-1,301.00	
		30000. BANK OF NEW YORK MELLON SER MTN D PROPERTY TYPE: SECURITIES					VAR	01/11/2011
32,178.00		29,458.00					2,720.00	
		128. BE AEROSPACE COMMON PROPERTY TYPE: SECURITIES					12/01/2010	02/01/2011
4,986.00		4,629.00					357.00	
		38. BRISTOL-MYERS SQUIBB CO COMMON PROPERTY TYPE: SECURITIES					06/19/2006	05/02/2011
1,072.00		964.00					108.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		83. CBS CORP CLASS B PROPERTY TYPE: SECURITIES					08/02/2010	05/02/2011
2,109.00		1,260.00					849.00	
		106. CABOT CORPORATION COMMON PROPERTY TYPE: SECURITIES					07/02/2010	01/18/2011
4,432.00		2,449.00					1,983.00	
		121. CABOT CORPORATION COMMON PROPERTY TYPE: SECURITIES					07/02/2010	10/03/2011
2,927.00		2,796.00					131.00	
		90. CAMERON INTERNATIONAL CORPORATION PROPERTY TYPE: SECURITIES					06/01/2009	05/02/2011
4,754.00		2,900.00					1,854.00	
		149. CAPITALSOURCE INC COMMON PROPERTY TYPE: SECURITIES					06/01/2011	07/01/2011
949.00		969.00					-20.00	
		159. CARPENTER TECHNOLOGY CORP COMMON PROPERTY TYPE: SECURITIES					08/03/2009	06/01/2011
8,301.00		3,066.00					5,235.00	
		15. CARPENTER TECHNOLOGY CORP COMMON PROPERTY TYPE: SECURITIES					08/03/2009	08/03/2011
828.00		289.00					539.00	
		39. CENTURYLINK INC PROPERTY TYPE: SECURITIES					03/15/2010	04/21/2011
1,545.00		1,354.00					191.00	
		10. CHEVRON CORP COMMON PROPERTY TYPE: SECURITIES					07/20/2006	04/21/2011
1,079.00		662.00					417.00	
		431. CISCO SYSTEMS COMMON PROPERTY TYPE: SECURITIES					VAR	05/02/2011
7,546.00		8,458.00					-912.00	
		17000. CISCO SYSTEMS INC NOTE DTD 2/22/2 PROPERTY TYPE: SECURITIES					10/03/2007	11/22/2011
19,719.00		17,037.00					2,682.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		49. COCA COLA ENTERPRISES INC PROPERTY TYPE: SECURITIES					11/01/2010	05/02/2011
1,398.00		1,170.00					228.00	
		75. COCA COLA ENTERPRISES INC PROPERTY TYPE: SECURITIES					11/01/2010	07/01/2011
2,195.00		1,791.00					404.00	
		42. COCA COLA ENTERPRISES INC PROPERTY TYPE: SECURITIES					11/01/2010	08/03/2011
1,149.00		1,003.00					146.00	
		83. COGNIZANT TECHNOLOGY SOLUTIONS CORP PROPERTY TYPE: SECURITIES					09/01/2010	02/01/2011
6,086.00		4,870.00					1,216.00	
		37. COMCAST CORPORATION COMMON CLASS A PROPERTY TYPE: SECURITIES					08/16/2010	07/01/2011
935.00		660.00					275.00	
		405. COMCAST CORPORATION COMMON CLASS A PROPERTY TYPE: SECURITIES					08/16/2010	08/03/2011
9,281.00		7,228.00					2,053.00	
		148. COMMERCIAL METALS CO COMMON PROPERTY TYPE: SECURITIES					05/03/2010	02/01/2011
2,496.00		2,249.00					247.00	
		371. COMMERCIAL METALS CO COMMON PROPERTY TYPE: SECURITIES					05/03/2010	05/02/2011
6,199.00		5,637.00					562.00	
		12. CONCHO RESOURCES INC PROPERTY TYPE: SECURITIES					06/01/2011	07/01/2011
1,097.00		1,133.00					-36.00	
		12. CONOCOPHILLIPS COMMON PROPERTY TYPE: SECURITIES					02/01/2010	08/03/2011
848.00		585.00					263.00	
		33. CONSOL ENERGY INC COMMON PROPERTY TYPE: SECURITIES					06/01/2011	10/03/2011
1,096.00		1,692.00					-596.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		99. CONTINENTAL RESOURCES INC/OK PROPERTY TYPE: SECURITIES					VAR	11/01/2011
5,682.00		6,296.00					-614.00	
		75. CORPORATE EXECUTIVE BOARD COMMON PROPERTY TYPE: SECURITIES					02/02/2009	01/18/2011
2,838.00		1,538.00					1,300.00	
		645. CORPORATE EXECUTIVE BOARD COMMON PROPERTY TYPE: SECURITIES					VAR	02/01/2011
25,099.00		11,861.00					13,238.00	
		66. COVANTA HOLDING CORPORATION PROPERTY TYPE: SECURITIES					08/03/2011	12/01/2011
979.00		1,104.00					-125.00	
		57. CRANE CO COMMON PROPERTY TYPE: SECURITIES					12/01/2010	02/01/2011
2,535.00		2,203.00					332.00	
		20. CRANE CO COMMON PROPERTY TYPE: SECURITIES					12/01/2010	07/01/2011
993.00		773.00					220.00	
		63. CRANE CO COMMON PROPERTY TYPE: SECURITIES					12/01/2010	08/03/2011
2,803.00		2,435.00					368.00	
		34. CUMMINS INC COMMON PROPERTY TYPE: SECURITIES					01/18/2011	08/03/2011
3,391.00		3,854.00					-463.00	
		343. DOMINION RESOURCES INC VA COMMON PROPERTY TYPE: SECURITIES					08/16/2010	02/01/2011
14,957.00		15,000.00					-43.00	
		223. DOW CHEMICAL CO COMMON PROPERTY TYPE: SECURITIES					03/01/2010	01/18/2011
8,009.00		6,383.00					1,626.00	
		86. DOW CHEMICAL CO COMMON PROPERTY TYPE: SECURITIES					03/01/2010	05/02/2011
3,532.00		2,462.00					1,070.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17000. DOW CHEMICAL CO/THE DTD 8/7/2009 PROPERTY TYPE: SECURITIES					08/18/2010	11/22/2011
18,800.00		18,898.00					-98.00	
		283. DUKE ENERGY CORPORATION NEW HOLDING PROPERTY TYPE: SECURITIES					07/20/2006	12/29/2011
6,223.00		4,843.00					1,380.00	
		480. DUKE ENERGY CORPORATION NEW HOLDING PROPERTY TYPE: SECURITIES					VAR	12/29/2011
10,556.00		9,462.00					1,094.00	
		47. EQT CORPORATION PROPERTY TYPE: SECURITIES					05/02/2011	08/03/2011
2,877.00		2,491.00					386.00	
		11. EQUITY RESIDENTIAL SHS BEN INT PROPERTY TYPE: SECURITIES					07/20/2006	04/21/2011
630.00		510.00					120.00	
		233. EXTERRAN HOLDINGS INC PROPERTY TYPE: SECURITIES					06/01/2011	12/01/2011
2,644.00		5,020.00					-2,376.00	
		40000. FEDERAL HOME LOAN BANK BOND SER 1 PROPERTY TYPE: SECURITIES					12/07/2007	11/22/2011
47,446.00		40,501.00					6,945.00	
		30000. FEDERAL NATIONAL MORTGAGE ASSOCIA PROPERTY TYPE: SECURITIES					08/28/2008	11/22/2011
35,641.00		31,041.00					4,600.00	
		17000. FEDERAL NATIONAL MORTGAGE ASSOCIA PROPERTY TYPE: SECURITIES					03/04/2010	03/15/2011
17,000.00		16,997.00					3.00	
		56. FEDEX CORPORATION COMMON PROPERTY TYPE: SECURITIES					07/01/2011	08/03/2011
4,730.00		5,310.00					-580.00	
		10626.993 FIDELITY FOCUSED HIGH INCOME F PROPERTY TYPE: SECURITIES					06/15/2010	04/28/2011
100,000.00		93,836.00					6,164.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4000. FIRST HORIZON NATIONAL DTD 12/20/2 PROPERTY TYPE: SECURITIES					01/04/2011	08/02/2011
4,312.00		4,081.00					231.00	
		39. GATX CORP COMMON PROPERTY TYPE: SECURITIES					08/02/2010	05/02/2011
1,655.00		1,122.00					533.00	
		110. GATX CORP COMMON PROPERTY TYPE: SECURITIES					08/02/2010	08/03/2011
4,067.00		3,165.00					902.00	
		233. GANNETT CO COMMON PROPERTY TYPE: SECURITIES					05/03/2010	05/02/2011
3,518.00		4,045.00					-527.00	
		.468 GENERAL GROWTH PROPERTIES INC PROPERTY TYPE: SECURITIES					02/02/2011	03/14/2011
7.00		7.00						
		162. GENERAL GROWTH PROPERTIES INC PROPERTY TYPE: SECURITIES					08/02/2010	12/01/2011
2,249.00		2,288.00					-39.00	
		164.532 GENERAL GROWTH PROPERTIES INC PROPERTY TYPE: SECURITIES					02/02/2011	12/01/2011
2,284.00		2,450.00					-166.00	
		3.468 GENERAL GROWTH PROPERTIES INC PROPERTY TYPE: SECURITIES					12/28/2010	12/01/2011
48.00		1.00					47.00	
		102. GENERAL MILLS INCORPORATED COMMON PROPERTY TYPE: SECURITIES					02/01/2008	01/18/2011
3,659.00		2,838.00					821.00	
		138. GENTEX CORP COMMON PROPERTY TYPE: SECURITIES					04/20/2009	04/21/2011
4,133.00		1,645.00					2,488.00	
		827. GENUINE PARTS COMPANY COMMON PROPERTY TYPE: SECURITIES					02/01/2008	01/18/2011
42,206.00		36,841.00					5,365.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17000. GOLDMAN SACHS GROUP INC SER MTNB PROPERTY TYPE: SECURITIES					09/10/2010	09/20/2011
15,248.00		16,180.00					-932.00	
		54. GOODRICH CORP COMMON PROPERTY TYPE: SECURITIES					10/01/2010	10/03/2011
6,518.00		4,031.00					2,487.00	
		8. GOODRICH CORP COMMON PROPERTY TYPE: SECURITIES					10/01/2010	11/01/2011
980.00		597.00					383.00	
		138. W R GRACE & CO DEL NEW COMMON PROPERTY TYPE: SECURITIES					07/01/2011	10/03/2011
4,501.00		6,335.00					-1,834.00	
		20. GRACO INC COMMON PROPERTY TYPE: SECURITIES					09/02/2008	07/01/2011
1,017.00		771.00					246.00	
		86. GRACO INC COMMON PROPERTY TYPE: SECURITIES					09/02/2008	08/03/2011
3,547.00		3,317.00					230.00	
		137. HALLIBURTON COMPANY COMMON PROPERTY TYPE: SECURITIES					01/18/2011	10/03/2011
4,103.00		5,483.00					-1,380.00	
		222. HASBRO COMMON PROPERTY TYPE: SECURITIES					09/01/2010	01/18/2011
9,816.00		9,043.00					773.00	
		162. HASBRO COMMON PROPERTY TYPE: SECURITIES					09/01/2010	02/01/2011
7,174.00		6,599.00					575.00	
		5. HOWARD HUGHES CORPORATION PROPERTY TYPE: SECURITIES					08/02/2010	11/01/2011
227.00							227.00	
		.3333 HUNTINGTON INGALLS INDUSTRIES INC PROPERTY TYPE: SECURITIES					08/16/2010	04/12/2011
13.00		11.00					2.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
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		16. HUNTINGTON INGALLS INDUSTRIES INC PROPERTY TYPE: SECURITIES					08/16/2010	05/02/2011
634.00		520.00					114.00	
		10. IHS INC-CLASS A PROPERTY TYPE: SECURITIES					05/02/2011	06/01/2011
876.00		887.00					-11.00	
		31. IHS INC-CLASS A PROPERTY TYPE: SECURITIES					05/02/2011	10/03/2011
2,296.00		2,751.00					-455.00	
		10. IHS INC-CLASS A PROPERTY TYPE: SECURITIES					05/02/2011	11/01/2011
816.00		887.00					-71.00	
		10. IHS INC-CLASS A PROPERTY TYPE: SECURITIES					05/02/2011	12/01/2011
879.00		887.00					-8.00	
		88. ILLINOIS TOOL WORKS COMMON PROPERTY TYPE: SECURITIES					08/02/2007	08/03/2011
4,251.00		4,953.00					-702.00	
		116. INNOPHOS HOLDINGS INC PROPERTY TYPE: SECURITIES					08/16/2007	04/21/2011
5,182.00		1,635.00					3,547.00	
		183. INTEL CORP COMMON PROPERTY TYPE: SECURITIES					VAR	05/02/2011
4,210.00		2,932.00					1,278.00	
		276. INTERACTIVE BROKERS GROUP INC-CL A PROPERTY TYPE: SECURITIES					04/01/2010	12/01/2011
4,057.00		4,532.00					-475.00	
		9. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/21/2005	08/03/2011
1,601.00		660.00					941.00	
		8. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/21/2005	10/03/2011
1,393.00		586.00					807.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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		323. INTERNATIONAL GAME TECHNOLOGY COMMO PROPERTY TYPE: SECURITIES					12/15/2010	11/01/2011
5,416.00		5,408.00					8.00	
		3. INTUITIVE SURGICAL INC COMMON PROPERTY TYPE: SECURITIES					08/03/2011	11/01/2011
1,266.00		1,158.00					108.00	
		18. INTUITIVE SURGICAL INC COMMON PROPERTY TYPE: SECURITIES					08/03/2011	12/01/2011
7,660.00		6,948.00					712.00	
		210. JDS UNIPHASE CORP COMMON NEW PROPERTY TYPE: SECURITIES					11/01/2010	05/02/2011
4,428.00		2,235.00					2,193.00	
		144. JOHNSON CONTROLS COMMON PROPERTY TYPE: SECURITIES					04/16/2009	05/02/2011
5,937.00		2,437.00					3,500.00	
		34. KROGER COMPANY COMMON PROPERTY TYPE: SECURITIES					06/01/2010	07/01/2011
839.00		682.00					157.00	
		131. LENDER PROCESSING SERVICES INC PROPERTY TYPE: SECURITIES					12/15/2010	07/01/2011
2,734.00		4,008.00					-1,274.00	
		95. LIBERTY MEDIA HOLDING-CAP SER A PROPERTY TYPE: SECURITIES					10/01/2010	05/02/2011
7,816.00		5,010.00					2,806.00	
		26. LIBERTY MEDIA HOLDING-CAP SER A PROPERTY TYPE: SECURITIES					10/01/2010	07/01/2011
2,214.00		1,371.00					843.00	
		164. MCDERMOTT INTL COMMON PROPERTY TYPE: SECURITIES					01/18/2011	02/01/2011
3,424.00		3,379.00					45.00	
		559. MICROSOFT CORP COMMON PROPERTY TYPE: SECURITIES					04/06/2006	05/02/2011
14,499.00		15,479.00					-980.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property: Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description: Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired: Gain or (loss)	Date sold
		38. NATIONAL SEMICONDUCTOR CORP COMMON					07/01/2009	05/02/2011
		PROPERTY TYPE: SECURITIES						
916.00		486.00					430.00	
		316. NATIONAL SEMICONDUCTOR CORP COMMON					07/01/2009	06/01/2011
		PROPERTY TYPE: SECURITIES						
7,745.00		4,045.00					3,700.00	
		56. NEUSTAR INC CLASS A					03/16/2009	05/02/2011
		PROPERTY TYPE: SECURITIES						
1,502.00		917.00					585.00	
		98. NORTHROP GRUMMAN CORP COMMON					08/16/2010	06/01/2011
		PROPERTY TYPE: SECURITIES						
6,367.00		4,955.00					1,412.00	
		17000. PECO ENERGY CO 1ST REF MORT DTD 9					07/25/2008	05/17/2011
		PROPERTY TYPE: SECURITIES						
17,905.00		16,920.00					985.00	
		8. PPG INDUSTRIES COMMON					12/31/2007	04/21/2011
		PROPERTY TYPE: SECURITIES						
752.00		564.00					188.00	
		30. PACKAGING CORP OF AMERICA INC COMMON					10/15/2008	04/21/2011
		PROPERTY TYPE: SECURITIES						
829.00		546.00					283.00	
		258. PERKINELMER INC COMMON					08/02/2010	12/01/2011
		PROPERTY TYPE: SECURITIES						
4,847.00		5,112.00					-265.00	
		46. PITNEY-BOWES COMMON					06/01/2010	08/03/2011
		PROPERTY TYPE: SECURITIES						
948.00		1,032.00					-84.00	
		34773.533 T ROWE PRICE HIGH YIELD FUND C					02/25/2009	04/28/2011
		PROPERTY TYPE: SECURITIES						
242,719.00		166,913.00					75,806.00	
		609. QUICKSILVER RESOURCES INC COMMON					05/02/2011	10/03/2011
		PROPERTY TYPE: SECURITIES						
4,459.00		9,127.00					-4,668.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		183. ROWAN COMPANIES COMMON PROPERTY TYPE: SECURITIES					01/18/2011	02/01/2011
6,317.00		6,433.00					-116.00	
		112. ROWAN COMPANIES COMMON PROPERTY TYPE: SECURITIES					05/02/2011	07/01/2011
4,306.00		4,695.00					-389.00	
		219. SLM CORPORATION COMMON PROPERTY TYPE: SECURITIES					02/01/2010	11/01/2011
2,851.00		2,329.00					522.00	
		108. SPX CORP COMMON PROPERTY TYPE: SECURITIES					06/01/2010	07/01/2011
8,901.00		6,367.00					2,534.00	
		28. SXC HEALTH SOLUTIONS CORPORATION PROPERTY TYPE: SECURITIES					12/15/2010	07/01/2011
1,652.00		1,242.00					410.00	
		219. SXC HEALTH SOLUTIONS CORPORATION PROPERTY TYPE: SECURITIES					12/15/2010	11/01/2011
9,887.00		9,714.00					173.00	
		158. SANDISK CORP COMMON PROPERTY TYPE: SECURITIES					10/01/2010	05/02/2011
7,862.00		5,896.00					1,966.00	
		42. SCHLUMBERGER LIMITED COMMON PROPERTY TYPE: SECURITIES					VAR	10/03/2011
2,468.00		3,650.00					-1,182.00	
		25. SEACOR SMIT INC COMMON PROPERTY TYPE: SECURITIES					05/01/2008	05/02/2011
2,482.00		2,136.00					346.00	
		11. SEACOR SMIT INC COMMON PROPERTY TYPE: SECURITIES					05/01/2008	06/01/2011
1,097.00		940.00					157.00	
		327. STEEL DYNAMICS INC COMMON PROPERTY TYPE: SECURITIES					05/03/2010	07/01/2011
5,291.00		5,223.00					68.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		71. TAIWAN SEMICONDUCTOR MANUFACTURING PROPERTY TYPE: SECURITIES					11/09/2007	04/21/2011
889.00		698.00					191.00	
		367. TELEFLEX INCORPORATED COMMON PROPERTY TYPE: SECURITIES					07/02/2010	01/18/2011
20,612.00		19,469.00					1,143.00	
		128. THOR INDUSTRIES INC COMMON PROPERTY TYPE: SECURITIES					11/01/2010	02/01/2011
4,759.00		4,112.00					647.00	
		396. THOR INDUSTRIES INC COMMON PROPERTY TYPE: SECURITIES					08/02/2010	05/02/2011
12,334.00		11,266.00					1,068.00	
		20. TIME WARNER CABLE-A PROPERTY TYPE: SECURITIES					08/16/2010	06/01/2011
1,538.00		1,081.00					457.00	
		81. TRIMBLE NAVIGATION LTD COMMON PROPERTY TYPE: SECURITIES					01/18/2011	02/01/2011
3,738.00		3,509.00					229.00	
		17000. TYCO ELECTRONICS GROUP S COMPANY PROPERTY TYPE: SECURITIES					04/10/2008	08/19/2011
17,939.00		17,646.00					293.00	
		34000. U S TREASURY NOTES SER C DTD 08/1 PROPERTY TYPE: SECURITIES					12/07/2007	08/15/2011
34,000.00		36,019.00					-2,019.00	
		40000. U S TREASURY NOTES SER D DTD 8/15 PROPERTY TYPE: SECURITIES					09/28/2006	11/22/2011
42,758.00		39,781.00					2,977.00	
		40000. U S TREASURY NOTES DTD 4/30/2009 PROPERTY TYPE: SECURITIES					05/04/2009	11/22/2011
43,276.00		39,868.00					3,408.00	
		90. UNITED TECHNOLOGIES CORP COMMON PROPERTY TYPE: SECURITIES					11/02/2009	08/03/2011
7,098.00		5,538.00					1,560.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		.25 VALLEY NATIONAL BANCORP COMMON PROPERTY TYPE: SECURITIES					08/15/2008	05/31/2011
3.00		5.00					-2.00	
		110. VERIZON COMMUNICATIONS COMMON PROPERTY TYPE: SECURITIES					06/19/2006	01/18/2011
3,895.00		3,216.00					679.00	
		168. VERIZON COMMUNICATIONS COMMON PROPERTY TYPE: SECURITIES					08/16/2010	01/18/2011
5,948.00		5,020.00					928.00	
		71. VERIZON COMMUNICATIONS COMMON PROPERTY TYPE: SECURITIES					06/19/2006	02/01/2011
2,564.00		2,076.00					488.00	
		192. VERIZON COMMUNICATIONS COMMON PROPERTY TYPE: SECURITIES					06/19/2006	05/02/2011
7,349.00		5,614.00					1,735.00	
		153. VISHAY INTERTECHNOLOGY COMMON PROPERTY TYPE: SECURITIES					01/18/2011	08/03/2011
1,993.00		2,502.00					-509.00	
		88. VISHAY INTERTECHNOLOGY COMMON PROPERTY TYPE: SECURITIES					01/18/2011	10/03/2011
728.00		1,439.00					-711.00	
		32. VMWARE INC-CLASS A PROPERTY TYPE: SECURITIES					11/01/2010	11/01/2011
3,020.00		2,481.00					539.00	
		22148.394 WILMINGTON SMALL-CAP STRATEGY PROPERTY TYPE: SECURITIES					VAR	11/22/2011
200,000.00		185,184.00					14,816.00	
		20646.937 WILMINGTON MULTI-MANAGER REAL PROPERTY TYPE: SECURITIES					08/17/2007	04/28/2011
300,000.00		316,311.00					-16,311.00	
		10578.279 WILMINGTON MULTI-MANAGER REAL PROPERTY TYPE: SECURITIES					08/17/2007	08/02/2011
150,000.00		162,059.00					-12,059.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		41254.125 WILMINGTON MULTI-MANAGER INTER PROPERTY TYPE: SECURITIES					VAR	11/22/2011
250,000.00		385,726.00					-135726.00	
		275. WAL MART STORES COMMON PROPERTY TYPE: SECURITIES					07/20/2006	01/18/2011
15,135.00		13,181.00					1,954.00	
		16. WAL MART STORES COMMON PROPERTY TYPE: SECURITIES					10/03/2011	12/01/2011
939.00		837.00					102.00	
		158. WALGREEN COMPANY COMMON PROPERTY TYPE: SECURITIES					12/01/2008	12/01/2011
5,313.00		3,816.00					1,497.00	
		8. WALTER ENERGY INC PROPERTY TYPE: SECURITIES					05/02/2011	07/01/2011
917.00		1,119.00					-202.00	
		94. WALTER ENERGY INC PROPERTY TYPE: SECURITIES					05/02/2011	12/01/2011
6,658.00		13,147.00					-6,489.00	
		27. WEBMD HEALTH CORP-CLASS A PROPERTY TYPE: SECURITIES					06/01/2011	07/01/2011
1,230.00		1,312.00					-82.00	
		74. WELLS FARGO & CO NEW COMMON PROPERTY TYPE: SECURITIES					11/02/2009	12/01/2011
1,890.00		2,056.00					-166.00	
		441. WILLIAMS COMPANIES COMMON PROPERTY TYPE: SECURITIES					05/02/2011	11/01/2011
12,901.00		14,708.00					-1,807.00	
		106. WILLIAMS COMPANIES COMMON PROPERTY TYPE: SECURITIES					VAR	12/01/2011
3,410.00		3,462.00					-52.00	
		77. INVESCO LIMITED PROPERTY TYPE: SECURITIES					01/18/2011	12/01/2011
1,543.00		1,907.00					-364.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3. WHITE MOUNTAINS GROUP INC COMMON PROPERTY TYPE: SECURITIES					08/03/2011	12/01/2011
1,245.00		1,282.00					-37.00	
		9. CORE LABORATORIES N V COMMON PROPERTY TYPE: SECURITIES					05/02/2011	06/01/2011
920.00		864.00					56.00	
		5. CORE LABORATORIES N V COMMON PROPERTY TYPE: SECURITIES					12/01/2010	06/01/2011
511.00		439.00					72.00	
		15. CORE LABORATORIES N V COMMON PROPERTY TYPE: SECURITIES					12/01/2010	07/01/2011
1,674.00		1,316.00					358.00	
		8. CORE LABORATORIES N V COMMON PROPERTY TYPE: SECURITIES					12/01/2010	11/01/2011
834.00		702.00					132.00	
		8. CORE LABORATORIES N V COMMON PROPERTY TYPE: SECURITIES					12/01/2010	12/01/2011
930.00		702.00					228.00	
TOTAL GAIN(LOSS)							17,985.	

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Base Currency - U.S Dollar										
Principal Portfolios - U.S. Dollar										
Common Stocks And Convertibles										
Energy										
CHEVRON CORP COMMON	512 0000	54,476 80	1 09	106 4000	46,167 42	90 1707	8,309 38	1,658 88	3 05	
CONOCOPHILLIPS COMMON	389 0000	28,346 43	57	72 8700	20,811 61	53 5003	7,534 82	1,026 96	3 62	
CORE LABORATORIES N V COMMON	128 0000	14,585 60	29	113 9500	10,870 95	84 9293	3,714 65	128 00	88	
ENBRIDGE INC	656 0000	24,540 96	49	37 4100	16,762 92	25 5532	7,778 04	661 25	2 69	
EXXON MOBIL CORPORATION COMMON	226 0000	19,155 76	38	84 7600	8,856 09	39 1862	10,299 67	424 88	2 22	
HALLIBURTON COMPANY COMMON	53 0000	1,829 03	04	34 5100	2,121 19	40 0225	(292 16)	19 08	1 04	
PEABODY ENERGY CORP COMMON	72 0000	2,383 92	05	33 1100	4,414 06	61 3064	(2,030 14)	24 48	1 03	
SCHLUMBERGER LIMITED COMMON	17 0000	1,161 27	02	68 3100	1,457 79	85 7524	(296 52)	17 00	1 46	
SPECTRA ENERGY CORP	747 0000	22,970 25	46	30 7500	18,789 65	25 1535	4,180 60	836 64	3 64	
TOTAL SA SPONSORED ADR	244 0000	12,470 84	25	51 1100	12,709 88	52 0897	(239 04)	657 58	5 27	
TOTAL Energy										
	3,044 0000	**181,920 86**	**3 64**		**142,961.56**		**38,959.30**	**5,454 75**		
Consumer Staples										
ALTRIA GROUP INC COMMON	601 0000	17,819 65	36	29 6500	14,496 58	24 1208	3,323 07	985 64	5 53	
BROWN-FORMAN CORP CL B COMMON	138 0000	11,110 38	22	80 5100	10,369 29	75 1398	741 09	193 20	1 74	
CAMPBELL SOUP COMPANY COMMON	429 0000	14,259 96	29	33 2400	13,930 79	32 4727	329 17	497 64	3 49	
CHURCH & DWIGHT COMMON	72 0000	3,294 72	07	45 7600	3,136 37	43 5607	158 35	48 96	1 49	
COCA-COLA COMPANY COMMON	398 0000	27,848 06	56	69 9700	21,481 71	53 9741	6,366 35	748 24	2 69	
GENERAL MILLS INCORPORATED COMMON	252 0000	10,183 32	20	40 4100	7,010 41	27 8191	3,172 91	307 44	3 02	
HEINZ H J COMPANY COMMON	302 0000	16,320 08	33	54 0400	14,355 55	47 5349	1,964 53	579 84	3 55	
KIMBERLY CLARK CORP COMMON	155 0000	11,401 80	23	73 5600	9,321 70	60 1400	2,080 10	434 00	3 81	
KRAFT FOODS INC CL A COMMON	713 0000	26,637 68	53	37 3600	23,109 07	32 4110	3,528 61	827 08	3 10	
MCDONALD'S CORPORATION COMMON	85 0000	8,528 05	17	100 3300	7,425 81	87 3625	1,102 24	238 00	2 79	
PHILIP MORRIS INTERNATIONAL INC	340 0000	26,683 20	53	78 4800	20,477 45	60 2278	6,205 75	1,047 20	3 92	
SUPERVALU INC COMMON	885 0000	7,186 20	14	8 1200	7,774 18	8 7844	(587 98)	309 75	4 31	
SYSCO CORP COMMON	352 0000	10,324 16	21	29 3300	9,050 42	25 7114	1,273 74	380 16	3 68	
UNILEVER PLC SPONSORED ADR NEW	708 0000	23,732 16	47	33 5200	21,151 24	29 8746	2,580 92	877 92	3 70	
WAL MART STORES COMMON	347 0000	20,736 72	41	59 7600	18,143 45	52 2866	2,593 27	506 62	2 44	
WALGREEN COMPANY COMMON	62 0000	2,049 72	04	33 0600	1,497 47	24 1527	552 25	55 80	2 72	
TOTAL Consumer Staples										
	5,839 0000	**238,115 86**	**4 76**		**202,731 49**		**35,384.37**	**8,037 49**		

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Health Care										
ALEXION PHARMACEUTICALS INC COMMON	99 0000	7,078 50	14	71 5000	4,826 20	48 7495	2,252 30	00		
BRISTOL-MYERS SQUIBB CO COMMON	772 0000	27,205 28	54	35 2400	20,470 90	26 5167	6,734 38	1,049 92	3 86	
CARDINAL HEALTH INC COMMON	198 0000	8,040 78	16	40 6100	7,748 67	39 1347	292 11	170 28	2 12	
COVIDIEN PLC	128 0000	5,761 28	12	45 0100	5,823 04	45 4925	(61 76)	115.20	2 00	
DAVITA INC COMMON	108 0000	8,187 48	16	75 8100	8,262 27	76 5025	(74 79)	00		
HERBALIFE LTD	80 0000	4,133 60	08	51 6700	2,753 70	34 4212	1,379 90	58 00	1 40	
INTUITIVE SURGICAL INC COMMON	4 0000	1,852 04	04	463 0100	1,544 09	386 0225	307 95	00		
JOHNSON & JOHNSON COMMON	638 0000	41,840 04	84	65 5800	36,273 81	56 8555	5,566 23	1,454 64	3 48	
LIFEPOINT HOSPITALS INC COMMON	12 0000	445 80	01	37 1500	301 93	25 1608	143 87	00		
LILLY ELI & COMPANY COMMON	626 0000	26,016 56	52	41 5600	24,925 80	39 8176	1,090 76	1,226 96	4 72	
MEDNAX, INC	111 0000	7,993 11	16	72 0100	7,381 45	66 4995	611 66	00		
MERCK & CO	658 0000	24,806 60	50	37 7000	21,532 90	32 7248	3,273 70	1,105 44	4 46	
PFIZER COMMON	537 0000	11,620 68	23	21 6400	12,640 44	23 5390	(1,019 76)	472 56	4 07	
TECHNE CORP COMMON	220 0000	15,017 20	30	68 2600	14,251 70	64 7805	765 50	246 40	1 64	
TOTAL Health Care	*4,191 0000*	*189,998 95*	*3 80*		*168,736 90*		*21,262 05*	*5,899 40*		
Consumer Discretionary										
ARMSTRONG WORLD INDUSTRIES, INC	141 0000	6,185 67	12	43 8700	6,699 81	47 5164	(514 14)	00		
CBS CORP CLASS B	352 0000	9,553 28	19	27 1400	5,344 62	15 1836	4,208 66	140 80	1 47	
CHOICE HOTELS INTERNATIONAL INC COMMON	123 0000	4,680 15	09	38 0500	4,431 63	36 0295	248 52	91 02	1 94	
CORRECTIONS CORP OF AMERICA NEW COMMON NEW	279 0000	5,683 23	11	20 3700	4,690 85	16 8131	992 38	00		
HASBRO COMMON	17 0000	542 13	01	31 8900	692 45	40 7324	(150 32)	20 40	3 76	
KROGER COMPANY COMMON	113 0000	2,736 86	05	24 2200	2,267 06	20 0625	469 80	51 98	1 90	
LAS VEGAS SANDS CORP	160 0000	6,836 80	14	42 7300	7,592 41	47 4526	(755 61)	00		
MATTEL COMMON	608 0000	16,878 08	34	27 7600	14,283 79	23 4931	2,594 29	559 36	3 31	
MSC INDUSTRIAL DIRECT CO INC CLASS A	169 0000	12,091 95	24	71 5500	10,935 10	64 7047	1,156 85	169 00	1 40	
SALLY BEAUTY COMPANY INC	351 0000	7,416 63	15	21 1300	6,064 97	17 2791	1,351 66	00		
SIGNET JEWELERS LTD	126 0000	5,538 96	11	43 9600	5,918 26	46 9703	(379 30)	183 33	3 31	
SNAP ON INC COMMON	82 0000	4,150 84	08	50 6200	5,104 70	62 2524	(953 86)	111 52	2 69	
TARGET CORP COMMON	216 0000	11,063 52	22	51 2200	10,586 61	49 0121	476 91	259 20	2 34	
TIME WARNER CABLE-A	130 0000	8,264 10	17	63 5700	7,029 07	54 0698	1,235 03	249 60	3 02	
V F CORP COMMON	145 0000	18,413 55	37	126 9900	14,285 37	98 5198	4,128 18	417 60	2 27	

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
WILEY JOHN & SONS CL A COMMON	231 0000	10,256 40	21	44 4000	9,662 78	41 8302	593 62	184 80	1 80	
TOTAL Consumer Discretionary										
	3,243 0000	**130,292 15**	**2 61**		**115,589 48**		**14,702.67**	**2,438 61**		
Industrials										
ALLIANT TECHSYSTEMS COMMON	77 0000	4,401 32	09	57 1600	4,577 53	59 4484	(176 21)	61 60	1 40	
BOEING COMPANY COMMON	296 0000	21,711 60	43	73 3500	17,398 98	58 7803	4,312 62	520 96	2 40	
CATERPILLAR COMMON	140 0000	12,684 00	25	90 6000	11,153 03	79 6645	1,530 97	257 60	2 03	
CRANE CO COMMON	245 0000	11,443 95	23	46 7100	9,469 57	38 6513	1,974 38	254 80	2.23	
DANAHER CORP COMMON	214 0000	10,066 56	20	47 0400	9,025 38	42 1747	1,041 18	21 40	21	
EQUIFAX COMMON	311 0000	12,048 14	24	38 7400	12,252 47	39 3970	(204 33)	199 04	1 65	
GATX CORP COMMON	279 0000	12,181 14	24	43 6600	8,027 64	28 7729	4,153 50	323 64	2 66	
UNITED PARCEL SERVICE INC CLASS B COMMON	172 0000	12,588 68	25	73 1900	11,544 16	67 1172	1,044 52	357 76	2 84	
WASTE CONNECTIONS INC COMMON	291 0000	9,643 74	19	33 1400	9,814 96	33 7284	(171 22)	104 76	1 09	
WASTE MANAGEMENT INC DEL COMMON	428 0000	13,999 88	28	32 7100	14,574 37	34 0523	(574 49)	582 08	4 16	
TOTAL Industrials										
	2,453 0000	**120,769 01**	**2 41**		**107,838 09**		**12,930 92**	**2,683 64**		
Information Technology										
ACCENTURE PLC CLASS A	198 0000	10,539 54	21	53 2300	11,589 98	58 5353	(1,050 44)	267 30	2 54	
AGILENT TECHNOLOGIES INC COMMON	70 0000	2,445 10	05	34 9300	1,303 57	18 6224	1,141 53	28 00	1 15	
APPLE INC	46 0000	18,630 00	37	405 0000	8,591 12	186 7635	10,038 88	00		
AVX CORP NEW COMMON	180 0000	2,296 80	05	12 7600	2,597 85	14 4325	(301 05)	54 00	2 35	
GLOBAL PAYMENTS INC W/I COMMON	80 0000	3,790 40	08	47 3800	3,579 75	44 7469	210 65	6 40	17	
GOOGLE INC CLASS A	24 0000	15,501 60	31	645 9000	11,415 92	475 6633	4,085 68	00		
IHS INC-CLASS A	164 0000	14,130 24	28	86 1600	13,906 85	84 7979	223 39	00		
INTEL CORP COMMON	771 0000	18,696 75	37	24 2500	15,119 21	19 6099	3,577 54	647 64	3 46	
INTERNATIONAL BUSINESS MACHINES CORP COM	146 0000	26,846 48	54	183 8800	10,703 26	73 3100	16,143 22	438 00	1 63	
MICROCHIP TECHNOLOGY INC COMMON	347 0000	12,710 61	25	36 6300	11,925 40	34 3671	785 21	483 02	3 80	
NATIONAL INSTRS CORP COMMON	243 0000	6,305 85	13	25 9500	5,425 09	22 3255	880 76	97 20	1 54	
NUANCE COMMUNICATIONS INC COMMON	436 0000	10,969 76	22	25 1600	6,906 11	15 8397	4,063 65	00		
ORACLE CORP COMMON	322 0000	8,259 30	17	25 6500	9,229 80	28 6640	(970 50)	77 28	94	
PAYCHEX COMMON	451 0000	13,579 61	27	30 1100	12,932 43	28 6750	647 18	577 28	4 25	
PITNEY-BOWES COMMON	236 0000	4,375 44	09	18 5400	5,296 19	22 4415	(920 75)	349 28	7 98	
SALESFORCE COM INC COMMON	31 0000	3,145 26	06	101 4600	4,665 89	150 5126	(1,520 63)	00		
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD SPONSORED ADR	533 0000	6,881 03	14	12 9100	5,947 06	11 1577	933 97	221 20	3 21	
THERMO FISHER SCIENTIFIC INC	150 0000	6,745 50	13	44 9700	8,472 77	56 4851	(1,727 27)	00		

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income

As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
VMWARE INC-CLASS A	58 0000	4,825 02	10	83 1900	4,496 88	77 5324	328 14	00		
TOTAL Information Technology										
	4,486 0000	190,674 29	3 81		154,105 13		36,569 16	3,246 60		
Materials										
CARPENTER TECHNOLOGY CORP COMMON	135 0000	6,949 80	14	51 4800	2,602 90	19 2807	4,346 90	97 20	1 40	
CF INDUSTRIES HOLDINGS INC	50 0000	7,249 00	14	144 9800	7,751 63	155 0326	(502 63)	80 00	1 10	
E I DUPONT DE NEMOURS & CO COMMON	541 0000	24,766 98	50	45 7800	23,983 98	44 3327	783 00	887 24	3 58	
GREIF INC COMMON CL A	134 0000	6,103 70	12	45 5500	8,009 15	59 7698	(1,905 45)	225 12	3 69	
PACKAGING CORP OF AMERICA INC COMMON	246 0000	6,209 04	12	25 2400	5,512 13	22 4070	696 91	196 80	3 17	
PPG INDUSTRIES COMMON	96 0000	8,015 04	16	83 4900	7,535 48	78 4946	479 56	218 88	2 73	
RPM INTERNATIONAL INC COMMON	1,020 0000	25,041 00	50	24 5500	21,255 58	20 8388	3,785 42	877 20	3 50	
SILGAN HOLDINGS INC COMMON	96 0000	3,709 44	07	38 6400	3,734 06	38 8965	(24 62)	42 24	1 14	
SONOCO PRODUCTS COMPANY COMMON	366 0000	12,063 36	24	32 9600	10,294 71	28 1276	1,768 65	424 56	3 52	
SOUTHERN COPPER CORP COMMON	381 0000	11,498 58	23	30 1800	12,313 34	32 3185	(814 76)	1,066 80	9 28	
TOTAL Materials										
	3,065 0000	111,605 94	2.23		102,992 96		8,612 98	4,116 04		
Financials										
AFLAC COMMON	67 0000	2,898 42	06	43 2600	2,875 81	42 9225	22 61	88 44	3 05	
AMERICAN CAMPUS COMMUNITIES INC	451 0000	18,923 96	38	41 9600	13,604 28	30 1647	5,319 68	608 85	3 22	
AMERICAN CAPITAL LTD	593 0000	3,990 89	08	6 7300	4,131 07	6 9664	(140 18)	00		
AMERICAN EXPRESS CO COMMON	122 0000	5,754 74	12	47 1700	4,664 36	38 2325	1,090 38	87 84	1 53	
ARES CAPITAL CORP	52 0000	803 40	02	15 4500	876 24	16 8508	(72 84)	74 88	9 32	
BOK FINANCIAL CORP COMMON	126 0000	6,921 18	14	54 9300	6,262 51	49 7025	658 67	166 32	2 40	
COMMERCE BANCSHARES COMMON	189 0000	7,204 68	14	38 1200	6,052 66	32 0247	1,152 02	173 88	2 41	
CULLEN FROST BANKERS COMMON	150 0000	7,936 50	16	52 9100	7,208 78	48 0585	727 72	276 00	3 48	
DSW INC COMMON CLASS A	96 0000	4,244 16	08	44 2100	4,901 04	51 0525	(656 88)	57 60	1 36	
EQUITY RESIDENTIAL SHS BEN INT	307 0000	17,508 21	35	57 0300	15,271 85	49 7454	2,236 36	696 89	3 98	
FULTON FINANCIAL CORP COMMON	484 0000	4,748 04	09	9 8100	4,527 34	9 3540	220 70	116 16	2 45	
GALLAGHER ARTHUR J & CO COMMON	576 0000	19,261 44	39	33 4400	16,867 46	29 2838	2,393 98	760 32	3 95	
GLACIER BANCORP INC COMMON	579 0000	6,965 37	14	12 0300	7,655 08	13 2212	(689 71)	301 08	4 32	
INTERACTIVE BROKERS GROUP INC-CL A	155 0000	2,315 70	05	14 9400	2,545 41	16 4220	(229 71)	62 00	2 68	
INVESCO LIMITED	97 0000	1,948 73	04	20 0900	2,402 86	24 7718	(454 13)	00		
JPMORGAN CHASE & COMPANY COMMON	765 0000	25,436 25	51	33 2500	30,268 87	39 5672	(4 832 62)	765 00	3 01	
MOODYS CORPORATION COMMON	166 0000	5,590 88	11	33 6800	3,372 81	20 3181	2,218 07	106 24	1 90	
MORGAN STANLEY COMMON	293 0000	4,433 09	09	15 1300	5,728 96	19 5528	(1 295 87)	58 60	1 32	
NEW YORK COMMUNITY BANCORP INC COMMON	1,413 0000	17,478 81	35	12 3700	20,367 49	14 4144	(2 888 68)	1,413 00	8 08	
ONEBEACON INSURANCE GROUP LTD	820 0000	12,619 80	25	15 3900	11,547 16	14 0819	1,072 64	688 80	5 46	

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
PEOPLES UNITED FINANCIAL, INC	1,246 0000	16,011 10	32	12 8500	16,457 95	13 2086	(446 85)	784 98	4 90	
US BANCORP COMMON NEW	206 0000	5,572 30	11	27 0500	5,085 32	24 6860	486 98	103 00	1 85	
VALLEY NATIONAL BANCORP COMMON	236 0000	2,919 32	06	12 3700	4,508 75	19 1049	(1,589 43)	162 84	5 58	
WELLS FARGO & CO NEW COMMON	270 0000	7,441 20	15	27 5600	7,501 27	27 7825	(60 07)	129 60	1 74	
TOTAL Financials										
	9,459.0000	**208,928 17**	**4 18**		**204,685.33**		**4,242 84**	**7,682.32**		
Telecommunication Services										
AT&T INC	174 0000	5,261 76	11	30 2400	4,860 26	27 9325	401 50	306.24	5 82	
CENTURYLINK INC	746 0000	27,751 20	55	37 2000	27,304 53	36 6012	446 67	2,163 40	7 80	
NEUSTAR INC CLASS A	159 0000	5,433 03	11	34 1700	2,603 23	16 3725	2,829 80	00		
VERIZON COMMUNICATIONS COMMON	532 0000	21,343 84	43	40 1200	17,357 74	32 6273	3,986 10	1,064 00	4 99	
WINDSTREAM CORPORATION	447 0000	5,247 78	10	11 7400	5,083 46	11 3724	164 32	447 00	8 52	
TOTAL Telecommunication Services										
	2,058 0000	**65,037 61**	**1.30**		**57,209.22**		**7,828.39**	**3,980 64**		
Utilities										
AMERICAN WATER WORKS CO INC	278 0000	8,857 08	18	31 8600	8,662 65	31 1606	194 43	255 76	2 89	
CONSOL ENERGY INC COMMON	39 0000	1,431 30	03	36 7000	2,000 02	51 2826	(568 72)	19 50	1 36	
DOMINION RESOURCES INC VA COMMON	187 0000	9,925 96	20	53 0800	8,345 17	44 6266	1,580 79	368 39	3 71	
EQT CORPORATION	254 0000	13,916 66	28	54 7900	13,462 63	53 0025	454 03	223 52	1 61	
EXTERRAN HOLDINGS INC	212 0000	1,929 20	04	9 1000	4,567 43	21 5445	(2,638 23)	00		
NEXTERA ENERGY INC	154 0000	9,375 52	19	60 8800	7,594 19	49 3129	1,781 33	338 80	3 61	
SOUTHERN COMPANY COMMON	718 0000	33,236 22	66	46 2900	27,743 45	38 6399	5,492 77	1,357 02	4 08	
WESTAR ENERGY INC COMMON	701 0000	20,174 78	40	28 7800	17,979 64	25 6486	2,195 14	897 28	4 45	
TOTAL Utilities										
	2,543 0000	**98,846 72**	**1 98**		**90,355 18**		**8,491 54**	**3,460.27**		
TOTAL Common Stocks And Convertibles										
	40,381 0000	**1,536,189 56**	**30 71**		**1,347,205.34**		**188,984.22**	**46,999 76**		
Bonds And Notes										
US Govt Bonds And Notes										
U S TREASURY BOND DTD 2/15/2010 3 625% 2/15/2020	15,000 0000	17,396 55	35	115 9770	17,353 19	115 6879	43 36	543 75	3 13	1 53
U S TREASURY BOND DTD 5/15/2010 3 5% 5/15/2020	15,000 0000	17,255 85	35	115 0390	17,210 80	114 7387	45 05	525 00	3 04	1 58
U S TREASURY NOTE DTD 8/15/2011 2 125% 8/15/2021	15,000 0000	15,384 45	31	102 5630	15,236 78	101 5785	147 67	318 75	2 07	1 83

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
U S TREASURY NOTES DTD 2/15/2009 2 75% 2/15/2019	15,000 0000	16,428 45	33	109 5230	16,408 07	109 3871	20 38	412 50	2 51	1 34
U S TREASURY NOTES DTD 5/15/2005 4 125% 5/15/2015	9,000 0000	10,096 20	20	112 1800	8,541 91	94 9101	1,554 29	371 25	3 68	48
U S TREASURY NOTES SER B DTD 2/15/02 4 875% 02/15/2012	17,000 0000	17,096 22	34	100 5660	18,164 10	106 8476	(1,067 88)	828 75	4 85	34
U S TREASURY NOTES SER D DTD 8/15/03 4 25% 08/15/2013	27,000 0000	28,744 47	57	106 4610	26,477 93	98 0664	2,266 54	1,147 50	3 99	26
U S TREASURY NOTES Ser F DTD 11/15/2004 4 25% 11/15/2014	45,000 0000	49,963 95	1 00	111 0310	43,426 76	96 5039	6,537 19	1,912 50	3 83	39
US TREASURY BOND DTD 11/15/2007 4.25% 11/15/2017	14,000 0000	16,536 38	33	118 1170	14,216 56	101 5469	2,319 82	595 00	3 60	1 06
TOTAL US Govt Bonds And Notes	172,000 0000	188,902.52	3 78		177,036 10		11.866 42	6,655 00		
Govt Agency Bonds And Notes										
FEDERAL HOME LOAN BANK BOND Ser 1 DTD 5/2/2007 4 875% 5/17/2017	20,000 0000	23,728 40	47	118 6420	20,250 26	101 2513	3,478 14	975 00	4 11	1 28
FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 7/14/2005 4 375% 7/17/2015	59,000 0000	66,323 08	1 33	112 4120	55,948 76	94 8284	10,374 32	2,581 25	3 89	82
FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 4/13/2006 5 25% 4/18/2016	100,000 0000	117,802 00	2 36	117 8020	102,477 20	102 4772	15,324 80	5,250 00	4 46	1 01
FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 3/27/2009 3 75% 3/27/2019	25,000 0000	28,538 25	57	114 1530	26,808 03	107 2321	1,730 22	937 50	3 29	1 67
FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 4/16/2007 5% 5/11/2017	29,000 0000	34,422 13	69	118 6970	28,671 88	98 8686	5,750 25	1,450 00	4 21	1 37
FEDERAL NATIONAL MOTRG ASSOC NOTE DTD 11/17/2006 4 875% 12/15/2016	54,000 0000	63,604 98	1 27	117 7870	55,433 21	102 6541	8,171 77	2,632 50	4 14	1 17
TOTAL Govt Agency Bonds And Notes	287,000 0000	334,418 84	6 69		289,589.34		44,829.50	13,826 25		
Corporate Obligations										
ALCOA INC SR UNSECURED DTD 7/15/2008 6% 7/15/2013	17,000 0000	18,086 13	36	106 3890	17,913 75	105 3750	172 38	1,020 00	5 64	1 77
AMEREN ILLINOIS COMPANY	9,000 0000	11,842 02	24	131 5780	11,292 93	125 4770	549 09	877 50	7 41	4 38
AMERICAN EXPRESS CO NOTE 4 875% 07/15/2013	17,000 0000	17,777 41	36	104 5730	17,626 11	103 6830	151 30	828 75	4 66	1 85
ANHEUSER-BUSCH INBEV WOR DTD 3/29/2010 2 5% 3/26/2013	9,000 0000	9,166 32	18	101 8480	8,435 61	93 7290	730 71	225 00	2 45	99

WILMINGTON TRUST

Investment Detail

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
BANK OF AMERICA CORP DTD 11/18/2003 5 25% 12/1/2015	12,000 0000	11,084 40	22	92 3700	12,117 06	100 9755	(1,032 66)	630 00	5 68	7 53
BLACKROCK INC Ser 2 DTD 12/10/2009 5% 12/10/2019	9,000 0000	9,821 70	20	109 1300	9,002 07	100 0230	819 63	450 00	4 58	3 66
BP CAPITAL MARKETS PLC DTD 11/7/2008 5.25% 11/7/2013	9,000 0000	9,653 04	19	107 2560	9,069 12	100 7680	583 92	472 50	4 89	1 27
CAMPBELL SOUP CO DTD 7/6/2010 3 05% 7/15/2017	17,000 0000	18,171 13	36	106 8890	17,058 65	100 3450	1,112 48	518 50	2 85	1 74
CATERPILLAR FINANCIAL SERVICES CORP DTD 12/20/2010 1 55% 12/20/2013	17,000 0000	17,230 69	34	101 3570	16,989 12	99 9360	241 57	263 50	1 53	85
CITIGROUP INC DTD 3/7/2007 3/7/2014	5,000 0000	4,673 00	09	93 4600	4,817 95	96 3590	(144 95)	32 95	71	3 79
CITIGROUP INC SENIOR NOTE DTD 5/12/2008 6 126% 5/15/2018	5,000 0000	5,321 80	11	106 4360	5,464 65	109 2930	(142 85)	306 30	5 76	4 94
COMCAST CORP DTD 6/18/2009 5 7% 7/1/2019	9,000 0000	10,440 81	21	116 0090	8,978 67	99 7630	1,462 14	513 00	4 91	3 28
DETROIT EDISON COMPANY Ser G DTD 6/11/2008 5 6% 6/15/2018	9,000 0000	10,846 08	22	120 5120	8,986 95	99 8550	1,859 13	504 00	4 65	2 18
EXELON GENERATION CO LLC SENIOR NOTE DTD 9/28/2007 6.2% 10/1/2017	9,000 0000	10,335 15	21	114 8350	9,755 10	108 3900	580 05	558 00	5 40	3 34
FIRST HORIZON NATIONAL DTD 12/20/2010 5 375% 12/15/2015	2,800 0000	2,834 30	06	101 2250	2,856 92	102 0329	(22 62)	150 50	5 31	5 03
GENERAL ELEC CAP CORP Ser A DTD 11/16/2009 3 75% 11/14/2014	9,000 0000	9,486 63	19	105 4070	8,964 36	99 6040	522 27	337 50	3.56	1 81
GENERAL ELECTRIC CO NOTE 5% 02/01/2013	14,000 0000	14,589 40	29	104 2100	13,691 16	97 7940	898 24	700 00	4 80	1 08
GENERAL MILLS INC CORP DTD 2/3/2009 5 65% 2/15/2019	9,000 0000	10,680 12	21	118 6680	8,992 26	99 9140	1,687 86	508 50	4 76	2 75
GOLDMAN SACHS GROUP INC DTD 7/28/2010 3 7% 8/1/2015	17,000 0000	16,654 90	33	97 9700	17,159 29	100 9370	(504 39)	629 00	3 78	4 32
HONEYWELL INTERNATIONAL DTD 2/20/2009 5% 2/15/2019	9,000 0000	10,475 01	21	116 3890	8,877 06	98 6340	1,597 95	450 00	4 30	2 48
INGERSOLL RAND GL HLD CO DTD 8/15/2008 6% 8/15/2013	9,000 0000	9,620 64	19	106 8960	9,897 30	109 9700	(276 66)	540 00	5 61	1 67
JOHN DEERE CAPITAL CORP Ser MTN DTD 9/8/2008 4 9% 9/9/2013	9,000 0000	9,602 01	19	106 6890	8,980 65	99 7850	621 36	441 00	4 59	90
JPMORGAN CHASE & CO DTD 5/18/2009 4 65% 6/1/2014	9,000 0000	9 503 01	19	105 5890	8,981 46	99 7940	521 55	418 50	4 40	2 26
KINDER MORGAN ENER PART DTD 3/14/2002 7 125% 3/15/2012	9,000 0000	9,102 87	18	101 1430	9,864 63	109 6070	(761 76)	641 25	7 04	1 50

WILMINGTON TRUST

Investment Detail

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
L-3 COMMUNICATIONS CORP DTD 5/21/2010 4 75% 7/15/2020	9,000 0000	8,892 45	18	98 8050	9,019 17	100 2130	(126 72)	427 50	4 81	4 92
MARATHON OIL CORP UNSUBORDINATED DTD 9/27/2007 6% 10/1/2017	9,000 0000	10,471 68	21	116 3520	10,117 08	112 4120	354 60	540 00	5 16	2 89
METLIFE INC NOTE DTD 6/23/2005 5% 6/15/2015	9,000 0000	9,804 51	20	108 9390	8,551 08	95 0120	1,253 43	450 00	4 59	2.29
PNC FUNDING CORP DTD 6/9/2009 5 4% 6/10/2014	9,000 0000	9,842 13	20	109 3570	9,961 74	110 6860	(119 61)	486 00	4 94	1 48
SARA LEE CORP DTD 9/7/2010 2 75% 9/15/2015	9,000 0000	9,066 78	18	100 7420	9,053 37	100 5930	13 41	247 50	2 73	2 54
SHELL INTERNATIONAL FIN DTD 3/23/2009 4% 3/21/2014	17,000 0000	18,272.28	37	107 4840	17,986 34	105 8020	285 94	680 00	3 72	60
SUNOCO INC DTD 3/31/2009 9 625% 4/15/2015	9,000 0000	10,091 16	20	112 1240	10,237 50	113 7500	(146 34)	866 25	8 58	5 54
TEVA PHARMACEUTICAL FIN BV DTD 11/10/2011 2 4% 11/10/2016	10,000 0000	10,170 90	20	101 7090	10,014 50	100 1450	156 40	240 00	2 36	2 03
UIL HOLDINGS CORPORATION DTD 10/7/2010 4 625% 10/1/2020	9,000 0000	9,328 32	19	103 6480	8 900 82	98 8980	427 50	416 25	4 46	4 12
UNITED TECHNOLOGIES CORP DTD 12/18/2008 6 125% 2/1/2019	9,000 0000	11,121 12	22	123 5680	8,985 42	99 8380	2,135 70	551 25	4 96	2 48
VERIZON COMMUNICATIONS DTD 11/3/2011 1 25% 11/3/2014	5,000 0000	5,024 75	10	100 4950	5,014 10	100 2820	10 65	62 50	1 24	1 07
VERIZON COMMUNICATIONS DTD 2/12/2008 5 5% 2/15/2018	17,000 0000	19,818 77	40	116 5810	18,813 90	110 6700	1,004 87	935 00	4 72	2 56
VERIZON NJ INC DEBENTURE SER A 5 875% 01/17/2012	9,000 0000	9,014 85	18	100 1650	9 675 63	107 5070	(660 78)	528 75	5 87	1 98
VIACOM INC DTD 8/26/2009 4 375% 9/15/2014	9,000 0000	9,641 25	19	107 1250	9,716 49	107 9610	(75 34)	393 75	4 08	1 67
WALT DISNEY COMPANY DTD 12/2/2011 0 875% 12/1/2014	5,000 0000	5,023 40	10	100 4680	4,983 65	99 6730	39 75	43 75	87	71
WELLS FARGO FINANCIAL NOTE 5 5% 08/01/2012	27,000 0000	27,696 33	55	102 5790	27,294 30	101 0900	402 03	1,485 00	5 36	1 05

WILMINGTON TRUST

Investment Detail

Across Account(s) separate Principal and Income
As of December 31, 2011

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WESTPAC BANKING CORP DTD 11/19/2009 4 875% 11/19/2019	17,000 0000	18,086 64	36	106 3920	17,051 85	100 3050	1,034 79	828 75	4 58	3 92
TOTAL Corporate Obligations										
	437,800 0000	468,365.89	9.36		451,149 77		17,216 12	21,198.50		
TOTAL Bonds And Notes										
	896,800 0000	991,687.25	19.83		917,775 21		73,912 04	41,679 75		
Mutual Funds										
FIDELITY FOCUSED HIGH INCOME FUND	20,090 3530	179,808 66	3 60	8 9500	177,479 70	8 8341	2,328 96	11,351 05	6 31	
HARBOR FUND INTERNATIONAL FUND	9,524 5810	499,564 27	9 99	52 4500	548,955 91	57 6357	(49,391 64)	12,534 35	2 51	
ISHARES S&P 500 GROWTH INDEX FUND	733 0000	49,426 19	99	67 4300	45,827 16	62 5200	3,599 03	798 97	1 62	
ISHARES S&P 500 VALUE INDEX FUND	1,667 0000	96,402 61	1 93	57 8300	88,271 82	52 9525	8,130 79	2,212 11	2 29	
VANGUARD DIVIDEND APPREC INDEX FUND ETF	5,000 0000	273,250 00	5 46	54 6500	285,462 50	57 0925	(12,212 50)	5,860 00	2 14	
WILMINGTON MULTI-MANAGER INTERNATIONAL-I	100,263 8680	617,625 43	12 35	6 1600	796,093 48	7 9400	(178 468 05)	10,928 76	1 77	
WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL	16,222 4920	218,354 74	4 37	13 4600	216,545 03	13 3484	1,809 71	7,381 23	3 38	
WILMINGTON SMALL-CAP STRATEGY FUND	26,544 7900	253,502 74	5 07	9 5500	221,118 10	8 3300	32,384 64	3,424 28	1 35	
TOTAL										
	180,046 0840	2,187,934 64	43 74		2,379,753 70		(191,819 06)	54,490 75		
TOTAL Mutual Funds										
	180,046 0840	2,187,934 64	43 74		2,379,753 70		(191 819 06)	54,490 75		
Short-Term Investments										
WILMINGTON PRIME MM FUND W CLASS	32,055 8300	32,055 83	64	1 0000	32,055 83	1 0000	00	3 50	01	
WILMINGTON TRUST DEPOSIT SWEEP	236,923 6600	236,923 66	4 74	1 0000	236,923 66	1 0000	00	710 84	30	
TOTAL										
	268,979 4900	268,979 49	5.38		268,979 49		00	714.34		
TOTAL Short-Term Investments										
	268,979 4900	268,979 49	5.38		268,979 49		00	714.34		

Investment Detail

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Cash Payables/Receivables										
Cash Receivables										
CASH RECEIVABLE Sold DUKE ENERGY CORPORATION NEW HOLDING CORP TO SETTLE ON 2012-01-04	16,779 1800	16,779 18	34	1 0000	16,779 18	1 0000	00	00		
TOTAL Cash Receivables	16,779 1800	16,779 18	.34		16,779 18		00	00		
TOTAL Cash Payables/Receivables	16,779 1800	16,779 18	.34		16,779.18		00	00		
TOTAL Principal Portfolios - U S Dollar	1,402,985 7540	5,001,570 12	100 00		4,930,492 92		71,077.20	143,884 60		

WILMINGTON TRUST

Investment Detail

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Income Portfolios - U.S Dollar										
Short-Term Investments										
WILMINGTON PRIME MM FUND W CLASS	25,482 0800	25,482 08	100 00	1 0000	25,482 08	1 0000	00	2 78	01	
TOTAL	25,482 0800	25,482 08	100 00		25,482 08		00	2 78		
TOTAL Short-Term Investments	25,482 0800	25,482 08	100 00		25,482 08		00	2 78		
TOTAL Income Portfolios - U.S Dollar	25,482.0800	25,482 08	100 00		25,482.08		00	2 78		
TOTAL Base Currency - U S Dollar	1,428,467.8340	5,027,052.20	100 00		4,955,975 00		71,077.20	143,887.38		

+ Unknown
^ Incomplete
** A period end market value is unavailable Last provided value is displayed*
*** Only investments held as of the specified date appear on this report ***

4,955,975.00 +
25,482.08 -
16,779.18 -
268,979.49 -
4,644,734.25 *
SEC

268,979.49 +
16,779.18 +
25,482.00 +
311,240.67 *
cash