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58994

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 RUTH AND ROBERT ST. JOHN FOUNDATION, INC		A Employer identification number 52-1709184
Number and street (or P O box number if mail is not delivered to street address) P. O. BOX 1568 2183	Room/suite	B Telephone number 410-822-8292
City or town, state, and ZIP code EASTON, MD 21601		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,667,200.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments		66.	66.		STATEMENT 1
4 Dividends and interest from securities		94,638.	94,638.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		101,489.			STATEMENT 3
b Gross sales price for all assets on line 6a 1,207,172.					
7 Capital gain net income (from Part IV, line 2)			108,493.		
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		196,193.	203,197.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		4,308.	4,308.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		42,331.	42,331.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		46,639.	46,639.		0.
25 Contributions, gifts, grants paid		202,000.			202,000.
26 Total expenses and disbursements Add lines 24 and 25		248,639.	46,639.		202,000.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<52,446.>			
b Net investment income (if negative, enter -0-)			156,558.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			2,165.	37,705.	37,705.
	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 8			3,850,471.	3,629,495.	3,629,495.
	c Investments - corporate bonds					
Liabilities	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)			3,852,636.	3,667,200.	3,667,200.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	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.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27 Capital stock, trust principal, or current funds			3,852,636.	3,719,646.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	<52,446.>	
	30 Total net assets or fund balances			3,852,636.	3,667,200.	
31 Total liabilities and net assets/fund balances			3,852,636.	3,667,200.		

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	3,852,636.
2 Enter amount from Part I, line 27a	2	<52,446.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	32,473.
4 Add lines 1, 2, and 3	4	3,832,663.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	165,463.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,667,200.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,207,172.		1,098,679.	108,493.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			108,493.

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	108,493.
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			
2009			
2008			
2007			
2006			

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

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	3,131.
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	3,131.
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	3,131.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	6,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	20.	
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	2,849.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 2,849. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MD		
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		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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► VERNON J. NILY Located at ► P.O. BOX 757, EASTON, MD	Telephone no	► 410-822-5310	
		ZIP+4	► 21601	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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

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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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
VERNON J. NILY, JR. P. O. BOX 757 EASTON, MD 21601	PRESIDENT 0.00	0.	0.	0.
WILLIAM H. PRICE II 28133 WOODLAND CT. EASTON, MD 21601	SECRETARY 0.00	0.	0.	0.
DONALD D. CASSON 28288 OAKLANDS RD. EASTON, MD 21601	TREASURER 0.00	0.	0.	0.

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

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

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

0

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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.

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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	3,885,519.
b	Average of monthly cash balances	1b	44,671.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,930,190.
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	3,930,190.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,953.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,871,237.
6	Minimum investment return. Enter 5% of line 5	6	193,562.

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	193,562.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,131.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,131.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	190,431.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	190,431.
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	190,431.

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	202,000.
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	202,000.
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	202,000.

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.

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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				190,431.
2 Undistributed Income, if any, as of the end of 2011				
a Enter amount for 2010 only			7,498.	
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 ▶ \$ 202,000.				
a Applied to 2010, but not more than line 2a			7,498.	
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				190,431.
e Remaining amount distributed out of corpus	4,071.			
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.	4,071.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,071.			
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	4,071.			

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)

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				
EASTON HIGH SCHOOL ADOPT A SPORT - FOOTBALL 720 MECKLENBURG AVE. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	4,000.
TALBOT COUNTY HOSPICE 586 CYNWOOD AVE. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
YMCA OF THE CHESAPEAKE 202 PEACHBLOSSOM RD. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
ST. VINCENT DEPAUL SOCIETY 29533 CANVASBACK DRIVE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	25,000.
PICKERING CREEK AUDUBON FOUNDATION 11450 AUDUBON LANE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	10,000.
Total	SEE CONTINUATION SHEET(S)			202,000.
b Approved for future payment				
NONE				
Total				0.

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	66.	
4 Dividends and interest from securities			14	94,638.	
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	101,489.	
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.		196,193.	0.
13 Total. Add line 12, columns (b), (d), and (e)				196,193.	196,193.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | | |
|--|-------|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 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

Date 9-11-2013

PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)?

☒ **X** Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

ROBERT T. VALLIANT

Preparer's Signature

Date

Check ☐ self-employed

PTIN	
------	--

P00040846

Firm's name ► CBIZ MHM, LLC

Firm's EIN ▶	34-1876254
--------------	------------

Firm's address ► 28614 MARLBORO AVE. SUITE 103
EASTON, MD 21601

Phone no (410) 822-6950

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
TALBOT HUMANE SOCIETY OCEAN GATEWAY EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	15,000.
TRED AVON PLAYERS MAIN ST. OXFORD, MD 21654	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
FOR ALL SEASONS 300 TALBOT ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
CASA OF TALBOT COUNTY 1 S. WASHINGTON ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	10,000.
HABITAT FOR HUMANITY 8648 COMMERCE DRIVE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
CHESAPEAKE BAY GIRL SCOUTS 9 HARRISON ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
BOY SCOUT TROOP #190 PEACHBLOSSOM ROAD EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
BOY SCOUT TROOP #532 DUTCHMAN'S LANE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
CUB SCOUT PACK #532 DUTCHMAN'S LANE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,000.
CUB SCOUT PACK #741 P. O. BOX 177 ST. MICHAELS, MD 21663	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,000.
Total from continuation sheets				153,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CUB SCOUT PACK #190 PEACHBLOSSOM ROAD EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,000.
BLAKE BLACKSTON AMERICAN LEGION 102 GLENWOOD AVE. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	1,500.
CRITCHLOW ADKINS CHILDRENS CENTER 11 MAGNOLIA ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	10,000.
EASTERN SHORE CHAMBER MUSIC FESTIVAL 114 N. WASHINGTON ST., SUITE 20 EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
AVALON FOUNDATION 42 E. DOVER ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	10,000.
ST. MARKS VILLAGE 212 BAY ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
FIRST NIGHT TALBOT 11 S. HARRISON ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	1,500.
TALBOT COUNTY FAMILY SUPPORT CENTER 126 PORT ST. #2 EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	6,000.
ACADEMY OF THE ARTS MUSUEM 106 SOUTH ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	7,500.
TALBOT MENTORS 108 MARYLAND AVE. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	7,500.
Total from continuation sheets				

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
CHARACTER COUNTS 108 MARYLAND AVE. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	7,500.
DIXON HOUSE 108 HIGGINS ST. EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	7,500.
CHANNEL MARKERS 8626 BROOKS DRIVE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
TALBOT COUNTY ARTS COUNCIL P. O. BOX 6 EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
DORCAS SOCIETY 7050 OLD SCHOOLHOUSE LANE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	3,500.
TALBOT COUNTY SPECIAL RIDERS, INC. 30485 MATTHEWSTOWN ROAD EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
TAKE A KID OUTDOORS (TAKO) 8659 COMMERCE DRIVE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	5,000.
ST. MICHAELS COMMUNITY CENTER TALBOT ST. ST. MICHAELS, MD 21663	NONE	PUBLIC CHARITY	SUSTAINING GRANT	3,500.
BOY SCOUT TROOP #741 P. O. BOX 177 ST. MICHAELS, MD 21663	NONE	PUBLIC CHARITY	SUSTAINING GRANT	2,500.
MENTAL HEALTH SOCIETY 611 DUTCHMAN'S LANE EASTON, MD 21601	NONE	PUBLIC CHARITY	SUSTAINING GRANT	6,000.
Total from continuation sheets				

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	MORGAN STANLEY SMITH BARNEY A/C	04195-17	SEE ATTA			P		
b	MORGAN STANLEY SMITH BARNEY A/C	04195-17	SEE ATTA			P		
c	MORGAN STANLEY SMITH BARNEY A/C	04196-16	SEE ATTA			P		
d	MORGAN STANLEY SMITH BARNEY A/C	04196-16	SEE ATTA			P		
e	MORGAN STANLEY SMITH BARNEY A/C	04198-14	SEE ATTA			P		
f	MORGAN STANLEY SMITH BARNEY A/C	04198-14	SEE ATTA			P		
g	MORGAN STANLEY SMITH BARNEY A/C	04199-13	SEE ATTA			P		
h	MORGAN STANLEY SMITH BARNEY A/C	04199-13	SEE ATTA			P		
i	FAIRFIELD FUTURES FUND L.P. K-1	SHORT TERM CAP. LO				P		
j	FAIRFIELD FUTURES FUND L.P. K1-LONG	TERM CAP. LOS				P		
k	FAIRFIELD FUTURES FUND L.P.-1256	STRADDLE LOSS SH						
l	FAIRFIELD FUTURES FUND L.P.-1256	STRADDLE LOSS LO						
m	ORION FUTURES FUND L.P. K1-SHORT	TERM CAP. GAIN				P		
n	ORION FUTURES FUND L.P.K1-LONG	TERM CAP. LOSS						
o	ORION FUTURES FUND L.P.-1256	STRADDLE GAIN SHORT				P		

(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 30,198.		30,194.	4.
b 604,405.		584,642.	19,763.
c 36,727.		43,321.	<6,594.>
d 127,649.		78,888.	48,761.
e 5,118.		3,369.	1,749.
f 251,719.		258,690.	<6,971.>
g 19,369.		14,133.	5,236.
h 109,583.		61,057.	48,526.
i		475.	<475.>
j		84.	<84.>
k		7,552.	<7,552.>
l		11,327.	<11,327.>
m 2,644.			2,644.
n		4,947.	<4,947.>
o 5,486.			5,486.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4.
b			19,763.
c			<6,594.>
d			48,761.
e			1,749.
f			<6,971.>
g			5,236.
h			48,526.
i			<475.>
j			<84.>
k			<7,552.>
l			<11,327.>
m			2,644.
n			<4,947.>
o			5,486.

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 }

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

2

3

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 ORION FUTURES FUND L.P.-1256 STRADDLE GAIN LONG		P		
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 8,228.			8,228.
b 6,046.			6,046.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			8,228.
b			6,046.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	108,493.
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

2011 Year End Summary

Ref 00000374 00031441

VERNON NILY

Account Number 71A-04195-17 282

Details of Earnings 2011 - continued

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax
"Total dividends" includes both Qualified and non-qualified dividends received
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec. 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	007989494000 PIA MBS BOND FUND	\$ 376 47		\$ 82 45				
160000200	007989577000 PIA BBB BOND FUND	7,025.19			6,046 22			
160000300	616980108000 MORGAN STANLEY LIQUID ASSET FUND INC	2 15						
160000400	714992955000 WESTERN ASSET MONEY MARKET FUND CLASS A	5 27						
Totals		\$ 7,409 08		\$ 82 45	\$ 6,046 22			

① 7491.53

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.
For additional information regarding this section see enclosed brochure

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000020	230	PIA MBS BOND FUND CONFIRM #200001445 MorganStanley SmithBarney LLC acted as your agent	10/13/11	11/10/11	\$ 2,295 40	\$ 2,295.40 \$ 2,295.40	\$ 0 00 \$ 0 00	\$ 0 00 \$ 0 00
125000070	5,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 08/20/2008 DUE 09/27/2013 RATE 4.125	04/21/11	11/10/11	5,320 31	5,375 42 5,290.40	(55 11) 29 91	0 00 29 91



2011 Year End Summary

Ref: 00000374 00031442

VERNON NILY

Account Number 71A-04195-17 282

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000150	4,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4.375 YIELD 107MTY	06/03/11	11/15/11	\$ 4,127.49	\$ 4,196.58 \$ 4,123.12	(\$ 69.09) \$ 4.37	\$ 0.00 \$ 4.37
125000170	3,000	U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4.625 YIELD 146MTY	08/04/10	03/16/11	3,060.93	3,137.24 3,058.20	(76.31) 2.73	0.00 2.73
125000190	3,000	U S TREASURY NOTES SER P-2013 DTD 09/02/2008 DUE 08/31/2013 RATE 3.125 YIELD 463MTY	03/16/11	11/10/11	3,142.50	3,176.14 3,129.03	(33.64) 13.47	0.00 13.47
125000220	7,000	U S TREASURY NOTES SER W-2013 DTD 03/15/2010 DUE 03/15/2013 RATE 1.375 YIELD .482MTY	09/07/11	11/10/11	7,083.13	7,127.44 7,112.21	(44.31) (29.08)	0.00 (29.08)
125000230	1,000	VERIZON COMMUNICATIONS BOOK/ENTRY DTD 04/04/2008 DUE 04/15/2013 RATE 5.250	05/10/11	11/09/11	1,061.32	1,078.81 1,058.23 1,066.65 1,060.84	(17.49) 3.09 (5.33) 48	0.00 3.09 0.00 48
125000240	2,000	VERIZON COMMUNICATIONS INC DTD 11/03/2011 DUE 11/01/2016 RATE 2.000 YTM 2.210	11/09/11	11/10/11	1,980.40	1,998.96 1,998.96	(18.56) (18.56)	0.00 (18.56)
125000250	1,000	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4.950	10/27/10	06/23/11	1,064.96	1,087.41 1,068.35	(22.45) (3.39)	0.00 (3.39)
Total					\$ 30,197.76	\$ 30,540.05 \$ 30,194.74	(\$ 342.29) \$ 3.02	\$ 0.00 \$ 3.02

2 0 1 1 Y E A R E N D S U M M A R Y



Ref: 00000374 00031443

VERNON NILY

Account Number 71A-04195-17 282

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	3,000	AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5.600	05/12/08	11/10/11	\$ 3,454.50	\$ 3,011.37 \$ 3,008.04	\$ 443.13 \$ 446.46	\$ 0.00 \$ 446.46
125000030	1,305.428	PIA BBB BOND FUND CONFIRM #200002953 MorganStanley SmithBarney LLC acted as your agent	05/24/04	08/18/11	13,680.89	12,584.33 12,584.33	1,096.56 1,096.56	0.00 0.00
	1,321.131		12/09/04		13,845.45	13,317.00	528.45	0.00
	166.208		08/30/05		1,741.86	13,317.00 1,663.74 1,663.74	528.45 78.12 78.12	0.00 0.00 0.00
125000040	698	PIA BBB BOND FUND CONFIRM #200004542 MorganStanley SmithBarney LLC acted as your agent	08/30/05	11/10/11	7,238.26	6,986.98 6,986.98	251.28 251.28	0.00 0.00
125000050	2,000	CONOCOPHILLIPS BK/ENTRY DTD 05/21/2009 DUE 01/15/2015 RATE 4.600	06/03/09	11/10/11	2,193.60	2,058.28 2,034.42	135.32 159.18	0.00 159.18
125000060	3,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 DUE 01/15/2014 RATE 4.500	09/24/08	11/10/11	3,241.88	3,066.99 3,029.01	174.89 212.87	0.00 212.87
125000080	105,000	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2.125	07/23/09	04/21/11	106,770.93	106,380.96 105,477.75	389.97 1,293.18	0.00 1,293.18
125000090	7,000	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1.750	04/23/10	11/10/11	7,109.38	6,978.52 6,978.52	130.86 130.86	0.00 130.86

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

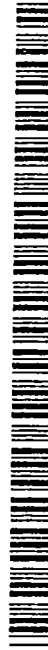
VERNON NILY

Account Number 71A-04195-17 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125000100	2,000	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5.400	07/25/07	11/10/11	\$ 2,174.40	\$ 1,935.68	\$ 238.72	\$ 24.46
						\$ 1,935.68	\$ 238.72	\$ 214.26
125000110	26,000	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 01/18/08 DUE 01/18/2018 RATE 5.950	04/10/08	06/23/11	28,203.50	26,100.36	2,103.14	0.00
	8,000		11/18/08		8,678.00	26,074.36	2,129.14	2,129.14
	1,000		03/09/10		1,084.75	6,538.24	2,139.76	305.04
	2,000		06/04/10		2,169.50	6,538.24	2,139.76	1,834.72
						1,050.85	33.90	0.00
						1,043.82	40.93	40.93
						2,057.08	112.42	0.00
						2,050.54	118.96	118.96
125000120	2,000	PFIZER INC DTD 03/24/2009 DUE 03/15/2015 RATE 5.350 YTM 1.581	08/05/10	11/10/11	2,243.60	2,298.16	(54.56)	0.00
						2,218.60	25.00	25.00
125000130	2,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4.375 YIELD .134MTY	11/18/05	10/13/11	2,070.93	1,992.19	78.74	0.00
	2,000		04/19/06		2,070.93	1,992.19	78.74	78.74
	1,000		05/07/07		1,035.47	1,938.44	132.49	52.16
	27,000		10/31/07		27,957.56	1,938.44	132.49	80.33
	4,000		07/08/08		4,141.86	995.00	40.47	0.00
	1,000		07/09/08		1,035.46	27,430.31	527.25	40.47
						27,080.19	877.37	0.00
						4,214.86	(73.00)	0.00
						4,045.88	95.98	95.98
						1,054.73	(19.27)	0.00
						1,011.71	23.75	23.75
125000140	4,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4.375 YIELD .623MTY	07/09/08	11/10/11	4,112.50	4,218.92	(106.42)	0.00
						4,042.12	70.38	70.38
125000150	8,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4.375 YIELD .107MTY	07/09/08	11/15/11	8,254.98	8,437.84	(182.86)	0.00
	13,000		08/11/08		13,414.33	8,083.68	171.30	171.30
	8,000		08/19/09		8,254.98	13,662.74	(248.41)	0.00
						13,129.22	285.11	285.11
						8,676.28	(421.30)	0.00
						8,172.00	82.98	82.98

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2011 Year End Summary

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VERNON NILY

Account Number 71A-04195-17 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
	39,000		08/25/09		\$ 40,243 00	\$ 42,176.51 \$ 39,813.54	(\$ 1,933.51) \$ 429.46	\$ 0.00 \$ 429.46
	4,000		07/30/10		4,127.49	4,313.76 4,115.48	(186.27) 12.01	0.00 12.01
125000160	5,000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4.250 YIELD .700MTY	10/31/07	11/10/11	5,656.25	4,982.81 4,982.81	673.44 673.44	0.00 673.44
125000170	36,000	U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4.625 YIELD .146MTY	11/29/07	03/16/11	36,731.12	37,766.25 36,224.64	(1,035.13) 506.48	0.00 506.48
	43,000		04/15/08		43,873.29	46,413.13 43,473.43	(2,539.84) 399.86	0.00 399.86
	8,000		09/11/09		8,162.47	8,584.40 8,136.24	(421.93) 26.23	0.00 26.23
125000180	2,000	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4.625 YIELD 1.016MTY	07/12/07	11/10/11	2,351.25	1,925.47 1,925.47	425.78 425.78	30.31 395.47
	6,000		07/23/07		7,053.75	5,843.91 5,843.91	1,209.84 1,209.84	63.63 1,146.21
125000200	93,000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1.125 YIELD .047MTY	01/27/10	09/07/11	93,348.47	93,556.14 93,098.58	(207.67) 249.89	0.00 249.89
125000210	7,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3.625 YIELD 1.747MTY	05/20/10	11/10/11	8,006.25	7,213.58 7,185.29	792.67 820.96	0.00 820.96
125000230	37,000	VERIZON COMMUNICATIONS BOOK/ENTRY DTD 04/04/2008 DUE 04/15/2013 RATE 5.250	04/21/09	11/09/11	39,268.84	38,808.19 37,675.25	460.65 1,593.59	0.00 1,593.59
125000250	32,000	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4.950	04/03/08	06/23/11	34,078.72	32,367.68 32,162.56	1,711.04 1,916.16	0.00 1,916.16
	5,000		04/03/09		5,324.80	4,573.60 4,573.60	751.20 751.20	192.05 559.15
Total					\$ 604,405.20	\$ 597,175.28 \$ 584,642.26	\$ 7,229.92 \$ 19,762.94	\$ 667.65 \$ 17,140.88

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Account Number 71A-04196-16 282

Details of Earnings 2011 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
0001400	855244109000 STARBUCKS CORP	\$ 352.02	\$ 352.02					
0001500	92826C839000 VISA INC COM CL A	379.40	379.40					
Totals		\$ 3,702.63	\$ 3,701.10					

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
0000100	N07059186001 *** ASML HLDG NV NEW YORK REG THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		\$ 36.06				
Totals			\$ 36.06				

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, though cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
5000010	18	ASML HLDG NV NEW YORK REG MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/11	11/10/11	\$ 728.91	\$ 648.33		\$ 80.58
5000020	33	ALEXION PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/12/10	11/10/11	2,105.07	1,195.06		910.01



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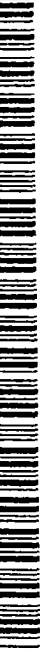
VERNON NILY
Account Number 71A-04196-16 282

Details of Earnings 2011

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax. Total dividends includes both Qualified and non-qualified dividends received. Total capital gain distributions is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain.

Sequence number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
0000100	N07059186001 *** ASML HLDG NV NEW YORK REG THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	\$ 240.37	\$ 240.37					
0000200	018490102000 ALLERGAN INC	69.90						69.90
0000300	12541W209000 C H ROBINSON WORLDWIDE INC	212.28						212.28
0000400	384802104000 W W GRAINGER INC	330.12						330.12
0000500	616980108000 MORGAN STANLEY LIQUID ASSET FUND INC	31						
0000600	637071101000 NATIONAL OILWELL VARCO INC	169.05						169.05
0000700	654106103000 NIKE INC CL B	256.68						256.68
0000800	714992955000 WESTERN ASSET MONEY MARKET FUND CLASS A	1.22						
0000900	74005P104000 PRAXAIR INC	301.00						301.00
0001000	747525103000 QUALCOMM INC	651.05						651.05
0001100	806857108001 *** SCHLUMBERGER LTD	360.24						360.24
0001200	808513105000 SCHWAB CHARLES CORP	299.52						299.52
0001300	855030102000 STAPLES INC	79.47						79.47



MorganStanley SmithBarney

2011 Year End Summary

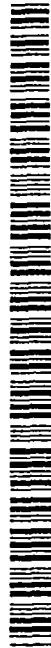
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Account Number 71A-04196-16 282

Details of Short Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000110	8	COACH INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/17/11	11/10/11	\$ 500.97	\$ 487.75		\$ 13.22
000120	88	CREE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/19/10	04/06/11	4,023.67	4,674.95	(651.28)	
000130	84 21 106	CREE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/19/10 10/21/10 12/08/10	06/24/11	2,878.19 719.55 3,632.01	4,462.46 1,030.37 7,269.75	(1,584.27) (310.82) (3,637.74)	
000170	18	F5 NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/16/11	11/10/11	1,923.77	2,274.84	(351.07)	
000180	5	GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	10/17/11	11/10/11	2,979.02	2,916.86		62.16
000200	18	ILLUMINA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/11	11/10/11	566.05	852.50	(286.45)	
000280	6	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/13/11	11/10/11	519.37	1,487.66	(968.29)	
000300	7	OPENTABLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/07/11	11/10/11	268.42	738.21	(469.79)	
000310	9	PRAXAIR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/11	11/10/11	898.39	904.08	(5.69)	



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2011 Year End Summary

VERNON NILY

Account Number 71A-04196-16 282

Details of Short Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000320	2	PRICELINE.COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/11	11/10/11	\$ 1,059.45	\$ 1,097.85	(\$ 38.40)	
000360	7	REGENERON PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/19/11	11/10/11	375.37	455.60	(80.23)	
000400	47	SOUTHWESTERN ENERGY CO DEL MorganStanley SmithBarney LLC acted as your agent	08/19/11	11/10/11	1,945.91	1,705.48		240.43
000410	131 260	STAPLES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/20/10 10/04/10	02/28/11	2,794.78 5,546.88	3,159.01 5,348.07	(364.23)	198.81
000450	35	VISA INC COM CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	11/10/11	3,260.82	2,612.02		648.80
Total					\$ 36,726.60	\$ 43,320.85	(\$ 8,748.26)	\$ 2,154.01

(6,594.25)

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, enough cash in lieu less than \$20 is not included on Form 1099-B (if applicable). It is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000030	54	ALLERGAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/04	05/13/11	\$ 4,348.30	\$ 2,479.14		\$ 1,869.16



2011 Year End Summary

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Account Number 71A-04196-16 282

Details of Long Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
0000040	64	ALLERGAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/04	09/19/11	\$ 5,292.81	\$ 2,938.24		\$ 2,354.57
0000050	21	ALLERGAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/06	11/10/11	1,739.09	1,190.95		548.14
0000060	39	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08	05/13/11	7,938.95	2,745.87		5,193.08
0000070	7 37	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08 02/26/08	10/17/11	1,707.91 9,027.53	492.85 2,614.31		1,215.06 6,413.22
0000080	18	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/11/08	11/10/11	3,803.25	1,301.55		2,501.70
0000090	6 3	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/03/06 10/06/08	11/10/11	2,312.45 1,156.22	424.68 273.28		1,887.77 882.94
000100	10	C H ROBINSON WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/11/10	11/10/11	677.23	712.69	(35.46)	
000140	71	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/07	02/16/11	6,466.57	3,107.89		3,358.68
000150	62 14	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/07 07/31/07	04/06/11	2,971.29 670.94	1,356.96 310.55		1,614.33 360.39



2011 Year End Summary

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Account Number 71A-04196-16 282

Details of Long Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000160	25	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/15/08	11/10/11	\$ 1,153.20	\$ 858.50		\$ 294.70
000190	10	W W GRAINGER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/20/10	11/10/11	1,754.10	1,020.72		733.38
000210	11	INTERCONTINENTALEXCHANGE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/04/06	04/04/11	1,303.56	764.89		538.67
23			07/19/06		2,725.63	1,331.59		1,394.04
000220	11	INTERCONTINENTALEXCHANGE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/08	11/10/11	1,372.28	944.39		427.89
000230	9	INTUITIVE SURGICAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/07/06	09/19/11	3,491.06	867.27		2,623.79
000240	6	INTUITIVE SURGICAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/06/08	11/10/11	2,582.88	1,053.30		1,529.58
000250	16	INTUITIVE SURGICAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/07/06	12/05/11	7,029.14	1,541.80		5,487.34
000260	72	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/07	08/19/11	4,378.13	4,022.50		355.63
000270	17	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/07	11/10/11	1,159.34	949.76		209.58
15			12/20/07		1,022.95	1,048.67	(25.72)	



MorganStanley SmithBarney

2011 Year End Summary

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VERNON NILY

Account Number 71A-04196-16 282

Details of Long Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000290	21	NIKE INC CL B MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/10	11/10/11	\$ 1,964.88	\$ 1,347.68		\$ 617.20
000330	118	QUALCOMM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/31/08	02/16/11	6,915.86	4,235.33		2,680.53
000340	106	QUALCOMM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/31/08	10/17/11	5,717.98	3,804.61		1,913.37
000350	35	QUALCOMM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/09	11/10/11	1,934.27	1,606.54		327.73
000370	16	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/02/07	11/10/11	2,043.23	821.20		1,222.03
000380	17	SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/03/06	11/10/11	1,256.38	1,227.31		29.07
000390	66	SCHWAB CHARLES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/02/09	11/10/11	796.93	1,235.52	(438.59)	
000410	492	STAPLES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/02/09	02/28/11	10,496.42	11,117.33	(620.91)	
000420	54	STARBUCKS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/05/04	11/10/11	2,340.19	1,072.44		1,267.75



2011 Year End Summary

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VERNON NILY

Account Number 71A-04196-16 282

Details of Long Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
000430	68	VARIAN MEDICAL SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/17/06	05/17/11	\$ 4,642 65	\$ 4,068.15		\$ 574.50
000440	59	VARIAN MEDICAL SYSTEMS INC	02/17/06	09/19/11	3,084.41	3,529.71	(445 30)	
	6	MorganStanley SmithBarney LLC	02/21/06		313.67	357.17	(43 50)	
	41	acted as your agent	02/21/06		2,143.41	2,440 65	(297 24)	
	44	in this transaction.	08/21/06		2,300.24	2,292 88		7 36
	86		08/22/06		4,495 92	4,481 94		13.98
000450	12	VISA INC COM CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/17/10	11/10/11	1,118 00	896 81		221 19
al					\$ 127,649 25	\$ 78,887 62	(\$ 1,906 72)	\$ 50,668 35

Details of Deposits and Withdrawals 2011

s section reflects any deposits or withdrawals made to your account during the year.

posits

Reference Number	Date	Description	Amount
000100	11/30/11	CONSULTING & ADVISORY SERVICES FROM 11/16/11 TO 12/31/11	\$ 48.77 (1)
al			\$ 48 77

Withdrawals

Reference Number	Date	Description	Referral number	Amount
000100	01/21/11	CONSULTING & ADVISORY SERVICES FROM 01/01/11 TO 03/31/11	(1)	\$ 1,571 70
000300	07/15/11	CONSULTING & ADVISORY SERVICES FROM 07/01/11 TO 09/30/11	(1)	1,733 53
		CONSULTING & ADVISORY SERVICES FROM 10/01/11 TO 12/31/11	(1)	1 514 28



MorganStanley SmithBarney

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2011 Year End Summary

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Account Number 71A-04198-14 282

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	570	CENTRAIS ELETRICAS BRASILEIRAS SPON ADR SALE OF RTS ON 570.0000 SHS	02/25/11	02/25/11	\$ 7 85	\$.01		\$ 7 84
125000120	50	CHESAPEAKE ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/19/10	03/09/11	1,678.09	1,188.84		489.25
125000330	525	INTESA SANPAOLO S P A SPONSORED ADR SALE OF RTS ON 525.0000 SHS	06/20/11	06/20/11	386.73	.01		386.72
125000510	50	SWISS REINSURANCE CO-SP ADR MorganStanley SmithBarney LLC acted as your agent	06/16/10	04/06/11	3,045.12	2,179.61		865.51
125000520	260	TELE NORTE LESTE PARTICIPACoes *TLPP,-BRL SPONSORED ADR REPSTG PFD SALE OF RTS ON 260.0000 SHS	04/08/11	04/08/11	24	.01		.23
125000580	77	TIM PARTICIPACoes S A-BRL SPONS ADR REPSTG PFD SALE OF RTS ON 77.0000 SHS	05/26/11	05/26/11	06	.01		05
Total					\$ 5,118.09	\$ 3,368.49		\$ 1,749.60

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MorganStanley SmithBarney

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2011 Year End Summary

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VERNON NILY

Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	180	TE CONNECTIVITY LTD-CHF MorganStanley SmithBarney LLC acted as your agent in this transaction	10/23/08	11/10/11	\$ 6,129.38	\$ 3,452.13		\$ 2,677.25
125000020	120	AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/08/05	10/07/11	3,425.34	2,410.37		1,014.97
125000030	50 6105 9 3895	AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/08/05 07/22/05	10/21/11	1,471.40 272.98	1,016.59 189.08		454.81 83.90
125000040	43 5663 20 79 4337 15 22	AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/22/05 08/19/05 10/28/05 08/20/08 09/17/08	11/10/11	1,276.13 585.83 2,326.74 439.37 644.42	877.33 480.89 1,539.81 462.37 639.75	(23.00)	398.80 104.94 786.93 4.67
125000050	300	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	Unavailable	03/04/11	1,679.96	6,847.71	(5,167.75)	
125000060	90	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent	Unavailable	03/04/11	475.84	2,057.31	(1,581.47)	
125000070	95	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	Unavailable	03/11/11	497.79	2,168.44	(1,670.65)	
125000080	170	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	03/29/11	972.60	3,880.37	(2,907.77)	



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Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	180 1,160 40 160 225	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable 09/13/04 02/23/05 04/13/05 05/11/05	04/20/11	\$ 1,097.70 7,074.12 243.94 975.74 1,372.14	4,108.43 14,641.17 527.02 1,930.21 2,425.21	(3,610.93) (7,567.05) (283.08) (954.47) (1,053.07)	
125000100	60	CANON INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/10/09	08/17/11	2,807.62	1,298.78		1,508.84
125000130	5 40	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/15/10 03/16/10	07/22/11	545.29 4,362.33	366.25 2,949.25		179.04 1,413.08
125000140	10	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/16/10	10/21/11	1,051.79	737.31		314.48
125000150	0906 0444 365	CITIGROUP INC REVSPILT 05/06/11 172967101000	03/30/09 06/09/09 12/30/09	05/06/11	4.00 1.96 16.14	1.82 1.29 12.22		2.18 67 3.92
125000160	5 75 70	DELL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/18/06 09/22/06 03/15/07	06/28/11	80.15 1,202.25 1,122.10	106.82 1,593.27 1,562.52	(26.47) (391.02) (440.42)	
125000170	80 25 35	DELL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/15/07 01/17/08 04/09/08	09/13/11	1,152.91 360.29 504.40	1,785.74 536.10 656.56	(632.83) (175.81) (152.16)	
125000180	190 400 50 135	DELL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/09/08 04/14/08 05/07/08 12/22/08	10/05/11	2,895.24 6,095.24 761.91 2,057.14	3,564.19 7,335.48 944.17 1,465.01	(668.95) (1,240.24) (182.26)	592.13
125000190	300	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/24/03	05/03/11	5,017.76	4,416.00		601.76

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VERNON NILY

Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	165 115	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/24/03 07/20/05	12/05/11	\$ 2,049.59 1,428.50	\$ 2,428.80 2,192.90	(\$ 379.21) (764.40)	
125000210	80 240 30	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/23/09 03/20/09 06/26/09	03/21/11	2,955.57 8,866.72 1,108.35	1,149.56 1,863.05 466.27		1,806.01 7,003.67 642.08
125000220	15 30 15 15 250 60 30	FIFTH THIRD BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/27/06 01/30/06 06/23/06 10/18/06 02/09/07 04/23/07 06/05/08	01/06/11	224.35 448.69 224.35 224.35 3,739.08 897.38 448.68	574.61 1,145.59 543.20 587.94 10,117.65 2,404.64 530.62	(350.26) (696.90) (318.85) (363.59) (6,378.57) (1,507.26) (81.94)	
125000230	40 60	GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/08 11/12/08	07/08/11	760.38 1,140.58	830.28 1,013.23	(69.90)	127.35
125000240	25 85	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/23/04 11/22/06	09/19/11	1,012.10 3,441.16	996.91 4,383.75	(942.59)	15.19
125000250	10	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/06	10/06/11	420.01	515.73	(95.72)	
125000260	10	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/06	10/26/11	448.62	515.74	(67.12)	
125000270	15 110	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/06 05/11/07	11/10/11	664.07 4,869.82	773.60 6,212.42	(109.53) (1,342.60)	
125000280	10 60 30	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/06 06/08/06 07/26/06	09/26/11	220.37 1,322.24 661.13	180.00 1,027.64 519.99		40.37 294.60 141.14

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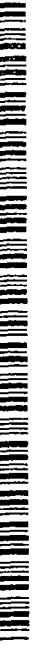
VERNON NILY

Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000290	75	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08	10/06/11	\$ 1,638.79	\$ 1,400.55		\$ 238.24
125000300	100	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08	10/18/11	2,329.58	1,867.40		462.18
125000310	20	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08	10/19/11	488.45	373.48		114.97
125000320	5 180 35	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/08 10/10/08 11/25/08	11/10/11	121.01 4,356.27 847.05	93.37 2,622.98 463.23		27.64 1,733.29 383.82
125000340	120	LOWES COMPANIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/03/10	12/09/11	3,024.61	2,493.79		530.82
125000350	190	MARSH & MCLENNAN COS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/24/09	11/10/11	5,802.86	4,324.32		1,478.54
125000360	.0144 .0575 .1976 .3018	MOTOROLA SOLUTIONS INC SPINOFF 01/04/11 620076109000	01/24/08 02/05/08 06/19/08 07/09/08	01/04/11	.56 2.24 7.71 11.77	59 2.72 6.39 8.77	(.03) (.48)	1.32 3.00
125000370	2.8428 11.3711 39.0881 59.698	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/24/08 02/05/08 06/19/08 07/09/08	03/04/11	113.87 455.49 1,565.74 2,391.31	116.10 538.03 1,263.90 1,733.78	(2.23) (82.54)	301.84 657.53
125000380	.0094 0377 1297 .1982	MOTOROLA MOBILITY HOLDINGS INC CASH IN LIEU OF .37500 RECORD 12/21/10 PAY 01/03/11	01/24/08 02/05/08 06/19/08 07/09/08	01/04/11	.31 1.23 4.22 6.44	.32 1.49 3.51 4.81	(.01) (.26)	.71 1.63

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Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000390	2,4906 9,9623 34,2453 52,3018	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/24/08 02/05/08 06/19/08 07/09/08	01/11/11	\$ 80.32 321.28 1,104.40 1,686.73	\$ 35.05 394.12 925.84 1,270.05	(\$ 4.73) (72.84)	178.56 416.68
125000400	40	NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/07	10/07/11	957.83	1,032.68	(174.85)	
125000410	160	NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/07	10/14/11	3,984.85	4,130.72	(145.87)	
125000420	100	NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/07	12/02/11	2,468.09	2,581.70	(113.61)	
125000430	380 70 270 120 120	NOKIA CORP SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	04/22/09 05/18/09 09/18/09 11/25/09 12/04/09	10/12/11	2,426.56 447.00 1,724.13 766.28 766.28	5,603.97 1,008.70 4,218.10 1,630.68 1,541.64	(3,177.41) (561.70) (2,493.97) (864.40) (775.36)	
125000440	100 100	PFIZER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/21/06 05/22/08	05/31/11	2,123.37 2,123.36	2,318.05 1,979.45	(194.68)	143.91
125000450	25 100	PFIZER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/08 07/31/08	06/23/11	515.44 2,061.76	491.86 1,883.06		23.58 178.70
125000460	150 200	PFIZER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/31/08 10/16/09	11/10/11	2,983.77 3,978.36	2,824.59 3,531.03		159.18 447.33
125000470	160	SAFEMAY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/09/05	05/25/11	3,880.37	2,956.98		923.39

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VERNON NILY

Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000480	200	STMICROELECTRONICS NV SHS- N Y REGISTRY MorganStanley SmithBarney LLC acted as your agent	03/01/05	01/14/11	\$ 2,334.44	\$ 3,609.56	(\$ 1,275.12)	
125000490	40	STMICROELECTRONICS NV SHS- N Y REGISTRY MorganStanley SmithBarney LLC acted as your agent	03/01/05	02/17/11	510.92	721.91	(210.99)	
125000500	210 120	SUNTRUST BANKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/22/09 05/28/09	01/03/11	6,315.54 3,608.88	3,308.84 1,564.34		3,006.70 2,044.54
125000510	160 10 30 20 40	SWISS REINSURANCE CO-SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	10/22/09 10/30/09 11/30/09 01/22/10 03/10/10	04/06/11	9,744.40 609.03 1,827.08 1,218.05 2,436.10	7,439.66 426.39 1,429.50 876.51 1,868.75		2,304.74 182.64 397.58 341.54 567.35
125000530	5294 .0824 1982	TELECOMUNICACOES DE SAO PAULO-BRL MERCER 06/13/11 92855S200001	Unavailable 01/21/05 09/11/09	06/13/11	14.72 2.29 5.24	97 2.78		14.72 1.32 2.46
125000540	138.9706 21.6176 49.4118	TELEF BRASIL MorganStanley SmithBarney LLC acted as your agent in this transaction	Unavailable 01/21/05 09/11/09	10/18/11	3,894.51 605.81 1,384.71	6669.20 255.12 729.60	(2,774.69)	350.69 655.11
125000550	255	TELEFONOS DE MEXICO SP ADR SPONSORED ADR REPSTG SH SR L MorganStanley SmithBarney LLC acted as your agent	Unavailable	10/07/11	3,936.18	9116.25	(5,180.07)	
125000560	25 500 50 135 80	TENET HEALTHCARE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/03/03 09/29/04 03/18/05 09/30/05 03/15/07	01/10/11	170.84 3,416.84 341.68 922.55 546.69	384.75 5,264.90 535.87 1,518.13 504.60	(213.91) (1,848.06) (194.19) (595.58)	42.09
125000570	50 70 35 30 30	TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/16/08 12/03/08 01/21/09 02/12/09 02/19/09	04/15/11	1,747.47 2,446.46 1,223.23 1,048.48 1,048.48	843.36 1,028.85 491.04 479.41 467.56		904.11 1,417.61 732.19 569.07 580.92

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MorganStanley SmithBarney

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Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000590	30 30	.4524 TIM PARTICIPACOE SA ADR FROM: 88706P106001 <i>Cash in hand</i>	04/03/09 04/07/09 Unavailable	08/08/11	\$ 1,048.48 1,048.49 11.13	\$ 506.18 496.28		\$ 542.30 550.21 11.13
125000600	185 25 40	UNILEVER NV NY SHS-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	06/07/06 06/09/06 08/07/08	11/10/11	6,143.73 830.23 1,328.38	4,091.81 537.29 1,115.40		2,051.92 292.94 212.98
125000610	120	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/09	01/18/11	2,969.30	2,156.66		832.64
125000620	30 25 120	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/09 04/15/09 04/20/09	01/31/11	761.51 634.59 3,046.06	533.37 522.28 2,516.04		228.14 112.31 530.02
125000630	55 5	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/20/09 05/01/09	02/04/11	1,458.11 132.55	1,153.19 102.21		304.92 30.34
125000640	20	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	05/01/09	02/08/11	554.17	408.83		145.34
125000650	25 20	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/13/09 08/06/09	02/17/11	735.74 588.59	515.89 376.74		219.85 211.85
125000660	30	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/09	03/31/11	900.66	565.10		335.56
125000670	165	VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	08/06/09	04/01/11	4,963.50	3,108.07		1,855.43

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2011 Year End Summary

VERNON NILY

Account Number 71A-04198-14 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000680	135	VALERO ENERGY CORP-NEW	08/06/09	11/10/11	\$ 3,442.73	\$ 2,542.97		\$ 899.76
	90	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/10/09		2,295.15	1,654.75		640.40
125000690	25	VERIZON COMMUNICATIONS	11/09/05	04/27/11	957.58	688.48		269.10
	105	MorganStanley SmithBarney LLC	04/12/06		4,021.83	3,096.61		925.22
	15	acted as your agent	06/09/06		574.55	427.37		147.18
	150	in this transaction.	08/10/09		5,745.47	4,348.45		1,397.02
Total					\$ 251,718.87	\$ 258,689.71	(\$ 62,452.42)	\$ 55,481.58

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/06/11	TELEFONOS DE MEXICO SP ADR SPONSORED ADR REPSTG SH SR L REV ADR FEE OF .00500/SHR RECORD 12/15/10 PAY 12/23/10	\$ 1.28
210000300	07/11/11	TOYOTA MOTOR CORP ADR NEW REV ADR FEE OF 02350/SHR RECORD 03/30/11 PAY 06/30/11	5.41
210000500	08/18/11	VIVO PARTICIPACOEES SA ADR ADR ISSUANCE FEE OF 0.0775	10.54

Reference number	Date	Description	Amount
210000200	06/21/11	TIM PARTICIPACOEES S A-BRL SPONS ADR REPSTG PFD REV ADR FEE OF .00156/SHR RECORD 05/26/11 PAY 06/03/11	\$ 12
210000400	07/25/11	TELECOMUNICACOEES DE SAO PAULO-BRL REVERSAL OF ISSUANCE FEE	16.27
210000600	08/18/11	TELECOMUNICACOEES DE SAO PAULO-BRL ADR ISSUANCE FEE OF 0.0775	16.27

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Details of Earnings 2011 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160001500	743606105000 PROSPERITY BANCSHARES INC	\$ 47 79	\$ 47 79					
160001600	770196103000 ROBBINS & MYERS INC	25.53	25.53					
160001700	831865209000 A O SMITH CORP	95.22	95.22					
160001800	83421A104000 SOLERA HLDGS INC	69.30	69.30					
160001900	878377100000 TECHNE CORP	89.38	89.38					
160002000	896818101000 TRIUMPH GROUP INC NEW	9.08	9.08					
160002100	941053100000 WASTE CONNECTIONS INC	103.65	103.65					
160002200	978097103000 WOLVERINE WORLD-WIDE INC	132.02	132.02					
Totals		\$ 1,392.79	\$ 1,386.32					

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable) it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	11	ACTUANT CORP CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	07/15/11	11/16/11	\$ 253.32	\$ 285.83	(\$ 32.51)	
125000080	5	APPROACH RESOURCES INC MorganStanley SmithBarney LLC acted as principal in this transaction.	06/01/11	11/16/11	146.29	129.90		16.39



Morgan Stanley Smith Barney

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	9	BANKUNITED INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/28/11	11/16/11	\$ 202 58	\$ 253.79	(\$ 51 21)	
125000120	5	CHILDRENS PLACE RETAIL STORES Morgan Stanley Smith Barney LLC acted as principal in this transaction.	03/28/11	11/16/11	229 89	247 51	(17.62)	
125000140	3	CLARCOR INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	08/09/11	11/16/11	147 41	120 60		26 81
125000150	12	COLFAX CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	06/13/11	11/16/11	375.11	271 72		103 39
125000210	3	DIAMOND FOODS INC Morgan Stanley Smith Barney LLC acted as principal in this transaction	10/12/11	11/16/11	115 43	220 16	(104 73)	
125000220	71	DICE HOLDINGS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/09/10	11/16/11	589 28	811 53	(222 25)	
125000230	150	FINISAR CORP NEW Morgan Stanley Smith Barney LLC acted as principal in this transaction.	10/19/10	02/07/11	5,876 75	2,904 45		2,972.30
125000240	21 193	FINISAR CORP NEW Morgan Stanley Smith Barney LLC acted as principal in this transaction.	10/19/10 10/22/10	03/11/11	493 96 4 539 69	406 62 3,674 16		87.34 865 53
125000250	9	GULFPORT ENERGY CORP NEW Morgan Stanley Smith Barney LLC acted as principal in this transaction	03/25/11	11/16/11	337 49	292 68		44 81
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MorganStanley SmithBarney

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2011 Year End Summary

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Account Number 71A-04199-13 282

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000440	70	NETLOGIC MICROSYSTEMS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	09/27/10	06/21/11	\$ 2,635.87	\$ 1,923.41		\$ 712.46
125000460	8	OASIS PETROLEUM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/17/11	11/16/11	255.35	251.10		4.25
125000470	6	OPNET TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as principal in this transaction.	03/25/11	11/16/11	221.93	229.01	(7.08)	
125000500	32	QUESTCOR PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	01/06/11	11/16/11	1,394.53	475.66		918.87
125000520	6	ROBBINS & MYERS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/23/11	11/16/11	294.65	260.29		34.36
125000560	7	A O SMITH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	11/16/11	266.06	287.82	(21.76)	
125000590	5	TRIUMPH GROUP INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/26/11	11/16/11	290.19	239.68		50.51
125000620	11	VITAMIN SHOPPE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/11/11	11/16/11	432.35	502.54	(70.19)	
125000630	13	VOCUS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	05/27/11	11/16/11	271.30	345.15	(73.85)	
Total					\$ 19,369.43	\$ 14,133.61	(\$ 601.20)	\$ 5,837.02

5235.82



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MorganStanley SmithBarney

Ref. 00000374 00031497

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2011 Year End Summary

VERNON NILY

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	24.0519	QIAGEN-EUR	05/29/07	11/03/11	\$ 335.50	\$ 300.06		\$ 35.44
	211.9481	MorganStanley SmithBarney LLC	06/01/07		2,956.47	2,663.23		293.24
	57	acted as principal in this transaction	02/02/09		795.09	968.40	(173.31)	
125000020	111	AAR CORP	09/19/06	08/23/11	2,453.15	2,569.80	(116.65)	
	90	MorganStanley SmithBarney LLC	10/09/06		1,989.04	2,160.00	(170.96)	
		acted as your agent in this transaction.						
125000040	2	AFFILIATED MANAGERS GROUP	02/28/08	11/16/11	186.27	199.10	(12.83)	
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125000050	119	ALBERTO-CULVER CO NEW	03/04/08	05/10/11	4,462.50	3,231.54		1,230.96
125000060	12	ALIGN TECHNOLOGY INC	04/23/10	11/16/11	273.59	203.56		70.03
		MorganStanley SmithBarney LLC						
		acted as principal in this transaction.						
125000070	10	ANSYS INC	06/12/06	11/16/11	600.68	233.77		366.91
		MorganStanley SmithBarney LLC						
		acted as principal in this transaction						
125000090	163	ATHEROS COMMUNICATIONS INC	04/21/10	05/24/11	7,335.00	6,926.52		408.48
125000110	6	CATALYST HEALTH SOLUTIONS INC	01/05/05	11/16/11	308.39	94.49		213.90
		MorganStanley SmithBarney LLC						
		acted as principal in this transaction.						
125000130	7	CHURCH & DWIGHT CO INC	12/18/02	11/16/11	310.65	70.10		240.55
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000160	74	CONCHO RESOURCES INC	08/21/07	03/23/11	7,689.11	936.41		6,752.70
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						

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2011 Year End Summary

Ref. 00000374 00031498

VERNON NIL Y

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	65	CONCHO RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/21/07	05/24/11	\$ 5,863.88	\$ 822.53		\$ 5,041.35
125000180	3	COVANCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/24/09	11/16/11	145.76	117.72		28.04
125000190	35	DECKERS OUTDOOR CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	07/20/10	10/28/11	3,988.04	1,575.48		2,412.56
125000200	3	DECKERS OUTDOOR CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	07/20/10	11/16/11	317.06	135.04		182.02
125000260	11	HMS HOLDINGS CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	10/03/08	11/16/11	326.80	87.89		238.91
125000270	3	HAEMONETICS CORP MASS MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/28/05	11/16/11	178.73	126.26		52.47
125000280	5	HITTITE MICROWAVE CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	05/22/06	11/16/11	274.99	169.11		105.88
125000290	11	ICONIX BRAND GROUP INC MorganStanley SmithBarney LLC acted as principal in this transaction.	02/15/07	11/16/11	175.66	227.15	(51.49)	
125000300	5	IDEX CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/20/04	11/16/11	179.79	98.43		81.36

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2011 Year End Summary

Ref: 00000374 00031499

VERNON NILY

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000310	3	IDEXX LABORATORIES INC MorganStanley SmithBarney LLC acted as principal in this transaction	06/25/07	11/16/11	\$ 220.91	\$ 136.41		\$ 84.50
125000320	204	INFORMATICA CORP MorganStanley SmithBarney LLC acted as principal in this transaction	11/22/05	01/10/11	9,295.10	2,339.88		6,955.22
125000330	3	INFORMATICA CORP MorganStanley SmithBarney LLC acted as principal in this transaction	11/22/05	11/16/11	150.44	34.41		116.03
125000340	4	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as principal in this transaction	01/06/09	11/16/11	125.39	136.18	(10.79)	
125000350	6	KENNAMETAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/10	11/16/11	225.59	186.23		39.36
125000360	185.5 112.5	KNIGHT TRANSPORTATION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/20/03 07/23/03	07/15/11	3,112.18 1,887.44	2,019.36 1,302.45		1,092.82 584.99
125000370	10	LKQ CORP MorganStanley SmithBarney LLC acted as principal in this transaction	11/22/05	11/16/11	298.19	83.51		214.68
125000380	77 66	LITTELFUSE INC MorganStanley SmithBarney LLC acted as principal in this transaction	05/05/10 06/03/10	08/09/11	3,126.10 2,679.51	3,233.95 2,393.68	(107.85)	285.83
125000390	3	MWI VETERINARY SUPPLY INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/20/07	11/16/11	212.57	108.90		103.67

2011 YEAR END SUMMARY



2011 Year End Summary

VERNON NILY

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000400	7	MICROS SYSTEMS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	04/27/05	11/16/11	\$ 338.09	\$ 126.51		\$ 211.58
125000410	30	MIDDLEBY CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	05/19/06	05/13/11	2,587.71	1,315.22		1,272.49
125000420	5	MIDDLEBY CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	05/19/06	11/16/11	459.24	219.20		240.04
125000430	5	MOOG INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/05/07	11/16/11	201.84	189.89		11.95
125000450	5	NETLOGIC MICROSYSTEMS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	09/27/10	11/16/11	246.64	137.39		109.25
125000480	2	PORTFOLIO RECOVERY ASSOCS INC MorganStanley SmithBarney LLC acted as principal in this transaction.	06/09/03	11/16/11	143.59	55.17		88.42
125000490	2	PROSPERITY BANCSHARES INC MorganStanley SmithBarney LLC acted as principal in this transaction.	01/05/07	11/16/11	77.17	69.11		8.06
125000510	292	RESMED INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/15/08	01/26/11	9,350.51	5,235.02		4,115.49
125000530	14	SANDRIDGE ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/10/09	11/16/11	109.89	122.23	(12.34)	

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MorganStanley SmithBarney

Ref: 00000374 00031501

2011 Year End Summary

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VERNON NILY

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000540	184	SKYWORKS SOLUTIONS INC MorganStanley SmithBarney LLC acted as principal in this transaction	10/14/09	01/11/11	\$ 5,726.97	\$ 2,263.81		\$ 3,463.16
125000550	210	SKYWORKS SOLUTIONS INC MorganStanley SmithBarney LLC acted as principal in this transaction	10/14/09	08/19/11	4,185.29	2,583.69		1,601.60
125000570	6	SOLERA HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/05/08	11/16/11	292.79	155.12		137.67
125000580	90	STERICYCLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	07/23/03	03/21/11	7,713.70	1,975.95		5,737.75
125000600	100	TRUE RELIGION APPAREL INC MorganStanley SmithBarney LLC acted as principal in this transaction	10/17/07	05/24/11	2,871.98	1,693.48		1,178.50
125000610	7	TRUE RELIGION APPAREL INC MorganStanley SmithBarney LLC acted as principal in this transaction	10/17/07	11/16/11	239.32	118.54		120.78
125000640	5	WABCO HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/08/10	11/16/11	229.09	127.64		101.45
125000650	92 66 66	WMS INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/18/07 01/09/08 01/07/09	05/19/11	3,009.81 2,159.21 2,159.21	2,947.59 2,124.72 1,814.76		62.22 34.49 344.45
125000660	4	WARNACO GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/10	11/16/11	196.75	177.20		19.55
2011 YEAR END SUMMARY								



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2011 Year End Summary

VERNON NILY

Account Number 71A-04199-13 282

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000670	9	WASTE CONNECTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/09/02	11/16/11	\$ 292.58	\$ 99.55		\$ 193.03
125000680	4 100	WOLVERINE WORLD-WIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/25/03 07/18/03	04/14/11	152.03 3,800.87	47.20 1,285.83		104.83 2,515.04
125000690	7	WOLVERINE WORLD-WIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/18/03	11/16/11	255.84	90.01		165.83
125000700	6	WRIGHT EXPRESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/17/07	11/16/11	303.11	190.60		112.51
Total					\$ 109,582.80	\$ 61,056.98	(\$ 656.22)	\$ 49,182.04

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	11/30/11	CONSULTING & ADVISORY SERVICES FROM 11/16/11 TO 12/31/11	\$ 1.94
Total			\$ 1.94

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/12/11	ORI 1ST QTR FEE FROM 01/01/2011 TO 03/31/2011		\$ 748.68
220000300	04/11/11	ORI 2ND QTR FEE FROM 04/01/2011 TO 06/30/2011		818.01

Reference number	Date	Description	Referral number	Amount
220000200	01/21/11	CONSULTING & ADVISORY SERVICES FROM 01/01/11 TO 03/31/11		\$ 108.29
220000400	04/15/11	CONSULTING & ADVISORY SERVICES FROM 04/01/11 TO 06/30/11		119.61



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

SOURCE	AMOUNT
TALBOT BANK CHECKING	66.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	66.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FAIRFIELD FUTURES FUND LP	81.	0.	81.
MORGAN STANLEY SMITH BARNEY 04195-17	57,936.	6,046.	51,890.
MORGAN STANLEY SMITH BARNEY 04196-16	3,703.	0.	3,703.
MORGAN STANLEY SMITH BARNEY 04198-14	37,520.	0.	37,520.
MORGAN STANLEY SMITH BARNEY 04199-13	1,393.	0.	1,393.
ORION FUTURES FUND	51.	0.	51.
TOTAL TO FM 990-PF, PART I, LN 4	100,684.	6,046.	94,638.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY SMITH BARNEY A/C 04195-17 SEE ATTACHED SCH.		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,198.	30,194.	0.	0.	4.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY SMITH BARNEY A/C 04195-17 SEE ATTACHED SCH.		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
604,405.	584,642.	0.	0.	19,763.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY SMITH BARNEY A/C 04196-16 SEE ATTACHED SCH.		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,727.	43,321.	0.	0.	<6,594.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MORGAN STANLEY SMITH BARNEY A/C 04196-16 SEE ATTACHED SCH.	127,649.	78,888.	0.	0.	48,761.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MORGAN STANLEY SMITH BARNEY A/C 04198-14 SEE ATTACHED SCH.	5,118.	3,369.	0.	0.	1,749.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MORGAN STANLEY SMITH BARNEY A/C 04198-14 SEE ATTACHED SCH.	251,719.	258,690.	0.	0.	<6,971.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY SMITH BARNEY A/C 04199-13 SEE ATTACHED SCH.	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,369.	14,133.	0.	0.	5,236.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY SMITH BARNEY A/C 04199-13 SEE ATTACHED SCH.	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
109,583.	61,057.	0.	0.	48,526.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FAIRFIELD FUTURES FUND L.P. K-1 SHORT TERM CAP.LOSS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	475.	0.	0.	<475.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FAIRFIELD FUTURES FUND L.P. K1-LONG TERM CAP. LOSS		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	84.	0.	0.	<84.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FAIRFIELD FUTURES FUND L.P.-1256 STRADDLE LOSS SHORT		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	7,552.	0.	0.	<7,552.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FAIRFIELD FUTURES FUND L.P.-1256 STRADDLE LOSS LONG		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	11,327.	0.	0.	<11,327.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
ORION FUTURES FUND L.P. K1-SHORT TERM CAP. GAIN	2,644.	0.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
						2,644.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
ORION FUTURES FUND L.P.K1-LONG TERM CAP. LOSS	0.	4,947.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
						<4,947.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
ORION FUTURES FUND L.P.-1256 STRADDLE GAIN SHORT	5,486.	0.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
						5,486.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ORION FUTURES FUND L.P.-1256 STRADDLE GAIN LONG	8,228.	0.	0.	0.	8,228.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FAIRFIELD FUTURES FUND L.P.K1-OTHER INV. ORDINARY LOSSES	0.	0.	0.	0.	<10,772.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ORION FUTURES FUND L.P.K1-OTHER INV. ORDINARY GAIN	0.	0.	0.	0.	3,768.

NET GAIN OR LOSS FROM SALE OF ASSETS	95,443.
CAPITAL GAINS DIVIDENDS FROM PART IV	6,046.
TOTAL TO FORM 990-PF, PART I, LINE 6A	101,489.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL FOREIGN TAX W/H	4,308.	4,308.			0.
TO FORM 990-PF, PG 1, LN 18	4,308.	4,308.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	30,272.	30,272.			0.
PORTFOLIO & OTHER DEDUCTIONS-PASS-THROUGH INVS.	12,059.	12,059.			0.
TO FORM 990-PF, PG 1, LN 23	42,331.	42,331.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
PRIOR YEAR ADJUSTMENT TO 2010 CASH (2010 INCORRECTLY STATED)		32,473.	
TOTAL TO FORM 990-PF, PART III, LINE 3		32,473.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
CURRENT YEAR DECREASE IN FAIR MARKET VALUE OF ASSETS		165,463.	
TOTAL TO FORM 990-PF, PART III, LINE 5		165,463.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	3,629,495.	3,629,495.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,629,495.	3,629,495.

GOVERNMENT COPY

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- 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 File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. RUTH AND ROBERT ST. JOHN FOUNDATION, INC	Employer identification number (EIN) or ☒ 52-1709184
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1568	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. EASTON, MD 21601	

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

04

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

VERNON J. NILY

- The books are in the care of ► **P.O. BOX 757 - EASTON, MD 21601**

Telephone No. ► **410-822-5310**

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:
► ☒ 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	\$ 6,000.
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	\$ 0.
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	\$ 6,000.

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)

- 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).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	RUTH AND ROBERT ST. JOHN FOUNDATION, INC	☒ 52-1709184
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P. O. BOX 1568	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	EASTON, MD 21601	

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
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Form 990-BL	02	Form 1041-A	08
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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.

VERNON J. NILY

- The books are in the care of ☒ P.O. BOX 757 - EASTON, MD 21601

Telephone No. ☒ 410-822-5310

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

THE FOUNDATION IS WAITING FOR ADDITIONAL INFORMATION NEEDED COMPLETE IT'S 2011 990-PF FROM PASSTHROUGH INVESTMENTS. THEREFORE ADDITIONAL TIME IS NEEDED TO PREPARE THE 2011 990-PF TAX RETURN.

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	\$	4,106.
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	\$	6,000.
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 ☒

Title ☒ CPA

Date ☒ 8/8/12

Form 8868 (Rev. 1-2012)