Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	A Employer identification number 52-2005856
Number and street (or P O box number if mail is not delivered to street address) 11515 WOODLAND DRIVE — Room/suite	B Telephone number 410-337-0070
City or town, state, and ZIP code LUTHERVILLE, MD 21093	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) ▶$ 4,143,617. — J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	496,109.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	92,182.	92,182.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	703,354.			STATEMENT 1
	b Gross sales price for all assets on line 6a 6,345,026.				
	7 Capital gain net income (from Part IV, line 2)		911,919.		
	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	1,291,645.	1,004,101.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,500.	1,750.		0.
	c Other professional fees STMT 4	14,747.	14,747.		0.
	17 Interest				
	18 Taxes STMT 5	7,640.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	13.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,900.	16,497.		0.
	25 Contributions, gifts, grants paid	226,465.			226,465.
	26 **Total expenses and disbursements.** Add lines 24 and 25	252,365.	16,497.		226,465.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,039,280.			
	b **Net investment income** (if negative, enter -0-)		987,604.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	98,034.	59,010.	59,010.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	788,125.	0.	0.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	2,506,786.	4,373,215.	4,084,607.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,392,945.	4,432,225.	4,143,617.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,392,945.	3,392,945.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	1,039,280.	
	30 **Total net assets or fund balances**	3,392,945.	4,432,225.	
	31 **Total liabilities and net assets/fund balances**	3,392,945.	4,432,225.	

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	3,392,945.
2	Enter amount from Part I, line 27a	2	1,039,280.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,432,225.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,432,225.

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	SALE OF SECURITIES - SEE ATTACHED	P	VARIOUS	VARIOUS
b	SALE OF SECURITIES - SEE ATTACHED	P	VARIOUS	VARIOUS
c	SALE OF SECURITIES - SEE ATTACHED	D	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	3,214,302.		3,065,494.	148,808.
b	2,507,933.		1,980,382.	527,551.
c	602,111.		387,231.	214,880.
d	20,680.			20,680.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				148,808.
b				527,551.
c				214,880.
d				20,680.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 911,919.

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	163,500.	3,772,190.	.043344
2009	192,277.	3,340,276.	.057563
2008	141,516.	4,434,927.	.031909
2007	264,711.	4,492,220.	.058927
2006	211,349.	3,118,707.	.067768

2	**Total** of line 1, column (d)	2	.259511
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	.051902
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,102,094.
5	Multiply line 4 by line 3	5	212,907.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,876.
7	Add lines 5 and 6	7	222,783.
8	Enter qualifying distributions from Part XII, line 4	8	226,465.

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 ▶ [X] and enter 1% of Part I, line 27b			1	9,876.
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	9,876.
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	9,876.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,800.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	4,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	5,076.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JEAN AND SIDNEY SILBER Telephone no. ▶ 410-337-0070

Located at ▶ 11515 WOODLAND DRIVE, LUTHERVILLE, MD ZIP+4 ▶ 21093

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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		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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	4,072,432.
b	Average of monthly cash balances		1b	92,130.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,164,562.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	4,164,562.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	62,468.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,102,094.
6	**Minimum investment return.** Enter 5% of line 5		6	205,105.

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	205,105.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 9,876.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	9,876.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	195,229.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	195,229.
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	195,229.

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	226,465.
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	226,465.
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	9,876.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	216,589.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					195,229.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006					
b From 2007	24,749.				
c From 2008					
d From 2009	28,709.				
e From 2010					
f **Total** of lines 3a through e		53,458.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 226,465.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					195,229.
e Remaining amount distributed out of corpus		31,236.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		84,694.			
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		84,694.			
10 Analysis of line 9:					
a Excess from 2007	24,749.				
b Excess from 2008					
c Excess from 2009	28,709.				
d Excess from 2010					
e Excess from 2011	31,236.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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:

JEAN AND SIDNEY SILBER, 410-337-0070
11515 WOODLAND DRIVE, LUTHERVILLE, MD 21093

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

WRITTEN FORMAT WITH SYNOPSIS OF APPLICANT'S QUALIFICATIONS

c Any submission deadlines:

NONE

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

NONE

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				
BALTIMORE COMMUNITY FOUNDATION 2 E. READ STREET, 9TH FLR BALTIMORE, MD 21202	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	20,000.
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	3,000.
BALTIMORE YOUTH LACROSSE FOUNDATION P.O. BOX 16396 BALTIMORE, MD 21210	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	5,000.
COMMUNITY CONFERENCING CENTER 2300 N. CHARLES ST, SECOND FLOOR BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	5,000.
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	226,465.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	92,182.	
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	703,354.	
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.		795,536.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 795,536.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5-10-12 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MIKE MANDISH	MIKE MANDISH	05/08/12		P00454738

Firm's name ▶ SC&H FINANCIAL ADVISORS, INC. Firm's EIN ▶ 52-2137226

Firm's address ▶ 910 RIDGEBROOK ROAD SPARKS, MD 21152 Phone no. (410) 403-1500

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	Employer identification number
THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	52-2005856

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	52-2005856

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 29,657.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 30,478.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
3	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 94,973.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
4	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 59,025.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
5	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 25,806.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
6	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 41,548.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	52-2005856

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 53,521.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
8	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 135,170.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
9	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 10,883.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
10	JEAN & SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	$ 15,048.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	52-2005856

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,290 SHARES AMERICA MOVIL	$ 29,657.	08/08/11
2	297 SHARES APACHE CORP	$ 30,478.	08/08/11
3	1,350 SHARES BERKSHIRE HATHWAY B	$ 94,973.	08/08/11
4	1,250 SHARES DOMINION RES INC	$ 59,025.	08/08/11
5	635 SHARES ISHARES MSCI EMERGING MARKET	$ 25,806.	08/08/11
6	250 SHARES SPDR GOLD TRUST	$ 41,548.	08/08/11

Name of organization	Employer identification number
THE JEAN AND SIDNEY SILBER FOUNDATION, INC.	52-2005856

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	2,300 SHARES MATTHEWS PACIFIC TIGER	$ 53,521.	08/08/11
8	1,750 SHARES SCHLUMBERGER	$ 135,170.	08/08/11
9	505 SHARES TORTOISE ENERGY CAPITAL	$ 10,883.	08/08/11
10	900 SHARES CLAYMORE MLP OPPTY FUND	$ 15,048.	08/08/11
		$	
		$	

Name of organization

THE JEAN AND SIDNEY SILBER FOUNDATION, INC.

Employer identification number

52-2005856

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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
FUEL FUND OF MARYLAND 305 W CHESAPEAKE AVENUE, SUITE 115 TOWSON, MD 21204	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	20,000.
GOUCHER COLLEGE 1021 DULANEY VALLEY RD BALTIMORE, MD 21204	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	7,965.
INCENTIVE MENTORING PROGRAM PO BOX 1584 BALTIMORE, MD 21203	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	5,000.
INNTERIM HOUSING CORPORATION 10204 JENSEN LANE OWINGS MILLS, MD 21117	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
JHPIEGO 1101 E 33RD STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
LEGAL AID BUREAU 500 E LEXINGTON ST BALTIMORE, MD 21202	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	2,500.
MARYLAND FOOD BANK 2200 HALETHORPE FARMS ROAD BALTIMORE, MD 21227	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	16,000.
OPEN SOCIETY INSTITUTE OF BALTIMORE 201 NORTH CHARLES STREET, SUITE 1300 BALTIMORE, MD 21201	NONE	PRIVATE OPERATING FOUNDATION	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
PAULS PLACE INC 1118 WARD STREET BALTIMORE, MD 21230	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	15,000.
PLANNED PARENTHOOD OF MARYLAND, INC 330 NORTH HOWARD STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
Total from continuation sheets				183,465.

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
SOUTH BALTIMORE LEARNING CENTER 280 EAST OSTEND STREET BALTIMORE, MD 21230	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
TEACH FOR AMERICA 711 W. 40TH STREET, SUITE 356 BALTIMORE, MD 21211	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	25,000.
THE BALTIMORE STATION PO BOX 27144 BALTIMORE, MD 21230	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	7,500.
THE BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	3,500.
THE DOWNTOWN SAILING CENTER INC P.O. BOX 29917 BALTIMORE, MD 21230	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	15,000.
THE EVERYMAN THEATRE, INC - OUTREACH PROGRAM 1727 N. CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	1,000.
THE VILLAGE LEARNING PLACE 2521 ST. PAUL STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	2,000.
THE WALTERS ART MUSEUM 600 NORTH CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	3,000.
UNIVERSITY OF MARYLAND, BALTIMORE FOUNDATION SWCOS 525 WEST REDWOOD STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	TO FURTHER THE GOALS OF THE ORGANIZATION	10,000.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF SECURITIES - SEE ATTACHED		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,214,302.	3,065,494.	0.	0.	148,808.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF SECURITIES - SEE ATTACHED		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,507,933.	1,980,382.	0.	0.	527,551.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF SECURITIES - SEE ATTACHED		DONATED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
602,111.	595,796.	0.	0.	6,315.

CAPITAL GAINS DIVIDENDS FROM PART IV	20,680.
TOTAL TO FORM 990-PF, PART I, LINE 6A	703,354.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB #1621	112,862.	20,680.	92,182.
TOTAL TO FM 990-PF, PART I, LN 4	112,862.	20,680.	92,182.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	1,750.		0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	1,750.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT & TRUST FEES	14,747.	14,747.		0.
TO FORM 990-PF, PG 1, LN 16C	14,747.	14,747.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	7,640.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,640.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	13.	0.		0.
TO FORM 990-PF, PG 1, LN 23	13.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #1621 - SEE ATTACHED	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #1621 - SEE ATTACHED	COST	4,373,215.	4,084,607.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,373,215.	4,084,607.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 9

NAME OF CONTRIBUTOR	ADDRESS
JEAN SILBER	11515 WOODLAND DRIVE LUTHERVILLE, MD 21093
SIDNEY SILBER	11515 WOODLAND DRIVE LUTHERVILLE, MD 21093

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SIDNEY SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	PRESIDENT 0.50	0.	0.	0.
JEAN F. SILBER 11515 WOODLAND DRIVE LUTHERVILLE, MD 21093	SECRETARY/TREASURER 0.50	0.	0.	0.
PAUL M. SILBER 11609 VIXENS PATH ELLICOTT CITY, MD 21042	TRUSTEE 0.00	0.	0.	0.
DOUGLAS SILBER 7 LINKVIEW COURT PHOENIX, MD 21131	TRUSTEE 0.00	0.	0.	0.
JANET D. SILBER 922 W. UNIVERSITY PARKWAY, APT. A-2 BALTIMORE, MD 21210	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF | PART XV - LINE 1A | STATEMENT 11

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

SIDNEY SILBER
JEAN F. SILBER

The Jean and Sidney Silber Foundation, Inc.
EIN: 52-2005856
Part II, Balance Sheets, Charles Schwab #1621 Investments

Quantity	Description	Book Value	Fair Market Value
Line 13, Investments - Other			
40,441.118	DFA Five Year Global Fixed Income Port	$ 441,934.91	$ 441,212.60
14,835.975	DFA Inflation Protected Sec Port	$ 169,113.41	$ 181,443.97
73,376.374	DFA Short Tem Govt Port	$ 796,777.47	$ 791,731.08
137.000	Calpine Corp	$ -	$ 2,237 21
23,231.251	DFA Emerging Markets Core Equity Port	$ 504,651.26	$ 400,506.77
44,897.772	DFA International Core Equity Port	$ 513,202.71	$ 415,753.37
139,130.484	DFA US Core Equity Port	$ 1,605,711.06	$ 1,497,044.01
4,981.984	Schwab US Broad Market ETF	$ 15,205.94	$ 14,565.55
5,864.001	Vanguard Reit	$ 326,618.40	$ 340,112.08
Total Line 13, Investments - Other		$ 4,373,215.16	$ 4,084,606.64

The Jean and Sidney Silber Foundation, Inc.
EIN· 52-2005856
Statement 1, Gains and Losses from Sale of Assets

							Book		Net Investment Income	
Shares	Name	Purchased / Donated	Sale Date	Purchase Date	Term	Total Proceeds	Cost Basis (D FMV)	Total Gain/Loss	Cost Basis (D-Basis)	Total Gain/Loss
1290	AMERICA MOVIL SAB L ADRFSPONSORED ADR	D	8/8/2011	1/23/2009	LT	$29,572.76	$29,657 10	($84.34)	$17,712 09	$11,860.67
297	APACHE CORP	D	8/8/2011	4/7/2009	LT	$30,468.70	$30,478.14	($9 44)	$18,657 27	$11,811.43
1350	BERKSHIRE HATHAWAY B NEWCLASS B	D	8/8/2011	2/26/2009	LT	$94,585.54	$94,972.50	($386 96)	$69,465 38	$25,120.16
1250	DOMINION RES INC VA NEW	D	8/8/2011	10/29/2008	LT	$58,829 92	$59,025 00	($195 08)	$44,763 50	$14,066 42
635	ISHARES MSCI EMRG MKT INDX FD	D	8/8/2011	12/19/2008	LT	$25,544 23	$25,806 40	($262.17)	$16,198 41	$9,345 82
250	SPDR GOLD TRUST	D	8/8/2011	1/12/2006	LT	$41,771.25	$41,547.50	$223 75	$13,609 82	$28,161.43
2300	MATTHEWS PACIFIC TIGER FD INSTL	D	8/8/2011	12/17/2008	LT	$50,895 05	$53,521 00	($2,625 95)	$24,932 00	$25,963 05
1750	SCHLUMBERGER LTD	D	8/8/2011	12/12/2008	LT	$134,841.62	$135,170.00	($328 38)	$70,986 48	$63,855 14
505	TORTOISE ENERGY CAPITAL	D	8/8/2011	Various	LT	$10,949 34	$10,882 75	$66 59	$7,193 10	$3,756.24
900	CLAYMORE MLP OPPTY FUND	D	8/8/2011	Various	LT	$14,975 76	$15,048 00	($72 24)	$10,852 38	$4,123.38
1411	EXXON MOBIL CORPORATION	D	1/14/2011	8/3/2009	LT	$109,676 80	$99,687 15	$9,989 65	$92,860 82	$16,815 98
				TOTAL DONATED LONG TERM		$602,110.97	$595,795 54	$6,315 43	$387,231 25	$214,879 72
150	APPLE INC	P	1/14/2011	8/27/2010	ST	$52,150.52	$36,063.22	$16,087 30	$36,063 22	$16,087 30
43.577	BERWYN INCOME FUND	P	4/1/2011	3/30/2011	ST	$585 24	$583 49	$1.75	$583 49	$1.75
5834 877	BERWYN INCOME FUND	P	3/30/2011	Various	ST	$78,079 05	$77,225 45	$853 60	$77,225 45	$853 60
112 913	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	1/14/2011	Various	ST	$2,228 90	$2,114 56	$114 34	$2,114 56	$114 34
956 896	BLACKROCK GNMA INV A	P	1/14/2011	Various	ST	$9,741.20	$9,846 76	($105.56)	$9,846 76	($105 56)
18518 519	DFA SHORT TERM GOVT PORT	P	4/15/2011	1/18/2011	ST	$199,950 05	$200,013 19	($63 14)	$200,013 19	($63 14)
4549 591	DFA SHORT TERM GOVT PORT	P	10/25/2011	1/18/2011	ST	$49,950 05	$49,138 82	$811.23	$49,138 82	$811.23
12357 414	DFA U.S CORE EQUITY 1 PORTFOLIO	P	10/25/2011	4/15/2011	ST	$129,950 05	$144,586 26	($14,636 21)	$144,586 26	($14,636 21)
125386 429	DFA U.S. CORE EQUITY 2 PORTFOLIO	P	4/15/2011	Various	ST	$1,468,225 13	$1,425,902.59	$42,322 54	$1,425,902 59	$42,322 54
2467 932	FAIRHOLME FUND	P	1/14/2011	Various	ST	$89,635 29	$83,403 14	$6,232 15	$83,403 14	$6,232 15
1101.201	FIRST EAGLE GLOBAL FUND CL A	P	3/15/2011	Various	ST	$50,765.37	$50,695 05	$70 32	$50,695 05	$70 32
5026 876	FIRST EAGLE OVERSEAS FUND CL A	P	1/14/2011	Various	ST	$113,858 74	$102,611.69	$11,247 05	$102,611 69	$11,247 05
514 686	FPA CRESCENT FUND INST CL	P	1/14/2011	Various	ST	$13,994 31	$12,917 88	$1,076 43	$12,917 88	$1,076 43
3215 611	GREENSPRING FUND	P	1/14/2011	Various	ST	$78,171 50	$74,554 00	$3,617 50	$74,554 00	$3,617 50
15 715	IVY ASSET STRATEGY FUND CL I	P	1/14/2011	Various	ST	$396 33	$383 77	$12 56	$383 77	$12 56
1729 91	IVY SCIENCE & TECHNOLOGY FUND	P	1/14/2011	Various	ST	$61,221 51	$50,757 22	$10,464 29	$50,757 22	$10,464 29
50	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$2,887 15	$2,992 97	($105 82)	$2,992 97	($105 82)
36	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$2,078 24	$2,154 93	($76 69)	$2,154 93	($76 69)
100	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$5,774 30	$5,985 94	($211 64)	$5,985 94	($211.64)
100	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$5,774 56	$5,985 94	($211.38)	$5,985 94	($211 38)
100	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$5,774.38	$5,986 24	($211.86)	$5,986 24	($211.86)
14	MARKET VECTORS ETF BRAZIL SMALL CAP	P	1/14/2011	12/7/2010	ST	$808 37	$838 03	($29 66)	$838 03	($29 66)
650	MARKET VECTORS ETF TRUSTAGRIBUSINESS	P	1/14/2011	12/2/2010	ST	$36,726 98	$33,214 72	$3,512 26	$33,214 72	$3,512.26
7522 678	MARKETFIELD FD	P	1/14/2011	Various	ST	$104,490 00	$100,190 33	$4,299 67	$100,190 33	$4,299 67
323 573	MATTHEWS ASIAN GROWTH & INCOME FUND INV	P	1/18/2011	Various	ST	$5,908 44	$5,564 75	$343 69	$5,564 75	$343 69
1688 574	MATTHEWS ASIAN GROWTH & INCOME FUND INV	P	3/15/2011	Various	ST	$29,127 90	$30,005 92	($878 02)	$30,005 92	($878 02)
9 254	MATTHEWS PACIFIC TIGER FUND	P	1/14/2011	Various	ST	$217 37	$214 22	$3 15	$214 22	$3 15
100	MC DONALDS CORP	P	1/14/2011	3/30/2010	ST	$7,407 87	$6,736 47	$671.40	$6,736 47	$671.40
400	MC DONALDS CORP	P	1/14/2011	3/30/2010	ST	$29,632 30	$26,945 88	$2,686 42	$26,945 88	$2,686 42
100	MC DONALDS CORP	P	1/14/2011	3/30/2010	ST	$7,407 87	$6,736 47	$671 40	$6,736 47	$671.40
12 496	OPPENHEIMER DEVELOPING MKTS Y	P	1/14/2011	Various	ST	$445 23	$437 60	$7 63	$437 60	$7 63
4749 457	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	1/14/2011	Various	ST	$50,249 26	$52,140 41	($1,891.15)	$52,140 41	($1,891.15)
3424 728	ROYCE PREMIER FUND INVESTMENT CL	P	3/30/2011	Various	ST	$76,218 74	$60,906 55	$15,312 19	$60,906 55	$15,312 19
1015 907	TEMPLETON GLOBAL BOND FUND ADV CL	P	1/14/2011	Various	ST	$13,765 54	$13,507 07	$258 47	$13,507 07	$258 47
8292.131	TEMPLETON GLOBAL TOTAL RETURN ADV	P	1/14/2011	Various	ST	$109,539 05	$103,420 26	$6,118 79	$103,420 26	$6,118 79
300	TEVA PHARM INDS LTD ADR	P	1/14/2011	8/26/2010	ST	$16,223 73	$15,033 07	$1,190 66	$15,033 07	$1,190 66
300	TEVA PHARM INDS LTD ADR	P	1/14/2011	8/26/2010	ST	$16,224 33	$15,033 06	$1,191 27	$15,033 06	$1,191.27
583 042	TFS MARKET NEUTRAL FUND	P	1/14/2011	Various	ST	$8,704 82	$8,559 06	$145 76	$8,559 06	$145 76
3507.537	VAN ECK GLOBAL HARD ASSETS FD	P	1/14/2011	Various	ST	$189,442 07	$151,133 83	$38,308 24	$151,133 83	$38,308 24
5553.373	VANGUARD GNMA FUND ADMIRAL SHARE	P	1/18/2011	Various	ST	$59,587 69	$59,987 86	($400 17)	$59,987 86	($400 17)
554	VANGUARD REIT	P	10/25/2011	Various	ST	$30,982 32	$30,985 05	($2 73)	$30,985 05	($2 73)
				TOTAL PURCHASED SHORT TERM		$3,214,301 75	$3,065,493 72	$148,808 03	$3,065,493 72	$148,808 03
1281	ABBOTT LABORATORIES	P	1/14/2011	Various	LT	$60,067 63	$59,881.44	$186 19	$59,881.44	$186 19
1	ABBOTT LABORATORIES	P	1/14/2011	11/6/2003	LT	$46 89	$39.36	$7 53	$39 36	$7 53
610	AMERICA MOVIL SAB L ADRFSPONSORED ADR	P	1/14/2011	12/23/2008	LT	$35,453 21	$19,462 11	$15,991.10	$19,462 11	$15,991 10
400	AMERICA MOVIL SAB L ADRFSPONSORED ADR	P	1/14/2011	1/23/2009	LT	$23,248 01	$10,984 24	$12,263 77	$10,984 24	$12,263 77
300	AMERICA MOVIL SAB L ADRFSPONSORED ADR	P	1/14/2011	12/23/2008	LT	$17,436 01	$9,571 53	$7,864 48	$9,571.53	$7,864 48
25	AMERN TOWER CORP CLASS A	P	1/14/2011	4/20/2006	LT	$1,250 28	$811.21	$439 07	$811.21	$439 07
400	AMERN TOWER CORP CLASS A	P	1/14/2011	9/24/2007	LT	$20,004 46	$17,027 28	$2,977 18	$17,027 28	$2,977 18
100	AMERN TOWER CORP CLASS A	P	1/14/2011	9/24/2007	LT	$5,001 12	$4,256 82	$744 30	$4,256 82	$744 30
75	AMERN TOWER CORP CLASS A	P	1/14/2011	9/24/2007	LT	$3,750 84	$3,192 61	$558 23	$3,192 61	$558 23
100	AMERN TOWER CORP CLASS A	P	1/14/2011	9/24/2007	LT	$5,001.12	$4,256 82	$744 30	$4,256 82	$744 30
100	AMERN TOWER CORP CLASS A	P	1/14/2011	4/20/2006	LT	$5,001.12	$3,244 84	$1,756 28	$3,244 84	$1,756.28
400	AMERN TOWER CORP CLASS A	P	1/14/2011	Various	LT	$20,004 46	$16,268.30	$3,736 16	$16,268.30	$3,736 16
100	AMERN TOWER CORP CLASS A	P	1/14/2011	4/20/2006	LT	$5,001.12	$3,244 84	$1,756 28	$3,244 84	$1,756 28
3	APACHE CORP	P	1/14/2011	4/7/2009	LT	$374 91	$188 46	$186 45	$188 46	$186 45
100	APACHE CORP	P	1/14/2011	4/7/2009	LT	$12,497 99	$6,281.91	$6,216 08	$6,281.91	$6,216 08
100	APACHE CORP	P	1/14/2011	4/7/2009	LT	$12,497 19	$6,281.91	$6,215 28	$6,281.91	$6,215 28
97	APACHE CORP	P	1/14/2011	4/7/2009	LT	$12,123 05	$6,093 45	$6,029 60	$6,093.45	$6,029 60
200	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	9/24/2001	LT	$16,246 13	$8,434 40	$7,811.73	$8,434 40	$7,811.73
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	2/26/2009	LT	$8,122 06	$5,145.59	$2,976 47	$5,145.59	$2,976 47
300	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	Various	LT	$24,366 19	$15,805 97	$8,560 22	$15,805 97	$8,560.22
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	2/26/2009	LT	$8,121.86	$5,145 58	$2,976 28	$5,145 58	$2,976.28
50	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	2/26/2009	LT	$4,060 43	$2,572 79	$1,487 64	$2,572.79	$1,487 64
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	9/24/2001	LT	$8,122.06	$4,217 20	$3,904 86	$4,217 20	$3,904 86
200	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	Various	LT	$16,244 13	$11,937.51	$4,306 62	$11,937 51	$4,306 62
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	9/24/2001	LT	$8,123 06	$4,217 20	$3,905 86	$4,217 20	$3,905 86
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	7/22/2004	LT	$8,123 06	$5,884 02	$2,239 04	$5,884 02	$2,239 04
100	BERKSHIRE HATHAWAY B NEWCLASS B	P	1/14/2011	9/24/2001	LT	$8,122 06	$4,217 20	$3,904 86	$4,217 20	$3,904 86
7759 146	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	1/14/2011	Various	LT	$153,165 54	$140,000 00	$13,165 54	$140,000 00	$13,165 54
13189 622	BLACKROCK GNMA INV A	P	1/14/2011	Various	LT	$134,270 35	$133,360 75	$909 60	$133,360 75	$909 60
0 71514	CALPINE CORP NEW	P	8/29/2011	7/21/2009	LT	$10 08	$ -	$10 08	$ -	$10 08
121	CALPINE CORP NEW	P	9/7/2011	7/21/2009	LT	$1,765 00	$ -	$1,765 00	$ -	$1,765 00
0 52732	CALPINE CORP NEW	P	9/14/2011	7/21/2009	LT	$7 90	$ -	$7 90	$ -	$7 90

700	CISCO SYSTEMS INC	P	1/14/2011	2/24/2009	LT	$14,840.45	$10,311.00	$4,529 45	$10,311.00	$4,529 45
105	CISCO SYSTEMS INC	P	1/14/2011	2/24/2009	LT	$2,226 07	$1,546 65	$679 42	$1,546.65	$679 42
1000	CISCO SYSTEMS INC	P	1/14/2011	2/24/2009	LT	$21,200.64	$14,730.00	$6,470 64	$14,730.00	$6,470.64
560	CLAYMORE MLP OPPTY FUND	P	1/14/2011	4/24/2009	LT	$12,085 72	$7,092 23	$4,993 49	$7,092.23	$4,993 49
100	DOMINION RES INC VA NEW	P	1/14/2011	10/29/2008	LT	$4,302.13	$3,581.08	$721.05	$3,581.08	$721.05
100	DOMINION RES INC VA NEW	P	1/14/2011	10/29/2008	LT	$4,302.13	$3,581.08	$721.05	$3,581.08	$721.05
100	DOMINION RES INC VA NEW	P	1/14/2011	10/7/2008	LT	$4,301.99	$3,902.36	$399 63	$3,902.36	$399 63
100	DOMINION RES INC VA NEW	P	1/14/2011	10/7/2008	LT	$4,302.13	$3,902 36	$399 77	$3,902.36	$399 77
100	DOMINION RES INC VA NEW	P	1/14/2011	10/7/2008	LT	$4,302.03	$3,902 36	$399 67	$3,902.36	$399 67
100	DOMINION RES INC VA NEW	P	1/14/2011	10/7/2008	LT	$4,301.94	$3,902.36	$399.58	$3,902.36	$399.58
100	DOMINION RES INC VA NEW	P	1/14/2011	10/7/2008	LT	$4,302.13	$3,902.36	$399 77	$3,902.36	$399 77
100	DOMINION RES INC VA NEW	P	1/14/2011	3/1/2004	LT	$4,301.95	$3,150.00	$1,151 95	$3,150 00	$1,151.95
100	DOMINION RES INC VA NEW	P	1/14/2011	10/9/2003	LT	$4,302.17	$3,148.50	$1,153 67	$3,148.50	$1,153.67
300	DOMINION RES INC VA NEW	P	1/14/2011	Various	LT	$12,906.38	$11,626.76	$1,279 62	$11,626 76	$1,279 62
100	DOMINION RES INC VA NEW	P	1/14/2011	11/6/2003	LT	$4,302.11	$3,040 00	$1,262.11	$3,040.00	$1,262.11
100	DOMINION RES INC VA NEW	P	1/14/2011	3/1/2004	LT	$4,302.03	$3,150.00	$1,152 03	$3,150 00	$1,152 03
100	DOMINION RES INC VA NEW	P	1/14/2011	11/6/2003	LT	$4,302.15	$3,040 00	$1,262 15	$3,040 00	$1,262.15
100	DOMINION RES INC VA NEW	P	1/14/2011	10/9/2003	LT	$4,301.93	$3,148.50	$1,153 43	$3,148.50	$1,153 43
100	DOMINION RES INC VA NEW	P	1/14/2011	10/29/2008	LT	$4,302.13	$3,581.08	$721.05	$3,581.08	$721.05
1812.301	FAIRHOLME FUND	P	1/14/2011	Various	LT	$65,822 77	$48,480.20	$17,342 57	$48,480 20	$17,342 57
5610.22	FPA CRESCENT FUND INST CL	P	1/14/2011	Various	LT	$152,541.88	$140,000 00	$12,541.88	$140,000.00	$12,541.88
100	INTL BUSINESS MACHINES	P	1/14/2011	3/23/2009	LT	$14,972 95	$9,654 93	$5,318 02	$9,654 93	$5,318 02
170	INTL BUSINESS MACHINES	P	1/14/2011	3/23/2009	LT	$25,454 01	$16,413.38	$9,040 63	$16,413 38	$9,040 63
330	ISHARES MSCI BRAZIL FREE INDEX FUND	P	1/14/2011	Various	LT	$25,499 00	$13,192 77	$12,306 23	$13,192 77	$12,306 23
200	ISHARES MSCI BRAZIL FREE INDEX FUND	P	1/14/2011	3/24/2009	LT	$15,453 94	$8,003 62	$7,450.32	$8,003 62	$7,450.32
200	ISHARES MSCI BRAZIL FREE INDEX FUND	P	1/14/2011	3/24/2009	LT	$15,453 94	$7,992 62	$7,461 32	$7,992.62	$7,461.32
1130	ISHARES MSCI EMRG MKT INDX FD	P	1/14/2011	12/19/2008	LT	$54,094 45	$28,825.51	$25,268.94	$28,825 51	$25,268 94
15	ISHARES MSCI EMRG MKT INDX FD	P	1/14/2011	12/19/2008	LT	$718 07	$382 64	$335 43	$382 64	$335 43
6189 814	IVY ASSET STRATEGY FUND CL I	P	1/14/2011	Various	LT	$156,107 11	$131,078 88	$25,028.23	$131,078 88	$25,028 23
300	JOHNSON & JOHNSON	P	1/14/2011	12/30/2008	LT	$18,719 98	$17,655 03	$1,064 95	$17,655 03	$1,064 95
200	JOHNSON & JOHNSON	P	1/14/2011	Various	LT	$12,479 97	$10,293.50	$2,186 47	$10,293 50	$2,186 47
385	JOHNSON & JOHNSON	P	1/14/2011	Various	LT	$24,024 36	$23,264 46	$759 90	$23,264 46	$759 90
200	JOHNSON & JOHNSON	P	1/14/2011	Various	LT	$12,480 01	$10,965 44	$1,514 57	$10,965 44	$1,514.57
100	JOHNSON & JOHNSON	P	1/14/2011	Various	LT	$6,240 06	$4,973 80	$1,266 26	$4,973 80	$1,266 26
100	JOHNSON & JOHNSON	P	1/14/2011	3/17/2004	LT	$6,239 92	$5,086 00	$1,153 92	$5,086 00	$1,153 92
7748 427	MATTHEWS ASIAN GROWTH & INCOME FUND INV	P	1/18/2011	Various	LT	$141,486 28	$113,503 63	$27,982 65	$113,503 63	$27,982 65
2761.219	MATTHEWS PACIFIC TIGER FUND	P	1/14/2011	Various	LT	$64,861 04	$30,273 28	$34,587 76	$30,273 28	$34,587 76
1150	MICROSOFT CORP	P	1/14/2011	Various	LT	$32,477 75	$22,186 35	$10,291.40	$22,186 35	$10,291 40
3053 104	OPPENHEIMER DEVELOPING MKTS Y	P	1/14/2011	Various	LT	$108,782 10	$75,533 17	$33,248 93	$75,533 17	$33,248 93
1175	PROCTER & GAMBLE	P	1/14/2011	Various	LT	$76,904 80	$75,556 64	$1,348 16	$75,556 64	$1,348 16
450	SCHLUMBERGER LTD	P	1/14/2011	12/12/2008	LT	$38,983 74	$18,253 67	$20,730 07	$18,253 67	$20,730 07
100	SPDR GOLD TRUST	P	1/14/2011	10/17/2005	LT	$13,260 98	$4,724 00	$8,536 98	$4,724 00	$8,536 98
250	SPDR GOLD TRUST	P	1/14/2011	Various	LT	$33,149 94	$14,830 33	$18,319 61	$14,830 33	$18,319 61
200	SPDR GOLD TRUST	P	1/14/2011	2/2/2006	LT	$26,519 95	$11,380 00	$15,139 95	$11,380 00	$15,139 95
17673 478	TEMPLETON GLOBAL BOND FUND ADV CL	P	1/14/2011	Various	LT	$239,475 63	$225,000 00	$14,475 63	$225,000 00	$14,475 63
5759 798	TFS MARKET NEUTRAL FUND	P	1/14/2011	Various	LT	$85,993 78	$87,844 92	($1,851 14)	$87,844 92	($1,851.14)
575	THE SOUTHERN COMPANY	P	1/14/2011	Various	LT	$22,115 28	$17,638 25	$4,477 03	$17,638 25	$4,477 03
1480	TORTOISE ENERGY CAPITAL	P	1/14/2011	Various	LT	$40,862 11	$16,130 93	$24,731 18	$16,130 93	$24,731.18
1667 825	VAN ECK GLOBAL HARD ASSETS FD	P	1/14/2011	Various	LT	$90,079 23	$60,000 00	$30,079 23	$60,000 00	$30,079 23
11701 779	VANGUARD GNMA FUND ADMIRAL SHARE	P	1/18/2011	Various	LT	$125,560 09	$125,000 00	$560 09	$125,000 00	$560 09
					TOTAL PURCHASED LONG TERM	$2,507,932 65	$1,980,381.97	$527,550 68	$1,980,381.97	$527,550 68
					TOTAL REALIZED GAIN/LOSS	$6,324,345 37	$5,641,671.23	$682,674 14	$5,433,106 94	$891,238 43