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 , 2011, and ending ,

PEGGY AND MILLARD DREXLER FOUNDATION
770 BROADWAY, 12TH FLOOR
NEW YORK, NY 10003-9512

A Employer identification number 52-2106490

B Telephone number (see the instructions) (925) 299-1040

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 4,315,193.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	388,536.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	7,139.	7,139.	N/A	
	4 Dividends and interest from securities	42,558.	42,558.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	1,807,539.			
	b Gross sales price for all assets on line 6a 4,405,824.				
	7 Capital gain net income (from Part IV, line 2)		1,807,539.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	3,520.	3,520.		
	12 **Total.** Add lines 1 through 11	2,249,292.	1,860,756.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST. 2	710.			710.
	b Accounting fees (attach sch) SEE ST. 3	5,380.			5,380.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs). SEE STM 4	138.			138.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	23,666.	23,616.		50.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	29,894.	23,616.		6,278.
	25 Contributions, gifts, grants paid PART XV	955,000.			955,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	984,894.	23,616.		961,278.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,264,398.			
	b **Net investment income** (if negative, enter -0-)		1,837,140.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	448,817.	1,902,485.	1,902,485.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	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 (attach schedule)			
	b Investments – corporate stock (attach schedule)	2,223,491.	2,121,871.	2,270,100.
	c Investments – corporate bonds (attach schedule)	127,146.	50,213.	50,142.
	11 Investments – land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	116,586.	105,869.	92,466.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,916,040.	4,180,438.	4,315,193.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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	2,916,040.	4,180,438.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,916,040.	4,180,438.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,916,040.	4,180,438.	

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	2,916,040.
2	Enter amount from Part I, line 27a	2	1,264,398.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,180,438.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,180,438.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	THE BLACKSTONE GROUP, L.P.	P	VARIOUS	VARIOUS
d	ADJ. TO BASIS OF MLP	P	9/16/10	4/12/11
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	1,633,845.		1,692,826.	-58,981.
b	2,770,492.		905,459.	1,865,033.
c	457.			457.
d	1,030.			1,030.
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-58,981.
b				1,865,033.
c				457.
d				1,030.
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	1,807,539.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-57,951.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	489,631.	3,334,718.	0.146828
2009	350,453.	3,334,751.	0.105091
2008	353,171.	4,158,143.	0.084935
2007	445,597.	4,910,030.	0.090752
2006	637,986.	4,923,684.	0.129575

2	**Total** of line 1, column (d)	2	0.557181
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.111436
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,888,144.
5	Multiply line 4 by line 3	5	433,279.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,371.
7	Add lines 5 and 6	7	451,650.
8	Enter qualifying distributions from Part XII, line 4	8	961,278.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here . . . ► ☐ and enter 'N/A' on line 1.				
Date of ruling or determination letter: ________ (attach copy of letter if necessary — see instrs)				
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	18,371.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	18,371.
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	18,371.
6 Credits/Payments:				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	9,773.		
b Exempt foreign organizations — tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	34,773.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	16,402.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 16,402. **Refunded** ►			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 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?	2		X
If 'Yes,' attach a detailed description of the activities.			
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?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
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, column (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► JOHN R. COMYNS Telephone no. ► (925) 299-1040

Located at ► 3470 MT. DIABLO BLVD, LAFAYETTE, CA ZIP + 4 ► 94549

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

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

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

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

			Yes	No
1 a	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)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A. ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

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

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MILLARD S. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	CHAIRMAN/TRE 0	0.	0.	0.
PEGGY F. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	PRESIDENT 0	0.	0.	0.
HUME STEYER ONE BATTERY PARK PLAZA NEW YORK, NY 10004	SECRETARY 0	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	0	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 (see instructions)

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	2,534,133.
b	Average of monthly cash balances	1b	1,413,221.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,947,354.
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	3,947,354.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	59,210.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,888,144.
6	**Minimum investment return.** Enter 5% of line 5	6	194,407.

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	194,407.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 18,371.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	18,371.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	176,036.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	176,036.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	176,036.

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	961,278.
b	Program-related investments — total from Part IX-B	1b	
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	961,278.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	18,371.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	942,907.

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				176,036.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 405,006.				
b From 2007 — 211,122.				
c From 2008 — 146,015.				
d From 2009 — 184,117.				
e From 2010 — 326,037.				
f Total of lines 3a through e	1,272,297.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 961,278.				
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				176,036.
e Remaining amount distributed out of corpus	785,242.			
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	2,057,539.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	405,006.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,652,533.			
10 Analysis of line 9:				
a Excess from 2007 — 211,122.				
b Excess from 2008 — 146,015.				
c Excess from 2009 — 184,117.				
d Excess from 2010 — 326,037.				
e Excess from 2011 — 785,242.				

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
2a 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 organization 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 6

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
SEE STATEMENT 7				
Total ► **3a**				955,000.
***b** Approved for future payment*				
Total ► **3b**				

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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	7,139.	
4 Dividends and interest from securities			14	42,558.	
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			14	3,520.	
8 Gain or (loss) from sales of assets other than inventory			18	1,807,539.	
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)				1,860,756.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,860,756.

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

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

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

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

▶ X Millard Drexler 8/3/12 ▶

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN R. COMYNS	JOHN R. COMYNS	7/24/12		P00035598

Firm's name ► COMYNS, SMITH, MCCLEARY & DEAVER, LLP Firm's EIN ► 68-0307221

Firm's address ► 3470 MT. DIABLO BLVD. #A110 LAFAYETTE, CA 94549 Phone no (925) 299-1040

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
PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number
52-2106490

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
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MILLARD AND PEGGY DREXLER 35 EAST 76TH STREET, #2801 NEW YORK, NY 10021	$ 2,059,413.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

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	6,190 SHARES OF APPLE, INC. (AAPL)	$ 2,059,413.	5/23/11

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

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 cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) . . . . ► $ N/A

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
	N/A		

(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

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 3,520.	$ 3,520.	
TOTAL	$ 3,520.	$ 3,520.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	$ 710.			$ 710.
TOTAL	$ 710.	$ 0.		$ 710.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	$ 5,380.			$ 5,380.
TOTAL	$ 5,380.	$ 0.		$ 5,380.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	$ 10.			$ 10.
FOREIGN TAX PER SCHWAB	128.			128.
TOTAL	$ 138.	$ 0.		$ 138.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & FEES	$ 50.			$ 50.
MANAGEMENT FEES - 9205	23,616.	$ 23,616.		
TOTAL	$ 23,666.	$ 23,616.		$ 50.

STATEMENT 6
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MILLARD S. DREXLER
PEGGY F. DREXLER

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
COMMUNITIES IN SCHOOLS 277 S. WASHINGTON ST, STE 210 ALEXANDRIA, VA 22314	NONE	PUBLIC	CHARITABLE	$ 10,000.
THE GLADNEY FUND 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132,	NONE	PUBLIC	CHARITABLE	250,000.
COLUMBIA GRAMMAR & PREP SCHOOL 5 WEST 93RD STREET NEW YORK, NY 10025	NONE	PUBLIC	CHARITABLE	10,000.
EXCEPTIONAL EDUCATION OUTREACH 720 NE 69TH STREET, #15W MIAMI, FL 33138,	NONE	PUBLIC	CHARITABLE	5,000.
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON, NY,	NONE	PUBLIC	CHARITABLE	100,000.
CHURCH OF GOD WORLD MISSIONS 2490 KEITH STREET CLEVELAND, TN 37320	NONE	PUBLIC	CHARITABLE	5,000.

**STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE NATURE CONSERVANCY PO BOX 5125 EAST HAMPTON, NY 11937	NONE	PUBLIC	CHARITABLE	$ 35,000.
MONTAUK LIGHTHOUSE MUSEUM PO BOX 943 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	5,000.
HAMPTONS COLLEGIATE BASEBALL PO BOX 835 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	15,000.
HARLEM CHILDREN'S ZONE 162 WEST 56TH STREET NEW YORK, NY 10019	NONE	PUBLIC	CHARITABLE	25,000.
NEW YORK RESTORATION PROJECT 254 W 31ST STREET #10 NEW YORK, NY 10001	NONE	PUBLIC	CHARITABLE	20,000.
SOUTHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC	CHARITABLE	50,000.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC	CHARITABLE	265,000.
FIRST ONE ADP BLVD. ROSELAND, NJ 07068	NONE	PUBLIC	CHARITABLE	12,500.
TEAM ACADEMY 60 PARK PLACE SUITE 802 NEWARK, NJ 07102	NONE	PUBLIC	CHARITABLE	12,500.
RIDE OF HOPE BAHAMAS PO BOX N7776-277 NASSAU, BAHAMAS	NONE	PUBLIC	CHARITABLE	1,000.
SAINT ANTHONY HIGH SCHOOL 175 8TH STREET JERSEY CITY, NJ 07302	NONE	PUBLIC	CHARITABLE	5,000.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	CHARITABLE	100,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
URBAN ZEN FOUNDATION 705 GREENWICH STREET, 3RD FLOOR NEW YORK, NY 10014	NONE	PUBLIC	CHARTIABLE	$ 3,000.
EAST END FOUNDATION PO BOX 1746 MONTAUK, NY 11924	NONE	PUBLIC	CHARITABLE	1,000.
CONCERNED CITIZENS OF MONTAUK P.O. BOX 915 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	25,000.
			TOTAL	$ 955,000.

PEGGY AND MILLARD DREXLER FOUNDATION 52-2106490

OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]

OTHER ORDINARY INCOME	$	-75.
BLACKSTONE GROUP ORDINARY INCOME PER K-1		2,502.
NON DIVIDEND DISTRIBUTIONS		1,093.
TOTAL	$	3,520.

NET INVESTMENT INCOME / ADJ. NET INCOME
OTHER INVESTMENT INCOME

OTHER ORDINARY INCOME	$	-75.
BLACKSTONE ORDINARY INCOME PER K-1		2,502.
NON DIVIDEND DISTRIBUTION		1,093.
TOTAL	$	3,520.

REALIZED GAIN OR (LOSS)

The information in the following sections includes all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale		Total Proceeds		Cost Basis		Wash Sale Loss Disallowed		Realized Gain or (Loss)
APPLE INC	037833100	990.00	02/04/11	05/25/11	$	332,800.48		341,580		--		(8,779.52)
Security Subtotal					$	**332,800.48**		341,580		--		(8,779.52
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,776.79	$	1,077.56	$	0.00	$	699.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,776.81	$	1,077.56	$	0.00	$	699.25
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,777.79	$	1,077.56	$	0.00	$	700.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,778.79	$	1,077.56	$	0.00	$	701.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,778.79	$	1,077.56	$	0.00	$	701.23
BLACKSTONE GROUP LP	09253U108	100.00	09/16/10	04/12/11	$	1,778.79	$	1,077.56	$	0.00	$	701.23
BLACKSTONE GROUP LP	09253U108	200.00	09/16/10	04/12/11	$	3,557.57	$	2,155.13	$	0.00	$	1,402.44
BLACKSTONE GROUP LP	09253U108	200.00	09/16/10	04/12/11	$	3,557.57	$	2,155.13	$	0.00	$	1,402.44
BLACKSTONE GROUP LP	09253U108	300.00	09/16/10	04/12/11	$	5,330.36	$	3,232.70	$	0.00	$	2,097.66
BLACKSTONE GROUP LP	09253U108	300.00	09/16/10	04/12/11	$	5,333.36	$	3,232.69	$	0.00	$	2,100.67
BLACKSTONE GROUP LP	09253U108	400.00	09/16/10	04/12/11	$	7,111.14	$	4,310.25	$	0.00	$	2,800.89
BLACKSTONE GROUP LP	09253U108	800.00	09/16/10	04/12/11	$	14,231.10	$	8,620.51	$	0.00	$	5,610.59
BLACKSTONE GROUP LP	09253U108	1,700.00	09/16/10	04/12/11	$	30,241.08	$	18,318.57	$	0.00	$	11,922.51
BLACKSTONE GROUP LP	09253U108	1,200.00	09/16/10	08/04/11	$	17,069.98	$	12,930.78	$	0.00	$	4,139.20
BLACKSTONE GROUP LP	09253U108	1,400.00	09/27/10	08/04/11	$	19,914.98	$	16,479.70	$	0.00	$	3,435.28
BLACKSTONE GROUP LP	09253U108	1,200.00	09/27/10	08/08/11	$	14,630.53	$	14,125.46	$	0.00	$	505.07

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Short-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description		CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis	Wash Sale Loss Disallowed	Realized Gain or (Loss)
BLACKSTONE GROUP LP		09253U108	700.00	10/28/10	08/08/11	$ 8,534.47	$ 9,427.65	$ 0.00	$ (893.18)
BLACKSTONE GROUP LP		09253U108	800.00	10/28/10	08/18/11	$ 9,915.87	$ 10,774.45	$ 0.00	$ (858.58)
BLACKSTONE GROUP LP		09253U108	500.00	05/26/11	08/18/11	$ 6,197.42	$ 8,381.16	$ 0.00	$ (2,183.74)
BLACKSTONE GROUP LP		09253U108	500.00	05/26/11	08/18/11	$ 6,197.42	$ 8,381.16	$ 0.00	$ (2,183.74)
BLACKSTONE GROUP LP		09253U108	600.00	05/26/11	08/18/11	$ 7,436.91	$ 10,057.99	$ 0.00	$ (2,621.08)
Security Subtotal						**$ 178,816.47**	**$ 144,436.49**	**$ 0.00**	**$ 34,379.98**
BROOKDALE SENIOR LIVI		112463104	1,250.00	05/26/11	08/05/11	$ 21,234.41	$ 32,158.95	$ 0.00	$ (10,924.54)
Security Subtotal						**$ 21,234.41**	**$ 32,158.95**	**$ 0.00**	**$ (10,924.54)**
ENSCO PLC ADR	FS	29358Q109	850.00	04/25/11	06/23/11	$ 42,889.83	$ 49,891.70	$ 0.00	$ (7,001.87)
ENSCO PLC ADR	FS	29358Q109	100.00	05/26/11	06/23/11	$ 5,045.86	$ 5,441.95	$ 0.00	$ (396.09)
ENSCO PLC ADR	FS	29358Q109	100.00	05/26/11	06/23/11	$ 5,045.87	$ 5,441.95	$ 0.00	$ (396.08)
ENSCO PLC ADR	FS	29358Q109	200.00	05/26/11	06/23/11	$ 10,091.72	$ 10,883.91	$ 0.00	$ (792.19)
ENSCO PLC ADR	FS	29358Q109	450.00	05/26/11	06/23/11	$ 22,706.38	$ 24,489.24	$ 0.00	$ (1,782.86)
ENSCO PLC ADR	FS	29358Q109	650.00	08/29/11	09/22/11	$ 27,518.98	$ 33,609.12	$ 0.00	$ (6,090.14)
ENSCO PLC ADR	FS	29358Q109	650.00	08/29/11	09/22/11	$ 28,710.62	$ 30,845.33	$ 2,134.71 W	$ 0.00
ENSCO PLC ADR	FS	29358Q109	750.00	08/29/11	09/22/11	$ 31,752.67	$ 35,590.77	$ 0.00	$ (3,838.10)
Security Subtotal						**$ 173,761.93**	**$ 196,193.97**	**$ 2,134.71 W**	**$ (20,297.33)**
GOLDMAN SACHS GROUP		38141G104	450.00	07/22/10	03/16/11	$ 69,155.11	$ 66,978.63	$ 0.00	$ 2,176.48
GOLDMAN SACHS GROUP		38141G104	25.00	09/03/10	03/16/11	$ 3,841.95	$ 3,609.25	$ 0.00	$ 232.70
GOLDMAN SACHS GROUP		38141G104	225.00	09/03/10	08/08/11	$ 25,861.53	$ 32,483.28	$ 0.00	$ (6,621.75)
GOLDMAN SACHS GROUP		38141G104	150.00	12/21/10	08/08/11	$ 17,241.02	$ 25,206.01	$ 0.00	$ (7,964.99)
GOLDMAN SACHS GROUP		38141G104	175.00	05/26/11	08/08/11	$ 20,114.52	$ 23,786.33	$ 0.00	$ (3,671.81)
Security Subtotal						**$ 136,214.13**	**$ 152,063.50**	**$ 0.00**	**$ (15,849.37)**
GOOGLE INC CLASS A		38259P508	160.00	05/10/10	04/08/11	$ 93,025.74	$ 83,495.99	$ 0.00	$ 9,529.75

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Short-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: *Mutual Funds: Average; All Other Investments: First In First Out (FIFO)*

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis	Wash Sale Loss Disallowed	Realized Gain or (Loss)
GOOGLE INC CLASS A	38259P508	35.00	09/22/10	06/24/11	$ 16,626.33	$ 18,029.84	$ 1,403.51[W]	$ 0.00
GOOGLE INC CLASS A	38259P508	10.00	09/22/10	08/10/11	$ 5,575.36	$ 5,151.38	$ 0.00	$ 423.98
GOOGLE INC CLASS A	38259P508	15.00	09/22/10	08/18/11	$ 7,730.30	$ 7,727.08	$ 0.00	$ 3.22
GOOGLE INC CLASS A	38259P508	35.00	09/22/10	08/18/11	$ 18,037.38	$ 19,523.63	$ 0.00	$ (1,486.25)
Security Subtotal					**$ 140,995.11**	**$ 133,927.92**	**$ 1,403.51[W]**	**$ 8,470.70**
ILLINOIS TOOL WORKS IN	452308109	150.00	02/25/11	08/10/11	$ 6,457.99	$ 8,043.03	$ 0.00	$ (1,585.04)
ILLINOIS TOOL WORKS IN	452308109	350.00	02/25/11	08/18/11	$ 14,568.90	$ 18,767.07	$ 0.00	$ (4,198.17)
ILLINOIS TOOL WORKS IN	452308109	100.00	05/26/11	08/18/11	$ 4,162.54	$ 5,711.58	$ 0.00	$ (1,549.04)
ILLINOIS TOOL WORKS IN	452308109	100.00	05/26/11	08/18/11	$ 4,162.54	$ 5,711.75	$ 0.00	$ (1,549.21)
ILLINOIS TOOL WORKS IN	452308109	100.00	05/26/11	08/18/11	$ 4,162.54	$ 5,711.76	$ 0.00	$ (1,549.22)
ILLINOIS TOOL WORKS IN	452308109	200.00	05/26/11	08/18/11	$ 8,325.09	$ 11,423.38	$ 0.00	$ (3,098.29)
ILLINOIS TOOL WORKS IN	452308109	300.00	05/26/11	08/18/11	$ 12,487.63	$ 17,135.03	$ 0.00	$ (4,647.40)
ILLINOIS TOOL WORKS IN	452308109	350.00	05/26/11	08/18/11	$ 14,568.90	$ 19,990.87	$ 0.00	$ (5,421.97)
Security Subtotal					**$ 68,896.13**	**$ 92,494.47**	**$ 0.00**	**$ (23,598.34)**
MICROSOFT CORP	594918104	1,200.00	04/26/10	01/04/11	$ 33,526.22	$ 37,329.40	$ 0.00	$ (3,803.18)
Security Subtotal					**$ 33,526.22**	**$ 37,329.40**	**$ 0.00**	**$ (3,803.18)**
QUALCOMM INC	747525103	1,100.00	02/03/11	08/08/11	$ 54,571.18	$ 60,087.32	$ 0.00	$ (5,516.14)
QUALCOMM INC	747525103	50.00	04/21/11	08/08/11	$ 2,480.51	$ 2,855.84	$ 0.00	$ (375.33)
QUALCOMM INC	747525103	350.00	04/21/11	09/22/11	$ 17,411.81	$ 19,990.84	$ 2,579.03[W]	$ 0.00
QUALCOMM INC	747525103	200.00	05/26/11	09/22/11	$ 9,949.60	$ 11,427.58	$ 369.50[W]	$ (1,108.48)
QUALCOMM INC	747525103	200.00	05/26/11	09/22/11	$ 9,949.60	$ 11,427.59	$ 1,477.99[W]	$ 0.00
QUALCOMM INC	747525103	300.00	05/26/11	09/22/11	$ 14,924.41	$ 17,141.39	$ 2,216.98[W]	$ 0.00
QUALCOMM INC	747525103	300.00	05/26/11	09/22/11	$ 14,924.41	$ 17,141.39	$ 2,216.98[W]	$ 0.00
Security Subtotal					**$ 124,211.52**	**$ 140,071.95**	**$ 8,860.48[W]**	**$ (6,999.95)**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

Short-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description		CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis	Wash Sale Loss Disallowed	Realized Gain or (Loss)
REALD INC		75604L105	850.00	01/26/11	05/16/11	$ 27,773.20	$ 21,336.88	$ 0.00	$ 6,436.32
REALD INC		75604L105	1,550.00	01/26/11	12/14/11	$ 13,582.37	$ 38,908.44	$ 0.00	$ (25,326.07)
REALD INC		75604L105	2,900.00	08/31/11	12/14/11	$ 25,412.18	$ 41,330.86	$ 0.00	$ (15,918.68)
Security Subtotal						**$ 66,767.75**	**$ 101,576.18**	**$ 0.00**	**$ (34,808.43)**
REPUBLIC SERVICES INC		760759100	1,700.00	10/14/10	02/23/11	$ 49,157.60	$ 53,967.63	$ 0.00	$ (4,810.03)
Security Subtotal						**$ 49,157.60**	**$ 53,967.63**	**$ 0.00**	**$ (4,810.03)**
SANDRIDGE ENERGY INC		80007P307	6,500.00	07/21/11	08/08/11	$ 45,583.31	$ 73,432.75	$ 0.00	$ (27,849.44)
Security Subtotal						**$ 45,583.31**	**$ 73,432.75**	**$ 0.00**	**$ (27,849.44)**
SCHLUMBERGER LTD		806857108	50.00	05/26/11	09/26/11	$ 3,046.54	$ 4,248.45	$ 1,201.91 W	$ 0.00
SCHLUMBERGER LTD		806857108	100.00	05/26/11	09/26/11	$ 6,093.08	$ 8,496.89	$ 2,403.81 W	$ 0.00
Security Subtotal						**$ 9,139.62**	**$ 12,745.34**	**$ 3,605.72 W**	**$ 0.00**
SLM CORPORATION		78442P106	5,500.00	06/21/10	02/08/11	$ 81,377.39	$ 66,742.75	$ 0.00	$ 14,634.64
Security Subtotal						**$ 81,377.39**	**$ 66,742.75**	**$ 0.00**	**$ 14,634.64**
TYCO INTL LTD NEW	F	H89128104	100.00	06/10/10	04/08/11	$ 4,756.02	$ 3,600.88	$ 0.00	$ 1,155.14
TYCO INTL LTD NEW	F	H89128104	100.00	06/10/10	04/08/11	$ 4,756.10	$ 3,600.88	$ 0.00	$ 1,155.22
TYCO INTL LTD NEW	F	H89128104	100.00	06/10/10	04/08/11	$ 4,756.23	$ 3,600.88	$ 0.00	$ 1,155.35
TYCO INTL LTD NEW	F	H89128104	200.00	06/10/10	04/08/11	$ 9,512.43	$ 7,201.76	$ 0.00	$ 2,310.67
TYCO INTL LTD NEW	F	H89128104	500.00	06/10/10	04/08/11	$ 23,781.06	$ 18,004.39	$ 0.00	$ 5,776.67
TYCO INTL LTD NEW	F	H89128104	400.00	06/10/10	04/13/11	$ 20,527.62	$ 14,403.52	$ 0.00	$ 6,124.10
TYCO INTL LTD NEW	F	H89128104	400.00	06/10/10	05/13/11	$ 20,472.53	$ 14,403.51	$ 0.00	$ 6,069.02
TYCO INTL LTD NEW	F	H89128104	300.00	06/15/10	05/13/11	$ 15,354.40	$ 11,275.56	$ 0.00	$ 4,078.84
Security Subtotal						**$ 103,916.39**	**$ 76,091.38**	**$ 0.00**	**$ 27,825.01**
UNION PACIFIC CORP		907818108	100.00	07/27/10	04/12/11	$ 9,636.22	$ 7,489.27	$ 0.00	$ 2,146.95

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Short-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis	Wash Sale Loss Disallowed	Realized Gain or (Loss)
UNION PACIFIC CORP	907818108	100.00	07/27/10	04/12/11	$ 9,636.42	$ 7,489.27	$ 0.00	$ 2,147.15
UNION PACIFIC CORP	907818108	100.00	07/27/10	04/12/11	$ 9,636.62	$ 7,489.27	$ 0.00	$ 2,147.35
UNION PACIFIC CORP	907818108	100.00	07/27/10	04/12/11	$ 9,636.62	$ 7,489.27	$ 0.00	$ 2,147.35
UNION PACIFIC CORP	907818108	100.00	07/27/10	04/12/11	$ 9,636.62	$ 7,489.27	$ 0.00	$ 2,147.35
Security Subtotal					**$ 48,182.50**	**$ 37,446.35**	**$ 0.00**	**$ 10,736.15**
WELLS FARGO & CO NEW	949746101	600.00	06/25/10	04/08/11	$ 19,263.88	$ 16,570.87	$ 0.00	$ 2,693.01
Security Subtotal					**$ 19,263.88**	**$ 16,570.87**	**$ 0.00**	**$ 2.693.01**
Total Short-Term					**$ 1,633,844.84**	$ 1,708,829.90	**$ 16,004.42**	$ (58,980.61)

Long-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis *Adjusted*	Wash Sale Loss Disallowed	Realized Gain or (Loss) *Adjusted*
AMERN TOWER CORP CL	029912201	350.00	03/18/09	04/08/11	$ 17,735.69	$ 10,825.49	$ 0.00	$ 6,910.20
AMERN TOWER CORP CL	029912201	100.00	04/24/09	04/08/11	$ 5,067.34	$ 3,239.10	$ 0.00	$ 1,828.24
AMERN TOWER CORP CL	029912201	200.00	04/24/09	04/08/11	$ 10,134.68	$ 6,478.20	$ 0.00	$ 3,656.48
AMERN TOWER CORP CL	029912201	400.00	04/24/09	04/08/11	$ 20,269.36	$ 12,956.39	$ 0.00	$ 7,312.97
AMERN TOWER CORP CL	029912201	300.00	05/18/09	04/08/11	$ 15,202.01	$ 8,921.11	$ 0.00	$ 6,280.90
Security Subtotal					**$ 68,409.08**	**$ 42,420.29**	**$ 0.00**	**$ 25,988.79**
APPLE INC	037833100	100.00	10/27/00	05/25/11	$ 33,616.32	$ 903.00[1]	$ 0.00	$ 32,713.32
APPLE INC	037833100	100.00	10/27/00	05/25/11	$ 33,616.57	$ 903.00[1]	$ 0.00	$ 32,713.57
APPLE INC	037833100	500.00	10/27/00	05/25/11	$ 168,081.55	$ 4,515.00[1]	$ 0.00	$ 163,566.55
APPLE INC	037833100	790.00	10/27/00	05/25/11	$ 265,568.85	$ 7,133.70[1]	$ 0.00	$ 258,435.15

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis *Adjusted*	Wash Sale Loss Disallowed	Realized Gain or (Loss) *Adjusted*
APPLE INC	037833100	800.00	10/27/00	05/25/11	$ 268,930.48	$ 7,224.00[t]	$ 0.00	$ 261,706.48
APPLE INC	037833100	2,910.00	10/27/00	05/25/11	$ 978,231.70	$ 26,277.30[t]	$ 0.00	$ 951,954.40
Security Subtotal					**$ 1,748,045.47**	**$ 46,956.00**	**$ 0.00**	**$ 1,701,089.47**
ARCH CAP GROUP LTD N	G0450A105	550.00	03/18/09	01/13/11	$ 48,253.77	$ 29,842.79	$ 0.00	$ 18,410.98
ARCH CAP GROUP LTD N	G0450A105	250.00	03/23/09	01/13/11	$ 21,933.53	$ 13,523.15	$ 0.00	$ 8,410.38
Security Subtotal					**$ 70,187.30**	**$ 43,365.94**	**$ 0.00**	**$ 26,821.36**
BERKSHIRE HATHAWAY B	084670702	150.00	01/21/04	04/12/11	$ 12,226.58	$ 8,670.74[t]	$ 0.00	$ 3,555.84
BERKSHIRE HATHAWAY B	084670702	500.00	01/21/04	04/12/11	$ 40,755.24	$ 28,902.47[t]	$ 0.00	$ 11,852.77
BERKSHIRE HATHAWAY B	084670702	250.00	08/07/07	04/12/11	$ 20,377.63	$ 18,330.50[t]	$ 0.00	$ 2,047.13
BERKSHIRE HATHAWAY B	084670702	100.00	08/28/08	04/12/11	$ 8,151.04	$ 7,811.56	$ 0.00	$ 339.48
Security Subtotal					**$ 81,510.49**	**$ 63,715.27**	**$ 0.00**	**$ 17,795.22**
BROOKDALE SENIOR LIVI	112463104	400.00	01/04/10	08/01/11	$ 8,148.21	$ 7,503.30	$ 0.00	$ 644.91
BROOKDALE SENIOR LIVI	112463104	2,350.00	01/04/10	08/05/11	$ 39,920.69	$ 44,081.87	$ 0.00	$ (4,161.18)
Security Subtotal					**$ 48,068.90**	**$ 51,585.17**	**$ 0.00**	**$ (3,516.27)**
BURLINGTON NORTH 6.75	12189TAT1	25,000.00	10/27/08	07/15/11	$ 25,000.00	$ 25,378.00	$ 0.00	$ (378.00)
Security Subtotal					**$ 25,000.00**	**$ 25,378.00**	**$ 0.00**	**$ (378.00)**
EMERSON ELECTRIC CO	291011104	400.00	11/11/09	01/04/11	$ 22,465.30	$ 16,629.63	$ 0.00	$ 5,835.67
EMERSON ELECTRIC CO	291011104	600.00	11/16/09	01/04/11	$ 33,697.94	$ 25,626.97	$ 0.00	$ 8,070.97
Security Subtotal					**$ 56,163.24**	**$ 42,256.60**	**$ 0.00**	**$ 13,906.64**
GOOGLE INC CLASS A	38259P508	40.00	05/10/10	06/24/11	$ 19,001.51	$ 20,874.00	$ 1,872.49[w]	$ 0.00

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: *First In First Out (FIFO)*

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis *Adjusted*	Wash Sale Loss Disallowed	Realized Gain or (Loss) *Adjusted*
GOOGLE INC CLASS A	38259P508	40.00	05/10/10	08/10/11	$ 22,301.45	$ 22,581.20	$ 0.00	$ (279.75)
Security Subtotal					**$ 41,302.96**	**$ 43,455.20**	**$ 1,872.49[W]**	**$ (279.75)**
ILLINOIS TOOL WORKS IN	452308109	250.00	11/05/09	07/27/11	$ 12,796.85	$ 11,990.64	$ 0.00	$ 806.21
ILLINOIS TOOL WORKS IN	452308109	700.00	12/29/09	07/27/11	$ 35,831.17	$ 33,922.92	$ 0.00	$ 1,908.25
ILLINOIS TOOL WORKS IN	452308109	150.00	03/05/10	07/27/11	$ 7,678.10	$ 7,123.78	$ 0.00	$ 554.32
ILLINOIS TOOL WORKS IN	452308109	650.00	03/05/10	08/04/11	$ 30,778.56	$ 30,869.72	$ 0.00	$ (91.16)
ILLINOIS TOOL WORKS IN	452308109	100.00	03/05/10	08/10/11	$ 4,305.32	$ 4,749.19	$ 0.00	$ (443.87)
ILLINOIS TOOL WORKS IN	452308109	500.00	06/15/10	08/10/11	$ 21,526.61	$ 23,134.95	$ 0.00	$ (1,608.34)
Security Subtotal					**$ 112,916.61**	**$ 111,791.20**	**$ 0.00**	**$ 1,125.41**
MICROSOFT CORP	594918104	450.00	01/18/08	01/04/11	$ 12,572.33	$ 15,230.36[I]	$ 0.00	$ (2,658.03)
MICROSOFT CORP	594918104	600.00	11/09/09	01/04/11	$ 16,763.11	$ 17,316.37	$ 0.00	$ (553.26)
Security Subtotal					**$ 29,335.44**	**$ 32,546.73**	**$ 0.00**	**$ (3,211.29)**
ORACLE CORPORATION	68389X105	1,000.00	04/13/09	03/16/11	$ 30,434.28	$ 19,088.15	$ 0.00	$ 11,346.13
ORACLE CORPORATION	68389X105	100.00	04/16/09	03/16/11	$ 3,043.43	$ 1,877.03	$ 0.00	$ 1,166.40
ORACLE CORPORATION	68389X105	1,500.00	04/16/09	04/08/11	$ 50,390.08	$ 28,155.45	$ 0.00	$ 22,234.63
Security Subtotal					**$ 83,867.79**	**$ 49,120.63**	**$ 0.00**	**$ 34,747.16**
PEPSICO INCORPORATE	713448108	50.00	11/04/08	08/10/11	$ 3,054.57	$ 2,928.76	$ 0.00	$ 125.81
PEPSICO INCORPORATE	713448108	500.00	01/05/09	08/10/11	$ 30,545.72	$ 27,699.35	$ 0.00	$ 2,846.37
PEPSICO INCORPORATE	713448108	500.00	03/18/09	08/10/11	$ 30,545.72	$ 24,891.85	$ 0.00	$ 5,653.87
PEPSICO INCORPORATE	713448108	350.00	05/19/09	08/10/11	$ 21,382.00	$ 18,081.95	$ 0.00	$ 3,300.05
Security Subtotal					**$ 85,528.01**	**$ 73,601.91**	**$ 0.00**	**$ 11,926.10**
PROCTER & GAMBLE	742718109	1,200.00	03/27/09	07/27/11	$ 75,478.72	$ 58,566.55	$ 0.00	$ 16,912.17

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis *Adjusted*	Wash Sale Loss Disallowed	Realized Gain or (Loss) *Adjusted*
PROCTER & GAMBLE	742718109	50.00	04/24/09	07/27/11	$ 3,144.95	$ 2,484.66	$ 0.00	$ 660.29
Security Subtotal					**$ 78,623.67**	**$ 61,051.21**	**$ 0.00**	**$ 17,572.46**
SCHLUMBERGER LTD	806857108	300.00	04/29/09	08/05/11	$ 23,629.27	$ 14,976.02	$ 0.00	$ 8,653.25
SCHLUMBERGER LTD	806857108	300.00	06/02/09	08/05/11	$ 23,629.27	$ 17,796.58	$ 0.00	$ 5,832.69
SCHLUMBERGER LTD	806857108	500.00	06/05/09	08/05/11	$ 39,382.12	$ 29,039.15	$ 0.00	$ 10,342.97
SCHLUMBERGER LTD	806857108	100.00	11/06/09	08/05/11	$ 7,876.42	$ 6,541.75	$ 0.00	$ 1,334.67
SCHLUMBERGER LTD	806857108	600.00	11/06/09	09/26/11	$ 36,558.48	$ 39,250.49	$ 2,692.01[W]	$ 0.00
Security Subtotal					**$ 131,075.56**	**$ 107,603.99**	**$ 2,692.01[W]**	**$ 26,163.58**
TYCO INTL GROUP 6.75%	902118AY4	50,000.00	02/18/09	02/15/11	$ 50,000.00	$ 51,555.12	$ 0.00	$ (1,555.12)
Security Subtotal					**$ 50,000.00**	**$ 51,555.12**	**$ 0.00**	**$ (1,555.12)**
UNION PACIFIC CORP	907818108	200.00	07/27/10	08/08/11	$ 18,013.52	$ 14,978.53	$ 0.00	$ 3,034.99
Security Subtotal					**$ 18,013.52**	**$ 14,978.53**	**$ 0.00**	**$ 3,034.99**
WELLS FARGO & CO NEW	949746101	600.00	06/25/10	08/08/11	$ 14,671.15	$ 16,570.87	$ 0.00	$ (1,899.72)
WELLS FARGO & CO NEW	949746101	100.00	06/25/10	08/10/11	$ 2,314.42	$ 2,761.81	$ 0.00	$ (447.39)
WELLS FARGO & CO NEW	949746101	1,100.00	07/08/10	08/10/11	$ 25,458.64	$ 29,309.45	$ 0.00	$ (3,850.81)
Security Subtotal					**$ 42,444.21**	**$ 48,642.13**	**$ 0.00**	**$ (6,197.92)**
Total Long-Term					**$ 2,770,492.25**	**$ 910,023.92**	**$ 4,564.50**	**$ 1,865,032.83**
						$ 910,023.92		***$ 1,865,032.83[b]***

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

Total Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: Average; All Other Investments: First In First Out (FIFO)

Description		Total Proceeds		Cost Basis *Adjusted*		Wash Sale Loss Disallowed		Realized Gain or (Loss) *Adjusted*
Total Short-Term Realized Gain or (Loss)	$	1,633,844.84	$	1,708,829.90	$	16,004.42	$	(58,980.64)
Total Long-Term Realized Gain or (Loss)	$	2,770,492.25	$	910,023.92	$	4,564.50	$	1,865,032.83
			$	*910,023.92*			$	*1,865,032.83*[b]
Total Realized Gain or (Loss)	$	4,404,337.09	$	2,277,273.82[i]	$	20,568.92	$	1,806,052.19
			$	*2,277,273.82*[i]			$	

Schwab has provided realized gain and loss information whenever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. For explanation of Cost Basis Method, please refer to Cost Basis Disclosure. See Terms and Conditions.

When value for the report is unavailable, it is noted as follows: "Missing" or "--"

-- Schwab is not providing Cost Basis on this security type .

Missing Cost Basis may be missing due to one of the following reasons:
- Cost basis data may not be available for a number of reasons (for example, the security was purchased outside of Schwab and we did not receive cost basis from the transferring firm).
- The security was purchased more than 10 years ago.

Endnotes for Your Realized Gain or (Loss)

Symbol	Endnote Legend
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations.
i	Value includes incomplete cost basis.
t	Data for this holding has been edited or provided by a third party.
w	A loss has been disallowed because of application of the wash sale rules, and the basis of reacquired shares has been increased by the loss disallowed

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
GOLDMAN SACHS GP 5.30%12	50,000.0000	100.2835	50,141.75		(70.75)	2,650.00
SR NOTE DUE 02/14/12	50,000.0000	100.4250	50,212.50	04/21/09	(70.75)	5.13%
CUSIP: 38141GEV2						
MOODY'S: A1 S&P: A-						Accrued Interest: 1,008.47
Total Corporate Bonds	50,000.0000		50,141.75		(70.75)	2,650.00
		Total Cost Basis:	50,212.50			
					Total Accrued Interest for Corporate Bonds:	1,008.47
Total Fixed Income	50,000.0000		50,141.75		(70.75)	2,650.00
		Total Cost Basis:	50,212.50			

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AMERN TOWER CORP CLASS A	1,400.0000	60.0100	84,014.00		11,439.83	0.00%	0.00
SYMBOL: AMT	1,400.0000	51.8386	72,574.17	06/21/11	11,439.83	183	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2833-005935 1295558

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out (FIFO)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ARCH CAP GROUP LTD NEW F	5,000.0000	37.2300	188,150.00		57,455.68	0.00%	0.00
SYMBOL: ACGL	450.0000	18.0308	8,113.89	03/23/09	8,639.61	1013	Long-Term
	1,200.0000	20.8838	25,060.63	08/07/09	19,615.37	876	Long-Term
	1,500.0000	22.3453	33,518.05	09/18/09	22,326.95	834	Long-Term
	50.0000	33.5152	1,675.76	05/26/11	185.74	219	Short-Term
	100.0000	33.5138	3,351.38	05/26/11	371.62	219	Short-Term
	100.0000	33.5148	3,351.48	05/26/11	371.52	219	Short-Term
	100.0000	33.5148	3,351.48	05/26/11	371.52	219	Short-Term
	600.0000	33.5138	20,108.30	05/26/11	2,229.70	219	Short-Term
	900.0000	33.5148	30,163.35	05/26/11	3,343.65	219	Short-Term
Cost Basis			*128,694.32*				
ARCH CAPITAL GP A PFD F	1,302.0000	25.4700	33,161.94		5,524.68	7.85%	2,604.00
8% SERIES A NON CUM PFD	1,302.0000	21.2267	27,637.26	02/12/09	5,524.68	1052	Long-Term
SYMBOL: ARH+A							
ARCH CAPITAL GP B PFD F	2,000.0000	25.3900	50,780.00		4,780.07	7.75%	3,937.60
7.875% SERIES B PFD	1,000.0000	20.6206	20,620.65	07/07/09	4,769.35	907	Long-Term
SYMBOL: ARH+B	30.0000	25.3983	761.95	10/12/11	(0.25)	80	Short-Term
	100.0000	25.3680	2,536.80	10/12/11	2.20	80	Short-Term
	100.0000	25.3680	2,536.80	10/12/11	2.20	80	Short-Term
	100.0000	25.3690	2,536.90	10/12/11	2.10	80	Short-Term
	100.0000	25.3990	2,539.90	10/12/11	(0.90)	80	Short-Term
	170.0000	25.3679	4,312.55	10/12/11	3.75	80	Short-Term
	400.0000	25.3859	10,154.38	10/12/11	1.62	80	Short-Term
Cost Basis			*45,999.93*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2903-C05985 1295559

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BERKSHIRE HATHAWAY B NEW	2,200.0000	76.3000	167,860.00		11,425.23	0.00%	0.00
CLASS B	150.0000	78.1155	11,717.33	08/28/08	(272.33)	1220	Long-Term
SYMBOL: BRKB	500.0000	66.7790	33,389.50	01/06/09	4,760.50	1090	Long-Term
	500.0000	65.5474	32,773.71	10/07/09	5,376.29	815	Long-Term
	750.0000	75.3206	56,490.48	06/17/11	734.52	197	Short-Term
	300.0000	73.5458	22,063.76	09/27/11	826.25	95	Short-Term
Cost Basis			*156,434.77*				
CANADIAN OIL SANDS LTD F	2,900.0000	22.7990	66,117.10		2,473.64	5.37%	3,554.65
SYMBOL: COSWF	2,900.0000	21.9460	63,643.46	10/17/11	2,473.64	75	Short-Term
CROWN HOLDINGS INC	4,500.0000	33.5800	151,110.00		24,487.74	0.00%	0.00
SYMBOL: CCK	400.0000	20.0807	8,032.29	02/03/09	5,399.71	1061	Long-Term
	800.0000	26.4117	21,129.40	09/18/09	5,734.60	834	Long-Term
	200.0000	26.2194	5,243.89	02/23/10	1,472.11	676	Long-Term
	1,700.0000	25.0406	42,569.03	05/10/10	14,516.97	600	Long-Term
	100.0000	35.4654	3,546.54	08/15/11	(188.54)	138	Short-Term
	300.0000	35.4624	10,638.72	08/15/11	(564.72)	138	Short-Term
	1,000.0000	35.4623	35,462.39	08/15/11	(1,882.39)	138	Short-Term
Cost Basis			*126,622.26*				
GOLDMAN SACHS GROUP INC	575.0000	90.4300	51,997.25		(26,880.82)	1.54%	805.00
SYMBOL: GS	200.0000	135.9218	27,184.37	05/26/11	(9,098.37)	219	Short-Term
	375.0000	137.8498	51,693.70	05/27/11	(17,782.45)	218	Short-Term
Cost Basis			*78,878.07*				
GOOGLE INC CLASS A	225.0000	645.9000	145,327.50		14,602.99	0.00%	0.00
SYMBOL: GOOG	50.0000	621.1148	31,055.74	10/25/10	1,239.26	432	Long-Term
	75.0000	517.7176	38,828.82	05/26/11	9,613.68	219	Short-Term
	50.0000	594.9688	29,748.44	10/27/11	2,546.56	65	Short-Term
	50.0000	621.8302	31,091.51	12/02/11	1,203.49	29	Short-Term
Cost Basis			*130,724.51*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2933-006905 1225560

charles SCHWAB
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Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

Account Number

Statement Period:
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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out (FIFO)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MACQUARIE INFRASTRUC LLC	2,600.0000	27.9500	72,670.00		6,801.04	2.86%	2,080.00
SYMBOL: MIC	2,600.0000	25.3342	65,868.96	10/14/11	6,801.04	78	Short-Ten
ORACLE CORPORATION	1,500.0000	25.6500	38,475.00		2,077.88	0.93%	360.00
SYMBOL: ORCL	400.0000	18.7703	7,508.12	04/16/09	2,751.88	989	Long-Term
	1,100.0000	26.2627	28,889.00	04/12/10	(674.00)	628	Long-Term
Cost Basis			*36,397.12*				
PEPSICO INCORPORATED	2,600.0000	66.3500	172,510.00		7,703.12	3.10%	5,356.00
SYMBOL: PEP	250.0000	51.6627	12,915.68	05/19/09	3,671.82	956	Long-Term
	500.0000	56.6210	28,310.60	07/23/09	4,864.50	691	Long-Term
	500.0000	57.5009	28,750.45	08/24/09	4,424.55	859	Long-Term
	1,350.0000	70.2446	94,830.25	05/26/11	(5,257.75)	219	Short-Term
Cost Basis			*164,806.88*				
PROCTER & GAMBLE	1,750.0000	66.7100	116,742.50		16,726.16	3.14%	3,675.00
SYMBOL: PG	450.0000	49.6932	22,361.94	04/24/09	7,657.56	981	Long-Term
	500.0000	53.9981	26,999.05	07/15/09	6,355.95	899	Long-Term
	800.0000	63.3191	50,655.35	03/08/10	2,712.65	663	Long-Term
Cost Basis			*100,016.34*				
QUALCOMM INC	2,600.0000	54.7000	142,220.00		(11,985.45)	1.57%	2,236.00
SYMBOL: QCOM	50.0000	62.1450	3,107.25	05/13/11	(372.25)	232	Short-Term
	100.0000	62.1437	6,214.37	05/13/11	(744.37)	232	Short-Term
	200.0000	62.1451	12,429.02	05/13/11	(1,489.02)	232	Short-Term
	50.0000	62.1664	3,108.32	06/17/11	(373.32)	197	Short-Term
	50.0000	62.1664	3,108.32	06/17/11	(373.32)	197	Short-Term
	100.0000	62.1669	6,216.69	06/17/11	(746.69)	197	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2903-005505 1295561

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
QUALCOMM INC	150.0000	62.1664	9,324.96	06/17/11	(1,119.96)	197	Short-Term
	200.0000	62.1664	12,433.28	06/17/11	(1,493.28)	197	Short-Term
	300.0000	62.1664	18,649.92	06/17/11	(2,239.92)	197	Short-Term
	1,400.0000	56.8666	79,613.32	11/07/11	(3,033.32)	54	Short-Term
Cost Basis			154,205.45				
REPUBLIC SERVICES INC	6,000.0000	27.5500	165,300.00		(13,677.83)	3.19%	5,280.00
SYMBOL: RSG	500.0000	31.7456	15,872.83	10/14/10	(2,097.83)	443	Long-Term
	1,100.0000	28.5133	31,364.66	11/18/10	(1,059.66)	408	Long-Term
	1,600.0000	29.8225	47,716.04	12/10/10	(3,636.04)	388	Long-Term
	100.0000	31.3650	3,136.50	05/26/11	(381.50)	219	Short-Term
	1,700.0000	31.3649	53,320.45	05/26/11	(6,485.45)	219	Short-Term
	1,000.0000	27.5673	27,567.35	08/15/11	(17.35)	138	Short-Term
Cost Basis			178,977.83				
RETAIL OPPTY INVESTMENTS	10,000.0000	11.8400	118,400.00		15,596.57	4.05%	4,800.00
SYMBOL: ROIC	3,500.0000	10.3136	36,097.80	01/15/10	5,342.20	715	Long-Term
	3,400.0000	9.8612	33,528.26	06/22/10	6,727.74	557	Long-Term
	100.0000	10.7029	1,070.29	05/26/11	113.71	219	Short-Term
	100.0000	10.7029	1,070.29	05/26/11	113.71	219	Short-Term
	100.0000	10.7029	1,070.29	05/26/11	113.71	219	Short-Term
	100.0000	10.7029	1,070.29	05/26/11	113.71	219	Short-Term
	158.0000	10.6929	1,689.48	05/26/11	181.24	219	Short-Term
	700.0000	10.7028	7,492.01	05/26/11	795.99	219	Short-Term
	1,842.0000	10.7028	19,714.72	05/26/11	2,094.56	219	Short-Term
Cost Basis			102,803.43				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2011

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)		Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
SCHLUMBERGER LTD	F	1,500.0000	68.3100	102,465.00		(18,555.19)	1.46%	1,500.00
SYMBOL: SLB		50.0000	72.4846	3,624.23	11/22/09	(208.73)	769	Long-Term
		200.0000	72.4746	14,494.93	11/22/09	(832.93)	769	Long-Term
		350.0000	72.4846	25,369.61	11/22/09	(1,461.11)	769	Long-Term
		50.0000	84.9688	4,248.44	05/26/11	(832.94)	219	Short-Term
		700.0000	84.9679	59,477.57	05/26/11	(11,660.57)	219	Short-Term
		50.0000	92.0362	4,601.81	06/11/11	(1,186.31)	203	Short-Term
		100.0000	92.0360	9,203.60	06/11/11	(2,372.60)	203	Short-Term
Cost Basis				*121,020.19*				
TYCO INTL LTD NEW	F	3,750.0000	46.7100	175,162.50		9,495.50	2.14%	3,750.00
SYMBOL: TYC		1,500.0000	37.5851	56,377.78	08/15/10	13,887.22	564	Long-Term
		1,000.0000	48.1569	48,156.95	05/26/11	(1,446.95)	219	Short-Term
		50.0000	48.9062	2,445.31	05/27/11	(109.81)	218	Short-Term
		100.0000	48.9022	4,890.22	05/27/11	(219.22)	218	Short-Term
		100.0000	48.9047	4,890.47	05/27/11	(219.47)	218	Short-Term
		200.0000	48.9067	9,781.35	05/27/11	(439.35)	218	Short-Term
		400.0000	48.9061	19,562.46	05/27/11	(878.46)	218	Short-Term
		400.0000	48.9061	19,562.46	05/27/11	(878.46)	218	Short-Term
Cost Basis				*165,667.00*				
UNION PACIFIC CORP		1,075.0000	105.9400	113,885.50		23,255.92	2.26%	2,580.00
SYMBOL: UNP		175.0000	74.8926	13,106.21	07/27/10	5,433.29	522	Long-Term
		400.0000	79.0903	31,636.12	09/03/10	10,739.88	484	Long-Term
		500.0000	91.7745	45,887.25	11/08/10	7,082.75	418	Long-Term
Cost Basis				*90,629.58*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2503-005905 1295583

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Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WELLS FARGO & CO NEW	4,200.0000	27.5600	115,752.00		5,482.94	1.74%	2,016.00
SYMBOL: WFC	100.0000	26.6450	2,664.50	07/08/10	91.50	541	Long-Term
	1,400.0000	26.2657	36,772.06	10/05/10	1,811.94	452	Long-Term
	2,700.0000	26.2342	70,832.50	10/21/10	3,579.50	436	Long-Term
Cost Basis			*110,269.06*				
Total Equities	57,677.0000		2,270,100.29		148,229.70		44,534.25
		Total Cost Basis:	2,121,870.59				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Other Assets

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
BLACKSTONE GROUP LP	6,600.0000	14.0100	92,466.00		(15,401.04)		
SYMBOL: BX	500.0000	16.7623	8,381.15	05/26/11	(1,376.15)	219	Short-Term
	600.0000	16.7633	10,057.99	05/26/11	(1,651.99)	219	Short-Term
	100.0000	16.9802	1,698.02	05/27/11	(297.02)	218	Short-Term
	100.0000	16.9816	1,698.16	05/27/11	(297.16)	218	Short-Term
	200.0000	16.9815	3,396.31	05/27/11	(594.31)	218	Short-Term
	200.0000	16.9822	3,396.45	05/27/11	(594.45)	218	Short-Term
	300.0000	16.9822	5,094.67	05/27/11	(891.67)	218	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCM2935-055505 1295564

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

G000059050608
DUPLICATE STATEMENT

Account Number

Statement Period
December 1-31, 2011

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
BLACKSTONE GROUP LP	500.0000	16.9812	8,490.62	05/27/11	(1,485.62)	218	Short-Term
	2,600.0000	16.9812	44,151.22	05/27/11	(7,725.22)	218	Short-Term
	500.0000	14.3349	7,167.48	10/12/11	(162.48)	80	Short-Term
	1,000.0000	14.3349	14,334.97	10/12/11	(324.97)	80	Short-Term
Cost Basis			*107,867.04*				
Total Other Assets	6,600.0000		92,466.00		(15,401.04)		
		Total Cost Basis:	107,867.04				

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

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print		
	Name of exempt organization or other filer, see instructions. PEGGY AND MILLARD DREXLER FOUNDATION	Employer identification number (EIN) or [X] 52-2106490
File by the due date for filing your return. See instructions.	Number, street, and room or suite number. If a P O. box, see instructions 770 BROADWAY, 12TH FLOOR	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10003-9512	

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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JOHN R. COMYNS

Telephone No.. ▶ (925) 299-1040 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 8/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 20 11 or
▶ [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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**	$ 34,773.
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**	$ 9,773.
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**	$ 25,000.

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.