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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

TED TAI-SEN LIN CHARITABLE FOUNDATION

A Employer identification number

54-6456893

Number and street (or P O box number if mail is not delivered to street address)

510 LAGUARDIA PLACE

Room/suite

4TH FL

B Telephone number

212-477-7262

City or town, state, and ZIP code

NEW YORK, NY 10012

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) ▶$ 8,874,197.

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 | 20,300. | | N/A | |
| | 2 Check ▶ ☐ If the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 167. | 167. | | Statement 1 |
| | 4 Dividends and interest from securities | 121,118. | 121,118. | | Statement 2 |
| | 5a Gross rents | 7,500. | 7,500. | | Statement 3 |
| | b Net rental income or (loss) | | | | Statement 4 |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 318,327. | | | |
| | b Gross sales price for all assets on line 6a 3,797,653. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 318,327. | | |
| | 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 | 22,941. | 17,601. | | Statement 5 |
| | 12 Total. Add lines 1 through 11 | 490,353. | 464,713. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | 534,894. | 0. | | 534,894. |
| | 15 Pension plans, employee benefits | 51,085. | 0. | | 50,861. |
| | 16a Legal fees Stmt 6 | 56,672. | 0. | | 51,672. |
| | b Accounting fees Stmt 7 | 32,310. | 10,009. | | 16,270. |
| | c Other professional fees Stmt 8 | 372,016. | 65,850. | | 306,166. |
| | 17 Interest | | | | |
| | 18 Taxes Stmt 9 | 3,891. | 2,084. | | 0. |
| | 19 Depreciation and depletion | 23,242. | 0. | | |
| | 20 Occupancy | 34,552. | 7,500. | | 27,052. |
| | 21 Travel, conferences, and meetings | 110,372. | 0. | | 119,386. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses Stmt 10 | 231,612. | 0. | | 417,402. |
| | 24 Total operating and administrative expenses Add lines 13 through 23 | 1,450,646. | 85,443. | | 1,523,703. |
| | 25 Contributions, gifts, grants paid | 26,000. | | | 24,500. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 1,476,646. | 85,443. | | 1,548,203. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -986,293. | | | |
| | b Net investment income (if negative, enter -0-) | | 379,270. | | |
| | 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 | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 1,260. | 4,117. | 4,117. |
| | 2 Savings and temporary cash investments | 193,324. | 1,064,291. | 1,064,291. |
| | 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 | 1,054. | | |
| | 10a Investments - U S and state government obligations | | | |
| | b Investments - corporate stock Stmt 11 | 0. | 1,132,189. | 1,132,189. |
| | c Investments - corporate bonds Stmt 12 | 0. | 1,250,646. | 1,250,646. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other Stmt 13 | 9,047,480. | 3,734,725. | 3,734,725. |
| | 14 Land, buildings, and equipment basis ▶ 1,822,690. | | | |
| | Less accumulated depreciation Stmt 14 ▶ 157,255. | 1,661,138. | 1,665,435. | 1,665,435. |
| | 15 Other assets (describe ▶ Statement 15) | 0. | 22,794. | 22,794. |
| | 16 Total assets (to be completed by all filers) | 10,904,256. | 8,874,197. | 8,874,197. |
| Liabilities | 17 Accounts payable and accrued expenses | 194,711. | 14,668. | |
| | 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) | 194,711. | 14,668. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 10,709,545. | 8,859,529. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances | 10,709,545. | 8,859,529. | |
| | 31 Total liabilities and net assets/fund balances | 10,904,256. | 8,874,197. | |

**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 | 10,709,545. |
| 2 | Enter amount from Part I, line 27a | 2 | -986,293. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 9,723,252. |
| 5 | Decreases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED APPRECIATION | 5 | 863,723. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 8,859,529. |

**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 | PUBLICLY TRADED SECURITIES | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 3,797,653. | | 3,479,326. | 318,327. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| | (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 | |
| a | | | | 318,327. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 318,327. |
| 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? [X] Yes [ ] No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|---|---|---|
| 2010 | | | |
| 2009 | | | |
| 2008 | | | |
| 2007 | | | |
| 2006 | | | |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | |
| 5 | Multiply line 4 by line 3 | 5 | |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | |
| 7 | Add lines 5 and 6 | 7 | |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | 1 | 7,585. |
| 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 | 7,585. |
| 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 | 7,585. |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 3,500. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b: | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 2,000. | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 5,500. |
| 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 | 2,085. |
| 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)? *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* | 1b | | X |
| 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) ▶ NY | | | |
| 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)*

| | | | | |
|---|---|---|---|---|
| 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 ▶ WWW.TTSL.ORG

14 The books are in care of ▶ The Foundation Telephone no ▶212-477-7262

Located at ▶510 LAGUARDIA PLACE, NEW YORK, NY ZIP+4 ▶10012

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

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

| | | | | |
|---|---|---|---|---|
| 5a | During the year did the foundation pay or incur any amount to | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| | (4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? | ☐ Yes ☒ No | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | N/A | 5b | |
| 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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)* | N/A ☐ Yes ☐ No | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.* | | 6b | X |
| 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 |
|---|---|---|---|---|
| SHARON CHANG | MANAGING TRUSTEE<br>40.00 | 0. | 0. | 0. |
| KATHLEEN GAREISS | TRUSTEE<br>10.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than $50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| RANDALL MAKIEJ | COO<br>40.00 | 175,000. | 2,144. | 0. |
| JOSH FISCHER | WRITER<br>40.00 | 84,000. | 2,144. | 0. |
| JORDAN R. WINICK | CREATIVE DIRECTOR<br>40.00 | 73,846. | 2,144. | 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. If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| SIERRA BRAVO | TECHNOLOGY CONSULTING | 201,304. |
| VECTOR MEDIA GROUP | WEB DEVELOPMENT | 94,840. |
| ATOMIC PUBLIC RELATIONS | PUBLIC RELATIONS | 66,090. |
| GOLDMAN SACHS | INVESTMENT | 65,850. |
| GROUP THEORY MEDIA LLC | FILM PRODUCTION | 52,517. |
| **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 See Statement 16 | 1,321,110. |
| 2 | |
| 3 | |
| 4 | |

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

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

Form **990-PF** (2011)

123561
12-02-11

**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 | 7,103,485. |
| b | Average of monthly cash balances | | 1b | 3,279. |
| c | Fair market value of all other assets | | 1c | 1,319,693. |
| d | **Total** (add lines 1a, b, and c) | | 1d | 8,426,457. |
| 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 | 8,426,457. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 126,397. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 8,300,060. |
| 6 | **Minimum investment return** Enter 5% of line 5 | | 6 | 415,003. |

**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 | 415,003. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a 7,585. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI ) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 7,585. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 407,418. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 407,418. |
| 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 | 407,418. |

**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 | 1,548,203. |
| 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 | 27,539. |
| 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 | 1,575,742. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,575,742. |

**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 | | | | 407,418. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 132,580. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,575,742. | | | | |
| a Applied to 2010, but not more than line 2a | | | 132,580. | |
| 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 | | | | 407,418. |
| e Remaining amount distributed out of corpus | 1,035,744. | | | |
| 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 | 1,035,744. | | | |
| 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 | 1,035,744. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | | | | |
| e Excess from 2011 | 1,035,744. | | | |

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

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

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

| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year (a) 2011 | Prior 3 years (b) 2010 | (c) 2009 | (d) 2008 | (e) Total |
|---|---|---|---|---|---|
| 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<br>a "Assets" alternative test - enter<br>(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<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [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* | | | | |
| NEW YORK UNIVERSITY<br>50 WEST 4TH STREET<br>NEW YORK, NY 10012 | | PUBLIC | CONFERENCE SPONSORSHIP | 5,000. |
| STARTINGBLOC<br>349 5TH AVENUE<br>NEW YORK, NY 10016 | | PUBLIC | GENERAL OPERATING SUPPORT | 2,500. |
| OPPORTUNITY GREEN | | PUBLIC | GENERAL OPERATING SUPPORT | 15,000. |
| CHARITY WATER<br>200 VARICK STREET<br>NEW YORK, NY 10014 | | PUBLIC | GENERAL OPERATING SUPPORT | 2,000. |
| | | | | |
| Total | | | ▶ 3a | 24,500. |
| b *Approved for future payment* | | | | |
| FRIENDS OF THE HIGH LINE<br>529 WEST 20TH STREET<br>NEW YORK, NY 10011 | | PUBLIC | GENERAL OPERATING SUPPORT | 1,500. |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 1,500. |

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

| Enter gross amounts unless otherwise indicated | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 1 Program service revenue | | | | | |
| a SPONSORSHIP | | | | | 5,340. |
| 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 | 167. | |
| 4 Dividends and interest from securities | | | 14 | 121,118. | |
| 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 | 17,601. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 318,327. | |
| 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. | | 457,213. | 5,340. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 462,553. |

(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) |
|---|---|
| 1 | SPONSORSHIP |

**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 — Date 11/10/12 — Title Managing Trustee

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Kevin Sunkel | K Sunkel | NOV 01 2012 | | P00706145 |

Firm's name ▶ Owen J Flanagan & Co — Firm's EIN ▶ 13-2060851

Firm's address ▶ 60 East 42nd Street, New York, NY 10165 — Phone no 212-682-2783

Form **990-PF** (2011)

123622
12-02-11

**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**

TED TAI-SEN LIN CHARITABLE FOUNDATION

**Employer identification number**

54-6456893

**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 |
|---|---|
| TED TAI-SEN LIN CHARITABLE FOUNDATION | 54-6456893 |

**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 | MAO-MIN CHEN | $ 5,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.) |
| 2 | PAULINE LIN<br>15 SUNSET ROAD<br>NORTH HAVEN, CT 06473 | $ 15,000. | Person [X] 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.) |
| | | $ | 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: TED TAI-SEN LIN CHARITABLE FOUNDATION

Employer identification number: 54-6456893

**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 |
|---|---|---|---|
| | | $ | |

| (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: TED TAI-SEN LIN CHARITABLE FOUNDATION

Employer identification number: 54-6456893

**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 |
|---|---|
| | |

Form 990-PF Page 1 990-PF

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | BUILDING | 01/01/06 | SL | 39.00 | 17 | 526,105. | | | 526,105. | 74,753. | | 13,490. |
| 2 | BUILDING IMPROVEMENTS | 01/01/06 | SL | 39.00 | 17 | 40,259. | | | 40,259. | 5,805. | | 1,032. |
| 3 | FURNITURE & FIXTURES | 01/01/06 | 200DB | 7.00 | 17 | 8,489. | | | 8,489. | 6,704. | | 541. |
| 4 | COMPUTER EQUIPMENT | 01/01/06 | 200DB | 5.00 | 17 | 4,481. | | | 4,481. | 4,481. | | 0. |
| 5 | ALARM SYSTEM | 01/01/06 | 200DB | 5.00 | 17 | 1,955. | | | 1,955. | 1,955. | | 0. |
| 6 | BUILDING - RENTAL | Varies | SL | 39.00 | 17 | 263,053. | | | 263,053. | 37,412. | | 6,745. |
| 7 | IMPROVEMENTS - RENTAL | Varies | SL | 39.00 | 17 | 20,129. | | | 20,129. | 2,903. | | 516. |
| 8 | DOMAIN NAME | 01/01/11 | 200DB | 5.00 | 19B | 27,539. | | 27,539. | | | | 918. |
| 9 | LAND | Varies | L | | | 930,680. | | | 930,680. | | | 0. |
| | * Total 990-PF Pg 1 Depr | | | | | 1822690. | | 27,539. | 1795151. | 134,013. | 0. | 23,242. |



(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

| Source | Amount |
|---|---|
| INTEREST | 167. |
| Total to Form 990-PF, Part I, line 3, Column A | 167. |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|---|---|---|---|
| DIVIDENDS AND INTEREST | 121,118. | 0. | 121,118. |
| Total to Fm 990-PF, Part I, ln 4 | 121,118. | 0. | 121,118. |

Form 990-PF Rental Income Statement 3

| Kind and Location of Property | Activity Number | Gross Rental Income |
|---|---|---|
| NYC OFFICE SPACE | 1 | 7,500. |
| Total to Form 990-PF, Part I, line 5a | | 7,500. |

Form 990-PF Rental Expenses Statement 4

| Description | Activity Number | Amount | Total |
|---|---|---|---|
| ALLOCATED OCCUPANCY | | 7,500. | |
| - SubTotal - | 1 | | 7,500. |
| Total rental expenses | | | 7,500. |
| Net rental Income to Form 990-PF, Part I, line 5b | | | |

Form 990-PF Other Income Statement 5

| Description | (a) Revenue Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income |
|---|---|---|---|
| ANNUITY | 17,601. | 17,601. | |
| SPONSORSHIP | 5,340. | 0. | |
| Total to Form 990-PF, Part I, line 11 | 22,941. | 17,601. | |

Form 990-PF Legal Fees Statement 6

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| CAPLIN & DRYSDALE | 39,808. | 0. | | 39,808. |
| COPLEVITZ AND CANTER | 9,416. | 0. | | 9,416. |
| COWAN DEBAETS ABRAHAM & SHEPPARD | 5,000. | 0. | | 0. |
| CORPORATE CREATIONS INTL LLC | 85. | 0. | | 85. |
| BELLIZIO & IGEL PLLC | 2,363. | 0. | | 2,363. |
| To Fm 990-PF, Pg 1, ln 16a | 56,672. | 0. | | 51,672. |

Form 990-PF Accounting Fees Statement 7

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| CONDON O'MEARA | 7,725. | 3,863. | | 3,862. |
| THOMAS & ASSOCIATES | 24,585. | 6,146. | | 12,408. |
| To Form 990-PF, Pg 1, ln 16b | 32,310. | 10,009. | | 16,270. |

Form 990-PF Other Professional Fees Statement 8

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| INVESTMENT FEES -GOLDMAN SACHS | 65,850. | 65,850. | | 0. |
| WEB DEVELOPER | 94,840. | 0. | | 94,840. |
| PUBLIC RELATIONS | 93,550. | 0. | | 93,550. |
| FILM PRODUCTION | 52,517. | 0. | | 52,517. |
| OTHER CONSULTANTS | 65,259. | 0. | | 65,259. |
| To Form 990-PF, Pg 1, ln 16c | 372,016. | 65,850. | | 306,166. |

Form 990-PF Taxes Statement 9

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| FEDERAL EXCISE TAX | 1,807. | 0. | | 0. |
| FOREIGN TAXES | 2,084. | 2,084. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 3,891. | 2,084. | | 0. |

Form 990-PF Other Expenses Statement 10

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| COMPETITION | 19,415. | 0. | | 26,135. |
| DEVELOPMENT | 0. | 0. | | 10,000. |
| OFFICE AND OTHER | 50,094. | 0. | | 49,891. |
| WEBSITE | 14,776. | 0. | | 14,776. |
| EQUIPMENT | 19,592. | 0. | | 19,592. |
| FILING FEES | 825. | 0. | | 825. |
| TECH | 126,910. | 0. | | 296,183. |
| To Form 990-PF, Pg 1, ln 23 | 231,612. | 0. | | 417,402. |

Form 990-PF Corporate Stock Statement 11

| Description | Book Value | Fair Market Value |
|---|---|---|
| CORPORATE STOCK #17 | 1,132,189. | 1,132,189. |
| Total to Form 990-PF, Part II, line 10b | 1,132,189. | 1,132,189. |

Form 990-PF Corporate Bonds Statement 12

| Description | Book Value | Fair Market Value |
|---|---|---|
| CORPORATE BONDS #17 | 1,250,646. | 1,250,646. |
| Total to Form 990-PF, Part II, line 10c | 1,250,646. | 1,250,646. |

Form 990-PF Other Investments Statement 13

| Description | Valuation Method | Book Value | Fair Market Value |
|---|---|---|---|
| GS VINTAGE FUND V | FMV | 313,871. | 313,871. |
| GS PRIVATE EQUITY PARTNERS X | FMV | 232,633. | 232,633. |
| GS STRATEGIC ASIA PARTNERS | FMV | 20,622. | 20,622. |
| SELECT COMMODITIES STATEGIES | FMV | 291,904. | 291,904. |
| GS HEDGE FUND OPPORTUNITES | FMV | 619,131. | 619,131. |
| GS HIGH YIELD FUND | FMV | 49,222. | 49,222. |
| GS LOCAL EMERGING MARKETS DEBT FUND | FMV | 62,743. | 62,743. |
| BNP PARIBAS LINKED S & P 500 | FMV | 509,863. | 509,863. |
| G SACHS GROUP LINKED S & P 500 | FMV | 301,627. | 301,627. |
| MSCI EAFE INDEX FUND SHARES | FMV | 200,894. | 200,894. |
| GS INTERNATIONAL REAL ESTATE SHARES | FMV | 86,607. | 86,607. |
| BNP PARIBAS LINKED TWSE | FMV | 75,264. | 75,264. |
| LIFE INSURANCE POLICIES | FMV | 970,344. | 970,344. |
| Total to Form 990-PF, Part II, line 13 | | 3,734,725. | 3,734,725. |

Form 990-PF Depreciation of Assets Not Held for Investment Statement 14

| Description | Cost or Other Basis | Accumulated Depreciation | Book Value |
|---|---|---|---|
| BUILDING | 526,105. | 88,243. | 437,862. |
| BUILDING IMPROVEMENTS | 40,259. | 6,837. | 33,422. |
| FURNITURE & FIXTURES | 8,489. | 7,245. | 1,244. |
| COMPUTER EQUIPMENT | 4,481. | 4,481. | 0. |
| ALARM SYSTEM | 1,955. | 1,955. | 0. |
| BUILDING - RENTAL | 263,053. | 44,157. | 218,896. |
| IMPROVEMENTS - RENTAL | 20,129. | 3,419. | 16,710. |
| DOMAIN NAME | 27,539. | 918. | 26,621. |
| LAND | 930,680. | 0. | 930,680. |
| Total To Fm 990-PF, Part II, ln 14 | 1,822,690. | 157,255. | 1,665,435. |

Form 990-PF Other Assets Statement 15

| Description | Beginning of Yr Book Value | End of Year Book Value | Fair Market Value |
|---|---|---|---|
| ACCRUED INTEREST AND DIVIDENDS | 0. | 22,794. | 22,794. |
| To Form 990-PF, Part II, line 15 | 0. | 22,794. | 22,794. |

Form 990-PF Summary of Direct Charitable Activities Statement 16

Activity One

YOXI, AN INTERACTIVE COMPETITION PLATFORM WHERE TEAMS OF CREATIVE PROBLEM SOLVERS DEVELOP AND COMMUNICATE SOLUTIONS TO A VARIETY OF SOCIAL ISSUES. YOXI APPROACHES SOCIAL INNOVATION THROUGH A UNIQUE LENS THAT FOSTERS A SEAMLESS INTEGRATION OF IDEAS AND VEHICLES COMMONLY ASSOCIATED USED WITH ADVERTISING, ENTERTAINMENT AND SOCIAL MEDIA.

| | Expenses |
|---|---|
| To Form 990-PF, Part IX-A, line 1 | 1,321,110. |

TTSL Foundation
Other Investments
12/31/2011

| | cost | fmv | unrealized | Cash | Stock | Bonds | Other |
|---|---|---|---|---|---|---|---|
| GS Invesco Non US Equity | 371,471.65 | 373,354.32 | 1,882.67 | 22,983.23 | 349,825.98 | | 545.11 |
| GS Westfield | 189,122.50 | 199,948.33 | 10,825.83 | 8,234.24 | 191,526.07 | | 188.02 |
| GS Hedge Funds | 1,536,875.73 | 1,478,160.75 | (58,714.98) | | | | 1,478,160.75 |
| GS Oechise | 0.00 | 0.00 | 0.00 | | | | 0.00 |
| GS Advisory | 1,360,080.53 | 1,286,521.19 | (73,559.34) | 301.73 | | | 1,286,219.46 |
| GS ND Brokerage | 853,011.82 | 853,011.82 | 0.00 | 853,011.82 | | | 0.00 |
| GS Thornburg | 382,873.14 | 407,138.77 | 24,265.63 | 12,529.43 | 394,401.24 | | 208.10 |
| GS Fixed income | 1,202,482.77 | 1,281,526.24 | 79,043.47 | 9,469.00 | | 1,250,645.60 | 21,411.64 |
| GS Strat Value | 202,223.15 | 204,513.88 | 2,290.73 | 7,637.36 | 196,435.41 | | 441.11 |
| | 6,098,141.29 | 6,084,175.30 | (13,965.99) | 914,166.81 | 1,132,188.70 | 1,250,645.60 | 2,787,174.19 |
| Travelers | 465,379.32 | 543,279.32 | 77,900.00 | | | | 543,279.32 |
| Lincoln | 516,141.70 | 773,287.28 | 257,145.58 | | | | 773,287.28 |
| | 7,079,662.31 | 7,400,741.90 | 321,079.59 | 914,166.81 | 1,132,188.70 | 1,250,645.60 | 4,103,740.79 |

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| INVESCO NON-US EQUITY | | | | | | | | |
| U S DOLLAR | 4,920 19 | 1 0000 | 4,920 19 | | 4,920 19 | | | |
| GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES (FEDXX) | 18,063 040 | 1 0000 | 18,063 04 | 1 0000 | 18,063 04 | | 0 0100 | 1 81 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| VIMPELCOM LIMITED SPONSORED ADR CMN (VIP) | 194 00 | 9 4700 | 1,837 18 | 14 4000 | 2,793 60 | (956 42) | 6 6684 | 122 51 |
| WPP PLC ADR CMN (WPPGY) | 96 00 | 52 2300 | 5,014 08 | 62 3200 | 5,982 72 | (968 64) | 2 9449 | 147 66 |
| ABB LTD SPONSORED ADR CMN (ABB) | 252 00 | 18 8300 | 4,745 16 | 24 1438 | 6,084 25 | (1,339 09) | 3 5723 | 169 51 |
| ADIDAS AG ADR CMN (ADDYY) | 167 00 | 32 6220 | 5,447 87 | 33 0500 | 5,519 35 | (71 48) | 1 2240 | 66 68 |
| AMADEUS IT HLDG S A ADR CMN (AMADY) | 115 00 | 16 2720 | 1,871 28 | 16 7707 | 1,928 63 | (57 35) | 2 9424 | 55 06 |
| AMERICA MOVIL SAB DE CV SPONSORED ADR CMN SERIES L (AMX) | 218 00 | 22 6000 | 4,926 80 | 29 1900 | 6,363 42 | (1,436 62) | 1 2642 | 62 29 |
| BG GROUP PLC SPON ADR ADR CMN (BRGYY) | 65 00 | 106 9610 | 6,952 47 | 95 3372 | 6,196 92 | 755 55 | 1 0555 | 73 39 |
| BHP BILLITON LTD SPONSORED ADR CMN (BHP) | 89 00 | 70 6300 | 6,286 07 | 101 6717 | 9,048 78 | (2,762 71) | 2 8600 | 179 78 |
| BNP PARIBAS SPONSORED ADR CMN (BNPQY) | 151 00 | 19 6990 | 2,974 55 | 39 5800 | 5,976 58 | (3,002 03) | 5 6219 | 167 23 |
| BRAMBLES LIMITED UNSPONSORED ADR CMN (BMBLY) | 331 00 | 14 6810 | 4,859 41 | 14 6215 | 4,839 73 | 19 68 | 3 3201 | 161 34 |
| BRITISH AMERICAN TOBACCO PLC SPONS ADR (BTI) | 63 00 | 94 8800 | 5,977 44 | 82 6438 | 5,206 56 | 770 88 | 4 0491 | 242 03 |
| BUNZL PLC SPONSORED ADR CMN (BZLFY) | 93 00 | 68 6910 | 6,388 26<br>57 04 | 61 0000 | 5,673 00 | 715 26 | 2 7408 | 175 09 |
| CANADIAN NATIONAL RAILWAY CO CMN (CNI) | 49 00 | 78 5600 | 3,849 44 | 75 2766 | 3,688 55 | 160 89 | 1 6257 | 62 58 |
| CANON INC ADR ADR CMN (CAJ) | 178 00 | 44 0400 | 7,839 12 | 48 6375 | 8,657 47 | (818 35) | 3 2859 | 257 59 |
| CAP GEMINI SA ADR CMN (CGEMY) | 239 00 | 15 6720 | 3,745 61 | 26 2895 | 6,283 18 | (2,537 57) | 3 5569 | 133 23 |
| CENOVUS ENERGY INC CMN (CVE) | 65 00 | 33 2000 | 2,158 00 | 40 4037 | 2,626 24 | (468 24) | 2 3672 | 51 08 |
| CENTRICA PLC SPONSORED ADR CMN (CPYYY) | 229 00 | 17 9840 | 4,118 34 | 21 1000 | 4,831 90 | (713 56) | 5 1391 | 211 64 |
| CGI GROUP INC CMN CLASS A (GIB) | 149 00 | 18 8500 | 2,808 65 | 21 4048 | 3,189 31 | (380 66) | | |
| CHEUNG KONG HLDGS LTD (ADR) ADR CMN (CHEUY) | 399 00 | 11 8970 | 4,746 90 | 16 7600 | 6,687 24 | (1,940 34) | 2 9354 | 139 34 |
| CHINA MOBILE LIMITED SPONSORED ADR CMN (CHL) | 66 00 | 48 4900 | 3,200 34 | 48 2758 | 3,186 20 | 14 14 | 3 7872 | 121 20 |
| CIELO S A SPONSORED ADR CMN (CIOXY) | 93 00 | 25 8410 | 2,403 21 | 22 6263 | 2,104 25 | 298 96 | 6 0741 | 145 97 |
| CNOOC LTD SPONSORED ADR CMN (CEO) | 48 00 | 174 6800 | 8,384 64 | 266 6596 | 12,799 66 | (4,415 02) | 3 3081 | 277 37 |
| COCA-COLA AMATIL LIMITED SPONSORED ADR CMN (CCLAY) | 237 00 | 23 6000 | 5,593 20 | 24 9494 | 5,913 01 | (319 81) | 4 2201 | 236 04 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| INVESCO NON-US EQUITY | | | | | | | | |
| COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN (CCH) | 132 00 | 16 7000 | 2,204 40 | 27 6553 | 3,650 50 | (1,446 10) | | |
| COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY) | 865 00 | 9 4950 | 8,213 17 | 9 1800 | 7,940 70 | 272 47 | 2 8916 | 237 49 |
| DANONE SPONSORED ADR CMN (DANOY) | 487 00 | 12 6100 | 6,141 07 | 13 5600 | 6,603 72 | (462 65) | 2 0266 | 124 45 |
| DENSO CORP ADR ADR CMN (DNZOY) | 331 00 | 13 8160 | 4,573 10 | 15 9885 | 5,292 18 | (719 08) | 1 6688 | 76 31 |
| ERICSSON (LM) TEL CO ADR CMN CLASS B (ERIC) | 490 00 | 10 1300 | 4,963 70 | 15 5115 | 7,600 64 | (2,636 94) | 2 5475 | 126 45 |
| FANUC CORP UNSPONSORED ADR CMN (FANUY) | 180 00 | 25 5180 | 4,593 24 | 12 9207 | 2,325 72 | 2,267 52 | 1 4574 | 66 94 |
| FOMENTO ECONOMICO MEXICANO SAB DE C V NEW SPONS ADR REPSTG UNIT 1 SER B SH FOMENTO ECONOMICO MEXICANO (FMX) | 85 00 | 69 7100 | 5,925 35 | 61 6300 | 5,238 55 | 686 80 | 1 5716 | 93 12 |
| FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS) | 60 00 | 67 9800 | 4,078 80 | 71 2022 | 4,272 13 | (193 33) | 0 9599 | 39 15 |
| GAZPROM ADR SPONSORED ADR CMN (OGZPY) | 334 00 | 10 6810 | 3,567 45 | 17 4150 | 5,816 61 | (2,249 16) | 1 1469 | 40 92 |
| GLAXOSMITHKLINE PLC SPONSORED ADR CMN (GSK) | 67 00 | 45 6300 | 3,057 21 | 42 9473 | 2,877 47 | 179 74 | 4 8339 | 147 78 |
| GRUPO TELEVISA, S A GDS REP 5 CPO'S REP 1 L SHARE, 1 A SHARE AND 1 D SHARE (TV) | 238 00 | 21 0600 | 5,012 28 | 24 7738 | 5,896 16 | (883 88) | 0 6699 | 33 58 |
| HUTCHISON WHAMPOA (ADR) ADR CMN (HUWHY) | 315 00 | 16 7510 | 5,276 57 | 23 9720 | 7,551 18 | (2,274 61) | 2 8399 | 149 85 |
| IMPERIAL TOBACCO GROUP PLC SPON ADR (ITYBY) | 116 00 | 75 6850 | 8,779 46 | 64 3100 | 7,459 96 | 1,319 50 | 4 0609 | 356 52 |
| INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY) | 488 00 | 11 8710 | 5,793 05 | 15 6716 | 7,647 73 | (1,854 68) | 3 8787 | 224 70 |
| INFOSYS LTD SPONSORED ADR CMN - (INFY) | 80 00 | 51 3800 | 4,110 40 | 72 6700 | 5,813 60 | (1,703 20) | 1 3710 | 56 35 |
| INTERNATIONAL POWER PLC SPONSORED ADR CMN (IPRPY) | 62 00 | 52 4040 | 3,249 05 | 52 4000 | 3,248 80 | 0 25 | 31 2178 | 1,014 28 |
| JULIUS BAER GROUP LTD ADR CMN (JBAXY) | 657 00 | 7 8580 | 5,162 71 | 8 9800 | 5,899 86 | (737 15) | 1 4485 | 74 78 |
| KEPPEL CORP LTD (ADR) SPONSORED ADR CMN (KPELY) | 345 00 | 14 3450 | 4,949 03 | 20 0642 | 6,922 16 | (1,973 13) | 4 8784 | 241 43 |
| KINGFISHER PLC SPONSORED ADR CMN (KGFHY) | 642 00 | 7 7920 | 5,002 46 | 9 3878 | 6,026 98 | (1,024 52) | 2 7673 | 138 44 |
| KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY) | 169.00 | 23 3820 | 3,951 56 | 32 8000 | 5,543 20 | (1,591 64) | 1 8589 | 73 46 |
| KONINKLIJKE AHOLD N V SPONSORED ADR CMN (AHONY) | 298 00 | 13 5070 | 4,025 09 | 14 0000 | 4,172 00 | (146 91) | 2 5749 | 103 64 |
| L'OREAL CO (ADR) ADR CMN (LRLCY) | 143 00 | 20 9520 | 2,996 14 | 19 5133 | 2,790 40 | 205 74 | 1 7675 | 52 96 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| INVESCO NON-US EQUITY | | | | | | | | |
| NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY) | 107 00 | 57 7480 | 6,179 04 | 36 9586 | 3,954 57 | 2,224 46 | 3 0592 | 189 03 |
| NIDEC CORP SPONSORED ADR (NJ) | 187 00 | 21 5800 | 4,035 46 | 20 4965 | 3,832 84 | 202 62 | 1 1868 | 47 89 |
| NOVARTIS AG-ADR SPONSORED ADR CMN (NVS) | 96 00 | 57 1700 | 5,488 32 | 55 7400 | 5,351 04 | 137 28 | 3 5077 | 192 51 |
| NOVO-NORDISK A/S ADR ADR CMN (NVO) | 47 00 | 115 2600 | 5,417 22 | 42 1006 | 1,978 73 | 3,438 49 | 1 1781 | 63 82 |
| PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY) | 126 00 | 23 0710 | 2,906 95 | 28 6800 | 3,613 68 | (706 73) | 1 7384 | 50 53 |
| REED ELSEVIER GROUP PLC SPONSORED ADR CMN (RUK) | 197 00 | 32 2600 | 6,355 22 | 34 7269 | 6,841 19 | (485 97) | 4 1567 | 264 17 |
| ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224 184 (RHHBY) | 135 00 | 42 5620 | 5,745 87 | 41 8998 | 5,656 48 | 89 39 | 2 6541 | 152 50 |
| ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB) | 89 00 | 76 0100 | 6,764 89 | 65 3771 | 5,818 56 | 946 33 | 4 4205 | 299 04 |
| SAP AG (SPON ADR) (SAP) | 117 00 | 52 9500 | 6,195 15 | 51 9751 | 6,081 09 | 114 06 | 1 9367 | 119 98 |
| SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE) (SBGSY) | 179 00 | 10 5620 | 1,890 60 | 12 9063 | 2,310 23 | (419 63) | 3 2526 | 61 49 |
| SHIRE LIMITED SPONSORED ADR CMN (SHPGY) | 40 00 | 103 9000 | 4,156 00 | 89 1234 | 3,564 94 | 591 06 | 0 3849 | 16 00 |
| SMITH & NEPHEW PLC ADR CMN (SNN) | 72 00 | 48 1500 | 3,466 80 | 56 6974 | 4,082 21 | (615 41) | 1 6428 | 56 95 |
| SUNCOR ENERGY INC CMN (SU) | 157 00 | 28 8300 | 4,526 31 | 37 9538 | 5,958 75 | (1,432 44) | 1 4963 | 67 73 |
| SWEDBANK A B ADR CMN (SWDBY) | 241 00 | 13 0050 | 3,134 21 | 18 2599 | 4,400 63 | (1,266 42) | 1 8061 | 56 61 |
| SYNGENTA AG SPONSORED ADR CMN (SYT) | 102 00 | 58 9400 | 6,011 88 | 62 9972 | 6,425 71 | (413 83) | | |
| TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM) | 505 00 | 12 9100 | 6,519 55 | 12 7000 | 6,413 50 | 106 05 | 3 2116 | 209 38 |
| TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY) | 298 00 | 18 8100 | 5,605 38<br>59 77 | 22 2784 | 6,638 96 | (1,033 58) | 3 5258 | 197 63 |
| TEVA PHARMACEUTICAL IND LTD ADS (TEVA) | 207 00 | 40 3600 | 8,354 52 | 49 0331 | 10,149 85 | (1,795 33) | 1 9449 | 162 48 |
| TOTAL SA SPONSORED ADR CMN (TOT) | 67 00 | 51 1100 | 3,424 37<br>40 57 | 66 0420 | 4,424 82 | (1,000 45) | 5 1551 | 176 53 |
| TOYOTA MOTOR CORPORATION SPON ADR (TM) | 41 00 | 66 1300 | 2,711 33 | 88 7143 | 3,637 29 | (925 96) | 1 7599 | 47 72 |
| TRANSCANADA CORP CMN (TRP) | 154 00 | 43 6700 | 6,725 18<br>47 72 | 41 4300 | 6,380 22 | 344 96 | 3 7716 | 253 65 |
| UNILEVER N V NY SHS (NEW) ADR CMN (UN) | 182 00 | 34 3700 | 6,255 34 | 26 6254 | 4,845 81 | 1,409 52 | 3 0678 | 191 90 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| INVESCO NON-US EQUITY | | | | | | | | |
| VODAFONE GROUP PLC SPONSORED ADR CMN (VOD) | 191 00 | 28 0300 | 5,353 73<br>212 68 | 29 1131 | 5,560 60 | (206 87) | 5 1478 | 275 60 |
| VOLVO AKTIEBOLAGET ADR B ADR CMN CLASS B (VOLVY) | 180 00 | 10 9840 | 1,977 12 | 18 7244 | 3,370 40 | (1,393 28) | 3 1754 | 62 78 |
| WORLEYPARSONS LIMITED UNSPONOSRED ADR CMN (WYGPY) | 184 00 | 26.3170 | 4,842 33 | 30 9032 | 5,686 19 | (843 86) | 3 1075 | 150 47 |
| YAMADA DENKI CO , LTD CMN (YMDAF) | 49 00 | 68 6000 | 3,361 40 | 81 3635 | 3,986 81 | (625 41) | | |
| BANCO BRADESCO S A ADR CMN (BBD) | 427 00 | 16 6800 | 7,122 36<br>127 33 | 19 9411 | 8,514 84 | (1,392 48) | 0 6196 | 44 13 |
| VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 4941 (VLKPY) | 118 00 | 30 0520 | 3,546 14 | 35 4121 | 4,178 63 | (632 49) | 1 6441 | 58 30 |
| TOTAL INVESCO NON-US EQUITY | | | 372,809 21<br>545 11 | | 412,812 60 | (40,003 41) | 2 8859 | 10,201 87 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **373,354.32** | **412,812.60** | **(40,003.41)** | **10,201.87** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| GENERAL MILLS INC CMN (GIS) | 112 00 | 40 4100 | 4,525 92 | 37 9120 | 4,246 15 | 279 77 | 3 0191 | 136 64 |
| GOODRICH CORPORATION CMN (GR) | 0 00 | 123 7000 | 0 00 | | | | 0 9378 | |
| | | | 6 67 | | | | | |
| GOOGLE, INC CMN CLASS A (GOOG) | 14 00 | 645 9000 | 9,042 60 | 515 0943 | 7,211 32 | 1,831 28 | | |
| HALLIBURTON COMPANY CMN (HAL) | 114 00 | 34 5100 | 3,934 14 | 30 0231 | 3,422 64 | 511 50 | 1 0432 | 41 04 |
| INTL BUSINESS MACHINES CORP CMN (IBM) | 21 00 | 183 8800 | 3,861 48 | 181 4167 | 3,809 75 | 51 73 | 1.6315 | 63 00 |
| LOWES COMPANIES INC CMN (LOW) | 164 00 | 25 3800 | 4,162 32 | 24 3589 | 3,994 86 | 167 46 | 2 2065 | 91 84 |
| MACY'S INC CMN (M) | 133 00 | 32 1800 | 4,279 94 | 30 8683 | 4,105 48 | 174 46 | 1 2430 | 53 20 |
| | | | 13 30 | | | | | |
| MASTERCARD INCORPORATED CMN CLASS A (MA) | 11 00 | 372 8200 | 4,101 02 | 279 8571 | 3,078 43 | 1,022 59 | 0 1609 | 6 60 |
| NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV) | 58 00 | 67 9900 | 3,943 42 | 34 8100 | 2,018 98 | 1,924 44 | 0 7060 | 27 84 |
| NEWMONT MINING CORPORATION CMN (NEM) | 61 00 | 60 0100 | 3,660 61 | 65 7997 | 4,013.78 | (353 17) | 2 3329 | 85 40 |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 39 00 | 93 7000 | 3,654 30 | 98 1879 | 3,829 33 | (175 03) | 1 9637 | 71 76 |
| | | | 17.94 | | | | | |
| ORACLE CORPORATION CMN (ORCL) | 189 00 | 25 6500 | 4,847 85 | 23 1318 | 4,371 91 | 475 94 | 0 9357 | 45 36 |
| PRECISION CASTPARTS CORP CMN (PCP) | 22 00 | 164 7900 | 3,625 38 | 153 1810 | 3,369 98 | 255 40 | 0 0728 | 2 64 |
| | | | 0 66 | | | | | |
| QUALCOMM INC CMN (QCOM) | 90 00 | 54 7000 | 4,923 00 | 51 7470 | 4,657 23 | 265 77 | 1 5722 | 77 40 |
| SCHLUMBERGER LTD CMN (SLB) | 41 00 | 68 3100 | 2,800 71 | 72.6830 | 2,980 00 | (179 29) | 1 4639 | 41 00 |
| | | | 14 75 | | | | | |
| STANLEY BLACK & DECKER INC CMN (SWK) | 46 00 | 67 6000 | 3,109 60 | 64 4209 | 2,963 36 | 146 24 | | |
| STARBUCKS CORP CMN (SBUX) | 69 00 | 46 0100 | 3,174 69 | 42 6361 | 2,941 89 | 232 80 | 1 4779 | 46 92 |
| TARGET CORPORATION CMN (TGT) | 77 00 | 51 2200 | 3,943.94 | 51.1512 | 3,938 64 | 5 30 | 2 3428 | 92 40 |
| THE HERSHEY COMPANY CMN (HSY) | 105 00 | 61 7800 | 6,486 90 | 54 9531 | 5,770 08 | 716 82 | 2 2337 | 144 90 |
| UNITED TECHNOLOGIES CORP CMN (UTX) | 67 00 | 73 0900 | 4,897 03 | 73 0464 | 4,894 11 | 2 92 | 2 6269 | 128 64 |
| VALERO ENERGY CORPORATION CMN (VLO) | 180.00 | 21 0500 | 3,789 00 | 25 5564 | 4,600 14 | (811 14) | 2 8504 | 108 00 |
| VERTEX PHARMACEUTICALS INC CMN (VRTX) | 121 00 | 33 2100 | 4,018 41 | 43 9144 | 5,313 64 | (1,295 23) | | |
| VIACOM INC CMN CLASS B (VIAB) | 90 00 | 45 4100 | 4,086 90 | 27 2426 | 2,451 84 | 1,635 06 | 2 2022 | 90 00 |
| | | | 22 50 | | | | | |

## ALTERNATIVE INVESTMENTS

| | Market Value | Contributions To Date | Distributions To Date | Economic Gain (Loss) |
|---|---|---|---|---|
| **HEDGE FUNDS** | | | | |
| GS STRATEGIC ASIA PARTNERS[12] | 20,621 79 | 350,000 00 | 229,536 67 | (99,841 54) |
| SELECT COMMODITIES STRATEGIES[12] | 291,903 85 | 350,000 00 | 0 00 | (58,096 15) |
| GS HEDGE FUND OPPORTUNITIES[12] | 619,131 11 | 934,682 18 | 300,000 00 | (15,551 07) |
| **TOTAL HEDGE FUNDS** | **931,656.75** | **1,634,682.18** | **529,536.67** | **(173,488.76)** |

| | Commitment | Total Contributions/ Distributions | Remaining Commitment[24] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/[25] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value[26] | Economic Gain (Loss)[22] |
|---|---|---|---|---|---|---|---|---|
| **PRIVATE EQUITY** | | | | | | | | |
| GS PRIVATE EQUITY PARTNERS X LP | 500,000 00 | 239,292 40 | 267,124 60 | 227,635 40 | 201,822 00 | 30,811 00 | 232,633 00 | 4,997 60 |
| Closing Date Apr,2008[10,12] | | 11,657 00 | | | Sep 30, 2011 | | | |

[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

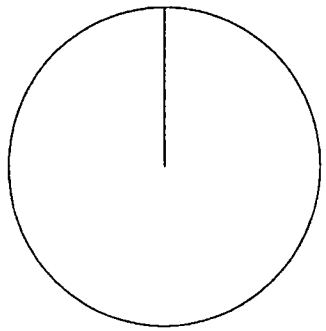
# LIN FOUNDATION: BROKERAGE
Overview

Period Ended December 31, 2011

## TOTAL PORTFOLIO 853,011.82

## PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

| | Market Value | Percentage |
|---|---|---|
| **CASH, DEPOSITS & MONEY MARKET FUNDS** | **853,011.82** | **100.00** |
| DEPOSITS & MONEY MARKET FUNDS | 853,011 82 | 100 00 |
| **TOTAL PORTFOLIO** | **853,011.82** | **100.00** |



☐ DEPOSITS & MONEY MARKET FUNDS

## PORTFOLIO ACTIVITY

| | Market Value |
|---|---|
| **MARKET VALUE AS OF DECEMBER 01, 2011** (INCLUDING ESTIMATED ACCRUALS) | **244,121.46** |
| CHECKING AND EFT ACTIVITY | (224,874 67) |
| CASH DEPOSITS | 865,324 38 |
| CASH WITHDRAWALS | (31,618 00) |
| INTEREST RECEIVED | 58 65 |
| CHANGE IN MARKET VALUE | 0.00 |
| **MARKET VALUE AS OF DECEMBER 31, 2011** (INCLUDING ESTIMATED ACCRUALS) | **853,011.82** |

## INVESTMENT RESULTS

| | Beginning Market Value | Net Deposits (Withdrawals) | Investment Results | Ending Market Value Dec 31 11 |
|---|---|---|---|---|
| CURRENT MONTH | 244,121 46 | 608,831 71 | 58 65 | 853,011 82 |

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **CASH** | | | | | | | | |
| U S DOLLAR | 301 73 | 1 0000 | 301 73 | | 301 73 | | | |

## FIXED INCOME

| | Quantity / Current Face | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized / Economic Gain (Loss) | Yield to Maturity in Percentage | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **OTHER FIXED INCOME** | | | | | | | | |
| GS HIGH YIELD FUND | | | | | | | | |
| GS HIGH YIELD FUND INSTITUTIONAL SHARES | 7,164 768 | 6 8700 | 49,221 96 | 6 5610 | 47,007 71 | 2,214.25<br>63,756 92 | | 3,919 13 |
| GS LOCAL EMERGING MARKETS DEBT FUND | | | | | | | | |
| GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES | 7,261 929 | 8.6400 | 62,743 07 | 9 4356 | 68,520 70 | (5,777 63)<br>(441 48) | | 3,253 34 |
| **TOTAL OTHER FIXED INCOME** | | | **111,965.03** | | **115,528.41** | **(3,563.38)** | | **7,172.47** |

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| US EQUITY STRUCTURED PRODUCTS | | | | | | | | |
| BNP PARIBAS LINKED TO S&P 500 0% COUPON DUE 11/30/2012 STRUCTURED NOTE (SPXEL139) | 500 00 | 1,019 7250 | 509,862 50 | 1,000 0000 | 500,000 00 | 9,862 50 | | |
| THE GOLDMAN SACHS GROUP, INC LINKED TO S&P 500 0% COUPON DUE 12/20/2013 STRUCTURED NOTE (SPX4UP2) | 300 00 | 1,005 4230 | 301,626 90 | 1,000 0000 | 300,000 00 | 1,626 90 | | |
| TOTAL US EQUITY STRUCTURED PRODUCTS | | | 811,489 40 | | 800,000 00 | 11,489 40 | | |
| **NON-US EQUITY** | | | | | | | | |
| MSCI EAFE INDEX FUND (ISHARES) | | | | | | | | |
| ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (EFA) | 4,056 00 | 49 5300 | 200,893 68 | 39 7426 | 161,195 84 | 39,697 84 | 3 4529 | 6,936 57 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| GS INTERNATIONAL REAL ESTATE SECURITIES FUND | | | | | | | | |
| GS INTERNATIONAL REAL ESTATE SECURITIES CLASS A SHARES (GIRAX) | 17,531 751 | 4 9400 | 86,606 85 | 10 4413 | 183,054 55 | (96,447 70)<br>(103,393.16) | 3 3806 | 2,927 80 |

# LIN FOUNDATION: THORNBURG INTL VALUE
## Holdings

Period Ended December 31, 2011

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| THORNBURG NON-US EQUITY | | | | | | | | |
| U S DOLLAR | 187 17 | 1 0000 | 187 17 | | 187 17 | | | |
| GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES (FEDXX) | 12,342.260 | 1 0000 | 12,342 26 | 1 0000 | 12,342 26 | | 0 0100 | 1 23 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| CARNIVAL CORPORATION CMN (CCL) | 331 00 | 32 6400 | 10,803 84 | 41 4245 | 13,711 51 | (2,907 67) | 3.0637 | 331 00 |
| LAS VEGAS SANDS CORP CMN (LVS) | 48 00 | 42 7300 | 2,051 04 | 42 0950 | 2,020.56 | 30 48 | | |
| SCHLUMBERGER LTD CMN (SLB) | 160 00 | 68 3100 | 10,929 60 | 56 5080 | 9,041 28 | 1,888 32 | 1 4639 | 160 00 |
| | | | 40 00 | | | | | |
| SOUTHERN COPPER CORPORATION CMN (SCCO) | 66 00 | 30 1800 | 1,991 88 | 31 4891 | 2,078 28 | (86 40) | 9 2777 | 184 80 |
| ADIDAS AG ADR CMN (ADDYY) | 204 00 | 32 6220 | 6,654 89 | 36 8288 | 7,513 08 | (858 19) | 1 2240 | 81 46 |
| ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH) | 146 00 | 27 6700 | 4,039 82 | 6 4060 | 935.27 | 3,104 55 | 0 4714 | 19 04 |
| ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY) | 760 00 | 12 5890 | 9,567 64 | 13 6038 | 10,338 85 | (771 21) | 1 9524 | 186 80 |
| BG GROUP PLC SPON ADR ADR CMN (BRGYY) | 90 00 | 106 9610 | 9,626 49 | 84 6907 | 7,622 16 | 2,004 33 | 1 0555 | 101 61 |
| CANADIAN NATIONAL RAILWAY CO CMN (CNI) | 125 00 | 78 5600 | 9,820 00 | 57 2020 | 7,150 25 | 2,669 75 | 1 6257 | 159 64 |
| CANADIAN NATURAL RESOURCES CMN (CNQ) | 141 00 | 37 3700 | 5,269 17 | 29 7077 | 4,188 79 | 1,080 38 | 0 9530 | 50 22 |
| | | | 9 37 | | | | | |
| CANON INC ADR ADR CMN (CAJ) | 234 00 | 44 0400 | 10,305 36 | 39 9747 | 9,354 08 | 951 28 | 3 2859 | 338 62 |
| CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP) | 76 00 | 52 5400 | 3,993 04 | 54 9847 | 4,178 84 | (185 80) | | |
| CNOOC LTD SPONSORED ADR CMN (CEO) | 51 00 | 174 6800 | 8,908 68 | 146 9347 | 7,493 67 | 1,415 01 | 3 3081 | 294 70 |
| CREDIT SUISSE GROUP SPON ADR SPONSORED ADR CMN (CS) | 328 00 | 23 4800 | 7,701 44 | 41 4596 | 13,598 74 | (5,897 30) | 6 2998 | 485 18 |
| DASSAULT SYSTEMES SA SPONSORED ADR CMN (DASTY) | 52 00 | 80 3940 | 4,180 49 | 54 2137 | 2,819 11 | 1,361 38 | 0 7109 | 29 72 |
| EMBRAER SA ADR CMN (ERJ) | 270 00 | 25.2200 | 6,809 40 | 32 6858 | 8,825 17 | (2,015 77) | | |
| FANUC CORP UNSPONSORED ADR CMN (FANUY) | 303 00 | 25 5180 | 7,731 95 | 12 4706 | 3,778 59 | 3,953 36 | 1 4574 | 112 69 |
| FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY) | 747 00 | 5 8950 | 4,403 56 | 6 0399 | 4,511 79 | (108 22) | 1 9298 | 84 98 |
| FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS) | 144 00 | 67 9800 | 9,789 12 | 40 4146 | 5,819 70 | 3,969 42 | 0 9599 | 93 97 |
| HANG LUNG PPTYS LTD SPONSORED ADR CMN (HLPPY) | 267 00 | 14 2280 | 3,798 88 | 16 8380 | 4,495 75 | (696 87) | 2 9774 | 113 11 |
| HENNES & MAURITZ AB ADR CMN (HNNMY) | 1,684 00 | 6 4560 | 10,871 90 | 5.3506 | 9,010 35 | 1,861 55 | 3 6586 | 397 76 |

# LIN FOUNDATION: THORNBURG INTL VALUE
## Holdings (Continued)

Period Ended December 31, 2011

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| THORNBURG NON-US EQUITY | | | | | | | | |
| TECK RESOURCES LIMITED CMN CLASS B (TCK) | 129 00 | 35 1900 | 4,539 51<br>38 07 | 49 1384 | 6,338 86 | (1,799 35) | 2 2490 | 102 09 |
| TELEFONICA S A ADR SPONSORED ADR CMN (TEF) | 303 00 | 17 1900 | 5,208 57 | 24 1513 | 7,317 84 | (2,109 27) | 9 9617 | 518 86 |
| TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY) | 353 00 | 20 0990 | 7,094 95 | 20 5797 | 7,264 62 | (169 67) | 0 3018 | 21 41 |
| TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY) | 544 00 | 18 8100 | 10,232 64<br>109 12 | 19 8023 | 10,772 46 | (539 82) | 3 5258 | 360 78 |
| TEVA PHARMACEUTICAL IND LTD ADS (TEVA) | 269 00 | 40 3600 | 10,856 84 | 38 3714 | 10,321 90 | 534 94 | 1 9449 | 211 15 |
| TOYOTA MOTOR CORPORATION SPON ADR (TM) | 147 00 | 66 1300 | 9,721 11 | 94 1828 | 13,844 87 | (4,123 76) | 1 7599 | 171 09 |
| TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY) | 1,701 00 | 3 1240 | 5,313 92 | 4 4700 | 7,603 46 | (2,289 54) | 2 1028 | 111 74 |
| VODAFONE GROUP PLC SPONSORED ADR CMN (VOD) | 77 00 | 28 0300 | 2,158 31 | 26 1521 | 2,013 71 | 144 60 | 5 1478 | 111 11 |
| WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY) | 248 00 | 27 4450 | 6,806 36 | 11 0085 | 2,730 11 | 4,076 25 | 1 1982 | 81 55 |
| YANDEX N V CMN (YNDX) | 151 00 | 19 7000 | 2,974 70 | 31 7130 | 4,788 66 | (1,813 96) | | |
| ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (ITUB) | 524 00 | 18 5600 | 9,725 44<br>6 50 | 18 2285 | 9,551 74 | 173 70 | 0 4594 | 44 68 |
| VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 4941 (VLKPY) | 190 00 | 30 0520 | 5,709 88 | 20 8769 | 3,966 61 | 1,743 27 | 1 6441 | 93 88 |
| TOTAL THORNBURG NON-US EQUITY | | | 406,930 67<br>208 10 | | 382,880 79 | 24,049 89 | 2 2730 | 8,746 89 |

| | Market Value | Adjusted Cost / [8] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **407,138.77** | **382,880.79** | **24,049.89** | **8,746.89** |

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| U S DOLLAR | 127 64 | 1 0000 | 127 64 | | 127 64 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 7,509 72 | 1 0000 | 7,509 72 | 1 0000 | 7,509 72 | | 0 1634 | 12 27 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| ADOBE SYSTEMS INC CMN (ADBE) | 105 00 | 28 2700 | 2,968 35 | 31 2066 | 3,276 69 | (308 34) | | |
| AFLAC INCORPORATED CMN (AFL) | 43 00 | 43 2600 | 1,860 18 | 43 7251 | 1,880 18 | (20 00) | 3 0513 | 56 76 |
| ALLSTATE CORPORATION COMMON STOCK (ALL) | 0 00 | 27 4100 | 0 00<br>8 40 | | | | 3 0646 | |
| ALTERA CORP CMN (ALTR) | 45 00 | 37 1000 | 1,669 50 | 38 3327 | 1,724 97 | (55 47) | 0 8625 | 14.40 |
| AMERICAN ELECTRIC POWER INC CMN (AEP) | 75 00 | 41 3100 | 3,098 25 | 33 4922 | 2,511 91 | 586 34 | 4 5510 | 141 00 |
| AMERIPRISE FINANCIAL, INC CMN (AMP) | 51 00 | 49 6400 | 2,531 64 | 58 1622 | 2,966 27 | (434 63) | 2 2562 | 57 12 |
| AT&T INC CMN (T) | 104 00 | 30 2400 | 3,144.96 | 29 2170 | 3,038 57 | 106 39 | 5 8201 | 183 04 |
| BOEING COMPANY CMN (BA) | 64 00 | 73 3500 | 4,694 40 | 64 6298 | 4,136.31 | 558 09 | 2 3995 | 112 64 |
| BOSTON PROPERTIES INC COMMON STOCK (BXP) | 20 00 | 99 6000 | 1,992 00<br>11 00 | 95 8181 | 1,916 36 | 75 64 | 2 2088 | 44 00 |
| BOSTON SCIENTIFIC CORP COMMON STOCK (BSX) | 310 00 | 5 3400 | 1,655 40 | 6 2176 | 1,927 47 | (272 07) | | |
| CBS CORPORATION CMN CLASS B (CBS) | 127 00 | 27 1400 | 3,446 78<br>12 70 | 22 0472 | 2,800 00 | 646 78 | 1 4738 | 50 80 |
| CELGENE CORPORATION CMN (CELG) | 30 00 | 67 6000 | 2,028.00 | 60 3060 | 1,809 18 | 218 82 | | |
| CHEVRON CORPORATION CMN (CVX) | 40 00 | 106 4000 | 4,256 00 | 91 7870 | 3,671 48 | 584 52 | 3 0451 | 129 60 |
| CISCO SYSTEMS, INC CMN (CSCO) | 201 00 | 18 0800 | 3,634 08 | 15 4617 | 3,107 80 | 526 28 | 1 3274 | 48 24 |
| DEVON ENERGY CORPORATION (NEW) CMN (DVN) | 83.00 | 62 0000 | 5,146 00 | 84 9182 | 7,048 21 | (1,902 21) | 1 0968 | 56 44 |
| EMC CORPORATION MASS CMN (EMC) | 202 00 | 21 5400 | 4,351 08 | 20 9545 | 4,232.80 | 118 28 | | |
| EVEREST RE GROUP LTD CMN (RE) | 37 00 | 84 0900 | 3,111 33 | 73 5822 | 2,722 54 | 388 79 | 2 2833 | 71 04 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)
Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| MICROSOFT CORPORATION CMN (MSFT) | 108 00 | 25 9600 | 2,803 68 | 26 4450 | 2,856 06 | (52 38) | 3 0817 | 86 40 |
| MORGAN STANLEY CMN (MS) | 182 00 | 15 1300 | 2,753 66 | 15 5980 | 2,838 83 | (85 17) | 1 3219 | 36 40 |
| MYLAN INC CMN (MYL) | 74 00 | 21 4600 | 1,588 04 | 20 0551 | 1,484 08 | 103 96 | | |
| NETAPP, INC CMN (NTAP) | 42 00 | 36 2700 | 1,523 34 | 35 1819 | 1,477 64 | 45 70 | | |
| NVIDIA CORP CMN (NVDA) | 106 00 | 13 8600 | 1,469 16 | 15 9516 | 1,690 87 | (221 71) | | |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 33 00 | 93 7000 | 3,092 10<br>10 58 | 95 9492 | 3,166 32 | (74 22) | 1 9637 | 60 72 |
| P G & E CORPORATION CMN (PCG) | 70 00 | 41 2200 | 2,885 40<br>31 85 | 47 2472 | 3,307 30 | (421 90) | 4 4153 | 127 40 |
| PEPSICO INC CMN (PEP) | 46 00 | 66 3500 | 3,052 10<br>23 69 | 62 1205 | 2,857 55 | 194 55 | 3 1047 | 94 76 |
| PFIZER INC CMN (PFE) | 334 00 | 21 6400 | 7,227 76 | 19 1996 | 6,412 66 | 815 10 | 4 0665 | 293 92 |
| PPL CORPORATION CMN (PPL) | 126 00 | 29 4200 | 3,706 92<br>44 10 | 26 9675 | 3,397 91 | 309 01 | 4 7587 | 176 40 |
| PRUDENTIAL FINANCIAL INC CMN (PRU) | 82 00 | 50 1200 | 4,109 84 | 49 7358 | 4,078 34 | 31 50 | 2 8931 | 118 90 |
| SLM CORPORATION CMN (SLM) | 187 00 | 13 4000 | 2,505 80 | 11 3502 | 2,122 49 | 383 31 | 2 9851 | 74 80 |
| SPRINT NEXTEL CORPORATION CMN (S) | 1,136 00 | 2 3400 | 2,658 24 | 4 6152 | 5,242 87 | (2,584 63) | | |
| SUNTRUST BANKS INC $1 00 PAR CMN (STI) | 103 00 | 17 7000 | 1,823 10 | 28 3259 | 2,917 56 | (1,094 46) | 1 1299 | 20 60 |
| TEXAS INSTRUMENTS INC CMN (TXN) | 52 00 | 29 1100 | 1,513 72 | 28 4167 | 1,477 67 | 36 05 | 2 3360 | 35 36 |
| THE MOSAIC COMPANY CMN (MOS) | 25 00 | 50 4300 | 1,260 75 | 70 4626 | 1,761 56 | (500 81) | | |
| THE TRAVELERS COMPANIES, INC CMN (TRV) | 70 00 | 59 1700 | 4,141 90 | 44 9670 | 3,147 69 | 994 21 | 2 7717 | 114 80 |
| THERMO FISHER SCIENTIFIC INC CMN (TMO) | 66 00 | 44 9700 | 2,968 02 | 53 9509 | 3,560 76 | (592 74) | | |
| TRANSOCEAN LTD CMN (RIG) | 35 00 | 38 3900 | 1,343 65 | 43 2289 | 1,513 01 | (169 36) | 8 2313 | 110 60 |
| U S BANCORP CMN (USB) | 160 00 | 27 0500 | 4,328 00<br>20 00 | 24 8962 | 3,983 39 | 344 61 | 1 8484 | 80.00 |
| UNITEDHEALTH GROUP INCORPORATE CMN (UNH) | 56 00 | 50 6800 | 2,838 08 | 49 2029 | 2,755 36 | 82 72 | 1 2826 | 36 40 |

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| U S DOLLAR | 21 35 | 1 0000 | 21 35 | | 21 35 | | | |
| GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES (FEDXX) | 8,212 890 | 1 0000 | 8,212 89 | 1 0000 | 8,212 89 | | 0 0100 | 0 82 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| APOLLO GROUP CLASS A COMMON STOCK (APOL) | 41 00 | 53 8700 | 2,208 67 | 45 6632 | 1,872 19 | 336 48 | | |
| APPLE, INC CMN (AAPL) | 30 00 | 405 0000 | 12,150 00 | 169 5000 | 5,085 00 | 7,065 00 | | |
| BROADCOM CORP CL-A CMN CLASS A (BRCM) | 83 00 | 29 3600 | 2,436 88 | 34 1541 | 2,834 79 | (397 91) | 1 2262 | 29 88 |
| CELGENE CORPORATION CMN (CELG) | 140 00 | 67 6000 | 9,464 00 | 54 8324 | 7,676 54 | 1,787 46 | | |
| CISCO SYSTEMS, INC CMN (CSCO) | 272 00 | 18 0800 | 4,917 76 | 17 9764 | 4,889 57 | 28 19 | 1 3274 | 65 28 |
| CITIGROUP INC CMN (C) | 113 00 | 26 3100 | 2,973 03 | 28 7747 | 3,251 54 | (278 51) | | |
| CITRIX SYSTEMS INC CMN (CTXS) | 67 00 | 60 7200 | 4,068 24 | 74 2622 | 4,975 57 | (907 33) | | |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH) | 44 00 | 64 3100 | 2,829 64 | 65 0798 | 2,863 51 | (33 87) | | |
| COMCAST CORPORATION CMN CLASS A VOTING (CMCSA) | 228 00 | 23 7100 | 5,405 88 | 22 5907 | 5,150 69 | 255 19 | 1 8979 | 102 60 |
| | | | 25 65 | | | | | |
| DANAHER CORPORATION CMN (DHR) | 94 00 | 47 0400 | 4,421 76 | 52 8025 | 4,963 44 | (541 68) | 0 2126 | 9 40 |
| | | | 2 35 | | | | | |
| DOVER CORPORATION CMN (DOV) | 52 00 | 58 0500 | 3,018 60 | 56 9881 | 2,963 38 | 55 22 | 2 1705 | 65 52 |
| DOW CHEMICAL CO CMN (DOW) | 114 00 | 28 7600 | 3,278 64 | 41 2276 | 4,699 94 | (1,421 30) | 3 4771 | 114 00 |
| | | | 28 50 | | | | | |
| ELI LILLY & CO CMN (LLY) | 131 00 | 41 5600 | 5,444 36 | 37 1398 | 4,865 32 | 579 04 | 4 7161 | 256 76 |
| EMC CORPORATION MASS CMN (EMC) | 192 00 | 21 5400 | 4,135 68 | 23 3289 | 4,479 15 | (343 47) | | |
| FEDEX CORP CMN (FDX) | 0 00 | 83 5100 | 0 00 | | | | 0 6227 | |
| | | | 7 93 | | | | | |
| FORD MOTOR COMPANY CMN (F) | 96 00 | 10 7600 | 1,032 96 | 10 2440 | 983 42 | 49 54 | 1 8587 | 19 20 |
| GENERAL ELECTRIC CO CMN (GE) | 219 00 | 17 9100 | 3,922 29 | 19 4471 | 4,258 91 | (336 62) | 3 7968 | 148 92 |
| | | | 47 77 | | | | | |

# LIN FOUNDATION: WESTFIELD LRG CAP GROWTH

## Holdings (Continued)

Period Ended December 31, 2011

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| GENERAL MILLS INC CMN (GIS) | 112 00 | 40 4100 | 4,525 92 | 37 9120 | 4,246 15 | 279 77 | 3 0191 | 136 64 |
| GOODRICH CORPORATION CMN (GR) | 0 00 | 123 7000 | 0 00 | | | | 0 9378 | |
| | | | 6 67 | | | | | |
| GOOGLE, INC CMN CLASS A (GOOG) | 14 00 | 645 9000 | 9,042 60 | 515 0943 | 7,211 32 | 1,831 28 | | |
| HALLIBURTON COMPANY CMN (HAL) | 114 00 | 34 5100 | 3,934 14 | 30 0231 | 3,422 64 | 511 50 | 1 0432 | 41 04 |
| INTL BUSINESS MACHINES CORP CMN (IBM) | 21 00 | 183 8800 | 3,861 48 | 181 4167 | 3,809 75 | 51 73 | 1 6315 | 63 00 |
| LOWES COMPANIES INC CMN (LOW) | 164 00 | 25 3800 | 4,162 32 | 24 3589 | 3,994 86 | 167 46 | 2 2065 | 91 84 |
| MACY'S INC CMN (M) | 133 00 | 32 1800 | 4,279 94 | 30 8683 | 4,105 48 | 174 46 | 1 2430 | 53 20 |
| | | | 13 30 | | | | | |
| MASTERCARD INCORPORATED CMN CLASS A (MA) | 11 00 | 372 8200 | 4,101 02 | 279 8571 | 3,078 43 | 1,022 59 | 0 1609 | 6 60 |
| NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV) | 58 00 | 67 9900 | 3,943 42 | 34 8100 | 2,018 98 | 1,924 44 | 0 7060 | 27 84 |
| NEWMONT MINING CORPORATION CMN (NEM) | 61 00 | 60 0100 | 3,660 61 | 65 7997 | 4,013 78 | (353 17) | 2 3329 | 85 40 |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 39 00 | 93 7000 | 3,654 30 | 98 1879 | 3,829 33 | (175 03) | 1 9637 | 71 76 |
| | | | 17 94 | | | | | |
| ORACLE CORPORATION CMN (ORCL) | 189 00 | 25 6500 | 4,847 85 | 23 1318 | 4,371 91 | 475 94 | 0 9357 | 45 36 |
| PRECISION CASTPARTS CORP CMN (PCP) | 22 00 | 164 7900 | 3,625 38 | 153 1810 | 3,369 98 | 255 40 | 0 0728 | 2 64 |
| | | | 0 66 | | | | | |
| QUALCOMM INC CMN (QCOM) | 90 00 | 54 7000 | 4,923 00 | 51 7470 | 4,657 23 | 265 77 | 1 5722 | 77 40 |
| SCHLUMBERGER LTD CMN (SLB) | 41 00 | 68 3100 | 2,800 71 | 72 6830 | 2,980 00 | (179 29) | 1 4639 | 41 00 |
| | | | 14 75 | | | | | |
| STANLEY BLACK & DECKER INC CMN (SWK) | 46 00 | 67 6000 | 3,109 60 | 64 4209 | 2,963 36 | 146 24 | | |
| STARBUCKS CORP CMN (SBUX) | 69 00 | 46 0100 | 3,174 69 | 42 6361 | 2,941 89 | 232 80 | 1 4779 | 46 92 |
| TARGET CORPORATION CMN (TGT) | 77 00 | 51 2200 | 3,943 94 | 51 1512 | 3,938 64 | 5 30 | 2 3428 | 92 40 |
| THE HERSHEY COMPANY CMN (HSY) | 105 00 | 61 7800 | 6,486 90 | 54 9531 | 5,770 08 | 716 82 | 2 2337 | 144 90 |
| UNITED TECHNOLOGIES CORP CMN (UTX) | 67 00 | 73 0900 | 4,897 03 | 73 0464 | 4,894 11 | 2 92 | 2 6269 | 128 64 |
| VALERO ENERGY CORPORATION CMN (VLO) | 180 00 | 21 0500 | 3,789 00 | 25 5564 | 4,600 14 | (811 14) | 2 8504 | 108 00 |
| VERTEX PHARMACEUTICALS INC CMN (VRTX) | 121 00 | 33 2100 | 4,018 41 | 43 9144 | 5,313 64 | (1,295 23) | | |
| VIACOM INC CMN CLASS B (VIAB) | 90 00 | 45 4100 | 4,086 90 | 27 2426 | 2,451 84 | 1,635 06 | 2 2022 | 90 00 |
| | | | 22 50 | | | | | |

# LIN FOUNDATION: WESTFIELD LRG CAP GROWTH

## Holdings (Continued)

Period Ended December 31, 2011

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| WEATHERFORD INTERNATIONAL LTD CMN (WFT) | 150 00 | 14 6400 | 2,196 00 | 17 4566 | 2,618 49 | (422 49) | | |
| WELLS FARGO & CO (NEW) CMN (WFC) | 115 00 | 27 5600 | 3,169 40 | 26 2321 | 3,016 69 | 152 71 | 1 7417 | 55 20 |
| THE HOME DEPOT, INC CMN (HD) | 75 00 | 42 0400 | 3,153 00 | 39 3403 | 2,950 52 | 202 48 | 2 7593 | 87 00 |
| CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP) | 60 00 | 52 5400 | 3,152 40 | 54 8188 | 3,289 13 | (136 73) | | |
| SUNCOR ENERGY INC CMN (SU) | 135 00 | 28 8300 | 3,892 05 | 38 3189 | 5,173 05 | (1,281 00) | 1 4963 | 58 24 |
| TYCO INTERNATIONAL LTD CMN (TYC) | 107 00 | 46 7100 | 4,997 97 | 46 2950 | 4,953 57 | 44 40 | 2 1409 | 107 00 |
| WARNER CHILCOTT PLC CMN (WCRX) | 290 00 | 15 1300 | 4,387 70 | 20 3131 | 5,890 79 | (1,503 09) | | |
| TOTAL WESTFIELD LARGE CAP GROWTH | | | 199,760 31 | | 189,922 98 | 9,837 33 | 1 8194 | 2,474 40 |
| | | | 188 02 | | | | | |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **199,948.33** | **189,922.98** | **9,837.33** | **2,474.40** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## ALTERNATIVE INVESTMENTS

| | Market Value | Contributions To Date | Distributions To Date | Economic Gain (Loss) |
|---|---|---|---|---|
| **HEDGE FUNDS** | | | | |
| GS STRATEGIC ASIA PARTNERS[12] | 20,621 79 | 350,000 00 | 229,536 67 | (99,841 54) |
| SELECT COMMODITIES STRATEGIES[12] | 291,903 85 | 350,000 00 | 0 00 | (58,096 15) |
| GS HEDGE FUND OPPORTUNITIES[12] | 619,131 11 | 934,682 18 | 300,000 00 | (15,551 07) |
| **TOTAL HEDGE FUNDS** | **931,656.75** | **1,634,682.18** | **529,536.67** | **(173,488.76)** |

| | Commitment | Total Contributions/ Distributions | Remaining Commitment[24] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/[25] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value[26] | Economic Gain (Loss)[22] |
|---|---|---|---|---|---|---|---|---|
| **PRIVATE EQUITY** | | | | | | | | |
| GS PRIVATE EQUITY PARTNERS X LP | 500,000 00 | 239,292 40 | 267,124 60 | 227,635 40 | 201,822 00 | 30,811 00 | 232,633 00 | 4,997 60 |
| Closing Date Apr,2008[10 12] | | 11,657 00 | | | Sep 30, 2011 | | | |

[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[26] This is based on Net Asset Value (NAV), when available or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

# LIN FOUNDATION: ALTERNATIVES

## Holdings (Continued)

Period Ended December 31, 2011

## ALTERNATIVE INVESTMENTS (Continued)

| | Commitment | Total Contributions/ Distributions | Remaining Commitment [24] | Net Contributions/ (Distributions) Since Inception | Latest Cap Statement Value/ [25] Statement Date | Net Contributions/ (Distributions) Since Last Cap Statement | Computed Market Value [26] | Economic Gain (Loss) [22] |
|---|---|---|---|---|---|---|---|---|
| **PRIVATE EQUITY** | | | | | | | | |
| GS VINTAGE FUND V LP | 500,000 00 | 322,770 00 | 189,068 00 | 238,777 00 | 280,156 00 | 33,715 00 | 313,871 00 | 75,094 00 |
| Closing Date Jul,2008[10 12] | | 83,993 00 | | | Sep 30, 2011 | | | |
| **TOTAL PRIVATE EQUITY** | **1,000,000.00** | **562,062.40** | **456,192.60** | | | | **546,504.00** | **80,091.60** |
| | | **95,650.00** | | | | | | |
| **TOTAL ALTERNATIVE INVESTMENTS** | **1,000,000.00** | **2,196,744.58** | **456,192.60** | | | | **1,478,160.75** | **(93,397.16)** |
| | | **625,186.67** | | | | | | |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **1,478,160.75** | **1,571,557.91** | **(93,397.16)** | |
| | | **2,196,744.58** | | |

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[22] Estimated using Net Asset Value (NAV) when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement

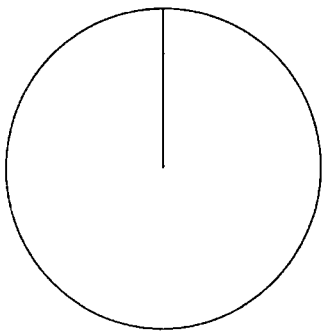
# LIN FOUNDATION: BROKERAGE
Overview

Period Ended December 31, 2011

## TOTAL PORTFOLIO 853,011.82

## PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

| | Market Value | Percentage |
|---|---|---|
| **CASH, DEPOSITS & MONEY MARKET FUNDS** | **853,011.82** | **100.00** |
| DEPOSITS & MONEY MARKET FUNDS | 853,011 82 | 100 00 |
| **TOTAL PORTFOLIO** | **853,011.82** | **100.00** |



☐ DEPOSITS & MONEY MARKET FUNDS

## PORTFOLIO ACTIVITY

| | Market Value |
|---|---|
| **MARKET VALUE AS OF DECEMBER 01, 2011** (INCLUDING ESTIMATED ACCRUALS) | **244,121.46** |
| CHECKING AND EFT ACTIVITY | (224,874 67) |
| CASH DEPOSITS | 865,324 38 |
| CASH WITHDRAWALS | (31,618 00) |
| INTEREST RECEIVED | 58 65 |
| CHANGE IN MARKET VALUE | 0 00 |
| **MARKET VALUE AS OF DECEMBER 31, 2011** (INCLUDING ESTIMATED ACCRUALS) | **853,011.82** |

## INVESTMENT RESULTS

| | Beginning Market Value | Net Deposits (Withdrawals) | Investment Results | Ending Market Value Dec 31 11 |
|---|---|---|---|---|
| CURRENT MONTH | 244,121 46 | 608,831 71 | 58 65 | 853,011 82 |

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

## PERFORMANCE ANALYSIS

| | Market Value as of Dec 31 11 | Percentage of Portfolio | Current Month (%) | Year to Date (%) | Inception to Date (%) | Inception Date |
|---|---|---|---|---|---|---|
| **CASH, DEPOSITS & MONEY MARKET FUNDS** | | | | | | |
| CASH | 301 73 | 0 02 | | | | |
| **FIXED INCOME** | | | | | | |
| OTHER FIXED INCOME | | | | | | |
| GS HIGH YIELD FUND | 49,221 96 | 3 83 | 2 67 | 2 65 | 6 80 | JUN 14 07 |
| *Barclays Capital U S Corporate High Yield 2% Issuer Cap Total Return Index in USD* | | | 2 66 | 4 96 | 7 68 | |
| GS LOCAL EMERGING MARKETS DEBT FUND | 62,743 07 | 4 88 | (1 53) | (4 22) | 1 70 | APR 22 10 |
| *JP Morgan GBI-EM Total Return Index in USD* | | | (1 47) | (1 75) | 3 75 | |
| TOTAL OTHER FIXED INCOME | 111,965 03 | 8 70 | 0 29 | (0 30) | 6 11 | JUN 14 07 |
| **PUBLIC EQUITY** | | | | | | |
| US EQUITY | | | | | | |
| US EQUITY STRUCTURED PRODUCTS | 811,489 40 | 63 08 | 3 97 | 3 66 | 4 51 | JUL 21 08 |
| TOTAL US EQUITY | 811,489 40 | 63 08 | 3 97 | 2 75 | 3 31 | AUG 30 06 |
| NON-US EQUITY | | | | | | |
| MSCI EAFE INDEX FUND (ISHARES) | 200,893 68 | 15 62 | (2 22) | (12 30) | 10 65 | NOV 12 08 |
| GS INTERNATIONAL REAL ESTATE SECURITIES FUND | 86,606 85 | 6 73 | (4 65) | (19 46) | (12 08) | FEB 28 07 |
| *FTSE EPRA/NAREIT Developed ex US Real Estate Index* | | | (2 13) | (15 35) | (8 72) | |
| NON-US EQUITY STRUCTURED PRODUCTS | 75,264 50 | 5 85 | 5 09 | (24 74) | (10 74) | MAR 30 08 |
| TOTAL NON-US EQUITY | 362,765 03 | 28 20 | (1 40) | (16 08) | (9 67) | FEB 28 07 |
| **TOTAL PUBLIC EQUITY** | **1,174,254.43** | **91.27** | **2.97** | **(1.25)** | **(2.17)** | **AUG 30 06** |
| **TOTAL PORTFOLIO** | **1,286,521.19** | **100.00** | **2.97** | **(2.53)** | **2.86** | **AUG 30 06** |

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount the result may be a failed auction In a failed auction there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change

## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **CASH** | | | | | | | | |
| U S DOLLAR | 301 73 | 1 0000 | 301 73 | | 301 73 | | | |

## FIXED INCOME

| | Quantity / Current Face | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized / Economic Gain (Loss) | Yield to Maturity in Percentage | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **OTHER FIXED INCOME** | | | | | | | | |
| GS HIGH YIELD FUND | | | | | | | | |
| GS HIGH YIELD FUND INSTITUTIONAL SHARES | 7,164 768 | 6 8700 | 49,221 96 | 6 5610 | 47,007 71 | 2,214 25<br>63,756 92 | | 3,919 13 |
| GS LOCAL EMERGING MARKETS DEBT FUND | | | | | | | | |
| GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES | 7,261 929 | 8 6400 | 62,743 07 | 9 4356 | 68,520 70 | (5,777 63)<br>(441 48) | | 3,253 34 |
| **TOTAL OTHER FIXED INCOME** | | | **111,965.03** | | **115,528.41** | **(3,563.38)** | | **7,172.47** |

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| US EQUITY STRUCTURED PRODUCTS | | | | | | | | |
| BNP PARIBAS LINKED TO S&P 500 0% COUPON DUE 11/30/2012 STRUCTURED NOTE (SPXEL139) | 500 00 | 1,019 7250 | 509,862 50 | 1,000 0000 | 500,000 00 | 9,862 50 | | |
| THE GOLDMAN SACHS GROUP, INC LINKED TO S&P 500 0% COUPON DUE 12/20/2013 STRUCTURED NOTE (SPX4UP2) | 300 00 | 1,005 4230 | 301,626 90 | 1,000 0000 | 300,000 00 | 1,626 90 | | |
| TOTAL US EQUITY STRUCTURED PRODUCTS | | | 811,489 40 | | 800,000 00 | 11,489 40 | | |
| **NON-US EQUITY** | | | | | | | | |
| MSCI EAFE INDEX FUND (ISHARES) | | | | | | | | |
| ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (EFA) | 4,056 00 | 49 5300 | 200,893 68 | 39 7426 | 161,195 84 | 39,697 84 | 3 4529 | 6,936 57 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| GS INTERNATIONAL REAL ESTATE SECURITIES FUND | | | | | | | | |
| GS INTERNATIONAL REAL ESTATE SECURITIES CLASS A SHARES (GIRAX) | 17,531 751 | 4 9400 | 86,606 85 | 10 4413 | 183,054 55 | (96,447 70)<br>(103,393 16) | 3 3806 | 2,927 80 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| NON-US EQUITY STRUCTURED PRODUCTS | | | | | | | | |
| BNP PARIBAS LINKED TO TWSE 0% COUPON DUE 11/02/2012 STRUCTURED NOTE (TWSEELN2) | 100 00 | 752 6450 | 75,264 50 | 1,000 0000 | 100,000 00 | (24,735 50) | | |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **TOTAL NON-US EQUITY** | | | **362,765.03** | | **444,250.39** | **(81,485.36)** | **3.4311** | **9,864.37** |
| **TOTAL PUBLIC EQUITY** | | | **1,174,254.43** | | **1,244,250.39** | **(69,995.96)** | **3.4311** | **9,864.37** |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **1,286,521.19** | **1,360,080.53** | **(73,559.34)** | **17,036.85** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| THORNBURG NON-US EQUITY | | | | | | | | |
| U S DOLLAR | 187 17 | 1 0000 | 187 17 | | 187 17 | | | |
| GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES (FEDXX) | 12,342 260 | 1 0000 | 12,342 26 | 1 0000 | 12,342 26 | | 0 0100 | 1 23 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| CARNIVAL CORPORATION CMN (CCL) | 331 00 | 32 6400 | 10,803 84 | 41 4245 | 13,711 51 | (2,907 67) | 3 0637 | 331 00 |
| LAS VEGAS SANDS CORP CMN (LVS) | 48 00 | 42 7300 | 2,051 04 | 42 0950 | 2,020 56 | 30 48 | | |
| SCHLUMBERGER LTD CMN (SLB) | 160 00 | 68 3100 | 10,929 60<br>40 00 | 56 5080 | 9,041 28 | 1,888 32 | 1 4639 | 160 00 |
| SOUTHERN COPPER CORPORATION CMN (SCCO) | 66 00 | 30 1800 | 1,991 88 | 31 4891 | 2,078 28 | (86 40) | 9 2777 | 184 80 |
| ADIDAS AG ADR CMN (ADDYY) | 204 00 | 32 6220 | 6,654 89 | 36 8288 | 7,513 08 | (858 19) | 1.2240 | 81 46 |
| ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH) | 146 00 | 27 6700 | 4,039 82 | 6 4060 | 935 27 | 3,104 55 | 0 4714 | 19 04 |
| ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY) | 760 00 | 12 5890 | 9,567 64 | 13 6038 | 10,338 85 | (771 21) | 1 9524 | 186 80 |
| BG GROUP PLC SPON ADR ADR CMN (BRGYY) | 90 00 | 106 9610 | 9,626 49 | 84 6907 | 7,622 16 | 2,004 33 | 1 0555 | 101 61 |
| CANADIAN NATIONAL RAILWAY CO CMN (CNI) | 125 00 | 78 5600 | 9,820 00 | 57 2020 | 7,150 25 | 2,669 75 | 1 6257 | 159 64 |
| CANADIAN NATURAL RESOURCES CMN (CNQ) | 141 00 | 37 3700 | 5,269 17<br>9 37 | 29 7077 | 4,188 79 | 1,080 38 | 0 9530 | 50 22 |
| CANON INC ADR ADR CMN (CAJ) | 234 00 | 44 0400 | 10,305 36 | 39 9747 | 9,354 08 | 951 28 | 3 2859 | 338 62 |
| CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP) | 76 00 | 52 5400 | 3,993 04 | 54 9847 | 4,178 84 | (185 80) | | |
| CNOOC LTD SPONSORED ADR CMN (CEO) | 51 00 | 174 6800 | 8,908 68 | 146 9347 | 7,493 67 | 1,415 01 | 3 3081 | 294 70 |
| CREDIT SUISSE GROUP SPON ADR SPONSORED ADR CMN (CS) | 328 00 | 23 4800 | 7,701 44 | 41 4596 | 13,598 74 | (5,897 30) | 6 2998 | 485 18 |
| DASSAULT SYSTEMES SA SPONSORED ADR CMN (DASTY) | 52 00 | 80 3940 | 4,180 49 | 54 2137 | 2,819 11 | 1,361 38 | 0 7109 | 29 72 |
| EMBRAER SA ADR CMN (ERJ) | 270 00 | 25 2200 | 6,809 40 | 32 6858 | 8,825 17 | (2,015 77) | | |
| FANUC CORP UNSPONSORED ADR CMN (FANUY) | 303 00 | 25 5180 | 7,731 95 | 12 4706 | 3,778 59 | 3,953 36 | 1 4574 | 112 69 |
| FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY) | 747 00 | 5 8950 | 4,403 56 | 6 0399 | 4,511 79 | (108 22) | 1 9298 | 84 98 |
| FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS) | 144 00 | 67 9800 | 9,789 12 | 40 4146 | 5,819 70 | 3,969 42 | 0 9599 | 93 97 |
| HANG LUNG PPTYS LTD SPONSORED ADR CMN (HLPPY) | 267 00 | 14 2280 | 3,798 88 | 16 8380 | 4,495 75 | (696 87) | 2 9774 | 113 11 |
| HENNES & MAURITZ AB ADR CMN (HNNMY) | 1,684 00 | 6 4560 | 10,871 90 | 5 3506 | 9,010 35 | 1,861 55 | 3 6586 | 397 76 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| THORNBURG NON-US EQUITY | | | | | | | | |
| HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY) | 350 00 | 15 9790 | 5,592 65 | 8 2566 | 2,889 80 | 2,702 85 | 3 2446 | 181 46 |
| INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY) | 568 00 | 11 8710 | 6,742 73 | 13 4916 | 7,663 24 | (920 51) | 3 8787 | 261 53 |
| ING GROEP N V SPONS ADR SPONSORED ADR CMN (ING) | 851 00 | 7 1700 | 6,101 67 | 8 0809 | 6,876 88 | (775 21) | | |
| KDDI CORP UNSPONSORED ADR CMN (KDDIY) | 300 00 | 16 0840 | 4,825 20 | 17 1369 | 5,141 08 | (315 88) | 2 5301 | 122 08 |
| KINGFISHER PLC SPONSORED ADR CMN (KGFHY) | 1,243 00 | 7 7920 | 9,685 46 | 8 4328 | 10,481 94 | (796 48) | 2 7673 | 268 03 |
| KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY) | 355 00 | 23 3820 | 8,300 61 | 19 5832 | 6,952 03 | 1,348 58 | 1 8589 | 154 30 |
| LI & FUNG LIMITED UNSPONSORED ADR CMN (LFUGY) | 1,750 00 | 3 7030 | 6,480 25 | 3 6687 | 6,420 23 | 60 02 | 2 5011 | 162 08 |
| LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN (LVMUY) | 440 00 | 28 4030 | 12,497 32 | 14 2958 | 6,290 16 | 6,207 16 | 1 5884 | 198 51 |
| MERCADOLIBRE INC CMN (MELI) | 63 00 | 79 5400 | 5,011 02<br>5 04 | 63 7863 | 4,018 54 | 992 48 | 0 4023 | 20 16 |
| MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU) | 1,548 00 | 4 1900 | 6,486 12 | 6 0899 | 9,427 09 | (2,940 97) | 3 3122 | 214 83 |
| NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY) | 158 00 | 57 7480 | 9,124 18 | 38 7825 | 6,127 64 | 2,996 54 | 3 0592 | 279 12 |
| NOVARTIS AG-ADR SPONSORED ADR CMN (NVS) | 211 00 | 57 1700 | 12,062 87 | 51 3728 | 10,839 67 | 1,223 20 | 3 5077 | 423 13 |
| NOVO-NORDISK A/S ADR ADR CMN (NVO) | 98 00 | 115 2600 | 11,295 48 | 42 5438 | 4,169 29 | 7,126 19 | 1 1781 | 133 07 |
| POTASH CORP OF SASKATCHEWAN INC (POT) | 185 00 | 41 2800 | 7,636 80 | 38 6295 | 7,146 45 | 490 35 | 0 6783 | 51 80 |
| PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY) | 280 00 | 23 0710 | 6,459 88 | 21 9003 | 6,132 07 | 327 81 | 1 7384 | 112 30 |
| RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSORED ADR (UK) (RBGPY) | 1,174 00 | 9 8840 | 11,603 82 | 9 0256 | 10,596 11 | 1,007 71 | 3 5236 | 408 87 |
| SABMILLER PLC SPONSORED ADR (SBMRY) | 115 00 | 35 2240 | 4,050 76 | 22 6957 | 2,610 01 | 1,440 75 | 2 2470 | 91 02 |
| SAP AG (SPON ADR) (SAP) | 214 00 | 52 9500 | 11,331 30 | 44 2202 | 9,463 12 | 1,868 18 | 1 9367 | 219 46 |
| SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (SBRCY) | 577 00 | 9 9200 | 5,723 84 | 10 8093 | 6,236 98 | (513 14) | 1 1865 | 67 91 |
| SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (SI) | 94 00 | 95 6100 | 8,987 34 | 117 1865 | 11,015 53 | (2,028 19) | 3 0897 | 277 68 |
| SWATCH GROUP SA (THE) ADR CMN (SWGAY) | 256 00 | 18 7950 | 4,811 52 | 18 9564 | 4,852 84 | (41 32) | 0 9283 | 44 66 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| THORNBURG NON-US EQUITY | | | | | | | | |
| TECK RESOURCES LIMITED CMN CLASS B (TCK) | 129 00 | 35 1900 | 4,539 51<br>38 07 | 49 1384 | 6,338 86 | (1,799 35) | 2 2490 | 102 09 |
| TELEFONICA S A ADR SPONSORED ADR CMN (TEF) | 303 00 | 17 1900 | 5,208 57 | 24 1513 | 7,317 84 | (2,109 27) | 9 9617 | 518 86 |
| TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY) | 353 00 | 20 0990 | 7,094 95 | 20 5797 | 7,264 62 | (169 67) | 0 3018 | 21 41 |
| TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY) | 544 00 | 18 8100 | 10,232 64<br>109 12 | 19 8023 | 10,772 46 | (539 82) | 3 5258 | 360 78 |
| TEVA PHARMACEUTICAL IND LTD ADS (TEVA) | 269 00 | 40 3600 | 10,856 84 | 38 3714 | 10,321 90 | 534 94 | 1 9449 | 211 15 |
| TOYOTA MOTOR CORPORATION SPON ADR (TM) | 147 00 | 66 1300 | 9,721 11 | 94 1828 | 13,844 87 | (4,123 76) | 1 7599 | 171 09 |
| TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY) | 1,701 00 | 3 1240 | 5,313 92 | 4 4700 | 7,603 46 | (2,289 54) | 2 1028 | 111 74 |
| VODAFONE GROUP PLC SPONSORED ADR CMN (VOD) | 77 00 | 28 0300 | 2,158 31 | 26 1521 | 2,013 71 | 144 60 | 5 1478 | 111 11 |
| WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY) | 248 00 | 27 4450 | 6,806 36 | 11 0085 | 2,730 11 | 4,076 25 | 1 1982 | 81 55 |
| YANDEX N V CMN (YNDX) | 151 00 | 19 7000 | 2,974 70 | 31 7130 | 4,788 66 | (1,813 96) | | |
| ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (ITUB) | 524 00 | 18 5600 | 9,725 44<br>6 50 | 18 2285 | 9,551 74 | 173 70 | 0 4594 | 44 68 |
| VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 4941 (VLKPY) | 190 00 | 30 0520 | 5,709 88 | 20 8769 | 3,966 61 | 1,743 27 | 1 6441 | 93 88 |
| TOTAL THORNBURG NON-US EQUITY | | | 406,930 67<br>208 10 | | 382,880 79 | 24,049 89 | 2 2730 | 8,746 89 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **407,138.77** | **382,880.79** | **24,049.89** | **8,746.89** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## FIXED INCOME

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **INVESTMENT GRADE FIXED INCOME** | | | | | | | | |
| GS GOVERNMENT FIXED INCOME | | | | | | | | |
| GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES<br>Moody's Aaa | 9,469 000 | 1 0000 | 9,469 00 | 1 0000 | 9,469 00 | | 0 0100 | 0 95 |
| | **Quantity / Current Face** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Adjusted Cost / Original Cost** | **Unrealized Gain (Loss)** | **Yield to Maturity in Percentage** | **Estimated Annual Income** |
| BANK NEDERLANDSE GEMEENTEN NV CPN 6 0000<br>03/26/2012 S&P AAA /Moody's Aaa | 250,000 00 | 101 1900 | 252,975 00<br>11,416 67 | 100 1984<br>104 14 | 250,495 96<br>260,342 50 | 2,479 04<br>(7,367 50) | 5 1125 | 15,000 00 |
| COUNCIL OF EUROPE DEVELOPMENT 4 25% 04/22/2013 USD<br>S&P AAA /Moody's Aaa | 150,000 00 | 103 9100 | 155,865 00<br>4,391 67 | 101 4625<br>104 38 | 152,193 76<br>156,570 00 | 3,671 24<br>(705 00) | 3 0898 | 6,375 00 |
| FHLB 5 250000% 06/18/2014 JD S&P AA+ /Moody's Aaa | 175,000 00 | 111 2990 | 194,773 25<br>331 77 | 100 4903<br>101 35 | 175,858 05<br>177,365 23 | 18,915 20<br>17,408 02 | 5 0359 | 9,187 50 |
| IADB 4 25% 09/14/2015 MS SR LIEN S&P AAA /Moody's Aaa | 100,000 00 | 112 0290 | 112,029 00<br>1,263 19 | 102 8497<br>104 68 | 102,849 65<br>104,675 00 | 9,179 35<br>7,354 00 | 3 4239 | 4,250 00 |
| KFW 5 125% 03/14/2016 MS S&P AAA /Moody's Aaa | 170,000 00 | 115 6990 | 196,688 30<br>2,565 35 | 103 2167<br>105 41 | 175,468 39<br>179,197 00 | 21,219 91<br>17,491 30 | 4 2804 | 8,712 50 |
| U S TREASURY NOTE 1 000000% 09/30/2016 MS ON THE<br>RUN S&P AAA /Moody's Aaa | 100,000 00 | 101 0310 | 101,031 00<br>251 37 | 100 7261<br>100 76 | 100,726 10<br>100,761 72 | 304 90<br>269 28 | 0 8437 | 1,000 00 |
| FHLB 4 875% 05/17/2017 MN S&P AA+ /Moody's Aaa | 200,000 00 | 118 6420 | 237,284 00<br>1,191 67 | 102 5246<br>103 81 | 205,049 17<br>207,620 00 | 32,234 83<br>29,664 00 | 4 3436 | 9,750 00 |
| TOTAL GS GOVERNMENT FIXED INCOME | | | 1,260,114 55<br>21,411 69 | | 1,172,110 08<br>1,196,000 45 | 88,004 47<br>64,114 10 | 4 0756 | 54,275 95 |
| | | | **Market Value** | | **Adjusted Cost / [6] Original Cost** | **Unrealized Gain (Loss)** | | **Estimated Annual Income** |
| **TOTAL PORTFOLIO** | | | **1,281,526.24** | | **1,172,110.08**<br>**1,196,000.45** | **88,004.47**<br>**64,114.10** | | **54,275.95** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| U S DOLLAR | 127 64 | 1 0000 | 127 64 | | 127 64 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 7,509 72 | 1 0000 | 7,509 72 | 1 0000 | 7,509 72 | | 0 1634 | 12 27 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| ADOBE SYSTEMS INC CMN (ADBE) | 105 00 | 28 2700 | 2,968 35 | 31 2066 | 3,276 69 | (308 34) | | |
| AFLAC INCORPORATED CMN (AFL) | 43 00 | 43 2600 | 1,860 18 | 43 7251 | 1,880 18 | (20 00) | 3 0513 | 56 76 |
| ALLSTATE CORPORATION COMMON STOCK (ALL) | 0 00 | 27 4100 | 0 00<br>8 40 | | | | 3 0646 | |
| ALTERA CORP CMN (ALTR) | 45 00 | 37 1000 | 1,669 50 | 38 3327 | 1,724 97 | (55 47) | 0 8625 | 14 40 |
| AMERICAN ELECTRIC POWER INC CMN (AEP) | 75 00 | 41 3100 | 3,098 25 | 33 4922 | 2,511 91 | 586 34 | 4 5510 | 141 00 |
| AMERIPRISE FINANCIAL, INC CMN (AMP) | 51 00 | 49 6400 | 2,531 64 | 58 1622 | 2,966 27 | (434 63) | 2 2562 | 57 12 |
| AT&T INC CMN (T) | 104 00 | 30 2400 | 3,144 96 | 29 2170 | 3,038 57 | 106 39 | 5 8201 | 183 04 |
| BOEING COMPANY CMN (BA) | 64 00 | 73 3500 | 4,694 40 | 64 6298 | 4,136 31 | 558 09 | 2 3995 | 112 64 |
| BOSTON PROPERTIES INC COMMON STOCK (BXP) | 20 00 | 99 6000 | 1,992 00<br>11 00 | 95 8181 | 1,916 36 | 75 64 | 2 2088 | 44 00 |
| BOSTON SCIENTIFIC CORP COMMON STOCK (BSX) | 310 00 | 5 3400 | 1,655 40 | 6 2176 | 1,927 47 | (272 07) | | |
| CBS CORPORATION CMN CLASS B (CBS) | 127 00 | 27 1400 | 3,446 78<br>12 70 | 22 0472 | 2,800 00 | 646 78 | 1 4738 | 50 80 |
| CELGENE CORPORATION CMN (CELG) | 30 00 | 67 6000 | 2,028 00 | 60 3060 | 1,809 18 | 218 82 | | |
| CHEVRON CORPORATION CMN (CVX) | 40 00 | 106 4000 | 4,256 00 | 91 7870 | 3,671 48 | 584 52 | 3 0451 | 129 60 |
| CISCO SYSTEMS, INC CMN (CSCO) | 201 00 | 18 0800 | 3,634 08 | 15 4617 | 3,107 80 | 526 28 | 1 3274 | 48 24 |
| DEVON ENERGY CORPORATION (NEW) CMN (DVN) | 83 00 | 62 0000 | 5,146 00 | 84 9182 | 7,048 21 | (1,902 21) | 1 0968 | 56 44 |
| EMC CORPORATION MASS CMN (EMC) | 202 00 | 21 5400 | 4,351 08 | 20 9545 | 4,232 80 | 118 28 | | |
| EVEREST RE GROUP LTD CMN (RE) | 37 00 | 84 0900 | 3,111 33 | 73 5822 | 2,722 54 | 388 79 | 2 2833 | 71 04 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| EXXON MOBIL CORPORATION CMN (XOM) | 82 00 | 84 7600 | 6,950 32 | 74 5976 | 6,117 00 | 833 32 | 2 2180 | 154 16 |
| FIFTH THIRD BANCORP CMN (FITB) | 177 00 | 12 7200 | 2,251 44<br>14 16 | 12 3919 | 2,193 36 | 58 08 | 2 5157 | 56 64 |
| FRANKLIN RESOURCES INC CMN (BEN) | 25 00 | 96 0600 | 2,401 50 | 87 0350 | 2,175 87 | 225 63 | 1 1243 | 27 00 |
| FREEPORT-MCMORAN COPPER & GOLD CMN (FCX) | 38 00 | 36 7900 | 1,398 02 | 39 3887 | 1,496 77 | (98 75) | 2 7181 | 38 00 |
| GENERAL ELECTRIC CO CMN (GE) | 501 00 | 17 9100 | 8,972 91<br>85 17 | 17 2811 | 8,657 81 | 315 10 | 3 7968 | 340 68 |
| GENERAL MILLS INC CMN (GIS) | 107 00 | 40 4100 | 4,323 87 | 35 4374 | 3,791 80 | 532 07 | 3 0191 | 130 54 |
| GOOGLE, INC CMN CLASS A (GOOG) | 2 00 | 645 9000 | 1,291 80 | 490 8165 | 981 63 | 310 17 | | |
| HALLIBURTON COMPANY CMN (HAL) | 50 00 | 34 5100 | 1,725 50 | 34 0452 | 1,702 26 | 23 24 | 1 0432 | 18 00 |
| HARTFORD FINANCIAL SRVCS GROUP CMN (HIG) | 95 00 | 16 2500 | 1,543 75<br>9 50 | 25 8096 | 2,451 91 | (908 16) | 2 4615 | 38 00 |
| HONEYWELL INTL INC CMN (HON) | 81 00 | 54 3500 | 4,402 35 | 40 1259 | 3,250 20 | 1,152 15 | 2 7415 | 120 69 |
| ILLINOIS TOOL WORKS CMN (ITW) | 34 00 | 46 7100 | 1,588 14<br>12 24 | 42 1473 | 1,433 01 | 155 13 | 3 0829 | 48 96 |
| INVESCO LTD CMN (IVZ) | 76 00 | 20 0900 | 1,526 84 | 16 2700 | 1,236 52 | 290 32 | 2 4390 | 37 24 |
| JOHNSON CONTROLS INC CMN (JCI) | 50 00 | 31 2600 | 1,563 00<br>12 24 | 29 5198 | 1,475 99 | 87 01 | 2 3033 | 36 00 |
| JPMORGAN CHASE & CO CMN (JPM) | 240 00 | 33 2500 | 7,980 00 | 37 8795 | 9,091 07 | (1,111 07) | 3 0075 | 240 00 |
| JUNIPER NETWORKS, INC CMN (JNPR) | 106 00 | 20 4100 | 2,163 46 | 24 1321 | 2,558 01 | (394 55) | | |
| LIBERTY GLOBAL INC CMN CLASS A (LBTYA) | 37 00 | 41 0300 | 1,518 11 | 38 1930 | 1,413 14 | 104 97 | | |
| LIBERTY INTERACTIVE CORP INTERACTIVE CMN CLASS A (LINTA) | 109 00 | 16 2150 | 1,767 44 | 17 5291 | 1,910 67 | (143 24) | | |
| LOWES COMPANIES INC CMN (LOW) | 78 00 | 25 3800 | 1,979 64 | 25 9868 | 2,026 97 | (47 33) | 2 2065 | 43 68 |
| MACY'S INC CMN (M) | 46 00 | 32 1800 | 1,480 28<br>4 60 | 32 5848 | 1,498 90 | (18 62) | 1 2430 | 18 40 |
| MARSH & MCLENNAN CO INC CMN (MMC) | 59 00 | 31 6200 | 1,865 58 | 23 2806 | 1,373 56 | 492 02 | 2 7830 | 51 92 |
| MAXIM INTEGRATED PRODUCTS INC CMN (MXIM) | 78 00 | 26 0400 | 2,031 12 | 23 4881 | 1,832 07 | 199 05 | 3 3794 | 68 64 |
| MERCK & CO , INC CMN (MRK) | 154 00 | 37 7000 | 5,805 80<br>64 68 | 36 7725 | 5,662 97 | 142 83 | 4 4562 | 258 72 |

# LIN FOUNDATION: LRG CAP VALUE
## Holdings (Continued)

Period Ended December 31, 2011

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| MICROSOFT CORPORATION CMN (MSFT) | 108 00 | 25 9600 | 2,803 68 | 26 4450 | 2,856 06 | (52 38) | 3 0817 | 86 40 |
| MORGAN STANLEY CMN (MS) | 182 00 | 15 1300 | 2,753 66 | 15 5980 | 2,838 83 | (85 17) | 1 3219 | 36 40 |
| MYLAN INC CMN (MYL) | 74 00 | 21 4600 | 1,588 04 | 20 0551 | 1,484 08 | 103 96 | | |
| NETAPP, INC CMN (NTAP) | 42 00 | 36 2700 | 1,523 34 | 35 1819 | 1,477 64 | 45 70 | | |
| NVIDIA CORP CMN (NVDA) | 106 00 | 13 8600 | 1,469 16 | 15 9516 | 1,690 87 | (221 71) | | |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 33 00 | 93 7000 | 3,092 10<br>10 58 | 95 9492 | 3,166 32 | (74 22) | 1 9637 | 60 72 |
| P G & E CORPORATION CMN (PCG) | 70 00 | 41 2200 | 2,885 40<br>31 85 | 47 2472 | 3,307 30 | (421 90) | 4 4153 | 127 40 |
| PEPSICO INC CMN (PEP) | 46 00 | 66 3500 | 3,052 10<br>23 69 | 62 1205 | 2,857 55 | 194 55 | 3 1047 | 94 76 |
| PFIZER INC CMN (PFE) | 334 00 | 21 6400 | 7,227 76 | 19 1996 | 6,412 66 | 815 10 | 4 0665 | 293 92 |
| PPL CORPORATION CMN (PPL) | 126 00 | 29 4200 | 3,706 92<br>44 10 | 26 9675 | 3,397 91 | 309 01 | 4 7587 | 176 40 |
| PRUDENTIAL FINANCIAL INC CMN (PRU) | 82 00 | 50 1200 | 4,109 84 | 49 7358 | 4,078 34 | 31 50 | 2 8931 | 118 90 |
| SLM CORPORATION CMN (SLM) | 187 00 | 13 4000 | 2,505 80 | 11 3502 | 2,122 49 | 383 31 | 2 9851 | 74 80 |
| SPRINT NEXTEL CORPORATION CMN (S) | 1,136 00 | 2 3400 | 2,658 24 | 4 6152 | 5,242 87 | (2,584 63) | | |
| SUNTRUST BANKS INC $1 00 PAR CMN (STI) | 103 00 | 17 7000 | 1,823 10 | 28 3259 | 2,917 56 | (1,094 46) | 1 1299 | 20 60 |
| TEXAS INSTRUMENTS INC CMN (TXN) | 52 00 | 29 1100 | 1,513 72 | 28 4167 | 1,477 67 | 36 05 | 2 3360 | 35 36 |
| THE MOSAIC COMPANY CMN (MOS) | 25 00 | 50 4300 | 1,260 75 | 70 4626 | 1,761 56 | (500 81) | | |
| THE TRAVELERS COMPANIES, INC CMN (TRV) | 70 00 | 59 1700 | 4,141 90 | 44 9670 | 3,147 69 | 994 21 | 2 7717 | 114 80 |
| THERMO FISHER SCIENTIFIC INC CMN (TMO) | 66 00 | 44 9700 | 2,968 02 | 53 9509 | 3,560 76 | (592 74) | | |
| TRANSOCEAN LTD CMN (RIG) | 35 00 | 38 3900 | 1,343 65 | 43 2289 | 1,513 01 | (169 36) | 8 2313 | 110 60 |
| U S BANCORP CMN (USB) | 160 00 | 27 0500 | 4,328 00<br>20 00 | 24 8962 | 3,983 39 | 344 61 | 1 8484 | 80 00 |
| UNITEDHEALTH GROUP INCORPORATE CMN (UNH) | 56 00 | 50 6800 | 2,838 08 | 49 2029 | 2,755 36 | 82 72 | 1 2826 | 36 40 |

# LIN FOUNDATION: LRG CAP VALUE

## Holdings (Continued)

Period Ended December 31, 2011

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM LARGE CAP VALUE (STRATEGIC) | | | | | | | | |
| WALT DISNEY COMPANY (THE) CMN (DIS) | 127 00 | 37 5000 | 4,762 50<br>76 20 | 38 2567 | 4,858 60 | (96 10) | 1 6000 | 76 20 |
| THE HOME DEPOT, INC CMN (HD) | 85 00 | 42 0400 | 3,573 40 | 38 9159 | 3,307 85 | 265 55 | 2 7593 | 98 60 |
| SIMON PROPERTY GROUP INC CMN (SPG) | 13 00 | 128 9400 | 1,676 22 | 111 6238 | 1,451 11 | 225 11 | 2 7920 | 46 80 |
| STARWOOD HOTELS & RESORTS CMN (HOT) | 29 00 | 47 9700 | 1,391 13 | 52 0059 | 1,508 17 | (117 04) | 1 0423 | 14 50 |
| LYONDELLBASELL INDUSTRIES N V CMN CLASS A (LYB) | 95 00 | 32 4900 | 3,086 55 | 37 1203 | 3,526 43 | (439 88) | 3 0779 | 95 00 |
| TEVA PHARMACEUTICAL IND LTD ADS (TEVA) | 48 00 | 40 3600 | 1,937 28 | 50 4081 | 2,419 59 | (482 31) | 1 9449 | 37 68 |
| UNILEVER N V NY SHS (NEW) ADR CMN (UN) | 125 00 | 34 3700 | 4,296 25 | 30 3596 | 3,794 95 | 501 30 | 3 0678 | 131 80 |
| TOTAL GSAM LARGE CAP VALUE (STRATEGIC) | | | 204,072 77<br>441 11 | | 203,656 21 | 416 55 | 2 6742 | 4,672 66 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **204,513.88** | **203,656.21** | **416.55** | **4,672.66** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

# Depreciation and Amortization 990-PF
## (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2011**

Attachment Sequence No **179**

| Name(s) shown on return | Business or activity to which this form relates | Identifying number |
|---|---|---|
| TED TAI-SEN LIN CHARITABLE FOUNDATION | Form 990-PF Page 1 | 54-6456893 |

**Part I** **Election To Expense Certain Property Under Section 179** Note: *If you have any listed property, complete Part V before you complete Part I.*

| | | | |
|---|---|---|---|
| 1 | Maximum amount (see instructions) | 1 | 500,000. |
| 2 | Total cost of section 179 property placed in service (see instructions) | 2 | |
| 3 | Threshold cost of section 179 property before reduction in limitation | 3 | 2,000,000. |
| 4 | Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- | 4 | |
| 5 | Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions | 5 | |

| 6 | (a) Description of property | (b) Cost (business use only) | (c) Elected cost |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

| | | | |
|---|---|---|---|
| 7 | Listed property. Enter the amount from line 29 | 7 | |
| 8 | Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 | 8 | |
| 9 | Tentative deduction. Enter the **smaller** of line 5 or line 8 | 9 | |
| 10 | Carryover of disallowed deduction from line 13 of your 2010 Form 4562 | 10 | |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5 | 11 | |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 | 12 | |
| 13 | Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶ | 13 | |

**Note:** *Do not use Part II or Part III below for listed property. Instead, use Part V.*

**Part II** **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

| | | | |
|---|---|---|---|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year | 14 | |
| 15 | Property subject to section 168(f)(1) election | 15 | |
| 16 | Other depreciation (including ACRS) | 16 | |

**Part III** **MACRS Depreciation (Do not** include listed property ) (See instructions.)

**Section A**

| | | | |
|---|---|---|---|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2011 | 17 | 22,324. |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐ | | |

**Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

| | (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only - see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|---|---|---|---|---|---|---|---|
| 19a | 3-year property | | | | | | |
| b | 5-year property | | | 5 Yrs. | HY | 200DB | 918. |
| c | 7-year property | | | | | | |
| d | 10-year property | | | | | | |
| e | 15-year property | | | | | | |
| f | 20-year property | | | | | | |
| g | 25-year property | | | 25 yrs. | | S/L | |
| h | Residential rental property | / | | 27.5 yrs. | MM | S/L | |
| | | / | | 27.5 yrs. | MM | S/L | |
| i | Nonresidential real property | / | | 39 yrs. | MM | S/L | |
| | | / | | | MM | S/L | |

**Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 20a | Class life | | | | | S/L | |
| b | 12-year | | | 12 yrs. | | S/L | |
| c | 40-year | / | | 40 yrs. | MM | S/L | |

**Part IV** **Summary** (See instructions )

| | | | |
|---|---|---|---|
| 21 | Listed property Enter amount from line 28 | 21 | |
| 22 | **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. | 22 | 23,242. |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

**Part V** **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement )

**Note:** *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

**Section A - Depreciation and Other Information (Caution:** *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

| (a) Type of property (list vehicles first ) | (b) Date placed in service | (c) Business/ investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/ Convention | (h) Depreciation deduction | (i) Elected section 179 cost |
|---|---|---|---|---|---|---|---|---|
| 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use | | | | | | 25 | | |
| 26 Property used more than 50% in a qualified business use: | | | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| 27 Property used 50% or less in a qualified business use: | | | | | | | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| 28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 | | | | | | 28 | | |
| 29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 | | | | | | | 29 | |

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

| | (a) Vehicle | | (b) Vehicle | | (c) Vehicle | | (d) Vehicle | | (e) Vehicle | | (f) Vehicle | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30 Total business/investment miles driven during the year (**do not** include commuting miles) | | | | | | | | | | | | |
| 31 Total commuting miles driven during the year | | | | | | | | | | | | |
| 32 Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| 33 Total miles driven during the year Add lines 30 through 32 | | | | | | | | | | | | |
| | **Yes** | **No** | **Yes** | **No** | **Yes** | **No** | **Yes** | **No** | **Yes** | **No** | **Yes** | **No** |
| 34 Was the vehicle available for personal use during off-duty hours? | | | | | | | | | | | | |
| 35 Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| 36 Is another vehicle available for personal use? | | | | | | | | | | | | |

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

| | Yes | No |
|---|---|---|
| 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | |
| 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners | | |
| 39 Do you treat all use of vehicles by employees as personal use? | | |
| 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? | | |
| 41 Do you meet the requirements concerning qualified automobile demonstration use? | | |

**Note:** *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

**Part VI** **Amortization**

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year |
|---|---|---|---|---|---|
| 42 Amortization of costs that begins during your 2011 tax year. | | | | | |
| | | | | | |
| 43 Amortization of costs that began before your 2011 tax year | | | | 43 | |
| 44 **Total.** Add amounts in column (f). See the instructions for where to report | | | | 44 | |