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

**2011**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>Daelansa Foundation c/o Anita J Michaels</b>		<b>A Employer identification number</b>  <b>58-1577718</b>
Number and street (or P O box number if mail is not delivered to street address) <b>425 Worth Avenue</b>	Room/suite <b>5E</b>	<b>B Telephone number</b>  <b>561-655-7722</b>
City or town, state, and ZIP code <b>Palm Beach, FL 33480</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 904,010.</b> (Part I, column (d) must be on cash basis.)	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received				
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	3.	3.		<b>Statement 1</b>
<b>4</b> Dividends and interest from securities	27,853.	27,853.		<b>Statement 2</b>
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	35,707.			
<b>b</b> Gross sales price for all assets on line 6a	353,463.			
<b>7</b> Capital gain net income (from Part IV, line 2)		35,707.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12 Total.</b> Add lines 1 through 11	63,563.	63,563.	0.	
<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees Stmt 3	4,750.	4,750.	0.	0.
<b>c</b> Other professional fees Stmt 4	6,686.	6,686.	0.	0.
<b>17</b> Interest				
<b>18</b> Taxes				
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses Stmt 5	475.	475.	0.	0.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	11,911.	11,911.	0.	0.
<b>25</b> Contributions, gifts, grants paid	58,500.			58,500.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	70,411.	11,911.	0.	58,500.
<b>27 Subtract line 26 from line 12:</b>				
<b>a</b> Excess of revenue over expenses and disbursements	<6,848.>			
<b>b Net investment income</b> (if negative, enter -0-)		51,652.		
<b>c Adjusted net income</b> (if negative, enter -0-)			0.	

SCANNED MAY 30 2012

Operating and Administrative Expenses

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**Daelansa Foundation**  
**c/o Anita J Michaels**

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	3,620.	6,835.	6,835.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	730,854.	720,468.	697,012.
	c Investments - corporate bonds Stmt 8	193,387.	192,732.	200,163.
11 Investments - land, buildings, and equipment, basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>927,861.</b>	<b>920,035.</b>	<b>904,010.</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <u>Morgan Stanley</u> )	1,166.	0.	
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>1,166.</b>	<b>0.</b>		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	349,082.	349,082.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	188.	
29 Retained earnings, accumulated income, endowment, or other funds	577,613.	570,765.		
<b>30 Total net assets or fund balances</b>	<b>926,695.</b>	<b>920,035.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>927,861.</b>	<b>920,035.</b>		

**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	926,695.
2 Enter amount from Part I, line 27a	2	<6,848.>
3 Other increases not included in line 2 (itemize) ▶ <u>See Statement 6</u>	3	188.
4 Add lines 1, 2, and 3	4	920,035.
5 Decreases not included in line 2 (itemize) ▶	5	0.
<b>6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	<b>6</b>	<b>920,035.</b>

**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.)
<b>1a Short Term</b>	P		
<b>b Long Term</b>	P		
<b>c Cash in lieu</b>	P		
<b>d Capital Gains Dividends</b>			
<b>e</b>			

(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)
<b>a</b> 165,865.		161,385.	4,480.
<b>b</b> 174,947.		156,371.	18,576.
<b>c</b> 39.			39.
<b>d</b> 12,612.			12,612.
<b>e</b>			

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	
<b>a</b>			4,480.
<b>b</b>			18,576.
<b>c</b>			39.
<b>d</b>			12,612.
<b>e</b>			

<b>2</b> 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	35,707.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	106,487.	1,158,783.	.091896
2009	89,526.	1,841,359.	.048620
2008	108,918.	2,086,469.	.052202
2007	88,539.	2,346,417.	.037734
2006	89,089.	2,283,958.	.039006

<b>2</b> Total of line 1, column (d)	2	.269458
<b>3</b> 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	.053892
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	953,582.
<b>5</b> Multiply line 4 by line 3	5	51,390.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	517.
<b>7</b> Add lines 5 and 6	7	51,907.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	58,500.

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.

**Daelansa Foundation**  
**c/o Anita J Michaels**

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**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	517.
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	517.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	517.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	11.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	528.
10	<b>Overpayment.</b> 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: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>Anita Hamilton Michaels</u> Telephone no. ▶ <u>561-655-7722</u> Located at ▶ <u>425 Worth Avenue #5E, Palm Beach, FL</u> ZIP+4 ▶ <u>33480</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here  N/A

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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

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?  Yes  No  
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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
Anita J. Hamilton Michaels 425 Worth Avenue Palm Beach, FL 33408	Chairman Trustee 1.00	0.	0.	0.
Frank T. Hamilton 425 Worth Avenue Palm Beach, FL 33408	Secretary Trustee 1.00	0.	0.	0.

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

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

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



**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	963,892.
b	Average of monthly cash balances	1b	4,212.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	968,104.
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	968,104.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,522.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	953,582.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	47,679.

**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	47,679.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	517.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	517.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,162.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,162.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,162.

**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	58,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	58,500.
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	517.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	57,983.

**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.

**Daelansa Foundation**  
**c/o Anita J Michaels**

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				47,162.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008	5,332.			
<b>d</b> From 2009	42,989.			
<b>e</b> From 2010	49,388.			
<b>f</b> Total of lines 3a through e	97,709.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 58,500.				
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				47,162.
<b>e</b> Remaining amount distributed out of corpus	11,338.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	109,047.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	109,047.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008	5,332.			
<b>c</b> Excess from 2009	42,989.			
<b>d</b> Excess from 2010	49,388.			
<b>e</b> Excess from 2011	11,338.			



**Daelansa Foundation**  
**c/o Anita J Michaels**

Form 990-PF (2011)

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**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
<b>a Paid during the year</b>				
Episcopal Church of Bethesda-by-the-Sea PO Box 1057 Palm Beach, FL 33480		501(c)(3) Exempt Organization	Use for their stated purpose.	20,000.
Girls Preparatory School 205 Island Avenue Chattanooga, TN 37405-4217		501(c)(3) Exempt Organization	Use for their stated purpose.	10,000.
Rosarian Academy 807 N. Flagler Drive West Palm Beach, FL 33401		501(c)(3) Exempt Organization	Use for their stated purpose.	2,500.
Town of Palm Beach United Way 44 Coconut Row Palm Beach, FL 33480-4069		501(c)(3) Exempt Organization	Use for their stated purpose.	15,000.
Breast Cancer Research Foundation 60 East 56th Street New York, NY 10022		501(c)(3) Exempt Organization	Use for their stated purpose.	2,500.
<b>Total</b> See continuation sheet(s) ▶ 3a				<b>58,500.</b>
<b>b Approved for future payment</b>				
<b>None</b>				
<b>Total</b> ▶ 3b				<b>0.</b>

**Daelansa Foundation  
c/o Anita J Michaels**

58-1577718

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Hope Through Healing Institute 2801 New Mexico Avenue Washington, DC 20007		501(c)(3) Exempt Organization	Use for their stated purpose	2,500.
Casa De Recuperacion Para Alcoholicos, Inc. 503 14th Street West Palm Beach, FL 33401		501(c)(3) Exempt Organization	Use for their stated purpose	5,000.
MCV Foundation 1228 East Broad Street Richmond, VA 23298		501(c)(3) Exempt Organization	Use for their stated purpose	500.
Weill Cornell Medical College, Center for Cancer Prevention Research 1300 York Avenue New York, NY 10065		501(c)(3) Exempt Organization	Use for their stated purpose	500.
<b>Total from continuation sheets</b>				<b>8,500.</b>





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

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

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Bernstein	40,465.	12,612.	27,853.
Total to Fm 990-PF, Part I, ln 4	40,465.	12,612.	27,853.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Mitchell L. Stump, CPA, PA	4,750.	4,750.	0.	0.
To Form 990-PF, Pg 1, ln 16b	4,750.	4,750.	0.	0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment-Management Fee	6,686.	6,686.	0.	0.
To Form 990-PF, Pg 1, ln 16c	6,686.	6,686.	0.	0.

Form 990-PF	Other Expenses	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	475.	475.	0.	0.
To Form 990-PF, Pg 1, ln 23	475.	475.	0.	0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	6
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Description	Amount
Other Checks received	63.
Other changes	125.
Total to Form 990-PF, Part III, line 3	188.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Bernstein Dynamic Asset Allocation Overlay	264,395.	261,407.
Bernstein Emerging Market Fund	28,639.	24,000.
Bernstein International Portfolio	129,254.	105,714.
Bernstein Strategic	298,180.	305,891.
Total to Form 990-PF, Part II, line 10b	720,468.	697,012.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Fixed Income Taxable Intermediate Duration	192,732.	200,163.
Total to Form 990-PF, Part II, line 10c	192,732.	200,163.

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/19/2010	02/22/2011	2	HESS CORP	83.03	52.25	166.07	104.51	61.56
11/09/2010	02/23/2011	7	EATON CORP	105.97	83.17	741.78	652.18	89.60
08/19/2010	02/23/2011	3	HESS CORP	82.83	52.28	248.48	156.77	91.72
08/03/2010	02/23/2011	7	KIMBERLY-CLARK CORP	65.24	64.73	456.65	453.08	3.57
05/20/2010	02/23/2011	25	VERTEX PHARMACEUTICALS INC	43.92	36.31	1,097.91	907.86	190.05
04/16/2010	02/24/2011	15	CISCO SYSTEMS INC	18.29	27.00	274.42	404.95	-130.53
05/04/2010	02/24/2011	40	FORD MOTOR CO	14.63	12.85	585.33	514.03	71.30
08/08/2010	02/24/2011	10	PARKER HANNIFIN CORP	86.48	84.77	864.83	647.69	216.94
04/26/2010	02/24/2011	140	SAFWAY INC	22.02	26.64	3,082.95	3,730.11	-647.16
03/17/2010	03/03/2011	60	DELTA AIR LINES INC	10.33	12.97	619.84	778.40	-158.56
11/12/2010	03/03/2011	5	DEERE & CO	92.67	77.70	463.34	388.50	74.84
08/06/2010	03/03/2011	2	PARKER HANNIFIN CORP	89.08	84.77	178.18	129.54	48.62
08/19/2010	03/03/2011	8	PARKER HANNIFIN CORP	89.08	83.78	712.62	510.07	202.55
11/22/2010	03/04/2011	10	VIACOM INC-CLASS B	46.06	37.98	460.60	379.78	80.84
03/24/2010	03/07/2011	5	ALTRIA GROUP INC	25.49	20.46	127.48	102.32	25.16
09/23/2010	03/07/2011	15	ALTRIA GROUP INC	25.49	23.59	382.42	353.92	28.50
04/05/2010	03/07/2011	30	FORD MOTOR CO	14.09	12.87	422.78	386.19	36.48
04/20/2010	03/07/2011	40	FORD MOTOR CO	14.09	13.85	563.56	554.10	8.46
05/04/2010	03/07/2011	20	FORD MOTOR CO	14.08	12.85	281.78	257.01	24.77
05/11/2010	03/07/2011	45	FORD MOTOR CO	14.08	12.40	634.01	558.00	76.01
05/11/2010	03/07/2011	5	FORD MOTOR CO	14.09	12.40	70.45	82.00	8.45
06/11/2010	03/07/2011	40	VODAFONE GROUP PLC-SP ADR	28.17	20.48	1,168.71	819.12	347.59
05/04/2010	03/08/2011	20	CAPITAL ONE FINANCIAL CORP	49.23	45.06	984.61	801.25	83.36
07/20/2010	03/08/2011	130	FIFTH THIRD BANCORP	13.71	11.60	1,781.83	1,508.49	273.34
11/09/2010	03/10/2011	8	EATON CORP	51.50	48.58	411.88	372.68	39.31
11/26/2010	03/10/2011	8	EATON CORP	51.50	49.03	411.88	392.27	19.71
12/02/2010	03/10/2011	1	EATON CORP	51.50	49.03	51.50	49.67	1.83
05/05/2010	03/11/2011	15	CONSTELLATION ENERGY GROUP	32.32	35.68	484.79	535.21	-50.42
12/20/2010	03/11/2011	8	POTASH CORP OF SASKATCHEWAN	54.26	46.50	434.08	372.02	62.04
04/07/2010	03/14/2011	7	GOODRICH CORP	82.67	70.40	578.89	492.82	85.87
09/28/2010	03/14/2011	8	HONEYWELL INTERNATIONAL INC	55.51	44.15	444.10	353.22	90.88
05/03/2010	03/14/2011	10	SARA LEE CORP	17.10	14.13	170.99	141.33	29.68
05/21/2010	03/14/2011	55	SARA LEE CORP	17.10	14.46	854.97	723.17	131.80
06/16/2010	03/14/2011	55	SARA LEE CORP	17.10	14.77	940.48	812.54	127.92
03/17/2010	03/15/2011	20	DELTA AIR LINES INC	10.73	12.97	214.67	259.46	-44.78
03/29/2010	03/15/2011	65	DELTA AIR LINES INC	10.73	14.59	697.97	948.64	-250.97
09/01/2010	03/17/2011	2	CME GROUP INC	286.88	253.39	573.78	506.79	66.97
04/16/2010	03/17/2011	20	CISCO SYSTEMS INC	17.00	27.00	340.01	539.93	-199.92
10/06/2010	03/17/2011	20	CISCO SYSTEMS INC	17.00	22.20	340.01	444.07	-104.07
04/23/2010	03/21/2011	10	COSTCO WHOLESALE CORP	70.90	60.28	708.99	602.62	106.37
05/05/2010	03/22/2011	15	CONSTELLATION ENERGY GROUP	30.79	35.68	461.85	535.21	-73.36
04/22/2010	03/24/2011	15	ENSCO PLC- SPON ADR	57.23	50.10	858.48	751.46	107.00
08/01/2010	03/24/2011	10	KOHL'S CORP	52.62	48.28	526.18	482.82	43.36
06/10/2010	03/24/2011	5	OCCIDENTAL PETROLEUM CORP	99.80	82.53	499.01	412.63	86.38
10/21/2010	03/30/2011	20	CARNIVAL CORP	38.57	35.90	771.47	797.91	-26.44
10/29/2010	03/30/2011	15	CARNIVAL CORP	38.57	42.86	578.50	642.87	-64.27
12/23/2010	03/30/2011	15	CARNIVAL CORP	38.57	48.25	578.50	693.68	-115.08
05/05/2010	03/30/2011	35	COMERICA INC	36.70	42.39	1,284.50	1,483.68	-199.18
02/01/2011	03/30/2011	17	EMERSON ELECTRIC CO	57.56	59.37	978.47	1,009.22	-30.75

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
<b>SHORT-TERM NON-COVERED</b>								
07/19/2010	01/03/2011	5	FREPORT-MCMORAN COPPER	122.01	60.56	610.03	302.79	307.24
05/10/2010	01/08/2011	3	TARGET CORP	54.95	56.67	164.84	170.01	-5.17
07/29/2010	01/07/2011	5	LEAR CORP	105.55	76.36	527.73	381.78	145.95
05/04/2010	01/10/2011	25	COMCAST CORP-CL A	22.58	19.85	564.48	496.27	68.21
03/30/2010	01/14/2011	15	MICROSOFT CORP	28.05	29.66	420.80	444.95	-24.15
04/09/2010	01/14/2011	4	MICROSOFT CORP	28.05	30.09	112.21	120.37	-8.16
10/21/2010	01/14/2011	20	SOUTHWESTERN ENERGY	39.34	34.41	786.83	688.25	98.58
05/04/2010	01/18/2011	20	COMCAST CORP-CL A	23.03	19.85	460.58	397.01	63.57
04/28/2010	01/20/2011	25	CABLEVISION SYS CORP	33.98	26.28	848.63	656.41	193.22
09/21/2010	01/20/2011	5	DEERE & CO	89.29	73.01	446.46	365.05	81.41
02/05/2010	01/20/2011	20	DOW CHEMICAL	34.62	26.35	692.49	526.92	165.57
10/04/2010	01/20/2011	4	FLOSERVE CORPORATION	114.86	108.16	459.45	432.65	26.80
07/19/2010	01/20/2011	1	FREPORT-MCMORAN COPPER	110.65	60.56	110.65	60.56	50.09
08/19/2010	01/20/2011	6	FREPORT-MCMORAN COPPER	110.65	72.84	663.90	437.07	226.83
05/10/2010	01/20/2011	7	TARGET CORP	55.60	56.87	388.21	396.70	-7.49
08/13/2010	01/20/2011	7	UNITED PARCEL SERVICE-CL B	72.68	84.59	508.73	452.10	56.63
06/23/2010	01/20/2011	546	OVERLAY A PORTFOLIO	11.52	10.32	6,290.55	5,635.29	655.28
		.055	CLASS 1					
08/08/2010	01/21/2011	6	CF INDUSTRIES HOLDINGS INC	134.39	84.67	808.36	508.04	298.32
09/02/2010	01/21/2011	7	CF INDUSTRIES HOLDINGS INC	134.39	93.53	940.76	654.73	286.03
03/30/2010	01/25/2011	35	GAP INC/THE	19.98	23.25	699.44	813.72	-114.28
10/26/2010	01/26/2011	25	NVIDIA CORP	24.66	11.94	616.57	298.56	318.01
08/06/2010	01/27/2011	12	***AGRIUM INC	88.93	66.32	1,067.14	795.80	271.34
11/16/2010	01/27/2011	9	***AGRIUM INC	88.93	77.63	800.35	698.66	101.69
12/20/2010	01/28/2011	4	POTASH CORP OF SASKATCHEWAN	174.41	139.51	697.64	558.03	139.61
10/21/2010	01/28/2011	15	SOUTHWESTERN ENERGY	39.24	34.41	588.66	516.19	72.47
02/03/2010	02/01/2011	40	FORD MOTOR CO	16.15	11.53	645.94	461.31	184.63
03/30/2010	02/01/2011	25	MICROSOFT CORP	27.92	29.66	698.07	741.59	-43.52
03/24/2010	02/02/2011	50	ALTRIA GROUP INC	23.66	20.48	1,182.93	1,023.15	159.78
10/21/2010	02/02/2011	5	SOUTHWESTERN ENERGY	39.01	34.41	195.03	172.06	22.97
11/10/2010	02/02/2011	5	SOUTHWESTERN ENERGY	39.01	37.92	189.62	189.62	5.41
08/21/2010	02/07/2011	6	DEERE & CO	94.33	73.01	565.96	438.07	127.89
10/26/2010	02/10/2011	25	NVIDIA CORP	22.95	11.94	573.80	298.57	275.23
05/04/2010	02/11/2011	20	FORD MOTOR CO	16.08	12.85	321.99	257.02	64.97
10/01/2010	02/15/2011	7	DEERE & CO	93.45	68.74	654.14	481.16	172.98
10/26/2010	02/15/2011	20	NVIDIA CORP	22.75	11.94	455.03	238.85	216.18
10/01/2010	02/16/2011	3	DEERE & CO	95.61	68.74	286.83	206.21	80.62
10/22/2010	02/16/2011	9	DEERE & CO	95.61	77.00	860.48	693.03	167.45
08/29/2010	02/16/2011	10	HONEYWELL INTERNATIONAL INC	57.16	39.49	571.61	394.91	176.70
07/19/2010	02/16/2011	10	HONEYWELL INTERNATIONAL INC	57.16	40.17	571.61	401.66	169.95
11/09/2010	02/17/2011	5	EATON CORP	110.94	93.17	553.29	465.84	87.45
04/09/2010	02/18/2011	2	MICROSOFT CORP	27.11	30.09	221.87	186.34	35.53
09/01/2010	02/18/2011	21	MICROSOFT CORP	27.11	23.89	569.34	631.96	-62.62
07/29/2010	02/22/2011	3	HESS CORP	83.03	53.42	249.10	160.26	88.84
08/18/2010	02/22/2011	10	HESS CORP	83.03	52.76	830.35	527.61	302.74

# Capital Gains Report

DAELANSA FOUNDATION (Account. 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/09/2011	03/30/2011	8	EMERSON ELECTRIC CO	57.56	60.95	460.45	487.60	-27.15
02/15/2011	03/30/2011	10	EMERSON ELECTRIC CO	57.56	61.53	575.57	615.31	-39.74
02/24/2011	03/30/2011	10	EMERSON ELECTRIC CO	57.56	59.12	575.57	591.20	-15.63
11/05/2010	04/01/2011	25	ALCOA INC	17.48	13.96	437.08	348.90	88.18
10/06/2010	04/04/2011	25	CISCO SYSTEMS INC	17.04	22.20	426.07	555.09	-129.02
12/02/2010	04/04/2011	15	EATON CORP	55.56	48.66	833.45	744.97	88.48
08/27/2010	04/05/2011	20	CAPITAL ONE FINANCIAL CORP	51.78	38.12	1,035.66	762.46	273.20
02/18/2011	04/06/2011	11	MCKESSON CORP	78.98	80.57	868.79	866.26	-17.47
09/28/2010	04/07/2011	7	HONEYWELL INTERNATIONAL INC	58.70	44.15	410.92	309.07	101.85
01/19/2011	04/07/2011	5	HONEYWELL INTERNATIONAL INC	58.70	54.50	293.51	272.48	21.03
08/03/2010	04/11/2011	18	KIMBERLY-CLARK CORP	65.63	64.72	1,181.27	1,165.05	16.22
03/14/2011	04/12/2011	10	***CARNIVAL CORP	38.60	39.85	386.02	388.46	-12.44
01/19/2011	04/13/2011	5	HONEYWELL INTERNATIONAL INC	57.40	54.50	287.02	272.48	14.54
01/31/2011	04/13/2011	10	HONEYWELL INTERNATIONAL INC	57.40	55.52	574.05	555.17	18.88
06/23/2010	04/13/2011	16	OVERLAY A PORTFOLIO	11.75	10.32	191.69	168.36	23.33
314 CLASS 1								
01/04/2011	04/15/2011	10	AON CORP	52.11	45.37	521.06	453.71	67.35
05/05/2010	04/15/2011	10	CONSTELLATION ENERGY GROUP	33.54	35.68	335.44	356.81	-21.37
10/28/2010	04/15/2011	15	CONSTELLATION ENERGY GROUP	33.54	31.18	503.15	487.77	35.38
09/01/2010	04/15/2011	10	KOHL'S CORP	53.35	46.28	533.48	482.82	50.66
09/14/2010	04/15/2011	10	KOHL'S CORP	53.35	50.02	533.48	500.25	33.23
10/05/2010	04/15/2011	10	KOHL'S CORP	53.35	52.63	533.48	526.28	7.19
10/06/2010	04/15/2011	10	KOHL'S CORP	53.35	52.85	533.48	528.51	4.97
01/04/2011	04/18/2011	10	AON CORP	51.52	45.37	515.16	453.71	61.45
01/19/2011	04/18/2011	20	AON CORP	51.52	43.78	1,030.33	895.61	134.52
03/07/2011	04/18/2011	1	AON CORP	51.52	51.19	51.52	51.19	0.33
04/30/2010	04/18/2011	15	DIRECTV-CLASS A	45.85	36.68	687.81	550.14	137.67
12/16/2010	04/19/2011	10	ROVI CORP	49.00	56.96	734.99	854.41	-119.42
08/30/2010	04/20/2011	20	DELL INC	15.19	12.11	303.71	242.23	61.48
01/20/2011	04/21/2011	6	ROCKWELL AUTOMATION INC	95.09	74.75	570.51	448.50	122.01
03/10/2011	04/21/2011	10	***TEVA PHARMACEUTICAL-SP ADR	45.97	49.54	459.74	495.43	-35.69
12/03/2010	05/04/2011	15	EDISON INTERNATIONAL	39.11	37.82	586.68	567.37	19.31
07/29/2010	05/04/2011	10	LEAR CORP	50.71	38.18	507.14	381.78	125.36
10/28/2010	05/04/2011	1	LEAR CORP	50.71	44.03	50.71	44.03	6.68
06/30/2010	05/05/2011	10	JOHNSON & JOHNSON	64.97	59.22	648.75	592.19	57.56
02/25/2011	05/06/2011	20	JUNIPER NETWORKS INC	37.50	43.85	749.93	877.05	-127.12
11/04/2010	05/06/2011	20	LIMITED BRANDS INC	41.28	31.07	825.61	621.39	204.22
07/18/2010	05/12/2011	5	GOLDMAN SACHS GROUP INC	141.93	150.08	709.64	750.41	-40.77
07/26/2010	05/13/2011	3	GOLDMAN SACHS GROUP INC	140.24	146.78	420.74	440.33	-19.59
07/29/2010	05/13/2011	1	GOLDMAN SACHS GROUP INC	140.24	148.99	140.24	148.99	-8.75
06/23/2010	05/13/2011	382	OVERLAY A PORTFOLIO	11.78	10.32	4,500.00	3,842.27	657.73
003 CLASS 1								
02/22/2011	05/16/2011	19	CONCAST CORP-CL A	24.87	25.27	472.44	480.13	-7.69
12/03/2010	05/16/2011	20	EDISON INTERNATIONAL	39.64	37.82	792.80	756.49	36.31
03/07/2011	05/16/2011	10	EDISON INTERNATIONAL	39.64	37.59	396.40	375.95	20.45
06/09/2010	05/18/2011	30	DOW CHEMICAL	36.88	26.05	1,106.53	781.46	325.05
01/12/2011	05/18/2011	35	DOW CHEMICAL	36.88	35.78	1,290.95	1,252.41	38.54
10/21/2010	05/19/2011	15	ARCHER-DANIELS-MIDLAND CO	31.48	33.56	472.41	503.34	-30.93
10/26/2010	05/19/2011	15	ARCHER-DANIELS-MIDLAND CO	31.48	33.60	472.41	503.89	-31.58

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/18/2011	05/19/2011	15	ARCHER-DANIELS-MIDLAND CO	31.49	37.69	472.40	565.36	-92.96
11/26/2010	05/19/2011	35	BB&T CORP	27.15	23.66	950.29	828.01	122.28
11/30/2010	05/19/2011	20	BB&T CORP	27.15	23.46	543.03	469.00	74.03
09/23/2010	05/25/2011	15	MORGAN STANLEY	23.61	25.28	354.08	379.27	-25.19
03/07/2011	05/26/2011	9	AON CORP	51.87	51.19	466.82	460.74	6.08
01/18/2010	05/26/2011	10	CAMERON INTERNATIONAL CORP	47.76	51.84	477.60	518.37	-40.77
07/29/2010	05/26/2011	5	GOLDMAN SACHS GROUP INC	135.97	148.98	679.83	744.82	-65.09
11/10/2010	05/27/2011	5	SOUTHWESTERN ENERGY	43.27	37.92	216.35	189.61	26.74
11/24/2010	05/27/2011	10	SOUTHWESTERN ENERGY	43.27	36.77	432.71	367.71	65.00
08/30/2010	05/31/2011	60	DELL INC	16.02	12.11	960.90	726.67	234.23
09/01/2010	05/31/2011	5	DELL INC	16.02	12.06	80.08	60.29	19.79
03/15/2011	06/03/2011	70	SPRINT NEXTEL CORP	5.75	4.96	402.80	347.12	55.68
06/23/2010	06/03/2011	558	OVERLAY A PORTFOLIO	11.72	10.32	6,550.00	5,767.58	782.42
		874	CLASS 1					
06/23/2010	06/03/2011	133	OVERLAY B PORTFOLIO	10.86	10.36	1,450.00	1,383.24	66.76
		517	CLASS 1					
12/10/2010	06/10/2011	10	SOUTHWESTERN ENERGY	42.27	35.65	422.74	356.48	66.26
06/30/2010	06/14/2011	11	JOHNSON & JOHNSON	66.97	59.22	736.62	651.40	85.22
03/04/2011	06/17/2011	15	DTE ENERGY COMPANY	49.25	47.36	738.72	710.35	28.37
08/24/2010	06/17/2011	8	NEWFIELD EXPLORATION CO	64.02	55.12	512.14	440.98	71.16
03/09/2011	06/20/2011	15	AT&T INC	31.06	28.73	465.95	430.90	35.05
08/09/2010	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36.00	34.40	72.00	68.80	3.20
10/04/2010	06/20/2011	3	HUNTINGTON INGALLS INDUST-WI	36.00	43.47	108.00	86.95	-14.95
10/12/2010	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36.00	29.61	72.00	66.84	5.16
02/23/2011	06/20/2011	3	HUNTINGTON INGALLS INDUST-WI	36.00	42.58	108.00	127.73	-19.73
08/19/2010	06/20/2011	4	PARKER HANNIFIN CORP	85.02	63.76	340.08	255.03	85.05
12/08/2010	06/20/2011	6	PARKER HANNIFIN CORP	85.02	85.06	510.12	510.34	-0.22
01/24/2011	06/30/2011	50	STEEL DYNAMICS INC	16.31	18.07	815.72	903.35	-87.63
03/01/2011	07/08/2011	20	MOTOROLA SOLUTIONS INC	45.21	38.22	904.11	764.34	139.77
03/11/2011	07/08/2011	20	MOTOROLA SOLUTIONS INC	45.21	40.85	904.11	817.10	87.01
01/24/2011	07/08/2011	17	RELIANCE STEEL & ALUMINUM	48.54	51.91	842.15	882.44	-40.29
09/07/2010	07/13/2011	35	NEWS CORP	16.14	13.12	564.95	459.08	105.87
03/09/2011	07/14/2011	25	AT&T INC	30.58	28.73	784.40	718.16	66.24
03/09/2011	07/19/2011	25	AT&T INC	30.58	28.73	784.40	718.16	66.24
03/15/2011	07/19/2011	100	SPRINT NEXTEL CORP	5.25	4.96	525.10	495.89	29.21
04/11/2011	07/19/2011	5	SPRINT NEXTEL CORP	5.25	4.73	26.26	23.64	2.62
03/09/2011	07/21/2011	25	AT&T INC	30.30	28.73	757.55	718.15	39.40
02/07/2011	07/22/2011	20	RIVERBED TECHNOLOGY INC	32.14	38.22	642.79	764.49	-121.70
03/11/2011	07/25/2011	17	LOWE'S COS INC	22.55	26.96	383.27	458.29	-75.02
09/01/2010	07/26/2011	25	DELL INC	17.15	12.06	428.68	301.42	127.26
09/23/2010	07/26/2011	35	DELL INC	17.15	12.22	600.15	427.86	172.29
04/11/2011	07/26/2011	5	DELL INC	17.15	14.68	85.74	73.38	12.36
10/20/2010	07/26/2011	90	SPRINT NEXTEL CORP	5.17	4.73	465.47	425.54	39.93
03/18/2011	07/27/2011	35	AT&T INC	47.71	41.07	1,506.07	1,074.51	431.56
03/31/2011	07/28/2011	25	AT&T INC	28.32	30.70	732.90	410.69	322.21
04/18/2011	07/28/2011	25	AT&T INC	28.32	30.32	732.90	410.69	322.21
04/21/2011	07/28/2011	10	NETAPP INC	48.12	50.79	481.25	507.92	-26.67
10/29/2010	07/28/2011	6	OCCIDENTAL PETROLEUM CORP	101.13	78.80	606.79	472.78	134.01
03/15/2011	08/02/2011	20	DTE ENERGY COMPANY	48.68	48.14	973.65	962.84	10.81

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/20/2010	08/02/2011	10	DEVON ENERGY CORPORATION	77.19	62.08	771.89	620.79	151.10
08/30/2010	08/03/2011	9	GOODRICH CORP	92.71	70.25	834.42	632.25	202.17
04/01/2011	08/03/2011	20	HCA HOLDINGS INC	23.85	33.84	477.01	676.84	-199.83
05/19/2011	08/03/2011	15	HCA HOLDINGS INC	23.85	34.91	357.75	523.66	-165.91
12/09/2010	08/03/2011	8	LOWE'S COS INC	20.39	25.13	163.10	201.03	-37.93
08/08/2010	08/03/2011	10	MONSANTO CO	70.68	60.42	706.80	604.19	102.61
04/21/2011	08/03/2011	10	NETAPP INC	45.74	50.79	457.38	507.91	-50.53
03/07/2011	08/03/2011	25	RAYTHEON COMPANY	42.95	51.47	1,073.86	1,286.86	-213.00
08/20/2010	08/05/2011	5	DEVON ENERGY CORPORATION	70.13	62.08	350.67	310.40	40.27
01/18/2011	08/05/2011	5	DEVON ENERGY CORPORATION	70.13	62.08	350.67	417.55	-66.88
04/11/2011	08/09/2011	35	SPRINT NEXTEL CORP	3.20	4.73	112.12	165.49	-53.37
05/02/2011	08/09/2011	100	SPRINT NEXTEL CORP	3.20	5.25	320.34	525.05	-204.71
02/18/2011	08/10/2011	30	***NABORS INDUSTRIES LTD	18.70	27.80	561.11	836.87	-275.76
03/31/2011	08/10/2011	30	***NABORS INDUSTRIES LTD	18.70	30.32	561.10	909.70	-348.60
02/22/2011	08/10/2011	35	TESORO CORPORATION	19.30	23.80	675.64	833.10	-157.46
08/19/2010	08/11/2011	5	HESS CORP	55.39	52.25	278.94	261.27	15.67
11/17/2010	08/11/2011	10	HESS CORP	55.39	68.28	553.86	682.65	-128.79
05/19/2011	08/11/2011	15	HESS CORP	55.39	77.83	830.82	1,167.44	-336.62
05/23/2011	08/11/2011	15	HESS CORP	55.39	76.24	830.82	1,143.58	-312.76
04/11/2011	08/11/2011	6	OCCIDENTAL PETROLEUM CORP	84.64	101.58	507.86	608.48	-101.62
10/11/2010	08/12/2011	21	NEWS CORP	16.44	13.83	345.31	290.40	54.91
10/20/2010	08/15/2011	35	DELL INC	15.07	14.68	527.58	513.67	13.91
03/07/2011	08/15/2011	10	RAYTHEON COMPANY	41.13	51.47	411.35	514.74	-103.39
05/08/2011	08/15/2011	10	RAYTHEON COMPANY	41.13	49.36	411.34	493.63	-82.29
09/23/2010	08/24/2011	15	ALTRIA GROUP INC	26.45	23.59	396.80	353.92	42.88
10/04/2010	08/24/2011	10	***ACCENTURE PLC-CL A	50.31	44.24	503.08	442.43	60.65
02/16/2011	08/25/2011	15	RIVERBED TECHNOLOGY INC	21.14	41.89	317.04	628.41	-311.37
04/19/2011	08/25/2011	21	RIVERBED TECHNOLOGY INC	21.14	33.35	317.03	500.26	-183.23
01/12/2011	08/26/2011	35	DOM CHEMICAL	26.40	35.78	923.94	1,252.41	-328.47
01/28/2011	08/26/2011	25	DOM CHEMICAL	26.40	35.25	659.95	881.30	-221.35
08/04/2011	08/30/2011	15	***ROYAL CARIBBEAN CRUISES LTD	25.89	27.70	388.35	415.43	-27.08
10/11/2010	09/01/2011	44	NEWS CORP	18.88	13.83	742.82	608.47	134.35
09/21/2010	09/08/2011	15	ORACLE CORP	26.58	27.03	398.75	405.51	-6.76
12/29/2010	09/08/2011	12	STANLEY BLACK & DECKER INC	57.10	67.22	685.25	806.66	-121.41
04/11/2011	09/12/2011	3	OCCIDENTAL PETROLEUM CORP	79.17	101.58	237.52	304.74	-67.22
05/27/2011	09/12/2011	2	OCCIDENTAL PETROLEUM CORP	79.17	106.52	158.35	213.05	-54.70
01/19/2011	09/19/2011	7	STANLEY BLACK & DECKER INC	55.38	66.83	387.66	467.78	-80.12
03/31/2011	09/19/2011	6	STANLEY BLACK & DECKER INC	55.38	76.53	332.29	459.21	-126.92
07/14/2011	09/19/2011	3	STANLEY BLACK & DECKER INC	55.38	70.11	166.14	210.33	-44.19
06/21/2011	09/19/2011	20	UNITEDHEALTH GROUP INC	49.70	51.97	994.00	1,039.38	-45.38
01/28/2011	09/22/2011	10	DIRECTV-CLASS A	40.99	42.67	409.86	426.68	-16.82
07/14/2011	09/22/2011	7	STANLEY BLACK & DECKER INC	54.05	70.11	378.35	490.78	-112.43
01/28/2011	09/28/2011	10	DIRECTV-CLASS A	44.88	42.67	448.85	426.68	22.17
02/03/2011	09/28/2011	10	DIRECTV-CLASS A	44.88	42.67	448.84	426.32	22.52
11/05/2010	10/03/2011	40	ALCOA INC	9.21	13.96	368.39	558.23	-189.84
12/06/2010	10/03/2011	10	ALCOA INC	9.21	14.24	92.10	142.45	-50.35
05/27/2011	10/04/2011	5	OCCIDENTAL PETROLEUM CORP	68.67	106.53	343.33	532.63	-189.30
07/01/2011	10/05/2011	10	ANADARKO PETROLEUM CORP	63.34	77.53	633.40	775.35	-141.95
07/01/2011	10/05/2011	1	ANADARKO PETROLEUM CORP	63.34	77.54	63.34	77.54	-14.20

# Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/06/2010	10/08/2011	45	ALCOA INC	9.88	14.24	443.81	641.00	-197.19
07/12/2011	10/06/2011	30	ALCOA INC	9.86	15.88	295.86	476.47	-180.59
11/04/2010	10/07/2011	10	LIMITED BRANDS INC	40.68	31.07	408.81	310.68	98.12
07/11/2011	10/10/2011	4	ANADARKO PETROLEUM CORP	67.08	77.20	268.31	308.80	-40.49
02/25/2011	10/19/2011	10	JUNIPER NETWORKS INC	20.86	43.85	208.64	438.52	-229.88
03/14/2011	10/18/2011	15	JUNIPER NETWORKS INC	20.88	43.16	312.96	647.43	-334.47
07/22/2011	10/19/2011	5	UNITED TECHNOLOGIES CORP	73.83	87.90	365.15	439.49	-70.34
07/25/2011	10/19/2011	6	UNITED TECHNOLOGIES CORP	73.83	87.66	442.98	525.97	-82.99
11/16/2010	10/24/2011	5	ALLERGAN INC	86.28	88.55	441.38	342.74	98.64
04/25/2011	10/28/2011	1	GOODRICH CORP	122.74	87.07	122.74	87.07	35.67
11/10/2010	10/28/2011	43	LIMITED BRANDS INC	43.79	31.65	658.81	474.81	182.00
04/27/2011	10/28/2011	15	RIVERBED TECHNOLOGY INC	28.89	34.48	433.42	517.26	-83.84
03/14/2011	10/31/2011	14	PROCTER & GAMBLE CO	64.44	60.97	902.11	853.64	48.47
11/16/2010	11/08/2011	5	ALLERGAN INC	84.42	68.55	422.11	342.73	79.38
07/22/2011	11/10/2011	23	ARUBA NETWORKS INC	23.13	24.63	462.59	492.55	-29.96
03/31/2011	11/10/2011	63	PROCTER & GAMBLE CO	63.33	61.96	696.65	681.57	15.08
01/12/2011	11/11/2011	8	ROVI CORP	29.16	63.97	233.31	511.74	-278.43
02/17/2011	11/11/2011	12	ROVI CORP	29.16	59.69	349.97	716.25	-366.28
10/06/2011	11/11/2011	10	ROVI CORP	28.18	43.98	291.85	439.86	-148.21
07/22/2011	11/14/2011	20	ARUBA NETWORKS INC	23.69	24.63	473.89	492.54	-18.65
03/07/2011	11/17/2011	30	METLIFE INC	30.70	45.90	917.91	917.91	-303.82
08/08/2011	11/22/2011	11	GILEAD SCIENCES INC	38.54	36.86	423.97	405.42	18.55
08/23/2011	12/06/2011	15	LAS VEGAS SANDS CORP	45.56	41.13	683.39	616.91	66.48
04/12/2011	12/07/2011	12	CONOCOPHILLIPS	72.27	77.29	867.19	927.45	-60.26
04/18/2011	12/07/2011	10	CONOCOPHILLIPS	72.27	77.54	722.66	775.40	-52.74
07/06/2011	12/07/2011	10	CONOCOPHILLIPS	72.27	75.91	722.85	759.06	-36.41
05/09/2011	12/07/2011	15	RIVERBED TECHNOLOGY INC	26.57	34.59	398.60	518.91	-120.31
02/16/2011	12/09/2011	8	CELGENE CORP	63.41	53.77	570.69	483.93	86.76
03/25/2011	12/09/2011	1	CELGENE CORP	63.41	55.48	63.41	55.48	7.93
03/25/2011	12/14/2011	9	CELGENE CORP	63.24	55.48	569.12	499.32	69.80
05/10/2011	12/14/2011	2	CELGENE CORP	63.24	59.82	128.47	119.65	6.82
07/06/2011	12/15/2011	10	CONOCOPHILLIPS	68.60	75.91	685.96	759.06	-73.10
07/15/2011	12/15/2011	15	CONOCOPHILLIPS	68.60	76.44	1,028.95	1,146.58	-117.63
05/27/2011	12/15/2011	3	LOWE'S COS INC	23.30	37.90	349.48	568.44	-218.96
02/03/2011	12/21/2011	30	UNITEDHEALTH GROUP INC	25.64	24.52	76.91	73.57	3.34
06/21/2011	12/21/2011	49	UNITEDHEALTH GROUP INC	49.90	51.97	1,497.10	1,559.08	-61.98
09/22/2011	12/22/2011	7	PEPSICO INC	66.09	60.25	462.66	421.73	40.93
09/23/2011	12/22/2011	6	PEPSICO INC	66.09	60.22	396.56	361.35	35.21
SUBTOTAL FOR SHORT-TERM NON-COVERED								4,479.93
165,865.00								161,385.07

## LONG-TERM NON-COVERED

09/29/2009	01/05/2011	2	ALCON INC	163.15	140.37	326.30	280.74	45.56
10/08/2009	01/05/2011	2	ALCON INC	163.15	142.07	326.30	284.14	42.16
11/19/2009	01/06/2011	9	TARGET CORP	54.95	47.58	494.54	428.21	66.33
09/18/2009	01/07/2011	15	AT&T INC	28.79	26.80	431.84	402.01	29.83
11/18/2009	01/07/2011	45	AT&T INC	28.79	26.24	1,295.52	1,180.86	114.66

# Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/28/2009	01/07/2011	3	COSTCO WHOLESALE CORP	70.63	47.97	211.90	143.90	68.00
11/23/2008	01/07/2011	4	COSTCO WHOLESALE CORP	70.63	60.63	282.54	242.54	40.00
10/09/2008	01/10/2011	3	***ALCON INC	162.50	142.07	487.49	426.21	61.28
11/10/2009	01/10/2011	2	***ALCON INC	162.50	147.59	325.00	295.18	29.82
08/18/2007	01/11/2011	2	SCHLUMBERGER LTD	82.03	84.86	164.07	189.72	-5.65
10/30/2007	01/11/2011	10	SCHLUMBERGER LTD	82.03	97.24	820.35	972.40	-152.05
01/31/2008	01/14/2011	3	GILEAD SCIENCES INC	38.25	32.07	114.76	96.22	18.54
10/15/2008	01/14/2011	25	GILEAD SCIENCES INC	38.25	41.07	956.33	1,026.69	-70.36
11/05/2008	01/14/2011	21	MICROSOFT CORP	28.05	28.68	589.11	602.28	-13.17
11/10/2008	01/18/2011	3	***ALCON INC	163.51	147.41	490.52	442.77	47.75
11/18/2008	01/18/2011	7	***ALCON INC	163.51	147.41	1,144.56	1,031.90	112.66
08/07/2009	01/19/2011	15	EMC CORP/MASS	24.18	15.15	362.70	227.23	135.47
09/23/2008	01/19/2011	20	EMC CORP/MASS	24.18	17.27	483.59	345.37	138.22
03/13/2008	01/20/2011	3	APPLE INC	334.17	124.76	1,002.50	374.29	628.21
03/28/2008	01/20/2011	5	***COOPER INDUSTRIES PLC	334.17	142.31	668.34	284.62	383.72
03/17/2009	01/20/2011	3	***COOPER INDUSTRIES PLC	59.48	23.76	297.39	118.81	178.58
10/06/2009	01/20/2011	3	***COOPER INDUSTRIES PLC	59.48	37.30	178.44	111.91	66.53
03/16/2007	01/20/2011	10	CISCO SYSTEMS INC	20.88	25.84	208.78	258.40	-49.64
10/29/2007	01/20/2011	15	CISCO SYSTEMS INC	20.88	32.32	313.14	484.73	-171.59
02/24/2006	01/20/2011	1	GOOGLE INC-CL A	628.40	377.53	628.41	377.53	250.88
03/22/2007	01/20/2011	1	GOOGLE INC-CL A	628.40	455.43	628.40	455.43	172.97
10/15/2008	01/20/2011	10	GILEAD SCIENCES INC	38.30	41.07	383.03	410.68	-27.65
04/03/2009	01/20/2011	20	JPMORGAN CHASE & CO	44.85	27.92	896.94	558.44	338.50
10/21/2008	01/20/2011	20	JOHNSON CONTROLS INC	39.16	26.77	783.17	535.50	247.67
01/15/2009	01/20/2011	7	KOHL'S CORP	51.89	36.38	361.83	254.64	107.19
01/20/2009	01/20/2011	5	PEPSICO INC	66.15	36.97	330.75	184.87	145.88
08/14/2008	01/25/2011	10	***TYCO ELECTRONICS LTD	37.00	22.91	370.04	229.07	140.97
08/14/2008	01/25/2011	15	***TYCO ELECTRONICS LTD	36.18	22.91	542.81	343.60	199.21
12/02/2008	01/27/2011	5	***TYCO ELECTRONICS LTD	305.19	486.02	305.19	486.02	-180.83
03/28/2008	01/28/2011	1	CHE GROUP INC	305.19	389.22	305.18	389.22	-84.04
06/05/2008	01/28/2011	2	***ALCON INC	163.30	147.41	326.60	294.83	31.77
11/18/2009	01/31/2011	3	***ALCON INC	163.30	154.89	489.90	464.66	25.24
01/11/2010	01/31/2011	25	PFIZER INC	18.91	27.57	472.66	689.22	-216.56
11/30/2006	02/03/2011	2	***ALCON INC	164.15	154.88	328.30	309.77	18.53
01/11/2010	02/10/2011	2	***ALCON INC	164.15	158.86	328.30	317.72	10.57
02/03/2010	02/10/2011	20	CISCO SYSTEMS INC	19.11	33.76	382.28	646.30	-264.04
10/29/2007	02/10/2011	15	CISCO SYSTEMS INC	19.11	33.76	286.74	508.44	-219.74
11/06/2007	02/10/2011	20	FORD MOTOR CO	16.08	11.53	321.70	230.65	91.05
02/03/2010	02/11/2011	10	GILEAD SCIENCES INC	38.14	46.51	381.44	465.15	-83.71
06/22/2009	02/11/2011	5	GILEAD SCIENCES INC	38.14	46.50	190.72	232.51	-41.79
11/18/2009	02/11/2011	15	BB&T CORP	28.95	26.91	424.74	134.53	10.21
09/11/2009	02/14/2011	15	BB&T CORP	28.95	29.06	434.21	435.90	-1.69
09/18/2009	02/14/2011	25	CISCO SYSTEMS INC	18.82	33.76	470.54	844.06	-373.52
11/06/2007	02/14/2011	2	TIME WARNER CABLE	70.37	33.88	140.73	67.76	72.97
05/05/2008	02/14/2011	3	TIME WARNER CABLE	70.37	41.81	211.10	125.44	85.66
11/06/2009	02/14/2011	10	CISCO SYSTEMS INC	18.63	33.78	186.27	337.63	-151.36
09/22/2009	02/16/2011	25	CISCO SYSTEMS INC	18.63	23.39	465.66	584.72	-119.06

# Capital Gains Report

.DAELANSA FOUNDATION (Account: 888-03184)

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/18/2009	02/17/2011	10	GILEAD SCIENCES INC	39.32	48.50	393.18	465.01	-71.83
03/28/2008	02/18/2011	1	APPLE INC	353.27	142.31	353.27	142.31	210.96
08/05/2008	02/18/2011	1	CME GROUP INC	302.92	389.22	302.92	389.22	-86.30
06/12/2008	02/18/2011	1	CME GROUP INC	302.92	393.93	302.92	393.93	-91.01
05/08/2009	02/18/2011	36	WELLS FARGO & COMPANY	32.65	22.00	1,175.31	792.00	383.31
05/08/2009	02/22/2011	13	WELLS FARGO & COMPANY	31.59	22.00	410.65	286.00	124.65
12/02/2009	02/22/2011	7	WELLS FARGO & COMPANY	31.59	27.41	221.12	181.87	29.25
11/05/2009	02/23/2011	5	CONOCOPHILLIPS	79.03	51.92	395.13	259.59	135.54
11/18/2009	02/23/2011	10	SUNCOR ENERGY INC	47.00	38.89	470.04	388.90	101.14
11/18/2009	02/23/2011	5	VERTEX PHARMACEUTICALS INC	43.92	39.64	219.58	198.19	21.39
09/30/2009	02/24/2011	25	CISCO SYSTEMS INC	18.29	23.74	457.37	593.49	-136.12
01/20/2009	02/28/2011	14	KOHL'S CORP	53.44	38.97	748.22	517.64	230.58
11/08/2007	03/01/2011	13	SCHLUMBERGER LTD	92.70	98.25	1,205.16	1,277.30	-72.14
01/21/2010	03/02/2011	10	ROYAL CARIBBEAN CRUISES LTD	41.19	28.73	411.93	267.31	144.62
11/06/2007	03/03/2011	4	SCHLUMBERGER LTD	92.49	98.25	369.97	393.01	-23.04
02/03/2010	03/04/2011	3	ALCON INC	165.97	158.86	497.90	476.58	21.32
02/08/2010	03/04/2011	4	ALCON INC	165.97	157.13	663.87	628.54	35.33
02/12/2010	03/04/2011	10	ENSCO PLC- SPON ADR	56.97	40.28	569.75	402.79	166.96
04/24/2009	03/07/2011	35	VODAFONE GROUP PLC-SP ADR	29.17	18.20	1,020.87	636.85	384.02
04/24/2009	03/07/2011	20	VODAFONE GROUP PLC-SP ADR	29.17	18.20	583.35	363.92	219.43
02/12/2009	03/08/2011	10	TIME WARNER INC	36.36	18.33	363.60	183.34	180.26
04/03/2009	03/09/2011	10	JPMORGAN CHASE & CO	46.63	27.92	466.31	279.22	187.09
11/23/2009	03/10/2011	6	OCCIDENTAL PETROLEUM CORP	101.53	83.53	609.19	501.18	108.01
11/18/2009	03/10/2011	6	COSTCO WHOLESALE CORP	73.46	60.64	440.74	363.82	76.92
12/09/2008	03/10/2011	10	JPMORGAN CHASE & CO	46.02	41.18	460.20	411.78	48.42
02/10/2010	03/11/2011	10	GILEAD SCIENCES INC	40.93	46.03	409.28	460.28	-51.00
02/18/2010	03/11/2011	5	GILEAD SCIENCES INC	40.93	46.93	204.64	234.67	-30.03
09/21/2009	03/11/2011	15	INTEL CORP	20.85	19.53	312.82	293.00	19.82
11/18/2009	03/11/2011	10	INTEL CORP	20.85	20.10	208.55	201.00	7.55
01/20/2009	03/11/2011	7	KOHL'S CORP	54.89	36.97	384.23	36.97	17.92
05/21/2009	03/11/2011	10	KOHL'S CORP	54.89	41.33	548.90	289.30	259.60
10/08/2009	03/16/2011	10	COOPER INDUSTRIES PLC	61.19	37.30	611.88	373.04	238.84
02/17/2009	03/16/2011	15	THE WALT DISNEY CO.	40.87	17.87	613.09	268.10	344.99
01/25/2010	03/16/2011	5	GOLDMAN SACHS GROUP INC	155.20	157.13	775.98	785.84	-9.66
02/23/2010	03/16/2011	6	NEWMFIELD EXPLORATION CO	68.91	48.18	413.43	289.06	124.37
06/12/2008	03/17/2011	1	CME GROUP INC	286.88	393.93	286.88	393.93	-107.05
11/18/2009	03/17/2011	2	CME GROUP INC	286.88	323.07	573.76	646.14	-72.38
11/18/2009	03/17/2011	15	INTEL CORP	19.91	20.10	298.58	301.51	-2.93
11/27/2009	03/17/2011	5	INTEL CORP	19.91	19.11	99.53	95.57	3.96
02/09/2010	03/22/2011	1	ALCON INC	164.51	157.14	164.51	157.14	7.37
02/26/2010	03/22/2011	5	ALCON INC	164.51	160.56	822.57	802.79	19.78
02/12/2010	03/24/2011	5	ENSCO PLC- SPON ADR	57.23	40.28	286.16	201.40	84.76
11/18/2009	03/24/2011	30	GARMIN LTD	33.89	32.22	1,016.55	966.60	49.95
05/21/2009	03/28/2011	3	KOHL'S CORP	53.04	41.33	159.13	123.99	35.14
05/28/2009	03/28/2011	12	KOHL'S CORP	53.04	43.01	636.50	516.08	120.42
11/08/2007	03/28/2011	3	SCHLUMBERGER LTD	90.81	98.25	272.42	294.76	-22.34
11/11/2008	03/28/2011	7	SCHLUMBERGER LTD	90.81	49.28	635.66	344.83	290.83
06/19/2009	03/30/2011	35	SMITHFIELD FOODS INC	24.54	12.80	858.82	448.02	410.80
12/09/2009	03/31/2011	10	JPMORGAN CHASE & CO	46.25	41.18	462.51	411.78	50.73

# Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/11/2009	03/31/2011	5	JPMORGAN CHASE & CO	48.25	40.88	231.26	204.40	26.86
12/17/2009	04/05/2011	25	***GARRIN LTD	33.73	30.76	843.28	769.07	74.21
11/27/2009	04/05/2011	20	INTEL CORP	19.75	19.11	394.98	382.29	12.70
05/28/2009	04/06/2011	3	KOHL'S CORP	54.34	43.01	163.02	129.02	34.00
11/18/2009	04/06/2011	10	KOHL'S CORP	54.34	43.01	543.42	549.95	-6.53
11/18/2009	04/06/2011	15	***SUNCOR ENERGY INC	44.72	36.89	670.77	553.34	117.43
12/02/2009	04/19/2011	15	WELLS FARGO & COMPANY	29.75	27.41	446.30	411.16	35.14
11/23/2009	04/20/2011	55	DELL INC	15.19	14.69	835.19	608.17	27.02
02/05/2009	04/20/2011	30	NEWS CORP	17.30	6.59	519.04	197.66	321.38
02/16/2010	04/21/2011	15	GILEAD SCIENCES INC	39.28	48.93	588.94	704.01	-115.07
10/01/2008	04/21/2011	30	***TEVA PHARMACEUTICAL-SP ADR	45.97	48.82	1,379.24	1,404.50	-25.26
11/18/2009	04/21/2011	15	***TEVA PHARMACEUTICAL-SP ADR	45.97	52.62	689.62	1,789.29	-99.67
01/27/2010	04/25/2011	5	GOLDMAN SACHS GROUP INC	151.73	149.55	758.63	747.75	10.88
09/23/2009	04/26/2011	20	EMC CORP/MASS	28.20	17.27	564.01	345.38	218.63
12/02/2009	04/26/2011	35	***TE CONNECTIVITY LTD	35.06	23.68	1,227.14	828.97	398.17
12/02/2009	04/29/2011	13	WELLS FARGO & COMPANY	29.20	27.41	379.58	356.33	23.25
12/17/2009	04/29/2011	37	WELLS FARGO & COMPANY	29.20	25.98	1,080.35	981.54	118.81
01/27/2010	04/29/2011	13	WELLS FARGO & COMPANY	29.20	27.75	379.58	360.78	18.80
12/17/2009	05/05/2011	13	WELLS FARGO & COMPANY	27.89	25.99	362.52	337.84	24.68
12/22/2009	05/05/2011	25	WELLS FARGO & COMPANY	27.89	26.78	697.15	689.08	28.07
03/31/2009	05/09/2011	17	CAMERON INTERNATIONAL CORP	49.13	22.30	835.23	379.05	456.18
01/25/2010	05/12/2011	1	GOLDMAN SACHS GROUP INC	141.93	157.13	141.93	157.13	-15.20
04/03/2009	05/13/2011	10	JPMORGAN CHASE & CO	43.13	27.92	431.33	279.22	152.11
03/04/2010	05/16/2011	44	COMCAST CORP-CL A	24.87	17.06	1,094.07	750.77	343.30
03/04/2010	05/16/2011	11	COMCAST CORP-CL A	24.87	17.06	273.52	187.69	85.83
04/03/2009	05/16/2011	10	JPMORGAN CHASE & CO	43.17	27.92	431.73	278.22	153.51
05/01/2009	05/16/2011	38	JPMORGAN CHASE & CO	43.17	32.93	1,640.58	1,251.40	389.18
05/14/2009	05/16/2011	15	JPMORGAN CHASE & CO	43.17	40.88	647.60	613.18	34.42
12/11/2009	05/16/2011	10	JPMORGAN CHASE & CO	43.17	41.94	431.73	419.40	12.33
12/22/2009	05/16/2011	15	JPMORGAN CHASE & CO	43.17	41.70	647.58	625.50	22.09
12/23/2009	05/16/2011	302	BERNSTEIN INTERNATIONAL	15.72	15.67	4,750.00	4,734.89	15.11
11/17/2009	05/17/2011	.163	PORTFOLIO					
02/05/2010	05/18/2011	15	DOW CHEMICAL	36.88	26.35	553.27	385.19	158.08
01/20/2010	05/19/2011	20	WELLS FARGO & COMPANY	28.58	28.06	561.23	561.23	0.00
01/22/2010	05/19/2011	2	WELLS FARGO & COMPANY	28.58	28.01	57.16	56.03	1.13
10/15/2009	05/19/2011	40	MORGAN STANLEY	23.61	32.15	944.21	1,286.14	-341.93
11/18/2009	05/25/2011	15	MORGAN STANLEY	23.61	33.00	354.08	485.05	-140.97
11/23/2009	05/26/2011	13	CAMERON INTERNATIONAL CORP	47.78	38.44	620.89	499.73	121.16
04/07/2010	06/03/2011	5	GOODRICH CORP	84.71	70.40	423.55	352.01	71.54
05/14/2009	06/03/2011	13	JPMORGAN CHASE & CO	41.67	35.06	625.02	525.87	99.15
05/10/2010	06/03/2011	7	LOWE'S COS INC	23.47	26.73	305.11	347.48	-42.35
05/11/2010	06/03/2011	3	LOWE'S COS INC	23.47	26.90	164.29	188.28	-23.99
02/12/2009	06/03/2011	3	TIME WARNER INC	35.34	18.33	106.01	55.00	51.01
05/01/2009	06/03/2011	42	TIME WARNER INC	35.34	20.77	1,484.09	872.26	611.83
11/17/2009	06/03/2011	.051	DURATION PORTFOLIO	14.02	13.32	2,300.00	2,185.16	114.84
11/17/2009	06/03/2011	286	BERNSTEIN INTERNATIONAL					
11/17/2009	06/03/2011	344	PORTFOLIO					
11/17/2009	06/03/2011	15	BERNSTEIN INTERNATIONAL	15.89	15.67	4,550.00	4,487.01	62.99

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/14/2009	06/07/2011	10	DEVON ENERGY CORPORATION	80.74	52.53	807.38	525.28	282.12
08/28/2009	06/07/2011	10	DEVON ENERGY CORPORATION	80.74	62.68	807.38	626.81	180.57
02/23/2010	06/07/2011	14	NEWFIELD EXPLORATION CO	70.13	48.18	981.89	674.48	307.41
02/23/2010	06/17/2011	2	NEWFIELD EXPLORATION CO	64.02	48.17	128.04	96.35	31.69
08/19/2009	06/20/2011	2	HUNTINGTON INGALLS INDUST-WI	36.00	22.83	72.00	45.67	26.33
11/06/2009	06/20/2011	20	TIME WARNER CABLE	74.37	41.81	1,487.41	838.27	651.14
08/17/2009	06/22/2011	21	CONSTELLATION BRANDS INC-A	21.55	14.38	862.08	575.07	287.01
10/06/2009	06/29/2011	12	COOPER INDUSTRIES PLC	57.93	37.30	695.17	447.65	247.52
10/09/2009	06/28/2011	7	COOPER INDUSTRIES PLC	57.93	39.14	405.51	273.99	131.52
06/19/2009	06/30/2011	30	SMITHFIELD FOODS INC	21.96	12.80	658.85	384.01	274.84
05/03/2010	06/30/2011	5	SMITHFIELD FOODS INC	21.96	19.00	109.81	95.00	14.81
11/08/2009	07/05/2011	15	INGERSOLL-RAND PLC	48.08	30.29	690.84	454.33	236.51
11/10/2009	07/05/2011	15	INGERSOLL-RAND PLC	46.06	35.17	690.84	527.51	163.33
03/22/2010	07/05/2011	15	INGERSOLL-RAND PLC	46.06	35.58	690.84	533.73	157.11
02/02/2009	07/12/2011	105	OFFICE DEPOT INC	3.98	6.16	417.51	647.02	-229.51
02/05/2009	07/13/2011	10	NEWS CORP	16.14	6.35	161.41	65.88	95.53
02/12/2009	07/13/2011	25	NEWS CORP	16.14	6.35	403.54	158.72	244.82
04/20/2009	07/13/2011	5	NEWS CORP	16.14	7.81	80.71	39.05	41.66
06/29/2009	07/13/2011	50	NEWS CORP	16.14	9.27	807.08	463.65	343.41
06/23/2010	07/15/2011	15	OVERLAY A PORTFOLIO	11.65	10.32	182.92	162.03	20.89
		701	CLASS 1					
05/04/2010	07/21/2011	20	EXPRESS SCRIPTS INC	55.46	50.03	1,109.27	1,000.64	108.63
06/03/2010	07/21/2011	10	EXPRESS SCRIPTS INC	55.46	51.94	554.63	519.44	35.19
05/11/2010	07/25/2011	1	LOWE'S COS INC	22.55	26.90	22.55	26.90	-4.35
07/12/2010	07/26/2011	20	DOW CHEMICAL	35.80	25.72	715.94	514.41	201.53
07/09/2010	07/28/2011	8	OCCIDENTAL PETROLEUM CORP	101.13	81.16	809.06	649.30	159.76
05/10/2010	07/29/2011	10	ENSCO PLC- SPON ADR	52.95	43.42	529.54	434.20	95.34
06/07/2010	07/29/2011	15	ENSCO PLC- SPON ADR	52.95	35.52	794.30	532.85	261.45
10/09/2009	08/01/2011	8	COOPER INDUSTRIES PLC	52.55	39.14	420.37	313.14	107.23
05/04/2010	08/01/2011	9	COOPER INDUSTRIES PLC	52.55	49.80	472.92	448.21	24.71
05/04/2010	08/01/2011	8	COOPER INDUSTRIES PLC	52.55	49.80	420.37	398.40	21.97
11/16/2009	08/02/2011	10	DEVON ENERGY CORPORATION	77.19	70.87	771.89	708.73	63.16
04/07/2010	08/03/2011	1	GOODRICH CORP	92.71	70.40	92.71	70.40	22.31
04/16/2010	08/03/2011	15	LOWE'S COS INC	20.39	26.31	305.82	394.63	-88.81
05/10/2010	08/03/2011	32	LOWE'S COS INC	20.39	26.73	652.42	855.28	-202.86
05/11/2010	08/03/2011	12	LOWE'S COS INC	20.39	26.90	244.66	322.75	-78.09
04/21/2010	08/05/2011	70	COMMERCIAL METALS CO	12.51	15.38	875.39	1,076.61	-201.22
04/30/2010	08/05/2011	15	DIRECTV-CLASS A	45.38	36.68	680.70	550.13	130.57
10/02/2009	08/05/2011	50	OFFICE DEPOT INC	3.18	6.16	159.10	308.11	-149.01
11/18/2009	08/05/2011	145	OFFICE DEPOT INC	3.18	6.64	461.39	962.95	-501.58
03/30/2010	08/08/2011	8	GAP INC/THE	16.10	23.25	1,368.19	1,976.19	-608.00
04/27/2009	08/11/2011	8	BUNGE LTD	60.30	46.78	482.40	374.30	108.10
05/24/2010	08/11/2011	2	BUNGE LTD	60.30	48.13	120.60	96.27	24.33
03/22/2007	08/18/2011	1	GOOGLE INC-CL A	512.50	455.44	512.50	455.44	57.06
02/12/2009	08/19/2011	49	NEWS CORP	16.05	6.35	786.36	311.08	475.28
05/24/2010	08/25/2011	10	BUNGE LTD	60.82	48.13	608.23	481.33	126.90
01/21/2010	08/30/2011	20	ROYAL CARIBBEAN CRUISES LTD	25.89	26.73	517.79	534.62	-16.83
01/31/2007	09/01/2011	11	GILEAD SCIENCES INC	39.79	32.07	437.68	352.82	84.86
11/08/2009	09/01/2011	20	JOHNSON CONTROLS INC	31.45	26.14	629.06	522.73	106.33

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/12/2009	09/01/2011	26	NEWS CORP	16.88	6.35	438.94	165.06	273.88
04/20/2009	09/01/2011	10	NEWS CORP	16.88	7.81	168.82	78.10	90.72
08/17/2009	09/07/2011	3	NORTHROP GRUMMAN CORP	52.84	42.30	158.53	126.91	31.62
08/19/2009	09/07/2011	10	NORTHROP GRUMMAN CORP	52.84	43.25	528.42	432.51	95.91
08/09/2010	09/07/2011	2	NORTHROP GRUMMAN CORP	52.84	54.29	105.68	108.59	-2.91
11/27/2009	09/09/2011	10	CELGENE CORP	60.18	54.88	601.85	548.75	53.10
11/18/2009	09/13/2011	55	GENERAL ELECTRIC CO	15.12	16.08	831.34	884.23	-52.89
08/04/2010	08/14/2011	5	GOLDMAN SACHS GROUP INC	104.87	153.87	524.34	769.86	-245.52
11/17/2009	09/15/2011	705	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.17	13.32	10,000.00	9,400.14	599.86
03/22/2007	09/22/2011	1	GOOGLE INC-CL A	521.32	455.43	521.32	455.43	65.89
01/29/2010	09/27/2011	1	NOBLE ENERGY INC	75.18	74.68	75.18	74.68	0.50
03/22/2010	09/27/2011	7	NOBLE ENERGY INC	75.18	72.29	528.22	508.06	20.16
03/28/2008	09/29/2011	2	APPLE INC	401.28	142.30	802.51	284.61	517.90
07/01/2008	09/29/2011	3	APPLE INC	401.28	189.12	1,203.77	507.37	696.40
09/07/2010	09/30/2011	10	STARBUCKS CORP	37.68	24.81	376.80	248.10	128.70
08/23/2010	10/05/2011	1,179	OVERLAY A PORTFOLIO	11.03	10.32	13,005.00	12,167.87	837.13
08/23/2010	10/05/2011	.057	CLASS 1	10.78	10.36	6.505.00	6,251.55	253.45
08/23/2010	10/05/2011	.432	CLASS 1	10.78	10.36	6.505.00	6,251.55	253.45
05/24/2010	10/06/2011	10	BUNGE LTD	57.53	48.13	575.26	481.32	93.94
05/26/2010	10/10/2011	2	BUNGE LTD	57.53	48.17	115.05	96.34	18.71
05/26/2010	10/10/2011	13	BUNGE LTD	58.46	48.17	734.02	626.19	107.83
10/04/2010	10/11/2011	10	ACCENTURE PLC-CL A	57.07	44.24	570.67	442.42	128.25
02/17/2009	10/11/2011	10	THE WALT DISNEY CO	32.55	17.87	325.47	178.74	146.73
05/11/2010	10/11/2011	5	THE WALT DISNEY CO	32.55	35.71	162.74	178.56	-15.82
06/23/2010	10/12/2011	15	OVERLAY A PORTFOLIO	11.10	10.32	173.12	160.95	12.17
05/12/2010	10/18/2011	11	CELGENE CORP	64.44	59.64	708.86	656.06	52.80
07/13/2009	10/18/2011	45	NEXEN INC	16.83	19.53	748.40	878.75	-130.35
01/27/2010	10/18/2011	55	NEXEN INC	16.83	21.47	914.72	1,180.94	-266.22
07/06/2009	10/20/2011	1	NVR INC	642.62	491.19	642.62	491.19	151.43
08/09/2010	10/20/2011	10	NORTHROP GRUMMAN CORP	54.18	54.29	541.77	542.92	-1.15
10/04/2010	10/20/2011	10	NORTHROP GRUMMAN CORP	54.18	54.89	541.77	548.93	-7.16
10/20/2010	10/24/2011	80	DELL INC	15.56	14.68	933.50	880.58	52.92
10/04/2010	10/24/2011	5	NORTHROP GRUMMAN CORP	58.42	54.89	282.11	274.47	7.64
10/12/2010	10/24/2011	14	CITRIX SYSTEMS INC	75.23	68.08	282.11	280.40	1.71
09/22/2010	10/27/2011	1	CITRIX SYSTEMS INC	75.23	68.08	1,053.57	953.17	100.40
10/12/2010	10/27/2011	1	CITRIX SYSTEMS INC	75.23	68.08	75.23	75.11	0.12
08/09/2010	10/27/2011	10	CELGENE CORP	65.19	56.91	651.89	569.13	82.76
01/22/2010	10/27/2011	23	WELLS FARGO & COMPANY	27.17	28.02	624.88	644.36	-19.48
01/26/2010	10/27/2011	25	WELLS FARGO & COMPANY	27.17	28.11	679.21	702.75	-23.54
11/05/2009	10/27/2011	12	WELLS FARGO & COMPANY	27.17	27.75	328.02	333.03	-7.01
11/05/2009	10/28/2011	3	CONOCOPHILLIPS	71.90	51.92	215.70	155.75	59.95
08/30/2010	10/28/2011	20	CONOCOPHILLIPS	71.90	53.45	1,438.03	1,068.95	369.08
09/07/2010	10/28/2011	3	GOODRICH CORP	122.74	70.25	368.22	210.75	157.47
08/23/2010	11/01/2011	10	STARBUCKS CORP	42.51	24.81	425.11	248.10	177.01
08/23/2010	11/01/2011	3	GOLDMAN SACHS GROUP INC	104.82	148.12	314.45	444.35	-129.80
09/23/2010	11/01/2011	4	GOLDMAN SACHS GROUP INC	104.82	145.80	419.27	583.21	-163.94

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss	
08/06/2010	11/02/2011	6	MONSANTO CO	71.43	60.42	428.59	362.51	66.08	
08/25/2010	11/02/2011	4	MONSANTO CO	71.43	55.24	285.72	220.88	64.74	
03/04/2010	11/09/2011	23	CONCAST CORP-CL A	21.87	17.06	503.03	392.45	110.58	
05/03/2010	11/11/2011	35	SMITHFIELD FOODS INC	23.18	19.00	811.17	664.98	146.19	
09/23/2010	11/15/2011	15	ALTRIA GROUP INC	27.69	23.59	415.40	353.92	61.48	
05/14/2009	11/16/2011	15	JPMORGAN CHASE & CO	32.20	35.06	483.05	525.87	-42.82	
05/20/2010	11/16/2011	30	MARATHON PETROLEUM CORP	34.40	24.93	1,032.01	747.83	284.18	
06/22/2010	11/16/2011	5	MARATHON PETROLEUM CORP	34.40	26.53	172.66	132.66	39.34	
09/07/2010	11/16/2011	10	STARBUCKS CORP	43.30	24.81	433.01	248.09	184.92	
09/23/2010	11/17/2011	6	GOLDMAN SACHS GROUP INC	92.58	145.80	555.37	874.82	-318.45	
04/26/2010	11/18/2011	7	NOBLE ENERGY INC	92.67	81.08	648.67	567.57	81.10	
03/29/2010	11/22/2011	3	GILEAD SCIENCES INC	38.54	48.19	115.63	138.58	-22.93	
04/08/2010	11/22/2011	20	GILEAD SCIENCES INC	38.54	45.74	770.86	914.78	-143.92	
04/13/2010	11/22/2011	20	GILEAD SCIENCES INC	38.54	48.39	770.85	927.80	-157.05	
04/28/2010	11/22/2011	10	GILEAD SCIENCES INC	38.54	40.57	385.43	405.70	-20.27	
11/18/2009	11/22/2011	15	JOHNSON CONTROLS INC	28.76	27.82	431.45	417.32	14.13	
05/14/2008	11/28/2011	5	JPMORGAN CHASE & CO	29.62	35.06	148.10	175.29	-27.19	
08/16/2010	11/28/2011	15	JPMORGAN CHASE & CO	29.62	38.68	444.30	580.14	-135.84	
12/31/2009	12/07/2011	20	CONOCOPHILLIPS	72.27	51.04	1,425.40	1,020.80	404.60	
03/23/2010	12/14/2011	21	CONCAST CORP-CL A	23.15	17.99	486.16	377.84	108.32	
05/04/2010	12/14/2011	20	CONCAST CORP-CL A	23.15	19.85	463.00	397.01	65.99	
11/10/2010	12/21/2011	15	ACCENTURE PLC-CL A	51.49	45.06	772.29	675.92	96.37	
09/23/2009	12/21/2011	20	EMC CORP/MASS	21.44	17.27	428.82	345.37	83.45	
12/09/2010	12/21/2011	22	LOWE'S COS INC	25.64	25.13	564.00	552.83	11.17	
SUBTOTAL FOR LONG-TERM NON-COVERED								174,947.09	18,575.72
<b>CASH IN LIEU COVERED</b>									
04/19/2011 HUNTINGTON INGALLS INDUST-WI 18.99 18.99									
07/13/2011 MARATHON PETROLEUM CORP 20.29 20.29									
SUBTOTAL FOR CASH IN LIEU COVERED								39.28	39.28
TOTAL								340,851.37	23,094.93

\*\*\*\*\* ACCOUNT TOTALS \*\*\*\*\*  
 CURRENT PERIOD - G/L 23,094.93  
 SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00  
 SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 4,479.93  
 SHORT TERM TOTAL 4,479.93

# Capital Gains Report

DAELANSA FOUNDATION (Account: 888-03184)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
			LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)			0 00		
			LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)			18,575.72		
			LONG TERM TOTAL				18,575.72	
			CIL - COVERED					39 28

Capital-Gains Distributions. If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

This information should be reviewed by your tax advisor or accountant.

Statement of Shareholder Receiving a Distribution of Stock

DAELANSA FOUNDATION (Account: 888-03184)

Statement of Shareowner  
Receiving a Distribution of Stock  
of Huntington Ingalls Industries, Inc.  
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

- 1 The undersigned, a shareholder owning common stock of Northrop Grumman Corporation as of March 30 2011, the record date, received a distribution on March 31 2011, from Northrop Grumman Corporation shares of common stock of Huntington Ingalls Industries, Inc., a corporation controlled by Northrop Grumman Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies
- 2 The names and addresses of the corporations involved are
  - (a) Northrop Grumman Corporation  
1840 Century Park East  
Los Angeles, CA 90067
  - (b) Huntington Ingalls Industries, Inc.  
4101 Washington Avenue  
Newport News, VA 23607
3. The undersigned surrendered no stock or securities of Northrop Grumman Corporation in the distribution
4. The undersigned received 12 shares of common stock of Huntington Ingalls Industries, Inc in the distribution
- 5 Northrop Grumman Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Huntington Ingalls Industries, Inc. common stock qualifies as a tax-free distribution under section 355 of the Code.

  
Shareholder's Signature

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Shareholder's Signature

Statement of Shareholder Receiving a Distribution of Stock

DAELANSA FOUNDATION (Account: 888-03184)

Statement of Shareowner  
Receiving a Distribution of Stock  
of Marathon Petroleum Corporation  
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Marathon Oil Corporation as of June 27 2011, the record date, received a distribution on July 01 2011, from Marathon Oil Corporation shares of common stock of Marathon Petroleum Corporation, a corporation controlled by Marathon Oil Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies

2. The names and addresses of the corporations involved are:

(a) Marathon Oil Corporation  
5555 San Felipe Road  
Houston, TX 77056

(b) Marathon Petroleum Corporation  
539 South Main Street  
Findlay, OH 45840

3. The undersigned surrendered no stock or securities of Marathon Oil Corporation in the distribution

4. The undersigned received 62 shares of common stock of Marathon Petroleum Corporation in the distribution.

5. Marathon Oil Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Marathon Petroleum Corporation common stock qualifies as a tax-free distribution under section 355 of the Code

  
Shareholder's Signature

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Shareholder's Signature

\*\*\* ATTACH TO YOUR U.S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 \*\*\*