Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , **and ending**

Name of foundation: THE JOHN A. MORAN CHARITABLE TRUST

A Employer identification number: 65-0066880

Number and street (or P O box number if mail is not delivered to street address): 125 WORTH AVENUE

Room/suite: 202

B Telephone number: (561) 659-0075

City or town, state, and ZIP code: PALM BEACH, FL 33480

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)* ▶$ 15,568,642.

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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	161,461.	161,461.		STATEMENT 1
	4 Dividends and interest from securities	245,418.	245,418.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,187,072.			
	b Gross sales price for all assets on line 6a 11,235,187.				
	7 Capital gain net income (from Part IV, line 2)		3,187,072.		
	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	<16,089.>	<16,089.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	3,577,862.	3,577,862.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,750.	2,750.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	205.	205.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	28,007.	28,007.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	30,962.	30,962.		0.
	25 Contributions, gifts, grants paid	1,210,300.			1,210,300.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,241,262.	30,962.		1,210,300.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,336,600.			
	b **Net investment income** (if negative, enter -0-)		3,546,900.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions**

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	476,158.	2,171,395.	2,171,395.
	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	9,093.	2,200.	2,200.
	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 STMT 7	2,768,923.	2,571,265.	2,623,492.
	b	Investments - corporate stock STMT 8	8,577,089.	9,081,454.	9,634,073.
	c	Investments - corporate bonds STMT 9	779,450.	475,310.	501,451.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	0.	645,689.	636,031.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	12,610,713.	14,947,313.	15,568,642.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	12,610,713.	14,947,313.	
	30	**Total net assets or fund balances**	12,610,713.	14,947,313.	
	31	**Total liabilities and net assets/fund balances**	12,610,713.	14,947,313.	

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	12,610,713.
2	Enter amount from Part I, line 27a	2	2,336,600.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	14,947,313.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,947,313.

Part IV **Capital Gains and Losses for Tax on Investment Income**

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	11,235,187.		8,048,115.	3,187,072.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				3,187,072.

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** 3,187,072.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } **3** N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	345,406.	14,042,144.	.024598
2009	1,646,701.	12,814,306.	.128505
2008	600,108.	15,555,320.	.038579
2007	181,715.	14,535,954.	.012501
2006	4,700.	10,778,542.	.000436

2	**Total** of line 1, column (d)	2	.204619
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	.040924
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	16,957,979.
5	Multiply line 4 by line 3	5	693,988.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	35,469.
7	Add lines 5 and 6	7	729,457.
8	Enter qualifying distributions from Part XII, line 4	8	1,210,300.

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	35,469.
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	35,469.
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	35,469.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	55,758.		
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	55,758.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	20,289.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	20,289.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
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* SEE STATEMENT 11	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOHN A. MORAN Telephone no ▶ (561) 659-0075

Located at ▶ 125 WORTH AVENUE, SUITE 202 PALM BEACH, FL ZIP+4 ▶ 33480

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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	15,937,673.
b	Average of monthly cash balances			1b	1,275,702.
c	Fair market value of all other assets			1c	2,847.
d	**Total** (add lines 1a, b, and c)			1d	17,216,222.
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	17,216,222.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	258,243.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	16,957,979.
6	**Minimum investment return.** Enter 5% of line 5			6	847,899.

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	847,899.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	35,469.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	35,469.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	812,430.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	812,430.
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	812,430.

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	1,210,300.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,210,300.
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	35,469.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,174,831.

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					812,430.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008					
d From 2009	3,038.				
e From 2010					
f **Total** of lines 3a through e		3,038.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $	1,210,300.				
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					812,430.
e Remaining amount distributed out of corpus		397,870.			
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		400,908.			
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		400,908.			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009	3,038.				
d Excess from 2010					
e Excess from 2011	397,870.				

123581
12-02-11

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 13

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*				
HOPE FOR DEPRESSION RESEARCH FOUNDATION 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY 10065	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	7,000.
PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVENUE PALM BEACH, FL 33480	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000.
THE COMMUNITY LIBRARY 415 SPRUCE AVENUE KETCHUM, ID 83340	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	20,000.
THE METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	83,200.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,210,300.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	161,461.	
4 Dividends and interest from securities			14	245,418.	
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			18	<16,089.>	
8 Gain or (loss) from sales of assets other than inventory			18	3,187,072.	
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.		3,577,862.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,577,862.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ | 8-1-12 ▶ Chairman

Signature of officer or trustee Date Title

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
JOHN T. PIERCE		7/26/12		P00067015

Firm's name ▶ JOHN T. PIERCE, C.P.A., P.A. Firm's EIN ▶ 59-2580377

Firm's address ▶ 2560 RCA BOULEVARD, SUITE 107
PALM BEACH GARDENS, FL 33410

Phone no 561-624-3455

THE J[illegible]N A. MORAN CHARITABLE TRUS[illegible] 65-0066880

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
THE BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET, 8TH FLOOR NEW YORK, NY 10022	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	5,100.
HOSPITAL FOR SPECIAL SURGERY 535 EAST 70TH STREET NEW YORK, NY 10021	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	20,000.
THE SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000.
STEPHEN A. WYNN FOUNDATION 3131 LAS VEGAS BLVD SOUTH LAS VEGAS, NV 89109	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	25,000.
EISENHOWER MEDICAL CENTER 39000 BOB HOPE DRIVE RANCHO MIRAGE, CA 92270	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	20,000.
GEORGE JACKSON ACADEMY 104 ST. MARK'S PLACE NEW YORK, NY 10009	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000.
THE FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE, SUITE 100 COLUMBIA, MD 21046	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000.
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA ALEXANDRIA, VA 22314	NONE	PUBLIC	UNRESTRICTED CONTRIBUTION	1,000,000.
Total from continuation sheets				1,090,100.

CONTINUATION FOR 990-PF, PART IV

THE JOHN A. MORAN CHARI[redacted]BLE TRUST 65-0066[redacted] PAGE 1 OF 1

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	SEE ATTACHED SCHEDULE	P		
b	SEE ATTACHED SCHEDULE .	P		
c	93,707 SHS FOREST LABS	P		
d	550,000 FEDERAL HOME LOAN BANK	P		
e	290,000 STUDENT HOME LOAN MARKETING ASN	P		
f	150,000 US TREASURY NOTES	P		
g	INGERSOLL RAND BASIS ADJUSTMENT	P		
h	SEE ATTACHED SCHEDULE	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,426,162.		1,674,660.	<248,498.>
b	1,934,885.		1,940,713.	<5,828.>
c	3,200,494.		130,487.	3,070,007.
d	584,298.		553,586.	30,712.
e	303,769.		330,339.	<26,570.>
f	163,676.		163,723.	<47.>
g			981.	<981.>
h	3,513,633.		3,253,626.	260,007.
i	108,270.			108,270.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				<248,498.>
b				<5,828.>
c				3,070,007.
d				30,712.
e				<26,570.>
f				<47.>
g				<981.>
h				260,007.
i				108,270.
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,187,072.
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

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

SOURCE	AMOUNT
BESSEMER TRUST	161,461.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	161,461.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	353,688.	108,270.	245,418.
TOTAL TO FM 990-PF, PART I, LN 4	353,688.	108,270.	245,418.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CURRENCY LOSS	<16,529.>	<16,529.>	
LITIGATION SETTLEMENTS	440.	440.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<16,089.>	<16,089.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,750.	2,750.		0.
TO FORM 990-PF, PG 1, LN 16B	2,750.	2,750.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	205.	205.		0.
TO FORM 990-PF, PG 1, LN 18	205.	205.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	28,007.	28,007.		0.
TO FORM 990-PF, PG 1, LN 23	28,007.	28,007.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		2,445,282.	2,494,347.
MUNICIPAL OBLIGATIONS		X	125,983.	129,145.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,445,282.	2,494,347.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			125,983.	129,145.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,571,265.	2,623,492.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	9,081,454.	9,634,073.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,081,454.	9,634,073.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS	300,565.	319,079.
INTERNATIONAL OBLIGATIONS	174,745.	182,372.
TOTAL TO FORM 990-PF, PART II, LINE 10C	475,310.	501,451.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STRATEGIC CURRENCY	COST	645,689.	636,031.
TOTAL TO FORM 990-PF, PART II, LINE 13		645,689.	636,031.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 11

EXPLANATION

FLORIDA FILING NOT REQUIRED AFTER INITIAL YEAR.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN A. MORAN 125 WORTH AVE #202 PALM BEACH, FL 33480	TRUSTEE 0.00	0.	0.	0.
CAROLE O. MORAN 125 WORTH AVE #202 PALM BEACH, FL 33480	TRUSTEE 0.00	0.	0.	0.
KELLIE DAWN HUDSON 201 UPPER SHAD ROAD POUND RIDGE, NY 10576	TRUSTEE 0.00	0.	0.	0.
MARISA MORAN SULLIVAN 199 UPPER SHAD ROAD POUND RIDGE, NY 10576	TRUSTEE 0.00	0.	0.	0.
ELIZABETH MORAN 424 SILVERMINE ROAD NEW CANAAN, CT 06840	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN A. MORAN
125 WORTH AVENUE, SUITE 202
PALM BEACH, FL 33480

TELEPHONE NUMBER

561-659-0075

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM REQUIRED. FUNDING REQUESTS SHOULD BE SUBMITTED IN WRITING ALONG WITH MATERIALS THAT DESCRIBE THE ORGANIZATION MAKING THE REQUEST AND A COPY OF ITS DETERMINATION LETTER FROM THE US TREASURY.

ANY SUBMISSION DEADLINES

THERE ARE NO SPECIFIC DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO PARTICULAR RESTRICTIONS OR LIMITATIONS ON AWARDS.

Trade date basis

ACCOUNT HOLDINGS

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (8H2502) 0 010 %	16,071 160	$1 00	$16,070	$1 000	$16,070	0 8%		$1	0 01%
BESSEMER SWEEP PROGRAM (9D3698) 0 010 %	2,114,319 300	1 00	2,114,319	1 000	2,114,319	98 7		211	0 01
BESSEMER SWEEP PROGRAM (9D7K12) 0 010 %	11,438 220	1 00	11,437	1 000	11,437	0 5			0 01
Total cash and short term			**$2,141,826**		**$2,141,826**	**100.0%**		**$212**	

Strategic Currency

HK DOLLAR DEPOSIT - BNYM (9D3698)	2,052,777 790	$0 13	$263,716	$0 129	$264,192	41 5%	$476		
NO KRONE DEPOSIT - BNYM (9D3698)	748,287 730	0 18	131,858	0 168	125,487	19 7	(6,371)	897	0 72
SG DOLLAR DEPOSIT - BNYM (9D3698)	208,734 820	0 79	164,822	0 772	161,059	25 3	(3,763)		
US DOLLAR DEPOSIT - BNYM (9D3698)	85,293 320	1 00	85,293	1 000	85,293	13 4	0		
Total strategic currency			**$645,689**		**$636,031**	**100.0%**	**($9,658)**	**$897**	**0 14%**

Fixed Income

US government bonds

FEDERAL HOME LOAN BANK 4 875 % Due 12/13/2013	125,000	$108 68	$135,845	$108 512	$135,640	4 3%	($205)	$6,093	4 49%
FEDERAL HOME LOAN BANK 2 750 % Due 12/12/2014	250,000	99 83	249,585	106 042	265,105	8 5	15,520	6,875	2 59

Trade date basis

US government bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FED NATL MTG ASSOC 5 000 % Due 03/02/2015	425,000	108 19	459,790	113 439	482,115	15 4	22,325	21,250	4 41
US TREASURY NOTES 2 750 % Due 12/31/2017	1,470,000	108 85	1,600,062	109 625	1,611,487	51 6	11,425	40,425	2 51
Total US government bonds			**$2,445,282**		**$2,494,347**	**79 8%**	**$49,065**	**$74,643**	**2 99%**
Taxable municipal bonds									
NJ ECON DEV AUTH TAXABLE SER FF REV Not callable 3 169 % Due 09/01/2014 A1 /A+	75,000	$100 00	$75,000	$102 079	$76,559	2 5%	$1,559	$2,376	3 10%
DULUTH MINN ISD NO 709 • BAB-TAXABLE-SER A Not callable 3 500 % Due 02/01/2015 Aa2 /AA+	50,000	101 97	50,983	105 172	52,586	1 7	1,603	1,750	3 33
Total taxable municipal bonds			**$125,983**		**$129,145**	**4.1%**	**$3,162**	**$4,126**	**3 19%**
Corporate bonds									
GENERAL ELEC CAP CORP 5 250 % Due 10/19/2012 Aa2 /AA+	30,000	$104 58	$31,373	$103 497	$31,049	1 0%	($324)	$1,575	5 07%
AMER EXPRESS CREDIT CO 7 300 % Due 08/20/2013 A2 /BBB+	20,000	99 84	19,967	108 526	21,705	0 7	1,738	1,460	6 73
NOVARTIS CAPITAL CORP 4 125 % Due 02/10/2014 Aa2 /AA-	25,000	99 90	24,974	106 992	26,748	0 9	1,774	1,031	3 86
WAL-MART STORES INC 3 200 % Due 05/15/2014 Aa2 /AA	25,000	98 44	24,610	105 609	26,402	0 8	1,792	800	3 03
JPMORGAN CHASE & CO 3 700 % Due 01/20/2015 Aa3 /A	25,000	101 05	25,263	103 680	25,920	0 8	657	925	3 57
PROCTER & GAMBLE CO 3 500 % Due 02/15/2015 Aa3 /AA-	25,000	99 58	24,895	107 684	26,921	0 9	2,026	875	3 25

Trade date basis

Corporate bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MEDTRONIC INC 3 000 % Due 03/15/2015 A1 /AA-	25,000	99 99	24,997	105 602	26,400	0 8	1,403	750	2 84
PFIZER INC 5 350 % Due 03/15/2015 A1 /AA	25,000	99 87	24,968	113 119	28,279	0 9	3,311	1,337	4 73
MERCK & CO INC 4 000 % Due 06/30/2015 Aa3 /AA	25,000	99 60	24,899	110 123	27,530	0 9	2,631	1,000	3 63
TEXAS INSTRUMENT INC TXN 2 375 16 2 375 % Due 05/16/2016 A1 /A+	75,000	99 49	74,619	104 167	78,125	2 5	3,506	1,781	2 28
Total corporate bonds			**$300,565**		**$319,079**	**10 2%**	**$18,514**	**$11,534**	**3.61%**
International bonds									
SHELL INTERNATIONAL FIN 4 000 % Due 03/21/2014 Aa1 /AA	25,000	$99 97	$24,993	$107 484	$26,871	0 9%	$1,878	$1,000	3 72%
DEUTSCHE BANK AG 3 450 % Due 03/30/2015 Aa3	50,000	99 87	49,937	101 614	50,807	1 6	870	1,725	3 40
CA ONTARIO (PROVINCE OF) 2 700 % Due 06/16/2015 Aa1 /AA-	50,000	99 95	49,977	104 736	52,368	1 7	2,391	1,350	2 58
TYCO INTERNATIONAL FINAN 3 375 % Due 10/15/2015 A3 /A-	50,000	99 68	49,838	104 653	52,326	1 7	2,488	1,687	3 22
Total international bonds			**$174,745**		**$182,372**	**5.8%**	**$7,627**	**$5,762**	**3 16%**
Total fixed income			**$3,046,575**		**$3,124,943**	**100 0%**	**$78,368**	**$96,065**	**3 07%**

• Subject to sinking fund and/or extraordinary calls

Trade date basis

Large Cap Core - U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
CARNIVAL CORP CL A *(CCL)*	850	$31 61	$26,868	$32 640	$27,744	5 6%	$876	$850	3 06%
COMCAST CORP CL A NEW *(CMCS)*	1,000	21 37	21,367	23 710	23,710	4 8	2,343	450	1 90
MACY'S INC *(M)*	200	30 32	6,063	32 180	6,436	1 3	373	80	1 24
MCGRAW-HILL COMPANIES INC *(MHP)*	300	43 45	13,036	44 970	13,491	2 7	455	300	2 22
TARGET CORP *(TGT)*	400	52 24	20,894	51 220	20,488	4 2	(406)	480	2 34
YUM BRANDS INC *(YUM)*	625	54 82	34,262	59 010	36,881	7 5	2,619	712	1 93
Total consumer discretionary			**$122,490**		**$128,750**	**26 1%**	**$6,260**	**$2,872**	**2.23%**
Consumer staples									
CVS/CAREMARK CORP *(CVS)*	**550**	**$37.83**	**$20,806**	**$40 780**	**$22,429**	**4 5%**	**$1,623**	**$357**	**1 59%**
Energy									
CONOCOPHILLIPS *(COP)*	125	$68 37	$8,546	$72 870	$9,108	1 8%	$562	$330	3 62%
MARATHON OIL CORP *(MRO)*	550	25 87	14,228	29 270	16,098	3 3	1,870	330	2 05
NOBLE CORPORATION	300	34 62	10,387	30 220	9,066	1 8	(1,321)	177	1 96
Total energy			**$33,161**		**$34,272**	**6.9%**	**$1,111**	**$837**	**2 44%**
Financials									
ACE LIMITED	**710**	**$50 58**	**$35,915**	**$70 120**	**$49,785**	**10 1%**	**$13,870**	**$1,334**	**2 68%**
Health care									
JOHNSON & JOHNSON *(JNJ)*	295	$63 12	$18,619	$65 580	$19,346	3 9%	$727	$672	3 48%
UNITEDHEALTH GROUP INC *(UNH)*	375	44 40	16,649	50 680	19,005	3 9	2,356	243	1 28
Total health care			**$35,268**		**$38,351**	**7.8%**	**$3,083**	**$915**	**2.39%**

Trade date basis

Industrials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
GENERAL DYNAMICS CORP ***(GD)***	**175**	**$62 54**	**$10,944**	**$66 410**	**$11,621**	**2.4%**	**$677**	**$329**	**2.83%**
Information technology									
ACCENTURE PLC CL A	350	$54 66	$19,132	$53 230	$18,630	3 8%	($502)	$472	2 54%
INTERNATIONAL BUS MACHINES *(IBM)*	90	180 90	16,281	183 880	16,549	3 4	268	270	1 63
MICROSOFT CORP *(MSFT)*	1,800	25 74	46,338	25 960	46,728	9 5	390	1,440	3 08
WESTERN UNION CO *(WU)*	900	16 40	14,762	18 260	16,434	3 3	1,672	288	1 75
Total information technology			**$96,513**		**$98,341**	**19.9%**	**$1,828**	**$2,470**	**2 51%**
Materials									
FREEPORT-MCMRN CPPR&GOLD *(FCX)*	450	$37 72	$16,973	$36 790	$16,555	3 4%	($418)	$450	2 72%
NEWMONT MINING CORP *(NEM)*	575	63 48	36,503	60 010	34,505	7 0	(1,998)	805	2 33
Total materials			**$53,476**		**$51,060**	**10.3%**	**($2,416)**	**$1,255**	**2 46%**
Telecom services									
CENTURYLINK INC ***(CTL)***	**350**	**$37 25**	**$13,039**	**$37.200**	**$13,020**	**2 6%**	**($19)**	**$1,015**	**7 80%**
Utilities									
DETROIT ENERGY CO *(DTE)*	250	$50 44	$12,611	$54 450	$13,612	2 8%	$1,001	$587	4 32%
EXELON CORP *(EXC)*	375	43 17	16,189	43 370	16,263	3 3	74	787	4 84
FIRSTENERGY CORP *(FE)*	375	43 30	16,237	44 300	16,612	3 4	375	825	4 97
Total utilities			**$45,037**		**$46,487**	**9 4%**	**$1,450**	**$2,199**	**4 73%**
Total large cap core - u s			**$466,649**		**$494,116**	**100.0%**	**$27,467**	**$13,583**	**2 75%**

Trade date basis

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
MAGNA INTL INC CL A	**300**	**$33 44**	**$10,032**	**$33 310**	**$9,993**	**1.7%**	**($39)**	**$432**	**4 32%**
Consumer staples									
AB FOODS LTD ADR	1,550	$17 25	$26,738	$17 204	$26,666	4 5%	($72)	$548	2 06%
AJINOMOTO INC ADR	105	117 05	12,290	120 094	12,609	2 1	319	185	1 47
IMPERIAL TOBACCO LT ADR	295	70 35	20,753	75 685	22,327	3 8	1,574	906	4 06
KON AHOLD ADR	1,350	12 65	17,082	13 507	18,234	3 1	1,152	469	2 58
UNILEVER NV ADR	550	32 41	17,826	34 370	18,903	3 2	1,077	579	3 07
Total consumer staples			**$94,689**		**$98,739**	**16 6%**	**$4,050**	**$2,687**	**2 72%**
Energy									
ENI S P A ADR	850	$42 34	$35,988	$41 270	$35,079	5 9%	($909)	$1,741	4 96%
SINOPEC/CHINA PETE&CHM ADR	185	103 46	19,140	105 050	19,434	3 3	294	585	3 01
TOTAL SA ADR	425	48 91	20,788	51 110	21,721	3 7	933	1,145	5 27
Total energy			**$75,916**		**$76,234**	**12 8%**	**$318**	**$3,471**	**4 55%**
Financials									
ALLIANZ AKTIENGES ADR	850	$9 51	$8,087	$9 595	$8,155	1 4%	$68	$410	5 03%
BARCLAYS PLC ADR	1,200	10 08	12,092	10 990	13,188	2 2	1,096	424	3 22
CHINA CONSTRUCTION ADR	1,850	14 01	25,914	13 957	25,820	4 3	(94)	995	3 85
MUNICH RE GROUP ADR	1,600	11 76	18,808	12 304	19,686	3 3	878	990	5 03
NORDEA BK SWEDEN AB ADR	2,600	7 57	19,682	7 768	20,196	3 4	514	850	4 21
SUMITOMO MITSUI FIN ADR	2,500	5 39	13,481	5 510	13,775	2 3	294	577	4 19
SUNCORP GROUP ADR	1,050	8 14	8,545	8 591	9,020	1 5	475	323	3 59

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
WHARF HOLDINGS ADR	1,800	9 71	17,484	9 039	16,270	2 7	(1,214)	417	2 57
Total financials			**$124,093**		**$126,110**	**21 2%**	**$2,017**	**$4,986**	**3 95%**
Health care									
MERCK KGAA ADR	275	$31 27	$8,599	$33 332	$9,166	1 5%	$567	$109	1 20%
SANOFI - ADR	550	32 95	18,123	36 540	20,097	3 4	1,974	727	3 62
TEVA PHARM INDS LTD ADR	550	38 55	21,201	40 360	22,198	3 7	997	431	1 94
Total health care			**$47,923**		**$51,461**	**8.7%**	**$3,538**	**$1,267**	**2 46%**
Industrials									
ABERTIS INFRAESTR ADR	800	$7 39	$5,911	$8 010	$6,408	1 1%	$497	$524	8 18%
DEUTSCHE POST AG ADR	1,375	14 96	20,570	15 422	21,205	3 6	635	1,236	5 83
EAST JAPAN RAIL ADR	3,850	10 19	39,246	10 614	40,863	6 9	1,617	735	1 80
ITOCHU CORP ADR	650	19 26	12,521	20 327	13,212	2 2	691	346	2 62
KON PHILIP ELEC ADR	350	18 45	6,457	20 950	7,332	1 2	875	331	4 52
Total industrials			**$84,705**		**$89,020**	**15 0%**	**$4,315**	**$3,172**	**3.56%**
Materials									
AKZO NOBEL NV ADR	150	$44 17	$6,626	$48 499	$7,274	1 2%	$648	$250	3 44%
BARRICK GOLD CORP	425	47 87	20,345	45 250	19,231	3 2	(1,114)	170	0 88
BHP BILLITON PLC-ADR	375	55 58	20,842	58 390	21,896	3 7	1,054	757	3 46
Total materials			**$47,813**		**$48,401**	**8 1%**	**$588**	**$1,177**	**2 43%**
Telecom services									
CHINA TELECOM ADR	645	$59 54	$38,402	$57 130	$36,848	6 2%	($1,554)	$634	1 72%
SK TELECOM ADR	900	14 24	12,820	13 610	12,249	2 1	(571)	655	5 35

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TELE2 AB ADR	1,350	9 41	12,708	9 766	13,184	2 2	476	468	3 55
Total telecom services			**$63,930**		**$62,281**	**10 5%**	**($1,649)**	**$1,757**	**2 82%**

Utilities

GDF SUEZ ADR	250	$24 78	$6,196	$27 417	$6,854	1 2%	$658	$375	5 47%
SSE PLC ADR	325	20 04	6,513	20 063	6,520	1 1	7	376	5 77
TOKYO GAS LTD ADR	425	42 45	18,042	46 010	19,554	3 3	1,512	405	2 07
Total utilities			**$30,751**		**$32,928**	**5 5%**	**$2,177**	**$1,156**	**3 51%**
Total large cap core - non u s			**$579,852**		**$595,167**	**100 0%**	**$15,315**	**$20,105**	**3 38%**

Large Cap Strategies

Large cap strategies funds

OW LARGE CAP STRATEGIES FD BOOK COST 1,411,113	147,146 052	$9 34	$1,374,170	$8 770	$1,290,470	100 0%	($83,700)	$1,471	0 11%
Total large cap strategies			**$1,374,170**		**$1,290,470**	**100.0%**	**($83,700)**	**$1,471**	**0.11%**

U S Large Cap

Energy

CHEVRON CORP *(CVX)*	10,000	$7.04	$70,427	$106 400	$1,064,000	45 7%	$993,573	$32,400	3 05%

Materials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TEXAS INDUSTRIES INC *(TXI)*	**41,000**	**$39.66**	**$1,626,060**	**$30 780**	**$1,261,980**	**54.3%**	**($364,080)**		
Total u.s. large cap			**$1,696,487**		**$2,325,980**	**100.0%**	**$629,493**	**$32,400**	**1.39%**

Global Small & Mid Cap

Global small & mid cap funds									
OW GLOBAL SML & MID CAP FD BOOK COST 1,869,455	150,717 921	$12 34	$1,859,677	$13 470	$2,030,170	100 0%	$170,493	$14,318	0 71%
Total global small & mid cap			**$1,859,677**		**$2,030,170**	**100 0%**	**$170,493**	**$14,318**	**0 71%**

Global Opportunities

Global opportunities funds									
OW GLOBAL OPPORTUNITIES FD BOOK COST 1,845,274	253,921 564	$6 92	$1,756,125	$6 780	$1,721,588	100 0%	($34,537)	$100,299	5 83%
Total global opportunities			**$1,756,125**		**$1,721,588**	**100 0%**	**($34,537)**	**$100,299**	**5 83%**

Trade date basis

Real Return / Commodities

Real return funds

Real Return / Commodities	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW REAL RETURN FUND BOOK COST 1,373,579	126,514 316	$10 66	$1,348 494	$9 300	$1,176,582	100 0%	($171,912)	$28,718	2 44%
Total real return / commodities			**$1,348,494**		**$1,176,582**	**100 0%**	**($171,912)**	**$28,718**	**2 44%**
Total value of account			**$14,915,544**		**$15,536,873**		**$621,329**	**$308,068**	**1 98%**

	Market value
Total interest and dividends accrued	34,412
Total value of account including accruals	**$15,571,285**

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	 Additional information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol· AXP						
10/04/11	550.000	23,047.09	04/28/11	26,411.00	-3,363.91	Sale
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
5 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*36,816.97*	*02/14/11*	*35,904.87*	*912.10*	*Sale*
	75.000	*27,612.73*	*03/04/11*	*26,928.84*	*683.89*	*Sale*
	75.000	*27,612.73*	*03/11/11*	*26,255.75*	*1,356.98*	*Sale*
	85.000	*31,294.43*	*04/28/11*	*29,527.67*	*1,766.76*	*Sale*
	75.000	*27,612.73*	*06/22/11*	*24,438.91*	*3,173.82*	*Sale*
11/21/11	410.000	150,949.59	VARIOUS	143,056.04	7,893.55	Total of 5 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
09/22/11	650.000	16,626.68	04/28/11	23,582.00	-6,955.32	Sale
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	450.000	*25,253.79*	*02/01/11*	*40,183.20*	*-14,929.41*	*Sale*
	200.000	*11,223.90*	*02/02/11*	*17,945.36*	*-6,721.46*	*Sale*
09/23/11	650.000	36,477.69	VARIOUS	58,128.56	-21,650.87	Total of 2 lots
4 tax lots for 09/26/11. Total proceeds (and cost when required) reported to the IRS						
	275.000	*15,469.02*	*01/24/11*	*23,226.25*	*-7,757.23*	*Sale*
	75.000	*4,218.83*	*01/25/11*	*6,363.20*	*-2,144.37*	*Sale*
	250.000	*14,062.76*	*02/01/11*	*22,324.00*	*-8,261.24*	*Sale*
	350.000	*19,687.86*	*04/28/11*	*31,066.00*	*-11,378.14*	*Sale*
09/26/11	950.000	53,438.47	VARIOUS	82,979.45	-29,540.98	Total of 4 lots
	Security total:	89,916.16		141,108.01	-51,191.85	
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
11/22/11	500.000	16,951.87	04/28/11	21,585.00	-4,633.13	Sale

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9 - Description / CUSIP/ Symbol					These columns are not reported to the IRS	
1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss	Additional information
ECOLAB INC / CUSIP: 278865100 / Symbol: ECL						
7 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*10,720.00*	*05/31/11*	*10,907.52*	*-187.52*	*Sale*
	300.000	*16,080.00*	*06/01/11*	*16,370.85*	*-290.85*	*Sale*
	100.000	*5,360.00*	*06/02/11*	*5,430.89*	*-70.89*	*Sale*
	200.000	*10,720.00*	*06/14/11*	*11,061.82*	*-341.82*	*Sale*
	150.000	*8,040.00*	*06/15/11*	*8,234.75*	*-194.75*	*Sale*
	100.000	*5,360.00*	*06/16/11*	*5,450.10*	*-90.10*	*Sale*
	200.000	*10,720.00*	*07/20/11*	*10,070.90*	*649.10*	*Sale*
11/21/11	1,250.000	67,000.00	VARIOUS	67,526.83	-526.83	Total of 7 lots
11/22/11	400.000	21,264.07	07/20/11	20,141.80	1,122.27	Sale
11/23/11	350.000	18,475.24	07/20/11	17,624.07	851.17	Sale
11/25/11	100.000	5,324.96	07/20/11	5,035.45	289.51	Sale
11/28/11	150.000	8,257.91	07/20/11	7,553.18	704.73	Sale
11/29/11	50.000	2,767.30	07/20/11	2,517.72	249.58	Sale
	Security total:	123,089.48		120,399.05	2,690.43	
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol· GE						
11/21/11	1,600.000	24,444.01	04/28/11	33,032.48	-8,588.47	Sale
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
3 tax lots for 06/30/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*3,790.61*	*03/23/11*	*3,879.48*	*-88.87*	*Sale*
	750.000	*22,743.69*	*03/24/11*	*23,589.60*	*-845.91*	*Sale*
	825.000	*25,018.06*	*04/28/11*	*26,424.75*	*-1,406.69*	*Sale*
06/30/11	1,700.000	51,552 36	VARIOUS	53,893.83	-2,341.47	Total of 3 lots
07/01/11	875.000	26,709.04	03/23/11	27,156.32	-447.28	Sale
	Security total:	78,261.40		81,050.15	-2,788.75	
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
08/08/11	50.000	27,738.22	03/18/11	28,030.33	-292.11	Sale
10/04/11	45.000	22,047.22	04/28/11	24,206.85	-2,159.63	Sale
	Security total:	49,785.44		52,237.18	-2,451.74	

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9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS	
					Gain or loss	Additional information
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
09/23/11	430.000	18,228.64	04/28/11	26,488.00	-8,259.36	Sale
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
11/21/11	525.000	15,742.65	04/28/11	23,963.73	-8,221.08	Sale
JOHNSON CONTROLS / CUSIP: 478366107 / Symbol: JCI						
5 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	750.000	*21,613.61*	*06/29/11*	*31,000.05*	*-9,386.44*	*Sale*
	450.000	*12,968.16*	*06/30/11*	*18,790.07*	*-5,821.91*	*Sale*
	200.000	*5,763.63*	*07/01/11*	*8,442.82*	*-2,679.19*	*Sale*
	50.000	*1,440.91*	*07/05/11*	*2,114.90*	*-673.99*	*Sale*
	50.000	*1,440.91*	*07/22/11*	*2,003.30*	*-562.39*	*Sale*
11/21/11	1,500.000	43,227.22	VARIOUS	62,351.14	-19,123.92	Total of 5 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*1,437.70*	*07/22/11*	*2,003.30*	*-565.60*	*Sale*
	400.000	*11,501.62*	*07/22/11*	*16,026.40*	*-4,524.78*	*Sale*
11/22/11	450.000	12,939.32	VARIOUS	18,029.70	-5,090.38	Total of 2 lots
11/23/11	225.000	6,308.97	07/25/11	8,929.24	-2,620.27	Sale
11/25/11	25.000	693.90	07/25/11	992.14	-298.24	Sale
	Security total:	63,169.41		90,302.22	-27,132.81	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*4,289.62*	*04/28/11*	*4,221.25*	*68.37*	*Sale*
	425.000	*14,584.70*	*04/28/11*	*14,352.25*	*232.45*	*Sale*
11/21/11	550.000	18,874.32	VARIOUS	18,573.50	300.82	Total of 2 lots
11/22/11	125.000	4,310.30	04/28/11	4,221.25	89.05	Sale
	Security total:	23,184.62		22,794.75	389.87	
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol· MA						
07/27/11	25.000	7,635.65	04/28/11	6,866.60	769.05	Sale
07/28/11	60.000	18,418.56	04/28/11	16,479.85	1,938.71	Sale
	Security total:	26,054.21		23,346 45	2,707.76	

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METLIFE INC COM / CUSIP: 59156R108 / Symbol: MET						
4 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS						
	350.000	*9,198.66*	*07/07/11*	*15,477.63*	*-6,278.97*	*Sale*
	900.000	*23,653.71*	*07/08/11*	*39,142.98*	*-15,489.27*	*Sale*
	150.000	*3,942.29*	*07/11/11*	*6,383.96*	*-2,441.67*	*Sale*
	350.000	*9,198.66*	*07/14/11*	*14,717.61*	*-5,518.95*	*Sale*
10/04/11	1,750.000	45,993.32	VARIOUS	75,722.18	-29,728.86	Total of 4 lots
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	400.000	*11,340.10*	*07/14/11*	*16,820.12*	*-5,480.02*	*Sale*
	500.000	*14,175.13*	*07/15/11*	*20,838.95*	*-6,663.82*	*Sale*
10/05/11	900.000	25,515.23	VARIOUS	37,659.07	-12,143.84	Total of 2 lots
	Security total:	71,508.55		113,381.25	-41,872.70	
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
3 tax lots for 08/03/11. Total proceeds (and cost when required) reported to the IRS.						
	750.000	*15,673.95*	*03/23/11*	*20,680.87*	*-5,006.92*	*Sale*
	250.000	*5,224.65*	*03/24/11*	*6,885.40*	*-1,660.75*	*Sale*
	750.000	*15,673.94*	*04/28/11*	*19,237.50*	*-3,563.56*	*Sale*
08/03/11	1,750.000	36,572.54	VARIOUS	46,803.77	-10,231.23	Total of 3 lots
08/04/11	325.000	6,591.75	04/28/11	8,336.25	-1,744.50	Sale
	Security total:	43,164.29		55,140.02	-11,975.73	
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
02/23/11	750.000	27,977.68	01/19/11	28,057.13	-79.45	Sale
02/24/11	50.000	1,871.79	01/19/11	1,870.47	1.32	Sale
	Security total:	29,849.47		29,927.60	-78.13	
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA						
2 tax lots for 07/06/11. Total proceeds (and cost when required) reported to the IRS.						
	225.000	*3,916.25*	*03/04/11*	*4,008.80*	*-92.55*	*Sale*
	1,775.000	*30,894.88*	*04/28/11*	*32,216.25*	*-1,321 37*	*Sale*
07/06/11	2,000.000	34,811.13	VARIOUS	36,225.05	-1,413.92	Total of 2 lots

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS	
					Gain or loss	Additional information
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA (Cont'd)						
4 tax lots for 07/12/11. Total proceeds (and cost when required) reported to the IRS.						
	1,500.000	*23,070.76*	*02/07/11*	*25,117.05*	*-2,046.29*	*Sale*
	1,275.000	*19,610.14*	*03/04/11*	*22,716.55*	*-3,106.41*	*Sale*
	616.000	*9,474.39*	*03/18/11*	*10,077.94*	*-603.55*	*Sale*
	1,109.000	*17,056.98*	*03/22/11*	*18,719.81*	*-1,662.83*	*Sale*
07/12/11	4,500.000	69,212.27	VARIOUS	76,631.35	-7,419.08	Total of 4 lots
2 tax lots for 07/13/11. Total proceeds (and cost when required) reported to the IRS.						
	1,850.000	*29,095.31*	*01/24/11*	*29,233.51*	*-138.20*	*Sale*
	25.000	*393.18*	*03/18/11*	*409.01*	*-15.83*	*Sale*
07/13/11	1,875.000	29,488.49	VARIOUS	29,642.52	-154.03	Total of 2 lots
	Security total:	133,511.89		142,498.92	-8,987.03	
OCCIDENTAL PETROLEUM / CUSIP· 674599105 / Symbol· OXY						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*3,600.52*	*05/24/11*	*5,085.52*	*-1,485.00*	*Sale*
	250.000	*18,002.63*	*06/29/11*	*25,750.75*	*-7,748.12*	*Sale*
09/22/11	300.000	21,603.15	VARIOUS	30,836.27	-9,233.12	Total of 2 lots
11/21/11	350.000	32,487.00	05/24/11	35,598.68	-3,111.68	Sale
11/22/11	50.000	4,602.38	05/24/11	5,085.52	-483.14	Sale
	Security total:	58,692.53		71,520.47	-12,827.94	
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
11/21/11	1,200.000	22,834.24	04/28/11	24,966.00	-2,131.76	Sale
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol: PCP						
5 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*7,177.22*	*02/11/11*	*7,470.62*	*-293.40*	*Sale*
	75.000	*10,765.83*	*02/15/11*	*11,327.12*	*-561.29*	*Sale*
	50.000	*7,177.22*	*02/16/11*	*7,500.29*	*-323.07*	*Sale*
	50.000	*7,177.21*	*03/14/11*	*7,188.27*	*-11.06*	*Sale*
	100 000	*14,354.43*	*04/28/11*	*15,260.00*	*-905.57*	*Sale*
10/04/11	325.000	46,651.91	VARIOUS	48,746.30	-2,094.39	Total of 5 lots

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol					These columns are not reported to the IRS	
1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss	Additional information
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol: PCP (Cont'd)						
3 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*14,926.06*	*03/11/11*	*14,376.18*	*549.88*	*Sale*
	25.000	*3,731.51*	*03/14/11*	*3,594.13*	*137.38*	*Sale*
	25.000	*3,731.51*	*03/15/11*	*3,549.66*	*181.85*	*Sale*
10/05/11	150.000	22,389.08	VARIOUS	21,519.97	869.11	Total of 3 lots
Security total:		69,040.99		70,266.27	-1,225.28	
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*12,341.34*	*04/25/11*	*12,673.30*	*-331.96*	*Sale*
	150.000	*9,256.01*	*04/26/11*	*9,585.82*	*-329.81*	*Sale*
	390.000	*24,065.62*	*04/28/11*	*25,061.40*	*-995.78*	*Sale*
11/21/11	740.000	45,662.97	VARIOUS	47,320.52	-1,657.55	Total of 3 lots
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK						
3 tax lots for 09/07/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,944.65*	*06/24/11*	*3,518.49*	*-573.84*	*Sale*
	100.000	*5,889.30*	*06/30/11*	*7,163.78*	*-1,274.48*	*Sale*
	200.000	*11,778.59*	*07/05/11*	*14,757.24*	*-2,978.65*	*Sale*
09/07/11	350.000	20,612.54	VARIOUS	25,439.51	-4,826.97	Total of 3 lots
09/09/11	250.000	13,923.63	06/24/11	17,592.45	-3,668.82	Sale
2 tax lots for 09/12/11. Total proceeds (and cost when required) reported to the IRS.						
	225.000	*12,085.60*	*06/23/11*	*15,737.00*	*-3,651.40*	*Sale*
	50.000	*2,685.69*	*06/24/11*	*3,518.49*	*-832.80*	*Sale*
09/12/11	275.000	14,771.29	VARIOUS	19,255.49	-4,484.20	Total of 2 lots
2 tax lots for 09/13/11. Total proceeds (and cost when required) reported to the IRS.						
	75.000	*4,104.26*	*06/23/11*	*5,245.66*	*-1,141.40*	*Sale*
	100.000	*5,472.35*	*06/29/11*	*6,973.12*	*-1,500.77*	*Sale*
09/13/11	175.000	9,576.61	VARIOUS	12,218.78	-2,642.17	Total of 2 lots
Security total.		58,884.07		74,506.23	-15,622.16	

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD						
07/25/11	500.000	10,073.31	03/07/11	11,267.80	-1,194.49	Sale
07/26/11	500.000	9,800.27	03/08/11	11,230.75	-1,430.48	Sale
07/27/11	500.000	9,293.08	04/28/11	10,969.80	-1,676.72	Sale
07/28/11	500.000	9,346.67	04/28/11	10,969.80	-1,623.13	Sale
2 tax lots for 07/29/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*2,307.85*	*01/13/11*	*2,599.47*	*-291.62*	*Sale*
	125.000	*2,307.86*	*04/28/11*	*2,742.45*	*-434.59*	*Sale*
07/29/11	250.000	4,615.71	VARIOUS	5,341.92	-726.21	Total of 2 lots
2 tax lots for 08/02/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*2,278.34*	*01/12/11*	*2,526.80*	*-248.46*	*Sale*
	125.000	*2,278.34*	*01/13/11*	*2,599.46*	*-321.12*	*Sale*
08/02/11	250.000	4,556.68	VARIOUS	5,126.26	-569.58	Total of 2 lots
3 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*2,160.62*	*01/10/11*	*2,462.15*	*-301.53*	*Sale*
	250.000	*4,321.24*	*01/11/11*	*4,980.77*	*-659.53*	*Sale*
	375.000	*6,481.87*	*01/12/11*	*7,580.40*	*-1,098.53*	*Sale*
08/04/11	750.000	12,963.73	VARIOUS	15,023.32	-2,059.59	Total of 3 lots
3 tax lots for 08/05/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*417.52*	*01/06/11*	*491.01*	*-73.49*	*Sale*
	500.000	*8,350.34*	*01/07/11*	*9,836.40*	*-1,486.06*	*Sale*
	125.000	*2,087.58*	*01/10/11*	*2,462.15*	*-374.57*	*Sale*
08/05/11	650.000	10,855.44	VARIOUS	12,789.56	-1,934.12	Total of 3 lots
08/08/11	500.000	7,780.55	01/06/11	9,820.15	-2,039.60	Sale
08/09/11	725.000	10,861.67	01/06/11	14,239.22	-3,377.55	Sale
	Security total:	90,147.11		106,778.58	-16,631.47	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS						
	150.000	*6,231.15*	*04/05/11*	*7,589.36*	*-1,358.21*	*Sale*
	300.000	*12,462 30*	*04/06/11*	*15,261.12*	*-2,798.82*	*Sale*
08/04/11	450.000	18,693.45	VARIOUS	22,850.48	-4,157.03	Total of 2 lots

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

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9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA (Cont'd)						
08/05/11	50.000	2,050.70	04/05/11	2,529.78	-479.08	Sale
	Security total:	20,744.15		25,380.26	-4,636.11	
WHIRLPOOL CORP / CUSIP: 963320106 / Symbol: WHR						
2 tax lots for 09/08/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*6,817.67*	*05/31/11*	*10,422.22*	*-3,604.55*	*Sale*
	175.000	*9,544.73*	*06/01/11*	*14,523.31*	*-4,978.58*	*Sale*
09/08/11	300.000	16,362.40	VARIOUS	24,945.53	-8,583.13	Total of 2 lots
3 tax lots for 09/09/11. Total proceeds (and cost when required) reported to the IRS						
	75.000	*3,957.71*	*06/01/11*	*6,224.27*	*-2,266.56*	*Sale*
	125.000	*6,596.17*	*06/29/11*	*10,050.73*	*-3,454.56*	*Sale*
	150.000	*7,915.41*	*07/05/11*	*12,275.71*	*-4,360.30*	*Sale*
09/09/11	350.000	18,469.29	VARIOUS	28,550.71	-10,081.42	Total of 3 lots
09/12/11	75.000	3,891.99	06/29/11	6,030.43	-2,138.44	Sale
	Security total:	38,723.68		59,526.67	-20,802.99	
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
11/21/11	360.000	23,947.72	04/28/11	24,091.20	-143.48	Sale
	Totals:	**1,426,162.91**		**1,674,660.05**	**-248,497.14**	

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
3 tax lots for 01/28/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*11,407.43*	*03/01/10*	*10,486.00*	*921.43*	*Sale*
	50.000	*5,703.71*	*03/24/10*	*5,121.35*	*582.36*	*Sale*

Proceeds from Broker and Barter Exchange Transactions

(continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
APACHE CORP / CUSIP: 037411105 / Symbol: APA (Cont'd)						
	50.000	*5,703.72*	*04/26/10*	*5,509.37*	*194.35*	*Sale*
01/28/11	200.000	22,814.86	VARIOUS	21,116.72	1,698.14	Total of 3 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
01/27/11	490.000	16,463.68	10/29/10	16,163.34	300.34	Sale
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	260.000	*6,650.67*	*10/29/10*	*8,576.46*	*-1,925.79*	*Sale*
	250.000	*6,394.88*	*11/02/10*	*7,782.83*	*-1,387.95*	*Sale*
09/22/11	510.000	13,045.55	VARIOUS	16,359.29	-3,313.74	Total of 2 lots
Security total:		29,509.23		32,522.63	-3,013.40	
BOEING COMPANY / CUSIP: 097023105 / Symbol: BA						
5 tax lots for 01/19/11. Total proceeds (and cost when required) reported to the IRS.						
	350.000	*25,073.48*	*03/03/10*	*22,605.28*	*2,468.20*	*Sale*
	50.000	*3,581.93*	*03/04/10*	*3,271.57*	*310.36*	*Sale*
	200.000	*14,327.70*	*03/11/10*	*14,011.14*	*316.56*	*Sale*
	100.000	*7,163.85*	*03/24/10*	*7,266.00*	*-102.15*	*Sale*
	50.000	*3,581.93*	*04/26/10*	*3,742.61*	*-160.68*	*Sale*
01/19/11	750.000	53,728.89	VARIOUS	50,896.60	2,832.29	Total of 5 lots
01/20/11	150.000	10,676.57	03/03/10	9,687.97	988.60	Sale
Security total:		64,405.46		60,584.57	3,820.89	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	90.000	*1,920.56*	*03/01/10*	*2,214 00*	*-293.44*	*Sale*
	250.000	*5,334.90*	*03/24/10*	*6,637.50*	*-1,302.60*	*Sale*
01/27/11	340.000	7,255.46	VARIOUS	8,851.50	-1,596.04	Total of 2 lots
02/10/11	410.000	7,775.58	03/01/10	10,086.00	-2,310.42	Sale
Security total:		15,031.04		18,937.50	-3,906.46	
FEDERAL HOME LOAN BANK 1 3/8% 06/08/12 / CUSIP: 3133XWKU2						
01/28/11	20,000.000	20,256.80	05/25/10	20,109.40	147.40	Sale

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9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	750.000	*14,943.16*	*03/24/10*	*13,950.00*	*993.16*	*Sale*
	250.000	*4,981.05*	*04/26/10*	*4,805.00*	*176.05*	*Sale*
01/27/11	1,000.000	19,924.21	VARIOUS	18,755.00	1,169.21	Total of 2 lots
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
06/29/11	1,250.000	37,989.90	11/18/10	43,842.63	-5,852.73	Sale
06/30/11	300.000	9,097.47	11/18/10	10,522.23	-1,424.76	Sale
	Security total:	47,087.37		54,364.86	-7,277.49	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
01/27/11	270.000	15,081.91	05/14/10	12,206.81	2,875.10	Sale
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS						
3 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*7,860.06*	*03/01/10*	*8,109.00*	*-248.94*	*Sale*
	100.000	*5,240.04*	*03/24/10*	*5,596.00*	*-355.96*	*Sale*
	50.000	*2,620.02*	*04/26/10*	*2,895.50*	*-275.48*	*Sale*
01/06/11	300.000	15,720.12	VARIOUS	16,600.50	-880.38	Total of 3 lots
01/07/11	100.000	5,158.91	01/14/10	5,173.48	-14.57	Sale
	Security total:	20,879.03		21,773.98	-894.95	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
01/27/11	400.000	12,395.75	04/15/10	12,381.00	14.75	Sale
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
3 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*3,631.12*	*01/14/10*	*3,499.50*	*131.62*	*Sale*
	500.000	*12,103.75*	*03/01/10*	*12,000.00*	*103.75*	*Sale*
	250.000	*6,051.87*	*03/24/10*	*6,120.00*	*-68.13*	*Sale*
01/06/11	900.000	21,786.74	VARIOUS	21,619.50	167.24	Total of 3 lots
01/07/11	100.000	2,394.73	01/14/10	2,333.00	61.73	Sale
	Security total:	24,181.47		23,952.50	228.97	

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

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6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	Cost or other basis	Gain or loss	Additional information
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
01/27/11	55.000	13,229.44	10/14/10	12,800.21	429.23	Sale
07/28/11	15.000	4,604.64	10/14/10	3,490.97	1,113.67	Sale
3 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS.						
	20.000	*6,054 03*	*09/21/10*	*4,336.60*	*1,717.43*	*Sale*
	50.000	*15,135.08*	*10/13/10*	*11,425.22*	*3,709.86*	*Sale*
	5.000	*1,513.51*	*10/14/10*	*1,163.65*	*349.86*	*Sale*
08/08/11	75.000	22,702.62	VARIOUS	16,925.47	5,777.15	Total of 3 lots
Security total:		40,536.70		33,216.65	7,320.05	
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
3 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*5,744.61*	*03/01/10*	*5,788.00*	*-43.39*	*Sale*
	250.000	*7,180.76*	*03/24/10*	*7,435.00*	*-254.24*	*Sale*
	250.000	*7,180.76*	*04/26/10*	*7,762.50*	*-581.74*	*Sale*
01/27/11	700.000	20,106.13	VARIOUS	20,985.50	-879.37	Total of 3 lots
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol. MS						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*5,783.88*	*03/24/10*	*5,896.00*	*-112.12*	*Sale*
	250.000	*7,229.86*	*04/26/10*	*7,811.85*	*-581.99*	*Sale*
01/27/11	450.000	13,013.74	VARIOUS	13,707.85	-694.11	Total of 2 lots
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
01/04/11	0.571	21.21	09/24/10	19.80	1.41	Sale
02/24/11	300.000	11,230.73	09/24/10	10,403.50	827.23	Sale
3 tax lots for 02/25/11. Total proceeds (and cost when required) reported to the IRS.						
	93.428	*3,538.83*	*09/23/10*	*3,168.55*	*370.28*	*Sale*
	128.000	*4,848.32*	*09/24/10*	*4,438.84*	*409.48*	*Sale*
	178.571	*6,763.84*	*09/28/10*	*6,157.94*	*605.90*	*Sale*
02/25/11	400.000	15,150.99	VARIOUS	13,765.33	1,385.66	Total of 3 lots
02/28/11	227.000	8,709.80	09/23/10	7,698.54	1,011.26	Sale
03/15/11	1.000	39.72	09/23/10	33.91	5.81	Sale

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
	Security total:	35,152.45		31,921.08	3,231.37	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
01/04/11	0.500	17.64	09/24/10	14.53	3.11	Sale
03/10/11	250.000	6,398.28	09/24/10	7,265.31	-867.03	Sale
3 tax lots for 03/11/11. Total proceeds (and cost when required) reported to the IRS.						
	69.250	*1,696.57*	*09/23/10*	*1,968.15*	*-271.58*	*Sale*
	124.500	*3,050.15*	*09/24/10*	*3,618.12*	*-567.97*	*Sale*
	156.250	*3,828.01*	*09/28/10*	*4,515.43*	*-687.42*	*Sale*
03/11/11	350.000	8,574.73	VARIOUS	10,101.70	-1,526.97	Total of 3 lots
03/14/11	125.000	3,075.14	09/23/10	3,552.61	-477.47	Sale
03/15/11	87.000	2,056.89	09/23/10	2,472.62	-415.73	Sale
	Security total:	20,122.68		23,406.77	-3,284.09	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
01/06/11	500.000	32,102.75	05/03/10	22,119.95	9,982.80	Sale
01/07/11	250.000	16,242.30	04/30/10	10,998.75	5,243.55	Sale
01/27/11	100.000	7,170.86	04/30/10	4,399.50	2,771.36	Sale
	Security total:	55,515.91		37,518.20	17,997.71	
OW LARGE CAP STRATEGIES FD / CUSIP: 680414109 / Symbol: OWLS X						
11/11/11	16,930.023	150,000.00	04/28/11	195,372.46	-45,372.46	Sale
OW GLOBAL SML & MID CAP FD / CUSIP: 680414604 / Symbol: OWSM X						
11/11/11	2,642.559	38,000.00	04/28/11	44,632.82	-6,632.82	Sale
OW REAL RETURN FUND / CUSIP: 680414703 / Symbol: OWRR X						
11/11/11	8,840.864	90,000.00	04/28/11	100,078.58	-10,078.58	Sale
OW GLOBAL OPPORTUNITIES FD / CUSIP: 680414802 / Symbol: OWGO X						
11/11/11	13,286.713	95,000.00	04/28/11	110,279.72	-15,279.72	Sale
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG						
01/27/11	220.000	10,170.40	08/30/10	10,442.17	-271.77	Sale

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	4 - Cost or other basis	Gain or loss	Additional information
PG & E CORP / CUSIP: 69331C108 / Symbol· PCG (Cont'd)						
2 tax lots for 03/11/11. Total proceeds (and cost when required) reported to the IRS.						
	20.000	*915.56*	*08/27/10*	*946.26*	*-30.70*	*Sale*
	130.000	*5,951.14*	*08/30/10*	*6,170.37*	*-219.23*	*Sale*
03/11/11	150.000	6,866.70	VARIOUS	7,116.63	-249.93	Total of 2 lots
2 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	170.000	*7,554.37*	*08/25/10*	*7,967.55*	*-413.18*	*Sale*
	230.000	*10,220.61*	*08/27/10*	*10,882.02*	*-661.41*	*Sale*
03/14/11	400.000	17,774.98	VARIOUS	18,849.57	-1,074.59	Total of 2 lots
3 tax lots for 03/15/11. Total proceeds (and cost when required) reported to the IRS.						
	320.000	*13,750.72*	*08/24/10*	*14,926.91*	*-1,176.19*	*Sale*
	34.000	*1,461.01*	*08/25/10*	*1,593.51*	*-132.50*	*Sale*
	146.000	*6,268.43*	*08/25/10*	*6,842.71*	*-574.28*	*Sale*
03/15/11	500.000	21,480.16	VARIOUS	23,363.13	-1,882.97	Total of 3 lots
2 tax lots for 03/16/11. Total proceeds (and cost when required) reported to the IRS.						
	245.000	*10,447.70*	*08/23/10*	*11,340.36*	*-892.66*	*Sale*
	30.000	*1,279.31*	*08/24/10*	*1,399.40*	*-120.09*	*Sale*
03/16/11	275.000	11,727.01	VARIOUS	12,739.76	-1,012.75	Total of 2 lots
03/17/11	155.000	6,510.92	08/23/10	7,174.52	-663.60	Sale
	Security total:	74,530.17		79,685.78	-5,155.61	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
2 tax lots for 02/24/11. Total proceeds (and cost when required) reported to the IRS						
	75.000	*4,975.02*	*03/01/10*	*3,825.00*	*1,150.02*	*Sale*
	55 000	*3,648.34*	*06/18/10*	*2,712.84*	*935 50*	*Sale*
02/24/11	130.000	8,623.36	VARIOUS	6,537.84	2,085.52	Total of 2 lots
2 tax lots for 02/25/11. Total proceeds (and cost when required) reported to the IRS						
	80 000	*5,360.22*	*06/17/10*	*3,928.90*	*1,431.32*	*Sale*
	145.000	*9,715.39*	*06/18/10*	*7,152.04*	*2,563.35*	*Sale*
02/25/11	225.000	15,075.61	VARIOUS	11,080.94	3,994.67	Total of 2 lots
02/28/11	175.000	11,720.82	06/17/10	8,594.48	3,126.34	Sale

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	Cost or other basis	Gain or loss	Additional information
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW (Cont'd)						
03/01/11	95.000	6,240.52	06/17/10	4,665.57	1,574.95	Sale
Security total:		41,660.31		30,878.83	10,781.48	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
01/27/11	230.000	12,445.05	04/14/10	9,792.87	2,652.18	Sale
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/23/11	500.000	25,487.91	11/09/10	19,587.90	5,900.01	Sale
2 tax lots for 03/24/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,517 20*	*11/09/10*	*1,958.79*	*558.41*	*Sale*
	200.000	*10,068.78*	*11/11/10*	*7,833.22*	*2,235.56*	*Sale*
03/24/11	250.000	12,585.98	VARIOUS	9,792.01	2,793.97	Total of 2 lots
06/14/11	250.000	12,310.71	11/11/10	9,791.53	2,519.18	Sale
Security total:		50,384.60		39,171.44	11,213.16	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*8,379.18*	*03/24/10*	*9,669.00*	*-1,289.82*	*Sale*
	50.000	*2,793.06*	*04/26/10*	*3,036.50*	*-243.44*	*Sale*
01/27/11	200.000	11,172.24	VARIOUS	12,705.50	-1,533.26	Total of 2 lots
US TREASURY NOTES 2 3/8% 03/31/16 / CUSIP: 912828KT6						
01/28/11	200,000.000	203,218.75	08/03/10	205,570.31	-2,351.56	Sale
US TREASURY NOTES 3 1/8% 10/31/16 / CUSIP: 912828LU2						
09/30/11	590,000.000	653,263.67	05/02/11	619,062.11	34,201.56	Sale
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
04/19/11	320.000	17,053.98	08/13/10	16,170.85	883.13	Sale
04/20/11	180.000	9,665.37	08/13/10	9,096.10	569.27	Sale
Security total:		26,719.35		25,266.95	1,452.40	

Bessemer Trust Company of Florida Account 9D3698

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*9,356.81*	*08/13/10*	*8,027.25*	*1,329.56*	*Sale*
	50.000	*3,118.94*	*08/17/10*	*2,727.51*	*391.43*	*Sale*
01/27/11	200.000	12,475.75	VARIOUS	10,754.76	1,720.99	Total of 2 lots
	Totals:	1,934,884.63		1,940,713.15	-5,828.52	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*4,440.91*	*12/23/09*	*4,151.89*	*289.02*	*Sale*
	200.000	*8,881.83*	*01/14/10*	*8,440.00*	*441.83*	*Sale*
01/27/11	300.000	13,322.74	VARIOUS	12,591.89	730.85	Total of 2 lots
5 tax lots for 05/31/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*5,126.78*	*03/14/03*	*2,952.27*	*2,174.51*	*Sale*
	300.000	*15,380.35*	*06/09/09*	*8,077.74*	*7,302.61*	*Sale*
	100.000	*5,126.78*	*06/11/09*	*2,562.82*	*2,563.96*	*Sale*
	250 000	*12,816.95*	*03/01/10*	*9,524.50*	*3,292.45*	*Sale*
	250.000	*12,816.95*	*03/24/10*	*10,260.00*	*2,556.95*	*Sale*
05/31/11	1,000.000	51,267.81	VARIOUS	33,377.33	17,890.48	Total of 5 lots
3 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	*10,475.95*	*06/11/09*	*6,407.05*	*4,068.90*	*Sale*
	50.000	*2,095.19*	*07/13/09*	*1,201.25*	*893.94*	*Sale*
	500.000	*20,951.89*	*06/09/10*	*19,369.15*	*1,582.74*	*Sale*
10/04/11	800.000	33,523.03	VARIOUS	26,977.45	6,545.58	Total of 3 lots

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
AMERICAN EXPRESS / CUSIP. 025816109 / Symbol: AXP (Cont'd)						
10/05/11	350.000	15,129.44	07/13/09	8,408.75	6,720.69	Sale
	Security total:	113,243.02		81,355.42	31,887.60	
AMGEN INC 0 1/8% 02/01/11 / CUSIP: 031162AN0						
02/01/11	25,000.000	25,000.00	06/11/09	25,000.00	0.00	Bond maturity
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
3 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*3,653.33*	*10/09/09*	*3,005.18*	*648.15*	*Sale*
	50.000	*6,088.88*	*12/23/09*	*5,210.50*	*878.38*	*Sale*
	50.000	*6,088.88*	*01/14/10*	*5,343.50*	*745.38*	*Sale*
01/27/11	130.000	15,831.09	VARIOUS	13,559.18	2,271.91	Total of 3 lots
6 tax lots for 01/28/11. Total proceeds (and cost when required) reported to the IRS						
	150.000	*17,111.15*	*05/04/09*	*11,878.98*	*5,232.17*	*Sale*
	25.000	*2,851.86*	*05/05/09*	*1,969.58*	*882.28*	*Sale*
	100.000	*11,407.43*	*05/20/09*	*8,257.94*	*3,149.49*	*Sale*
	100.000	*11,407.43*	*06/11/09*	*8,607.46*	*2,799.97*	*Sale*
	125.000	*14,259.28*	*07/13/09*	*8,537.05*	*5,722.23*	*Sale*
	20.000	*2,281.49*	*10/09/09*	*2,003.45*	*278.04*	*Sale*
01/28/11	520.000	59,318.64	VARIOUS	41,254.46	18,064.18	Total of 6 lots
	Security total:	75,149.73		54,813.64	20,336.09	
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol. ADM						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*1,023.18*	*07/30/10*	*1,091 54*	*-68.36*	*Sale*
	300.000	*7,673.85*	*08/02/10*	*8,460.75*	*-786.90*	*Sale*
09/22/11	340.000	8,697.03	VARIOUS	9,552.29	-855.26	Total of 2 lots
2 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	290.000	*7,350.37*	*07/29/10*	*7,856.77*	*-506.40*	*Sale*
	210 000	*5,322.69*	*07/30/10*	*5,730.61*	*-407.92*	*Sale*
09/23/11	500.000	12,673.06	VARIOUS	13,587.38	-914.32	Total of 2 lots
09/26/11	700.000	17,333.98	07/29/10	18,964.61	-1,630.63	Sale

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

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9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM (Cont'd)						
09/27/11	410.000	10,685.59	07/29/10	11,107.84	-422.25	Sale
	Security total:	49,389.66		53,212.12	-3,822.46	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
5 tax lots for 02/10/11. Total proceeds (and cost when required) reported to the IRS.						
	300.000	*5,689.45*	*03/14/03*	*4,043.97*	*1,645.48*	*Sale*
	250.000	*4,741.21*	*11/21/05*	*4,264.20*	*477.01*	*Sale*
	1,000.000	*18,964.83*	*06/11/09*	*20,260.00*	*-1,295.17*	*Sale*
	500.000	*9,482.42*	*12/23/09*	*11,934.40*	*-2,451.98*	*Sale*
	500.000	*9,482.42*	*01/14/10*	*12,301.20*	*-2,818.78*	*Sale*
02/10/11	2,550.000	48,360.33	VARIOUS	52,803.77	-4,443.44	Total of 5 lots
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
3 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*394.59*	*06/11/09*	*256.15*	*138..44*	*Sale*
	100.000	*3,945.92*	*12/23/09*	*3,240.91*	*705.01*	*Sale*
	150.000	*5,918.89*	*01/14/10*	*4,672.50*	*1,246.39*	*Sale*
01/27/11	260.000	10,259.40	VARIOUS	8,169.56	2,089.84	Total of 3 lots
7 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*6,780.75*	*09/28/01*	*3,627.41*	*3,153.34*	*Sale*
	400.000	*13,561.49*	*10/01/01*	*7,220.20*	*6,341.29*	*Sale*
	170.000	*5,763.64*	*05/15/03*	*3,106.90*	*2,656.74*	*Sale*
	290.000	*9,832.09*	*06/11/09*	*7,428.20*	*2,403.89*	*Sale*
	350.000	*11,866.31*	*07/13/09*	*7,927.50*	*3,938.81*	*Sale*
	250.000	*8,475.94*	*03/01/10*	*7,875.00*	*600.94*	*Sale*
	250 000	*8,475.94*	*03/24/10*	*8,575.00*	*-99.06*	*Sale*
11/22/11	1,910.000	64,756 16	VARIOUS	45,760.21	18,995.95	Total of 7 lots
	Security total:	75,015.56		53,929.77	21,085.79	
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	160.000	*3,950.32*	*12/23/09*	*2,810.96*	*1,139.36*	*Sale*

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS
Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	Cost or other basis	Gain or loss	Additional information
EMC CORP / CUSIP: 268648102 / Symbol. EMC (Cont'd)						
	250.000	*6,172.37*	*01/14/10*	*4,432.50*	*1,739.87*	*Sale*
01/27/11	410.000	10,122.69	VARIOUS	7,243.46	2,879.23	Total of 2 lots
2 tax lots for 02/14/11. Total proceeds (and cost when required) reported to the IRS.						
	910.000	*24,778.28*	*06/11/09*	*11,984.70*	*12,793.58*	*Sale*
	90.000	*2,450.60*	*12/23/09*	*1,581.17*	*869.43*	*Sale*
02/14/11	1,000.000	27,228.88	VARIOUS	13,565.87	13,663.01	Total of 2 lots
3 tax lots for 05/05/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	*6,796.95*	*06/11/09*	*3,292.50*	*3,504.45*	*Sale*
	500.000	*13,593.89*	*03/01/10*	*8,880.00*	*4,713.89*	*Sale*
	500.000	*13,593.89*	*03/24/10*	*9,455.00*	*4,138.89*	*Sale*
05/05/11	1,250.000	33,984.73	VARIOUS	21,627.50	12,357.23	Total of 3 lots
2 tax lots for 05/06/11. Total proceeds (and cost when required) reported to the IRS						
	660.000	*17,974.36*	*10/24/08*	*6,560.27*	*11,414.09*	*Sale*
	90.000	*2,451.05*	*06/11/09*	*1,185.30*	*1,265.75*	*Sale*
05/06/11	750.000	20,425.41	VARIOUS	7,745.57	12,679.84	Total of 2 lots
05/09/11	90.000	2,445.65	10/24/08	894.58	1,551.07	Sale
	Security total:	94,207.36		51,076.98	43,130.38	
FEDERAL HOME LOAN BANK 5 1/4% 06/10/11 / CUSIP: 3133XFJY3						
01/14/11	75,000.000	76,488.75	05/09/06	74,963.98	1,524.77	Sale
01/28/11	15,000.000	15,270.45	05/09/06	14,994.24	276.21	Sale
	Security total:	91,759.20		89,958.22	1,800.98	
FEDERAL HOME LOAN BANK 4 7/8% 12/13/13 / CUSIP: 3133XHW57						
05/19/11	75,000.000	82,368.00	08/13/09	81,507.00	861.00	Sale
FEDERAL HOME LOAN BANK 2 3/4% 12/12/14 / CUSIP: 3133XVNU1						
01/28/11	200,000.000	208,086.00	12/23/09	199,739.93	8,346.07	Sale
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol· GE						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	350.000	*5,347.13*	*02/02/10*	*5,830 97*	*-483 84*	*Sale*

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol			These columns are not reported to the IRS			
1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE (Cont'd)						
	1,550.000	23,680.13	02/02/10	25,822.85	-2,142.72	Sale
	750.000	11,458.13	03/12/10	12,531.30	-1,073.17	Sale
11/21/11	2,650.000	40,485.39	VARIOUS	44,185.12	-3,699.73	Total of 3 lots
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	2,250.000	33,871.98	02/01/10	36,628.65	-2,756.67	Sale
	350.000	5,268.97	02/02/10	5,830.96	-561.99	Sale
	750.000	11,290.66	03/01/10	11,977.50	-686.84	Sale
11/22/11	3,350.000	50,431.61	VARIOUS	54,437.11	-4,005.50	Total of 3 lots
	Security total:	90,917.00		98,622.23	-7,705.23	
GENERAL ELEC CAP CORP TLGP 1 5/8% 01/07/11 / CUSIP: 36967HAG2						
01/07/11	25,000.000	25,000.00	01/06/09	25,000.00	0.00	Bond maturity
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
01/27/11	20.000	12,348.96	01/14/10	11,736.00	612.96	Sale
2 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	2,773.82	01/14/10	2,934.00	-160.18	Sale
	20.000	11,095.29	03/24/10	10,882.80	212.49	Sale
08/08/11	25.000	13,869.11	VARIOUS	13,816.80	52.31	Total of 2 lots
3 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	34,295.68	07/09/09	28,794.87	5,500.81	Sale
	25.000	12,248.46	07/13/09	10,553.50	1,694.96	Sale
	5.000	2,449.69	03/24/10	2,720.70	-271.01	Sale
10/04/11	100.000	48,993.83	VARIOUS	42,069.07	6,924.76	Total of 3 lots
	Security total:	75,211.90		67,621.87	7,590.03	
HESS CORP / CUSIP: 42809H107 / Symbol· HES						
3 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	60.000	4,771.71	10/09/09	3,424.18	1,347.53	Sale
	50.000	3,976.42	12/23/09	2,964.92	1,011.50	Sale

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
HESS CORP / CUSIP: 42809H107 / Symbol: HES (Cont'd)						
	100.000	7,952.84	01/14/10	6,276.50	1,676.34	Sale
01/27/11	210.000	16,700.97	VARIOUS	12,665.60	4,035.37	Total of 3 lots
3 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS						
	160.000	12,719.05	09/17/09	9,097.78	3,621.27	Sale
	140.000	11,129.17	10/09/09	7,989.74	3,139.43	Sale
	150.000	11,924.11	03/01/10	8,983.50	2,940.61	Sale
03/10/11	450.000	35,772.33	VARIOUS	26,071.02	9,701.31	Total of 3 lots
2 tax lots for 03/11/11. Total proceeds (and cost when required) reported to the IRS.						
	160.000	12,713.98	09/16/09	8,985.57	3,728.41	Sale
	40.000	3,178.49	09/17/09	2,274.44	904.05	Sale
03/11/11	200.000	15,892.47	VARIOUS	11,260.01	4,632.46	Total of 2 lots
4 tax lots for 05/02/11. Total proceeds (and cost when required) reported to the IRS						
	60.000	5,067.30	08/21/09	3,117.37	1,949.93	Sale
	90.000	7,600.96	09/16/09	5,054.38	2,546.58	Sale
	150.000	12,668.27	03/24/10	9,225.75	3,442.52	Sale
	50.000	4,222.75	04/26/10	3,280.92	941.83	Sale
05/02/11	350.000	29,559.28	VARIOUS	20,678.42	8,880.86	Total of 4 lots
05/03/11	275.000	22,352.34	08/21/09	14,287.96	8,064.38	Sale
05/04/11	15.000	1,161.69	08/21/09	779.34	382.35	Sale
Security total:		121,439.08		85,742.35	35,696.73	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
3 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	80.000	3,391.37	05/14/10	3,616.83	-225.46	Sale
	500.000	21,196.09	05/18/10	22,595.55	-1,399 46	Sale
	240.000	10,174.12	05/19/10	10,540.20	-366.08	Sale
09/23/11	820.000	34,761.58	VARIOUS	36,752.58	-1,991.00	Total of 3 lots
2 tax lots for 09/26/11. Total proceeds (and cost when required) reported to the IRS.						
	160.000	6,943.66	05/19/10	7,026 80	-83.14	Sale

Proceeds from Broker and Barter Exchange Transactions

(continued)

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol· HON (Cont'd)						
	600.000	*26,038.72*	*06/09/10*	*24,567.24*	*1,471.48*	*Sale*
09/26/11	760.000	32,982.38	VARIOUS	31,594.04	1,388.34	Total of 2 lots
Security total:		67,743.96		68,346.62	-602.66	
INTERNATIONAL PAPER / CUSIP: 460146103 / Symbol: IP						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	400.000	*11,571.77*	*09/09/08*	*11,567.40*	*4.37*	*Sale*
	150.000	*4,339.42*	*09/11/08*	*4,469.49*	*-130.07*	*Sale*
01/27/11	550.000	15,911.19	VARIOUS	16,036.89	-125.70	Total of 2 lots
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	300.000	*8,153.60*	*10/17/08*	*5,430.24*	*2,723.36*	*Sale*
	200.000	*5,435.74*	*06/11/09*	*3,194.22*	*2,241.52*	*Sale*
	500.000	*13,589.34*	*03/01/10*	*12,060.00*	*1,529.34*	*Sale*
	250.000	*6,794.67*	*03/24/10*	*6,540.00*	*254.67*	*Sale*
11/21/11	1,250.000	33,973.35	VARIOUS	27,224.46	6,748.89	Total of 4 lots
3 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*5,196.02*	*06/11/09*	*3,194.22*	*2,001.80*	*Sale*
	600.000	*15,588 06*	*06/11/09*	*9,582.66*	*6,005.40*	*Sale*
	300.000	*7,794.03*	*07/13/09*	*4,424.79*	*3,369.24*	*Sale*
11/23/11	1,100.000	28,578.11	VARIOUS	17,201.67	11,376.44	Total of 3 lots
11/25/11	400.000	10,411.72	07/13/09	5,899.72	4,512.00	Sale
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	*6,688.69*	*12/09/08*	*3,104.50*	*3,584.19*	*Sale*
	50.000	*1,337.74*	*07/13/09*	*737.46*	*600.28*	*Sale*
11/28/11	300.000	8,026.43	VARIOUS	3,841.96	4,184.47	Total of 2 lots
Security total:		96,900.80		70,204.70	26,696.10	
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
01/27/11	270.000	12,138.96	01/14/10	11,944.80	194.16	Sale
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	945.000	*28,336.77*	*08/24/09*	*41,414.81*	*-13,078.04*	*Sale*

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM (Cont'd)						
	30.000	*899.58*	*01/14/10*	*1,327.20*	*-427.62*	*Sale*
	250.000	*7,496.50*	*03/24/10*	*11,140.00*	*-3,643.50*	*Sale*
11/21/11	1,225.000	36,732.85	VARIOUS	53,882.01	-17,149.16	Total of 3 lots
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	105.000	*3,118 42*	*08/24/09*	*4,601.65*	*-1,483.23*	*Sale*
	50.000	*1,484.96*	*12/23/09*	*2,097.44*	*-612.48*	*Sale*
	345.000	*10,246.24*	*12/23/09*	*14,381.23*	*-4,134.99*	*Sale*
11/22/11	500.000	14,849.62	VARIOUS	21,080.32	-6,230.70	Total of 3 lots
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	*143.38*	*12/23/09*	*208.42*	*-65.04*	*Sale*
	245.000	*7,025.61*	*03/01/10*	*10,206.70*	*-3,181.09*	*Sale*
11/23/11	250.000	7,168.99	VARIOUS	10,415.12	-3,246.13	Total of 2 lots
11/25/11	5.000	145 42	03/01/10	208.30	-62.88	Sale
Security total:		71,035.84		97,530.55	-26,494.71	
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS						
7 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,620.02*	*12/23/08*	*1,638 16*	*981.86*	*Sale*
	25.000	*1,310 01*	*12/24/08*	*834.53*	*475.48*	*Sale*
	125.000	*6,550 05*	*01/08/09*	*4,880.50*	*1,669.55*	*Sale*
	50.000	*2,620.02*	*02/02/09*	*1,865.65*	*754.37*	*Sale*
	200.000	*10,480.09*	*02/03/09*	*7,702.82*	*2,777.27*	*Sale*
	250 000	*13,100.11*	*07/13/09*	*10,894.17*	*2,205.94*	*Sale*
	100.000	*5,240.04*	*12/23/09*	*5,540.84*	*-300.80*	*Sale*
01/06/11	800.000	41,920.34	VARIOUS	33,356.67	8,563.67	Total of 7 lots
01/07/11	200.000	10,317.83	12/23/08	6,552.66	3,765.17	Sale
Security total:		52,238.17		39,909.33	12,328.84	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	650.000	*22,734.15*	*04/13/10*	*19,827.14*	*2,907.01*	*Sale*

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	Cost or other basis	Gain or loss	Additional information
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol KFT (Cont'd)						
	1,100.000	38,473.19	04/15/10	34,047.75	4,425.44	Sale
08/04/11	1,750.000	61,207.34	VARIOUS	53,874.89	7,332.45	Total of 2 lots
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	600.000	20,590.17	04/13/10	18,301.98	2,288.19	Sale
	250.000	8,579.23	04/26/10	7,560.00	1,019.23	Sale
11/21/11	850.000	29,169.40	VARIOUS	25,861.98	3,307.42	Total of 2 lots
Security total:		90,376.74		79,736.87	10,639.87	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
5 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	3,631.12	10/17/08	2,924.98	706.14	Sale
	150.000	3,631.12	10/20/08	2,897.20	733.92	Sale
	550.000	13,314.12	06/11/09	11,132.00	2,182.12	Sale
	500.000	12,103.75	07/13/09	9,585.00	2,518.75	Sale
	250.000	6,051.87	12/23/09	5,969.75	82.12	Sale
01/06/11	1,600.000	38,731.98	VARIOUS	32,508.93	6,223.05	Total of 5 lots
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	20,978.99	09/20/10	15,167.88	5,811.11	Sale
	155.000	46,453.48	09/21/10	33,608.61	12,844.87	Sale
10/04/11	225.000	67,432.47	VARIOUS	48,776.49	18,655.98	Total of 2 lots
10/05/11	5.000	1,539.23	09/20/10	1,083.42	455.81	Sale
Security total:		68,971.70		49,859.91	19,111.79	
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
6 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	6,252.18	10/21/09	6,662.05	-409.87	Sale
	600.000	15,005.23	10/21/09	15,988.92	-983.69	Sale
	600.000	15,005.23	11/17/09	17,990.64	-2,985.41	Sale
	250.000	6,252.18	12/23/09	7,699.78	-1,447.60	Sale
	250.000	6,252.18	01/14/10	7,581.80	-1,329.62	Sale

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

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6 - Tax lots: NONCOVERED**

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MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT (Cont'd)						
	50.000	1,250.44	03/01/10	1,447.00	-196.56	Sale
11/21/11	2,000.000	50,017.44	VARIOUS	57,370.19	-7,352.75	Total of 6 lots
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
08/04/11	175.000	3,549.41	01/14/10	5,449.50	-1,900.09	Sale
4 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS.						
	300.000	5,222.54	06/09/09	9,295.59	-4,073.05	Sale
	125.000	2,176.06	06/10/09	3,748.76	-1,572.70	Sale
	750.000	13,056.35	08/05/09	23,200.65	-10,144.30	Sale
	75.000	1,305.63	01/14/10	2,335.50	-1,029.87	Sale
08/08/11	1,250.000	21,760.58	VARIOUS	38,580.50	-16,819.92	Total of 4 lots
6 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	3,453.91	06/11/09	5,985.64	-2,531.73	Sale
	200.000	3,453.91	07/13/09	5,502.00	-2,048.09	Sale
	450.000	7,771.31	07/14/09	12,559.50	-4,788.19	Sale
	250.000	4,317.39	12/23/09	7,432.13	-3,114.74	Sale
	250.000	4,317.39	03/01/10	7,070.00	-2,752.61	Sale
	50.000	863.48	03/24/10	1,474.00	-610.52	Sale
08/09/11	1,400.000	24,177.39	VARIOUS	40,023.27	-15,845.88	Total of 6 lots
	Security total:	49,487.38		84,053.27	-34,565.89	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
05/04/11	400.000	28,163.46	04/30/10	17,598.00	10,565.46	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	50.000	3,287.81	04/30/10	2,199.75	1,088.06	Sale
	500.000	32,878.07	04/30/10	21,997.50	10,880.57	Sale
11/21/11	550.000	36,165.88	VARIOUS	24,197.25	11,968.63	Total of 2 lots
3 tax lots for 11/22/11 Total proceeds (and cost when required) reported to the IRS.						
	50 000	3,230.67	04/30/10	2,199.75	1,030.92	Sale
	150.000	9,691.99	04/30/10	6,599.25	3,092.74	Sale

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

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6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV (Cont'd)						
	150.000	*9,691.99*	*06/09/10*	*5,477.32*	*4,214.67*	*Sale*
11/22/11	350.000	22,614.65	VARIOUS	14,276.32	8,338.33	Total of 3 lots
11/23/11	100.000	6,362.06	06/09/10	3,651.55	2,710.51	Sale
Security total:		93,306.05		59,723.12	33,582.93	
OW LARGE CAP STRATEGIES FD / CUSIP: 680414109 / Symbol: OWLS X						
01/31/11	2,411.874	26,000.00	10/12/05	27,230.06	-1,230.06	Sale
OW GLOBAL OPPORTUNITIES FD / CUSIP: 680414802 / Symbol: OWGO X						
3 tax lots for 01/31/11. Total proceeds (and cost when required) reported to the IRS.						
	17,500.000	*137,200.00*	*11/28/07*	*175,000.00*	*-37,800.00*	*Sale*
	3,780.881	*29,642.11*	*01/17/08*	*34,595.06*	*-4,952.95*	*Sale*
	8,055.854	*63,157.89*	*02/21/08*	*75,000.00*	*-11,842.11*	*Sale*
01/31/11	29,336.735	230,000.00	VARIOUS	284,595.06	-54,595.06	Total of 3 lots
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
01/27/11	600.000	10,991.78	10/28/09	10,436.76	555.02	Sale
5 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	1,350.000	*25,688.52*	*10/27/09*	*23,408.46*	*2,280.06*	*Sale*
	900 000	*17,125.68*	*10/28/09*	*15,655.14*	*1,470.54*	*Sale*
	250.000	*4,757.13*	*03/24/10*	*4,412.50*	*344.63*	*Sale*
	250.000	*4,757.13*	*04/26/10*	*4,236.25*	*520.88*	*Sale*
	1,050.000	*19,979.97*	*08/05/10*	*17,080.25*	*2,899.72*	*Sale*
11/21/11	3,800 000	72,308.43	VARIOUS	64,792.60	7,515.83	Total of 5 lots
11/22/11	700.000	13,227.16	08/05/10	11,386.83	1,840.33	Sale
Security total:		96,527.37		86,616.19	9,911.18	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
01/27/11	180.000	12,104.49	06/11/09	7,939.48	4,165.01	Sale
2 tax lots for 02/02/11. Total proceeds (and cost when required) reported to the IRS.						
	80.000	*5,336.43*	*06/03/09*	*3,407.70*	*1,928.73*	*Sale*

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
T ROWE PRICE GROUP INC / CUSIP· 74144T108 / Symbol: TROW (Cont'd)						
	70.000	4,669.38	06/11/09	3,087.57	1,581.81	Sale
02/02/11	150.000	10,005.81	VARIOUS	6,495.27	3,510.54	Total of 2 lots
3 tax lots for 02/03/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	4,622.42	06/03/09	2,981.73	1,640.69	Sale
	50.000	3,301.73	06/04/09	2,122.17	1,179.56	Sale
	30.000	1,981.04	07/13/09	1,169.44	811.60	Sale
02/03/11	150.000	9,905.19	VARIOUS	6,273.34	3,631.85	Total of 3 lots
02/04/11	100.000	6,629.82	07/13/09	3,898.14	2,731.68	Sale
02/24/11	120.000	7,960.02	07/13/09	4,677.77	3,282.25	Sale
Security total:		46,605.33		29,284.00	17,321.33	
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	3,214.94	03/20/08	3,457.08	-242.14	Sale
	120.000	7,715.85	07/29/08	7,843.17	-127.32	Sale
01/27/11	170.000	10,930.79	VARIOUS	11,300.25	-369.46	Total of 2 lots
6 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	1,851.20	07/29/08	1,960.79	-109.59	Sale
	30.000	1,851.20	07/13/09	1,590.34	260.86	Sale
	50.000	3,085.34	12/23/09	3,056.00	29.34	Sale
	150.000	9,256.00	01/14/10	9,219.00	37.00	Sale
	100.000	6,170.67	03/24/10	6,377.00	-206.33	Sale
	50.000	3,085.34	04/26/10	3,194.50	-109.16	Sale
11/21/11	410.000	25,299.75	VARIOUS	25,397.63	-97.88	Total of 6 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	230.000	14,213.20	06/11/09	12,125 58	2,087.62	Sale
	320.000	19,774.88	07/13/09	16,963.61	2,811.27	Sale
11/22/11	550.000	33,988.08	VARIOUS	29,089.19	4,898.89	Total of 2 lots
11/23/11	20.000	1,221.87	06/11/09	1,054.40	167.47	Sale
Security total:		71,440.49		66,841.47	4,599.02	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information **
QUALCOMM INC / CUSIP: 747525103 / Symbol· QCOM						
2 tax lots for 06/29/11. Total proceeds (and cost when required) reported to the IRS.						
	280.000	*15,519.94*	*04/13/10*	*11,781.78*	*3,738.16*	*Sale*
	70.000	*3,879.98*	*04/14/10*	*2,980.44*	*899.54*	*Sale*
06/29/11	350.000	19,399.92	VARIOUS	14,762.22	4,637.70	Total of 2 lots
06/30/11	50.000	2,810.76	04/13/10	2,103.89	706.87	Sale
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	420.000	*22,857.99*	*04/13/10*	*17,672.68*	*5,185.31*	*Sale*
	400.000	*21,769.51*	*04/22/10*	*15,816.68*	*5,952.83*	*Sale*
	30.000	*1,632.71*	*04/26/10*	*1,148.25*	*484.46*	*Sale*
11/22/11	850.000	46,260.21	VARIOUS	34,637.61	11,622.60	Total of 3 lots
11/23/11	70.000	3,645.93	04/26/10	2,679.25	966.68	Sale
	Security total:	72,116.82		54,182.97	17,933.85	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*5,316.27*	*11/05/10*	*5,809.74*	*-493.47*	*Sale*
	50.000	*1,772.09*	*11/11/10*	*1,958.30*	*-186.21*	*Sale*
	250.000	*8,860.45*	*11/15/10*	*9,720.15*	*-859.70*	*Sale*
11/22/11	450.000	15,948.81	VARIOUS	17,488.19	-1,539.38	Total of 3 lots
3 tax lots for 12/16/11. Total proceeds (and cost when required) reported to the IRS						
	150.000	*4,934.86*	*11/05/10*	*5,809.74*	*-874.88*	*Sale*
	200.000	*6,579.81*	*11/05/10*	*7,746.32*	*-1,166.51*	*Sale*
	100.000	*3,289.91*	*11/12/10*	*3,872.42*	*-582.51*	*Sale*
12/16/11	450.000	14,804.58	VARIOUS	17,428.48	-2,623.90	Total of 3 lots
2 tax lots for 12/19/11. Total proceeds (and cost when required) reported to the IRS.						
	350.000	*11,464.66*	*11/08/10*	*13,507.30*	*-2,042 64*	*Sale*
	150 000	*4,913 42*	*11/12/10*	*5,808.63*	*-895.21*	*Sale*
12/19/11	500.000	16,378.08	VARIOUS	19,315.93	-2,937.85	Total of 2 lots
2 tax lots for 12/20/11. Total proceeds (and cost when required) reported to the IRS.						
	200.000	*6,534.63*	*11/16/10*	*7,697.86*	*-1,163.23*	*Sale*

Proceeds from Broker and Barter Exchange Transactions

(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ (Cont'd)						
	100.000	3,267.32	11/17/10	3,853.12	-585.80	Sale
12/20/11	300.000	9,801.95	VARIOUS	11,550.98	-1,749.03	Total of 2 lots
12/21/11	50.000	1,662.66	11/16/10	1,924.47	-261.81	Sale
	Security total:	58,596.08		67,708.05	-9,111.97	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
4 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	8,869.23	06/11/09	12,199.55	-3,330.32	Sale
	300.000	10,643.08	07/13/09	14,791.35	-4,148.27	Sale
	200 000	7,095.38	01/14/10	11,808.00	-4,712.62	Sale
	150.000	5,321.54	03/01/10	9,094.50	-3,772.96	Sale
09/22/11	900.000	31,929.23	VARIOUS	47,893.40	-15,964.17	Total of 4 lots
5 tax lots for 09/23/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	5,275.13	08/14/08	7,150.98	-1,875.85	Sale
	150.000	5,275.13	08/18/08	7,240.02	-1,964.89	Sale
	50.000	1,758.37	08/19/08	2,381.52	-623.15	Sale
	100.000	3,516.75	01/20/09	4,276.65	-759.90	Sale
	50.000	1,758.38	06/11/09	2,439.91	-681.53	Sale
09/23/11	500.000	17,583.76	VARIOUS	23,489.08	-5,905.32	Total of 5 lots
	Security total:	49,512.99		71,382.48	-21,869.49	
US TREASURY NOTES 4 5/8% 11/15/16 / CUSIP· 912828FY1						
2 tax lots for 09/28/11. Total proceeds (and cost when required) reported to the IRS.						
	112,000.000	131,967.50	10/29/07	114,380.00	17,587.50	Sale
	14,000.000	16,495.94	02/03/09	15,903.12	592.82	Sale
09/28/11	126,000.000	148,463.44	VARIOUS	130,283.12	18,180.32	Total of 2 lots
2 tax lots for 09/29/11. Total proceeds (and cost when required) reported to the IRS.						
	62,000.000	73,053.44	10/29/07	63,317.50	9,735.94	Sale
	126,000.000	148,463 44	10/29/07	128,677.50	19,785.94	Sale
09/29/11	188,000.000	221,516.88	VARIOUS	191,995.00	29,521.88	Total of 2 lots
	Security total:	369,980.32		322,278.12	47,702.20	

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS			
			Date of acquisition	Cost or other basis	Gain or loss	Additional information
US TREASURY NOTES 2 3/8% 03/31/16 / CUSIP: 912828KT6						
2 tax lots for 09/28/11. Total proceeds (and cost when required) reported to the IRS.						
	125,000.000	133,203.12	03/02/10	123,107.34	10,095.78	Sale
	9,000.000	9,590.63	05/06/10	8,877.81	712.82	Sale
09/28/11	134,000.000	142,793.75	VARIOUS	131,985.15	10,808.60	Total of 2 lots
5 tax lots for 09/29/11. Total proceeds (and cost when required) reported to the IRS.						
	9,000.000	9,590.62	05/06/10	8,877.81	712.81	Sale
	82,000.000	87,381.25	05/06/10	80,886.66	6,494.59	Sale
	41,000.000	43,690.63	08/03/10	42,141.91	1,548.72	Sale
	41,000.000	43,690.63	08/03/10	42,141.92	1,548.71	Sale
	93,000.000	99,103.12	08/03/10	95,590.20	3,512.92	Sale
09/29/11	266,000.000	283,456.25	VARIOUS	269,638.50	13,817.75	Total of 5 lots
	Security total:	426,250.00		401,623.65	24,626.35	
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	120.000	6,885.46	06/11/09	5,978.18	907.28	Sale
	100.000	5,737.89	12/23/09	5,351.85	386.04	Sale
01/27/11	220.000	12,623.35	VARIOUS	11,330.03	1,293.32	Total of 2 lots
3 tax lots for 03/23/11. Total proceeds (and cost when required) reported to the IRS.						
	80.000	4,120.35	06/11/09	3,985 46	134.89	Sale
	220.000	11,330 97	07/13/09	10,503.44	827.53	Sale
	200.000	10,300.88	03/01/10	10,766.00	-465.12	Sale
03/23/11	500.000	25,752.20	VARIOUS	25,254.90	497.30	Total of 3 lots
3 tax lots for 04/19/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	13,323.42	05/30/07	11,753.45	1,569.97	Sale
	150.000	7,994 05	05/31/07	7,136.43	857.62	Sale
	30.000	1,598.81	07/13/09	1,432.29	166.52	Sale
04/19/11	430.000	22,916.28	VARIOUS	20,322.17	2,594.11	Total of 3 lots
	Security total:	61,291.83		56,907.10	4,384.73	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS: Date of acquisition	Cost or other basis	Gain or loss	Additional information
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
2 tax lots for 01/20/11. Total proceeds (and cost when required) reported to the IRS.						
	350.000	*15,953.39*	*11/17/09*	*12,771.26*	*3,182.13*	*Sale*
	150.000	*6,837.17*	*11/18/09*	*5,480.01*	*1,357.16*	*Sale*
01/20/11	500.000	22,790.56	VARIOUS	18,251.27	4,539.29	Total of 2 lots
2 tax lots for 01/21/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*4,574.38*	*11/12/09*	*3,593.82*	*980.56*	*Sale*
	150.000	*6,861.58*	*01/14/10*	*5,457.00*	*1,404.58*	*Sale*
01/21/11	250.000	11,435.96	VARIOUS	9,050.82	2,385.14	Total of 2 lots
2 tax lots for 01/27/11. Total proceeds (and cost when required) reported to the IRS.						
	150.000	*6,997.36*	*11/12/09*	*5,390.73*	*1,606.63*	*Sale*
	90.000	*4,198.42*	*12/23/09*	*3,217.50*	*980.92*	*Sale*
01/27/11	240.000	11,195.78	VARIOUS	8,608.23	2,587.55	Total of 2 lots
4 tax lots for 07/25/11. Total proceeds (and cost when required) reported to the IRS.						
	240.000	*9,573.75*	*11/10/09*	*8,351.73*	*1,222.02*	*Sale*
	150.000	*5,983.60*	*11/11/09*	*5,237.36*	*746.24*	*Sale*
	60.000	*2,393.44*	*12/23/09*	*2,133.60*	*259.84*	*Sale*
	250.000	*9,972.66*	*03/24/10*	*8,772.50*	*1,200.16*	*Sale*
07/25/11	700.000	27,923.45	VARIOUS	24,495.19	3,428.26	Total of 4 lots
4 tax lots for 07/26/11. Total proceeds (and cost when required) reported to the IRS.						
	300.000	*11,886.76*	*11/09/09*	*10,282.11*	*1,604.65*	*Sale*
	110.000	*4,358.48*	*11/10/09*	*3,827.88*	*530.60*	*Sale*
	140.000	*5,547.16*	*03/01/10*	*4,530.40*	*1,016.76*	*Sale*
	250.000	*9,905.63*	*03/12/10*	*8,598.95*	*1,306.68*	*Sale*
07/26/11	800.000	31,698.03	VARIOUS	27,239.34	4,458.69	Total of 4 lots
07/27/11	110.000	4,168.86	03/01/10	3,559.60	609.26	Sale
	Security total.	109,212.64		91,204.45	18,008.19	
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	90.000	*5,986.93*	*04/29/10*	*4,803.25*	*1,183.68*	*Sale*

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ACE LIMITED / CUSIP: H0023R105 / Symbol· ACE (Cont'd)						
	100.000	*6,652.14*	*08/13/10*	*5,351.50*	*1,300.64*	*Sale*
11/21/11	190.000	12,639.07	VARIOUS	10,154.75	2,484.32	Total of 2 lots
11/22/11	250.000	16,495.36	04/29/10	13,342.35	3,153.01	Sale
3 tax lots for 11/23/11 Total proceeds (and cost when required) reported to the IRS.						
	10.000	*650.41*	*04/29/10*	*533.69*	*116.72*	*Sale*
	40.000	*2,601.66*	*04/30/10*	*2,128.90*	*472.76*	*Sale*
	150.000	*9,756.22*	*08/16/10*	*7,986.36*	*1,769.86*	*Sale*
11/23/11	200.000	13,008.29	VARIOUS	10,648.95	2,359.34	Total of 3 lots
	Security total:	42,142.72		34,146.05	7,996.67	
	Totals:	3,513,633.49		3,253,626.44	260,007.05	

Form **8868**

(Rev January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions.	Name of exempt organization or other filer, see instructions. JOHN A. MORAN CHARITABLE TRUST	Employer identification number (EIN) or ☒ 65-0066880
	Number, street, and room or suite no. If a P.O. box, see instructions. 125 WORTH AVENUE, SUITE 202	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PALM BEACH, FL 33480	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JOHN T. PIERCE, C.P.A.

Telephone No. ▶ 561-624-3455 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 *I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time* until 8/15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 20 11 or

▶ ☐ tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 91,578.00
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 55,578.00
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 36,000.00

Caution. *If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.*

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.