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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE CUESTA FOUNDATION INC

A Employer identification number
73-6091550

Number and street (or P O box number if mail is not delivered to street address)
2932 NW 122ND STREET
ROOM/SUITE D

Room/suite

B Telephone number (see page 10 of the instructions)
(405) 755-5571

City or town, state, and ZIP code
OKLAHOMA CITY, OK 731201955

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 3,407,893

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	73,562	73,562		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	113,905			
	b Gross sales price for all assets on line 6a 3,256,381				
	7 Capital gain net income (from Part IV, line 2)		113,905		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4	4		
	12 Total. Add lines 1 through 11	187,471	187,471		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	46,318	35,164		11,154
	17 Interest	92	92		
	18 Taxes (attach schedule) (see page 14 of the instructions)	6,458	6,458		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,161			1,161
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	54,029	41,714		12,315
	25 Contributions, gifts, grants paid	53,000			53,000
	26 Total expenses and disbursements. Add lines 24 and 25	107,029	41,714		65,315
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	80,442			
	b Net investment income (if negative, enter -0-)		145,757		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	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	525,695	140,695	140,695
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,169,971	 1,135,530	1,135,530
	c	Investments—corporate bonds (attach schedule).		 462,433	462,433
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	790,344	 1,669,129	1,669,129
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 106	 106	 106	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,486,116	3,407,893	3,407,893	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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	3,486,116	3,407,893	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,486,116	3,407,893	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,486,116	3,407,893	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 3,486,116
2	Enter amount from Part I, line 27a	2 80,442
3	Other increases not included in line 2 (itemize) ▶ 	3 -158,665
4	Add lines 1, 2, and 3	4 3,407,893
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 3,407,893

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 Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

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

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	113,905
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-14,211

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	166,450	3,304,808	0 050366
2009	274,591	3,089,705	0 088873
2008	256,627	4,393,071	0 058416
2007	236,205	5,531,597	0 042701
2006	228,896	4,955,204	0 046193

2	Total of line 1, column (d).	2	0 286549
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 057310
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,472,144
5	Multiply line 4 by line 3.	5	198,989
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,458
7	Add lines 5 and 6.	7	200,447
8	Enter qualifying distributions from Part XII, line 4.	8	65,315

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	2,915
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	
3		Add lines 1 and 2.		3	2,915
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,915
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,999	
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	7,999
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	5,084
11		Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 5,084	Refunded ☐	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ OK _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶FOUNDATION MANAGEMENT INC Telephone no ▶(405) 755-5571			
	Located at ▶2932 NW 122 SUITE D OKLAHOMA CITY OK ZIP +4 ▶731 201955			
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over		Yes	No
	a bank, securities, or other financial account in a foreign country?	16		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
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	1b		
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . .			
	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,	1c		
	that were not corrected before the first day of the tax year beginning in 2011?.			
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private			
	operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d			
	and 6e, Part XIII) for tax year(s) beginning before 2011?. ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)	2b		
	(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 page 20 of the instructions).			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
	▶ 20____, 20____, 20____, 20____			
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? (<i>Use Schedule C, Form 4720, to determine</i>	3b		
	<i>if the foundation had excess business holdings in 2011.</i>).			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

Part IX-A Summary of Direct Charitable Activities

1	
2	
3	
4	

Part IX-B

1	N/A	
2		
	All other program-related investments See page 24 of the instructions	
3		

Form **990-PF** (2011)

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,383,916
b	Average of monthly cash balances.	1b	140,997
c	Fair market value of all other assets (see page 24 of the instructions).	1c	106
d	Total (add lines 1a, b, and c).	1d	3,525,019
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	3,525,019
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	52,875
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,472,144
6	Minimum investment return. Enter 5% of line 5.	6	173,607

Part XI

Distributable Amount (see page 25 of the 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	173,607
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,915
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,915
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	170,692
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	170,692
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	170,692

Part XII

Qualifying Distributions (see page 25 of the 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	65,315
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	65,315
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	65,315
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				170,692
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			25,637	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 65,315				
a Applied to 2010, but not more than line 2a			25,637	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				39,678
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				131,014
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

CUESTA FOUNDATION
C/O FOUNDATION MANAGEMENT INC
2932 NW 122ND STREET SUITE D
OKLAHOMA CITY,OK 731201955
(405) 755-5571

b

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

ONLINE GRANT APPLICATION AVAILABLE AT WWW.FOUNDATIONMANAGEMENTINC.COM/FOUNDATIONS/

c

Any submission deadlines

JULY 15

d

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

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	53,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	73,562	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.			14	4	
8	Gain or (loss) from sales of assets other than inventory			18	113,905	
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). .				187,471	
13	Total. Add line 12, columns (b), (d), and (e).					187,471

[illegible]

Part XVII

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

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)	(b)	(c)
Name of organization	Type of organization	Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-11-15	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ KIMBERLY WARREN		Date 2012-11-09	Check if self-employed ▶ ☒
		Firm's name ▶ COLE & REED PC			Firm's EIN ▶
531 COUCH DR					
Firm's address ▶ OKLAHOMA CITY, OK 731022251			Phone no (405) 239-7961		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Additional Data

Software ID:
Software Version:
EIN: 73-6091550
Name: THE CUESTA FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SMITH BARNEY 32355-17 ST - SEE STMT	P	2011-01-01	2011-12-31
SMITH BARNEY 32355-17 LT - SEE STMT	P	2005-03-18	2011-12-31
SMITH BARNEY 31213-11 ST- SEE STMT	P	2010-11-19	2011-11-04
SMITH BARNEY 25797-17 LT- SEE STMT	P	2005-03-29	2001-11-04
SMITH BARNEY 24766-17 ST- SEE STMT	P	2011-01-01	2011-12-31
SMITH BARNEY 24766-17 LT- SEE STMT	P	2006-03-09	2011-12-31
SMITH BARNEY 24765-18 ST- SEE STMT	P	2011-01-01	2011-12-31
SMITH BARNEY 24765-18 LT- SEE STMT	P	2006-03-13	2011-12-31
SMITH BARNEY 22989-12 ST- SEE STMT	P	2011-01-01	2011-12-31
SMITH BARNEY 22989-12 LT - SEE STMT	P	2005-07-05	2011-12-31
SMITH BARNEY 22575-12 LT - SEE STMT	P	2005-03-18	2011-07-01
SMITH BARNEY 21902-18 LT- SEE STMT	P	2009-01-01	2011-11-30
BOKF PRIVATE EQUITY LT	P	2011-01-01	2011-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
113,622		130,343	-16,721
633,879		425,204	208,675
590,888		556,858	34,030
9,091		32,591	-23,500
106,374		115,159	-8,785
300,810		299,005	1,805
56,259		60,181	-3,922
314,235		323,505	-9,270
206,691		196,829	9,862
683,070		818,361	-135,291
66,442		37,040	29,402
175,020		142,225	32,795
		5,175	-5,175

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-16,721
			208,675
			34,030
			-23,500
			-8,785
			1,805
			-3,922
			-9,270
			9,862
			-135,291
			29,402
			32,795
			-5,175

Form 990PF Part VIII Line 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
ARLINE OLIPHANT  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE 1 00	0	0	0
ERIC OLIPHANT  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE, PRE 1 00	0	0	0
GREG OLIPHANT  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE, VIC 1 00	0	0	0
THOMAS OLIPHANT  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE 1 00	0	0	0
JAMIE OLIPHANT  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE 1 00	0	0	0
DONALD CARPENTER  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE 1 00	0	0	0
RICHARD E WRIGHT III  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TRUSTEE, SEC 1 00	0	0	0
KARI KOSTER  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	ASSISTANT SE 1 00	0	0	0
SHERRIE SCHROEDER  2932 NW 122ND ST SUITE D OKLAHOMA CITY,OK 73120	TREASURER 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CROSSTOWN LEARNING CENTER 2501 E ARCHER ST TULSA,OK 74110	NONE	501C3	SCHOLARSHIPS FOR TEACHERS	12,500
OKLAHOMA CENTER FOR NONPROFITS1145 S UTICA AVE TULSA,OK 74014	NONE	501C3	TULSA CAPACITY BLDG TRAINING	5,000
PLOWSHARES INSTITUTEPO BOX 243 SIMSBURY,CT 06070	NONE	501C3	FUNDS TO SUPPORT WORKSHOP IN CAIRO	10,000
TULSA CHILDRENS MUSEUMPO BOX 701620 TULSA,OK 74170	NONE	501C3	SUPPORT TWO TRAVELING EXHIBITS	7,500
UNIVERSITY OF TULSA FOUNDATION800 S STUCKER DR TULSA,OK 74104	NONE	501C3	A G OLIPHANT PRESIDENTIAL SCHOLARSH	6,000
CHILDREN'S FIRST ACADEMY374 N 6TH AVE PHOENIX,AZ 85003	NONE	501C3	DISCRETIONARY GRANT-UNRESTRICTED GI	2,500
CROSSTOWN LEARNING CENTER 2501 E ARCHER ST TULSA,OK 74110	NONE	501C3	DISCRETIONARY GRANT-OLD BAGS SCHOLA	2,500
RIVERFIELD COUNTRY DAY SCHOOL2433 W 61ST ST TULSA,OK 74132	NONE	501C3	DISCRETIONARY GRANT-UNRESTRICTED GI	2,500
ST ANN SCHOOL5105 CHARLOTTE AVENUE NASHVILLE,TN 37209	NONE	501C3	DISCRETIONARY GRANT-UNRESTRICTED GI	2,500
TULSA ZOO FRIENDS INC6421 EAST 36TH STREET NOR TULSA,OK 74115	NONE	501C3	DISCRETIONARY GRANT-WALTZ ON THE WI	2,000
Total				53,000

TY 2011 Compensation Explanation**Name:** THE CUESTA FOUNDATION INC**EIN:** 73-6091550

Person Name	Explanation
ARLINE OLIPHANT	
ERIC OLIPHANT	
GREG OLIPHANT	
THOMAS OLIPHANT	
JAMIE OLIPHANT	
DONALD CARPENTER	
RICHARD E WRIGHT III	
KARI KOSTER	
SHERRIE SCHROEDER	

**TY 2011 Investments Corporate
Bonds Schedule****Name:** THE CUESTA FOUNDATION INC**EIN:** 73-6091550

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BOND INVESTMENT	462,433	462,433

TY 2011 Investments Corporate Stock Schedule

Name: THE CUESTA FOUNDATION INC

EIN: 73-6091550

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SMITH BARNEY - CORPORATE STOCK	1,135,530	1,135,530

TY 2011 Investments - Other Schedule**Name:** THE CUESTA FOUNDATION INC**EIN:** 73-6091550

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BOKF PRIVATE EQUITY LTD PARTNERSHIP	FMV	138,077	138,077
SMITH BARNEY OTHER INVESTMENTS	FMV	83,042	83,042
SMITH BARNEY MUTUAL FUNDS	FMV	1,448,010	1,448,010

TY 2011 Other Assets Schedule

Name: THE CUESTA FOUNDATION INC

EIN: 73-6091550

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ORGANIZATIONAL EXPENSE	106	106	106

TY 2011 Other Expenses Schedule**Name:** THE CUESTA FOUNDATION INC**EIN:** 73-6091550

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	761			761
MEMBERSHIP	400			400

TY 2011 Other Income Schedule

Name: THE CUESTA FOUNDATION INC

EIN: 73-6091550

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	4	4	

TY 2011 Other Increases Schedule

Name: THE CUESTA FOUNDATION INC

EIN: 73-6091550

Description	Amount
UNREALIZED GAINS/LOSS ON INVESTMENTS	-158,665

TY 2011 Other Professional Fees Schedule**Name:** THE CUESTA FOUNDATION INC**EIN:** 73-6091550

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	18,204	8,000		10,204
PORTFOLIO MANAGEMENT FEES	27,164	27,164		
OTHER PROFESSIONAL FEES	950			950

TY 2011 Taxes Schedule

Name: THE CUESTA FOUNDATION INC

EIN: 73-6091550

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES & ADR FEES	6,458	6,458		

2011 Year End Summary

Ref: 00000555 00070688

CUESTA FOUNDATION, INC.
Account Number 644-21902-18 008

2011 YEAR END SUMMARY									

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	.75	BOSTON SCIENTIFIC CORP LIQUIDATION OF FRACTIONAL SHRS 11/04/11	06/24/04	11/04/11	\$ 4.14	\$ 31.57	(\$ 27.43) ^c	
125000020	125.3031	BRISTOL ENERGY FUND L.P. AS OF 11/30/11	04/01/06	11/30/11	175,015.85	142,193.98		32,821.87
Total					\$ 175,019.99	\$ 142,225.55	(\$ 27.43)	\$ 32,821.87

^c Based on information supplied by Client or other financial institution, not verified by us.



2011 Year End Summary

CUESTA FOUNDATION, INC
Account Number 644-22575-12 008

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	.4718 .0282	AMC NETWORKS INC-A CASH IN LIEU OF .50000 RECORD 06/16/11 PAY 06/30/11	03/18/05 04/09/08	07/01/11	\$ 18.23 1.09	\$ 8.49 .61		\$ 9.74 .48
125000020	69.6079 30.1581 5.234	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as your agent	03/18/05 04/28/05 06/16/05	02/25/11 ✓	2,979.25 1,290.78 224.02	1,036.58 432.42 76.57		1,942.67 858.36 147.45
125000030	185	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/05	02/10/11	8,047.58	2,679.83		5,367.75
125000040	465	GENZYME CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/05	02/17/11 ✓	35,019.96	26,312.63		8,707.33
125000050	41	LIBERTY GLOBAL INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/05	03/30/11	1,722.64	962.52		760.12
125000060	34	LIBERTY GLOBAL INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/05	03/31/11	1,405.91	798.19		607.72
125000070	111 44	LIBERTY MEDIA HLDG CORP CAP SER A MorganStanley SmithBarney LLC acted as your agent	06/04/08 06/11/08	02/04/11 ✓	7,827.10 3,102.64	1,661.64 659.95		6,165.46 2,442.69
125000080	141	MADISON SQUARE GARDEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/05	04/05/11	3,823.95	1,899.35		1,924.60

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC
Account Number 644-22575-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	26.0282	MADISON SQUARE GARDEN INC	03/18/05	04/06/11	\$ 707.73	\$ 350.61		\$ 357.12
	9.9718	MorganStanley SmithBarney LLC	04/09/08		271.14	160.78		110.36
		acted as your agent in this transaction.						
Total					\$ 66,442.02	\$ 37,040.17		\$ 29,401.85

Y E A R E N D S U M M A R Y



2011 Year End Summary

Ref. 00000555 00070710

CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

2 0 1 1 Y E A R E N D S U M M A R Y

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	90	AEGON N V-ADR AMER REG-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/16/10	06/08/11	\$ 586.92	\$ 496.35		\$ 92.57
125000100	210	ASTELLAS PHARMA INC-JPY	09/29/10	06/08/11	8,135.24	7,702.61		432.63
	10	MorganStanley SmithBarney LLC	03/07/11		387.39	387.10		29
	15	acted as your agent in this transaction.	04/08/11		581.09	553.07		28.02
125000120	20	BB&T CORP	08/11/10	06/08/11	515.39	489.92		25.47
	40	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/28/10		1,030.78	956.63		74.15



Ref: 00000555 00070711

CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000130	70	BANK OF AMERICA CORP	07/21/10	06/08/11	\$ 743.39	\$ 939.42	(\$ 196.03)	
	35	MorganStanley SmithBarney LLC	09/17/10		371.69	470.05	(98.36)	
	35	acted as your agent	10/07/10		371.69	467.95	(96.26)	
	135	in this transaction.	10/29/10		1,433.67	1,536.30	(102.63)	
	80		04/29/11		849.58	989.69	(140.11)	
	45		06/06/11		477.88	495.89	(18.01)	
125000140	139.25	BOSTON SCIENTIFIC CORP	02/08/11	06/08/11	934.71	970.35	(35.64)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000150	.75	BOSTON SCIENTIFIC CORP	02/08/11	11/04/11	4.14	5.23	(1.09)	
		LIQUIDATION OF FRACTIONAL SHRS						
		11/04/11						
125000160	10	CANON INC ADR	04/07/11	06/08/11	467.32	428.98		38.34
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000170	330	CARREFOUR SA-SP	12/20/10	06/08/11	2,808.30	2,792.30		16.00
	600	ADR	12/23/10		5,106.00	4,969.92		136.08
	420	MorganStanley SmithBarney LLC	12/29/10		3,574.20	3,535.06		39.14
	440	acted as your agent	01/20/11		3,744.40	3,815.77	(71.37)	
	55		05/11/11		468.05	486.00	(17.95)	
125000180	60	CHESAPEAKE ENERGY CORP	04/19/10	02/25/11	2,081.06	1,426.61		654.45
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000190	40	CHESAPEAKE ENERGY CORP	04/27/10	03/09/11	1,342.47	950.00		392.47
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000200	25	CHESAPEAKE ENERGY CORP	07/01/10	06/08/11	738.79	513.00		225.79
	25	MorganStanley SmithBarney LLC	07/16/10		738.79	524.98		213.81
	75	acted as your agent	07/27/10		2,216.36	1,587.78		628.58
	25	in this transaction.	09/23/10		738.79	522.22		216.57
	75		11/03/10		2,216.33	1,647.67		568.66
125000240	650	CORNING INC	06/07/11	06/08/11	12,078.06	12,297.09	(219.03)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	300	DAIICHI SANKYO KABUSHIKI	11/09/10	06/08/11	\$ 5,714.89	\$ 6,629.01	(\$ 914.12)	
	100	KAISH-JPY	03/14/11		1,904.96	2,008.04	(103.08)	
	50	MorganStanley SmithBarney LLC acted as your agent	04/14/11		952.48	935.06		17.42
125000300	10	ENI SPA SPONSORED ADR	12/03/10	06/08/11	466.62	419.49		47.13
	20	MorganStanley SmithBarney LLC	12/16/10		933.24	864.97		68.27
	10	acted as your agent	02/23/11		466.62	472.61	(5.99)	
	20	in this transaction.	02/28/11		933.24	973.87	(40.63)	
	10		03/15/11		466.62	465.14		1.48
	10		05/24/11		466.61	461.43		5.18
125000330	30	FRANCE TELECOM SA SPON ADR	06/10/10	06/08/11	631.25	543.00		88.25
	25	MorganStanley SmithBarney LLC	06/28/10		526.04	452.54		73.50
	25	acted as your agent	07/07/10		526.04	468.69		57.35
	25	in this transaction.	07/09/10		526.04	471.51		54.53
	25		07/16/10		526.04	489.68		36.36
	25		01/12/11		526.03	513.36		12.67
125000340	90	FUJIFILM HLDGS CORP-JPY	04/05/11	06/08/11	2,625.24	2,681.02	(55.78)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000350	50	GENERAL ELECTRIC CO	06/15/10	06/08/11	925.98	779.22		146.76
	50	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/10		925.97	724.82		201.15
125000370	225	HONDA MOTOR CO LTD ADR-NEW	03/24/11	06/08/11	8,350.01	8,530.97	(180.96)	
	30	MorganStanley SmithBarney LLC	04/11/11		1,113.33	1,024.12		89.21
	30	acted as your agent in this transaction.	04/21/11		1,113.34	1,121.72	(8.38)	
125000390	150	INTESA SANPAOLO S P A	12/15/10	06/08/11	2,450.95	2,583.29	(132.34)	
		SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent						
125000400	25	J SAINSBURY PLC-GBP	03/29/11	06/08/11	542.49	543.46	(.97)	
		SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent						



CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	200	KROGER CO	06/21/10	06/08/11	\$ 4,720.05	\$ 3,983.12		\$ 736.93
	25	MorganStanley SmithBarney LLC	12/03/10		590.01	529.50		60.51
	50	acted as your agent	12/06/10		1,180.01	1,042.46		137.55
	25	in this transaction.	02/08/11		590.00	558.18		31.82
125000440	105	ELI LILLY & CO	07/16/10	06/08/11	3,911.56	3,673.59		237.97
	90	MorganStanley SmithBarney LLC	10/28/10		3,352.77	3,149.98		202.79
	45	acted as your agent	01/06/11		1,676.39	1,572.60		103.79
		in this transaction						
125000450	125	LOWES COMPANIES INC	07/28/10	06/08/11	2,845.15	2,584.10		261.05
	400	MorganStanley SmithBarney LLC	08/03/10		9,104.46	8,312.64		791.82
		acted as your agent						
		in this transaction						
125000470	315	MARKS & SPENCER GROUP PLC	02/23/11	06/08/11	3,805.12	3,595.60		209.52
	135	SPONSORED ADR	02/28/11		1,630.77	1,541.31		89.46
	50	MorganStanley SmithBarney LLC	03/07/11		603.93	550.35		53.64
		acted as your agent						
125000480	40	MASCO CORP DE	02/23/11	06/08/11	490.83	509.27	(18.44)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000490	45	MERCK & CO INC NEW	03/18/11	06/08/11	1,608.81	1,430.44		178.37
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000500	100	MICROSOFT CORP	01/13/11	06/08/11	2,392.96	2,818.96	(426.00)	
	25	MorganStanley SmithBarney LLC	02/02/11		598.24	700.00	(101.76)	
	20	acted as your agent	02/18/11		478.59	540.30	(61.71)	
	20	in this transaction.	02/24/11		478.59	534.41	(55.82)	
	20		03/02/11		478.59	525.19	(46.60)	
	25		03/07/11		598.24	644.50	(46.26)	
	20		05/03/11		478.59	511.13	(32.54)	
	80		05/16/11		1,914.37	1,990.18	(75.81)	
	20		05/17/11		478.62	486.38	(7.76)	
125000510	220	MITSUBISHI UFJ FINANCIAL	04/04/11	06/08/11	990.42	1,003.75	(13.33)	
		GROUP INC ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						



Ref: 00000555 00070714

CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000520	155	MIZUHO FINL GROUP INC-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	07/12/10	06/08/11	\$ 470.01	\$ 489.99	(\$ 19.98)	
125000690	60	SANOFI SPONS ADR	12/21/10	06/08/11	2,286.09	1,939.07		347.02
	15	MorganStanley SmithBarney LLC acted as your agent	01/10/11		571.52	476.14		95.38
125000700	170	SEVEN & I HLDGS CO LTD-JPY	09/27/10	06/08/11	9,120.32	7,965.78		1,154.54
	30	MorganStanley SmithBarney LLC	09/28/10		1,609.47	1,407.41		202.06
	10	acted as your agent	11/05/10		536.49	476.29		60.20
	20	in this transaction.	12/15/10		1,072.98	1,022.47		50.51
	20		03/28/11		1,072.98	998.60		74.38
	10		04/04/11		536.49	497.28		39.21
125000710	50	SONY CORP SPON ADR-NEW	06/17/10	06/08/11	1,265.86	1,410.22	(144.56)	
	15	MorganStanley SmithBarney LLC	03/14/11		379.70	459.05	(79.35)	
	15	acted as your agent	04/12/11		379.70	448.00	(68.30)	
	40	in this transaction.	06/03/11		1,012.53	1,059.06	(46.53)	
125000760	210	SWISS RE LTD ADR	06/01/11	06/08/11	12,337.50	12,645.74	(308.24)	
		MorganStanley SmithBarney LLC acted as your agent						
		in this transaction.						
125000770	20	SWISS REINSURANCE CO-SP	05/14/10	04/06/11	1,218.05	865.50		352.55
	20	ADR	06/16/10		1,218.05	871.84		346.21
	10	MorganStanley SmithBarney LLC acted as your agent	09/23/10		609.02	440.68		168.34
125000780	160	TAKEDA PHARMACEUTICAL CO	01/07/11	06/08/11	3,763.12	3,830.50	(67.38)	
	120	MorganStanley SmithBarney LLC	01/21/11		2,822.34	2,879.45	(57.11)	
	60	acted as your agent	03/11/11		1,411.17	1,462.91	(51.74)	
	20	in this transaction.	03/29/11		470.40	476.38	(5.98)	
125000870	10	TOTAL S A SPONS ADR	11/19/10	06/08/11	554.81	526.87		25.94
	10	MorganStanley SmithBarney LLC	12/02/10		554.81	498.91		55.90
	10	acted as your agent	12/16/10		554.81	525.99		28.82
	10	in this transaction.	12/23/10		554.81	530.63		24.18
125000880	10	TOYOTA MOTOR CORP ADR NEW	07/16/10	06/08/11	818.35	719.24		99.11
	5	MorganStanley SmithBarney LLC	09/22/10		409.18	359.89		49.29
	5	acted as your agent	10/07/10		409.18	358.43		50.75
	15	in this transaction.	12/15/10		1,227.53	1,180.19		47.34
	5		12/29/10		409.18	394.24		14.94

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Short Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	15		01/19/11		\$ 1,227.53	\$ 1,277.24	(\$ 49.71)	
	15		03/15/11		1,227.53	1,165.02		62.51
	5		04/05/11		409.16	391.29		17.87
125000890	15	UNILEVER NV NY SHS-NEW	11/01/10	06/08/11	485.75	449.13		36.62
	15	MorganStanley SmithBarney LLC	01/12/11		485.75	450.82		34.93
	10	acted as your agent	02/02/11		323.83	303.85		19.98
	15	in this transaction.	02/07/11		485.75	446.53		39.22
	90		04/28/11		2,914.48	2,978.82	(64.14)	
125000960	60	VALERO ENERGY CORP-NEW	05/05/11	06/08/11	1,527.08	1,558.14	(31.06)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001010	25	WELLS FARGO & CO NEW	08/30/10	06/08/11	642.09	584.44		57.65
	20	MorganStanley SmithBarney LLC	06/08/11		513.69	515.57	(1.88)	
		acted as your agent						
		in this transaction.						
125001020	180	WESTERN DIGITAL CORP	08/17/10	06/08/11	6,093.11	4,409.15		1,683.96
	60	MorganStanley SmithBarney LLC	08/31/10		2,031.04	1,449.00		582.04
	40	acted as your agent	09/10/10		1,354.02	1,020.55		333.47
	45	in this transaction.	10/20/10		1,523.28	1,321.72		201.56
	15		02/24/11		507.76	461.75		46.01
	15		03/02/11		507.76	448.93		58.83
125001030	100	XEROX CORP	06/03/11	06/08/11	946.24	1,001.50	(55.26)	
	50	MorganStanley SmithBarney LLC	06/08/11		473.13	474.24	(1.11)	
		acted as your agent						
		in this transaction.						
Total					\$ 206,690.87	\$ 196,829.14	(\$ 4,377.09)	\$ 14,238.82



Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	350	TE CONNECTIVITY LTD-CHF	10/23/08	06/08/11	\$ 12,369.36	\$ 6,712.48		\$ 5,656.88
	30	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/08/09		1,060.23	493.28		566.95
125000020	228.5366	AT&T INC	07/05/05	06/08/11	6,947.90	5,505.76		1,442.14
	52.9756	MorganStanley SmithBarney LLC	07/22/05		1,610.55	1,066.73		543.82
	26.4878	acted as your agent	10/28/05		805.27	513.42		291.85
	30	in this transaction.	09/17/08		912.05	872.38		39.67
	100		10/23/08		3,040.17	2,465.67		574.50
	20		05/01/09		608.03	513.74		94.29
	60		05/20/09		1,824.11	1,470.88		353.23
125000030	615	AEGON N V-ADR AMER REG-ADR	07/05/05	06/08/11	4,024.30	7,939.65	(3,915.35)	
	14	MorganStanley SmithBarney LLC	08/17/05		91.61	197.54	(105.93)	
	25	acted as your agent	06/08/07		163.59	490.94	(327.35)	
	13	in this transaction.	08/14/07		85.07	235.30	(150.23)	
	420		03/25/08		2,748.30	6,138.26	(3,389.96)	
	32		04/29/08		209.39	483.20	(273.81)	
	41		08/12/08		268.29	435.83	(167.54)	
125000040	660	ALCATEL-LUCENT ADR	07/05/05	02/25/11	3,106.49	7,067.54	(3,961.05)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000050	495	ALCATEL-LUCENT ADR	07/05/05	03/04/11	2,617.11	5,300.66	(2,683.55)	
	225	MorganStanley SmithBarney LLC acted as your agent	07/05/05		1,189.59	3,435.41	(2,245.82)	
125000060	300	ALCATEL-LUCENT ADR	07/05/05	03/04/11	1,679.96	3,212.52	(1,532.56)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000070	95	ALCATEL-LUCENT ADR	07/05/05	03/11/11	497.79	1,450.51	(952.72)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	170	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/05/05	03/29/11	\$ 972.60	\$ 2,595.64	(\$ 1,623.04)	
125000090	283.7466 239.0516 298.5706 105.3778 512.2534	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/05/05 08/05/05 11/23/05 12/07/05 03/22/06	04/20/11	1,730.39 1,457.83 1,820.80 642.63 3,123.92	4,332.38 3,490.73 4,519.41 1,510.96 7,391.43	(2,601.99) (2,032.90) (2,698.61) (868.33) (4,267.51)	
125000110	180 20 80	ASTRAZENECA PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/15/07 11/13/07 11/29/07	06/08/11	9,302.58 1,033.62 4,134.48	9,269.46 913.00 3,758.62		33.12 120.62 375.86
125000120	180	BB&T CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/03/08	06/08/11	4,638.51	4,139.35		499.16
125000130	3,6176 7.2353 47.0294 3,6176 18.0882 27.1324 5,4265 10.853 165 15 150 100 35 105	BANK OF AMERICA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/01/07 08/02/07 08/03/07 08/16/07 09/05/07 10/10/07 10/17/07 10/18/07 05/16/08 05/19/08 05/23/08 07/03/08 07/11/08 11/03/09 12/17/09	06/08/11	38.42 76.84 499.44 38.42 192.09 288.14 57.63 115.26 1,752.27 159.30 1,592.97 212.40 1,061.98 371.69 1,115.08	538.37 1,056.71 6,472.30 363.21 1,901.98 2,811.15 522.98 1,006.71 5,969.62 540.72 446.30 2,166.24 503.89 1,598.31	(499.95) (979.87) (5,972.86) (324.79) (1,709.89) (2,523.01) (465.35) (891.45) (4,217.35) (381.42) (3,520.97) (233.90) (1,104.26) (132.20) (463.23)	
125000140	295.75 420 35 105 150 40 35	BOSTON SCIENTIFIC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/28/06 03/14/07 04/04/07 04/10/07 04/27/07 09/07/07 10/31/07	06/08/11	1,985.18 2,819.19 234.93 704.80 1,006.86 268.49 234.93	4,357.91 6,375.18 519.95 1,570.93 2,368.95 530.77 483.58	(2,372.73) (3,555.99) (285.02) (866.13) (1,362.09) (262.28) (248.65)	

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	15	CANON INC ADR	10/01/08	06/08/11	\$ 700.98	\$ 564.57		\$ 136.41
	60	MorganStanley SmithBarney LLC	10/16/08		2,803.92	1,862.29		941.63
	30	acted as your agent	02/10/09		1,401.96	848.36		553.60
	125	in this transaction.	03/10/09		5,841.50	2,705.79		3,135.71
	60		03/19/09		2,803.92	1,697.77		1,106.15
125000170	110	CARREFOUR SA-SP ADR	05/14/10	06/08/11	936.10	975.02	(38.92)	
		MorganStanley SmithBarney LLC						
125000200	180	CHESAPEAKE ENERGY CORP	04/27/10	06/08/11	5,319.26	4,274.98		1,044.28
	20	MorganStanley SmithBarney LLC	04/29/10		591.03	471.11		119.92
	20	acted as your agent	05/04/10		591.03	470.17		120.86
	40	in this transaction.	05/19/10		1,182.06	872.33		309.73
	25		05/21/10		738.79	527.24		211.55
125000210	25	CHEVRON CORP	03/16/10	06/08/11	2,506.83	1,843.28		663.55
	10	MorganStanley SmithBarney LLC	03/25/10		1,002.73	742.27		260.46
	120	acted as your agent	03/26/10		12,032.81	8,957.23		3,075.58
		in this transaction						
125000220	.3882	CITIGROUP INC	03/30/09	05/06/11	17.16	7.79		9.37
	.0462	REVSPLT 05/06/11 172967101000	06/09/09		2.04	1.34		.70
	2656		12/30/09		11.74	8.90		2.84
125000230	153.0459	CITIGROUP INC	03/30/09	06/08/11	5,713.70	3,070.26		2,643.44
	18 2198	MorganStanley SmithBarney LLC	06/09/09		680.20	528.32		151.88
	104.7343	acted as your agent	12/30/09		3,910.08	3,507.76		402.32
		in this transaction.						
125000260	165	DELL INC	09/13/06	06/08/11	2,582.87	3,592.87	(1,010.00)	
	25	MorganStanley SmithBarney LLC	09/22/06		391.34	531.09	(139.75)	
	150	acted as your agent	03/15/07		2,348.07	3,348.26	(1,000.19)	
	25	in this transaction.	01/08/08		391.34	532.96	(141.62)	
	175		01/17/08		2,739.41	3,752.70	(1,013.29)	
	175		04/09/08		2,739.41	3,282.81	(543.40)	
	25		04/14/08		391.34	458.47	(67.13)	
	100		04/16/09		1,565.40	1,023.91		541.49
125000270	210	DEUTSCHE TELEKOM AG SP ADR	07/05/05	05/03/11	3,512.43	3,861.59	(349.16)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

Ref. 00000555 00070719

CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000280	625	DEUTSCHE TELEKOM AG SP ADR	07/05/05	06/08/11	\$ 9,099.82	\$ 11,492.81	(\$ 2,392.99)	
	250	Morgan Stanley Smith Barney LLC	09/28/05		3,639.93	4,540.63	(900.70)	
	360	acted as your agent	02/07/06		5,241.50	5,612.15	(370.65)	
	90	in this transaction.	03/14/07		1,310.37	1,465.07	(154.70)	
125000290	60	DOW CHEMICAL CO	01/23/09	03/21/11	2,216.68	862.17		1,354.51
	240	Morgan Stanley Smith Barney LLC	03/20/09		8,866.72	1,863.05		7,003.67
		acted as your agent						
		in this transaction.						
125000300	60	ENI SPA SPONSORED ADR	01/20/10	06/08/11	2,799.72	3,076.11	(276.39)	
	170	Morgan Stanley Smith Barney LLC	01/22/10		7,932.54	8,487.86	(555.12)	
	30	acted as your agent	02/01/10		1,399.86	1,414.91	(15.05)	
	20	in this transaction.	02/05/10		933.24	893.17		40.07
	30		03/11/10		1,399.86	1,454.03	(54.17)	
	10		03/16/10		466.62	478.51	(11.89)	
	10		03/25/10		466.62	465.95		.67
	10		04/08/10		466.62	460.01		6.61
	10		05/05/10		466.62	427.57		39.05
	15		06/02/10		699.93	549.00		150.93
	15		06/07/10		699.93	529.93		170.00
125000310	120	ERICSSON L M TEL CO CL B	05/02/08	06/08/11	1,703.24	1,441.55		261.69
		ADR NEW -USD-						
		Morgan Stanley Smith Barney LLC						
		acted as your agent						
125000320	80	FIFTH THIRD BANCORP	02/09/07	01/06/11	1,196.51	3,237.65	(2,041.14)	
	45	Morgan Stanley Smith Barney LLC	04/18/07		673.03	1,784.34	(1,111.31)	
	25	acted as your agent	05/21/08		373.91	499.88	(125.97)	
	90	in this transaction.	06/05/08		1,346.07	1,591.87	(245.80)	
	80		07/23/08		1,196.50	1,112.00		84.50
125000330	155	FRANCE TELECOM SA SPON ADR	07/05/05	06/08/11	3,261.45	4,454.70	(1,193.25)	
	375	Morgan Stanley Smith Barney LLC	09/11/06		7,890.60	8,173.84	(283.24)	
	100	acted as your agent	09/20/06		2,104.16	2,215.80	(111.64)	
	11	in this transaction.	06/01/09		231.46	266.31	(34.85)	
	20		04/20/10		420.83	464.53	(43.70)	
	50		05/13/10		1,052.08	1,008.67		43.41
125000340	60	FUJIFILM HLDGS CORP-JPY	08/12/05	06/08/11	1,750.17	1,989.18	(239.01)	
	75	Morgan Stanley Smith Barney LLC	09/26/05		2,187.71	2,477.44	(289.73)	
	75	acted as your agent	03/22/06		2,187.71	2,414.41	(226.70)	
	105	in this transaction.	09/12/08		3,062.79	3,025.68		37.11
	20		11/19/09		583.39	557.65		25.74

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000350	40	GENERAL ELECTRIC CO	10/08/08	06/08/11	\$ 740.79	\$ 830.28	(\$ 89.49)	
	300	MorganStanley SmithBarney LLC	11/12/08		5,555.89	5,066.13		489.76
	30	acted as your agent	11/18/08		555.59	474.33		81.26
	35	in this transaction.	11/21/08		648.19	463.05		185.14
	40		01/21/09		740.79	512.00		228.79
	180		04/15/09		3,333.54	2,110.43		1,223.11
125000360	110	GLAXOSMITHKLINE PLC SP ADR	12/01/06	06/08/11	4,659.51	5,900.03	(1,240.52)	
	80	MorganStanley SmithBarney LLC	01/26/07		3,388.73	4,360.86	(972.13)	
	60	acted as your agent	05/11/07		2,541.55	3,388.59	(847.04)	
	60	in this transaction.	06/04/07		2,541.55	3,100.76	(559.21)	
	10		06/26/07		423.59	522.99	(99.40)	
	80		07/25/07		3,388.74	4,206.82	(818.08)	
125000380	20	INTEL CORP	06/08/06	06/08/11	435.83	342.54		93.29
	225	MorganStanley SmithBarney LLC	01/23/08		4,903.10	4,201.65		701.45
	90	acted as your agent	10/10/08		1,961.24	1,311.49		649.75
	40	in this transaction.	11/25/08		871.66	529.40		342.26
	260		12/11/08		5,665.81	3,725.62		1,940.19
	40		01/15/09		871.67	522.76		348.91
125000390	25	INTESA SANPAOLO S P A	04/15/09	06/08/11	408.49	455.45	(46.96)	
	280	SPONSORED ADR	03/12/10		4,575.11	6,597.70	(2,022.59)	
		MorganStanley SmithBarney LLC						
125000400	440	J SAINSBURY PLC-GBP	07/05/05	06/08/11	9,547.81	8,910.00		637.81
	25	SPONS ADR NEW	08/05/05		542.49	506.83		35.66
		MorganStanley SmithBarney LLC						
125000410	210	KEYCORP -NEW	06/13/08	06/08/11	1,688.36	2,452.44	(764.08)	
	45	MorganStanley SmithBarney LLC	06/19/08		361.79	503.58	(141.79)	
	45	acted as your agent	08/14/08		361.79	517.25	(155.46)	
	420	in this transaction.	06/03/09		3,376.74	1,926.96		1,449.78
125000420	700	KONINKLIJKE AHOLD NV ADR	07/05/05	06/08/11	9,617.81	4,873.88		4,743.93
	280	(NEW)	10/28/05		3,847.13	1,564.42		2,282.71
		MorganStanley SmithBarney LLC						
125000440	105	ELI LILLY & CO	02/08/10	06/08/11	3,911.56	3,654.63		256.93
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000460	30	MS&AD INSURANCE UNSPON ADR	11/10/06	06/08/11	\$ 339.59	\$ 599.78	(\$ 260.19)	
	120	MorganStanley SmithBarney LLC	02/14/07		1,358.37	2,470.32	(1,111.95)	
	510	acted as your agent	04/10/07		5,773.09	10,768.96	(4,995.87)	
	60	in this transaction.	09/20/07		679.19	1,060.25	(381.06)	
	60		09/26/07		679.19	1,141.26	(462.07)	
125000470	40	MARKS & SPENCER GROUP PLC	07/05/05	06/08/11	483.19	503.33	(20.14)	
	100	SPONSORED ADR	07/23/08		1,207.98	1,084.71		123.27
	150	MorganStanley SmithBarney LLC	07/25/08		1,811.96	1,532.07		279.89
		acted as your agent						
125000480	625	MASCO CORP DE	05/14/08	06/08/11	7,669.16	11,612.31	(3,943.15)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000490	206,1429	MERCK & CO INC NEW	05/16/08	06/08/11	7,369.88	3,986.03		3,383.85
	51,8571	MorganStanley SmithBarney LLC	10/15/08		1,853.96	725.40		1,128.56
	15	acted as your agent	12/24/08		536.27	439.55		96.72
		in this transaction.						
125000500	65	MICROSOFT CORP	05/12/06	06/08/11	1,555.43	1,509.68		45.75
	240	MorganStanley SmithBarney LLC	07/12/06		5,743.11	5,481.86		261.25
	20	acted as your agent	03/04/08		478.59	546.01	(67.42)	
	160	in this transaction.	09/18/08		3,828.74	3,942.21	(113.47)	
	40		10/09/08		957.19	893.92		63.27
	50		12/15/08		1,196.48	951.50		244.98
	50		04/20/09		1,196.48	936.43		260.05
125000510	80	MITSUBISHI UFJ FINANCIAL	02/09/07	06/08/11	360.15	951.72	(591.57)	
	315	GROUP INC ADR	04/10/07		1,418.10	3,638.38	(2,220.28)	
	180	MorganStanley SmithBarney LLC	04/18/07		810.34	2,012.85	(1,202.51)	
	45	acted as your agent	04/20/07		202.59	491.29	(288.70)	
	45		07/13/07		202.59	507.71	(305.12)	
	450		07/25/07		2,025.86	4,392.66	(2,366.80)	
	275		09/05/07		1,238.03	2,604.00	(1,365.97)	
	55		09/12/07		247.61	504.85	(257.24)	
	60		09/19/07		270.11	550.96	(280.85)	
	110		10/17/07		495.21	971.50	(476.29)	
125000520	120	MIZUHO FINL GROUP INC-JPY	05/02/07	06/08/11	363.88	1,457.54	(1,093.66)	
	920	SPONS ADR	05/22/07		2,789.75	12,112.03	(9,322.33)	
	800	MorganStanley SmithBarney LLC	09/19/07		2,425.87	8,852.00	(6,426.13)	
	45	acted as your agent	09/25/07		136.46	489.50	(353.04)	
	240		02/22/08		727.76	1,332.07	(604.31)	

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000530	0043	MOTOROLA SOLUTIONS INC	07/30/07	01/04/11	\$ 17	\$.29	(\$.12)	
	1157	SPINOFF 01/04/11 620076109000	02/22/08		4.51	5.26	(.75)	
	.1885		06/19/08		7.35	6.10		1.25
	06		06/24/08		2.34	1.83		.51
	06		07/09/08		2.34	1.74		.60
125000540	.71	MOTOROLA SOLUTIONS INC	07/30/07	03/04/11	28.44	48.78	(20.34)	
	19.17	MorganStanley SmithBarney LLC	02/22/08		767.89	872.10	(104.21)	
	31.24	acted as your agent	06/19/08		1,251.37	1,010.13		241.24
	9.94	in this transaction.	06/24/08		398.16	303.29		94.87
	9.94		07/09/08		398.16	288.68		109.48
125000550	.005	MOTOROLA MOBILITY HOLDINGS INC	07/30/07	01/04/11	.16	.29	(.13)	
	.135	CASH IN LIEU OF .50000	02/22/08		4.39	5.14	(.75)	
	.22	RECORD 12/21/10 PAY 01/03/11	06/19/08		7.16	5.95		1.21
	.07		06/24/08		2.28	1.79		.49
	07		07/09/08		2.28	1.70		.58
125000560	.62	MOTOROLA MOBILITY HOLDINGS INC	07/30/07	01/11/11	19.99	35.61	(15.62)	
	16.74	MorganStanley SmithBarney LLC	02/22/08		539.86	636.74	(96.88)	
	27.28	acted as your agent	06/19/08		879.77	737.53		142.24
	8.68	in this transaction.	06/24/08		279.93	221.44		58.49
	8.68		07/09/08		279.93	210.78		69.15
125000570	20	NIPPON TEL & TEL SPON ADR	07/05/05	06/08/11	476.39	424.51		51.88
	25	MorganStanley SmithBarney LLC	07/20/05		595.49	536.43		57.06
	360	acted as your agent	05/07/07		8,575.03	9,294.12	(719.09)	
	80	in this transaction.	05/15/07		1,905.56	1,934.63	(29.07)	
	40		05/31/07		952.78	930.78		22.00
	80		06/06/07		1,905.56	1,828.78		76.78
	75		07/13/07		1,786.47	1,660.27		126.20
	80		09/12/07		1,905.56	1,829.34		76.22
	40		10/04/07		952.78	959.23	(6.45)	
	60		10/18/07		1,429.17	1,365.27		63.90
	20		10/26/07		476.40	459.18		17.22
125000580	385	NISSAN MTR LTD SPONS ADR	11/24/09	06/08/11	7,430.35	5,433.39		1,996.96
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000590	40	NOKIA CORP SPONSORED ADR	10/27/08	06/08/11	251.34	582.39	(331.05)	
	360	MorganStanley SmithBarney LLC	11/21/08		2,262.08	4,635.76	(2,373.68)	
	245	acted as your agent	12/11/08		1,539.47	3,772.51	(2,233.04)	
	40	in this transaction.	07/31/09		251.34	525.30	(273.96)	



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	40	PNC FINANCIAL SERVICES GROUP	08/05/09		\$ 251.34	\$ 534.35	(\$ 283.01)	
	40	7836 MorganStanley SmithBarney LLC	08/19/09		251.36	491.06	(239.70)	
	11	acted as your agent	10/31/07	06/08/11	679.81	7,054.74	(6,374.93)	
	12	acted as your agent	11/06/07		46.88	452.56	(405.68)	
	19	acted as your agent	05/01/08		750.13	2,031.03	(1,280.90)	
	9	acted as your agent	05/28/08		1,195.53	2,907.40	(1,711.87)	
	12	acted as your agent	05/29/08		597.76	1,456.60	(858.84)	
	12	acted as your agent	06/10/08		738.42	1,517.39	(778.97)	
125000610	125	Pfizer Inc	10/31/02	04/29/11	2,613.22	4,004.85	(1,391.63)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000620	25	Pfizer Inc	10/31/02	05/17/11	528.81	800.97	(272.16)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000630	225	Pfizer Inc	10/31/02	05/31/11	4,777.57	7,208.72	(2,431.15)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000640	397.5	Pfizer Inc	10/31/02	06/08/11	8,201.06	12,735.41	(4,534.35)	
	50	MorganStanley SmithBarney LLC	11/02/05		1,031.58	1,075.97	(44.39)	
	25	acted as your agent	11/18/05		515.79	535.87	(20.08)	
	120	acted as your agent	01/11/06		2,475.79	2,973.63	(497.84)	
	100	acted as your agent	06/21/06		2,063.16	2,317.88	(254.72)	
	75	acted as your agent	07/31/08		1,547.37	1,412.19	135.18	
	225.5	acted as your agent	10/16/09		4,652.43	3,980.93	671.50	
125000650	.5	Pfizer Inc	10/16/09	06/09/11	10.34	8.83	1.51	
		LIQUIDATION OF FRACTIONAL SHS						
125000660	715	Portugal Telecom SPON ADR	07/05/05	06/08/11	7,587.36	6,793.22	794.14	
	110	MorganStanley SmithBarney LLC	09/28/05		1,167.29	988.12	179.17	
		acted as your agent						
		in this transaction.						
125000670	140	Safeway Inc New	07/05/05	05/25/11	3,395.32	3,180.80	214.52	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						



CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000680	470	SAFEWAY INC NEW	07/05/05	06/08/11	\$ 10,443.76	\$ 10,678.40	(\$ 234.64)	
	40	MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/29/05		888.83	933.84	(45.01)	
125000690	70	SANOI SPONS ADR	01/10/07	06/08/11	2,667.11	3,143.57	(476.46)	
	40	MorganStanley SmithBarney LLC	01/19/07		1,524.06	1,830.34	(306.28)	
	60	acted as your agent	02/14/07		2,286.09	2,630.11	(344.02)	
	90	in this transaction.	04/10/07		3,429.14	3,946.92	(517.78)	
	10		07/06/07		381.02	419.94	(38.92)	
	30		10/03/07		1,143.05	1,276.06	(133.01)	
	50		10/12/07		1,905.08	2,213.24	(308.16)	
	10		10/18/07		381.02	430.70	(49.68)	
125000710	20	SONY CORP SPON ADR-NEW	03/18/08	06/08/11	506.26	832.75	(326.49)	
	10	MorganStanley SmithBarney LLC	04/09/08		253.13	407.23	(154.10)	
	60	acted as your agent	10/06/08		1,518.79	1,643.80	(125.01)	
	25	in this transaction.	11/13/08		632.83	524.23	108.60	
	160		08/27/09		4,050.11	4,338.56	(288.45)	
125000720	895	STMICROELECTRONICS N V	07/05/05	06/08/11	9,354.80	14,230.50	(4,875.70)	
	70	SHS- N Y REGISTRY	07/13/06		731.66	1,037.53	(305.87)	
		MorganStanley SmithBarney LLC acted as your agent						
125000730	1,160	SUMITOMO MITSUI FINL GROUP INC-JPY	09/20/07	06/08/11	6,590.99	16,345.80	(9,754.81)	
		MorganStanley SmithBarney LLC acted as your agent						
125000740	80	SUNTRUST BANKS INC	05/28/09	01/03/11	2,405.92	1,042.90	1,363.02	
	100	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/21/09		3,007.39	2,093.26	914.13	
125000750	117	SUPERVALU INC	06/06/06	06/08/11	1,028.84	3,408.55	(2,379.71)	
	15	MorganStanley SmithBarney LLC	10/11/07		131.90	544.68	(412.78)	
	75	acted as your agent	01/07/08		659.51	2,576.77	(1,917.26)	
	240	in this transaction.	01/05/10		2,110.45	3,062.28	(951.83)	
125000770	150	SWISS REINSURANCE CO-SP	11/30/09	04/06/11	9,135.38	7,147.49	1,987.89	
	10	ADR	02/12/10		609.03	409.15	199.88	
	40	MorganStanley SmithBarney LLC acted as your agent	03/11/10		2,436.10	1,872.52	563.58	



2011 Year End Summary

Ref. 00000555 00070725

CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000790	545	TELECOM ITALIA S.P.A-ADR (NEW)	07/05/05	06/08/11	\$ 7,575.41	\$ 16,633.40	(\$ 9,057.99)	
	60		09/28/06		833.99	1,689.13	(855.14)	
	480	MorganStanley SmithBarney LLC	10/11/06		6,393.92	13,380.25	(6,986.33)	
	105	acted as your agent	02/07/07		1,459.48	3,167.67	(1,708.19)	
	15		02/13/07		208.50	458.36	(249.86)	
	80		03/21/07		1,111.99	2,284.91	(1,172.92)	
	75		06/06/07		1,042.49	2,147.00	(1,104.51)	
	20		06/15/07		278.00	567.15	(289.15)	
	30		07/31/08		416.99	539.96	(122.97)	
	60		08/01/08		833.99	1,074.66	(240.67)	
	30		08/13/08		416.99	520.84	(103.85)	
125000800	135	TELEFONICA S.A SPON ADR	07/05/05	06/08/11	3,218.83	2,175.30		1,043.53
	90	MorganStanley SmithBarney LLC	05/05/09		2,145.89	1,777.74		368.15
		acted as your agent in this transaction						
125000810	210	TELEFONOS DE MEXICO SP ADR	07/05/05	06/08/11	3,509.81	2,203.98		1,305.83
		SPONSORED ADR REPSTG SH SR L						
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125000820	305	TENET HEALTHCARE CORP	07/05/05	01/10/11	2,084.27	3,742.35	(1,658.08)	
	320	MorganStanley SmithBarney LLC	03/15/07		2,186.78	2,018.40		168.38
		acted as your agent in this transaction						
125000830	30	TEXAS INSTRUMENTS INC	09/16/08	02/17/11	1,092.65	659.65		433.00
	75	MorganStanley SmithBarney LLC	09/18/08		2,731.61	1,644.93		1,086.68
		acted as your agent in this transaction						
125000840	50	TEXAS INSTRUMENTS INC	09/18/08	03/03/11	1,828.20	1,096.62		731.58
	50	MorganStanley SmithBarney LLC	09/29/08		1,828.20	1,091.23		736.97
	20	acted as your agent in this transaction	10/01/08		731.29	430.08		301.21
125000850	30	TEXAS INSTRUMENTS INC	10/01/08	04/15/11	1,048.48	645.12		403.36
	25	MorganStanley SmithBarney LLC	10/16/08		873.74	421.68		452.06
	90	acted as your agent in this transaction	11/20/08		3,145.45	1,324.55		1,820.90
	30		12/11/08		1,048.48	461.82		586.66
	30		02/12/09		1,048.48	479.41		569.07
	30		02/19/09		1,048.48	467.56		580.92

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.

Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000860	132	TOKIO MARINE HLDGS INC	07/05/05	06/08/11	\$ 3,545.45	\$ 3,571.71	(\$ 26.26)	
	15	ADR	12/20/07		402.89	484.24	(81.35)	
	45	MorganStanley SmithBarney LLC	01/04/08		1,208.68	1,537.61	(328.93)	
	210	acted as your agent	01/07/08		5,640.49	7,480.58	(1,840.09)	
125000870	170	TOTAL S.A SPONS ADR	04/16/10	06/08/11	9,431.75	9,873.99	(442.24)	
	70	MorganStanley SmithBarney LLC	04/22/10		3,883.66	4,022.54	(138.88)	
	20	acted as your agent	04/23/10		1,109.62	1,136.30	(26.68)	
	20	in this transaction.	04/26/10		1,109.62	1,140.51	(30.89)	
	10		05/06/10		554.81	495.98		58.83
	10		06/02/10		554.81	453.10		101.71
125000880	20	TOYOTA MOTOR CORP ADR NEW	12/05/08	06/08/11	1,636.70	1,118.94		517.76
	10	MorganStanley SmithBarney LLC	05/14/09		818.35	741.46		76.89
	105	acted as your agent	11/16/09		8,592.70	8,303.11		289.59
	5	in this transaction.	11/20/09		409.18	386.52		22.66
125000890	105	UNILEVER NV NY SHS-NEW	07/05/05	06/08/11	3,400.23	2,259.25		1,140.98
	125	MorganStanley SmithBarney LLC	06/07/06		4,047.90	2,764.74		1,283.16
	25	acted as your agent	06/09/06		809.58	537.29		272.29
	20	in this transaction.	12/10/08		647.66	460.72		186.94
	50		02/05/09		1,619.16	1,050.07		569.09
	50		05/05/09		1,619.16	1,032.09		587.07
125000900	25	VALERO ENERGY CORP-NEW	02/23/09	01/31/11	634.59	476.25		158.34
	60	MorganStanley SmithBarney LLC	03/04/09		1,523.03	1,078.33		444.70
	30	acted as your agent	03/31/09		781.51	533.37		228.14
	10	in this transaction.	04/15/09		253.84	208.91		44.93
125000910	40	VALERO ENERGY CORP-NEW	04/15/09	02/04/11	1,060.43	835.66		224.77
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000920	20	VALERO ENERGY CORP-NEW	04/20/09	02/08/11	554.17	419.34		134.83
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000930	45	VALERO ENERGY CORP-NEW	04/20/09	02/17/11	1,324.33	943.52		380.81
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						



Ref: 00000555 00070727

CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000940	10	VALERO ENERGY CORP-NEW	04/20/09	03/31/11	\$ 300.22	\$ 209.67		\$ 90.55
	20	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/01/09		600.44	408.83		191.61
125000950	30	VALERO ENERGY CORP-NEW	05/01/09	04/01/11	902.45	613.25		289.20
	90	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09		2,707.37	1,633.06		1,074.31
125000960	210	VALERO ENERGY CORP-NEW	08/12/09	06/08/11	5,344.77	3,810.47		1,534.30
	100	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/01/09		2,545.13	1,845.53		699.60
	30		11/06/09		763.54	519.77		243.77
	30		11/13/09		763.54	510.89		252.65
	30		11/17/09		763.54	505.72		257.82
	30		12/03/09		763.54	479.03		284.51
125000970	15	VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/16/92	01/04/11	548.09	366.68		181.41 c
125000980	15	VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/16/92	03/30/11	582.15	366.68		215.47 c
125000990	248.5	VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/16/92	04/27/11	9,518.33	6,074.66		3,443.67 c
	74.5		08/10/09		2,853.59	2,159.74		693.85
125001000	.5	VERIZON COMMUNICATIONS LIQUIDATION OF FRACTIONAL SHS	08/10/09	04/28/11	19.12	14.49		4.63
125001010	91.3109	WELLS FARGO & CO NEW	04/23/08	06/08/11	2,345.18	12,007.45	(9,662.27)	
	31.7603	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/13/08		815.72	4,456.31	(3,640.59)	
	3.97		05/15/08		101.96	542.70	(440.74)	
	3.97		05/16/08		101.96	541.50	(439.54)	
	3.97		05/23/08		101.96	498.69	(396.73)	
	3.97		05/28/08		101.96	469.25	(367.29)	
	7.9401		06/03/08		203.93	909.87	(705.94)	
	11.9101		06/04/08		305.89	1,318.72	(1,012.83)	
	4.9625		06/12/08		127.45	483.17	(355.72)	
	11.9101		06/23/08		305.89	1,009.60	(703.71)	
	89.326		07/16/08		2,294.20	4,394.96	(2,100.76)	

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-22989-12 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	80		07/31/09		\$ 2,054.68	\$ 1,965.59		\$ 89.09
	60		09/02/09		1,541.01	1,592.69	(\$1.68)	
	20		12/10/09		513.67	512.43		1.24
125001030	280	XEROX CORP	07/05/05	06/08/11	2,649.48	3,880.80	(1,231.32)	
	35	MorganStanley SmithBarney LLC	07/15/05		331.18	481.25	(150.07)	
	35	acted as your agent	08/03/05		331.18	476.04	(144.86)	
	385	in this transaction.	09/28/05		3,649.03	5,253.29	(1,610.26)	
	195		10/27/09		1,845.17	1,505.67		339.50
Total					\$ 683,070.31	\$ 818,360.64	(\$ 229,650.59)	\$ 94,360.26

*Based on information supplied by Client or other financial institution not verified by us.



Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	40	BP PLC SPONS ADR	05/10/11	11/04/11	\$ 1,732.37	\$ 1,794.66	(\$ 62.29)	
	2	SBX=H1	05/13/11		86.62	85.52		1.10
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000110	206	CARREFOUR SA-SP	01/25/11	11/04/11	1,126.80	1,894.09	(767.29)	
	408	ADR	10/24/11		2,231.72	2,114.13		117.59
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000130	41	ENI SPA SPONSORED ADR	11/22/10	11/04/11	1,754.03	1,802.51	(48.48)	
	41	SBX=H1	07/20/11		1,754.03	1,807.94	(53.91)	
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000180	21	FRANCE TELECOM SA SPON ADR	11/04/10	11/04/11	367.91	515.59	(147.68)	
	64	SBX=H1	01/24/11		1,121.26	1,424.32	(303.06)	
	30	SBX CONNECTIVITY BUSINESS	07/07/11		525.59	623.35	(97.76)	
	90	MorganStanley SmithBarney LLC	07/08/11		1,576.78	1,842.14	(265.36)	
125000190	14	GDF SUEZ-EUR	04/04/11	11/04/11	388.35	563.14	(174.79)	
	31	SBX=H1	04/05/11		859.92	1,208.97	(349.05)	
	31	SBX CONNECTIVITY BUSINESS	05/06/11		859.92	1,193.18	(333.26)	
	21	MorganStanley SmithBarney LLC	05/09/11		582.53	785.73	(203.20)	
125000240	8	IBERDROLA	12/02/10	11/04/11	215.68	234.81	(19.13)	
	8	ADR	07/12/11		215.67	216.75	(1.08)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000270	98	KONINKLIJKE AHOLD NV ADR	11/04/10	11/04/11	1,242.89	1,372.45	(129.56)	
	55	(NEW)	11/12/10		697.54	739.08	(41.54)	
	40	SBX=H1	11/15/10		507.30	533.86	(26.56)	
	40	SBX CONNECTIVITY BUSINESS	11/16/10		507.30	539.74	(32.44)	
	66		01/10/11		837.05	838.09	(1.04)	
	79		01/11/11		1,001.92	1,001.10		.82
	135		01/28/11		1,712.15	1,818.88	(106.73)	
	93		08/24/11		1,179.48	1,111.70		67.78
	60		08/25/11		760.95	684.50		76.45



CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000400	89	QBE INSURANCE GROUP-SPN	10/04/11	11/04/11	\$ 1,302.93	\$ 1,071.22		\$ 231.71
	44	ADR	10/05/11		644.15	546.35		97.80
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000410	30	RWE AG SPONS ADR -USD	08/15/11	11/04/11	1,196.68	1,627.16	(430.48)	
	58	SBX = H1	08/18/11		2,313.57	2,144.19		169.38
	7	SBX CONNECTIVITY BUSINESS	08/24/11		279.22	261.14		18.08
	39	MorganStanley SmithBarney LLC	08/25/11		1,555.68	1,428.47		127.21
125000440	2	ROYAL DUTCH SHELL PLC ADR	11/05/10	11/04/11	138.67	128.68		9.99
	2	CL A	02/11/11		138.67	145.40	(6.73)	
	1	SBX = H1	05/13/11		69.33	68.11		1.22
		SBX CONNECTIVITY BUSINESS						
125000450	10	SANOFI SPONS ADR	05/13/11	11/04/11	344.39	401.70	(57.31)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000470	34	SEVEN & I HLDGS CO LTD-JPY	05/09/11	11/04/11	1,831.55	1,723.12		108.43
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000520	17	SOCIETE GENERALE SPON ADR	05/27/11	11/04/11	82.27	165.20	(82.93)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000540	76	TAKEDA PHARMACEUTICAL CO	06/24/11	11/04/11	1,684.89	1,721.61	(36.72)	
	19	SBX = H1	06/23/11		421.22	430.58	(9.36)	
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000610	17	TESCO PLC SPONSORED ADR	11/12/10	11/04/11	330.81	347.63	(16.82)	
	17	SBX = H1	11/15/10		330.81	347.80	(16.99)	
	55	SBX CONNECTIVITY BUSINESS	11/16/10		1,070.28	1,112.51	(42.23)	
	42	MorganStanley SmithBarney LLC	01/12/11		817.30	837.74	(20.44)	
	42		01/13/11		817.30	822.13	(4.83)	
	97		01/25/11		1,887.58	1,847.79		39.79
	91		02/04/11		1,770.83	1,790.52	(19.69)	
	67		02/28/11		1,303.79	1,337.65	(33.86)	
	20		03/01/11		388.19	399.02	(9.83)	
	60		04/08/11		1,167.58	1,173.00	(5.42)	
	17		04/12/11		330.83	331.42	(.59)	

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000620	37	TEVA PHARMACEUTICAL INDS	06/02/11	11/04/11	\$ 1,515.57	\$ 1,862.90	(\$ 347.33)	
	38	LTD ADR	06/14/11		1,556.54	1,876.81	(320.27)	
	40	SBX = H1	06/23/11		1,638.46	1,895.97	(257.51)	
	47	SBX CONNECTIVITY BUSINESS	08/09/11		1,925.19	1,815.11		110.08
125000630	69	TOKIO MARINE HLDGS INC ADR	10/31/11	11/04/11	1,640.53	1,649.27	(8.74)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000700	5	UNITED OVERSEAS BANK LTD	05/06/11	11/04/11	127.40	160.32	(32.92)	
		SPONS ADR						
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000730	35	ZURICH FINCL SVCS SPON ADR	07/08/11	11/04/11	783.28	868.47	(85.19)	
	45	SBX = H1	07/11/11		1,007.09	1,096.04	(88.95)	
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
Total					\$ 56,259.34	\$ 60,181.26	(\$ 5,099.35)	\$ 1,177.43

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	26	AMCOR LTD ADR NEW -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/13/06	05/06/11	\$ 778.23	\$ 565.03		\$ 213.20
125000020	19	AMCOR LTD ADR NEW -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/13/06	05/09/11	565.68	412.91		152.77



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	58	AMCOR LTD ADR NEW -USD-	03/13/06	11/04/11	\$ 1,677.32	\$ 1,260.46		\$ 416.86
	69	SBX = H1	01/29/09		1,995.44	1,004.64		990.80
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000040	22	ASTELLAS PHARMA INC-JPY	01/19/10	11/04/11	894.22	845.88	(11.66)	
	24	SBX = H1	01/22/10		910.06	927.91	(17.85)	
	16	SBX CONNECTIVITY BUSINESS	06/04/10		606.71	513.24		93.47
	30	MorganStanley SmithBarney LLC	06/07/10		1,137.58	968.45		169.13
	40		06/11/10		1,516.77	1,289.11		227.66
	5		06/14/10		189.60	161.97		27.63
	36		08/25/10		1,365.09	1,232.54		132.55
	46		10/08/10		1,744.29	1,765.14	(20.85)	
	9		10/12/10		341.27	341.86	(.59)	
125000050	18	BG GROUP PLC SPON ADR	03/13/06	01/28/11	1,958.05	1,083.50		874.55
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000060	36	BG GROUP PLC SPON ADR	03/13/06	11/04/11	3,927.52	2,167.00		1,760.52
	33	SBX = H1	01/29/09		3,600.23	2,211.00		1,389.23
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000070	91	BP PLC SPONS ADR	03/10/06	11/04/11	3,941.13	6,000.83	(2,059.70)	
	13	SBX = H1	03/12/07		563.02	794.16	(231.14)	
	8	SBX CONNECTIVITY BUSINESS	03/13/07		346.47	487.40	(140.93)	
	2	MorganStanley SmithBarney LLC	03/14/07		86.62	119.39	(32.77)	
	4		12/14/07		173.24	298.77	(125.53)	
	18		12/17/07		779.56	1,325.05	(545.49)	
	75		01/29/09		3,218.18	3,189.00		59.18
125000080	167	BANCO SANTANDER S.A.	03/13/06	01/21/11	2,057.78	2,425.84	(368.06)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000090	73	BANCO SANTANDER S.A.	03/13/06	11/04/11	573.04	1,060.40	(487.36)	
	243	SBX = H1	01/29/09		1,907.51	1,924.07	(16.56)	
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	156	CANON INC ADR	03/10/06	11/04/11	\$ 6,922.74	\$ 6,386.47		\$ 536.27
	114	SBX = H1	01/29/09		5,058.92	3,260.86		1,798.06
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000110	163	CARREFOUR SA-SP	02/18/09	11/04/11	891.59	1,093.65	(202.06)	
	112	ADR	03/11/09		612.63	701.80	(89.17)	
	49	SBX = H1	03/12/09		268.02	317.36	(49.34)	
	153	SBX CONNECTIVITY BUSINESS	07/17/09		836.89	1,357.52	(520.63)	
	81		08/20/09		443.06	717.00	(273.94)	
	16		08/21/09		87.52	142.71	(55.19)	
	17		08/27/09		92.99	151.41	(58.42)	
	72		09/03/09		393.83	643.47	(249.64)	
125000120	5	DEUTSCHE TELEKOM AG SP ADR	10/16/06	11/04/11	62.50	80.54	(18.04)	
	84	SBX = H1	10/23/06		1,049.98	1,355.52	(305.54)	
	5	SBX CONNECTIVITY BUSINESS	10/24/06		62.50	80.99	(18.49)	
	23	MorganStanley SmithBarney LLC	03/12/07		287.49	381.82	(94.33)	
	23		03/13/07		287.49	380.75	(93.26)	
	47		03/13/07		587.49	778.24	(190.75)	
	80		04/13/07		999.98	1,421.30	(421.32)	
	5		04/13/07		62.50	87.59	(25.09)	
	95		05/09/07		1,187.48	1,625.99	(438.51)	
	29		07/05/07		362.49	539.32	(176.83)	
	65		07/06/07		812.48	1,208.88	(396.40)	
	300		01/29/09		3,749.93	3,755.97	(6.04)	
125000130	24	ENI SPA SPONSORED ADR	08/24/10	11/04/11	1,026.75	942.17		84.58
	16	SBX = H1	08/25/10		684.50	621.06		63.44
	18	SBX CONNECTIVITY BUSINESS	09/22/10		770.06	762.90		7.16
	21	MorganStanley SmithBarney LLC	09/23/10		898.40	876.17		22.23
	17		10/14/10		727.28	775.09	(47.81)	
	21		10/15/10		898.40	954.25	(55.85)	
125000140	310	FOSTERS GROUP LTD NEW	03/10/06	03/31/11	1,811.41	1,221.40		590.01
		SPONS ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000150	188	FOSTERS GROUP LTD NEW	03/10/06	05/23/11	852.18	585.46		266.72
		SPONS ADR						
		MorganStanley SmithBarney LLC						



CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	167	FOSTERS GROUP LTD NEW	03/10/06	05/25/11	\$ 745.47	\$ 520.07		\$ 225.40
	44	SPONS ADR	01/29/09		196.41	123.11		73.30
125000170	406	FOSTERS GROUP LTD NEW	01/29/09	05/31/11	1,872.80	1,136.00		736.80
		SPONS ADR						
		MorganStanley SmithBarney LLC						
125000180	50	FRANCE TELECOM SA SPON ADR	04/29/10	11/04/11	875.98	1,090.06	(214.08)	
	25	SBX = H1	04/30/10		437.99	548.32	(110.33)	
	79	SBX CONNECTIVITY BUSINESS	06/04/10		1,384.05	1,476.73	(92.68)	
	85	MorganStanley SmithBarney LLC	06/17/10		1,489.17	1,625.40	(136.23)	
	53		07/09/10		928.54	1,005.30	(76.76)	
	30		07/12/10		525.59	561.92	(36.33)	
	52		11/03/10		911.02	1,255.12	(344.10)	
125000200	33	GLAXOSMITHKLINE PLC SP ADR	03/10/06	05/31/11	1,431.35	1,797.37	(366.02)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000210	41	GLAXOSMITHKLINE PLC SP ADR	03/10/06	08/16/11	1,721.16	2,233.09	(511.93)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000220	75	GLAXOSMITHKLINE PLC SP ADR	03/10/06	11/04/11	3,315.69	4,084.92	(769.23)	
	22	SBX = H1	10/11/06		972.60	1,195.57	(222.97)	
	1	SBX CONNECTIVITY BUSINESS	10/12/06		44.21	55.11	(10.90)	
	3	MorganStanley SmithBarney LLC	01/23/07		132.63	166.85	(34.22)	
	2		01/24/07		88.42	110.29	(21.87)	
	2		01/25/07		88.42	110.09	(21.67)	
	3		01/26/07		132.63	163.55	(30.92)	
	6		01/29/07		265.25	326.97	(61.72)	
	3		01/30/07		132.63	163.77	(31.14)	
	2		01/31/07		88.42	108.38	(19.96)	
	26		12/14/07		1,149.44	1,386.88	(237.44)	
	132		01/29/09		5,835.59	4,581.06		1,254.53
125000230	4	IBERDROLA	09/12/08	08/24/11	116.37	168.93	(52.56)	
	15	ADR	09/15/08		436.39	617.98	(181.59)	
	20	MorganStanley SmithBarney LLC	09/23/08		581.85	843.27	(261.42)	
	10	acted as your agent	09/24/08		290.93	424.02	(133.09)	
	18		10/22/08		523.66	513.69		9.97



CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000240	6	IBERDROLA	10/22/08	11/04/11	\$ 161.76	\$ 171.23	(\$ 9.47)	
	11	ADR	10/23/08		296.55	306.52	(9.97)	
	54	SBX = H1	01/29/09		1,455.81	1,697.49	(241.68)	
	48	SBX CONNECTIVITY BUSINESS	02/02/09		1,294.05	1,465.29	(171.24)	
	26		07/15/09		700.95	819.29	(118.34)	
	15		07/16/09		404.39	477.82	(73.43)	
	4		08/21/09		107.84	138.68	(30.84)	
	19		09/08/09		512.23	709.58	(197.35)	
	9		09/09/09		242.64	338.18	(95.54)	
	35		03/11/10		943.58	1,199.73	(256.15)	
	14		03/12/10		377.43	485.04	(107.61)	
125000250	227	ING GROEP NV SPONS ADR	03/10/06	11/04/11	1,870.44	7,082.14	(5,211.70)	
	9	SBX = H1	02/28/08		74.16	261.86	(187.70)	
	38	SBX CONNECTIVITY BUSINESS	02/29/08		313.11	1,085.42	(772.31)	
	180	MorganStanley SmithBarney LLC	01/29/09		1,483.17	1,251.36		231.81
	19		06/03/10		156.56	150.75		5.81
	158		06/04/10		1,301.90	1,197.02		104.88
125000260	10	KAO CORP-JPY	03/31/06	11/04/11	261.19	264.57	(3.38)	
	50	SPONS ADR	05/10/06		1,305.97	1,425.86	(119.89)	
	60	SBX = H1	05/22/06		1,567.17	1,566.03		1.14
	30	SBX CONNECTIVITY BUSINESS	05/23/06		783.58	792.02	(8.44)	
	30		10/30/06		783.58	775.99		7.59
	10		10/31/06		261.19	260.82		.37
	10		11/06/06		261.19	259.10		2.09
	70		07/03/07		1,828.36	1,832.62	(4.26)	
	180		01/29/09		4,701.54	4,815.00	(113.46)	
125000270	30	KONINKLIJKE AHOLD NV ADR (NEW)	11/03/10	11/04/11	380.48	418.10	(37.62)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000280	10	NATIONAL GRID PLC	03/10/06	08/23/11	495.77	516.55	(20.78)	
		GBP SPONS ADR NEW						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000290	23	NATIONAL GRID PLC	03/10/06	08/24/11	1,155.65	1,188.08	(32.43)	
		GBP SPONS ADR NEW						
		MorganStanley SmithBarney LLC						
		acted as your agent						



Ref: 00000555 00070751

CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	18	NATIONAL GRID PLC	03/10/06	11/04/11	\$ 900.88	\$ 929.80	(\$ 28.92)	
	36	GBP SPONS ADR NEW	01/29/09		1,801.76	1,852.04		149.72
	4	SBX = H1	06/04/10		200.20	169.84		30.36
		SBX CONNECTIVITY BUSINESS						
125000310	6	NIPPON TEL & TEL SPON ADR	03/13/06	01/12/11	133.93	130.30		3.63
	68	MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09		1,517.86	1,620.37	(102.51)	
125000320	109	NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09	01/21/11	2,457.87	2,597.36	(139.49)	
125000330	5	NOVARTIS AG ADR	05/18/07	11/04/11	279.33	284.37	(5.04)	
	24	SBX = H1	05/18/07		1,340.80	1,364.06	(23.26)	
	18	SBX CONNECTIVITY BUSINESS	06/06/07		1,005.60	1,011.21	(5.61)	
	12	MorganStanley SmithBarney LLC	06/07/07		670.40	668.09		2.31
	28		06/19/07		1,564.27	1,556.45		7.82
	31		07/06/07		1,731.87	1,712.55		19.32
	24		10/23/07		1,340.80	1,250.22		90.58
	8		10/23/07		446.93	417.34		29.59
	108		01/29/09		6,033.61	4,451.49		1,582.12
125000340	140	POWER ASSETS HOLDINGS LTD AMER	03/10/06	03/10/11	936.80	656.60		280.20
		ICAN DEPOSITARY SHS MorganStanley SmithBarney LLC acted as your agent						
125000350	107	POWER ASSETS HOLDINGS LTD AMER	03/10/06	03/11/11	714.28	501.83		212.45
		ICAN DEPOSITARY SHS MorganStanley SmithBarney LLC acted as your agent						
125000360	85	POWER ASSETS HOLDINGS LTD AMER	03/10/06	03/14/11	563.29	398.65		164.64
		ICAN DEPOSITARY SHS MorganStanley SmithBarney LLC acted as your agent						
125000370	208	POWER ASSETS HOLDINGS LTD AMER	03/10/06	03/24/11	1,337.86	975.52		362.14
		ICAN DEPOSITARY SHS MorganStanley SmithBarney LLC acted as your agent						



CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000380	15	POWER ASSETS HOLDINGS LTD AMER	03/10/06	03/25/11	\$ 96.37	\$ 70.35		\$ 26.02
	46	ICAN DEPOSITORY SHS MorganStanley SmithBarney LLC acted as your agent	01/29/09		295.54	274.62		20.92
125000390	278	POWER ASSETS HOLDINGS LTD AMER ICAN DEPOSITORY SHS MorganStanley SmithBarney LLC acted as your agent	01/29/09	03/30/11	1,832.04	1,659.66		172.38
125000410	78	RWE AG SPONS ADR -USD	03/10/06	11/04/11	3,111.36	6,583.20	(3,471.84)	
	63	SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/29/09		2,513.02	4,999.05	(2,486.03)	
125000420	160	REED ELSEVIER NV	03/10/06	11/04/11	3,977.52	5,031.03	(1,053.51)	222.56
	105	SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/29/09		2,610.25	2,387.69		
125000430	25	ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	03/10/06	05/10/11	1,834.91	1,534.18		300.73
125000440	64	ROYAL DUTCH SHELL PLC ADR	03/10/06	11/04/11	4,437.29	3,927.49		509.80
	8	CL A	08/13/07		554.66	597.31	(42.65)	
	8	SBX = H1	08/13/07		554.66	594.10	(39.44)	
	69	SBX CONNECTIVITY BUSINESS	01/29/09		4,783.95	3,524.24		1,259.71
125000450	37	SANOFI SPONS ADR	02/10/10	11/04/11	1,274.25	1,321.91	(47.66)	
	7	SBX = H1	02/11/10		241.08	252.07	(10.99)	
	44	SBX CONNECTIVITY BUSINESS	03/31/10		1,515.33	1,641.94	(126.61)	
	46	MorganStanley SmithBarney LLC	04/16/10		1,584.21	1,690.78	(106.57)	
	48		04/29/10		1,653.09	1,628.21		24.88
	44		06/29/10		1,515.33	1,308.60		206.73
	15		08/02/10		516.59	448.89		67.70
	43		08/03/10		1,480.89	1,296.70		184.19
125000460	4	SEVEN & I HLDGS CO LTD-JPY	02/17/09	10/20/11	223.72	200.49		23.23
	14	MorganStanley SmithBarney LLC	02/18/09		783.01	702.91		80.10
	9	acted as your agent	03/11/09		503.37	365.68		137.69
	1	in this transaction.	03/12/09		55.93	40.22		15.71



2011 Year End Summary

Ref. 00000555 00070753

CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000470	18	SEVEN & I HLDGS CO LTD-JPY	03/12/09	11/04/11	\$ 969.64	\$ 724.04		\$ 245.60
	5	SBX=H1	04/27/09		269.34	223.38		45.96
	26	SBX CONNECTIVITY BUSINESS	04/28/09		1,400.59	1,155.19		245.40
	8	MorganStanley SmithBarney LLC	09/11/09		430.95	377.12		53.83
	13		09/14/09		700.30	612.29		88.01
	13		09/15/09		700.30	611.99		88.31
	43		01/25/10		2,316.36	1,877.49		438.87
	35		10/12/10		1,885.41	1,673.41		212.00
125000480	5	SINGAPORE TELECOMMUNICATIO	06/09/08	07/20/11	132.75	133.97	(1.22)	
	27	SPONSORED ADR NEW	06/10/08		716.88	718.76	(1.88)	
	9	MorganStanley SmithBarney LLC	08/08/08		238.96	226.35		12.61
		acted as your agent						
125000490	17	SINGAPORE TELECOMMUNICATIO	08/08/08	07/21/11	459.37	427.54		31.83
	8	SPONSORED ADR NEW	08/12/08		216.18	198.16		18.02
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000500	24	SINGAPORE TELECOMMUNICATIO	08/12/08	11/04/11	592.79	594.46	(1.67)	.04
	26	SPONSORED ADR NEW	08/14/08		642.19	642.15		3.19
	27	SBX=H1	08/15/08		666.89	663.70		325.95
	37	SBX CONNECTIVITY BUSINESS	11/19/08		913.88	587.93		217.54
	24		11/20/08		592.79	375.25		814.80
	123		01/29/09		3,038.03	2,223.23		
125000510	155	SOCIETE GENERALE SPON ADR	03/10/06	01/24/11	2,033.90	4,454.76	(2,420.86)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000520	147	SOCIETE GENERALE SPON ADR	03/10/06	11/04/11	711.47	4,224.84	(3,513.37)	
	17	SBX=H1	05/07/08		82.28	398.69	(316.41)	
	65	SBX CONNECTIVITY BUSINESS	05/08/08		314.59	1,486.32	(1,171.73)	
	243	MorganStanley SmithBarney LLC	01/29/09		1,176.10	2,069.80	(913.70)	
	18		06/02/09		87.12	189.29	(102.17)	
125000530	39.713	TAIWAN SEMICONDUCTOR MFG	12/11/07	11/04/11	515.86	395.33		120.53
	27.2274	CO LTD ADR	12/12/07		353.68	267.19		86.49
	25.2105	SBX=H1	12/13/07		327.48	243.16		84.32
	25.2105	SBX CONNECTIVITY BUSINESS	01/09/08		327.48	224.61		102.87
	45.379		01/10/08		589.46	402.00		187.46
	41.3452		01/11/08		537.06	363.53		173.53
	59.497		01/15/08		772.85	522.72		250.13
	37.3116		05/07/08		484.67	412.86		71.81

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CUESTA FOUNDATION, INC.

Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	19.16		05/08/08		\$ 248.86	\$ 209.30		\$ 39.56
	16.1347		05/08/08		209.59	176.25		33.34
	22.1852		05/21/08		288.18	244.49		43.69
	7.0589		05/23/08		91.69	75.73		15.96
	11.0925		06/09/08		144.09	122.50		21.59
	22.1852		06/10/08		288.18	239.09		49.09
	13.1101		06/11/08		170.30	144.51		25.79
	274.1792		01/29/09		3,561.51	2 108.59		1,452.92
125000540	15	TAKEDA PHARMACEUTICAL CO	06/09/08	11/04/11	332.54	419.71	(87.17)	
	13	SBX = H1	08/10/08		288.20	357.22	(69.02)	
	19	SBX CONNECTIVITY BUSINESS	06/11/08		421.22	517.57	(96.35)	
	24	MorganStanley SmithBarney LLC	06/12/08		532.07	641.78	(109.71)	
	11		07/03/08		243.87	282.26	(38.39)	
	20		07/07/08		443.39	495.54	(52.15)	
	25		07/08/08		554.24	628.25	(74.01)	
	22		07/18/08		487.73	532.47	(44.74)	
	11		07/23/08		243.87	275.12	(31.25)	
	23		07/29/08		509.90	571.09	(61.19)	
	28		09/22/08		620.75	690.30	(69.55)	
	4		09/25/08		88.68	99.76	(11.08)	
	13		09/30/08		288.20	330.54	(42.34)	
	153		01/29/09		3,391.94	3,606.98	(215.04)	
125000550	21.4816	TELECOM CORP NEW ZEALAND	03/10/06	05/12/11	195.79	424.53	(228.74)	
	18.445	LTD SPONSORED ADR	05/18/06		168.12	286.53	(118.41)	
	46.8219	MorganStanley SmithBarney LLC	06/06/06		426.76	743.36	(316.60)	
	14.1884	acted as your agent	06/09/06		129.32	223.62	(94.30)	
	31.2146		08/03/06		284.51	462.17	(177.66)	
	63.8485		08/04/06		581.95	912.11	(330.16)	
	13		01/29/09		118.48	87.29		31.19
125000560	125	TELECOM CORP NEW ZEALAND	01/29/09	05/23/11	1,247.92	839.38		408.54
		LTD SPONSORED ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000570	246	TELEFONICA S A. SPON ADR	03/13/06	11/04/11	4,848.56	3,951.58		896.98
	234	SBX = H1	01/29/09		4,612.05	4,237.35		374.70
	75	SBX CONNECTIVITY BUSINESS	05/18/10		1,478.22	1,495.98		42.24
		MorganStanley SmithBarney LLC						



CUESTA FOUNDATION, INC.

Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000580	92	TELSTRA LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/10/06	08/24/11	\$ 1,467.05	\$ 1,293.45		\$ 173.60
125000590	81	TELSTRA LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/10/06	10/04/11	1,158.42	1,138.80		19.62
125000600	45 138 104 35 98	TELSTRA LTD SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	03/10/06 01/29/09 05/11/09 05/12/08 03/12/10	11/04/11	719.99 2,207.96 1,663.97 559.99 1,567.96	632.66 1,684.98 1,274.32 422.97 1,386.59		87.33 522.98 389.65 137.02 181.37
125000610	57 29	TESCO PLC SPONSORED ADR SBX = H1 MorganStanley SmithBarney LLC	10/29/10 11/01/10	11/04/11	1,109.20 564.33	1,174.19 602.50	(64.99) (38.17)	
125000630	136 1 14 6 26 20 129	TOKIO MARINE HLDGS INC ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/13/06 01/18/07 01/25/07 01/26/07 03/13/07 03/14/07 01/29/09	11/04/11	3,233.50 23.78 332.86 142.65 618.17 475.51 3,067.07	5,192.31 37.30 523.91 218.43 925.46 692.43 3,634.58	(1,958.81) (13.52) (191.05) (75.78) (307.29) (216.92) (567.51)	
125000640	116 2 25 87	TOTAL S.A SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	03/10/06 01/16/07 01/17/07 01/29/09	11/04/11	5,941.40 102.44 1,280.48 4,456.05	7,161.25 133.41 1,665.77 4,445.70	(1,219.85) (30.97) (385.29)	10.35
125000650	45 48	TOYOTA MOTOR CORP ADR NEW SBX = H1 MorganStanley SmithBarney LLC	03/10/06 01/29/09	11/04/11	2,922.69 3,117.54	4,800.41 3,153.60	(1,877.72) (36.06)	
125000660	.147 .1863	TREASURY WINE ESTATES LTD CASH IN LIEU OF .33333 RECORD 05/16/11 PAY 05/23/11	03/10/06 01/29/09	05/23/11	.51 .64	.36 .41		.15 .23
125000670	118.1863 149.8137	TREASURY WINE ESTATES LTD SBX = H1 SBX CONNECTIVITY BUSINESS	03/10/06 01/29/09	11/04/11	460.91 584.26	292.81 333.48		168.10 250.78



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-24765-18 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000690	48	UNILEVER PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/10/06	06/23/11	\$ 1,496.34	\$ 1,116.40		\$ 379.94
125000690	151	UNILEVER PLC SPONS ADR NEW	03/10/06	11/04/11	5,004.04	3,512.01		1,492.03
	63	SBX = H1	05/11/06		2,087.78	1,496.30		591.48
	222	SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/29/09		7,356.94	4,995.22		2,361.72
125000700	50	UNITED OVERSEAS BANK LTD	09/25/06	11/04/11	1,273.97	1,011.85		262.12
	23	SPONS ADR	10/11/06		586.03	485.03		101.00
	20	SBX = H1	10/12/06		509.59	425.74		83.85
	20	SBX CONNECTIVITY BUSINESS	10/17/06		509.59	427.31		82.28
	72		01/29/09		1,834.52	1,147.68		686.84
	4		05/10/10		101.92	113.61	(11.69)	
125000710	15	VINCI S.A ADR	02/08/10	11/04/11	177.75	194.94	(17.19)	
	106	SBX = H1	02/09/10		1,256.07	1,378.21	(122.14)	
	41	SBX CONNECTIVITY BUSINESS	02/19/10		485.84	536.24	(50.40)	
	81	MorganStanley SmithBarney LLC	02/22/10		959.83	1,066.83	(107.00)	
	14		09/23/10		165.90	170.29	(4.39)	
	121		09/23/10		1,433.82	1,459.24	(25.42)	
125000720	12	VODAFONE GROUP PLC SPONS	08/14/09	11/04/11	332.90	253.41		79.49
	16	ADR NEW	08/20/09		443.86	349.61		94.25
	58	SBX = H1	08/21/09		1,609.00	1,266.71		342.29
	81	SBX CONNECTIVITY BUSINESS	09/01/09		2,247.06	1,737.02		510.04
	60		10/16/09		1,664.49	1,319.76		344.73
	17		10/20/09		471.60	375.35		96.25
	33		11/12/09		915.47	745.84		169.63
	5		11/13/09		138.71	114.08		24.63
	35		11/19/09		970.95	783.71		187.24
125000730	15	ZURICH FINCL SVCS SPON ADR	09/18/09	11/04/11	335.69	327.37		8.32
	50	SBX = H1	09/21/09		1,118.96	1,081.72		37.26
	6	SBX CONNECTIVITY BUSINESS	09/22/09		134.28	131.54		2.74
	18	MorganStanley SmithBarney LLC	10/21/09		402.83	409.56	(6.73)	
	11		10/22/09		246.18	251.04	(4.86)	
	41		10/26/09		917.56	928.56	(11.00)	
	16		11/05/09		358.07	330.70		27.37
	64		11/06/09		1,432.29	1,287.03		145.26
Total					\$ 314,234.98	\$ 323,505.03	(\$ 45,393.64)	\$ 36,123.59



2011 Year End Summary

Ref: 00000555 00070777

CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

2 0 1 1 Y E A R E N D S U M M A R Y

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Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	52	UBS AG (NEW)	06/28/11	11/04/11	\$ 645.96	\$ 916.73	(\$ 270.77)	
	40	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/03/11		496.89	629.20	(132.31)	



MorganStanley SmithBarney

Ref: 00000555 00070778

2011 Year End Summary

Page 18 of 36

CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	168	ALLIANZ SE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/09/11	11/04/11	\$ 1,772.36	\$ 1,856.70	(\$ 84.34)	
125000070	805 241	ALSTOM-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/18/11 10/03/11	11/04/11	2,938.19 879.63	3,541.03 766.89	(602.84)	112.74
125000080	87	ALUMINA LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	01/18/11	858.06	481.40		376.66
125000090	196	ALUMINA LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/28/11	11/04/11	1,221.76	1,099.58		122.18
125000100	38	ANGLOGOLD ASHANTI LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/08/11	11/04/11	1,789.10	1,733.33		55.77
125000120	40 32	ASTRAZENECA PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/07/11 02/08/11	11/04/11	1,918.04 1,534.43	1,917.33 1,548.76	(14.33)	.71
125000150	54 7	BARRICK GOLD CORP CAD MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/11 09/27/11	11/04/11	2,777.81 360.10	2,552.57 339.71		225.24 20.39
125000160	75 11 34 79 32	CAMECO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/15/11 06/03/11 08/04/11 08/08/11 08/26/11	11/04/11	1,623.88 238.17 736.16 1,710.49 692.85	2,388.93 311.09 837.19 1,785.55 708.42	(765.05) (72.92) (101.03) (75.06) (45.57)	
125000170	169 43 521	CARREFOUR SA-SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/02/10 12/03/10 10/04/11	11/04/11	912.38 232.14 2,812.72	1,464.15 381.25 2,331.79	(551.77) (149.11)	480.93

2 0 1 1 Y E A R E N D S U M M A R Y



Ref: 00000555 00070779

CUESTA FOUNDATION, INC.

Account Number 644-24766-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	107	CENTRAIS ELETRICAS BRASILEIRAS SPON ADR SALE OF RTS ON 107,0000 SHS	02/25/11	02/25/11	\$ 1.47	\$.01		\$ 1.46
125000200	104	DAIICHI SANKYO KABUSHIKI	04/12/11	11/04/11	2,006.54	1,930.28		76.26
	73	KAISH-JPY	04/21/11		1,408.44	1,423.10	(14.66)	
	29	MorganStanley SmithBarney LLC acted as your agent	04/25/11		559.52	552.80		6.72
125000250	177	EAST JAPAN RY CO-JPY	02/24/11	11/04/11	1,750.49	2,047.70	(297.21)	
	169	MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/02/11		1,671.38	1,970.52	(299.14)	
125000260	223	ELECTRICITE DE FRANCE-EUR	11/10/10	11/04/11	1,275.76	1,973.13	(697.37)	
	86	MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/11/10		492.00	761.91	(269.91)	
	82		04/07/11		469.11	645.18	(176.07)	
125000300	685	FINMECCANICA SPA-EUR	11/26/10	11/04/11	2,144.49	4,012.80	(1,868.31)	
	945	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/05/11		2,958.45	3,272.16	(313.71)	
125000320	41	GAZPROM OAO SPONS ADR	10/15/10	03/08/11	1,254.73	879.17		375.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000330	223	GAZPROM OAO SPONS ADR	08/11/11	11/04/11	2,695.66	2,400.68		294.98
	187	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/29/11		2,260.49	1,816.71		443.78
125000350	72	GLAXOSMITHKLINE PLC SP ADR	02/07/11	11/04/11	3,219.36	2,802.97		416.39
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000390	155	HOME RETAIL GROUP	03/10/11	11/04/11	911.37	1,974.20	(1,062.83)	
	160	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/09/11		940.77	1,896.70	(955.93)	
	122		09/06/11		717.33	923.50	(206.17)	

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000470	.1506 .0594	KAZAKHGOLD GROUP LTD GDR USD	06/16/11 06/17/11	07/26/11	\$.53 .21	\$.61 .24	(\$.08) (.03)	
MERGER 07/26/11 678129107001								
125000490	107	KINROSS GOLD CORP-CAD (NEW)	01/21/11	11/04/11	1,541.80	1,836.70	(295.10)	
	59		02/25/11		850.04	940.80	(90.76)	
	30	MorganStanley SmithBarney LLC	09/27/11		432.23	461.24	(29.01)	
	59	acted as your agent	10/17/11		850.05	842.32		7.73
125000510	79	MS&AD INSURANCE UNSPON ADR	04/18/11	11/04/11	758.39	883.54	(125.15)	
	171	MorganStanley SmithBarney LLC	04/19/11		1,641.56	1,903.71	(262.15)	
		acted as your agent in this transaction.						
125000530	131	MARINE HARVEST UNSPON ADR	09/02/11	11/04/11	1,199.94	1,472.98	(273.05)	
	28	MorganStanley SmithBarney LLC	09/06/11		256.47	299.93	(43.46)	
	33	acted as your agent	09/09/11		302.27	359.75	(57.48)	
	127	in this transaction.	09/12/11		1,163.30	1,335.76	(172.46)	
125000540	17	NEWCREST MINING LTD SPON ADR	02/08/11	11/04/11	612.05	649.34	(37.29)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000570	54	NEXEN INC	09/06/11	11/04/11	937.56	1,051.89	(114.33)	
	73	MorganStanley SmithBarney LLC	09/27/11		1,267.42	1,264.67		2.75
		acted as your agent in this transaction.						
125000580	28	NINTENDO CO LTD ADR NEW	05/24/11	11/04/11	527.25	784.78	(257.53)	
	83	MorganStanley SmithBarney LLC	08/01/11		1,562.92	1,644.35	(81.43)	
		acted as your agent in this transaction.						
125000600	42	NIPPON TEL & TEL SPON ADR	12/15/10	11/04/11	1,073.09	955.27		117.82
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000610	205	NOKIA CORP SPONSORED ADR	02/11/11	11/04/11	1,372.12	1,931.20	(559.08)	
	93	MorganStanley SmithBarney LLC	03/16/11		622.47	750.02	(127.55)	
	197	acted as your agent in this transaction.	05/31/11		1,318.57	1,385.28	(66.71)	



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000620	88	PANASONIC CORP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/17/11	11/04/11	\$ 820.45	\$ 1,042.10	(\$ 221.65)	
125000630	60	PT TELEKOMUNAKASI	02/17/11	11/04/11	2,034.41	2,006.08		28.33
	60	INDONESIA SPONS ADR MorganStanley SmithBarney LLC acted as your agent	02/25/11		2,034.40	2,041.15	(6.75)	
125000640	325.5094 128.4906 204 354	POLYUS GOLD INTERNATIONAL LTD GDR MorganStanley SmithBarney LLC acted as your agent	06/16/11 06/17/11 08/03/11 08/12/11	11/04/11	1,041.61 411.16 652.79 1,132.77	1,320.32 521.33 733.97 1,188.31	(278.71) (110.17) (81.18) (55.54)	
125000700	80	SK TELECOM LTD SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	11/04/11	1,185.78	1,408.00	(222.22)	
125000770	165	SHISEIDO LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/24/11	11/04/11	2,967.46	2,728.08		239.38
125000810	11	SIEMENS A G SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/27/11	11/04/11	1,129.16	1,041.85		87.31
125000830	42	STATOILHYDRO ASA SPONS ADR MorganStanley SmithBarney LLC acted as your agent	11/09/10	04/27/11	1,189.21	894.12		295.09
125000840	48 90	STATOILHYDRO ASA SPONS ADR MorganStanley SmithBarney LLC acted as your agent	11/09/10 11/10/10	10/18/11	1,196.94 2,244.25	1,021.85 1,916.70		175.09 327.55
125000850	33	SUMITOMO MITSU TR SPON ADR MERGER 04/01/11 865625205001	04/01/11	04/01/11	1.14	1.15	(.01)	
								1.32 on Apr stant <.18> on Apr stant

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Ref: 00000555 00070782

2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	Loss	Gain
125000860	1,365	SUMITOMO MITSU TR SPON ADR MorganStanley SmithBarney LLC acted as your agent	04/01/11	11/04/11	\$ 4,371.11	\$ 4,779.85	(\$ 408.74)	
125000870	187	SUMITOMO TRUST & BANKING CO LT-JPY SPONS ADR	03/17/11	04/01/11	974.97	992.47	(17.50)	
125000880	16	SUNCOR ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	02/08/11	648.32	463.30		185.02
125000890	20	SUNCOR ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	03/03/11	932.06	579.12		352.94
125000900	41	SUNCOR ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	04/07/11	1,817.45	1,187.19		630.26
125000950	118	TNT EXPRESS NV	07/06/11	11/04/11	856.66	1,203.42	(346.76)	
	64	ADR	07/07/11		464.63	656.26	(191.63)	
	158	MorganStanley SmithBarney LLC	07/08/11		1,147.06	1,607.48	(460.42)	
	46	acted as your agent	07/11/11		333.05	459.01	(125.06)	
	2		08/11/11		14.52	18.17	(3.65)	
	55		09/07/11		399.29	479.05	(79.76)	
	80		09/08/11		580.79	699.34	(118.55)	
	90		09/09/11		653.39	760.83	(107.44)	
	56		09/30/11		406.55	402.72		3.83
125000970	250	TALISMAN ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/20/11	11/04/11	3,553.46	3,376.15		177.31
Total					\$ 106,374.26	\$ 115,158.88	(\$ 14,424.80)	\$ 5,640.18



2 0 1 1 Y E A R E N D S U M M A R Y

2011 Year End Summary

CUESTA FOUNDATION, INC.

Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	123 54	AXIS CAPITAL HOLDINGS LTD-USD MorganStanley SmithBarney LLC acted as your agent	10/16/09 02/04/10	11/04/11	\$ 3,845.11 1,688.10	\$ 3,715.71 1,538.69		\$ 129.40 149.41
125000020	39 41 32 35 116	UBS AG (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/18/08 01/18/08 02/29/08 06/18/08 01/29/09	11/04/11	484.47 509.31 397.51 434.78 1,440.98	1,508.82 1,543.51 1,011.81 710.69 1,418.33	(1,024.35) (1,034.20) (614.30) (275.91)	22.65
125000030	653	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09	02/03/11	2,182.80	1,278.58		904.22
125000040	296	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09	02/15/11	1,348.55	579.57		768.98
125000050	553 316	ALCATEL-LUCENT ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09 02/18/10	02/24/11	2,565.54 1,466.02	1,082.77 887.58		1,482.77 578.44
125000060	157 150	ALLIANZ SE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10 05/24/10	11/04/11	1,656.32 1,582.47	1,594.87 1,502.06		61.45 80.41
125000090	396	ALUMINA LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	11/04/11	2,468.45	2,191.18		277.27
125000100	59 84 36	ANGLOGOLD ASHANTI LTD ADR MorganStanley SmithBarney LLC acted as your agent	07/22/08 01/29/09 01/20/10	11/04/11	2,777.81 3,954.85 1,694.94	1,452.26 2,328.06 1,396.97		1,325.55 1,626.79 297.97

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	21	ASTRAZENECA PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/12/10	08/23/11	\$ 983.65	\$ 998.27	(\$ 14.62)	
125000120	30	ASTRAZENECA PLC SPON ADR	01/12/10	11/04/11	1,438.53	1,426.09		12.44
	36	MorganStanley SmithBarney LLC	01/14/10		1,726.24	1,771.83	(45.59)	
	47	acted as your agent in this transaction.	04/22/10		2,253.70	2,120.68		133.02
125000130	2	BARRICK GOLD CORP CAD	09/16/08	04/08/11	109.20	55.36		53.84
	38	MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09		2,074.73	1,455.68		619.05
125000140	17	BARRICK GOLD CORP CAD	01/29/09	08/22/11	884.47	651.23		233.24
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/27/09		260.14	152.85		107.29
125000150	14	BARRICK GOLD CORP CAD	02/27/09	11/04/11	720.17	427.97		292.20
	52	MorganStanley SmithBarney LLC	04/09/09		2,674.93	1,501.43		1,173.50
	70	acted as your agent in this transaction.	08/18/09		3,600.87	2,343.12		1,257.75
	41		12/17/09		2,109.08	1,577.76		531.32
125000160	14	CAMECO CORP	09/10/08	11/04/11	303.13	339.50	(36.37)	
	76	MorganStanley SmithBarney LLC	01/29/09		1,645.54	1,309.29		336.25
	93	acted as your agent in this transaction.	04/07/10		2,013.62	2,503.32	(489.70)	
	66		05/25/10		1,429.02	1,553.44	(124.42)	
125000170	198	CARREFOUR SA-SP	09/25/09	11/04/11	1,068.94	1,793.68	(724.74)	
	168	ADR	10/06/09		906.98	1,505.28	(598.30)	
	188	MorganStanley SmithBarney LLC	10/22/09		1,014.95	1,721.84	(706.89)	
	194	acted as your agent in this transaction.	10/28/09		1,047.35	1,707.36	(660.01)	
125000190	31	CENTRAIS ELETRICAS	03/13/07	11/04/11	317.18	325.13	(7.95)	
	20	BRASILEIRAS SPON ADR	06/12/07		204.63	263.46	(58.83)	
	11	MorganStanley SmithBarney LLC	08/07/07		112.55	144.85	(32.10)	
	45	acted as your agent in this transaction.	08/10/07		460.43	573.40	(112.97)	
125000210	500	DAI NIPPON PRTO LTD JAPAN SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09	11/04/11	5,127.45	5,015.95		111.50



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000220	4	DAIWA HOUSE INDUSTRIES ADR	10/24/07	03/30/11	\$ 494.39	\$ 498.81	(\$ 4.42)	
	5	-USD-	10/25/07		617.98	625.24	(7.26)	
	4	MorganStanley SmithBarney LLC	11/07/07		494.39	500.79	(6.40)	
	8	acted as your agent	01/07/08		988.77	1,023.94	(35.17)	
	2		01/08/08		247.19	255.59	(8.40)	
125000230	1	DAIWA HOUSE INDUSTRIES ADR	01/08/08	08/12/11	119.53	127.80	(8.27)	
	7	-USD-	02/13/08		836.70	734.67		102.03
	12	MorganStanley SmithBarney LLC	03/07/08		1,434.35	1,146.99		287.36
		acted as your agent						
125000240	2	DAIWA HOUSE INDUSTRIES ADR	03/07/08	08/15/11	239.14	191.17		47.97
	8	-USD-	09/02/08		956.56	751.52		205.04
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000260	335	ELECTRICITE DE FRANCE-EUR	03/23/10	11/04/11	1,916.50	3,466.95	(1,550.45)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000270	9	EMBRAER S A-BRL	10/30/09	01/27/11	291.44	198.20		93.24
	27	MorganStanley SmithBarney LLC	11/03/09		874.33	540.26		334.07
		acted as your agent						
		in this transaction						
125000280	60	EMBRAER S A-BRL	11/03/09	08/01/11	1,745.96	1,200.57		545.39
	61	MorganStanley SmithBarney LLC	05/14/10		1,775.06	1,375.24		399.82
		acted as your agent						
		in this transaction						
125000290	275	FINMECCANICA SPA-EUR	05/14/10	10/12/11	1,031.70	1,595.44	(563.74)	
	77	MorganStanley SmithBarney LLC	05/19/10		288.87	433.10	(144.23)	
		acted as your agent						
		in this transaction						
125000300	222	FINMECCANICA SPA-EUR	05/19/10	11/04/11	695.00	1,248.66	(553.66)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000310	21	FUJIFILM HLDGS CORP-JPY	03/09/06	11/04/11	480.89	660.68	(179.79)	
	37	MorganStanley SmithBarney LLC	03/04/08		847.28	1,355.84	(508.56)	
	152	acted as your agent	01/29/09		3,480.73	3,438.54		42.19
		in this transaction						



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000330	268	GAZPROM OAO SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/15/10	11/04/11	\$ 3,239.63	\$ 2,873.37		\$ 366.26
125000340	31	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/08/10	06/01/11	1,332.79	1,282.41		50.38
125000350	53	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/08/10	11/04/11	2,369.81	2,192.51		177.30
	43		01/14/10		1,922.68	1,803.98		118.70
	55		04/22/10		2,459.24	2,146.63		312.61
125000360	36	GOLD FIELDS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/10/07	10/05/11	535.31	636.54	(101.23)	
	88		05/23/07		1,308.53	1,546.39	(237.86)	
	47		11/12/07		698.88	847.06	(148.18)	
	29		02/06/08		431.22	402.79		28.43
125000370	189	GOLD FIELDS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/08	11/04/11	3,330.55	2,625.10		705.45
	28		04/08/08		493.41	388.35		105.06
	132		05/22/08		2,326.10	1,873.49		452.61
	84		02/05/10		1,480.25	944.05		536.20
125000380	21	HACHIJUNI BANK LTD-JPY ADR MorganStanley SmithBarney LLC acted as your agent	06/20/08	11/04/11	1,191.19	1,361.09	(169.90)	
	22		07/07/08		1,247.91	1,364.07	(116.16)	
	19		10/07/09		1,077.74	1,028.70		49.04
125000400	7	IMPALA PLATINUM HOLDINGS LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	09/02/08	01/21/11	218.50	177.66		40.84
	47		09/05/08		1,467.08	1,154.53		312.55
	43		03/12/09		1,342.23	595.55		746.68
125000410	49	IMPALA PLATINUM HOLDINGS LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	03/12/09	01/24/11	1,533.14	678.65		854.49
125000420	50	KAO CORP-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/09/09	08/04/11	1,362.49	1,011.51		350.98

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	70	KAO CORP-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/09/09	08/09/11	\$ 1,811.11	\$ 1,416.11		\$ 395.00
125000440	64	KAO CORP-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/09/09	08/16/11	1,666.54	1,294.73		371.81
125000450	58	KAO CORP-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/09/09	08/17/11	1,524.99	1,173.35		351.64
125000460	68 70	KAO CORP-JPY SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/09/09 05/18/09	08/25/11	1,740.53 1,791.72	1,375.66 1,454.62		364.87 337.10
125000480	91 46	KINROSS GOLD CORP-CAD (NEW) MorganStanley SmithBarney LLC acted as your agent	07/08/09 07/28/09	08/31/11	1,577.66 797.50	1,634.43 861.12	(56.77) (63.62)	
125000490	136 96 31 74	KINROSS GOLD CORP-CAD (NEW) MorganStanley SmithBarney LLC acted as your agent	07/28/09 10/30/09 02/03/10 08/18/10	11/04/11	1,959.42 1,383.12 446.63 1,066.16	2,545.92 1,753.32 538.85 1,144.01	(586.50) (370.20) (92.22) (77.85)	
125000500	132 8 21 5 11 26 68 126	KOREA ELEC PWR CORP SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/09/06 10/09/06 10/12/06 10/13/06 10/16/06 10/17/06 03/17/08 08/14/09	11/04/11	1,442.92 87.45 229.55 54.66 120.24 284.21 743.32 1,377.33	2,791.77 153.98 412.49 99.21 217.29 511.08 952.08 1,631.61	(1,348.85) (66.53) (182.94) (44.55) (97.05) (226.87) (208.76) (254.28)	
125000510	84 78 96 50 80 76 142	MS&AD INSURANCE UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/25/07 11/21/07 12/05/07 01/29/09 08/27/09 08/04/10 08/12/10	11/04/11	806.38 748.79 921.58 479.99 767.99 729.59 1,363.17	1,548.42 1,437.66 1,735.07 692.15 1,102.45 864.47 1,571.05	(742.04) (688.87) (813.49) (212.16) (334.46) (134.88) (207.88)	

2 0 1 1 Y E A R E N D S U M M A R Y



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000520	38	MAGNA INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/29/09	01/14/11	\$ 2,229.67	\$ 553.99		\$ 1,675.68
125000540	39	NEWCREST MINING LTD SPON	09/13/06	11/04/11	1,404.08	605.84		798.44
44	ADR		08/13/08		1,584.09	929.78		654.31
75	MorganStanley SmithBarney LLC		08/11/09		2,700.16	1,861.54		838.62
29	acted as your agent		05/28/10		1,044.06	793.67		250.39
125000550	45	NEXEN INC	10/10/07	03/04/11	1,221.47	1,383.50	(162.03)	
17	MorganStanley SmithBarney LLC		08/07/08		461.45	512.88	(51.43)	
	acted as your agent							
	in this transaction.							
125000560	14	NEXEN INC	08/07/08	04/04/11	354.61	422.37	(67.76)	480.39
47	MorganStanley SmithBarney LLC		01/29/09		1,190.47	710.08		
	acted as your agent							
	in this transaction.							
125000570	110	NEXEN INC	01/29/09	11/04/11	1,909.84	1,661.88		247.96
59	MorganStanley SmithBarney LLC		10/28/09		1,024.37	1,295.37	(271.00)	
92	acted as your agent		05/19/10		1,597.32	1,937.14	(339.82)	
45	in this transaction.		10/20/10		781.30	973.96	(192.66)	
125000580	12	NINTENDO CO LTD ADR NEW	08/03/09	11/04/11	225.97	407.40	(181.43)	
54	MorganStanley SmithBarney LLC		08/20/09		1,016.84	1,747.94	(731.10)	
59	acted as your agent		08/28/09		1,111.00	1,963.50	(852.50)	
47	in this transaction.		10/04/10		885.03	1,191.01	(605.98)	
125000590	28	NIPPON TEL & TEL SPON ADR	03/09/06	10/04/11	654.96	608.44		46.52
37	MorganStanley SmithBarney LLC		05/15/07		865.49	898.54	(33.05)	
56	acted as your agent		05/31/07		1,309.93	1,302.41		7.52
	in this transaction.							
125000600	9	NIPPON TEL & TEL SPON ADR	05/31/07	11/04/11	229.95	209.32		20.63
88	MorganStanley SmithBarney LLC		06/18/07		2,248.37	1,999.70		248.67
81	acted as your agent		10/18/07		2,069.52	1,847.24		222.28
70	in this transaction.		01/29/09		1,788.48	1,663.83		124.65
181			04/14/09		4,624.49	3,500.85		1,123.64
125000610	206	NOKIA CORP SPONSORED ADR	01/29/09	11/04/11	1,378.81	2,508.36	(1,129.55)	
88	MorganStanley SmithBarney LLC		02/20/09		589.01	924.61	(335.60)	
76	acted as your agent		07/20/09		508.69	996.93	(488.24)	
134	in this transaction.		11/18/09		896.90	1,869.37	(972.47)	
72			04/30/10		481.92	877.69	(395.77)	
57			05/24/10		381.52	574.28	(192.76)	



CUESTA FOUNDATION, INC.
Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000620	82	PANASONIC CORP ADR	07/27/07	11/04/11	\$ 764.51	\$ 1,486.22	(\$ 721.71)	
	76	MorganStanley SmithBarney LLC	08/17/07		708.57	1,344.67	(636.10)	
	99	acted as your agent	09/12/07		923.01	1,732.48	(809.47)	
	93	in this transaction.	01/29/09		867.07	1,164.35	(297.28)	
	51		09/27/10		475.49	702.25	(226.76)	
125000650	38	ROHM CO LTD-JPY	01/16/09	11/04/11	941.93	944.51	(2.58)	
	72	MorganStanley SmithBarney LLC	02/05/09		1,784.71	1,811.64	(26.93)	
	71	acted as your agent	10/29/10		1,759.92	2,210.47	(450.55)	
		in this transaction.						
125000660	22	ROYAL DUTCH SHELL PLC ADR	03/09/06	04/07/11	1,627.95	1,403.40		224.55
		CL B						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000670	24	ROYAL DUTCH SHELL PLC ADR	03/09/06	08/03/11	1,663.89	1,530.98		132.91
		CL B						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000680	29	ROYAL DUTCH SHELL PLC ADR	03/09/06	10/06/11	1,841.47	1,849.94	(8.47)	
	13	CL B	02/27/07		825.49	873.98	(48.49)	
	65	MorganStanley SmithBarney LLC	01/29/09		4,127.44	3,199.69		927.75
		acted as your agent						
125000690	61	SK TELECOM LTD SPON ADR	02/19/08	05/24/11	1,139.37	1,380.98	(241.61)	
	21	MorganStanley SmithBarney LLC	04/23/08		392.24	461.16	(68.92)	
		acted as your agent						
		in this transaction.						
125000700	18	SK TELECOM LTD SPON ADR	04/23/08	11/04/11	266.80	395.28	(128.48)	
	30	MorganStanley SmithBarney LLC	04/29/08		444.67	666.66	(221.99)	
	100	acted as your agent	01/29/09		1,482.22	1,673.66	(191.44)	
	129	in this transaction.	04/14/09		1,912.06	2,099.27	(187.21)	
	246		05/21/09		3,646.26	3,905.35	(259.09)	
125000710	10	SANOI SPONS ADR	10/03/07	11/04/11	342.92	425.01	(82.09)	
	18	MorganStanley SmithBarney LLC	04/08/08		617.26	691.55	(74.29)	
	22	acted as your agent	04/14/08		754.43	838.82	(84.39)	
	52	in this transaction	05/21/08		1,783.19	1,941.63	(158.44)	
	27		08/01/08		925.89	954.41	(28.52)	
	126		01/29/09		4,320.80	3,553.07		767.73

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

2011 Year End Summary

Ref: 00000555 00070790

CUESTA FOUNDATION, INC.

Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000720	130	SEKISUI HOUSE UNSPONS ADR	03/10/06	11/04/11	\$ 1,119.28	\$ 1,827.06	(\$ 707.78)	
	38	MorganStanley SmithBarney LLC	09/06/07		327.17	460.51	(133.34)	
	76	acted as your agent	09/13/07		654.35	892.51	(238.16)	
	141	in this transaction.	10/09/07		1,213.99	1,706.75	(492.76)	
	146		03/10/08		1,257.03	1,303.79	(46.76)	
125000730	6	SEVEN & I HLDGS CO LTD-JPY	01/08/09	06/23/11	319.72	355.01	(35.29)	
	11	MorganStanley SmithBarney LLC	01/29/09		586.15	600.98	(14.83)	
		acted as your agent						
		in this transaction.						
125000740	15	SEVEN & I HLDGS CO LTD-JPY	01/29/09	09/30/11	855.38	819.52		35.86
	10	MorganStanley SmithBarney LLC	02/19/09		570.26	487.52		82.74
		acted as your agent						
		in this transaction.						
125000750	20	SEVEN & I HLDGS CO LTD-JPY	02/19/09	11/04/11	1,080.98	975.03		105.95
	15	MorganStanley SmithBarney LLC	03/31/09		810.73	657.86		152.87
	53	acted as your agent	06/05/09		2,864.59	2,507.21		357.38
	38	in this transaction.	08/19/09		2,053.86	1,737.58		256.28
125000760	37	SHISEIDO LTD SPONSORED ADR	03/10/06	10/03/11	715.07	637.46		77.61
	28	MorganStanley SmithBarney LLC	12/18/08		541.14	590.99	(49.85)	
	53	acted as your agent	01/29/09		1,024.29	985.28		39.01
		in this transaction.						
125000770	23	SHISEIDO LTD SPONSORED ADR	01/29/09	11/04/11	413.64	427.57	(13.93)	
	33	MorganStanley SmithBarney LLC	02/12/09		593.49	530.05		63.44
	126	acted as your agent	04/01/09		2,266.05	1,836.95		429.10
		in this transaction.						
125000780	10	SIEMENS A G SPONS ADR	09/29/08	02/02/11	1,312.94	932.91		380.03
	3	MorganStanley SmithBarney LLC	10/24/08		393.88	151.11		242.77
		acted as your agent						
		in this transaction.						
125000790	14	SIEMENS A G SPONS ADR	10/24/08	02/08/11	1,780.88	705.20		1,075.68
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000800	5	SIEMENS A G SPONS ADR	10/24/08	06/27/11	660.69	251.86		408.83
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						



2 0 1 1 Y E A R E N D S U M M A R Y

2011 Year End Summary

Ref: 00C00555 00070791

CUESTA FOUNDATION, INC.

Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000810	2	SIEMENS A G SPONS ADR	10/24/08	11/04/11	\$ 205.30	\$ 100.74		\$ 104.56
39		MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09		4,003.39	2,267.69		1,735.70
125000820	27	SOCIETE GENERALE SPON ADR	01/16/09	11/04/11	132.84	228.43	(95.59)	
100		MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/09		491.99	861.00	(369.01)	
171			05/17/10		841.30	1,511.33	(670.03)	
125000870	227	SUMITOMO TRUST & BANKING	01/11/08	04/01/11	1,183.52	1,561.71	(378.19)	
211		CO LT-JPY SPONS ADR <i>not on Apr 1st short</i>	03/07/08		1,100.10	1,360.13	(260.03)	
292			01/29/09		1,522.41	1,512.56		9.85
125000910	41	SUNCOR ENERGY INC NEW	05/21/10	05/31/11	1,713.00	1,187.20		525.80
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000920	46	SUNCOR ENERGY INC NEW	05/21/10	07/21/11	1,911.18	1,331.97		579.21
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000930	45	SUNCOR ENERGY INC NEW	05/21/10	07/22/11	1,862.11	1,303.02		559.09
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000940	111	SWISSCOM AG SPONS ADR	03/10/06	11/04/11	4,391.07	3,522.12		868.95
13		MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/27/07		514.27	447.47		66.80
51			05/06/10		2,017.52	1,709.71		307.81
125000960	79	TAKEDA PHARMACEUTICAL CO	05/11/10	05/12/11	1,900.22	1,704.39		195.83
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000980	186	TELECOM ITALIA S.P.A	03/10/06	03/21/11	2,479.70	4,748.69	(2,268.99)	
		ADR (NEW) REPSTG SVG SHS MorganStanley SmithBarney LLC acted as your agent						
125000990	206	TELECOM ITALIA S.P.A	03/10/06	11/04/11	2,093.89	5,259.31	(3,165.42)	
32		ADR (NEW) REPSTG SVG SHS MorganStanley SmithBarney LLC acted as your agent	05/11/06		325.26	857.75	(532.49)	



2011 Year End Summary

CUESTA FOUNDATION, INC.

Account Number 644-24766-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	99		05/05/08		\$ 1,006.29	\$ 1,644.99	(\$ 638.70)	
	378		01/29/09		3,842.18	3,708.18		134.00
125001000	38	TOYOTA MOTOR CORP ADR NEW	09/09/10	11/04/11	2,480.82	2,656.82	(176.00)	
	11	MorganStanley SmithBarney LLC	09/10/10		718.13	776.68	(58.55)	
	10	acted as your agent	10/20/10		652.85	716.46	(63.61)	
	18	in this transaction.	10/21/10		1,175.12	1,288.44	(113.32)	
125001010	48	VODAFONE GROUP PLC SPONS	07/22/08	11/04/11	1,342.60	1,242.23		100.37
	42	ADR NEW	09/25/08		1,174.77	947.10		227.67
	111	MorganStanley SmithBarney LLC	11/10/08		3,104.75	1,856.39		1,248.36
	133	acted as your agent	03/27/09		3,720.11	2,221.02		1,499.09
125001020	38	WACOAL CORP ADR	04/05/06	11/04/11	2,290.03	2,608.12	(318.09)	
	10	MorganStanley SmithBarney LLC	05/14/07		602.64	638.36	(35.72)	
	1	acted as your agent	07/19/07		60.26	61.63	(1.37)	
	1	in this transaction.	07/20/07		60.26	61.48	(1.22)	
	3		07/23/07		180.79	185.23	(4.44)	
	2		07/24/07		120.53	124.54	(4.01)	
	5		07/25/07		301.32	311.89	(10.57)	
	1		07/26/07		60.26	61.36	(1.10)	
	3		11/15/07		180.79	176.72		4.07
	3		11/16/07		180.79	181.64	(.85)	
	3		11/19/07		180.79	180.82	(.03)	
	3		11/20/07		180.79	182.19	(1.40)	
	18		01/29/09		1,084.77	1,170.90	(86.13)	
125001030	54	WOLTERS KLUWER N V SP ADR	02/24/09	11/04/11	950.70	879.43		71.27
	25	MorganStanley SmithBarney LLC	02/25/09		440.14	397.49		42.65
	101	acted as your agent	04/29/09		1,778.15	1,678.14		100.01
	82	in this transaction.	06/04/09		1,443.65	1,591.87	(148.22)	
	122		06/15/09		2,147.86	2,066.46		81.40
Total					\$ 300,809.58	\$ 299,004.52	(\$ 40,809.44)	\$ 42,614.50



2011 Year End Summary

Account Number 644-25797-17 008

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	265.6333	CALPINE CORP NEW	03/29/05	11/04/11	\$ 3,939.42	\$ 14,887.07	(\$ 10,947.65)	
	34.0556		07/14/05		505.05	1,908.60	(1,403.55)	
	231.5778		08/26/05		3,434.37	12,343.65	(8,909.28)	
	81.7333		10/13/05		1,212.13	3,452.07	(2,239.94)	
Total					\$ 9,090.97	\$ 32,591.39	(\$ 23,500.42)	

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-31213-11 008

2011 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	1.500	BARRICK GOLD CORP CAD	08/03/11	08/11/11	\$ 73,218.84	\$ 73,589.85	(\$ 371.01)	



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-31213-11 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	7,329.725	PERMANENT PORTFOLIO FUND INC	11/19/10	11/04/11	\$ 358,496.85	\$ 325,000.00		\$ 33,496.85
	47.713	CONFIRM #008126524	12/10/10		2,333.64	2,125.62		208.02
	4.936		12/10/10		241.42	219.89		21.53
125000030	500	SPDR GOLD TR GOLD SHS JP1702	08/03/11	11/04/11	85,155.86	80,922.50		4,233.36
		PROSPECTUS ENCLOSED						
125000040	860.98	TOCQUEVILLE GOLD FUND LESS \$1457.98	08/11/11	11/04/11	71,441.20	75,000.00	(3,558.80)	
		FIGURED TO S/D 11-09-11						
		TRADE AS OF 11/04/11						
Total					\$ 590,887.81	\$ 556,857.86	(\$ 3,929.81)	\$ 37,959.76



Total

\$ 762,760.04



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2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

2011 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	13	ARCOS DORADOS HOLDINGS INC	11/11/11	12/19/11	\$ 256.70	\$ 281.54	(\$ 24.84)	
125000020	5	ARCOS DORADOS HOLDINGS INC	11/11/11	12/19/11	99.05	108.29	(9.24)	
125000030	26	ARCOS DORADOS HOLDINGS INC	11/11/11	12/20/11	519.05	563.09	(44.04)	
125000040	25	ARCOS DORADOS HOLDINGS INC	11/11/11	12/20/11	489.03	541.43	(42.40)	
125000050	22	ACCENTURE PLC	11/11/11	12/20/11	1 196.59	1,296.20	(99.61)	
125000070	25	NABORS INDUSTRIES LTD-USD NEW	11/11/11	11/25/11	407.49	510.66	(103.17)	
125000080	11	NABORS INDUSTRIES LTD-USD NEW	11/11/11	11/29/11	184.13	224.69	(40.56)	
	1		11/14/11		16.74	19.94	(3.20)	
	1		11/17/11		16.74	19.08	(2.34)	
	1		11/28/11		16.74	16.37		.37
125000130	6	LYONDELLBASELL INDU CL A	11/11/11	11/18/11	206.69	213.96	(7.27)	
125000140	1	AVAGO TECHNOLOGIES LTD ORD	11/11/11	12/16/11	28.94	34.18	(5.24)	
14		CGMI AND/OR ITS AFFILIATES	11/11/11		405.15	478.61	(73.46)	
125000150	4	AVAGO TECHNOLOGIES LTD ORD CGMI AND/OR ITS AFFILIATES	11/11/11	12/19/11	113.53	136.74	(23.21)	
125000160	18	AVAGO TECHNOLOGIES LTD ORD CGMI AND/OR ITS AFFILIATES	11/11/11	12/20/11	517.34	615.35	(98.01)	
125000180	7	AT&T INC	11/11/11	11/16/11	201.24	205.85	(4.61)	



MorganStanley SmithBarney

2011 Year End Summary

Ref: 00000555 00070819

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000190	2	AT&T INC	11/11/11	11/28/11	\$ 55.94	\$ 58.81	(\$ 2.87)	
	4		11/11/11		111.89	117.63	(5.74)	
	12		11/11/11		335.66	352.89	(17.23)	
125000200	7	ABERCROMBIE & FITCH CO CLASS A	11/11/11	11/16/11	332.72	395.22	(62.50)	
125000210	6	ABERCROMBIE & FITCH CO CLASS A	11/11/11	11/16/11	292.85	338.76	(45.91)	
125000230	2	ALASKA AIR GROUP INC	11/11/11	12/20/11	151.91	135.38		16.53
125000240	9	AMERICAN EXPRESS CO	11/11/11	11/16/11	442.81	452.50	(9.69)	
125000250	7	AMERICAN EXPRESS CO	11/11/11	11/17/11	333.28	351.95	(18.67)	
125000260	6	AMERICAN TOWER CORP-CLASS A	11/11/11	11/28/11	340.43	349.67	(9.24)	
125000270	8	AMERICAN TOWER CORP-CLASS A	11/11/11	12/05/11	474.53	466.22		8.31
125000280	4	AMERICAN TOWER CORP-CLASS A	11/11/11	12/08/11	232.04	233.11	(1.07)	
125000290	11	AMERICAN TOWER CORP-CLASS A	11/11/11	12/16/11	640.86	641.06	(.20)	
125000300	1	AMERISOURCEBERGEN CORP	11/11/11	11/28/11	36.68	39.68	(3.00)	
	1		11/11/11		36.68	39.67	(2.99)	
	1		11/11/11		36.68	39.68	(3.00)	
	9		11/11/11		330.11	357.10	(26.99)	
125000310	1	AMGEN INC	11/11/11	11/30/11	57.16	57.91	(.75)	
	3	CGMI AND/OR ITS AFFILIATES	11/11/11		171.48	173.72	(2.24)	
125000330	5	ASHLAND INC (NEW)	11/11/11	11/15/11	272.99	262.50		10.49
125000340	4	ASHLAND INC (NEW)	11/11/11	11/15/11	211.03	210.00		1.03
125000350	28	ATMOS ENERGY CORP	11/11/11	11/29/11	929.19	988.12	(58.93)	
125000370	6	BMC SOFTWARE INC	11/11/11	11/17/11	213.80	224.52	(10.72)	
		CGMI AND/OR ITS AFFILIATES						
125000380	7	BMC SOFTWARE INC	11/11/11	11/21/11	246.74	261.94	(15.20)	
		CGMI AND/OR ITS AFFILIATES						
125000410	25	BROADCOM CORP CL A	02/02/11	11/11/11	879.53	1,078.42	(198.89)	
304		CGMI AND/OR ITS AFFILIATES	03/09/11		10,695.12	12,317.80	(1,622.68)	
125000430	4	CAPITAL ONE FINL CORP	11/11/11	11/15/11	172.71	180.42	(7.71)	
125000440	5	CAPITAL ONE FINL CORP	11/11/11	11/22/11	204.29	225.53	(21.24)	
125000450	21	CENTERPOINT ENERGY INC	11/11/11	12/19/11	401.54	414.50	(12.96)	
125000460	1	CHEVRON CORP	11/11/11	12/14/11	99.61	106.90	(7.29)	
	1		11/11/11		99.61	106.90	(7.29)	
	2		11/11/11		199.22	213.80	(14.58)	
	1		11/11/11		99.61	106.91	(7.30)	



2011 Year End Summary

Ref: 00000555 00070820

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000470	1	CHIPOTLE MEXICAN GRILL	11/11/11	12/14/11	\$ 320.59	\$ 331.30	(\$ 10.71)	
	1		11/11/11		320.58	331.30	(10.72)	
125000480	30	CIRCOR INTERNATIONAL INC	11/11/11	12/07/11	950.78	1,007.40	(56.62)	
	1		11/28/11		31.69	29.19		2.50
125000500	3	COACH INC	11/11/11	12/05/11	189.98	192.32	(2.34)	
	7		11/11/11		443.27	448.75	(5.48)	
125000510	1	COGNIZANT TECH SOLUTIONS CL A	11/11/11	12/16/11	65.76	68.89	(3.13)	
	8	CGMI AND/OR ITS AFFILIATES	11/11/11		526.11	551.18	(25.07)	
	4		11/11/11		263.06	275.60	(12.54)	
125000530	48	COST PLUS INC	11/11/11	12/02/11	458.39	376.08		82.31
		CGMI AND/OR ITS AFFILIATES						
125000540	10	CREE INC	03/23/11	11/11/11	292.23	452.43	(160.20)	
		CGMI AND/OR ITS AFFILIATES						
125000550	3	CUMMINS INC	11/11/11	12/13/11	270.53	235.82		(27.30)
125000560	18	WALT DISNEY CO	11/11/11	12/05/11	669.58	663.08		6.50
125000570	5	WALT DISNEY CO	11/11/11	12/19/11	173.15	184.19	(11.04)	
125000600	195	DOLBY LABORATORIES INC	02/04/11	11/11/11	5,830.59	10,982.09	(5,351.50)	
		CLASS A						
125000610	1	E I DU PONT DE NEMOURS & CO	11/11/11	12/13/11	44.53	48.40	(3.87)	
	4		11/11/11		178.12	193.59	(15.47)	
	2		11/11/11		89.06	96.80	(7.74)	
125000620	10	E I DU PONT DE NEMOURS & CO	11/11/11	12/14/11	433.71	483.98	(50.27)	
125000630	11	E I DU PONT DE NEMOURS & CO	11/11/11	12/19/11	480.17	532.38	(52.21)	
125000640	12	EMC CORP-MASS	11/11/11	11/22/11	270.83	296.48	(25.65)	
125000650	8	EMC CORP-MASS	11/11/11	11/22/11	179.11	197.65	(18.54)	
125000660	9	EATON VANCE CORP-NON VTG	11/11/11	11/15/11	218.42	230.00	(11.58)	
125000670	20	EATON VANCE CORP-NON VTG	11/11/11	11/16/11	479.40	511.10	(31.70)	
125000680	4	EATON VANCE CORP-NON VTG	11/11/11	11/30/11	92.71	102.22	(9.51)	
	1		11/11/11		23.18	25.55	(2.37)	
	4		11/11/11		92.72	102.22	(9.50)	
125000690	5	EXPEDITORS INTL OF WASH INC	11/11/11	11/18/11	214.22	227.50	(13.28)	
		CGMI AND/OR ITS AFFILIATES						
125000700	1	EXPRESS SCRIPTS INC.COMMON	11/11/11	11/16/11	46.02	47.68	(1.66)	
	8	CGMI AND/OR ITS AFFILIATES	11/11/11		368.15	382.14	(13.99)	
125000710	4	EXPRESS SCRIPTS INC.COMMON	11/11/11	11/17/11	178.02	191.07	(13.05)	
		CGMI AND/OR ITS AFFILIATES						

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Ref: 00000555 00070821

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000720	11	EXPRESS SCRIPTS INC.COMMON CGMI AND/OR ITS AFFILIATES	11/11/11	11/18/11	\$ 484.89	\$ 525.44	(\$ 40.55)	
125000730	16	EXPRESS SCRIPTS INC.COMMON CGMI AND/OR ITS AFFILIATES	11/11/11	11/22/11	680.01	764.27	(84.26)	
125000740	5	EXPRESS SCRIPTS INC.COMMON CGMI AND/OR ITS AFFILIATES	11/11/11	11/23/11	210.11	238.83	(28.72)	
125000750	1	EXPRESS SCRIPTS INC.COMMON CGMI AND/OR ITS AFFILIATES	11/11/11	11/28/11	43.24	47.76	(4.52)	
	1	CGMI AND/OR ITS AFFILIATES	11/11/11		43.25	47.77	(4.52)	
	1	CGMI AND/OR ITS AFFILIATES	11/11/11		43.25	47.77	(4.52)	
	4	CGMI AND/OR ITS AFFILIATES	11/11/11		172.99	191.07	(18.08)	
125000760	6	FASTENAL CO CGMI AND/OR ITS AFFILIATES	11/11/11	12/21/11	257.39	246.30		11.09
125000770	37	FIRST POTOMAC REALTY TRUST	11/11/11	12/12/11	448.88	495.43	(46.55)	
	19	FIRST POTOMAC REALTY TRUST	11/14/11		230.51	244.53	(14.02)	
125000780	151	FLUOR CORP NEW	03/14/11	11/11/11	8,436.96	10,285.23	(1,848.27)	
	95	FLUOR CORP NEW	03/15/11		5,308.02	6,463.16	(1,155.14)	
125000790	10	FOOT LOCKER INC	11/11/11	11/15/11	226.89	231.70	(4.81)	
125000800	11	FOOT LOCKER INC	11/11/11	12/07/11	272.26	254.87		17.39
	11	FOOT LOCKER INC	11/14/11		272.26	250.69		21.57
125000810	48	FORD MOTOR COMPANY	11/11/11	11/21/11	483.93	533.28	(49.35)	
125000820	196	FOREST LABORATORIES INC	04/01/11	11/11/11	5,980.24	6,414.77	(434.53)	
125000840	295	HUMAN GENOME SCIENCES INC	02/28/11	11/11/11	2,832.77	7,374.97	(4,542.20)	
	5	CGMI AND/OR ITS AFFILIATES	03/01/11		48.01	125.00	(76.99)	
125000850	10	IAC/INTERACTIVECORP CGMI AND/OR ITS AFFILIATES	11/11/11	12/20/11	419.73	413.90		5.83
125000860	480	IMMUNOGEN INC	11/16/10	11/11/11	6,096.22	3,727.44		2,368.78
	5	CGMI AND/OR ITS AFFILIATES	02/15/11		63.51	44.39		19.12
125000870	7	INTL BUSINESS MACHINES CORP	11/11/11	11/16/11	1,320.45	1,312.40		8.05
125000880	5	INTL BUSINESS MACHINES CORP	11/11/11	12/05/11	964.57	937.43		27.14
125000890	1	INTL BUSINESS MACHINES CORP	11/11/11	12/16/11	186.03	187.49	(1.46)	
125000910	1	JOHNSON & JOHNSON	11/11/11	12/05/11	63.70	65.35	(1.65)	
	1	JOHNSON & JOHNSON	11/11/11		63.70	65.35	(1.65)	
	4	JOHNSON & JOHNSON	11/11/11		254.80	261.39	(6.59)	
125000920	6	JOHNSON & JOHNSON	11/11/11	12/05/11	380.09	392.09	(12.00)	
125000930	4	JOHNSON & JOHNSON	11/11/11	12/13/11	254.07	261.39	(7.32)	
125000940	4	JOHNSON & JOHNSON	11/11/11	12/13/11	253.48	261.39	(7.91)	



Ref. 00000555 00070822

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000950	45	KIMCO REALTY CORPORATION	11/11/11	12/12/11	\$ 706.94	\$ 733.50	(\$ 26.56)	
	1		11/14/11		15.71	15.97	(.26)	
125000960	13	KOHL'S CORP	11/11/11	12/06/11	661.68	724.88	(63.20)	
125000980	87	LATTICE SEMICONDUCTOR CORP	11/11/11	12/13/11	538.58	577.43	(38.85)	
	64	CGMI AND/OR ITS AFFILIATES	11/11/11		396.21	424.79	(28.58)	
	39		11/14/11		241.49	251.55	(10.12)	
125000990	2	ESTEE LAUDER COS INC CL A	11/11/11	12/05/11	232.79	229.47		3.32
125001000	3	ESTEE LAUDER COS INC CL A	11/11/11	12/22/11	331.34	344.21	(12.87)	
	1		11/11/11		110.44	114.73	(4.29)	
125001040	13	MARATHON PETROLEUM CORP	11/11/11	12/13/11	445.03	495.40	(50.37)	
125001050	19	MARATHON PETROLEUM CORP	11/11/11	12/16/11	607.45	724.05	(116.60)	
	2		11/14/11		63.94	72.89	(8.95)	
	1		11/16/11		31.97	33.21	(1.24)	
125001060	5	MASTERCARD INC	11/11/11	11/22/11	1,774.59	1,842.91	(68.32)	
125001070	1	MASTERCARD INC	11/11/11	11/28/11	356.98	368.56	(11.58)	
	1		11/11/11		356.99	368.57	(11.58)	
	5		11/11/11		1,785.01	1,842.94	(57.93)	
125001080	7	MASTERCARD INC	11/11/11	11/29/11	2,507.88	2,580.07	(72.19)	
125001090	1	MASTERCARD INC	11/11/11	12/22/11	370.84	368.58		2.26
125001100	8	MCDONALDS CORP	11/11/11	12/05/11	768.01	757.25		10.76
125001110	7	MYLAN INC CGMI AND/OR ITS AFFILIATES	11/11/11	12/05/11	140.49	130.97		9.52
125001130	4	NIKE INC CL B	11/11/11	12/05/11	388.31	383.23		5.08
125001140	5	NUCOR CORP	02/04/11	11/11/11	198.16	239.18	(41.02)	
125001150	2	ORACLE CORP	11/11/11	12/05/11	64.33	64.81	(.48)	
	9	CGMI AND/OR ITS AFFILIATES	11/11/11		289.52	291.65	(2.13)	
	19		11/11/11		611.23	615.72	(4.49)	
125001160	5	ORACLE CORP CGMI AND/OR ITS AFFILIATES	11/11/11	12/06/11	158.40	162.03	(3.63)	
125001170	5	ORACLE CORP CGMI AND/OR ITS AFFILIATES	11/11/11	12/06/11	158.04	162.03	(3.99)	
125001180	2	ORACLE CORP	11/11/11	12/07/11	62.54	64.81	(2.27)	
	17	CGMI AND/OR ITS AFFILIATES	11/11/11		531.60	550.90	(19.30)	
125001200	34	PARAMETRIC TECHNOLOGY CORP NEW	11/11/11	12/07/11	689.98	726.13	(36.15)	
	13	CGMI AND/OR ITS AFFILIATES	11/14/11		263.82	272.22	(8.40)	

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CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001210	3	PFIZER INC	11/11/11	11/28/11	\$ 57.06	\$ 59.93	(\$ 2.87)	
	2		11/11/11		38.04	39.95	(1.91)	
	9		11/11/11		171.18	179.81	(8.63)	
125001220	77	POTLATCH CORP NEW	11/11/11	12/12/11	2,321.82	2,493.26	(171.44)	
	1	CGMI AND/OR ITS AFFILIATES	11/14/11		30.15	31.50	(1.35)	
125001230	3	PUBLIC STORAGE (MD)	11/11/11	12/12/11	381.10	375.99		5.11
		CGMI AND/OR ITS AFFILIATES						
125001240	21	QUESTAR CORP	11/11/11	12/19/11	399.35	413.41	(14.06)	
125001250	2	RALPH LAUREN CORP CL A	11/11/11	12/20/11	274.72	309.86	(35.14)	
125001260	2	RALPH LAUREN CORP CL A	11/11/11	12/20/11	274.26	309.86	(35.60)	
125001270	3	REGAL-BELOIT CORP	11/11/11	12/05/11	155.24	153.84		1.40
125001280	45	ROFIN SINAR TECHNOLOGIES INC	11/11/11	12/07/11	1,050.72	985.50		65.22
	1	CGMI AND/OR ITS AFFILIATES	11/14/11		23.35	21.41		1.94
125001290	43	SL GREEN REALTY CORP	11/11/11	12/12/11	2,822.46	2,953.67	(131.21)	
	1		11/14/11		55.64	66.77	(11.13)	
125001310	23	SCHULMAN A INC	11/11/11	12/30/11	489.43	502.32	(12.89)	
		CGMI AND/OR ITS AFFILIATES						
125001320	1	SIMON PTY GROUP INC NEW	11/11/11	12/12/11	121.99	127.25	(5.26)	
	4		11/11/11		487.98	509.04	(21.06)	
	2		11/11/11		243.99	254.53	(10.54)	
125001330	26	SUCCESSFACTORS INC	11/11/11	12/05/11	1,032.43	726.18		306.25
	1		11/17/11		39.71	26.63		13.08
	2		11/28/11		79.42	47.20		32.22
125001340	5	TJX COMPANIES INC NEW	11/11/11	12/08/11	315.95	305.58		10.37
125001350	2	UNITED TECHNOLOGIES CORP	11/11/11	12/13/11	151.50	159.70	(8.20)	
	7		11/11/11		530.25	558.95	(28.70)	
125001360	10	UNITED TECHNOLOGIES CORP	11/11/11	12/14/11	736.60	798.50	(61.90)	
125001380	156	VERTEX PHARMACEUTICALS INC	02/11/11	11/11/11	4,916.68	5,953.32	(1,036.64)	
		CGMI AND/OR ITS AFFILIATES						
125001390	37	VORNADO REALTY TR SBI	11/11/11	12/12/11	2,695.83	2,954.82	(258.99)	
	1		11/14/11		72.86	77.70	(4.84)	
125001400	52	WASHINGTON REAL EST INV TR SBI	11/11/11	12/12/11	1,393.19	1,488.76	(95.57)	
	1		11/14/11		26.79	27.72	(.93)	
125001410	7	WESTAR ENERGY INC	11/11/11	12/19/11	190.58	192.36	(1.68)	
125001420	13	WHITESTONE REIT CL B	11/11/11	12/12/11	150.94	155.09	(4.15)	
125001430	26	WHITESTONE REIT CL B	11/11/11	12/13/11	299.90	310.18	(10.28)	



2011 Year End Summary

Ref: 00000555 00070824

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001440	23	WHITESTONE REIT CL B	11/11/11	12/14/11	\$ 263.87	\$ 274.39	(\$ 10.52)	
125001450	5	WHOLE FOODS MKT INC	11/11/11	12/22/11	342.41	342.56	(.15)	
	3	CGMI AND/OR ITS AFFILIATES	11/11/11		205.45	205.54	(.09)	
125001460	5	YUM BRANDS INC	11/11/11	12/08/11	293.86	278.89		14.97
Total					\$ 113,621.75	\$ 130,343.05	(\$ 19,809.81)	\$ 3,088.51

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	174.5852	COVIDIEN PLC	03/18/05	11/11/11	\$ 8,326.16	\$ 7,671.62		\$ 654.54
	6.2379		04/12/05		297.49	266.61		30.88
	104.7974		04/27/05		4,997.90	4,166.55		831.35
	62.3795		10/03/06		2,974.95	2,226.14		748.81
125000090	676	SEAGATE TECHNOLOGY PLC	03/18/05	11/11/11	12,106.92	10,048.65		2,058.27
		CGMI AND/OR ITS AFFILIATES						
125000100	1,140	WEATHERFORD INTERNATIONAL	06/21/06	11/11/11	18,298.58	27,529.07	(9,230.49)	
	400	LTD.-CHF	10/03/06		6,420.56	7,906.00	(1,485.44)	
125000110	174.5852	TE CONNECTIVITY LTD-CHF	03/18/05	11/11/11	6,035.50	7,062.73	(1,027.23)	
	6.2379		04/12/05		215.65	245.45	(29.80)	
	104.7974		04/27/05		3,622.90	3,835.85	(212.95)	
	62.3795		10/03/06		2,156.49	2,049.45		107.04
125000120	174.5852	TYCO INTL LTD CHF	03/18/05	11/11/11	8,038.10	9,428.24	(1,390.14)	
	6.2379		04/12/05		287.20	327.66	(40.46)	
	104.7974		04/27/05		4,824.99	5,120.59	(295.60)	
	62.3795		10/03/06		2,872.02	2,735.87		136.15
125000170	167.0282	AMC NETWORKS INC-A	03/18/05	11/11/11	6,164.10	3,003.73		3,160.37
	9.9718	CGMI AND/OR ITS AFFILIATES	04/09/08		368.01	214.63		153.38
125000220	1,070	ADVENT SOFTWARE INC	03/18/05	11/11/11	29,879.71	9,956.35		19,923.36
		CGMI AND/OR ITS AFFILIATES						



Ref: 00000555 00070825

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000320	105	ANADARKO PETROLEUM CORP	05/16/05	11/11/11	\$ 8,464.40	\$ 3,605.27		\$ 4,859.13
	275		06/27/06		22,168.67	11,949.41		10,219.26
	213		10/03/06		17,170.65	8,812.92		8,357.73
125000360	340	AUTODESK INC	03/18/05	11/11/11	11,606.25	10,099.53		1,506.72
		CGMI AND/OR ITS AFFILIATES						
125000390	475	BIOMED INC	03/18/05	11/11/11	53,990.07	18,171.79		35,818.28
	29	CGMI AND/OR ITS AFFILIATES	04/12/05		3,296.24	1,055.30		2,240.94
125000400	4	BIOMED INC	04/12/05	11/18/11	433.47	145.56		287.91
		CGMI AND/OR ITS AFFILIATES						
125000410	125	BROADCOM CORP CL A	07/13/06	11/11/11	4,397.67	3,427.03 R		970.64
	15	CGMI AND/OR ITS AFFILIATES	07/14/06		527.72	416.37 R		111.35
125000420	670	CABLEVISION SYSTEMS CORP	03/18/05	11/11/11	10,325.83	7,957.26		2,368.57
	40	CABLEVISION NY GROUP CL A	04/09/08		616.47	568.59		47.88
125000490	180	CITRIX SYSTEMS INC	10/14/10	11/11/11	13,303.18	10,555.61		2,747.57
	30	CGMI AND/OR ITS AFFILIATES	10/15/10		2,217.20	1,771.08		446.12
125000520	712.5	COMCAST CORP CL A - SPL	03/18/05	11/11/11	15,882.39	15,712.25		170.14
	562.5	CGMI AND/OR ITS AFFILIATES	04/27/05		12,538.73	11,843.21		695.52
	880		06/23/08		19,616.13	16,974.67		2,641.46
125000540	347	CREE INC	03/18/05	11/11/11	10,140.18	7,692.99		2,447.19
	55	CGMI AND/OR ITS AFFILIATES	06/01/06		1,607.23	1,315.16		291.07
125000580	225.521	DIRECTV CL A	03/18/05	11/11/11	10,326.43	3,266.79		7,059.64
	120.859	CGMI AND/OR ITS AFFILIATES	04/28/05		5,534.04	1,685.64		3,848.40
	20.9755		06/16/05		960.45	298.46		661.99
	278.6445		03/27/08		12,667.33	5,391.75		7,275.58
125000590	7	DIRECTV CL A	03/27/08	12/13/11	323.72	136.43		187.29
		CGMI AND/OR ITS AFFILIATES						
125000820	685	FOREST LABORATORIES INC	03/18/05	11/11/11	20,900.31	24,981.95	(4,081.64)	
125000830	280	FREEMONT MCMORAN COPPER & GOLD	02/11/09	11/11/11	11,163.63	3,950.27		7,213.36
	68	CL B	06/17/09		2,711.17	1,698.81		1,012.33
125000860	7	IMMUNOGEN INC	10/14/10	11/11/11	88.90	51.73		37.17
	43	CGMI AND/OR ITS AFFILIATES	10/15/10		546.12	332.72		213.40
	138		10/18/10		1,752.66	1,072.14		680.52
	91		10/19/10		1,155.74	700.26		455.48
	39		10/20/10		495.32	307.21		188.11
	24		10/21/10		304.81	189.16		115.65
	6		11/04/10		76.20	47.55		28.65

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000900	2 10 35	ISIS PHARMACEUTICALS CGMI AND/OR ITS AFFILIATES	11/08/10 11/09/10 10/25/10	11/11/11	\$ 25.40 127.00 246.15	\$ 15.84 78.99 321.35	(75.20)	\$ 9.56 48.01
125000970	245 10 20	L 3 COMMUNICATIONS HLDGS INC	03/18/05 03/21/05 05/19/05	11/11/11	17,038.20 695.44 1,390.87	18,350.50 720.65 1,359.95	(1,312.30) (25.21)	30.92
125001010	14 227 370	LIBERTY MEDIA CORP LIBERTY CAP CL A CGMI AND/OR ITS AFFILIATES	06/11/08 06/26/08 06/27/08	11/11/11	1,103.22 17,888.00 29,156.67	209.99 3,404.55 5,389.53		893.23 14,483.45 23,767.14
125001020	40,7168 11,9872 2,0804 30,2156	LIBERTY MEDIA CP LIBERTY STARZ CL A CGMI AND/OR ITS AFFILIATES	03/18/05 04/28/05 06/16/05 03/27/08	11/11/11	2,775.61 817.15 141.82 2,059.75	922.88 261.61 46.31 921.47		1,852.73 555.54 95.51 1,138.28
125001030	582.5 151.25 26.25 3 5	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A CGMI AND/OR ITS AFFILIATES	03/18/05 04/28/05 06/16/05 03/17/08 03/19/08	11/11/11	8,932.38 2,401.82 416.84 47.64 79.40	11,382.84 2,947.00 521.79 48.15 82.36	(2,450.46) (545.18) (104.95) (.51) (2.96)	2,005.70
125001120	114	NATIONAL OILWELL VARCO INC	03/18/05	11/11/11	8,063.06	6,057.36		
125001140	10 15 120 10 5	NUCOR CORP	02/17/09 02/20/09 02/24/09 03/06/09 07/06/09	11/11/11	396.31 594.46 4,755.71 396.31 198.15	408.02 584.24 4,452.17 317.15 203.34	(11.71)	10.22 303.54 79.16
125001190	740	PALL CORP	03/18/05	11/11/11	38,756.31	20,017.00	(5.19)	18,739.31
125001300	62 20 245 40 502	SANDISK CORP CGMI AND/OR ITS AFFILIATES	03/18/05 04/15/05 04/27/05 06/07/05 07/09/08	11/11/11	3,197.28 1,031.38 12,634.40 2,062.76 25,887.64	1,748.40 524.65 6,146.63 992.69 8,765.52		1,448.88 506.73 6,487.77 1,070.07 17,122.12
125001370	696 80 119	UNITEDHEALTH GROUP INC	03/18/05 03/13/08 04/29/08	11/11/11	32,851.26 3,776.01 5,616.81	31,789.80 3,081.07 3,973.55		1,061.46 694.94 1,643.26

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

CUESTA FOUNDATION, INC.
Account Number 644-32355-17 008

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
60			04/30/08		\$ 2,832.01	\$ 1,990.31		\$ 841.70
218			05/01/08		10,289.61	7,185.15		3,104.46
Total					\$ 633,879.37	\$ 425,203.90	(\$ 22,327.42)	\$ 231,002.89

2 0 1 1 Y E A R E N D S U M M A R Y

