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

2011

Department of the Treasury
Internal Revenue Service

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

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

The Ginger Murchison Foundation
c/o Don Wills, 5949 Sherry Lane #1225
Dallas, TX 75225

A Employer identification number
75-2482261

B Telephone number (see the instructions)
(214) 368-6366

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

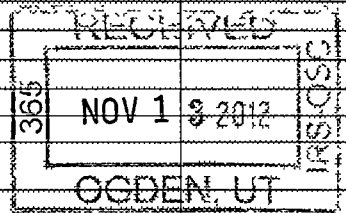
G Check all that apply Initial return Initial Return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 34,846,616.

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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	761,176.	761,172.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	514,100.			
	b Gross sales price for all assets on line 6a	18,560,112.			
	7 Capital gain net income (from Part IV, line 2)		514,100.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	-2,217,270.	-2,124.			
12 Total. Add lines 1 through 11	-941,994.	1,273,148.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	202,083.	148,083.		54,000.
	14 Other employee salaries and wages	78,170.	32,202.		45,968.
	15 Pension plans, employee benefits	81,818.	42,536.		39,282.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	51,294.	44,847.		6,447.
	c Other prof fees (attach sch) See St 3	219,527.	200,630.		716.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	13,156.	868.		
	19 Depreciation (attach sch) and depletion	1,347.			
	20 Occupancy	13,423.	5,072.		8,351.
	21 Travel, conferences, and meetings	4,817.	2,409.		2,409.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	82,683.	75,885.		6,058.
	24 Total operating and administrative expenses. Add lines 13 through 23	748,318.	552,532.		163,231.
	25 Contributions, gifts, grants paid Part XV	1,620,175.			1,620,175.
26 Total expenses and disbursements. Add lines 24 and 25	2,368,493.	552,532.		1,783,406.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,310,487.				
b Net investment income (if negative, enter 0)		720,616.			
c Adjusted net income (if negative, enter 0)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year	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		1,287,242.	1,097,350.	1,097,350.
	3	Accounts receivable	11,200.			
		Less allowance for doubtful accounts			11,200.	11,200.
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
		b Investments – corporate stock (attach schedule) Statement 6		20,752,020.	21,316,412.	12,157,188.
		c Investments – corporate bonds (attach schedule) Statement 7		1,424,693.	1,061,595.	1,074,844.
	11	Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) Statement 8		24,095,478.	20,763,736.	20,503,617.	
14	Land, buildings, and equipment basis	6,933.				
	Less accumulated depreciation (attach schedule) See Stmt 9	4,516.	3,764.	2,417.	2,417.	
15	Other assets (describe)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		47,563,197.	44,252,710.	34,846,616.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		47,563,197.	44,252,710.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		47,563,197.	44,252,710.		
31	Total liabilities and net assets/fund balances (see instructions)		47,563,197.	44,252,710.		

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	47,563,197.
2	Enter amount from Part I, line 27a	2	-3,310,487.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	44,252,710.
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	44,252,710.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a publicly traded securities	P	Various	Various
b Capital gains distributions mutual funds	P	Various	Various
c K-1 pass-through capital gains	P	Various	12/31/11
d K-1 pass-through capital losses	P	Various	12/31/11
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,462,752.		17,672,980.	789,772.
b 37,170.			37,170.
c 60,190.			60,190.
d		373,032.	-373,032.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			789,772.
b			37,170.
c			60,190.
d			-373,032.
e			

2 Capital gain net income or (net capital loss)	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	514,100.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	1,646,578.	36,662,475.	0.044912
2009	2,085,738.	34,086,495.	0.061190
2008	2,964,000.	44,730,783.	0.066263
2007	3,901,072.	60,155,714.	0.064850
2006	3,048,600.	63,108,874.	0.048307

2 Total of line 1, column (d)	2	0.285522
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	0.057104
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	36,830,036.
5 Multiply line 4 by line 3	5	2,103,142.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,206.
7 Add lines 5 and 6	7	2,110,348.
8 Enter qualifying distributions from Part XII, line 4	8	1,783,406.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	14,412.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	14,412.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	14,412.
6	Credits/Payments.		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	16,582.
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	16,582.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,170.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 2,170. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1 c		X
d		
(1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e		
Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2		X
3		X
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
8 b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ <u>Lisa Whisler</u> Telephone no ▶ <u>(214) 739-9455</u> Located at ▶ <u>5949 Sherry Lane, Suite 1225 Dallas TX</u> ZIP + 4 ▶ <u>75225</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A ▶ <input type="checkbox"/>			N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

BAA

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X
If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Donald Wills 5949 Sherry Lane, Suite 1225 Dallas, TX 75225	President/Tr 30.00	180,000.	0.	0.
Donald Jackson 5949 Sherry Lane, Suite 1225 Dallas, TX 75225	Vice Preside 10.00	22,083.	0.	0.
Rusty Workman 5949 Sherry Lane, Suite 1225 Dallas, TX 75225	Secretary 5.00	0.	0.	0.
Joe Warren 5949 Sherry Lane, Suite 1225 Dallas, TX 75225	Director 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Lisa Whisler 5949 Sherry Lane, Suite 1225 Dallas, TX 75225	Sr. Accountan 25	53,670.	20,662.	0.

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3 ▶ 0.

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	34,027,283.
b	Average of monthly cash balances	1b	1,352,653.
c	Fair market value of all other assets (see instructions)	1c	2,010,964.
d	Total (add lines 1a, b, and c)	1d	37,390,900.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	37,390,900.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	560,864.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	36,830,036.
6	Minimum investment return. Enter 5% of line 5	6	1,841,502.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,841,502.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	14,412.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	14,412.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,827,090.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,827,090.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,827,090.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	1,783,406.
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	1,783,406.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,783,406.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,827,090.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			1,733,575.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,783,406.				
a Applied to 2010, but not more than line 2a			1,733,575.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				49,831.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,777,259.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See attached statement 11		public	see stmt	1,620,175.
Total				▶ 3a 1,620,175.
<i>b Approved for future payment</i>				
Total				▶ 3b

The Ginger Murchison Foundation

75-2482261

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
MLP's K-1 pass-through	\$ -53,396.	\$ 372.	
Other income	-523.	-523.	
Partnership K-1 pass-thru	-1,973.	-1,973.	
Partnership K-1 pass-thru	-2,189,071.		
Partnership K-1 pass-thru	27,693.		
Total	\$ -2,217,270.	\$ -2,124.	0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and tax preparation	\$ 51,294.	\$ 44,847.		\$ 6,447.
Total	\$ 51,294.	\$ 44,847.		\$ 6,447.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
401(k) Plan administration	\$ 1,431.	\$ 715.		\$ 716.
Investment management	218,096.	199,915.		
Total	\$ 219,527.	\$ 200,630.		\$ 716.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax deposits	\$ 10,000.			
Foreign tax paid	868.	\$ 868.		
Unrelated business income tax paid	2,288.			
Total	\$ 13,156.	\$ 868.		\$ 0.

The Ginger Murchison Foundation

75-2482261

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank service charges	\$ 1,377.	\$ 1,377.		
D & O insurance	8,050.	4,830.		\$ 3,220.
Meals & entertainment	1,067.	640.		427.
Miscellaneous	422.	253.		169.
Office supplies	1,362.	817.		545.
Portfolio deductions from K-1's	66,161.	65,421.		
Postage & delivery	288.	173.		115.
Printing and copying	416.	250.		166.
Publications and subscriptions	2,704.	1,622.		1,082.
Telephone	836.	502.		334.
Total	<u>\$ 82,683.</u>	<u>\$ 75,885.</u>		<u>\$ 6,058.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
See attached statement 10	Cost	\$ 21,316,412.	\$ 12,157,188.
	Total	<u>\$ 21,316,412.</u>	<u>\$ 12,157,188.</u>

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
See attached statement 10	Cost	\$ 1,061,595.	\$ 1,074,844.
	Total	<u>\$ 1,061,595.</u>	<u>\$ 1,074,844.</u>

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

Other Securities	Valuation Method	Book Value	Fair Market Value
See attached statement 10	Cost	\$ 20,763,736.	\$ 20,503,617.
	Total	<u>\$ 20,763,736.</u>	<u>\$ 20,503,617.</u>

The Ginger Murchison Foundation

75-2482261

Statement 9
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Furniture and Fixtures	\$ 693.	\$ 148.	\$ 545.	\$ 545.
Machinery and Equipment	6,240.	4,368.	1,872.	1,872.
Total	<u>\$ 6,933.</u>	<u>\$ 4,516.</u>	<u>\$ 2,417.</u>	<u>\$ 2,417.</u>

2011

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GINGER MURCHISON FOUNDATION

75-2482261

Statement 10

Form 990-PF, Part II, Line 10a, 10b, 10c, and 13

Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

<u>Description</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>	
Securities US Trust 6419		1,057,928 98	1,068,447 35	p 9-11 of 210 US Trust
Securities US Trust 7940 MAR-LCG		3,665 95	6,396 75	p 32 of 210 US Trust
Subtotal Corporate Bonds		1,061,594.93	1,074,844.10	
Securities US Trust 6419		909,292 67	963,861 66	p 8-9 of 210 US Trust
Securities US Trust 6419		296,266 83	281,232 66	p 11 of 210 US Trust
Securities US Trust 7940 MAR-LCG		639,711 52	799,037 66	p 28-32 of 210 US Trust
Securities US Trust 7965 DRE-LCV		1,318,879 40	1,385,944 45	p 53-56 of 210 US Trust
Securities US Trust 7973 WEL-MCG		462,419 39	451,039 68	p 67-72 of 210 US Trust
Securities US Trust 7981 ANC-MCV		192,665 47	192,602 30	p 121-125 of 210 US Trust
Securities US Trust 8013 RVB-SCG		127,559 44	160,515 27	p 139-143 of 210 US Trust
Securities US Trust 8021 KEE-SVC		239,602 26	237,709 49	p 151-155 of 210 US Trust
Securities US Trust 8039 INV-INT		452,676 41	413,866 59	p 182-190 of 210 US Trust
Compass/Hodges		1,220,792 60	1,304,050 00	p 3-4 of 9 Acct D1527-02
Compass/Hodges		247,211 03	95,975 00	p 4 of 9 Acct D1527-02
Compass/Luther King		1,887,018 13	2,365,359 67	p 3-7 of 42 Acct D1527-01
Compass/Luther King		18,245 46	34,403 40	p 7 of 42 Acct D1527-01
Maplewood Investment/Franklin Bank		10,055,981 85	574 49	p 3 of 6 Acct
Goldman 15514-9 MCV		675,184 82	730,463 63	p 55-61 of 245 Acct 012-15514-9
Goldman 15521-4 Thornburg		248,756 71	291,948 77	p 104-111 of 245 Acct 012-15521-4
Goldman 15522-2 LCSV		866,830 54	924,508 44	p 145-150 of 245 Acct 012-15522-2
Goldman 17880-2 Shapiro		917,404 60	996,296 50	p 189-194 of 245 Acct 012-17880-2
Goldman 21907-7 Tactical		539,912 74	527,797 85	p 218-220 of 245 Acct 012-21907-7
Subtotal Corporate Stocks		21,316,411.87	12,157,187.51	
Charles Schwab 2193-9924		5,207,172 37	5,108,640 91	p 3-5 of 16 Acct 2193-9924
Charles Schwab 2193-9924		5,313,314 69	5,315,641 70	p 5-7 of 16 Acct 2193-9924
Goldman 15513-1		1,837,152 71	1,830,258 96	See Goldman 15513-1 Statement
Goldman 15523-0 MLP		674,514 00	1,653,042 22	See Goldman MLP Statement
Federal Street Asso. Offshore Fund LTD.		1,250,000 00	1,171,522 78	
Federal Street Multi-Strategy Offshore Fund LTD.		1,250,000 00	1,209,393 87	
Federal Street Asia/Emer. Mkts. Offshore Fund LTD.		1,250,000 00	1,372,195 67	
Service Equity Partners (QP), L.P.		1,180,111 00	673,774 00	
Genesis Bank Fund, LP		309,179 00	194,234 99	
Commerce Street Income Partners Ltd.		935,184 00	521,729 00	
Espuela Gas Partners II, LP		245,830 81	353,935 08	
Espuela Gas Partners III, LP		95,673 68	83,593 00	
American Funds		1,107,974 95	912,106 85	
LKCM Small Cap Equity Fund		107,628 84	103,547 85	
GMF Athens Investments		-	-	
Subtotal Other investments		20,763,736.05	20,503,616.88	
Grand Total Investments		43,141,742.85	33,735,648.49	

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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0106419 IM THE GINGER MURCHISON FDN

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
43,252.360	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$43,252.36	\$2.96	\$43,252.36 1,000	\$0.00	\$0.00	\$25.95	0.06%
38,774.940	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	38,774.94	3.85	38,774.94 1,000	0.00	0.00	23.26	0.06
	Total Cash Equivalents		\$82,027.30	\$6.81	\$82,027.30	\$0.00	\$0.00	\$49.21	0.06%
	Total Cash/Currency		\$82,027.30	\$6.81	\$82,027.30	\$0.00	\$0.00	\$49.21	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities					
U.S. Large Cap									
38,095.238	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASSZ SHARES Ticker: UMLGX	19765Y688 OEQ	\$457,904.76 12.020	\$0.00	\$400,000.00 10,500	\$57,904.76	\$0.00	\$0.00	0.00%
3,500.000	SELECT SECTOR SPDR TR TECHNOLOGY SHS BEN INT Ticker: XLK	81369Y803 IFT	89,075.00 25.450	0.00	74,847.50 21,385	14,227.50	1,347.50	1.51	
	Total U.S. Large Cap		\$546,979.76	\$0.00	\$474,847.50	\$72,132.26	\$1,347.50	0.24%	
International Developed									
3,260.000	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND Ticker: EPP	464286665 OEQ	\$126,911.80 38.930	\$0.00	\$131,967.91 40,481	-\$5,056.11	\$5,597.42	4.41%	
	Total International Developed		\$126,911.80	\$0.00	\$131,967.91	-\$5,056.11	\$5,597.42	4.41%	

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0106419 IM THE GINGER MURCHISON FDN

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Emerging Markets									
3,355.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234 OEQ	\$127,288.70 37.940	\$0.00	\$123,682.65 36.865	\$3,606.05	\$2,710.84	2.13%	
855.000	ISHARES S&P LATIN AMER 40 INDEX FUND Ticker: ILF	464287390 OEQ	36,397.35 42.570	0.00	40,156.73 46.967	-3,759.38	1,200.42	3.29	
3,305.000	VANGUARD MSCI EMERGING MKTS ETF Ticker: VWO	922042858 OEQ	126,284.05 38.210	0.00	138,637.88 41.948	-12,353.83	2,994.33	2.37	
	Total Emerging Markets		\$289,970.10	\$0.00	\$302,477.26	-\$12,507.16	\$6,505.59	2.38%	
	Total Equities		\$963,861.66	\$0.00	\$909,292.67	\$54,568.99	\$13,850.51	1.43%	

Fixed Income

Investment Grade Taxable									
50,000.000	2012 WELLS FARGO & CO NEW SUB NT DTD 09/05/02 5.125% DUE 09/01/12 Moody's: A3 S&P: A	949746CL3	\$51,288.50 102.577	\$854.17	\$51,606.50 103.213	-\$318.00	\$2,562.50	4.99% 1.27	
50,000.000	2013 J.P. MORGAN CHASE & CO GLOBAL SUB NT DTD 11/25/02 5.750% DUE 01/02/13 Moody's: A1 S&P: A-	46625HAT7	51,867.00 103.734	1,429.51	49,854.50 99.709	2,012.50	2,875.00	5.54 1.98	
50,000.000	EMERSON ELEC CO NT DTD 11/14/01 5.625% DUE 11/15/13 Moody's: A2 S&P: A	291011AP9	54,196.50 108.393	359.37	53,259.00 106.518	937.50	2,812.50	5.18 1.10	



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Settlement Date

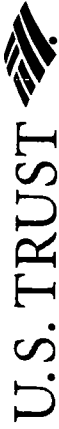
Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0106419 IM THE GINGER MURCHISON FDN

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
50,000.000	2014 GOLDMAN SACHS GROUP INC NT	38143UAW1	50,683.50 101.367	625.00	46,849.00 93.698	46,849.00 93.698	3,834.50	2,500.00	4.93 4.20
	DTD 09/29/04 5.000% DUE 10/01/14 Moody's: A1 S&P: A-								
200,000.000	2016 FEDERAL HOME LN MTG CORP REFERENCE NT	3137EAAG4	238,502.00 119.251	4,980.56	200,876.00 100.438	200,876.00 100.438	37,626.00	11,000.00	4.61 1.18
	DTD 07/13/06 5.500% DUE 07/18/16 Moody's: AAA S&P: AAA								
100,000.000	2017 LILLY ELI & CO NT	5324578B3	115,515.00 115.515	1,531.11	99,496.00 99.496	99,496.00 99.496	16,019.00	5,200.00	4.50 2.09
	DTD 03/14/07 5.200% DUE 03/15/17 Moody's: A2 S&P: AA-								
100,000.000	WACHOVIA CORP NEW NT	9299030T6	112,983.00 112.983	255.55	99,891.00 99.891	99,891.00 99.891	13,092.00	5,750.00	5.08 3.11
	DTD 06/08/07 5.750% DUE 06/15/17 Moody's: A2 S&P: A+								
13,537.262	COLUMBIA STRATEGIC INCOME FUND CLASSZ SHARES	19765L694	80,682.08 5.960	0.00	72,559.73 5.360	72,559.73 5.360	8,122.35	4,656.82	5.77
2,250.000	VANGUARD SHORT TERM BOND ETF	921937827	181,890.00 80.840	0.00	179,718.30 79.875	179,718.30 79.875	2,171.70	3,460.50	1.90
Total Investment Grade Taxable			\$937,607.58	\$10,035.27	\$854,110.03	\$854,110.03	\$83,497.55	\$40,817.32	4.35%
Global High Yield Taxable									
14,023.019	COLUMBIA INCOME OPPORTUNITIES FUND CLZ	19763T889	\$130,834.77 9.330	\$715.70	\$154,828.90 11.041	\$154,828.90 11.041	-\$23,994.13	\$9,072.89	6.93%
Total Global High Yield Taxable			\$130,834.77	\$715.70	\$154,828.90	\$154,828.90	-\$23,994.13	\$9,072.89	6.93%

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0106419 IM THE GINGER MURCHISON FDN

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Fixed Income Other									
50,000.000	2013 WASHINGTON MUT BK FA CHATSWORTH CA GLOBAL MED SUB NT DTD 11/19/02 5.500% DUE 01/15/13 Moody's: NA S&P: NR	93933VAS7	\$5.00 0.010	\$0.00	\$48,990.05 97.980		-\$48,985.05	\$0.00	0.00%
	Total Fixed Income Other		\$5.00	\$0.00	\$48,990.05		-\$48,985.05	\$0.00	0.00%
	Total Fixed Income		\$1,068,447.35	\$10,750.97	\$1,057,928.98		\$10,518.37	\$49,890.21	4.66%
Tangible Assets									
Commodities									
16,180.558	CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FUND CL	22544R305	\$132,356.96 8.180	\$0.00	\$122,594.46 7.577		\$9,762.50	\$10,792.43	8.15%
22,763.868	PIMCO COMMODITY REALRETURN STRATEGY FUND	722005667	148,875.70 6.540	0.00	173,672.37 7.629		-24,796.67	45,345.63	30.45
	Total Commodities		\$281,232.66	\$0.00	\$296,266.83		-\$15,034.17	\$56,138.06	19.95%
	Total Tangible Assets		\$281,232.66	\$0.00	\$296,266.83		-\$15,034.17	\$56,138.06	19.95%
	Total Portfolio		\$2,395,568.97	\$10,757.78	\$2,345,515.78		\$50,053.19	\$119,927.99	5.00%
	Accrued Income		\$10,757.78						
	Total		\$2,406,326.75						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
 Sub-Account: 30-01-100-0997940 IM GINGER MURCHISON FDN-MAR-LCG

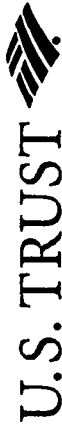
Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
	Cash/Currency								
	Cash Equivalents								
71,118.780	BANK OF AMERICA MONEY MARKET SAVINGS-ACCOUNT	994458719	\$71,118.78	\$3.39	\$71,118.78	\$71,118.78	\$0.00	\$42.67	0.06%
	Total Cash Equivalents		\$71,118.78	\$3.39	\$71,118.78	\$71,118.78	\$0.00	\$42.67	0.06%
	Total Cash/Currency		\$71,118.78	\$3.39	\$71,118.78	\$71,118.78	\$0.00	\$42.67	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEq = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap								
149,000	ALLERGAN INC Ticker: AGN	018490102 HEA	\$13,073.26 87.740	\$0.00	\$12,071.54 81.017	\$1,001.72	\$29.80	0.22%
87,000	APPLE INC Ticker: AAPL	037833100 IFT	35,235.00 405.000	0.00	14,331.38 164.729	20,903.62	0.00	0.00
13,000	AUTOZONE INC Ticker: AZO	053332102 CND	4,224.61 324.970	0.00	4,093.80 314.908	130.81	0.00	0.00
203,000	BIOGEN IDEC INC Ticker: BIIB	09062X103 HEA	22,340.15 110.050	0.00	21,345.31 105.149	994.84	0.00	0.00
401,000	BRISTOL MYERS SQUIBB CO Ticker: BMY	110122108 HEA	14,131.24 35.240	0.00	13,290.98 33.145	840.26	545.36	3.85
210,000	COACH INC Ticker: COH	189754104 CND	12,818.40 61.040	47.25	12,832.32 61.106	-13.92	189.00	1.47
62,000	COGNIZANT TECHNOLOGY SOLUTIONS CL A	192446102 IFT	3,987.22 64.310	0.00	4,190.03 67.581	-202.81	0.00	0.00
10,000	CONTINENTAL RES INC OKLAHOMA COM Ticker: CLR	212015101 ENR	667.10 66.710	0.00	660.04 66.004	7.06	0.00	0.00
179,000	CUMMINS INC Ticker: CMI	231021106 IND	15,755.58 88.020	0.00	15,146.77 84.619	608.81	286.40	1.81

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997940 IM GINGER MURCHISON FDN-MAR-LCG

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
322.000	DANAHER CORP-DEL Ticker: DHR	235851102	IND	15,146.88 47.040	8.05	12,841.91 39.882		2,304.97	32.20	0.21
333.000	DOW CHEM CO Ticker: DOW	260543103	MAT	9,577.08 28.760	83.25	4,903.82 14.726		4,673.26	333.00	3.47
298.000	EATON CORP Ticker: ETN	278058102	IND	12,971.94 43.530	0.00	12,027.53 40.361		944.41	405.28	3.12
37.000	GOOGLE INC CL A COM Ticker: GOOG	38259P508	IFT	23,898.30 645.900	0.00	22,471.00 607.324		1,427.30	0.00	0.00
654.000	HALLIBURTON CO Ticker: HAL	406216101	ENR	22,569.54 34.510	0.00	28,929.35 44.234		-6,359.81	235.44	1.04
313.000	HOME DEPOT INC Ticker: HD	437076102	CND	13,158.52 42.040	0.00	12,767.05 40.789		391.47	363.08	2.75
232.000	LAUDER ESTEE COS INC CL A Ticker: EL	518439104	CNS	26,058.24 112.320	0.00	18,252.48 78.674		7,805.76	243.60	0.93
280.000	MCDONALDS CORP Ticker: MCD	580135101	CND	28,092.40 100.330	0.00	17,416.08 62.200		10,676.32	784.00	2.79
248.000	MEAD JOHNSON NUTRITION CO Ticker: MJN	582839106	CNS	17,045.04 68.730	47.58	15,550.36 62.703		1,494.68	257.92	1.51
356.000	MONSANTO CO NEW COM Ticker: MON	61166W101	MAT	24,944.92 70.070	0.00	16,918.05 47.523		8,026.87	427.20	1.71
208.000	NATIONAL OILWELL VARCO INC Ticker: NOV	637071101	ENR	14,141.92 67.990	0.00	14,427.47 69.363		-285.55	99.84	0.70
301.000	NIKE INC CL B Ticker: NKE	654106103	CND	29,007.37 96.370	108.36	15,360.46 51.031		13,646.91	433.44	1.49
264.000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105	ENR	24,736.80 93.700	121.44	26,909.19 101.929		-2,172.39	485.76	1.96
106.000	PPG INDS INC Ticker: PPG	693506107	MAT	8,849.94 83.490	0.00	5,799.11 54.709		3,050.83	241.68	2.73

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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997940 IM GINGER MURCHISON FDN-MAR-LCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
272.000	PRAXAIR INC Ticker: PX	74005P104 MAT		29,076.80 106.900	0.00	18,243.31 67.071		10,833.49	544.00	1.87
120.000	PRECISION CASTPARTS CORP Ticker: PCP	740189105 IND		19,774.80 164.790	3.60	15,673.34 130.611		4,101.46	14.40	0.07
59.000	PRICELINE COM INC COM NEW Ticker: PCLN	741503403 CND		27,594.89 467.710	0.00	14,613.92 247.694		12,980.97	0.00	0.00
267.000	QUALCOMM INC Ticker: QCOM	747525103 IFT		14,604.90 54.700	0.00	15,018.66 56.250		-413.76	229.62	1.57
673.000	STARBUCKS CORP Ticker: SBUX	855244109 CND		30,964.73 46.010	0.00	23,009.41 34.189		7,955.32	457.64	1.47
740.000	TIME WARNER INC NEW COM Ticker: TWX	887317303 CND		26,743.60 36.140	0.00	26,625.15 35.980		118.45	695.60	2.60
596.000	TJX COS INC NEW Ticker: TJX	872540109 CND		38,471.80 64.550	0.00	28,142.58 47.219		10,329.22	452.96	1.17
249.000	UNION PAC CORP Ticker: UNP	907818108 IND		26,379.06 105.940	117.00	14,532.50 58.363		11,846.56	597.60	2.26
647.000	US BANCORP DEL COM NEW Ticker: USB	902973304 FIN		17,501.35 27.050	80.88	10,615.40 16.407		6,885.95	323.50	1.84
266.000	VISA INC CL A COM Ticker: V	92826C839 FIN		27,006.98 101.530	0.00	23,026.08 86.564		3,980.90	234.08	0.86
320.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN		8,819.20 27.560	0.00	8,604.52 26.889		214.68	153.60	1.74
220.000	WYNN RESORTS LTD Ticker: WYNN	983134107 CND		24,307.80 110.490	0.00	25,802.10 117.282		-1,494.30	440.00	1.81

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997940 IM GINGER MURCHISON FDN-MAR-ICG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
276,000	YOUKU INC ADR CAYMAN ISLANDS Ticker: YOKU	98742U100 CND	4,324.92 15.670	0.00	10,945.52 39.658		-6,620.60	0.00	0.00
363,000	YUM BRANDS INC Ticker: YUM	988498101 CND	21,420.63 59.010	0.00	16,844.72 46.404		4,575.91	413.82	1.93
	Total U.S. Large Cap		\$709,422.91	\$617.41	\$574,233.24		\$135,189.57	\$9,949.82	1.40%
U.S. Mid Cap									
233,000	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS Ticker: BIDU	056752108 IFT	\$27,137.51 116.470	\$0.00	\$12,577.21 53.979		\$14,560.30	\$0.00	0.00%
26,000	DOLLAR TREE INC Ticker: DLTR	256746108 CND	2,160.86 83.110	0.00	2,172.05 83.540		-11.19	0.00	0.00
45,000	LULULEMON ATHLETICA INC Ticker: LULU	550021109 CND	2,099.70 46.660	0.00	2,430.52 54.012		-330.82	0.00	0.00
148,000	O REILLY AUTOMOTIVE INC. NEWCOM Ticker: ORLY	67103H107 CND	11,832.60 79.950	0.00	9,093.94 61.446		2,738.66	0.00	0.00
157,000	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM Ticker: HOT	85590A401 CND	7,531.29 47.970	0.00	3,117.23 19.855		4,414.06	78.50	1.04
163,000	TIFFANY & CO NEW Ticker: TIF	886547108 CND	10,800.38 66.260	47.27	7,122.46 43.696		3,677.92	189.08	1.75
	Total U.S. Mid Cap		\$61,562.34	\$47.27	\$36,513.41		\$25,048.93	\$267.58	0.43%
International Developed									
375,000	ACCENTURE PLC CLACOM IRELAND Ticker: ACN	G1151C101 IFT	\$19,961.25 53.230	\$0.00	\$20,308.34 54.156		-\$347.09	\$506.25	2.53%



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Settlement Date

Portfolio Detail

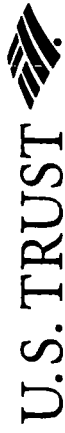
Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997940 IM GINGER MURCHISON FDN-MAR-LCG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
Total International Developed			\$19,961.25	\$0.00	\$20,308.34		-\$247.09	\$506.25	2.53%
Emerging Markets									
154.000	CHECK POINT SOFTWARE TECH LTD	M22465104	\$8,091.16	\$0.00	\$8,656.53		-\$565.37	\$0.00	0.00%
	ORD ISRAEL	IFT	52.540		56.211				
	Ticker: CHKP								
Total Emerging Markets			\$8,091.16	\$0.00	\$8,656.53		-\$565.37	\$0.00	0.00%
Total Equities			\$799,037.66	\$664.68	\$639,711.52		\$159,326.14	\$10,723.65	1.34%
Fixed Income									
Investment Grade Taxable									
225.000	WELLS FARGO & CO NEW	949746879	\$6,396.75	\$0.00	\$3,665.95		\$2,730.80	\$450.00	7.03%
	PFD DEP SHS SER J		28.430		16.293				
	Moody's: A3 S&P: BBB+								
Total Investment Grade Taxable			\$6,396.75	\$0.00	\$3,665.95		\$2,730.80	\$450.00	7.03%
Total Fixed Income			\$6,396.75	\$0.00	\$3,665.95		\$2,730.80	\$450.00	7.03%
Total Portfolio			\$876,553.19	\$668.07	\$714,496.25		\$162,056.94	\$11,216.32	1.28%
Accrued Income			\$668.07						
Total			\$877,221.26						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997965 IM GINGER MURCHISON FDN-DRE-LCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
6,656.410	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$6,656.41	\$0.34	\$6,656.41 1.000	\$0.00	\$3.99	0.05%
	Total Cash Equivalents		\$6,656.41	\$0.34	\$6,656.41	\$0.00	\$3.99	0.06%
	Total Cash/Currency		\$6,656.41	\$0.34	\$6,656.41	\$0.00	\$3.99	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap								
766.000	AETNA INC NEW COM Ticker: AET	00817Y108 HEA	\$32,317.54 42.190	\$0.00	\$27,360.78 35.719	\$4,956.76	\$536.20	1.65%
851.000	ALLSTATE CORP Ticker: ALL	020002101 FIN	23,325.91 27.410	178.71	25,604.87 30.088	-2,278.96	714.84	3.06
1,035.000	ALTRIA GROUP INC Ticker: MO	02209S103 CNS	30,687.75 29.650	424.35	18,478.93 17.854	12,208.82	1,697.40	5.53
1,008.000	ANADARKO PETE CORP Ticker: APC	032511107 ENR	76,940.64 76.330	0.00	46,443.00 46.074	30,497.64	362.88	0.47
517.000	APACHE CORP Ticker: APA	037411105 ENR	46,829.86 90.580	0.00	37,868.60 73.247	8,961.26	310.20	0.66
177.000	BLACKROCK INC CLA Ticker: BLK	09247X101 FIN	31,548.48 178.240	0.00	27,666.62 156.309	3,881.86	973.50	3.08
682.000	CARNIVAL CORP PAIRED CTF 1 COM PANAMA Ticker: CCL	143658300 CND	22,260.48 32.640	0.00	24,478.08 35.892	-2,217.60	682.00	3.06
1,282.000	CHESAPEAKE ENERGY CORP Ticker: CHK	165167107 ENR	28,575.78 22.290	0.00	19,899.97 15.523	8,675.81	448.70	1.57

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Settlement Date

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997965 IM GINGER MURCHISON FDN-DRE-LCV

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur.Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
1,580,000	CISCO SYS INC Ticker: CSCO	17275R102	IFT	28,566.40 18.080	0.00	30,616.52 19.378		-2,050.12	379.20	1.32
1,007,000	CITIGROUP INC NEW COM Ticker: C	172967424	FIN	26,494.17 26.310	0.00	91,445.94 90.810		-64,951.77	40.28	0.15
691,000	CONOCOPHILLIPS Ticker: COP	20825C104	ENR	50,353.17 72.870	0.00	29,929.27 43.313		20,423.90	1,824.24	3.62
877,000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103	ENR	54,374.00 62.000	0.00	61,826.74 70.498		-7,452.74	596.36	1.09
1,038,000	EATON CORP Ticker: ETN	278058102	IND	45,184.14 43.530	0.00	25,178.49 24.257		20,005.65	1,411.68	3.12
584,000	EMERSON ELEC CO Ticker: EMR	291011104	IND	27,208.56 46.590	0.00	19,751.01 33.820		7,457.55	934.40	3.43
363,000	FEDEX CORP Ticker: FDX	31428X106	IND	30,314.13 83.510	47.19	24,546.17 67.620		5,767.96	188.76	0.62
2,523,000	FIFTH THIRD BANCORP Ticker: FITB	316773100	FIN	32,092.56 12.720	201.84	30,476.58 12.080		1,615.98	807.36	2.51
2,268,000	GENERAL ELEC CO Ticker: GE	369604103	IND	40,619.88 17.910	385.56	36,583.35 16.130		4,036.53	1,542.24	3.79
282,000	GOLDMAN SACHS GROUP INC Ticker: GS	38141G104	FIN	23,692.66 90.430	0.00	29,194.72 111.430		-5,502.06	366.80	1.54
1,158,000	INTEL CORP Ticker: INTC	458140100	IFT	28,081.50 24.250	0.00	24,615.44 21.257		3,466.06	972.72	3.46
971,000	J.P. MORGAN CHASE & CO Ticker: JPM	46625H100	FIN	32,285.75 33.250	0.00	44,202.73 45.523		-11,916.98	971.00	3.00
1,166,000	LOWES COS INC Ticker: LOW	548661107	CND	29,593.08 25.380	0.00	28,981.84 24.856		611.24	652.96	2.20
809,000	METLIFE INC Ticker: MET	59156R108	FIN	25,224.62 31.180	0.00	28,042.53 34.563		-2,817.91	598.66	2.37
1,062,000	MICROSOFT CORP Ticker: MSFT	594918104	IFT	27,569.52 25.960	0.00	23,392.40 22.027		4,177.12	849.60	3.08

Settlement Date



Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997965 IM GINGER MURCHISON FDN-DRE-LCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
287.000	NEWMONT MNG CORP Ticker: NEM	651639106 MAT	17,222.87 60.010	0.00	8,736.76 30.442	8,486.11	401.80	2.33	
476.000	NORTHROP GRUMMAN CORP Ticker: NOC	666807102 IND	27,836.48 58.480	0.00	23,052.24 48.429	4,784.24	952.00	3.42	
293.000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105 ENR	27,454.10 93.700	134.78	13,540.97 46.215	13,913.13	539.12	1.96	
1,325.000	PFIZER INC Ticker: PFE	717081103 HEA	28,673.00 21.640	0.00	24,685.16 18.630	3,987.84	1,166.00	4.06	
424.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	33,275.52 78.480	326.48	17,391.35 41.017	15,884.17	1,305.92	3.92	
766.000	PNC FINL SVCS GROUP INC Ticker: PNC	693475105 FIN	44,175.22 57.670	0.00	39,034.21 50.958	5,141.01	1,072.40	2.42	
400.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109 IND	29,236.00 73.090	0.00	25,429.17 63.573	3,806.83	768.00	2.62	
880.000	UNITEDHEALTH GROUP INC Ticker: UNH	91324P102 HEA	44,598.40 50.680	0.00	30,112.26 34.218	14,486.14	572.00	1.28	
1,168.000	US BANCORP DEL COM NEW Ticker: USB	902973304 FIN	31,594.40 27.050	146.00	35,541.90 30.430	-3,947.50	584.00	1.84	
525.000	VALERO ENERGY CORP NEW Ticker: VLO	91913Y100 ENR	11,051.25 21.050	0.00	25,684.40 48.923	-14,633.15	315.00	2.85	
1,999.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	55,092.44 27.560	0.00	60,126.70 30.078	-5,034.26	959.52	1.74	
Total U.S. Large Cap			\$1,144,350.26	\$1,844.91	\$1,059,919.70	\$84,430.56	\$26,497.74	2.31%	
U.S. Mid Cap									
988.000	BEST BUY INC Ticker: BBY	086516101 CND	\$23,089.56 23.370	\$158.08	\$34,226.92 34.643	-\$11,137.36	\$632.32	2.73%	
1,477.000	HARTFORD FINL SVCS GROUP INC Ticker: HIG	416515104 FIN	24,001.25 16.250	147.70	36,705.99 24.852	-12,704.74	590.80	2.46	

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Settlement Date

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
 Sub-Account: 30-01-100-0997965 IM GINGER MURCHISON FDN-DRE-LCV

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap (cont)									
2,027,000	STAPLES INC Ticker: SPLS	855030102 CND	28,155.03 13.890	202.70	39,736.94 19,604		-11,581.91	810.80	2.88
1,551,000	SUNTRUST BKS INC Ticker: STI	867914103 FIN	27,452.70 17.700	0.00	31,883.57 20,557		-4,430.87	310.20	1.13
591,000	ZIMMER HLDGS INC Ticker: ZMH	98956P102 HEA	31,571.22 53.420	0.00	26,279.59 44,466		5,291.63	425.52	1.34
	Total U.S. Mid Cap		\$134,269.76	\$508.48	\$168,833.01		-\$34,563.25	\$2,769.64	2.06%
International Developed									
662,000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker: AZN	046353108 HEA	\$30,643.98 46.290	\$0.00	\$29,724.33 44,901		\$919.65	\$1,787.40	5.83%
535,000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker: BHP	088606108 MAT	37,787.05 70.630	0.00	21,701.20 40,563		16,085.85	1,080.70	2.86
910,000	BP PLC SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104 ENR	38,893.40 42.740	0.00	38,701.16 42,529		192.24	1,528.80	3.93
	Total International Developed		\$107,324.43	\$0.00	\$90,126.69		\$17,197.74	\$4,396.90	4.09%
	Total Equities		\$1,385,944.45	\$2,353.39	\$1,318,879.40		\$67,065.05	\$33,664.28	2.42%
	Total Portfolio		\$1,392,600.86	\$2,353.73	\$1,325,535.81		\$67,065.05	\$33,668.27	2.41%
	Accrued Income		\$2,353.73						
	Total		\$1,394,954.59						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM GINGER MURCHISON FDN-FLA-MCG

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
23,374.700	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$23,374.70	\$1.18	\$23,374.70	\$0.00	\$0.00	\$14.02	0.06%
	Total Cash Equivalents		\$23,374.70	\$1.18	\$23,374.70	\$0.00	\$0.00	\$14.02	0.06%
	Total Cash/Currency		\$23,374.70	\$1.18	\$23,374.70	\$0.00	\$0.00	\$14.02	0.06%

Equities	(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEO = Other Equities	TEL = Telecommunication Services UTL = Utilities			
U.S. Large Cap								
319,000	AGILENT TECHNOLOGIES INC Ticker: A	00846U101 IFT	\$11,142.67 34,930	\$0.00	\$10,272.64 32,203	\$870.03	\$0.00	0.00%
120,000	ALEXION PHARMACEUTICALS INC Ticker: ALXN	015351109 HEA	8,580.00 71,500	0.00	2,699.42 22,495	5,880.58	0.00	0.00
115,000	BED BATH & BEYOND INC Ticker: BBBY	075896100 CND	6,666.55 57,970	0.00	7,089.46 61,647	-422.91	0.00	0.00
206,000	BROADCOM CORP CLA Ticker: BRCM	111320107 IFT	6,048.16 29,360	0.00	6,168.77 29,945	-120.61	74.16	1.22
131,000	CARDINAL HEALTH INC Ticker: CAH	14149Y108 HEA	5,319.91 40,610	28.17	5,460.02 41,680	-140.11	112.66	2.11
69,000	CITRIX SYS INC Ticker: CTXS	177376100 IFT	4,189.68 60,720	0.00	4,022.36 58,295	167.32	0.00	0.00
94,000	COACH INC Ticker: COH	189754104 CND	5,737.76 61,040	21.15	3,086.36 32,834	2,651.40	84.60	1.47
129,000	HERSHEY CO Ticker: HSY	427866108 CNS	7,969.62 61,780	0.00	7,571.94 58,697	397.68	178.02	2.23
111,000	MEAD JOHNSON NUTRITION CO Ticker: MJN	582839106 CNS	7,629.03 68,730	28.86	8,386.31 75,552	-757.28	115.44	1.51

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Settlement Date



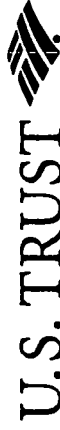
Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM GINGER MURCHISON FDN-FLA-MCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap:(cont)										
194.000	NIELSEN HLDGS NV NETHERLANDS Ticker: NLSN	N63218106	CND	5,759.86 29.690	0.00	5,663.35 29.193		96.51	0.00	0.00
170.000	NOBLE ENERGY INC Ticker: NBL	655044105	ENR	16,046.30 94.390	0.00	16,606.40 97.685		-560.10	149.60	0.93
47.000	PRECISION CASTPARTS CORP Ticker: PCP	740189105	IND	7,745.13 164.790	1.41	7,706.60 163.970		38.53	5.64	0.07
41.000	SALESFORCE COM INC Ticker: CRM	794661302	IFT	4,159.86 101.460	0.00	5,118.77 124.848		-958.91	0.00	0.00
115.000	ST JUDE MED INC Ticker: STJ	790849103	HEA	3,944.50 34.300	24.15	4,329.32 37.646		-384.82	96.60	2.44
185.000	TJX COS INC NEW Ticker: TJX	872540109	CND	11,941.75 64.550	0.00	11,738.12 63.449		203.63	140.60	1.17
Total U.S. Large Cap				\$112,880.78	\$103.74	\$105,919.84		\$6,960.94	\$957.32	0.84%
U.S. Mid Cap										
76.000	AFFILIATED MANAGERS GROUP Ticker: AMG	008252108	FIN	\$7,292.20 95.950	\$0.00	\$7,385.45 97.177		-\$93.25	\$0.00	0.00%
151.000	AMERISOURCEBERGEN CORP Ticker: ABC	03073E105	HEA	5,615.69 37.190	0.00	5,538.48 36.679		77.21	78.52	1.39
213.000	AMETEK INC NEW Ticker: AME	031100100	IND	8,967.30 42.100	0.00	9,092.71 42.689		-125.41	51.12	0.57
149.000	AMPHENOL CORP NEW CLA Ticker: APH	032095101	IFT	6,763.11 45.390	2.24	6,809.30 45.700		-46.19	8.94	0.13
191.000	ARCOS DORADOS HLDGS INC ISIN VGG0457F1071 VIRGIN ISLANDS Ticker: ARCO	G0457F107	CND	3,921.23 20.530	0.00	4,324.04 22.639		-402.81	34.19	0.87
165.000	ASHLAND INC NEW COM Ticker: ASH	044209104	MAT	9,431.40 57.160	0.00	9,340.58 56.610		90.82	115.50	1.22

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM.GINGER MURCHISON FDN-FLA-MCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap (cont)									
145.000	BIG LOTS INC Ticker: BIG	089302103 CND	5,475.20 37.760	0.00	5,403.31 37.264	71.89	0.00	0.00	0.00
29.000	CF INDS HLDGS INC Ticker: CF	125269100 MAT	4,204.42 144.980	0.00	4,205.36 145.012	-0.94	46.40	46.40	1.10
95.000	CLARCOR INC Ticker: CLC	179895107 IND	4,749.05 49.990	0.00	4,695.25 49.424	53.80	45.60	45.60	0.96
74.000	CLIFFS NAT RES INC Ticker: CLF	18683K101 MAT	4,613.90 62.350	0.00	5,289.40 71.478	-675.50	82.88	82.88	1.79
507.000	CYPRESS SEMICONDUCTOR CORP Ticker: CY	232806109 IFT	8,563.23 16.890	0.00	9,626.36 18.987	-1,063.13	182.52	182.52	2.13
68.000	DECKERS OUTDOOR CORP Ticker: DECK	243537107 CND	5,138.76 75.570	0.00	6,408.76 94.246	-1,270.00	0.00	0.00	0.00
137.000	DOVER CORP Ticker: DOV	260003108 IND	7,952.85 58.050	0.00	7,812.64 57.027	140.21	172.62	172.62	2.17
138.000	F M C CORP COM NEW Ticker: FMC	302491303 MAT	11,873.52 86.040	20.70	11,595.63 84.026	277.89	82.80	82.80	0.69
126.000	FAMILY DLR STORES INC. Ticker: FDO	307000109 CND	7,265.16 57.660	22.68	7,458.24 59.192	-193.08	90.72	90.72	1.24
170.000	FORTINET INC Ticker: FTNT	34959E109 IFT	3,707.70 21.810	0.00	4,007.76 23.575	-300.06	0.00	0.00	0.00
54.000	FOSSIL INC Ticker: FOSL	349882100 CND	4,285.44 79.360	0.00	4,654.69 86.198	-369.25	0.00	0.00	0.00
33.000	F5 NETWORKS INC Ticker: FFV	315616102 IFT	3,501.96 106.120	0.00	4,168.03 126.304	-666.07	0.00	0.00	0.00
427.000	GENTEX CORP Ticker: GNTX	371901109 CND	12,634.93 29.590	0.00	13,309.50 31.170	-674.57	204.96	204.96	1.62
176.000	HERBALIFE LTD CAYMAN ISLANDS Ticker: HLF	G4412G101 CNS	9,093.92 51.670	0.00	9,832.98 55.869	-739.06	127.60	127.60	1.40
412.000	HERTZ GLOBAL HLDGS INC Ticker: HTZ	42805T105 IND	4,828.64 11.720	0.00	5,924.85 14.381	-1,096.21	0.00	0.00	0.00

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Settlement Date

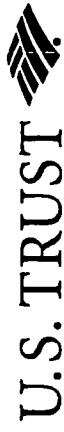
Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM GINGER MURCHISON FDN-FLA-MCG

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
117,000	HUNT JB TRANS SVCS INC Ticker: JBHT	445658107	IND	5,273.19 45.070	0.00	5,312.44 45.405		-39.25	60.84	1.15
60,000	KANSAS CITY SOUTHERN NEW COM Ticker: KSU	485170302	IND	4,080.60 68.010	0.00	2,707.84 45.131		1,372.76	19.20	0.47
77,000	LULULEMON ATHLETICA INC Ticker: LULU	550021109	CND	3,592.82 46.660	0.00	4,359.21 56.613		-766.39	0.00	0.00
99,000	MICROS SYS INC Ticker: MCRS	594901100	IFT	4,611.42 46.580	0.00	4,678.57 47.258		-67.15	0.00	0.00
185,000	NUANCE COMMUNICATIONS INC Ticker: NUAN	67020Y100	IFT	4,654.60 25.160	0.00	4,569.41 24.700		85.19	0.00	0.00
129,000	PENN NATL GAMING INC Ticker: PENN	707569109	CND	4,911.03 38.070	0.00	4,811.04 37.295		99.99	43.86	0.89
254,000	PLAINS EXPL & PRODTN CO Ticker: PXP	726505100	ENR	9,326.88 36.720	0.00	9,144.00 36.000		182.88	0.00	0.00
163,000	POLARIS INDS INC Ticker: PII	731068102	CND	9,124.74 55.980	0.00	9,868.23 60.541		-743.49	146.70	1.60
125,000	RACKSPACE HOSTING INC Ticker: RAX	750086100	IFT	5,376.25 43.010	0.00	5,384.93 43.079		-8.68	0.00	0.00
163,000	RIVERBED TECHNOLOGY INC Ticker: RVBD	768573107	IFT	3,830.50 23.500	0.00	4,362.84 26.766		-532.34	0.00	0.00
64,000	ROCK-TENN CO CLA Ticker: RKT	772739207	MAT	3,692.80 57.700	0.00	3,665.54 57.274		27.26	51.20	1.38
98,000	ROPER INDS INC NEW Ticker: ROP	776696106	IND	8,513.26 86.870	0.00	8,289.51 84.587		223.75	53.90	0.63
277,000	ROWAN COS INC Ticker: RDC	779382100	ENR	8,401.41 30.330	0.00	9,276.90 33.491		-875.49	110.80	1.31
130,000	STERICYCLE INC Ticker: SRCL	858912108	IND	10,129.60 77.920	0.00	10,466.22 80.509		-336.62	0.00	0.00
312,000	TD AMERITRADE HLDG CORP Ticker: AMTD	87236Y108	FIN	4,882.80 15.650	0.00	6,264.56 20.079		-1,381.76	74.88	1.53

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM GINGER MURCHISON FDN-FLA-MCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap (cont)									
179,000	TERADATA CORP DELAWARE COM Ticker: TDC	88076W103 IFT	8,683.29 48.510	0.00	7,820.24 43.688	863.05	0.00	0.00	0.00
118,000	TRIUMPH GROUP INC NEW Ticker: TGI	896818101 IND	6,897.10 58.450	0.00	6,686.50 56.666	210.50	18.88	0.00	0.27
146,000	VERTEX PHARMACEUTICALS INC Ticker: VRTX	92532F100 HEA	4,848.66 33.210	0.00	4,374.46 29.962	474.20	0.00	0.00	0.00
122,000	WATSON PHARMACEUTICALS INC Ticker: WPI	942683103 HEA	7,361.48 60.340	0.00	7,638.83 62.613	-277.35	0.00	0.00	0.00
474,000	WESTERN UNION CO Ticker: WU	959802109 IFT	8,655.24 18.260	0.00	8,442.41 17.811	212.83	151.68	0.00	1.75
307,000	WYNDHAM WORLDWIDE CORP Ticker: WYN	98310W108 CND	11,613.81 37.830	0.00	11,101.30 36.161	512.51	184.20	1.58	0.00
Total U.S. Mid Cap			\$278,341.09	\$45.62	\$286,108.40	-\$7,767.31	\$2,240.51	0.80%	
U.S. Small Cap									
135,000	ACME PACKET INC Ticker: APKT	004764106 IFT	\$4,172.85 30.910	\$0.00	\$8,702.55 64.463	-\$4,529.70	\$0.00	0.00%	0.00%
93,000	BALLY TECHNOLOGIES INC Ticker: BYI	058748107 CND	3,679.08 39.560	0.00	3,563.24 38.314	115.84	0.00	0.00	0.00
132,000	BANKRATE INC DEL Ticker: RATE	06847F102 IFT	2,838.00 21.500	0.00	2,506.23 18.987	331.77	0.00	0.00	0.00
166,000	CAVIUM INC Ticker: CAVM	14964U108 TEL	4,719.38 28.430	0.00	4,673.98 28.157	45.40	0.00	0.00	0.00
155,000	EXPRESS INC Ticker: EXPR	30219E103 CND	3,090.70 19.940	0.00	3,350.77 21.618	-260.07	0.00	0.00	0.00
169,000	FIRST CASH FINANCIAL SERVICES INC COM Ticker: FCFS	31942D107 FIN	5,930.21 35.090	0.00	6,433.42 38.068	-503.21	0.00	0.00	0.00
248,000	INTREPID POTASH INC Ticker: IPI	46121Y102 MAT	5,612.24 22.630	0.00	5,722.92 23.076	-110.68	0.00	0.00	0.00



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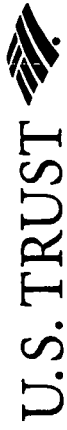
Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997973 IM GINGER MURCHISON FDN-FLA-MCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
379,000	MANITOWOC INC Ticker: MTW	563571108 IND	3,483.01 9.190	0.00	4,111.28 10.848		-628.27	30.32	0.87
81,000	TALEO CORP COM CLA Ticker: TLEO	87424N104 IFT	3,133.89 38.690	0.00	3,305.99 40.815		-172.10	0.00	0.00
100,000	THORATEC CORP COM NEW Ticker: THOR	885175307 HEA	3,356.00 33.560	0.00	3,177.84 31.778		178.16	0.00	0.00
	Total U.S. Small Cap		\$40,015.36	\$0.00	\$45,548.22		-\$5,532.86	\$30.32	0.07%
International Developed									
262,000	FOSTER WHEELER AG SWITZERLAND Ticker: FWLT	H27178104 IND	\$5,014.68 19.140	\$0.00	\$9,621.75 36.724		-\$4,607.07	\$0.00	0.00%
130,000	MICHAEL KORS HLDGS LTD ISIN VGG607541015 VIRGIN ISLANDS Ticker: KORS	G60754101 CND	3,542.50 27.250	0.00	3,153.77 24.260		388.73	0.00	0.00
223,000	NXP SEMICONDUCTORS NV NETHERLANDS Ticker: NXP	N6596X109 IFT	3,427.51 15.370	0.00	3,893.20 17.458		-465.69	0.00	0.00
534,000	WEATHERFORD INTL LTD SWITZERLAND Ticker: WFT	H27013103 ENR	7,817.76 14.640	0.00	8,174.21 15.308		-356.45	0.00	0.00
	Total International Developed		\$19,802.45	\$0.00	\$24,842.93		-\$5,040.48	\$0.00	0.00%
	Total Equities		\$451,039.68	\$149.36	\$462,419.39		-\$11,379.71	\$3,228.15	0.71%
	Total Portfolio		\$474,414.38	\$150.54	\$485,794.09		-\$11,379.71	\$3,242.17	0.68%
	Accrued Income		\$150.54						
	Total		\$474,564.92						

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997981 IM GINGER MURCHISON FDN-ANC-MCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Vid/ YTM
	Cash/Currency								
	Cash Equivalents								
57,460.280	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$57,460.28	\$2.91	\$57,460.28	\$57,460.28	\$0.00	\$34.48	0.06%
	Total Cash Equivalents		\$57,460.28	\$2.91	\$57,460.28	\$57,460.28	\$0.00	\$34.48	0.06%
	Total Cash/Currency		\$57,460.28	\$2.91	\$57,460.28	\$57,460.28	\$0.00	\$34.48	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEC = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap								
284.000	ACTIVISION BLIZZARD INC Ticker: ATVI	00507V109 IFT	\$3,498.88 12,320	\$0.00	\$3,126.11 11,007	\$372.77	\$46.86	1.33%
87.000	CHUBB CORP Ticker: CB	171232101 FIN	6,022.14 89,220	33.93	3,842.44 44,166	2,179.70	135.72	2.25
53.000	CONSOLIDATED EDISON INC Ticker: ED	209115104 UTL	3,287.59 62,030	0.00	2,137.87 40,337	1,149.72	127.20	3.86
131.000	EL PASO CORP Ticker: EP	28336L109 ENR	3,480.67 26,570	1.31	2,288.24 17,467	1,192.43	5.24	0.15
38.000	ENERGY CORP NEW Ticker: ETR	28364G103 UTL	2,775.90 73,050	0.00	3,589.09 94,450	-813.19	126.16	4.54
104.000	HEINZ H J CO Ticker: HNZ	423074103 CNS	5,620.16 54,040	49.92	4,411.37 42,417	1,208.79	199.68	3.55
75.000	MCKESSON CORP Ticker: MCK	58155Q103 HEA	5,843.25 77,910	15.00	5,015.41 66,872	827.84	60.00	1.02
123.000	OMNICOM GROUP INC Ticker: OMC	681919105 CND	5,483.34 44,580	30.75	5,078.91 41,292	404.43	123.00	2.24
135.000	PROGRESS ENERGY INC Ticker: PGN	743263105 UTL	7,562.70 56,020	34.97	5,603.37 41,506	1,959.33	334.80	4.42



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Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997981 IM GINGER MURCHISON FDN-ANC-MCV

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
84,000	RANGE RES CORP Ticker: RRC	75281A109 ENR	5,202.96 61.940	0.00	5,485.16 65.300	-282.20	13.44	0.25	
113,000	SEADRILL LTD BERMUDA Ticker: SDRL	67945E105 ENR	3,749.34 33.180	0.00	3,855.25 34.117	-105.91	343.52	9.16	
98,000	SEMPRA ENERGY Ticker: SRE	816851109 UTL	5,390.00 55.000	47.04	4,598.44 46.923	791.56	188.16	3.49	
142,000	ST JUDE MED INC Ticker: STJ	790849103 HEA	4,870.60 34.300	29.82	5,810.38 40.918	-939.78	119.28	2.44	
189,000	XCELE ENERGY INC Ticker: XEL	98389B100 UTL	5,223.96 27.640	49.14	3,972.96 21.021	1,251.00	196.56	3.76	
537,000	XEROX CORP Ticker: XRX	984121103 IFT	4,274.52 7.960	22.82	4,977.04 9.268	-702.52	91.29	2.13	
Total U.S. Large Cap			\$72,286.01	\$314.70	\$63,792.04	\$8,493.97	\$2,110.91	2.92%	
U.S. Mid Cap									
123,000	AECOM TECHNOLOGY CORP DELAWARE Ticker: ACM	00766T100 IND	\$2,530.11 20.570	\$0.00	\$3,117.16 25.343	-\$587.05	\$0.00	0.00%	
150,000	ANALOG DEVICES INC Ticker: ADI	032654105 IFT	5,367.00 35.780	0.00	4,036.89 26.913	1,330.11	150.00	2.79	
97,000	AVERY DENNISON CORP Ticker: AVY	053611109 IND	2,781.96 28.680	0.00	4,017.40 41.416	-1,235.44	97.00	3.48	
189,000	BABCOX & WILCOX CO NEW COM Ticker: BWC	05615F102 IND	4,562.46 24.140	0.00	6,128.91 32.428	-1,566.45	0.00	0.00	
531,000	BOSTON SCIENTIFIC CORP Ticker: BSX	101137107 HEA	2,835.54 5.340	0.00	3,973.98 7.484	-1,138.44	0.00	0.00	
216,000	BROADRIDGE FINL SOLUTIONS INC Ticker: BR	11133T103 IFT	4,870.80 22.550	34.56	4,774.37 22.104	96.43	138.24	2.83	

Settlement Date



Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997981 IM GINGER MURCHISON FDN-ANC-MCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
274,000	CABLEVISION SYS CORP	12686C109	CND	3,896.28	0.00	3,806.38	13.892	89.90	164.40	4.21
	CABLEVISION NY GROUP			14.220						
	CLASS A COM									
	Ticker: CVC									
54,000	CLOROX CO	189054109	CNS	3,594.24	0.00	3,223.28	59.690	370.96	129.60	3.60
	Ticker: CLX			66.560		4,733.25	38.171	185.83	119.04	2.42
124,000	CONSTELLATION ENERGY CORP	210371100	UTL	4,919.08	29.76	4,733.25	38.171	185.83	119.04	2.42
	Ticker: CEG			39.670		3,595.92	43.853	1,422.48	147.60	2.94
82,000	GENUINE PARTS CO	372460105	CND	5,018.40	36.90	3,595.92	43.853	1,422.48	147.60	2.94
	Ticker: GPC			61.200		2,483.76	42.823	179.60	33.64	1.26
58,000	GRACE WR & CO DEL NEW	36388F108	MAT	2,663.36	0.00	2,483.76	42.823	179.60	33.64	1.26
	Ticker: GRA			45.920		4,385.36	21.710	14.20	171.70	3.90
202,000	GREAT PLAINS ENERGY INC	391164100	UTL	4,399.56	0.00	4,385.36	21.710	14.20	171.70	3.90
	Ticker: GXP			21.780		2,600.86	22.815	1,034.60	136.80	3.76
114,000	HASBRO INC	418056107	CND	3,635.46	0.00	2,600.86	22.815	1,034.60	136.80	3.76
	Ticker: HAS			31.890		4,801.09	12.033	-2,307.34	127.68	5.12
399,000	HUDSON CITY BANCORP	443683107	FIN	2,493.75	0.00	4,801.09	12.033	-2,307.34	127.68	5.12
	Ticker: HCBK			6.250		4,232.68	25.045	-837.47	82.81	2.43
169,000	INVESCO LTD	64918T108	FIN	3,395.21	0.00	4,232.68	25.045	-837.47	82.81	2.43
	BERMUDA			20.090		5,074.48	74.625	116.64	190.40	3.66
	Ticker: IVZ					4,765.30	22.800	1,036.54	192.28	3.31
68,000	M & T BK CORP	55261F104	FIN	5,191.12	0.00	5,074.48	74.625	116.64	190.40	3.66
	Ticker: MTB			76.340		5,170.96	13.191	-321.92	392.00	8.08
209,000	MATTEL INC	577081102	CND	5,801.84	0.00	5,170.96	13.191	-321.92	392.00	8.08
	Ticker: MAT			27.760		4,746.36	20.636	729.94	211.60	3.86
392,000	NEW YORK CMINTY BANCORP INC	649445103	FIN	4,849.04	0.00	4,746.36	20.636	729.94	211.60	3.86
	Ticker: NYB			12.370		3,032.35	49.711	345.22	58.56	1.73
230,000	NISOURCE INC	65473P105	UTL	5,476.30	0.00	3,032.35	49.711	345.22	58.56	1.73
	Ticker: NI			23.810						
61,000	ROCKWELL COLLINS	774341101	IND	3,377.57	0.00					
	Ticker: COL			55.370						



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Settlement Date

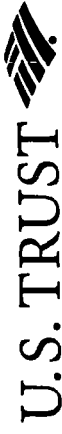
Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997981 IM GINGER MURCHISON FDN-ANC-MCV

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap (cont)									
94.000	SCANA CORP NEW Ticker: SCG	80589M102 UTL	4,235.64 45.060	45.59	3,099.13 32.969	1,136.51	182.36	4.30	
83.000	SONOCO PRODS CO Ticker: SON	835495102 MAT	2,735.68 32.960	0.00	2,381.26 28.690	354.42	96.28	3.51	
197.000	SUNTRUST BKS INC Ticker: STI	867914103 FIN	3,486.90 17.700	0.00	3,754.73 19.060	-267.83	39.40	1.13	
130.000	TELEPHONE & DATA SYS INC SPLCOM Ticker: TDS S	879433860 TEL	3,095.30 23.810	0.00	4,897.15 37.670	-1,801.85	61.10	1.97	
65.000	ZIMMER HLDGS INC Ticker: ZMH	99956P102 HEA	3,472.30 53.420	0.00	4,339.55 66.762	-867.25	46.80	1.34	
	Total U.S. Mid Cap		\$98,684.90	\$146.81	\$101,172.56	-\$2,487.66	\$2,969.29	3.00%	
U.S. Small Cap									
124.000	ENDURANCE SPECIALITY HLDGS LTD BERMUDA Ticker: ENH	G30397106 FIN	\$4,743.00 38.250	\$0.00	\$4,000.56 32.263	\$742.44	\$148.80	3.13%	
246.000	FIRST AMERN FINL CORP Ticker: FAF	31847R102 FIN	3,116.82 12.670	14.76	3,767.48 15.315	-650.66	59.04	1.89	
60.000	HAEMONETICS CORP Ticker: HAE	405024100 HEA	3,673.20 61.220	0.00	3,858.54 64.309	-185.34	0.00	0.00	
199.000	OLD REP INTL CORP Ticker: ORI	680223104 FIN	1,844.73 9.270	0.00	4,210.84 21.160	-2,366.11	139.30	7.55	
	Total U.S. Small Cap		\$13,377.75	\$14.76	\$15,837.42	-\$2,459.67	\$347.14	2.59%	
International Developed									
152.000	NEXEN INC CANADA Ticker: NXY	65334H102 ENR	\$2,418.32 15.910	\$7.67	\$2,940.48 19.345	-\$522.16	\$30.10	1.24%	

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

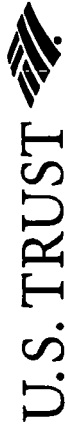
Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0997981 IM GINGER MURCHISON FDN-ANC-MCV

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
534.000	SANOI CONTINGENT VALUE RT EXPIRES 12/31/20 FRANCE Ticker: GCVR Z	80105N113 HEA	640.80 1.200	0.00	1,311.12 2.455		-670.32	0.00	0.00
76.000	ULTRA PETE CORP CANADA Ticker: UPL	903914109 ENR	2,251.88 29.630	0.00	4,051.16 53.305		-1,799.28	0.00	0.00
201.000	WEATHERFORD INTL LTD SWITZERLAND Ticker: WFT	H27013103 ENR	2,942.64 14.640	0.00	3,560.69 17.715		-618.05	0.00	0.00
	Total International Developed		\$8,253.64	\$7.67	\$11,863.45		-\$3,609.81	\$30.10	0.36%
	Total Equities		\$192,602.30	\$483.94	\$192,665.47		-\$63.17	\$5,457.44	2.83%
	Total Portfolio		\$250,062.58	\$486.85	\$250,125.75		-\$63.17	\$5,491.92	2.19%
	Accrued Income		\$486.85						
	Total		\$250,549.43						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998013 IM GINGER MURCHISON FDN-RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
2,210.980	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$2,210.98	\$0.11	\$2,210.98	\$2,210.98	\$0.00	\$1.33	0.06%
	Total Cash Equivalents		\$2,210.98	\$0.11	\$2,210.98	\$2,210.98	\$0.00	\$1.33	0.06%
	Total Cash/Currency		\$2,210.98	\$0.11	\$2,210.98	\$2,210.98	\$0.00	\$1.33	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Mid Cap								
170.000	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM Ticker: MDRX	01988P108 HEA	\$3,219.80 18.940	\$0.00	\$3,485.52 20.503	-\$265.72	\$0.00	0.00%
59.000	CONCUR TECHNOLOGIES INC Ticker: CNDR	206708109 IFT	2,996.61 50.790	0.00	1,845.53 31.280	1,151.08	0.00	0.00
151.000	GENTEX CORP Ticker: GNTX	371901109 CND	4,468.09 29.590	0.00	2,092.86 13.860	2,375.23	72.48	1.62
175.000	LKQ CORP Ticker: LKQX	501889208 CND	5,264.00 30.080	0.00	1,900.74 10.861	3,363.26	0.00	0.00
65.000	MEDNAX INC Ticker: MD	585028106 HEA	4,680.65 72.010	0.00	2,848.95 43.830	1,831.70	0.00	0.00
217.000	NATIONAL INSTRS CORP Ticker: NATI	636518102 IFT	5,631.15 25.950	0.00	4,009.62 18.478	1,621.53	86.80	1.54
315.000	ROLLINS INC Ticker: ROL	775711104 IND	6,999.30 22.220	0.00	2,972.97 9.438	4,026.33	88.20	1.26
45.000	TECHNE CORP Ticker: TECH	879377100 HEA	3,071.70 68.260	0.00	2,243.25 49.850	828.45	50.40	1.64
	Total U.S. Mid Cap		\$36,331.30	\$0.00	\$21,399.44	\$14,931.86	\$297.88	0.82%



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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998013 IM GINGER MURCHISON FDN-RVB-SCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Small Cap										
98.000	ABAXIS INC. Ticker: ABAX	002567105	HEA	\$2,711.66 27.670	\$0.00	\$2,677.42 27.321	\$34.24	\$0.00	\$0.00	0.00%
180.000	ANGIODYNAMICS INC Ticker: ANGO	03475V101	HEA	2,665.80 14.810	0.00	3,658.34 20.324	-992.54	0.00	0.00	0.00
57.000	ATHENAHEALTH INC. Ticker: ATHN	04685W103	HEA	2,799.84 49.120	0.00	2,544.07 44.633	255.77	0.00	0.00	0.00
165.000	BEACON ROOFING SUPPLY INC Ticker: BECN	073685109	IND	3,337.95 20.230	0.00	2,620.70 15.883	717.25	0.00	0.00	0.00
152.000	BIO-REFERENCE LABS. INC COM PAR \$0.01 NEW Ticker: BRLI	09057G602	HEA	2,473.04 16.270	0.00	2,476.05 16.290	-3.01	0.00	0.00	0.00
77.000	CABOT MICROELECTRONICS CORP Ticker: CCMP	12709P103	IFT	3,638.25 47.250	0.00	2,511.88 32.622	1,126.37	0.00	0.00	0.00
32.000	CAPELLA'ED CO Ticker: CPLA	139594105	CND	1,153.60 36.050	0.00	2,497.65 78.052	-1,344.05	0.00	0.00	0.00
66.000	CASS INFORMATION SYS INC Ticker: CASS	14808P109	IFT	2,401.74 36.390	0.00	2,187.84 33.149	213.90	40.79	1.69	1.69
164.000	CEPHEID Ticker: CPHD	15670R107	HEA	5,643.24 34.410	0.00	1,473.05 8.982	4,170.19	0.00	0.00	0.00
125.000	CHEESECAKE FACTORY INC Ticker: CAKE	163072101	CND	3,668.75 29.350	0.00	3,187.11 25.497	481.64	0.00	0.00	0.00
90.000	CHEMED CORP Ticker: CHE	16359R103	HEA	4,608.90 51.210	0.00	4,869.89 54.110	-260.99	57.60	1.25	1.25
60.000	CONSTANT CONTACT INC Ticker: CTCT	210313102	IFT	1,392.60 23.210	0.00	1,387.19 23.120	5.41	0.00	0.00	0.00
40.000	COSTAR GROUP INC Ticker: CSGP	22160N109	IND	2,669.20 66.730	0.00	2,147.88 53.697	521.32	0.00	0.00	0.00
115.000	DEALERTRACK HLDGS INC Ticker: TRAK	242309102	IFT	3,134.90 27.260	0.00	2,220.08 19.305	914.82	0.00	0.00	0.00
250.000	DIGI INTL INC Ticker: DGI	253798102	IFT	2,790.00 11.160	0.00	3,206.04 12.824	-416.04	0.00	0.00	0.00

Settlement Date



Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998013 IM GINGER MURCHISON FDN-R.VB-SCG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
137.000	EBIX INC NEW COM Ticker: EBIX	278715206 IFT	3,027.70 22.100	0.00	2,818.97 20.576	208.73	21.92	0.72	
226.000	ECHOLON CORP Ticker: ELON	27874N105 IFT	1,100.62 4.870	0.00	2,091.44 9.254	-990.82	0.00	0.00	
139.000	ECHO GLOBAL LOGISTICS INC Ticker: ECHO	27875T101 IND	2,244.85 16.150	0.00	1,787.26 12.858	457.59	0.00	0.00	
64.000	ENERNOC INC Ticker: ENOC	292764107 UTL	695.68 10.870	0.00	2,130.00 33.281	-1,434.32	0.00	0.00	
60.000	FARO TECHNOLOGIES INC Ticker: FARO	311642102 IFT	2,760.00 46.000	0.00	2,259.20 37.653	500.80	0.00	0.00	
107.000	FINANCIAL ENGINES INC Ticker: FNGN	317485100 FIN	2,389.31 22.330	0.00	2,543.40 23.770	-154.09	0.00	0.00	
80.000	FORRESTER RESH INC Ticker: FORR	346563109 IFT	2,715.20 33.940	0.00	2,067.63 25.845	647.57	0.00	0.00	
60.000	FORWARD AIR CORP Ticker: FWRD	349853101 IND	1,923.00 32.050	0.00	1,824.98 30.416	98.02	16.80	0.87	
67.000	FRESH MKT INC Ticker: TFM	35804H106 CNS	2,673.30 39.900	0.00	2,645.27 39.482	28.03	0.00	0.00	
171.000	GRAND CANYON ED INC Ticker: LOPE	38526M106 IFT	2,729.16 15.960	0.00	3,466.45 20.272	-737.29	0.00	0.00	
245.000	INNERWORKINGS INC Ticker: INWK	45773Y105 IFT	2,280.95 9.310	0.00	2,840.75 11.595	-559.80	0.00	0.00	
65.000	IPC THE HOSPITALIST CO Ticker: IPCM	44984A105 HEA	2,971.80 45.720	0.00	1,249.51 19.223	1,722.29	0.00	0.00	
104.000	MAXIMUS INC Ticker: MMS	577933104 IFT	4,300.40 41.350	0.00	1,315.08 12.645	2,985.32	37.44	0.87	
50.000	MEDTOX SCIENTIFIC INC NEW COM Ticker: MTOX	584977201 HEA	702.50 14.050	0.00	1,024.36 20.487	-321.86	0.00	0.00	
75.000	MOBILE MINI INC Ticker: MINI	60740F105 IND	1,308.75 17.450	0.00	2,154.75 28.730	-846.00	0.00	0.00	



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Settlement Date

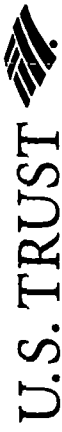
Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998013 IM GINGER MURCHISON FDN-RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur-Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
100.000	NAPCO SEC TECHNOLOGIES INC Ticker: NSSC	630402105 IFT	248.00 2.480	0.00	549.66 5.497		-301.66	0.00	0.00
104.000	NEOGEN CORP Ticker: NEOG	640491106 HEA	3,186.56 30.640	0.00	878.23 8.445		2,308.33	0.00	0.00
71.000	PEGASYS SYSTEMS INC Ticker: PEGA	705573103 IFT	2,087.40 29.400	2.13	3,284.19 46.256		-1,196.79	8.52	0.40
56.000	PORTFOLIO RECOVERY ASSOCS INC Ticker: PRAA	736400105 IND	3,781.12 67.520	0.00	2,445.98 43.678		1,335.14	0.00	0.00
90.000	POWER INTEGRATIONS INC Ticker: POWI	739276103 IFT	2,984.40 33.160	0.00	1,550.70 17.230		1,433.70	18.00	0.60
58.000	QUALITY SYS INC Ticker: QSI	747582104 IFT	2,145.42 36.990	10.15	1,726.77 29.772		418.65	40.60	1.89
155.000	RESOURCES CONNECTION INC Ticker: REC	761220105 IND	1,641.45 10.590	0.00	3,796.21 24.492		-2,154.76	31.00	1.88
106.000	SCIJEST INC NEW COM Ticker: SQI	809081101 IFT	1,512.62 14.270	0.00	1,564.83 14.763		-52.21	0.00	0.00
195.000	SEMTECH CORP Ticker: SMTC	816850101 IFT	4,839.90 24.820	0.00	2,869.37 14.715		1,970.53	0.00	0.00
104.000	SPS COMM INC Ticker: SPSC	78463M107 IFT	2,698.80 25.950	0.00	1,822.89 17.528		875.91	0.00	0.00
63.000	STRATASYS INC Ticker: SSYS	862685104 IFT	1,915.83 30.410	0.00	916.59 14.549		999.24	0.00	0.00
110.000	ULTIMATE SOFTWARE GROUP INC Ticker: ULTI	90985D107 IFT	7,163.20 65.120	0.00	2,471.25 22.466		4,691.95	0.00	0.00
108.000	UNITED NAT FOODS INC Ticker: UNFI	911163103 CNS	4,321.08 40.010	0.00	3,516.91 32.564		804.17	0.00	0.00
91.000	VERINT SYS INC Ticker: VRNT	92343X100 IFT	2,506.14 27.540	0.00	2,559.83 28.130		-53.69	0.00	0.00
Total U.S. Small Cap			\$119,944.61	\$12.28	\$101,837.65		\$18,106.96	\$272.67	0.22%

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON.FDN - COMB
Sub-Account: 30-01-100-0998013 IM GINGER MURCHISON.FDN-RVB-SCG

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed									
192,000	RITCHIE BROS AUCTIONEERS INC CANADA Ticker: RBA	767744105 IND	\$4,239.36 22.080	\$0.00	\$4,322.35 22.512		-\$82.99	\$86.40	2.03%
	Total International Developed		\$4,239.36	\$0.00	\$4,322.35		-\$82.99	\$86.40	2.03%
	Total Equities		\$160,515.27	\$12.28	\$127,559.44		\$32,955.83	\$656.95	0.40%
	Total Portfolio		\$162,726.25	\$12.39	\$129,770.42		\$32,955.83	\$658.28	0.40%
	Accrued Income		\$12.39						
	Total		\$162,738.64						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
 Sub-Account: 30-01-100-0998021 IM GINGER MURCHISON FDN-CMB-SCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
28,851.170	BANK OF AMERICA-MONEY MARKET SAVINGS ACCOUNT	994458719		\$28,851.17	\$1.07	\$28,851.17	\$28,851.17	\$0.00	\$17.31	0.06%
	Total Cash Equivalents			\$28,851.17	\$1.07	\$28,851.17	\$28,851.17	\$0.00	\$17.31	0.06%
	Total Cash/Currency			\$28,851.17	\$1.07	\$28,851.17	\$28,851.17	\$0.00	\$17.31	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEq = Other Equities	TEL = Telecommunication Services UTL = Utilities
128.000	ATWOOD OCEANICS INC Ticker: ATW	050095108 ENR	\$5,093.12 39,790	\$5,348.84 41,788
110.000	CRANE CO Ticker: CR	224399105 IND	5,138.10 46,710	5,260.70 47,825
126.000	HARMAN INTL INDS INC Ticker: HAR	413086109 CND	4,793.04 38,040	5,054.48 40,115
172.000	HEALTH NET INC Ticker: HNT	42222G108 HEA	5,232.24 30,420	5,201.83 30,243
252.000	JABIL CIRCUIT INC Ticker: JBL	466313103 IFT	4,954.32 19,660	5,268.89 20,908
490.000	JDS UNIPHASE CORP Ticker: JDSU	46612J507 TEL	5,115.60 10,440	5,080.47 10,368
83.000	KIRBY CORP Ticker: KEX	497266106 IND	5,464.72 65,840	5,327.63 64,188
301.000	NCR CORP NEW Ticker: NCR	62886E108 IFT	4,954.46 16,460	5,024.60 16,693
68.000	OIL STS INTL INC Ticker: OIS	678026105 ENR	5,193.16 76,370	5,588.42 82,183



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Settlement Date

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN -COMB
Sub-Account: 30-01-100-0998021 IM GINGER MURCHISON FDN-CMB-SCV

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
104,000	REINSURANCE GROUP AMER INC Ticker: RGA	759351604	FIN	5,434.00 52.250	0.00	5,334.99 51.298	5,334.99 51.298	99.01	74.88	1.37
262,000	SPIRIT AEROSYSTEMS HLDGS INC CL A COM Ticker: SPR	848574109	IND	5,444.36 20.780	0.00	5,226.45 19.948	5,226.45 19.948	217.91	0.00	0.00
394,000	TERADYNE INC Ticker: TER	880770102	IFT	5,370.22 13.630	0.00	5,356.39 13.595	5,356.39 13.595	13.83	0.00	0.00
76,000	WABTEC CORP Ticker: WAB	929740108	IND	5,316.20 69.950	0.00	2,919.16 38.410	2,919.16 38.410	2,397.04	9.12	0.17
	Total U.S. Mid Cap			\$67,503.54	\$0.00	\$65,992.85	\$65,992.85	\$1,510.69	\$316.84	0.41%
U.S. Small Cap										
226,000	ALERE INC Ticker: ALR	01449J105	HEA	\$5,218.34 23.090	\$0.00	\$7,963.90 35.238	\$7,963.90 35.238	-\$2,745.56	\$0.00	0.00%
232,000	ALTERRA CAPITAL HLDGS LTD ISIN BMG0229R1088 BERMUDA Ticker: ALTE	G0229R108	FIN	5,482.16 23.630	0.00	5,300.34 22.846	5,300.34 22.846	181.82	129.92	2.37
472,000	AMERICAN EQUITY INVT LIFE HLDG Ticker: AEL	025676206	FIN	4,908.80 10.400	0.00	5,355.93 11.347	5,355.93 11.347	-447.13	56.64	1.15
203,000	ASPEN INS HLDGS LTD BERMUDA Ticker: AHL	G05384105	FIN	5,379.50 26.500	0.00	5,350.10 26.355	5,350.10 26.355	29.40	121.80	2.25
140,000	BALLY TECHNOLOGIES INC Ticker: BYI	05874B107	CND	5,538.40 39.560	0.00	5,281.30 37.724	5,281.30 37.724	257.10	0.00	0.00
379,000	CATHAY GENERAL BANCORP Ticker: CATY	149150104	FIN	5,658.47 14.930	0.00	5,425.65 14.316	5,425.65 14.316	232.82	15.16	0.26
162,000	CURTISS WRIGHT CORP Ticker: CW	231561101	IND	5,723.46 35.330	0.00	5,389.68 33.270	5,389.68 33.270	333.78	51.84	0.90
368,000	DARLING INTL INC Ticker: DAR	237266101	CNS	4,890.72 13.290	0.00	5,128.52 13.936	5,128.52 13.936	-237.80	0.00	0.00
176,000	DIEBOLD INC Ticker: DBD	253651103	IFT	5,292.32 30.070	0.00	5,282.46 30.014	5,282.46 30.014	9.86	197.12	3.72

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON EDN - COMB
 Sub-Account: 30-01-100-0998021 IM GINGER MURCHISON FDN-CMB-SCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur-Yid/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
111.000	DST SYS INC DEL Ticker: DST	233326107 IFT	5,052.72 45.520	0.00	5,338.78 48.097		-286.06	77.70	1.53
316.000	FINISAR CORP Ticker: FNSR	31787A507 IFT	5,291.42 16.745	0.00	5,197.41 16.448		94.01	0.00	0.00
119.000	GATX CORP Ticker: GMT	361448103 FIN	5,195.54 43.660	34.51	4,885.68 41.056		309.86	138.04	2.65
226.000	HANES BRANDS INC Ticker: HBI	410345102 CND	4,940.36 21.860	0.00	5,370.94 23.765		-430.58	0.00	0.00
151.000	HANOVER INS GROUP INC Ticker: THG	410867105 FIN	5,277.45 34.950	0.00	6,130.31 40.598		-852.86	181.20	3.43
253.000	HARSCO CORP Ticker: HSC	415864107 IND	5,206.74 20.380	0.00	5,236.42 20.697		-29.68	207.46	3.98
166.000	INTEGRAL LIFESCIENCES HLDGS CORP COM NEW Ticker: IART	457985208 HEA	5,117.78 30.830	0.00	5,380.48 32.413		-262.70	0.00	0.00
352.000	KEY ENERGY SVCS INC Ticker: KEG	492914106 ENR	5,445.44 15.470	0.00	5,255.71 14.931		189.73	0.00	0.00
0.000	KOPPERS HLDGS INC Ticker: KOP	50060P106 MAT	0.00 34.360	17.60	0.00		0.00	0.00	0.00
236.000	KORN FERRY INTL COM NEW Ticker: KFY	500643200 IND	4,026.16 17.060	0.00	4,157.35 17.616		-131.19	0.00	0.00
577.000	LATTICE SEMICONDUCTOR CORP Ticker: LSCC	518415104 IFT	3,427.38 5.940	0.00	3,967.39 6.876		-540.01	0.00	0.00
155.000	LENNOX INTL INC Ticker: LI	526107107 IND	5,231.25 33.750	27.90	5,344.69 34.482		-113.44	111.60	2.13
137.000	LIFEPOINT HOSPITALS INC Ticker: LPNT	53219L109 HEA	5,089.55 37.150	0.00	5,269.09 38.461		-179.54	0.00	0.00
73.000	LUFKIN INDS INC Ticker: LUFK	549764108 ENR	4,913.63 67.310	0.00	5,273.83 72.244		-360.20	36.50	0.74

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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998021 IM GINGER MURCHISON FDN-CMB-SCV

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Small Cap (cont)										
106,000	MAGELLAN HEALTH SVCS INC NEW COM Ticker: MGLN	559079207	HEA	5,243.82 49.470	0.00	5,343.54 50.411		-99.72	0.00	0.00
293,000	MICROSEMI CORP Ticker: MSCC	595137100	IFT	4,907.75 16.750	0.00	5,357.18 18.284		-449.43	0.00	0.00
164,000	PAR PHARMACEUTICAL COS INC Ticker: PRX	69888P106	HEA	5,367.72 32.730	0.00	5,248.75 32.005		118.97	0.00	0.00
544,000	PRIVATEBANCORP INC Ticker: PVTB	742962103	FIN	5,973.12 10.980	0.00	5,384.40 9.898		588.72	21.76	0.36
219,000	PSS WORLD MED INC Ticker: PSSI	69366A100	HEA	5,297.61 24.190	0.00	5,287.14 24.142		10.47	0.00	0.00
323,000	SOLUTIA INC NEW COM Ticker: SOA	834376501	MAT	5,581.44 17.280	0.00	5,699.17 17.644		-117.73	48.45	0.86
171,000	SUPERIOR ENERGY SVCS INC Ticker: SPN	868157108	ENR	4,863.24 28.440	0.00	5,227.44 30.570		-364.20	0.00	0.00
420,000	UMPQUA HLDGS CORP Ticker: UMPQ	904214103	FIN	5,203.80 12.390	29.40	5,292.76 12.602		-88.96	117.60	2.26
102,000	WARNACO GROUP INC COM NEW Ticker: WRC	934390402	CND	5,104.08 50.040	0.00	5,089.96 49.902		14.12	0.00	0.00
Total U.S. Small Cap				\$159,850.17	\$109.41	\$165,216.30		-\$5,366.13	\$1,512.79	0.94%
International Developed										
482,000	AERCAP HOLDINGS NV ISIN NL000087663 NETHERLANDS Ticker: AER	N00985106	IND	\$5,441.78 11.290	\$0.00	\$5,343.31 11.086		\$98.47	\$0.00	0.00%
130,000	CHICAGO BRDG & IRON CO NV NY REGISTRY SH COM NETHERLANDS Ticker: CBI	167250109	IND	4,914.00 37.800	0.00	3,049.80 23.460		1,864.20	26.00	0.52

Settlement Date

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998021 IM GINGER MURCHISON FDN-CMB-SCV

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
	International Developed (cont)								
	Total International Developed		\$10,355.78	\$0.00	\$8,393.11	\$1,962.67	\$26.00	0.25%	
	Total Equities		\$237,709.49	\$109.41	\$239,602.26	-\$1,892.77	\$1,855.63	0.78%	
	Total Portfolio		\$266,560.66	\$110.48	\$268,453.43	-\$1,892.77	\$1,872.94	0.70%	
	Accrued Income		\$110.48						
	Total		\$266,671.14						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.



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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

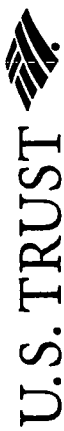
Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
	Cash/Currency									
8,272.110	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719		\$8,272.11	\$0.43	\$8,272.11	\$0.00	\$0.00	\$4.96	0.06%
	Total Cash Equivalents			\$8,272.11	\$0.43	\$8,272.11	\$0.00	\$0.00	\$4.96	0.06%
	Total Cash/Currency			\$8,272.11	\$0.43	\$8,272.11	\$0.00	\$0.00	\$4.96	0.06%

Equities

(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEO = Other Equities	TEL = Telecommunication Services UJT = Utilities			
International Developed							
144,000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker: AZN	\$6,665.76 46.290	\$0.00	\$4,885.21 33.925	\$1,780.55	\$388.80	5.83%
338,000	AUSTRALIA & NEW ZEALAND BKG GROUP LTD SPONSORED ADR AUSTRALIA Ticker: ANZBY	7,113.89 21.047	0.00	4,766.78 14.103	2,347.11	478.27	6.72
823,000	BANCO SANTANDER SA ADR SPAIN Ticker: STD	6,188.96 7.520	0.00	6,515.46 7.917	-326.50	566.22	9.14
535,000	BARCLAYS PLC ADR UNITED KINGDOM Ticker: BCS	5,879.65 10.990	0.00	8,916.61 16.667	-3,036.96	189.39	3.22
158,000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker: BHP	11,159.54 70.630	0.00	7,250.35 45.888	3,909.19	319.16	2.86

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (Cont)										
International Developed (cont)										
261,000	BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH FRANCE Ticker: BNPQY	05565A202	FIN	5,141.44 19.699	0.00	7,976.00 30.559	-2,834.56	288.93	5.62	
399,000	CHEUNG KONG HLDGS LTD ADR HONG KONG Ticker: CHEUY	166744201	FIN	4,746.90 11.897	0.00	3,850.52 9.650	896.38	139.25	2.93	
97,000	CHINA MOBILE LTD SPONSORED ADR HONG KONG Ticker: CHL	16941M109	TEL	4,703.53 48.490	0.00	4,708.72 48.544	-5.19	178.09	3.78	
836,000	DANSKE BK A/S ADR DENMARK Ticker: DNSKY	236363107	FIN	5,326.16 6.371	0.00	10,301.34 12.322	-4,975.18	0.00	0.00	
463,000	DEUTSCHE LUFTHANSA A G SPONSORED ADR GERMANY Ticker: DLAKY	251561304	IND	5,520.81 11.924	0.00	9,468.77 20.451	-3,947.96	294.47	5.33	
508,000	EAST JAPAN RYCO ADR JAPAN Ticker: EJPY	273202101	IND	5,391.91 10.614	0.00	4,636.31 9.127	755.60	97.03	1.80	
181,000	ENCANA CORP CANADA Ticker: ECA	292505104	ENR	3,353.93 18.530	0.00	4,527.03 25.011	-1,173.10	144.80	4.31	
181,000	ENI S P A SPONSORED ADR ITALY Ticker: E	26874R108	ENR	7,469.87 41.270	0.00	9,296.09 51.360	-1,826.22	370.87	4.96	

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Settlement Date

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
 Sub-Account: 30-01-100-0998039 TIM GINGER MURCHISON FDN-INV-INT

Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
International-Developed (cont)										
480.000	EURASIAN NAT RES CORP ADR UNITED KINGDOM Ticker: EURNY	29843V101	MAT	2,370.24 4.938	0.00	2,635.20 5.490		-264.96	72.00	3.03
1,296.000	FINMECCANICA SPA UNSPONSORED ADR ITALY Ticker: EURNY	318027208	IND	2,404.08 1.855	0.00	8,681.26 6.699		-6,277.18	248.83	10.35
406.000	FUJIFILM HLGDS CORP ADR 2 ORD JAPAN Ticker: FUJNY	35958N107	CND	9,619.76 23.694	0.00	13,231.74 32.590		-3,611.98	120.99	1.25
230.000	GLAXOSMITHKLINE PLC SPONSORED ADR UNITED KINGDOM Ticker: GSK	37733W105	HEA	10,494.90 45.630	124.89	12,062.83 52.447		-1,567.93	507.38	4.83
1,110.000	HENDERSON LD DEV LTD SPONSORED ADR HONG KONG Ticker: HLDY	425166303	FIN	5,516.70 4.970	0.00	7,223.31 6.507		-1,706.61	114.33	2.07
484.000	HOLCIM LTD UNSPON ADR SWITZERLAND Ticker: HCMLY	434741203	MAT	5,202.03 10.748	0.00	3,641.25 7.523		1,560.78	147.14	2.82
279.000	IBERDROLA SA SPONSORED ADR REPSTG 1 ORD SHS SPAIN Ticker: IBDRY	450737101	UTL	7,010.43 25.127	160.74	9,852.83 35.315		-2,842.40	398.41	5.68
231.000	IMPERIAL TOBACCO GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: ITBY	453142101	CNS	17,483.24 75.685	0.00	11,166.60 48.340		6,316.64	709.86	4.06

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
143.000	INTL PWR PLC SPONSORED ADR BRITAIN Ticker: IPRP Y	46018M104 UTL	7,493.77 52.404	0.00	6,990.71 48.886	503.06	2,339.34	31.21	
175.000	MACQUARIE GROUP LTD. ADR COM AUSTRALIA Ticker: MCBK Y	55607P105 FIN	4,268.08 24.389	0.00	7,992.28 45.670	-3,724.20	291.90	6.83	
456.000	MICHELIN COMPAGNIE GENERALE DE ETABLISSEMENTS MICHELIN ADR FRANCE Ticker: MGDD Y	59410T106 CND	5,407.70 11.859	0.00	6,371.06 13.972	-963.36	169.63	3.13	
199.000	MITSUBISHI CORP SPONSORED ADR JAPAN Ticker: MSBH Y	606769305 IND	8,043.78 40.421	0.00	7,787.95 39.135	255.83	321.19	3.99	
2,097.000	MITSUBISHI UFJ FINL GROUP INC ADR JAPAN Ticker: MTU	606822104 FIN	8,786.43 4.190	0.00	16,009.13 7.634	-7,222.70	291.48	3.31	
272.000	MUNICH RE GROUP ADR COM Ticker: MURG Y	626188106 FIN	3,346.69 12.304	0.00	3,739.95 13.750	-393.26	168.37	5.03	
154.000	NATIONAL GRID PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: NGG	636274300 UTL	7,465.92 48.480	168.89	7,814.89 50.746	-348.97	461.54	6.18	
291.000	NEXEN INC CANADA Ticker: NXY	65334H102 ENR	4,629.81 15.910	14.69	7,617.52 26.177	-2,987.71	57.62	1.24	



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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
227,000	NIPPON TELEG & TEL CORP SPONSORED ADR JAPAN Ticker: NTT	654624105 TEL	5,749.91 25.330	0.00	5,354.45 23.588	395.46	172.07	2.93	
1,223,000	NIPPON YUSEN KABUSHIKI KAISHA SPONSORED ADR 2006 JAPAN Ticker: NPNY	654633304 IND	6,262.98 5.121	0.00	8,044.95 6.578	-1,781.97	171.22	2.73	
568,000	NISSAN MOTORS SPONSORED ADR JAPAN Ticker: NSAN Y	654744408 CND	10,217.18 17.988	0.00	9,680.32 17.043	536.86	174.38	1.70	
110,000	NITTO DENKO CORP UNSPONSORED ADR JAPAN Ticker: NDEK Y	654802206 MAT	3,937.34 35.794	0.00	4,890.07 44.455	-952.73	117.70	2.98	
322,000	NTT DOCOMO INC SPONS ADR JAPAN Ticker: DCM	62942M201 TEL	5,908.70 18.350	0.00	4,564.71 14.176	1,343.99	203.50	3.44	
1,932,000	PORSCHE AUTOMOBIL HLDG SE ADR GERMANY Ticker: POAH Y	73328P106 CND	10,370.98 5.368	0.00	12,364.13 6.400	-1,993.15	98.53	0.95	
220,000	REPSOL YPF S A SPONSORED ADR SPAIN Ticker: REPY Y	76026T205 ENR	6,778.42 30.811	0.00	6,010.40 27.320	768.02	269.06	3.96	
183,000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL B UNITED KINGDOM Ticker: RDS/B	780259107 ENR	13,909.83 76.010	0.00	9,977.40 54.521	3,932.43	614.88	4.42	

Settlement Date



Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
880.000	SALZGITTER AG ADR GERMANY Ticker: SZGPY	795842202 MAT	4,413.20 5.015	0.00	7,585.51 8.620	-3,172.31	25.52	0.57	
370.000	SANOFI SPONSORED ADR FRANCE Ticker: SNOY	80105N105 HEA	13,519.80 36.540	0.00	13,806.04 37.314	-286.24	489.51	3.62	
153.000	SEVEN & I HLDGS CO.LTD UNSPON ADR JAPAN Ticker: SVND Y	81783H105 CND	8,530.97 55.758	0.00	6,966.46 45.532	1,564.51	201.50	2.36	
392.000	SHINETSU CHEM CO LTD ADR JAPAN Ticker: SHECY	824551105 MAT	4,827.48 12.315	0.00	4,901.18 12.503	-73.70	107.41	2.22	
184.000	STATOIL ASA SPONSORED ADR NORWAY Ticker: STO	85771P102 ENR	4,712.24 25.610	0.00	4,982.76 27.080	-270.52	179.22	3.80	
455.000	SUMITOMO CHEM CO.LTD ADR JAPAN Ticker: SOMMY	865612105 MAT	8,308.76 18.261	0.00	11,251.38 24.728	-2,942.62	286.65	3.45	
812.000	SUNCORP GROUP LTD UNSPONSORED ADR AUSTRALIA Ticker: SNMYY	86723Y100 FIN	6,975.89 8.591	0.00	6,096.64 7.508	879.25	250.10	3.58	
328.000	SWISSCOM AG SPONSORED ADR SWITZERLAND Ticker: SCMYY	871013108 TEL	12,483.68 38.060	0.00	10,649.52 32.468	1,834.16	718.32	5.75	

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Settlement Date



Portfolio Detail

Oct. 01, 2011 through Dec. 31, 2011

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (Cont)										
International Developed (cont)										
324.000	TELEFONICA S.A. SPONSORED ADR SPAIN Ticker: TEF	879382208	TEL	5,569.56 17.190	0.00	6,389.88 19.722		-820.32	554.69	9.95
516.000	TELSTRALTD SPONSORED ADR FINAL INSTALMENT AUSTRALIA Ticker: TLSY	87969N204	TEL	8,808.12 17.070	0.00	7,576.17 14.683		1,231.95	682.15	7.74
82.000	TORONTO DOMINION BK ONTARIO CANADA Ticker: TD	891160509	FIN	6,134.42 74.810	0.00	3,730.18 45.490		2,404.24	218.94	3.56
175.000	TOTAL SA SPONSORED ADR FRANCE Ticker: TOT	89151E109	ENR	8,944.25 51.110	129.81	10,721.30 61.265		-1,777.05	471.63	5.27
92.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307	CND	6,083.96 66.130	0.00	7,208.65 78.355		-1,124.69	107.09	1.76
267.000	UNILEVER N V NEW YORK SHSADR NETHERLANDS Ticker: UN	904784709	CNS	9,176.79 34.370	0.00	6,436.48 24.107		2,740.31	281.42	3.06
685.000	VALLOUREC SA SPONSORED ADR NEW FRANCE Ticker: VLOWY	92023R308	IND	8,920.76 13.023	0.00	8,686.91 12.682		233.85	176.73	1.98
256.000	YARA INTL ASA SPONSORED ADR NORWAY Ticker: YARIY	984851204	MAT	10,295.04 40.215	0.00	13,169.12 51.442		-2,874.08	213.50	2.07

Settlement Date



Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
International Developed (cont)										
511.000	ZURICH FINL SVCS SPONSORED ADR SWITZERLAND Ticker: ZFSVY	98982M107	FIN	11,612.48 22.725	0.00	10,113.81 19.792	1,498.67	935.13	8.05	
Total International Developed				\$390,658.65	\$599.02	\$421,076.12	-\$30,417.47	\$17,596.14	4.50%	
Emerging Markets										
104.000	AMERICA MOVIL S A B DE CV SPONSORED ADR REPSTG SER L SHS MEXICO Ticker: AMX	0236AW105	TEL	\$2,350.40 22.600	\$0.00	\$1,974.67 18.987	\$375.73	\$29.74	1.26%	
334.000	AU OPTRONICS CORP SPONSORED ADR TAIWAN Ticker: AUO	002255107	IFT	1,442.88 4.320	0.00	4,091.39 12.250	-2,648.51	30.06	2.08	
319.000	CHINA MINSHENG BKG CORP LTD ADR REPSTG H-SHS CHINA Ticker: CMAKY	16949T106	FIN	2,764.14 8.665	0.00	2,974.99 9.326	-210.85	0.00	0.00	
122.000	COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR \$.01 REP NON-VTG PREF SHS BRAZIL. Ticker: CIG	204409601	UTL	2,170.38 17.790	138.19	2,496.24 20.461	-325.86	114.80	5.28	
140.000	GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker: OGZPY	369287207	ENR	1,493.10 10.665	0.00	2,518.76 17.991	-1,025.66	28.84	1.93	
186.000	PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker: PBR	71654V408	ENR	4,622.10 24.850	6.11	7,395.72 39.762	-2,773.62	27.90	0.60	

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Settlement Date

Portfolio Detail

Account: 30-01-100-0997957 THE GINGER MURCHISON FDN - COMB
Sub-Account: 30-01-100-0998039 IM GINGER MURCHISON FDN-INV-INT

Oct. 01, 2011 through Dec. 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
Emerging Markets (cont)										
41.000	POSCO ADR SOUTH KOREA Ticker: PKX	693483109	MAT	3,366.10 82.100	0.00	4,106.70 100.163		-740.60	76.88	2.28
123.000	STEINHOFF INTL HLDGS LTD UNSPONSORED ADR SOUTH AFRICA Ticker: SNHFY	85846Q101	CNS	1,750.54 14.232	0.00	2,072.48 16.849		-321.94	45.02	2.57
50.000	TIGER BRANDS LTD NEW SPONSORED ADR SOUTH AFRICA Ticker: TBLMY	88673M201	CNS	1,553.75 31.075	0.00	1,469.75 29.395		84.00	50.05	3.22
79.000	VALE S A ADR BRAZIL Ticker: VALE	91912E105	MAT	1,694.55 21.450	0.00	2,499.59 31.640		-805.04	2.21	0.13
Total Emerging Markets				\$23,207.94	\$144.30	\$31,600.29		-\$8,392.35	\$405.50	1.74%
Total Equities				\$413,866.59	\$743.32	\$452,676.41		-\$38,809.82	\$18,001.64	4.35%
Total Portfolio				\$422,138.70	\$743.75	\$460,948.52		-\$38,809.82	\$18,006.60	4.26%
Accrued Income				\$743.75						
Total				\$422,882.45						

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Asset Detail**Market Value and Activity**

December 1, 2011 - December 31, 2011

Asset Detail

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Cash & Equivalents				
Asset Management Liquid	23,630.38	\$23,630.38	\$23,630.38	\$59.08
Deposit Acct TICKER: AMLDA	\$1.00		\$0.00	0.25%
Total Cash & Equivalents		\$23,630.38	\$23,630.38	\$59.08
			\$0.00	
Domestic Equities				
Bristow Group Inc TICKER: BRS	1,000.00 \$47.39	\$47,390.00	\$44,116.40 \$3,273.60	\$600.00 1.27%
Cinemark Holdings, Inc. TICKER: CNK	5,000.00 \$18.49	\$92,450.00	\$90,186.35 \$2,263.65	\$4,200.00 4.54%
CISCO Systems Incorporated TICKER: CSCO	2,000.00 \$18.08	\$36,160.00	\$44,849.80 -\$8,689.80	\$480.00 1.33%
Exxon Mobil Corp TICKER: XOM	1,000.00 \$84.76	\$84,760.00	\$62,283.00 \$22,477.00	\$1,880.00 2.22%
Halliburton Company TICKER: HAL	1,500.00 \$34.51	\$51,765.00	\$48,080.80 \$3,684.20	\$540.00 1.04%
Home Depot Inc TICKER: HD	1,500.00 \$42.04	\$63,060.00	\$54,591.25 \$8,468.75	\$1,740.00 2.76%
Intuitive Surgical Inc TICKER: ISRG	200.00 \$463.01	\$92,602.00	\$59,746.78 \$32,855.22	\$0.00 0.00%
Kimberly-Clark Corporation TICKER: KMB	2,000.00 \$73.56	\$147,120.00	\$124,323.20 \$22,796.80	\$5,600.00 3.81%
Luby's Inc TICKER: LUB	10,000.00 \$4.51	\$45,100.00	\$84,910.00 -\$39,810.00	\$0.00 0.00%
Mesabi Trust TICKER: MSB	1,500.00 \$25.10	\$37,650.00	\$39,853.60 -\$2,203.60	\$6,720.00 17.85%
Microsoft Corporation TICKER: MSFT	800.00 \$25.96	\$20,768.00	\$20,845.00 -\$77.00	\$640.00 3.08%
Norfolk Southern Corporation TICKER: NSC	3,000.00 \$72.86	\$218,580.00	\$160,264.00 \$58,316.00	\$5,160.00 2.36%
Rocky MTN Choc Fact Inc TICKER: RMCF	4,200.00 \$8.54	\$35,868.00	\$54,948.41 -\$19,080.41	\$1,680.00 4.68%
Schlumberger Limited TICKER: SLB	1,500.00 \$68.31	\$102,465.00	\$101,950.19 \$514.81	\$1,500.00 1.46%
Southwest Airlines Company TICKER: LUV	5,000.00 \$8.56	\$42,800.00	\$53,007.00 -\$10,207.00	\$90.00 0.21%
Texas Industries Inc TICKER: TXI	3,000.00 \$30.78	\$92,340.00	\$94,427.00 -\$2,087.00	\$0.00 0.00%
Union Pacific Corporation TICKER: UNP	400.00 \$105.94	\$42,376.00	\$35,820.64 \$6,555.36	\$960.00 2.26%

Asset Detail (continued)

Market Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Wal-Mart Stores TICKER: WMT	850.00 \$59.76	\$50,796.00	\$46,589.18 \$4,206.82	\$1,241.00 2.44%
Total Domestic Equities		\$1,304,050.00	\$1,220,792.60 \$83,257.40	\$33,031.00
International Equities				
Transocean Ltd TICKER: RIG	2,500.00 \$38.39	\$95,975.00	\$247,211.03 -\$151,236.03	\$7,900.00 8.23%
Total International Equities		\$95,975.00	\$247,211.03 -\$151,236.03	\$7,900.00
Total All Assets		\$1,423,655.38	\$1,491,634.01 -\$67,978.63	\$40,990.08



Asset Detail

Market Value and Activity

December 1, 2011 - December 31, 2011

Asset Detail

<i>Description</i>	<i>Shares/Par Value Current Price</i>	<i>Market Value</i>	<i>Tax Cost Unrealized G/L</i>	<i>Est. Ann. Income Current Yield</i>
Cash & Equivalents				
Asset Management Liquid	76,807.89	\$76,807.89	\$76,807.89	\$192.02
Deposit Acct TICKER: AMLDA	\$1.00		\$0.00	0.25%
Total Cash & Equivalents		\$76,807.89	\$76,807.89 \$0.00	\$192.02
Domestic Equities				
Actuant Corp-CL A TICKER: ATU	1,125.00 \$22.69	\$25,526.25	\$22,670.75 \$2,855.50	\$45.00 0.18%
Albany Intl Corp TICKER: AIN	1,100.00 \$23.12	\$25,432.00	\$27,845.49 -\$2,413.49	\$572.00 2.25%
American Public Education, Inc. TICKER: APEI	525.00 \$43.28	\$22,722.00	\$16,850.63 \$5,871.37	\$0.00 0.00%
Amtrust Financial Services, Inc TICKER: AFSI	1,350.00 \$23.75	\$32,062.50	\$23,308.76 \$8,753.74	\$486.00 1.52%
Anixter International Inc TICKER: AXE	400.00 \$59.64	\$23,856.00	\$24,824.63 -\$968.63	\$0.00 0.00%
Approach Resources Inc TICKER: AREX	1,350.00 \$29.41	\$39,703.50	\$25,687.56 \$14,015.94	\$0.00 0.00%
Aspen Technology Inc TICKER: AZPN	1,925.00 \$17.35	\$33,398.75	\$18,646.72 \$14,752.03	\$0.00 0.00%
Astec Industries, Inc TICKER: ASTE	875.00 \$32.21	\$28,183.75	\$26,384.30 \$1,799.45	\$0.00 0.00%
Atwood Oceanics Inc TICKER: ATW	475.00 \$39.79	\$18,900.25	\$16,370.37 \$2,529.88	\$0.00 0.00%
Bebe Stores Inc TICKER: BEBE	825.00 \$8.33	\$6,872.25	\$6,372.04 \$500.21	\$82.50 1.20%
Belden Inc TICKER: BDC	900.00 \$33.28	\$29,952.00	\$26,980.44 \$2,971.56	\$180.00 0.60%
Bj's Restaurants Inc TICKER: BJRI	275.00 \$45.32	\$12,463.00	\$5,015.28 \$7,447.72	\$0.00 0.00%
Brocade Communications Systems, Inc. TICKER: BRCD	5,550.00 \$5.19	\$28,804.50	\$29,675.60 -\$871.10	\$0.00 0.00%
Capitol Federal Financial Inc TICKER: CFFN	2,600.00 \$11.54	\$30,004.00	\$28,941.73 \$1,062.27	\$780.00 2.60%
Carbo Ceramics Inc TICKER: CRR	175.00 \$123.33	\$21,582.75	\$14,109.28 \$7,473.47	\$168.00 0.78%
Carpenter Technology Corp TICKER: CRS	850.00 \$51.48	\$43,758.00	\$19,162.35 \$24,595.65	\$612.00 1.40%
Cash America Intl Inc TICKER: PWN	675.00 \$46.63	\$31,475.25	\$24,125.54 \$7,349.71	\$94.50 0.30%

Asset Detail (continued)**Market Value and Activity**

December 1, 2011 - December 31, 2011

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Catalyst Health Solutions, Inc.	545.00	\$28,340.00	\$26,355.57	\$0.00
TICKER: CHSI	\$52.00		\$1,984.43	0.00%
Chart Industries, Inc	350.00	\$18,924.50	\$18,698.68	\$0.00
TICKER: GTLS	\$54.07		\$225.82	0.00%
CIENA Corp	1,875.00	\$22,687.50	\$23,947.30	\$0.00
TICKER: CIEN	\$12.10		-\$1,259.80	0.00%
Cinemark Holdings, Inc.	1,275.00	\$23,574.75	\$22,326.87	\$1,071.00
TICKER: CNK	\$18.49		\$1,247.88	4.54%
Cirrus Logic Inc	1,775.00	\$28,133.75	\$29,267.77	\$0.00
TICKER: CRUS	\$15.85		-\$1,134.02	0.00%
Clarcor Inc	625.00	\$31,243.75	\$21,631.24	\$300.00
TICKER: CLC	\$49.99		\$9,612.51	0.96%
Computer Programs & Systems Inc	450.00	\$22,999.50	\$26,293.75	\$648.00
TICKER: CPSI	\$51.11		-\$3,294.25	2.82%
Crocs, Inc.	1,575.00	\$23,262.75	\$15,924.19	\$0.00
TICKER: CROX	\$14.77		\$7,338.56	0.00%
Cyberonics Inc	400.00	\$13,400.00	\$13,599.52	\$0.00
TICKER: CYBX	\$33.50		-\$199.52	0.00%
Dexcom Inc	1,975.00	\$18,387.25	\$26,449.88	\$0.00
TICKER: DXCM	\$9.31		-\$8,062.63	0.00%
Dril-Quip	325.00	\$21,391.50	\$9,243.54	\$0.00
TICKER: DRQ	\$65.82		\$12,147.96	0.00%
Dsw Inc	675.00	\$29,841.75	\$12,316.60	\$405.00
TICKER: DSW	\$44.21		\$17,525.15	1.36%
Endo Pharmaceuticals Holdings Inc	600.00	\$20,718.00	\$10,733.38	\$0.00
TICKER: ENDP	\$34.53		\$9,984.62	0.00%
Endologix Inc	1,875.00	\$21,525.00	\$20,279.65	\$0.00
TICKER: ELGX	\$11.48		\$1,245.35	0.00%
Enpro Industries Inc	750.00	\$24,735.00	\$27,331.38	\$0.00
TICKER: NPO	\$32.98		-\$2,596.38	0.00%
First Cash Financial Services Inc	875.00	\$30,703.75	\$15,844.91	\$0.00
TICKER: FCFS	\$35.09		\$14,858.84	0.00%
First Horizon Natl Corp-Fract Shrs	47,213.00	\$0.00	\$0.00	\$0.00
Firstservice Corp	783.00	\$20,741.67	\$27,568.25	\$0.00
TICKER: FSRV	\$26.49		-\$6,826.58	0.00%
Franklin Electric Co Inc	625.00	\$27,225.00	\$26,269.22	\$337.50
TICKER: FELE	\$43.56		\$955.78	1.24%
Genesco Inc	525.00	\$32,413.50	\$29,366.38	\$0.00
TICKER: GCO	\$61.74		\$3,047.12	0.00%
Gnc Holdings INC-CL A	1,150.00	\$33,292.50	\$29,546.85	\$0.00
TICKER: GNC	\$28.95		\$3,745.65	0.00%
Greenhill & Co., Inc.	825.00	\$30,005.25	\$30,294.87	\$1,485.00
TICKER: GHL	\$36.37		-\$289.62	4.95%

Asset Detail (continued)**Market Value and Activity**

December 1, 2011 - December 31, 2011

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Group 1 Automotive, Inc.	750.00	\$38,850.00	\$28,539.31	\$390.00
TICKER: GPI	\$51.80		\$10,310.69	1.00%
Gulfport Energy Corp	985.00	\$29,008.25	\$26,499.52	\$0.00
TICKER: GPOR	\$29.45		\$2,508.73	0.00%
Haynes International, Inc	575.00	\$31,395.00	\$20,503.22	\$506.00
TICKER: HAYN	\$54.60		\$10,891.78	1.61%
Health Management Associates Inc	2,725.00	\$20,083.25	\$24,454.95	\$0.00
TICKER: HMA	\$7.37		-\$4,371.70	0.00%
Hexcel Corp	1,775.00	\$42,972.75	\$20,309.23	\$0.00
TICKER: HXL	\$24.21		\$22,663.52	0.00%
Hibbett Sports Inc.	750.00	\$33,885.00	\$13,913.23	\$0.00
TICKER: HIBB	\$45.18		\$19,971.77	0.00%
Hms Hldgs Corporation	1,275.00	\$40,774.50	\$25,318.21	\$0.00
TICKER: HMSY	\$31.98		\$15,456.29	0.00%
Home Bancshares Inc	850.00	\$22,023.50	\$19,880.59	\$272.00
TICKER: HOMB	\$25.91		\$2,142.91	1.23%
li-Vi Inc	1,200.00	\$22,032.00	\$29,337.90	\$0.00
TICKER: IIVI	\$18.36		-\$7,305.90	0.00%
Infinera Corp	3,150.00	\$19,782.00	\$22,518.58	\$0.00
TICKER: INFN	\$6.28		-\$2,736.58	0.00%
Insperty Inc	1,175.00	\$29,786.25	\$25,012.87	\$705.00
TICKER: NSP	\$25.35		\$4,773.38	2.37%
Interactive Intelligence Group	575.00	\$13,179.00	\$14,351.01	\$0.00
TICKER: ININ	\$22.92		-\$1,172.01	0.00%
Interface Inc	1,925.00	\$22,214.50	\$25,359.33	\$154.00
TICKER: IFSIA	\$11.54		-\$3,144.83	0.69%
Ixia	1,825.00	\$19,180.75	\$18,414.82	\$0.00
TICKER: XXIA	\$10.51		\$765.93	0.00%
Kirby Corp	475.00	\$31,274.00	\$16,265.18	\$0.00
TICKER: KEX	\$65.84		\$15,008.82	0.00%
Kodiak Oil & Gas Corp	1,375.00	\$13,062.50	\$10,875.66	\$0.00
TICKER: KOG	\$9.50		\$2,186.84	0.00%
Leap Wireless Intl Inc	2,625.00	\$24,386.25	\$32,250.97	\$0.00
TICKER: LEAP	\$9.29		-\$7,864.72	0.00%
Livperson Inc	1,610.00	\$20,205.50	\$17,243.81	\$0.00
TICKER: LPSN	\$12.55		\$2,961.69	0.00%
Lkq Corp	650.00	\$19,552.00	\$7,106.11	\$0.00
TICKER: LKQX	\$30.08		\$12,445.89	0.00%
Logmein Inc	650.00	\$25,057.50	\$14,218.83	\$0.00
TICKER: LOGM	\$38.55		\$10,838.67	0.00%
Loral Space & Communications Inc	350.00	\$22,708.00	\$20,726.76	\$0.00
TICKER: LORL	\$64.88		\$1,981.24	0.00%
Microstrategy Inc - CL A	250.00	\$27,080.00	\$19,070.74	\$0.00
TICKER: MSTR	\$108.32		\$8,009.26	0.00%
Middleby Corporation	325.00	\$30,563.00	\$14,999.52	\$0.00
TICKER: MIDD	\$94.04		\$15,563.48	0.00%

Asset Detail (continued)**Market Value and Activity**

December 1, 2011 - December 31, 2011

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Monro Muffler Brake Inc	800.00	\$31,032.00	\$18,895.60	\$288.00
TICKER: MNRO	\$38.79		\$12,136.40	0.93%
Mwi Veterinary Supply Inc	575.00	\$38,203.00	\$19,340.21	\$0.00
TICKER: MWIV	\$66.44		\$18,862.79	0.00%
National Instruments Corp	1,000.00	\$25,950.00	\$18,784.76	\$400.00
TICKER: NATI	\$25.95		\$7,165.24	1.54%
Nice Systems Ltd	950.00	\$32,727.50	\$34,988.31	\$0.00
TICKER: NICE	\$34.45		-\$2,260.81	0.00%
Northern Oil & Gas Inc	825.00	\$19,783.50	\$20,453.74	\$0.00
TICKER: NOG	\$23.98		-\$670.24	0.00%
Oasis Petroleum Inc	900.00	\$26,181.00	\$14,651.33	\$0.00
TICKER: OAS	\$29.09		\$11,529.67	0.00%
Pegasystems Inc	950.00	\$27,930.00	\$28,759.47	\$114.00
TICKER: PEGA	\$29.40		-\$829.47	0.41%
Perkinelmer Inc	1,100.00	\$22,000.00	\$24,600.77	\$308.00
TICKER: PKI	\$20.00		-\$2,600.77	1.40%
Prosperity Bancshares Inc	700.00	\$28,245.00	\$22,303.21	\$546.00
TICKER: PB	\$40.35		\$5,941.79	1.93%
Pss World Medical Inc	875.00	\$21,166.25	\$17,499.97	\$0.00
TICKER: PSSI	\$24.19		\$3,666.28	0.00%
Raven Ind Inc	400.00	\$24,760.00	\$15,186.98	\$288.00
TICKER: RAVN	\$61.90		\$9,573.02	1.16%
Rofin-Sinar Tech	850.00	\$19,422.50	\$22,117.03	\$0.00
TICKER: RSTI	\$22.85		-\$2,694.53	0.00%
Rosetta Resources Inc	850.00	\$36,975.00	\$20,323.57	\$0.00
TICKER: ROSE	\$43.50		\$16,651.43	0.00%
Ruddick Corp	700.00	\$29,848.00	\$22,415.47	\$364.00
TICKER: RDK	\$42.64		\$7,432.53	1.22%
Select Comfort Corporation	1,175.00	\$25,485.75	\$20,807.74	\$0.00
TICKER: SCSS	\$21.69		\$4,678.01	0.00%
Silgan Holdings Inc	675.00	\$26,082.00	\$16,174.78	\$297.00
TICKER: SLGN	\$38.64		\$9,907.22	1.14%
Sonic Automotive Inc	2,050.00	\$30,360.50	\$30,816.90	\$205.00
TICKER: SAH	\$14.81		-\$456.40	0.67%
Team Health Holdings Inc	1,325.00	\$29,242.75	\$26,826.53	\$0.00
TICKER: TMH	\$22.07		\$2,416.22	0.00%
Tempur-Pedic International	225.00	\$11,819.25	\$4,467.10	\$0.00
TICKER: TPX	\$52.53		\$7,352.15	0.00%
Tex Cap Bancshares Inc	975.00	\$29,844.75	\$14,026.16	\$0.00
TICKER: TCBI	\$30.61		\$15,818.59	0.00%
The Active Network Inc	1,575.00	\$21,420.00	\$26,617.95	\$0.00
TICKER: ACTV	\$13.60		-\$5,197.95	0.00%
Tibco Software Inc	475.00	\$11,357.25	\$3,605.11	\$0.00
TICKER: TIBX	\$23.91		\$7,752.14	0.00%
Ulta Salon Cosmetics & Fragrance, Inc	175.00	\$11,361.00	\$2,825.20	\$0.00
TICKER: ULTA	\$64.92		\$8,535.80	0.00%

Asset Detail (continued)**Market Value and Activity**

December 1, 2011 - December 31, 2011

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Umpqua Holdings Corporation	2,475.00	\$30,665.25	\$31,071.99	\$693.00
TICKER: UMPQ	\$12.39		-\$406.74	2.26%
Uti Worldwide Inc	1,825.00	\$24,254.25	\$22,979.96	\$109.50
TICKER: UTIW	\$13.29		\$1,274.29	0.45%
Vera Bradley Inc	650.00	\$20,962.50	\$19,223.14	\$0.00
TICKER: VRA	\$32.25		\$1,739.36	0.00%
Warnaco Group Inc.	400.00	\$20,016.00	\$11,991.92	\$0.00
TICKER: WRC	\$50.04		\$8,024.08	0.00%
Wesco Intl Inc	750.00	\$39,757.50	\$20,715.04	\$0.00
TICKER: WCC	\$53.01		\$19,042.46	0.00%
Woodward Inc	775.00	\$31,720.75	\$26,923.91	\$217.00
TICKER: WWD	\$40.93		\$4,796.84	0.68%
Zoll Medical Corp	625.00	\$39,487.50	\$20,192.66	\$0.00
TICKER: ZOLL	\$63.18		\$19,294.84	0.00%
Total Domestic Equities		\$2,365,359.67	\$1,887,018.13 \$478,341.54	\$13,123.00
International Equities				
Westport Innovations Inc.	1,035.00	\$34,403.40	\$18,245.46	\$0.00
TICKER: WPRT	\$33.24		\$16,157.94	0.00%
Total International Equities		\$34,403.40	\$18,245.46 \$16,157.94	\$0.00
Total All Assets		\$2,476,570.96	\$1,982,071.48 \$494,499.48	\$13,315.02

Statement for the Period December 1, 2011 to December 31, 2011
 THE GINGER MURCHISON FOUNDATION - Corporation
 Account Number: MW0-034932

MAPLEWOOD
 INVESTMENT ADVISORS, INC.
 8750 N. Central Expressway
 Suite 715
 Dallas, TX 75231

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

EQUITIES - 100.00% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
FRANKLIN BK CORP DEL	FBTXQ	574,486	\$0.001	\$574.49	unavailable			
Dividend Option Cash	CASH							
Capital Gain Option Cash								
Total Equities				\$574.49				
Total Securities				\$574.49				
TOTAL PORTFOLIO VALUE				\$574.49				

Activity

OTHER ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
12/21/11	CASH	RECEIVED FROM YOU	FRANKLIN BK CORP DEL	574,486	\$0.00	\$0.00	\$0.00
TOTAL OTHER ACTIVITY					\$0.00	\$0.00	\$0.00



Statement Detail
MURCHISON FOUNDATION MCV
Tax Lots

Period Ended December 31, 2011

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
PUBLIC EQUITY								
US EQUITY								
US STOCKS								
	Aug 08 11	145	289.00	28.2700	8,170.03	24.4736	7,072.87	1,097.16
ADOBE SYSTEMS INC CMN (ADBE)								
	Jul 20 09	LT	186.00	42.1900	7,847.34	25.7923	4,797.37	3,049.97
AETNA INC CMN (AET)								
	Oct 13 11	79	116.00	51.5100	5,975.16	46.9507	5,446.28	528.88
ALBEMARLE CORP CMN (ALB)								
	Aug 12 11	141	76.00	47.8000	3,632.80	47.8258	3,634.76	(1.96)
ALLEGHENY TECHNOLOGIES INC CMN (ATI)								
	Aug 15 11	138	39.00	47.8000	1,864.20	48.9177	1,907.79	(43.59)
POSITION TOTAL			115.00		5,497.00		5,542.55	(45.55)
	Dec 16 08	LT	111.00	45.3900	5,038.29	22.1500	2,458.65	2,579.64
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)								
	Aug 28 09	LT	154.00	38.7100	5,961.34	18.1344	2,792.69	3,168.65
BE AEROSPACE INC CMN (BEAV)								
	Nov 28 11	33	92.00	38.7100	3,561.32	37.1566	3,418.41	142.91
POSITION TOTAL			248.00		9,522.66		6,211.10	3,311.56
	Apr 30 10	LT	107.00	32.7800	3,507.46	39.9653	4,276.28	(768.82)
BMC SOFTWARE INC. CMN (BMC)								
	Nov 18 11	43	104.00	57.2000	5,948.80	61.4278	6,388.49	(439.69)
BUNGE LIMITED. ORD CMN (BG)								
	Nov 12 10	LT	54.00	49.1900	2,656.26	43.9019	2,370.70	285.56
CAMERON INTERNATIONAL CORP CMN (CAM)								
	Mar 07 11	299	79.00	49.1900	3,868.01	62.0409	4,901.23	(1,015.22)
	Nov 28 11	33	71.00	49.1900	3,492.49	49.2766	3,498.64	(6.15)
POSITION TOTAL			204.00		10,034.76		10,770.57	(735.81)
	Nov 29 11	32	182.00	28.4300	5,174.26	30.2368	5,503.09	(328.83)
CAVIUM INC CMN (CAVM)								
	Oct 24 11	68	37.00	144.9800	5,364.26	158.3503	5,858.96	(494.70)
CF INDUSTRIES HOLDINGS, INC. CMN (CF)								
	Aug 18 09	LT	44.00	22.0800	971.52	13.0972	576.28	395.24
CMS ENERGY CORPORATION CMN (CMS)								
	Jan 15 10	LT	325.00	22.0800	7,176.00	15.6622	5,090.21	2,085.79
POSITION TOTAL			369.00		8,147.52		5,666.49	2,481.03
	Apr 27 11	248	230.00	25.7800	5,929.40	28.3370	6,517.51	(588.11)
COCA-COLA ENTERPRISES, INC CMN (CCE)								
	Dec 14 11	17	221.00	25.8000	5,701.80	25.0075	5,526.66	175.14
COMERICA INCORPORATED CMN (CMA)								
	Dec 15 11	16	99.00	58.0500	5,746.95	55.8517	5,529.32	217.63
DOVER CORPORATION CMN (DOV)								
	Apr 30 10	LT	84.00	43.5300	3,656.52	39.1568	3,289.18	367.34
EATON CORPORATION CMN (ETN)								
	Dec 06 11	25	83.00	43.5300	3,612.99	46.0469	3,821.81	(208.82)
POSITION TOTAL			167.00		7,269.51		7,110.99	158.52
	Jan 02 08	LT	109.00	41.4000	4,512.60	53.0700	5,784.83	(1,272.03)
EDISON INTERNATIONAL CMN (EX)								
	Nov 28 11	33	102.00	41.4000	4,222.80	38.1316	3,889.42	333.38
POSITION TOTAL			211.00		8,735.40		9,674.05	(938.65)
	Sep 23 11	99	247.00	20.6000	5,088.20	21.2144	5,239.96	(151.76)
ELECTRONIC ARTS CMN (EA)								

Statement Detail
MURCHISON FOUNDATION MCV
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US STOCKS								
ENERGEN CORP CMN (EGN)	Sep 29 11	93	125.00	50.0000	6,250.00	43.0238	5,377.98	872.02
ENERGIZER HOLDINGS, INC. CMN (ENR)	Nov 23 10	LT	10.00	77.4800	774.80	68.5781	685.78	89.02
	Feb 03 11	331	89.00	77.4800	6,895.72	67.9498	6,047.53	848.19
POSITION TOTAL			99.00		7,670.52		6,733.31	937.21
EVEREST RE GROUP LTD CMN (RE)	Apr 05 06	LT	57.00	84.0900	4,793.13	94.2839	5,374.18	(581.05)
	Feb 14 07	LT	15.00	84.0900	1,261.35	96.8940	1,453.41	(192.06)
	Apr 02 08	LT	25.00	84.0900	2,102.25	92.9096	2,322.74	(220.49)
	Jul 27 10	LT	61.00	84.0900	5,129.49	75.0554	4,578.38	551.11
POSITION TOTAL			158.00		13,286.22		13,728.71	(442.49)
FIFTH THIRD BANCORP CMN (FTB)	Dec 17 10	LT	358.00	12.7200	4,553.76	14.1750	5,074.65	(520.89)
	Jul 20 11	164	331.00	12.7200	4,210.32	12.3919	4,101.71	108.61
POSITION TOTAL			689.00		8,764.08		9,176.36	(412.28)
FIRST REPUBLIC BANK CMN SERIES (FRC)	Jul 13 11	171	211.00	30.6100	6,458.71	30.6431	6,485.69	(6.98)
GREAT PLAINS ENERGY INC. CMN (GXP)	Jul 07 11	177	317.00	21.7800	6,904.26	21.2950	6,737.83	166.43
HOLOGIC INCORPORATED CMN (HOLX)	Mar 16 10	LT	271.00	17.5100	4,745.21	19.4104	5,260.23	(515.02)
INVESCO LTD CMN (IVZ)	Mar 27 09	LT	12.00	20.0900	241.08	14.6933	176.32	64.76
	May 13 09	LT	336.00	20.0900	6,750.24	14.8464	4,988.39	1,761.85
POSITION TOTAL			348.00		6,991.32		5,164.71	1,826.61
J.M. SMUCKER CO. CMN (SJM)	Aug 19 10	LT	106.00	78.1700	8,286.02	58.2241	6,171.75	2,114.27
	Feb 03 11	331	83.00	78.1700	6,488.11	62.3804	5,177.57	1,310.54
	Dec 20 11	11	38.00	78.1700	2,970.46	78.0887	2,967.37	3.09
POSITION TOTAL			227.00		17,744.59		14,316.69	3,427.90
KANSAS CITY SOUTHERN CMN (KSU)	Oct 01 09	LT	95.00	68.0100	6,460.95	26.1838	2,487.47	3,973.49
LEAR CORPORATION CMN (LEA)	Aug 12 10	LT	84.00	39.8000	3,343.20	38.9436	3,271.26	71.94
	Oct 26 10	LT	202.00	39.8000	8,039.60	42.7056	8,626.53	(586.93)
POSITION TOTAL			286.00		11,382.80		11,897.79	(514.99)
LIBERTY GLOBAL INC CMN CLASS A (LBTYA)	May 03 11	242	40.00	41.0300	1,641.20	45.8261	1,833.04	(191.84)





Statement Detail
MURCHISON FOUNDATION MCV
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

US EQUITY (Continued)		Holding		Market Value		Unit Cost		Cost Basis		Unrealized	
Date Acquired or Sold Short	Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Gain (Loss)				
US STOCKS											
LIBERTY INTERACTIVE CORP INTERACTIVE CMN CLASS A (LINTA)											
Oct 12 11	80	128.00	41.0300	5,251.84	38.7322	4,957.72	294.12				
		168.00		6,893.04		6,790.76	102.28				
POSITION TOTAL											
Sep 01 09	LT	365.00	16.2150	5,918.48	9.3702	3,420.12	2,498.36				
Mar 26 10	LT	326.00	16.2150	5,286.09	15.0210	4,896.83	389.26				
		691.00		11,204.57		8,316.95	2,887.62				
POSITION TOTAL											
Oct 11 11	81	146.00	38.9100	5,680.86	37.0052	5,402.76	278.10				
Jun 29 09	LT	63.00	76.3400	4,809.42	51.5132	3,245.33	1,564.09				
Jan 07 11	358	60.00	76.3400	4,580.40	87.5170	5,251.02	(670.62)				
		123.00		9,389.82		8,496.35	893.47				
POSITION TOTAL											
Nov 08 11	53	185.00	32.1800	5,953.30	32.0704	5,933.02	20.28				
Nov 17 11	44	138.00	32.1800	4,440.84	30.8882	4,262.57	178.27				
		323.00		10,394.14		10,195.59	198.55				
POSITION TOTAL											
Sep 13 11	109	191.00	31.6200	6,039.42	28.1548	5,377.56	661.86				
Feb 04 11	330	72.00	10.4800	754.56	13.9420	1,003.83	(249.27)				
May 17 11	228	334.00	10.4800	3,500.32	12.9903	4,338.75	(838.43)				
		408.00		4,254.88		5,342.58	(1,087.70)				
POSITION TOTAL											
May 06 11	239	238.00	26.0400	6,197.52	28.2477	6,722.95	(525.43)				
Aug 13 08	LT	10.00	686.0000	6,860.00	558.6562	5,588.56	1,271.44				
Feb 28 11	306	229.00	24.5100	5,612.79	28.2410	6,467.19	(854.40)				
Sep 16 11	106	86.00	24.5100	2,107.86	24.9440	2,145.18	(37.32)				
Sep 19 11	103	87.00	24.5100	2,132.37	24.2216	2,107.28	25.09				
		402.00		9,853.02		10,719.55	(866.53)				
POSITION TOTAL											
Aug 22 11	131	145.00	36.2700	5,259.15	35.9654	5,214.98	44.17				
Jan 21 10	LT	258.00	36.0700	9,306.06	25.9342	6,691.04	2,615.03				
Jun 15 10	LT	564.00	16.3500	9,221.40	12.5200	7,061.26	2,160.14				
Aug 12 11	141	366.00	13.8600	5,072.76	13.5613	4,963.43	109.33				
Aug 15 11	138	60.00	13.8600	831.60	13.1802	790.81	40.79				
		426.00		5,904.36		5,754.24	150.12				
POSITION TOTAL											
Dec 14 11	17	105.00	56.7100	5,954.55	52.0478	5,465.02	489.53				
Jun 15 10	LT	320.00	18.2600	5,843.20	16.4209	5,254.69	588.51				
Jan 26 10	LT	63.00	76.2500	4,803.75	56.6583	3,562.07	1,221.68				



Statement Detail

MURCHISON FOUNDATION MCV

Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US STOCKS								
POSITION TOTAL								
ROCKWELL AUTOMATION INC CMN (ROK)	Apr 04 08	LT	126.00	27.5500	3,526.40	24.8170	3,176.58	349.82
			211.00		5,813.05		5,115.78	697.27
POSITION TOTAL								
ROSS STORES, INC CMN (ROST)	Dec 08 11	23	74.00	73.3700	5,429.38	77.1219	5,707.02	(277.64)
	Sep 30 11	92	134.00	47.5300	6,369.02	39.8425	5,338.89	1,030.13
	Aug 25 11	128	310.00	18.9200	5,865.20	17.4779	5,418.16	447.04
SARA LEE CORP CMN (SLE)	Oct 14 09	LT	158.00	45.0600	7,119.48	34.9022	5,514.54	1,604.94
SCANA CORP CMN (SCG)	Aug 18 10	LT	115.00	45.0600	5,181.90	39.0452	4,490.20	691.70
			273.00		12,301.38		10,004.74	2,296.64
POSITION TOTAL								
SEMPRA ENERGY CMN (SRE)	Jun 30 10	LT	102.00	55.0000	5,610.00	46.9977	4,793.76	816.24
	May 17 11	228	71.00	55.0000	3,905.00	54.9715	3,902.98	2.02
	Aug 22 11	131	69.00	55.0000	3,795.00	49.3725	3,406.70	388.30
			242.00		13,310.00		12,103.44	1,206.56
POSITION TOTAL								
SLM CORPORATION CMN (SLM)	Aug 04 09	LT	146.00	13.4000	1,956.40	8.7205	1,273.19	683.21
	Oct 14 09	LT	552.00	13.4000	7,396.80	9.0319	4,985.83	2,411.17
			698.00		9,353.20		6,258.82	3,094.38
POSITION TOTAL								
SPIRIT AEROSYSTEMS HOLDINGS INC CMN (SPR)	May 09 11	236	281.00	20.7800	5,839.18	23.5651	6,621.80	(782.62)
SUNTRUST BANKS INC \$1.00 PAR CMN (STI)	Jun 02 09	LT	202.00	17.7000	3,575.40	15.3942	3,109.63	465.77
	Sep 17 09	LT	183.00	17.7000	3,239.10	24.1068	4,411.54	(1,172.44)
			385.00		6,814.50		7,521.17	(706.67)
POSITION TOTAL								
TEXTRON INC. DEL. CMN (TXT)	Oct 28 10	LT	275.00	18.4900	5,084.75	20.7296	5,700.65	(615.90)
TRW AUTOMOTIVE HOLDINGS CORP. CMN (TRW)	Apr 07 10	LT	182.00	32.6000	5,933.20	30.7381	5,594.34	338.86
W. R. BERKLEY CORPORATION CMN (WRB)	Jul 23 09	LT	83.00	34.3900	2,854.37	24.3544	2,021.42	832.95
	Oct 28 09	LT	194.00	34.3900	6,671.66	24.9695	4,844.08	1,827.58
			277.00		9,526.03		6,865.50	2,660.53
POSITION TOTAL								
XCEL ENERGY INC CMN (XEL)	Aug 18 09	LT	111.00	27.6400	3,068.04	19.3193	2,144.44	923.60
	Aug 04 10	LT	301.00	27.6400	8,319.64	21.7413	6,544.12	1,775.52
	Oct 26 10	LT	188.00	27.6400	5,196.32	23.9838	4,508.95	687.37
			600.00		16,584.00		13,197.51	3,386.49
POSITION TOTAL								
XILINX INCORPORATED CMN (XLNX)	Feb 23 11	311	207.00	32.0600	6,636.42	33.0785	6,847.24	(210.82)
TOTAL US STOCKS					545,480.73		501,440.78	44,039.95



Statement Detail
MURCHISON FOUNDATION MCV
Tax Lots (Continued)

Period Ended December 31, 2011

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
PUBLIC EQUITY (Continued)								
US EQUITY (Continued)								
RUSSELL MIDCAP VALUE INDEX FUND (ISHARES)								
ISHARES TRUST RUSSELL MIDCAP VALUE INDEX FUND ETF (IWS)	Dec 30 11	1	1,766.00	43.4000	76,644.40	43.6132	77,020.92	(376.52)
US REAL ESTATE SECURITIES (PUBLIC)								
AVALONBAY COMMUNITIES INC CMN (AVB)	Mar 01 11	305	71.00	130.6000	9,272.60	119.7050	8,499.06	773.55
	Sep 29 11	93	28.00	130.6000	3,656.80	117.5146	3,290.41	366.39
POSITION TOTAL			99.00		12,929.40		11,789.47	1,139.94
CAMDEN PROPERTY TRUST CMN (CPT)								
	Mar 01 11	305	110.00	62.2400	6,846.40	58.5781	6,443.59	402.81
DOUGLAS EMMETT INC. CMN (DEI)								
	Aug 31 11	122	318.00	18.2400	5,800.32	17.9866	5,719.75	80.57
MFA FINANCIAL INC CMN (MFA)								
	Jun 24 10	LT	685.00	6.7200	4,603.20	7.5345	5,161.15	(557.95)
TANGER FACTORY OUTLET CENTERS CMN (SKT)								
	Dec 14 10	LT	242.00	29.3200	7,095.44	24.6974	5,976.78	1,118.66
TAUBMAN CENTERS INC CMN (TCC)								
	Sep 22 11	100	100.00	62.1000	6,210.00	52.6649	5,266.49	943.51
VENTAS, INC. CMN (VTR)								
	Jul 06 10	LT	113.00	55.1300	6,229.69	47.2079	5,334.49	895.20
	Sep 08 10	LT	84.00	55.1300	4,630.92	52.9167	4,445.00	185.92
POSITION TOTAL			197.00		10,860.61		9,779.49	1,081.12
TOTAL US REAL ESTATE SECURITIES (PUBLIC)					54,345.37		50,136.72	4,208.65
MLPS								
LAZARD LTD CMN CLASS A (LAZ)	Jun 08 10	LT	158.00	26.1100	4,125.38	30.9961	4,897.39	(772.01)
TOTAL US EQUITY					680,555.88		633,495.80	47,100.07
GLOBAL EQUITY								
GLOBAL REAL ESTATE SECURITIES (PUBLIC)								
ALEXANDRIA REAL ESTATE EQUITIES, INC. (ARE)	Mar 19 09	LT	77.00	68.9700	5,310.69	37.7208	2,904.50	2,406.19
	May 19 09	LT	35.00	68.9700	2,413.95	34.3220	1,201.27	1,212.68
POSITION TOTAL			112.00		7,724.64		4,105.77	3,618.87
HOST HOTELS & RESORTS INC CMN (HST)								
	May 24 10	LT	481.00	14.7700	7,104.37	14.0008	6,734.38	369.99
	Sep 29 11	93	317.00	14.7700	4,682.09	11.1568	3,536.69	1,145.40
POSITION TOTAL			798.00		11,786.46		10,271.07	1,515.39





Statement Detail
MURCHISON FOUNDATION THORNBURG
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY (Continued)								
NON-US STOCKS								
POSITION TOTAL								
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARM/H)	Aug 11 11	142	25.00	32.6220	815.55	33.2248	830.62	(15.07)
			151.00		4,925.92		5,561.89	(635.97)
	May 02 08	LT	109.00	27.6700	3,016.03	6.4060	698.26	2,317.78
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY)	Nov 08 10	LT	45.00	12.5690	566.51	13.7731	619.79	(53.29)
	Nov 09 10	LT	83.00	12.5690	1,044.89	13.7627	1,142.30	(97.41)
	Nov 22 10	LT	46.00	12.5690	579.09	13.5248	622.14	(43.05)
	Nov 23 10	LT	88.00	12.5690	1,107.83	13.2568	1,166.60	(58.77)
	Dec 21 10	LT	58.00	12.5690	730.16	14.4076	835.64	(105.48)
	Dec 22 10	LT	34.00	12.5690	428.03	14.3262	487.09	(59.06)
	Jan 07 11	358	67.00	12.5690	843.46	14.0354	940.37	(96.91)
	Jan 21 11	344	64.00	12.5690	805.70	13.5777	868.97	(63.27)
	Jul 13 11	171	32.00	12.5690	402.85	12.5691	402.85	(0.00)
	Jul 14 11	170	46.00	12.5690	579.09	12.4478	572.60	6.49
POSITION TOTAL			563.00		7,067.61		7,658.35	(570.74)
BG GROUP PLC SPON ADR ADR CMN (BRGY)	Jul 13 08	LT	25.00	106.9610	2,674.03	80.4581	2,011.45	662.57
	Aug 04 08	LT	23.00	106.9610	2,460.10	87.1678	2,004.86	455.24
	Apr 30 10	LT	18.00	106.9610	1,925.30	85.8067	1,544.52	380.78
POSITION TOTAL			66.00		7,059.43		5,560.83	1,498.59
CANADIAN NATIONAL RAILWAY CO. CMN (CNI)	Sep 27 07	LT	92.00	78.5600	7,227.52	57.2020	5,262.58	1,964.94
CANADIAN NATURAL RESOURCES CMN (CNO)	Aug 20 09	LT	22.00	37.3700	822.14	29.2283	643.02	179.12
	Sep 01 09	LT	64.00	37.3700	2,391.68	27.9041	1,785.86	605.82
	Sep 30 10	LT	18.00	37.3700	672.66	34.4728	620.51	52.15
POSITION TOTAL			104.00		3,888.48		3,049.39	837.09
CANON INC ADR ADR CMN (CAJ)	Jun 30 10	LT	79.00	44.0400	3,479.16	37.3734	2,952.50	526.66
	Jul 02 10	LT	20.00	44.0400	880.80	37.3170	746.34	134.46
	Jul 09 10	LT	19.00	44.0400	836.76	39.4484	749.52	87.24
	Aug 31 10	LT	18.00	44.0400	792.72	40.9167	736.50	56.22
	Feb 03 11	331	18.00	44.0400	792.72	48.7861	878.15	(85.43)
	Mar 16 11	290	20.00	44.0400	880.80	44.9065	898.13	(17.33)
POSITION TOTAL			174.00		7,862.96		6,961.14	701.82



Statement Detail
MURCHISON FOUNDATION THORNBURG
 Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)													
		Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)				
NON-US EQUITY (Continued)													
NON-US STOCKS													
CHECK POINT SOFTWARE TECH. LTD ORDINARY SHARES (CHKP)													
		Nov 09 11	52	17 00	52 5400	893.18	57 2500	973.25	(80.07)				
		Nov 10 11	51	10 00	52 5400	525.40	57 4650	574.65	(49.25)				
		Nov 17 11	44	14 00	52 5400	735.56	54 3821	761.35	(25.79)				
		Dec 21 11	10	16 00	52 5400	840.64	51 3694	821.91	18.73				
				57.00		2,994.78		3,131.16	(136.38)				
POSITION TOTAL													
		Oct 05 09	LT	12 00	174 6800	2,096.16	134 7016	1,616.42	479.74				
		Nov 12 09	LT	12 00	174 6800	2,096.16	161 1975	1,934.37	161.79				
		May 20 10	LT	9 00	174 6800	1,572.12	153 0889	1,377.80	194.32				
		Aug 09 11	144	5 00	174 6800	873.40	184 9680	924.84	(51.44)				
				38.00		6,637.84		5,853.43	784.41				
POSITION TOTAL													
		Jan 29 08	LT	4 00	80 3940	321.58	54 5575	218.23	103.35				
		Oct 08 08	LT	36 00	80 3940	2,894.18	44 9361	1,617.70	1,276.48				
				40.00		3,215.76		1,835.93	1,379.83				
POSITION TOTAL													
		Feb 22 07	LT	62 00	25 2200	1,563.64	46 1194	2,859.40	(1,295.76)				
		Mar 04 09	LT	100 00	25 2200	2,522.00	10 3749	1,037.49	1,484.51				
		Aug 10 11	143	39 00	25 2200	983.58	22 1764	864.88	118.70				
				201.00		5,069.22		4,761.77	307.45				
POSITION TOTAL													
		Dec 17 08	LT	21 00	25 5180	535.88	11 3900	239.19	296.69				
		Jul 27 09	LT	204 00	25 5180	5,205.67	13 8820	2,831.92	2,373.75				
				225.00		5,741.55		3,071.11	2,670.44				
POSITION TOTAL													
		Aug 26 08	LT	189 00	5 8950	1,114.16	5 4318	1,026.61	87.54				
		Sep 10 09	LT	266 00	5 8950	1,568.07	5 7941	1,541.23	26.84				
		May 10 11	235	98 00	5 8950	577.71	8 6343	846.16	(268.45)				
				553.00		3,259.94		3,414.00	(154.07)				
POSITION TOTAL													
		May 08 09	LT	28 00	67 9800	1,903.44	39 1958	1,097.48	805.96				
		May 14 09	LT	45 00	67 9800	3,059.10	41 4189	1,863.85	1,195.25				



Statement Detail
MURCHISON FOUNDATION THORNBURG
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)							
NON-US EQUITY (Continued)	NON-US STOCKS						
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
Sep 11 09	LT	33.00	67.9800	2,243.34	46.3970	1,531.10	712.24
POSITION TOTAL		105.00		7,205.88		4,492.43	2,713.45
Aug 19 08	LT	197.00	14.2280	2,802.92	14.9725	2,949.58	(146.67)
Jul 28 08	LT	134.00	6.4560	865.10	5.2822	707.81	157.29
Sep 15 08	LT	818.00	6.4560	5,281.01	4.6727	3,822.23	1,458.78
Dec 22 09	LT	284.00	6.4560	1,833.50	5.5288	1,570.18	263.32
POSITION TOTAL		1,236.00		7,979.52		6,100.22	1,879.30
Mar 13 09	LT	95.00	15.9790	1,533.98	7.9352	761.78	772.21
Mar 19 09	LT	119.00	15.9790	1,901.50	8.6774	1,032.61	868.89
Apr 02 09	LT	40.00	15.9790	639.16	9.8055	392.22	246.94
POSITION TOTAL		255.00		4,074.65		2,186.61	1,888.04
Aug 12 11	141	180.00	7.1700	1,290.60	8.6046	1,548.83	(258.23)
Aug 16 11	137	95.00	7.1700	681.15	8.8817	843.76	(162.61)
Aug 19 11	134	123.00	7.1700	881.91	7.9986	983.83	(101.92)
Sep 16 11	106	233.00	7.1700	1,670.61	7.3994	1,724.06	(53.45)
POSITION TOTAL		631.00		4,524.27		5,100.48	(576.21)
Jun 24 09	LT	34.00	18.5600	631.04	13.7804	468.53	162.51
Jul 30 09	LT	85.00	18.5600	1,577.60	16.4111	1,394.94	182.66
May 20 10	LT	78.00	18.5600	1,447.68	17.5962	1,372.50	75.18
Feb 03 11	331	39.00	18.5600	723.84	21.4423	836.25	(112.41)
May 04 11	241	63.00	18.5600	1,168.28	22.3737	1,409.54	(240.26)
Jul 20 11	164	48.00	18.5600	890.88	21.0600	1,010.88	(120.00)
Aug 31 11	122	42.00	18.5600	779.52	18.2202	765.25	14.27
POSITION TOTAL		389.00		7,219.84		7,257.89	(38.05)
May 10 11	235	220.00	16.0640	3,538.48	17.1369	3,770.12	(231.64)
Feb 01 07	LT	18.00	7.7920	140.26	9.7017	174.63	(34.38)
Dec 04 07	LT	794.00	7.7920	6,186.85	6.3759	5,062.46	1,124.39
Oct 22 10	LT	109.00	7.7920	849.33	7.8169	852.04	(2.71)
POSITION TOTAL		921.00		7,176.43		6,089.13	1,087.30
Oct 21 08	LT	90.00	23.3820	2,104.38	11.2620	1,013.58	1,090.80

Statement Detail
MURCHISON FOUNDATION THORNBURG
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)							
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY (Continued)							
NON-US STOCKS							
POSITION TOTAL							
May 11 09	LT	172.00	23.3820	4,021.70	14.1310	2,430.53	1,591.17
		282.00		6,126.08		3,444.11	2,681.98
LI & FUNG LIMITED UNSPONSORED ADR CMN (LFUGY)							
Aug 31 11	122	190.00	3.7030	703.57	3.5248	669.71	33.86
Sep 01 11	121	270.00	3.7030	999.81	3.7475	1,011.83	(12.02)
Sep 08 11	114	320.00	3.7030	1,184.96	3.7316	1,194.11	(9.15)
Sep 09 11	113	253.00	3.7030	936.86	3.7632	952.09	(15.23)
Sep 16 11	106	136.00	3.7030	503.61	3.6195	492.25	11.36
Sep 19 11	103	130.00	3.7030	481.39	3.4254	445.30	36.09
		1,289.00		4,810.20		4,755.29	44.91
POSITION TOTAL							
Jan 16 09	LT	129.00	28.4030	3,663.99	11.0430	1,424.95	2,239.44
Mar 31 09	LT	138.00	28.4030	3,919.61	12.3839	1,708.98	2,210.63
Mar 15 11	291	34.00	28.4030	965.70	29.1950	992.63	(26.93)
Sep 22 11	100	25.00	28.4030	710.08	28.8448	721.12	(11.05)
		326.00		9,259.38		4,847.28	4,412.10
POSITION TOTAL							
Sep 15 11	107	5.00	79.5400	397.70	68.5880	342.93	54.77
Sep 16 11	106	10.00	79.5400	795.40	68.1810	681.81	113.59
Sep 20 11	102	7.00	79.5400	556.78	69.7529	488.27	68.51
Sep 22 11	100	13.00	79.5400	1,034.02	60.0208	780.27	253.75
Sep 27 11	95	12.00	79.5400	954.48	58.3863	700.66	253.82
		47.00		3,738.38		2,993.94	744.44
POSITION TOTAL							
Aug 16 07	LT	117.00	57.7480	6,756.52	39.5580	4,628.29	2,128.23
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)							
POSITION TOTAL							
Jul 18 07	LT	39.00	57.1700	2,229.63	53.5089	2,068.85	142.78
Jun 12 09	LT	64.00	57.1700	3,658.88	41.7792	2,673.87	985.01
Apr 27 10	LT	35.00	57.1700	2,000.95	51.3909	1,798.68	202.27
Dec 08 10	LT	18.00	57.1700	1,029.06	54.5850	982.53	46.53
		156.00		8,918.52		7,541.93	1,376.59
POSITION TOTAL							





Statement Detail
MURCHISON FOUNDATION THORNBURG
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)												
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)					
NON-US EQUITY (Continued)												
NON-US STOCKS												
NOVO-NORDISK A/S ADR CMN (NVO)	LT	72.00	115.2600	8,298.72	42.4085	3,053.41	5,245.31					
POTASH CORP OF SASKATCHEWAN INC (POT)	LT	93.00	41.2800	3,839.04	29.6347	2,774.63	1,064.41					
	256	27.00	41.2800	1,114.56	57.1426	1,542.85	(428.29)					
	33	17.00	41.2800	701.76	42.4018	720.83	(19.07)					
POSITION TOTAL		137.00		5,555.36		5,038.31	617.05					
PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY)	LT	22.00	23.0710	507.56	20.6081	453.38	54.18					
	LT	49.00	23.0710	1,130.48	19.4090	951.04	179.44					
	LT	66.00	23.0710	1,522.69	21.4508	1,415.75	106.94					
	LT	36.00	23.0710	830.56	23.8531	858.71	(28.15)					
	LT	34.00	23.0710	784.41	25.0994	853.38	(68.97)					
POSITION TOTAL		207.00		4,775.70		4,532.26	243.44					
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSORED ADR (UK) (RBGKY)	LT	46.00	9.8840	454.66	7.8047	359.02	95.65					
	LT	130.00	9.8840	1,284.92	8.0371	1,044.82	240.10					
	LT	306.00	9.8840	3,024.50	9.7604	2,986.68	37.82					
	LT	193.00	9.8840	1,907.61	10.0744	1,944.36	(36.75)					
	LT	104.00	9.8840	1,027.94	9.2306	959.98	67.96					
	291	90.00	9.8840	889.56	9.8486	886.37	3.19					
POSITION TOTAL		869.00		8,589.20		8,181.23	407.97					
SABMILLER PLC SPONSORED ADR (SBMRY)	LT	85.00	35.2240	2,994.04	22.6144	1,922.22	1,071.82					
SAP AG (SPON ADR) (SAP)	LT	30.00	52.9500	1,588.50	34.7433	1,042.30	546.20					
	LT	39.00	52.9500	2,065.05	46.7669	1,823.91	241.14					
	LT	33.00	52.9500	1,747.35	48.9455	1,615.20	132.15					
	LT	38.00	52.9500	2,012.10	46.4103	1,763.59	248.51					
	LT	19.00	52.9500	1,006.05	48.8995	929.09	76.96					
POSITION TOTAL		159.00		8,419.05		7,174.09	1,244.96					
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQL-US LINE SBRCY (SBRKY)	113	105.00	9.9200	1,041.60	11.3700	1,193.85	(152.25)					
	110	11.00	9.9200	109.12	10.6282	116.91	(7.79)					
	110	312.00	9.9200	3,095.04	10.6280	3,315.94	(220.90)					
POSITION TOTAL		428.00		4,245.76		4,626.70	(380.94)					
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	81	77.00	18.7950	1,447.22	18.9097	1,456.05	(8.84)					
	74	29.00	18.7950	545.06	19.2145	557.22	(12.17)					



Statement Detail
MURCHISON FOUNDATION THORNBURG
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)											
	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)			
NON-US EQUITY (Continued)											
NON-US STOCKS											
POSITION TOTAL											
TECENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	Nov 04 11	57	39.00	18 7950	733 01	20.6013	803.45	(70.45)			
	Dec 14 11	17	45.00	18 7950	845 78	17.4162	783 73	62.05			
			190.00		3,571.05		3,600.45	(29.40)			
	Apr 23 10	LT	73.00	20 0990	1,467 23	20 7425	1,514.20	(46.98)			
	Apr 26 10	LT	80.00	20 0990	1,607 92	21 2086	1,696 69	(88.77)			
	Jun 17 10	LT	22.00	20 0990	442 18	16.0145	352.32	89.86			
	Jan 10 11	355	41.00	20 0990	824 06	23 0034	943.14	(119.08)			
	Nov 21 11	40	14.00	20 0990	281 39	19 3864	271.41	9 98			
	Nov 22 11	39	32.00	20 0990	643 17	19 9256	637.62	5.55			
			262.00		5,265.94		5,415.38	(149.44)			
POSITION TOTAL											
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	Oct 21 09	LT	170.00	18 8100	3,197 70	19 6487	3,340.28	(142.58)			
	Apr 21 10	LT	80.00	18 8100	1,504 80	20 3643	1,629 14	(124 34)			
	Nov 22 10	LT	63.00	18 8100	1,185 03	20 5735	1,296 13	(111 10)			
	Dec 01 10	LT	42.00	18 8100	790 02	19 5129	819.54	(29.52)			
	Jan 21 11	344	49.00	18 8100	921 69	19 3404	947.68	(25.99)			
			404.00		7,599.24		8,032.77	(433.53)			
POSITION TOTAL											
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	Apr 25 07	LT	167.00	40 3600	6,740 12	37 0648	6,189 82	550 30			
	Dec 23 10	LT	12.00	40 3600	484 32	50 4500	605.40	(121 08)			
	Mar 16 11	290	21.00	40 3600	847 56	47 5467	998 48	(150.92)			
			200.00		8,072.00		7,793.70	278.30			
POSITION TOTAL											
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	Nov 23 11	38	57.00	28 0900	1,597 71	26 1521	1,490 67	107 04			
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR	Jan 28 09	LT	83.00	27 4450	2,277 94	11 2617	934.72	1,343.21			
REPSTG SER V SHS (WMVMVY)	Feb 20 09	LT	100.00	27 4450	2,744 50	9 9513	995 13	1,749 37			
			183.00		5,022.44		1,929.85	3,092.59			
POSITION TOTAL											
TOTAL NON-US STOCKS											
					226,022.38		185,776.19	40,244.19			
TOTAL NON-US EQUITY											
					268,568.65		228,290.10	40,278.55			





Statement Detail
MURCHISON FOUNDATION THORNBURG
 Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
OTHER EQUITY								
PREFERRED SECURITIES								
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD	Aug 02 10	LT	74.00	30.0520	2,223.85	21.7314	1,608.12	615.73
USD0.4941 (VLKPY)	Aug 25 10	LT	31.00	30.0520	931.61	19.6900	610.39	321.22
	Oct 04 10	LT	36.00	30.0520	1,081.87	23.2147	835.73	246.14
POSITION TOTAL			141.00	4,237.33			3,054.24	1,183.09
TOTAL PUBLIC EQUITY				291,948.77			248,756.71	43,192.07
TOTAL PORTFOLIO				291,948.77			248,756.71	43,192.07



Statement Detail
MURCHISON FOUNDATION LCSV
Tax Lots

Period Ended December 31, 2011

PUBLIC EQUITY

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY								
US STOCKS								
ADOBE SYSTEMS INC CMN (ADBE)	Oct 28 10	LT	81.00	28.2700	2,289.87	28.0778	2,274.30	15.57
	Oct 29 10	LT	71.00	28.2700	2,007.17	28.1587	1,999.27	7.90
	Nov 01 10	LT	165.00	28.2700	4,664.55	28.1941	4,652.02	12.53
	Apr 27 11	248	177.00	28.2700	5,003.79	33.5555	5,939.32	(935.53)
POSITION TOTAL			494.00		13,965.38		14,864.91	(899.53)
AFLAC INCORPORATED CMN (AFL)	Aug 26 09	LT	28.00	43.2600	1,211.28	41.1521	1,152.26	59.02
	Aug 27 09	LT	51.00	43.2600	2,206.26	41.1257	2,097.41	108.85
	Jun 16 10	LT	125.00	43.2600	5,407.50	44.2307	5,528.84	(121.34)
POSITION TOTAL			204.00		8,825.04		8,778.51	46.53
ALTECA CORP CMN (ALTR)	Oct 25 11	67	209.00	37.1000	7,753.90	38.3326	8,011.52	(257.62)
AMERICAN ELECTRIC POWER INC CMN (AEP)	Jun 10 10	LT	119.00	41.3100	4,915.89	32.4108	3,856.89	1,059.00
	Jun 15 10	LT	49.00	41.3100	2,024.19	33.2614	1,630.79	393.40
	Jun 16 10	LT	187.00	41.3100	7,724.97	33.6480	6,232.18	1,432.79
POSITION TOTAL			355.00		14,665.05		11,779.86	2,885.19
AMERIPRISE FINANCIAL, INC CMN (AMP)	Mar 24 11	282	136.00	49.6400	6,751.04	60.0384	8,165.22	(1,414.18)
	Aug 16 11	137	102.00	49.6400	5,063.28	44.8837	4,578.14	485.14
POSITION TOTAL			238.00		11,814.32		12,743.36	(929.04)
AT&T INC CMN (T)	Dec 12 11	19	328.00	30.2400	9,918.72	28.9835	9,506.58	412.14
	Dec 22 11	9	160.00	30.2400	4,838.40	29.6978	4,751.65	86.75
POSITION TOTAL			488.00		14,757.12		14,258.23	498.89
BOEING COMPANY CMN (BA)	Nov 18 09	LT	104.00	73.3500	7,628.40	52.3035	5,439.56	2,188.84
	May 24 10	LT	112.00	73.3500	8,215.20	64.0163	7,169.82	1,045.38
	Jan 27 11	338	85.00	73.3500	6,234.75	70.7405	6,012.94	221.81
POSITION TOTAL			301.00		22,078.35		18,622.32	3,456.03
BOSTON PROPERTIES INC COMMON STOCK (BXP)	Aug 10 11	143	94.00	99.6000	9,362.40	95.8180	9,006.89	355.51
CBS CORPORATION CMN CLASS B (CBS)	Aug 08 11	145	408.00	27.1400	11,073.12	21.7099	8,857.63	2,215.49
	Oct 10 11	82	189.00	27.1400	5,129.46	22.7810	4,305.60	823.86
POSITION TOTAL			597.00		16,202.58		13,163.23	3,039.35
CELGENE CORPORATION CMN (CELG)	Feb 16 11	318	13.00	67.6000	878.80	53.7772	699.10	179.70
	May 17 11	228	130.00	67.6000	8,788.00	60.3059	7,839.77	948.23
POSITION TOTAL			143.00		9,666.80		8,538.87	1,127.93



Statement Detail
MURCHISON FOUNDATION LCSV
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

US EQUITY (Continued)		Date Acquired or Sold Short		Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US STOCKS										
CHEVRON CORPORATION CMN (CVX)										
	Sep 23 11		99	97.00	106.4000	10,320.80	90.5040	8,778.89	1,541.91	
	Sep 28 11		94	46.00	106.4000	4,894.40	93.2111	4,287.71	606.69	
	Sep 29 11		93	47.00	106.4000	5,000.80	93.1998	4,380.39	620.41	
	POSITION TOTAL			190.00		20,216.00		17,446.99	2,769.01	
CISCO SYSTEMS, INC CMN (CSCO)										
	Oct 04 11		88	688.00	18.0800	12,439.04	15.1241	10,405.40	2,033.64	
	Oct 05 11		86	257.00	18.0800	4,646.56	16.3805	4,209.80	436.76	
	POSITION TOTAL			945.00		17,085.60		14,615.20	2,470.40	
EMC CORPORATION MASS CMN (EMC)										
	Apr 30 10		LT	172.00	21.5400	3,704.88	19.3512	3,328.41	376.47	
	Jul 23 10		LT	309.00	21.5400	6,655.86	20.2309	6,251.34	404.52	
	Nov 30 10		LT	225.00	21.5400	4,846.50	21.4814	4,833.31	13.19	
	Sep 14 11		108	242.00	21.5400	5,212.68	22.1036	5,349.08	(136.40)	
	POSITION TOTAL			948.00		20,419.92		19,762.14	657.78	
EVEREST RE GROUP LTD CMN (RE)										
	Apr 22 08		LT	45.00	84.0900	3,784.05	92.1224	4,145.51	(361.46)	
	Apr 24 08		LT	45.00	84.0900	3,784.05	91.8862	4,125.88	(341.83)	
	Jan 21 09		LT	80.00	84.0900	6,727.20	68.7801	5,502.41	1,224.79	
	POSITION TOTAL			170.00		14,295.30		13,773.80	521.50	
EXXON MOBIL CORPORATION CMN (XOM)										
	Aug 05 11		148	127.00	84.7600	10,764.52	75.2190	9,552.81	1,211.71	
	Aug 11 11		142	64.00	84.7600	5,424.64	68.9020	4,409.73	1,014.91	
	Aug 12 11		141	63.00	84.7600	5,339.88	72.6987	4,580.02	759.86	
	Sep 30 11		92	53.00	84.7600	4,492.28	73.9945	3,921.71	570.57	
	Dec 07 11		24	78.00	84.7600	6,611.28	80.5272	6,281.12	330.16	
	POSITION TOTAL			385.00		32,632.60		28,745.39	3,887.21	
FIFTH THIRD BANCORP CMN (FITB)										
	Jul 20 11		164	823.00	12.7200	10,468.56	12.3919	10,198.52	270.04	
FRANKLIN RESOURCES INC CMN (BEN)										
	Nov 19 08		LT	48.00	96.0600	4,610.88	50.7933	2,438.08	2,172.80	
	Jun 18 10		LT	69.00	96.0600	6,628.14	92.9575	6,414.07	214.07	
	POSITION TOTAL			117.00		11,239.02		8,852.15	2,386.87	
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)										
	Nov 02 11		59	180.00	36.7900	6,622.20	39.3887	7,089.96	(467.76)	





Statement Detail
MURCHISON FOUNDATION LCSV
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

US EQUITY (Continued)		Holding		Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	
Date Acquired or Sold Short	Period									
US STOCKS										
GENERAL ELECTRIC CO CMN (GE)										
Dec 03 09	LT	82.00	17.9100	1,468.62	16,2632	1,333.58	135.04			
Dec 17 09	LT	600.00	17.9100	10,746.00	15,8481	9,508.87	1,237.13			
Feb 22 10	LT	360.00	17.9100	6,447.60	16,2175	5,838.31	609.29			
Apr 06 10	LT	289.00	17.9100	5,175.99	18,5462	5,359.85	(183.86)			
Apr 23 10	LT	351.00	17.9100	6,286.41	18,9685	6,657.93	(371.52)			
Oct 19 10	LT	375.00	17.9100	6,716.25	16,0360	6,013.51	702.74			
Dec 23 10	LT	308.00	17.9100	5,516.28	18,0551	5,560.98	(44.70)			
		2,365.00		42,357.15		40,273.03	2,084.12			
POSITION TOTAL										
GENERAL MILLS INC CMN (GIS)										
Jan 22 10	LT	160.00	40.4100	6,465.60	35,7060	5,712.96	752.64			
Apr 28 10	LT	136.00	40.4100	5,495.76	35,1240	4,776.86	718.90			
Apr 29 10	LT	210.00	40.4100	8,486.10	35,5338	7,462.09	1,024.01			
		506.00		20,447.46		17,951.91	2,495.55			
POSITION TOTAL										
GOOGLE, INC. CMN CLASS A (GOOG)										
Jun 22 11	192	12.00	845.9000	7,750.80	490,8175	5,889.81	1,860.99			
HALLIBURTON COMPANY CMN (HAL)										
Dec 01 11	30	130.00	34.5100	4,486.30	36,4401	4,737.21	(250.91)			
Dec 14 11	17	106.00	34.5100	3,658.06	30,9971	3,285.69	372.37			
		236.00		8,144.36		8,022.90	121.46			
POSITION TOTAL										
HONEYWELL INTL. INC CMN (HON)										
Jul 15 09	LT	36.00	54.3500	1,956.60	32,3727	1,165.42	791.18			
Oct 14 09	LT	73.00	54.3500	3,967.55	37,2910	2,722.24	1,245.31			
Oct 15 09	LT	83.00	54.3500	4,511.05	37,3223	3,097.75	1,413.30			
Mar 09 10	LT	189.00	54.3500	10,272.15	42,2684	7,988.73	2,283.42			
		381.00		20,707.35		14,974.14	5,733.21			
POSITION TOTAL										
ILLINOIS TOOL WORKS CMN (ITW)										
Aug 19 10	LT	177.00	46.7100	8,267.67	42,1472	7,460.06	807.61			
Apr 17 09	LT	28.00	31.2600	875.28	17,3488	485.77	389.51			
May 18 10	LT	209.00	31.2600	6,533.34	29,5199	6,169.66	363.68			
		237.00		7,408.62		6,655.43	753.19			
POSITION TOTAL										
LIBERTY GLOBAL INC CMN CLASS A (LBTYA)										
Oct 10 11	82	25.00	41.0300	1,025.75	37,3444	933.61	92.14			
Oct 11 11	81	61.00	41.0300	2,502.83	38,1082	2,324.60	178.23			
Oct 12 11	80	89.00	41.0300	3,651.67	38,4742	3,424.20	227.47			
		175.00		7,180.25		6,682.41	497.84			
POSITION TOTAL										
LIBERTY INTERACTIVE CORP INTERACTIVE CMN CLASS A (LINTA)										
Jun 07 11	207	510.00	16.2150	8,269.65	17,5291	8,939.84	(670.19)			



Statement Detail
MURCHISON FOUNDATION LCSV
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)													
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)						
US EQUITY (Continued)													
US STOCKS													
LOWES COMPANIES INC CMN (LOW)	10	367.00	25.3800	9,314.46	25.9888	9,537.15	(222.69)						
MACY'S INC. CMN (M)	22	216.00	32.1800	6,950.88	32.5848	7,038.31	(87.43)						
MARSH & MCLENNAN CO INC CMN (MMC)	LT	311.00	31.6200	9,833.82	23.2807	7,240.29	2,593.53						
MAXIM INTEGRATED PRODUCTS INC CMN (MXIM)	162	135.00	26.0400	3,515.40	23.7151	3,201.54	313.86						
	159	233.00	26.0400	6,067.32	23.4821	5,471.32	596.00						
POSITION TOTAL		368.00		9,592.72		8,672.86	909.86						
MERCK & CO., INC. CMN (MRK)	LT	144.00	37.7000	5,428.80	36.5012	5,256.18	172.62						
	LT	200.00	37.7000	7,540.00	37.8080	7,561.60	(21.60)						
	LT	164.00	37.7000	6,182.80	35.6587	5,848.03	334.77						
	228	216.00	37.7000	8,143.20	36.9729	7,986.15	157.05						
POSITION TOTAL		724.00		27,294.80		26,651.96	642.84						
MICROSOFT CORPORATION CMN (MSFT)	316	249.00	25.9600	6,484.04	27.0337	6,731.39	(267.35)						
	248	257.00	25.9600	6,671.72	26.2768	6,753.13	(81.41)						
POSITION TOTAL		506.00		13,155.76		13,484.52	(348.76)						
MORGAN STANLEY CMN (MS)	60	409.00	15.1300	6,188.17	16.2189	6,633.53	(445.36)						
	15	447.00	15.1300	6,763.11	15.0294	6,718.14	44.97						
POSITION TOTAL		856.00		12,951.28		13,351.67	(400.39)						
MYLAN INC CMN (MYL)	17	347.00	21.4600	7,446.62	20.0551	6,959.12	487.50						
NETAPP, INC. CMN (NTAP)	43	198.00	36.2700	7,181.46	35.1819	6,966.01	215.45						
NVIDIA CORP CMN (NVDA)	192	497.00	13.8600	6,888.42	15.9516	7,927.96	(1,039.54)						
OCCIDENTAL PETROLEUM CORP CMN (OXY)	LT	5.00	93.7000	468.50	90.2794	451.40	17.10						
	LT	55.00	93.7000	5,153.50	81.5844	4,487.14	666.36						
	274	49.00	93.7000	4,591.30	105.5690	5,172.88	(581.58)						
	19	46.00	93.7000	4,310.20	90.6128	4,168.19	142.01						
POSITION TOTAL		155.00		14,523.50		14,279.61	243.89						
PEPSICO INC CMN (PEP)	LT	34.00	66.3500	2,255.90	61.1487	2,079.06	176.84						
	305	94.00	66.3500	6,236.90	63.5950	5,977.93	258.97						





Statement Detail
MURCHISON FOUNDATION LCSV
 Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)									
	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	
US EQUITY (Continued)									
US STOCKS									
	Jul 18 11	166	396.00	37.5000	14,850.00	38.6118	15,290.26	(440.26)	
	Aug 16 11	137	126.00	37.5000	4,725.00	33.5117	4,222.47	502.53	
	Oct 12 11	80	75.00	37.5000	2,812.50	33.9861	2,548.96	263.54	
			597.00		22,387.50		22,061.69	325.81	
					719,979.53		664,265.97	55,713.56	
	Dec 30 11	1	2,680.00	63.4800	170,126.40	63.7875	170,950.61	(824.21)	
					890,105.93		835,216.58	54,889.35	
GLOBAL EQUITY									
	Sep 23 11	99	59.00	128.9400	7,607.46	111.6237	6,585.80	1,021.66	
	Oct 27 11	65	138.00	47.9700	6,619.86	52.0059	7,176.81	(556.95)	
					14,227.32		13,762.61	464.71	
NON-US EQUITY									
NON-US STOCKS									
	Jan 23 08	LT	56.00	34.3700	1,924.72	30.2504	1,694.02	230.70	
	Feb 11 08	LT	110.00	34.3700	3,780.70	30.6539	3,371.93	408.77	
	Jan 06 11	359	209.00	34.3700	7,183.33	30.4675	6,367.71	815.62	
	Mar 01 11	305	212.00	34.3700	7,286.44	30.2721	6,417.68	868.76	
			587.00		20,175.19		17,951.34	2,323.85	
					924,508.44		866,630.54	57,877.90	
					924,508.44		866,630.54	57,877.90	





Statement Detail
MURCHISON FOUNDATION SHAPIRO
Tax Lots

Period Ended: December 31, 2011

PUBLIC EQUITY

Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US STOCKS							
BAXTER INTERNATIONAL INC CMN (BAX)							
May 03 10	LT	100.00	49.4800	4,948.00	47.6496	4,764.96	183.04
May 05 10	LT	100.00	49.4800	4,948.00	45.3913	4,539.13	408.87
May 07 10	LT	100.00	49.4800	4,948.00	45.2566	4,525.66	422.34
May 07 10	LT	200.00	49.4800	9,896.00	45.2566	9,051.32	844.68
May 21 10	LT	100.00	49.4800	4,948.00	40.9735	4,097.35	850.65
Jan 28 11	337	100.00	49.4800	4,948.00	49.4641	4,946.41	1.59
Dec 14 11	17	200.00	49.4800	9,896.00	48.5178	9,703.56	192.44
		900.00		44,532.00		41,628.39	2,903.61
POSITION TOTAL							
Sep 06 11	116	150.00	51.2300	7,684.50	42.2731	6,340.96	1,343.54
Sep 09 11	113	100.00	51.2300	5,123.00	43.5560	4,355.60	767.40
Sep 22 11	100	200.00	51.2300	10,246.00	42.4934	8,498.68	1,747.32
Oct 05 11	87	100.00	51.2300	5,123.00	45.0981	4,509.81	613.19
		550.00		28,176.50		23,705.05	4,471.45
POSITION TOTAL							
BILL BARRETT CORPORATION CMN (BBG)							
May 03 10	LT	100.00	34.0700	3,407.00	34.3080	3,430.80	(23.80)
May 05 10	LT	300.00	34.0700	10,221.00	33.3798	10,013.94	207.06
May 06 10	LT	100.00	34.0700	3,407.00	31.7758	3,177.58	229.42
May 07 10	LT	100.00	34.0700	3,407.00	30.7192	3,071.92	335.08
May 10 10	LT	300.00	34.0700	10,221.00	31.0991	9,329.73	891.27
May 14 10	LT	100.00	34.0700	3,407.00	33.0600	3,306.00	101.00
May 20 10	LT	100.00	34.0700	3,407.00	31.3475	3,134.75	272.25
Sep 30 11	92	200.00	34.0700	6,814.00	36.6863	7,337.26	(523.26)
Dec 09 11	22	100.00	34.0700	3,407.00	36.5277	3,652.77	(245.77)
Dec 15 11	16	100.00	34.0700	3,407.00	32.9093	3,290.93	116.07
		1,500.00		51,105.00		49,745.68	1,359.32
POSITION TOTAL							
CABOT MICROELECTRONICS CORP CMN (CCMP)							
Jun 26 08	LT	12.00	47.2500	567.00	34.0601	408.72	158.28
Jul 10 08	LT	300.00	47.2500	14,175.00	33.0919	9,927.57	4,247.43
Oct 10 08	LT	100.00	47.2500	4,725.00	25.3463	2,534.83	2,190.17
Aug 03 11	150	100.00	47.2500	4,725.00	38.6344	3,863.44	861.56
		512.00		24,192.00		16,734.56	7,457.44
POSITION TOTAL							
CONSTELLATION BRANDS INC CMN CLASS A (STZ)							
Apr 02 09	LT	100.00	20.6700	2,067.00	12.2933	1,229.33	837.67
Apr 28 09	LT	300.00	20.6700	6,201.00	10.9778	3,293.34	2,907.66



Statement Detail
MURCHISON FOUNDATION SHAPIRO
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)							
US STOCKS							
POSITION TOTAL							
CVS CAREMARK CORPORATION CMN (CVS)							
May 05 09	LT	100.00	20.6700	2,067.00	12.1288	1,212.88	854.12
May 26 09	LT	400.00	20.6700	8,268.00	11.4984	4,599.36	3,668.64
Jan 24 11	341	100.00	20.6700	2,067.00	19.0479	1,904.79	162.21
		1,000.00		20,670.00		12,239.70	8,430.30
Oct 22 10	LT	200.00	40.7800	8,156.00	31.4630	6,292.60	1,863.40
Nov 03 10	LT	100.00	40.7800	4,078.00	30.8426	3,084.26	993.74
Nov 05 10	LT	200.00	40.7800	8,156.00	31.5705	6,314.10	1,841.90
Nov 09 10	LT	300.00	40.7800	12,234.00	31.0778	9,323.34	2,910.66
Nov 10 10	LT	200.00	40.7800	8,156.00	31.0208	6,204.16	1,951.84
Feb 01 11	333	100.00	40.7800	4,078.00	34.9850	3,498.50	579.50
Feb 14 11	320	100.00	40.7800	4,078.00	32.7692	3,276.92	801.08
Feb 16 11	318	100.00	40.7800	4,078.00	32.9649	3,296.49	781.51
		1,300.00		53,014.00		41,290.37	11,723.63
POSITION TOTAL							
HANESBRANDS INC CMN (HBI)							
Oct 15 08	LT	300.00	21.8600	6,558.00	15.9708	4,791.24	1,766.76
Jan 21 09	LT	200.00	21.8600	4,372.00	8.4748	1,694.96	2,677.04
Jan 29 09	LT	400.00	21.8600	8,744.00	10.1645	4,065.80	4,678.20
Aug 27 10	LT	100.00	21.8600	2,186.00	24.6418	2,464.18	(278.18)
Aug 30 10	LT	400.00	21.8600	8,744.00	24.2911	9,716.44	(972.44)
Aug 09 11	144	100.00	21.8600	2,186.00	24.5789	2,457.89	(271.89)
Aug 10 11	143	100.00	21.8600	2,186.00	25.9617	2,596.17	(410.17)
Dec 14 11	17	200.00	21.8600	4,372.00	22.5863	4,513.26	(141.26)
		1,800.00		39,348.00		32,299.94	7,048.06
POSITION TOTAL							
JOHNSON & JOHNSON CMN (JNJ)							
Jan 04 11	361	100.00	65.5800	6,558.00	63.1300	6,313.00	245.00
Jan 04 11	361	200.00	65.5800	13,116.00	62.8972	12,579.44	536.56
Jan 07 11	358	100.00	65.5800	6,558.00	62.7377	6,273.77	284.23
Jan 11 11	354	100.00	65.5800	6,558.00	62.2608	6,226.08	331.92
Jan 18 11	347	100.00	65.5800	6,558.00	62.3190	6,231.90	326.10





Statement Detail
MURCHISON FOUNDATION SHAPIRO
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
Jan 25 11	340	100.00	65.5800	6,558.00	60.9662	6,096.62	461.38
Jan 25 11	340	100.00	65.5800	6,558.00	60.8806	6,088.06	469.94
Jan 26 11	339	100.00	65.5800	6,558.00	60.9390	6,083.90	464.10
POSITION TOTAL		900.00		59,072.00		55,902.77	3,119.23
MICROSOFT CORPORATION CMN (MSFT)							
Apr 26 11	249	100.00	25.9600	2,596.00	26.2773	2,627.73	(31.73)
Apr 26 11	249	100.00	25.9600	2,596.00	26.3992	2,639.92	(43.92)
Apr 26 11	249	400.00	25.9600	10,384.00	26.0954	10,438.16	(54.16)
Apr 27 11	248	200.00	25.9600	5,192.00	26.2774	5,255.48	(63.48)
Apr 28 11	247	100.00	25.9600	2,596.00	26.4888	2,648.88	(52.88)
Apr 29 11	246	100.00	25.9600	2,596.00	25.6886	2,568.86	27.14
Apr 29 11	246	100.00	25.9600	2,596.00	25.6282	2,562.82	33.18
Apr 29 11	246	100.00	25.9600	2,596.00	25.8082	2,580.82	15.18
May 02 11	243	100.00	25.9600	2,596.00	25.6073	2,560.73	35.27
May 02 11	243	100.00	25.9600	2,596.00	25.5755	2,557.55	38.45
May 04 11	241	100.00	25.9600	2,596.00	25.9792	2,597.92	(1.92)
May 05 11	240	100.00	25.9600	2,596.00	25.7536	2,575.36	20.64
May 09 11	236	100.00	25.9600	2,596.00	25.8100	2,581.00	15.00
May 12 11	233	100.00	25.9600	2,596.00	25.2079	2,520.79	75.21
Jun 29 11	185	100.00	25.9600	2,596.00	25.5818	2,558.18	37.82
POSITION TOTAL		1,900.00		49,324.00		49,274.20	49.80
MOLSON COORS BREWING CO CMN CLASS B (TAP)							
Apr 12 10	LT	300.00	43.5400	13,062.00	44.0766	13,222.98	(160.98)
Apr 13 10	LT	200.00	43.5400	8,708.00	44.0474	8,809.48	(101.48)
Apr 14 10	LT	200.00	43.5400	8,708.00	44.4398	8,887.96	(179.96)
Apr 26 10	LT	100.00	43.5400	4,354.00	44.3821	4,438.21	(84.21)
May 06 10	LT	300.00	43.5400	13,062.00	42.7850	12,835.50	226.50
Feb 11 11	323	100.00	43.5400	4,354.00	45.4805	4,548.05	(194.05)
POSITION TOTAL		1,200.00		52,248.00		52,742.18	(494.18)
PERKINELMER INC CMN (PKI)							
Aug 16 11	137	200.00	20.0000	4,000.00	22.5562	4,511.24	(511.24)
Aug 17 11	136	200.00	20.0000	4,000.00	22.5312	4,506.24	(506.24)
Aug 18 11	135	300.00	20.0000	6,000.00	21.1950	6,358.50	(358.50)
Aug 22 11	131	100.00	20.0000	2,000.00	21.0957	2,109.57	(109.57)



Statement Detail
MURCHISON FOUNDATION SHAPIRO
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)													
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)						
Aug 04 11	149	100.00	49.3000	4,930.00	50.9373	5,093.73	(163.73)						
		800.00		39,440.00		35,549.50	3,890.50						
POSITION TOTAL													
TIME WARNER INC CMN (TWX)													
Jun 19 08	LT	33.00	36.1400	1,192.62	31.5702	1,041.82	150.80						
Aug 06 08	LT	134.00	36.1400	4,842.76	31.2710	4,190.32	652.44						
Oct 03 08	LT	33.00	36.1400	1,192.62	26.9586	889.63	302.99						
May 14 09	LT	100.00	36.1400	3,614.00	22.5762	2,257.62	1,356.39						
Jul 29 09	LT	100.00	36.1400	3,614.00	25.3456	2,534.56	1,079.44						
Aug 26 09	LT	300.00	36.1400	10,842.00	26.5507	7,965.21	2,876.80						
Nov 24 10	LT	100.00	36.1400	3,614.00	30.1959	3,019.59	594.41						
Dec 22 10	LT	100.00	36.1400	3,614.00	31.9602	3,196.02	417.98						
Apr 14 11	261	200.00	36.1400	7,228.00	35.4304	7,086.08	141.92						
Aug 08 11	145	100.00	36.1400	3,614.00	30.6797	3,067.97	546.03						
		1,200.00		43,368.00		35,248.81	8,119.19						
POSITION TOTAL													
UNITED STATES CELLULAR CORPORA CMN (USM)													
Oct 14 09	LT	200.00	43.6300	8,726.00	39.1675	7,833.50	892.50						
Feb 25 10	LT	100.00	43.6300	4,363.00	36.0285	3,602.85	760.15						
Mar 17 10	LT	100.00	43.6300	4,363.00	41.5085	4,150.85	212.15						
		400.00		17,452.00		15,587.20	1,864.80						
POSITION TOTAL													
WAL MART STORES INC CMN (WMT)													
Aug 18 11	135	200.00	59.7600	11,952.00	51.4799	10,295.98	1,656.02						
Aug 19 11	134	100.00	59.7600	5,976.00	52.3185	5,231.85	744.15						
Aug 23 11	130	100.00	59.7600	5,976.00	52.6790	5,267.90	708.10						
Aug 26 11	127	100.00	59.7600	5,976.00	52.5282	5,252.82	723.18						
Sep 07 11	115	150.00	59.7600	8,964.00	52.3094	7,846.41	1,117.59						
Nov 16 11	45	200.00	59.7600	11,952.00	57.0196	11,403.92	548.08						
		850.00		50,796.00		45,298.88	5,497.12						
POSITION TOTAL													
WESTERN UNION COMPANY (THE) CMN (WU)													
Feb 09 09	LT	300.00	18.2600	5,478.00	12.6611	3,798.33	1,679.67						
Feb 17 10	LT	300.00	18.2600	5,478.00	16.5404	4,952.12	515.88						
Feb 18 10	LT	400.00	18.2600	7,304.00	16.4845	6,593.80	710.20						
Mar 10 10	LT	400.00	18.2600	7,304.00	16.3627	6,545.08	758.92						
Aug 18 11	135	300.00	18.2600	5,478.00	16.1400	4,842.00	636.00						
		1,700.00		31,042.00		26,741.33	4,300.67						
POSITION TOTAL													
TOTAL US STOCKS													
				687,640.50		615,903.25	71,737.25						



Statement Detail
MURCHISON FOUNDATION SHAPIRO
 Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)									
	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	
US EQUITY (Continued)									
S&P 500 INDEX FUND (SPDR)									
	Dec 30 11	1	2,050.00	125.5000	257,275.00	126.1400	258,587.00	(1,312.00)	
TOTAL US EQUITY				944,915.50			874,490.25	70,425.25	
NON-US EQUITY									
NON-US STOCKS									
TYCO INTERNATIONAL LTD CMN (TYC)									
	Dec 03 07	LT	400.00	46.7100	18,684.00	39.9100	15,964.00	2,720.00	
	Dec 17 07	LT	100.00	46.7100	4,671.00	41.0752	4,107.52	563.48	
	Dec 20 07	LT	100.00	46.7100	4,671.00	40.2955	4,029.55	641.45	
	Jan 23 08	LT	200.00	46.7100	9,342.00	34.9289	6,985.78	2,356.22	
	Aug 10 11	143	300.00	46.7100	14,013.00	39.4250	11,827.50	2,185.50	
			1,100.00		51,381.00		42,914.35	8,466.65	
POSITION TOTAL					996,296.50		917,404.60	78,891.90	
TOTAL PUBLIC EQUITY					996,296.50		874,490.25	121,806.25	





Statement Detail
MURCHISON FOUNDATION TACTICAL ACCT
Tax Lots

Period Ended December 31, 2011

PUBLIC EQUITY													
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)						
US EQUITY													
US STOCKS													
ABBOTT LABORATORIES CMN (ABT)													
Nov 03 10	LT	30.00	56.2300	1,686.90	50.8000	1,524.00	162.90						
Nov 16 10	LT	35.00	56.2300	1,968.05	47.9500	1,678.60	289.45						
Nov 18 10	LT	30.00	56.2300	1,686.90	47.4637	1,423.91	262.99						
Nov 30 10	LT	25.00	56.2300	1,405.75	46.2700	1,156.75	249.00						
Dec 10 10	LT	40.00	56.2300	2,249.20	47.5000	1,900.00	349.20						
Mar 22 11	284	180.00	56.2300	8,996.80	47.9100	7,665.60	1,331.20						
Apr 07 11	268	100.00	56.2300	5,623.00	50.5000	5,050.00	573.00						
Apr 18 11	257	200.00	56.2300	11,246.00	51.4000	10,280.00	966.00						
Sep 20 11	102	100.00	56.2300	5,623.00	52.9722	5,297.22	325.78						
		720.00		40,485.60		35,976.08	4,509.52						
AT&T INC CMN (T)													
Apr 07 11	268	60.00	30.2400	1,814.40	30.3500	1,821.00	(6.60)						
Apr 18 11	257	200.00	30.2400	6,048.00	30.3200	6,064.00	(16.00)						
May 05 11	240	250.00	30.2400	7,560.00	31.4400	7,860.00	(300.00)						
		510.00		15,422.40		15,745.00	(322.60)						
CHEVRON CORPORATION CMN (CVX)													
Dec 10 10	LT	10.00	106.4000	1,064.00	86.4500	864.50	199.50						
Mar 22 11	284	100.00	106.4000	10,640.00	105.6400	10,554.00	86.00						
Apr 07 11	268	100.00	106.4000	10,640.00	108.5300	10,853.00	(213.00)						
Apr 18 11	257	100.00	106.4000	10,640.00	103.7900	10,379.00	261.00						
		310.00		32,984.00		32,650.50	333.50						
CONOCOPHILLIPS CMN (COP)													
Apr 12 11	263	25.00	72.8700	1,821.75	76.9938	1,924.85	(103.10)						
Apr 18 11	257	200.00	72.8700	14,574.00	77.5050	15,501.00	(927.00)						
Apr 25 11	250	200.00	72.8700	14,574.00	80.0000	16,000.00	(1,426.00)						
May 20 11	225	100.00	72.8700	7,287.00	71.9400	7,194.00	93.00						
Aug 02 11	151	130.00	72.8700	9,473.10	71.4782	9,292.17	180.93						
		655.00		47,729.85		49,912.02	(2,182.17)						
MC DONALDS CORP CMN (MCD)													
Apr 07 11	268	150.00	100.3300	15,049.50	76.4250	11,463.75	3,585.75						
Apr 18 11	257	100.00	100.3300	10,033.00	76.6900	7,669.00	2,364.00						





Statement Detail
MURCHISON FOUNDATION TACTICAL ACCT
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)														Unrealized Gain (Loss)
Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis								
US STOCKS														
POSITION TOTAL														
PEPSICO INC CMN (PEP)		150.00	100.3300	15,049.50	78.5300	11,779.50								3,270.00
		400.00		40,132.00		30,912.25								9,219.75
		50.00	66.3500	3,317.50	64.8200	3,241.00								76.50
		45.00	66.3500	2,985.75	64.6300	2,908.35								77.40
		50.00	66.3500	3,317.50	64.5500	3,227.50								90.00
		10.00	66.3500	663.50	66.0300	660.30								3.20
		170.00	66.3500	11,279.50	63.9800	10,876.60								402.90
		100.00	66.3500	6,635.00	65.9600	6,596.00								39.00
		200.00	66.3500	13,270.00	66.9000	13,380.00								(110.00)
		100.00	66.3500	6,635.00	69.0200	6,902.00								(267.00)
		180.00	66.3500	11,943.00	64.3799	11,588.38								354.62
		905.00		60,046.75		59,380.13								666.62
POSITION TOTAL														
PFIZER INC. CMN (PFE)		80.00	21.6400	1,731.20	16.3700	1,309.60								421.60
		160.00	21.6400	3,462.40	16.9400	2,710.40								752.00
		330.00	21.6400	7,141.20	19.9500	6,583.50								557.70
		300.00	21.6400	6,492.00	20.3100	6,093.00								399.00
		300.00	21.6400	6,492.00	20.3200	6,096.00								396.00
		350.00	21.6400	7,574.00	20.5600	7,196.00								378.00
		300.00	21.6400	6,492.00	18.3250	5,497.50								994.50
		1,820.00		39,394.80		35,486.00								3,908.80
POSITION TOTAL														
PHILIP MORRIS INTL INC CMN (PM)		30.00	78.4800	2,354.40	63.0300	1,890.90								463.50
		100.00	78.4800	7,848.00	65.4400	6,544.00								1,304.00
		100.00	78.4800	7,848.00	68.5600	6,856.00								992.00
		200.00	78.4800	15,696.00	68.9864	13,797.28								1,898.72
		430.00		33,746.40		29,088.18								4,658.22
POSITION TOTAL														
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK (UPS)		35.00	73.1900	2,561.65	69.8600	2,445.10								116.55
		40.00	73.1900	2,927.60	72.7900	2,911.60								16.00
		180.00	73.1900	13,174.20	72.4500	13,041.00								133.20
		200.00	73.1900	14,638.00	74.3400	14,868.00								(230.00)
		100.00	73.1900	7,319.00	71.8200	7,182.00								137.00
		200.00	73.1900	14,638.00	74.5600	14,912.00								(274.00)



Statement Detail
MURCHISON FOUNDATION TACTICAL ACCT
Tax Lots (Continued)

Period Ended December 31, 2011

PUBLIC EQUITY (Continued)

Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
May 20 11	225	100.00	73.1900	7,319.00	74.1200	7,412.00	(93.00)
		855.00		62,577.45		62,771.70	(194.25)
Nov 30 10	LT	45.00	40.1200	1,805.40	32.0600	1,442.70	362.70
Dec 21 10	LT	40.00	40.1200	1,604.80	34.8700	1,394.80	210.00
Mar 22 11	284	170.00	40.1200	6,820.40	36.7100	6,240.70	579.70
Apr 07 11	268	100.00	40.1200	4,012.00	37.7600	3,776.00	236.00
Apr 18 11	257	200.00	40.1200	8,024.00	37.3300	7,466.00	558.00
May 05 11	240	150.00	40.1200	6,018.00	37.0400	5,556.00	462.00
Sep 20 11	102	200.00	40.1200	8,024.00	36.8734	7,374.68	649.32
		905.00		36,308.60		33,250.88	3,057.72
				408,817.85		385,172.74	23,645.11

POSITION TOTAL

VERIZON COMMUNICATIONS INC. CMN (VZ)

KBW BANK INDEX FUND (SPDR)

SPDR S&P BANK ETF (KBE)

Mar 21 11	285	4,000.00	19.8300	79,320.00	25.8100	103,240.00	(23,920.00)
Apr 13 11	262	2,000.00	19.8300	39,660.00	25.7500	51,500.00	(11,840.00)
		6,000.00		118,980.00		154,740.00	(35,760.00)
				527,797.85		539,912.74	(12,114.89)
				927,797.85		939,912.74	(12,114.89)

POSITION TOTAL

TOTAL US EQUITY

TOTAL PORTFOLIO





charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
MURCHISON FOUNDATION

Account Number
2193-9924

Statement Period
December 1-31, 2011

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	1.72	0.00	29.44
Cash Dividends	0.00	111,992.35	0.00	313,817.87
Total Capital Gains	0.00	6,002.78	0.00	6,099.46
Total Income	0.00	117,996.85	0.00	319,946.77

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Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value
Cash	8,514.66
Total Cash	8,514.66

Money Market Funds [Sweep]

Schwab Money Market Fund: SWMXX	Quantity	Market Price	Market Value	Current Yield
Schwab Money Market Fund: SWMXX	129,588.5300	1.0000	129,588.53	0.01%
Total Money Market Funds [Sweep]			129,588.53	
Total Cash & Money Market [Sweep]			138,103.19	

Investment Detail - Mutual Funds

Bond Funds	Quantity		Market Price		Market Value		Average Cost Basis		Unrealized Gain or (Loss)	
	Quantity	Market Price	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)		
JPMORGAN CORE BOND SLCT	53,194.6440	11.8300	629,292.64	11.85	630,404.56			(1,111.92)		
SYMBOL: WBSZ										

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



Investment Detail - Mutual Funds (continued)

		Accounting Method				
		Mutual Funds: First In First Out [FIFO]				
Bond Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO TOTAL RETURN FUND INSTL CL SYMBOL: PTRRX	76,818.9560	10.8700	835,022.05	10.75	829,405.52	5,616.53
TEMPLETON GLOBAL BOND FUND ADV CL SYMBOL: TGBAX	58,561.1760	12.3700	724,401.75	12.56	739,421.63	(15,019.88)
Total Bond Funds	135,380.1320		2,188,716.44		2,199,231.71	(10,515.27)
Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
JENSEN QUALITY GROWTH FD CL I SYMBOL: JENIX	26,081.5620	26.5200	691,683.02	25.38	662,000.00	29,683.02
MFS INTL VALUE CL I ♠ SYMBOL: MINIX	26,566.2120	24.7100	656,451.10	24.48	650,390.81	6,060.29
PIMCO ALL ASSET INSTL CL SYMBOL: PAPIX	86,498.1270	11.5400	998,188.39	12.33	1,081,469.43	(83,281.04)
VANGUARD DIV APPR INDEX FD INV CL SHRS SYMBOL: VDAIX	2,278.0200	21.8600	49,797.52	20.44	51,657.35	(1,859.83)
VANGUARD GROWTH INDEX FD SIGNAL SYMBOL: VIGSX	134.9000	29.4400	3,971.46	26.71	4,106.78	(135.32)

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charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
MURCHISON FOUNDATION

Account Number
2193-9924

Statement Period
December 1-31, 2011

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Accounting Method		Unrealized Gain or (Loss)
					Cost Basis	Mutual Funds: First In First Out [FIFO]	
VANGUARD 500 INDEX FD SIGNAL SHRS SYMBOL: VIFSX	5,434.7410	95.6500	519,832.98	101.56	558,316.29		(38,483.31)
Total Equity Funds	146,993.5620		2,919,924.47		3,007,940.66		(88,016.19)
Total Mutual Funds	335,568.3380		5,108,640.91		5,207,172.37		(98,531.46)

Investment Detail - Other Assets

Other Assets	Quantity Purchased	Market Price	Market Value	Unrealized Gain or (Loss)	Acquired	Holding Days	Holding Period
ISHARES MSCI CDA IDX FD	7,280.0000	26.6000	193,648.00	(6,269.75)	03/22/10	649	Long-Term
CANADA INDEX FUND SYMBOL: EWC	7,280.0000	27.4612	199,917.75	(6,269.75)			
ISHARES MSCI JPN IDX FD	29,580.0000	9.1100	269,473.80	(28,260.81)	03/17/11	289	Short-Term
JAPAN INDEX FUND SYMBOL: EWJ	29,580.0000	10.0654	297,734.61	(28,260.81)			
ISHARES S&P NORTH AM FD	11,210.6815	38.0000	426,005.90	(5,755.76)	11/18/11	43	Long-Term
NO AMERN NAT RES IDX FD	110.6815	45.5146	5,037.63	(831.73)			
SYMBOL: IGE Cost Basis	11,100.0000	38.4436	426,724.03	(4,924.03)			
			431,761.66				
ISHARES TR BARCLAYS TIPS BOND FUND SYMBOL: TIP	9,420.0000	116.6900	1,099,219.80	2,079.46	11/18/11	43	Short-Term
	9,420.0000	116.4692	1,097,140.34	2,079.46			
VANGUARD DIV APPRCIATION SYMBOL: VIG	12,880.0000	54.6500	703,892.00	20,757.47	11/18/11	43	Short-Term
	12,880.0000	53.0383	683,134.53	20,757.47			

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Charles SCHWAB
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Schwab One® Account of
MURCHISON FOUNDATION

Account Number
2193-9924

Statement Period
December 1-31, 2011

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

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value		Acquired	Holding Days	Holding Period	Unrealized Gain or (Loss)
			Cost Basis	Cost Basis				
VANGUARD MSCI EAFE ETF	200.0000	30.3402	6,068.05	6,068.05	12/22/11	9	Short-Term	57.95
	200.0000	30.3402	6,068.05	6,068.05	12/22/11	9	Short-Term	57.95
	200.0000	30.3402	6,068.05	6,068.05	12/22/11	9	Short-Term	57.95
	400.0000	30.3402	12,136.10	12,136.10	12/22/11	9	Short-Term	115.90
	1,000.0000	30.3402	30,340.25	30,340.25	12/22/11	9	Short-Term	289.75
	9,200.0000	30.3392	279,121.14	279,121.14	12/22/11	9	Short-Term	2,674.86
	9,200.0000	30.3392	279,121.14	279,121.14	12/22/11	9	Short-Term	2,674.86
	12,200.0000	30.3399	370,147.36	370,147.36	12/22/11	9	Short-Term	3,538.64
<i>Cost Basis</i>			1,125,021.83					
VANGUARD MSCI EMERGING	9,635.0000	38.2100	368,153.35					(4,766.40)
MARKETS ETF	1,635.0000	39.5050	64,590.80		11/18/11	43	Short-Term	(2,117.45)
SYMBOL: VVO	8,000.0000	38.5411	308,328.95		12/22/11	9	Short-Term	(2,648.95)
<i>Cost Basis</i>			372,919.75					
VANGUARD S&P 500 ETF	1,000.0000	57.4500	57,450.00					1,576.05
SYMBOL: VOO	1,000.0000	55.8739	55,873.95		11/18/11	43	Short-Term	1,576.05
Total Other Assets	135,065.6815		5,313,314.69					2,327.01
		Total Cost Basis:						

Total Investment Detail **10,562,385.80**

Total Account Value **10,562,385.80**

Total Cost Basis **10,520,487.06**

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

CTC12305-001555 347351

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Goldman 15513-1
Investment Holdings at 12/31/11

	<u>Cost</u>	<u>Market Value</u>
GS Investment Grade Credit Fund	700,000.00	695,783.54
GS High Yield Fund	146,872.71	189,513.88
Donald Smith: Small Cap Value (Series)	668,484.00	633,411.98
Sprucegrove: Non-US Equity LLC	321,796.00	311,549.56
Total investments	<u>1,837,152.71</u>	<u>1,830,258.96</u>

Goldman MLP's
Investment Holdings at 12/31/11

	<u>Cost</u>	<u>Market Value</u>
Buckey Partners LP Units	20,616.00	63,980.00
El Paso Pipeline Partners, LP	99,140.00	145,404.00
Energy Transfer Equity LP	33,450.00	60,870.00
Energy Transfer Partners LP	36,362.00	98,577.50
Enterprise Products Part LP	52,770.00	270,395.40
Holly Energy Partners LP	49,561.00	129,072.00
Magellan Midstream Partners LP	83,486.00	233,434.32
Markwest Energy Partners, LP	151,015.00	167,933.00
Oneok Partners LP Limited Ptrs	25,326.00	138,576.00
Plains All American Pipeline LP	89,158.00	161,590.00
Sunoco Logistics Partners LP	33,630.00	183,210.00
Total	<u>674,514.00</u>	<u>1,653,042.22</u>

2011

Client MURCH

GINGER MURCHISON FOUNDATION

75-2482261

Statement 11
Form 990-PF, Part XV, Line 3a
Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Antioch Ministries 505 N 20th Street Waco, TX 76707	N/A	public	General Operating Support	\$ 5,000
Athens Economic Development Corporation 100 West Tyler Street Athens, TX 75751	N/A	quasi- government	Capital Improvements	\$ 265,000
Athens Teenage Baseball Association 1950 East College Street Athens, TX 75751	N/A	public	For scholarships, field improvements, and operating expenses	\$ 5,000
Athens Independent School District 104 Hawn St Athens, TX 75751	N/A	public	Staff development, purchase of laptops, mentoring program and other programs	\$ 321,675
Athens Samaritans, Inc dba Labor of Love P O Box 350 Athens, TX 75751	N/A	public	General Operating Support	\$ 70,000
Baylor Healthcare Foundation 3600 Gaston Avenue, Ste 100 Dallas, TX 75246	N/A	public	General Operating Support	\$ 4,500
Baylor University - School of Nursing One Bear Place #97050 Waco, TX 76798-7050	N/A	public	General Operating Support	\$ 10,000
Barbara Bush Texas Fund for Family Literacy P O Box 131614 Houston, TX 77219-1614	N/A	public	Towards literacy programs	\$ 10,000
Boys & Girls Club of Dallas 4816 Worth Street Dallas, TX 75246	N/A	public	General Operating Support	\$ 10,000
Cancer Foundation for Life PO Box 8257 Tyler, TX 75711	N/A	public	General Operating Support	\$ 25,000
The Cambridge School 3877 Walnut Hill Dallas, TX 75229	N/A	public	General Operating Support	\$ 10,000
CASA of Trinity Valley, Inc P O Box 2259 Athens, TX 75751	N/A	public	General Operating Support	\$ 25,000

2011

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Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Christian Community Action 200 South Mill St Lewisville, TX 75057	N/A	public	General Operating Support	\$ 40,000
Circle 10 Council - Boy Scouts of America 8605 Harry Hines Blvd Dallas, TX 75235	N/A	public	Support of ScoutReach Program	\$ 15,000
Dallas Theological Seminary 3909 Swiss Avenue Dallas, TX 75204	N/A	public	General operating support of Christian education	\$ 25,000
Disciples Clinic of Athens P O Box 1757 Athens, TX 75751	N/A	public	Support programs for indigent medical care	\$ 35,000
East Texas Arboretum and Botanical P O Box 2231 Athens, TX 75751	N/A	public	Support of Capital Improvements Projects	\$ 45,500
East Texas Crisis Center PO Box 847 Athens, TX 75751	N/A	public	General operating support	\$ 10,000
Fairhill School 16150 Preston Road Dallas, TX 75248	N/A	public	Toward general operating support of education of students with learning difficulties	\$ 3,000
Family Peace Project, Inc P O Box 1723 Athens, TX 75751	N/A	public	General Operating Support	\$ 10,000
Family Research Council 801 G Street NW Washington, DC 20001	N/A	public	Toward general operating support	\$ 10,000
First Presbyterian Church, Athens TX 306 E Tyler Athens, TX 75751	N/A	public	Towards the benevolence fund, local relief efforts and ESL programs	\$ 20,000
Focus on The Family 8605 Explorer Dr Colorado Springs, CO 80920	N/A	public	General Operating Support	\$ 20,000
Gladney Center for Adoption 6300 John Ryan Drive Ft Worth, TX 76132	N/A	public	Towards support of adoption programs	\$ 1,000

2011

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Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Henderson County Adult Protective Services 420 Athens Brick Road Athens, TX 75751	N/A	public	General Operating Support	\$ 5,000
Henderson County Community Partners dba Rainbow Room 420 Athens Brick Road Athens, TX 75751	N/A	public	Operating support of programs for abused children	\$ 33,000
Henderson County Children's Advocacy Ctr 309 Royall Athens, TX 75751	N/A	public	General Operating Support	\$ 10,000
Henderson County Food Pantry P O Box 2062 Athens, TX 75751	N/A	public	General operating support of programs for indigent	\$ 50,000
Henderson County Historical Commission 201 E Larkin Street Athens, TX 75751	N/A	public	Historical markers	\$ 2,000
Henderson County Historical Society, Inc P O Box 943 Athens, TX 75751	N/A	public	Preservation of historical building	\$ 2,000
Henderson County Retired School Personnel Assoc 3699 Sabine Street Athens, TX 75752	N/A	public	Books for children	\$ 1,500
Highland Park Methodist Church 3300 Mockingbird Lane Dallas, TX 75205	N/A	public	Support of Missions	\$ 10,000
Interfaith Housing Coalition PO Box 720206 Dallas, TX 75372	N/A	public	Towards general operating support	\$ 5,000
Irving Cares P O Box 177425 Irving, TX 75017-7425	N/A	public	General operating support	\$ 10,000
Keep Athens Beautiful 203 N Prairieville Athens, TX 75751	N/A	public	General operating support	\$ 10,000
Kids Across America PO Box 930 Branson, MO 65615	N/A	public	General operating support	\$ 5,000

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Client MURCH

GINGER MURCHISON FOUNDATION

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Statement 11
Form 990-PF, Part XV, Line 3a
Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
K-Life Ministries 1353 Lake Shore Drive Branson, MO 65616-9470	N/A	public	Support of youth ministry	\$ 5,000
Light Up Athens PO Box 2320 Athens, TX 75751	N/A	public	General Operating Support	\$ 4,500
Liberty Institute 2001 West Plano Parkway, Suite 1600 Plano, TX 75075	N/A	public	General Operating Support	\$ 25,000
Marketplace Ministries 12900 Preston Road Suite 1215 Dallas, TX 75230	N/A	public	General Operating Support	\$ 5,000
Meals on Wheels Ministries, Inc 3001 Robertson Rd Tyler, TX 75701	N/A	public	General operating support for local meals for seniors	\$ 10,000
The Mosaic Center, Inc PO Box 154225 Lufkin, TX 75915	N/A	public	General operating support for women's programs	\$ 1,000
National Center for Policy Analysis 12770 Coit Road Suite 800 Dallas, TX 75251	N/A	public	General Operating Support	\$ 5,000
North Texas Food Bank 4500 S Cockrell Hill Road Dallas, TX 75236-2028	N/A	public	General Operating Support	\$ 10,000
Philanthropy Roundtable 1150 17th Street Suite 503 Washington, DC 20036	N/A	public	General Operating Support	\$ 1,000
Providence Christian School of Texas 5002 West Lovers Lane Dallas, TX 75209	N/A	public	Support for building capital campaign	\$ 5,000
Preston Hollow Presbyterian Church 9800 Preston Road Dallas, TX 75230	N/A	public	Support of Angel Tree and Malawi Tree programs	\$ 10,000
Ramesh Richard Evangelism and Church Helps International (RREACH) 5500 W Plano Pkwy, Suite 100 Plano, TX 75093	N/A	public	General Operating Support	\$ 5,000

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Client MURCH

GINGER MURCHISON FOUNDATION

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Statement 11**Form 990-PF, Part XV, Line 3a****Grants and Contributions Paid During the Year**

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Salvation Army, Dallas P O Box 36006 Dallas, TX 75235-0928	N/A	public	General Operating Support	\$ 25,000
Samaritan Project, Inc 6724 S Broadway Tyler, TX 75703	N/A	public	Towards support of programs for indigent hospice care and renovation of rooms	\$ 30,000
Sons of the American Revolution 1010 Bel Air Drive Athens, TX 75751	N/A	public	Towards support of scholarships	\$ 1,000
Special Olympics Texas, Inc 7715 Chevy Chase Dr Ste 120 Austin, TX 78752	N/A	public	Sponsorship of state program	\$ 20,000
Texas Teenage Baseball 114 Center Ave #202 Brownwood, TX 76801	N/A	public	General Operating Support	\$ 10,000
The Wilkinson Center PO Box 720248 Dallas, TX 75372	N/A	public	Support of food pantry and job training	\$ 60,000
Tools 4 Life 1351 Blackheath Court Katy, TX 77494	N/A	public	General Operating Support	\$ 10,000
Tyler Day Nursery Association 2901 West Gentry Parkway Tyler, TX 75702	N/A	public	Towards preschool indigent children's care	\$ 1,000
United Way - Henderson County PO Box 1435 Athens, TX 75751-1435	N/A	public	General Operating Support	\$ 50,000
Vision Africa Ministries PO Box 600008 Dallas, TX 75360	N/A	public	Support of Medical Missions	\$ 50,000
Visiting Nurse Association 1440 W Mockingbird Ln Suite 500 Dallas, TX 75247-4975	N/A	public	Patient hospice program	\$ 12,500
West Dallas Community School 2300 Canada Drive Dallas, TX 75212	N/A	public	General Operating Support and scholarships for students	\$ 50,000

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Client MURCH

GINGER MURCHISON FOUNDATION

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Statement 11
Form 990-PF, Part XV, Line 3a
Grants and Contributions Paid During the Year

<u>Recipient Name and address (home or business)</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Young Life PO Box 520 Colorado Springs, CO 80901-0520	N/A	public	General Operating Support	\$ 55,000
Young Life - Trail West PO Box 520 Colorado Springs, CO 80901-0520	N/A	public	General Operating Support	\$ 10,000
Young Life - Frontier Lodge PO Box 520 Colorado Springs, CO 80901-0520	N/A	public	General Operating Support	\$ 10,000
Total Grants Paid				<u>\$ 1,620,175</u>

2011

Client MURCH

GINGER MURCHISON FOUNDATION

75-2482261

Form 990-PF
Statement Required By Reg Section 53-4945-5(d)
Information With Respect to Expenditure Responsibility Grants

(1) Grantee Name: Athens Economic Development Corporation
201 W Corsicana St , Suite 3
Athens, Texas 75751
United States
(903) 675-4617

(2) Amount Paid in Current Tax Year \$ 265,000 Date Paid 8/31/2011

(3) Purpose of Grant: To assist in the renovations of a building that will provide office space to non-profit organizations in Athens, Texas and to renovate a storage facility which may be used by the organizations to store materials and records.

(4) Amount Spent by Grantee (based on most recent grant report) \$ 265,000

(5) Diversion from Grant Purposes To the knowledge of The Ginger Murchison Foundation, and based on the reports furnished by the grantee, no part of the funds have been used for any purposes other than those contemplated by the grant

(6) Date of Report(s) Received from Grantee

<u>Report Name</u>	<u>Date Received</u>	<u>Date Due</u>
Progress Report	9/9/2011	9/30/2011
Final Report	12/16/2011	12/31/2011

(7) Verification of Reports.
(if applicable) The Ginger Murchison Foundation has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The Ginger Murchison Foundation	<input checked="" type="checkbox"/> 75-2482261
File by the extended due date for filing the return. See instructions	Number, street, and room or suite number. If a P O box, see instructions	Social security number (SSN)
	Evelyn H. Moses 3541 Marquette	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Dallas, TX 75225	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of Telephone No. _____ FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2012
- For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____
- If the tax year entered in line 5 is for less than 12 months, check reason. Initial return Final return Change in accounting period
- State in detail why you need the extension: Due to circumstances beyond the taxpayer's control, certain information from third parties is still pending at this date, and more time is needed to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	14,412.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	16,582.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete and that I am authorized to prepare this form.

Signature Don Mills Title President Date 7-27-12

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The Ginger Murchison Foundation	<input checked="" type="checkbox"/> 75-2482261
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
File by the due date for filing your return. See instructions	c/o Don Wills, 5949 Sherry Lane #1225	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Dallas, TX 75225	

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

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

• The books are in the care of ▶ Lisa Whisler -----

Telephone No ▶ (214) 739-9455 ----- FAX No ▶ -----

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

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

- ▶ calendar year 20 11 or
- ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	14,867.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	16,582.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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