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

**2011**

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>SK FOUNDATION</b>		A Employer identification number <b>76-0500154</b>
Number and street (or P O box number if mail is not delivered to street address) <b>2001 KIRBY DRIVE,</b>	Room/suite <b>510</b>	B Telephone number <b>7135221693</b>
City or town, state, and ZIP code <b>HOUSTON, TX 77019</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>5,274,829.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
		(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	160,742.	160,742.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	169,822.			
b Gross sales price for all assets on line 6a <b>1,423,539.</b>				
7 Capital gain net income (from Part IV, line 2)		169,822.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	330,564.	330,564.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees <b>STMT 2</b>	3,200.	1,600.		1,600.
c Other professional fees				
17 Interest				
18 Taxes <b>STMT 3</b>	13,795.	1,984.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 4</b>	11,998.	11,998.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	28,993.	15,582.		1,600.
25 Contributions, gifts, grants paid	32,400.			32,400.
26 Total expenses and disbursements. Add lines 24 and 25	61,393.	15,582.		34,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	269,171.			
b Net investment income (if negative, enter -0-)		314,982.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	56,390.	121,347.	121,347.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	4,854,027.	5,058,241.	5,153,482.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment; basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4,910,417.	5,179,588.	5,274,829.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	4,910,417.	5,179,588.		
30 Total net assets or fund balances	4,910,417.	5,179,588.		
31 Total liabilities and net assets/fund balances	4,910,417.	5,179,588.		

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	4,910,417.
2 Enter amount from Part I, line 27a	2	269,171.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,179,588.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,179,588.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BERNSTEIN-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b BERNSTEIN-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c BERNSTEIN-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 716,935.		703,895.	13,040.
b 634,603.		549,822.	84,781.
c 39.			39.
d 71,962.			71,962.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			13,040.
b			84,781.
c			39.
d			71,962.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	169,822.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	126,050.	4,892,599.	.025763
2009	108,275.	2,549,426.	.042470
2008	95,325.	795,882.	.119773
2007	220,438.	1,159,347.	.190140
2006	60,000.	1,153,256.	.052027

2 Total of line 1, column (d)	2	.430173
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	.086035
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,327,005.
5 Multiply line 4 by line 3	5	458,309.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,150.
7 Add lines 5 and 6	7	461,459.
8 Enter qualifying distributions from Part XII, line 4 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.	8	34,000.

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

<p><b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)</p>			
<p><b>b</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</p>		1	6,300.
<p><b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).</p>			
<p><b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p>		2	0.
<p><b>3</b> Add lines 1 and 2</p>		3	6,300.
<p><b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p>		4	0.
<p><b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-</p>		5	6,300.
<p><b>6</b> Credits/Payments:</p>			
<p><b>a</b> 2011 estimated tax payments and 2010 overpayment credited to 2011</p>		6a	6,012.
<p><b>b</b> Exempt foreign organizations - tax withheld at source</p>		6b	
<p><b>c</b> Tax paid with application for extension of time to file (Form 8868)</p>		6c	
<p><b>d</b> Backup withholding erroneously withheld</p>		6d	
<p><b>7</b> Total credits and payments Add lines 6a through 6d</p>		7	6,012.
<p><b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached</p>		8	
<p><b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed</p>		9	288.
<p><b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid</p>		10	
<p><b>11</b> Enter the amount of line 10 to be credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/></p>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0. (2) On foundation managers $\$$ 0.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers $\$$ 0.		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) $\blacktriangleright$ TX		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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 ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>W.A. STOCKARD, JR.</u> Telephone no. ▶ <u>713-522-1693</u> Located at ▶ <u>2001 KIRBY DRIVE, SUITE 510, HOUSTON, TX</u> ZIP+4 ▶ <u>77019</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 ▶ <u>15</u> 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 type="checkbox"/> Yes <input checked="" 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 <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUE STOCKARD SCHAEFER 2001 KIRBY DRIVE, SUITE 510 HOUSTON, TX 77019	VICE - PRESIDENT 0.00	0.	0.	0.
JAN STOCKARD CATO 2001 KIRBY DRIVE, SUITE 510 HOUSTON, TX 77019	SEC/ TREASURY 0.00	0.	0.	0.
W.A. STOCKARD, JR. 2001 KIRBY DRIVE, SUITE 510 HOUSTON, TX 77019	PRESIDENT 0.00	0.	0.	0.

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

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

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

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	5,381,605.
b	Average of monthly cash balances	1b	26,522.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,408,127.
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	5,408,127.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	81,122.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,327,005.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	266,350.

**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	266,350.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,300.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,300.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	260,050.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	260,050.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	260,050.

**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	34,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	34,000.

**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				260,050.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007	78,221.			
c From 2008	55,781.			
d From 2009				
e From 2010				
f Total of lines 3a through e	134,002.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 34,000.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				34,000.
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))	134,002.			134,002.
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 instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				92,048.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	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)

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

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

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

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

**NONE**  
 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

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- c Any submission deadlines:

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- 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
<p><i>a Paid during the year</i></p> <p>SEE ATTACHED STATEMENT</p>				32,400.
<b>Total</b>				<b>▶ 3a</b> 32,400.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
<b>Total</b>				<b>▶ 3b</b> 0.





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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BERNSTEIN	232,704.	71,962.	160,742.
TOTAL TO FM 990-PF, PART I, LN 4	232,704.	71,962.	160,742.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	3,200.	1,600.		1,600.
TO FORM 990-PF, PG 1, LN 16B	3,200.	1,600.		1,600.

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,984.	1,984.		0.
FEDERAL INCOME TAX	5,799.	0.		0.
ESTIMATED FEDERAL TAX PAYMENTS	6,012.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,795.	1,984.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	11,908.	11,908.		0.
BANK FEES	90.	90.		0.
TO FORM 990-PF, PG 1, LN 23	11,998.	11,998.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SHEET	5,058,241.	5,153,482.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,058,241.	5,153,482.

Grants and Contributions Paid During the Year

Recipient name	Address	Recipient Status	Purpose of Grant	Amount
<b>All addresses are Houston unless otherwise specified</b>				
Bo's Place		Public charity	charitable	2500
Gulf Coast Bird Observatory	Lake Jackson, Tx	Public charity	charitable	2000
Houston Humane Society		Public charity	charitable	250
Lamar High School		Public charity	educational	8000
Little Woman Home for Animals	Huntsville, Tx	Public charity	charitable	250
Spay & Neuter Assistance Program		Public charity	charitable	250
Last Chance Forever	San Antonio, Tx	Public charity	charitable	250
Barc foundation		Public charity	charitable	250
Lake McQueeney Ski Bees	McQueeney, Tx	Public charity	charitable	200
Healthy Houston neighbors		Public charity	charitable	500
Milby High School		Public charity	educational	500
M D Anderson		Public charity	charitable	2,500
Episcopal High School		Public charity	charitable	200
Texas Ballet Theater		Public charity	charitable	500
Katy Pony Baseball	Katy, Tx	Public charity	charitable	500
The Parish School		Public charity	educational	3,000
Animal Rescue Foundation		Public charity	charitable	500
Friends for Life		Public charity	charitable	250
Cynthia Woods Mitchell Pavillion		Public charity	charitable	500
Avon Marching Black & Gold		Public charity	charitable	500
Memorial Area Ministries		Public charity	charitable	5,000
The Orange Show-Smithier Park		Public charity	charitable	1,000
Friends of Lake McQueeney	McQueeney, Tx	Public charity	charitable	1,000
Museum of Fine Arts Houston		Public charity	charitable	2,000
				<b>32,400</b>

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
07/15/2010	01/03/2011	15	FREEPORT-MCMORAN COPPER	122 01	62 33	1,830 10	934 96	895 14
08/17/2010	01/03/2011	5	FREEPORT-MCMORAN COPPER	122 01	73 62	610 03	368 08	241 95
05/11/2010	01/04/2011	160	CABLEVISION SYS CORP	34 18	24 62	5,468 18	3,939 84	1,528 34
07/02/2010	01/05/2011	20	LEAR CORP	102 71	64 38	2,054 22	1,287 64	766 58
07/28/2010	01/11/2011	100	AT&T INC	27 88	26 22	2,788 37	2,622 03	166 34
02/08/2010	01/14/2011	150	MICROSOFT CORP	28 05	27 96	4,207 93	4,193 97	13 96
02/12/2010	01/14/2011	10	MICROSOFT CORP	28 05	27 76	280 53	277 58	2 95
10/21/2010	01/18/2011	105	SOUTHWESTERN ENERGY	39 04	34 41	4,099 29	3,613 30	485 99
04/14/2010	01/20/2011	25	COSTCO WHOLESALE CORP	72 40	59 43	1,809 89	1,485 67	324 22
08/17/2010	01/20/2011	17	FREEPORT-MCMORAN COPPER	109 80	73 62	1,866 57	1,251 48	615 09
02/12/2010	01/21/2011	35	MICROSOFT CORP	28 10	27 76	983 63	971 53	12 10
04/07/2010	01/21/2011	80	MICROSOFT CORP	28 10	29 42	2,248 31	2,353 33	-105 02
07/30/2010	01/21/2011	35	RAYTHEON COMPANY	52 09	46 30	1,823 06	1,620 57	202 49
05/11/2010	01/24/2011	115	CABLEVISION SYS CORP	33 98	24 62	3,907 88	2,831 76	1,076 12
08/17/2010	01/25/2011	18	FREEPORT-MCMORAN COPPER	105 46	73 62	1,898 23	1,325 09	573 14
03/10/2010	01/26/2011	180	GAP INC/THE	20 03	22 34	3,606 14	4,020 81	-414 67
11/24/2010	01/26/2011	135	NVIDIA CORP	24 66	13 64	3,329 48	1,842 01	1,487 47
12/15/2010	01/28/2011	20	**POTASH CORP OF SASKATCHEWAN	174 41	139 43	3,488 21	2,788 58	699 63
10/21/2010	01/28/2011	50	SOUTHWESTERN ENERGY	39 24	34 41	1,962 21	1,720 62	241 59
11/10/2010	01/28/2011	15	SOUTHWESTERN ENERGY	39 24	37 92	588 66	568 85	19 81
08/24/2010	01/31/2011	55	**AGRIUM INC	88 25	66 89	4,854 00	3,678 78	1,175 22
11/05/2010	01/31/2011	35	**AGRIUM INC	88 25	86 19	3,088 91	3,016 82	72 09
08/19/2010	01/31/2011	20	CF INDUSTRIES HOLDINGS INC	134 93	89 36	2,698 61	1,787 19	911 42
09/03/2010	01/31/2011	40	CF INDUSTRIES HOLDINGS INC	134 93	93 60	5,397 21	3,743 98	1,653 23
02/03/2010	02/01/2011	130	FORD MOTOR CO	16 15	11 53	2,099 32	1,499 24	600 08
04/07/2010	02/01/2011	20	MICROSOFT CORP	27 92	29 42	558 45	588 33	-29 88
04/12/2010	02/01/2011	100	MICROSOFT CORP	27 92	30 38	2,792 26	3,038 08	-245 82
03/31/2010	02/02/2011	125	ALTRIA GROUP INC	23 66	20 58	2,957 33	2,572 99	384 34
05/04/2010	02/02/2011	150	COMCAST CORP-CL A	23 11	19 85	3,466 52	2,977 58	488 94
11/10/2010	02/02/2011	45	SOUTHWESTERN ENERGY	39 01	37 92	1,755 26	1,706 54	48 72
09/21/2010	02/07/2011	25	DEERE & CO	94 33	73 01	2,358 15	1,825 27	532 88
11/24/2010	02/10/2011	125	NVIDIA CORP	22 95	13 64	2,869 01	1,705 56	1,163 45
03/05/2010	02/14/2011	30	PEPSICO INC	63 28	64 07	1,898 36	1,921 97	-23 61
09/21/2010	02/15/2011	25	DEERE & CO	93 45	73 01	2,336 23	1,825 26	510 97
11/02/2010	02/15/2011	15	DEERE & CO	93 45	77 71	1,401 73	1,165 71	236 02
11/24/2010	02/15/2011	90	NVIDIA CORP	22 75	13 64	2,047 62	1,228 01	819 61
11/02/2010	02/16/2011	20	DEERE & CO	95 61	77 71	1,912 19	1,554 29	357 90
11/12/2010	02/16/2011	35	DEERE & CO	95 61	77 70	3,346 32	2,719 52	626 80
12/10/2010	02/16/2011	5	DEERE & CO	95 61	81 71	478 05	408 55	69 50
01/25/2011	02/16/2011	16	NETFLIX INC	239 42	184 25	3,830 78	2,948 01	882 77
07/19/2010	02/17/2011	75	HONEYWELL INTERNATIONAL INC	57 42	40 17	4,306 61	3,012 47	1,294 14
07/14/2010	02/17/2011	55	MICROSOFT CORP	27 16	25 41	1,493 82	1,397 69	96 13
01/25/2011	02/17/2011	10	NETFLIX INC	235 64	184 25	2,356 36	1,842 51	513 85
05/05/2010	02/18/2011	40	CAPITAL ONE FINANCIAL CORP	52 32	45 05	2,092 79	1,802 17	290 62
07/14/2010	02/18/2011	40	MICROSOFT CORP	27 11	25 41	1,084 46	1,016 51	67 95
09/29/2010	02/18/2011	90	MICROSOFT CORP	27 11	24 45	2,440 05	2,200 37	239 68

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/25/2011	02/18/2011	9	NETFLIX INC	232.10	184.25	2,088.88	1,658.25	430.63
05/06/2010	02/18/2011	225	SARA LEE CORP	17.00	13.57	3,825.18	3,054.22	770.96
05/20/2010	02/18/2011	300	SARA LEE CORP	17.00	14.61	5,100.24	4,382.64	717.60
08/19/2010	02/23/2011	40	PARKER HANNIFIN CORP	87.47	63.76	3,498.91	2,550.34	948.57
11/08/2010	02/24/2011	35	EATON CORP	104.80	93.24	3,667.83	3,263.50	404.33
11/08/2010	02/24/2011	40	EATON CORP	104.80	93.24	4,191.80	3,729.71	462.09
05/04/2010	02/24/2011	145	FORD MOTOR CO	14.63	12.85	2,121.81	1,863.37	258.44
06/25/2010	02/24/2011	275	FIFTH THIRD BANCORP	14.31	13.30	3,934.87	3,658.85	276.02
07/02/2010	02/24/2011	300	FIFTH THIRD BANCORP	14.31	12.02	4,292.58	3,606.27	686.31
03/25/2010	02/24/2011	400	SAFEMAY INC	22.02	24.43	8,808.44	9,770.08	-961.64
04/09/2010	02/24/2011	300	SAFEMAY INC	22.02	25.50	6,606.33	7,649.61	-1,043.28
05/20/2010	02/24/2011	125	VERTEX PHARMACEUTICALS INC	43.65	36.31	5,455.87	4,539.28	916.59
04/05/2010	03/03/2011	350	DELTA AIR LINES INC	10.33	14.51	3,615.71	5,077.31	-1,461.60
12/10/2010	03/03/2011	25	DEERE & CO	92.67	81.71	2,316.70	2,042.73	273.97
08/19/2010	03/03/2011	45	PARKER HANNIFIN CORP	89.08	63.76	4,008.50	2,869.13	1,139.37
08/19/2010	03/03/2011	25	PARKER HANNIFIN CORP	89.08	63.76	2,226.94	1,593.96	632.98
12/08/2010	03/03/2011	20	PARKER HANNIFIN CORP	89.08	85.06	1,781.56	1,701.15	80.41
03/09/2010	03/04/2011	45	**ROYAL CARIBBEAN CRUISES LTD	42.27	29.85	1,902.32	1,343.26	559.06
03/31/2010	03/07/2011	90	ALTRIA GROUP INC	25.49	20.58	2,294.54	1,852.55	441.99
04/20/2010	03/07/2011	125	FORD MOTOR CO	14.09	13.85	1,761.13	1,731.56	29.57
05/04/2010	03/07/2011	355	FORD MOTOR CO	14.09	12.85	5,001.60	4,562.03	439.57
05/05/2010	03/08/2011	45	CAPITAL ONE FINANCIAL CORP	49.23	45.05	2,215.37	2,027.45	187.92
09/03/2010	03/08/2011	25	CAPITAL ONE FINANCIAL CORP	49.23	38.84	1,230.76	971.04	259.72
05/04/2010	03/11/2011	60	CONSTELLATION ENERGY GROUP	32.32	36.09	1,939.15	2,165.47	-226.32
12/15/2010	03/11/2011	15	**POTASH CORP OF SASKATCHEWAN	54.26	46.48	813.86	697.14	116.72
12/20/2010	03/11/2011	25	**POTASH CORP OF SASKATCHEWAN	54.26	46.50	1,356.44	1,162.56	193.88
04/09/2010	03/14/2011	35	GOODRICH CORP	82.67	70.97	2,893.45	2,484.05	409.40
07/19/2010	03/14/2011	15	HONEYWELL INTERNATIONAL INC	55.51	40.17	832.69	602.49	230.20
10/11/2010	03/14/2011	20	HONEYWELL INTERNATIONAL INC	55.51	45.63	1,110.26	912.66	197.60
04/14/2010	03/16/2011	10	COSTCO WHOLESALE CORP	69.96	59.43	699.58	594.27	105.31
05/12/2010	03/16/2011	20	COSTCO WHOLESALE CORP	69.96	57.86	1,399.17	1,157.26	241.91
09/07/2010	03/17/2011	100	CISCO SYSTEMS INC	17.00	20.71	1,700.02	2,071.34	-371.32
10/04/2010	03/17/2011	105	CISCO SYSTEMS INC	17.00	21.67	1,785.02	2,275.13	-490.11
04/05/2010	03/17/2011	25	DELTA AIR LINES INC	10.15	14.51	253.70	362.66	-108.96
07/28/2010	03/17/2011	275	DELTA AIR LINES INC	10.15	11.69	2,790.70	3,214.53	-423.83
11/08/2010	03/17/2011	125	DELTA AIR LINES INC	10.15	13.99	1,268.50	1,749.04	-480.54
05/12/2010	03/18/2011	30	COSTCO WHOLESALE CORP	70.47	57.86	2,114.01	1,735.89	378.12
09/16/2010	03/18/2011	7	CME GROUP INC	286.43	267.30	2,005.00	1,871.07	133.93
09/16/2010	03/18/2011	3	CME GROUP INC	286.43	267.30	859.29	801.89	57.40
05/12/2010	03/22/2011	21	**ALCON INC	164.51	151.50	3,454.78	3,181.56	273.22
05/04/2010	03/22/2011	60	CONSTELLATION ENERGY GROUP	30.79	36.09	1,847.41	2,165.47	-318.06
05/07/2010	03/28/2011	70	COMERICA INC	36.58	40.26	2,560.56	2,818.37	-257.81
05/11/2010	03/28/2011	75	COMERICA INC	36.58	42.90	2,743.45	3,217.66	-474.21
02/02/2011	03/28/2011	90	EMERSON ELECTRIC CO	57.50	59.83	5,175.10	5,384.84	-209.74
02/08/2011	03/28/2011	70	EMERSON ELECTRIC CO	57.50	61.31	4,025.08	4,291.86	-266.78
02/17/2011	03/28/2011	40	EMERSON ELECTRIC CO	57.50	61.85	2,300.04	2,474.04	-174.00
06/02/2010	03/28/2011	20	KOHL'S CORP	53.04	50.96	1,060.85	1,019.12	41.73
10/19/2010	03/31/2011	100	**CARNIVAL CORP	38.51	39.27	3,850.84	3,926.67	-75.83
10/29/2010	03/31/2011	70	**CARNIVAL CORP	38.51	42.86	2,695.59	3,000.05	-304.46

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/13/2010	03/31/2011	55	**CARNIVAL CORP	38.51	43.60	2,117.96	2,397.85	-279.89
09/30/2010	03/31/2011	55	KOHL'S CORP	52.63	52.76	2,894.67	2,901.62	-6.95
11/05/2010	04/01/2011	115	ALCOA INC	17.48	13.96	2,010.57	1,604.92	405.65
10/04/2010	04/04/2011	20	CISCO SYSTEMS INC	17.04	21.67	340.85	433.36	-92.51
10/08/2010	04/04/2011	100	CISCO SYSTEMS INC	17.04	22.42	1,704.26	2,241.55	-537.29
02/17/2011	04/05/2011	55	MCKESSON CORP	78.96	79.89	4,342.57	4,393.92	-51.35
02/25/2011	04/05/2011	25	MCKESSON CORP	78.96	78.86	1,973.89	1,971.50	2.39
11/08/2010	04/07/2011	30	EATON CORP	54.99	46.62	1,649.65	1,398.64	251.01
12/06/2010	04/07/2011	50	EATON CORP	54.99	49.83	2,749.41	2,491.73	257.68
10/11/2010	04/11/2011	25	HONEYWELL INTERNATIONAL INC	58.38	45.63	1,459.43	1,140.83	318.60
12/10/2010	04/11/2011	65	HONEYWELL INTERNATIONAL INC	58.38	51.85	3,794.51	3,370.39	424.12
01/28/2011	04/11/2011	10	HONEYWELL INTERNATIONAL INC	58.38	55.81	583.77	558.06	25.71
03/08/2011	04/12/2011	50	**CARNIVAL CORP	38.60	40.69	1,930.09	2,034.35	-104.26
01/28/2011	04/12/2011	40	HONEYWELL INTERNATIONAL INC	57.49	55.81	2,299.79	2,232.22	67.57
06/02/2010	04/12/2011	65	KOHL'S CORP	54.38	50.96	3,534.92	3,312.13	222.79
09/30/2010	04/12/2011	55	KOHL'S CORP	54.38	52.76	2,991.09	2,901.61	89.48
10/08/2010	04/12/2011	115	KOHL'S CORP	54.38	53.88	6,254.09	6,195.95	58.14
11/04/2010	04/13/2011	75	LIMITED BRANDS INC	37.77	31.07	2,832.73	2,330.19	502.54
09/01/2010	04/14/2011	115	KIMBERLY-CLARK CORP	65.37	65.35	7,517.87	7,515.05	2.82
01/04/2011	04/15/2011	75	AON CORP	52.11	45.37	3,907.98	3,402.82	505.16
09/01/2010	04/15/2011	85	CAPITAL ONE FINANCIAL CORP	49.98	38.84	4,248.38	3,301.54	946.84
05/14/2010	04/18/2011	75	DIRECTV-CLASS A	45.85	37.35	3,439.04	2,800.98	638.06
12/14/2010	04/18/2011	75	ROVI CORP	49.21	56.71	3,690.57	4,253.05	-562.48
01/13/2011	04/18/2011	35	ROVI CORP	49.21	65.78	1,722.27	2,302.25	-579.98
01/04/2011	04/20/2011	20	AON CORP	52.14	45.37	1,042.82	907.42	135.40
02/02/2011	04/20/2011	95	AON CORP	52.14	46.24	4,953.38	4,393.25	560.13
02/22/2011	04/20/2011	40	AON CORP	52.14	52.76	2,085.64	2,110.47	-24.83
09/09/2010	04/21/2011	125	DELL INC	15.30	12.56	1,912.10	1,569.51	342.59
01/20/2011	04/21/2011	35	ROCKWELL AUTOMATION INC	95.09	74.75	3,327.99	2,616.25	711.74
05/14/2010	04/25/2011	65	DIRECTV-CLASS A	47.14	37.35	3,064.30	2,427.52	636.78
05/04/2010	04/26/2011	130	CONSTELLATION ENERGY GROUP	32.72	36.09	4,253.85	4,691.86	-438.01
04/26/2010	04/26/2011	29	WELLS FARGO & COMPANY	28.70	33.03	832.22	957.85	-125.63
04/29/2010	04/26/2011	36	WELLS FARGO & COMPANY	28.70	33.18	1,033.09	1,194.52	-161.43
11/10/2010	05/03/2011	35	SOUTHWESTERN ENERGY	43.08	37.92	1,507.84	1,327.30	180.54
12/10/2010	05/03/2011	25	SOUTHWESTERN ENERGY	43.08	35.65	1,077.03	891.20	185.83
08/24/2010	05/05/2011	60	JUNIPER NETWORKS INC	37.68	27.04	2,260.58	1,622.40	638.18
01/21/2011	05/05/2011	20	JUNIPER NETWORKS INC	37.68	35.10	753.53	702.03	51.50
12/22/2010	05/06/2011	120	EDISON INTERNATIONAL	39.31	38.81	4,717.20	4,657.22	59.98
07/02/2010	05/06/2011	70	LEAR CORP	51.81	32.19	3,626.81	2,253.36	1,373.45
07/30/2010	05/06/2011	10	LEAR CORP	51.81	38.40	518.12	384.00	134.12
05/07/2010	05/06/2011	65	LOWE'S COS INC	25.70	25.61	1,670.54	1,664.57	5.97
05/10/2010	05/06/2011	25	LOWE'S COS INC	25.70	26.73	642.51	668.19	-25.68
11/24/2010	05/10/2011	225	BB&T CORP	27.09	23.74	6,095.18	5,340.44	754.74
09/09/2010	05/12/2011	75	DELL INC	16.53	12.56	1,240.12	941.71	298.41
09/23/2010	05/12/2011	50	DELL INC	16.53	12.22	826.74	611.23	215.51
07/16/2010	05/12/2011	25	GOLDMAN SACHS GROUP INC	141.93	150.08	3,548.22	3,752.04	-203.82
06/25/2010	05/12/2011	50	JOHNSON & JOHNSON	66.45	59.10	3,322.60	2,955.16	367.44
07/23/2010	05/13/2011	20	GOLDMAN SACHS GROUP INC	140.24	147.00	2,804.89	2,940.07	-135.18
02/22/2011	05/16/2011	110	COMCAST CORP-CL A	24.87	25.27	2,735.17	2,779.70	-44.53

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/30/2010	05/16/2011	170	DOW CHEMICAL	38 19	34 24	6,491.74	5,820.66	671.08
01/07/2011	05/16/2011	5	DOW CHEMICAL	38 19	34 99	190.93	174.94	15.99
02/22/2011	05/19/2011	95	ARCHER-DANIELS-MIDLAND CO	31 49	37 35	2,991.91	3,547.91	-556.00
06/09/2010	05/19/2011	50	DOW CHEMICAL	37 14	26 05	1,856.99	1,302.46	554.53
12/22/2010	05/20/2011	30	EDISON INTERNATIONAL	39 51	38 81	1,185.20	1,164.30	20.90
03/07/2011	05/20/2011	75	EDISON INTERNATIONAL	39 51	37 60	2,963.00	2,819.66	143.34
02/22/2011	05/26/2011	45	AON CORP	51 87	52 76	2,334.08	2,374.27	-40.19
01/14/2011	05/26/2011	70	CAMERON INTERNATIONAL CORP	47 76	51 17	3,343.23	3,582.12	-238.89
08/03/2010	05/26/2011	30	GOLDMAN SACHS GROUP INC	135 97	153 55	4,078.99	4,606.38	-527.39
10/22/2010	05/26/2011	100	MORGAN STANLEY	23 57	24 69	2,356.53	2,468.75	-112.22
09/23/2010	05/27/2011	225	DELL INC	15 83	12 22	3,560.83	2,750.54	810.29
01/07/2011	06/02/2011	225	STEEL DYNAMICS INC	16 68	18 95	3,752.62	4,264.76	-512.14
11/24/2010	06/08/2011	65	TIME WARNER INC	34 90	30 23	2,268.36	1,965.09	303.27
12/10/2010	06/10/2011	75	SOUTHWESTERN ENERGY	42 27	35 65	3,170.55	2,673.59	496.96
03/11/2011	06/17/2011	85	DTE ENERGY COMPANY	49 25	48 86	4,186.10	4,153.15	32.95
07/28/2010	06/20/2011	12	HUNTINGTON INGALLS INDUST-WI	36 00	31 60	432.01	379.18	52.83
10/28/2010	06/20/2011	16	HUNTINGTON INGALLS INDUST-WI	36 00	34 16	576.02	546.60	29.42
12/08/2010	06/20/2011	30	NEWFIELD EXPLORATION CO	64 74	57 37	1,942.24	1,721.16	221.08
09/29/2010	06/21/2011	45	PARKER HANNIFIN CORP	85 72	85 06	3,857.31	3,827.58	29.73
12/08/2010	06/21/2011	75	RELIANCE STEEL & ALUMINUM	50 01	52 05	3,750.49	3,903.83	-153.34
01/20/2011	07/01/2011	105	MOTOROLA SOLUTIONS INC	45 80	40 86	4,809.01	4,289.79	519.22
03/14/2011	07/05/2011	5	MOTOROLA SOLUTIONS INC	45 80	40 96	229.00	204.79	24.21
07/30/2010	07/07/2011	75	NEWS CORP	17 68	12 90	1,325.83	967.16	358.67
03/14/2011	07/13/2011	90	MOTOROLA SOLUTIONS INC	44 31	40 96	3,987.93	3,686.28	301.65
03/08/2011	07/14/2011	100	AT&T INC	30 58	28 52	3,057.59	2,852.15	205.44
03/16/2011	07/15/2011	45	PROCTER & GAMBLE CO	64 62	60 35	2,907.95	2,715.59	192.36
03/21/2011	07/15/2011	10	PROCTER & GAMBLE CO	64 62	61 31	646.21	613.10	33.11
03/08/2011	07/19/2011	125	AT&T INC	30 08	28 52	3,760.56	3,565.19	195.37
03/14/2011	07/19/2011	500	SPRINT NEXTEL CORP	5 25	5 02	2,625.50	2,510.20	115.30
03/08/2011	07/21/2011	50	AT&T INC	30 30	28 52	1,515.09	1,426.07	89.02
03/09/2011	07/21/2011	125	AT&T INC	30 30	28 73	3,787.73	3,590.80	196.93
09/29/2010	07/21/2011	150	DELL INC	17 25	12 87	2,587.50	1,930.64	656.86
10/19/2010	07/21/2011	125	DELL INC	17 25	14 55	2,156.25	1,818.78	337.47
10/08/2010	07/21/2011	75	EXPRESS SCRIPTS INC	55 46	48 13	4,159.74	3,609.57	550.17
02/18/2011	07/25/2011	75	LOWE'S COS INC	22 55	26 20	1,690.92	1,964.76	-273.84
02/07/2011	07/25/2011	75	RIVERBED TECHNOLOGY INC	31 40	38 22	2,355.30	2,866.83	-511.53
02/18/2011	07/26/2011	75	**NABORS INDUSTRIES LTD	27 24	27 90	2,043.37	2,092.18	-48.81
02/25/2011	07/26/2011	50	SOUTHWESTERN ENERGY	48 39	38 62	2,419.27	1,931.21	488.06
03/14/2011	07/26/2011	375	SPRINT NEXTEL CORP	5 17	5 02	1,939.46	1,882.65	56.81
04/20/2011	07/26/2011	50	SPRINT NEXTEL CORP	5 17	4 83	258.60	241.71	16.89
03/30/2011	07/28/2011	125	AT&T INC	29 32	30 78	3,664.51	3,847.85	-183.34
04/04/2011	07/28/2011	75	AT&T INC	29 32	30 72	2,198.71	2,304.11	-105.40
04/07/2011	07/28/2011	25	AT&T INC	29 32	30 48	732.90	762.05	-29.15
09/23/2010	07/28/2011	85	DEVON ENERGY CORPORATION	80 54	62 72	6,845.81	5,331.17	1,514.64
12/13/2010	08/02/2011	75	LOWE'S COS INC	20 82	25 07	1,561.46	1,880.19	-318.73
08/30/2010	08/03/2011	30	GOODRICH CORP	92 71	70 25	2,781.39	2,107.51	673.88
04/05/2011	08/03/2011	130	HCA HOLDINGS INC	23.85	33 62	3,100.53	4,370.59	-1,270.06
05/20/2011	08/03/2011	65	HCA HOLDINGS INC	23.85	34 46	1,550.26	2,239.89	-689.63

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/06/2010	08/03/2011	50	MONSANTO CO	70.68	60.42	3,534.01	3,020.93	513.08
05/16/2011	08/03/2011	80	NETAPP INC	45.74	53.57	3,659.04	4,285.58	-626.54
10/29/2010	08/03/2011	45	OCCIDENTAL PETROLEUM CORP	93.55	78.80	4,209.77	3,545.88	663.89
03/04/2011	08/03/2011	30	RAYTHEON COMPANY	43.25	51.28	1,297.50	1,538.40	-240.90
03/16/2011	08/04/2011	80	DTE ENERGY COMPANY	47.61	47.94	3,808.88	3,835.06	-26.18
07/12/2011	08/04/2011	5	DTE ENERGY COMPANY	47.61	50.04	238.06	250.20	-12.14
12/23/2010	08/05/2011	40	DEVON ENERGY CORPORATION	70.13	77.40	2,805.36	3,096.02	-290.66
01/06/2011	08/05/2011	55	DIRECTV-CLASS A	45.38	41.11	2,495.91	2,261.26	234.65
01/07/2011	08/05/2011	55	DIRECTV-CLASS A	45.38	42.00	2,495.90	2,310.09	185.81
10/19/2010	08/09/2011	150	DELL INC	14.02	14.55	2,103.66	2,182.53	-78.87
09/01/2010	08/10/2011	80	HESS CORP	55.24	52.45	4,418.87	4,195.63	223.24
11/03/2010	08/10/2011	65	HESS CORP	55.24	65.64	3,590.33	4,266.67	-676.34
05/20/2011	08/10/2011	70	HESS CORP	55.24	77.77	3,866.50	5,443.91	-1,577.41
04/20/2011	08/10/2011	675	SPRINT NEXTEL CORP	3.15	4.83	2,127.47	3,263.09	-1,135.62
04/18/2011	08/11/2011	35	OCCIDENTAL PETROLEUM CORP	84.64	96.80	2,962.54	3,388.05	-425.51
02/22/2011	08/11/2011	170	TESORO CORPORATION	19.30	23.80	3,281.14	4,046.48	-765.34
10/04/2010	08/12/2011	195	NEWS CORP	16.44	13.02	3,206.40	2,538.26	668.14
03/04/2011	08/15/2011	50	RAYTHEON COMPANY	41.13	51.28	2,056.72	2,563.99	-507.27
05/16/2011	08/15/2011	45	RAYTHEON COMPANY	41.13	49.20	1,851.05	2,214.18	-363.13
06/07/2011	08/16/2011	28	ANADARKO PETROLEUM CORP	72.28	75.46	2,023.73	2,113.01	-89.28
02/18/2011	08/17/2011	70	**NABORS INDUSTRIES LTD	19.13	27.80	1,338.83	1,952.71	-613.88
03/24/2011	08/17/2011	130	**NABORS INDUSTRIES LTD	19.13	28.46	2,486.41	3,699.54	-1,213.13
06/28/2011	08/17/2011	100	**NABORS INDUSTRIES LTD	19.13	23.65	1,912.62	2,365.31	-452.69
02/07/2011	08/19/2011	50	RIVERBED TECHNOLOGY INC	21.16	38.22	1,057.99	1,911.22	-853.23
02/16/2011	08/19/2011	50	RIVERBED TECHNOLOGY INC	21.16	41.89	1,057.98	2,094.70	-1,036.72
01/07/2011	08/23/2011	105	DOW CHEMICAL	26.00	34.99	2,730.27	3,673.82	-943.55
01/25/2011	08/23/2011	100	DOW CHEMICAL	26.00	35.05	2,600.26	3,505.38	-905.12
10/07/2010	08/24/2011	50	**ACCENTURE PLC-CL A	50.31	45.47	2,515.38	2,273.75	241.63
10/04/2010	09/01/2011	5	NEWS CORP	16.88	13.02	84.41	65.08	19.33
09/23/2010	09/08/2011	100	ORACLE CORP	26.58	27.35	2,658.30	2,735.23	-76.93
12/27/2010	09/08/2011	35	STANLEY BLACK & DECKER INC	57.10	67.23	1,998.64	2,352.99	-354.35
04/18/2011	09/12/2011	25	OCCIDENTAL PETROLEUM CORP	79.17	96.80	1,979.36	2,420.04	-440.68
01/12/2011	09/13/2011	50	DIRECTV-CLASS A	42.04	41.78	2,102.18	2,088.93	13.25
12/27/2010	09/15/2011	40	STANLEY BLACK & DECKER INC	56.99	67.23	2,279.43	2,689.13	-409.70
04/04/2011	09/15/2011	10	STANLEY BLACK & DECKER INC	56.99	75.50	569.86	754.98	-185.12
06/20/2011	09/19/2011	100	UNITEDHEALTH GROUP INC	49.80	51.24	4,980.00	5,123.99	-143.99
04/04/2011	09/28/2011	40	STANLEY BLACK & DECKER INC	52.51	75.50	2,100.46	3,019.94	-919.48
05/09/2011	09/28/2011	30	STANLEY BLACK & DECKER INC	52.51	74.05	1,575.35	2,221.44	-646.09
11/04/2010	09/30/2011	50	LIMITED BRANDS INC	38.79	31.07	1,939.28	1,553.46	385.82
11/05/2010	10/04/2011	185	ALCOA INC	8.78	13.96	1,624.64	2,581.82	-957.18
12/08/2010	10/04/2011	40	ALCOA INC	8.78	14.12	351.27	564.62	-213.35
06/10/2011	10/04/2011	50	ANADARKO PETROLEUM CORP	59.75	73.24	2,987.51	3,662.23	-674.72
06/10/2011	10/04/2011	25	OCCIDENTAL PETROLEUM CORP	68.67	103.83	1,716.65	2,595.73	-879.08
12/08/2010	10/06/2011	235	ALCOA INC	9.86	14.12	2,317.69	3,317.17	-999.48
07/12/2011	10/06/2011	140	ALCOA INC	9.86	15.88	1,380.75	2,223.52	-842.77
07/19/2011	10/10/2011	17	ANADARKO PETROLEUM CORP	67.08	81.69	1,140.31	1,388.79	-248.48
11/22/2010	10/12/2011	50	LIMITED BRANDS INC	42.26	33.05	2,113.03	1,652.75	460.28
12/23/2010	10/14/2011	35	DEVON ENERGY CORPORATION	59.85	77.40	2,094.87	2,709.02	-614.15
01/25/2011	10/14/2011	5	DEVON ENERGY CORPORATION	59.85	83.91	299.27	419.55	-120.28

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss	
10/28/2010	10/14/2011	45	NORTHROP GRUMMAN CORP	54.45	56.23	2,450.43	2,530.46	-80.03	
01/21/2011	10/19/2011	70	JUNIPER NETWORKS INC	20.86	35.10	1,460.47	2,457.12	-996.65	
02/17/2011	10/19/2011	50	JUNIPER NETWORKS INC	20.86	44.18	1,043.20	2,209.05	-1,165.85	
07/22/2011	10/19/2011	25	UNITED TECHNOLOGIES CORP	73.68	87.90	1,842.12	2,197.43	-355.31	
07/27/2011	10/19/2011	30	UNITED TECHNOLOGIES CORP	73.68	84.48	2,210.54	2,534.33	-323.79	
04/26/2011	10/20/2011	125	RIVERBED TECHNOLOGY INC	24.67	35.53	3,083.40	4,441.86	-1,358.46	
11/19/2010	10/24/2011	25	ALLERGAN INC	88.28	68.51	2,206.90	1,712.79	494.11	
11/12/2010	10/24/2011	100	DELL INC	15.56	13.65	1,555.84	1,364.66	191.18	
10/28/2010	10/25/2011	50	NORTHROP GRUMMAN CORP	56.34	56.23	2,817.13	2,811.63	5.50	
12/08/2010	10/25/2011	10	NORTHROP GRUMMAN CORP	56.34	58.36	563.43	583.61	-20.18	
12/08/2010	10/25/2011	5	NORTHROP GRUMMAN CORP	56.34	58.36	281.71	291.81	-10.10	
04/07/2011	10/26/2011	100	AT&T INC	28.55	30.48	2,854.83	3,048.21	-193.38	
04/08/2011	10/26/2011	40	AT&T INC	28.55	30.55	1,141.93	1,221.85	-79.92	
03/21/2011	10/28/2011	45	PROCTER & GAMBLE CO	64.66	61.31	2,909.80	2,758.97	150.83	
11/22/2010	10/31/2011	50	LIMITED BRANDS INC	43.20	33.05	2,160.00	1,652.74	507.26	
04/13/2011	11/01/2011	50	PROCTER & GAMBLE CO	63.04	62.98	3,151.82	3,148.93	2.89	
05/18/2011	11/02/2011	100	SMITHFIELD FOODS INC	22.19	20.38	2,219.29	2,038.48	180.81	
11/19/2010	11/07/2011	30	ALLERGAN INC	83.93	68.51	2,517.76	2,055.34	462.42	
07/25/2011	11/09/2011	100	ARUBA NETWORKS INC	24.20	24.90	2,420.00	2,490.02	-70.02	
02/15/2011	11/10/2011	35	CELGENE CORP	64.32	52.85	2,251.29	1,849.58	401.71	
02/02/2011	11/10/2011	30	ROVI CORP	28.38	63.91	1,135.25	1,917.41	-1,065.98	
02/17/2011	11/10/2011	40	ROVI CORP	28.38	59.69	1,135.25	2,387.49	-1,252.24	
08/18/2011	11/11/2011	80	LAS VEGAS SANDS CORP	45.24	41.73	3,619.54	3,338.52	281.02	
07/25/2011	11/14/2011	100	ARUBA NETWORKS INC	23.69	24.90	2,369.47	2,490.02	-120.55	
03/07/2011	12/05/2011	50	WELLPOINT INC	69.15	67.84	3,457.71	3,392.00	65.71	
04/12/2011	12/06/2011	75	CONOCOPHILLIPS	73.01	77.29	5,475.65	5,796.59	-320.94	
06/07/2011	12/06/2011	125	CONOCOPHILLIPS	73.01	71.60	9,126.07	8,949.53	176.54	
08/25/2011	12/06/2011	45	LAS VEGAS SANDS CORP	45.56	43.09	2,050.18	1,939.02	111.16	
05/11/2011	12/07/2011	100	RIVERBED TECHNOLOGY INC	26.57	35.93	2,657.32	3,592.51	-935.19	
01/20/2011	12/08/2011	18	COMCAST CORP-CL A	22.57	23.25	406.32	418.56	-12.24	
04/20/2011	12/08/2011	90	COMCAST CORP-CL A	22.57	24.79	2,031.61	2,231.33	-199.72	
03/01/2011	12/13/2011	40	CELGENE CORP	64.00	53.29	2,559.83	2,131.55	428.28	
04/01/2011	12/13/2011	10	CELGENE CORP	64.00	57.62	639.96	576.20	63.76	
06/07/2011	12/16/2011	25	CONOCOPHILLIPS	68.68	71.60	1,717.08	1,789.90	-72.82	
07/15/2011	12/16/2011	50	CONOCOPHILLIPS	68.68	76.44	3,434.16	3,821.93	-387.77	
07/22/2011	12/16/2011	20	CONOCOPHILLIPS	68.68	75.45	1,373.67	1,509.04	-135.37	
07/08/2011	12/16/2011	75	RIVERBED TECHNOLOGY INC	23.56	41.06	1,766.99	3,079.77	-1,312.78	
09/26/2011	12/19/2011	40	PEPSICO INC	64.48	60.95	2,579.16	2,438.14	141.02	
09/28/2011	12/19/2011	35	PEPSICO INC	64.48	63.19	2,256.77	2,211.69	45.08	
02/03/2011	12/21/2011	10	**ACCENTURE PLC-CL A	51.49	52.41	514.86	524.12	-9.26	
02/14/2011	12/21/2011	40	BORGWARNER INC	63.96	79.29	2,558.32	3,171.45	-613.13	
06/20/2011	12/21/2011	100	UNITEDHEALTH GROUP INC	49.90	51.24	4,990.34	5,123.99	-133.65	
06/24/2011	12/21/2011	25	UNITEDHEALTH GROUP INC	49.90	50.48	1,247.59	1,262.10	-14.51	
SUBTOTAL FOR SHORT-TERM NON-COVERED							716,935.11	703,895.51	13,039.60

LONG-TERM NON-COVERED

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
09/29/2009	01/05/2011	14	***ALCON INC	163.15	140.37	2,284.09	1,965.20	318.89
10/13/2009	01/05/2011	110	**SUNCOR ENERGY INC	38.42	37.39	4,226.38	4,113.41	112.97
09/29/2009	01/10/2011	25	***ALCON INC	162.50	140.37	4,062.47	3,509.28	553.19
07/23/2009	01/11/2011	70	AT&T INC	27.88	25.26	1,951.86	1,768.21	183.65
08/14/2009	01/11/2011	100	AT&T INC	27.88	25.25	2,788.37	2,525.19	263.18
07/08/2009	01/11/2011	60	SCHLUMBERGER LTD	82.03	49.31	4,922.08	2,958.42	1,963.66
09/29/2009	01/13/2011	7	***ALCON INC	162.90	140.37	1,140.30	982.60	157.70
10/28/2009	01/13/2011	25	***ALCON INC	162.90	145.22	4,072.49	3,630.53	441.96
11/05/2009	01/13/2011	16	***ALCON INC	162.90	145.91	2,606.40	2,334.50	271.90
07/08/2009	01/14/2011	75	GILEAD SCIENCES INC	38.25	45.08	2,868.98	3,380.97	-511.99
07/24/2009	01/19/2011	145	EMC CORP/MASS	24.18	15.04	3,506.04	2,180.19	1,325.85
11/12/2009	01/19/2011	20	EMC CORP/MASS	24.18	16.83	483.59	336.65	146.94
07/08/2009	01/24/2011	5	GOOGLE INC-CL A	607.63	403.28	3,038.17	2,016.41	1,021.76
07/08/2009	01/27/2011	11	CME GROUP INC	310.40	273.35	3,414.43	3,006.90	407.53
10/14/2009	01/28/2011	10	TARGET CORP	54.46	50.92	544.58	509.19	35.39
11/10/2009	01/28/2011	50	TARGET CORP	54.46	50.31	2,722.88	2,515.34	207.54
11/05/2009	01/31/2011	9	***ALCON INC	163.30	145.91	1,469.70	1,313.15	156.55
12/21/2009	01/31/2011	11	***ALCON INC	163.30	160.19	1,796.31	1,762.10	34.21
10/08/2009	01/31/2011	45	**COOPER INDUSTRIES PLC	61.36	38.75	2,761.35	1,743.97	1,017.38
08/10/2009	02/01/2011	25	**TYCO ELECTRONICS LTD	37.07	22.16	926.84	554.10	372.74
11/25/2009	02/01/2011	80	**TYCO ELECTRONICS LTD	37.07	23.72	2,965.89	1,897.73	1,068.16
07/08/2009	02/02/2011	100	ALTRIA GROUP INC	23.66	16.35	2,365.86	1,634.99	730.87
11/25/2009	02/02/2011	5	**TYCO ELECTRONICS LTD	37.07	23.72	185.35	118.61	66.74
07/08/2009	02/07/2011	70	KOHL'S CORP	51.77	42.94	3,624.21	3,005.95	618.26
07/08/2009	02/09/2011	11	APPLE INC	357.61	135.94	3,933.68	1,495.36	2,438.32
12/21/2009	02/10/2011	14	***ALCON INC	164.15	160.19	2,298.07	2,242.67	55.40
07/29/2009	02/10/2011	125	CISCO SYSTEMS INC	19.11	21.61	2,389.15	2,701.54	-312.39
08/06/2009	02/10/2011	125	CISCO SYSTEMS INC	19.11	22.12	2,389.15	2,765.61	-376.46
02/03/2010	02/11/2011	215	FORD MOTOR CO	16.08	11.53	3,458.21	2,479.50	978.71
07/08/2009	02/11/2011	105	GILEAD SCIENCES INC	38.14	45.08	4,005.13	4,733.36	-728.23
08/06/2009	02/14/2011	125	CISCO SYSTEMS INC	18.82	22.12	2,352.71	2,765.61	-412.90
08/06/2009	02/16/2011	195	CISCO SYSTEMS INC	18.63	22.12	3,632.17	4,314.36	-682.19
07/08/2009	02/17/2011	50	GILEAD SCIENCES INC	39.32	45.08	1,965.92	2,253.98	-288.06
02/12/2010	02/17/2011	30	MICROSOFT CORP	27.16	27.76	814.81	832.73	-17.92
07/08/2009	02/18/2011	7	CME GROUP INC	302.92	273.35	2,120.44	1,913.48	206.96
07/08/2009	02/22/2011	306	WELLS FARGO & COMPANY	31.59	22.84	9,666.05	6,990.45	2,675.60
01/12/2010	02/23/2011	11	***ALCON INC	165.43	154.42	1,819.77	1,698.66	121.11
08/06/2009	02/24/2011	30	CISCO SYSTEMS INC	18.29	22.13	548.84	663.75	-114.91
09/29/2009	02/24/2011	165	CISCO SYSTEMS INC	18.29	23.49	3,018.63	3,875.82	-857.19
02/03/2010	02/24/2011	50	FORD MOTOR CO	14.63	11.53	731.66	576.63	155.03
01/08/2010	02/24/2011	25	VERTEX PHARMACEUTICALS INC	43.65	40.60	1,091.18	1,015.01	76.17
07/08/2009	02/28/2011	40	KOHL'S CORP	53.44	42.94	2,137.78	1,717.68	420.10
07/08/2009	03/01/2011	30	SCHLUMBERGER LTD	92.70	49.31	2,781.15	1,479.21	1,301.94
07/08/2009	03/03/2011	25	SCHLUMBERGER LTD	92.49	49.31	2,312.33	1,232.67	1,079.66
10/13/2009	03/03/2011	40	**SUNCOR ENERGY INC	46.72	37.39	1,868.74	1,495.78	372.96
01/12/2010	03/03/2011	30	**SUNCOR ENERGY INC	46.72	36.44	1,401.55	1,093.19	308.36
01/12/2010	03/04/2011	22	***ALCON INC	165.97	154.42	3,651.28	3,397.31	253.97
07/08/2009	03/04/2011	7	CME GROUP INC	303.23	273.35	2,122.63	1,913.48	209.15

# Capital Gains Report

SK FOUNDATION (Account 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/19/2010	03/04/2011	60	***ENSCO PLC- SPON ADR	56.97	42.99	3,418.48	2,579.33	839.15
11/17/2009	03/07/2011	200	FORD MOTOR CO	14.09	8.91	2,817.80	1,782.68	1,035.12
07/23/2009	03/09/2011	23	OCCIDENTAL PETROLEUM CORP	101.53	71.57	2,335.22	1,646.16	689.06
05/07/2009	03/10/2011	85	**VODAFONE GROUP PLC-SP ADR	28.74	18.31	2,442.87	1,556.30	886.57
07/08/2009	03/10/2011	280	**VODAFONE GROUP PLC-SP ADR	28.74	18.56	8,047.12	5,198.20	2,848.92
07/08/2009	03/10/2011	110	**VODAFONE GROUP PLC-SP ADR	28.74	18.56	3,161.37	2,042.15	1,119.22
10/08/2009	03/11/2011	5	**COOPER INDUSTRIES PLC	61.92	38.75	309.62	193.77	115.85
02/16/2010	03/11/2011	25	**COOPER INDUSTRIES PLC	61.92	44.76	1,548.11	1,119.11	429.00
07/08/2009	03/11/2011	55	GILEAD SCIENCES INC	40.93	45.08	2,251.05	2,479.38	-228.33
02/05/2010	03/11/2011	10	GILEAD SCIENCES INC	40.93	45.98	409.28	459.84	-50.56
09/22/2009	03/11/2011	110	INTEL CORP	20.85	19.63	2,294.01	2,159.02	134.99
07/08/2009	03/11/2011	45	KOHL'S CORP	54.89	42.94	2,470.05	1,932.39	537.66
07/08/2009	03/11/2011	175	NEWS CORP	16.74	8.18	2,930.11	1,430.64	1,499.47
07/08/2009	03/16/2011	45	THE WALT DISNEY CO	40.87	22.21	1,839.27	999.45	839.82
01/25/2010	03/16/2011	25	GOLDMAN SACHS GROUP INC	155.20	157.13	3,879.88	3,928.21	-48.33
09/29/2009	03/17/2011	10	CISCO SYSTEMS INC	17.00	23.49	170.00	234.90	-64.90
09/22/2009	03/17/2011	10	INTEL CORP	19.91	19.63	199.06	196.27	2.79
11/27/2009	03/17/2011	100	INTEL CORP	19.91	19.11	1,990.57	1,911.45	79.12
07/08/2009	03/18/2011	10	CME GROUP INC	286.43	273.35	2,864.29	2,733.55	130.74
12/18/2009	03/21/2011	135	**GARMIN LTD	33.83	31.45	4,566.60	4,246.02	320.58
01/12/2010	03/22/2011	11	**ALCON INC	164.51	154.42	1,809.65	1,698.65	111.00
03/02/2010	03/22/2011	25	NEWFIELD EXPLORATION CO	75.66	52.66	1,891.48	1,316.38	575.10
07/23/2009	03/24/2011	19	OCCIDENTAL PETROLEUM CORP	99.80	71.57	1,896.22	1,359.87	536.35
10/13/2009	03/24/2011	8	OCCIDENTAL PETROLEUM CORP	99.80	80.24	798.41	641.92	156.49
07/08/2009	03/28/2011	55	KOHL'S CORP	53.04	42.94	2,917.32	2,361.82	555.50
07/08/2009	03/28/2011	50	SCHLUMBERGER LTD	90.50	49.31	4,525.00	2,465.35	2,059.65
07/08/2009	03/30/2011	95	JPMORGAN CHASE & CO	46.58	32.81	4,424.82	3,116.90	1,307.92
11/27/2009	04/05/2011	100	INTEL CORP	19.75	19.11	1,974.95	1,911.45	63.50
06/22/2009	04/06/2011	60	SMITHFIELD FOODS INC	23.06	12.38	1,383.50	743.03	640.47
07/09/2009	04/06/2011	90	SMITHFIELD FOODS INC	23.06	13.17	2,075.26	1,185.27	889.99
12/18/2009	04/11/2011	40	**GARMIN LTD	33.94	31.45	1,357.63	1,258.08	99.55
04/06/2010	04/11/2011	75	**GARMIN LTD	33.94	38.48	2,545.57	2,885.82	-340.25
01/12/2010	04/11/2011	45	**SUNCOR ENERGY INC	46.18	36.44	2,078.17	1,639.79	438.38
09/30/2009	04/19/2011	150	CORNING INC	19.61	15.28	2,940.99	2,291.54	649.45
11/23/2009	04/21/2011	125	NEWS CORP	17.30	8.18	2,162.66	1,021.89	1,140.77
12/14/2009	04/21/2011	75	DELL INC	15.30	14.69	1,147.26	1,102.05	45.21
07/08/2009	04/21/2011	200	DELL INC	15.30	13.13	3,059.36	2,626.32	433.04
01/27/2010	04/21/2011	220	**TEVA PHARMACEUTICAL-SP ADR	45.97	48.98	10,114.41	10,775.24	-660.83
11/25/2009	04/26/2011	165	**TE CONNECTIVITY LTD	151.73	149.55	3,793.14	3,738.75	54.39
07/08/2009	04/26/2011	44	WELLS FARGO & COMPANY	35.06	23.72	5,785.08	3,914.06	1,871.02
12/17/2009	04/26/2011	31	WELLS FARGO & COMPANY	28.70	22.84	1,262.67	1,005.16	257.51
12/17/2009	04/28/2011	244	WELLS FARGO & COMPANY	29.27	25.99	889.61	805.62	83.99
07/08/2009	04/29/2011	80	TIME WARNER INC	27.89	27.89	7,143.00	6,340.97	802.03
01/20/2010	05/05/2011	100	WELLS FARGO & COMPANY	37.84	21.97	3,027.10	1,757.73	1,269.37
01/21/2010	05/05/2011	31	WELLS FARGO & COMPANY	27.89	27.89	2,788.60	2,806.17	-17.57
07/08/2009	05/09/2011	75	CAMERON INTERNATIONAL CORP	27.89	27.58	864.47	855.13	9.34
07/08/2009	05/09/2011	125	**INGERSOLL-RAND PLC	49.13	25.28	3,684.85	1,896.08	1,788.77
10/09/2009	05/10/2011	100	BB&T CORP	51.06	17.81	6,382.59	2,226.71	4,155.88
				27.09	27.15	2,708.97	2,715.29	-6.32

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/25/2010	05/12/2011	5	GOLDMAN SACHS GROUP INC	141.93	157.13	709.64	785.64	-76.00
02/05/2010	05/13/2011	40	GILEAD SCIENCES INC	41.24	45.98	1,649.80	1,839.38	-189.58
02/08/2010	05/13/2011	50	GILEAD SCIENCES INC	41.24	46.24	2,062.24	2,311.79	-249.55
03/29/2010	05/13/2011	30	GILEAD SCIENCES INC	41.24	46.19	1,237.35	1,385.60	-148.25
07/08/2009	05/13/2011	59	JPMORGAN CHASE & CO	43.13	32.81	2,544.85	1,935.76	609.09
03/01/2010	05/16/2011	275	COMCAST CORP-CL A	24.87	16.77	6,837.93	4,611.86	2,226.07
03/01/2010	05/16/2011	40	COMCAST CORP-CL A	24.87	16.77	994.61	670.82	323.79
02/05/2010	05/16/2011	125	DOW CHEMICAL	38.19	26.35	4,773.34	3,293.24	1,480.10
04/06/2010	05/16/2011	50	DOW CHEMICAL	38.19	31.27	1,909.33	1,563.75	345.58
07/08/2009	05/16/2011	196	JPMORGAN CHASE & CO	43.17	32.81	8,461.93	6,430.67	2,031.26
07/08/2009	05/16/2011	275	JPMORGAN CHASE & CO	43.17	32.81	11,872.60	9,022.61	2,849.99
07/08/2009	05/19/2011	130	ARCHER-DANIELS-MIDLAND CO	31.49	26.64	4,094.20	3,462.69	631.51
04/06/2010	05/19/2011	25	DOW CHEMICAL	37.14	31.28	928.50	781.88	146.62
01/21/2010	05/19/2011	169	WELLS FARGO & COMPANY	28.58	27.58	4,829.97	4,661.83	168.14
07/08/2009	05/26/2011	55	CAMERON INTERNATIONAL CORP	47.76	25.28	2,626.83	1,390.46	1,236.37
02/16/2010	05/26/2011	40	**COOPER INDUSTRIES PLC	61.57	44.76	2,462.76	1,790.58	672.18
07/08/2009	05/26/2011	50	JPMORGAN CHASE & CO	42.45	32.81	2,122.40	1,640.48	481.92
10/16/2009	05/26/2011	225	MORGAN STANLEY	23.57	32.48	5,302.19	7,307.13	-2,004.94
03/02/2010	06/06/2011	50	NEWFIELD EXPLORATION CO	71.87	52.66	3,593.69	2,632.77	960.92
07/13/2009	06/07/2011	15	DEVON ENERGY CORPORATION	80.74	51.19	1,211.07	767.92	443.15
08/28/2009	06/07/2011	50	DEVON ENERGY CORPORATION	80.74	62.68	4,036.89	3,134.03	902.86
11/20/2009	06/07/2011	35	DEVON ENERGY CORPORATION	80.74	67.58	2,825.82	2,365.25	460.57
07/08/2009	06/08/2011	45	TIME WARNER INC	34.90	21.97	1,570.40	988.72	581.68
11/12/2009	06/09/2011	150	EMC CORP/MASS	26.84	16.83	4,025.84	2,524.84	1,501.00
07/29/2009	06/16/2011	275	CONSTELLATION BRANDS INC-A	21.06	13.41	5,791.20	3,687.15	2,104.05
07/08/2009	06/17/2011	95	TIME WARNER CABLE	74.74	29.84	7,100.16	2,834.75	4,265.41
08/10/2009	06/20/2011	10	HUNTINGTON INGALLS INDUST-WI	36.00	26.52	360.01	265.24	94.77
03/02/2010	06/21/2011	25	NEWFIELD EXPLORATION CO	64.74	52.66	1,618.54	1,316.38	302.16
07/09/2009	06/24/2011	175	SMITHFIELD FOODS INC	21.93	13.17	3,837.17	2,304.70	1,532.47
05/06/2010	06/24/2011	65	SMITHFIELD FOODS INC	21.93	17.97	1,425.24	1,168.25	256.99
02/16/2010	06/29/2011	35	**COOPER INDUSTRIES PLC	57.93	44.76	2,027.57	1,566.76	460.81
03/01/2010	06/29/2011	20	**COOPER INDUSTRIES PLC	57.93	46.16	1,158.61	923.29	235.32
04/15/2010	07/05/2011	120	**INGERSOLL-RAND PLC	46.06	37.84	5,526.71	4,541.35	985.36
04/15/2010	07/05/2011	5	**INGERSOLL-RAND PLC	46.06	37.84	189.22	189.22	0.00
07/08/2009	07/07/2011	125	NEWS CORP	17.68	8.18	2,209.71	1,021.89	1,187.82
06/21/2010	07/07/2011	225	NEWS CORP	17.68	13.92	3,977.48	3,130.94	846.54
06/24/2010	07/07/2011	25	NEWS CORP	17.68	12.94	441.94	323.39	118.55
02/19/2010	07/14/2011	40	**ENSCO PLC- SPON ADR	51.57	42.99	2,062.80	1,719.55	343.25
04/21/2010	07/14/2011	50	**ENSCO PLC- SPON ADR	51.57	48.30	2,578.50	2,415.02	163.48
04/26/2010	07/14/2011	50	**ENSCO PLC- SPON ADR	51.57	51.47	2,578.50	2,573.63	4.87
05/19/2010	07/14/2011	75	**ENSCO PLC- SPON ADR	51.57	37.97	3,867.75	2,847.85	1,019.90
07/08/2009	07/19/2011	9	APPLE INC	375.02	135.94	3,375.15	1,223.48	2,151.67
04/23/2010	07/20/2011	400	COMMERCIAL METALS CO	14.50	16.14	5,801.92	6,454.84	-652.92
05/04/2010	07/21/2011	100	EXPRESS SCRIPTS INC	55.46	50.03	5,546.32	5,003.18	543.14
04/09/2010	07/21/2011	40	GOODRICH CORP	98.08	70.97	3,923.07	2,838.92	1,084.15
05/10/2010	07/25/2011	15	LOWE'S COS INC	22.55	26.73	338.18	400.91	-62.73
11/20/2009	07/28/2011	15	DEVON ENERGY CORPORATION	80.54	67.58	1,208.08	1,013.68	194.40
03/01/2010	08/02/2011	55	**COOPER INDUSTRIES PLC	52.22	46.16	2,871.98	2,539.03	332.95
05/04/2010	08/02/2011	40	**COOPER INDUSTRIES PLC	52.22	49.80	2,088.71	1,992.03	96.68

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/04/2010	08/02/2011	35	***COOPER INDUSTRIES PLC	52.22	49.80	1,827.62	1,743.02	84.60
04/21/2010	08/02/2011	50	LOWE'S COS INC	20.82	26.67	1,040.97	1,333.54	-292.57
05/07/2010	08/02/2011	60	LOWE'S COS INC	20.82	25.61	1,249.16	1,536.52	-287.36
05/10/2010	08/02/2011	160	LOWE'S COS INC	20.82	26.73	3,331.10	4,276.42	-945.32
10/13/2009	08/03/2011	25	OCCIDENTAL PETROLEUM CORP	93.55	80.24	2,338.76	2,006.01	332.75
07/30/2010	08/03/2011	75	RAYTHEON COMPANY	43.25	46.30	3,243.75	3,472.65	-228.90
07/08/2009	08/04/2011	10	APPLE INC	385.17	135.94	3,851.69	1,359.42	2,492.27
03/10/2010	08/04/2011	145	GAP INC/THE	17.11	22.34	2,481.05	3,238.98	-757.93
03/19/2010	08/04/2011	150	GAP INC/THE	17.11	23.21	2,566.61	3,481.07	-914.46
04/07/2010	08/04/2011	100	GAP INC/THE	17.11	23.85	1,711.07	2,385.30	-674.23
04/16/2010	08/08/2011	75	WELLS FARGO & COMPANY	23.64	32.55	1,773.28	2,441.12	-667.84
04/19/2010	08/08/2011	26	WELLS FARGO & COMPANY	23.64	32.57	614.74	846.85	-232.11
07/29/2010	08/10/2011	10	HESS CORP	55.24	53.42	552.36	534.18	18.18
10/13/2009	08/10/2011	750	OFFICE DEPOT INC	2.52	7.46	1,890.00	5,594.40	-3,704.40
12/07/2009	08/10/2011	550	OFFICE DEPOT INC	2.52	6.74	1,386.00	3,707.17	-2,321.17
07/08/2009	08/17/2011	5	APPLE INC	379.93	135.94	1,899.65	679.71	1,219.94
07/08/2009	08/17/2011	5	GOOGLE INC-CL A	539.45	403.28	2,697.23	2,016.41	680.82
07/08/2009	08/18/2011	75	***BUNGE LTD	60.58	55.61	4,543.16	4,170.59	372.57
06/24/2010	08/19/2011	300	NEWS CORP	16.05	12.94	4,814.46	3,880.68	933.78
07/27/2009	08/31/2011	44	HEWLETT-PACKARD CO	26.16	41.33	1,150.84	1,818.65	-667.81
05/26/2010	08/31/2011	56	HEWLETT-PACKARD CO	26.16	46.25	1,464.71	2,590.06	-1,125.35
03/09/2010	08/31/2011	100	***ROYAL CARIBBEAN CRUISES LTD	25.90	29.85	2,589.69	2,985.01	-395.32
06/14/2010	08/31/2011	371	BERNSTEIN INTERMEDIATE	14.15	13.57	5,250.00	5,034.81	215.19
025			DURATION PORTFOLIO					
07/08/2009	09/01/2011	5	GOOGLE INC-CL A	534.13	403.28	2,670.63	2,016.41	654.22
07/30/2010	09/01/2011	375	NEWS CORP	16.88	12.90	6,330.83	4,835.82	1,495.01
08/10/2009	09/01/2011	60	NORTHROP GRUMMAN CORP	53.58	43.20	3,214.96	2,592.26	622.70
07/28/2010	09/01/2011	15	NORTHROP GRUMMAN CORP	53.58	52.94	803.74	794.11	9.63
07/08/2009	09/07/2011	25	CELGENE CORP	59.85	46.52	1,496.19	1,162.98	333.21
07/16/2010	09/07/2011	30	CELGENE CORP	59.85	52.59	1,795.42	1,577.83	217.59
08/24/2010	09/14/2011	10	GOLDMAN SACHS GROUP INC	104.87	144.98	1,048.69	1,449.80	-401.11
08/25/2010	09/14/2011	20	GOLDMAN SACHS GROUP INC	104.87	143.63	2,097.38	2,872.59	-775.21
12/17/2009	09/14/2011	10	GENERAL ELECTRIC CO	15.33	15.83	153.31	158.29	-4.98
02/19/2010	09/14/2011	240	GENERAL ELECTRIC CO	15.33	16.20	3,679.42	3,888.19	-208.77
09/07/2010	09/23/2011	50	STARBUCKS CORP	39.10	24.81	1,954.84	1,240.49	714.35
07/08/2009	09/27/2011	5	APPLE INC	405.52	135.94	2,027.58	679.71	1,347.87
02/03/2010	09/27/2011	25	NOBLE ENERGY INC	75.18	76.74	1,879.38	1,918.58	-39.20
07/08/2009	09/29/2011	10	APPLE INC	401.26	135.94	4,012.56	1,359.42	2,653.14
09/24/2010	09/30/2011	55	CITRIX SYSTEMS INC	56.45	70.38	3,104.51	3,871.13	-766.62
06/14/2010	09/30/2011	370	BERNSTEIN INTERMEDIATE	14.16	13.57	5,250.00	5,031.25	218.75
763			DURATION PORTFOLIO					
04/15/2010	10/04/2011	60	***INGERSOLL-RAND PLC	26.34	37.84	1,580.41	2,270.68	-690.27
07/08/2009	10/05/2011	50	***BUNGE LTD	57.15	55.61	2,857.41	2,780.39	77.02
07/28/2010	10/05/2011	10	***BUNGE LTD	57.15	55.24	571.48	552.42	19.06
07/28/2010	10/10/2011	65	***BUNGE LTD	56.46	55.24	3,670.10	3,590.71	79.39
02/03/2010	10/10/2011	25	NOBLE ENERGY INC	77.88	76.74	1,947.00	1,918.58	28.42
10/07/2010	10/11/2011	50	***ACCENTURE PLC-CL A	57.07	45.48	2,853.33	2,273.76	579.57
03/31/2010	10/14/2011	35	ALTRIA GROUP INC	27.62	20.58	966.74	720.44	246.30
09/24/2010	10/14/2011	40	ALTRIA GROUP INC	27.62	23.98	1,104.85	959.37	145.48

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/28/2010	10/14/2011	55	NORTHROP GRUMMAN CORP	54.45	52.94	2,994.96	2,911.73	83.23
08/09/2010	10/18/2011	45	CELGENE CORP	64.44	56.91	2,899.88	2,561.07	338.81
07/08/2009	10/18/2011	150	***NEXEN INC	16.63	19.11	2,494.68	2,867.24	-372.56
01/26/2010	10/18/2011	325	***NEXEN INC	16.63	21.51	5,405.14	6,991.27	-1,586.13
01/27/2010	10/18/2011	150	***NEXEN INC	16.63	21.47	2,494.68	3,220.74	-726.06
10/19/2010	10/24/2011	125	DELL INC	15.56	14.55	1,944.80	1,818.77	126.03
09/16/2010	10/26/2011	50	CELGENE CORP	66.43	54.87	3,321.44	2,743.56	577.88
10/12/2010	10/27/2011	55	CITRIX SYSTEMS INC	75.25	57.10	4,139.00	3,140.75	998.25
07/08/2009	10/27/2011	5	NVR INC	646.69	481.37	3,233.46	2,406.86	826.60
04/19/2010	10/27/2011	74	WELLS FARGO & COMPANY	27.17	32.57	2,010.47	2,410.26	-399.79
04/22/2010	10/27/2011	5	WELLS FARGO & COMPANY	27.17	33.03	135.84	167.50	-31.66
04/26/2010	10/27/2011	1	WELLS FARGO & COMPANY	27.17	33.03	27.17	33.03	-5.86
07/28/2010	10/27/2011	75	WELLS FARGO & COMPANY	27.17	28.19	2,037.64	2,114.06	-76.42
11/04/2009	10/28/2011	25	CONOCOPHILLIPS	71.90	51.49	1,797.54	1,287.35	510.19
11/11/2009	10/28/2011	100	CONOCOPHILLIPS	71.90	53.67	7,190.15	5,366.88	1,823.27
11/27/2009	10/28/2011	25	CONOCOPHILLIPS	71.90	51.38	1,797.54	1,284.56	512.98
08/30/2010	10/28/2011	25	GOODRICH CORP	122.74	70.25	3,068.47	1,756.25	1,312.22
09/07/2010	10/28/2011	50	STARBUCKS CORP	42.51	24.81	2,125.56	1,240.49	885.07
09/15/2010	11/01/2011	25	GOLDMAN SACHS GROUP INC	104.82	151.22	2,620.42	3,780.56	-1,160.14
09/10/2009	11/01/2011	75	JOHNSON CONTROLS INC	31.51	26.35	2,363.50	1,976.06	387.44
05/06/2010	11/02/2011	85	SMITHFIELD FOODS INC	22.19	17.97	1,886.40	1,527.70	358.70
08/06/2010	11/03/2011	15	MONSANTO CO	73.07	60.42	1,095.99	906.28	189.71
08/25/2010	11/03/2011	35	MONSANTO CO	73.07	55.24	2,557.30	1,933.57	623.73
03/01/2010	11/11/2011	1	COMCAST CORP-CL A	22.51	16.77	22.51	16.77	5.74
04/07/2010	11/11/2011	205	COMCAST CORP-CL A	22.51	18.55	4,613.62	3,801.89	811.73
07/08/2009	11/11/2011	105	JPMORGAN CHASE & CO	33.38	32.81	3,505.23	3,444.99	60.24
09/07/2010	11/16/2011	50	STARBUCKS CORP	43.30	24.81	2,165.07	1,240.48	924.59
09/15/2010	11/17/2011	45	GOLDMAN SACHS GROUP INC	92.56	151.22	4,165.29	6,805.02	-2,639.73
02/03/2010	11/17/2011	25	NOBLE ENERGY INC	92.91	76.74	2,322.85	1,918.58	404.27
06/09/2010	11/23/2011	95	DOW CHEMICAL	24.87	26.05	2,362.22	2,474.68	-112.46
07/08/2009	11/23/2011	70	GILEAD SCIENCES INC	39.46	45.08	2,762.32	3,155.57	-393.25
04/08/2010	11/23/2011	98	GILEAD SCIENCES INC	39.46	45.74	3,867.25	4,482.44	-615.19
04/09/2010	11/23/2011	100	GILEAD SCIENCES INC	39.46	45.69	3,946.17	4,568.77	-622.60
11/08/2010	11/23/2011	23	GILEAD SCIENCES INC	39.46	38.68	907.62	889.66	17.96
09/10/2009	11/23/2011	50	JOHNSON CONTROLS INC	27.96	26.35	1,397.79	1,317.38	80.41
11/12/2009	11/23/2011	25	JOHNSON CONTROLS INC	27.96	26.79	698.89	669.77	29.12
07/08/2009	11/28/2011	65	JPMORGAN CHASE & CO	29.62	32.81	1,925.29	2,132.62	-207.33
06/14/2010	11/30/2011	372	BERNSTEIN INTERMEDIATE	14.08	13.57	5,250.00	5,059.83	190.17
		.869	DURATION PORTFOLIO					
11/27/2009	12/06/2011	25	CONOCOPHILLIPS	73.01	51.38	1,825.22	1,284.56	540.66
10/07/2010	12/21/2011	20	***ACCENTURE PLC-CL A	51.49	45.47	1,029.71	909.50	120.21
11/05/2010	12/21/2011	40	***ACCENTURE PLC-CL A	51.49	45.59	2,059.43	1,823.56	235.87
12/13/2010	12/21/2011	100	LOWE'S COS INC	25.64	25.07	2,563.64	2,506.92	56.72
SUBTOTAL FOR LONG-TERM NON-COVERED								84,780.34

CASH IN LIEU COVERED

# Capital Gains Report

SK FOUNDATION (Account: 888-15100)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/18/2011			HUNTINGTON INCALLS INDUST-WI			18.99		18.99
07/13/2011			MARATHON PETROLEUM CORP			20.29		20.29
			SUBTOTAL FOR CASH IN LIEU COVERED			39.28	0.00	39.28
=====								
TOTAL						1,351,577.00	1,253,717.78	97,859.22
=====								

**\*\* ACCOUNT TOTALS \*\***

CURRENT PERIOD - G/L 97,859.22

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 13,039.60

SHORT TERM TOTAL 13,039.60

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 84,780.34

LONG TERM TOTAL 84,780.34

CIL - COVERED 39.28

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

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

CIL represents cash in lieu of fractional shares

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

SK FOUNDATION  
INVESTMENT - CORPORATE STOCKS  
DECEMBER 31, 2011

Qty.	Holding	Total Cost	Market Value
111,691 302	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$ 1,518,876	\$ 1,548,041
35,024 585	BERNSTEIN INTERNATIONAL PORTFOLIO	\$ 419,137	\$ 434,655
3,876 869	BERNSTEIN EMERGING MARKETS PORTFOLIO	\$ 104,088	\$ 93,937
155 000	APPLE INC	\$ 27,677	\$ 62,775
2,200 000	PFIZER INC	\$ 34,208	\$ 47,608
65 000	GOOGLE INC-CL A	\$ 29,624	\$ 41,984
550 000	JOHNSON & JOHNSON	\$ 33,280	\$ 36,069
1,025 000	JPMORGAN CHASE & CO	\$ 37,043	\$ 34,081
1,200 000	HEWLETT-PACKARD CO	\$ 37,949	\$ 30,912
700 000	BP PLC-SPONS ADR	\$ 27,685	\$ 29,918
425 000	SCHLUMBERGER LTD	\$ 24,044	\$ 29,032
1,100 000	CITIGROUP INC	\$ 46,631	\$ 28,941
500 000	QUALCOMM INC	\$ 28,021	\$ 27,350
575 000	ASTRAZENECA PLC-SPONS ADR	\$ 24,800	\$ 26,617
350 000	UNITED PARCEL SERVICE-CL B	\$ 23,958	\$ 25,617
675 000	CENTURYLINK INC	\$ 24,580	\$ 25,110
500 000	DANAHER CORP	\$ 16,782	\$ 23,520
350 000	WELLPOINT INC	\$ 24,666	\$ 23,188
825 000	ORACLE CORP	\$ 24,254	\$ 21,161
300 000	MONSANTO CO	\$ 20,757	\$ 21,021
350 000	TRAVELERS COS INC/THE	\$ 16,018	\$ 20,710
550 000	THE WALT DISNEY CO	\$ 18,158	\$ 20,625
400 000	UNITEDHEALTH GROUP INC	\$ 18,203	\$ 20,272
482 000	GILEAD SCIENCES INC	\$ 19,008	\$ 19,728
200 000	NOBLE ENERGY INC	\$ 15,645	\$ 18,878
786 000	COMCAST CORP-CL A	\$ 17,887	\$ 18,636
725 000	KROGER CO	\$ 16,112	\$ 17,560
525 000	MARATHON PETROLEUM CORP	\$ 17,756	\$ 17,477
175 000	EOG RESOURCES INC	\$ 17,956	\$ 17,239
850 000	GENERAL MOTORS CO	\$ 22,953	\$ 17,230
195 000	ALLERGAN INC	\$ 13,844	\$ 17,109
575 000	MARATHON OIL CORP	\$ 12,279	\$ 16,830
775 000	EMC CORP/MASS	\$ 14,267	\$ 16,694
350 000	VIACOM INC-CLASS B	\$ 14,889	\$ 15,894
250 000	TIME WARNER CABLE	\$ 10,629	\$ 15,893
525 000	BROADCOM CORP-CL A	\$ 17,133	\$ 15,414
135 000	LORILLARD INC	\$ 14,799	\$ 15,390
1,100 000	MARVELL TECHNOLOGY GROUP LT	\$ 17,484	\$ 15,235
375 000	GENERAL MILLS INC	\$ 14,736	\$ 15,154

325 000	STARBUCKS CORP	\$ 10,146	\$ 14,953
90 000	PRECISION CASTPARTS CORP	\$ 14,128	\$ 14,831
475 000	METLIFE INC	\$ 20,445	\$ 14,811
85 000	AMAZON COM INC	\$ 11,496	\$ 14,714
325 000	COVIDIEN PLC	\$ 16,420	\$ 14,628
275 000	INTUIT INC	\$ 13,335	\$ 14,462
275 000	FMC TECHNOLOGIES INC	\$ 12,366	\$ 14,363
475 000	ALTRIA GROUP INC	\$ 12,003	\$ 14,084
1,300 000	APPLIED MATERIALS INC	\$ 14,886	\$ 13,923
178 000	ANADARKO PETROLEUM CORP	\$ 12,709	\$ 13,587
135 000	FLOWSERVE CORPORATION	\$ 16,045	\$ 13,408
215 000	CITRIX SYSTEMS INC	\$ 14,377	\$ 13,055
325 000	TRANSOCEAN LTD	\$ 19,082	\$ 12,477
300 000	LIMITED BRANDS INC	\$ 9,523	\$ 12,105
165 000	BOEING CO	\$ 10,965	\$ 12,103
350 000	LYONDELLBASELL INDU-CL A	\$ 11,764	\$ 11,372
250 000	EXPRESS SCRIPTS INC	\$ 13,941	\$ 11,173
140 000	ROCKWELL AUTOMATION INC	\$ 10,728	\$ 10,272
150 000	BORGWARNER INC	\$ 11,305	\$ 9,561
300 000	JOHNSON CONTROLS INC	\$ 8,260	\$ 9,378
325 000	DOW CHEMICAL	\$ 8,987	\$ 9,347
450 000	TYSON FOODS INC-CL A	\$ 8,662	\$ 9,288
225 000	POTASH CORP OF SASKATCHEWAN	\$ 11,468	\$ 9,288
102 000	GOLDMAN SACHS GROUP INC	\$ 14,341	\$ 9,224
165 000	DTE ENERGY COMPANY	\$ 8,072	\$ 8,984
225 000	LEAR CORP	\$ 9,906	\$ 8,955
500 000	GENERAL ELECTRIC CO	\$ 7,880	\$ 8,955
1,400 000	MICRON TECHNOLOGY INC	\$ 7,732	\$ 8,806
675 000	CORNING INC	\$ 11,112	\$ 8,762
550 000	CBRE GROUP INC	\$ 9,360	\$ 8,371
625 000	GANNETT CO	\$ 7,213	\$ 8,356
800 000	MGM RESORTS INTERNATIONAL	\$ 8,282	\$ 8,344
80 000	VISA INC - CLASS A SHRS	\$ 6,854	\$ 8,122
1,000 000	DELTA AIR LINES INC	\$ 10,968	\$ 8,090
150 000	APOLLO GROUP INC-CL A	\$ 8,110	\$ 8,081
195 000	DOLLAR GENERAL CORP	\$ 7,039	\$ 8,022
135 000	NORTHROP GRUMMAN CORP	\$ 7,879	\$ 7,895
225 000	CIT GROUP INC	\$ 7,118	\$ 7,846
475 000	NV ENERGY INC	\$ 7,122	\$ 7,766
375 000	CONSTELLATION BRANDS INC-A	\$ 5,903	\$ 7,751
105 000	CONOCOPHILLIPS	\$ 7,474	\$ 7,651
300 000	LOWE'S COS INC	\$ 7,504	\$ 7,614
225 000	MOODY'S CORP	\$ 8,171	\$ 7,578
500 000	MORGAN STANLEY	\$ 8,233	\$ 7,565

120 000	DEVON ENERGY CORPORATION	\$ 10,345	\$ 7,440
325 000	CMS ENERGY CORP	\$ 6,361	\$ 7,176
100 000	PVH CORP	\$ 6,647	\$ 7,049
130 000	ACCENTURE PLC-CL A	\$ 6,796	\$ 6,920
50 000	VF CORP	\$ 5,579	\$ 6,350
160 000	HARLEY DAVIDSON INC	\$ 6,165	\$ 6,219
190 000	TRW AUTOMOTIVE HOLDINGS CORP	\$ 8,881	\$ 6,194
50 000	GOODRICH CORP	\$ 4,502	\$ 6,185
90 000	CELGENE CORP	\$ 5,300	\$ 6,084
325 000	CISCO SYSTEMS INC	\$ 5,901	\$ 5,876
95 000	HERSHEY CO/THE	\$ 5,662	\$ 5,869
60 000	PERRIGO INC	\$ 5,459	\$ 5,838
135 000	DIRECTV-CLASS A	\$ 6,211	\$ 5,773
350 000	NEWELL RUBBERMAID INC	\$ 5,186	\$ 5,653
200 000	WELLS FARGO & COMPANY	\$ 6,045	\$ 5,512
75 000	PROCTER & GAMBLE CO	\$ 4,917	\$ 5,003
135 000	LAM RESEARCH CORP	\$ 6,348	\$ 4,998
105 000	MCGRAW HILL COS INC	\$ 4,423	\$ 4,722
70 000	PEPSICO INC	\$ 4,397	\$ 4,645
40 000	ESTEE LAUDER COMPANIES-CL A	\$ 3,570	\$ 4,493
145 000	HEALTH NET INC	\$ 4,260	\$ 4,411
6 000	NVR INC	\$ 3,624	\$ 4,116
135 000	AT&T INC	\$ 4,112	\$ 4,082
125 000	ILLUMINA INC	\$ 3,643	\$ 3,810
155 000	GAMESTOP CORP	\$ 4,016	\$ 3,740
185 000	CENTERPOINT ENERGY INC	\$ 3,929	\$ 3,717
250 000	DELL INC	\$ 3,486	\$ 3,658
115 000	INGERSOLL-RAND PLC	\$ 4,844	\$ 3,504
275 000	FORD MOTOR CO	\$ 3,809	\$ 2,959
20 000	SALESFORCE COM INC	\$ 2,368	\$ 2,029
45 000	LAS VEGAS SANDS CORP	\$ 2,022	\$ 1,923
95,497 115	OVERLAY A PORTFOLIO CLASS 1	\$ 977,718	\$ 959,191
59,617 328	OVERLAY B PORTFOLIO CLASS 1	\$ 614,579	\$ 634,925
	<b>NET PORTFOLIO VALUE</b>	<b>\$ 5,058,241</b>	<b>\$ 5,153,482</b>