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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation NICHOLS FOUNDATION, INC		A Employer identification number 76-0603435
Number and street (or P O box number if mail is not delivered to street address) 9700 RICHMOND AVE., STE. 255	Room/suite	B Telephone number 713-278-7477
City or town, state, and ZIP code HOUSTON, TX 77042		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 255,706.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		500.		N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		9.	9.		STATEMENT 1
4 Dividends and interest from securities		7,212.	7,212.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<27,442.>			
b Gross sales price for all assets on line 6a	139,970.				
7 Capital gain net income (from Part IV, line 2)			0.		
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		478.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		<19,243.>	7,221.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	2,000.	2,000.		0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	112.	112.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	498.	498.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,610.	2,610.		0.
25 Contributions, gifts, grants paid		7,500.			7,500.
26 Total expenses and disbursements. Add lines 24 and 25		10,110.	2,610.		7,500.
27 Subtract line 26 from line 12		<29,353.>			
a Excess of revenue over expenses and disbursements			4,611.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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	3.	10.	10.	
	2 Savings and temporary cash investments	4,938.	3,723.	3,723.	
	3 Accounts receivable ▶ 30.				
	Less allowance for doubtful accounts ▶	421.	30.	30.	
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	282,720.	254,488.	254,488.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 8	<3,023.>	<2,545.>	<2,545.>	
	14 Land, buildings, and equipment basis ▶ 3,408.				
	Less accumulated depreciation STMT 9 ▶ 3,408.				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	285,059.	255,706.	255,706.	
	17 Accounts payable and accrued expenses	2,000.	2,000.		
	18 Grants payable				
Net Assets or Fund Balances	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)	2,000.	2,000.			
Foundations that follow SFAS 117, check here ▶ ☐	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒	and complete lines 27 through 31.			
		27 Capital stock, trust principal, or current funds	0.	0.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	283,059.	253,706.	
30 Total net assets or fund balances	283,059.	253,706.			
31 Total liabilities and net assets/fund balances	285,059.	255,706.			

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	283,059.
2 Enter amount from Part I, line 27a	2	<29,353.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	253,706.
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	253,706.

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 SCH ATTACHED	P	01/01/11	12/31/11
b BERNSTEIN SCH ATTACHED	P	01/01/00	12/31/11
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 49,281.		52,273.	<2,992.>
b 87,639.		115,139.	<27,500.>
c 3,050.			3,050.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<2,992.>
b			<27,500.>
c			3,050.
d			
e			

2 Capital gain net income or (net capital loss)	2	<27,442.>
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	10,000.	217,872.	.045899
2009	17,500.	196,176.	.089206
2008	17,500.	262,115.	.066765
2007	22,500.	315,116.	.071402
2006	35,914.	237,268.	.151365

2 Total of line 1, column (d)	2	.424637
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	.084927
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	234,158.
5 Multiply line 4 by line 3	5	19,886.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	46.
7 Add lines 5 and 6	7	19,932.
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	7,500.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	92.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	92.
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	92.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		92.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► REBECCA U. NICHOLS Located at ► 9700 RICHMOND AVE., HOUSTON, TX	Telephone no ► 713-278-7477 ZIP+4 ► 77042		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

If "Yes" to 6b, file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REBECCA U. NICHOLS 9700 RICHMOND AVE., STE. 255 HOUSTON, TX 77042	PRESIDENT	0.00	0.	0.
W. S. NICHOLS, III 9700 RICHMOND AVE., STE. 255 HOUSTON, TX 77042	VICE-PRESIDENT	0.00	0.	0.
MICHAEL W. NICHOLS 9700 RICHMOND AVE., STE. 255 HOUSTON, TX 77042	SECRETARY-TREASURER	0.00	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	233,443.
b	Average of monthly cash balances	1b	7,065.
c	Fair market value of all other assets	1c	<2,784.>
d	Total (add lines 1a, b, and c)	1d	237,724.
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	237,724.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,566.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	234,158.
6	Minimum investment return. Enter 5% of line 5	6	11,708.

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	11,708.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	92.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	92.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,616.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,616.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,616.

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	7,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,500.

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.

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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				11,616.
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	24,223.			
b From 2007	7,252.			
c From 2008	4,472.			
d From 2009	7,786.			
e From 2010				
f Total of lines 3a through e	43,733.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	7,500.			
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				7,500.
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))	4,116.			4,116.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	39,617.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	20,107.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	19,510.			
10 Analysis of line 9				
a Excess from 2007	7,252.			
b Excess from 2008	4,472.			
c Excess from 2009	7,786.			
d Excess from 2010				
e Excess from 2011				

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
RACHEL GORE 1012 NELLIUS WOODVILLE, TX 75979	NONE	N/A	SCHOLARSHIP	2,500.
BRETT AULBAUGH PO BOX 327 SPURGER, TX 77660	NONE	N/A	SCHOLARSHIP	2,500.
REECE GRAY PO BOX 963 WOODVILLE, TX 75979	NONE	N/A	SCHOLARSHIP	2,500.
Total			3a	7,500.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- b If "Yes," complete the following schedule**

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

**Sign
Here**

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

and belief, it is true, correct, and complete Declaration of prepar

Date _____

OFFICER

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
WADE F. SEIDEL	WADE F. SEIDEL	08/03/12		P00168181
Firm's name ► SEIDEL, SCHROEDER & COMPANY			Firm's EIN ► 74-2052353	
Firm's address ► 304 E. BLUE BELL ROAD BRENHAM, TX 77833			Phone no (979)836-6131	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

NICHOLS FOUNDATION, INC

Employer identification number

76-0603435

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization NICHOLS FOUNDATION, INC	Employer identification number 76-0603435
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL MICHAEL BOWDOIN 4411 BROADLEAF ST. KINGWOOD, TX 77345	\$ 500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

76-0603435

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization	Employer identification number
NICHOLS FOUNDATION, INC	76-0603435

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	AMOUNT
ALLEGIANCE BANK TEXAS	8.
BERNSTEIN	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BERNSTEIN	10,262.	3,050.	7,212.
TOTAL TO FM 990-PF, PART I, LN 4	10,262.	3,050.	7,212.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
	478.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	478.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEIDEL, SCHROEDER & CO. LLP	2,000.	2,000.		0.
TO FORM 990-PF, PG 1, LN 16B	2,000.	2,000.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	112.	112.		0.	
TO FORM 990-PF, PG 1, LN 18	112.	112.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEE	498.	498.		0.	
TO FORM 990-PF, PG 1, LN 23	498.	498.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
AIG SUNAMERICA SECURITIES	254,488.	254,488.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	254,488.	254,488.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SUNCOR OF TEXAS NPG IV, L.P.	COST	<2,545.>	<2,545.>	
TOTAL TO FORM 990-PF, PART II, LINE 13		<2,545.>	<2,545.>	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATION COSTS	3,408.	3,408.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,408.	3,408.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDREBECCA U. NICHOLS
9700 RICHMOND AVE. STE 255
HOUSTON, TX 77042TELEPHONE NUMBER

713-278-7477

FORM AND CONTENT OF APPLICATIONSFOR OTHER SECTION 501(C)(3) ORGANIZATIONS, NO SPECIFIC FORM. FOR
INDIVIDUALS REQUESTING FINANCIAL ASSISTANCE OR A SCHOLARSHIP, THE
FOUNDATION HAS A PREPRINTED FORM THAT THE APPLICANT MUST COMPLETEANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Capital Gains Report

NICHOLS FOUNDATION INC. (Account: 888-65341)

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								
01/12/2010	01/06/2011	2	TARGET CORP	54.95	49.13	109.90	98.27	11.63
10/21/2010	01/18/2011	4	SOUTHWESTERN ENERGY	39.04	34.41	156.16	137.65	18.51
05/10/2010	01/19/2011	5	COMCAST CORP-CL A	23.03	18.19	115.14	90.95	24.19
05/27/2010	01/19/2011	4	COMCAST CORP-CL A	23.03	18.08	92.12	72.34	19.78
07/22/2010	01/20/2011	1	FREEMPORT-MCMORAN COPPER	109.80	69.21	109.80	69.21	40.59
02/12/2010	01/21/2011	5	MICROSOFT CORP	28.10	27.76	140.52	138.79	1.73
02/16/2010	01/21/2011	2	MICROSOFT CORP	28.10	28.27	56.21	56.54	-0.33
10/21/2010	01/21/2011	3	SOUTHWESTERN ENERGY	38.15	34.41	114.46	103.24	11.22
07/22/2010	01/25/2011	1	FREEMPORT-MCMORAN COPPER	105.46	69.20	105.46	69.20	36.26
10/25/2010	01/26/2011	11	NVIDIA CORP	24.66	11.91	271.29	131.04	140.25
05/07/2010	01/28/2011	2	TARGET CORP	54.46	54.20	108.92	108.40	0.52
05/27/2010	02/01/2011	6	COMCAST CORP-CL A	23.11	18.09	138.68	108.52	30.17
02/02/2010	02/01/2011	10	FORD MOTOR CO	16.15	11.32	161.49	113.16	48.33
02/16/2010	02/01/2011	3	MICROSOFT CORP	27.92	28.27	83.77	84.81	-1.04
03/29/2010	02/01/2011	5	MICROSOFT CORP	27.92	29.67	139.61	148.36	-8.75
12/20/2010	02/02/2011	2	**POTASH CORP OF SASKATCHEWAN	183.92	139.50	367.85	279.01	88.84
10/21/2010	02/02/2011	4	SOUTHWESTERN ENERGY	39.01	34.41	156.02	137.65	18.37
09/20/2010	02/07/2011	3	DEERE & CO	94.33	73.30	282.98	219.91	63.07
10/01/2010	02/07/2011	1	DEERE & CO	94.33	68.74	94.32	68.74	25.58
10/25/2010	02/10/2011	8	NVIDIA CORP	22.95	11.91	183.62	95.30	88.32
10/25/2010	02/14/2011	6	NVIDIA CORP	23.23	11.91	139.37	71.47	67.90
03/19/2010	02/14/2011	2	PEPSICO INC	63.28	66.57	126.56	133.15	-6.59
10/01/2010	02/15/2011	3	DEERE & CO	93.45	68.74	280.35	206.21	74.14
03/29/2010	02/16/2011	2	CISCO SYSTEMS INC	18.63	26.61	37.25	53.22	-15.97
10/22/2010	02/16/2011	3	DEERE & CO	95.61	77.00	286.83	231.01	55.82
01/25/2011	02/16/2011	2	NETFLIX INC	239.42	184.25	478.85	368.50	110.35
06/22/2010	02/17/2011	5	HONEYWELL INTERNATIONAL INC	57.42	42.94	287.11	214.72	72.39
01/26/2011	02/18/2011	1	NETFLIX INC	232.10	183.61	232.10	183.61	48.49
04/12/2010	02/23/2011	3	VERTEX PHARMACEUTICALS INC	43.92	39.24	131.75	117.72	14.03
05/04/2010	02/23/2011	3	VERTEX PHARMACEUTICALS INC	43.92	38.45	131.75	115.34	16.41
06/09/2010	02/23/2011	4	VERTEX PHARMACEUTICALS INC	43.92	32.75	175.66	131.01	44.65
03/29/2010	02/24/2011	3	CISCO SYSTEMS INC	18.29	26.61	54.89	79.83	-24.94
04/12/2010	02/24/2011	5	CISCO SYSTEMS INC	18.29	26.58	91.47	132.92	-41.45
06/24/2010	02/24/2011	4	CISCO SYSTEMS INC	18.29	22.72	73.18	90.90	-17.72
04/26/2010	02/24/2011	10	FORD MOTOR CO	14.63	14.45	146.33	144.55	1.78
12/10/2010	03/03/2011	2	DEERE & CO	92.67	81.71	185.34	163.42	21.92
04/21/2010	03/04/2011	2	COSTCO WHOLESALE CORP	72.61	59.38	145.21	118.77	26.44
04/29/2010	03/04/2011	10	FORD MOTOR CO	14.46	13.58	144.57	135.77	8.80
04/29/2010	03/04/2011	5	FORD MOTOR CO	14.46	13.58	72.29	67.89	4.40
05/11/2010	03/04/2011	10	FORD MOTOR CO	14.46	12.40	144.57	124.00	20.57
04/09/2010	03/14/2011	3	GOODRICH CORP	82.67	70.97	248.01	212.92	35.09
06/22/2010	03/14/2011	2	HONEYWELL INTERNATIONAL INC	55.51	42.94	111.03	85.89	25.14
12/20/2010	03/16/2011	3	**POTASH CORP OF SASKATCHEWAN	54.41	46.50	163.23	139.51	23.72
01/20/2011	03/16/2011	1	**POTASH CORP OF SASKATCHEWAN	54.41	54.14	54.41	54.14	0.27
06/24/2010	03/17/2011	1	CISCO SYSTEMS INC	17.00	22.72	17.00	22.72	-5.72
09/16/2010	03/17/2011	5	CISCO SYSTEMS INC	17.00	21.70	85.00	108.50	-23.50

Capital Gains Report

NICHOLS FOUNDATION INC. (Account: 888-65341)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/05/2010	03/17/2011	5	CISCO SYSTEMS INC	17.00	21.95	85.00	109.74	-24.74
10/08/2010	03/17/2011	2	CISCO SYSTEMS INC	17.00	22.41	34.00	44.83	-10.83
09/08/2010	03/17/2011	10	STARBUCKS CORP	35.30	24.97	353.02	249.67	103.35
11/03/2010	03/18/2011	1	CME GROUP INC	286.43	290.39	286.43	290.39	-3.96
04/21/2010	03/21/2011	1	COSTCO WHOLESALE CORP	70.90	59.38	70.90	59.38	11.52
05/20/2010	03/21/2011	2	COSTCO WHOLESALE CORP	70.90	56.94	141.80	113.89	27.91
05/06/2010	03/22/2011	1	***ALCON INC	164.51	150.74	164.51	150.74	13.77
06/23/2010	03/24/2011	2	OCCIDENTAL PETROLEUM CORP	99.80	83.48	199.60	166.96	32.64
02/01/2011	03/28/2011	6	EMERSON ELECTRIC CO	57.50	59.37	345.01	356.20	-11.19
02/07/2011	03/28/2011	2	EMERSON ELECTRIC CO	57.50	60.79	115.00	121.58	-6.58
02/09/2011	03/28/2011	2	EMERSON ELECTRIC CO	57.50	60.95	115.00	121.90	-6.90
02/17/2011	03/28/2011	3	EMERSON ELECTRIC CO	57.50	61.85	172.51	185.55	-13.04
03/10/2011	03/28/2011	2	EMERSON ELECTRIC CO	57.50	59.07	115.00	118.14	-3.14
05/06/2010	03/29/2011	2	KOHL'S CORP	52.82	55.38	105.63	110.77	-5.14
09/16/2010	03/29/2011	1	KOHL'S CORP	52.82	50.20	52.82	50.20	2.62
10/08/2010	04/04/2011	8	CISCO SYSTEMS INC	17.04	22.42	136.34	179.33	-42.99
02/18/2011	04/05/2011	4	MCKESSON CORP	78.96	80.57	315.82	322.28	-6.46
03/18/2011	04/05/2011	2	MCKESSON CORP	78.96	77.91	157.91	155.82	2.09
09/16/2010	04/06/2011	4	KOHL'S CORP	54.34	50.20	217.37	200.80	16.57
06/22/2010	04/07/2011	1	HONEYWELL INTERNATIONAL INC	58.70	42.94	58.70	42.94	15.76
09/23/2010	04/07/2011	3	HONEYWELL INTERNATIONAL INC	58.70	43.60	176.11	130.81	45.30
10/18/2010	04/08/2011	1	***CARNIVAL CORP	37.35	39.55	37.35	39.55	-2.19
10/18/2010	04/08/2011	5	***CARNIVAL CORP	37.35	39.55	186.77	197.76	-10.99
10/27/2010	04/08/2011	5	***CARNIVAL CORP	37.35	42.27	186.77	211.37	-24.60
11/18/2010	04/08/2011	3	***CARNIVAL CORP	37.35	42.06	112.07	126.19	-14.12
03/07/2011	04/08/2011	3	***CARNIVAL CORP	37.35	39.98	112.06	119.95	-7.89
03/07/2011	04/08/2011	1	***CARNIVAL CORP	37.35	39.99	37.35	39.99	-2.64
01/03/2011	04/13/2011	3	AON CORP	52.45	46.18	157.36	138.54	18.82
09/23/2010	04/13/2011	2	HONEYWELL INTERNATIONAL INC	57.40	43.60	114.81	87.20	27.61
01/27/2011	04/13/2011	3	HONEYWELL INTERNATIONAL INC	57.40	55.67	172.21	167.00	5.21
11/02/2010	04/13/2011	6	LIMITED BRANDS INC	37.77	29.79	226.62	178.72	47.90
01/03/2011	04/21/2011	3	AON CORP	52.22	46.18	156.67	138.54	18.13
01/20/2011	04/21/2011	6	AON CORP	52.22	44.78	313.34	268.67	44.67
02/18/2011	04/21/2011	1	AON CORP	52.22	52.61	52.22	52.61	-0.39
01/20/2011	04/21/2011	2	ROCKWELL AUTOMATION INC	95.09	74.75	190.17	149.50	40.67
03/10/2011	04/21/2011	3	***TEVA PHARMACEUTICAL-SP ADR	45.97	49.54	137.92	148.63	-10.71
12/10/2010	04/26/2011	5	ROVI CORP	49.56	58.30	247.81	291.51	-43.70
01/13/2011	04/26/2011	2	ROVI CORP	49.56	65.78	99.13	131.56	-32.43
10/21/2010	05/03/2011	1	SOUTHWESTERN ENERGY	43.08	34.41	43.08	34.41	8.67
11/03/2010	05/03/2011	4	SOUTHWESTERN ENERGY	43.08	35.15	172.33	140.61	31.72
05/10/2010	05/06/2011	2	LOWE'S COS INC	25.70	26.73	51.40	53.46	-2.06
11/16/2010	05/11/2011	3	ALLERGAN INC	81.39	68.55	244.16	205.64	38.52
07/16/2010	05/12/2011	2	GOLDMAN SACHS GROUP INC	141.93	150.08	283.86	300.16	-16.30
07/21/2010	05/12/2011	1	GOLDMAN SACHS GROUP INC	141.93	149.57	141.93	149.57	-7.64
07/23/2010	05/13/2011	1	GOLDMAN SACHS GROUP INC	140.24	147.00	140.24	147.00	-6.76
01/25/2011	05/16/2011	11	JUNIPER NETWORKS INC	39.78	34.87	437.54	383.53	54.01
08/03/2010	05/23/2011	2	GOLDMAN SACHS GROUP INC	135.76	153.54	271.52	307.09	-35.57
02/18/2011	05/26/2011	3	AON CORP	51.87	52.61	155.61	157.84	-2.23
01/12/2011	05/26/2011	3	CAMERON INTERNATIONAL CORP	47.76	51.63	143.28	154.89	-11.61

Capital Gains Report

NICHOLS FOUNDATION INC. (Account: 888-65341)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/18/2011	06/10/2011	2	LOWE'S COS INC	22.36	26.19	44.71	52.39	-7.68
08/24/2010	06/20/2011	1	GOLDMAN SACHS GROUP INC	136.10	144.98	136.10	144.98	-8.88
10/08/2010	06/21/2011	4	***ACCENTURE PLC-CL A	54.81	45.59	219.25	182.36	36.89
02/25/2011	07/11/2011	3	JUNIPER NETWORKS INC	31.37	43.85	94.11	131.56	-37.45
04/28/2011	07/11/2011	4	JUNIPER NETWORKS INC	31.37	38.35	125.49	153.39	-27.90
02/18/2011	07/11/2011	7	LOWE'S COS INC	23.04	26.20	161.31	183.38	-22.07
03/14/2011	07/11/2011	3	PROCTER & GAMBLE CO	64.60	60.97	193.80	182.92	10.88
11/18/2010	07/11/2011	4	SOUTHWESTERN ENERGY	42.80	38.21	171.21	152.85	18.36
03/17/2011	07/11/2011	3	SOUTHWESTERN ENERGY	42.80	41.07	128.40	123.20	5.20
03/15/2011	07/19/2011	35	SPRINT NEXTEL CORP	5.25	4.96	183.79	173.56	10.23
10/11/2010	07/26/2011	11	NEWS CORP	16.11	13.83	177.22	152.12	25.10
05/16/2011	07/28/2011	5	NETAPP INC	48.12	53.57	240.62	267.85	-27.23
04/28/2011	08/01/2011	3	***COOPER INDUSTRIES PLC	52.55	65.85	157.64	197.56	-39.92
08/08/2010	08/01/2011	2	MONSANTO CO	71.99	60.42	143.98	120.84	23.14
03/29/2011	08/03/2011	9	HCA HOLDINGS INC	23.85	33.37	214.65	300.30	-85.65
05/24/2011	08/03/2011	5	HCA HOLDINGS INC	23.85	34.39	119.25	171.93	-52.68
05/31/2011	08/03/2011	3	NETAPP INC	45.74	54.58	137.21	163.75	-26.54
10/29/2010	08/03/2011	2	OCCIDENTAL PETROLEUM CORP	93.55	78.79	187.10	157.59	29.51
02/14/2011	08/04/2011	3	BORGWARNER INC	73.15	79.29	219.46	237.86	-18.40
03/15/2011	08/09/2011	30	SPRINT NEXTEL CORP	3.20	4.96	96.10	148.77	-52.67
04/11/2011	08/09/2011	30	SPRINT NEXTEL CORP	3.20	4.73	96.10	141.85	-45.75
10/11/2010	08/11/2011	9	NEWS CORP	16.20	13.83	145.76	124.46	21.30
04/11/2011	08/11/2011	2	OCCIDENTAL PETROLEUM CORP	84.64	101.58	169.29	203.16	-33.87
04/11/2011	08/11/2011	1	OCCIDENTAL PETROLEUM CORP	84.64	101.58	84.64	101.58	-16.94
02/03/2011	08/19/2011	8	RIVERBED TECHNOLOGY INC	21.16	35.56	169.28	284.49	-115.21
10/08/2010	08/25/2011	2	***ACCENTURE PLC-CL A	50.53	45.59	101.06	91.18	9.88
10/22/2010	08/25/2011	1	***ACCENTURE PLC-CL A	50.53	45.69	50.53	45.69	4.84
09/23/2010	09/08/2011	5	ORACLE CORP	26.58	27.35	132.92	136.76	-3.84
09/22/2010	09/12/2011	4	CITRIX SYSTEMS INC	53.65	68.08	214.61	272.33	-57.72
12/23/2010	09/12/2011	4	STANLEY BLACK & DECKER INC	53.51	67.13	214.05	268.52	-54.47
01/20/2011	09/20/2011	2	STANLEY BLACK & DECKER INC	55.02	65.97	110.03	131.95	-21.92
03/30/2011	09/20/2011	2	STANLEY BLACK & DECKER INC	55.02	76.95	110.03	153.90	-43.87
04/15/2011	09/28/2011	2	STANLEY BLACK & DECKER INC	52.51	77.08	105.02	154.17	-49.15
12/10/2010	09/30/2011	2	AMAZON.COM INC	216.23	175.24	432.46	350.49	81.97
02/11/2011	09/30/2011	1	AMAZON.COM INC	216.23	186.70	216.23	186.70	29.53
03/18/2011	09/30/2011	1	AMAZON.COM INC	216.23	181.94	216.23	161.94	54.29
07/22/2011	09/30/2011	9	ARUBA NETWORKS INC	20.91	24.63	188.19	221.65	-33.46
09/13/2011	09/30/2011	7	ARUBA NETWORKS INC	20.91	19.01	146.37	133.09	13.28
10/22/2010	09/30/2011	5	***ACCENTURE PLC-CL A	52.68	45.69	263.40	228.47	34.93
12/27/2010	09/30/2011	3	***ACCENTURE PLC-CL A	52.68	48.16	158.04	144.48	13.56
02/23/2011	09/30/2011	3	***ACCENTURE PLC-CL A	52.68	51.45	158.04	154.36	3.68
05/09/2011	09/30/2011	4	***ACCENTURE PLC-CL A	52.68	55.71	210.72	222.84	-12.12
11/16/2010	09/30/2011	2	ALLERGAN INC	82.38	68.55	164.76	137.10	27.66
12/13/2010	09/30/2011	2	ALLERGAN INC	82.38	69.68	164.76	139.33	25.43
01/06/2011	09/30/2011	2	ALLERGAN INC	82.38	70.60	164.76	141.20	23.56
02/14/2011	09/30/2011	3	ALLERGAN INC	82.38	74.01	247.14	222.02	25.12
03/15/2011	09/30/2011	2	ALLERGAN INC	82.38	69.57	164.76	139.15	25.61
03/18/2011	09/30/2011	2	ALLERGAN INC	82.38	70.16	164.76	140.33	24.43
04/25/2011	09/30/2011	2	ALLERGAN INC	82.38	77.96	164.76	155.92	8.84

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/28/2011	09/30/2011	3	ANADARKO PETROLEUM CORP	63.05	84.18	189.15	252.53	-63.38
07/29/2011	09/30/2011	2	ANADARKO PETROLEUM CORP	63.05	83.22	126.10	166.44	-40.34
08/10/2011	09/30/2011	2	ANADARKO PETROLEUM CORP	63.05	66.20	126.10	132.40	-6.30
09/20/2011	09/30/2011	2	ANADARKO PETROLEUM CORP	63.05	74.81	126.10	149.62	-23.52
03/07/2011	09/30/2011	1	APPLE INC	381.18	354.32	381.18	354.32	26.86
05/27/2011	09/30/2011	1	APPLE INC	381.18	336.33	381.18	336.33	44.85
12/22/2010	09/30/2011	3	BROADCOM CORP-CL A	33.29	43.81	99.87	131.43	-31.56
02/17/2011	09/30/2011	4	BROADCOM CORP-CL A	33.29	42.32	133.16	169.27	-36.11
04/28/2011	09/30/2011	6	BROADCOM CORP-CL A	33.29	33.38	199.74	200.30	-0.56
07/21/2011	09/30/2011	5	BROADCOM CORP-CL A	33.29	34.96	166.45	174.81	-8.36
02/14/2011	09/30/2011	1	BORGWARNER INC	60.53	79.28	60.53	79.28	-18.75
02/23/2011	09/30/2011	2	BORGWARNER INC	60.53	76.82	121.06	153.65	-32.59
03/07/2011	09/30/2011	2	BORGWARNER INC	60.53	76.33	121.06	152.67	-31.61
03/23/2011	09/30/2011	2	BORGWARNER INC	60.53	74.56	121.06	149.13	-28.07
06/22/2011	09/30/2011	4	BORGWARNER INC	60.53	75.75	242.12	303.01	-60.89
10/12/2010	09/30/2011	4	CITRIX SYSTEMS INC	54.53	57.10	218.12	228.42	-10.30
11/30/2010	09/30/2011	3	CITRIX SYSTEMS INC	54.53	67.23	163.59	201.70	-38.11
12/23/2010	09/30/2011	2	CITRIX SYSTEMS INC	54.53	68.47	109.06	136.95	-27.89
03/10/2011	09/30/2011	2	CITRIX SYSTEMS INC	54.53	69.94	109.06	139.88	-30.82
05/24/2011	09/30/2011	2	CITRIX SYSTEMS INC	54.53	81.83	109.06	163.67	-54.61
06/21/2011	09/30/2011	2	CITRIX SYSTEMS INC	54.53	76.72	109.06	153.45	-44.39
08/26/2011	09/30/2011	3	CITRIX SYSTEMS INC	54.53	55.63	163.59	166.89	-3.30
02/22/2011	09/30/2011	11	COMCAST CORP-CL A	20.90	25.27	229.90	277.97	-48.07
03/01/2011	09/30/2011	5	COMCAST CORP-CL A	20.90	25.62	104.50	128.12	-23.62
03/21/2011	09/30/2011	5	COMCAST CORP-CL A	20.90	24.09	104.50	120.47	-15.97
03/28/2011	09/30/2011	14	COMCAST CORP-CL A	20.90	24.54	292.60	343.51	-50.91
07/21/2011	09/30/2011	15	COMCAST CORP-CL A	20.90	24.45	313.50	366.78	-53.28
09/15/2011	09/30/2011	10	COMCAST CORP-CL A	20.90	22.35	209.00	223.50	-14.50
08/02/2011	09/30/2011	12	CB RICHARD ELLIS GROUP INC-A	13.46	21.17	161.52	254.00	-92.48
09/08/2011	09/30/2011	9	CB RICHARD ELLIS GROUP INC-A	13.46	14.96	121.14	134.67	-13.53
09/20/2011	09/30/2011	9	CB RICHARD ELLIS GROUP INC-A	13.46	14.39	121.14	129.47	-8.33
05/23/2011	09/30/2011	5	***COVIDIEN PLC	44.10	55.77	220.50	278.87	-58.37
07/25/2011	09/30/2011	4	***COVIDIEN PLC	44.10	50.53	176.40	202.13	-25.73
07/27/2011	09/30/2011	3	***COVIDIEN PLC	44.10	52.18	132.30	156.54	-24.24
02/16/2011	09/30/2011	3	CELGENE CORP	61.92	53.77	185.76	161.31	24.45
03/29/2011	09/30/2011	3	CELGENE CORP	61.92	55.36	185.76	166.07	19.69
05/04/2011	09/30/2011	4	CELGENE CORP	61.92	60.82	247.68	243.29	4.39
09/09/2011	09/30/2011	4	DOLLAR GENERAL CORP	37.76	34.65	151.04	138.59	12.45
09/21/2011	09/30/2011	4	DOLLAR GENERAL CORP	37.76	37.40	151.04	149.59	1.45
11/15/2010	09/30/2011	6	THE WALT DISNEY CO.	30.16	37.46	180.96	224.74	-43.78
04/04/2011	09/30/2011	3	THE WALT DISNEY CO.	30.16	42.66	90.48	127.97	-37.49
09/06/2011	09/30/2011	11	THE WALT DISNEY CO.	30.16	31.78	331.76	349.56	-17.80
12/13/2010	09/30/2011	2	EOG RESOURCES INC	71.01	92.08	142.02	184.17	-42.15
07/22/2011	09/30/2011	2	EOG RESOURCES INC	71.01	106.10	142.02	212.20	-70.18
11/10/2010	09/30/2011	3	EXPRESS SCRIPTS INC	37.07	51.88	111.21	155.65	-44.44
03/07/2011	09/30/2011	3	EXPRESS SCRIPTS INC	37.07	51.88	111.21	163.91	-52.70
04/25/2011	09/30/2011	3	EXPRESS SCRIPTS INC	37.07	55.56	111.21	166.69	-55.48
05/24/2011	09/30/2011	4	EXPRESS SCRIPTS INC	37.07	59.49	148.28	237.96	-89.68
10/22/2010	09/30/2011	2	FLOWERVE CORPORATION	74.00	113.75	148.00	227.50	-79.50

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11/10/2010	09/30/2011	2	FLOWERVE CORPORAION	74.00	106.97	148.00	213.94	-65.94
03/15/2011	09/30/2011	1	FLOWERVE CORPORAION	74.00	122.01	74.00	122.01	-48.01
04/08/2011	09/30/2011	1	FLOWERVE CORPORAION	74.00	131.95	74.00	131.95	-57.95
04/28/2011	09/30/2011	2	FLOWERVE CORPORAION	74.00	128.70	148.00	257.40	-109.40
05/26/2011	09/30/2011	6	FMC TECHNOLOGIES INC	37.60	43.73	225.60	262.38	-36.78
08/02/2011	09/30/2011	5	FMC TECHNOLOGIES INC	37.60	44.33	188.00	221.67	-33.67
08/04/2011	09/30/2011	4	FMC TECHNOLOGIES INC	37.60	41.25	150.40	185.01	-14.61
10/07/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	151.65	94.55	151.65	-57.10
10/15/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	152.08	94.55	152.08	-57.53
10/22/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	158.18	94.55	158.18	-63.63
02/08/2011	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	167.72	94.55	167.72	-73.17
03/28/2011	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	157.76	94.55	157.76	-63.21
03/29/2011	09/30/2011	1	GOOGLE INC-CL A	514.38	579.81	514.38	579.81	-65.43
05/17/2011	09/30/2011	7	GENERAL MILLS INC	38.47	39.78	269.29	278.48	-9.19
08/05/2011	09/30/2011	7	GENERAL MILLS INC	38.47	36.15	269.29	253.07	16.22
08/23/2011	09/30/2011	5	GENERAL MILLS INC	38.47	36.40	192.35	182.02	10.33
03/29/2011	09/30/2011	5	GILEAD SCIENCES INC	38.80	41.86	194.00	209.32	-15.32
09/06/2011	09/30/2011	5	GILEAD SCIENCES INC	38.80	38.28	194.00	191.40	2.60
05/12/2011	09/30/2011	2	GOODRICH CORP	120.68	91.94	241.36	183.89	57.47
12/13/2010	09/30/2011	6	INTUIT INC	47.44	48.41	284.64	290.46	-5.82
01/10/2011	09/30/2011	3	INTUIT INC	47.44	47.95	142.32	143.86	-1.54
01/25/2011	09/30/2011	3	INTUIT INC	47.44	46.42	142.32	139.26	3.06
03/07/2011	09/30/2011	3	INTUIT INC	47.44	51.78	142.32	155.33	-13.01
08/22/2011	09/30/2011	4	INTUIT INC	47.44	43.79	189.76	175.16	14.60
11/09/2010	09/30/2011	5	JPMORGAN CHASE & CO	30.12	40.48	150.60	202.38	-51.78
02/02/2011	09/30/2011	7	JOHNSON CONTROLS INC	26.37	37.88	184.59	265.13	-80.54
08/18/2011	09/30/2011	6	LAS VEGAS SANDS CORP	38.34	41.73	230.04	250.39	-20.35
09/02/2011	09/30/2011	3	LAS VEGAS SANDS CORP	38.34	45.31	115.02	135.92	-20.90
11/02/2010	09/30/2011	3	LIMITED BRANDS INC	38.51	29.79	115.53	89.36	26.17
11/10/2010	09/30/2011	2	LIMITED BRANDS INC	38.51	31.65	77.02	63.31	13.71
11/10/2010	09/30/2011	3	LIMITED BRANDS INC	38.51	31.65	115.53	94.96	20.57
11/23/2010	09/30/2011	4	LIMITED BRANDS INC	38.51	33.06	154.04	132.24	21.80
01/04/2011	09/30/2011	5	LIMITED BRANDS INC	38.51	30.06	192.55	150.30	42.25
01/14/2011	09/30/2011	7	LIMITED BRANDS INC	38.51	29.35	269.57	205.43	64.14
09/08/2011	09/30/2011	6	LIMITED BRANDS INC	38.51	37.26	231.06	223.55	7.51
02/01/2011	09/30/2011	2	MONSANTO CO	60.04	75.53	120.08	151.06	-30.98
02/17/2011	09/30/2011	2	MONSANTO CO	60.04	73.85	120.08	147.70	-27.62
02/24/2011	09/30/2011	2	MONSANTO CO	60.04	70.90	120.08	141.80	-21.72
03/17/2011	09/30/2011	2	MONSANTO CO	60.04	67.11	120.08	134.23	-14.15
04/06/2011	09/30/2011	3	MONSANTO CO	60.04	69.77	180.12	209.30	-29.18
04/08/2011	09/30/2011	3	MONSANTO CO	60.04	67.29	180.12	201.87	-21.75
07/07/2011	09/30/2011	2	MONSANTO CO	60.04	74.90	120.08	149.81	-29.73
03/03/2011	09/30/2011	6	METLIFE INC	28.01	44.82	168.06	268.94	-100.88
03/04/2011	09/30/2011	7	METLIFE INC	28.01	44.94	196.07	314.58	-118.51
04/08/2011	09/30/2011	4	METLIFE INC	28.01	44.60	112.04	178.42	-66.38
04/25/2011	09/30/2011	6	METLIFE INC	28.01	44.16	168.06	264.99	-96.93
08/12/2011	09/30/2011	7	METLIFE INC	28.01	33.52	196.07	234.61	-38.54
10/28/2010	09/30/2011	16	***MARVELL TECHNOLOGY GROUP LT	14.53	19.08	232.48	305.32	-72.84
11/02/2010	09/30/2011	6	***MARVELL TECHNOLOGY GROUP LT	14.53	19.93	87.18	119.59	-32.41

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11/23/2010	09/30/2011	8	***MARVELL TECHNOLOGY GROUP LT	14.53	19.81	116.24	158.49	-42.25
09/21/2011	09/30/2011	10	***MARVELL TECHNOLOGY GROUP LT	14.53	15.00	145.30	150.00	-4.70
01/11/2011	09/30/2011	2	NOBLE ENERGY INC	70.80	83.10	141.60	166.20	-24.60
03/17/2011	09/30/2011	2	NOBLE ENERGY INC	70.80	91.63	141.60	183.26	-41.66
05/17/2011	09/30/2011	2	NOBLE ENERGY INC	70.80	87.30	141.60	174.60	-33.00
04/11/2011	09/30/2011	1	OCCIDENTAL PETROLEUM CORP	71.50	101.58	71.50	101.58	-30.08
06/10/2011	09/30/2011	2	OCCIDENTAL PETROLEUM CORP	71.50	103.83	143.00	207.66	-64.66
10/05/2010	09/30/2011	4	ORACLE CORP	28.74	27.20	114.96	108.80	6.16
10/25/2010	09/30/2011	7	ORACLE CORP	28.74	29.09	201.18	203.61	-2.43
10/29/2010	09/30/2011	5	ORACLE CORP	28.74	29.44	143.70	147.18	-3.48
12/03/2010	09/30/2011	5	ORACLE CORP	28.74	28.67	143.70	143.35	0.35
12/06/2010	09/30/2011	5	ORACLE CORP	28.74	28.75	143.70	143.74	-0.04
12/20/2010	09/30/2011	5	ORACLE CORP	28.74	31.46	143.70	157.29	-13.59
03/11/2011	09/30/2011	5	ORACLE CORP	28.74	31.73	143.70	158.63	-14.93
05/13/2011	09/30/2011	5	ORACLE CORP	28.74	35.34	143.70	176.70	-33.00
09/22/2011	09/30/2011	4	PEPSICO INC	61.90	60.25	247.60	240.99	6.61
01/20/2011	09/30/2011	2	***POTASH CORP OF SASKATCHEWAN	43.22	54.13	86.44	108.27	-21.83
02/28/2011	09/30/2011	2	***POTASH CORP OF SASKATCHEWAN	43.22	61.88	86.44	123.76	-37.32
04/01/2011	09/30/2011	3	***POTASH CORP OF SASKATCHEWAN	43.22	60.76	129.66	182.29	-52.63
05/06/2011	09/30/2011	5	***POTASH CORP OF SASKATCHEWAN	43.22	53.47	216.10	267.35	-51.25
09/22/2011	09/30/2011	3	***POTASH CORP OF SASKATCHEWAN	43.22	47.70	129.66	143.09	-13.43
06/14/2011	09/30/2011	1	PRECISION CASTPARTS CORP	155.46	152.70	155.46	152.70	2.76
06/23/2011	09/30/2011	1	PRECISION CASTPARTS CORP	155.46	154.63	155.46	154.63	0.83
08/04/2011	09/30/2011	2	PRECISION CASTPARTS CORP	155.46	151.85	310.92	303.70	7.22
03/14/2011	09/30/2011	2	PROCTER & GAMBLE CO	63.18	60.97	126.36	121.95	4.41
03/23/2011	09/30/2011	2	PROCTER & GAMBLE CO	63.18	60.72	126.36	121.45	4.91
04/14/2011	09/30/2011	3	PROCTER & GAMBLE CO	63.18	63.20	189.54	189.60	-0.06
04/25/2011	09/30/2011	3	PROCTER & GAMBLE CO	63.18	63.10	189.54	189.30	0.24
01/27/2011	09/30/2011	5	QUALCOMM INC	48.63	54.96	243.15	274.80	-31.65
02/02/2011	09/30/2011	3	QUALCOMM INC	48.63	54.64	145.89	163.91	-18.02
02/15/2011	09/30/2011	4	QUALCOMM INC	48.63	58.71	194.52	234.85	-40.33
03/15/2011	09/30/2011	3	QUALCOMM INC	48.63	51.68	145.89	155.04	-9.15
03/21/2011	09/30/2011	3	QUALCOMM INC	48.63	53.74	145.89	161.21	-15.32
03/23/2011	09/30/2011	3	QUALCOMM INC	48.63	52.06	145.89	156.19	-10.30
04/25/2011	09/30/2011	4	QUALCOMM INC	48.63	57.07	194.52	228.27	-33.75
07/22/2011	09/30/2011	5	QUALCOMM INC	48.63	57.25	243.15	286.25	-43.10
09/13/2011	09/30/2011	5	QUALCOMM INC	48.63	51.78	243.15	258.90	-15.75
01/20/2011	09/30/2011	1	ROCKWELL AUTOMATION INC	56.00	74.75	56.00	74.75	-18.75
02/02/2011	09/30/2011	2	ROCKWELL AUTOMATION INC	56.00	82.16	112.00	164.33	-52.33
02/25/2011	09/30/2011	2	ROCKWELL AUTOMATION INC	56.00	88.62	112.00	177.24	-65.24
08/30/2011	09/30/2011	3	ROCKWELL AUTOMATION INC	56.00	61.30	168.00	183.89	-15.89
02/16/2011	09/30/2011	3	RIVERBED TECHNOLOGY INC	19.96	41.89	59.88	125.68	-65.80
03/02/2011	09/30/2011	3	RIVERBED TECHNOLOGY INC	19.96	40.52	59.88	121.57	-61.69
04/25/2011	09/30/2011	5	RIVERBED TECHNOLOGY INC	19.96	35.36	99.80	176.78	-76.98
05/11/2011	09/30/2011	6	RIVERBED TECHNOLOGY INC	19.96	35.92	119.76	215.55	-95.79
01/31/2011	09/30/2011	2	ROVI CORP	42.98	62.13	85.96	124.26	-38.30
02/17/2011	09/30/2011	2	ROVI CORP	42.98	59.68	85.96	119.37	-33.41
03/23/2011	09/30/2011	3	ROVI CORP	42.98	55.35	128.94	166.04	-37.10
07/21/2011	09/30/2011	3	ROVI CORP	42.98	57.38	128.94	172.14	-43.20

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/16/2011	09/30/2011	2	SCHLUMBERGER LTD	59.73	82.26	119.46	164.53	-45.07
10/26/2010	09/30/2011	7	STARBUCKS CORP	37.29	28.50	261.03	198.48	61.55
11/24/2010	09/30/2011	7	STARBUCKS CORP	37.29	30.89	261.03	216.25	44.78
04/06/2011	09/30/2011	4	STARBUCKS CORP	37.29	36.19	149.16	144.77	4.39
06/29/2011	09/30/2011	6	STARBUCKS CORP	37.29	39.61	223.74	237.65	-13.91
10/19/2010	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	68.96	126.30	137.93	-11.63
10/20/2010	09/30/2011	3	UNITED PARCEL SERVICE-CL B	63.15	69.70	189.45	209.11	-19.66
10/26/2010	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	69.33	126.30	138.66	-12.36
11/05/2010	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	69.81	126.30	139.63	-13.33
11/23/2010	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	67.85	126.30	135.70	-9.40
03/08/2011	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	73.07	126.30	146.15	-19.85
07/25/2011	09/30/2011	2	UNITED TECHNOLOGIES CORP	70.36	87.66	140.72	175.32	-34.60
08/04/2011	09/30/2011	4	VISA INC - CLASS A SHRS	85.72	85.68	342.88	342.71	0.17
07/29/2011	09/30/2011	2	VF CORP	121.52	116.61	243.04	233.22	9.82
SUBTOTAL FOR SHORT-TERM NON-COVERED						49,281.27	52,273.14	-2,991.87

LONG-TERM NON-COVERED

08/04/2009	01/05/2011	1	***ALCON INC	163.15	131.32	163.15	131.32	31.83
09/04/2009	01/10/2011	1	***ALCON INC	162.50	129.83	162.50	129.83	32.67
09/06/2007	01/11/2011	4	SCHLUMBERGER LTD	82.03	98.23	328.14	392.91	-64.77
09/24/2009	01/13/2011	1	***ALCON INC	162.90	140.27	162.90	140.27	22.63
09/25/2009	01/13/2011	1	***ALCON INC	162.90	140.94	162.90	140.94	21.96
10/22/2009	01/13/2011	1	***ALCON INC	162.90	146.69	162.90	146.69	16.21
03/11/2008	01/14/2011	3	GILEAD SCIENCES INC	38.25	46.69	114.76	140.06	-25.30
03/11/2008	01/19/2011	1	GILEAD SCIENCES INC	38.18	46.68	38.18	46.68	-8.50
10/28/2008	01/19/2011	2	GILEAD SCIENCES INC	38.18	43.41	76.36	86.82	-10.46
01/06/2010	01/21/2011	1	MICROSOFT CORP	28.10	30.65	28.10	30.65	-2.55
09/06/2007	01/24/2011	1	GOOGLE INC-CL A	607.63	525.98	607.63	525.98	81.65
10/30/2009	01/31/2011	1	***ALCON INC	163.30	143.76	163.30	143.76	19.54
12/09/2009	01/31/2011	1	***ALCON INC	163.30	161.65	163.30	161.65	1.65
06/05/2008	01/31/2011	1	CHE GROUP INC	307.63	389.22	307.63	389.22	-81.59
10/05/2009	02/01/2011	4	***COOPER INDUSTRIES PLC	62.07	36.53	248.27	146.14	102.13
01/12/2009	02/07/2011	5	KOHL'S CORP	51.77	37.08	258.87	185.40	73.47
12/09/2009	02/10/2011	1	***ALCON INC	164.15	161.64	164.15	161.64	2.51
09/06/2007	02/10/2011	15	CISCO SYSTEMS INC	19.11	31.90	286.70	478.50	-191.80
11/13/2007	02/10/2011	6	CISCO SYSTEMS INC	19.11	29.60	114.68	177.58	-62.90
02/02/2010	02/11/2011	14	FORD MOTOR CO	16.08	11.32	225.19	158.42	66.77
10/28/2008	02/11/2011	3	GILEAD SCIENCES INC	38.14	43.41	114.44	130.23	-15.79
03/31/2009	02/11/2011	1	GILEAD SCIENCES INC	38.14	46.13	38.14	46.13	-7.99
11/13/2007	02/14/2011	9	CISCO SYSTEMS INC	18.82	29.60	169.40	266.36	-96.96
09/22/2009	02/16/2011	5	CISCO SYSTEMS INC	18.63	23.39	93.13	116.94	-23.81
09/23/2009	02/16/2011	5	CISCO SYSTEMS INC	18.63	23.00	93.14	115.01	-21.87
01/11/2010	02/17/2011	1	***ALCON INC	164.83	154.89	164.83	154.89	9.94
03/31/2009	02/17/2011	3	GILEAD SCIENCES INC	39.32	46.13	117.96	138.39	-20.43
03/24/2008	02/18/2011	1	APPLE INC	353.27	134.36	353.27	134.36	218.91
09/06/2007	03/01/2011	2	SCHLUMBERGER LTD	92.70	98.22	185.41	196.45	-11.04

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/22/2009	03/03/2011	3	***SUNCOR ENERGY INC	46.72	37.16	140.16	111.48	28.68
01/19/2010	03/04/2011	1	***ALCON INC	165.97	153.71	165.97	153.71	12.26
10/28/2008	03/04/2011	1	CME GROUP INC	303.23	238.29	303.23	238.29	64.94
10/22/2008	03/09/2011	1	JPMORGAN CHASE & CO	46.63	38.69	46.63	38.69	7.94
03/31/2009	03/09/2011	6	JPMORGAN CHASE & CO	46.63	25.75	279.79	154.51	125.28
10/09/2009	03/09/2011	2	OCCIDENTAL PETROLEUM CORP	101.53	79.48	203.06	158.97	44.09
03/31/2009	03/11/2011	2	GILEAD SCIENCES INC	40.93	46.13	81.86	92.26	-10.40
02/05/2010	03/11/2011	2	GILEAD SCIENCES INC	40.93	45.98	81.85	91.97	-10.12
09/04/2009	03/11/2011	1	INTEL CORP	20.85	19.50	20.86	19.50	1.36
11/24/2009	03/11/2011	7	INTEL CORP	20.85	19.45	145.98	136.15	9.83
10/05/2009	03/14/2011	2	***COOPER INDUSTRIES PLC	61.37	36.53	122.73	73.07	49.66
01/12/2009	03/14/2011	2	KOHL'S CORP	53.82	37.08	107.63	74.16	33.47
05/22/2009	03/14/2011	3	KOHL'S CORP	53.82	41.39	161.45	124.18	37.27
02/19/2009	03/16/2011	3	THE WALT DISNEY CO.	40.87	17.88	122.62	53.63	68.99
11/24/2009	03/17/2011	3	INTEL CORP	19.91	19.45	59.72	58.35	1.37
02/08/2010	03/17/2011	3	INTEL CORP	19.91	19.58	59.71	58.73	0.98
01/25/2010	03/22/2011	1	***ALCON INC	164.51	155.15	164.52	155.15	9.37
09/06/2007	03/28/2011	4	SCHLUMBERGER LTD	90.81	98.23	363.23	392.91	-29.68
05/22/2009	03/29/2011	2	KOHL'S CORP	52.82	41.39	105.63	82.79	22.84
09/06/2007	03/29/2011	2	SCHLUMBERGER LTD	93.68	98.22	187.36	196.45	-9.09
02/08/2010	04/05/2011	7	INTEL CORP	19.75	19.57	138.25	137.02	1.23
01/06/2010	04/06/2011	3	***SUNCOR ENERGY INC	44.72	37.76	134.15	113.27	20.88
03/24/2008	04/08/2011	1	APPLE INC	336.59	134.36	336.59	134.36	202.23
02/05/2010	04/21/2011	5	GILEAD SCIENCES INC	39.26	45.98	78.53	91.97	-13.44
02/08/2010	04/21/2011	5	GILEAD SCIENCES INC	39.26	46.24	196.31	231.18	-34.87
02/05/2008	04/21/2011	4	***TEVA PHARMACEUTICAL-SP ADR	45.97	46.20	183.90	184.81	-0.91
05/19/2008	04/21/2011	5	***TEVA PHARMACEUTICAL-SP ADR	45.97	46.58	229.87	232.89	-3.02
07/14/2008	04/21/2011	5	***TEVA PHARMACEUTICAL-SP ADR	45.97	41.46	229.88	207.32	22.56
04/29/2010	05/05/2011	8	LOWE'S COS INC	25.82	27.36	206.56	218.91	-12.35
01/31/2008	05/06/2011	5	CAMERON INTERNATIONAL CORP	48.10	37.64	240.52	188.21	52.31
04/29/2010	05/06/2011	5	LOWE'S COS INC	25.70	27.36	128.50	136.82	-8.32
10/09/2009	05/25/2011	4	***COOPER INDUSTRIES PLC	60.96	39.14	243.84	156.57	87.27
05/18/2009	05/26/2011	4	CAMERON INTERNATIONAL CORP	47.76	28.55	191.04	114.20	76.84
09/22/2009	06/09/2011	8	EMC CORP/MASS	26.84	17.15	214.71	137.21	77.50
05/10/2010	06/10/2011	6	LOWE'S COS INC	22.36	26.73	134.13	160.36	-26.23
10/27/2009	06/27/2011	4	***COOPER INDUSTRIES PLC	58.53	40.35	234.13	161.39	72.74
11/19/2009	06/27/2011	1	***COOPER INDUSTRIES PLC	58.53	42.92	58.53	42.92	15.61
09/06/2007	07/11/2011	353	ALLIANCEBERNSTEIN GLOBAL	9.34	16.27	3,300.00	5,748.50	-2,448.50
		.319	REAL ESTATE INVT FD II CL I					
09/06/2007	07/11/2011	402	ALLIANCE BERNSTEIN VALUE F-AD	9.43	14.64	3,800.00	5,899.47	-2,099.47
		.969						
06/22/2010	07/18/2011	30	NEWS CORP	14.95	13.67	448.41	410.20	38.21
03/24/2008	07/19/2011	1	APPLE INC	375.02	134.36	375.02	134.36	240.66
04/09/2010	07/20/2011	2	GOODRICH CORP	93.09	70.97	186.18	141.94	44.24
05/04/2010	07/21/2011	8	EXPRESS SCRIPTS INC	55.46	50.03	443.71	400.25	43.46
05/12/2010	07/21/2011	1	EXPRESS SCRIPTS INC	55.46	52.22	55.46	52.22	3.24
02/04/2010	07/22/2011	5	DOW CHEMICAL	35.59	26.58	177.95	132.91	45.04
11/19/2009	07/27/2011	2	***COOPER INDUSTRIES PLC	54.15	42.92	108.29	85.85	22.44
02/16/2010	07/27/2011	1	***COOPER INDUSTRIES PLC	54.15	44.76	54.15	44.76	9.39

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
07/13/2010	07/28/2011	1	AMAZON.COM INC	225.48	122.82	225.48	122.82	102.66
02/16/2010	08/01/2011	2	COOPER INDUSTRIES PLC	52.55	44.76	105.09	89.53	15.56
07/09/2010	08/03/2011	2	OCCIDENTAL PETROLEUM CORP	93.55	81.16	187.10	162.32	24.78
02/04/2010	08/29/2011	4	DOW CHEMICAL	27.98	26.58	111.92	106.33	5.59
04/05/2010	08/29/2011	4	DOW CHEMICAL	27.98	30.79	111.91	123.16	-11.25
09/06/2007	09/01/2011	1	GOOGLE INC-CL A	534.13	525.97	534.13	525.97	8.16
08/06/2010	09/01/2011	2	MONSANTO CO	69.45	60.41	138.89	120.83	18.06
03/31/2009	09/07/2011	4	JPMORGAN CHASE & CO	34.50	25.75	137.98	103.00	34.98
04/03/2009	09/07/2011	5	JPMORGAN CHASE & CO	34.50	27.92	172.48	139.61	32.87
09/08/2010	09/14/2011	1	GOLDMAN SACHS GROUP INC	104.87	148.30	104.87	148.30	-43.43
09/10/2010	09/14/2011	1	GOLDMAN SACHS GROUP INC	104.87	149.62	104.87	149.62	-44.75
02/01/2010	09/19/2011	3	NOBLE ENERGY INC	79.60	75.41	238.79	226.24	12.55
03/17/2008	09/20/2011	2	CELGENE CORP	64.23	54.68	128.46	109.36	19.10
04/12/2010	09/20/2011	2	CELGENE CORP	64.23	60.49	128.47	120.99	7.48
05/12/2010	09/20/2011	1	CELGENE CORP	64.23	59.64	64.23	59.64	4.59
03/24/2008	09/27/2011	1	APPLE INC	405.52	134.36	405.52	134.36	271.16
07/13/2010	09/30/2011	1	AMAZON.COM INC	216.23	122.81	216.23	122.81	93.42
09/06/2007	09/30/2011	614	ALLIANCEBERNSTEIN GLOBAL	7.48	16.27	4,600.00	10,005.62	-5,405.62
09/06/2007	09/30/2011	1,596	REAL ESTATE INVT FD II CL I	7.83	14.64	12,500.00	23,371.64	-10,871.64
09/06/2007	09/30/2011	1,424	ALLIANCEBERNSTEIN VALUE F-A-D	7.83	14.64	12,500.00	23,371.64	-10,871.64
09/24/2008	09/30/2011	6	APPLE INC	381.18	127.03	2,287.08	762.20	1,524.88
02/05/2010	09/30/2011	1	APPLE INC	381.18	193.23	381.18	193.23	187.95
05/11/2010	09/30/2011	1	APPLE INC	381.18	252.13	381.18	252.13	129.05
11/27/2009	09/30/2011	5	BROADCOM CORP-CL A	33.29	27.80	166.45	138.98	27.47
03/23/2010	09/30/2011	4	BROADCOM CORP-CL A	33.29	34.12	133.16	136.47	-3.31
06/10/2010	09/30/2011	4	BROADCOM CORP-CL A	33.29	32.79	133.16	131.18	1.98
09/10/2010	09/30/2011	4	BROADCOM CORP-CL A	33.29	33.73	133.16	134.91	-1.75
05/12/2010	09/30/2011	2	CELGENE CORP	61.92	59.64	123.84	119.28	4.56
08/09/2010	09/30/2011	3	CELGENE CORP	61.92	56.91	185.76	170.74	15.02
05/14/2009	09/30/2011	5	DANAHER CORP	41.94	29.27	209.70	146.37	63.33
09/04/2009	09/30/2011	6	DANAHER CORP	41.94	32.32	251.64	193.94	57.70
10/16/2009	09/30/2011	4	DANAHER CORP	41.94	34.47	167.76	137.90	29.86
12/22/2009	09/30/2011	4	DANAHER CORP	41.94	37.92	167.76	151.68	16.08
02/12/2010	09/30/2011	6	DANAHER CORP	41.94	35.70	251.64	214.22	37.42
05/19/2010	09/30/2011	4	DANAHER CORP	41.94	40.43	167.76	161.72	6.04
02/19/2009	09/30/2011	2	THE WALT DISNEY CO.	30.16	17.88	60.32	35.75	24.57
05/03/2010	09/30/2011	5	THE WALT DISNEY CO.	30.16	37.88	150.80	189.41	-38.61
05/10/2010	09/30/2011	4	THE WALT DISNEY CO.	30.16	35.26	120.64	141.04	-20.40
05/24/2010	09/30/2011	4	THE WALT DISNEY CO.	30.16	32.63	120.64	130.54	-9.90
04/12/2010	09/30/2011	7	DOW CHEMICAL	22.46	30.76	157.22	215.30	-58.08
06/09/2010	09/30/2011	5	DOW CHEMICAL	22.46	26.05	112.30	130.25	-17.95
07/27/2010	09/30/2011	5	DOW CHEMICAL	22.46	27.95	112.30	139.73	-27.43
08/03/2010	09/30/2011	5	DOW CHEMICAL	22.46	25.74	112.30	128.68	-16.38
09/01/2010	09/30/2011	5	DOW CHEMICAL	22.46	25.59	112.30	127.95	-15.65
05/04/2010	09/30/2011	3	EOG RESOURCES INC	71.01	109.42	213.03	328.26	-115.23
06/23/2010	09/30/2011	1	EOG RESOURCES INC	71.01	106.58	71.01	106.58	-35.57
08/25/2010	09/30/2011	3	EOG RESOURCES INC	71.01	86.02	213.03	258.07	-45.04
09/23/2009	09/30/2011	10	EMC CORP/MASS	20.99	17.27	209.90	172.69	37.21

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/20/2008	09/30/2011	10	EMC CORP/MASS	20.99	17.84	209.90	178.39	31.51
12/22/2009	09/30/2011	10	EMC CORP/MASS	20.99	17.46	209.90	174.62	35.28
03/03/2010	09/30/2011	10	EMC CORP/MASS	20.99	17.73	209.90	177.29	32.61
05/24/2010	09/30/2011	10	EMC CORP/MASS	20.99	18.17	209.90	181.69	28.21
05/12/2010	09/30/2011	3	EXPRESS SCRIPTS INC	37.07	52.22	111.21	156.65	-45.44
09/13/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	154.03	94.55	154.03	-59.48
09/14/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	153.43	94.55	153.43	-58.88
09/15/2010	09/30/2011	1	GOLDMAN SACHS GROUP INC	94.55	151.22	94.55	151.22	-56.67
09/06/2007	09/30/2011	2	GOOGLE INC-CL A	514.38	525.97	1,028.76	1,051.95	-23.19
02/11/2008	09/30/2011	1	GOOGLE INC-CL A	514.38	519.44	514.38	519.44	-5.06
04/23/2010	09/30/2011	5	GILEAD SCIENCES INC	38.80	41.10	194.00	205.50	-11.50
08/09/2010	09/30/2011	2	GOODRICH CORP	120.68	75.09	241.36	150.18	91.18
08/18/2010	09/30/2011	2	GOODRICH CORP	120.68	73.74	241.36	147.49	93.87
04/23/2009	09/30/2011	10	JPMORGAN CHASE & CO	30.12	32.24	301.20	322.40	-21.20
05/11/2009	09/30/2011	11	JPMORGAN CHASE & CO	30.12	37.07	331.32	407.74	-76.42
05/14/2009	09/30/2011	4	JPMORGAN CHASE & CO	30.12	35.06	120.48	140.23	-19.75
06/11/2009	09/30/2011	5	JPMORGAN CHASE & CO	30.12	35.18	150.60	175.89	-25.29
08/04/2009	09/30/2011	5	JPMORGAN CHASE & CO	30.12	39.78	150.60	198.89	-48.29
03/02/2010	09/30/2011	7	JPMORGAN CHASE & CO	30.12	42.25	210.84	295.78	-84.94
09/15/2010	09/30/2011	7	JPMORGAN CHASE & CO	30.12	40.71	210.84	285.00	-74.16
08/14/2009	09/30/2011	3	JOHNSON CONTROLS INC	26.37	26.03	79.11	78.08	1.03
09/23/2009	09/30/2011	11	JOHNSON CONTROLS INC	26.37	26.70	290.07	293.67	-3.60
11/10/2009	09/30/2011	4	JOHNSON CONTROLS INC	26.37	26.42	105.48	105.69	-0.21
11/13/2009	09/30/2011	5	JOHNSON CONTROLS INC	26.37	27.12	131.85	135.61	-3.76
08/06/2010	09/30/2011	1	MONSANTO CO	60.04	60.42	60.04	60.42	-0.38
08/30/2010	09/30/2011	4	MONSANTO CO	60.04	56.54	240.16	226.17	13.99
02/01/2010	09/30/2011	1	NOBLE ENERGY INC	70.80	75.41	70.80	75.41	-4.61
02/24/2010	09/30/2011	2	NOBLE ENERGY INC	70.80	70.74	141.60	141.49	0.11
04/12/2010	09/30/2011	2	NOBLE ENERGY INC	70.80	77.03	141.60	154.06	-12.46
08/30/2010	09/30/2011	2	NOBLE ENERGY INC	70.80	70.10	141.60	140.21	1.39
09/10/2010	09/30/2011	3	NOBLE ENERGY INC	70.80	75.10	212.40	225.31	-12.91
09/23/2010	09/30/2011	10	ORACLE CORP	28.74	27.35	287.40	273.52	13.88
09/28/2010	09/30/2011	4	ORACLE CORP	28.74	27.04	114.96	108.15	6.81
09/06/2007	09/30/2011	2	SCHLUMBERGER LTD	59.73	98.22	119.46	196.45	-76.99
01/25/2008	09/30/2011	7	SCHLUMBERGER LTD	59.73	78.04	418.11	546.27	-128.16
10/22/2008	09/30/2011	5	SCHLUMBERGER LTD	59.73	50.77	298.65	253.85	44.80
10/28/2008	09/30/2011	5	SCHLUMBERGER LTD	59.73	44.98	298.65	224.91	73.74
02/25/2010	09/30/2011	4	SCHLUMBERGER LTD	59.73	60.06	238.92	240.26	-1.34
09/24/2010	09/30/2011	6	STARBUCKS CORP	37.29	26.10	223.74	156.62	67.12
08/16/2010	09/30/2011	5	UNITED PARCEL SERVICE-CL B	63.15	64.59	315.75	322.93	-7.18
09/03/2010	09/30/2011	3	UNITED PARCEL SERVICE-CL B	63.15	67.56	189.45	202.68	-13.23
09/07/2010	09/30/2011	2	UNITED PARCEL SERVICE-CL B	63.15	66.99	126.30	133.98	-7.68
04/22/2010	09/30/2011	4	WELLS FARGO & COMPANY	24.12	33.50	96.48	134.00	-37.52
06/10/2010	09/30/2011	5	WELLS FARGO & COMPANY	24.12	27.63	120.60	138.16	-17.56
09/06/2007	09/30/2011	1,483	BERNSTEIN INTERMEDIATE	14.16	13.09	21,000.00	19,413.15	1,586.85
		.051	DURATION PORTFOLIO					
09/06/2007	09/30/2011	61	BERNSTEIN EMERGING MARKETS	24.46	46.71	1,500.00	2,893.23	-1,393.23
		.944	PORTFOLIO					
09/06/2007	09/30/2011	671	BERNSTEIN INTERNATIONAL	12.36	27.65	8,300.00	18,567.56	-10,267.56

Capital Gains Report

NICHOLS FOUNDATION INC. (Account: 888-65341)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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.521 PORTFOLIO

SUBTOTAL FOR LONG-TERM NON-COVERED

87,638.75	115,139.04	-27,500.29
136,920.02	167,412.18	-30,492.16
		\$ 162

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -30,492.16

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)
 SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)
 SHORT TERM TOTAL -2,991.87

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)
 LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)
 LONG TERM TOTAL -27,500.29

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.

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