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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 , 2011, and ending , 20

Name of foundation
THE AVIS FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O HARRIS MYCFO, LLC
P.O. BOX 10195

Room/suite

City or town, state, and ZIP code
PALO ALTO, CA 94303

A Employer identification number
77-0546893

B Telephone number (see instructions)
(650) 210-5000

C If exemption application is pending check here

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

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

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

G Check all that apply

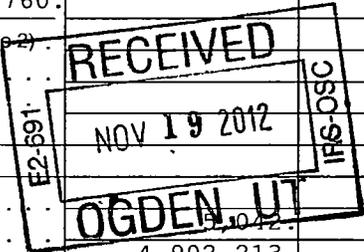
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **23,860,899.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc received (attach schedule)	3,090,617.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,123.	1,123.		ATCH 1
	4 Dividends and interest from securities	237,186.	235,319.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,568,245.			
	b Gross sales price for all assets on line 6a	9,553,760.			
	7 Capital gain net income (from Part IV, line 2)		3,533,822.		
	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) (attach schedule)					
11 Other income (attach schedule)		5,042.		ATCH 3	
12 Total. Add lines 1 through 11	4,902,213.	3,775,306.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	14,000.			14,000.
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 5	12,230.	12,230.		
	18 Taxes (attach schedule) (see instructions) **	89,220.	13,995.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	122,786.	114,984.		
	24 Total operating and administrative expenses. Add lines 13 through 23	238,236.	141,209.		14,000.
	25 Contributions, gifts, grants paid	1,128,700.			1,128,700.
26 Total expenses and disbursements Add lines 24 and 25	1,366,936.	141,209.	0	1,142,700.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,535,277.				
b Net investment income (if negative, enter -0-)		3,634,097.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		131,599.	1,189,865.	1,189,865.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 8		7,520,340.	5,553,987.	6,213,390.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 9		10,048,600.	14,491,964.	16,457,644.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		17,700,539.	21,235,816.	23,860,899.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0	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 and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		17,700,539.	21,235,816.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		17,700,539.	21,235,816.		
31	Total liabilities and net assets/fund balances (see instructions)		17,700,539.	21,235,816.		

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	17,700,539.
2	Enter amount from Part I, line 27a	2	3,535,277.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	21,235,816.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,235,816.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)				(b) How acquired P: Purchase D: Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	3,533,822.	
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) (see instructions) If (loss), enter -0- in Part I, line 8					3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	879,390.	22,023,477.	0.039930
2009	991,047.	19,599,077.	0.050566
2008	1,266,713.	22,827,721.	0.055490
2007	960,154.	22,343,964.	0.042972
2006	803,016.	19,975,292.	0.040200
2 Total of line 1, column (d)			0.229158
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			0.045832
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			25,564,970.
5 Multiply line 4 by line 3			1,171,694.
6 Enter 1% of net investment income (1% of Part I, line 27b)			36,341.
7 Add lines 5 and 6			1,208,035.
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			1,142,700.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 23,559.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political activities, unrelated business income, and state reporting. Includes 'Yes' and 'No' columns.

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 Yes No

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 Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Yes No

Website address N/A

14 The books are in care of HARRIS MYCFO, LLC Telephone no (650) 210-5000
 Located at 2200 GENG ROAD, SUITE 100 PALO ALTO, CA ZIP + 4 94303

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? <input type="checkbox"/> 1b N/A		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 3b N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? 4b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

- 5 a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6 a 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
- 7 a 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

5 b	N/A	
6 b		X
7 b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GREGORY M. AVIS	PRESIDENT 1.00	0	0	0
ANNE R. AVIS	VICE PRESIDENT 1.00	0	0	0
EMILY R. AVIS	CHIEF FINANCIAL OFFICER 1.00	0	0	0
CHARLES D. AVIS	SECRETARY 1.00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

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 NONE	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3	▶

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	9,716,716.
b	Average of monthly cash balances	1b	2,088,368.
c	Fair market value of all other assets (see instructions)	1c	14,149,200.
d	Total (add lines 1a, b, and c)	1d	25,954,284.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	25,954,284.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	389,314.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,564,970.
6	Minimum investment return. Enter 5% of line 5	6	1,278,249.

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

1	Minimum investment return from Part X, line 6	1	1,278,249.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	72,682.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	72,682.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,205,567.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,205,567.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,205,567.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,142,700.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,142,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,142,700.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,205,567.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,021,952.	
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,142,700.				
a Applied to 2010, but not more than line 2a			1,021,952.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				120,748.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,084,819.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
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)

NOT APPLICABLE

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

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

	Tax year		Prior 3 years		(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))

N/A

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 10</p>				
Total				▶ 3a 1,128,700.
<p>b <i>Approved for future payment</i></p> <p>ATTACHMENT 11</p>				
Total				▶ 3b 871,700.

Schedule of Contributors

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

2011

Name of the organization THE AVIS FAMILY FOUNDATION	Employer identification number 77-0546893
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Organization type (check one)

Filers of:

Section:

- | | |
|--------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization
<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
<input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
<input type="checkbox"/> 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).

Name of organization THE AVIS FAMILY FOUNDATION

Employer identification number
77-0546893

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	GREG AND ANNE AVIS ----- 1545 WAVERLEY STREET ----- PALO ALTO, CA 94301 -----	\$ 3,090,617.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE AVIS FAMILY FOUNDATION

Employer identification number

77-0546893

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 See instructions) ▶ \$ _____

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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-121,895.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					57,328.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					36,404.	
3,466,438.		SSB MY 2041 - SEE ATTACHMENT A PROPERTY TYPE: SECURITIES 2,060,611.				P	VARIOUS 1,405,827.	VARIOUS
3,007,733.		SSB MY 2041 - SEE ATTACHMENT A PROPERTY TYPE: SECURITIES 1,093,713.				D	VARIOUS 1,914,020.	VARIOUS
391,275.		CHS#5078 - SEE ATTACHMENT B PROPERTY TYPE: SECURITIES 401,657.				P	VARIOUS -10,382.	VARIOUS
642,288.		CHS#5078 - SEE ATTACHMENT B PROPERTY TYPE: SECURITIES 432,631.				P	VARIOUS 209,657.	VARIOUS
29,255.		1,107 SHS MAKO PROPERTY TYPE: SECURITIES 6,863.				D	VARIOUS 22,392.	VARIOUS
44,934.		3,039 SHS MAPP PHARMA PROPERTY TYPE: SECURITIES 24,464.				D	VARIOUS 20,470.	VARIOUS
2,000,000.		CHS STMT#9824 - SEE ATTACHMENT C PROPERTY TYPE: SECURITIES 1,999,999.				P	VARIOUS 1.	VARIOUS
TOTAL GAIN (LOSS)							<u>3,533,822.</u>	

Greg and Anne Avis
 Gifts to the Avis Family Foundation
 12/31/2011
 77-0546893

Schedule B - Noncash Gifts

Ticker	SecurityName	Quantity	Cost	Purchased	Contribution Date	Charitable Contribution Value Based on Contribution Date			Book/Gift Value
						High	Low	Average	
STATE STREET BANK - #MY2041									
AAPL	APPLE INC COM	395 00	\$ 22,612	06/30/2006	01/20/2011	338 30	330 12	334 21	132,013
ABB	ABB LIMITED SPONSORED ADR	399 00	\$ 2,570	05/04/2005	01/20/2011	22 99	22 63	22 81	9,101
ABC	AMERISOURCEBERGEN CORP COM	384 00	\$ 4,814	12/20/2002	01/20/2011	35 79	35 04	35 42	13,599
ADM	ARCHER DANIELS MIDLAND CO COM	89 00	\$ 1,088	12/20/2002	01/20/2011	33 87	32 23	33 05	2,941
AEA	ADVANCE AMERICA CASH ADVANCE CENTERS	2,565 00	\$ 5,471	03/23/2009	01/20/2011	5 95	5 71	5 83	14,954
AGN	ALLERGAN INC COM	200 00	\$ 5,911	10/14/2002	01/20/2011	71 62	70 77	71 20	14,239
AGN	ALLERGAN INC COM	200 00	\$ 5,360	12/20/2002	01/20/2011	71 62	70 77	71 20	14,239
AHONY	KONINKLIJKE AHOLD NV SPONSORED ADR	1,120 00	\$ 8,086	04/27/2006	01/20/2011	13 00	12 86	12 93	14,482
ALR	ALERE INC COM	646 00	\$ 10,104	11/19/2008	01/20/2011	39 12	38 56	38 84	25,091
AMG	AFFILIATED MANAGERS GROUP INC COM	237 00	\$ 5,606	11/19/2008	01/20/2011	102 51	99 21	100 86	23,904
AMP	AMERIPRISE FINANCIAL INC COM	68 00	\$ 950	11/19/2008	01/20/2011	60 35	59 13	59 74	4,062
AMZN	AMAZON COM INC COM	245 00	\$ 8,783	11/19/2008	01/20/2011	186 85	181 00	183 93	45,062
ANZBY	AUSTRALIA & NEW ZEALAND BANKING GROUP	1,688 00	\$ 13,583	11/20/2008	01/20/2011	22 90	22 56	22 73	38,368
AON	AON CORP COM	14 99	\$ 286	12/20/2002	01/20/2011	45 13	44 46	44 80	671
AON	AON CORP COM	29 98	\$ 548	10/14/2002	01/20/2011	45 13	44 46	44 80	1,343
AON	AON CORP COM	99 04	\$ 1,962	10/14/2002	01/20/2011	45 13	44 46	44 80	4,436
AON	AON CORP COM	100 00	\$ 1,911	12/20/2002	01/20/2011	45 13	44 46	44 80	4,480
ATR	APTARGROUP INC COM	200 00	\$ 2,596	10/14/2002	01/20/2011	48 57	47 70	48 14	9,627
AZN	ASTRAZENECA PLC SPONSORED ADR	133 00	\$ 4,834	03/19/2008	01/20/2011	47 29	46 51	46 90	6,238
BAC	BANK OF AMERICA CORP COM	4,638 00	\$ 36 201	03/23/2009	01/20/2011	14 61	13 94	14 28	66,207
BAIRY	BRITISH AIRWAYS PLC ADR	474 00	\$ 4,340	11/20/2008	01/20/2011			23 58	11,177
BAYRY	BAYER AG SPONSORED ADR	172 00	\$ 5,728	05/04/2005	01/20/2011	73 80	72 80	73 30	12,608
BF B	BROWN-FORMAN CORP CL B COM	136 00	\$ 3,656	02/12/2003	01/20/2011	67 90	67 42	67 66	9,202
BHP	BHP BILLITON LTD SPONSORED ADR	603 00	\$ 15,485	05/04/2005	01/20/2011	88 66	87 08	87 87	52,986
CB	CHUBB CORP COM	200 00	\$ 4,850	02/12/2003	01/20/2011	58 49	57 86	58 18	11,635
CB	CHUBB CORP COM	310 00	\$ 8,327	12/20/2002	01/20/2011	58 49	57 86	58 18	18,034
CBZ	CBIZ INC COM	100 00	\$ 239	10/14/2002	01/20/2011	6 70	6 60	6 65	665
CCI	CROWN CASTLE INTERNATIONAL CORP COM	843 00	\$ 10,391	11/19/2008	01/20/2011	42 50	41 07	41 79	35,225
CLLDY	CAPITALAND LIMITED SPONSORED ADR	2,851 00	\$ 9,140	11/21/2008	01/20/2011	5 71	5 66	5 69	16,208
CMA	COMERICA INC COM	837 00	\$ 11,607	01/21/2009	01/20/2011	38 88	37 91	38 40	32,137
COL	ROCKWELL COLLINS INC COM	100 00	\$ 2,237	10/14/2002	01/20/2011	64 49	62 64	63 57	6,357
COST	COSTCO WHOLESALE CORP COM	100 00	\$ 2,804	12/20/2002	01/20/2011	72 93	71 79	72 36	7,236
CS	CREDIT SUISSE GROUP SPONSORED ADR	631 00	\$ 12,699	11/20/2008	01/20/2011	44 36	43 77	44 07	27,805
CVX	CHEVRON CORP COM	236 00	\$ 8,715	10/23/2003	01/20/2011	92 86	91 58	92 22	21,764
CVX	CHEVRON CORP COM	400 00	\$ 12,696	02/12/2003	01/20/2011	92 86	91 58	92 22	36,888
DB	DEUTSCHE BANK AG ORD SHS	587 00	\$ 13,349	01/22/2009	01/20/2011	58 99	58 12	58 56	34,372
DHR	DANAHER CORP COM	217 00	\$ 3,358	02/12/2003	01/20/2011	46 93	46 02	46 48	10,085
DHR	DANAHER CORP COM	800 00	\$ 10,834	10/14/2002	01/20/2011	46 93	46 02	46 48	37,180
DIS	DISNEY WALT CO COM	717 00	\$ 11,328	10/14/2002	01/20/2011	39 39	38 51	38 95	27,927
DNZOY	DENSO CORP ADR	2,336 00	\$ 17,805	11/20/2008	01/20/2011	18 00	17 80	17 90	41,814
DOW	DOW CHEMICAL CO COM	1,124 00	\$ 9,705	03/23/2009	01/20/2011	35 31	34 25	34 78	39,093
DTE	DTE ENERGY CO COM	289 00	\$ 8,272	03/23/2009	01/20/2011	47 00	46 53	46 77	13,515
DUK	DUKE ENERGY CORP COM	1,659 00	\$ 17,346	10/23/2003	01/20/2011	18 15	17 98	18 07	29,970
DVN	DEVON ENERGY CORP COM	164 00	\$ 3,785	10/14/2002	01/20/2011	82 60	80 30	81 45	13,358
DVN	DEVON ENERGY CORP COM	359 00	\$ 8,846	11/26/2003	01/20/2011	82 60	80 30	81 45	29,241
EBKDY	ERSTE GROUP BANK AG SPONSORED ADR	612 00	\$ 4,225	01/22/2009	01/20/2011	24 85	24 25	24 55	15,025
EMC	EMC CORP MASS COM	700 00	\$ 3,234	10/14/2002	01/20/2011	23 89	23 47	23 68	16,576
EXPD	EXPEDITORS INTERNATIONAL OF WASHINGTON	200 00	\$ 2,932	10/14/2002	01/20/2011	54 75	54 00	54 38	10,875
FCX	FREEMONT-MCMORAN COPPER & GOLD INC	99 00	\$ 2,330	01/21/2009	01/20/2011	111 44	109 15	110 30	10,919
FCX	FREEMONT-MCMORAN COPPER & GOLD INC	100 00	\$ 1,668	02/12/2003	01/20/2011	111 44	109 15	110 30	11,030
FFG	FBL FINANCIAL GROUP INC CL A COM	1,090 00	\$ 5,076	03/23/2009	01/20/2011	28 19	27 25	27 72	30,215
FITB	FIFTH THIRD BANCORP COM	845 00	\$ 2,039	03/23/2009	01/20/2011	14 44	14 06	14 25	12,041
FURX	FURIEX PHARMACEUTICALS INC COM	16 00	\$ 77	10/14/2002	01/20/2011	16 31	15 43	15 87	254
GDFZY	GDF SUEZ SPONSORED ADR	389 00	\$ 10,987	05/04/2005	01/20/2011	40 58	39 87	40 23	15,648
GENZ	GENZYME CORP COM	141 00	\$ 3,501	10/14/2002	01/20/2011			71 39	10,066
GEO	GEO GROUP INC COM	130 00	\$ 922	12/20/2002	01/20/2011	23 12	22 66	22 89	2,976
GIFI	GULF ISLAND FABRICATION INC COM	100 00	\$ 1,022	10/14/2002	01/20/2011	26 94	25 95	26 45	2,645
GLNG	GOLAR LNG LTD COM	1,839 00	\$ 7,712	03/23/2009	01/20/2011	16 88	16 52	16 70	30,711
GOOG	GOOGLE INC CL A COM	25 00	\$ 5,712	05/04/2005	01/20/2011	634 08	623 29	628 69	15,717
GS	GOLDMAN SACHS GROUP INC COM	16 00	\$ 1,038	02/12/2003	01/20/2011	167 06	164 01	165 54	2,649
HAL	HALLIBURTON CO COM	100 00	\$ 704	10/14/2002	01/20/2011	39 42	38 03	38 73	3,873
HLDCY	HENDERSON LAND DEV CO LTD SPONSORED /	809 00	\$ 2,355	11/21/2008	01/20/2011	7 12	7 05	7 09	5,732
HNI	HNI CORP COM	790 00	\$ 8,540	03/23/2009	01/20/2011	32 25	31 10	31 68	25,023
HSIC	HENRY SCHEIN CORP COM	200 00	\$ 4,530	12/20/2002	01/20/2011	65 50	64 85	65 18	13,035
HVRRY	HANNOVER RUECKVERSICHERUNGS AG SPON	1,252 00	\$ 13,278	11/20/2008	01/20/2011	27 40	27 05	27 23	34,086
IAPLY	ICAP PLC SPONSORED ADR	1,594 00	\$ 10,810	01/22/2009	01/20/2011	17 51	17 22	17 37	27,680
IBM	INTERNATIONAL BUSINESS MACHINES INC COI	743 00	\$ 46,775	10/14/2002	01/20/2011	155 96	154 45	155 21	115,317
IDXX	IDEXX LABORATORIES INC COM	97 00	\$ 1,562	12/20/2002	01/20/2011	70 45	69 90	70 18	6,807
INCY	INCYTE CORP COM	1,798 00	\$ 5,043	05/14/2009	01/20/2011	15 33	14 72	15 03	27,015
INTC	INTEL CORP COM	100 00	\$ 861	04/24/1996	01/20/2011	20 95	20 62	20 79	2,079
INTC	INTEL CORP COM	4,226 00	\$ 39,619	06/07/1996	01/20/2011	20 95	20 62	20 79	87,837
IPRPY	INTERNATIONAL POWER PLC SPONSORED ADI	247 00	\$ 8,574	01/22/2009	01/20/2011	66 58	66 04	66 31	16,379
IR	INGERSOLL-RAND PLC ORD SHS	703 00	\$ 9,333	11/19/2008	01/20/2011	45 85	45 27	45 56	32,029
KEX	KIRBY CORP COM	143 00	\$ 1,574	10/14/2002	01/20/2011	44 69	43 92	44 31	6,336
KGFBY	KINGFISHER PLC SPONSORED ADR	1,658 00	\$ 5,847	01/22/2009	01/20/2011	8 52	8 38	8 45	14,010
KUB	KUBOTA CORP ADR	156 00	\$ 3,738	11/20/2008	01/20/2011	50 75	49 88	50 32	7,849
LIFE	LIFE TECHNOLOGIES CORP COM	184 00	\$ 2,918	12/20/2002	01/20/2011	54 99	54 35	54 67	10,059
LNC	LINCOLN NATIONAL CORP COM	879 00	\$ 8,534	03/23/2009	01/20/2011	28 91	28 28	28 60	25,135
LNMIY	LONMIN PLC SPONSORED ADR	315 00	\$ 3,486	01/22/2009	01/20/2011	28 49	27 62	28 06	8,837
MAKSY	MARKS & SPENCER GROUP PLC SPONSORED /	2,293 00	\$ 14 096	11/20/2008	01/20/2011	11 80	11 55	11 68	26,771

Greg and Anne Avis
 Gifts to the Avis Family Foundation
 12/31/2011
 77-0546893

Schedule B - Noncash Gifts

Ticker	SecurityName	Quantity	Cost	Purchased	Contribution Date	Charitable Contribution Value Based on Contribution Date			Book/Gift Value
						High	Low	Average	
MCD	MCDONALD S CORP COM	316 00	\$ 4,494	04/01/2003	01/20/2011	75 74	74 68	75 21	23,766
MCK	MCKESSON CORP COM	100 00	\$ 2,611	12/20/2002	01/20/2011	74 32	73 21	73 77	7,377
MCK	MCKESSON CORP COM	200 00	\$ 5,802	10/14/2002	01/20/2011	74 32	73 21	73 77	14,753
MICC	MILLICOM INTERNATIONAL CELLULAR SA ORD	76 00	\$ 2,260	11/20/2008	01/20/2011			95 97	7,294
MKTAY	MAKITA CORP ADR	668 00	\$ 11,304	11/20/2008	01/20/2011	41 65	41 16	41 41	27,659
MMI WI	MOTOROLA MOBILITY HOLDINGS INC COM	566 00	\$ 6,604	11/19/2008	01/20/2011	36 00	33 96	34 98	19,799
MON	MONSANTO COMPANY COM	30 00	\$ 518	03/08/2004	01/20/2011	71 32	68 50	69 91	2,097
MRK	MERCK & CO INC COM	0 54	\$ 15	01/21/2009	01/20/2011	34 14	33 72	33 93	18
MRK	MERCK & CO INC COM	503 46	\$ 7,653	10/23/2003	01/20/2011	34 14	33 72	33 93	17,082
MRO	MARATHON OIL CORP COM	200 00	\$ 2,113	10/14/2002	01/20/2011	42 25	41 35	41 80	8,360
MRO	MARATHON OIL CORP COM	200 00	\$ 2,412	04/01/2003	01/20/2011	42 25	41 35	41 80	8,360
MRVL	MARVELL TECHNOLOGY GROUP LTD ORD SHS	238 00	\$ 1,200	11/19/2008	01/20/2011	20 87	20 06	20 47	4,871
MSBHY	MITSUBISHI CORP SPONSORED ADR	351 00	\$ 7,188	01/27/2004	01/20/2011	58 06	56 90	57 48	20,175
MSI WI	MOTOROLA INC EX-DISTRIBUTED	647 00	\$ 9,008	11/19/2008	01/20/2011	37 34	36 52	36 93	23,894
MUR	MURPHY OIL CORP COM	400 00	\$ 8,839	10/14/2002	01/20/2011	72 99	71 19	72 09	28,836
MXCYY	METSO CORP SPONSORED ADR	290 00	\$ 2,866	01/22/2009	01/20/2011	52 65	52 25	52 45	15,211
NABZY	NATIONAL AUSTRALIA BANK LTD SPONSORED	745 00	\$ 8,699	11/20/2008	01/20/2011	24 05	23 65	23 85	17,768
NDEKY	NITTO DENKO CORP ADR	730 00	\$ 12,396	11/20/2008	01/20/2011	49 60	48 97	49 29	35,978
NI	NISOURCE INC COM	1,820 00	\$ 18,772	03/23/2009	01/20/2011	18 80	18 54	18 67	33,979
NRG	NRG ENERGY INC COM	550 00	\$ 6,584	06/25/2004	01/20/2011	20 57	20 05	20 31	11,171
NSANY	NISSAN MOTORS CO LTD SPONSORED ADR	2,193 00	\$ 14,788	11/20/2008	01/20/2011	20 35	20 04	20 20	44,288
NSC	NORFOLK SOUTHERN CORP COM	300 00	\$ 5,880	12/20/2002	01/20/2011	64 55	63 45	64 00	19,200
NSRGY	NESTLE SA SPONSORED ADR	500 00	\$ 10,404	12/23/2002	01/20/2011	54 45	53 97	54 21	27,105
NSRGY	NESTLE SA SPONSORED ADR	917 00	\$ 19,312	06/13/2003	01/20/2011	54 45	53 97	54 21	49,711
NUE	NUCOR CORP COM	142 00	\$ 1,412	10/14/2002	01/20/2011	44 64	43 31	43 98	6,244
NWL	NEWELL RUBBERMAID INC COM	113 00	\$ 820	03/23/2009	01/20/2011	17 88	17 60	17 74	2,005
ORCL	ORACLE CORP COM	409 00	\$ 3,791	10/14/2002	01/20/2011	32 35	31 47	31 91	13,051
ORCL	ORACLE CORP COM	552 00	\$ 4,739	10/14/2002	01/20/2011	32 35	31 47	31 91	17,614
OSK	OSHKOSH CORP COM	775 00	\$ 5,641	03/23/2009	01/20/2011	37 08	36 00	36 54	28,319
OXM	OXFORD INDUSTRIES INC COM	895 00	\$ 5,628	03/23/2009	01/20/2011	24 18	23 20	23 69	21,203
OXY	OCCIDENTAL PETE CORP DEL COM	21 00	\$ 272	12/20/2002	01/20/2011	97 89	95 93	96 91	2,035
OXY	OCCIDENTAL PETE CORP DEL COM	84 00	\$ 911	10/14/2002	01/20/2011	97 89	95 93	96 91	8,140
OXY	OCCIDENTAL PETE CORP DEL COM	200 00	\$ 2,841	10/14/2002	01/20/2011	97 89	95 93	96 91	19,382
PEP	PEPSICO INC COM	2 00	\$ 82	12/20/2002	01/20/2011	66 33	65 81	66 07	132
PEP	PEPSICO INC COM	100 00	\$ 3,872	02/12/2003	01/20/2011	66 33	65 81	66 07	6,607
PEUGY	PEUGEOT SA SPONSORED ADR	50 00	\$ 803	11/20/2008	01/20/2011	42 90	42 51	42 71	2,135
PG	PROCTER & GAMBLE CO COM	97 00	\$ 3,028	12/20/2002	01/20/2011	65 90	65 35	65 63	6,366
PG	PROCTER & GAMBLE CO COM	585 00	\$ 18,512	10/14/2002	01/20/2011	65 90	65 35	65 63	38,391
PH	PARKER-HANNIFIN CORP COM	15 00	\$ 372	10/14/2002	01/20/2011	89 26	85 23	87 25	1,309
PPDI	PHARMACEUTICAL PRODUCT DEVELOPMENT I	200 00	\$ 2,153	10/14/2002	01/20/2011	29 94	29 20	29 57	5,914
PRGO	PERRIGO CO COM	100 00	\$ 1,081	10/14/2002	01/20/2011	72 92	67 91	70 42	7,042
PRGO	PERRIGO CO COM	100 00	\$ 1,212	12/20/2002	01/20/2011	72 92	67 91	70 42	7,042
PRGO	PERRIGO CO COM	309 00	\$ 5,077	03/08/2007	01/20/2011	72 92	67 91	70 42	21,758
PRXL	PAREXEL INTERNATIONAL CORP COM	200 00	\$ 916	10/14/2002	01/20/2011	21 59	20 15	20 87	4,174
PUK	PRUDENTIAL PLC ADR	441 00	\$ 4,638	03/23/2009	01/20/2011	21 46	21 15	21 31	9,396
PX	PRAXAIR INC COM	200 00	\$ 5,453	10/14/2002	01/20/2011	92 50	91 07	91 79	18,357
QEP	QEP RESOURCES INC COM	68 00	\$ 508	10/14/2002	01/20/2011	38 10	37 26	37 68	2,562
RAH	RALCORP HOLDINGS INC COM	100 00	\$ 2,075	10/14/2002	01/20/2011	62 40	61 25	61 83	6,183
RECNC	RESOURCES CONNECTION INC COM	200 00	\$ 1,367	10/14/2002	01/20/2011	21 01	20 60	20 81	4,161
RGLD	ROYAL GOLD INC COM	232 00	\$ 3,260	06/25/2004	01/20/2011	46 94	45 95	46 45	10,775
RRD	DONNELLEY RR & SONS CO COM	785 00	\$ 6,364	03/23/2009	01/20/2011	17 88	17 65	17 77	13,946
RSG	REPUBLIC SERVICES INC COM	150 00	\$ 1,971	10/14/2002	01/20/2011	30 44	30 15	30 30	4,544
RSG	REPUBLIC SERVICES INC COM	360 00	\$ 5,080	10/14/2002	01/20/2011	30 44	30 15	30 30	10,906
SBMRY	SABMILLER PLC SPONSORED ADR	1,543 00	\$ 21,378	11/20/2008	01/20/2011	33 75	33 00	33 38	51,498
SDVKY	SANDVIK AB ADR	2,473 00	\$ 13,658	01/22/2009	01/20/2011	18 75	18 53	18 64	46,097
SGAMY	SEGA SAMMY HLDGS INC SPONS ADR	1,391 00	\$ 3,346	03/23/2009	01/20/2011	5 19	5 13	5 16	7,178
SLB	SCHLUMBERGER LTD COM	16 72	\$ 366	10/14/2002	01/20/2011	85 33	82 44	83 89	1,402
SLB	SCHLUMBERGER LTD COM	660 28	\$ 20,859	09/02/2004	01/20/2011	85 33	82 44	83 89	55,388
SM	SM ENERGY CO COM	22 00	\$ 264	10/14/2002	01/20/2011	58 01	56 00	57 01	1,254
SNY	SANOVI-AVENTIS SA SPONSORED ADR	389 00	\$ 10,337	11/20/2008	01/20/2011	34 20	33 64	33 92	13,195
SSUMY	SUMITOMO CORP SPONSORED ADR	746 00	\$ 6,335	01/22/2009	01/20/2011	15 09	14 89	14 99	11,183
SSUMY	SUMITOMO CORP SPONSORED ADR	1,119 00	\$ 8,277	11/20/2008	01/20/2011	15 09	14 89	14 99	16,774
STJ	ST JUDE MEDICAL INC COM	200 00	\$ 3,626	12/20/2002	01/20/2011	42 25	41 85	42 05	8,410
STO	STATOIL ASA SPONSORED ADR	459 00	\$ 6,298	11/20/2008	01/20/2011	23 88	23 41	23 65	10,853
SUHJY	SUN HUNG KAI PROPERTIES LTD SPONS ADR	2,629 00	\$ 17,360	11/20/2008	01/20/2011	17 56	17 36	17 46	45,902
T	AT&T INC COM	829 00	\$ 16,618	05/04/2005	01/20/2011	28 51	28 15	28 33	23,486
T	AT&T INC COM	838 00	\$ 16,017	06/25/2004	01/20/2011	28 51	28 15	28 33	23,741
TEF	TELEFONICA SA ADR	24 00	\$ 1,201	05/04/2005	01/20/2011	73 39	72 47	72 93	1,750
TEF	TELEFONICA SA ADR	225 00	\$ 10,774	05/12/2006	01/20/2011	73 39	72 47	72 93	16,409
THI	TIM HORTONS INC COM	135 00	\$ 1,400	04/01/2003	01/20/2011	41 36	40 92	41 14	5,554
THS	TREEHOUSE FOODS INC COM	30 00	\$ 542	12/20/2002	01/20/2011	49 71	49 06	49 39	1,482
TKPPY	TECHNIP SA SPONSORED ADR	42 00	\$ 994	11/20/2008	01/20/2011	92 20	90 96	91 58	3,846
TSCDY	TESCO PLC SPONSORED ADR	177 00	\$ 1,658	10/14/2002	01/20/2011	19 30	19 03	19 17	3,392
TSCDY	TESCO PLC SPONSORED ADR	200 00	\$ 1,844	12/23/2002	01/20/2011	19 30	19 03	19 17	3,833
TYC	TYCO INTERNATIONAL LTD ORD SHS	678 00	\$ 11,497	11/19/2008	01/20/2011	44 52	43 29	43 91	29,768
UOVEY	UNITED OVERSEAS BANK LTD SPONSORED AD	743 00	\$ 11,786	01/22/2009	01/20/2011	30 16	29 81	29 99	22,279
URS	URS CORP COM	19 00	\$ 299	10/14/2002	01/20/2011	42 32	41 88	42 10	800
VIA B	VIACOM INC CL B COM NON-VTG	1,184 00	\$ 16,003	11/19/2008	01/20/2011	42 28	41 93	42 11	49,852
VLEBY	VALEO SA SPONSORED ADR	347 00	\$ 1,911	01/22/2009	01/20/2011	28 70	28 40	28 55	9,907
WAB	WABTEC CORP COM	100 00	\$ 1,396	10/14/2002	01/20/2011	54 08	52 57	53 33	5,333
WAC	WALTER INVESTMENT MANAGEMENT CORP C	6 85	\$ 17	10/14/2002	01/20/2011	18 18	17 87	18 03	123

Greg and Anne Avis
 Gifts to the Avis Family Foundation
 12/31/2011
 77-0546893

Schedule B - Noncash Gifts

Ticker	SecurityName	Quantity	Cost	Purchased	Contribution Date	Charitable Contribution Value Based on Contribution Date			Book/Gift Value
						High	Low	Average	
WAC	WALTER INVESTMENT MANAGEMENT CORP C	8 25	\$ 8	04/17/2009	01/20/2011	18 18	17 87	18 03	149
WAC	WALTER INVESTMENT MANAGEMENT CORP C	29 90	\$ 60	12/20/2002	01/20/2011	18 18	17 87	18 03	539
WFM	WHOLE FOODS MARKET INC COM	639 00	\$ 5,640	11/19/2008	01/20/2011	53 05	51 75	52 40	33,484
WPPGY	WPP PLC SPONSORED ADR	204 00	\$ 4,963	11/20/2008	01/20/2011	63 08	62 18	62 63	12,777
WWW	WOLVERINE WORLD WIDE INC COM	29 00	\$ 289	10/14/2002	01/20/2011	31 37	30 96	31 17	904
X	UNITED STATES STEEL CORP COM	38 00	\$ 447	10/14/2002	01/20/2011	54 42	51 33	52 88	2,009
XOM	EXXON MOBIL CORP COM	4 00	\$ 253	10/16/2009	01/20/2011	78 16	76 77	77 47	310
XOM	EXXON MOBIL CORP COM	22 00	\$ 234	10/14/2002	01/20/2011	78 16	76 77	77 47	1,705
YUM	YUM BRANDS INC COM	200 00	\$ 2,322	10/14/2002	01/20/2011	49 51	48 53	49 02	9,804
YUM	YUM BRANDS INC COM	200 00	\$ 2,369	12/20/2002	01/20/2011	49 51	48 53	49 02	9,804
						Total Long-Term			<u>\$ 3,015,381</u>
<u>Duetsche Bank Alex Brown #6TP-015655</u>									
MAKO	MAKO Surgical Corp	750 00	4,650	10/31/2008	05/12/2011	25 75	25 07	25 41	\$ 19,058
MAKO	MAKO Surgical Corp	357 00	2,213	10/31/2008	11/18/2011	31 62	28 55	30 09	\$ 10,740
MAAP	MAP Pharmaceuticals Inc	1,340 00	10,787	Various	02/17/2011	16 24	16 00	16 12	\$ 21,601
MAAP	MAP Pharmaceuticals Inc	1,699 00	13,677	Various	11/14/2011	14 20	13 86	14 03	\$ 23,837
						Total Long-Term			<u>\$ 75,236</u>
Total Book/Value of Gifted stock to PF						<u>\$ 3,090,617</u>			

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WGI	1.	1.
LEGACY VENTURE V	298.	298.
HCP BCP II	818.	818.
LEGACY VENTURE VI (QP), LLC	6.	6.
TOTAL	<u>1,123.</u>	<u>1,123.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
STATE STREET BANK	172,852.	170,985.
CHARLES SCHWAB	10.	10.
WGI	29,662.	29,662.
LEGACY VENTURE V (QP) LLC	1,016.	1,016.
CHS (US TREASURY)	186.	186.
CHS (US TREASURY) -- ACCRETION	18.	18.
SELECT EQUITY (CHS)	21,551.	21,551.
HCP BCP II	11,890.	11,890.
CITY NATIONAL BANK	1.	1.
TOTAL	<u>237,186.</u>	<u>235,319.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WGI	-2,171.	-2,171.
HCP BCP II INVESTORS LP	8,127.	8,127.
LEGACY VENTURE V (QP), LLC	-914.	-914.
TOTALS	<u>5,042.</u>	<u>5,042.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	14,000.			14,000.
TOTALS	<u>14,000.</u>			<u>14,000.</u>

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BROOKSIDE CAPITAL PARTNERS	12,216.	12,216.
LEGACY VENTURE V (QP) LLC	14.	14.
TOTALS	<u>12,230.</u>	<u>12,230.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES ON INV. INCOME	13,995.	13,995.
FEDERAL TAXES	75,000.	
STATE TAXES	225.	
TOTALS	<u>89,220.</u>	<u>13,995.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FILING FEES	10.	
MANAGEMENT FEES	5,801.	5,801.
AUDIT FEES	7,500.	
PORTFOLIO DEDUCTIONS-WGI	16,426.	16,426.
BANK FEES - CNB	257.	
PORTFOLIO DEDUCTIONS-SELECT EQ	36,507.	36,507.
PORTFOLIO DEDUCTIONS-LEGACY V	24,963.	24,963.
PORTFOLIO DEDUCTIONS-HCP BCP	22,941.	22,941.
AMORITZATION - BOND	3,841.	3,841.
PORTFOLIO DED - LEGACY VI (QP)	4,505.	4,505.
NONDEDUCTIBLE EXPENSES	35.	
TOTALS	<u>122,786.</u>	<u>114,984.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PIMCO FDS-LOW DURATION	872,908.	898,176.	941,595.
PIMCO FDS-REAL RETURN	569,997.	622,406.	728,859.
PIMCO TOTAL RETURN	1,479,860.	1,541,844.	1,604,946.
DODGE & COX GLOBAL	2,060,612.		
LONGLEAF INTERNATIONAL FUNDS	1,530,514.	1,585,301.	1,987,913.
US TREASURY (CHS)	503,753.	399,993.	399,980.
VAN ECK GLOBAL HARD ASSETS	502,696.	506,267.	550,097.
TOTALS	<u>7,520,340.</u>	<u>5,553,987.</u>	<u>6,213,390.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ALYDAR FUND LIMITED	500,000.	500,000.	909,507.
LEGACY VENTURES V (QP) LLC	245,908.	420,478.	419,443.
ROYAL CAPITAL	750,000.	750,000.	771,608.
BROOKSIDE	1,007,017.	881,452.	915,692.
SELECT EQUITY	1,779,328.	1,963,341.	2,406,456.
HCP ABSOLUTE RETURN FUND			
OFFSHORE	3,500,000.	4,500,000.	5,462,645.
HCP PRIVATE EQUITY	225,000.	367,500.	371,996.
HIGHLINE	1,000,000.	1,000,000.	1,038,758.
WGI EMERGING MARKETS	1,041,347.	2,083,708.	2,014,466.
GENERATION IM FUND PLC		2,000,000.	2,121,877.
LEGACY VENTURES VI (QP), LLC		25,485.	25,196.
TOTALS	<u>10,048,600.</u>	<u>14,491,964.</u>	<u>16,457,644.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIDELITY CHARITABLE GIFT FUND P O. BOX 770001 CINCINNATI, OH 45277-0053	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	730,000
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 1040 MASS MOCA WAY NORTH ADAMS, MA 01247	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	47,700.
CONTRIBUTIONS FROM LEGACY VENTURE V (QP) LLC K-1	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
NPR 635 MASSACHUSETTS AVE, NW WASHINGTON, DC 20001-3755	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	225,000
KQED PUBLIC MEDIA 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	100,000.
MENLO SCHOOL 50 VALPARAISO AVENUE ATHERTON, CA 94027	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	25,000
TOTAL CONTRIBUTIONS PAID			<u>1,128,700</u>

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MENLO SCHOOL 50 VALPARAISO AVENUE ATHERTON, CA 94027	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	50,000
NPR 635 MASSACHUSETTS AVE, NW WASHINGTON, DC 20001-3753	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	375,000
KQED PUBLIC MEDIA 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	400,000.
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 1040 MASS MOCA WAY NORTH ADAMS, MA 01247	NONE PUBLIC CHARITY	CHARITABLE PURPOSES	46,700.

TOTAL CONTRIBUTIONS APPROVED

871,700

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

THE AVIS FAMILY FOUNDATION

Employer identification number

77-0546893

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-10,381.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-121,895.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	-132,276.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	3,572,366.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	57,328.
9 Capital gain distributions	9	36,404.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	3,666,098.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		-132,276.
14	Net long-term gain or (loss):			
a	Total for year	14a		3,666,098.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		3,533,822.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	()
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Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30 go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

AVIS FAMILY FOUNDATION
Account # MY2041
Gain/Loss Trade Detail
January 1, 2011 - December 31, 2011
FEIN. 77-0546893

<u>Date Sold</u>	<u>Share/Par</u>	<u>Security Description</u>	<u>Total Cost</u>	<u>Net Proceeds</u>	<u>Long Term Realized Gain/Loss</u>
01/20/2011	395	APPLE INC COM	\$ 22,612	131,118	108,506
01/20/2011	399	ABB LIMITED SPONSORED ADR	\$ 2,570	9,077	6,508
01/20/2011	384	AMERISOURCEBERGEN CORP COM	\$ 4,814	13,609	8,795
01/20/2011	89	ARCHER DANIELS MIDLAND CO COM	\$ 1,088	2,933	1,845
01/20/2011	2565	ADVANCE AMERICA CASH ADVANCE CENTERS INC COM	\$ 5,471	14,878	9,407
01/20/2011	200	ALLERGAN INC COM	\$ 5,911	14,278	8,367
01/20/2011	200	ALLERGAN INC COM	\$ 5,360	14,278	8,918
01/20/2011	1120	KONINKLIJKE AHOLD NV SPONSORED ADR	\$ 8,086	14,425	6,339
01/20/2011	646	ALERE INC COM	\$ 10,104	25,058	14,954
01/20/2011	237	AFFILIATED MANAGERS GROUP INC COM	\$ 5,606	23,645	18,039
01/20/2011	68	AMERIPRISE FINANCIAL INC COM	\$ 950	4,046	3,096
01/20/2011	245	AMAZON COM INC COM	\$ 8,783	44,490	35,707
01/20/2011	1688	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD SPON	\$ 13,583	38,131	24,548
01/20/2011	14 988	AON CORP COM	\$ 286	672	386
01/20/2011	29 976	AON CORP COM	\$ 548	1,343	795
01/20/2011	99 036	AON CORP COM	\$ 1,962	4,438	2,476
01/20/2011	100	AON CORP COM	\$ 1,911	4,481	2,570
01/20/2011	200	APTARGROUP INC COM	\$ 2,596	9,638	7,042
01/20/2011	133	ASTRAZENECA PLC SPONSORED ADR	\$ 4,834	6,223	1,389
01/20/2011	4638	BANK OF AMERICA CORP COM	\$ 36,201	66,508	30,307
01/20/2011	474	BRITISH AIRWAYS PLC ADR	\$ 4,340	10,570	6,230
01/20/2011	172	BAYER AG SPONSORED ADR	\$ 5,728	12,595	6,868
01/20/2011	136	BROWN-FORMAN CORP CL B COM	\$ 3,656	9,192	5,536
01/20/2011	603	BHP BILLITON LTD SPONSORED ADR	\$ 15,485	52,950	37,465
01/20/2011	200	CHUBB CORP COM	\$ 4,850	11,610	6,760
01/20/2011	310	CHUBB CORP COM	\$ 8,327	17,995	9,669
01/20/2011	100	CBIZ INC COM	\$ 239	665	426
01/20/2011	843	CROWN CASTLE INTERNATIONAL CORP COM	\$ 10,391	35,694	25,303
01/20/2011	2851	CAPITALAND LIMITED SPONSORED ADR	\$ 9,140	16,051	6,910
01/20/2011	837	COMERICA INC COM	\$ 11,607	32,274	20,668
01/20/2011	100	ROCKWELL COLLINS INC COM	\$ 2,237	6,316	4,079
01/20/2011	100	COSTCO WHOLESALE CORP COM	\$ 2,804	7,235	4,431
01/20/2011	631	CREDIT SUISSE GROUP SPONSORED ADR	\$ 12,699	27,852	15,153
01/20/2011	236	CHEVRON CORP COM	\$ 8,715	21,771	13,055
01/20/2011	400	CHEVRON CORP COM	\$ 12,696	36,899	24,203
01/20/2011	587	DEUTSCHE BANK AG ORD SHS	\$ 13,349	34,362	21,014
01/20/2011	217	DANAHER CORP COM	\$ 3,358	10,084	6,726
01/20/2011	800	DANAHER CORP COM	\$ 10,834	37,175	26,341
01/20/2011	717	DISNEY WALT CO COM	\$ 11,328	28,099	16,771
01/20/2011	2336	DENSO CORP ADR	\$ 17,805	41,627	23,821
01/20/2011	1124	DOW CHEMICAL CO COM	\$ 9,705	38,710	29,005
01/20/2011	289	DTE ENERGY CO COM	\$ 8,272	13,539	5,267
01/20/2011	1659	DUKE ENERGY CORP COM	\$ 17,346	29,978	12,632
01/20/2011	164	DEVON ENERGY CORP COM	\$ 3,785	13,400	9,615
01/20/2011	359	DEVON ENERGY CORP COM	\$ 8,846	29,334	20,488
01/20/2011	612	ERSTE GROUP BANK AG SPONSORED ADR	\$ 4,225	14,859	10,634
01/20/2011	700	EMC CORP MASS COM	\$ 3,234	16,534	13,300
01/20/2011	200	EXPEDITORS INTERNATIONAL OF WASHINGTON INC COM	\$ 2,932	10,852	7,920
01/20/2011	99	FREEPORT-MCMORAN COPPER & GOLD INC	\$ 2,330	10,887	8,557
01/20/2011	100	FREEPORT-MCMORAN COPPER & GOLD INC	\$ 1,668	10,997	9,329
01/20/2011	1090	FBL FINANCIAL GROUP INC CL A COM	\$ 5,076	29,801	24,725
01/20/2011	845	FIFTH THIRD BANCORP COM	\$ 2,039	12,134	10,095
01/20/2011	16	FURIEX PHARMACEUTICALS INC COM	\$ 77	252	176
01/20/2011	389	GDF SUEZ SPONSORED ADR	\$ 10,987	15,673	4,686
01/20/2011	141	GENZYME CORP COM	\$ 3,501	10,131	6,630
01/20/2011	130	GEO GROUP INC COM	\$ 922	2,989	2,067
01/20/2011	100	GULF ISLAND FABRICATION INC COM	\$ 1,022	2,631	1,609
01/20/2011	1839	GOLAR LNG LTD COM	\$ 7,712	30,700	22,988
01/20/2011	25	GOOGLE INC CL A COM	\$ 5,712	15,654	9,942
01/20/2011	16	GOLDMAN SACHS GROUP INC COM	\$ 1,038	2,654	1,616
01/20/2011	100	HALLIBURTON CO COM	\$ 704	3,886	3,182
01/20/2011	809	HENDERSON LAND DEV CO LTD SPONSORED ADR	\$ 2,355	5,679	3,324
01/20/2011	790	HNI CORP COM	\$ 8,540	24,675	16,135
01/20/2011	200	HENRY SCHEIN CORP COM	\$ 4,530	12,980	8,450
01/20/2011	1252	HANNOVER RUECKVERSICHERUNGS AG SPONSORED AD	\$ 13,278	33,828	20,550
01/20/2011	1594	ICAP PLC SPONSORED ADR	\$ 10,810	27,416	16,606
01/20/2011	743	INTERNATIONAL BUSINESS MACHINES INC COM	\$ 46,775	115,133	68,358
01/20/2011	97	IDEX LABORATORIES INC COM	\$ 1,562	6,794	5,232

AVIS FAMILY FOUNDATION
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<u>Date Sold</u>	<u>Share/Par</u>	<u>Security Description</u>	<u>Total Cost</u>	<u>Net Proceeds</u>	<u>Long Term Realized Gain/Loss</u>
01/20/2011	1798	INCYTE CORP COM	\$ 5,043	27,239	22,196
01/20/2011	100	INTEL CORP COM	\$ 861	2,077	1,216
01/20/2011	4226	INTEL CORP COM	\$ 39,619	87,772	48,154
01/20/2011	247	INTERNATIONAL POWER PLC SPONSORED ADR	\$ 8,574	16,307	7,733
01/20/2011	703	INGERSOLL-RAND PLC ORD SHS	\$ 9,333	32,028	22,695
01/20/2011	143	KIRBY CORP COM	\$ 1,574	6,316	4,742
01/20/2011	1658	KINGFISHER PLC SPONSORED ADR	\$ 5,847	13,944	8,096
01/20/2011	156	KUBOTA CORP ADR	\$ 3,738	7,837	4,099
01/20/2011	184	LIFE TECHNOLOGIES CORP COM	\$ 2,918	10,017	7,099
01/20/2011	879	LINCOLN NATIONAL CORP COM	\$ 8,534	24,926	16,392
01/20/2011	315	LONMIN PLC SPONSORED ADR	\$ 3,486	8,700	5,215
01/20/2011	2293	MARKS & SPENCER GROUP PLC SPONSORED ADR	\$ 14,096	26,621	12,526
01/20/2011	316	MCDONALD S CORP COM	\$ 4,494	23,741	19,247
01/20/2011	100	MCKESSON CORP COM	\$ 2,611	7,355	4,744
01/20/2011	200	MCKESSON CORP COM	\$ 5,802	14,710	8,908
01/20/2011	76	MILLICOM INTERNATIONAL CELLULAR SA ORD SHS	\$ 2,260	7,129	4,869
01/20/2011	668	MAKITA CORP ADR	\$ 11,304	27,578	16,273
01/20/2011	566	MOTOROLA MOBILITY HOLDINGS INC COM	\$ 6,604	19,687	13,084
01/20/2011	30	MONSANTO COMPANY COM	\$ 518	2,090	1,572
01/20/2011	0 5409	MERCK & CO INC COM	\$ 15	33	18
01/20/2011	503 4591	MERCK & CO INC COM	\$ 7,653	17,082	9,430
01/20/2011	200	MARATHON OIL CORP COM	\$ 2,113	8,324	6,211
01/20/2011	200	MARATHON OIL CORP COM	\$ 2,412	8,324	5,912
01/20/2011	238	MARVELL TECHNOLOGY GROUP LTD ORD SHS	\$ 1,200	4,827	3,626
01/20/2011	351	MITSUBISHI CORP SPONSORED ADR	\$ 7,188	20,042	12,853
01/20/2011	647	MOTOROLA INC EX-DISTRIBUTED	\$ 9,008	23,990	14,982
01/20/2011	400	MURPHY OIL CORP COM	\$ 8,839	28,675	19,836
01/20/2011	290	METSO CORP SPONSORED ADR	\$ 2,866	15,144	12,277
01/20/2011	745	NATIONAL AUSTRALIA BANK LTD SPONSORED ADR	\$ 8,699	17,634	8,935
01/20/2011	730	NITTO DENKO CORP ADR	\$ 12,396	35,791	23,395
01/20/2011	1820	NISOURCE INC COM	\$ 18,772	33,874	15,102
01/20/2011	550	NRG ENERGY INC COM	\$ 6,584	11,220	4,636
01/20/2011	2193	NISSAN MOTORS CO LTD SPONSORED ADR	\$ 14,788	44,144	29,357
01/20/2011	300	NORFOLK SOUTHERN CORP COM	\$ 5,880	19,293	13,413
01/20/2011	500	NESTLE SA SPONSORED ADR	\$ 10,404	26,874	16,470
01/20/2011	917	NESTLE SA SPONSORED ADR	\$ 19,312	49,884	30,572
01/20/2011	142	NUCOR CORP COM	\$ 1,412	6,282	4,870
01/20/2011	113	NEWELL RUBBERMAID INC COM	\$ 820	1,998	1,178
01/20/2011	409	ORACLE CORP COM	\$ 3,791	13,634	9,842
01/20/2011	552	ORACLE CORP COM	\$ 4,739	17,041	12,302
01/20/2011	775	OSHKOSH CORP COM	\$ 5,641	28,023	22,382
01/20/2011	895	OXFORD INDUSTRIES INC COM	\$ 5,628	21,390	15,762
01/20/2011	21	OCCIDENTAL PETE CORP DEL COM	\$ 272	2,024	1,752
01/20/2011	84	OCCIDENTAL PETE CORP DEL COM	\$ 911	8,097	7,186
01/20/2011	200	OCCIDENTAL PETE CORP DEL COM	\$ 2,841	19,278	16,437
01/20/2011	2	PEPSICO INC COM	\$ 82	132	50
01/20/2011	100	PEPSICO INC COM	\$ 3,872	6,596	2,724
01/20/2011	50	PEUGEOT SA SPONSORED ADR	\$ 803	2,119	1,317
01/20/2011	97	PROCTER & GAMBLE CO COM	\$ 3,028	6,379	3,351
01/20/2011	585	PROCTER & GAMBLE CO COM	\$ 18,512	38,469	19,957
01/20/2011	15	PARKER-HANNIFIN CORP COM	\$ 372	1,291	920
01/20/2011	200	PHARMACEUTICAL PRODUCT DEVELOPMENT INC COM	\$ 2,153	5,852	3,699
01/20/2011	100	PERRIGO CO COM	\$ 1,081	7,121	6,040
01/20/2011	100	PERRIGO CO COM	\$ 1,212	7,121	5,909
01/20/2011	309	PERRIGO CO COM	\$ 5,077	22,003	16,926
01/20/2011	200	PAREXEL INTERNATIONAL CORP COM	\$ 916	4,244	3,328
01/20/2011	441	PRUDENTIAL PLC ADR	\$ 4,638	9,369	4,730
01/20/2011	200	PRAXAIR INC COM	\$ 5,453	18,280	12,827
01/20/2011	68	QEP RESOURCES INC COM	\$ 508	2,556	2,048
01/20/2011	100	RALCORP HOLDINGS INC COM	\$ 2,075	6,155	4,080
01/20/2011	200	RESOURCES CONNECTION INC COM	\$ 1,367	4,130	2,763
01/20/2011	232	ROYAL GOLD INC COM	\$ 3,260	10,702	7,442
01/20/2011	785	DONNELLEY RR & SONS CO COM	\$ 6,364	13,910	7,546
01/20/2011	150	REPUBLIC SERVICES INC COM	\$ 1,971	4,546	2,575
01/20/2011	360	REPUBLIC SERVICES INC COM	\$ 5,080	10,911	5,831
01/20/2011	1543	SABMILLER PLC SPONSORED ADR	\$ 21,378	50,964	29,586
01/20/2011	2473	SANDVIK AB ADR	\$ 13,658	46,120	32,462
01/20/2011	1391	SEGA SAMMY HLDGS INC SPONS ADR	\$ 3,346	7,094	3,748
01/20/2011	16 7184	SCHLUMBERGER LTD COM	\$ 366	1,407	1,041

AVIS FAMILY FOUNDATION
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<u>Date Sold</u>	<u>Share/Par</u>	<u>Security Description</u>	<u>Total Cost</u>	<u>Net Proceeds</u>	<u>Long Term Realized Gain/Loss</u>
01/20/2011	660 2816	SCHLUMBERGER LTD COM	\$ 20,859	55,574	34,715
01/20/2011	22	SM ENERGY CO COM	\$ 264	1,245	981
01/20/2011	389	SANOFI-AVENTIS SA SPONSORED ADR	\$ 10,337	13,183	2,846
01/20/2011	746	SUMITOMO CORP SPONSORED ADR	\$ 6,335	11,085	4,750
01/20/2011	1119	SUMITOMO CORP SPONSORED ADR	\$ 8,277	16,628	8,351
01/20/2011	200	ST JUDE MEDICAL INC COM	\$ 3,626	8,430	4,804
01/20/2011	459	STATOIL ASA SPONSORED ADR	\$ 6,298	10,860	4,562
01/20/2011	2629	SUN HUNG KAI PROPERTIES LTD SPONS ADR	\$ 17,360	45,665	28,304
01/20/2011	829	AT&T INC COM	\$ 16,618	23,435	6,818
01/20/2011	838	AT&T INC COM	\$ 16,017	23,690	7,672
01/20/2011	24	TELEFONICA SA ADR	\$ 1,201	1,750	548
01/20/2011	225	TELEFONICA SA ADR	\$ 10,774	16,404	5,630
01/20/2011	135	TIM HORTONS INC COM	\$ 1,400	5,542	4,142
01/20/2011	30	TREEHOUSE FOODS INC COM	\$ 542	1,479	937
01/20/2011	42	TECHNIP SA SPONSORED ADR	\$ 994	3,832	2,839
01/20/2011	177	TESCO PLC SPONSORED ADR	\$ 1,658	3,381	1,722
01/20/2011	200	TESCO PLC SPONSORED ADR	\$ 1,844	3,820	1,976
01/20/2011	678	TYCO INTERNATIONAL LTD ORD SHS	\$ 11,497	29,845	18,348
01/20/2011	743	UNITED OVERSEAS BANK LTD SPONSORED ADR	\$ 11,786	22,134	10,348
01/20/2011	19	URS CORP COM	\$ 299	799	500
01/20/2011	1184	VIACOM INC CL B COM NON-VTG	\$ 16,003	49,742	33,739
01/20/2011	347	VALEO SA SPONSORED ADR	\$ 1,911	9,862	7,951
01/20/2011	100	WABTEC CORP COM	\$ 1,396	5,294	3,898
01/20/2011	6 85	WALTER INVESTMENT MANAGEMENT CORP COM	\$ 17	122	106
01/20/2011	8 25	WALTER INVESTMENT MANAGEMENT CORP COM	\$ 8	147	140
01/20/2011	29 9	WALTER INVESTMENT MANAGEMENT CORP COM	\$ 60	534	474
01/20/2011	639	WHOLE FOODS MARKET INC COM	\$ 5,640	33,149	27,509
01/20/2011	204	WPP PLC SPONSORED ADR	\$ 4,963	12,766	7,803
01/20/2011	29	WOLVERINE WORLD WIDE INC COM	\$ 289	901	612
01/20/2011	38	UNITED STATES STEEL CORP COM	\$ 447	2,040	1,593
01/20/2011	3 9962	EXXON MOBIL CORP COM	\$ 253	309	57
01/20/2011	22 0038	EXXON MOBIL CORP COM	\$ 234	1,703	1,468
01/20/2011	200	YUM BRANDS INC COM	\$ 2,322	9,768	7,446
01/20/2011	200	YUM BRANDS INC COM	\$ 2,369	9,768	7,399
09/27/2011	264200 8	DODGE & COX GLOBAL STOCK FD	\$ 1,201,642	\$ 2,000,000	798,358
11/29/2011	193461 5	DODGE & COX GLOBAL STOCK FD	\$ 858,969	\$ 1,466,438	607,469
			<u>\$ 3,154,324</u>	<u>\$ 6,474,171</u>	<u>\$ 3,319,847</u>

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMPHENOL CORP CL A APH	140 0000	11/19/10	07/18/11	\$6,999 40	\$7,120 91	(\$121 51)
AMPHENOL CORP CL A APH	205 0000	11/19/10	07/18/11	\$10,249 12	\$10,494 09	(\$244 97)
AMPHENOL CORP CL A APH	73 0000	11/19/10	08/04/11	\$3,280 85	\$3,713 04	(\$432 19)
AMPHENOL CORP CL A APH	142 0000	12/02/10	08/04/11	\$6,381 94	\$7,462 10	(\$1,080 16)
AMPHENOL CORP CL A APH	68 0000	12/02/10	09/16/11	\$3,031 34	\$3,573 40	(\$542 06)
AMPHENOL CORP CL A APH	206 0000	12/07/10	09/16/11	\$9,183 18	\$11,032 54	(\$1,849 36)
AMPHENOL CORP CL A APH	206 0000	01/14/11	09/16/11	\$9,183 17	\$10,794 40	(\$1,611 23)
AMPHENOL CORP CL A APH	49 0000	01/14/11	10/18/11	\$2,138 60	\$2,567 60	(\$429 00)
AMPHENOL CORP CL A APH	86 0000	04/01/11	10/18/11	\$3,753 46	\$4,558 07	(\$804 61)
AMPHENOL CORP CL A APH	180 0000	04/01/11	10/18/11	\$7,856 07	\$9,539 67	(\$1,683 60)
Security Subtotal				\$62,057.13	\$70,855.82	(\$8,798.69)
C H ROBINSON WORLDWD NEW. CHR	81 0000	08/08/11	11/15/11	\$5,557 08	\$5,307 54	\$249 54
C H ROBINSON WORLDWD NEW CHR	94 0000	08/09/11	11/15/11	\$6,448 96	\$6,077 34	\$371 62

2011 Year-End Schwab Gain/Loss Report



G000007500210

Realized Gain or (Loss) (continued)		Accounting Method: First In First Out [FIFO]					
Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	
C H ROBINSON WORLDWD NEW CHRW	65.0000	08/09/11	11/30/11	\$4,429.56	\$4,202.41	\$227.15	
C H ROBINSON WORLDWD NEW CHRW	30.0000	08/10/11	11/30/11	\$2,052.46	\$1,905.00	\$147.46	
C H ROBINSON WORLDWD NEW CHRW	65.0000	08/10/11	11/30/11	\$4,429.55	\$4,127.50	\$302.05	
C H ROBINSON WORLDWD NEW CHRW	45.0000	08/10/11	12/05/11	\$3,116.69	\$2,857.49	\$259.20	
C H ROBINSON WORLDWD NEW CHRW	75.0000	08/12/11	12/05/11	\$5,194.49	\$5,086.76	\$107.73	
Security Subtotal				\$31,228.79	\$29,564.04	\$1,664.75	
COMPASS MINERALS INTL. CMP	90.0000	10/03/11	12/14/11	\$6,246.68	\$5,933.13	\$313.55	
COMPASS MINERALS INTL. CMP	24.0000	10/03/11	12/21/11	\$1,708.93	\$1,582.17	\$126.76	
COMPASS MINERALS INTL. CMP	46.0000	10/03/11	12/21/11	\$3,275.45	\$3,003.01	\$272.44	
COMPASS MINERALS INTL. CMP	64.0000	10/03/11	12/29/11	\$4,371.11	\$4,178.11	\$193.00	
COMPASS MINERALS INTL. CMP	100.0000	10/04/11	12/29/11	\$6,829.87	\$6,434.26	\$395.61	
Security Subtotal				\$22,432.04	\$21,130.68	\$1,301.36	
CORELOGIC INC CLGX	145.0000	04/08/10	03/03/11	\$2,644.94	\$2,941.16	(\$296.22)	
Security Subtotal				\$2,644.94	\$2,941.16	(\$296.22)	

SCHEDULE D - STATEMENT B

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method First In First Out [FIFO]					
Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	
ECOLAB INC. ECL	225.0000	08/09/11	12/20/11	\$12,310.81	\$10,110.40	\$2,200.41	
Security Subtotal				\$12,310.81	\$10,110.40	\$2,200.41	
EXELIS INC XLS	51.0000	01/21/11	11/21/11	\$499.49	\$687.26	(\$187.77)	
EXELIS INC XLS	194.0000	01/28/11	11/21/11	\$1,900.04	\$2,641.54	(\$741.50)	
EXELIS INC. XLS	115.0000	02/04/11	11/21/11	\$1,126.31	\$1,612.80	(\$486.49)	
EXELIS INC. XLS	40.0000	02/18/11	11/21/11	\$391.76	\$557.92	(\$166.16)	
EXELIS INC XLS	165.0000	03/04/11	11/21/11	\$1,616.01	\$2,189.99	(\$573.98)	
EXELIS INC XLS	100.0000	03/25/11	11/21/11	\$979.40	\$1,372.18	(\$392.78)	
Security Subtotal				\$6,513.01	\$9,061.69	(\$2,548.68)	
GARMIN LTD NEW F GRMN	298.0000	09/23/10	09/14/11	\$9,900.91	\$9,023.21	\$877.70	
Security Subtotal				\$9,900.91	\$9,023.21	\$877.70	
I T T CORPORATION NEW ITT	0.5000	01/21/11	11/07/11	\$10.00	\$11.10	(\$1.10)	
Security Subtotal				\$10.00	\$11.10	(\$1.10)	
I T T CORPORATION NEW INDIANA ITT	5.0000	01/12/11	06/13/11	\$275.54	\$312.09	(\$36.55)	

2011 Year-End Schwab Gain/Loss Report



G000007500310

Realized Gain or (Loss) (continued) Accounting Method First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ITT CORPORATION NEW INDIANA ITT	20 0000	01/12/11	06/13/11	\$1,102 18	\$1,248 80	(\$146 62)
ITT CORPORATION NEW INDIANA ITT	35 0000	01/12/11	06/13/11	\$1,928 81	\$2,186 74	(\$257 93)
ITT CORPORATION NEW INDIANA ITT	80 0000	01/12/11	06/13/11	\$4,408 72	\$4,955 71	(\$546.99)
ITT CORPORATION NEW INDIANA ITT	100 0000	01/12/11	06/13/11	\$5,498 62	\$6,248.67	(\$750.05)
ITT CORPORATION NEW INDIANA ITT	105 0000	01/12/11	06/13/11	\$5,786 44	\$6,578 81	(\$792 37)
ITT CORPORATION NEW INDIANA ITT	150 0000	01/12/11	06/13/11	\$8,247 94	\$9,371 75	(\$1,123 81)
ITT CORPORATION NEW INDIANA ITT	5 0000	01/12/11	07/18/11	\$276 25	\$312 18	(\$35 93)
ITT CORPORATION NEW INDIANA ITT	15 0000	01/12/11	07/18/11	\$828 76	\$936 46	(\$107 70)
ITT CORPORATION NEW INDIANA ITT	30 0000	01/12/11	07/18/11	\$1,657 52	\$1,879 66	(\$222 14)
ITT CORPORATION NEW INDIANA ITT	148 0000	01/13/11	07/18/11	\$8,177 12	\$8,897 26	(\$720 14)
ITT CORPORATION NEW INDIANA ITT	17 0000	01/13/11	09/06/11	\$723 68	\$1,020 79	(\$297 11)
ITT CORPORATION NEW INDIANA ITT	67 0000	01/13/11	09/06/11	\$2,852 13	\$4,027 81	(\$1,175 68)
ITT CORPORATION NEW INDIANA ITT	81 0000	01/13/11	09/06/11	\$3,456 74	\$4,863.76	(\$1,407 02)

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ITT CORPORATION NEW INDIANA ITT	175.0000	01/19/11	09/06/11	\$7,468.26	\$10,189.38	(\$2,721.12)
ITT CORPORATION NEW INDIANA ITT	89.0000	01/21/11	09/06/11	\$3,798.14	\$5,160.62	(\$1,362.48)
Security Subtotal				\$56,486.85	\$68,190.49	(\$11,703.64)
INTERPUBLIC GROUP OF COS IPG	750.0000	02/17/10	02/03/11	\$8,536.41	\$5,265.00	\$3,271.41
INTERPUBLIC GROUP OF COS IPG	965.0000	02/18/10	02/03/11	\$10,983.51	\$6,817.34	\$4,166.17
Security Subtotal				\$19,519.92	\$12,082.34	\$7,437.58
PAYCHEX INC PAYX	293.0000	09/20/10	01/25/11	\$9,621.40	\$7,796.06	\$1,825.34
PAYCHEX INC PAYX	87.0000	09/20/10	02/22/11	\$2,869.25	\$2,314.87	\$554.38
PAYCHEX INC PAYX	188.0000	09/20/10	02/22/11	\$6,200.21	\$4,949.02	\$1,251.19
PAYCHEX INC PAYX	380.0000	09/20/10	02/22/11	\$12,532.35	\$9,973.10	\$2,559.25
PAYCHEX INC PAYX	187.0000	09/20/10	03/15/11	\$5,999.61	\$4,922.70	\$1,076.91
PAYCHEX INC PAYX	195.0000	09/27/10	03/15/11	\$6,256.28	\$5,270.68	\$985.60
PAYCHEX INC. PAYX	330.0000	09/27/10	03/15/11	\$10,606.32	\$8,919.60	\$1,686.72

2011 Year-End Schwab Gain/Loss Report



G000007500410

Accounting Method First In First Out (FIFO)

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PAYCHEX INC PAYX	70.0000	10/13/10	03/15/11	\$2,249.83	\$1,944.22	\$305.61
PAYCHEX INC PAYX	300.0000	10/13/10	03/15/11	\$9,634.34	\$8,332.38	\$1,301.96
Security Subtotal				\$65,969.59	\$54,422.63	\$11,546.96
POOL CORPORATION POOL	152.0000	03/10/10	02/25/11	\$3,805.22	\$3,356.60	\$448.62
POOL CORPORATION POOL	405.0000	04/15/10	03/15/11	\$9,721.83	\$9,338.65	\$383.18
Security Subtotal				\$13,527.05	\$12,695.25	\$831.80
STRAYER EDUCATION INC STRA	21.0000	09/24/10	01/10/11	\$2,466.12	\$3,649.07	(\$1,182.95)
STRAYER EDUCATION INC STRA	12.0000	09/27/10	01/10/11	\$1,409.21	\$2,055.11	(\$645.90)
STRAYER EDUCATION INC STRA	48.0000	09/27/10	01/10/11	\$5,636.85	\$8,258.53	(\$2,621.68)
STRAYER EDUCATION INC STRA	24.0000	09/29/10	01/10/11	\$2,818.43	\$4,076.39	(\$1,257.96)
STRAYER EDUCATION INC STRA	41.0000	09/29/10	01/10/11	\$4,753.16	\$6,963.83	(\$2,210.67)
STRAYER EDUCATION INC STRA	36.0000	10/05/10	01/10/11	\$4,173.50	\$6,142.55	(\$1,969.05)
STRAYER EDUCATION INC STRA	24.0000	10/05/10	01/18/11	\$2,965.02	\$4,095.04	(\$1,130.02)

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method				First In First Out [FIFO]
Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
STRAYER EDUCATION INC STRA	17.0000	10/08/10	01/18/11	\$2,100.23	\$2,780.76	(\$680.53)
STRAYER EDUCATION INC STRA	70.0000	10/08/10	01/18/11	\$8,647.98	\$11,429.73	(\$2,781.75)
STRAYER EDUCATION INC STRA	58.0000	10/08/10	01/19/11	\$7,152.98	\$9,487.28	(\$2,334.30)
STRAYER EDUCATION INC STRA	32.0000	10/13/10	01/19/11	\$3,946.47	\$5,049.33	(\$1,102.86)
STRAYER EDUCATION INC STRA	33.0000	10/13/10	01/20/11	\$4,105.29	\$5,207.12	(\$1,101.83)
STRAYER EDUCATION INC STRA	64.0000	10/14/10	01/20/11	\$7,961.76	\$8,622.06	(\$660.30)
STRAYER EDUCATION INC STRA	21.0000	10/14/10	01/31/11	\$2,524.74	\$2,829.11	(\$304.37)
STRAYER EDUCATION INC STRA	70.0000	10/22/10	01/31/11	\$8,415.81	\$9,179.63	(\$763.82)
Security Subtotal				\$69,077.55	\$89,825.54	(\$20,747.99)
WRIGHT EXPRESS CORP WXS	305.0000	03/08/10	03/03/11	\$15,728.48	\$9,447.71	\$6,280.77
WRIGHT EXPRESS CORP WXS	75.0000	03/10/10	03/03/11	\$3,867.66	\$2,294.69	\$1,572.97
Security Subtotal				\$19,596.14	\$11,742.40	\$7,853.74
Total Short-Term				\$391,274.73	\$401,656.75	(\$10,382.02)

2011 Year-End Schwab Gain/Loss Report



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Realized Gain or (Loss) (continued)		Accounting Method First In First Out [FIFO]					
Long-Term		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BROOKFIELD ASSET MGMT FD VTG SHS CL A. BAM		8.0000	06/01/09	01/14/11	\$264.21	\$141.76	\$122.45
BROOKFIELD ASSET MGMT FD VTG SHS CL A. BAM		23.0000	06/01/09	01/14/11	\$759.62	\$395.32	\$364.30
BROOKFIELD ASSET MGMT FD VTG SHS CL A. BAM		171.0000	06/01/09	01/14/11	\$5,647.59	\$3,004.99	\$2,642.60
BROOKFIELD ASSET MGMT FD VTG SHS CL A. BAM		169.0000	06/01/09	01/14/11	\$5,581.54	\$3,008.67	\$2,572.87
Security Subtotal					\$12,252.96	\$6,550.74	\$5,702.22
CORELOGIC INC CLGX		325.0000	12/10/09	03/02/11	\$5,853.72	\$6,198.64	(\$344.92)
CORELOGIC INC CLGX		360.0000	12/14/09	03/02/11	\$6,484.12	\$6,993.24	(\$509.12)
CORELOGIC INC CLGX		140.0000	12/15/09	03/02/11	\$2,521.61	\$2,720.88	(\$199.27)
CORELOGIC INC CLGX		105.0000	12/15/09	03/03/11	\$1,915.30	\$2,057.53	(\$142.23)
CORELOGIC INC CLGX		140.0000	12/15/09	03/03/11	\$2,553.73	\$2,720.88	(\$167.15)
CORELOGIC INC CLGX		130.0000	12/31/09	03/03/11	\$2,371.32	\$2,575.82	(\$204.50)

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
Accounting Method First In First Out [FIFO]						
CORELOGIC INC. CLGX	125.0000	02/01/10	03/03/11	\$2,280.12	\$2,233.83	\$46.29
Security Subtotal				\$23,979.92	\$25,500.82	(\$1,520.90)
DENTSPLY INTL INC XRAY	280.0000	05/19/09	03/08/11	\$10,620.19	\$8,294.33	\$2,325.86
DENTSPLY INTL INC XRAY	105.0000	05/19/09	07/06/11	\$4,084.79	\$3,110.37	\$974.42
DENTSPLY INTL INC XRAY	200.0000	05/19/09	07/21/11	\$7,893.09	\$5,924.52	\$1,968.57
DENTSPLY INTL INC XRAY	235.0000	06/01/09	07/21/11	\$9,274.38	\$6,876.69	\$2,397.69
DENTSPLY INTL INC XRAY	65.0000	06/01/09	09/06/11	\$2,149.51	\$1,902.06	\$247.45
DENTSPLY INTL INC XRAY	115.0000	07/30/09	09/06/11	\$3,802.99	\$3,978.82	(\$175.83)
DENTSPLY INTL INC XRAY	160.0000	07/30/09	12/19/11	\$5,514.96	\$5,535.74	(\$20.78)
DENTSPLY INTL INC XRAY	135.0000	08/20/09	12/19/11	\$4,653.25	\$4,634.79	\$18.46
DENTSPLY INTL INC XRAY	45.0000	08/20/09	12/22/11	\$1,598.75	\$1,544.93	\$53.82
DENTSPLY INTL INC XRAY	224.0000	10/19/09	12/22/11	\$7,958.23	\$8,021.71	(\$63.48)

2011 Year-End Schwab Gain/Loss Report



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Realized Gain or (Loss) (continued)		Accounting Method First In First Out [FIFO]					
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	
DENTSPY INTL INC XRAY	81.0000	10/21/09	12/22/11	\$2,877.75	\$2,915.34	(\$37.59)	
Security Subtotal				\$60,427.89	\$52,739.30	\$7,688.59	
GRACO INCORPORATED GGG	90.0000	03/25/10	06/14/11	\$4,353.40	\$2,830.18	\$1,523.22	
GRACO INCORPORATED GGG	95.0000	03/31/10	06/14/11	\$4,595.26	\$3,066.87	\$1,528.39	
GRACO INCORPORATED GGG	125.0000	03/31/10	07/13/11	\$6,470.70	\$4,035.35	\$2,435.35	
GRACO INCORPORATED GGG	105.0000	03/31/10	09/13/11	\$3,754.97	\$3,389.69	\$365.28	
GRACO INCORPORATED GGG	270.0000	03/31/10	11/23/11	\$10,560.39	\$8,716.36	\$1,844.03	
GRACO INCORPORATED GGG	20.0000	04/06/10	11/23/11	\$782.25	\$649.51	\$132.74	
GRACO INCORPORATED GGG	145.0000	04/06/10	12/23/11	\$5,818.95	\$4,708.96	\$1,109.99	
Security Subtotal				\$36,335.92	\$27,396.92	\$8,939.00	
I H S INC IHS	155.0000	05/19/09	04/28/11	\$13,462.28	\$7,199.53	\$6,262.75	
I H S INC IHS	128.0000	05/19/09	06/13/11	\$10,737.78	\$5,945.42	\$4,792.36	
I H S INC IHS	22.0000	06/01/09	06/13/11	\$1,845.56	\$1,056.05	\$789.51	
Security Subtotal				\$26,045.62	\$14,201.00	\$11,844.62	

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
IDEXX LABS INC IDXX	140 0000	05/19/09	02/18/11	\$11,048 58	\$5,813 23	\$5,235 35
IDEXX LABS INC IDXX	180 0000	05/19/09	02/22/11	\$13,996 21	\$7,474 16	\$6,522 05
Security Subtotal				\$25,044.79	\$13,287.39	\$11,757.40
INTERPUBLIC GROUP OF COS IPG	275 0000	02/18/10	07/27/11	\$3,301 23	\$1,942 76	\$1,358 47
INTERPUBLIC GROUP OF COS IPG	700 0000	02/26/10	07/27/11	\$8,403.12	\$5,274.29	\$3,128.83
Security Subtotal				\$11,704.35	\$7,217.05	\$4,487.30
LAB CP OF AMER HLDG NEW LH	170 0000	05/19/09	03/04/11	\$15,597 13	\$10,648 80	\$4,948 33
LAB CP OF AMER HLDG NEW LH	170 0000	05/19/09	04/15/11	\$16,363 90	\$10,648.80	\$5,715 10
LAB CP OF AMER HLDG NEW LH	130 0000	05/19/09	04/20/11	\$12,544 10	\$8,143 20	\$4,400 90
LAB CP OF AMER HLDG NEW LH	100 0000	05/19/09	04/28/11	\$9,518 02	\$6,264 00	\$3,254 02
LAB CP OF AMER HLDG NEW LH	13 0000	06/01/09	04/28/11	\$1,237 34	\$793 29	\$444 05
LAB CP OF AMER HLDG NEW LH	52 0000	06/01/09	04/28/11	\$4,949 38	\$3,221 20	\$1,728 18
Security Subtotal				\$60,209.87	\$39,719.29	\$20,490.58
MEREDITH CORP MDP	355.0000	05/19/09	04/29/11	\$11,876 93	\$9,684 08	\$2,192 85

2011 Year-End Schwab Gain/Loss Report



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Realized Gain or (Loss) (continued)		Accounting Method First In First Out [FIFO]				
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MEREDITH CORP. MDP	300.0000	05/19/09	05/06/11	\$9,733.10	\$8,183.73	\$1,549.37
MEREDITH CORP. MDP	400.0000	06/01/09	05/18/11	\$12,755.59	\$10,784.99	\$1,970.60
MEREDITH CORP. MDP	15.0000	06/01/09	05/27/11	\$470.88	\$404.44	\$66.44
MEREDITH CORP. MDP	160.0000	06/01/09	06/01/11	\$4,806.16	\$4,314.00	\$492.16
MEREDITH CORP. MDP	170.0000	07/30/09	06/01/11	\$5,106.54	\$4,472.27	\$634.27
Security Subtotal				\$44,749.20	\$37,843.51	\$6,905.69
O REILLY AUTOMOTIVE NEW ORLY	200.0000	05/19/09	02/24/11	\$10,915.73	\$7,346.40	\$3,569.33
O REILLY AUTOMOTIVE NEW ORLY	200.0000	05/19/09	02/24/11	\$10,904.89	\$7,346.40	\$3,558.49
O REILLY AUTOMOTIVE NEW ORLY	20.0000	05/19/09	02/25/11	\$1,105.07	\$734.64	\$370.43
O REILLY AUTOMOTIVE NEW ORLY	5.0000	06/01/09	02/25/11	\$276.27	\$180.26	\$96.01
O REILLY AUTOMOTIVE NEW ORLY	250.0000	06/01/09	09/13/11	\$16,801.52	\$9,013.12	\$7,788.40
Security Subtotal				\$40,003.48	\$24,620.82	\$15,382.66
PATTERSON COMPANIES PDCCO	300.0000	05/19/09	05/17/11	\$10,896.60	\$6,702.54	\$4,194.06

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Accounting Method First In First Out [FIFO]	
						Realized	Gain or (Loss)
PATTERSON COMPANIES, PDCO	115 0000	05/19/09	07/06/11	\$3,902 42	\$2,569.31	\$1,333 11	
PATTERSON COMPANIES PDCO	495 0000	05/19/09	08/16/11	\$14,478 37	\$11,059 19	\$3,419 18	
Security Subtotal				\$29,277.39	\$20,331.04	\$8,946.35	
PERRIGO CO PRGO	5 0000	04/23/10	04/29/11	\$451 29	\$304 08	\$147 21	
PERRIGO CO PRGO	5 0000	04/23/10	04/29/11	\$451 11	\$304.08	\$147 03	
PERRIGO CO PRGO	98 0000	04/23/10	08/31/11	\$9,397 94	\$5,959 94	\$3,438 00	
PERRIGO CO PRGO	43 0000	04/23/10	09/02/11	\$3,937 72	\$2,579 02	\$1,358 70	
PERRIGO CO PRGO	62 0000	04/23/10	09/02/11	\$5,677.65	\$3,770 57	\$1,907 08	
PERRIGO CO PRGO	90 0000	04/23/10	09/02/11	\$8,274 97	\$5,397 96	\$2,877.01	
Security Subtotal				\$28,190.68	\$18,315.65	\$9,875.03	
POLO RALPH LAUREN CLA CLASS A RL	20 0000	06/01/09	04/29/11	\$2,614 97	\$1,076 45	\$1,538 52	
POLO RALPH LAUREN CLA CLASS A RL	19 0000	06/01/09	07/06/11	\$2,583 65	\$1,105 44	\$1,478 21	
POLO RALPH LAUREN CLA CLASS A RL	91 0000	06/01/09	07/06/11	\$12,374 35	\$4,897.85	\$7,476 50	

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
POLO RALPH LAUREN CL A CLASS A RL	69.0000	06/01/09	07/18/11	\$9,283.27	\$4,014.51	\$5,268.76
POLO RALPH LAUREN CL A CLASS A RL	27.0000	06/01/09	08/04/11	\$3,343.38	\$1,570.89	\$1,772.49
POLO RALPH LAUREN CL A CLASS A RL	45.0000	07/30/09	08/04/11	\$5,572.30	\$2,842.78	\$2,729.52
POLO RALPH LAUREN CL A CLASS A RL	53.0000	02/03/10	08/04/11	\$6,562.92	\$4,280.35	\$2,282.57
Security Subtotal				\$42,334.84	\$19,788.27	\$22,546.57
POOL CORPORATION POOL	388.0000	12/10/09	02/25/11	\$9,713.31	\$7,070.48	\$2,642.83
POOL CORPORATION POOL	68.0000	03/10/10	03/15/11	\$1,632.31	\$1,501.64	\$130.67
Security Subtotal				\$11,345.62	\$8,572.12	\$2,773.50
RALPH LAUREN CORP CL A RL	45.0000	02/03/10	09/13/11	\$6,046.31	\$3,634.26	\$2,412.05
RALPH LAUREN CORP CL A RL	12.0000	02/03/10	09/16/11	\$1,757.89	\$969.14	\$788.75
RALPH LAUREN CORP CL A RL	65.0000	02/04/10	09/16/11	\$9,521.88	\$5,059.65	\$4,462.23
RALPH LAUREN CORP CL A RL	43.0000	06/08/10	09/16/11	\$6,299.09	\$3,339.59	\$2,959.50
RALPH LAUREN CORP CL A RL	42.0000	06/08/10	11/23/11	\$5,820.79	\$3,261.93	\$2,558.86

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
RALPH LAUREN CORP CL A RL	33.0000	06/15/10	11/23/11	\$4,573.47	\$2,673.00	\$1,900.47
RALPH LAUREN CORP CL A RL	47.0000	06/15/10	12/23/11	\$6,506.76	\$3,807.00	\$2,699.76
RALPH LAUREN CORP CL A RL	75.0000	06/21/10	12/23/11	\$10,383.14	\$6,038.56	\$4,344.58
Security Subtotal				\$50,909.33	\$28,783.13	\$22,126.20
SHERWIN WILLIAMS CO. SHW	98.0000	05/19/09	11/02/11	\$8,128.95	\$5,585.29	\$2,543.66
SHERWIN WILLIAMS CO. SHW	115.0000	05/19/09	11/15/11	\$9,869.66	\$6,554.16	\$3,315.50
SHERWIN WILLIAMS CO. SHW	50.0000	05/19/09	12/22/11	\$4,434.21	\$2,849.64	\$1,584.57
SHERWIN WILLIAMS CO. SHW	260.0000	05/19/09	12/27/11	\$23,460.30	\$14,818.10	\$8,642.20
Security Subtotal				\$45,893.12	\$29,807.19	\$16,085.93
SIGMA ALDRICH CORP. SIAL	45.0000	05/17/10	06/13/11	\$3,026.42	\$2,451.83	\$574.59
Security Subtotal				\$3,026.42	\$2,451.83	\$574.59
SIGNET JEWELERS LTD F SIG	175.0000	09/09/09	02/22/11	\$7,698.78	\$4,742.40	\$2,956.38
SIGNET JEWELERS LTD F SIG	165.0000	09/09/09	02/24/11	\$7,191.38	\$4,471.40	\$2,719.98
SIGNET JEWELERS LTD F SIG	135.0000	09/10/09	02/24/11	\$5,883.86	\$3,548.95	\$2,334.91

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)



		Accounting Method		First In First Out [FIFO]		
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SIGNET JEWELERS LTD F SIG	70.0000	09/10/09	06/13/11	\$2,983.54	\$1,840.20	\$1,143.34
SIGNET JEWELERS LTD F SIG	90.0000	09/10/09	06/14/11	\$3,857.67	\$2,365.96	\$1,491.71
SIGNET JEWELERS LTD F SIG	15.0000	09/10/09	07/07/11	\$719.24	\$394.33	\$324.91
SIGNET JEWELERS LTD F SIG	125.0000	10/19/09	07/07/11	\$5,993.63	\$3,518.79	\$2,474.84
Security Subtotal				\$34,328.10	\$20,882.03	\$13,446.07
WABTEC WAB	111.0000	03/03/10	11/03/11	\$7,467.81	\$4,360.28	\$3,107.53
Security Subtotal				\$7,467.81	\$4,360.28	\$3,107.53
WRIGHT EXPRESS CORP WXS	225.0000	03/10/10	04/28/11	\$12,430.02	\$6,884.08	\$5,545.94
WRIGHT EXPRESS CORP WXS	25.0000	03/19/10	04/28/11	\$1,381.11	\$787.53	\$593.58
WRIGHT EXPRESS CORP WXS	155.0000	03/19/10	04/29/11	\$8,719.39	\$4,882.70	\$3,836.69
WRIGHT EXPRESS CORP WXS	75.0000	04/28/10	04/29/11	\$4,219.06	\$2,554.00	\$1,665.06
WRIGHT EXPRESS CORP WXS	250.0000	04/28/10	06/03/11	\$12,556.97	\$8,513.33	\$4,043.64

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WRIGHT EXPRESS CORP WXS	195.0000	04/28/10	06/14/11	\$9,454.01	\$6,640.39	\$2,813.62
Security Subtotal				\$48,760.56	\$30,262.03	\$18,498.53
Total Long-Term				\$642,287.87	\$432,630.41	\$209,657.46

Total Realized Gain or (Loss)

\$1,033,562.60

\$834,287.16

\$199,275.44

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Gurtin Fixed Income
REALIZED GAINS AND LOSSES BY SECURITY TYPE
THE AVIS FAMILY FOUNDATION
Charles Schwab 55589824

vs589824

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	CUSIP	Security	Original Cost	YTD Amort. or Accretion	Total Amort. or Accretion	Adjusted Cost Basis	Proceeds	Gain Or Loss		
										Short Term	Long Term	
SHORT TERM REALIZED GAINS OR LOSS												
04-28-11	05-13-11	100,000	313384ga1	FED HOME LN DISCOUNT NT COUPON	99,998.13	1.11	1.11	99,999.24	99,999.80	0.56		
				0.000% Due 05-25-11								
FED HOME LOAN BK DISCOUNT NOTE Total					99,998.13	1.11	1.11	99,999.24	99,999.80	0.56	0.00	
SHORT TERM REALIZED GAINS												
SHORT TERM REALIZED LOSSES												
SHORT TERM REALIZED GAINS OR LOSS Total												
TOTAL GAINS										0.56	0.00	
TOTAL LOSSES										0.00	0.00	
TOTAL REALIZED GAIN/LOSS										0.56	0.00	

This document has been prepared for informational purposes only and is not an official account statement. To the extent there are any discrepancies between your custodial statement and this document, the terms on your custodial statement will control. The information in this report has been calculated from a third party software and its formulas were not developed by Gurtin Fixed Income Management, LLC ("GFI"). As such, all calculations included in this report constitute our best judgment as of this date and upon the information you have provided us and may be subject to change. GFI is not responsible for any clerical, computational or other errors. It is your responsibility to do your own evaluation and check the calculations to determine the accuracy of the information contained in this report. We recommend that you contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return. The gain and loss information contained in this report is not a substitute 1099 form (or any other appropriate tax form) and should not be filed with your taxes. GFI does not render advice on tax and tax accounting matters to clients. This material was not intended or written to be used, and it cannot be used by any taxpayer, for the purposes of avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws.

This is not an official account statement. Prior performance does not guarantee nor is it indicative of future results. Therefore, you should not assume that the future performance of any specific investment or investment strategy (including those undertaken or recommended by GFI) will be profitable or equal to corresponding performance levels.

Gurtin Fixed Income
SHORT-TERM SECURITY TYPES 1099-INT INCOME
THE AVIS FAMILY FOUNDATION
Charles Schwab 55589824
vs589824
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	CUSIP	Security	Original Cost	Proceeds	1099-INT Amount
TREASURY BILLS							
12-30-10	02-24-11	100,000	9127952c4	TREASURY BILL NONE 0 000% Due 02-24-11	99,983 19	100,000 00	16 81
02-03-11	03-03-11	100,000	9127952d2	TREASURY BILL NONE 0 000% Due 03-03-11	99,990 08	100,000 00	9 92
01-27-11	03-24-11	100,000	9127952h3	TREASURY BILL NONE 0 000% Due 03-24-11	99,976 67	100,000 00	23 33
03-03-11	03-31-11	100,000	9127952j9	TREASURY BILL NONE 0 000% Due 03-31-11	99,991 21	100,000 00	8 79
03-29-11	04-28-11	100,000	9127952n0	TREASURY BILL NONE 0 000% Due 04-28-11	99,995 72	100,000 00	4 28
06-23-11	08-11-11	100,000	9127953d1	TREASURY BILL NONE 0 000% Due 08-11-11	99,999 60	100,000 00	0 40
12-02-10	01-13-11	100,000	912795ux7	TREASURY BILL NONE 0 000% Due 01-13-11	99,986 33	100,000 00	13 67
01-13-11	02-10-11	100,000	912795v40	TREASURY BILL NONE 0 000% Due 02-10-11	99,989 88	100,000 00	10 12
02-10-11	03-10-11	100,000	912795v99	TREASURY BILL NONE 0 000% Due 03-10-11	99,994 38	100,000 00	5 62
11-12-10	01-06-11	100,000	912795x71	TREASURY BILL NONE 0 000% Due 01-06-11	99,984 57	100,000 00	15 43
11-29-10	01-27-11	100,000	912795x97	TREASURY BILL NONE 0 000% Due 01-27-11	99,976 24	100,000 00	23 76
12-09-10	02-03-11	100,000	912795y21	TREASURY BILL NONE 0 000% Due 02-03-11	99,981 41	100,000 00	18 59
TREASURY BILLS Total					1,199,849 28	1,200,000 00	150 72

Gurtin Fixed Income
SHORT-TERM SECURITY TYPES 1099-INT INCOME

THE AVIS FAMILY FOUNDATION

Charles Schwab 55589824

vs589824

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	CUSIP	Security	Original Cost	Proceeds	1099-INT Amount
FED HOME LOAN BK DISCOUNT NOTE							
03-10-11	04-08-11	100,000	313384eb1	FED HOME LN DISCOUNT NT ZERO COUPON 0 000% Due 04-08-11	99,993 78	100,000 00	6 22
04-08-11	05-06-11	100,000	313384ft1	FED HOME LN DISCOUNT NT ZERO COUPON 0 000% Due 05-06-11	99,996 50	100,000 00	3 50
05-06-11	06-03-11	100,000	313384gk9	FED HOME LN DISCOUNT NT ZERO COUPON 0 000% Due 06-03-11	99,999 22	100,000 00	0 78
05-09-11	06-20-11	100,000	313384hc6	FED HOME LN DISCOUNT NT ZERO COUPON 0 000% Due 06-20-11	99,997 78	100,000 00	2 22
10-26-11	12-12-11	100,000	313384qk8	FED HOME LN DISCOUNT NT ZERO COUPON 0 000% Due 12-12-11	99,996 17	100,000 00	3 83
FED HOME LOAN BK DISCOUNT NOTE Total					499,983 45	500,000 00	16 55
FED HOME LOAN MTG CORP DISCOUNT NOTE							
06-03-11	07-22-11	100,000	313396j18	FREDDIE MAC DISCOUNT NT ZERO COUPON 0 000% Due 07-22-11	99,991 83	100,000 00	8 17
FED HOME LOAN MTG CORP DISCOUNT NOTE Total					99,991 83	100,000 00	8 17
FED NATL MTG ASSN DISCOUNT NOTE							
03-24-11	05-09-11	100,000	313588fj9	FANNIE DISCOUNT NOTE ZERO COUPON 0 000% Due 05-09-11	99,989 78	100,000 00	10 22
FED NATL MTG ASSN DISCOUNT NOTE Total					99,989 78	100,000 00	10 22
TOTAL		1,900,000			1,899,814.34	1,900,000.00	185.66

Add Interest to cost 185 66

Adjusted cost basis 1,900,000

No gain or loss

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions FELBURN FOUNDATION	Enter filer's identifying number, see instructions	
	Number, street, and room or suite no. If a P O box, see instructions C/O R PHILIPSON & CO 8601 GA AVE #1001	Employer identification number (EIN) or <input checked="" type="checkbox"/> 51-0234331	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions SILVER SPRING, MD 20910		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

• The books are in the care of **ROBERT PHILIPSON & CO**
Telephone No **(301) 608-3900** FAX No _____

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____

6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension
INFORMATION NECESSARY TO COMPLETE THE TAX RETURN IS NOT AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	\$	53,491.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	53,491.
c	Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature _____ Title **PREPARER** Date _____