Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: New Opportunities Foundation

A Employer identification number: 82-0577111

Number and street (or P O. box number if mail is not delivered to street address): 200 N. Maryland Avenue — Room/suite: 201

B Telephone number (see instructions): 818.240.1787

City or town, state, and ZIP code: Glendale, CA 91206

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,771,522

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	1,299	1,299		
	4	Dividends and interest from securities	96,931	96,931		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(12,921)			
	b	Gross sales price for all assets on line 6a 1,917,476				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	85,309	98,230	N/A	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	19,227	19,227		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,748			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	85	85		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,060	19,312	N/A	0
	25	Contributions, gifts, grants paid	142,900			142,900
	26	**Total expenses and disbursements.** Add lines 24 and 25	164,960	19,312	N/A	142,900
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(79,651)			
	b	**Net investment income** (if negative, enter -0-)		79,918		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	366,115	446,257	446,257
	2	Savings and temporary cash investments			
	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			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,577,446	2,325,265	2,325,265
	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)			
	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)	2,943,561	2,771,522	2,771,522
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,943,561	2,771,522	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,943,561	2,771,522	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,943,561	2,771,522	

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	2,943,561
2	Enter amount from Part I, line 27a	2	(79,651)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,863,910
5	Decreases not included in line 2 (itemize) ▶	5	(92,388)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,771,522

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	UBS Financial Service - Schedule Attached	P	Various	Various
b	UBS Financial Service - Schedule Attached	P	Various	Various
c	UBS Financial Service - Schedule Attached	P	Various	Various
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				15,338
b				9,371
c				(37,630)
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(12,921)
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	N/A

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	114,495	2,745,365	.041705
2009	204,761	2,601,129	.078720
2008	189,648	3,625,066	.052316
2007	65,446	3,926,877	.016666
2006	140,709	2,958,718	.047557

2	**Total** of line 1, column (d)	2	.236964
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.047393
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,859,847
5	Multiply line 4 by line 3	5	135,537
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	799
7	Add lines 5 and 6	7	136,336
8	Enter qualifying distributions from Part XII, line 4	8	142,900

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	799
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	799
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	799
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	799
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ ____ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		✓
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ Laurie Skipper Telephone no. ▶ 818.240.8727

Located at ▶ 200 N. Maryland Avenue, #201, Glendale, CA ZIP+4 ▶ 91206

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 |

			Yes	No
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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

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

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

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

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
Andrew Skipper 23925 Via Danza, Valencia, CA 91355	President 0.5	0	0	0
Laurie Skipper 23925 Via Danza, Valencia, CA 91355	Secy/Treas 1.0	0	0	0
Peter Skipper 23925 Via Danza, Valencia, CA 91355	Director 0.5	0	0	0
Katherine Skipper 23925 Via Danza, Valencia, CA 91355	Director 0.5	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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

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

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

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

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

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	2,563,171
b	Average of monthly cash balances	1b	340,227
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,903,398
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	2,903,398
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	43,551
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,859,847
6	**Minimum investment return.** Enter 5% of line 5	6	142,992

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	142,992
2a	Tax on investment income for 2011 from Part VI, line 5	2a	799		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	799
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	142,193
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	142,193
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	142,193

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	142,900
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	142,900
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	799
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,101

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				142,193
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			110,158	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 142,900				
a	Applied to 2010, but not more than line 2a			110,158	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				32,742
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				109,451
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

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	
2a 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.

N/A

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
a *Paid during the year*				
Habitat for Humanity	N/A	509(a)	Community Improvement	33,000
Camp Fire USA	N/A	509(a)	Youth Development	15,000
Pierce College Scholarships	N/A	School	Education	4,500
Wayne & Kit Danley Scholarships	N/A	509(a)	Education	40,000
Achievement First East NY Middle School	N/A	School	Education	16,650
D-Rev : Design Revolution	N/A	509(a)	Community Improvement	25,750
Cooperative for Education	N/A	509(a)	Education	8,000
Total . . . ▶ 3a				142,900
b *Approved for future payment*				
Total . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			514	1,299	
4 Dividends and interest from securities			514	96,931	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			518	(12,921)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				85,309	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 85,309

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Vallie Skipper | 5/7/12 | ▶ Secretary

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

2011 Year End Summary

UBS

UBS Financial Services Inc
601 W. Riverside Avenue
Suite 1200
Spokane WA 99201-0622

ENP7008879619 1211 X24 WH 0

Account name: NEW OPPORTUNITIES FOUNDATION
Friendly account name: 5/5I New Opp
Account number: WH 06263 SH

Your Financial Advisor:
SHEA & HARLEY WEALTH CONSULTIN
Phone 509-624-3330/800-824-9212

NEW OPPORTUNITIES FOUNDATION
23925 VIA DANZA
VALENCIA CA 91355-3126

Summary of banking activity

	Year to date ($)
Checks	-200,000.00

Summary of gains and losses

	Amount ($)
Short term	16,255.90
Long term	-917.61
Total	**$15,338.29**

Checks

Check number	Date cleared	Description	Amount ($)
000125	Dec 28, 11	NEW OPPORTUNITIES FOUNDATIO	200,000 00
Total Checks			**$200,000.00**

UBS

Friendly account name: 5/5I New Opp
Account number: WH 06263 SH

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order.

See Important information about your statement on the last page of this statement for more information We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AMERICAN FUNDS INTERMEDIATE BOND FUND OF AMERICA CLASS F	FIFO	4,980 083	Oct 19, 10	Mar 16, 11	67,181 32	68,276 94		-1,095 62	
AMERICAN FUNDS AMERICAN BALANCED FUND CLASS F	FIFO	2,618.909	Oct 19, 10	Mar 16, 11	47,087.99	44,914 29			2,173 70
	FIFO	660 322	Oct 19, 10	Jun 24, 11	12,017.86	11,324 52			693 34
AMERICAN FUNDS AMERICAN HIGH INCOME TRUST FUND CLASS F	FIFO	4,210.760	Oct 19, 10	Jun 24, 11	47,792.13	47,455 27			336 86
AMERICAN FUNDS CAPITAL WORLD GROWTH & INCOME FUND CLASS F	FIFO	2,414.281	Oct 19, 10	Mar 16, 11	83,823 82	83,896 26		-72.44	
	FIFO	669 245	Oct 19, 10	Jun 24, 11	23,798 35	23,256 26			542 09
AMERICAN FUNDS CAPITAL INCOME BUILDER FUND CLASS F	FIFO	4,763 205	Oct 19, 10	Mar 16, 11	234,587 85	235,921 54		-1,333 69	
	FIFO	1,449 653	Oct 19, 10	Jun 24, 11	73,308 95	71,801 31			1,507.64
AMERICAN FUNDS INCOME FUND OF AMERICA CLASS F	FIFO	5,376 257	Oct 19, 10	Jun 24, 11	90,536 16	87,310.41			3,225 75
LORD ABBET FLOATING RATE FUND A	FIFO	5,115.265	Mar 16, 11	Jun 24, 11	47,571.96	47,827.73		-255 77	
	FIFO	3,382.648	Mar 16, 11	Nov 25, 11	30,410 01	31,627.76		-1,217.75	
LORD ABBETT SHORT DURATION INCOME FUND CLASS A	FIFO	10,365.514	Mar 16, 11	Jun 24, 11	47,785 02	47,785 02			
	FIFO	7,627 383	Mar 16, 11	Nov 25, 11	34,475 77	35,162 24		-686 47	
PIMCO TOTAL RETURN FUND CLASS A	FIFO	39 560	Mar 31, 10	Mar 16, 11	431 20	436 74		-5 54	
	FIFO	40 455	Apr 30, 10	Mar 16, 11	440.96	450 26		-9 30	

continued next page

Your Financial Advisor:
SHEA & HARLEY WEALTH CONSULTIN
509-624-3330/800-824-9212

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	37.158	May 28, 10	Mar 16, 11	405.02	412.45		-7 43	
	FIFO	38 571	Jun 30, 10	Mar 16, 11	420.42	434.31		-13 89	
	FIFO	29 912	Jul 30, 10	Mar 16, 11	326 04	341.00		-14.96	
	FIFO	26 256	Aug 31, 10	Mar 16, 11	286 19	302 99		-16.80	
	FIFO	26 984	Sep 30, 10	Mar 16, 11	294 13	313 01		-18 88	
RUSSELL STRATEGIC BOND S	FIFO	6,057 989	Oct 19, 10	Mar 16, 11	66,032.08	68,273 54		-2,241.46	
WISDOMTREE TRUST DIVID EX FINANCIALS FUND	FIFO	2,954 000	Oct 19, 10	Mar 16, 11	141,582 16	132,802 87			8,779 29
	FIFO	1,156.000	Oct 19, 10	Jun 24, 11	57,957 48	51,970.25			5,987 23
Total					**$1,108,552.87**	**$1,092,296.97**		**-$6,990.00**	**$23,245.90**
Net short-term capital gains and losses									**$16,255.90**

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AMERICAN FUNDS AMERICAN BALANCED FUND CLASS F	FIFO	249 219	Oct 19, 10	Nov 25, 11	4,296 53	4,274 11			22 42
AMERICAN FUNDS AMERICAN HIGH INCOME TRUST FUND CLASS F	FIFO	2,158 557	Oct 19, 10	Nov 25, 11	22,535.33	24,326 94		-1,791 61	
AMERICAN FUNDS CAPITAL INCOME BUILDER FUND CLASS F	FIFO	547 611	Oct 19, 10	Nov 25, 11	25,721 30	27,123.17		-1,401.87	
AMERICAN FUNDS INCOME FUND OF AMERICA CLASS F	FIFO	2,704 309	Oct 19, 10	Nov 25, 11	42,646.96	43,917.98		-1,271.02	
PIMCO TOTAL RETURN FUND CLASS A	FIFO	8,543 591	Sep 04, 09	Mar 16, 11	93,125 14	92,099 91			1,025 23
	FIFO	62 004	Sep 30, 09	Mar 16, 11	675.84	677.08		-1 24	
	FIFO	68 330	Oct 30, 09	Mar 16, 11	744 80	747 53		-2 73	
	FIFO	450 449	Nov 30, 09	Mar 16, 11	4,909 89	4,972 96		-63 07	
	FIFO	54 143	Nov 30, 09	Mar 16, 11	590 16	597 74		-7 58	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	40.859	Dec 09, 09	Mar 16, 11	445 36	444 95			0 41
	FIFO	146 883	Dec 09, 09	Mar 16, 11	1,601 02	1,599 56			1 46
	FIFO	51 964	Dec 31, 09	Mar 16, 11	566 41	561 21			5 20
	FIFO	38 850	Jan 29, 10	Mar 16, 11	423 47	425 80		-2 33	
	FIFO	38 164	Feb 26, 10	Mar 16, 11	415.99	419.42		-3 43	
WISDOMTREE TRUST DIVID EX FINANCIALS FUND	FIFO	809 000	Oct 19, 10	Nov 25, 11	38,942 73	36,370 18			2,572 55
Total					**$237,640.93**	**$238,558.54**		**-$4,544.88**	**$3,627.27**
Net long-term capital gains or losses								**-$917.61**	
Net capital gains/losses:									**$15,338.29**

2011 Year End Summary

UBS

UBS Financial Services Inc
601 W. Riverside Avenue
Suite 1200
Spokane WA 99201-0622

ENP7008879611 1211 X24 WH 0

Account name: NEW OPPORTUNITIES FOUNDATION
#2
Friendly account name: Signia New Opp
Account number: WH 06261 SC

Your Financial Advisor:
SHEA HARLEY - SIGNIA CAPITAL M
Phone: 509-624-3330/800-824-9212

NEW OPPORTUNITIES FOUNDATION
#2
23925 VIA DANZA
VALENCIA CA 91355-3126

Summary of gains and losses

	Amount ($)
Short term	-2,313.63
Long term	11,684.96
Total	**$9,371.33**

UBS

Friendly account name: Signia New Opp
Account number: WH 06261 SC

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order

See Important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AMERON INTL CORP **MERGER EFF. 10/2011**	FIFO	13.000	Mar 17, 11	Aug 16, 11	1,097 82	929 50			168 32
	FIFO	30 000	Mar 17, 11	Sep 13, 11	2,534 95	2,145 00			389 95
	FIFO	3 000	Mar 17, 11	Oct 06, 11	255 00	214 50			40.50
	FIFO	10.000	Jun 02, 11	Oct 06, 11	850 00	648 49			201 51
	FIFO	15 000	Aug 01, 11	Oct 06, 11	1,275 00	1,274 85			0 15
BLACK HILLS CORP	FIFO	38 000	May 03, 11	Sep 16, 11	1,189 75	1,318 60		-128 85	
CERADYNE INC	FIFO	47 000	Jul 21, 11	Dec 20, 11	1,323.55	1,693 55		-370 00	
CHART INDUSTRIES INC	FIFO	30 000	Feb 05, 10	Jan 07, 11	1,098 88	484 14			614 74
CHRISTOPHER & BANK CORP	FIFO	355 000	Sep 23, 11	Oct 26, 11	1,091 67	1,368 49		-276 82	
COMSTOCK RESOURCES INC NEW	FIFO	54.000	Jun 14, 10	May 13, 11	1,435 29	1,778.76		-343.47	
	FIFO	35 000	Sep 08, 10	Sep 06, 11	647 49	745 50		-98 01	
	FIFO	42 000	Jan 11, 11	Sep 06, 11	776 99	1,030 68		-253 69	
DIANA CONTAINERSHIPS INC	FIFO	11.000	Jan 19, 11	Mar 21, 11	128.14	154.00		-25 86	
EMULEX CORP NEW	FIFO	79.000	Dec 20, 10	Aug 19, 11	538 36	931 40		-393 04	
	FIFO	104 000	Apr 15, 11	Aug 19, 11	708 74	1,032 72		-323 98	
	FIFO	45.000	Jun 17, 11	Aug 19, 11	306 66	363.15		-56 49	
	FIFO	23.000	Jul 13, 11	Aug 19, 11	156 74	204 70		-47 96	
EXTERRAN HOLDINGS INC	FIFO	97 000	Sep 09, 11	Sep 23, 11	809 93	1,042 75		-232 82	
GENTIVA HEALTH SERVICES INC	FIFO	58 000	Nov 16, 10	Aug 11, 11	365.75	1,412 88		-1,047 13	
GLOBAL INDS LTD **MERGER EFF 12/2011**	FIFO	449 000	Nov 16, 10	Sep 20, 11	3,524 58	2,669 26			855 32
	FIFO	201 000	Jan 19, 11	Dec 02, 11	1,608 00	1,462 21			145 79
	FIFO	431 000	Jul 14, 11	Dec 02, 11	3,448 00	2,219 65			1,228 35

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
HORSEHEAD HOLDING CORP	FIFO	86 000	Jan 18, 11	Oct 10, 11	680 69	1,100 80		-420 11	
MEMC ELECTRONIC MATERIALS INC	FIFO	73 000	Mar 02, 10	Jan 28, 11	804 83	909 58		-104 75	
MULTI-FINELINE ELECTRONIX INC	FIFO	12.000	Dec 21, 10	Dec 09, 11	242 64	308 88		-66 24	
	FIFO	22.000	Jun 22, 11	Dec 09, 11	444 83	464 20		-19 37	
OPLINK COMMUNICATIONS INC	FIFO	23 000	Nov 23, 10	Feb 02, 11	571 53	395 54			175.99
	FIFO	5 000	Nov 24, 10	Feb 02, 11	124 25	88 00			36 25
	FIFO	18 000	Nov 24, 10	Feb 03, 11	470 25	316.80			153 45
	FIFO	54 000	Nov 24, 10	Feb 07, 11	1,459.60	950 40			509.20
	FIFO	16 000	Dec 21, 10	Dec 01, 11	261 03	308 00		-46 97	
	FIFO	31 000	Dec 22, 10	Dec 01, 11	505 74	596 75		-91 01	
	FIFO	71 000	Jan 07, 11	Dec 01, 11	1,158 32	1,454 76		-296 44	
PAN AMER SILVER CORP CAD	FIFO	24 000	Mar 19, 10	Jan 05, 11	917 91	557 30			360 61
	FIFO	60 000	Mar 19, 10	Jan 11, 11	2,276 44	1,393 24			883 20
PMC - SIERRA INC	FIFO	130 000	Nov 15, 10	Oct 14, 11	857 98	980.20		-122 22	
	FIFO	232 000	Nov 15, 10	Nov 11, 11	1,459 74	1,749 28		-289.54	
	FIFO	78 000	Jan 28, 11	Nov 11, 11	490.77	613.37		-122 60	
SEACHANGE INTL INC	FIFO	321 000	Dec 17, 10	Nov 11, 11	2,799 09	2,823 87		-24 78	
	FIFO	101 000	Jan 20, 11	Nov 11, 11	880 71	888 80		-8 09	
SMITH MICRO SOFTWARE INC	FIFO	153 000	Feb 10, 11	Jun 28, 11	630 35	1,323 05		-692 70	
SYMMETRY MEDICAL INC	FIFO	209 000	Jan 31, 11	Nov 18, 11	1,580 00	1,988 68		-408 68	
TETRA TECHNOLOGIES INC DEL	FIFO	93.000	Oct 19, 10	May 19, 11	1,210.43	931.70			278 73

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
THOMPSON CREEK METALS CO INC CAD	FIFO	249.000	Oct 15, 10	Sep 26, 11	1,591 08	2,860 94		-1,269.86	
	FIFO	111.000	Apr 07, 11	Sep 26, 11	709 27	1,483 48		-774 21	
Total					**$47,298.77**	**$49,612.40**		**-$8,355.69**	**$6,042.06**
Net short-term capital gains and losses								**-$2,313.63**	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ALBANY MOLECULAR RESEARCH	FIFO	276 000	Oct 16, 09	Oct 13, 11	821 14	2,513 67		-1,692.53	
	FIFO	50 000	Feb 04, 10	Oct 13, 11	148 75	463 50		-314 75	
	FIFO	60 000	Mar 24, 10	Oct 13, 11	178.51	517 80		-339.29	
ALEXANDER & BALDWIN INC	FIFO	21 000	May 05, 09	May 03, 11	1,075 17	516 37			558 80
	FIFO	17 000	May 05, 09	Oct 24, 11	691 03	418.01			273 02
AMEDISYS INC	FIFO	41 000	Sep 14, 09	Aug 10, 11	676 49	1,615 40		-938 91	
	FIFO	47.000	Jul 15, 10	Aug 10, 11	775.48	1,257 25		-481.77	
	FIFO	25 000	Jul 28, 10	Aug 10, 11	412 49	645 00		-232 51	
ANALOGIC CORP NEW 5 CTS PAR VALUE	FIFO	11 000	Aug 02, 06	Oct 24, 11	583 10	496.07			87 03
	FIFO	14.000	Nov 07, 07	Oct 24, 11	742.12	709.40			32.72
	FIFO	11 000	Nov 16, 07	Oct 24, 11	583 10	603 36		-20 26	
ANDERSONS INC	FIFO	21 000	Dec 18, 09	May 06, 11	963 87	544.54			419 33
ARES CAPITAL CORP	FIFO	68 000	Aug 04, 08	Sep 26, 11	913 90	756 88			157 02
BIOMED REALTY TRUST INC REITS	FIFO	83 000	Mar 19, 10	Aug 22, 11	1,418 13	1,431 58		-13 45	
BOSTON PRIVATE FINCL HLDGS INC	FIFO	214 000	Oct 23, 09	Oct 20, 11	1,446 42	1,266 00			180 42
	FIFO	44 000	Oct 23, 09	Dec 16, 11	343 51	260 30			83 21
CERADYNE INC	FIFO	40.000	Sep 14, 09	Jan 07, 11	1,389.13	796 00			593.13
	FIFO	26.000	Sep 14, 09	May 05, 11	1,198.08	517 40			680.68

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	31.000	Sep 14, 09	Oct 25, 11	995 08	616.90			378.18
	FIFO	15 000	Oct 28, 09	Oct 25, 11	481 49	248.97			232.52
	FIFO	7 000	Oct 28, 09	Dec 20, 11	197 12	116.19			80.93
	FIFO	27.000	Jan 12, 10	Dec 20, 11	760 34	524 88			235 46
CHART INDUSTRIES INC	FIFO	33 000	Feb 05, 10	Mar 23, 11	1,665 14	532 56			1,132 58
	FIFO	64 000	Feb 05, 10	Apr 15, 11	3,050 82	1,032 84			2,017 98
COLUMBIA SPORTSWEAR CO	FIFO	36 000	Jan 20, 09	Mar 30, 11	2,114 99	1,126 46			988 53
	FIFO	9 000	May 05, 09	Mar 30, 11	528 75	280 98			247.77
COMSTOCK RESOURCES INC NEW	FIFO	54 000	Jun 14, 10	Sep 06, 11	998 98	1,778 76		-779 78	
ELECTRO SCIENTIFIC INDS	FIFO	49.000	Feb 28, 07	Mar 08, 11	825.08	1,061.87		-236.79	
	FIFO	68 000	Nov 19, 07	Mar 08, 11	1,145 02	1,349 80		-204 78	
	FIFO	9 000	Nov 19, 07	Jun 29, 11	171.37	178 65		-7 28	
	FIFO	60.000	Dec 19, 07	Jun 29, 11	1,142.48	1,160 20		-17.72	
	FIFO	79 000	Feb 21, 08	Jun 29, 11	1,504.26	1,262 15			242 11
EMULEX CORP NEW	FIFO	220 000	Dec 14, 09	Aug 19, 11	1,499 25	2,255 00		-755 75	
EXTERRAN HOLDINGS INC	FIFO	123 000	Nov 23, 09	Sep 23, 11	1,027 03	2,606 19		-1,579.16	
	FIFO	23.000	Mar 30, 10	Sep 23, 11	192 04	554 98		-362 94	
	FIFO	12 000	Jun 04, 10	Sep 23, 11	100 20	307 89		-207 69	
FINISH LINE INC CL A	FIFO	15 000	Jul 17, 09	Aug 04, 11	307.49	121 50			185 99
	FIFO	6 000	Aug 18, 09	Aug 04, 11	123 00	50 10			72 90
	FIFO	15.000	Aug 18, 09	Sep 08, 11	303 89	125.25			178 64
FLEXTRONICS INTL LTD SGD	FIFO	438.000	Nov 21, 08	Aug 11, 11	2,400 19	774 51			1,625 68
	FIFO	147.000	Jan 16, 09	Aug 11, 11	805 54	402.81			402.73
FRANKLIN STREET PROPERTIES CORP REITS SBI	FIFO	70 000	Apr 12, 07	May 05, 11	931.68	1,337.68		-406.00	
GENTIVA HEALTH SERVICES INC	FIFO	32 000	May 05, 09	May 09, 11	801 26	533 36			267.90
	FIFO	18 000	May 05, 09	Aug 11, 11	113.51	300 02		-186 51	

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	25 000	Dec 03, 09	Aug 11, 11	157 65	608 25		-450 60	
	FIFO	29.000	May 04, 10	Aug 11, 11	182 87	838 10		-655 23	
	FIFO	19 000	Jul 15, 10	Aug 11, 11	119 81	435 48		-315 67	
GREATBATCH INC	FIFO	120 000	Apr 27, 10	Oct 21, 11	2,522 61	2,884 01		-361 40	
	FIFO	23 000	Jun 22, 10	Oct 21, 11	483.50	514 56		-31 06	
HORSEHEAD HOLDING CORP	FIFO	275 000	May 05, 10	Oct 10, 11	2,176.64	2,951 44		-774.80	
HOSPITALITY PROPERTIES TRUST	FIFO	40 000	Aug 11, 10	Aug 19, 11	854 38	843 20			11 18
IAC INTERACTIVECORP	FIFO	51.000	Oct 14, 09	Jul 28, 11	2,144 50	971 04			1,173 46
	FIFO	69 000	Oct 14, 09	Aug 22, 11	2,394 94	1,313 76			1,081.18
INSITUFORM TECHNOLOGIES INC CL A *NAME CHANGE. 10/2011* CL A	FIFO	50 000	Mar 29, 07	Aug 23, 11	669.99	1,001 61		-331 62	
	FIFO	54 000	May 05, 09	Aug 23, 11	723 58	810 00		-86 42	
KENNAMETAL INC	FIFO	66 000	Jul 17, 09	Mar 16, 11	2,496.09	1,202.79			1,293.30
KINDRED HEALTHCARE INC	FIFO	17 000	Jan 29, 09	May 06, 11	427 47	242 05			185.42
	FIFO	94 000	Jan 29, 09	Aug 22, 11	1,160 34	1,338 37		-178 03	
	FIFO	4 000	May 05, 09	Aug 22, 11	49 38	64 52		-15 14	
	FIFO	25 000	Aug 18, 09	Aug 22, 11	308 60	353 75		-45 15	
LASALLE HOTEL PROPERTIES SBI	FIFO	96 000	Mar 15, 10	Sep 07, 11	1,746 54	1,991 48		-244 94	
	FIFO	124 000	Mar 15, 10	Sep 07, 11	2,255 95	2,576 99		-321 04	
LAYNE CHRISTENSEN CO	FIFO	37 000	Dec 04, 08	Sep 08, 11	916 10	571 69			344 41
	FIFO	12 000	Jun 15, 09	Sep 08, 11	297 11	260 54			36 57
MEMC ELECTRONIC MATERIALS INC	FIFO	161 000	Jan 08, 10	Jan 28, 11	1,775 02	2,414 60		-639 58	
MULTI-FINELINE ELECTRONIX INC	FIFO	128 000	Nov 18, 10	Dec 09, 11	2,588 10	2,926 08		-337 98	
OM GROUP INC	FIFO	23.000	Jul 24, 08	Aug 05, 11	694.40	751 31		-56.91	
	FIFO	43 000	Oct 02, 08	Aug 05, 11	1,298 24	881 98			416 26
OPLINK COMMUNICATIONS INC	FIFO	49 000	Nov 24, 10	Dec 01, 11	799 40	862 40		-63 00	

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
OSI SYSTEMS INC COM	FIFO	29.000	Sep 05, 07	Sep 12, 11	983 08	606.16			376.92
	FIFO	44 000	Nov 03, 08	Sep 12, 11	1,491 57	497 01			994 56
	FIFO	17 000	Apr 26, 10	Sep 12, 11	576 29	471 07			105.22
PATTERSON-UTI ENERGY INC	FIFO	42 000	Oct 15, 08	Apr 04, 11	1,210.72	534 76			675 96
	FIFO	34 000	Nov 03, 08	Apr 04, 11	980 10	424 41			555 69
	FIFO	16 000	Nov 03, 08	Apr 29, 11	499 19	199 72			299 47
	FIFO	20 000	Oct 05, 09	Apr 29, 11	623 98	302 40			321.58
	FIFO	19 000	Oct 05, 09	Jun 28, 11	554 03	287.28			266 75
	FIFO	13 000	Nov 25, 09	Jun 28, 11	379 07	204 75			174 32
	FIFO	11 000	Dec 11, 09	Jun 28, 11	320.75	165.55			155.20
PERCEPTRON INC	FIFO	83 000	Feb 06, 07	Jan 07, 11	428 27	738 70		-310 43	
	FIFO	84 000	Feb 06, 07	Jan 11, 11	432 59	747.60		-315 01	
	FIFO	91 000	Feb 06, 07	Jan 12, 11	468 64	809.90		-341 26	
	FIFO	3 000	Feb 06, 07	Jan 13, 11	15.47	26 70		-11.23	
	FIFO	90 000	May 11, 07	Jan 13, 11	464 23	779 55		-315 32	
	FIFO	171 000	May 05, 09	Jan 13, 11	882 03	686 06			195 97
	FIFO	320 000	May 05, 09	Jan 14, 11	1,661 41	1,283.85			377 56
PERKINELMER INC	FIFO	98.000	May 05, 09	Sep 20, 11	2,033 46	1,694 03			339 43
	FIFO	24.000	Jul 16, 09	Sep 20, 11	497 99	419 27			78 72
	FIFO	26 000	Aug 18, 09	Sep 20, 11	539 49	445 86			93 63
PRECISION DRILLING CORP CAD	FIFO	124 000	Oct 23, 09	Apr 15, 11	1,822.76	942 40			880 36
	FIFO	116 000	Oct 23, 09	Jul 29, 11	2,019.69	881 60			1,138 09
RAYMOND JAMES FINANCIAL CORP	FIFO	14 000	May 05, 09	Apr 20, 11	514 49	255 22			259 27
ROBBINS & MYERS INC	FIFO	72 000	May 05, 09	Jan 12, 11	3,009.54	1,504 08			1,505 46
	FIFO	24 000	May 05, 09	Feb 07, 11	1,048 78	501.36			547 42
	FIFO	35 000	Jun 26, 09	Feb 07, 11	1,529 47	688.33			841.14
	FIFO	27 000	Jan 22, 10	Feb 07, 11	1,179 87	646.29			533.58

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
RTI INTL METALS INC (HOLDING COMPANY)	FIFO	51.000	Apr 30, 10	May 20, 11	1,878.81	1,381.05			497 76
	FIFO	37 000	Apr 30, 10	Nov 11, 11	1,014 89	1,001.94			12.95
SMITH MICRO SOFTWARE INC	FIFO	56.000	Dec 30, 09	Jun 28, 11	230 71	524.15		-293.44	
	FIFO	157.000	Jan 04, 10	Jun 28, 11	646 83	1,467 95		-821 12	
	FIFO	15.000	Jan 14, 10	Jun 28, 11	61 80	129 75		-67.95	
	FIFO	50 000	Mar 30, 10	Jun 28, 11	205 99	459 00		-253 01	
SUNOCO INC	FIFO	69.000	Oct 19, 09	Jul 28, 11	2,840 62	2,257.68			582 94
	FIFO	41 000	Jan 06, 10	Jul 28, 11	1,687.90	1,176.17			511 73
SUPERIOR INDUS INTL	FIFO	8 000	Dec 13, 06	Apr 01, 11	200.79	155 79			45.00
	FIFO	11.000	Dec 13, 06	Apr 04, 11	279 07	214.21			64 86
	FIFO	17 000	Dec 14, 06	Apr 04, 11	431 30	331 20			100.10
SYMMETRY MEDICAL INC	FIFO	159.000	Jan 12, 10	Nov 18, 11	1,202.01	1,459 62		-257.61	
	FIFO	47 000	Jan 27, 10	Nov 18, 11	355 32	432 40		-77 08	
TEXAS CAPITAL BANCSHARES INC (DELA)	FIFO	27.000	Aug 13, 08	Oct 21, 11	710 08	457.86			252 22
TIER TECHNOLOGIES INC CL B	FIFO	109 000	Mar 31, 05	Sep 16, 11	402 38	800 39		-398 01	
	FIFO	38 000	Jan 17, 08	Sep 16, 11	140 28	284.06		-143 78	
	FIFO	9.000	Jul 09, 08	Sep 16, 11	33 23	71.10		-37.87	
	FIFO	8 000	Jul 10, 08	Sep 16, 11	29 53	63 20		-33 67	
	FIFO	7 000	Jul 11, 08	Sep 16, 11	25 84	54 33		-28.49	
	FIFO	54.000	Jul 14, 08	Sep 16, 11	199.35	424.83		-225 48	
	FIFO	95 000	Aug 12, 08	Sep 16, 11	350 70	704 88		-354 18	
UNIT CORP	FIFO	25 000	Jul 28, 09	Aug 04, 11	1,301 22	795.50			505.72
VISHAY INTERTECHNOLOGY	FIFO	43.000	Sep 18, 08	Feb 03, 11	724 53	254 81			469 72
Total					**$108,909.77**	**$97,224.81**		**-$17,971.38**	**$29,656.34**
Net long-term capital gains or losses									**$11,684.96**
Net capital gains/losses:									**$9,371.33**

UBS

UBS Financial Services Inc
600 SW Columbia
Suite 6200
Bend OR 97702-1889

APZ3002570901 1211 X24 TV 0

2011 Year End Summary

Account name: NEW OPPORTUNITIES FOUNDATION
Friendly account name: SandCr New Opp
Account number: TV 01806 SS

NEW OPPORTUNITIES FOUNDATION
23925 VIA DANZA
VALENCIA CA 91355-3126

Your Financial Advisor:
SHEA/HARLEY/SAND CREEK INVESTM
Phone 541-617-7020/800-493-3302

Summary of gains and losses

	Amount ($)
Short term	-37,630.56

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order.

See *Important information about your statement* on the last page of this statement for more information We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AMERICAN FUNDS EURO PACIFIC FUND CLASS F	FIFO	421 462	Jul 05, 11	Aug 19, 11	15,164.20	18,324 42		-3,160 22	
	FIFO	38 538	Jul 05, 11	Aug 22, 11	1,394 69	1,675 57		-280 88	
	FIFO	0 829	Jul 05, 11	Aug 22, 11	30 00	35.98		-5 98	

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
	FIFO	462 738	Jul 06, 11	Aug 22, 11	16,746 49	19,985 65		-3,239 16	
APPLE INC	FIFO	18 000	Jul 08, 11	Nov 11, 11	6,875 84	6,447 39			428 45
FIRST EAGLE GOLD FUND CLASS A	FIFO	488 937	Jul 06, 11	Dec 14, 11	14,267.19	15,988.24		-1,721 05	
	FIFO	13.994	Aug 10, 11	Dec 14, 11	408 35	485 03		-76.68	
	FIFO	379 055	Aug 10, 11	Dec 23, 11	11,185 91	13,138 06		-1,952 15	
	FIFO	90 228	Sep 07, 11	Dec 23, 11	2,662 63	3,361 91		-699 28	
	FIFO	12 559	Dec 14, 11	Dec 23, 11	370 62	379 16		-8.54	
	FIFO	28 854	Dec 14, 11	Dec 23, 11	851 48	871.10		-19 62	
GILEAD SCIENCES INC	FIFO	286 000	Jul 19, 11	Aug 08, 11	10,580.46	11,921 69		-1,341.23	
HEWLETT PACKARD CO	FIFO	321 000	Jul 26, 11	Aug 03, 11	10,990 74	12,056 76		-1,066 02	
HOLLYFRONTIER CORP COM	FIFO	110 000	Oct 24, 11	Oct 25, 11	3,179 07	3,572 45		-393 38	
INTEL CORP	FIFO	133.000	Jul 05, 11	Aug 08, 11	2,699.13	2,984 41		-285.28	
	FIFO	401 000	Jul 05, 11	Aug 08, 11	8,137 97	9,006 46		-868 49	
ISHARES MSCI EMERGING MARKETS INDEX FUND	FIFO	207 000	Jul 05, 11	Aug 03, 11	9,416 25	9,985 51		-569.26	
	FIFO	211 000	Jul 06, 11	Aug 03, 11	9,598 20	10,077.19		-478 99	
LEAR CORP COM NEW	FIFO	56 000	Jul 05, 11	Jul 29, 11	2,623 41	2,975 64		-352 23	
	FIFO	170 000	Jul 05, 11	Jul 29, 11	7,963.93	9,019.03		-1,055 10	
MACY'S INC	FIFO	201 000	Jul 05, 11	Aug 18, 11	4,632 96	4,632 96	-1,346 25		
	FIFO	214 000	Jul 06, 11	Aug 18, 11	4,932 60	6,108 00	-76 02	-1,175 40	
MARKET VECTORS ETF TR JR GOLD MINERS ETF	FIFO	205.000	Sep 16, 11	Sep 23, 11	6,149 88	7,484.27		-1,334 39	
PERMANENT PORTFOLIO FUND INC	FIFO	384 880	Aug 30, 11	Sep 23, 11	17,739 14	19,105 43		-1,366 29	
	FIFO	370 955	Aug 30, 11	Nov 22, 11	17,523 91	18,414 21		-890.30	
PIONEER FLOATING RATE FUND CLASS A	FIFO	437 456	Jul 06, 11	Aug 09, 11	2,957 20	3,027 20		-70 00	
	FIFO	428 933	Jul 06, 11	Aug 12, 11	2,856 70	2,968 22		-111 52	
	FIFO	1 951	Jul 31, 11	Aug 12, 11	12 99	13 48		-0 49	
POWERSHARES QQQ TRUST ETF SER 1	FIFO	640.000	Oct 12, 11	Nov 22, 11	34,495 33	36,423 44		-1,928 11	

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
RS TECHNOLOGY FUND CLASS A	FIFO	568 034	Jul 05, 11	Jul 26, 11	11,525 41	11,996 89		-471 48	
	FIFO	369 594	Jul 08, 11	Jul 26, 11	7,499 06	7,883 43		-384 37	
RYDEX ETF TRUST S&P 500 EQUAL WEIGHTED INDEX FUND INC	FIFO	310 000	Jul 05, 11	Aug 03, 11	14,421 54	14,421 54	-1,487 41		
	FIFO	386 000	Jul 05, 11	Aug 08, 11	16,790.67	19,809.22		-3,018.55	
	FIFO	83 000	Jul 05, 11	Aug 08, 11	3,528.58	4,259.49		-730 91	
	FIFO	310 000	Jul 05, 11	Aug 08, 11	13,179.02	17,393.66	1,487 41	-4,214.64	
	FIFO	471 000	Jul 05, 11	Aug 08, 11	20,023 61	24,167 23		-4,143 62	
SPDR GOLD TRUST	FIFO	95 000	Jul 05, 11	Aug 23, 11	17,381 23	13,996.35			3,384.88
	FIFO	8 000	Jul 13, 11	Aug 23, 11	1,463 68	1,232 71			230 97
	FIFO	78.000	Jul 13, 11	Dec 14, 11	12,032 34	12,018.96			13 38
	FIFO	25.000	Jul 13, 11	Dec 28, 11	3,790 31	3,852.23		-61 92	
	FIFO	53 000	Oct 25, 11	Dec 28, 11	8,035 45	8,753 12		-717 67	
SPDR S&P 500 ETF TR	FIFO	308 000	Aug 30, 11	Sep 12, 11	35,164 45	37,463 88		-2,299 43	
TECHNOLOGY SECTOR SPDR TRUST SHS	FIFO	761 000	Jul 08, 11	Aug 22, 11	17,259 15	17,259 15	-2,820 50		
	FIFO	288 000	Jul 26, 11	Aug 22, 11	6,531 71	7,727 32	-8 36	-1,195 61	
Total					**$415,073.48**	**$452,704.04**		**-$41,688.24**	**$4,057.68**
Net short-term capital gains and losses								**-$37,630.56**	
Net capital gains/losses:								**-$37,630.56**	