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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending**Skees Family Foundation****P.O. Box 8143****Santa Cruz, CA 95061****A Employer identification number**
83-0411607**B Telephone number (see the instructions)**
831-600-7622**G Check all that apply:** ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change**H Check type of organization** ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I Fair market value of all assets at end of year**
(from Part II, column (c), line 16)
\$ 2,333,771.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**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** ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books**(b) Net investment income****(c) Adjusted net income****(d) Disbursements for charitable purposes (cash basis only)****REVENUE**

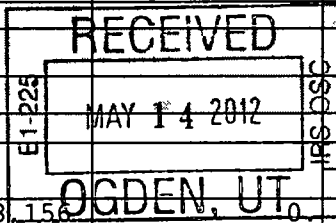
- 1** Contributions, gifts, grants, etc. received (att sch)
- 2** ☒ if the foundn is not req to att Sch B
- 3** Interest on savings and temporary cash investments **8.**
- 4** Dividends and interest from securities **62,350.**
- 5a** Gross rents
- b** Net rental income or (loss)
- 6a** Net gain/(loss) from sale of assets not on line 10 **50,146.**
- b** Gross sales price for all assets on line 6a **699,461.**
- 7** Capital gain net income (from Part IV, line 2)
- 8** Net short-term capital gain
- 9** Income modifications
- 10a** Gross sales less returns and allowances
- b** Less: Cost of goods sold
- c** Gross profit/(loss) (att sch)
- 11** Other income (attach schedule)

12 Total. Add lines 1 through 11**112,504.****108,156.****0.****ADMINISTRATIVE AND OPERATING EXPENSES**

- 13** Compensation of officers, directors, trustees, etc
- 14** Other employee salaries and wages
- 15** Pension plans, employee benefits
- 16a** Legal fees (attach schedule) See St 1 **1,819.**
- b** Accounting fees (attach sch) See St 2 **4,235.**
- c** Other prof fees (attach sch) See St 3 **23,322.**
- 17** Interest
- 18** Taxes (attach schedule)(see instrs) See Stm 4 **2,836.**
- 19** Depreciation (attach sch) and depletion
- 20** Occupancy
- 21** Travel, conferences, and meetings **1,349.**
- 22** Printing and publications
- 23** Other expenses (attach schedule) See Statement 5 **1,236.**

24 Total operating and administrative expenses. Add lines 13 through 23**34,797.****13,254.****20,970.****25** Contributions, gifts, grants paid Part XV**140,900.****140,900.****26 Total expenses and disbursements.** Add lines 24 and 25**175,697.****13,254.****0.****161,870.****27 Subtract line 26 from line 12:****a Excess of revenue over expenses and disbursements****-63,193.****b Net investment income** (if negative, enter -0-)**94,902.****c Adjusted net income** (if negative, enter -0-)**0.**

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	72,195.	16,187.	16,187.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 6	807,405.	759,381.	757,999.
	c Investments – corporate bonds (attach schedule) Statement 7	1,715,187.	1,756,036.	1,559,585.
	11 Investments – land, buildings, and equipment, basis			
LIABILITIES	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)	2,594,787.	2,531,604.	2,333,771.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe See Statement 8)		10.	
	23 Total liabilities (add lines 17 through 22)	0.	10.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	2,594,787.	2,531,594.	
	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, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,594,787.	2,531,594.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,594,787.	2,531,604.	

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	2,594,787.
2 Enter amount from Part I, line 27a	2	-63,193.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,531,594.
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	2,531,594.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sanford C. Bernstein & Co. (See Atatch)	P	Various	Various
b Sanford C. Bernstein & Co. (See Atatch)	P	Various	Various
c Capital gain dividends			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 377,887.		379,086.	-1,199.
b 294,459.		270,229.	24,230.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			-1,199.
b			24,230.
c			27,115.
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	50,146.
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	-1,199.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	138,908.	2,504,338.	0.055467
2009	193,873.	2,249,539.	0.086183
2008	205,280.	2,878,324.	0.071319
2007	202,519.	3,509,478.	0.057706
2006	75,632.	3,399,707.	0.022247

2 Total of line 1, column (d)	2	0.292922
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058584
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,536,865.
5 Multiply line 4 by line 3	5	148,620.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	949.
7 Add lines 5 and 6	7	149,569.
8 Enter qualifying distributions from Part XII, line 4	8	161,870.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	949.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	949.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	949.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	2,052.	
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	2,052.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,103.	
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax	11	0.	
		1,103.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>http://skees.org</u>	13	X	
14	The books are in care of <u>Gregory W. Snow, CPA</u> Telephone no <u>408-354-8500</u> Located at <u>250 N. Santa Cruz Ave Los Gatos CA</u> ZIP + 4 <u>95030-7228</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A	☐	N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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

N/A

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

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

6b

If 'Yes' to 6b, file Form 8870

X

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		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.

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Part IX 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	1 a	2,495,457.
b	Average of monthly cash balances	1 b	80,040.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	2,575,497.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,575,497.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	38,632.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,536,865.
6	Minimum investment return. Enter 5% of line 5	6	126,843.

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	126,843.
2a	Tax on investment income for 2011 from Part VI, line 5	2 a	949.
b	Income tax for 2011 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	949.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	125,894.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	125,894.
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	125,894.

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	1 a	161,870.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	161,870.
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	949.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160,921.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				125,894.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	7,367.			
b From 2007	34,853.			
c From 2008	62,858.			
d From 2009	82,698.			
e From 2010	14,791.			
f Total of lines 3a through e	202,567.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 161,870.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				125,894.
e Remaining amount distributed out of corpus	35,976.			
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	238,543.			
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				0.
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)	7,367.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	231,176.			
10 Analysis of line 9:				
a Excess from 2007	34,853.			
b Excess from 2008	62,858.			
c Excess from 2009	82,698.			
d Excess from 2010	14,791.			
e Excess from 2011	35,976.			

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)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

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(i)(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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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).)

Suzanne Skees

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 IV 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 See Statement 10				
Total			3a	140,900.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	8.	
4	Dividends and interest from securities			14	62,350.	
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			18	50,146.	
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)				112,504.	
13	Total. Add line 12, columns (b), (d), and (e)				13	112,504.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Capital Gains Report

SKEES FAMILY FOUNDATION (Account: 888-18783)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
04/28/2010	01/03/2011	50	CABLEVISION SYS CORP	34.03	26.26	1,701.70	1,312.82	388.88
10/06/2010	01/03/2011	35	CABLEVISION SYS CORP	34.03	26.87	1,191.19	940.58	250.61
02/22/2010	01/14/2011	8	MICROSOFT CORP	28.05	28.80	224.42	230.40	-5.98
02/25/2010	01/14/2011	12	MICROSOFT CORP	28.05	28.24	336.63	338.88	-2.25
11/18/2010	01/18/2011	20	SOUTHWESTERN ENERGY	39.04	38.21	780.82	764.24	16.58
11/22/2010	01/18/2011	20	SOUTHWESTERN ENERGY	39.04	37.52	780.82	750.40	30.42
03/18/2010	01/25/2011	50	GAP INC/THE	19.98	23.26	999.20	1,162.92	-163.72
08/12/2010	01/31/2011	25	***AGRIUM INC	88.25	66.35	2,206.36	1,658.71	547.65
11/08/2010	01/31/2011	15	***AGRIUM INC	88.25	84.90	1,323.82	1,273.47	50.35
08/06/2010	01/31/2011	21	CF INDUSTRIES HOLDINGS INC	134.93	84.67	2,833.54	1,778.16	1,055.38
09/08/2010	01/31/2011	14	CF INDUSTRIES HOLDINGS INC	134.93	97.14	1,889.03	1,359.97	529.06
02/22/2010	02/01/2011	39	MICROSOFT CORP	27.92	28.80	1,088.98	1,123.19	-34.21
04/12/2010	02/01/2011	25	MICROSOFT CORP	27.92	30.38	698.07	759.52	-61.45
04/12/2010	02/10/2011	30	CISCO SYSTEMS INC	19.11	26.58	573.40	797.52	-224.12
04/28/2010	02/14/2011	50	CABLEVISION SYS CORP	37.73	26.26	1,886.37	1,312.81	573.56
08/19/2010	02/14/2011	2	FREPORT-MCMORAN COPPER	55.78	36.42	111.55	72.84	38.71
12/20/2010	02/14/2011	9	***POTASH CORP OF SASKATCHEWAN	190.12	139.51	1,711.08	1,255.56	455.52
10/22/2010	02/15/2011	10	DEERE & CO	93.45	77.00	934.49	770.03	164.46
10/22/2010	02/15/2011	5	DEERE & CO	93.45	77.00	467.25	385.02	82.23
11/01/2010	02/15/2011	15	DEERE & CO	93.45	77.17	1,401.74	1,157.55	244.19
12/10/2010	02/15/2011	10	DEERE & CO	93.45	81.71	934.49	817.09	117.40
10/21/2010	02/15/2011	190	NVIDIA CORP	22.75	11.06	4,322.75	2,101.70	2,221.05
10/20/2010	02/15/2011	20	SOUTHWESTERN ENERGY	37.19	34.61	743.88	692.18	51.70
11/30/2010	02/15/2011	25	SOUTHWESTERN ENERGY	37.19	36.56	929.85	914.00	15.85
10/06/2010	02/16/2011	75	CISCO SYSTEMS INC	18.63	22.20	1,396.99	1,665.27	-268.28
09/20/2010	02/16/2011	24	DEERE & CO	95.61	73.30	2,294.62	1,759.32	535.30
10/01/2010	02/16/2011	5	DEERE & CO	95.61	68.74	478.05	343.68	134.37
01/26/2011	02/16/2011	4	NETFLIX INC	239.42	183.61	957.69	734.44	223.25
08/24/2010	02/17/2011	55	CLIFFS NATURAL RESOURCES INC	99.85	57.90	5,491.65	3,184.76	2,306.89
12/01/2010	02/17/2011	15	HONEYWELL INTERNATIONAL INC	57.42	50.84	861.32	782.62	78.70
01/31/2011	02/17/2011	25	HONEYWELL INTERNATIONAL INC	57.42	55.52	1,435.54	1,387.94	47.60
02/25/2010	02/17/2011	38	MICROSOFT CORP	27.16	28.24	1,032.09	1,073.11	-41.02
07/27/2010	02/17/2011	40	MICROSOFT CORP	27.16	26.08	1,086.42	1,043.25	43.17
01/26/2011	02/17/2011	5	NETFLIX INC	235.64	183.61	1,178.18	918.04	260.14
01/26/2011	02/18/2011	4	NETFLIX INC	232.10	183.61	928.39	734.44	193.95
04/19/2010	02/22/2011	22	WELLS FARGO & COMPANY	31.59	32.57	694.94	716.56	-21.62
04/21/2010	02/22/2011	13	WELLS FARGO & COMPANY	31.59	33.17	410.65	431.27	-20.62
06/16/2010	02/23/2011	250	FIFTH THIRD BANCORP	14.60	14.14	3,650.58	3,533.83	116.75
10/06/2010	02/24/2011	25	CISCO SYSTEMS INC	18.29	22.20	457.37	555.09	-97.72
11/02/2010	02/24/2011	5	EATON CORP	104.80	90.25	523.98	451.27	72.71
11/03/2010	02/24/2011	7	EATON CORP	104.80	91.00	733.57	637.00	96.57
11/03/2010	02/24/2011	11	EATON CORP	104.80	91.00	1,152.75	1,001.00	151.75
12/03/2010	02/24/2011	10	EATON CORP	104.80	99.25	1,047.95	992.46	55.49
04/29/2010	02/24/2011	20	FORD MOTOR CO	14.63	13.58	292.66	271.55	21.11
04/22/2010	02/24/2011	225	SAFEMAY INC	22.02	26.81	4,954.75	6,031.94	-1,077.19
03/31/2010	02/28/2011	130	SARA LEE CORP	17.12	13.94	2,225.69	1,811.64	414.05

Capital Gains Report

SKEES FAMILY FOUNDATION (Account: 888-18783)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/06/2010	02/28/2011	70	SARA LEE CORP	17 12	13 57	1,198.45	950.20	248.25
07/13/2010	02/28/2011	50	SARA LEE CORP	17 12	14 37	856.04	718.62	137.42
10/01/2010	03/03/2011	11	DEERE & CO	92 67	68.74	1,019.35	756.11	263.24
05/12/2010	03/04/2011	2	CME GROUP INC	303.23	330.71	606.47	661.42	-54.95
06/11/2010	03/04/2011	75	***VODAFONE GROUP PLC-SP ADR	29 24	20 48	2,193.08	1,535.84	657.24
10/06/2010	03/04/2011	40	***VODAFONE GROUP PLC-SP ADR	29 24	25 83	1,169.64	1,033.01	136.63
02/11/2011	03/07/2011	100	DELTA AIR LINES INC	10 01	11 94	1,001.32	1,193.57	-192.25
04/29/2010	03/07/2011	85	FORD MOTOR CO	14 09	13 58	1,197.57	1,154.08	43.49
05/10/2010	03/07/2011	75	FORD MOTOR CO	14 09	12 20	1,056.67	914.98	141.69
08/03/2010	03/07/2011	25	KIMBERLY-CLARK CORP	64 40	64.73	1,610.04	1,618.13	-8.09
05/21/2010	03/08/2011	25	CAPITAL ONE FINANCIAL CORP	49 23	41 55	1,230.76	1,038.82	191.94
08/27/2010	03/08/2011	30	CAPITAL ONE FINANCIAL CORP	49 23	38 12	1,476.91	1,143.69	333.22
10/28/2010	03/09/2011	1	OCCIDENTAL PETROLEUM CORP	101 53	79 27	101 53	79 27	22.26
05/03/2010	03/11/2011	25	CONSTELLATION ENERGY GROUP	32 32	35 82	807 98	895.41	-87.43
08/17/2010	03/11/2011	15	PARKER HANNIFIN CORP	84 30	65 41	1,264.50	981.16	283.34
08/17/2010	03/11/2011	19	PARKER HANNIFIN CORP	84 30	65 41	1,601.70	1,242.80	358.90
08/17/2010	03/11/2011	1	PARKER HANNIFIN CORP	84 30	65 41	84 30	65 41	18.89
12/08/2010	03/11/2011	25	PARKER HANNIFIN CORP	84 30	85 06	2,107.50	2,126.43	-18.93
08/18/2010	03/11/2011	5	PARKER HANNIFIN CORP	84 30	85 06	421.50	425.29	-3.79
02/25/2011	03/14/2011	10	GOODRICH CORP	82 67	73 75	826.70	737.46	89.24
06/22/2010	03/14/2011	10	GOODRICH CORP	82 67	87 18	826.70	871.84	-45.14
11/30/2010	03/14/2011	1	HONEYWELL INTERNATIONAL INC	55 51	42 94	55 51	42 94	12.57
02/24/2011	03/15/2011	15	HONEYWELL INTERNATIONAL INC	55 51	49 91	832.69	748.64	84.05
02/22/2011	03/15/2011	25	***ACCENTURE PLC-CL A	50 08	51 59	1,252.07	1,289.65	-37.58
03/07/2011	03/15/2011	30	AON CORP	52 63	52 76	1,579.00	1,582.85	-3.85
02/16/2011	03/15/2011	3	APPLE INC	346 17	354 32	1,038.52	1,062.97	-24.45
03/08/2011	03/15/2011	10	BROADCOM CORP-CL A	39 89	42 74	398.94	427.39	-28.45
02/16/2011	03/15/2011	25	BROADCOM CORP-CL A	39 89	41 23	997.36	1,030.80	-33.44
09/27/2010	03/15/2011	20	CITRIX SYSTEMS INC	69 32	72 48	1,386.34	1,449.69	-63.35
10/15/2010	03/15/2011	5	CENTURYLINK INC	40 13	39 22	200.63	196.09	4.54
03/14/2011	03/15/2011	20	CENTURYLINK INC	40 13	39 89	802.50	797.79	4.71
05/04/2010	03/15/2011	30	DANAHER CORP	50 35	50 79	1,510.49	1,523.75	-13.26
02/25/2011	03/15/2011	10	EKG RESOURCES INC	106 14	109 42	1,061.44	1,094.20	-32.76
02/28/2011	03/15/2011	35	EMC CORP/HASS	25 84	26 85	904.54	939.69	-35.15
03/08/2011	03/15/2011	5	EXPRESS SCRIPTS INC	52 21	55 65	261.04	278.26	-17.22
01/12/2011	03/15/2011	15	EXPRESS SCRIPTS INC	52 21	54 68	783.13	820.22	-37.09
02/14/2011	03/15/2011	5	GOLDMAN SACHS GROUP INC	157 53	170 59	787.66	852.94	-65.28
02/16/2011	03/15/2011	5	GOLDMAN SACHS GROUP INC	157 53	166 50	787.66	832.52	-44.86
04/12/2010	03/15/2011	1	GILEAD SCIENCES INC	157 53	169 52	787.66	847.58	-59.92
04/13/2010	03/15/2011	20	GILEAD SCIENCES INC	40 12	45 95	40 12	45 95	-5.83
01/20/2011	03/15/2011	25	JPMORGAN CHASE & CO	40 12	46 39	802.46	927.90	-125.44
02/24/2011	03/15/2011	15	MONSANTO CO	67 72	70 90	1,120.11	1,110.97	9.14
02/22/2011	03/15/2011	20	MARATHON OIL CORP	49 02	48 50	1,015.79	1,063.49	-47.70
02/25/2011	03/15/2011	10	NOBLE ENERGY INC	90 14	87 71	980.41	970.06	10.35
12/09/2010	03/15/2011	15	NORTHROP GRUMMAN CORP	65 99	64 09	901.39	877.07	24.32
01/19/2011	03/15/2011	45	ORACLE CORP	31 02	31 35	989.84	961.37	28.47
12/16/2010	03/15/2011	8	***POTASH CORP OF SASKATCHEWAN	53 77	46 35	1,395.73	1,410.71	-14.98
12/20/2010	03/15/2011	12	***POTASH CORP OF SASKATCHEWAN	53 77	46 50	430.15	370.77	59.38
						645.22	558.03	87.19

Capital Gains Report

SKEES FAMILY FOUNDATION (Account: 888-18783)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/01/2011	03/15/2011	15	***POTASH CORP OF SASKATCHEWAN	53.77	61.10	806.53	916.51	-109.98
10/28/2010	03/15/2011	25	STARBUCKS CORP	35.68	28.17	891.89	704.35	187.54
11/10/2010	03/15/2011	25	STARBUCKS CORP	35.68	30.43	891.89	760.86	131.03
03/11/2011	03/15/2011	21	***TEVA PHARMACEUTICAL-SP ADR	48.45	49.02	1,017.52	1,029.39	-11.87
11/05/2010	03/15/2011	10	UNITED PARCEL SERVICE-CL B	71.84	69.81	718.35	698.13	20.22
02/18/2011	03/15/2011	15	UNITED PARCEL SERVICE-CL B	71.84	76.81	1,077.53	1,152.15	-74.62
04/19/2010	03/15/2011	30	WELLS FARGO & COMPANY	31.95	32.57	958.44	977.14	-18.70
12/07/2010	03/15/2011	1,139	BERNSTEIN INTERMEDIATE	13.79	13.73	15,707.51	15,639.18	68.33
		.051	DURATION PORTFOLIO					
01/19/2011	03/15/2011	465	BERNSTEIN INTERMEDIATE	13.79	13.75	6,418.62	6,400.00	18.62
		.455	DURATION PORTFOLIO					
02/24/2011	03/15/2011	275	BERNSTEIN INTERMEDIATE	13.79	13.73	3,799.00	3,782.46	16.54
		.489	DURATION PORTFOLIO					
02/25/2011	03/15/2011	621	BERNSTEIN INTERMEDIATE	13.79	13.75	8,574.87	8,550.00	24.87
		818	DURATION PORTFOLIO					
05/12/2010	03/17/2011	1	CME GROUP INC	286.88	330.71	286.88	330.71	-43.83
10/28/2010	03/17/2011	8	CME GROUP INC	286.88	286.36	2,295.05	2,290.89	4.16
04/22/2010	03/18/2011	3	COSTCO WHOLESALE CORP	70.47	59.74	211.40	179.21	32.19
04/07/2010	03/21/2011	140	DELTA AIR LINES INC	10.18	14.32	1,425.77	2,005.42	-579.65
11/08/2010	03/21/2011	55	DELTA AIR LINES INC	10.18	13.99	560.13	769.58	-209.45
05/03/2010	03/22/2011	30	CONSTELLATION ENERGY GROUP	30.63	35.82	918.92	1,074.49	-155.57
07/09/2010	03/24/2011	2	OCCIDENTAL PETROLEUM CORP	99.80	81.16	199.60	162.32	37.28
10/28/2010	03/24/2011	14	OCCIDENTAL PETROLEUM CORP	99.80	79.27	1,397.22	1,109.85	287.37
02/01/2011	03/30/2011	40	EMERSON ELECTRIC CO	57.56	59.37	2,302.28	2,374.64	-72.36
02/15/2011	03/30/2011	40	EMERSON ELECTRIC CO	57.56	61.53	2,302.28	2,461.26	-158.98
02/17/2011	03/30/2011	15	EMERSON ELECTRIC CO	57.56	61.85	863.35	927.76	-64.41
12/06/2010	04/01/2011	13	MCKESSON CORP	80.22	79.89	1,042.82	1,038.56	4.26
05/06/2010	04/01/2011	50	ALCOA INC	17.48	14.24	874.16	712.23	161.93
09/10/2010	04/04/2011	60	COMERICA INC	37.05	41.71	2,223.24	2,502.33	-279.09
08/03/2010	04/04/2011	30	CISCO SYSTEMS INC	17.04	20.43	852.13	1,021.27	-169.14
05/21/2010	04/05/2011	35	KIMBERLY-CLARK CORP	65.76	64.73	1,972.93	1,941.76	31.17
06/08/2010	04/06/2011	20	CAPITAL ONE FINANCIAL CORP	51.83	41.55	1,813.96	1,454.34	359.62
02/17/2011	04/06/2011	20	KOHL'S CORP	54.34	49.24	1,086.83	984.83	102.00
06/22/2010	04/07/2011	12	MCKESSON CORP	78.98	79.89	947.78	958.68	-10.90
06/24/2010	04/07/2011	24	HONEYWELL INTERNATIONAL INC	58.70	42.94	1,408.85	1,030.65	378.20
10/18/2010	04/11/2011	10	HONEYWELL INTERNATIONAL INC	58.70	41.06	587.02	410.62	176.40
10/18/2010	04/11/2011	25	***CARNIVAL CORP	37.70	39.55	942.44	988.78	-46.34
10/27/2010	04/11/2011	10	***CARNIVAL CORP	37.70	39.55	753.95	791.02	-37.07
10/27/2010	04/11/2011	10	***CARNIVAL CORP	37.70	42.27	376.98	422.73	-45.75
10/27/2010	04/11/2011	10	***CARNIVAL CORP	37.70	42.27	376.98	422.74	-45.76
11/23/2010	04/11/2011	20	***CARNIVAL CORP	37.70	42.27	376.98	422.73	-45.75
03/07/2011	04/11/2011	30	***CARNIVAL CORP	37.70	41.09	753.95	821.75	-67.80
11/02/2010	04/13/2011	34	EATON CORP	37.70	39.98	1,130.93	1,199.55	-68.62
06/24/2010	04/13/2011	30	HONEYWELL INTERNATIONAL INC	52.53	45.13	1,786.07	1,534.31	251.76
11/22/2010	04/13/2011	35	LIMITED BRANDS INC	57.40	41.06	1,722.15	1,231.85	490.30
01/06/2011	04/18/2011	20	DIRECTV-CLASS A	37.77	33.05	1,321.94	1,156.92	165.02
09/13/2010	04/19/2011	35	KOHL'S CORP	45.85	41.11	917.08	822.28	94.80
09/14/2010	04/19/2011	15	KOHL'S CORP	52.29	48.56	1,829.99	1,699.51	130.48
				52.29	50.02	784.28	750.37	33.91

Capital Gains Report

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January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/17/2010	04/19/2011	15	KOHL'S CORP	52.29	50.43	784.28	756.48	27.80
10/13/2010	04/19/2011	35	KOHL'S CORP	52.29	53.22	1,829.99	1,862.60	-32.61
01/03/2011	04/21/2011	30	AON CORP	52.22	46.18	1,566.68	1,385.42	181.26
01/18/2011	04/21/2011	43	AON CORP	52.22	44.79	2,245.58	1,926.16	319.42
05/06/2010	04/21/2011	20	CONSTELLATION ENERGY GROUP	33.17	34.81	663.35	696.29	-32.94
10/06/2010	04/21/2011	35	CONSTELLATION ENERGY GROUP	33.17	31.42	1,160.86	1,099.76	61.10
03/31/2011	04/21/2011	10	ROCKWELL AUTOMATION INC	95.09	94.49	950.85	944.94	5.91
01/14/2011	04/26/2011	15	ROVI CORP	49.56	68.44	743.44	1,026.55	-283.11
02/17/2011	04/26/2011	30	ROVI CORP	49.56	59.69	1,486.88	1,790.62	-303.74
10/20/2010	05/03/2011	15	SOUTHWESTERN ENERGY	43.08	34.61	646.22	519.14	127.08
03/24/2011	05/03/2011	20	SOUTHWESTERN ENERGY	43.08	43.18	861.62	863.62	-2.00
01/21/2011	05/06/2011	15	JUNIPER NETWORKS INC	37.50	35.10	562.45	526.53	35.92
02/18/2011	05/06/2011	30	JUNIPER NETWORKS INC	37.50	44.01	1,124.90	1,320.23	-195.33
01/18/2011	05/09/2011	5	CAMERON INTERNATIONAL CORP	49.13	51.84	245.66	259.19	-13.53
03/31/2011	05/09/2011	15	CAMERON INTERNATIONAL CORP	25.70	57.67	736.97	865.11	-128.14
05/10/2010	05/09/2011	40	LOWE'S COS INC	141.93	169.65	2,270.86	2,714.45	-443.59
11/09/2010	05/12/2011	16	GOLDMAN SACHS GROUP INC	32.17	37.11	1,286.92	1,484.55	-197.63
02/16/2011	05/16/2011	40	ARCHER-DANIELS-MIDLAND CO	24.87	24.79	1,069.20	1,066.08	3.12
04/20/2011	05/16/2011	43	COMCAST CORP-CL A	43.17	45.93	863.46	918.57	-55.11
03/29/2011	05/16/2011	20	JPMORGAN CHASE & CO	24.73	25.27	247.33	252.70	-5.37
02/22/2011	05/17/2011	10	COMCAST CORP-CL A	24.73	25.19	1,236.65	1,259.57	-22.92
04/25/2011	05/17/2011	50	COMCAST CORP-CL A	36.88	34.77	1,290.95	1,216.84	74.11
01/04/2011	05/18/2011	35	DOW CHEMICAL	36.88	36.41	1,659.80	1,638.53	21.27
02/01/2011	05/18/2011	45	DOW CHEMICAL	36.88	39.20	922.11	980.10	-57.99
04/25/2011	05/18/2011	25	DOW CHEMICAL	39.51	38.28	2,765.47	2,679.95	85.52
12/06/2010	05/20/2011	70	EDISON INTERNATIONAL	39.51	37.53	987.67	938.20	49.47
03/02/2011	05/20/2011	25	EDISON INTERNATIONAL	47.52	51.84	712.74	777.56	-64.82
01/18/2011	05/24/2011	15	CAMERON INTERNATIONAL CORP	14.85	14.80	1,856.54	1,849.76	6.78
10/06/2010	05/24/2011	125	COMMERCIAL METALS CO	23.55	25.45	1,177.59	1,272.75	-95.16
09/22/2010	05/24/2011	50	MORGAN STANLEY	60.96	67.91	914.41	1,018.61	-104.20
04/06/2011	05/25/2011	15	***COOPER INDUSTRIES PLC	51.87	44.79	881.76	761.51	120.25
01/18/2011	05/26/2011	17	AON CORP	15.81	14.54	1,580.63	1,453.78	126.85
10/27/2010	05/26/2011	100	DELL INC	80.74	85.65	807.38	856.50	-49.12
01/26/2011	06/07/2011	10	DEVON ENERGY CORPORATION	80.74	88.47	1,614.76	1,769.42	-154.66
02/24/2011	06/07/2011	20	DEVON ENERGY CORPORATION	80.74	81.26	1,211.07	1,218.94	-7.87
05/17/2011	06/07/2011	15	DEVON ENERGY CORPORATION	70.13	69.44	981.89	972.15	9.74
05/17/2011	06/07/2011	14	NEWFIELD EXPLORATION CO	49.77	48.67	1,990.80	1,946.67	44.13
03/08/2011	06/08/2011	40	DTE ENERGY COMPANY	42.27	34.61	1,268.22	1,038.27	229.95
10/20/2010	06/10/2011	30	SOUTHWESTERN ENERGY	86.74	65.41	1,734.70	1,308.22	426.48
08/17/2010	06/15/2011	20	PARKER HANNIFIN CORP	48.48	52.45	1,696.65	1,835.82	-139.17
01/07/2011	06/15/2011	35	RELIANCE STEEL & ALUMINUM	48.49	51.17	969.79	1,023.46	-53.67
03/02/2011	06/16/2011	20	RAYTHEON COMPANY	5.10	5.14	1,020.94	1,027.48	-6.54
05/04/2011	06/17/2011	200	SPRINT NEXTEL CORP	36.00	34.73	360.01	347.28	12.73
10/06/2010	06/20/2011	10	HUNTINGTON INGALLS INDUST-WI	36.00	34.70	216.01	208.22	7.79
12/09/2010	06/20/2011	6	HUNTINGTON INGALLS INDUST-WI	64.74	55.82	971.12	837.30	133.82
09/27/2010	06/21/2011	15	NEWFIELD EXPLORATION CO	64.74	69.44	388.45	416.64	-28.19
05/17/2011	06/21/2011	6	NEWFIELD EXPLORATION CO	57.35	56.45	1,147.05	1,129.06	17.99
04/25/2011	06/21/2011	20	***ACCENTURE PLC-CL A	46.04	42.30	2,071.70	1,903.62	168.08
03/22/2011	06/30/2011	45	MOTOROLA SOLUTIONS INC					

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/13/2011	07/07/2011	95	STEEL DYNAMICS INC	16.43	18.92	1,561.10	1,797.23	-236.13
03/22/2011	07/12/2011	40	MOTOROLA SOLUTIONS INC	43.52	42.30	1,740.95	1,692.10	48.85
03/31/2011	07/14/2011	30	AT&T INC	30.58	30.70	917.28	921.01	-3.73
04/04/2011	07/14/2011	25	AT&T INC	30.58	30.72	764.40	768.04	-3.64
04/07/2011	07/19/2011	45	AT&T INC	30.08	30.48	1,353.80	1,371.69	-17.89
02/28/2011	07/21/2011	10	EXPRESS SCRIPTS INC	55.46	55.65	554.63	556.51	-1.88
04/15/2011	07/21/2011	10	EXPRESS SCRIPTS INC	55.46	55.57	554.63	555.74	-1.11
05/18/2011	07/21/2011	30	EXPRESS SCRIPTS INC	55.46	60.21	1,663.90	1,806.25	-142.35
05/31/2011	07/21/2011	20	EXPRESS SCRIPTS INC	55.46	58.99	1,109.26	1,179.90	-70.64
10/27/2010	07/26/2011	125	DELL INC	17.15	14.54	2,143.41	1,817.23	326.18
11/12/2010	07/26/2011	25	DELL INC	17.15	13.65	428.68	341.17	87.51
02/16/2011	07/26/2011	30	RIVERBED TECHNOLOGY INC	31.00	41.89	930.14	1,256.82	-326.68
03/14/2011	07/26/2011	225	SPRINT NEXTEL CORP	5.17	5.02	1,163.68	1,129.59	34.09
03/14/2011	07/26/2011	75	SPRINT NEXTEL CORP	5.17	5.02	387.89	376.53	11.36
04/06/2011	07/27/2011	30	AT&T INC	30.10	30.39	903.05	911.64	-8.59
04/06/2011	07/27/2011	20	AT&T INC	30.10	30.39	602.03	607.76	-5.73
04/07/2011	07/27/2011	55	AT&T INC	30.10	30.48	1,655.58	1,676.52	-20.94
10/20/2010	07/27/2011	20	SOUTHWESTERN ENERGY	47.71	34.61	954.20	692.18	262.02
03/07/2011	07/28/2011	50	AT&T INC	29.32	28.52	586.32	559.97	26.35
03/08/2011	07/28/2011	20	AT&T INC	29.32	28.52	586.32	559.97	26.35
05/04/2011	07/28/2011	20	NETAPP INC	101.13	107.66	1,011.32	1,076.57	-65.25
05/31/2011	07/28/2011	10	OCCIDENTAL PETROLEUM CORP	23.85	32.92	477.00	658.47	-181.47
03/25/2011	08/03/2011	20	HCA HOLDINGS INC	23.85	32.92	834.76	1,152.31	-317.55
03/25/2011	08/03/2011	35	HCA HOLDINGS INC	23.85	32.92	834.76	1,152.31	-317.55
05/24/2011	08/03/2011	30	HCA HOLDINGS INC	23.85	34.47	715.51	1,034.10	-318.59
12/08/2010	08/03/2011	18	LOWE'S COS INC	20.39	25.34	366.98	456.08	-89.10
02/18/2011	08/03/2011	42	LOWE'S COS INC	20.39	26.20	856.30	1,100.27	-243.97
02/02/2011	08/03/2011	20	MONSANTO CO	70.68	75.38	1,413.60	1,507.66	-94.06
05/04/2011	08/03/2011	20	NETAPP INC	45.74	51.24	914.76	1,024.90	-110.14
03/02/2011	08/04/2011	15	RAYTHEON COMPANY	42.05	51.17	630.78	767.60	-136.82
04/25/2011	08/04/2011	20	RAYTHEON COMPANY	42.05	48.82	841.04	976.34	-135.30
12/22/2010	08/05/2011	25	DEVON ENERGY CORPORATION	70.13	75.93	1,753.35	1,898.25	-144.90
03/14/2011	08/09/2011	100	SPRINT NEXTEL CORP	3.20	5.02	320.34	502.04	-181.70
04/12/2011	08/09/2011	200	SPRINT NEXTEL CORP	3.20	4.75	640.68	949.70	-309.02
02/17/2011	08/11/2011	14	OCCIDENTAL PETROLEUM CORP	84.64	101.58	1,185.02	1,422.11	-237.09
04/11/2011	08/11/2011	75	TESORO CORPORATION	19.30	25.07	1,447.56	1,880.25	-432.69
10/06/2010	08/15/2011	35	RAYTHEON COMPANY	41.13	45.64	1,439.70	1,597.24	-157.54
04/19/2011	08/16/2011	15	PROCTER & GAMBLE CO	61.34	63.72	920.06	955.84	-35.78
05/10/2011	08/16/2011	15	PROCTER & GAMBLE CO	61.34	65.61	920.06	984.09	-64.03
02/22/2011	08/18/2011	65	***NABORS INDUSTRIES LTD	17.68	28.05	1,149.32	1,823.56	-674.24
03/29/2011	08/18/2011	60	***NABORS INDUSTRIES LTD	17.68	29.67	1,060.92	1,780.13	-719.21
05/18/2011	08/19/2011	25	HESS CORP	54.86	77.23	1,371.43	1,930.83	-559.40
02/08/2011	08/22/2011	50	RIVERBED TECHNOLOGY INC	20.51	38.46	1,025.32	1,922.96	-897.64
12/22/2010	08/30/2011	58	DOW CHEMICAL	28.11	34.15	1,630.45	1,980.82	-350.37
01/04/2011	08/30/2011	45	DOW CHEMICAL	28.11	34.77	1,265.00	1,564.50	-299.50
06/01/2011	08/30/2011	25	***ROYAL CARIBBEAN CRUISES LTD	25.89	37.96	647.25	948.97	-301.72
09/20/2010	09/02/2011	40	NEWS CORP	16.46	13.83	658.21	553.34	104.87
08/22/2011	09/08/2011	20	DIRECTV-CLASS A	42.50	42.32	849.96	846.38	3.58
12/09/2010	09/08/2011	20	NORTHROP GRUMMAN CORP	53.18	58.14	1,063.52	1,162.85	-99.33

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/17/2011	09/12/2011	45	***NEXEN INC	19.01	22.22	855.26	999.95	-144.69
04/11/2011	09/12/2011	8	OCCIDENTAL PETROLEUM CORP	79.17	101.58	633.40	812.64	-179.24
04/05/2011	09/12/2011	15	STANLEY BLACK & DECKER INC	53.51	75.50	802.69	1,132.48	-329.79
08/17/2011	09/13/2011	20	CITRIX SYSTEMS INC	54.86	58.09	1,097.29	1,161.78	-64.49
09/06/2011	09/14/2011	75	GENERAL ELECTRIC CO	15.33	15.23	1,149.82	1,141.99	7.83
06/23/2011	09/19/2011	25	UNITEDHEALTH GROUP INC	49.70	50.86	1,242.51	1,271.58	-29.07
12/29/2010	09/23/2011	15	STANLEY BLACK & DECKER INC	49.64	67.22	744.56	1,008.32	-263.76
02/22/2011	09/23/2011	15	STANLEY BLACK & DECKER INC	49.64	74.56	744.56	1,118.39	-373.83
12/29/2010	09/27/2011	15	STANLEY BLACK & DECKER INC	54.05	67.22	810.76	1,008.32	-197.56
02/16/2011	09/29/2011	15	***ACCENTURE PLC-CL A	54.18	52.83	812.77	792.41	20.36
10/13/2010	09/29/2011	25	JOHNSON & JOHNSON	63.68	63.60	1,592.03	1,590.03	2.00
03/21/2011	10/03/2011	10	NOBLE ENERGY INC	69.31	94.90	693.06	949.00	-255.94
05/20/2011	10/03/2011	10	NOBLE ENERGY INC	69.31	89.55	693.06	895.50	-202.44
12/06/2010	10/04/2011	10	ALCOA INC	8.78	14.24	87.82	142.45	-54.63
07/27/2011	10/04/2011	75	ALCOA INC	8.78	15.10	658.64	1,132.37	-473.73
11/05/2010	10/06/2011	120	ALCOA INC	9.86	13.96	1,183.50	1,674.70	-491.20
12/06/2010	10/06/2011	70	ALCOA INC	9.86	14.24	690.38	997.11	-306.73
11/04/2010	10/11/2011	30	THE WALT DISNEY CO.	32.55	36.85	976.41	1,105.58	-129.17
02/17/2011	10/14/2011	15	MONSANTO CO	73.22	73.85	1,098.24	1,107.72	-9.48
02/24/2011	10/14/2011	360	BERNSTEIN INTERMEDIATE	13.99	13.73	5,048.96	4,955.13	93.83
03/22/2011	10/14/2011	898	DURATION PORTFOLIO	13.99	13.77	8,483.41	8,350.00	133.41
06/01/2011	10/14/2011	606	BERNSTEIN INTERMEDIATE	13.99	14.06	6,467.63	6,500.00	-32.37
07/22/2011	10/19/2011	391	DURATION PORTFOLIO	22.98	24.63	229.79	246.27	-16.48
10/03/2011	10/19/2011	40	ARUBA NETWORKS INC	22.98	20.85	919.15	833.86	85.29
01/21/2011	10/19/2011	25	JUNIPER NETWORKS INC	20.86	35.10	521.60	877.54	-355.94
07/26/2011	10/19/2011	19	UNITED TECHNOLOGIES CORP	73.68	85.96	1,400.01	1,633.15	-233.14
12/09/2010	10/20/2011	15	NORTHROP GRUMMAN CORP	54.18	58.14	812.65	872.13	-59.48
05/11/2011	10/21/2011	30	RIVERBED TECHNOLOGY INC	24.36	35.92	730.89	1,077.75	-346.86
05/31/2011	10/21/2011	25	RIVERBED TECHNOLOGY INC	24.36	37.48	609.07	936.93	-327.86
03/24/2011	10/24/2011	15	ALLERGAN INC	88.28	69.77	1,324.14	1,046.52	277.62
07/01/2011	10/27/2011	15	ANADARKO PETROLEUM CORP	82.31	77.54	1,234.70	1,163.03	71.67
07/15/2011	10/27/2011	25	ANADARKO PETROLEUM CORP	82.31	79.81	2,057.82	1,995.24	62.58
02/14/2011	10/27/2011	15	BORGWARNER INC	75.07	79.29	1,126.06	1,189.29	-63.23
04/25/2011	10/27/2011	15	CITRIX SYSTEMS INC	75.25	77.48	1,128.82	1,162.26	-33.44
06/20/2011	10/27/2011	5	CITRIX SYSTEMS INC	75.25	74.08	376.27	370.39	5.88
09/13/2011	10/27/2011	65	WELLS FARGO & COMPANY	27.17	24.41	1,765.95	1,586.33	179.62
04/13/2011	10/28/2011	45	CONOCOPHILLIPS	71.90	77.48	3,235.57	3,486.57	-251.00
07/15/2011	10/28/2011	20	CONOCOPHILLIPS	71.90	76.44	1,438.03	1,528.77	-90.74
01/11/2011	10/31/2011	20	LIMITED BRANDS INC	43.20	29.10	864.00	582.10	281.90
03/21/2011	10/31/2011	15	PROCTER & GAMBLE CO	64.44	61.31	966.55	291.05	140.95
03/21/2011	10/31/2011	15	PROCTER & GAMBLE CO	63.83	61.31	957.41	919.66	46.89
12/22/2010	11/10/2011	35	ROVI CORP	28.38	58.15	993.34	2,035.17	-1,041.83
06/30/2011	11/10/2011	25	ROVI CORP	28.38	57.58	709.53	1,439.38	-729.85
07/22/2011	11/14/2011	75	ARUBA NETWORKS INC	23.69	24.63	1,777.10	1,847.05	-69.95
05/17/2011	11/14/2011	60	SMITHFIELD FOODS INC	23.24	20.30	1,394.55	1,218.15	176.40

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/01/2011	11/16/2011	25	MARATHON PETROLEUM CORP	33.99	44.76	849.69	1,118.93	-269.24
10/04/2011	11/16/2011	50	MARATHON PETROLEUM CORP	33.99	27.81	1,699.38	1,390.67	308.71
07/18/2011	11/22/2011	29	GILEAD SCIENCES INC	38.54	40.64	1,117.74	1,178.55	-60.81
08/16/2011	11/22/2011	1	GILEAD SCIENCES INC	38.54	38.58	38.54	38.58	-0.04
12/22/2010	11/23/2011	17	DOW CHEMICAL	24.87	34.15	422.71	580.58	-157.87
04/29/2011	12/05/2011	5	WELLPPOINT INC	69.15	76.33	345.77	381.63	-35.86
05/25/2011	12/05/2011	15	WELLPPOINT INC	69.15	77.13	1,037.31	1,157.00	-119.69
06/07/2011	12/06/2011	60	CONOCOPHILLIPS	73.01	71.60	4,380.52	4,295.77	84.75
07/22/2011	12/06/2011	30	CONOCOPHILLIPS	73.01	75.45	2,190.26	2,253.56	-73.30
10/28/2011	12/08/2011	15	PEPSICO INC	64.48	63.06	967.16	945.94	21.22
05/04/2011	12/13/2011	15	CELGENE CORP	64.00	60.82	959.94	912.33	47.61
04/05/2011	12/16/2011	30	RIVERBED TECHNOLOGY INC	23.56	34.62	706.80	1,038.50	-331.70
04/27/2011	12/16/2011	30	RIVERBED TECHNOLOGY INC	23.56	34.48	706.79	1,034.51	-327.72
06/23/2011	12/21/2011	25	UNITEDHEALTH GROUP INC	49.90	50.86	1,247.59	1,271.57	-23.98
06/24/2011	12/21/2011	35	UNITEDHEALTH GROUP INC	49.90	50.48	1,746.62	1,766.93	-20.31
SUBTOTAL FOR SHORT-TERM NON-COVERED								-1,198.68

LONG-TERM NON-COVERED

12/31/2009	01/03/2011	9	FREEMPORT-MCMORAN COPPER	122.01	81.50	1,098.06	733.50	364.56
09/17/2008	01/03/2011	30	***XL GROUP PLC	22.16	16.66	664.86	499.91	164.95
12/31/2009	01/04/2011	20	PEPSICO INC	65.92	61.41	1,318.39	1,228.20	90.19
12/31/2009	01/05/2011	6	***ALCON INC	163.15	165.05	978.90	990.30	-11.40
01/04/2010	01/07/2011	46	MICROSOFT CORP	28.31	30.93	1,302.40	1,422.97	-120.57
08/06/2009	01/07/2011	625	SPRINT NEXTEL CORP	4.63	3.87	2,892.06	2,419.06	473.00
10/27/2009	01/07/2011	220	SPRINT NEXTEL CORP	4.63	3.20	1,018.01	703.25	314.76
12/31/2009	01/10/2011	11	***ALCON INC	162.50	165.05	1,787.49	1,815.55	-28.06
06/02/2009	01/11/2011	45	AT&T INC	27.88	24.92	1,254.77	1,121.24	133.53
06/26/2009	01/11/2011	75	AT&T INC	27.88	24.79	2,091.27	1,859.12	232.15
07/05/2007	01/11/2011	15	SCHLUMBERGER LTD	82.03	87.90	1,230.52	1,318.55	-88.03
12/31/2009	01/11/2011	10	SCHLUMBERGER LTD	82.03	65.96	820.35	659.60	160.75
11/05/2009	01/14/2011	1	***ALCON INC	163.05	145.91	163.05	145.91	17.14
12/31/2009	01/14/2011	10	***ALCON INC	163.05	165.05	1,630.49	1,650.50	-20.01
01/04/2010	01/14/2011	10	***ALCON INC	163.05	156.88	1,630.49	1,568.85	61.64
10/27/2009	01/14/2011	60	MICROSOFT CORP	28.05	28.56	1,683.17	1,713.43	-30.26
12/31/2009	01/18/2011	45	GILEAD SCIENCES INC	38.61	43.81	1,737.38	1,971.45	-234.07
12/18/2009	01/19/2011	48	COMCAST CORP-CL A	23.03	17.05	1,105.40	818.56	286.84
11/27/2009	01/19/2011	65	EMC CORP/MASS	24.18	16.75	1,571.67	1,088.79	482.88
12/31/2009	01/20/2011	11	COSTCO WHOLESALE CORP	72.40	60.24	796.35	662.64	133.71
12/31/2009	01/20/2011	8	FREEMPORT-MCMORAN COPPER	109.80	81.50	878.38	652.00	226.38
12/31/2009	01/20/2011	25	GILEAD SCIENCES INC	38.30	43.81	957.58	1,095.25	-137.67
12/31/2009	01/24/2011	2	GOOGLE INC-CL A	607.63	624.75	1,215.27	1,249.50	-34.23
02/20/2008	01/27/2011	1	CME GROUP INC	310.40	512.50	310.40	512.50	-202.10
05/29/2008	01/27/2011	5	CME GROUP INC	310.40	439.78	1,552.02	2,198.92	-646.90
10/03/2008	01/27/2011	1	CME GROUP INC	310.40	395.31	310.40	395.31	-84.91
10/27/2009	01/28/2011	19	TARGET CORP	54.46	48.40	1,034.70	919.69	115.01
12/31/2009	01/28/2011	7	TARGET CORP	54.46	48.95	381.20	342.65	38.55

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
10/09/2009	01/31/2011	2	***ALCON INC	163.30	142.07	326.60	284.14	42.46
11/05/2009	01/31/2011	9	***ALCON INC	163.30	145.91	1,469.70	1,313.15	156.55
01/04/2010	01/31/2011	23	***COOPER INDUSTRIES PLC	61.36	42.99	1,411.36	988.75	422.61
12/31/2009	02/01/2011	50	***TYCO ELECTRONICS LTD	37.07	24.64	1,853.68	1,231.78	621.90
04/05/2006	02/04/2011	50	PFIZER INC	19.13	25.17	956.45	1,258.39	-301.94
12/16/2009	02/04/2011	11	TIME WARNER CABLE	69.12	43.53	760.33	478.88	281.45
12/31/2009	02/07/2011	29	KOHL'S CORP	51.77	55.25	1,501.46	1,602.25	-100.79
02/05/2010	02/10/2011	3	***ALCON INC	164.15	156.82	492.44	470.45	21.99
02/09/2010	02/10/2011	5	***ALCON INC	164.15	157.14	820.74	785.68	35.06
10/20/2009	02/10/2011	55	CISCO SYSTEMS INC	19.11	24.11	1,051.23	1,326.15	-274.92
02/03/2010	02/10/2011	150	FORD MOTOR CO	15.98	11.53	2,397.27	1,729.89	667.38
12/31/2009	02/11/2011	25	GILEAD SCIENCES INC	38.14	43.81	953.60	1,095.25	-141.65
09/19/2006	02/14/2011	60	CISCO SYSTEMS INC	18.82	22.77	1,129.30	1,366.17	-236.87
12/31/2009	02/14/2011	14	FREEMPORT-MCMORAN COPPER	55.78	40.75	780.86	570.50	210.36
03/31/2009	02/14/2011	14	PEPSICO INC	63.28	52.10	885.90	729.41	156.49
09/19/2006	02/16/2011	15	CISCO SYSTEMS INC	18.63	22.77	279.40	341.54	-62.14
12/31/2009	02/17/2011	25	GILEAD SCIENCES INC	39.32	43.81	982.96	1,095.25	-112.29
10/16/2009	02/17/2011	17	MICROSOFT CORP	27.16	26.44	461.73	449.53	12.20
12/31/2009	02/18/2011	4	APPLE INC	353.27	213.15	1,413.09	852.59	560.50
10/03/2008	02/18/2011	4	CME GROUP INC	302.92	395.31	1,211.68	1,581.25	-369.57
01/20/2010	02/18/2011	95	WELLS FARGO & COMPANY	32.65	28.06	3,101.51	2,665.86	435.65
01/27/2010	02/18/2011	14	WELLS FARGO & COMPANY	32.65	27.75	457.07	388.53	68.54
02/05/2010	02/23/2011	6	***ALCON INC	165.43	156.82	992.60	940.90	51.70
12/31/2009	02/23/2011	10	CONOCOPHILLIPS	79.03	51.18	790.25	511.80	278.45
01/04/2010	02/23/2011	40	***SUNCOR ENERGY INC	47.00	36.75	1,880.15	1,470.03	410.12
03/15/2006	02/24/2011	65	CISCO SYSTEMS INC	18.29	21.32	1,189.16	1,385.63	-196.47
02/03/2010	02/24/2011	75	FORD MOTOR CO	14.63	11.53	1,097.49	864.95	232.54
11/10/2009	02/25/2011	45	VERTEX PHARMACEUTICALS INC	43.71	40.40	1,967.00	1,817.99	149.01
12/31/2009	02/28/2011	21	KOHL'S CORP	53.44	55.25	1,122.33	1,160.25	-37.92
12/31/2009	03/01/2011	55	NEWS CORP	17.42	13.93	957.96	765.88	192.08
12/31/2009	03/01/2011	15	SCHLUMBERGER LTD	92.70	65.96	1,390.57	989.40	401.17
12/31/2009	03/03/2011	11	SCHLUMBERGER LTD	92.49	65.96	1,017.42	725.56	291.86
10/09/2009	03/04/2011	3	***ALCON INC	165.97	142.07	497.90	426.21	71.69
02/05/2010	03/04/2011	6	***ALCON INC	165.97	156.82	995.80	940.90	54.90
10/03/2008	03/04/2011	1	CME GROUP INC	303.23	395.31	303.23	395.31	-92.08
05/26/2009	03/04/2011	5	***ENSCO PLC- SPON ADR	56.97	35.75	284.87	178.73	106.14
01/04/2010	03/04/2011	30	***ENSCO PLC- SPON ADR	56.97	41.41	1,709.24	1,242.21	467.03
12/31/2009	03/04/2011	25	***TYCO ELECTRONICS LTD	36.66	24.64	916.62	615.89	300.73
12/31/2009	03/04/2011	75	***VODAFONE GROUP PLC-SP ADR	29.24	23.07	2,193.08	1,730.36	462.72
12/31/2009	03/04/2011	10	***VODAFONE GROUP PLC-SP ADR	29.24	23.07	292.41	230.72	61.69
12/31/2009	03/07/2011	145	FORD MOTOR CO	14.09	10.05	2,042.91	1,457.25	585.66
12/31/2009	03/08/2011	20	TIME WARNER INC	36.36	29.33	727.19	586.56	140.63
10/14/2008	03/09/2011	20	JPMORGAN CHASE & CO	46.63	43.22	932.63	864.43	68.20
12/31/2009	03/09/2011	10	OCCIDENTAL PETROLEUM CORP	101.53	82.36	1,015.31	823.60	191.71
02/19/2010	03/11/2011	14	***COOPER INDUSTRIES PLC	61.92	45.68	866.94	639.51	227.43
12/31/2009	03/11/2011	30	GILEAD SCIENCES INC	40.93	43.81	1,227.84	1,314.30	-86.46
07/17/2009	03/11/2011	45	INTEL CORP	20.85	18.67	938.46	840.10	98.36
12/31/2009	03/11/2011	19	KOHL'S CORP	54.89	55.25	1,042.91	1,049.75	-6.84
12/27/2007	03/15/2011	229	ALLIANCEBERNSTEIN GLOBAL	8.70	11.57	2,000.00	2,659.77	-659.77

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/31/2009	03/15/2011	885	REAL ESTATE INVT FD II CL I	346.17	213.15	2,423.22	1,492.03	931.19
12/31/2009	03/15/2011	7	APPLE INC	68.25	64.38	1,706.23	1,609.52	96.71
12/31/2009	03/15/2011	25	***BUNGE LTD	59.55	42.03	1,190.98	840.60	350.38
12/31/2009	03/15/2011	20	CAMERON INTERNATIONAL CORP	61.03	42.85	671.37	471.30	200.07
12/31/2009	03/15/2011	11	***COOPER INDUSTRIES PLC	61.03	42.99	61.03	42.99	18.04
01/04/2010	03/15/2011	1	***COOPER INDUSTRIES PLC	61.03	45.68	366.20	274.07	92.13
02/19/2010	03/15/2011	6	***COOPER INDUSTRIES PLC	50.35	37.91	503.50	379.10	124.40
12/31/2009	03/15/2011	10	DANAHER CORP	41.58	32.44	2,287.05	1,784.20	502.85
12/31/2009	03/15/2011	55	THE WALT DISNEY CO.	35.79	26.35	894.73	658.65	236.08
02/05/2010	03/15/2011	25	DOW CHEMICAL	25.84	17.39	1,292.21	869.56	422.65
02/16/2010	03/15/2011	50	EMC CORP/MASS	34.20	33.29	1,026.02	998.80	27.22
01/08/2010	03/15/2011	30	***GARMIN LTD	45.98	36.04	1,609.33	1,261.55	347.78
12/31/2009	03/15/2011	35	***INGERSOLL-RAND PLC	44.80	43.22	985.70	950.87	34.83
10/14/2008	03/15/2011	22	JPMORGAN CHASE & CO	44.80	41.18	448.04	411.78	36.26
12/09/2009	03/15/2011	10	JPMORGAN CHASE & CO	44.80	41.94	806.48	754.92	51.56
12/22/2009	03/15/2011	18	JPMORGAN CHASE & CO	44.80	41.58	537.65	498.97	38.68
12/31/2009	03/15/2011	12	JPMORGAN CHASE & CO	44.80	41.99	134.41	125.97	8.44
03/04/2010	03/15/2011	3	JPMORGAN CHASE & CO	90.14	74.68	450.69	373.40	77.29
01/29/2010	03/15/2011	5	NOBLE ENERGY INC	25.59	24.83	1,279.69	1,241.33	38.36
06/05/2009	03/15/2011	50	***NEXEN INC	5.20	7.34	1,300.80	1,835.90	-535.10
10/23/2009	03/15/2011	250	OFFICE DEPOT INC	19.76	25.17	1,679.91	2,139.27	-459.36
04/05/2006	03/15/2011	85	PFIZER INC	42.27	26.28	845.42	525.69	319.73
01/13/2010	03/15/2011	20	***ROYAL CARIBBEAN CRUISES LTD	85.06	63.70	2,126.47	1,592.53	533.94
10/15/2008	03/15/2011	25	SCHLUMBERGER LTD	85.06	65.96	1,190.82	923.44	267.38
12/31/2009	03/15/2011	14	SCHLUMBERGER LTD	42.83	35.91	856.68	718.14	138.54
11/27/2009	03/15/2011	20	***SUNCOR ENERGY INC	42.83	36.75	642.51	551.26	91.25
01/04/2010	03/15/2011	15	***SUNCOR ENERGY INC	48.45	56.84	193.81	227.36	-33.55
12/31/2009	03/15/2011	4	***TEVA PHARMACEUTICAL-SP ADR	155.20	163.34	620.78	653.37	-32.59
08/31/2009	03/16/2011	4	GOLDMAN SACHS GROUP INC	155.20	167.53	931.17	1,005.17	-74.00
12/31/2009	03/16/2011	6	GOLDMAN SACHS GROUP INC	70.35	50.47	984.91	706.63	278.28
02/19/2010	03/17/2011	14	NEWFIELD EXPLORATION CO	70.35	60.24	1,691.21	1,445.76	245.45
12/31/2009	03/18/2011	24	COSTCO WHOLESALE CORP	33.83	29.32	338.27	293.20	45.07
11/11/2009	03/21/2011	10	***GARMIN LTD	164.30	139.89	845.67	829.96	15.71
01/27/2010	03/21/2011	25	***GARMIN LTD	17.49	21.32	2,464.49	2,098.34	366.15
09/21/2009	03/23/2011	15	***ALCON INC	20.11	18.67	1,748.55	2,131.75	-383.20
03/15/2006	03/23/2011	100	CISCO SYSTEMS INC	72.90	50.47	1,005.63	933.44	72.19
07/17/2009	03/23/2011	50	INTEL CORP	72.90	48.90	437.38	302.84	134.54
02/19/2010	03/24/2011	6	NEWFIELD EXPLORATION CO	72.90	47.14	728.96	489.02	239.94
02/24/2010	03/24/2011	10	NEWFIELD EXPLORATION CO	53.04	47.14	265.21	235.69	29.52
08/21/2008	03/28/2011	5	KOHL'S CORP	53.04	55.25	1,856.48	1,933.75	-77.27
12/31/2009	03/28/2011	35	KOHL'S CORP	93.68	58.18	858.82	581.83	276.99
02/14/2006	03/29/2011	10	SCHLUMBERGER LTD	24.54	15.53	888.73	840.08	48.64
12/31/2009	03/30/2011	35	SMITHFIELD FOODS INC	19.75	18.67	1,621.77	1,441.24	180.53
07/17/2009	04/05/2011	45	INTEL CORP	46.34	41.18	2,457.01	2,609.08	-152.07
12/09/2009	04/05/2011	35	JPMORGAN CHASE & CO	27.30	28.99	682.50	724.64	-42.14
08/21/2008	04/06/2011	5	KOHL'S CORP	14.96	12.58	2,617.37	2,201.29	416.08
09/22/2009	04/12/2011	90	BB&T CORP					
09/23/2009	04/12/2011	25	BB&T CORP					
07/16/2009	04/15/2011	175	DELL INC					

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/31/2009	04/18/2011	75	NEWS CORP	16.93	13.93	1,269.59	1,044.38	225.21
11/17/2009	04/20/2011	30	***TE CONNECTIVITY LTD	35.72	24.52	1,071.65	735.60	336.05
12/31/2009	04/20/2011	20	***TE CONNECTIVITY LTD	35.72	24.64	714.43	492.71	221.72
12/31/2009	04/21/2011	95	***TEVA PHARMACEUTICAL-SP ADR	45.97	56.84	4,367.59	5,399.80	-1,032.21
11/11/2009	04/26/2011	50	***GARMIN LTD	34.47	29.32	1,723.69	1,466.01	257.68
12/31/2009	04/28/2011	30	WELLS FARGO & COMPANY	29.27	26.83	878.24	804.97	73.27
01/21/2010	04/28/2011	50	WELLS FARGO & COMPANY	29.27	27.58	1,463.73	1,379.24	84.49
01/27/2010	04/28/2011	11	WELLS FARGO & COMPANY	29.27	27.75	322.02	305.28	16.74
04/19/2010	04/28/2011	19	WELLS FARGO & COMPANY	29.27	32.57	556.22	618.85	-62.63
04/21/2010	04/28/2011	17	WELLS FARGO & COMPANY	29.27	33.17	497.67	563.97	-66.30
08/31/2009	05/03/2011	8	GOLDMAN SACHS GROUP INC	151.90	163.34	1,215.17	1,306.73	-91.56
12/31/2009	05/05/2011	65	WELLS FARGO & COMPANY	27.89	26.83	1,812.59	1,744.11	68.48
05/05/2010	05/09/2011	35	LOWE'S COS INC	25.70	26.79	899.63	937.69	-38.06
11/25/2009	05/12/2011	1	GOLDMAN SACHS GROUP INC	141.93	169.83	141.93	169.83	-27.90
01/30/2009	05/16/2011	60	ARCHER-DANIELS-MIDLAND CO	32.17	27.31	1,930.39	1,638.53	291.86
03/23/2010	05/16/2011	82	COMCAST CORP-CL A	24.87	17.99	2,038.95	1,475.41	563.54
05/18/2009	05/16/2011	25	JPMORGAN CHASE & CO	43.17	35.88	1,079.33	897.06	182.27
05/27/2009	05/16/2011	60	JPMORGAN CHASE & CO	43.17	36.29	2,590.39	2,177.29	413.10
12/09/2009	05/16/2011	10	JPMORGAN CHASE & CO	43.17	41.18	431.73	411.78	19.95
12/31/2009	05/16/2011	72	JPMORGAN CHASE & CO	43.17	41.58	3,108.46	2,993.83	114.63
03/04/2010	05/16/2011	42	JPMORGAN CHASE & CO	43.17	41.99	1,813.27	1,763.58	49.69
12/31/2009	05/17/2011	29	GILEAD SCIENCES INC	40.40	43.81	1,171.46	1,270.49	-99.03
05/12/2010	05/18/2011	10	DOW CHEMICAL	36.88	28.57	368.84	285.68	83.16
05/12/2010	05/18/2011	5	DOW CHEMICAL	36.88	28.57	184.42	142.84	41.58
05/12/2010	05/18/2011	50	DOW CHEMICAL	36.88	28.57	1,844.22	1,428.41	415.81
12/31/2009	05/19/2011	60	WELLS FARGO & COMPANY	28.58	26.83	1,714.78	1,609.94	104.84
08/31/2009	05/23/2011	3	GOLDMAN SACHS GROUP INC	135.76	163.34	407.28	490.03	-82.75
12/31/2009	05/23/2011	2	GOLDMAN SACHS GROUP INC	135.76	167.53	271.52	335.06	-63.54
01/21/2010	05/23/2011	8	GOLDMAN SACHS GROUP INC	135.76	159.31	1,086.07	1,274.45	-188.38
12/31/2009	05/24/2011	10	CAMERON INTERNATIONAL CORP	47.52	42.03	475.16	420.30	54.86
10/15/2009	05/24/2011	55	MORGAN STANLEY	23.55	32.15	1,295.36	1,768.45	-473.09
10/16/2009	05/24/2011	30	MORGAN STANLEY	23.55	32.48	706.56	974.28	-267.72
12/31/2009	05/26/2011	30	CAMERON INTERNATIONAL CORP	47.76	42.03	1,432.82	1,260.90	171.92
07/16/2009	05/26/2011	25	DELL INC	15.81	12.58	395.16	314.47	80.69
02/24/2010	06/07/2011	20	NEWFIELD EXPLORATION CO	70.13	48.90	1,402.70	978.03	424.67
12/31/2009	06/07/2011	95	TIME WARNER INC	35.13	29.33	3,337.75	2,786.17	551.58
04/17/2009	06/20/2011	3	HUNTINGTON INGALLS INDUST-WI	36.00	29.69	108.00	89.06	18.94
08/24/2009	06/20/2011	5	HUNTINGTON INGALLS INDUST-WI	36.00	27.63	180.01	138.13	41.88
12/31/2009	06/20/2011	1	HUNTINGTON INGALLS INDUST-WI	36.00	26.32	36.00	26.32	9.68
12/16/2009	06/21/2011	26	TIME WARNER CABLE	75.67	43.53	1,967.49	1,131.91	835.58
12/31/2009	06/21/2011	18	TIME WARNER CABLE	75.67	42.00	1,362.10	755.92	606.18
12/31/2009	06/23/2011	40	SMITHFIELD FOODS INC	21.55	15.53	861.89	621.28	240.61
04/26/2010	06/23/2011	60	SMITHFIELD FOODS INC	21.55	19.70	1,292.84	1,182.23	110.61
10/09/2009	06/29/2011	15	***COOPER INDUSTRIES PLC	57.93	39.14	868.96	587.13	281.83
12/31/2009	06/29/2011	15	***COOPER INDUSTRIES PLC	57.93	42.84	868.96	642.67	226.29
12/31/2009	07/11/2011	60	***INGERSOLL-RAND PLC	44.99	36.04	2,699.21	2,162.66	536.55
05/26/2009	07/13/2011	40	***ENSCO PLC- SPON ADR	52.19	35.75	2,087.54	1,429.82	657.72
04/22/2010	07/13/2011	35	***ENSCO PLC- SPON ADR	52.19	50.10	1,826.59	1,753.41	73.18
05/21/2010	07/13/2011	20	***ENSCO PLC- SPON ADR	52.19	39.06	1,043.77	781.23	262.54

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/31/2009	07/18/2011	45	NEWS CORP	14.95	13.93	672.62	626.63	45.99
06/21/2010	07/18/2011	15	NEWS CORP	14.95	13.92	224.21	208.73	15.48
06/21/2010	07/18/2011	120	NEWS CORP	14.95	13.92	1,793.65	1,669.84	123.81
06/21/2010	07/18/2011	5	NEWS CORP	14.95	13.92	74.74	69.58	5.16
06/21/2010	07/18/2011	25	NEWS CORP	14.95	13.92	373.68	347.88	25.80
04/09/2010	07/21/2011	15	GOODRICH CORP	98.08	70.97	1,471.15	1,064.59	406.56
12/31/2009	07/22/2011	55	NEWS CORP	16.34	13.93	898.88	765.88	133.00
07/13/2010	07/28/2011	5	AMAZON COM INC	225.48	122.82	1,127.38	614.09	513.29
01/28/2009	07/28/2011	5	DEVON ENERGY CORPORATION	80.54	64.32	402.69	321.58	81.11
11/17/2009	07/28/2011	20	DEVON ENERGY CORPORATION	80.54	71.14	1,610.78	1,422.90	187.88
12/31/2009	07/28/2011	15	DEVON ENERGY CORPORATION	80.54	74.38	1,208.08	1,115.70	92.38
06/09/2010	07/28/2011	10	OCCIDENTAL PETROLEUM CORP	101.13	81.77	1,011.32	817.74	193.58
07/09/2010	07/28/2011	5	OCCIDENTAL PETROLEUM CORP	101.13	81.16	505.66	405.81	99.85
10/09/2009	08/01/2011	38	COOPER INDUSTRIES PLC	52.55	39.14	1,996.76	1,487.40	509.36
10/09/2009	08/01/2011	17	COOPER INDUSTRIES PLC	52.55	39.14	893.29	665.41	227.88
04/27/2010	08/03/2011	20	DIRECTV-CLASS A	49.27	36.35	985.32	726.96	258.36
04/30/2010	08/03/2011	20	DIRECTV-CLASS A	49.27	36.68	985.32	733.52	251.80
04/09/2010	08/03/2011	10	GOODRICH CORP	92.71	70.97	927.13	709.73	217.40
04/21/2010	08/03/2011	60	LOWE'S COS INC	20.39	26.67	1,223.28	1,600.25	-376.97
05/07/2010	08/03/2011	45	LOWE'S COS INC	20.39	25.61	917.46	1,152.39	-234.93
12/17/2009	08/03/2011	60	WELLS FARGO & COMPANY	27.09	25.99	1,625.34	1,559.26	66.08
12/31/2009	08/08/2011	5	APPLE INC	360.84	213.15	1,804.18	1,065.74	738.44
03/18/2010	08/08/2011	100	GAP INC/THE	16.10	23.26	1,609.63	2,325.85	-716.22
08/06/2010	08/08/2011	75	GAP INC/THE	16.10	18.12	1,207.22	1,359.32	-152.10
12/01/2009	08/10/2011	300	OFFICE DEPOT INC	2.52	6.36	756.00	1,908.69	-1,152.69
06/21/2010	08/12/2011	43	NEWS CORP	16.44	13.92	707.05	598.36	108.69
12/31/2009	08/19/2011	15	BUNGE LTD	60.37	64.38	905.48	965.71	-60.23
08/02/2010	08/19/2011	15	BUNGE LTD	60.37	52.12	905.48	781.73	123.75
07/28/2010	08/19/2011	65	HESS CORP	54.86	52.75	3,565.72	3,429.02	136.70
08/18/2010	08/19/2011	5	HESS CORP	54.86	52.76	274.29	263.81	10.48
12/31/2009	08/19/2011	107	NEWS CORP	15.72	13.93	1,682.26	1,489.99	192.27
01/13/2010	08/30/2011	35	ROYAL CARIBBEAN CRUISES LTD	25.89	26.28	906.14	919.96	-13.82
12/31/2009	09/02/2011	88	NEWS CORP	16.46	13.93	1,448.06	1,225.41	222.65
06/21/2010	09/02/2011	47	NEWS CORP	16.46	13.92	773.39	654.01	119.38
12/31/2009	09/12/2011	35	NEXEN INC	19.01	24.13	665.20	844.55	-179.35
01/25/2010	09/12/2011	120	NEXEN INC	19.01	21.70	2,280.70	2,604.46	-323.76
07/09/2010	09/12/2011	3	OCCIDENTAL PETROLEUM CORP	79.17	81.16	237.52	243.49	-5.97
07/29/2009	09/14/2011	8	GOLDMAN SACHS GROUP INC	104.87	159.13	838.95	1,273.02	-434.07
01/22/2010	09/14/2011	5	GOLDMAN SACHS GROUP INC	104.87	156.73	524.35	783.63	-259.28
01/04/2010	09/14/2011	25	GENERAL ELECTRIC CO	15.33	15.55	383.27	388.67	-5.40
02/10/2010	09/14/2011	25	GENERAL ELECTRIC CO	15.33	15.75	383.27	393.84	-10.57
02/14/2008	09/20/2011	10	CELGENE CORP	64.23	56.42	642.32	564.23	78.09
08/09/2010	09/20/2011	10	CELGENE CORP	64.23	56.91	642.32	569.13	73.19
12/31/2009	09/28/2011	5	APPLE INC	402.47	213.15	2,012.35	1,065.74	946.61
08/02/2010	10/03/2011	15	BUNGE LTD	56.95	52.12	854.24	781.73	72.51
07/09/2010	10/03/2011	10	OCCIDENTAL PETROLEUM CORP	70.36	81.16	703.63	811.62	-107.99
06/10/2010	10/07/2011	15	BUNGE LTD	56.47	51.87	847.10	777.99	69.11
06/10/2010	10/07/2011	25	BUNGE LTD	56.47	51.87	1,411.84	1,296.65	115.19
10/07/2010	10/10/2011	20	STARBUCKS CORP	40.79	26.00	815.73	519.96	295.77

Capital Gains Report

SKEES FAMILY FOUNDATION (Account: 888-18783)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/20/2010	10/19/2011	25	JUNIPER NETWORKS INC	20.86	27.13	521.60	678.30	-156.70
02/14/2008	10/20/2011	10	CELGENE CORP	65.97	56.42	659.66	564.22	95.44
03/04/2008	10/20/2011	5	CELGENE CORP	65.97	56.32	329.83	281.59	48.24
10/06/2010	10/20/2011	20	NORTHROP GRUMMAN CORP	54.18	56.57	1,083.54	1,131.35	-47.81
09/03/2010	10/21/2011	75	DELL INC	15.20	12.54	1,140.20	940.45	199.75
10/06/2010	10/25/2011	40	NORTHROP GRUMMAN CORP	56.34	56.57	2,253.71	2,262.69	-8.98
03/04/2008	10/27/2011	15	CELGENE CORP	65.00	56.32	975.00	844.76	130.24
03/04/2008	10/27/2011	5	CELGENE CORP	65.00	56.32	325.00	281.59	43.41
01/28/2009	10/27/2011	15	DEVON ENERGY CORPORATION	65.84	64.32	987.57	964.73	22.84
12/17/2009	10/27/2011	65	WELLS FARGO & COMPANY	27.17	25.99	1,765.96	1,689.19	76.77
10/06/2010	10/28/2011	15	***ACCENTURE PLC-CL A	61.29	45.18	919.39	677.73	241.66
08/18/2010	10/28/2011	11	GOODRICH CORP	122.74	73.75	1,350.13	811.20	538.93
10/07/2010	10/28/2011	20	STARBUCKS CORP	42.51	26.00	850.22	519.95	330.27
01/22/2010	11/01/2011	10	GOLDMAN SACHS GROUP INC	104.82	156.72	1,048.17	1,567.25	-519.08
12/28/2009	11/01/2011	35	JOHNSON CONTROLS INC	31.51	27.85	1,102.97	974.60	128.37
12/31/2009	11/07/2011	2	NVR INC	635.90	712.05	1,271.80	1,424.10	-152.30
12/31/2009	11/07/2011	1	NVR INC	635.90	712.05	635.90	712.05	-76.15
06/16/2010	11/11/2011	34	JPMORGAN CHASE & CO	33.38	38.68	1,135.03	1,314.97	-179.94
09/17/2010	11/11/2011	19	JPMORGAN CHASE & CO	33.38	40.18	634.28	763.41	-129.13
12/31/2009	11/14/2011	40	SMITHFIELD FOODS INC	23.24	15.53	929.70	621.28	308.42
08/04/2010	11/17/2011	10	GOLDMAN SACHS GROUP INC	92.56	153.97	925.62	1,539.72	-614.10
03/08/2005	11/17/2011	5	JPMORGAN CHASE & CO	30.60	37.16	152.98	185.79	-32.81
05/27/2009	11/17/2011	23	JPMORGAN CHASE & CO	30.60	36.29	703.69	834.63	-130.94
12/31/2009	11/17/2011	21	JPMORGAN CHASE & CO	30.60	41.58	642.50	873.20	-230.70
09/17/2010	11/17/2011	6	JPMORGAN CHASE & CO	30.60	40.18	183.57	241.08	-57.51
01/29/2010	11/17/2011	2	NOBLE ENERGY INC	92.91	74.68	185.83	149.36	36.47
04/07/2010	11/17/2011	8	NOBLE ENERGY INC	92.91	75.93	743.31	607.48	135.83
03/05/2010	11/22/2011	19	COMCAST CORP-CL A	21.24	17.38	403.53	330.16	73.37
03/23/2010	11/22/2011	18	COMCAST CORP-CL A	21.24	17.99	382.29	323.87	58.42
06/10/2010	11/22/2011	40	COMCAST CORP-CL A	21.24	17.99	849.53	719.57	129.96
12/31/2009	11/22/2011	26	GILEAD SCIENCES INC	38.54	43.81	1,002.12	1,139.06	-136.94
04/08/2010	11/22/2011	35	GILEAD SCIENCES INC	38.54	45.74	1,349.00	1,600.87	-251.87
04/12/2010	11/22/2011	24	GILEAD SCIENCES INC	38.54	45.95	925.03	1,102.71	-177.68
04/29/2010	11/22/2011	25	GILEAD SCIENCES INC	38.54	40.89	963.57	1,022.17	-58.60
05/12/2010	11/23/2011	25	DOW CHEMICAL	24.87	28.57	621.64	714.20	-92.56
09/17/2009	11/23/2011	10	JOHNSON CONTROLS INC	27.96	27.45	279.56	274.46	5.10
12/28/2009	11/23/2011	20	JOHNSON CONTROLS INC	27.96	27.85	559.11	556.92	2.19
03/04/2008	11/30/2011	15	CELGENE CORP	62.49	56.32	937.39	844.76	92.63
08/06/2010	12/05/2011	20	MONSANTO CO	71.13	60.42	1,422.55	1,208.37	214.18
08/18/2010	12/06/2011	9	GOODRICH CORP	122.31	73.75	1,100.81	663.71	437.10
03/05/2010	12/13/2011	52	COMCAST CORP-CL A	23.39	17.38	1,216.37	903.59	312.78
12/31/2009	12/20/2011	45	CONOCOPHILLIPS	69.56	51.18	3,130.41	2,309.10	827.31
10/06/2010	12/21/2011	25	***ACCENTURE PLC-CL A	51.49	45.18	1,287.14	1,129.56	157.58
04/06/2010	12/21/2011	50	EMC CORP/MASS	21.44	18.55	1,072.06	927.71	144.35
12/08/2010	12/22/2011	5	LOWE'S COS INC	25.77	25.34	128.85	126.69	2.16
12/08/2010	12/22/2011	45	LOWE'S COS INC	25.77	25.34	1,159.61	1,140.20	19.41
SUBTOTAL FOR LONG-TERM NON-COVERED								
						294,458.34	270,228.63	24,229.71

Capital Gains Report

SKEES FAMILY FOUNDATION (Account: 888-18783)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
=====								
TOTAL						672,345.70	649,314.67	23,031.03
=====								

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L		23,031.03
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	-1,198.68	
SHORT TERM TOTAL		-1,198.68
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	24,229.71	
LONG TERM TOTAL		24,229.71

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

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

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

Skees Family Foundation

83-0411607

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ferrari Ottoboni-General Counseling	\$ 1,819.	\$ 909.		\$ 910.
Total	<u>\$ 1,819.</u>	<u>\$ 909.</u>	<u>\$ 0.</u>	<u>\$ 910.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Snow, Bittleston-Fin & Tax Planning	\$ 350.	\$ 175.		\$ 175.
Snow, Bittleston-Prep of Form 990PF	3,885.	1,942.		1,943.
Total	<u>\$ 4,235.</u>	<u>\$ 2,117.</u>	<u>\$ 0.</u>	<u>\$ 2,118.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consulting Within Reach-Website	\$ 7,500.			\$ 7,500.
Sanford Bern Mgmt Fee-Tax Exempt Portion	563.			
Sanford Bernstein-Inv Mgmt Fee	7,509.	\$ 7,509.		
Tactical Philanthropy-Consulting	7,750.			7,750.
Total	<u>\$ 23,322.</u>	<u>\$ 7,509.</u>	<u>\$ 0.</u>	<u>\$ 15,250.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	\$ 2,826.	\$ 2,826.		
Franchise Tax Board	10.			
Total	<u>\$ 2,836.</u>	<u>\$ 2,826.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Charity Giving Card Fee	\$ 125.			\$ 125.
Investment Account Adjustment	92.	\$ 92.		
Membership	1,195.			1,195.
P O Box Fee	46.	23.		23.
Refund	-222.	-222.		
Total	<u>\$ 1,236.</u>	<u>\$ -107.</u>	<u>\$ 0.</u>	<u>\$ 1,343.</u>

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

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Bernstein Acct-Stocks	Cost	\$ 759,381.	\$ 757,999.
	Total	<u>\$ 759,381.</u>	<u>\$ 757,999.</u>

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

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Bernstein Acct-Mutual Funds	Cost	\$ 1,756,036.	\$ 1,559,585.
	Total	<u>\$ 1,756,036.</u>	<u>\$ 1,559,585.</u>

Statement 8
Form 990-PF, Part II, Line 22
Other Liabilities

Reimbursable expenses	\$ 10.
Total	<u>\$ 10.</u>

Skees Family Foundation

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Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Suzanne Skees P O Box 8143 Santa Cruz, CA 95061	Director 40.00	\$ 0.	\$ 0.	\$ 0.
Jasmine P. Skees P O Box 8143 Santa Cruz, CA 95061	Director 5.00	0.	0.	0.
Hugh B. Skees P O Box 8143 Santa Cruz, CA 95061	Director 5.00	0.	0.	0.
Lisa I. Caputo 333 W. Santa Clara St., #700 San Jose, CA 95113-1716	Secretary 0	0.	0.	0.
Gregory W. Snow 250 N. Santa Cruz Ave Los Gatos, CA 95030	CFO 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Freedom from Hunger 1644 Da Vinci Court Davis, CA 95616		501c3	Second of a three year grant of \$150,000 to bring healthcare education and services to the ultra poor.	\$ 50,000.
VDay II East 22nd Street #5 New York, NY 10010		501c3	Second of a three year, \$150,000 grant form 2010 through 2012, to be used in VPeace Scholarship Program	50,000.

Skees Family Foundation

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The School Fund 2070 Waverly St. Palo Alto, CA 94303		501c3	First of two-year grant of \$10,000 to raise school fees for secondary students in developing countries.	\$ 5,000.
Dayton International Peace Museum 208 W. Monument Ave Dayton, OH 45402		501c3	To help seed the organization's first microenterprise project.	20,000.
Upaya Social Ventures 1904 3rd Ave, #417 Seattle, WA 98101		501c3	First of two year grant of \$10,000 to relief jobs and holistic services to the ultra-poor.	5,000.
Village Bicycle Project 306 North Bacon Boise, ID 83712		501c3	General Support	1,000.
Save the Children 54 Wilton Road Westport, CT 06880		501c3	General Support	1,000.
Greater Horizons 1055 Broadway, Suite 130 Kansas City, MO 64105		501c3	General Support	8,900.
Total				\$ <u>140,900.</u>