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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 , and ending

Name of foundation ZICARELLI FOUNDATION		A Employer identification number 86-0569257
Number and street (or P O box number if mail is not delivered to street address) 4555 E MAYO BLVD, #3426	Room/suite	B Telephone number (see instructions) (480) 471-2149
City or town, state, and ZIP code Phoenix AZ 85050		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) \$ 3,658,484	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	111,240	106,448		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	168,680			
b Gross sales price for all assets on line 6a	1,083,970			
7 Capital gain net income (from Part IV, line 2)		168,680		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	-0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	279,920	275,128	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	10,018	1,018	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	22,307	18,306	0	4,002
24 Total operating and administrative expenses. Add lines 13 through 23	32,325	19,324	0	4,002
25 Contributions, gifts, grants paid	251,500			251,500
26 Total expenses and disbursements. Add lines 24 and 25	283,825	19,324	0	255,502
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-3,905			
b Net investment income (if negative, enter -0-)		255,804		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

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Form 990-PF (2011) ZICARELLI FOUNDATION

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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	73,129	114,338	114,338
	2 Savings and temporary cash investments	36,472	27,177	27,177
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	1,121,034	849,233	995,062
	c Investments—corporate bonds (attach schedule)	522,709	644,277	585,931
Liabilities	11 Investments—land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	575,759	656,469	1,935,976
	14 Land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,329,103	2,291,494	3,658,484
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
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			
	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	2,329,103	2,291,494	
	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)	2,329,103	2,291,494	
	31 Total liabilities and net assets/fund balances (see instructions)	2,329,103	2,291,494	

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	2,329,103
2 Enter amount from Part I, line 27a	2	-3,905
3 Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	6,069
4 Add lines 1, 2, and 3	4	2,331,267
5 Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	39,773
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,291,494

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	168,680
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

(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	221,888	3,216,387	0.068987
2009	257,804	2,635,506	0.097820
2008	222,174	3,334,495	0.066629
2007	230,012	3,830,165	0.060053
2006	214,668	3,683,655	0.058276
2 Total of line 1, column (d)			2 0.351765
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 0.070353
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,917,509
5 Multiply line 4 by line 3			5 275,609
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,558
7 Add lines 5 and 6			7 278,167
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 255,502

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 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	5,116
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	5,116
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	5,116
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,200	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,200	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	916	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0 Refunded ☐	11	0	

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 page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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 ☐ \$ _____ (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		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, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ AZ _____		
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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 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

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?

N/A

☐ Yes ☐ No

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

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

6b X

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
See Attached Statement		0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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



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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	0
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	3,890,411
b	Average of monthly cash balances	1b	86,755
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,977,166
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	3,977,166
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	59,657
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,917,509
6	Minimum investment return. Enter 5% of line 5	6	195,875

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	195,875
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,116
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	5,116
3	Distributable amount before adjustments Subtract line 2c from line 1	3	190,759
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	190,759
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	190,759

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	255,502
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	255,502
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	255,502

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				190,759
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	33,547			
b From 2007	41,201			
c From 2008	57,530			
d From 2009	129,173			
e From 2010	65,191			
f Total of lines 3a through e	326,642			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 255,502				
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				190,759
e Remaining amount distributed out of corpus	64,743			
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.	391,385			
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				
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)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	33,547			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	357,838			
10 Analysis of line 9:				
a Excess from 2007	41,201			
b Excess from 2008	57,530			
c Excess from 2009	129,173			
d Excess from 2010	65,191			
e Excess from 2011	64,743			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test—enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
0				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number of the person to whom applications should be addressed**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 See Attached Statement				
Total			▶ 3a	251,500
b Approved for future payment NONE				
Total			▶ 3b	0

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	111,240	
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	168,680	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		279,920	0
13	Total. Add line 12, columns (b), (d), and (e)				279,920	279,920

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

ZICARELLI FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SCOTTSDALE TRAINING REHABILITATION

Street

7507 E OSBORN RD

City

SCOTTSDALE

State

AZ

Zip Code

85251

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

5,000

Name

COURAGE CENTER

Street

3915 GOLDEN VALLEY RD

City

MINNEAPOLIS

State

MN

Zip Code

55422

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

15,000

Name

THE PHOENIX SYMPHONY

Street

ARIZONA CENTER, 455 N 3RD ST #390

City

PHOENIX

State

AZ

Zip Code

85004-3942

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

15,000

Name

MAYO FOUNDATION

Street

13400 EAST SHEA BLVD

City

SCOTTSDALE

State

AZ

Zip Code

85269

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

100,000

Name

ASPIRING MUSICIANS

Street

2230 SOUTH AMMON RD #1

City

IDAHO FALLS

State

ID

Zip Code

83406

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

Name

RIO VERDE CHURCH FOUNDATION

Street

25603 N DANNY LANE

City

RIO VERDE

State

AZ

Zip Code

85263

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

5,000

ZICARELLI FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CHANNEL EIGHT - PBS

Street

PO BOX 870108

City

TEMPE

State

AZ

Zip Code

85287-0108

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

10,000

Name

FRIENDS OF ORPHANS FOUNDATION

Street

PO BOX 25507

City

TEMPE

State

AZ

Zip Code

85282-4508

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

15,000

Name

GATEWAY SCHOOL

Street

1100 N 35TH ST

City

PHOENIX

State

AZ

Zip Code

85008

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

5,000

Name

HARVESTWORKS

Street

650 N POST RD

City

SHELBY

State

NC

Zip Code

28150

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

3,000

Name

HEARD MUSEUM

Street

22 EAST MONE VISTA RD

City

PHOENIX

State

AZ

Zip Code

85004-1480

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,500

Name

HOSPICE OF THE VALLEY

Street

1510 EAST FLOWER ST

City

PHOENIX

State

AZ

Zip Code

85014-5699

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

ZICARELLI FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JUNIOR ACHIEVEMENT

Street

636 W SOUTHERN AVE

City

TEMPE

State

AZ

Zip Code

85282-4508

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

8,000

Name

MOUNT WASHINGTON OBSERVATORY

Street

2779 WHITE MOUNTAIN HWY, PO BOX 2310

City

NORTH CONWAY

State

NH

Zip Code

03860

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

1,000

Name

NORTHWESTERN UNIVERSITY

Street

2020 RIDGE AVE

City

EVANSTON

State

IL

Zip Code

60208

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

5,000

Name

PHOENIX ART MUSEUM

Street

1625 N CENTRAL AVE

City

PHOENIX

State

AZ

Zip Code

85004

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,500

Name

PHOENIX ZOO

Street

455 N GALVIN PARKWAY

City

PHOENIX

State

AZ

Zip Code

85008

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

Name

ROSIE'S HOUSE

Street

PO BOX 13446

City

PHOENIX

State

AZ

Zip Code

85002

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,500

ZICARELLI FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name ST OLAF SCIENCE CENTER			
Street 1520 SAINT OLAF AVE			
City NORTHFIELD	State MN	Zip Code 55057	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 15,000

Name SMITHSONIAN - JAMES SMITHSON			
Street PO BOX 9016			
City PITTSFIELD	State MA	Zip Code 01202-9016	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 2,000

Name SUNSHINE CHILDREN'S HOME			
Street 3405 NORTH HIGLEY RD			
City MESA	State AZ	Zip Code 85205	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 5,000

Name THE NATURE CONSERVATORY			
Street 1815 N LYNN ST			
City ARLINGTON	State VA	Zip Code 22209	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 1,000

Name THE MINNESOTA ZOO			
Street 13000 ZOO BLVD			
City APPLE VALLEY	State MN	Zip Code 55124	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 15,000

Name ZUMIX - EAST BOSTON			
Street 260 SUMNER ST			
City EAST BOSTON	State MA	Zip Code 02128	Foreign Country
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT			Amount 2,500

ZICARELLI FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name FAITH COUNSELING				
Street 10505 N69TH ST				
City SCOTTSDALE	State AZ	Zip Code 85253	Foreign Country	
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT				Amount 4,000
Name CARLETON COLLEGE				
Street 205 EAST 2ND ST				
City NORTHFIELD	State MN	Zip Code 55057	Foreign Country	
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT				Amount 2,500
Name THE NEUTRAL ZONE				
Street 310 E WASHINGTON				
City ANN ARBOR	State MI	Zip Code 48104	Foreign Country	
Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT				Amount 4,000
Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount 0
Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount 0
Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount			
Long Term CG Distributions												0	
Short Term CG Distributions												0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	ORACLE CORPORATION	68389X105			10/11/2010		12/5/2011	3,182	2,793			389
2	X	ORACLE CORPORATION	68389X105			10/11/2010		12/5/2011	3,182	2,793			389
3	X	BUY TO CLOSE WITH UBS @	68W99W160			9/27/2011		10/21/2011	86	354			-268
4	X	PNC FINANCIAL SERVICES G	693475105			4/29/2010		4/8/2011	3,479	3,661			-182
5	X	PNC FINANCIAL SERVICES G	693475105			4/29/2010		4/28/2011	5,293	5,658			-365
6	X	PNC FINANCIAL SERVICES G	693475105			4/29/2010		4/28/2011	934	999			-65
7	X	OPTION EXPIRED	69J99U555			3/15/2011		3/23/2011	17	0			17
8	X	BUY TO CLOSE WITH UBS @	6J899W056			9/15/2011		10/21/2011	94	306			-212
9	X	BUY TO CLOSE WITH UBS @	6J899W643			11/2/2011		11/18/2011	104	31			73
10	X	BUY TO CLOSE WITH UBS @	6QW99U093			9/30/2011		10/19/2011	190	326			-136
11	X	OPTION EXPIRED	6UL99V835			6/9/2011		7/21/2011	25	0			25
12	X	BUY TO CLOSE WITH UBS @	6WW99Z601			7/14/2011		7/20/2011	112	24			88
13	X	OPTION EXPIRED	6XP99T293			6/23/2011		8/25/2011	41	0			41
14	X	OPTION EXPIRED	6XP99T616			3/9/2011		4/21/2011	121	0			121
15	X	BUY TO CLOSE WITH UBS @	6YK99W893			4/1/2011		4/13/2011	201	116			85
16	X	OPTION EXPIRED	6Z7991844			7/5/2011		7/21/2011	86	0			86
17	X	BUY TO CLOSE WITH UBS @	6Z7991869			6/3/2011		6/24/2011	1,004	81			923
18	X	BUY TO CLOSE WITH UBS @	71V99T998			3/28/2011		5/20/2011	47	99			-52
19	X	BUY TO CLOSE WITH UBS @	71Z99U850			8/24/2011		10/24/2011	110	92			18
20	X	PIMCO COMMODITY REAL RE	722005667			1/14/2010		4/28/2011	32,100	26,859			5,241
21	X	BUY TO CLOSE WITH UBS @	73Y990697			10/19/2011		11/2/2011	223	311			-88
22	X	T ROWE PRICE GROUP INC	74144T108			4/11/2011		4/28/2011	4,832	4,909			-77
23	X	T ROWE PRICE GROUP INC	74144T108			4/11/2011		9/12/2011	2,183	3,238			-1,055
24	X	T ROWE PRICE GROUP INC	74144T108			4/11/2011		9/12/2011	2,669	3,755			-1,086
25	X	T ROWE PRICE GROUP INC	74144T108			4/11/2011		9/12/2011	485	720			-235
26	X	PROCTER & GAMBLE CO	742718109			6/3/2005		4/28/2011	5,782	4,984			798
27	X	OPTION EXPIRED	83U990492			11/17/2011		12/22/2011	258	0			258
28	X	BUY TO CLOSE WITH UBS @	7AQ99W435			3/23/2011		4/8/2011	163	399			-236
29	X	TARGET CORP	87612E106			12/22/2010		4/28/2011	2,522	3,028			-506
30	X	BUY TO CLOSE WITH UBS @	7AQ99W609			4/8/2011		4/19/2011	431	339			92
31	X	TARGET CORP 5 875%	87612EAH9			12/20/2009		2/16/2011	52,685	53,404			-719
32	X	OPTION EXPIRED	7QJ992145			10/3/2011		10/28/2011	48	0			48
33	X	OPTION EXPIRED	87G990036			5/31/2011		6/23/2011	701	0			701
34	X	OPTION EXPIRED	87G990036			4/20/2011		6/23/2011	85	0			85
35	X	OPTION EXPIRED	7W899W304			3/30/2011		5/26/2011	105	0			105
36	X	OPTION EXPIRED	87G990051			9/12/2011		9/22/2011	175	0			175
37	X	OPTION EXPIRED	7W899W320			3/4/2011		5/26/2011	70	0			70
38	X	OPTION EXPIRED	87G990101			12/1/2011		12/22/2011	435	0			435
39	X	BUY TO CLOSE WITH UBS @	7X4994019			11/16/2011		12/13/2011	143	53			90
40	X	OPTION EXPIRED	87G990184			3/30/2011		4/21/2011	376	0			376
41	X	BUY TO CLOSE WITH UBS @	87G990879			3/25/2011		4/19/2011	71	37			34
42	X	OPTION EXPIRED	83C99V973			3/4/2011		4/21/2011	141	0			141
43	X	OPTION EXPIRED	69J99U852			4/20/2011		6/23/2011	331	0			331
44	X	BUY TO CLOSE WITH UBS @	6AU99W738			9/23/2010		1/20/2011	56	1,089			-1,033
45	X	OPTION EXPIRED	87G990879			3/25/2011		5/26/2011	708	0			708
46	X	BUY TO CLOSE WITH UBS @	87G990887			4/19/2011		4/19/2011	121	30			91
47	X	BUY TO CLOSE WITH UBS @	87G990887			4/7/2011		4/20/2011	182	50			132
48	X	OPTION EXPIRED	87G990887			4/7/2011		5/26/2011	363	0			363
49	X	OPTION EXPIRED	87G990887			4/25/2011		5/26/2011	472	0			472
50	X	3M CO	88579Y101			1/14/2010		4/28/2011	7,258	6,285			973
51	X	3M CO	88579Y101			6/3/2005		4/28/2011	2,419	1,919			500

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Gross Sales	Cost, Other Basis and Expenses			
52	X	3M CO	88579Y101			6/3/2005		10/20/2011	7,760	7,675	0		85
53	X	3M CO	88579Y101			6/3/2005		10/20/2011	776	768			8
54	X	BUY TO CLOSE WITH UBS @	88N99V228			1/28/2011		2/1/2011	846	562			284
55	X	OPTION EXPIRED	88N99V228			2/22/2011		3/24/2011	2,467	0			2,467
56	X	OPTION EXPIRED	88N99V236			2/22/2011		3/24/2011	879	0			879
57	X	OPTION EXPIRED	88399W924			3/28/2011		5/26/2011	224	0			224
58	X	BUY TO CLOSE WITH UBS @	8R599W034			5/27/2011		7/15/2011	79	143			-64
59	X	OPTION EXPIRED	8WZ990188			7/21/2011		8/25/2011	81	0			81
60	X	BUY TO CLOSE WITH UBS @	8Y999E928			3/28/2011		5/17/2011	77	287			-210
61	X	UNITEDHEALTH GROUP INC	91324P102			10/11/2010		4/28/2011	4,860	3,435			1,425
62	X	BUY TO CLOSE WITH UBS @	91V99V066			10/21/2011		11/2/2011	142	238			-96
63	X	OPTION EXPIRED	91V99V330			5/17/2011		6/23/2011	62	0			62
64	X	VANGARD MSCI EMERGING N	922042858			6/2/2010		4/28/2011	3,751	2,846			905
65	X	VANGARD MSCI EMERGING N	922042858			6/2/2010		4/28/2011	43,740	33,206			10,534
66	X	VANGARD MSCI EMERGING N	922042858			6/2/2010		4/28/2011	42,490	32,258			10,232
67	X	VANGUARD REIT VIPER	922908553			6/25/2009		4/28/2011	24,836	11,815			13,021
68	X	VANGUARD REIT VIPER	922908553			10/29/2008		4/28/2011	1,242	776			466
69	X	BUY TO CLOSE WITH UBS @	92J990116			7/14/2011		8/12/2011	76	12			64
70	X	BUY TO CLOSE WITH UBS @	92J990264			10/19/2011		9/16/2011	36	2			34
71	X	BUY TO CLOSE WITH UBS @	92J990043			3/25/2011		5/26/2011	89	46			43
72	X	OPTION EXPIRED	92J991395			3/30/2011		5/26/2011	582	0			582
73	X	OPTION EXPIRED	92V991631			7/6/2010		5/26/2011	75	0			75
74	X	WAL MART STORES INC	931142103			7/6/2010		4/28/2011	2,721	2,422			299
75	X	WAL MART STORES INC	931142103			7/6/2010		10/24/2011	3,972	3,391			581
76	X	WAL MART STORES INC	931142103			7/6/2010		10/24/2011	1,702	1,453			249
77	X	WAL MART STORES INC	931142103			7/6/2010		10/24/2011	4,824	4,117			707
78	X	BUY TO CLOSE WITH UBS @	93C99S136			12/2/2010		12/1/2011	54	252			-198
79	X	BUY TO CLOSE WITH UBS @	93H99U086			12/1/2011		12/22/2011	74	16			58
80	X	BUY TO CLOSE WITH UBS @	93H99U144			9/16/2011		9/26/2011	46	21			25
81	X	OPTION EXPIRED	93H99U359			4/29/2011		5/26/2011	33	0			33
82	X	BUY TO CLOSE WITH UBS @	96Q99R789			12/1/2011		12/22/2011	56	19			37
83	X	OPTION EXPIRED	96R99W001			3/15/2011		3/24/2011	28	0			28
84	X	OPTION EXPIRED	96R99W936			9/21/2011		10/28/2011	169	0			169
85	X	OPTION EXPIRED	98H991238			5/12/2011		6/23/2011	296	0			296
86	X	OPTION EXPIRED	98R990213			9/29/2011		10/28/2011	1,916	0			1,916
87	X	OPTION EXPIRED	98Z991378			4/28/2011		5/26/2011	429	0			429
88	X	OPTION EXPIRED	98Z991485			4/20/2011		6/23/2011	1,676	0			1,676
89	X	BUY TO CLOSE WITH UBS @	98R991228			6/20/2011		7/15/2011	36	89			-53
90	X	BUY TO CLOSE WITH UBS @	98R991426			7/15/2011		8/18/2011	91	45			46
91	X	OPTION EXPIRED	98R991764			9/16/2011		10/28/2011	66	0			66
92	X	OPTION EXPIRED	99F99U739			5/20/2011		6/23/2011	34	0			34
93	X	BUY TO CLOSE WITH UBS @	9AC99W511			3/23/2011		4/15/2011	85	269			-184
94	X	BUY TO CLOSE WITH UBS @	9BZ99V375			6/9/2011		6/24/2011	51	17			34
95	X	OPTION EXPIRED	9BZ99V805			9/28/2011		10/28/2011	23	0			23
96	X	OPTION EXPIRED	9BZ99V979			5/2/2011		5/26/2011	23	0			23
97	X	OPTION EXPIRED	9HN99R929			1/10/2011		2/24/2011	47	0			47
98	X	OPTION EXPIRED	9NP99U802			6/23/2011		6/23/2011	29	0			29
99	X	OPTION EXPIRED	9NP99U935			7/14/2011		8/25/2011	44	0			44
100	X	OPTION EXPIRED	9PT992862			12/1/2011		12/22/2011	32	0			32
101	X	OPTION EXPIRED	9RN99W553			11/3/2011		12/22/2011	426	0			426
102	X	OPTION EXPIRED	9RN99W884			3/4/2011		4/21/2011	342	0			342

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Amount		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss
		Long Term CG Distributions	Short Term CG Distributions								Gross Sales	Cost, Other Basis and Expenses	Depreciation	
103	X		0	OPTION EXPIRED	9SU99W066			2/2/2011		3/24/2011	296	0		296
104	X			OPTION EXPIRED	9SU99W124			5/24/2011		6/23/2011	199	0		199
105	X			OPTION EXPIRED	9WE992004			7/14/2011		8/24/2011	91	0		91
106	X			OPTION EXPIRED	9WV990648			3/3/2011		4/21/2011	90	0		90
107	X			BUY TO CLOSE WITH UBS @	9X3991949			10/21/2011		1/2/2011	66	11		55
108	X			OPTION EXPIRED	9X399W347			5/12/2011		5/26/2011	28	0		28
109	X			BUY TO CLOSE WITH UBS @	9Y199P151			10/14/2010		1/19/2011	928	994		-66
110	X			BUY TO CLOSE WITH UBS @	9Y199P771			1/19/2011		1/31/2011	779	560		219
111	X			BUY TO CLOSE WITH UBS @	9ZK99V188			12/1/2011		4/1/2011	120	469		-349
112	X			PARTNERRE LTD COM	G852T105			8/27/2010		4/28/2011	2,005	1,874		131
113	X			PARTNERRE LTD COM	G852T105			8/27/2010		4/28/2011	403	375		28
114	X			PARTNERRE LTD COM	G852T105			8/27/2010		6/6/2011	7,311	7,498		-187
115	X			ACE LIMITED	H0023R105			4/28/2011		6/6/2011	1,019	1,003		16
116	X			TYCO INTERNATIONAL LTD N	H89128104			1/14/2010		4/28/2011	1,206	926		280
117	X			AFLAC INC	001055102			1/14/2010		9/9/2011	3,381	5,106		-1,725
118	X			AFLAC INC	001055102			4/28/2011		9/9/2011	3,381	5,686		-2,305
119	X			AMERICAN EXPRESS CO	025816109			4/29/2010		10/20/2011	2,259	2,327		-68
120	X			AMERICAN EXPRESS CO	025816109			4/28/2011		10/20/2011	2,259	2,402		-143
121	X			AMERICAN EXPRESS CO	025816109			4/29/2010		10/20/2011	2,710	2,792		-82
122	X			BUY TO CLOSE WITH UBS @	02R99G648			3/9/2011		3/16/2011	75	24		51
123	X			AMGEN INC	031162100			1/14/2010		4/28/2011	1,138	1,128		10
124	X			AMGEN INC	031162100			5/4/2011		4/28/2011	3,131	3,162		-31
125	X			APPLE INC	037833100			8/27/2010		4/28/2011	8,669	6,013		2,656
126	X			OPTION EXPIRED	04V992592			7/15/2011		9/22/2011	109	0		109
127	X			OPTION EXPIRED	05E99V156			1/7/2011		2/24/2011	60	0		60
128	X			OPTION EXPIRED	05E99V388			3/30/2011		4/21/2011	34	0		34
129	X			BUY TO CLOSE WITH UBS @	05T990364			10/28/2011		11/7/2011	52	36		16
130	X			OPTION EXPIRED	05T990927			10/28/2011		10/28/2011	36	0		36
131	X			OPTION EXPIRED	07G99W943			6/15/2011		8/25/2011	112	0		112
132	X			OPTION EXPIRED	0F699W854			8/12/2011		8/25/2011	24	0		24
133	X			BUY TO CLOSE WITH UBS @	0N199W670			1/7/2011		1/19/2011	129	32		97
134	X			OPTION EXPIRED	0Z999N422			6/3/2011		6/23/2011	380	0		380
135	X			BUY TO CLOSE WITH UBS @	13C99V483			3/11/2011		4/13/2011	436	648		-212
136	X			BUY TO CLOSE WITH UBS @	13C99V483			3/11/2011		5/12/2011	436	349		87
137	X			BUY TO CLOSE WITH UBS @	13C99V491			5/12/2011		6/6/2011	126	32		94
138	X			BUY TO CLOSE WITH UBS @	13C99V509			4/13/2011		5/12/2011	152	37		115
139	X			CAPITAL ONE FINANCIAL CORP	14040H105			12/10/2010		4/28/2011	3,314	2,537		777
140	X			CARDINAL HEALTH INC COM	14149Y108			3/22/2010		4/28/2011	4,747	3,997		750
141	X			CARDINAL HEALTH INC COM	14149Y108			3/22/2010		4/28/2011	647	545		102
142	X			CATERPILLAR FINL SVC 4 700	14912L2R1			1/21/2009		4/28/2011	51,816	51,894		-78
143	X			OPTION EXPIRED	14R99V543			5/26/2011		5/26/2011	40	0		40
144	X			BUY TO CLOSE WITH UBS @	14X99Q794			2/16/2011		3/11/2011	511	199		312
145	X			CENTURYLINK, INC	156700106			1/14/2010		4/28/2011	4,014	3,547		467
146	X			CHEVRON CORP	166764100			1/21/2003		4/11/2011	2,742	840		1,902
147	X			CHEVRON CORP	166764100			1/21/2003		4/28/2011	2,711	840		1,871
148	X			OPTION EXPIRED	16K99P092			10/4/2010		1/28/2011	0	25		-25
149	X			OPTION EXPIRED	16K99P266			10/4/2010		1/28/2011	95	0		95
150	X			BUY TO CLOSE WITH UBS @	16K99P514			12/19/2011		12/30/2011	111	497		-386
151	X			CISCO SYSTEMS INC	17275R102			8/2/2001		4/28/2011	7,336	8,107		-771
152	X			BUY TO CLOSE WITH UBS @	17F99W190			11/7/2011		11/15/2011	46	16		30
153	X			OPTION EXPIRED	17F99W646			7/12/2011		7/21/2011	21	0		21

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss		
												Gross Sales	Expense of Sale and Cost of Improvements		Depreciation	Net Gain or Loss
Short Term CG Distributions										0		0				
Securities										1,083,970		915,290		168,680		
Other sales										0		0		0		
154	X	BUY TO CLOSE WITH UBS @	18K990622			10/14/2011		11/2/2011	138	23				115		
155	X	OPTION EXPIRED	18P990528			10/3/2011		10/28/2011	29	0				29		
156	X	COCA COLA CO	191216100			12/6/2010		4/28/2011	5,035	4,828				207		
157	X	BUY TO CLOSE WITH UBS @	1AS99W611			8/18/2011		9/16/2011	61	7				54		
158	X	BUY TO CLOSE WITH UBS @	1AS99W843			6/9/2011		6/20/2011	26	4				22		
159	X	BUY TO CLOSE WITH UBS @	1UD992569			10/6/2011		10/21/2011	63	225				-162		
160	X	OPTION EXPIRED	1VR990848			7/22/2011		8/25/2011	36	0				36		
161	X	BUY TO CLOSE WITH UBS @	1WJ99V383			2/2/2011		3/11/2011	361	227				134		
162	X	BUY TO CLOSE WITH UBS @	1WJ99V516			3/11/2011		4/18/2011	376	277				99		
163	X	BUY TO CLOSE WITH UBS @	1WJ99V771			4/18/2011		5/20/2011	301	701				-400		
164	X	OPTION EXPIRED	1WJ99V862			5/20/2011		8/25/2011	590	0				590		
165	X	BUY TO CLOSE WITH UBS @	1X499V452			5/16/2011		5/27/2011	376	53				323		
166	X	OPTION EXPIRED	1YA990832			9/28/2011		10/28/2011	129	0				129		
167	X	CONOCOPHILLIPS	20825C104			1/14/2010		2/25/2011	1,930	1,314				616		
168	X	CONOCOPHILLIPS	20825C104			1/14/2010		4/28/2011	775	525				250		
169	X	BUY TO CLOSE WITH UBS @	22G99S594			3/1/2011		4/11/2011	47	6				41		
170	X	OPTION EXPIRED	22L990334			6/9/2011		7/21/2011	78	0				78		
171	X	OPTION EXPIRED	22L990813			9/1/2011		9/22/2011	672	0				672		
172	X	DANAHER CORP	235851102			11/10/2010		4/28/2011	553	436				117		
173	X	DANAHER CORP	235851102			11/10/2010		4/28/2011	6,919	5,444				1,475		
174	X	OPTION EXPIRED	26C990202			8/31/2011		9/21/2011	81	0				81		
175	X	BUY TO CLOSE WITH UBS @	26C99W129			10/21/2011		11/15/2011	146	34				112		
176	X	EATON VANCE GLOBAL MAC	277923728			12/22/2010		12/13/2011	20,000	20,708				-708		
177	X	BUY TO CLOSE WITH UBS @	27P99W578			11/16/2011		12/2/2011	91	23				68		
178	X	BUY TO CLOSE WITH UBS @	28U99Q060			12/9/2010		1/24/2011	151	440				-289		
179	X	BUY TO CLOSE WITH UBS @	28U99Q995			1/24/2011		3/11/2011	253	961				-708		
180	X	OPTION EXPIRED	2EQ99W218			5/13/2011		6/23/2011	30	0				30		
181	X	OPTION EXPIRED	2PB99W227			3/15/2011		3/24/2011	51	0				51		
182	X	BUY TO CLOSE WITH UBS @	2XN99V062			11/15/2011		12/9/2011	209	54				155		
183	X	OPTION EXPIRED	2YR99V090			8/31/2011		9/22/2011	421	0				421		
184	X	OPTION EXPIRED	2YR99V140			8/22/2011		9/22/2011	50	0				50		
185	X	BUY TO CLOSE WITH UBS @	2YR99V793			12/9/2010		1/10/2011	53	26				27		
186	X	BUY TO CLOSE WITH UBS @	2YR99V793			12/9/2010		2/22/2011	1,272	2,105				-833		
187	X	EXXON MOBIL CORPORATION	30231G102			1/21/2003		4/28/2011	871	341				530		
188	X	EXXON MOBIL CORPORATION	30231G102			8/12/2002		4/28/2011	3,917	1,598				2,319		
189	X	EXXON MOBIL CORPORATION	30231G102			2/5/2003		4/28/2011	4,352	1,722				2,630		
190	X	EXXON MOBIL CORPORATION	30231G102			2/5/2003		4/28/2011	435	172				263		
191	X	EXXON MOBIL CORPORATION	30231G102			1/21/2003		4/28/2011	6,963	2,729				4,234		
192	X	EXXON MOBIL CORPORATION	30231G102			2/5/2003		4/28/2011	1,741	689				1,052		
193	X	FORD MOTOR COMPANY	345370860			2/25/2011		4/28/2011	3,865	3,748				117		
194	X	GATEWAY FUND - Y #1986	367829884			4/28/2011		12/5/2011	21,000	21,592				-592		
195	X	GENERAL ELECTRIC CO	369604103			5/28/2010		4/28/2011	720	576				144		
196	X	BUY TO CLOSE WITH UBS @	3GV99W109			1/18/2011		1/26/2011	88	117				-29		
197	X	OPTION EXPIRED	3GV99W133			1/28/2011		2/24/2011	174	0				174		
198	X	BUY TO CLOSE WITH UBS @	3HZ992513			11/16/2011		12/13/2011	74	9				65		
199	X	BUY TO CLOSE WITH UBS @	3JC99U157			1/14/2011		1/26/2011	22	13				9		
200	X	OPTION EXPIRED	3JE992082			4/28/2011		6/23/2011	80	0				80		
201	X	BUY TO CLOSE WITH UBS @	3JE992868			10/24/2011		11/2/2011	115	20				95		
202	X	BUY TO CLOSE WITH UBS @	3JM991002			3/25/2011		5/23/2011	104	291				-187		
203	X	OPTION EXPIRED	3JM991192			11/17/2011		12/22/2011	257	0				257		
204	X	OPTION EXPIRED	3JM991697			6/30/2011		8/25/2011	48	0				48		

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount		Totals					
Long Term CG Distributions										0		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										0		1,083,970		915,290		168,680	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
205	X	OPTION EXPIRED	3JM991713			7/14/2011		8/25/2011	53	0				53			
206	X	OPTION EXPIRED	3KT991382			10/3/2011		10/28/2011	39	0				39			
207	X	BUY TO CLOSE WITH UBS @	3KT991465			9/12/2011		9/22/2011	181	70				111			
208	X	OPTION EXPIRED	3KZ991229			9/29/2011		10/28/2011	648	0				648			
209	X	OPTION EXPIRED	3KZ991781			12/2/2011		12/21/2011	221	0				221			
210	X	OPTION EXPIRED	3KZ991781			11/10/2011		12/21/2011	106	0				106			
211	X	OPTION EXPIRED	3KZ991799			11/17/2011		12/21/2011	1,113	0				1,113			
212	X	BUY TO CLOSE WITH UBS @	3PS990095			6/30/2011		7/28/2011	28	6				22			
213	X	BUY TO CLOSE WITH UBS @	3QW99W106			12/16/2010		1/31/2011	3,029	3,397				-368			
214	X	BUY TO CLOSE WITH UBS @	3QW99W494			3/11/2011		4/19/2011	4,500	3,070				1,430			
215	X	BUY TO CLOSE WITH UBS @	3QW99W650			2/2/2011		3/11/2011	2,905	4,350				-1,445			
216	X	OPTION EXPIRED	3QW99W999			3/4/2011		4/21/2011	817	0				817			
217	X	OPTION EXPIRED	3QZ991168			9/12/2011		9/22/2011	672	0				672			
218	X	OPTION EXPIRED	3QZ991747			9/29/2011		10/28/2011	1,540	0				1,540			
219	X	BUY TO CLOSE WITH UBS @	3RV99W899			12/12/2011		12/13/2011	129	59				70			
220	X	BUY TO CLOSE WITH UBS @	3SV991234			11/2/2011		12/13/2011	200	53				147			
221	X	OPTION EXPIRED	3T3992025			6/14/2011		7/21/2011	300	0				300			
222	X	OPTION EXPIRED	3T3992546			7/5/2011		8/25/2011	480	0				480			
223	X	OPTION EXPIRED	3T3992934			9/28/2011		10/28/2011	196	0				196			
224	X	OPTION EXPIRED	3UL99U558			8/29/2011		9/22/2011	39	0				39			
225	X	OPTION EXPIRED	3UL99U939			2/7/2011		3/24/2011	1,115	0				1,115			
226	X	OPTION EXPIRED	3UU99V846			3/14/2011		3/24/2011	55	0				55			
227	X	BUY TO CLOSE WITH UBS @	3V799S631			6/13/2011		7/14/2011	23	100				-77			
228	X	BUY TO CLOSE WITH UBS @	3V799S649			5/27/2011		6/13/2011	45	6				39			
229	X	BUY TO CLOSE WITH UBS @	3V799S995			9/26/2011		10/19/2011	57	117				-60			
230	X	BUY TO CLOSE WITH UBS @	3VF992266			10/24/2011		11/2/2011	86	52				34			
231	X	BUY TO CLOSE WITH UBS @	3W4991440			6/29/2011		8/2/2011	41	8				33			
232	X	OPTION EXPIRED	3W4991572			3/9/2011		3/24/2011	41	0				41			
233	X	BUY TO CLOSE WITH UBS @	3W4991846			10/19/2011		11/10/2011	226	458				-232			
234	X	OPTION EXPIRED	3XL99R211			11/30/2010		1/28/2011	97	0				97			
235	X	BUY TO CLOSE WITH UBS @	3XS99N205			11/17/2010		1/27/2011	182	105				77			
236	X	BUY TO CLOSE WITH UBS @	3XS99N585			2/1/2011		5/16/2011	123	393				-270			
237	X	BUY TO CLOSE WITH UBS @	3XS99N585			2/1/2011		5/17/2011	247	817				-570			
238	X	HEWLETT PACKARD CO	428236103			3/17/2004		4/28/2011	611	332				279			
239	X	HEWLETT PACKARD CO	428236103			3/16/2004		4/28/2011	7,533	4,002				3,531			
240	X	HEWLETT PACKARD CO	428236103			3/17/2004		8/26/2011	247	221				26			
241	X	HEWLETT PACKARD CO	428236103			3/16/2004		8/26/2011	2,224	1,947				277			
242	X	HEWLETT PACKARD CO	428236103			3/17/2004		8/26/2011	2,224	1,990				234			
243	X	HOME DEPOT INC	437076102			1/14/2010		4/28/2011	1,311	989				322			
244	X	HUSSMAN STRATEGIC GROW	448108100			7/2/2008		12/5/2011	14,735	18,442				-3,707			
245	X	HUSSMAN STRATEGIC GROW	448108100			6/24/2009		12/5/2011	15,265	15,747				-482			
246	X	ING PRIME RATE TR	44977W106			12/23/2008		4/28/2011	18,360	10,152				8,208			
247	X	ING PRIME RATE TR	44977W106			1/20/2009		4/28/2011	4,590	2,675				1,915			
248	X	ING PRIME RATE TR	44977W106			12/23/2008		4/28/2011	7,650	4,230				3,420			
249	X	ING PRIME RATE TR	44977W106			1/20/2009		4/28/2011	47,785	27,855				19,930			
250	X	ING PRIME RATE TR	44977W106			12/23/2008		11/17/2011	25,519	16,920				8,599			
251	X	INTEL CORP	458140100			1/14/2010		4/28/2011	227	212				15			
252	X	INTEL CORP	458140100			1/14/2010		4/28/2011	1,923	1,799				124			
253	X	INTEL CORP	458140100			1/14/2010		4/28/2011	1,470	1,375				95			
254	X	INTERNATIONAL FLAVORS &	459506101			4/29/2010		2/25/2011	1,401	1,268				133			
255	X	INTERNATIONAL FLAVORS &	459506101			4/29/2010		2/25/2011	4,261	3,806				455			

Long Term CG Distributions										Amount	
Short Term CG Distributions										0	
Long Term CG Distributions										0	
Short Term CG Distributions										0	
Amount										0	
Long Term CG Distributions										0	
Short Term CG Distributions										0	
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Short Term CG Distributions										0	
Amount										0	
Long Term CG Distributions										0	
Short Term CG Distributions										0	
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Short Term CG Distributions										0	
Amount										0	
Long Term CG Distributions										0	
Short Term CG Distributions											

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss	
												Gross Sales	Expense of Sale and Cost of Improvements		
Short Term CG Distributions										1,083,970	915,290				
Amount										0	0	168,680			
Short Term CG Distributions										0	0	0			
307	X	BUY TO CLOSE WITH UBS @	5XU99W903			10/11/2011		11/17/2011	964	466				498	
308	X	BUY TO CLOSE WITH UBS @	5Y5981087			10/3/2011		10/24/2011	62	23				39	
309	X	BUY TO CLOSE WITH UBS @	5Y5991394			12/1/2011		12/13/2011	88	22				66	
310	X	OPTION EXPIRED	5Y5991618			8/15/2011		9/22/2011	50	0				50	
311	X	NATIONAL OILWELL INC COM	637071101			4/8/2011		4/28/2011	3,859	3,926				-67	
312	X	BUY TO CLOSE WITH UBS @	63W992084			7/13/2011		7/28/2011	87	6				81	
313	X	OPTION EXPIRED	63W992183			8/22/2011		9/22/2011	63	0				63	
314	X	OPTION EXPIRED	63Z990325			11/8/2011		12/22/2011	163	0				163	
315	X	NIKE INC CL B	654106103			1/14/2010		4/8/2011	1,944	1,634				310	
316	X	MEDCO HEALTH SOLUTIONS	58405U102			8/4/2010		10/20/2011	239	238				1	
317	X	MEDCO HEALTH SOLUTIONS	58405U102			8/4/2010		10/20/2011	2,392	2,379				13	
318	X	MEDCO HEALTH SOLUTIONS	58405U102			8/4/2010		10/20/2011	718	713				5	
319	X	MEDCO HEALTH SOLUTIONS	58405U102			8/4/2010		10/20/2011	3,827	3,806				21	
320	X	MEDCO HEALTH SOLUTIONS	58405U102			8/4/2010		10/20/2011	1,196	1,189				7	
321	X	MICROSOFT CORP	594918104			3/16/2004		4/28/2011	8,077	7,680				397	
322	X	MICROSOFT CORP	594918104			8/12/2002		4/28/2011	4,502	4,094				408	
323	X	OPTION EXPIRED	59899T292			12/8/2010		1/28/2011	104	0				104	
324	X	BUY TO CLOSE WITH UBS @	59B99T706			7/21/2011		8/2/2011	67	7				60	
325	X	BUY TO CLOSE WITH UBS @	59B99T953			10/13/2011		11/15/2011	68	384				-316	
326	X	OPTION EXPIRED	5FY99S840			1/28/2011		3/24/2011	101	0				101	
327	X	BUY TO CLOSE WITH UBS @	5GC992385			1/10/2011		12/6/2011	219	591				-372	
328	X	BUY TO CLOSE WITH UBS @	5HF992042			11/18/2011		12/19/2011	62	125				-63	
329	X	BUY TO CLOSE WITH UBS @	5HR99W159			2/7/2011		2/16/2011	111	542				-431	
330	X	BUY TO CLOSE WITH UBS @	5HR99W290			8/22/2011		9/12/2011	164	24				140	
331	X	BUY TO CLOSE WITH UBS @	5HR99W522			3/11/2011		3/31/2011	250	601				-351	
332	X	BUY TO CLOSE WITH UBS @	5HR99W688			3/31/2011		5/4/2011	471	414				57	
333	X	BUY TO CLOSE WITH UBS @	5HR99W696			5/4/2011		5/20/2011	125	177				-52	
334	X	OPTION EXPIRED	5HR99W829			5/20/2011		6/23/2011	145	0				145	
335	X	OPTION EXPIRED	5MP990358			7/13/2011		8/25/2011	68	0				68	
336	X	BUY TO CLOSE WITH UBS @	5R99UJ235			9/29/2010		1/21/2011	171	928				-757	
337	X	BUY TO CLOSE WITH UBS @	5S199F929			1/21/2011		4/19/2011	188	771				-583	
338	X	BUY TO CLOSE WITH UBS @	5S199F929			1/21/2011		5/3/2011	188	843				-655	
339	X	BUY TO CLOSE WITH UBS @	5VL99V362			7/13/2011		7/28/2011	61	14				47	
340	X	BUY TO CLOSE WITH UBS @	5VL99V909			10/19/2011		11/2/2011	78	14				64	
341	X	OPTION EXPIRED	5XU99W812			3/25/2011		5/26/2011	1,607	0				1,607	
342	X	BUY TO CLOSE WITH UBS @	5XU99W903			10/11/2011		11/10/2011	74	87				-13	
343	X	NIKE INC CL B	654106103			1/14/2010		4/8/2011	5,832	4,903				929	
344	X	NIKE INC CL B	654106103			1/14/2010		4/8/2011	4,866	3,922				744	
345	X	OPTION EXPIRED	65V99V623			5/4/2011		5/26/2011	41	0				41	
346	X	BUY TO CLOSE WITH UBS @	65V99V847			4/20/2011		5/4/2011	159	53				106	
347	X	OPTION EXPIRED	65V99V888			5/6/2011		6/23/2011	74	0				74	
348	X	BUY TO CLOSE WITH UBS @	65V99V896			5/3/2011		5/6/2011	73	21				52	
349	X	OCCIDENTAL PETE CORP	674599105			1/14/2010		4/11/2011	2,078	1,587				491	
350	X	OCCIDENTAL PETE CORP	674599105			1/14/2010		4/28/2011	1,025	793				232	
351	X	OCCIDENTAL PETE CORP	674599105			1/14/2010		4/28/2011	4,099	3,173				926	
352	X	OCCIDENTAL PETE CORP	674599105			1/14/2010		4/28/2011	517	397				120	
353	X	LIT CAPITAL GAIN DIVIDENDS							1,236					1,236	

Line 18 (990-PF) - Taxes

		10,018	1,018	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	9,000			
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	1,018	1,018		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		22,307	18,306	0	4,002
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	WELLS FARGO BANK, N A	15,610	11,708		3,903
2	INVESTMENT FEES	6,598	6,598		
3	STATE AG FEES	10			10
4	Misc Expenses	89			89
5					
6					
7					
8					
9					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED		1,121,034	849,233	1,412,076	995,062
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 100 (350-117) - Investments - Corporate Bonds							
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED			522,709	644,277	538,010	585,931
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED		575,759	656,469	1,935,976
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND AND CTF INCOME ADDITIONS	1	3,569
2	ADJUSTMENT FOR CHECKS WRITTEN IN 2011 NOT POSTING UNTIL 2012	2	2,500
3	Total	3	6,069

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	5,289
2	MUTUAL FUND AND CTF INCOME SUBTRACTIONS	2	2,159
3	PY RETURN OF CAPITAL ADJUSTMENT	3	3,825
4	ADJUSTMENT FOR CHECKS WRITTEN IN 2010 NOT POSTING UNTIL 2011	4	28,500
5	Total	5	39,773

[illegible]

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions				1,083,970	0								
59	OPTION EXPIRED				8/25/2011	8/25/2011	81	0	81	0	0	0	0	0	0	169,680
60	BUY TO CLOSE WITH UBS @ 2.8651				7/21/2011	7/21/2011	77	0	287	0	287	-210	0	0	0	-210
61	UNITEDHEALTH GROUP INC				10/11/2010	4/28/2011	4,860	0	3,435	0	3,435	1,425	0	0	0	1,425
62	BUY TO CLOSE WITH UBS @ 2.3734				10/21/2011	11/2/2011	142	0	238	0	238	-96	0	0	0	-96
63	OPTION EXPIRED				5/17/2011	6/23/2011	62	0	0	0	0	62	0	0	0	62
64	VANGARD MSCI EMERGING MARKETS				6/2/2010	4/28/2011	3,751	0	2,846	0	2,846	905	0	0	0	905
65	VANGARD MSCI EMERGING MARKETS				6/2/2010	4/28/2011	43,740	0	33,206	0	33,206	10,534	0	0	0	10,534
66	VANGARD MSCI EMERGING MARKETS				6/2/2010	4/28/2011	42,490	0	32,258	0	32,258	10,232	0	0	0	10,232
67	VANGUARD REIT VIPER				6/25/2009	4/28/2011	24,836	0	11,815	0	11,815	13,021	0	0	0	13,021
68	VANGUARD REIT VIPER				10/29/2008	4/28/2011	1,242	0	776	0	776	466	0	0	0	466
69	BUY TO CLOSE WITH UBS @ 0.11				7/14/2011	8/12/2011	76	0	12	0	12	64	0	0	0	64
70	BUY TO CLOSE WITH UBS @ 0.01				8/22/2011	9/16/2011	36	0	2	0	2	34	0	0	0	34
71	BUY TO CLOSE WITH UBS @ 0.4498				10/19/2011	11/2/2011	89	0	46	0	46	43	0	0	0	43
72	OPTION EXPIRED				3/25/2011	5/26/2011	582	0	0	0	0	582	0	0	0	582
73	OPTION EXPIRED				3/30/2011	5/26/2011	75	0	0	0	0	75	0	0	0	75
74	WAL MART STORES INC				7/6/2010	4/28/2011	2,721	0	2,422	0	2,422	299	0	0	0	299
75	WAL MART STORES INC				7/6/2010	10/24/2011	3,972	0	3,391	0	3,391	581	0	0	0	581
76	WAL MART STORES INC				7/6/2010	10/24/2011	1,702	0	1,453	0	1,453	249	0	0	0	249
77	WAL MART STORES INC				7/6/2010	10/24/2011	4,824	0	4,117	0	4,117	707	0	0	0	707
78	BUY TO CLOSE WITH UBS @ 2.5074				12/2/2010	12/1/2011	54	0	252	0	252	-198	0	0	0	-198
79	BUY TO CLOSE WITH UBS @ 0.147				12/1/2011	12/22/2011	74	0	16	0	16	58	0	0	0	58
80	BUY TO CLOSE WITH UBS @ 0.2042				9/16/2011	9/26/2011	46	0	21	0	21	25	0	0	0	25
81	OPTION EXPIRED				4/29/2011	5/26/2011	33	0	0	0	0	33	0	0	0	33
82	BUY TO CLOSE WITH UBS @ 0.1823				12/1/2011	12/22/2011	56	0	19	0	19	37	0	0	0	37
83	OPTION EXPIRED				3/15/2011	3/24/2011	28	0	0	0	0	28	0	0	0	28
84	OPTION EXPIRED				9/21/2011	10/28/2011	169	0	0	0	0	169	0	0	0	169
85	OPTION EXPIRED				5/12/2011	6/23/2011	296	0	0	0	0	296	0	0	0	296
86	OPTION EXPIRED				9/29/2011	10/28/2011	1,916	0	0	0	0	1,916	0	0	0	1,916
87	OPTION EXPIRED				4/28/2011	5/26/2011	429	0	0	0	0	429	0	0	0	429
88	OPTION EXPIRED				4/20/2011	6/23/2011	1,676	0	0	0	0	1,676	0	0	0	1,676
89	BUY TO CLOSE WITH UBS @ 0.8783				6/20/2011	7/15/2011	36	0	89	0	89	-53	0	0	0	-53
90	BUY TO CLOSE WITH UBS @ 0.4429				7/15/2011	8/18/2011	91	0	45	0	45	46	0	0	0	46
91	OPTION EXPIRED				9/16/2011	10/28/2011	66	0	0	0	0	66	0	0	0	66
92	OPTION EXPIRED				5/20/2011	6/23/2011	34	0	0	0	0	34	0	0	0	34
93	BUY TO CLOSE WITH UBS @ 0.8894				3/23/2011	4/15/2011	85	0	269	0	269	-184	0	0	0	-184
94	BUY TO CLOSE WITH UBS @ 0.16				6/9/2011	6/24/2011	51	0	17	0	17	34	0	0	0	34
95	OPTION EXPIRED				9/28/2011	10/28/2011	23	0	0	0	0	23	0	0	0	23
96	OPTION EXPIRED				5/2/2011	5/26/2011	23	0	0	0	0	23	0	0	0	23
97	OPTION EXPIRED				1/10/2011	2/24/2011	47	0	0	0	0	47	0	0	0	47
98	OPTION EXPIRED				6/1/2011	6/23/2011	29	0	0	0	0	29	0	0	0	29
99	OPTION EXPIRED				7/14/2011	8/25/2011	44	0	0	0	0	44	0	0	0	44
100	OPTION EXPIRED				12/1/2011	12/22/2011	32	0	0	0	0	32	0	0	0	32
101	OPTION EXPIRED				11/3/2011	12/22/2011	426	0	0	0	0	426	0	0	0	426
102	OPTION EXPIRED				3/4/2011	4/21/2011	342	0	0	0	0	342	0	0	0	342
103	OPTION EXPIRED				2/2/2011	3/24/2011	296	0	0	0	0	296	0	0	0	296
104	OPTION EXPIRED				5/24/2011	6/23/2011	199	0	0	0	0	199	0	0	0	199
105	OPTION EXPIRED				7/14/2011	8/24/2011	91	0	0	0	0	91	0	0	0	91
106	OPTION EXPIRED				3/3/2011	4/21/2011	90	0	0	0	0	90	0	0	0	90
107	BUY TO CLOSE WITH UBS @ 0.1				10/21/2011	11/2/2011	66	0	11	0	11	55	0	0	0	55
108	OPTION EXPIRED				5/12/2011	5/26/2011	28	0	0	0	0	28	0	0	0	28
109	BUY TO CLOSE WITH UBS @ 3.3055				10/14/2010	1/19/2011	928	0	994	0	994	-66	0	0	0	-66
110	BUY TO CLOSE WITH UBS @ 1.86				1/19/2011	1/31/2011	779	0	560	0	560	219	0	0	0	219
111	BUY TO CLOSE WITH UBS @ 4.6805				1/21/2011	4/1/2011	120	0	469	0	469	-349	0	0	0	-349
112	PARTNERRE LTD COM				8/27/2010	4/28/2011	2,005	0	1,874	0	1,874	131	0	0	0	131
113	PARTNERRE LTD COM				8/27/2010	4/28/2011	403	0	375	0	375	28	0	0	0	28
114	PARTNERRE LTD COM				8/27/2010	6/6/2011	7,311	0	7,498	0	7,498	-187	0	0	0	-187
115	ACE LIMITED				4/28/2011	6/6/2011	1,019	0	1,003	0	1,003	16	0	0	0	16
116	TYCO INTERNATIONAL LTD NEW				1/14/2010	4/28/2011	1,206	0	926	0	926	280	0	0	0	280

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals				Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Gross Sales Price	1,083,970	0	915,290	168,680	0	0	0	0	0	168,680
117	AFLAC INC	001055102		1/14/2010	9/9/2011	3,381		0	5,108	-1,725						-1,725
118	AFLAC INC	001055102		4/28/2011	9/9/2011	3,381		0	5,686	-2,305						-2,305
119	AMERICAN EXPRESS CO	025816109		4/29/2010	10/20/2011	2,259		0	2,327	-68						-68
120	AMERICAN EXPRESS CO	025816109		4/28/2011	10/20/2011	2,259		0	2,402	-143						-143
121	AMERICAN EXPRESS CO	025816109		4/29/2010	10/20/2011	2,710		0	2,792	-82						-82
122	BUY TO CLOSE WITH UBS @ 0.11	02R99Q648		3/9/2011	3/16/2011	75		0	24	51						51
123	AMGEN INC	031162100		1/14/2010	4/28/2011	1,138		0	1,128	10						10
124	AMGEN INC	031162100		5/4/2011	4/28/2011	3,131		0	3,162	-31						-31
125	APPLE INC	037833100		8/27/2010	4/28/2011	8,669		0	6,013	2,656						2,656
126	OPTION EXPIRED	04V992592		7/15/2011	9/22/2011	109		0	0	109						109
127	OPTION EXPIRED	05E99V156		1/7/2011	2/24/2011	60		0	0	60						60
128	OPTION EXPIRED	05E99V388		3/30/2011	4/21/2011	34		0	0	34						34
129	BUY TO CLOSE WITH UBS @ 0.35	05T990364		10/28/2011	11/7/2011	52		0	36	16						16
130	OPTION EXPIRED	07G99W943		6/15/2011	8/25/2011	112		0	0	112						112
131	OPTION EXPIRED	0F699W854		8/12/2011	8/25/2011	24		0	0	24						24
132	BUY TO CLOSE WITH UBS @ 0.1	0N199W670		1/7/2011	1/19/2011	129		0	32	97						97
133	OPTION EXPIRED	02N99N422		6/3/2011	6/23/2011	380		0	0	380						380
134	BUY TO CLOSE WITH UBS @ 6.4718	13C99V483		3/11/2011	4/13/2011	436		0	648	-212						-212
135	BUY TO CLOSE WITH UBS @ 3.4782	13C99V483		3/11/2011	5/12/2011	436		0	349	87						87
136	BUY TO CLOSE WITH UBS @ 0.31	13C99V491		5/12/2011	6/6/2011	128		0	32	94						94
137	BUY TO CLOSE WITH UBS @ 0.3624	13C99V509		4/13/2011	5/12/2011	152		0	37	115						115
138	CAPITAL ONE FINANCIAL CORP	14040H105		12/10/2010	4/28/2011	3,314		0	2,537	777						777
139	CARDINAL HEALTH INC COM	14149Y108		3/22/2010	4/28/2011	4,747		0	3,997	750						750
140	CARDINAL HEALTH INC COM	14149Y108		3/22/2010	4/28/2011	647		0	545	102						102
141	CATERPILLAR FINL SVC 4 700%	14912L2R1		1/21/2009	4/28/2011	51,816		0	51,884	-78						-78
142	OPTION EXPIRED	14R99V543		5/2/2011	5/26/2011	40		0	0	40						40
143	BUY TO CLOSE WITH UBS @ 0.9864	14X99Q794		2/16/2011	3/11/2011	511		0	199	312						312
144	CENTURYLINK, INC	156700106		1/14/2010	4/28/2011	4,014		0	3,547	467						467
145	CHEVRON CORP	166764100		1/21/2003	4/11/2011	2,742		0	840	1,902						1,902
146	CHEVRON CORP	166764100		1/21/2003	4/28/2011	2,711		0	840	1,871						1,871
147	OPTION EXPIRED	16K99P092		10/4/2010	1/28/2011	0		0	25	-25						-25
148	OPTION EXPIRED	16K99P286		10/4/2010	1/28/2011	95		0	0	95						95
149	BUY TO CLOSE WITH UBS @ 2.4751	16K99P514		12/19/2011	12/30/2011	111		0	497	-386						-386
150	CISCO SYSTEMS INC	17275R102		8/2/2001	4/28/2011	7,336		0	8,107	-771						-771
151	BUY TO CLOSE WITH UBS @ 0.15	17F99W190		1/17/2011	11/15/2011	46		0	16	30						30
152	OPTION EXPIRED	17F99W646		7/12/2011	7/21/2011	21		0	0	21						21
153	BUY TO CLOSE WITH UBS @ 0.07	18K990622		10/14/2011	11/2/2011	138		0	23	115						115
154	OPTION EXPIRED	18P990528		10/3/2011	10/28/2011	29		0	0	29						29
155	COCA COLA CO	191216100		12/6/2010	4/28/2011	5,035		0	4,828	207						207
156	BUY TO CLOSE WITH UBS @ 0.06	1A599W611		8/18/2010	9/16/2011	61		0	7	54						54
157	BUY TO CLOSE WITH UBS @ 0.0308	1A599W643		6/9/2011	6/20/2011	26		0	4	22						22
158	BUY TO CLOSE WITH UBS @ 2.239	1UD992569		10/6/2011	10/21/2011	63		0	225	-162						-162
159	OPTION EXPIRED	1VR890848		7/22/2011	8/25/2011	36		0	0	36						36
160	BUY TO CLOSE WITH UBS @ 0.75	1WJ99V383		2/2/2011	3/11/2011	361		0	227	134						134
161	BUY TO CLOSE WITH UBS @ 0.9156	1WJ99V516		3/11/2011	4/18/2011	376		0	277	99						99
162	BUY TO CLOSE WITH UBS @ 2.3282	1WJ99V771		4/18/2011	5/20/2011	301		0	701	-400						-400
163	OPTION EXPIRED	1WJ99V862		5/20/2011	8/25/2011	590		0	0	590						590
164	BUY TO CLOSE WITH UBS @ 0.1697	1X499V452		5/16/2011	5/27/2011	376		0	53	323						323
165	OPTION EXPIRED	1YA990832		9/28/2011	10/28/2011	129		0	0	129						129
166	CONOCOPHILLIPS	20825C104		1/14/2010	2/25/2011	1,930		0	1,314	616						616
167	CONOCOPHILLIPS	20825C104		1/14/2010	4/28/2011	775		0	525	250						250
168	BUY TO CLOSE WITH UBS @ 0.05	22G99S594		3/17/2011	4/11/2011	47		0	6	41						41
169	OPTION EXPIRED	22L990334		6/9/2011	7/21/2011	78		0	0	78						78
170	OPTION EXPIRED	22L990813		9/1/2011	9/22/2011	672		0	0	672						672
171	DANAHER CORP	235851102		11/10/2010	4/28/2011	553		0	436	117						117
172	DANAHER CORP	235851102		11/10/2010	4/28/2011	6,919		0	5,444	1,475						1,475
173	OPTION EXPIRED	26C990202		8/31/2011	9/21/2011	81		0	0	81						81

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	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions				0	0							
175	BUY TO CLOSE WITH UBS @ 0.06	28C99W129	0		10/21/2011	11/15/2011		146			34	112			112
176	EATON VANCE GLOBAL MACRO - 1 #008	277823/28	0		12/22/2010	12/13/2011		20,000			20,708	-708			-708
177	BUY TO CLOSE WITH UBS @ 0.07	27P99W578	0		11/16/2011	12/22/2011		91			23	68			68
178	BUY TO CLOSE WITH UBS @ 2.1941	28U99Q060	0		12/9/2010	1/24/2011		151			440	-289			-289
179	BUY TO CLOSE WITH UBS @ 4.7954	28U99Q895	0		1/24/2011	3/11/2011		253			961	-708			-708
180	OPTION EXPIRED	2EQ99W218	0		5/13/2011	6/23/2011		30			0	30			30
181	OPTION EXPIRED	2PB99W227	0		3/15/2011	3/24/2011		51			0	51			51
182	BUY TO CLOSE WITH UBS @ 0.5315	2XN99V062	0		11/15/2011	12/9/2011		209			54	155			155
183	OPTION EXPIRED	2YR99V090	0		8/31/2011	9/22/2011		421			0	421			421
184	OPTION EXPIRED	2YR99V140	0		8/22/2011	9/22/2011		50			0	50			50
185	BUY TO CLOSE WITH UBS @ 0.25	2YR99V793	0		12/9/2010	1/10/2011		53			26	27			27
186	BUY TO CLOSE WITH UBS @ 0.8692	2YR99V793	0		12/9/2010	2/22/2011		1,272			2,105	-833			-833
187	EXXON MOBIL CORPORATION	30231G102	0		1/21/2003	4/28/2011		871			341	530			530
188	EXXON MOBIL CORPORATION	30231G102	0		8/12/2002	4/28/2011		3,917			1,598	2,319			2,319
189	EXXON MOBIL CORPORATION	30231G102	0		2/5/2003	4/28/2011		4,352			1,722	2,630			2,630
190	EXXON MOBIL CORPORATION	30231G102	0		2/5/2003	4/28/2011		435			172	263			263
191	EXXON MOBIL CORPORATION	30231G102	0		1/21/2003	4/28/2011		6,963			2,729	4,234			4,234
192	EXXON MOBIL CORPORATION	30231G102	0		2/5/2003	4/28/2011		1,741			689	1,052			1,052
193	FORD MOTOR COMPANY	345370860	0		2/25/2011	4/28/2011		3,865			3,748	117			117
194	GATEWAY FUND - Y #1986	367829884	0		4/28/2011	12/5/2011		21,000			21,592	-592			-592
195	GENERAL ELECTRIC CO	369604103	0		5/28/2010	4/28/2011		720			576	144			144
196	BUY TO CLOSE WITH UBS @ 0.3817	3GV99W109	0		1/18/2011	1/26/2011		88			117	-29			-29
197	OPTION EXPIRED	3GV99W133	0		1/28/2011	2/24/2011		174			0	174			174
198	BUY TO CLOSE WITH UBS @ 0.08	3HZ99Z513	0		11/16/2011	12/13/2011		74			9	65			65
199	BUY TO CLOSE WITH UBS @ 0.125	3JC99U157	0		1/14/2011	1/26/2011		22			13	9			9
200	OPTION EXPIRED	3JE99Z082	0		4/28/2011	6/23/2011		80			0	80			80
201	BUY TO CLOSE WITH UBS @ 0.09	3JE99Z868	0		10/24/2011	1/12/2011		115			20	95			95
202	BUY TO CLOSE WITH UBS @ 0.97	3JM991002	0		3/25/2011	5/23/2011		104			291	-187			-187
203	OPTION EXPIRED	3JM991192	0		11/17/2011	12/22/2011		257			0	257			257
204	OPTION EXPIRED	3JM991697	0		6/30/2011	8/25/2011		48			0	48			48
205	OPTION EXPIRED	3JM991713	0		7/14/2011	8/25/2011		53			0	53			53
206	OPTION EXPIRED	3KT991382	0		10/3/2011	10/28/2011		39			0	39			39
207	BUY TO CLOSE WITH UBS @ 0.3397	3KT991465	0		9/12/2011	9/22/2011		181			70	111			111
208	OPTION EXPIRED	3KZ991229	0		9/29/2011	10/28/2011		648			0	648			648
209	OPTION EXPIRED	3KZ991781	0		12/2/2011	12/21/2011		221			0	221			221
210	OPTION EXPIRED	3KZ991781	0		11/10/2011	12/21/2011		106			0	106			106
211	OPTION EXPIRED	3KZ991799	0		11/17/2011	12/21/2011		1,113			0	1,113			1,113
212	BUY TO CLOSE WITH UBS @ 0.0562	3PS990095	0		6/30/2011	7/28/2011		28			6	22			22
213	BUY TO CLOSE WITH UBS @ 2.8221	3QW99W106	0		12/16/2010	1/31/2011		3,029			3,397	-368			-368
214	BUY TO CLOSE WITH UBS @ 2.5498	3QW99W494	0		3/1/2011	4/19/2011		4,500			3,070	1,430			1,430
215	BUY TO CLOSE WITH UBS @ 3.6167	3QW99W650	0		2/2/2011	3/11/2011		2,905			4,350	-1,445			-1,445
216	OPTION EXPIRED	3QW99W989	0		3/4/2011	4/21/2011		817			0	817			817
217	OPTION EXPIRED	3QZ991168	0		9/1/2011	9/22/2011		672			0	672			672
218	OPTION EXPIRED	3QZ991747	0		9/29/2011	10/28/2011		1,540			0	1,540			1,540
219	BUY TO CLOSE WITH UBS @ 0.1399	3RV99W699	0		12/12/2011	12/13/2011		129			59	70			70
220	BUY TO CLOSE WITH UBS @ 0.0968	3SV991234	0		1/12/2011	12/13/2011		200			53	147			147
221	OPTION EXPIRED	3T399Z025	0		6/14/2011	7/21/2011		300			0	300			300
222	OPTION EXPIRED	3T399Z546	0		7/5/2011	8/25/2011		480			0	480			480
223	OPTION EXPIRED	3T399Z934	0		9/28/2011	10/28/2011		196			0	196			196
224	OPTION EXPIRED	3UL99U558	0		8/29/2011	9/22/2011		39			0	39			39
225	OPTION EXPIRED	3UL99U939	0		2/7/2011	3/24/2011		1,115			0	1,115			1,115
226	OPTION EXPIRED	3UU99V846	0		3/14/2011	3/24/2011		55			0	55			55
227	BUY TO CLOSE WITH UBS @ 0.9958	3V799S631	0		6/13/2011	7/14/2011		23			100	-77			-77
228	BUY TO CLOSE WITH UBS @ 0.0563	3V799S649	0		5/27/2011	6/13/2011		45			6	39			39
229	BUY TO CLOSE WITH UBS @ 1.1607	3V799S995	0		9/26/2011	10/19/2011		57			117	-60			-60
230	BUY TO CLOSE WITH UBS @ 0.25	3VF99Z266	0		10/24/2011	11/2/2011		86			52	34			34
231	BUY TO CLOSE WITH UBS @ 0.03	3W499T440	0		6/29/2011	8/2/2011		41			8	33			33
232	OPTION EXPIRED	3W499T572	0		3/9/2011	3/24/2011		41			0	41			41

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	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions				1,083,970	0								168,680
233	BUY TO CLOSE WITH UBS @ 1 1374	3W4997846	0		10/19/2011	11/10/2011	226	0	226	0	458	-232		0	0	-232
234	OPTION EXPIRED	3X1999R211	0		11/30/2010	12/8/2011	97	0	97	0	0	97		0	0	97
235	BUY TO CLOSE WITH UBS @ 0 3427	3XS99N205	0		11/17/2010	12/7/2011	182	0	182	0	105	77		0	0	77
236	BUY TO CLOSE WITH UBS @ 3 9188	3XS99N585	0		2/1/2011	5/16/2011	123	0	123	0	393	-270		0	0	-270
237	BUY TO CLOSE WITH UBS @ 4 079	3XS99N585	0		2/1/2011	5/17/2011	247	0	247	0	817	-570		0	0	-570
238	HEWLETT PACKARD CO	428236103	0		3/17/2004	4/28/2011	611	0	611	0	332	279		0	0	279
239	HEWLETT PACKARD CO	428236103	0		3/16/2004	4/28/2011	7,533	0	7,533	0	4,002	3,531		0	0	3,531
240	HEWLETT PACKARD CO	428236103	0		3/17/2004	8/26/2011	247	0	247	0	221	26		0	0	26
241	HEWLETT PACKARD CO	428236103	0		3/16/2004	8/26/2011	2,224	0	2,224	0	1,947	277		0	0	277
242	HEWLETT PACKARD CO	428236103	0		3/17/2004	8/26/2011	2,224	0	2,224	0	1,990	234		0	0	234
243	HOME DEPOT INC	437076102	0		1/14/2010	4/28/2011	1,311	0	1,311	0	989	322		0	0	322
244	HUSMAN STRATEGIC GROWTH FUND	448108100	0		7/2/2008	12/5/2011	14,735	0	14,735	0	18,442	-3,707		0	0	-3,707
245	HUSMAN STRATEGIC GROWTH FUND	448108100	0		6/24/2009	12/5/2011	15,265	0	15,265	0	15,747	-482		0	0	-482
246	ING PRIME RATE TR	44977W106	0		12/23/2008	4/28/2011	18,360	0	18,360	0	10,152	8,208		0	0	8,208
247	ING PRIME RATE TR	44977W106	0		12/20/2009	4/28/2011	4,590	0	4,590	0	2,675	1,915		0	0	1,915
248	ING PRIME RATE TR	44977W106	0		12/23/2008	4/28/2011	7,850	0	7,850	0	4,230	3,420		0	0	3,420
249	ING PRIME RATE TR	44977W106	0		12/20/2009	4/28/2011	47,785	0	47,785	0	27,855	19,930		0	0	19,930
250	ING PRIME RATE TR	44977W106	0		12/23/2008	11/17/2011	25,519	0	25,519	0	16,920	8,599		0	0	8,599
251	INTEL CORP	458140100	0		1/14/2010	4/28/2011	227	0	227	0	212	15		0	0	15
252	INTEL CORP	458140100	0		1/14/2010	4/28/2011	1,923	0	1,923	0	1,799	124		0	0	124
253	INTEL CORP	458140100	0		1/14/2010	4/28/2011	1,470	0	1,470	0	1,375	95		0	0	95
254	INTERNATIONAL FLAVORS & FRAGRAN	459506101	0		4/29/2010	2/25/2011	1,401	0	1,401	0	1,268	133		0	0	133
255	INTERNATIONAL FLAVORS & FRAGRAN	459506101	0		4/29/2010	2/25/2011	4,261	0	4,261	0	3,806	455		0	0	455
256	INTERNATIONAL FLAVORS & FRAGRAN	459506101	0		4/29/2010	2/25/2011	5,682	0	5,682	0	5,074	608		0	0	608
257	INTERNATIONAL FLAVORS & FRAGRAN	459506101	0		4/29/2010	2/25/2011	1,420	0	1,420	0	1,268	152		0	0	152
258	BUY TO CLOSE WITH UBS @ 0 01	45W99W093	0		5/3/2011	5/28/2011	22	0	22	0	2	20		0	0	20
259	BUY TO CLOSE WITH UBS @ 0 0196	45W99W093	0		5/3/2011	5/27/2011	67	0	67	0	8	59		0	0	59
260	ISHARES S & P 500 INDEX FUND	464287200	0		4/28/2011	5/10/2011	6,781	0	6,781	0	6,810	-29		0	0	-29
261	BUY TO CLOSE WITH UBS @ 0 06	3RV99W600	0		9/28/2011	10/4/2011	130	0	130	0	27	103		0	0	103
262	ISHARES IBOX \$ INV GR CORP BD FD	464287242	0		10/20/2008	2/16/2011	24,230	0	24,230	0	19,477	4,753		0	0	4,753
263	ISHARES IBOX \$ INV GR CORP BD FD	464287242	0		10/20/2008	4/28/2011	10,996	0	10,996	0	8,656	2,340		0	0	2,340
264	ISHARES IBOX \$ INV GR CORP BD FD	464287242	0		10/20/2008	12/13/2011	14,010	0	14,010	0	10,821	3,189		0	0	3,189
265	ISHARES MSCI EAFE	464287465	0		11/24/2008	4/28/2011	6,340	0	6,340	0	4,132	2,208		0	0	2,208
266	ISHARES MSCI EAFE	464287465	0		11/24/2008	4/28/2011	12,680	0	12,680	0	8,264	4,416		0	0	4,416
267	ISHARES MSCI EAFE	464287465	0		11/24/2008	4/28/2011	2,219	0	2,219	0	1,441	778		0	0	778
268	ISHARES MSCI EAFE	464287465	0		11/24/2008	4/28/2011	317	0	317	0	206	111		0	0	111
269	ISHARES MSCI EAFE	464287465	0		11/24/2008	4/28/2011	3,804	0	3,804	0	2,470	1,334		0	0	1,334
270	ISHARES TR S & P MIDCAP 400 ID FD	464287507	0		4/28/2011	4/28/2011	108,602	0	108,602	0	108,619	-17		0	0	-17
271	ISHARES TR S & P MIDCAP 400 ID FD	464287507	0		1/14/2010	5/4/2011	7,404	0	7,404	0	5,609	1,795		0	0	1,795
272	ISHARES TR S & P MIDCAP 400 ID FD	464287507	0		1/14/2010	12/5/2011	6,711	0	6,711	0	5,609	1,102		0	0	1,102
273	ISHARES TR S & P MIDCAP 400 ID FD	464287507	0		1/14/2010	12/5/2011	29,080	0	29,080	0	24,306	4,774		0	0	4,774
274	ISHARES TR COHEN & STEERS REALTY	464287564	0		4/28/2011	10/31/2011	35,628	0	35,628	0	37,380	-1,752		0	0	-1,752
275	ISHARES TR SMALLCAP 600 INDEX FD	464287804	0		6/2/2010	4/28/2011	750	0	750	0	571	179		0	0	179
276	ISHARES TR SMALLCAP 600 INDEX FD	464287804	0		6/2/2010	11/17/2011	10,974	0	10,974	0	9,428	1,546		0	0	1,546
277	ISHARES TR SMALLCAP 600 INDEX FD	464287804	0		1/14/2010	11/17/2011	21,615	0	21,615	0	18,268	3,347		0	0	3,347
278	ISHARES TR SMALLCAP 600 INDEX FD	464287804	0		1/14/2010	11/17/2011	6,651	0	6,651	0	5,621	1,030		0	0	1,030
279	ISHARES TR SMALLCAP 600 INDEX FD	464287804	0		1/14/2010	11/17/2011	13,967	0	13,967	0	11,804	2,163		0	0	2,163
280	BUY TO CLOSE WITH UBS @ 0 03	46H99W841	0		8/22/2011	9/8/2011	29	0	29	0	4	25		0	0	25
281	JOHNSON & JOHNSON	478160104	0		8/12/2002	4/28/2011	9,122	0	9,122	0	7,645	1,477		0	0	1,477
282	JOHNSON & JOHNSON	478160104	0		8/12/2002	4/28/2011	652	0	652	0	546	106		0	0	106
283	OPTION EXPIRED	4VT99V290	0		9/27/2011	10/28/2011	60	0	60	0	0	60		0	0	60
284	OPTION EXPIRED	4VT99V290	0		9/16/2011	10/28/2011	44	0	44	0	0	44		0	0	44
285	OPTION EXPIRED	4XT99Z274	0		6/29/2011	8/25/2011	1,019	0	1,019	0	0	1,019		0	0	1,019
286	BUY TO CLOSE WITH UBS @ 0 06	4XT99Z282	0		7/1/2011	7/20/2011	76	0	76	0	14	62		0	0	62
287	BUY TO CLOSE WITH UBS @ 0 07	4XT99Z282	0		7/1/2011	8/2/2011	304	0	304	0	62	242		0	0	242
288	OPTION EXPIRED	4XX990166	0		6/3/2011	6/23/2011	72	0	72	0	0	72		0	0	72
289	KRAFT FOODS INC	50075N104	0		1/14/2010	4/28/2011	3,369	0	3,369	0	2,945	424		0	0	424
290	OPTION EXPIRED	51P990651	0		6/23/2011	8/25/2011	119	0	119	0	0	119		0	0	119

Amount

Abstract

					Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	Short Term CG Distributions	CUSIP #	How Acquired	Date Sold							
349	OCCIDENTAL PETE CORP		674599105		1/14/2010	4/11/2011	2,078	0	1,587	491	0	491
350	OCCIDENTAL PETE CORP		674599105		1/14/2010	4/28/2011	1,025	0	793	232	0	232
351	OCCIDENTAL PETE CORP		674599105		1/14/2010	4/28/2011	4,099	0	3,173	926	0	926
352	OCCIDENTAL PETE CORP		674599105		1/14/2010	4/28/2011	517	0	397	120	0	120
353	L/T CAPITAL GAIN DIVIDENDS						1,236	0	0	1,236	0	1,236

05

05

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	4,200
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	4,200

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

CASH

PRINCIPAL

INCOME

Total Cash

MONEY MARKET

BLACKROCK INSTITUTIONAL FUNDS TRUST
FOR FEDERAL SECURITIES T-FUND #60

Asset held in Invested Income Portfolio

BLACKROCK INSTITUTIONAL FUNDS TRUST
FOR FEDERAL SECURITIES T-FUND #60

Total Money Market

Total Cash & Equivalents

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
			- \$551.26	- \$551.26	\$0.00		
			9,649.06	9,649.06	0.00		
			\$9,097.80	\$9,097.80	\$0.00		
			\$6,870.98	\$6,870.98	\$0.00	\$0.69	0.01%
	6,870.980						
			20,305.76	20,305.76	0.00	2.03	0.01
	20,305.760						
			\$27,176.74	\$27,176.74	\$0.00	\$2.72	0.01%
			\$36,274.54	\$36,274.54	\$0.00	\$2.72	0.01%

ASSET DETAIL (continued)**ASSET DESCRIPTION****Fixed Income****MUNICIPAL BONDS**

MERCED CALIF UN HIGH SCH DIST
QUALIFIED SCH CONSTR BD-TAXABL
DTD 03/03/11 5.529 08/01/2018
CUSIP: 587635DV2

MOODY'S RATING: N/R
STANDARD & POOR'S RATING: A+

OREGON ST DEPT ADMINISTRATIVE
TAXABLE-SER B

DTD 06/12/03 4.600 04/01/2018
CUSIP: 68607VKE4

MOODY'S RATING: AA2
STANDARD & POOR'S RATING: AAA

Total Municipal Bonds**CORPORATE OBLIGATIONS**

BANK OF NEW YORK MELLON
MID TERM NOTE

DTD 11/01/07 4.950 11/01/2012
CUSIP: 06406HBE8

MOODY'S RATING: AA2
STANDARD & POOR'S RATING: A+

BELLSOUTH CORP

DTD 11/15/04 4.750 11/15/2012
CUSIP: 079860AJ1

MOODY'S RATING: WR
STANDARD & POOR'S RATING: A-

GOLDMAN SACHS GROUP INC
1.69X MSCI EAFE 15% BUFFER

DTD 05/07/08 05/07/2013
CUSIP: 38143UCL3

MOODY'S RATING: A1
STANDARD & POOR'S RATING: N/A

Total Corporate Obligations

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
MERCED CALIF UN HIGH SCH DIST QUALIFIED SCH CONSTR BD-TAXABL DTD 03/03/11 5.529 08/01/2018 CUSIP: 587635DV2	50,000.000	\$107.187	\$53,593.50	\$49,697.50	\$3,896.00	\$2,764.50	4.27%
MOODY'S RATING: N/R STANDARD & POOR'S RATING: A+							
OREGON ST DEPT ADMINISTRATIVE TAXABLE-SER B	50,000.000	102.410	51,205.00	50,425.50	779.50	2,300.00	4.16
DTD 06/12/03 4.600 04/01/2018 CUSIP: 68607VKE4							
MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AAA							
Total Municipal Bonds			\$104,798.50	\$100,123.00	\$4,675.50	\$5,064.50	
CORPORATE OBLIGATIONS							
BANK OF NEW YORK MELLON MID TERM NOTE	50,000.000	\$103.685	\$51,842.50	\$52,086.80	- \$244.30	\$2,475.00	0.53%
DTD 11/01/07 4.950 11/01/2012 CUSIP: 06406HBE8							
MOODY'S RATING: AA2 STANDARD & POOR'S RATING: A+							
BELLSOUTH CORP	25,000.000	103.348	25,837.00	25,837.00	0.00	1,187.50	0.90
DTD 11/15/04 4.750 11/15/2012 CUSIP: 079860AJ1							
MOODY'S RATING: WR STANDARD & POOR'S RATING: A-							
GOLDMAN SACHS GROUP INC 1.69X MSCI EAFE 15% BUFFER	200,000.000	71.759	143,518.00	200,000.00	- 56,482.00	0.00	0.00
DTD 05/07/08 05/07/2013 CUSIP: 38143UCL3							
MOODY'S RATING: A1 STANDARD & POOR'S RATING: N/A							
Total Corporate Obligations			\$221,197.50	\$277,923.80	- \$56,726.30	\$3,662.50	

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ARTIO GLOBAL HIGH INCOME-I #1525 CUSIP: 04315J860	2,028.284	\$9.300	\$18,863.04	\$21,294.27	-\$2,431.23	\$1,529.33	8.11%
EATON VANCE FLOATING RATE FUND-CLASS I #924 CUSIP: 277911491	3,378.080	8.810	29,760.88	30,720.82	- 959.94	1,273.54	4.28
VANGUARD SHORT TERM BOND ETF CUSIP: 921937827	600.000	80.840	48,504.00	48,432.00	72.00	930.00	1.92
Total Domestic Mutual Funds			\$97,127.92	\$100,447.09	-\$3,319.17	\$3,732.87	3.84%
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I CUSIP: 315920702	2,358.343	\$13.330	\$31,436.71	\$31,070.61	\$366.10	\$1,709.80	5.44%
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940 CUSIP: 51855Q655	2,551.180	11.580	29,542.66	31,332.51	- 1,789.85	1,283.24	4.34
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	3,014.898	12.370	37,294.29	38,379.94	- 1,085.65	1,911.45	5.13
Total International Mutual Funds			\$98,273.66	\$100,783.06	-\$2,509.40	\$4,904.49	4.99%
OTHER							
ASGI AGILITY INCOME FUND	64.278	\$1,003.982	\$64,533.55	\$65,000.00	-\$466.45	\$2,790.83	4.32%
Total Other			\$64,533.55	\$65,000.00	-\$466.45	\$2,790.83	4.32%
Total Fixed Income			\$585,931.13	\$644,276.95	-\$58,345.82	\$20,155.19	

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
FORD MOTOR COMPANY SYMBOL: F CUSIP: 345370860	590.000	\$10.760	\$6,348.40	\$8,843.15	-\$2,494.75	\$118.00	1.86%
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102	400.000	42.040	16,816.00	11,300.00	5,516.00	464.00	2.76
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101	135.000	100.330	13,544.55	8,442.90	5,101.65	378.00	2.79
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	180.000	51.220	9,219.60	10,886.39	- 1,666.79	216.00	2.34
WYNN RESORTS LTD SYMBOL: WYNN CUSIP: 983134107	70.000	110.490	7,734.30	10,034.50	- 2,300.20	140.00	1.81
Total Consumer Discretionary			\$53,662.85	\$49,506.94	\$4,155.91	\$1,316.00	2.45%
CONSUMER STAPLES							
COCA COLA CO SYMBOL: KO CUSIP: 191216100	140.000	\$69.970	\$9,795.80	\$8,916.80	\$879.00	\$263.20	2.69%
COSTCO WHOLESALE CORP SYMBOL: COST CUSIP: 22160K105	100.000	83.320	8,332.00	8,473.76	- 141.76	96.00	1.15
KRAFT FOODS INC CL A SYMBOL: KFT CUSIP: 50075N104	320.000	37.360	11,955.20	9,424.00	2,531.20	371.20	3.10
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	300.000	66.710	20,013.00	16,677.75	3,335.25	630.00	3.15
Total Consumer Staples			\$50,096.00	\$43,492.31	\$6,603.69	\$1,360.40	2.72%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

ENERGY

CHEVRON CORP
SYMBOL: CVX CUSIP: 166764100

CONOCOPHILLIPS
SYMBOL: COP CUSIP: 20825C104

EXXON MOBIL CORPORATION
SYMBOL: XOM CUSIP: 30231G102

NATIONAL OILWELL VARCO INC COM
SYMBOL: NOV CUSIP: 637071101

OCCIDENTAL PETE CORP
SYMBOL: OXY CUSIP: 674599105

Total Energy

FINANCIALS

CAPITAL ONE FINANCIAL CORP
SYMBOL: COF CUSIP: 14040H105

INTERCONTINENTAL EXCHANGE INC
SYMBOL: ICE CUSIP: 45865V100

JPMORGAN CHASE & CO
SYMBOL: JPM CUSIP: 46625H100

UNUM GROUP
SYMBOL: UNM CUSIP: 91529Y106

Total Financials

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
200.000	\$106.400	\$21,280.00	\$6,646.34	\$14,633.66	\$648.00	3.04%
200.000	72.870	14,574.00	10,508.00	4,066.00	528.00	3.62
100.000	84.760	8,476.00	3,410.90	5,065.10	188.00	2.22
135.000	67.990	9,178.65	10,846.94	- 1,668.29	64.80	0.71
100.000	93.700	9,370.00	7,933.00	1,437.00	184.00	1.96
		\$62,878.65	\$39,345.18	\$23,533.47	\$1,612.80	2.56%
200.000	\$42.290	\$8,458.00	\$8,457.88	\$0.12	\$40.00	0.47%
70.000	120.550	8,438.50	8,912.40	- 473.90	0.00	0.00
185.000	33.250	6,151.25	8,288.65	- 2,137.40	185.00	3.01
410.000	21.070	8,638.70	9,564.66	- 925.96	172.20	1.99
		\$31,686.45	\$35,223.59	-\$3,537.14	\$397.20	1.25%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

HEALTH CARE

AMGEN INC
SYMBOL: AMGN CUSIP: 031162100
CARDINAL HEALTH INC COM
SYMBOL: CAH CUSIP: 14149Y108
GILEAD SCIENCES INC
SYMBOL: GILD CUSIP: 375558103
JOHNSON & JOHNSON
SYMBOL: JNJ CUSIP: 478160104
UNITEDHEALTH GROUP INC
SYMBOL: UNH CUSIP: 91324P102

Total Health Care

INDUSTRIALS

DANAHER CORP
SYMBOL: DHR CUSIP: 235851102
GENERAL ELECTRIC CO
SYMBOL: GE CUSIP: 369604103
TIMKEN CO
SYMBOL: TKR CUSIP: 887389104
UNITED TECHNOLOGIES CORP
SYMBOL: UTX CUSIP: 913017109

Total Industrials

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
200,000	\$64.210	\$12,842.00	\$11,278.00	\$1,564.00	\$288.00	2.24%
215,000	40.610	8,731.15	7,812.84	918.31	184.90	2.12
200,000	40.930	8,186.00	8,324.00	- 138.00	0.00	0.00
135,000	65.580	8,853.30	7,381.85	1,471.45	307.80	3.48
190,000	50.680	9,629.20	6,526.50	3,102.70	123.50	1.28
		\$48,241.65	\$41,323.19	\$6,918.46	\$904.20	1.87%
150,000	\$47.040	\$7,056.00	\$6,532.62	\$523.38	\$15.00	0.21%
700,000	17.910	12,537.00	11,515.00	1,022.00	476.00	3.80
225,000	38.710	8,709.75	9,380.25	- 670.50	180.00	2.07
300,000	73.090	21,927.00	10,209.45	11,717.55	576.00	2.63
		\$50,229.75	\$37,637.32	\$12,592.43	\$1,247.00	2.48%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities <i>(continued)</i>							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	20.000	\$405.000	\$8,100.00	\$4,810.40	\$3,289.60	\$0.00	0.00%
BMC SOFTWARE INC SYMBOL: BMC CUSIP: 055921100	300.000	32.780	9,834.00	11,982.00	- 2,148.00	0.00	0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	545.000	18.080	9,853.60	9,924.92	- 71.32	130.80	1.33
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	425.000	24.250	10,306.25	7,518.41	2,787.84	357.00	3.46
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	100.000	183.880	18,388.00	9,212.60	9,175.40	300.00	1.63
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	300.000	25.960	7,788.00	7,214.39	573.61	240.00	3.08
ORACLE CORPORATION SYMBOL: ORCL CUSIP: 68389X105	300.000	25.650	7,695.00	8,379.00	- 684.00	72.00	0.94
Total Information Technology			\$71,964.85	\$59,041.72	\$12,923.13	\$1,099.80	1.53%
TELECOMMUNICATION SERVICES							
CENTURYLINK INC SYMBOL: CTL CUSIP: 156700106	250.000	\$37.200	\$9,300.00	\$8,867.50	\$432.50	\$725.00	7.80%
Total Telecommunication Services			\$9,300.00	\$8,867.50	\$432.50	\$725.00	7.80%
UTILITIES							
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106	275.000	\$33.010	\$9,077.75	\$9,135.86	- \$58.11	\$376.75	4.15%
Total Utilities			\$9,077.75	\$9,135.86	- \$58.11	\$376.75	4.15%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES

ACE LIMITED

CUSIP: H0023R105

TYCO INTERNATIONAL LTD NEW

CUSIP: H89128104

Total International Equities

DOMESTIC MUTUAL FUNDS

ISHARES S & P 500 INDEX FUND

SYMBOL: IW CUSIP: 464287200

ISHARES TR

S & P MIDCAP 400 INDEX FD

SYMBOL: IJH CUSIP: 464287507

ISHARES TR SMALLCAP 600 INDEX FD

SYMBOL: IJR CUSIP: 464287804

Total Domestic Mutual Funds

INTERNATIONAL MUTUAL FUNDS

ISHARES MSCI EAFE

SYMBOL: EFA CUSIP: 464287465

VANGUARD MSCI EMERGING MARKETS ETF

SYMBOL: VWO CUSIP: 922042858

Total International Mutual Funds

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
140,000	\$70.120	\$9,816.80	\$7,394.45	\$2,422.35	\$263.20	2.68%
200,000	46.710	9,342.00	7,410.99	1,931.01	200.00	2.14
		\$19,158.80	\$14,805.44	\$4,353.36	\$463.20	2.42%
50,000	\$125.960	\$6,298.00	\$6,809.49	- \$511.49	\$130.20	2.07%
1,800,000	87.610	157,698.00	134,481.67	23,216.33	2,007.00	1.27
1,900,000	68.300	129,770.00	106,798.05	22,971.95	1,330.00	1.02
		\$293,766.00	\$248,089.21	\$45,676.79	\$3,467.20	1.18%
4,000,000	\$49.530	\$198,120.00	\$164,961.70	\$33,158.30	\$6,840.00	3.45%
2,600,000	38.210	99,346.00	100,255.16	- 909.16	2,355.60	2.37
		\$297,466.00	\$265,216.86	\$32,249.14	\$9,195.60	3.09%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CALL WRITE COCA-COLA COMPANY EXP 2/18/2012 STRIKE 72.50	- 100,000	\$0.600	- \$60.00	- \$39.18	- \$20.82	\$0.00	0.00%
CALL WRITE DANAHER CORP EXP 1/21/2012 STRIKE 50.00	- 100,000	0.100	- 10.00	- 44.18	34.18	0.00	0.00
CALL WRITE GENERAL ELECTRIC CO EXP 2/18/2012 STRIKE 19.00	- 700,000	0.300	- 210.00	- 155.53	- 54.47	0.00	0.00
CALL WRITE HOME DEPOT INC EXP 1/21/2012 STRIKE 42.00	- 400,000	0.910	- 364.00	- 220.71	- 143.29	0.00	0.00
CALL WRITE INTEL CORP EXP 1/21/2012 STRIKE 25.00	- 400,000	0.330	- 132.00	- 100.71	- 31.29	0.00	0.00
CALL WRITE ISHARES S&P MIDCAP 400 EXP 1/21/2012 STRIKE 91.00	- 1,800,000	0.560	- 1,008.00	- 1,155.18	147.18	0.00	0.00
CALL WRITE ISHARES S&P SMLCAP 600 EXP 1/21/2012 STRIKE 72.00	- 500,000	0.250	- 125.00	- 270.89	145.89	0.00	0.00
CALL WRITE JOHNSON & JOHNSON EXP 2/18/2012 STRIKE 67.50	- 100,000	0.680	- 68.00	- 38.80	- 29.20	0.00	0.00
CALL WRITE JPMORGAN CHASE & CO EXP 1/21/2012 STRIKE 35.00	- 100,000	0.430	- 43.00	- 31.18	- 11.82	0.00	0.00
CALL WRITE MICROSOFT CORP EXP 2/18/2012 STRIKE 27.00	- 300,000	0.410	- 123.00	- 138.54	15.54	0.00	0.00
CALL WRITE ORACLE CORP EXP 1/21/2012 STRIKE 27.00	- 300,000	0.200	- 60.00	- 60.54	0.54	0.00	0.00
CALL WRITE PROCTER & GAMBLE CO EXP 2/18/2012 STRIKE 67.50	- 300,000	0.880	- 264.00	- 196.80	- 67.20	0.00	0.00
Total Other			-\$2,467.00	-\$2,452.24	-\$14.76	\$0.00	0.00%
Total Equities			\$995,061.75	\$849,232.88	\$145,828.87	\$22,165.15	2.23%



Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

**WELLS
FARGO**

Account Number 18060700

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Complementary Strategies

OTHER

EATON VANCE GLOBAL MACRO ABSOLUTE
RETURN FUND CLASS I #0088
SYMBOL: EIGMX CUSIP: 277923728
GATEWAY FUND - Y #1986
SYMBOL: GTEYX CUSIP: 367829884
HUSSMAN STRATEGIC GROWTH FUND #601
SYMBOL: HSGFX CUSIP: 448108100
MERGER FD SH BEN INT
SYMBOL: MERFX CUSIP: 589509108

Total Other

Total Complementary Strategies

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EIGMX CUSIP: 277923728	12,095.368	\$9.820	\$118,776.51	\$123,909.87	-\$5,133.36	\$5,104.25	4.30%
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP: 367829884	3,188.174	26.390	84,135.91	82,526.96	1,608.95	1,571.77	1.87
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	6,505.196	12.430	80,859.59	79,685.39	1,174.20	182.15	0.22
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	4,961.941	15.590	77,356.66	79,137.80	-1,781.14	411.84	0.53
Total Other			\$361,128.67	\$365,260.02	-\$4,131.35	\$7,270.01	2.01%
Total Complementary Strategies			\$361,128.67	\$365,260.02	-\$4,131.35	\$7,270.01	2.01%

Account Statement For:
ZICARELLI FOUNDATION, AGENCY

Period Covered: December 1, 2011 - December 31, 2011

Account Number 18060700

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CB RICHARD ELLIS REALTY TRUST	10,326.087	\$10.000	\$103,260.87	\$91,175.48	\$12,085.39	\$5,937.50	5.75%
PIMCO COMMODITY REAL RETURN STRATEGY FUND-CLASS I #45 SYMBOL: PCRIX CUSIP: 722005667	10,725.741	6.500	69,717.32	84,714.54	- 14,997.22	21,365.68	30.65
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	1,300.000	31.830	41,379.00	46,137.72	- 4,758.72	3,058.90	7.39
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	890.000	58.000	51,620.00	46,357.16	5,262.84	1,824.50	3.53
Total Real Asset Funds			\$265,977.19	\$268,384.90	- \$2,407.71	\$32,186.58	12.10%
Total Real Assets			\$265,977.19	\$268,384.90	- \$2,407.71	\$32,186.58	12.10%

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$2,244,373.28	\$2,163,429.29	\$80,943.99	\$81,779.65

CHECKING ACCOUNT

\$48,054.00	\$48,054.00
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WFI BROKERAGE ACCOUNT

CASH	\$57,186.00	\$57,186.00
OTHER INVESTMENTS	\$1,308,870.00	\$22,824.00

TOTAL

\$3,658,484.00	\$2,291,494.00
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