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: SAMIS FOUNDATION

A Employer identification number: 91-1641746

Number and street (or P O box number if mail is not delivered to street address): 208 JAMES STREET, SUITE C — Room/suite

B Telephone number: (206) 328-2871

City or town, state, and ZIP code: SEATTLE, WA 98104

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: [X] 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) ▶$ 114,706,038.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	433,172.	433,172.		
	5a Gross rents	7,156,729.	3,932,429.		STATEMENT 1
	b Net rental income or (loss) 7,156,729.				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	7,589,901.	4,365,601.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	310,091.	310,091.		310,091.
	15 Pension plans, employee benefits	42,878.	42,878.		42,878.
	16a Legal fees STMT 2	25,667.	23,707.		0.
	b Accounting fees STMT 3	19,518.	19,518.		0.
	c Other professional fees STMT 4	28,955.	28,955.		26,923.
	17 Interest	1,114,437.	18,652.		0.
	18 Taxes STMT 5	540,486.	403,456.		19,178.
	19 Depreciation and depletion	1,396,474.	964,349.		
	20 Occupancy	18,000.	18,000.		0.
	21 Travel, conferences, and meetings	6,631.	6,631.		6,631.
	22 Printing and publications				
	23 Other expenses STMT 6	1,265,943.	806,457.		30,805.
	24 Total operating and administrative expenses Add lines 13 through 23	4,769,080.	2,642,694.		436,506.
	25 Contributions, gifts, grants paid	3,988,175.			3,988,175.
	26 Total expenses and disbursements. Add lines 24 and 25	8,757,255.	2,642,694.		4,424,681.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<1,167,354.>			
	b Net investment income (if negative, enter -0-)		1,722,907.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		1,040,934.	791,827.	791,827.
2 Savings and temporary cash investments		38,810.	38,810.	38,810.
3 Accounts receivable ▶	1,311,672.			
Less allowance for doubtful accounts ▶	411,207.	1,269,181.	900,465.	900,465.
4 Pledges receivable ▶				
Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶	1,699,319.			
Less allowance for doubtful accounts ▶	317,332.	1,966,861.	1,381,987.	1,381,987.
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		39,428.	80,478.	80,478.
10a Investments - U S and state government obligations				
b Investments - corporate stock STMT 8		51,254,753.	49,807,059.	49,807,059.
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶	44,107,551.			
Less accumulated depreciation ▶	16,748,639.	29,018,827.	27,358,912.	60,924,356.
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)		547,382.	781,056.	781,056.
16 **Total assets** (to be completed by all filers)		85,176,176.	81,140,594.	114,706,038.
Liabilities 17 Accounts payable and accrued expenses		359,952.	1,501,138.	
18 Grants payable		3,184,458.	2,847,781.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable		19,586,573.	16,458,747.	
22 Other liabilities (describe ▶ LEASE DEPOSITS)		510,547.	268,624.	
23 **Total liabilities** (add lines 17 through 22)		23,641,530.	21,076,290.	
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		3,103,138.	3,103,138.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		58,431,508.	56,961,166.	
30 **Total net assets or fund balances**		61,534,646.	60,064,304.	
31 **Total liabilities and net assets/fund balances**		85,176,176.	81,140,594.	

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	61,534,646.
2 Enter amount from Part I, line 27a	2	<1,167,354.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	60,367,292.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	302,988.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	60,064,304.

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	SCHEDULES ATTACHED			
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				<177,679.>
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<177,679.>
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<177,679.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	4,632,206.	98,455,645.	.047049
2009	4,829,386.	94,588,348.	.051057
2008	4,769,515.	99,255,578.	.048053
2007	2,501,084.	67,128,949.	.037258
2006	2,173,261.	67,128,949.	.032374

2 Total of line 1, column (d)	2	.215791
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	.043158
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	96,639,907.
5 Multiply line 4 by line 3	5	4,170,785.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,229.
7 Add lines 5 and 6	7	4,188,014.
8 Enter qualifying distributions from Part XII, line 4	8	5,724,681.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	17,229.
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	17,229.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	17,229.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 24,996.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	24,996.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,767.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 7,767. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3	X	
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	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?	13	X	

Website address ▶ SAMIS.COM

14 The books are in care of ▶ HASSON LAIBLE & CO., PS Telephone no ▶ (206) 328-2871

Located at ▶ 2825 EASTLAKE AVE EAST #335, SEATTLE, WA ZIP+4 ▶ 98102-3620

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		X
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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | 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? N/A | 7b | | |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROB TOREN - 5411 SEWARD PARK AVE S, SEATTLE, WA 98118	GRANTS DIRECTOR 40.00	203,319.	2,410.	0.
WILLIAM JUSTEN 1521 FIRST AVE, SEATTLE, WA 98101	ASSET MANAGER 40.00	180,250.	0.	0.

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 SEE STATEMENT 11	1,300,000.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	1,300,000.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	50,778,642.
b	Average of monthly cash balances		1b	679,003.
c	Fair market value of all other assets		1c	63,112,683.
d	**Total** (add lines 1a, b, and c)		1d	114,570,328.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	16,458,747.
3	Subtract line 2 from line 1d		3	98,111,581.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,471,674.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	96,639,907.
6	**Minimum investment return.** Enter 5% of line 5		6	4,831,995.

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	4,831,995.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 17,229.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b 185,812.		
c	Add lines 2a and 2b		2c	203,041.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	4,628,954.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	4,628,954.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	4,628,954.

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	4,424,681.
b	Program-related investments - total from Part IX-B	1b	1,300,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,724,681.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	17,229.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,707,452.

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				4,628,954.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 381,873.				
b From 2007 1,175,934.				
c From 2008				
d From 2009 218,384.				
e From 2010				
f Total of lines 3a through e	1,776,191.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 5,724,681.				
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				4,628,954.
e Remaining amount distributed out of corpus	1,095,727.			
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	2,871,918.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	381,873.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	2,490,045.			
10 Analysis of line 9				
a Excess from 2007 1,175,934.				
b Excess from 2008				
c Excess from 2009 218,384.				
d Excess from 2010				
e Excess from 2011 1,095,727.				

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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 ▶ [X] 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

ROB TOREN, 206-957-8760
208 JAMES STREET, SUITE C, SEATTLE, WA 98104

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

SAMIS FOUNDATION GRANTS APPLICATION FORM

c Any submission deadlines

FEBRUARY 28TH OF EACH YEAR

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

GEOGRAPHICAL LIMITATION - LIMITED TO STATE OF WASHINGTON AND THE COUNTRY OF ISRAEL

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				
AMERICAN FRIENDS OF COLLEGE OF JUDEA & SAMARIA 3145 CONEY ISLAND AVE. BROOKLYN, NY 11235	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	2,500.
FRIENDS OF DEL TOR - DEPARTMENT OF CLASSICS P.O. BOX 353110 SEATTLE, WA 98195	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	20,000.
AMERICAN FRIENDS OF YAD ELIESER 1102 EAST 26TH STREET BROOKLYN, NY 11210	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	2,500.
YESHIVA UNIVERSITY - DAY SCHOOL METRICS 500 WESST 185Y STREET NEW YORK, NY 10033	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	50,000.
AMERICAN SOCIETY FOR PROTECTION OF NATURE IN ISRAEL 28 ARRANDALE AVE. TEANECK, NJ 07666	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,988,175.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	433,172.	
5 Net rental income or (loss) from real estate					
a Debt-financed property	531120	3,922,429.			
b Not debt-financed property	531120	3,224,300.			
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		7,146,729.		433,172.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,579,901.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
8	PROCEEDS FROM SALE ADDED TO OUR INVESTMENT PRINCIPAL USED FOR GRANTING

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Eddie I. Hasson | 7/19/12 | ▶ President.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
IRENE R. LAIBLE	Irene R. Laible	JUN 2 5 2012		P01256063

Firm's name ▶ HASSON LAIBLE & CO., P.S. — Firm's EIN ▶ 91-1152029

Firm's address ▶ 2825 EASTLAKE AVE E #335
SEATTLE, WA 98102 — Phone no (206)328-2871

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
B'NAI B'RITH YOUTH ORGANIZATION 3801 EAST MERCER WAY MERCER ISLAND, WA 98040	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	25,000.
CAMP SOLOMON SCHECHTER 117 EAST LOUSIA, #110 SEATTLE, WA 98102	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	26,750.
CONGREGATION PIDYON SHEVUYIM P.O. BOX 85840 SEATTLE, WA 98145	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	1,000.
JEWISH DAY SCHOOL P.O. BOX 7299 BELLEVUE, WA 98008	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	514,869.
JEWISH STUDENT NETWORK 9831 PICO BLVE LOS ANGELES, CA 90035	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	56,500.
MENACHEM MENDEL SEATTLE CHEDER 4541 19TH AVENUE NE SEATTLE, WA 98102	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	267,626.
MISC CHARITABLE ORGANIZATIONS	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	13,524.
NEIGHBORHOOD HOUSE 905 SPRUCE ST. JESSE EPSTEIN BLDG SEATTLE, WA 98104	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	1,500.
NESIYA 234 FIFTH AVE., #411 NEW YORK, NY 10001	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	40,000.
NORTHWEST YESHIVA HIGH SCHOOL 5017 90TH AVE. SE MERCER ISLAND, WA 98040	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	809,070.
Total from continuation sheets				3,910,675.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10071	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	30,000.
SEATTLE HEBREW ACADEMY 1617 INTERLAKEN DRIVE EAST SEATTLE, WA 98112	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	736,892.
SEATTLE JEWISH COMMUNITY SCHOOL 7330 35TH AVENUE NE SEATTLE, WA 98115	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	754,568.
SEPHARDIC ADVENTURE CAMP P.O. BOX 1248 MERCER ISLAND, WA 98040	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	43,250.
TORAH DAY SCHOOL 3528 SO. FERINAND ST SEATTLE, WA 98118	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	267,626.
URJ CAMP KALSMAN 600 STEWART ST., SUITE 838 SEATTLE, WA 98101	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	20,000.
CAPACITY BUILDING - DAY SCHOOL/CAMPS	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	50,000.
AMERICAN FRIENDS OF AACI P.O. BOX 329 PLANETARIUM STATION NEW YORK, NY 10024	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	2,500.
JEWISH FEDERATION OF GREATER SEATTLE 2031 THIRD AVENUE SEATTLE, WA 98121	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	220,000.
RABBI MORTON MOSKOWITZ - RABBI GREENBERG AWARD	NONE		EDUCATIONAL & HUMANITARIAN	10,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
LEYA MOSKOWITZ - RABBI GREENBERG AWARD	NONE		EDUCATIONAL & HUMANITARIAN	10,000.
AMERICAN JEWISH JOINT COMMITTEE - JAPAN EARTHQUAKE 711 THIRD AVENUE NEW YORK, NY 10017	NONE	SECTION 501C(3)	EDUCATIONAL & HUMANITARIAN	10,000.
Total from continuation sheets				

FORM 990-PF RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	7,156,729.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,156,729.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES RELATING TO REAL ESTATE PROPERTIES	25,667.	23,707.		0.
TO FM 990-PF, PG 1, LN 16A	25,667.	23,707.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT & TAX PREPARATION	19,518.	19,518.		0.
TO FORM 990-PF, PG 1, LN 16B	19,518.	19,518.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES RELATED TO REAL ESTATE	2,032.	2,032.		0.
CONSULTING FEES RELATING TO GRANTS	26,923.	26,923.		26,923.
TO FORM 990-PF, PG 1, LN 16C	28,955.	28,955.		26,923.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE	378,300.	241,349.		0.
PAYROLL	20,669.	20,669.		19,178.
LICENSES	1,619.	1,540.		0.
FEDERAL EXCISE	139,898.	139,898.		0.
TO FORM 990-PF, PG 1, LN 18	540,486.	403,456.		19,178.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	241,701.	157,777.		0.
SECURITY	2,455.	1,975.		0.
OFFICE & POSTAGE	1,526.	1,526.		1,118.
ENTERTAINMENT	5,527.	5,527.		5,403.
BANK CHARGES	1,958.	1,958.		0.
REPAIR & MAINTENANCE	301,417.	171,085.		0.
JANITORIAL	14,940.	3,100.		0.
MARKETING & LEASING	8,458.	5,877.		0.
UTILITIES	246,403.	181,932.		0.
LANDSCAPE/DECOR	18,804.	16,747.		0.
INSURANCE	124,765.	57,347.		0.
VEHICLE/PARKING	28,219.	2,419.		2,481.
TELEPHONE	5,003.	3,799.		3,799.
DUES/SUBSCRIPTIONS	11,150.	11,150.		11,150.
COMPUTER SERVICES	57.	<1,533.>		3,825.
AMORTIZATION	105,242.	37,453.		0.
PORTFOLIO MANAGEMENT FEES	57,046.	57,046.		0.
HUMAN RELATION FEES	1,251.	1,251.		1,251.
COMMUNITY SUPPORT	1,086.	1,086.		186.
BOARD COMMITTEE EXPENSE	87,127.	87,127.		0.
EMPLOYEE RECOGNITION & TRAINING	1,592.	1,592.		1,592.
MISCELLANEOUS	216.	216.		0.
TO FORM 990-PF, PG 1, LN 23	1,265,943.	806,457.		30,805.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON SECURITIES	120,726.
PRIOR YEAR EXCISE TAX	4,583.
REALIZED LOSS ON SECURITIES	177,679.
TOTAL TO FORM 990-PF, PART III, LINE 5	302,988.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	49,807,059.	49,807,059.
TOTAL TO FORM 990-PF, PART II, LINE 10B	49,807,059.	49,807,059.

FORM 990-PF	OTHER ASSETS	STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRED CHARGES	547,382.	452,140.	452,140.
CONSTRUCTION IN PROGRESS	0.	328,916.	328,916.
TO FORM 990-PF, PART II, LINE 15	547,382.	781,056.	781,056.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VICTOR ALHADEFF 800 5TH AVE. #4100 SEATTLE, WA 98104	TRUSTEE 0.00	0.	0.	0.
ELI ALMO 400 UNION STREET SEATTLE, WA 98101	TRUSTEE 0.00	0.	0.	0.
DAVID AZOSE 14100 SE 36TH #200 BELLEVUE, WA 98006	TRUSTEE 0.00	0.	0.	0.
DANA BEHAR 2025 1ST AVE # 700 SEATTLE, WA 98121	TRUSTEE 0.00	0.	0.	0.
JEROME O COHEN 4554 CALIFORNIA AVE SW SEATTLE, WA 98116	TRUSTEE 0.00	0.	0.	0.
DAVID A ELLENHORM 1601 5TH AVE #2100 SEATTLE, WA 98101	TRUSTEE 0.00	0.	0.	0.
BARRY ERNSTOFF KEREN HAYESOD 19A JERUSALEM, ISRAEL, ISRAEL 94118	TRUSTEE 0.00	0.	0.	0.
ELI GENAUER 650 S ORCAS #210 SEATTLE, WA 98108	TRUSTEE 0.00	0.	0.	0.
EDDIE HASSON 5824 PRINCETON AVE NE SEATTLE, WA 98105	TRUSTEE 0.00	0.	0.	0.
CONNIE KANTER 6914 SEWARD PARK AVE S SEATTLE, WA 98118	TRUSTEE 0.00	0.	0.	0.
AL MAIMON 5524 SOUTH MORGAN SEATTLE, WA 98118	TRUSTEE 0.00	0.	0.	0.

LUCY PRUZAN P.O. BOX 9386 SEATTLE, WA 98109	TRUSTEE 0.00	0.	0.	0.
ERNIE SHERMAN 7115 W MARGINAL WAY SW SEATTLE, WA 98106	TRUSTEE 0.00	0.	0.	0.
ALEX SYTMAN 7462 WEST MERCER WAY MERCER ISLAND, WA 98040	TRUSTEE 0.00	0.	0.	0.
IRWIN TREIGER 600 UNIVERSITY ST #3600 SEATTLE, WA 98101	TRUSTEE 0.00	0.	0.	0.
RABBI DAVID TWERSKY 5218 S HOLLY STREET SEATTLE, WA 98118	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF SUMMARY OF PROGRAM-RELATED INVESTMENTS STATEMENT 11

DESCRIPTION

THE FOUNDATION GAVE A LOAN TO THE MENACHIN MENDEL DAY SCHOOL IN SEATTLE WASHINGTON FOR USE IN PURCHASING THEIR SCHOOL PROPERTY. THE FOUNDATION HAS TAKEN A SECOND POSITION AGAINST THE PRIMARY LOAN USED TO BUY THE PROPERTY. THE LOAN WAS MADE ON JULY 1, 2009.

	AMOUNT
TO FORM 990-PF, PART IX-B, LINE 1	1,300,000.

SAMIS FOUNDATION TRUSTEEs

Updated: June 20, 2012

Tax Report RelID	Tax Payer ID	Account Number	Category	Qty	Description	Open Date	Close Date	Total Proceeds	Total Cost	Gain/(Loss)
46494804	911641746	88835970	ST	50	FREEPORT-MCMORAN COPPER	8/19/2010	1/3/2011	6,100.33	3,642.23	2,458.10
46494804	911641746	88835970	ST	425	CABLEVISION SYS CORP	4/27/2010	1/4/2011	14,524.84	11,224.46	3,300.38
46494804	911641746	88835970	ST	50	LEAR CORP	6/28/2010	1/10/2011	5,420.44	3,533.62	1,886.82
46494804	911641746	88835970	ST	425	MICROSOFT CORP	7/9/2010	1/14/2011	11,922 48	10,306.04	1,616.44
46494804	911641746	88835970	ST	125	MICROSOFT CORP	2/26/2010	1/21/2011	3,512.98	3,586.27	(73.29)
46494804	911641746	88835970	ST	125	MICROSOFT CORP	3/1/2010	1/21/2011	3,512.97	3,605 61	(92 64)
46494804	911641746	88835970	ST	175	SOUTHWESTERN ENERGY	10/21/2010	1/21/2011	6,676.93	6,022 17	654 76
46494804	911641746	88835970	ST	75	CABLEVISION SYS CORP	4/27/2010	1/24/2011	2,548.62	1,980 79	567.83
46494804	911641746	88835970	ST	200	CABLEVISION SYS CORP	7/29/2010	1/24/2011	6,796 32	5,392 90	1,403.42
46494804	911641746	88835970	ST	75	FREEPORT-MCMORAN COPPER	8/19/2010	1/25/2011	7,909.28	5,463.35	2,445 93
46494804	911641746	88835970	ST	550	GAP INC/THE	3/17/2010	1/25/2011	10,991.20	12,720 90	(1,729.70)
46494804	911641746	88835970	ST	400	ALTRIA GROUP INC	3/23/2010	1/26/2011	9,746.28	8,174 76	1,571 52
46494804	911641746	88835970	ST	100	ALTRIA GROUP INC	9/24/2010	1/26/2011	2,436 57	2,398.43	38 14
46494804	911641746	88835970	ST	200	NVIDIA CORP	10/26/2010	1/26/2011	4,932 56	2,388.50	2,544.06
46494804	911641746	88835970	ST	150	***AGRIUM INC	8/11/2010	1/27/2011	13,339.20	9,603.09	3,736.11
46494804	911641746	88835970	ST	50	***AGRIUM INC	11/22/2010	1/27/2011	4,446.40	4,103 23	343.17
46494804	911641746	88835970	ST	45	***POTASH CORP OF SASKATCHEWAN	12/15/2010	1/28/2011	7,848.46	6,274.29	1,574.17
46494804	911641746	88835970	ST	200	SARA LEE CORP	5/7/2010	1/28/2011	3,417.42	2,693.40	724.02
46494804	911641746	88835970	ST	500	SARA LEE CORP	5/20/2010	1/28/2011	8,543.55	7,304.40	1,239 15
46494804	911641746	88835970	ST	600	SARA LEE CORP	6/15/2010	1/28/2011	10,252.26	8,850.24	1,402.02
46494804	911641746	88835970	ST	100	TARGET CORP	5/10/2010	1/28/2011	5,445 76	5,667.10	(221.34)
46494804	911641746	88835970	ST	400	FIFTH THIRD BANCORP	6/23/2010	1/31/2011	5,922.08	5,395.40	526.68
46494804	911641746	88835970	ST	50	CF INDUSTRIES HOLDINGS INC	8/11/2010	2/1/2011	6,869.69	3,997.23	2,872.46
46494804	911641746	88835970	ST	100	CF INDUSTRIES HOLDINGS INC	9/2/2010	2/1/2011	13,739 37	9,353.31	4,386 06
46494804	911641746	88835970	ST	300	FORD MOTOR CO	2/1/2010	2/1/2011	4,844.58	3,328.05	1,516.53
46494804	911641746	88835970	ST	75	MICROSOFT CORP	3/1/2010	2/1/2011	2,094.20	2,163.37	(69.17)
46494804	911641746	88835970	ST	200	MICROSOFT CORP	4/6/2010	2/1/2011	5,584.52	5,865.62	(281 10)
46494804	911641746	88835970	ST	175	SOUTHWESTERN ENERGY	10/21/2010	2/2/2011	6,826.02	6,022.17	803 85
46494804	911641746	88835970	ST	1100	SAFEWAY INC	3/25/2010	2/3/2011	23,025.53	26,867.72	(3,842.19)
46494804	911641746	88835970	ST	100	DEERE & CO	9/20/2010	2/7/2011	9,432.59	7,330.48	2,102.11
46494804	911641746	88835970	ST	275	NVIDIA CORP	10/26/2010	2/10/2011	6,311.83	3,284.19	3,027.64
46494804	911641746	88835970	ST	75	PEPSICO INC	3/12/2010	2/14/2011	4,745 90	4,880.08	(134.18)
46494804	911641746	88835970	ST	25	DEERE & CO	9/20/2010	2/15/2011	2,336 23	1,832 62	503.61
46494804	911641746	88835970	ST	50	DEERE & CO	9/29/2010	2/15/2011	4,672.45	3,601.81	1,070.64
46494804	911641746	88835970	ST	225	NVIDIA CORP	10/26/2010	2/15/2011	5,119.04	2,687.06	2,431.98
46494804	911641746	88835970	ST	100	CAPITAL ONE FINANCIAL CORP	5/18/2010	2/16/2011	5,212 61	4,169 18	1,043 43
46494804	911641746	88835970	ST	25	DEERE & CO	9/29/2010	2/16/2011	2,390.24	1,800.91	589.33
46494804	911641746	88835970	ST	125	DEERE & CO	10/22/2010	2/16/2011	11,951.17	9,625.38	2,325.79
46494804	911641746	88835970	ST	65	NETFLIX INC	1/25/2011	2/16/2011	15,562.53	11,976.28	3,586 25
46494804	911641746	88835970	ST	75	HONEYWELL INTERNATIONAL INC	6/25/2010	2/17/2011	4,306.61	3,101.17	1,205 44
46494804	911641746	88835970	ST	75	MICROSOFT CORP	7/9/2010	2/17/2011	2,037 03	1,818 71	218.32
46494804	911641746	88835970	ST	250	MICROSOFT CORP	7/12/2010	2/17/2011	6,790.10	6,167.43	622.67
46494804	911641746	88835970	ST	200	MICROSOFT CORP	8/30/2010	2/17/2011	5,432 08	4,746.36	685.72
46494804	911641746	88835970	ST	20	NETFLIX INC	1/25/2011	2/17/2011	4,712.71	3,685.01	1,027 70

46494804	911641746	88835970	ST	4	NETFLIX INC	1/26/2011	2/17/2011	942.54	734.44	208.10
46494804	911641746	88835970	ST	21	NETFLIX INC	1/26/2011	2/18/2011	4,874.06	3,855.79	1,018.27
46494804	911641746	88835970	ST	900	FIFTH THIRD BANCORP	6/23/2010	2/23/2011	13,142.07	12,139.65	1,002.42
46494804	911641746	88835970	ST	400	FIFTH THIRD BANCORP	7/22/2010	2/23/2011	5,840.92	4,936.00	904 92
46494804	911641746	88835970	ST	125	PARKER HANNIFIN CORP	8/13/2010	2/23/2011	10,934.09	7,940 73	2,993 36
46494804	911641746	88835970	ST	350	VERTEX PHARMACEUTICALS INC	7/14/2010	2/23/2011	15,370 67	11,844.07	3,526 60
46494804	911641746	88835970	ST	200	CISCO SYSTEMS INC	4/6/2010	2/24/2011	3,658.94	5,235.38	(1,576.44)
46494804	911641746	88835970	ST	200	CISCO SYSTEMS INC	4/12/2010	2/24/2011	3,658.94	5,316.80	(1,657.86)
46494804	911641746	88835970	ST	25	CISCO SYSTEMS INC	6/25/2010	2/24/2011	457.37	558.62	(101.25)
46494804	911641746	88835970	ST	275	FORD MOTOR CO	4/26/2010	2/24/2011	4,024.13	3,975.24	48.89
46494804	911641746	88835970	ST	25	PARKER HANNIFIN CORP	8/13/2010	2/25/2011	2,223.03	1,588.14	634 89
46494804	911641746	88835970	ST	75	PARKER HANNIFIN CORP	8/20/2010	2/25/2011	6,669 09	4,729 38	1,939.71
46494804	911641746	88835970	ST	50	DEERE & CO	11/12/2010	3/3/2011	4,633.40	3,885.03	748.37
46494804	911641746	88835970	ST	300	FORD MOTOR CO	4/20/2010	3/3/2011	4,442.94	4,155.75	287.19
46494804	911641746	88835970	ST	125	FORD MOTOR CO	4/26/2010	3/3/2011	1,851.23	1,806.92	44 31
46494804	911641746	88835970	ST	400	FORD MOTOR CO	4/29/2010	3/3/2011	5,923.92	5,430 96	492.96
46494804	911641746	88835970	ST	300	FORD MOTOR CO	5/10/2010	3/3/2011	4,442.94	3,659 91	783.03
46494804	911641746	88835970	ST	700	DELTA AIR LINES INC	3/19/2010	3/4/2011	7,056 42	8,965.39	(1,908.97)
46494804	911641746	88835970	ST	200	DELTA AIR LINES INC	3/23/2010	3/4/2011	2,016.12	2,653.16	(637.04)
46494804	911641746	88835970	ST	200	ALTRIA GROUP INC	9/24/2010	3/7/2011	5,098.98	4,796 86	302 12
46494804	911641746	88835970	ST	100	CAPITAL ONE FINANCIAL CORP	5/18/2010	3/7/2011	4,853.01	4,169 18	683 83
46494804	911641746	88835970	ST	75	CAPITAL ONE FINANCIAL CORP	8/27/2010	3/7/2011	3,639.76	2,859.23	780.53
46494804	911641746	88835970	ST	125	KIMBERLY-CLARK CORP	8/13/2010	3/7/2011	8,050 18	8,110.61	(60 43)
46494804	911641746	88835970	ST	100	***ROYAL CARIBBEAN CRUISES LTD	3/17/2010	3/7/2011	4,199 76	3,157.17	1,042.59
46494804	911641746	88835970	ST	25	OCCIDENTAL PETROLEUM CORP	6/10/2010	3/9/2011	2,538.28	2,063 16	475 12
46494804	911641746	88835970	ST	50	PARKER HANNIFIN CORP	8/20/2010	3/9/2011	4,253.26	3,152 92	1,100 34
46494804	911641746	88835970	ST	25	PARKER HANNIFIN CORP	12/1/2010	3/9/2011	2,126.63	2,061.64	64.99
46494804	911641746	88835970	ST	50	PARKER HANNIFIN CORP	12/1/2010	3/9/2011	4,253.26	4,123.27	129.99
46494804	911641746	88835970	ST	400	EATON CORP	11/19/2010	3/10/2011	20,599 16	19,227 64	1,371 52
46494804	911641746	88835970	ST	25	EATON CORP	11/24/2010	3/10/2011	1,287.45	1,223.22	64.23
46494804	911641746	88835970	ST	90	***POTASH CORP OF SASKATCHEWAN	12/15/2010	3/11/2011	4,883.18	4,182 86	700 32
46494804	911641746	88835970	ST	250	***VODAFONE GROUP PLC-SP ADR	7/16/2010	3/11/2011	7,202.42	5,601 18	1,601.24
46494804	911641746	88835970	ST	200	***VODAFONE GROUP PLC-SP ADR	11/3/2010	3/11/2011	5,761 94	5,588.80	173.14
46494804	911641746	88835970	ST	75	HONEYWELL INTERNATIONAL INC	6/25/2010	3/14/2011	4,163.46	3,101.17	1,062 29
46494804	911641746	88835970	ST	25	COSTCO WHOLESALE CORP	6/2/2010	3/16/2011	1,748 96	1,460.74	288.22
46494804	911641746	88835970	ST	75	GOODRICH CORP	4/9/2010	3/16/2011	6,103 86	5,322.97	780.89
46494804	911641746	88835970	ST	175	CISCO SYSTEMS INC	6/25/2010	3/17/2011	2,975.04	3,910.36	(935.32)
46494804	911641746	88835970	ST	200	CISCO SYSTEMS INC	10/1/2010	3/17/2011	3,400.04	4,383 52	(983.48)
46494804	911641746	88835970	ST	125	CISCO SYSTEMS INC	10/4/2010	3/17/2011	2,125.02	2,708.49	(583.47)
46494804	911641746	88835970	ST	75	COSTCO WHOLESALE CORP	6/2/2010	3/18/2011	5,285 03	4,382 20	902.83
46494804	911641746	88835970	ST	8	CME GROUP INC	9/1/2010	3/21/2011	2,288 11	2,027 17	260.94
46494804	911641746	88835970	ST	17	CME GROUP INC	9/1/2010	3/21/2011	4,862 24	4,307 75	554.49
46494804	911641746	88835970	ST	35	***ALCON INC	5/13/2010	3/22/2011	5,757.97	5,340 04	417.93
46494804	911641746	88835970	ST	225	CONSTELLATION ENERGY GROUP	5/5/2010	3/22/2011	6,927.80	8,028.18	(1,100.38)
46494804	911641746	88835970	ST	200	***CARNIVAL CORP	10/19/2010	3/23/2011	7,813 92	7,853 34	(39 42)
46494804	911641746	88835970	ST	125	***ENSCO PLC- SPON ADR	4/21/2010	3/24/2011	7,153 90	6,037 54	1,116 36

46494804	911641746	88835970	ST	150	KOHLS CORP	9/7/2010	3/24/2011	7,892.69	7,380 57	512.12
46494804	911641746	88835970	ST	125	KOHLS CORP	9/7/2010	3/24/2011	6,577 24	6,150.48	426.76
46494804	911641746	88835970	ST	25	OCCIDENTAL PETROLEUM CORP	6/10/2010	3/24/2011	2,495 03	2,063.16	431 87
46494804	911641746	88835970	ST	50	OCCIDENTAL PETROLEUM CORP	7/9/2010	3/24/2011	4,990 06	4,058.10	931 96
46494804	911641746	88835970	ST	300	DELTA AIR LINES INC	11/18/2010	3/25/2011	2,973 39	4,120.68	(1,147.29)
46494804	911641746	88835970	ST	200	DELTA AIR LINES INC	11/19/2010	3/25/2011	1,982.26	2,734.54	(752 28)
46494804	911641746	88835970	ST	75	HESS CORP	7/30/2010	3/25/2011	6,281.07	4,013 63	2,267 44
46494804	911641746	88835970	ST	200	EMERSON ELECTRIC CO	2/1/2011	3/28/2011	11,500.22	11,873 22	(373 00)
46494804	911641746	88835970	ST	175	EMERSON ELECTRIC CO	2/8/2011	3/28/2011	10,062.70	10,729.65	(666 95)
46494804	911641746	88835970	ST	100	EMERSON ELECTRIC CO	2/17/2011	3/28/2011	5,750 11	6,185.09	(434.98)
46494804	911641746	88835970	ST	75	EMERSON ELECTRIC CO	3/10/2011	3/28/2011	4,312.58	4,430.29	(117.71)
46494804	911641746	88835970	ST	200	CAPITAL ONE FINANCIAL CORP	8/27/2010	3/29/2011	10,294.00	7,624.62	2,669.38
46494804	911641746	88835970	ST	25	***CARNIVAL CORP	10/19/2010	3/30/2011	964.34	981.67	(17.33)
46494804	911641746	88835970	ST	200	***CARNIVAL CORP	11/23/2010	3/30/2011	7,714.68	8,217 50	(502.82)
46494804	911641746	88835970	ST	100	***CARNIVAL CORP	3/4/2011	3/30/2011	3,857 34	3,996 53	(139 19)
46494804	911641746	88835970	ST	300	COMERICA INC	5/7/2010	4/1/2011	11,116.20	12,078.72	(962.52)
46494804	911641746	88835970	ST	75	CISCO SYSTEMS INC	10/4/2010	4/4/2011	1,278 20	1,625.09	(346 89)
46494804	911641746	88835970	ST	200	CISCO SYSTEMS INC	11/5/2010	4/4/2011	3,408 52	4,811.74	(1,403.22)
46494804	911641746	88835970	ST	125	MCKESSON CORP	2/18/2011	4/5/2011	9,869.48	10,071.14	(201 66)
46494804	911641746	88835970	ST	150	HONEYWELL INTERNATIONAL INC	6/25/2010	4/6/2011	8,831.00	6,202.33	2,628 67
46494804	911641746	88835970	ST	75	KOHLS CORP	6/1/2010	4/6/2011	4,075 61	3,848 52	227.09
46494804	911641746	88835970	ST	125	***CARNIVAL CORP	3/4/2011	4/8/2011	4,669 30	4,995 66	(326.36)
46494804	911641746	88835970	ST	75	KIMBERLY-CLARK CORP	8/13/2010	4/12/2011	4,922.40	4,866.37	56.03
46494804	911641746	88835970	ST	75	KIMBERLY-CLARK CORP	8/17/2010	4/12/2011	4,922 40	4,879.61	42.79
46494804	911641746	88835970	ST	125	AON CORP	1/3/2011	4/13/2011	6,556.66	5,772.58	784.08
46494804	911641746	88835970	ST	25	HONEYWELL INTERNATIONAL INC	6/25/2010	4/13/2011	1,435.12	1,033.72	401.40
46494804	911641746	88835970	ST	150	HONEYWELL INTERNATIONAL INC	2/1/2011	4/13/2011	8,610.74	8,452 58	158 16
46494804	911641746	88835970	ST	200	LIMITED BRANDS INC	11/3/2010	4/13/2011	7,553.94	5,929.54	1,624.40
46494804	911641746	88835970	ST	75	EATON CORP	11/24/2010	4/15/2011	3,936.55	3,669.66	266.89
46494804	911641746	88835970	ST	100	EATON CORP	12/1/2010	4/15/2011	5,248 73	4,931.28	317 45
46494804	911641746	88835970	ST	100	KOHLS CORP	9/13/2010	4/18/2011	5,250.35	4,855.74	394.61
46494804	911641746	88835970	ST	175	KOHLS CORP	10/1/2010	4/18/2011	9,188.11	9,224 99	(36.88)
46494804	911641746	88835970	ST	75	AON CORP	1/3/2011	4/21/2011	3,916.70	3,463.54	453.16
46494804	911641746	88835970	ST	125	AON CORP	2/14/2011	4/21/2011	6,527.84	6,282 46	245 38
46494804	911641746	88835970	ST	175	AON CORP	2/18/2011	4/21/2011	9,138 97	9,207 07	(68 10)
46494804	911641746	88835970	ST	150	CONSTELLATION ENERGY GROUP	5/5/2010	4/21/2011	4,975.13	5,352.12	(376.99)
46494804	911641746	88835970	ST	175	CONSTELLATION ENERGY GROUP	12/16/2010	4/21/2011	5,804.31	4,957 89	846 42
46494804	911641746	88835970	ST	75	ROCKWELL AUTOMATION INC	1/20/2011	4/21/2011	7,131.41	5,606.25	1,525.16
46494804	911641746	88835970	ST	225	DIRECTV-CLASS A	4/30/2010	4/25/2011	10,607 18	8,252 06	2,355 12
46494804	911641746	88835970	ST	45	GOLDMAN SACHS GROUP INC	12/1/2010	4/25/2011	6,827.65	7,145.66	(318.01)
46494804	911641746	88835970	ST	175	ROVI CORP	12/16/2010	4/26/2011	8,673 49	9,968 16	(1,294 67)
46494804	911641746	88835970	ST	225	TIME WARNER INC	7/30/2010	4/29/2011	8,513 73	6,983 53	1,530 20
46494804	911641746	88835970	ST	150	LEAR CORP	6/28/2010	5/3/2011	7,651.71	5,300 44	2,351 27
46494804	911641746	88835970	ST	104	WELLS FARGO & COMPANY	5/4/2010	5/3/2011	3,052 10	3,457 49	(405.39)
46494804	911641746	88835970	ST	250	EDISON INTERNATIONAL	12/8/2010	5/4/2011	9,777.98	9,550 67	227.31
46494804	911641746	88835970	ST	175	SOUTHWESTERN ENERGY	12/10/2010	5/4/2011	7,443 54	6,238 38	1,205.16

46494804	911641746	88835970	ST	125	JUNIPER NETWORKS INC	8/25/2010	5/5/2011	4,709.55	3,310 67	1,398.88
46494804	911641746	88835970	ST	100	JUNIPER NETWORKS INC	1/24/2011	5/5/2011	3,767.64	3,459 43	308.21
46494804	911641746	88835970	ST	100	JOHNSON & JOHNSON	6/22/2010	5/6/2011	6,534 47	5,988.70	545.77
46494804	911641746	88835970	ST	200	LOWE'S COS INC	5/7/2010	5/6/2011	5,140 10	5,121.74	18.36
46494804	911641746	88835970	ST	205	LOWE'S COS INC	5/10/2010	5/6/2011	5,268 61	5,479.16	(210.55)
46494804	911641746	88835970	ST	26	GOLDMAN SACHS GROUP INC	7/16/2010	5/12/2011	3,690.15	3,902 12	(211 97)
46494804	911641746	88835970	ST	175	MORGAN STANLEY	9/14/2010	5/12/2011	4,282.88	4,845 87	(562 99)
46494804	911641746	88835970	ST	200	MORGAN STANLEY	10/22/2010	5/12/2011	4,894.72	4,937 50	(42 78)
46494804	911641746	88835970	ST	100	ALLERGAN INC	11/18/2010	5/13/2011	8,047 50	6,881.95	1,165.55
46494804	911641746	88835970	ST	225	ARCHER-DANIELS-MIDLAND CO	2/16/2011	5/16/2011	7,238 95	8,350.61	(1,111.66)
46494804	911641746	88835970	ST	10	COMCAST CORP-CL A	2/22/2011	5/16/2011	248.65	252.70	(4.05)
46494804	911641746	88835970	ST	50	DOW CHEMICAL	6/7/2010	5/16/2011	1,909 33	1,251 62	657.71
46494804	911641746	88835970	ST	425	DOW CHEMICAL	12/23/2010	5/16/2011	16,229.35	14,577.42	1,651.93
46494804	911641746	88835970	ST	100	DOW CHEMICAL	6/7/2010	5/19/2011	3,713.98	2,503.24	1,210.74
46494804	911641746	88835970	ST	50	DOW CHEMICAL	6/9/2010	5/19/2011	1,856.99	1,302.47	554.52
46494804	911641746	88835970	ST	125	EDISON INTERNATIONAL	12/8/2010	5/20/2011	4,938.34	4,775 34	163 00
46494804	911641746	88835970	ST	125	EDISON INTERNATIONAL	3/2/2011	5/20/2011	4,938.34	4,690.99	247 35
46494804	911641746	88835970	ST	24	GOLDMAN SACHS GROUP INC	7/16/2010	5/23/2011	3,258 22	3,601.95	(343.73)
46494804	911641746	88835970	ST	26	GOLDMAN SACHS GROUP INC	7/27/2010	5/23/2011	3,529.73	3,842.03	(312.30)
46494804	911641746	88835970	ST	150	TIME WARNER INC	7/30/2010	5/23/2011	5,426.95	4,655.68	771.27
46494804	911641746	88835970	ST	175	TIME WARNER INC	1/25/2011	5/23/2011	6,331 45	5,700.57	630.88
46494804	911641746	88835970	ST	50	CAMERON INTERNATIONAL CORP	1/18/2011	5/24/2011	2,375 78	2,591 86	(216 08)
46494804	911641746	88835970	ST	100	AON CORP	2/18/2011	5/26/2011	5,186 84	5,261.18	(74.34)
46494804	911641746	88835970	ST	175	CAMERON INTERNATIONAL CORP	1/18/2011	5/26/2011	8,358 09	9,071.53	(713.44)
46494804	911641746	88835970	ST	600	DELL INC	8/31/2010	5/26/2011	9,483.78	7,072.38	2,411.40
46494804	911641746	88835970	ST	200	DTE ENERGY COMPANY	3/10/2011	6/2/2011	10,097.50	9,763.00	334.50
46494804	911641746	88835970	ST	50	GOLDMAN SACHS GROUP INC	7/27/2010	6/10/2011	6,698 65	7,388.51	(689.86)
46494804	911641746	88835970	ST	125	SOUTHWESTERN ENERGY	12/10/2010	6/10/2011	5,284 25	4,455 99	828 26
46494804	911641746	88835970	ST	50	SOUTHWESTERN ENERGY	3/22/2011	6/10/2011	2,113.70	2,111.31	2 39
46494804	911641746	88835970	ST	100	NEWFIELD EXPLORATION CO	9/24/2010	6/17/2011	6,401.80	5,512.28	889.52
46494804	911641746	88835970	ST	200	RAYTHEON COMPANY	7/30/2010	6/17/2011	9,736.12	9,260 40	475 72
46494804	911641746	88835970	ST	42	HUNTINGTON INGALLS INDUST-WI	10/1/2010	6/20/2011	1,512.05	1,411.09	100.96
46494804	911641746	88835970	ST	58	HUNTINGTON INGALLS INDUST-WI	12/27/2010	6/20/2011	2,088.07	2,099.55	(11 48)
46494804	911641746	88835970	ST	100	***ACCENTURE PLC-CL A	10/4/2010	6/21/2011	5,481 35	4,424 23	1,057.12
46494804	911641746	88835970	ST	100	PARKER HANNIFIN CORP	12/10/2010	6/21/2011	8,571 79	8,576 62	(4.83)
46494804	911641746	88835970	ST	550	STEEL DYNAMICS INC	1/7/2011	6/29/2011	9,002.18	10,424.98	(1,422.80)
46494804	911641746	88835970	ST	150	LOWE'S COS INC	3/17/2011	7/7/2011	3,608 82	3,950 02	(341 20)
46494804	911641746	88835970	ST	200	LOWE'S COS INC	4/14/2011	7/7/2011	4,811.76	5,395.64	(583 88)
46494804	911641746	88835970	ST	915.365	ALLIANCEBERNSTEIN GLOBAL	9/20/2010	7/11/2011	8,549.51	7,743.99	805.52
46494804	911641746	88835970	ST	5818 525	ALLIANCEBERNSTEIN GLOBAL	12/27/2010	7/11/2011	54,345 02	50,562.98	3,782 04
46494804	911641746	88835970	ST	1344 495	ALLIANCEBERNSTEIN GLOBAL	3/21/2011	7/11/2011	12,557.58	11,576 10	981 48
46494804	911641746	88835970	ST	31 543	BERNSTEIN EMERGING MARKETS	12/7/2010	7/11/2011	1,026 45	1,034 92	(8.47)
46494804	911641746	88835970	ST	955.526	BERNSTEIN INTER. DURATION	7/20/2010	7/11/2011	15,278.86	15,039 98	238.88
46494804	911641746	88835970	ST	1010 496	BERNSTEIN INTER DURATION	8/20/2010	7/11/2011	16,157 83	16,167 93	(10 10)
46494804	911641746	88835970	ST	923.929	BERNSTEIN INTER. DURATION	9/20/2010	7/11/2011	14,773.62	14,764.38	9 24
46494804	911641746	88835970	ST	932 582	BERNSTEIN INTER DURATION	10/20/2010	7/11/2011	14,911 99	15,098.50	(186.51)

46494804	911641746	88835970	ST	2726.11	BERNSTEIN INTER DURATION	12/7/2010	7/11/2011	43,590.50	42,718.14	872.36
46494804	911641746	88835970	ST	4269.77	BERNSTEIN INTER DURATION	1/31/2011	7/11/2011	68,273.62	66,950.00	1,323.62
46494804	911641746	88835970	ST	2289 389	BERNSTEIN INTER. DURATION	2/4/2011	7/11/2011	36,607.33	35,600 00	1,007 33
46494804	911641746	88835970	ST	1884.566	BERNSTEIN INTER. DURATION	2/24/2011	7/11/2011	30,134 21	29,550.00	584.21
46494804	911641746	88835970	ST	1911 111	BERNSTEIN INTER DURATION	3/14/2011	7/11/2011	30,558 66	30,100.00	458.66
46494804	911641746	88835970	ST	2801 532	BERNSTEIN INTER DURATION	3/28/2011	7/11/2011	44,796.50	43,900.00	896.50
46494804	911641746	88835970	ST	2125 323	BERNSTEIN INTERNATIONAL	5/24/2011	7/11/2011	32,432 43	32,900 00	(467.57)
					Total Short Term			1,471,084.70	1,366,711 86	104,372 84
46494804	911641746	88835970	LT	35	***ALCON INC	7/21/2009	1/5/2011	5,710 22	4,303.24	1,406.98
46494804	911641746	88835970	LT	50	***ALCON INC	8/20/2009	1/10/2011	8,124 95	6,592.30	1,532.65
46494804	911641746	88835970	LT	5	***ALCON INC	8/28/2009	1/10/2011	812.49	646.24	166.25
46494804	911641746	88835970	LT	450	AT&T INC	6/23/2009	1/11/2011	12,547 67	11,078.23	1,469.44
46494804	911641746	88835970	LT	200	AT&T INC	9/4/2009	1/11/2011	5,576.74	5,095.42	481 32
46494804	911641746	88835970	LT	75	SCHLUMBERGER LTD	6/13/2007	1/11/2011	6,152 60	6,047.59	105.01
46494804	911641746	88835970	LT	45	***ALCON INC	8/28/2009	1/14/2011	7,337.20	5,816 11	1,521.09
46494804	911641746	88835970	LT	50	***ALCON INC	9/24/2009	1/14/2011	8,152.45	7,013 32	1,139 13
46494804	911641746	88835970	LT	15	***ALCON INC	10/20/2009	1/14/2011	2,445.73	2,175 40	270.33
46494804	911641746	88835970	LT	150	GENERAL MILLS INC	3/31/2009	1/14/2011	5,451.74	3,740.58	1,711.16
46494804	911641746	88835970	LT	125	GILEAD SCIENCES INC	6/13/2007	1/14/2011	4,781.64	4,955 16	(173 52)
46494804	911641746	88835970	LT	50	EMC CORP/MASS	8/5/2009	1/19/2011	1,208 98	757.48	451.50
46494804	911641746	88835970	LT	275	EMC CORP/MASS	8/6/2009	1/19/2011	6,649.39	4,163 39	2,486 00
46494804	911641746	88835970	LT	50	COSTCO WHOLESALE CORP	1/12/2009	1/21/2011	3,640.10	2,477.75	1,162 35
46494804	911641746	88835970	LT	50	COSTCO WHOLESALE CORP	3/31/2009	1/21/2011	3,640 10	2,287 83	1,352.27
46494804	911641746	88835970	LT	10	GOOGLE INC-CL A	6/13/2007	1/24/2011	6,076.35	5,014.17	1,062 18
46494804	911641746	88835970	LT	125	***TYCO ELECTRONICS LTD	8/14/2009	1/25/2011	4,625.50	2,863.36	1,762.14
46494804	911641746	88835970	LT	50	ALTRIA GROUP INC	7/13/2009	1/26/2011	1,218 29	831 33	386.96
46494804	911641746	88835970	LT	25	TARGET CORP	10/26/2009	1/28/2011	1,361.44	1,226 44	135 00
46494804	911641746	88835970	LT	43	TIME WARNER CABLE	11/28/2008	1/28/2011	2,913.95	1,197.14	1,716 81
46494804	911641746	88835970	LT	32	TIME WARNER CABLE	1/7/2009	1/28/2011	2,168.52	1,026.49	1,142 03
46494804	911641746	88835970	LT	10	***ALCON INC	10/20/2009	1/31/2011	1,633.01	1,450.27	182.74
46494804	911641746	88835970	LT	40	***ALCON INC	11/10/2009	1/31/2011	6,532.02	5,903.62	628 40
46494804	911641746	88835970	LT	16	CME GROUP INC	6/19/2008	1/31/2011	4,922 08	7,102.74	(2,180.66)
46494804	911641746	88835970	LT	150	***COOPER INDUSTRIES PLC	10/8/2009	2/1/2011	9,310.17	5,813 21	3,496 96
46494804	911641746	88835970	LT	25	KOHLS CORP	1/8/2009	2/7/2011	1,294 36	966.73	327 63
46494804	911641746	88835970	LT	125	KOHLS CORP	1/12/2009	2/7/2011	6,471.80	4,635 04	1,836.76
46494804	911641746	88835970	LT	10	***ALCON INC	11/10/2009	2/10/2011	1,641.48	1,475.90	165.58
46494804	911641746	88835970	LT	35	***ALCON INC	12/22/2009	2/10/2011	5,745 18	5,658.48	86 70
46494804	911641746	88835970	LT	500	CISCO SYSTEMS INC	10/29/2007	2/10/2011	9,556 60	16,157.60	(6,601 00)
46494804	911641746	88835970	LT	50	CISCO SYSTEMS INC	1/8/2009	2/10/2011	955.66	860.79	94 87
46494804	911641746	88835970	LT	325	FORD MOTOR CO	2/1/2010	2/10/2011	5,194.09	3,605 39	1,588.70
46494804	911641746	88835970	LT	27	GILEAD SCIENCES INC	6/13/2007	2/11/2011	1,029 89	1,070.31	(40 42)
46494804	911641746	88835970	LT	100	GILEAD SCIENCES INC	3/20/2008	2/11/2011	3,814 41	4,789.16	(974 75)
46494804	911641746	88835970	LT	100	GILEAD SCIENCES INC	9/29/2008	2/11/2011	3,814.41	4,844.79	(1,030.38)
46494804	911641746	88835970	LT	23	GILEAD SCIENCES INC	1/12/2009	2/11/2011	877 32	1,092 98	(215.66)

46494804	911641746	88835970 LT	150	CISCO SYSTEMS INC	1/8/2009	2/14/2011	2,823 26	2,582 35	240 91
46494804	911641746	88835970 LT	125	CISCO SYSTEMS INC	3/31/2009	2/14/2011	2,352.71	2,071.08	281.63
46494804	911641746	88835970 LT	534	WELLS FARGO & COMPANY	5/8/2009	2/15/2011	18,177.09	11,748.00	6,429.09
46494804	911641746	88835970 LT	75	CISCO SYSTEMS INC	3/31/2009	2/16/2011	1,396.99	1,242 64	154 35
46494804	911641746	88835970 LT	200	CISCO SYSTEMS INC	9/22/2009	2/16/2011	3,725.30	4,677.76	(952.46)
46494804	911641746	88835970 LT	175	CISCO SYSTEMS INC	10/1/2009	2/16/2011	3,259.64	4,078 31	(818 67)
46494804	911641746	88835970 LT	77	GILEAD SCIENCES INC	1/12/2009	2/17/2011	3,027 52	3,659.09	(631.57)
46494804	911641746	88835970 LT	48	GILEAD SCIENCES INC	3/31/2009	2/17/2011	1,887.28	2,214.27	(326.99)
46494804	911641746	88835970 LT	250	***TYCO ELECTRONICS LTD	8/14/2009	2/17/2011	9,437.87	5,726.73	3,711 14
46494804	911641746	88835970 LT	25	***TYCO ELECTRONICS LTD	10/5/2009	2/17/2011	943.79	535.45	408.34
46494804	911641746	88835970 LT	15	APPLE INC	2/21/2008	2/18/2011	5,299.11	1,845.02	3,454.09
46494804	911641746	88835970 LT	4	APPLE INC	3/27/2008	2/18/2011	1,413.09	570 04	843.05
46494804	911641746	88835970 LT	5	CME GROUP INC	6/19/2008	2/18/2011	1,514.60	2,219 60	(705 00)
46494804	911641746	88835970 LT	12	CME GROUP INC	10/3/2008	2/18/2011	3,635.04	4,743.74	(1,108 70)
46494804	911641746	88835970 LT	120	NEWS CORP	2/26/2009	2/22/2011	2,041 40	713.73	1,327 67
46494804	911641746	88835970 LT	200	NEWS CORP	3/18/2009	2/22/2011	3,402.34	1,243.78	2,158 56
46494804	911641746	88835970 LT	225	WELLS FARGO & COMPANY	5/8/2009	2/22/2011	7,107.39	4,950.00	2,157 39
46494804	911641746	88835970 LT	15	***ALCON INC	12/22/2009	2/23/2011	2,481.50	2,425.06	56.44
46494804	911641746	88835970 LT	10	***ALCON INC	1/19/2010	2/23/2011	1,654 34	1,537.06	117.28
46494804	911641746	88835970 LT	175	***SUNCOR ENERGY INC	10/13/2009	2/23/2011	8,225 67	6,544 06	1,681.61
46494804	911641746	88835970 LT	25	CISCO SYSTEMS INC	10/1/2009	2/24/2011	457 37	582.61	(125.24)
46494804	911641746	88835970 LT	175	FORD MOTOR CO	2/1/2010	2/24/2011	2,560 81	1,941.36	619.45
46494804	911641746	88835970 LT	100	KOHLS CORP	1/12/2009	2/28/2011	5,344.44	3,708 03	1,636.41
46494804	911641746	88835970 LT	50	SCHLUMBERGER LTD	6/13/2007	3/1/2011	4,635.25	4,031.72	603.53
46494804	911641746	88835970 LT	50	***ALCON INC	1/19/2010	3/3/2011	8,293 76	7,685.32	608 44
46494804	911641746	88835970 LT	450	FORD MOTOR CO	11/17/2009	3/3/2011	6,664.41	4,011.03	2,653 38
46494804	911641746	88835970 LT	150	FORD MOTOR CO	2/1/2010	3/3/2011	2,221 47	1,664 02	557.45
46494804	911641746	88835970 LT	75	SCHLUMBERGER LTD	6/13/2007	3/3/2011	6,936 98	6,047.59	889.39
46494804	911641746	88835970 LT	10	CME GROUP INC	10/3/2008	3/7/2011	3,041.31	3,953.11	(911.80)
46494804	911641746	88835970 LT	5	CME GROUP INC	11/12/2008	3/7/2011	1,520 65	1,153.81	366 84
46494804	911641746	88835970 LT	50	***ENSCO PLC- SPON ADR	5/29/2009	3/7/2011	2,824.10	1,935 51	888.59
46494804	911641746	88835970 LT	75	***ENSCO PLC- SPON ADR	2/17/2010	3/7/2011	4,236.14	3,164.25	1,071.89
46494804	911641746	88835970 LT	25	***BUNGE LTD	11/12/2008	3/8/2011	1,768.40	1,020.48	747.92
46494804	911641746	88835970 LT	50	***BUNGE LTD	12/1/2008	3/8/2011	3,536.81	1,949.58	1,587.23
46494804	911641746	88835970 LT	17	JPMORGAN CHASE & CO	9/26/2008	3/9/2011	792 73	688.50	104.23
46494804	911641746	88835970 LT	183	JPMORGAN CHASE & CO	3/31/2009	3/9/2011	8,533.53	4,712.51	3,821.02
46494804	911641746	88835970 LT	2	OCCIDENTAL PETROLEUM CORP	8/31/2009	3/9/2011	203 06	145.17	57 89
46494804	911641746	88835970 LT	48	OCCIDENTAL PETROLEUM CORP	9/21/2009	3/9/2011	4,873 50	3,651.33	1,222 17
46494804	911641746	88835970 LT	200	MORGAN STANLEY	6/13/2008	3/10/2011	5,666.00	7,870 26	(2,204 26)
46494804	911641746	88835970 LT	52	GILEAD SCIENCES INC	3/31/2009	3/11/2011	2,128 26	2,398.79	(270.53)
46494804	911641746	88835970 LT	73	GILEAD SCIENCES INC	2/8/2010	3/11/2011	2,987.75	3,375.21	(387.46)
46494804	911641746	88835970 LT	225	INTEL CORP	7/20/2009	3/11/2011	4,692.29	4,198 00	494.29
46494804	911641746	88835970 LT	25	INTEL CORP	9/17/2009	3/11/2011	521 36	484.67	36 69
46494804	911641746	88835970 LT	100	KOHLS CORP	1/21/2009	3/11/2011	5,489 01	3,644.82	1,844 19
46494804	911641746	88835970 LT	300	***VODAFONE GROUP PLC-SP ADR	4/30/2009	3/11/2011	8,642.91	5,526 33	3,116.58
46494804	911641746	88835970 LT	250	***VODAFONE GROUP PLC-SP ADR	4/30/2009	3/11/2011	7,202.43	4,605 28	2,597.15

46494804	911641746	88835970	LT	50	COSTCO WHOLESALE CORP	3/31/2009	3/16/2011	3,497 91	2,287 83	1,210.08
46494804	911641746	88835970	LT	75	***COOPER INDUSTRIES PLC	10/9/2009	3/16/2011	4,589.11	2,935.65	1,653.46
46494804	911641746	88835970	LT	50	GOLDMAN SACHS GROUP INC	1/25/2010	3/16/2011	7,759.75	7,856.41	(96.66)
46494804	911641746	88835970	LT	10	GOLDMAN SACHS GROUP INC	1/27/2010	3/16/2011	1,551.95	1,495.50	56.45
46494804	911641746	88835970	LT	75	NEWFIELD EXPLORATION CO	2/23/2010	3/16/2011	5,167 91	3,613 29	1,554 62
46494804	911641746	88835970	LT	250	INTEL CORP	9/17/2009	3/17/2011	4,976 43	4,846 73	129 70
46494804	911641746	88835970	LT	22	CME GROUP INC	11/12/2008	3/21/2011	6,292 31	5,076.78	1,215 53
46494804	911641746	88835970	LT	125	***GARMIN LTD	11/13/2009	3/21/2011	4,228.34	3,751 29	477.05
46494804	911641746	88835970	LT	225	***GARMIN LTD	1/8/2010	3/21/2011	7,611.01	7,491 04	119.97
46494804	911641746	88835970	LT	15	***ALCON INC	1/19/2010	3/22/2011	2,467.70	2,305.59	162.11
46494804	911641746	88835970	LT	25	***ALCON INC	2/9/2010	3/22/2011	4,112.84	3,928.42	184.42
46494804	911641746	88835970	LT	150	***ENSCO PLC- SPON ADR	2/17/2010	3/24/2011	8,584.68	6,328.50	2,256 18
46494804	911641746	88835970	LT	275	BB&T CORP	9/15/2009	3/25/2011	7,439 80	7,654 52	(214 72)
46494804	911641746	88835970	LT	500	DELTA AIR LINES INC	3/23/2010	3/25/2011	4,955.65	6,632.90	(1,677.25)
46494804	911641746	88835970	LT	100	SCHLUMBERGER LTD	6/13/2007	3/28/2011	9,080 84	8,063 45	1,017.39
46494804	911641746	88835970	LT	100	KOHLS CORP	5/4/2009	3/29/2011	5,281.55	4,403 02	878.53
46494804	911641746	88835970	LT	75	KOHLS CORP	5/21/2009	3/29/2011	3,961.16	3,099.66	861 50
46494804	911641746	88835970	LT	175	***TE CONNECTIVITY LTD	10/5/2009	3/29/2011	6,009.43	3,748 13	2,261 30
46494804	911641746	88835970	LT	25	***TE CONNECTIVITY LTD	11/17/2009	3/29/2011	858.49	613.00	245.49
46494804	911641746	88835970	LT	5	JPMORGAN CHASE & CO	9/26/2008	3/30/2011	232 89	202.50	30.39
46494804	911641746	88835970	LT	220	JPMORGAN CHASE & CO	5/27/2009	3/30/2011	10,246.96	7,983 40	2,263.56
46494804	911641746	88835970	LT	75	***GARMIN LTD	1/8/2010	4/4/2011	2,531.84	2,497.01	34 83
46494804	911641746	88835970	LT	200	***GARMIN LTD	1/27/2010	4/4/2011	6,751.56	6,639.68	111 88
46494804	911641746	88835970	LT	25	INTEL CORP	9/17/2009	4/5/2011	493.74	484 67	9 07
46494804	911641746	88835970	LT	200	INTEL CORP	11/24/2009	4/5/2011	3,949.90	3,890 06	59.84
46494804	911641746	88835970	LT	75	KOHLS CORP	5/21/2009	4/6/2011	4,075.62	3,099.65	975.97
46494804	911641746	88835970	LT	50	***SUNCOR ENERGY INC	10/13/2009	4/6/2011	2,235.89	1,869 73	366 16
46494804	911641746	88835970	LT	125	***SUNCOR ENERGY INC	11/16/2009	4/6/2011	5,589 71	4,560 76	1,028.95
46494804	911641746	88835970	LT	25	APPLE INC	3/27/2008	4/14/2011	8,322.46	3,562 76	4,759 70
46494804	911641746	88835970	LT	200	DELL INC	8/17/2009	4/14/2011	2,995 54	2,771.82	223.72
46494804	911641746	88835970	LT	600	DELL INC	11/23/2009	4/14/2011	8,986.62	8,816.40	170.22
46494804	911641746	88835970	LT	300	DELL INC	12/14/2009	4/14/2011	4,493.31	3,939.48	553 83
46494804	911641746	88835970	LT	175	***TE CONNECTIVITY LTD	11/17/2009	4/15/2011	6,228 39	4,291.00	1,937.39
46494804	911641746	88835970	LT	300	NEWS CORP	3/18/2009	4/21/2011	5,212.95	1,865.67	3,347.28
46494804	911641746	88835970	LT	15	GOLDMAN SACHS GROUP INC	1/27/2010	4/25/2011	2,275.89	2,243 25	32 64
46494804	911641746	88835970	LT	25	EMC CORP/MASS	8/6/2009	4/26/2011	705 02	378.49	326.53
46494804	911641746	88835970	LT	300	EMC CORP/MASS	9/21/2009	4/26/2011	8,460 18	5,020 62	3,439.56
46494804	911641746	88835970	LT	150	***TEVA PHARMACEUTICAL-SP ADR	4/24/2008	4/26/2011	6,901.23	6,925.65	(24.42)
46494804	911641746	88835970	LT	100	***TEVA PHARMACEUTICAL-SP ADR	7/23/2008	4/26/2011	4,600 82	4,528 66	72 16
46494804	911641746	88835970	LT	100	***TEVA PHARMACEUTICAL-SP ADR	7/28/2008	4/26/2011	4,600.82	4,597.39	3.43
46494804	911641746	88835970	LT	150	***TEVA PHARMACEUTICAL-SP ADR	1/8/2009	4/26/2011	6,901.23	6,282 00	619.23
46494804	911641746	88835970	LT	191	WELLS FARGO & COMPANY	5/8/2009	5/3/2011	5,605 30	4,202 00	1,403 30
46494804	911641746	88835970	LT	450	WELLS FARGO & COMPANY	12/17/2009	5/3/2011	13,206.19	11,694.42	1,511 77
46494804	911641746	88835970	LT	84	WELLS FARGO & COMPANY	12/22/2009	5/3/2011	2,465 16	2,248 11	217.05
46494804	911641746	88835970	LT	71	WELLS FARGO & COMPANY	4/21/2010	5/3/2011	2,083 64	2,355.41	(271 77)
46494804	911641746	88835970	LT	130	CAMERON INTERNATIONAL CORP	11/19/2007	5/6/2011	6,253.61	5,821 19	432.42

46494804	911641746	88835970 LT	45	CAMERON INTERNATIONAL CORP	4/9/2008	5/6/2011	2,164 71	2,103 58	61.13
46494804	911641746	88835970 LT	245	LOWE'S COS INC	4/19/2010	5/6/2011	6,296.62	6,422.80	(126.18)
46494804	911641746	88835970 LT	116	WELLS FARGO & COMPANY	12/22/2009	5/9/2011	3,276 15	3,104.53	171.62
46494804	911641746	88835970 LT	184	WELLS FARGO & COMPANY	1/20/2010	5/9/2011	5,196.66	5,163.35	33.31
46494804	911641746	88835970 LT	23	GOLDMAN SACHS GROUP INC	11/7/2008	5/12/2011	3,264.36	1,826.95	1,437.41
46494804	911641746	88835970 LT	51	GOLDMAN SACHS GROUP INC	8/31/2009	5/12/2011	7,238.36	8,330 43	(1,092.07)
46494804	911641746	88835970 LT	275	MORGAN STANLEY	9/25/2009	5/12/2011	6,730.24	8,427.43	(1,697.19)
46494804	911641746	88835970 LT	135	GILEAD SCIENCES INC	2/8/2010	5/13/2011	5,568 06	6,241 83	(673.77)
46494804	911641746	88835970 LT	50	JPMORGAN CHASE & CO	9/26/2008	5/13/2011	2,156 65	2,025 00	131 65
46494804	911641746	88835970 LT	100	JPMORGAN CHASE & CO	3/31/2009	5/13/2011	4,313 30	2,575.14	1,738 16
46494804	911641746	88835970 LT	175	ARCHER-DANIELS-MIDLAND CO	4/14/2009	5/16/2011	5,630 29	4,617.02	1,013 27
46494804	911641746	88835970 LT	150	ARCHER-DANIELS-MIDLAND CO	9/25/2009	5/16/2011	4,825.97	4,189.56	636 41
46494804	911641746	88835970 LT	425	COMCAST CORP-CL A	3/3/2010	5/16/2011	10,567.71	7,167 37	3,400.34
46494804	911641746	88835970 LT	200	COMCAST CORP-CL A	3/3/2010	5/16/2011	4,973.04	3,372.88	1,600.16
46494804	911641746	88835970 LT	225	DOW CHEMICAL	2/5/2010	5/16/2011	8,592.01	5,927.83	2,664 18
46494804	911641746	88835970 LT	125	DOW CHEMICAL	4/14/2010	5/16/2011	4,773 34	3,863.56	909.78
46494804	911641746	88835970 LT	102	JPMORGAN CHASE & CO	3/31/2009	5/16/2011	4,403.66	2,626 64	1,777.02
46494804	911641746	88835970 LT	498	JPMORGAN CHASE & CO	4/23/2009	5/16/2011	21,500 20	16,055.52	5,444.68
46494804	911641746	88835970 LT	30	JPMORGAN CHASE & CO	5/27/2009	5/16/2011	1,295.19	1,088.65	206.54
46494804	911641746	88835970 LT	200	JPMORGAN CHASE & CO	6/24/2009	5/16/2011	8,634 62	6,671 14	1,963 48
46494804	911641746	88835970 LT	150	JPMORGAN CHASE & CO	12/11/2009	5/16/2011	6,475 97	6,131 87	344.10
46494804	911641746	88835970 LT	45	JPMORGAN CHASE & CO	12/22/2009	5/16/2011	1,942.79	1,887 29	55.50
46494804	911641746	88835970 LT	600	COMMERCIAL METALS CO	4/22/2010	5/17/2011	9,180.60	9,321 06	(140.46)
46494804	911641746	88835970 LT	375	BB&T CORP	9/15/2009	5/18/2011	10,162 50	10,437 97	(275.47)
46494804	911641746	88835970 LT	116	WELLS FARGO & COMPANY	1/20/2010	5/19/2011	3,315.25	3,255 16	60.09
46494804	911641746	88835970 LT	300	WELLS FARGO & COMPANY	1/21/2010	5/19/2011	8,573 91	8,275.44	298 47
46494804	911641746	88835970 LT	75	CAMERON INTERNATIONAL CORP	4/9/2008	5/24/2011	3,563 68	3,505 96	57 72
46494804	911641746	88835970 LT	21	***INGERSOLL-RAND PLC	6/9/2009	5/26/2011	1,027 99	197.10	830 89
46494804	911641746	88835970 LT	104	***INGERSOLL-RAND PLC	6/11/2009	5/26/2011	5,091 00	2,377.15	2,713 85
46494804	911641746	88835970 LT	52	JPMORGAN CHASE & CO	4/23/2009	5/26/2011	2,207.30	1,676 48	530.82
46494804	911641746	88835970 LT	148	JPMORGAN CHASE & CO	5/4/2009	5/26/2011	6,282 30	5,081.77	1,200 53
46494804	911641746	88835970 LT	50	DEVON ENERGY CORPORATION	3/24/2009	6/7/2011	4,036 89	2,509.89	1,527.00
46494804	911641746	88835970 LT	125	DEVON ENERGY CORPORATION	7/15/2009	6/7/2011	10,092.23	6,793.33	3,298.90
46494804	911641746	88835970 LT	75	DEVON ENERGY CORPORATION	11/17/2009	6/7/2011	6,055.33	5,335.86	719.47
46494804	911641746	88835970 LT	96	***INGERSOLL-RAND PLC	6/11/2009	6/7/2011	4,441.37	2,194 29	2,247.08
46494804	911641746	88835970 LT	200	***INGERSOLL-RAND PLC	6/26/2009	6/7/2011	9,252.86	4,199 13	5,053 73
46494804	911641746	88835970 LT	79	***INGERSOLL-RAND PLC	11/6/2009	6/7/2011	3,654.88	2,664.58	990.30
46494804	911641746	88835970 LT	75	NEWFIELD EXPLORATION CO	2/23/2010	6/7/2011	5,260.12	3,613 28	1,646 84
46494804	911641746	88835970 LT	50	NEWFIELD EXPLORATION CO	3/1/2010	6/7/2011	3,506.74	2,609.11	897.63
46494804	911641746	88835970 LT	50	NEWFIELD EXPLORATION CO	3/1/2010	6/17/2011	3,200.90	2,609.11	591 79
46494804	911641746	88835970 LT	4	HUNTINGTON INGALLS INDUST-WI	4/14/2009	6/20/2011	144.00	104.31	39 69
46494804	911641746	88835970 LT	17	HUNTINGTON INGALLS INDUST-WI	4/17/2009	6/20/2011	612 02	445.30	166 72
46494804	911641746	88835970 LT	29	HUNTINGTON INGALLS INDUST-WI	8/17/2009	6/20/2011	1,044.03	757 43	286 60
46494804	911641746	88835970 LT	18	TIME WARNER CABLE	1/7/2009	6/22/2011	1,365.02	577.40	787.62
46494804	911641746	88835970 LT	50	TIME WARNER CABLE	3/11/2009	6/22/2011	3,791.74	1,242.70	2,549.04
46494804	911641746	88835970 LT	93	TIME WARNER CABLE	5/5/2009	6/22/2011	7,052.63	3,150.84	3,901.79

46494804	911641746	88835970	LT	39	TIME WARNER CABLE	9/1/2009	6/22/2011	2,957.55	1,457 54	1,500.01
46494804	911641746	88835970	LT	25	TIME WARNER CABLE	9/1/2009	6/22/2011	1,895.87	934.32	961.55
46494804	911641746	88835970	LT	500	SMITHFIELD FOODS INC	6/29/2009	6/27/2011	10,950 00	6,958 85	3,991 15
46494804	911641746	88835970	LT	72247.706	ALLIANCEBERNSTEIN GLOBAL	6/13/2007	7/11/2011	674,793.57	1,260,000.00	(585,206 43)
46494804	911641746	88835970	LT	2456 995	ALLIANCEBERNSTEIN GLOBAL	6/15/2007	7/11/2011	22,948 33	42,850 00	(19,901 67)
46494804	911641746	88835970	LT	22908 581	ALLIANCEBERNSTEIN GLOBAL	12/27/2007	7/11/2011	213,966.15	265,052 28	(51,086.13)
46494804	911641746	88835970	LT	47316 693	ALLIANCEBERNSTEIN GLOBAL	11/7/2008	7/11/2011	441,937.92	303,300.00	138,637.92
46494804	911641746	88835970	LT	6912.9	ALLIANCEBERNSTEIN GLOBAL	12/28/2009	7/11/2011	64,566.49	54,058.88	10,507.61
46494804	911641746	88835970	LT	2347.561	BERNSTEIN EMERGING MARKETS	6/13/2007	7/11/2011	76,392.69	105,000.00	(28,607.31)
46494804	911641746	88835970	LT	629.875	BERNSTEIN EMERGING MARKETS	12/11/2007	7/11/2011	20,496 95	25,799.69	(5,302.74)
46494804	911641746	88835970	LT	381 282	BERNSTEIN EMERGING MARKETS	12/9/2008	7/11/2011	12,407.41	5,612.47	6,794.94
46494804	911641746	88835970	LT	23 361	BERNSTEIN EMERGING MARKETS	12/8/2009	7/11/2011	760.20	658.31	101.89
46494804	911641746	88835970	LT	276576 12	BERNSTEIN INTER DURATION	6/13/2007	7/11/2011	4,422,452 13	4,082,263 52	340,188 61
46494804	911641746	88835970	LT	1812 806	BERNSTEIN INTER DURATION	12/9/2008	7/11/2011	28,986 77	23,784 02	5,202 75
46494804	911641746	88835970	LT	1593.443	BERNSTEIN INTER DURATION	12/3/2009	7/11/2011	25,479 15	24,300.00	1,179.15
46494804	911641746	88835970	LT	1604.642	BERNSTEIN INTER DURATION	12/8/2009	7/11/2011	25,658.23	24,358.47	1,299 76
46494804	911641746	88835970	LT	3309.115	BERNSTEIN INTER. DURATION	12/16/2009	7/11/2011	52,912.75	50,100.00	2,812.75
46494804	911641746	88835970	LT	1330 275	BERNSTEIN INTER. DURATION	1/14/2010	7/11/2011	21,271 10	20,300 00	971 10
46494804	911641746	88835970	LT	1350.911	BERNSTEIN INTER. DURATION	3/31/2010	7/11/2011	21,601 07	20,750 00	851.07
46494804	911641746	88835970	LT	3208 036	BERNSTEIN INTER DURATION	4/23/2010	7/11/2011	51,296.49	49,500.00	1,796.49
46494804	911641746	88835970	LT	22372 159	BERNSTEIN INTERNATIONAL	6/13/2007	7/11/2011	341,399.14	630,000.00	(288,600 86)
46494804	911641746	88835970	LT	3077.722	BERNSTEIN INTERNATIONAL	12/11/2007	7/11/2011	46,966.04	77,743.26	(30,777 22)
46494804	911641746	88835970	LT	12526.063	BERNSTEIN INTERNATIONAL	1/8/2009	7/11/2011	191,147 72	156,200 00	34,947 72
					Total Long Term			7,603,781.43	7,916,853.16	(313,071 73)
					Grand Total			9,074,866 13	9,283,565.02	(208,698.89)

Vanguard

My Portfolio • Taxes & Income • Dividend and Capital Gain Distributions

Dividend and capital gain distributions

The information below may be based on estimates and shouldn't be used for tax-reporting purposes Refer to your Vanguard tax forms for final capital gains and dividend information

Click the name of an investment below to view fund-level details

Distribution and income details

Taxable | Nontaxable

Select period 2011

Other Portfolio

SAMIS Foundation Account - 2

Investment	Dividends	Short-Term Gains	Long-Term Gains	Interest	Total
You have no taxable investments to display for the selected period					

SAMIS Foundation Account - 1

Investment	Dividends	Short-Term Gains	Long-Term Gains	Interest	Total
Explorer Fund Admiral	$1 364 18	$0 00	$0 00	$0 00	$1,364 18
Inter-Term Invest-Gr Adm	$25 283 89	$1,652 21	$17,573 45	$0 00	$44 509 55
Prime Money Mkt Fund	$17 48	$0 00	$0 00	$0 00	$17 48
Short-Term Invest-Gr Adm	$10,704 82	$0 00	$0 00	$0 00	$10,704 82
Strategic Equity Fund	$4 400 30	$0 00	$0 00	$0 00	$4,400 30
Tot Intl Stock Ix Admiral	$62,699 22	$0 00	$0 00	$0 00	$62 699 22
Total Bond Mkt Index Adm	$30,931 16	$4,625 08	$7 168 88	$0 00	$42,725 12
Total Stock Mkt Idx Adm	$28 819 11	$0 00	$0 00	$0 00	$28,819 11
U S Growth Fund Admiral	$5 480 29	$0 00	$0 00	$0 00	$5,480 29
Windsor II Fund Adm	$12 407 78	$0 00	$0 00	$0 00	$12 407 78
Subtotal	$182,108 23	$6,277 29	$24 742 33	$0 00	$213,127 85

Found Brokerage Account - 60904631

Investment	Dividends	Short-Term Gains	Long-Term Gains	Interest	Total
ALLIANCE RESOURCES PARTNERS LP	$627 30	$0 00	$0 00	$0 00	$627 30
ASTRAZENECA PLC SPONSORED ADR	$1,105 00	$0 00	$0 00	$0 00	$1,105 00
BUCKEYE PARTNERS L P UNIT LTD PARTNERSHIP INT	$901 13	$0 00	$0 00	$0 00	$901 13
ENBRIDGE ENERGY PARTNERS LTD PARTNERSHIP	$1,139 55	$0 00	$0 00	$0 00	$1,139 55
ENERGY TRANSFER EQUITY COMMON UNIT LIMITED PARTNERSHIP	$743 75	$0 00	$0 00	$0 00	$743 75
ENERGY TRANSFER PARTNERS UNIT LTD PARTNERSHIP	$777 56	$0 00	$0 00	$0 00	$777 56
ENTERPRISE PRODUCTS PARTNERS LTD PARTNERSHIP	$729 03	$0 00	$0 00	$0 00	$729 03
INERGY L P	$944 70	$0 00	$0 00	$0 00	$944 70
KINDER MORGAN ENERGY PARTNERS LP UNIT LP INT	$575 00	$0 00	$0 00	$0 00	$575 00
KROGER COMPANY	$178 50	$0 00	$0 00	$0 00	$178 50
MAGELLAN MIDSTREAM PARTNERS UNIT REPSTG LP INT	$808 55	$0 00	$0 00	$0 00	$808 55
NATURAL RESOURCES PARTNERS LTD PARTNERSHIP INT	$742 50	$0 00	$0 00	$0 00	$742 50
NOBLE ENERGY INC	$154 00	$0 00	$0 00	$0 00	$154 00
PENN VA RESOURCE PARTNRS LP UNIT REPTG LTD PRTNSP INT	$779 10	$0 00	$0 00	$0 00	$779 10
PFIZER INC	$448 00	$0 00	$0 00	$0 00	$448 00
PLAINS ALL AMERICAN PIPELINE LP	$722 14	$0 00	$0 00	$0 00	$722 14
ROCKWELL AUTOMATION INC	$74 38	$0 00	$0 00	$0 00	$74 38
ROYAL CARIBBEAN CRUISES LIMITED	$22 50	$0 00	$0 00	$0 00	$22 50
STARBUCKS CORP	$130 00	$0 00	$0 00	$0 00	$130 00
SUNOCO LOGISTICS PARTNERS LTD PARTNERSHIP	$771 53	$0 00	$0 00	$0 00	$771 53
TERRA NITROGEN CO LP UNIT	$1,462 50	$0 00	$0 00	$0 00	$1,462 50
VORNADO REALTY TRUST	$260 13	$0 00	$0 00	$0 00	$260 13
WELLS FARGO & CO NEW	$33 00	$0 00	$0 00	$0 00	$33 00
WILLIAMS PARTNERS L P COMMON UNITS REPRESENTNG LIMITED PARTNER INTEREST	$560 36	$0 00	$0 00	$0 00	$560 36
Subtotal	$14 690 21	$0 00	$0 00	$0 00	$14,690 21
Other Portfolio Total	**$196,798 44**	**$6,277 29**	**$24,742.33**	**$0 00**	**$227,818 06**

Note that data presented here are for informational purposes only Refer to your tax forms for final capital gains and dividend information Dividend and capital gain distributions presented here may differ from the distributions reported to you on Form 1099-DIV For example, under federal tax law, dividends declared by regulated investment companies and real estate investment trusts in October, November, and December but paid the following January are taxable in the year declared, rather than the year paid Certain distributions, such as partnership distributions, may appear in the dividend column of this summary but may have different tax treatment than what s presented here Other income, such as original issue discount, may not be included at all If you need assistance estimating your income for tax purposes, please consult your tax advisor

Note on account protection· Securities in your brokerage account are held in custody by Vanguard Brokerage Services® (VBS), a division of Vanguard Marketing Corporation, Member FINRA and SIPC. Account protection

<u>FOURTH</u>~~THIRD~~ AMENDED AND RESTATED BYLAWS
OF
SAMIS FOUNDATION

ARTICLE I

<u>Offices</u>

(1) <u>Registered Office and Registered Agent</u>: The registered office of the Corporation shall be located in the State of Washington at such place as may be fixed from time to time by the Board of Directors upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.

(2) <u>Other Offices</u>: The Corporation may have other offices within or outside the State of Washington at such place or places as the Board of Directors may from time to time determine.

ARTICLE II

<u>Board of Directors</u>

(1) <u>Number and Qualifications</u>: The management of all the affairs, property and interest of the Corporation shall be vested in a Board of Directors, consisting of at least ten (10), but not more than sixteen (16) <u>D</u>~~director~~<u>Directors</u>. Only persons of the Jewish faith who are knowledgeable in business affairs or in Jewish charitable activities shall be eligible for election to the Board. The members of the Board of Directors shall be divided into two classes: The Lay Directors consisting of at least nine (9) and no more than fifteen (15) persons, and the Rabbi Director consisting of one (1) person who is an Orthodox Rabbi. The initial Lay Directors and the Rabbi Director shall hold such office until death, resignation, incompetence or removal pursuant to the provisions of <u>S</u>~~s~~ection 4 of this Article II.

(2) <u>Powers and Duties</u>: In addition to the powers and authorities by these <u>Fourth</u> ~~Third~~ Amended and Restated Bylaws (hereinafter "Bylaws") and the Articles of Incorporation expressly conferred upon it the Board of Directors may exercise, in good faith, all such powers of the Corporation and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances, and do all such lawful acts as are allowed by Washington law. In addition to the foregoing powers and duties, the Rabbi Director's duties shall include the duty to ensure that the purposes of the Corporation are carried out. The Rabbi Director may designate his successor and may appoint another <u>successor</u> ~~substitute~~ Rabbi with full power to carry out his duties hereunder.

In exercising their authority and carrying out the duties provided for in these Bylaws, the ~~director~~<u>Directors</u> of the Corporation shall be guided by the contributions made by Samuel Israel prior to his death. The Corporation is successor to Samis Foundation, created by Trust Agreement dated December 19, 1979, and amended on February 19, 1981, and further amended, effective June 11, 1994, by the Samuel Israel Living Trust Agreement dated June 26, 1991 (which later amendment was approved by the Superior Court of the State of Washington for King County on June 26, 1991 in Cause No. 90-403230-0). These agreements have been restated in a single instrument, the First Amended and Restated Samis Foundation Agreement (hereinafter the "Trust Agreement") which incorporates all amendments, (including the amendments set forth in the Agreement to Reform the Samis Foundation Trust Agreement), dated December 22, 1997 which was approved as to form by the Attorney General of the State of Washington on December 16, 1997. The Trust Agreement, shall, to the extent permitted by law and not inconsistent with the provisions of Chapter 24.03 of the Revised Code of Washington, as it may be amended from time to time govern the operation and management of the Corporation. Further, the ~~director~~Directors shall only authorize distributions from the Corporation in accordance with the terms set forth in the Trust Agreement.

(3) Vacancies: In the case, of the death, resignation, removal or incompetence of the Rabbi Director the individual designated by the previously serving Rabbi Director shall serve as the Rabbi Director, unless such individual is unwilling or unable to serve, in which case the Rabbi Director shall be elected by majority vote of the Lay Directors. In the case of a death, resignation, removal or incompetence of a L~~l~~ay D~~director~~Director, the remaining L~~l~~ay D~~d~~irectors may choose to replace the vacating D~~d~~irector by the affirmative vote of a majority of the remaining D~~d~~irectors or the remaining ~~director~~Directors may choose not to replace the vacating ~~director~~Director. Should the number of ~~director~~Directors be less than ten, then all such vacancies in the Board of Directors, whether caused by resignation, death or otherwise may, subject to the provisions of Section 2 above, be filled by the affirmative vote of a majority of the remaining ~~director~~Directors though less than a quorum of the Board of Directors. A ~~director~~Director so appointed to fill any vacancy shall hold office (subject to death, resignation, incompetence or removal in accordance with these Bylaws) for a term of three (3) years commencing with the annual meeting at which he or she is first elected to the Board of Directors (or, if he or she is elected at a meeting of the Board of Directors other than an annual meeting, commencing with the first annual meeting next following such election), and shall be eligible for reelection to no more than three (3) successive three (3) year terms; provided, such Director shall not be elected or reelected for any term which commences after such Director's seventy-fifth (75th) birthday.

(4) Removal of Directors: A ~~director~~Director may be removed at any annual or special meeting of the Board of Directors by two-thirds (2/3) vote of the other ~~director~~Directors. Any ~~director~~Director shall be automatically removed as a ~~director~~Director if he shall be absent from four (4) consecutive regular meetings of the Board of Directors or from eight (8) consecutive regular meetings of a standing committee of the Board of Directors of which he or she is a member, provided, meetings of the Board of Directors or of a committee shall not be included in counting absences for the foregoing purposes if pursuant to a leave of absence for a reasonable amount of time granted by a vote of a majority of the Executive Committee acting at a meeting of such Executive Committee or by written consent of all members of the Executive Committee; the member granted any such leave of absence shall not be counted as a member of the Board of Directors or committee for quorum purposes.

~~(5) Directors Emeritus. Any director who shall resign from office or is removed from the board for any reason set forth in paragraph II.(4) other than a director who is removed or resigns because of one or more conflicts of interest, who shall have served in office for a period of at least one full three-year term, shall be named a director emeritus. A director emeritus shall have the right to attend, as a non-voting member, any regular or special meeting of the board of directors and may request to be allowed to attend committee meetings, and will be entitled to receive notices of all such meetings, minutes of such meetings and the like.~~

(5~~6~~) Annual and Regular Meeting Times: The Board of Directors shall hold four (4) regular meetings each year. The regular meetings of the Board of Directors for the transaction of such business as may properly come before such meetings shall be held quarterly each year. The first of such meetings each calendar year shall be the Corporation's annual meeting.

(6~~7~~) Regular Meetings - Order of Business: At each regular meeting of ~~director~~Directors, the order of business shall be as follows:

(a) Calling the meeting to order
(b) Proof of notice of meeting (or filing waiver)
(c) Reading of minutes of last meeting
(d) Reports of ~~officer~~Officers
(e) Reports of committees
(f) Election of Officers, as appropriate
(g) Miscellaneous business
(h) Executive session at which no member of the Foundation's paid staff shall attend unless requested by the President

(7~~8~~) Special Meetings: Special meetings of the Board of Directors may be called at any time, upon ten (10) days' written notice, by the President or by any two (2) ~~director~~Directors. Special meetings shall be held at the registered office of the Corporation or at such other place or places as the ~~director~~Directors may from time to time designate.

(8~~9~~) Notice:

(a) Notice of the time and place of the regular meetings of ~~director~~Directors shall be given by delivering personally by mailing, a written or printed notice of the same, or by delivering such notice by facsimile, electronic mail, or other form of recorded communication, at least five (5) days, and not more than thirty (30) days, prior to the meeting. If mailed, such notice shall be deemed to be delivered two calendar days after being deposited in the United States Mail, addressed to the Director as specified in Article V, with postage thereon prepaid.

(b) Notice of all special meetings of the Board of Directors, stating the date, time and place thereof, shall be given at least five (5) days, and not more than thirty (30) days prior to the date of the meeting. Such notice need not specify the business to be transacted at, or the purpose of, the meeting.

(~~10~~9) Waiver of Notice: Attendance of a ~~director~~Director or a committee member at a meeting shall constitute a waiver of notice of such meeting, except where a ~~director~~Director or a committee member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. A waiver of notice signed by the ~~director~~Director or ~~director~~Directors, whether before or after the time stated for the meeting, shall be equivalent to the giving of notice.

(1~~1~~0) Quorum: A majority of the whole Board of Directors shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business. The act of the majority of the ~~director~~Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or by these Bylaws. Decisions regarding distributions from the Corporation (including the decision that a particular potential charitable beneficiary is not eligible to receive a gift, grant or other distribution from the Corporation) shall be made by a majority vote of all ~~director~~Directors then in office. Except as provided elsewhere in these Bylaws, decisions regarding the sale or exchange, leasing for a period of longer than five (5) years of, or the construction of material improvement on, the Corporation's real property shall be made by a majority vote of all ~~director~~Directors then in office. Further, a decision to liquidate, dissolve or otherwise terminate the Corporation's existence shall require the unanimous, affirmative vote of all ~~director~~Directors then in office. The presiding ~~officer~~Officer at any meeting of the Board of Directors or of any committee shall be entitled to vote on all matters properly coming before the Board of Directors in the same fashion as any other ~~director~~Director.

(11~~2~~) Registering Dissent: A ~~director~~Director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action unless his or her dissent shall be entered in the minutes of the meeting, or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting, before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a ~~director~~Director who voted in favor of such action.

(12~~3~~) Committees: There shall be four ~~five~~ (4~~5~~) standing committees, consisting of (i) the Executive Committee, (ii) the Asset Management Committee, (iii) the Grants Committee, ~~(iv) the Planning Committee,~~ and (iv) the Trusteeship Committee (hereinafter collectively referred to as the "Standing Committees"); and such other, ad hoc, committees as the Board of Directors by resolution adopted by a majority of the ~~director~~Directors in office may designate. Each committee shall have a Chair and Vice-Chair who shall be appointed by the Executive Committee and announced at the Annual Meeting of the Board of Directors, to serve a term of one (1) year. However, the Chair and Vice-Chair may each serve for up to five (5) additional successive one (1) year terms. The Vice-Chair shall be the nominee for Chair upon the expiration of the then current Chair's term. Except for the Executive Committee, i~~I~~ndividuals who are not ~~director~~Directors of the Corporation may be appointed by the Chair of the Committee to serve on committees as long as a majority of the members of each committee are ~~director~~Directors. Except for the Executive Committee, all Committee Members shall be appointed by the Chair of the Committee to serve for renewable three (3) year terms.

(a) The Executive Committee shall consist of the President, ~~who shall be its chairman,~~ Vice-President, Secretary, Treasurer~~all, elected officers,~~ and the C~~c~~hairs of the Asset Management Committee, and the Grants Committee. The President shall be entitled to vote only to break a tie vote of the Committee. ~~and the Trusteeship Committee.~~ The Executive Committee ~~It~~ shall have and exercise the authority of the Board of Directors in the management of the Corporation between meetings of the Board of Directors, but in any event it shall meet at least once each quarter at approximately the midpoint between each regular meeting of the Board of Directors. Furthermore, its duties shall include, but shall not be limited to the development of an annual agenda for the Board of Directors and the other Standing Committees, the -development ~~review~~ of annual operating budgets, the establishment ~~review~~ of policy issues regarding personnel, the establishment ~~review~~ and implementation of policy issues ~~and implementation~~ relating to community relations, facilitation of communication among the Standing Committees and ad hoc committees, and oversight of performance reviews of executive staff and their contracts.

(b) The duties of the Asset Management Committee shall include, but shall not be limited to, the management and development of property; supervision of staff, resources and the internal budget of the Corporation; representation of the Corporation in appropriate Forums, and oversight and management of liquid assets of the Corporation. Specifically, the Asset Management Committee is authorized:

(i) To purchase or sell property at a price not to exceed five million dollars ($5,000,000) per property on such terms and conditions as may be deemed acceptable to said committee. This amount may not be exceeded without the prior authorization of the Board of Directors. ~~; provided, however, that neither the cumulative total value of property which may be sold or cumulative total value purchased pursuant to the authority granted to the Asset Management Committee, without further authorization from the Corporation's Board of Directors shall exceed fifteen million dollars ($15,000,000)~~; and

(ii) To utilize the credit of the Corporation in an amount not to exceed five million dollars ($5,000,000) per project for the purchase of new properties or for improvements to existing properties ~~property development~~ on such terms and conditions as may be deemed acceptable to said committee. This amount may not be exceeded without prior authorization from the Board of Directors. ~~; provided, however, that the cumulative total sum which may be borrowed pursuant to the authority granted to the Asset Management Committee, without further authorization from the Corporation's Board of Directors shall not exceed twenty million dollars ($20,000,000).~~

(iii) To establish lease term guidelines which further the mission of Samis Foundation.

(c) The duties of the Grants Committee shall include, but shall not be limited to, oversight of grantmaking decisions; representation of grantmaking interests within the Corporation and within the community; review and recommendation of allocations, evaluations and special studies.

~~(d) The duties of the Planning Committee shall include, but shall not be limited to, short and long term planning and retreat design.~~

(d~~e~~) The duties of the Trusteeship Committee shall include, but shall not be limited to, establishment of goals for learning about excellence in directorship; development and implementation of board evaluation plan; oversight of committee structure to maximize efficiency of director involvement; development and monitoring of Code of Conduct and Conflict of Interest Policies; and cultivation and nomination of new ~~director~~Directors to the Board of Directors.

(e~~f~~) No ~~director~~Director shall serve as C~~c~~hair of more than one Standing Committee. The number of members and the scope and authority (to the extent not otherwise provided) of all other committees shall be as directed by the Board of Directors in the resolutions creating such committees, as they may be modified by the Board of Directors from time to time. The C~~c~~hairs and Vice-Chairs of all committees ~~and all members thereof~~ shall be appointed by the Executive Committee~~President~~, subject to ratification by vote of a majority of the members of the Board of Directors, for a term~~s~~ of one ~~three~~ (1~~3~~) years; provided, any C~~c~~ommittee C~~c~~hair or Vice-Chair ~~member~~ may be reappointed for up to five (5) additional successive one ~~three~~ (1~~3~~) year terms~~s~~. Committee Members shall be appointed by the Chair of the committee and serve for renewable three (3) year terms.

(f~~g~~) The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual ~~director~~Director of any responsibility imposed upon him or her by law. No such committee, however, shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any ~~director~~Director or ~~officer~~Officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease or exchange of all or substantially all of the property and assets of the Corporation not in the ordinary course of business; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. Notwithstanding the foregoing, the Board of Directors shall not delegate its authority with regard to the sale or exchange, leasing for a period of more than five (5) years of, or the construction of material improvements on, the Corporation's real property, nor its power to direct or otherwise control the investment or reinvestment of the Corporation's assets, except as provided in paragraph (b) above in connection with the Asset Management Committee.

(13~~4~~) Remuneration: No stated salary shall be paid ~~director~~Directors, as such, for their service, but by resolution of the Board of Directors, reimbursement of reasonable expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of Such Board. Members of special or Standing Committees may be allowed like compensation for attending committee meetings. The Corporation may engage Eddie I. Hasson to provide record- and book-keeping services for the Corporation and Irwin L Treiger with respect to the Corporation's legal needs, and may compensate them for such services.

(14~~5~~) Loans: The Corporation shall not loan money or credit to its ~~director~~Directors.

(15~~6~~) Disbursement: The Corporation shall not make any disbursements of income to any ~~director~~Director.

(16~~7~~) Action by Directors without a Meeting: Any action required or which may be taken at a meeting of the ~~director~~Directors, or of a committee thereof, may be taken without a meeting if a consent in writing, setting, forth the action so to be taken, shall be signed before such action by all of the ~~director~~Directors, or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote.

(17~~8~~) Action of Directors by Communications: Directors may participate in a meeting of ~~director~~Directors by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

ARTICLE III

Officers

(1) Designations: The ~~officer~~Officers of the Corporation shall consist of a President, ~~one or more~~ Vice Presidents, ~~a~~ Secretary, ~~a~~ Treasurer and such Assistant Secretary and Assistant Treasurer as the Board may designate. If designated, such Assistant Secretary and Assistant Treasurer shall not be considered a Corporate Officer but shall serve in an administrative position only. ~~and such Assistant Secretaries and Assistant Treasurers as the Board may designate~~. The Board of Directors shall appoint all ~~officer~~Officers. Any two or more offices may be held by the same person, except the offices of President and Secretary. All Officers shall be Directors of the Corporation to serve their terms as outlined below. ~~With the exception of the President and the Secretary, an individual may serve as an officer of the Corporation whether or not he is also a director of the Corporation.~~ However, no Officer may serve as Chair or Vice-Chair of a Standing Committee during the term of his or her Officership.

(2) Appointment and Term of Office: The ~~officer~~Officers of the Corporation shall be appointed by the ~~director~~Directors at the annual meeting of the Board of Directors to serve for a one ~~three~~ (~~3~~1) year term~~s~~. Officers may serve up to five additional successive one (1) year term~~s~~s. Each ~~officer~~Officer shall hold office until a successor shall have been appointed and qualified, or until such ~~officer~~Officer's earlier death, resignation or removal. Officers shall be considered members of the Board of Directors, however, the term limits imposed on appointed Board members as defined in Article II, Section (3) hereof shall be tolled during the period of time such person serves as an officer.

(3) Powers and Duties: The powers and duties of the Officers appointed by the Board are set forth below. ~~If the Board appoints persons to fill the following positions, such officers~~

~~shall have the powers and duties set forth below.~~ ~~The President and the Secretary shall be selected from the directors.~~

(a) The President: The President, subject to the direction and control of the Board of Directors, shall have general control and management of the business affairs and policies of the Corporation. The President shall act as liaison from and as spokesman for the Board of Directors. The President shall participate in long-range planning for the Corporation and shall be available to the other ~~officer~~Officers of the Corporation for consultation. The President shall possess power to sign all certificates, contracts, deeds and other instruments of the Corporation, including documents necessary or incidental to implement any transaction authorized by a duly authorized and operating Committee of the Corporation. Unless a Chairman of the Board of Directors has been appointed and is present, the President shall preside at all meetings of the Board of Directors. The President shall perform all such other duties as are incident to the office of President or are properly required by the Board of Directors.

(b) Vice President~~s~~: During the absence or disability of the President, the ~~Executive or Senior Vice Presidents, if any, and the~~ Vice President~~s, if any, in the order designated by the Board of Directors,~~ shall exercise all the functions of the President. The ~~Each~~ Vice President shall have such powers and discharge such duties as may be assigned from time to time by the Board of Directors. The Vice President shall be the nominee for President during the final term of the then current President.

(c) Secretary: The Secretary shall issue notices for all meetings, except for notices of special meetings of the ~~director~~Directors which are called by the requisite number of ~~director~~Directors, shall keep minutes of all meetings, shall have charge of the seal and the Corporation's books, and shall make such reports and perform such other duties as are incident to the office of Secretary, or are properly required of him or her by the Board of Directors.

(d) The Treasurer: The Treasurer shall have the custody of all moneys and securities of the Corporation and shall keep regular books of account. The Treasurer shall disburse the funds of the Corporation in payment of the just demands against the Corporation or as may be ordered by the Board of Directors, taking proper vouchers or receipts for such disbursements, and shall render to the Board of Directors from time to time as may be required, an account of all transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall perform such other duties incident to his or her office or that are properly required of him or her by the Board of Directors.

(4) Standards of Conduct for Officers:

(a) An ~~officer~~Officer with discretionary authority shall discharge such ~~officer~~Officer's duties under that authority:

(i) in good faith;

(ii) with the care an ordinary prudent person in a like position would exercise under similar circumstances; ~~and~~

(iii) in a manner the ~~officer~~Officer reasonably believes to be in the best interests of the Corporation; and~~.~~

(iv) in accordance with the Conflict of Interest Policy and Code of Conduct adopted by the Board of Directors and as revised from time to time.

(5) Delegation: In the case of absence or inability to act of any ~~officer~~Officer of the Corporation and of any person herein authorized to act in such ~~officer~~Officer's place, the Board of Directors may from time to time delegate the powers or duties of such ~~officer~~Officer to any other ~~officer~~Officer or any ~~director~~Director or other person whom it may, in its sole discretion, select.

(6) Vacancies: Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting of the Board.

(7) Other Officers: The Board of Directors, or a duly appointed ~~officer~~Officer to whom such authority has been delegated by Board resolution, may appoint such other ~~officer~~Officers and agents as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

(8) Resignation: An ~~officer~~Officer may resign at any time by delivering notice to the Corporation. Such notice shall be effective when delivered unless the notice specifies a later effective date. Any such resignation shall not affect the Corporation's contract rights, if any, with the ~~officer~~Officer.

(9) Removal: Any ~~officer~~Officer elected or appointed by the Board of Directors may be removed at any time with or without cause, by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

~~(10) Salaries and Contract Rights: The salaries, if any, of the officers shall be fixed from time to time by the Board of Directors. The appointment of an officer shall not of itself create contract rights.~~

(10~~1~~) Bonds: The Board of Directors may, by resolution, require any and all of the ~~officer~~Officers to give bonds to the Corporation, with sufficient surety or sureties, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE IV

Depositories

The moneys of the Corporation shall be deposited in the name of the Corporation in such bank or banks, trust company or trust companies as the Board of Directors shall designate, and shall be drawn out only by check or other order for payment of money signed by such persons and in such manner as may be determined by resolution of the Board of Directors.

ARTICLE V

Notices

Except as may otherwise be required by law, any notice to any ~~director~~Director may be delivered personally or by mail if mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his or her last known address in the records of the Corporation, with postage thereon prepaid.

ARTICLE VI

Seal

The seal of the Corporation, if any, shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the ~~officer~~Officers on behalf of the Corporation.

ARTICLE VII

Books and Records

The Corporation shall keep at its registered office, its principal office in this state, or its secretary's office if in this state, the following.

(1) Current Articles and Bylaws;

(2) Correct and adequate records of accounts and finances;

(3) A record of ~~officer~~Officers' and ~~director~~Directors' names and addresses;

(4) Minutes of the proceedings of the Board of Directors, and any minutes which may be maintained by committees of the Board of Directors. Records may be written, or electronic if capable of being converted to writing.

ARTICLE VIII

Amendments

Only the Board of Directors acting by two-thirds vote of the ~~director~~Directors then in office shall have power to make, alter, amend and repeal the Bylaws of this Corporation.

The Fourth ~~Third~~ Amended and Restated Bylaws were approved on December ________________, 2011________ by a resolution of the Corporation's Board of Directors and are effective as of ________________ 2012____________.

____
Irwin L. Treiger, Secretary

Form **8868** (Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I — Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	SAMIS FOUNDATION	[X] 91-1641746
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O. box, see instructions. 208 JAMES STREET, SUITE C	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SEATTLE, WA 98104	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ HASSON LAIBLE & CO., PS 2825 EASTLAKE AVE EAST #335 - SEATTLE, WA 98102-3620
  Telephone No. ▶ (206) 328-2871 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ______ , and ending ______ .

2 If the tax year entered in line 1 is for less than 12 months, check reason. [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 17,229.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 24,996.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.