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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
ARATANI FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
23505 Crenshaw Blvd 230

Room/suite

City or town, state, and ZIP code
Torrance, CA 90505

A Employer identification number
95-4377347

B Telephone number (see page 10 of the instructions)
(310) 530-9900

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 22,135,646

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	911,587	911,587		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	182,309			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		182,309		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	142	142		
	12 Total. Add lines 1 through 11	1,094,038	1,094,038		
	13 Compensation of officers, directors, trustees, etc	45,000	45,000		
	14 Other employee salaries and wages	30,000	30,000		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	20,280	20,280		
	c Other professional fees (attach schedule)	133,399	133,399		
	17 Interest	68,734	68,734		
	18 Taxes (attach schedule) (see page 14 of the instructions)	7,595	7,595		
	19 Depreciation (attach schedule) and depletion . . .	530	530		
	20 Occupancy	5,881	5,881		
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	324,964	324,964		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	636,383	636,383		0
	25 Contributions, gifts, grants paid	2,138,807			2,138,807
	26 Total expenses and disbursements. Add lines 24 and 25	2,775,190	636,383		2,138,807
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,681,152			
	b Net investment income (if negative, enter -0-)		457,655		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	50,245	38,063	38,063
	2	Savings and temporary cash investments	73,771	2,117,166	2,117,166
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	15,153	16,000	16,000
	10a	Investments—U S and state government obligations (attach schedule)	13,658,031	12,142,275	12,580,393
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).	9,521,698	7,283,827	7,382,299
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 3,013 Less accumulated depreciation (attach schedule) ▶ _____ 1,288	2,255	1,725	1,725
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	23,321,153	21,599,056	22,135,646
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	23,321,153	21,599,056	
	30	Total net assets or fund balances (see page 17 of the instructions)	23,321,153	21,599,056	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	23,321,153	21,599,056	

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	23,321,153
2	Enter amount from Part I, line 27a	2	-1,681,152
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	21,640,001
5	Decreases not included in line 2 (itemize) ▶ _____	5	40,945
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	21,599,056

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					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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		
a					
b					
c					
d					
e					
2		Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2182,309
3		Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2010	1,437,116	22,749,107	0 06317	
2009	1,880,472	24,290,367	0 07742	
2008	2,852,096	26,308,433	0 10841	
2007	2,340,423	28,403,376	0 08240	
2006	2,167,665	29,759,532	0 07284	
2 Total of line 1, column (d).				20 40424
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				30 08085
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.				422,213,929
5 Multiply line 4 by line 3.				51,795,930
6 Enter 1% of net investment income (1% of Part I, line 27b).				64,577
7 Add lines 5 and 6.				71,800,507
8 Enter qualifying distributions from Part XII, line 4.				82,138,807

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)








1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,577
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	4,577
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	4,577
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	16,000	
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	16,000
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	11,423
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 11,423	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">By language in the governing instrument, orBy 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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No




















Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  MR TETSUO MURATA Telephone no  (310) 530-9900 Located at  23505 Crenshaw Blvd 230 TORRANCE CA ZIP +4  90505			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.  Yes  No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

YesNo

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

YesNo

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

YesNo

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

Total

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part XMinimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	21,390,390
b	Average of monthly cash balances.	1b	1,144,097
c	Fair market value of all other assets (see page 24 of the instructions).	1c	17,725
d	Total (add lines 1a, b, and c).	1d	22,552,212
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	
3	Subtract line 2 from line 1d.	3	22,552,212
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	338,283
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,213,929
6	Minimum investment return. Enter 5% of line 5.	6	1,110,696

Part XIDistributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,110,696
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	4,577
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,577
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,106,119
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,106,119
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,106,119

Part XIQualifying Distributions (see page 25 of the 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	2,138,807
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,138,807
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	4,577
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,134,230

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				1,106,119
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				
b	From 2007.				572,323
c	From 2008.				1,548,492
d	From 2009.				684,648
e	From 2010.				323,432
f	Total of lines 3a through e.	3,128,895			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,138,807				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				1,106,119
e	Remaining amount distributed out of corpus	1,032,688			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,161,583			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	4,161,583			
10	Analysis of line 9				
a	Excess from 2007. . . .				572,323
b	Excess from 2008. . . .				1,548,492
c	Excess from 2009. . . .				684,648
d	Excess from 2010. . . .				323,432
e	Excess from 2011. . . .				1,032,688

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

See Additional Data Table

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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

ARATANI FOUNDATION
23505 Crenshaw Blvd 230
TORRANCE, CA 90505
(310) 530-9900

b

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

APPLICATION OUTLINE IS AVAILABLE

c

Any submission deadlines

N/A



d

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

N/A

Part XV **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE DONATIONS LIST ATTACHED SEE DONATIONS LIST ATTACHED SEE DONATIONS LIST, CA 90505	NONE	ATTHD	SEE FEDERAL SUPPLEMENTAL INFORMATION	2,138,807
Total  3a				2,138,807
b <i>Approved for future payment</i>				
Total  3b				

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .					911,587
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					142
8	Gain or (loss) from sales of assets other than inventory					182,309
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). .					1,094,038
13	Total. Add line 12, columns (b), (d), and (e).					1,094,038

[illegible]

Part XVII

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-11-07	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ Royce T Breazeale		Date	Check if self-employed ▶ <input checked="" type="checkbox"/>
		Firm's name ▶ Royce T Breazeale CPA		Firm's EIN ▶	
Firm's address ▶ 2426 Bulrush Circle		Phone no (951) 256-1017			
Firm's address ▶ Corona, CA 928827988					

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 95-4377347
Name: ARATANI FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 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
TETSUO MURATA	Vice President 0 00	15,000		
17515 ROSLIN TORRANCE,CA 90504				
LINDA Y ARATANI	Treasurer 0 00	10,000		
2946 LAKERIDGE DRIVE HOLLYWOOD,CA 90068				
DONNA N KWEE	ASST SECY 0 00	0		
2946 LAKERIDGE DRIVE HOLLYWOOD,CA 90068				
SAKAYE I ARATANI	SECRETARY 0 00	10,000		
2946 LAKERIDGE DRIVE HOLLYWOOD,CA 90068				
GEORGE T ARATANI	PRESIDENT 0 00	10,000		
2946 LAKERIDGE DRIVE HOLLYWOOD,CA 90068				

Form 990PF Part XV Line 1a - 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).

SAKAYE I ARATANI
GEORGE T ARATANI

TY 2011 Accounting Fees Schedule**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYCE T BREAZEALE, CPA	20,280	20,280	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: ARATANI FOUNDATION

EIN: 95-4377347

Software ID: 11000144

Software Version: 2011v1.2

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAPTOP COMPUTER	2010-07-29	1,413	141	54	20 00 %	283			
SHREDDER	2008-04-01	319	160	54	20 00 %	64			
2 FILING CABINETS	2008-04-01	1,281	457	58	14 28 %	183			

TY 2011 General Explanation Attachment

Name: ARATANI FOUNDATION

EIN: 95-4377347

Software ID: 11000144

Software Version: 2011v1.2

Identifier	Return Reference	Explanation
		FORM 990-PF, PART XV, LINE 3A PURPOSE OF CONTRIBUTION APPLICABLE TO ALL ORGSTHE FOUNDATION CONTRIBUTION TO PUBLIC CHARITIES, YOUTH, RELIGIOUS,MEDICAL,CULTURAL AND COMMUNITY ORGANIZATIONS HAS BEENMADE TO ASSIST THE ORGANIZATION IN CARRYING OUT ITS INTENDED PURPOSE

TY 2011 Land, Etc. Schedule

Name: ARATANI FOUNDATION

EIN: 95-4377347

Software ID: 11000144

Software Version: 2011v1.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment				1,725
Furniture and Fixtures	3,013	1,288	1,725	

TY 2011 Other Decreases Schedule**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Amount
PENALTIES	386
NON DEDUCTIBLE EXPENSES	16,788
2010 FEDERAL TAXES	23,771

TY 2011 Other Expenses Schedule**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WORKERS COMPENSATION INSURANCE	857	857		
TELEPHONE EXPENSE	1,512	1,512		
SECURITY COST AMORTZ & ADJUSTMENT	252,481	252,481		
POSTAGE & SUPPLIES	186	186		
OFFICE EXPENSE	1,235	1,235		
LICENSES & PERMITS	150	150		
HEALTH INSURANCE	67,388	67,388		
DUES & SUBSCRIPTIONS	1,000	1,000		
BANK CHARGES	155	155		

TY 2011 Other Income Schedule

Name: ARATANI FOUNDATION

EIN: 95-4377347

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	142	142	

TY 2011 Other Professional Fees Schedule**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
7X67	12,419	12,419	0	0
7X64	120,830	120,830	0	0
7173	150	150	0	0

TY 2011 Taxes Schedule**Name:** ARATANI FOUNDATION**EIN:** 95-4377347**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	7,585	7,585		
FOUNDATION TAXES-STATE	10	10		

THE ARATANI FOUNDATION

Account Number: 240-07X64

MERRILL LYNCH STRATEGIC PORTFOLIO ADVISOR SERVICE

December 01, 2011 - December 30, 2011

YOUR INVESTMENT MANAGER - WESTERN ASSET- GOVT CORP

To receive maximum benefit from your account, it is important that you advise your Financial Advisor of any material changes in your Strategic Portfolio Advisor Service Questionnaire

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	131,553	144,322	.20	23.69	155,827
Bank of America RI, N.A.	149,423	64,750	.20	10.63	11
TOTAL ML Bank Deposit Program	280,976			34.32	155,838

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS		Total	Estimated	Estimated	Estimated	Est. Annual
Description	Quantity	Cost Basis	Market Price	Market Value	Annual Income	Yield%
CASH	1.75	1.75		1.75		
ML BANK DEPOSIT PROGRAM	155,838.00	155,838.00	1.0000	155,838.00	312	.20
TOTAL		155,839.75		155,839.75	312	.20

GOVERNMENT AND AGENCY SECURITIES ¹			Adjusted/Total	Estimated	Estimated	Unrealized	Estimated	Estimated Current	
Description	Acquired	Quantity	Cost Basis	Market Price	Market Value	Gain/(Loss)	Accrued Interest	Annual Income	Yield%
Δ U.S. TREASURY NOTE 1.375% NOV 15 2012 01.375% NOV 15 2012 MOODY'S: AAA S&P: *** CUSIP: 912828LX6 ORIGINAL UNIT/TOTAL COST: 101 4453/2,079,628.90	12/10/10	2,050,000	2,063,503.66	101.0660	2,071,853.00	8,349.34	3,484.71	28,186	1.36
U.S. TREASURY NOTE Subtotal	12/08/11	16,000	16,183.12	101.0660	16,170.56	(12.56)	27.20	220	1.36
		2,066,000	2,079,686.78		2,088,023.56	8,336.78	3,511.91	28,406	1.36





THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired	Quantity							
U.S. TREASURY NOTE 4.250% AUG 15 2013 04.250% AUG 15 2013 MOODY'S: AAA S&P B-< CUSIP: 912828BH2	04/05/07	113,000	111,018.09	106.4610	120,300.93	9,282.84	1,787.89	4,803	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 105.0703/439,193.91	01/08/08	418,000	429,302.81	106.4610	445,006.98	15,704.17	6,613.60	17,765	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 111.1722/397,996.48	02/25/09	358,000	379,042.41	106.4610	381,130.38	2,087.97	5,664.28	15,215	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 108.6093/307,364.32	03/11/10	283,000	295,890.68	106.4610	301,284.63	5,393.95	4,477.63	12,028	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 108.2347/18,399.90	03/31/10	17,000	17,741.28	106.4610	18,098.37	357.09	268.97	723	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 110.4062/337,843.13	08/17/10	306,000	323,379.30	106.4610	325,770.66	2,391.36	4,841.54	13,005	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 110.4648/45,290.59	09/29/10	41,000	43,433.51	106.4610	43,649.01	215.50	648.70	1,743	3.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 106.7812/32,034.38	12/08/11	30,000	31,962.29	106.4610	31,938.30	(23.99)	474.66	1,275	3.99
Subtotal		1,566,000	1,631,770.37		1,667,179.26	35,408.89	24,777.27	66,557	3.99
Δ FEDERAL HOME LN MTG CORP NOTES 05.000% JAN 30 2014 MOODY'S: AAA S&P AA+ CUSIP: 3128X2TM7 PAR CALL DATE: 01/30/07 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 105.8379/659,370.12	01/08/08	623,000	644,762.45	109.2790	680,808.17	36,045.72	12,979.16	31,150	4.57
Δ FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 110.0400/4,401.60	07/08/09	4,000	4,238.31	109.2790	4,371.16	132.85	83.33	200	4.57
Δ FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 112.9960/276,840.20	08/17/10	245,000	264,349.28	109.2790	267,733.55	3,384.27	5,104.17	12,250	4.57

THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)			Adjusted/Total	Estimated	Estimated	Unrealized	Estimated	Estimated Current	
Description	Acquired	Quantity	Cost Basis	Market Price	Market Value	Gain/(Loss)	Accrued Interest	Annual Income	Yield%
Δ FEDERAL HOME LN MTG CORP	09/29/10	5,000	5,409.43	109.2790	5,463.95	54.52	104.17	250	4.57
ORIGINAL UNIT/TOTAL COST: 113 0390/5,651.95									
Δ FEDERAL HOME LN MTG CORP	12/08/11	16,000	17,497.96	109.2790	17,484.64	(13.32)	333.33	800	4.57
ORIGINAL UNIT/TOTAL COST: 109.5863/17,533.81									
Subtotal		893,000	936,257.43		975,861.47	39,604.04	18,604.16	44,650	4.57
Δ FEDERAL NATL MTG ASSOC	11/29/11	566,000	592,896.34	104.7870	593,094.42	198.08	4,626.26	15,565	2.62
NOTES 02 750% MAR 13 2014									
MOODY'S: AAA S&P: AA+ CUSIP: 31398AVZ2									
ORIGINAL UNIT/TOTAL COST: 104.9370/593,943.42									
Δ U.S. TREASURY NOTE	05/24/11	970,000	977,942.73	102.1640	990,990.80	13,048.07	2,517.75	12,125	1.22
1.250% APR 15 2014 01.250% APR 15 2014									
MOODY'S: AAA S&P: *** CUSIP: 912828QC7									
ORIGINAL UNIT/TOTAL COST: 101.0312/980,003.13									
Δ FEDERAL HOME LN MTG CORP	04/07/11	442,000	475,810.43	112.4120	496,861.04	21,050.61	8,755.59	19,338	3.89
NOTES 04 375% JUL 17 2015									
MOODY'S: AAA S&P: AA+ CUSIP: 3134A4VC5									
ORIGINAL UNIT/TOTAL COST: 109.1580/482,478.36									
Δ FEDERAL HOME LN MTG CORP	08/12/11	429,000	482,743.04	112.4120	482,247.48	(495.56)	8,498.07	18,769	3.89
ORIGINAL UNIT/TOTAL COST: 113.8430/488,386.47									
Δ FEDERAL HOME LN MTG CORP	09/15/11	698,000	784,993.31	112.4120	784,635.76	(357.55)	13,826.70	30,538	3.89
ORIGINAL UNIT/TOTAL COST: 113.4740/792,048.52									
Δ FEDERAL HOME LN MTG CORP	11/28/11	86,000	96,391.69	112.4120	96,674.32	282.63	1,703.58	3,763	3.89
ORIGINAL UNIT/TOTAL COST: 112.3820/96,648.52									
Subtotal		1,655,000	1,839,938.47		1,860,418.60	20,480.13	32,783.94	72,408	3.89
Δ U.S. TREASURY NOTE	11/28/11	384,000	394,786.90	103.0470	395,700.48	913.58	432.78	5,280	1.33
1.375% NOV 30 2015 01.375% NOV 30 2015									
MOODY'S: AAA S&P: *** CUSIP: 912828PJ3									
ORIGINAL UNIT/TOTAL COST: 102.8710/395,025.00									

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THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired	Quantity							
Δ U.S. TREASURY NOTE 4.875% AUG 15 2016 04 875% AUG 15 2016 MOODY'S: AAA S&P: ~~~ CUSIP: 912828FQ8 ORIGINAL UNIT/TOTAL COST: 112.4217/115,794.45	05/13/10	103,000	112,881.50	118.6020	122,160.06	9,278.56	1,869.32	5,022	4.11
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 118.1367/283,528.13	08/17/10	240,000	273,976.36	118.6020	284,644.80	10,668.44	4,355.70	11,700	4.11
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 118.9765/32,123.67	09/29/10	27,000	31,070.12	118.6020	32,022.54	952.42	490.02	1,317	4.11
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 119.3281/508,337.81	10/25/10	426,000	492,191.71	118.6020	505,244.52	13,052.81	7,731.38	20,768	4.11
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 113.6445/43,184.92	12/17/10	38,000	42,288.74	118.6020	45,068.76	2,780.02	689.65	1,853	4.11
Subtotal		834,000	952,408.43		989,140.68	36,732.25	15,136.07	40,660	4.11
Δ FEDERAL NATL MTG ASSOC NOTES 05 250% SEP 15 2016 MOODY'S: AAA S&P: AA+ CUSIP: 31359MW41 ORIGINAL UNIT/TOTAL COST 101.7815/180,153.26	04/05/07	177,000	179,482.17	118.7090	210,114.93	30,632.76	2,710.31	9,293	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 102.4642/7,172.50	11/07/07	7,000	7,135.68	118.7090	8,309.63	1,173.95	107.19	368	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 106.8688/553,580.90	01/08/08	518,000	545,838.48	118.7090	614,912.62	69,074.14	7,931.88	27,195	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST 118.3580/190,556.38	08/17/10	161,000	184,201.69	118.7090	191,121.49	6,919.80	2,465.31	8,453	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 118.7130/49,859.46	09/29/10	42,000	48,279.21	118.7090	49,857.78	1,578.57	643.13	2,205	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST 114.3460/205,822.80	01/25/11	180,000	201,819.43	118.7090	213,676.20	11,856.77	2,756.25	9,450	4.42

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THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired	Quantity							
Δ FEDERAL NATL MTG ASSOC	11/28/11	76,000	89,790.69	118.7090	90,218.84	428.15	1,163.75	3,990	4.42
ORIGINAL UNIT/TOTAL COST: 118.4790/90,044.04									
Subtotal		1,161,000	1,256,547.35		1,378,211.49	121,664.14	17,777.82	60,954	4.42
U.S. TREASURY NOTE	12/10/09	663,000	657,434.12	113.9920	755,766.96	98,332.84	2,766.29	22,376	2.96
3.375% NOV 15 2019 03 375% NOV 15 2019									
MOODY'S: AAA S&P: *** CUSIP: 912828LY4									
Δ U.S. TREASURY NOTE	08/17/10	150,000	159,199.31	113.9920	170,988.00	11,788.69	625.86	5,063	2.96
ORIGINAL UNIT/TOTAL COST: 107.0820/160,623.05									
Δ U.S. TREASURY NOTE	09/29/10	18,000	19,287.93	113.9920	20,518.56	1,230.63	75.10	608	2.96
ORIGINAL UNIT/TOTAL COST: 108.1757/19,471.64									
Δ U.S. TREASURY NOTE	12/17/10	49,000	49,517.50	113.9920	55,856.08	6,338.58	204.45	1,654	2.96
ORIGINAL UNIT/TOTAL COST: 101.1757/49,576.13									
Subtotal		880,000	885,438.86		1,003,129.60	117,690.74	3,671.70	29,701	2.96
U.S. TREASURY NOTE	09/15/10	445,000	442,566.41	107.8520	479,941.40	37,374.99	4,348.72	11,681	2.43
2.625% AUG 15 2020 02 625% AUG 15 2020									
MOODY'S: AAA S&P: *** CUSIP: 912828NT3									
U.S. TREASURY NOTE	12/17/10	19,000	17,828.83	107.8520	20,491.88	2,663.05	185.68	499	2.43
Subtotal		464,000	460,395.24		500,433.28	40,038.04	4,534.40	12,180	2.43
TOTAL		11,439,000	12,008,068.90		12,442,183.64	434,114.74	128,374.06	388,486	3.12
CORPORATE BONDS			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired	Quantity							
Δ CELLCO PART/VERI WIRELSS	03/19/10	156,000	165,360.58	108.6460	169,487.76	4,127.18	3,583.45	8,658	5.10
GLB 05.550% FEB 01 2014									
MOODY'S: A2 S&P: A- CUSIP: 92344SAP5									
ORIGINAL UNIT/TOTAL COST: 110.0700/171,709.20									
Δ CELLCO PART/VERI WIRELSS	06/21/10	100,000	106,592.11	108.6460	108,646.00	2,053.89	2,297.08	5,550	5.10
ORIGINAL UNIT/TOTAL COST: 111.0850/111,085.00									



THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 113 2960/103,099 36	08/06/10	91,000	98,338 56	108 6460	98,867 86	529.30	2,090 35	5,051	5.10
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 113.2300/87,187 10	08/17/10	77,000	83,221 86	108.6460	83,657.42	435.56	1,768 75	4,274	5.10
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 113 0470/9,043.76	09/02/10	8,000	8,646.59	108.6460	8,691 68	45 09	183 77	444	5.10
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 110 1510/6,609.06	02/10/11	6,000	6,432 15	108.6460	6,518.76	86 61	137.82	333	5 10
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 110 3750/2 207.50	08/11/11	2,000	2,176.24	108 6460	2,172 92	(3.32)	45 94	111	5.10
Δ CELCO PART/VERI WIRELSS ORIGINAL UNIT/TOTAL COST: 108 9010/10,890 10	12/08/11	10,000	10,869.47	108 6460	10,864.60	(4 87)	229.71	555	5 10
Subtotal		450,000	481,637.56		488,907.00	7,269 44	10,336.87	24,976	5.10
Δ AMERICAN EXPRESS CO 7 25% DUE 5/20/2014 MOODY'S: A3 S&P: BBB+ CUSIP: 025816BA6 ORIGINAL UNIT/TOTAL COST: 102.7270/274,281 09	05/28/09	267,000	271,700.52	111 6780	298,180 26	26,479.74	2,150 83	19,358	6 49
Δ AMERICAN EXPRESS CO ORIGINAL UNIT/TOTAL COST: 116 5650/68,773 35	08/17/10	59,000	65,324 53	111.6780	65,890 02	565 49	475 28	4,278	6 49
Δ AMERICAN EXPRESS CO ORIGINAL UNIT/TOTAL COST: 117 2450/5,862.25	09/29/10	5,000	5,575.68	111 6780	5,583.90	8.22	40.28	363	6 49
Δ AMERICAN EXPRESS CO ORIGINAL UNIT/TOTAL COST: 114 6660/110,079 36	01/25/11	96,000	106,278 11	111 6780	107,210 88	932 77	773 33	6,960	6 49
Δ AMERICAN EXPRESS CO ORIGINAL UNIT/TOTAL COST: 111 7960/17,887 36	12/08/11	16,000	17,849.47	111 6780	17,868 48	19 01	128.89	1,160	6 49
Subtotal		443,000	466,728.31		494,733.54	28,005.23	3,568 61	32,119	6 49

THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
WACHOVIA CORPORATION SUBORDINATED GLB 05.250% AUG 01 2014 MOODY'S: A3 S&P: A CUSIP: 929903AJ1	04/05/07	47,000	46,619.30	105.4770	49,574.19	2,954.89	1,021.27	2,468	4.97
WACHOVIA CORPORATION	11/08/07	8,000	7,868.00	105.4770	8,438.16	570.16	173.83	420	4.97
WACHOVIA CORPORATION	01/08/08	225,000	223,020.00	105.4770	237,323.25	14,303.25	4,889.06	11,813	4.97
WACHOVIA CORPORATION	11/17/08	7,000	6,055.00	105.4770	7,383.39	1,328.39	152.10	368	4.97
Δ WACHOVIA CORPORATION ORIGINAL UNIT/TOTAL COST: 108.1670/73,553.56	08/17/10	68,000	71,707.88	105.4770	71,724.36	16.48	1,477.58	3,570	4.97
Δ WACHOVIA CORPORATION ORIGINAL UNIT/TOTAL COST: 107.8190/102,428.05	01/25/11	95,000	100,540.49	105.4770	100,203.15	(337.34)	2,064.27	4,988	4.97
Δ WACHOVIA CORPORATION ORIGINAL UNIT/TOTAL COST: 106.0540/11,665.94	12/08/11	11,000	11,653.68	105.4770	11,602.47	(51.21)	239.02	578	4.97
Subtotal		461,000	467,464.35		486,248.97	18,784.62	10,017.13	24,205	4.97
Δ SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 03.100% JUN 28 2015 MOODY'S: AA1 S&P: AA- CUSIP: 822582AQ5 ORIGINAL UNIT/TOTAL COST: 106.0580/468,776.36	10/14/10	442,000	462,132.28	107.2140	473,885.88	11,753.60	76.12	13,702	2.89
Δ SHELL INTERNATIONAL FIN ORIGINAL UNIT/TOTAL COST: 101.9000/27,513.00	12/16/10	27,000	27,401.63	107.2140	28,947.78	1,546.15	4.65	837	2.89
Subtotal		469,000	489,533.91		502,833.66	13,299.75	80.77	14,539	2.89
Δ ROYAL BK OF SCOTLAND PLC BANK GUARANTEED GLB 03.950% SEP 21 2015 MOODY'S: A2 S&P: A- CUSIP: 78010XAG6 ORIGINAL UNIT/TOTAL COST: 100.3310/492,625.21	09/24/10	491,000	492,243.70	93.7700	460,410.70	(31,833.00)	5,387.36	19,395	4.21
ROYAL BK OF SCOTLAND PLC	10/22/10	11,000	10,794.81	93.7700	10,314.70	(480.11)	120.69	435	4.21
ROYAL BK OF SCOTLAND PLC	12/08/11	17,000	16,173.29	93.7700	15,940.90	(232.39)	186.53	672	4.21
Subtotal		519,000	519,211.80		486,666.30	(32,545.50)	5,694.58	20,502	4.21

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THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ KRAFT FOODS INC GLB 04 125% FEB 09 2016 MOODY'S: BAA2 S&P: BBB- CUSIP: 50075NBB9 ORIGINAL UNIT/TOTAL COST: 104.5520/186,102.56	06/24/10	178,000	184,095.44	108.5730	193,259.94	9,164.50	2,875.81	7,343	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 107.5220/95,694.58	08/06/10	89,000	94,091.82	108.5730	96,629.97	2,538.15	1,437.91	3,672	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 107.3200/74,050.80	08/17/10	69,000	72,858.61	108.5730	74,915.37	2,056.76	1,114.78	2,847	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 108.0890/8,647.12	09/29/10	8,000	8,504.80	108.5730	8,685.84	181.04	129.25	330	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 105.3120/103,205.76	01/25/11	98,000	102,304.98	108.5730	106,401.54	4,096.56	1,583.31	4,043	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 103.8490/10,384.90	04/13/11	10,000	10,332.19	108.5730	10,857.30	525.11	161.56	413	3.79
Δ KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 108.2190/5,410.95	12/08/11	5,000	5,406.19	108.5730	5,428.65	22.46	80.78	207	3.79
Subtotal		457,000	477,594.03		496,178.61	18,584.58	7,383.40	18,855	3.79
Δ BB&T CORPORATION SER MTN 03.950% APR 29 2016 MOODY'S: A2 S&P: A- CUSIP: 05531FAF0 ORIGINAL UNIT/TOTAL COST: 100.6640/381,516.56	04/27/10	379,000	380,926.71	107.4360	407,182.44	26,255.73	2,536.67	14,971	3.67
Δ BB&T CORPORATION ORIGINAL UNIT/TOTAL COST: 105.3190/87,414.77	08/17/10	83,000	86,421.36	107.4360	89,171.88	2,750.52	555.52	3,279	3.67
Subtotal		462,000	467,348.07		496,354.32	29,006.25	3,092.19	18,250	3.67
Δ MERRILL LYNCH & CO GLB 06 400% AUG 28 2017 MOODY'S: BAA1 S&P: A- CUSIP: 59018YJ69 ORIGINAL UNIT/TOTAL COST: 112.0160/493,990.56	05/31/11	441,000	489,619.23	96.8300	427,020.30	(62,598.93)	9,564.80	28,224	6.60

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THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired	Quantity							
Δ MERRILL LYNCH & CO ORIGINAL UNIT/TOTAL COST: 104.1580/1,041.58	06/23/11	1,000	1,017.68	96.8300	968.30	(49.38)	21.69	64	6.60
MERRILL LYNCH & CO Subtotal	12/08/11	61,000 503,000	59,653.73 550,290.64	96.8300	59,066.30 487,054.90	(587.43) (63,235.74)	1,323.02 10,909.51	3,904 32,192	6.60 6.60
AT&T INC GLB 05.500% FEB 01 2018 MOODY'S: A2 S&P: A- CUSIP: 00206RAJ1	02/27/09	5,000	4,841.95	115.7530	5,787.65	945.70	113.82	275	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 105.1350/131,418.75	09/30/09	125,000	130,333.46	115.7530	144,691.25	14,357.79	2,845.49	6,875	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 106.6660/138,665.80	12/21/09	130,000	137,189.73	115.7530	150,478.90	13,289.17	2,959.30	7,150	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 114.9390/68,963.40	08/17/10	60,000	67,476.62	115.7530	69,451.80	1,975.18	1,365.83	3,300	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 109.3780/22,969.38	04/13/11	21,000	22,788.19	115.7530	24,308.13	1,519.94	478.04	1,155	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 115.7040/101,819.52 Subtotal	09/15/11	88,000 429,000	101,237.57 463,867.52	115.7530	101,862.64 496,580.37	625.07 32,712.85	2,003.22 9,765.70	4,840 23,595	4.75 4.75
Δ GOLDMAN SACHS GROUP INC GLB 06 150% APR 01 2018 MOODY'S: A1 S&P: A- CUSIP: 38141GFM1 ORIGINAL UNIT/TOTAL COST: 109.0850/291,256.95	12/09/09	267,000	287,262.86	103.2090	275,568.03	(11,694.83)	4,059.51	16,421	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 106.0132/11,661.46	04/06/10	11,000	11,554.17	103.2090	11,352.99	(201.18)	167.25	677	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 110.4500/67,374.50	08/17/10	61,000	66,384.26	103.2090	62,957.49	(3,426.77)	927.45	3,752	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 111.1670/5,558.35	09/29/10	5,000	5,477.79	103.2090	5,160.45	(317.34)	76.02	308	5.95





THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 109 1750/12,009.25	04/13/11	11,000	11,920.86	103.2090	11,352.99	(567.87)	167.25	677	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 106 4170/10,641.70	08/11/11	10,000	10,610.50	103.2090	10,320.90	(289.60)	152.04	615	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 106 7170/99,246.81	09/15/11	93,000	99,015.80	103.2090	95,984.37	(3,031.43)	1,413.99	5,720	5.95
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 103 9720/16,635.52	12/08/11	16,000	16,631.22	103.2090	16,513.44	(117.78)	243.27	984	5.95
Subtotal		474,000	508,857.46		489,210.66	(19,646.80)	7,206.78	29,154	5.95
Δ COMCAST CORP COMPANY GUARNT 05 150% MAR 01 2020 MOODY'S: BAA1 S&P: BBB+ CUSIP: 20030NBA8 ORIGINAL UNIT/TOTAL COST: 100 5470/265,444.08	03/11/10	264,000	265,265.18	113.7230	300,228.72	34,963.54	4,494.23	13,596	4.52
Δ COMCAST CORP ORIGINAL UNIT/TOTAL COST: 109 1290/65 477.40	08/17/10	60,000	64,813.49	113.7230	68,233.80	3,420.31	1,021.42	3,090	4.52
Δ COMCAST CORP ORIGINAL UNIT/TOTAL COST: 110 2010/16,530.15	09/29/10	15,000	16,358.65	113.7230	17,058.45	699.80	255.35	773	4.52
Δ COMCAST CORP ORIGINAL UNIT/TOTAL COST: 104 5410/15,681.15	04/13/11	15,000	15,636.34	113.7230	17,058.45	1,422.11	255.35	773	4.52
Δ COMCAST CORP ORIGINAL UNIT/TOTAL COST: 114 1680/93,617.76	09/15/11	82,000	93,278.96	113.7230	93,252.86	(26.10)	1,395.94	4,223	4.52
Subtotal		436,000	455,352.62		495,832.28	40,479.66	7,422.29	22,455	4.52
Δ CITIGROUP INC GLB 05 375% AUG 09 2020 MOODY'S: A3 S&P: A- CUSIP: 172967FF3 ORIGINAL UNIT/TOTAL COST: 102 3960/442,350.72	01/20/11	432,000	441,540.07	102.8270	444,212.64	2,672.57	9,094.50	23,220	5.22
Δ CITIGROUP INC ORIGINAL UNIT/TOTAL COST: 103 4110/27,920.97	04/13/11	27,000	27,864.84	102.8270	27,763.29	(101.55)	568.41	1,452	5.22



THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ CITIGROUP INC	08/11/11	7,000	7,427.29	102.8270	7,197.89	(229.40)	147.36	377	5.22
ORIGINAL UNIT/TOTAL COST: 106.3210/7,442.47									
Δ CITIGROUP INC	12/08/11	5,000	5,219.01	102.8270	5,141.35	(77.66)	105.26	269	5.22
ORIGINAL UNIT/TOTAL COST: 104.4010/5,220.05									
Subtotal		471,000	482,051.21		484,315.17	2,263.96	9,915.53	25,318	5.22
Δ ENTERPRISE PRODUCTS OPER	10/20/10	344,000	375,276.56	110.6850	380,756.40	5,479.84	5,912.97	17,888	4.69
COMPANY GUARNT 05.200% SEP 01 2020									
MOODY'S: BAA3 S&P: BBB- CUSIP: 29379VAP8									
ORIGINAL UNIT/TOTAL COST: 110.1130/378,788.72									
Δ ENTERPRISE PRODUCTS OPER	04/13/11	17,000	17,584.87	110.6850	18,816.45	1,231.58	292.21	884	4.69
ORIGINAL UNIT/TOTAL COST: 103.6640/17,622.88									
Subtotal		361,000	392,861.43		399,572.85	6,711.42	6,205.18	18,772	4.69
Δ GENERAL ELEC CAP CORP	02/09/11	460,000	463,866.57	106.8950	491,717.00	27,850.43	9,413.38	24,380	4.95
SUBORDINATED GLB 05.300% FEB 11 2021									
MOODY'S: AA3 S&P: AA CUSIP: 369622SM8									
ORIGINAL UNIT/TOTAL COST: 100.9030/464,153.80									
Δ GENERAL ELEC CAP CORP	12/08/11	5,000	5,289.06	106.8950	5,344.75	55.69	102.32	265	4.95
ORIGINAL UNIT/TOTAL COST: 105.8070/5,290.35									
Subtotal		465,000	469,155.63		497,061.75	27,906.12	9,515.70	24,645	4.95
Δ TIME WARNER INC NEW	10/13/11	458,000	486,242.55	108.4470	496,687.26	10,444.71	5,499.18	21,755	4.38
COMPANY GUARNT GLB 04.750% MAR 29 2021									
MOODY'S: BAA2 S&P: BBB CUSIP: 887317AK1									
ORIGINAL UNIT/TOTAL COST: 106.2790/486,757.82									
Δ TIME WARNER INC NEW	12/08/11	5,000	5,389.73	108.4470	5,422.35	32.62	60.03	238	4.38
ORIGINAL UNIT/TOTAL COST: 107.8300/5,391.50									
Subtotal		463,000	491,632.28		502,109.61	10,477.33	5,559.21	21,993	4.38
TOTAL		6,863,000	7,183,586.82		7,303,659.99	120,073.17	106,673.45	351,570	4.81



FOUNDATION

Account Number: 240-07X67

MERRILL LYNCH STRATEGIC PORTFOLIO ADVISOR SERVICE

December 01, 2011 - December 30, 2011

YOUR INVESTMENT MANAGER - WESTERN ASSET- GOVT CORP

To receive maximum benefit from your account, it is important that you advise your Financial Advisor of any material changes in your Strategic Portfolio Advisor Service Questionnaire

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	1,702	5,410	20	0.89	2,689
TOTAL ML Bank Deposit Program	1,702			0.89	2,689

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1.09	1.09		1.09		
ML BANK DEPOSIT PROGRAM	2,689.00	2,689.00	1.0000	2,689.00	5	.20
TOTAL		2,690.09		2,690.09	5	.20

GOVERNMENT AND AGENCY SECURITIES ¹									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE	12/10/10	23,000	23,151.50	101.0660	23,245.18	93.68	39.10	317	1.36
1.375% NOV 15 2012 01.375% NOV 15 2012									
MOODY'S: AAA S&P: *** CUSIP: 912828LX6									
ORIGINAL UNIT/TOTAL COST: 101.4453/23,332.42									





FOUNDATION

Account Number: 240-07X67

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 4.250% AUG 15 2013 04.250% AUG 15 2013 MOODY'S: AAA S&P: B- CUSIP: 912828BH2 ORIGINAL UNIT/TOTAL COST: 110 4218/19,875 93	08/12/10	18,000	19,019.30	106.4610	19,162.98	143 68	284.80	765	3.99
Δ FEDERAL HOME LN MTG CORP NOTES 05.000% JAN 30 2014 MOODY'S AAA S&P: AA+ CUSIP: 3128X2TM7 PAR CALL DATE 01/30/07 PAR CALL PRICE 100.00 ORIGINAL UNIT/TOTAL COST: 112 8730/10,158 57	08/12/10	9,000	9,701 53	109.2790	9,835.11	133 58	187.50	450	4 57
Δ FEDERAL NATL MTG ASSOC NOTES 02 750% MAR 13 2014 MOODY'S: AAA S&P: AA+ CUSIP: 31398AVZ2 ORIGINAL UNIT/TOTAL COST: 104 9370/6,296.22	11/29/11	6,000	6,285.13	104.7870	6,287.22	2 09	49.04	165	2 62
Δ U.S. TREASURY NOTE 1.250% APR 15 2014 01 250% APR 15 2014 MOODY'S: AAA S&P: *** CUSIP: 912828QC7 ORIGINAL UNIT/TOTAL COST: 101.0312/11,113.44	05/24/11	11,000	11,090.07	102.1640	11,238.04	147.97	28 55	138	1 22
Δ FEDERAL HOME LN MTG CORP NOTES 04 375% JUL 17 2015 MOODY'S: AAA S&P: AA+ CUSIP: 3134A4VC5 ORIGINAL UNIT/TOTAL COST: 114 4393/9,155.15	08/12/11	8,000	8,997 06+	112.4120	8,992 96	(4 10)	158 47	350	3.89
Δ FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 112.9670/2,259 34	08/18/11	2,000	2,241.67+	112.4120	2,248 24	6.57	39 62	88	3 89
Δ FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST 113.4740/9,077.92	09/15/11	8,000	8,997.06	112.4120	8,992 96	(4 10)	158 47	350	3 89
Subtotal		18,000	20,235 79		20,234.16	(1 63)	356 56	788	3 89

FOUNDATION

Account Number: 240-07X67

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)			Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current	
Description	Acquired	Quantity						Annual Income	Yield%
Δ U.S. TREASURY NOTE 1.375% NOV 30 2015 01.375% NOV 30 2015 MOODY'S: AAA S&P: *** CUSIP: 912828PJ3 ORIGINAL UNIT/TOTAL COST: 102.8712/4,114.85	11/28/11	4,000	4,112.36	103.0470	4,121.88	9.52	4.51	55	1.33
Δ U.S. TREASURY NOTE 4.875% AUG 15 2016 04.875% AUG 15 2016 MOODY'S: AAA S&P: *** CUSIP: 912828FQ8 ORIGINAL UNIT/TOTAL COST: 119.3280/2,386.56	10/25/10	2,000	2,310.75	118.6020	2,372.04	61.29	36.30	98	4.11
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 113.6445/9,091.56	12/17/10	8,000	8,902.89	118.6020	9,488.16	585.27	145.19	390	4.11
Subtotal		10,000	11,213.64		11,860.20	646.56	181.49	488	4.11
Δ FEDERAL NATL MTG ASSOC NOTES 05.250% SEP 15 2016 MOODY'S: AAA S&P: AA+ CUSIP: 31359MW41 ORIGINAL UNIT/TOTAL COST: 116.7703/9,341.63	08/19/10	8,000	8,969.76	118.7090	9,496.72	526.96	122.50	420	4.42
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 114.3460/5,717.30	01/25/11	5,000	5,606.10	118.7090	5,935.45	329.35	76.56	263	4.42
Subtotal		13,000	14,575.86		15,432.17	856.31	199.06	683	4.42
Δ U.S. TREASURY NOTE 3.375% NOV 15 2019 03.375% NOV 15 2019 MOODY'S: AAA S&P: *** CUSIP: 912828LY4 ORIGINAL UNIT/TOTAL COST: 106.1445/4,245.78	08/12/10	4,000	4,212.71	113.9920	4,559.68	346.97	16.69	135	2.96
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 101.1758/6,070.55	12/17/10	6,000	6,063.38	113.9920	6,839.52	776.14	25.03	203	2.96
Subtotal		10,000	10,276.09		11,399.20	1,123.11	41.72	338	2.96





FOUNDATION

Account Number: 240-07X67

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
U S TREASURY NOTE 2.625% AUG 15 2020 O2.625% AUG 15 2020 MOODY'S: AAA S&P: AAA CUSIP: 912828NT3	09/15/10	5,000	4,972.66	107.8520	5,392.60	419.94	48.86	132	2.43
TOTAL		127,000	134,633.93		138,208.74	3,574.81	1,421.19	4,319	3.12
CORPORATE BONDS									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ CELLCO PART/VERI WIRELESS GLB 05.550% FEB 01 2014 MOODY'S: A2 S&P: A- CUSIP: 92344SAP5 ORIGINAL UNIT/TOTAL COST: 113.2410/5,662.05	08/12/10	5,000	5,403.43	108.6460	5,432.30	28.87	114.85	278	5.10
Δ AMERICAN EXPRESS CO 7.25% DUE 5/20/2014 MOODY'S: A3 S&P: BBB+ CUSIP: 025816BA6 ORIGINAL UNIT/TOTAL COST: 114.6660/4,586.64	01/25/11	4,000	4,427.58	111.6780	4,467.12	39.54	32.22	290	6.49
Δ WACHOVIA CORPORATION SUBORDINATED GLB 05.250% AUG 01 2014 MOODY'S: A3 S&P: A CUSIP: 929903AJ1 ORIGINAL UNIT/TOTAL COST: 107.8190/6,469.14	01/25/11	6,000	6,349.93	105.4770	6,328.62	(21.31)	130.37	315	4.97
Δ SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 03.100% JUN 28 2015 MOODY'S: AA1 S&P: AA- CUSIP: 822582AQ5 ORIGINAL UNIT/TOTAL COST: 106.0580/5,302.90	10/14/10	5,000	5,227.75	107.2140	5,360.70	132.95	.86	155	2.89
Δ ROYAL BK OF SCOTLAND PLC BANK GUARANTEED GLB 03.950% SEP 21 2015 MOODY'S: A2 S&P: A- CUSIP: 78010XAG6 ORIGINAL UNIT/TOTAL COST: 100.3310/5,016.55	09/24/10	5,000	5,012.67	93.7700	4,688.50	(324.17)	54.86	198	4.21
ROYAL BK OF SCOTLAND PLC Subtotal	10/22/10	1,000	981.35+	93.7700	937.70	(43.65)	10.97	40	4.21
		6,000	5,994.02		5,626.20	(367.82)	65.83	238	4.21

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FOUNDATION

Account Number: 240-07X67

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ KRAFT FOODS INC GLB 04.125% FEB 09 2016 MOODY'S: BAA2 S&P: BBB- CUSIP: 50075NBB9 ORIGINAL UNIT/TOTAL COST: 105.3120/5,265.60	01/25/11	5,000	5,219.65	108.5730	5,428.65	209.00	80.78	207	3.79
Δ BB&T CORPORATION SER MTN 03.950% APR 29 2016 MOODY'S: A2 S&P: A- CUSIP: 05531FAF0 ORIGINAL UNIT/TOTAL COST: 104.7920/5,239.60	08/12/10	5,000	5,185.55	107.4360	5,371.80	186.25	33.47	198	3.67
Δ MERRILL LYNCH & CO GLB 06.400% AUG 28 2017 MOODY'S: BAA1 S&P: A- CUSIP: 59018YJ69 ORIGINAL UNIT/TOTAL COST: 112.0160/4,480.64	05/31/11	4,000	4,440.99	96.8300	3,873.20	(567.79)	86.76	256	6.60
Δ MERRILL LYNCH & CO ORIGINAL UNIT/TOTAL COST: 103.5430/1,035.43	06/29/11	1,000	1,017.68	96.8300	968.30	(49.38)	21.69	64	6.60
Subtotal		5,000	5,458.67		4,841.50	(617.17)	108.45	320	6.60
Δ AT&T INC GLB 05.500% FEB 01 2018 MOODY'S: A2 S&P: A- CUSIP: 00206RAJ1 ORIGINAL UNIT/TOTAL COST: 114.0370/1,140.37	08/12/10	1,000	1,117.07	115.7530	1,157.53	40.46	22.76	55	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 115.7040/3,471.12	09/15/11	3,000	3,451.29	115.7530	3,472.59	21.30	68.29	165	4.75
Subtotal		4,000	4,568.36		4,630.12	61.76	91.05	220	4.75
Δ GOLDMAN SACHS GROUP INC GLB 06.150% APR 01 2018 MOODY'S: A1 S&P: A- CUSIP: 38141GFM1 ORIGINAL UNIT/TOTAL COST: 108.6990/1,086.99	08/12/10	1,000	1,073.53	103.2090	1,032.09	(41.44)	15.20	62	5.95





FOUNDATION

Account Number: 240-07X67

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ GOLDMAN SACHS GROUP INC	09/15/11	4,000	4,258.75	103.2090	4,128.36	(130.39)	60.82	246	5.95
ORIGINAL UNIT/TOTAL COST: 106.7170/4,268.68									
Subtotal		5,000	5,332.28		5,160.45	(171.83)	76.02	308	5.95
Δ COMCAST CORP	08/12/10	1,000	1,070.51	113.7230	1,137.23	66.72	17.02	52	4.52
COMPANY GUARNT 05.150% MAR 01 2020									
MOODY'S: BAA1 S&P: BBB+ CUSIP: 20030NBA8									
ORIGINAL UNIT/TOTAL COST 108.0220/1,080.22									
Δ COMCAST CORP	09/15/11	3,000	3,412.65	113.7230	3,411.69	(0.96)	51.07	155	4.52
ORIGINAL UNIT/TOTAL COST: 114.1680/3,425.04									
Subtotal		4,000	4,483.16		4,548.92	65.76	68.09	207	4.52
Δ CITIGROUP INC	01/20/11	5,000	5,110.42	102.8270	5,141.35	30.93	105.26	269	5.22
GLB 05.375% AUG 09 2020									
MOODY'S: A3 S&P: A- CUSIP: 172967FF3									
ORIGINAL UNIT/TOTAL COST: 102.3960/5,119.80									
Δ ENTERPRISE PRODUCTS OPER	10/20/10	5,000	5,454.60	110.6850	5,534.25	79.65	85.94	260	4.69
COMPANY GUARNT 05.200% SEP 01 2020									
MOODY'S: BAA3 S&P: BBB- CUSIP: 29379VAP8									
ORIGINAL UNIT/TOTAL COST 110.1130/5,505.65									
Δ GENERAL ELEC CAP CORP	02/09/11	5,000	5,042.04	106.8950	5,344.75	302.71	102.32	265	4.95
SUBORDINATED GLB 05.300% FEB 11 2021									
MOODY'S: AA3 S&P: AA CUSIP: 369622SM8									
ORIGINAL UNIT/TOTAL COST: 100.9030/5,045.15									
Δ TIME WARNER INC NEW	10/13/11	5,000	5,308.33	108.4470	5,422.35	114.02	60.03	238	4.38
COMPANY GUARNT GLB 04.750% MAR 29 2021									
MOODY'S: BAA2 S&P: BBB CUSIP: 887317AK1									
ORIGINAL UNIT/TOTAL COST: 106.2790/5,313.95									
TOTAL		74,000	78,565.77		78,639.08	73.31	1,155.54	3,768	4.79



TOTAL MERRILL

THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

January 01, 2011 - January 31, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
Total Accrued Interest Earned								32,893.74
Total Accrued Interest Paid								(24,503.25)
TOTAL						2,219,880.90	2,240,782.26	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ CISCO SYSTEMS INC 4.95% 19	358000.0000	06/09/09	01/26/11		387,907.32	358,856.87	29,050.45	
Δ FEDERAL NATL MTG ASSOC	658000.0000	09/17/09	01/20/11		670,594.12	674,384.59	(3,790.47)	
Δ FEDERAL NATL MTG ASSOC	270000.0000	12/21/09	01/20/11		275,167.80	276,391.55	(1,223.75)	
Subtotal (Long-Term)							24,036.23	24,036.23
Δ CISCO SYSTEMS INC 4.95% 19	81000.0000	08/17/10	01/26/11		87,766.74	91,729.57	(3,962.83)	
Δ CISCO SYSTEMS INC 4.95% 19	5000.0000	09/29/10	01/26/11		5,417.70	5,720.83	(303.13)	
Δ CITIGROUP INC 4.75% 2015	488000.0000	10/26/10	01/20/11		514,020.16	518,901.79	(4,881.63)	
Δ FEDERAL NATL MTG ASSOC	234000.0000	08/17/10	01/20/11		238,478.75	238,404.86	73.89	
Δ FEDERAL NATL MTG ASSOC	28000.0000	09/28/10	01/20/11		28,535.93	28,527.03	8.90	
Subtotal (Short-Term)							(9,064.80)	(9,064.80)
TOTAL					2,207,888.52	2,192,917.09	14,971.43	14,971.43

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization 9 Debt Instruments purchased at a discount show accretion



THE ARATANI FOUNDATION

Account Number: 240-07X64

TOTAL MERRILL®

YOUR EMA TRANSACTIONS

February 01, 2011 - February 28, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
02/16		GENERAL ELEC CAP CORP GLB 05.500% JAN 08 2020 RATINGS ARE SUBJ. TO CHG MOODYS AA2 S&P AA+ YLD TO MATURITY 4.72% MATURITY DATE 1/08/20. AS OF 02/09 ACCOUNT SETTLES 02/14/11 PRICE 105.588000	Trade Correctn	-466,000			494,603.08	
		Subtotal (Sales)					989,063.77	
		Total Accrued Interest Earned						2,420.61
		Total Accrued Interest Paid						(232.90)
		TOTAL				1,003,799.59	989,063.77	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Subtotal (Long-Term)							24,036.23
Δ GENL ELEC CAP COR 5.50% 20	376000.0000	03/29/10	02/09/11	397,010.87	383,352.28	13,658.59	
Δ GENL ELEC CAP COR 5.50% 20	78000.0000	08/17/10	02/09/11	82,358.64	85,321.57	(2,962.93)	
Δ GENL ELEC CAP COR 5.50% 20	12000.0000	09/29/10	02/09/11	12,670.57	13,131.36	(460.79)	
Subtotal (Short-Term)						10,234.87	1,170.07
TOTAL				492,040.08	481,805.21	10,234.87	25,206.30

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

April 01, 2011 - April 29, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ BANK OF AMERICA CORP	355000.0000	12/05/08	04/07/11	366,253.49	356,788.86	9,464.63	
Δ BANK OF AMERICA CORP	33000.0000	01/27/09	04/07/11	34,046.10	33,707.99	338.11	
Subtotal (Long-Term)						9,802.74	33,838.97
Δ BANK OF AMERICA CORP	88000.0000	08/17/10	04/07/11	90,789.60	90,579.41	210.19	
Δ BANK OF AMERICA CORP	13000.0000	09/29/10	04/07/11	13,412.11	13,406.29	5.82	
Subtotal (Short-Term)						216.01	1,386.08
TOTAL				504,501.30	494,482.55	10,018.75	35,225.05

+ - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
04/04	Journal Entry		ML MAS FEE 2Q2011	15,090.41	
04/04	Journal Entry		ML MAS 2Q11 MANAGER FEE	15,090.41	
	Subtotal (Other Debits/Credits)			30,180.82	
	NET TOTAL			30,180.82	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
04/01	ML BANK DEPOSIT PROGRAM		1.00	04/11	ML BANK DEPOSIT PROGRAM		1,541.00
04/04	ML BANK DEPOSIT PROGRAM		11,070.00	04/18	ML BANK DEPOSIT PROGRAM	127,645.00	
04/05	ML BANK DEPOSIT PROGRAM	30,181.00					
	NET TOTAL					145,214.00	



THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

April 30, 2011 - May 31, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ US TSY 4.875% AUG 15 2016	134000.0000	06/05/08	05/24/11		153,932.49	142,062.15	11,870.34	
Δ US TSY 4.875% AUG 15 2016	529000.0000	06/19/08	05/24/11		607,688.75	555,457.00	52,231.75	
Δ US TSY 4.875% AUG 15 2016	202000.0000	05/13/10	05/24/11		232,047.51	223,728.55	8,318.96	
Subtotal (Long-Term)							72,421.05	106,260.02
Subtotal (Short-Term)								1,386.08
TOTAL					993,668.75	921,247.70	72,421.05	107,646.10

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/ Cusip	Transaction Type	Quantity	Price	Amount
05/31	06/03	MERRILL LYNCH & CO	BAC17A	Purchase	458,000	112.0160	(520,768.39)
05/31	06/03	MERRILL LYNCH & CO	BAC 13	Sale	477,000	106.2930	515,538.69
NET TOTAL							(5,229.70)

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
05/02	ML BANK DEPOSIT PROGRAM		9,284.00	05/23	ML BANK DEPOSIT PROGRAM		15,841.00
05/03	ML BANK DEPOSIT PROGRAM		13,251.00	05/25	ML BANK DEPOSIT PROGRAM	20,641.00	
05/17	ML BANK DEPOSIT PROGRAM		30,972.00				
NET TOTAL							48,707.00





THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

June 01, 2011 - June 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
06/03	05/31	MERRILL LYNCH & CO NOTES GLB 05.450% FEB 05 2013 EXCD BY PARI RATINGS ARE SUBJ TO CHG MOODYS A2 S&P A YLD TO MATURITY 1.61% MATURITY DATE 2/05/13 118 DAYS INTEREST CUS NO 59018YM40 SEC NO C6G24 PRINCIPAL 507017 615 ML ACTED AS YOUR CLEARING AGENT BUT DID NOT EXECUTE THIS TRADE	Sale	-477,000	106.2930		515,538.69	8,521.08
		<i>Subtotal (Sales)</i>					515,538.69	
		Total Accrued Interest Earned						8,521.08
		Total Accrued Interest Paid						(7,735.11)
		TOTAL				520,768.39	515,538.69	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
MERRILL LYNCH & 5.45% 2013	138000.0000	01/29/09	05/31/11	146,684.34	134,220.18	12,464.16	
MERRILL LYNCH & 5.45% 2013	21000.0000	06/24/09	05/31/11	22,321.52	20,538.42	1,783.10	
MERRILL LYNCH & 5.45% 2013	221000.0000	07/08/09	05/31/11	234,907.53	218,904.92	16,002.61	
<i>Subtotal (Long-Term)</i>						30,249.87	136,509.89
Δ MERRILL LYNCH & 5.45% 2013	87000.0000	08/17/10	05/31/11	92,474.91	91,188.30	1,286.61	
Δ MERRILL LYNCH & 5.45% 2013	10000.0000	09/29/10	05/31/11	10,629.31	10,514.62	114.69	
<i>Subtotal (Short-Term)</i>						1,401.30	2,787.38
TOTAL				507,017.61	475,366.44	31,651.17	139,297.27

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

THE ARATANI FOUNDATION

Account Number:240-07X64

YOUR EMA TRANSACTIONS

July 01, 2011 - July 29, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
07/26	07/26	TIME WARNER CABLE INC COMPANY GUARNT GLB 05.850% MAY 01 2017 RATINGS ARE SUBJ. TO CHG MOODYS BAA2 S&P BBB DETAILS UPON REQUEST 78 DAYS INTEREST AS OF 07/18 ACCOUNT SETTLES 07/19/11 CUS NO 88732JAH1 SEC NO E6EJ2 PRINCIPAL 27358 082 ML ACTED AS AGENT	Sale	-24,000	113.9920		27,662.28	304.20
Subtotal (Sales)							818,747.08	
Total Accrued Interest Earned								11,221.94
TOTAL							818,747.08	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Δ AT&T INC 5.50%FEB01 18	3000.0000	01/28/09	07/26/11	3,404.24	3,064.18	340.06	
AT&T INC 5.50%FEB01 18	5000.0000	02/27/09	07/26/11	5,673.75	4,841.95	831.80	
AT&T INC 5.50%FEB01 18	19000.0000	02/27/09	07/26/11	21,560.26	18,399.41	3,160.85	
Δ AMERICAN EXPRESS CO	10000.0000	05/28/09	07/19/11	11,466.40	10,206.00	1,260.40	
Δ BB&T CORPORATION 3.95% 16	8000.0000	04/27/10	07/19/11	8,468.72	8,044.50	424.22	
Δ CELLCO PART/VERI 5 55% 14	16000.0000	03/19/10	07/19/11	17,655.36	17,160.85	494.51	
Δ COMCAST CORP 5.15%MAR01 20	33000.0000	03/11/10	07/19/11	36,258.75	33,164.93	3,093.82	
Δ GOLDMAN SACHS GRO 6.15% 18	16000.0000	12/09/09	07/19/11	17,493.76	17,288.50	205.26	
Δ GOLDMAN SACHS GRO 3.25% 12	6000.0000	03/25/09	07/19/11	6,161.04	6,105.15	55.89	
Δ KRAFT FOODS INC 4.12% 2016	34000.0000	06/24/10	07/19/11	36,735.98	35,282.76	1,453.22	
TIME WARNER CABLE 5.85% 17	24000.0000	05/06/09	07/26/11	27,358.08	23,823.36	3,534.72	
WACHOVIA CORPORAT 5.25% 14	15000.0000	04/05/07	07/19/11	16,187.55	14,878.50	1,309.05	
Δ FEDERAL NATL MTG ASSOC	48000.0000	04/05/07	07/19/11	56,199.84	48,729.16	7,470.68	
US TSY 4.250% AUG 15 2013	42000.0000	04/05/07	07/19/11	45,353.44	41,263.36	4,090.08	





THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

July 01, 2011 - July 29, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ US TSY 4.875% AUG 15 2016	57000.0000	05/13/10	07/19/11		66,612.07	62,965.10	3,646.97	
US TSY 3.375% NOV 15 2019	62000.0000	12/10/09	07/19/11		65,899.22	61,479.51	4,419.71	
Δ FEDERAL HOME LN MTG CORP	27000.0000	01/08/08	07/19/11		29,899.88	28,139.02	1,760.86	
Subtotal (Long-Term)							37,552.10	174,061.99
Δ CITIGROUP INC 5.37% 2020	28000.0000	01/20/11	07/19/11		29,384.32	28,643.95	740.37	
Δ ENTERPRISE PRODUC 5.20% 20	30000.0000	10/20/10	07/19/11		32,421.30	32,845.96	(424.66)	
Δ GENL ELEC CAP COR 5.30% 21	38000.0000	02/09/11	07/19/11		39,983.60	38,331.72	1,651.88	
Δ MERRILL LYNCH & 6.40% 2017	17000.0000	05/31/11	07/19/11		18,616.19	19,005.78	(389.59)	
Δ ROYAL BK OF SCOTL 3.95% 15	15000.0000	09/24/10	07/19/11		14,981.55	15,042.22	(60.67)	
Δ SHELL INTL FIN 3.10% 2015	20000.0000	10/14/10	07/19/11		21,191.80	21,024.60	167.20	
Δ FED NAT'L MORTGAGE ASSOC	25000.0000	08/11/10	07/19/11		26,178.25	26,064.03	114.22	
Δ FEDERAL HOME LN MTG CORP	19000.0000	04/07/11	07/19/11		21,260.81	20,629.82	630.99	
Δ US TSY 1.375% NOV 15 2012	25000.0000	12/10/10	07/19/11		25,367.19	25,249.16	118.03	
US TSY 2.625% AUG 15 2020	33000.0000	09/15/10	07/19/11		32,631.33	32,819.53	(188.20)	
Δ US TSY 1.250% APR 15 2014	44000.0000	05/24/11	07/19/11		44,852.50	44,430.42	422.08	
FEDERAL NATL MTG ASSOC	28000.0000	01/20/11	07/19/11		28,267.96	27,972.56	295.40	
Subtotal (Short-Term)							3,077.05	5,864.43
TOTAL					807,525.14	766,895.99	40,629.15	179,926.42

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion



THE ARATANI FOUNDATION

Account Number:240-07X64

YOUR EMA TRANSACTIONS

July 30, 2011 - August 31, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired		Liquidation		Sale Amount	Cost Basis	Gains/(Losses) *	
		Date		Date				This Statement	Year to Date
Δ GOLDMAN SACHS GRO 3.25% 12	381000.0000	03/25/09		08/12/11		390,444.98	387,135.71	3,309.27	
TIME WARNER CABLE 5.85% 17	2000.0000	05/06/09		08/11/11		2,293.62	1,985.28	308.34	
Subtotal (Long-Term)								3,617.61	177,679.60
Δ GOLDMAN SACHS GRO 3.25% 12	87000.0000	08/17/10		08/12/11		89,156.73	88,882.16	274.57	
Δ GOLDMAN SACHS GRO 3.25% 12	14000.0000	09/29/10		08/12/11		14,347.07	14,320.05	27.02	
Δ MERRILL LYNCH & 6.40% 2017 CXL	17000.0000	05/31/11		07/19/11		18,616.19	19,005.78	389.59	
Δ MERRILL LYNCH & 6.40% 2017	1000.0000	05/31/11		07/19/11		1,095.07	1,117.99	N/C	
Δ MERRILL LYNCH & 6.40% 2017	16000.0000	05/31/11		07/19/11		17,521.12	17,887.80	(366.68)	
Δ ROYAL BK OF SCOTL 3.95% 15 CXL	15000.0000	09/24/10		07/19/11		14,981.55	15,042.22	60.67	
Δ ROYAL BK OF SCOTL 3.95% 15	11000.0000	09/24/10		07/19/11		10,986.47	11,030.96	N/C	
Δ ROYAL BK OF SCOTL 3.95% 15	4000.0000	09/24/10		07/19/11		3,995.08	4,011.26	(16.18)	
Subtotal (Short-Term)								368.99	6,233.42
TOTAL						529,840.14	526,371.21	3,986.60	183,913.02

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

CXL - Indicates the cancellation of an error transaction.

⬆ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
08/01	ML BANK DEPOSIT PROGRAM		1.00	08/16	ML BANK DEPOSIT PROGRAM		46,924.00
08/02	ML BANK DEPOSIT PROGRAM		55,270.00	08/19	ML BANK DEPOSIT PROGRAM	10,930.00	
08/10	ML BANK DEPOSIT PROGRAM		21,658.00	08/30	ML BANK DEPOSIT PROGRAM		14,144.00
08/12	ML BANK DEPOSIT PROGRAM		12,190.00				





THE ARATANI FOUNDATION

Account Number:240-07X64

YOUR EMA TRANSACTIONS

September 01, 2011 - September 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
		CUS NO 38141GFM1 SEC NO B75N5 PRINCIPAL 99246 819						
		ML ACTED AS YOUR CLEARING AGENT						
		BUT DID NOT EXECUTE THIS TRADE						
		<i>Subtotal (Purchases)</i>				1,095,250.24		
09/16	09/15	FED NAT'L MORTGAGE ASSOC	Sale	-1,028,000	104.1260		1,070,540.21	124.93
		GLOBAL NOTES 04.375% SEP 15 2012						
		EXCD BY MZHO YLD TO MATURITY 0.23%						
		MATURITY DATE 9/15/12 1 DAYS INTEREST						
		CUS NO 31359MPF4 SEC NO HAF61 PRINCIPAL 1070415.281						
		ML ACTED AS YOUR CLEARING AGENT						
		BUT DID NOT EXECUTE THIS TRADE						
		<i>Subtotal (Sales)</i>					1,070,540.21	
		Total Accrued Interest Earned						124.93
		Total Accrued Interest Paid						(8,517.63)
		TOTAL				1,095,250.24	1,070,540.21	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ FED NAT'L MORTGAGE ASSOC	765000.0000	08/11/10	09/15/11	796,563.89	793,064.33	3,499.56	
Δ FED NAT'L MORTGAGE ASSOC	214000.0000	08/17/10	09/15/11	222,829.64	221,895.40	934.24	
<i>Subtotal (Long-Term)</i>						4,433.80	182,113.40
Δ FED NAT'L MORTGAGE ASSOC	38000.0000	09/23/10	09/15/11	39,567.88	39,439.52	128.36	
Δ FED NAT'L MORTGAGE ASSOC	11000.0000	09/29/10	09/15/11	11,453.87	11,419.34	34.53	
<i>Subtotal (Short-Term)</i>						162.89	6,396.31
TOTAL				1,070,415.28	1,065,818.59	4,596.69	188,509.71

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion



THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

October 01, 2011 - October 31, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
Total Accrued Interest Paid								(1,148.18)
TOTAL						487,906.00	486,505.65	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
TIME WARNER CABLE 5.85% 17	25000.0000	05/06/09	10/14/11	27,805.50	24,816.00	2,989.50	
TIME WARNER CABLE 5.85% 17	24000.0000	05/06/09	10/14/11	26,693.27	23,823.36	2,869.91	
Δ TIME WARNER CABLE 5.85% 17	360000.0000	08/06/10	10/14/11	400,399.20	396,998.80	3,400.40	
Subtotal (Long-Term)						9,259.81	191,373.21
Δ TIME WARNER CABLE 5.85% 17	18000.0000	04/13/11	10/14/11	20,019.97	19,589.72	430.25	
Subtotal (Short-Term)						430.25	6,826.56
TOTAL				474,917.94	465,227.88	9,690.06	198,199.77

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
10/03	Journal Entry		ML MAS FEE 4Q2011	15,004.26	
10/03	Journal Entry		ML MAS 4Q11 MANAGER FEE	15,004.26	
	Subtotal (Other Debits/Credits)			30,008.52	
NET TOTAL				30,008.52	





THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

November 01, 2011 - November 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
11/29	11/28	FEDERAL NATL MTG ASSOC NOTES 01.000% SEP 23 2013 EXCD BY DBAB YLD TO MATURITY 0.43% MATURITY DATE 9/23/13 66 DAYS INTEREST CUS NO 31398A2SO SEC NO H5KK5 PRINCIPAL 1188112 801 ML ACTED AS YOUR CLEARING AGENT BUT DID NOT EXECUTE THIS TRADE Subtotal (Sales)	Sale	-1,176,000	101.0300		1,190,268.80	2,156.00
							1,190,268.80	
Total Accrued Interest Earned								2,156.00
Total Accrued Interest Paid								(8,154.50)
TOTAL						1,183,815.48	1,190,268.80	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Subtotal (Long-Term)							191,317.95
Δ MERRILL LYNCH & 6.40% 2017 CXL	1000.0000	05/31/11	07/19/11	1,095.07	1,117.99	22.92	
Δ MERRILL LYNCH & 6.40% 2017 COR	1000.0000	05/31/11	07/19/11	1,095.07	1,117.99	N/C	
Δ ROYAL BK OF SCOTL 3.95% 15 CXL	11000.0000	09/24/10	07/19/11	10,986.47	11,030.98	44.51	
Δ ROYAL BK OF SCOTL 3.95% 15 COR	11000.0000	09/24/10	07/19/11	10,986.47	11,030.98	N/C	
FEDERAL NATL MTG ASSOC	1176000.0000	01/20/11	11/28/11	1,188,112.80	1,174,847.52	13,265.28	
Subtotal (Short-Term)						13,332.71	20,080.18
TOTAL				1,200,194.34	1,186,996.49	13,332.71	211,398.13

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

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THE ARATANI FOUNDATION

Account Number: 240-07X64

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
		CUS NO 912828NT3 SEC NO H2776 PRINCIPAL 33154 263						
		ML ACTED AS YOUR CLEARING AGENT						
		BUT DID NOT EXECUTE THIS TRADE						
		Subtotal (Sales)					87,885.08	
		Total Accrued Interest Earned						363.32
		Total Accrued Interest Paid						(2,996.27)
		TOTAL				222,966.37	87,885.08	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
US TSY 3.375% NOV 15 2019	48000.0000	12/10/09	12/08/11	54,367.50	47,597.04	6,770.46	
US TSY 2.625% AUG 15 2020	31000.0000	09/15/10	12/08/11	33,154.26	30,830.47	2,323.79	
Subtotal (Long-Term)						9,094.25	200,412.20
Subtotal (Short-Term)							20,080.18
TOTAL				87,521.76	78,427.51	9,094.25	220,492.38

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2011 tax return. These reportable transactions will appear on your January statement.

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
12/01	ML BANK DEPOSIT PROGRAM		2,641.00	12/13	ML BANK DEPOSIT PROGRAM	190,531.00	
12/12	ML BANK DEPOSIT PROGRAM		55,449.00	12/29	ML BANK DEPOSIT PROGRAM		7,270.00





FOUNDATION

Account Number: 240-07X67

TOTAL MERRILL®

YOUR EMA TRANSACTIONS

January 01, 2011 - January 31, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ AT&T INC 5.50% FEB 01 18	5000.0000	08/12/10	01/19/11	5,520.55	5,666.17	(145.62)	
Δ▲ AMERICAN EXPRESS CO	4000.0000	08/12/10	01/18/11	4,563.56	4,592.28	N/C	
Δ BANK OF AMERICA CORP	5000.0000	08/12/10	01/18/11	5,181.11	5,170.57	10.54	
Δ BB&T CORPORATION 3.95% 16	7000.0000	08/12/10	01/18/11	7,263.62	7,311.96	(48.34)	
Δ CISCO SYSTEMS INC 4.95% 19	6000.0000	08/12/10	01/18/11	6,510.96	6,752.49	(241.53)	
Δ CISCO SYSTEMS INC 4.95% 19	73000.0000	08/12/10	01/26/11	79,098.42	82,136.40	(3,037.98)	
Δ CELLCO PART/VERI 5.55% 14	6000.0000	08/12/10	01/18/11	6,663.84	6,698.66	(34.82)	
Δ COMCAST CORP 5.15% MAR 01 20	5000.0000	08/12/10	01/18/11	5,229.85	5,386.02	(156.17)	
Δ CITIGROUP INC 4.75% 2015	7000.0000	10/26/10	01/18/11	7,392.35	7,444.33	(51.98)	
Δ CITIGROUP INC 4.75% 2015	76000.0000	10/26/10	01/20/11	80,052.32	80,812.57	(760.25)	
Δ GENL ELEC CAP COR 5.50% 20	5000.0000	08/12/10	01/18/11	5,332.35	5,428.37	(96.02)	
Δ GOLDMAN SACHS GRO 6.15% 18	6000.0000	08/12/10	01/18/11	6,533.82	6,497.01	36.81	
Δ GOLDMAN SACHS GRO 3.25% 12	6000.0000	08/12/10	01/18/11	6,228.29	6,215.43	12.86	
Δ▲ KRAFT FOODS INC 4.12% 2016	5000.0000	08/12/10	01/18/11	5,247.35	5,340.08	N/C	
Δ MERRILL LYNCH & 5.45% 2013	7000.0000	08/12/10	01/18/11	7,396.48	7,401.56	(5.08)	
Δ ROYAL BK OF SCOTL 3.95% 15	6000.0000	09/24/10	01/18/11	5,857.98	6,018.70	(160.72)	
Δ TIME WARNER CABLE 5.85% 17	7000.0000	08/12/10	01/18/11	7,823.34	7,835.21	(11.87)	
Δ▲ WACHOVIA CORPORAT 5.25% 14	5000.0000	08/12/10	01/18/11	5,363.50	5,365.09	N/C	
Δ SHELL INTL FIN 3.10% 2015	5000.0000	10/14/10	01/18/11	5,136.00	5,286.87	(150.87)	
Δ FED NAT'L MORTGAGE ASSOC	13000.0000	08/12/10	01/18/11	13,807.38	13,778.32	29.06	
Δ▲ FEDERAL NATL MTG ASSOC	13000.0000	08/12/10	01/18/11	14,877.72	15,191.22	N/C	
Δ US TSY 4.250% AUG 15 2013	19000.0000	08/12/10	01/18/11	20,689.22	20,698.00	(8.78)	
Δ US TSY 4.875% AUG 15 2016	40000.0000	08/12/10	01/18/11	45,687.50	46,650.71	(963.21)	
Δ US TSY 1.375% NOV 15 2012	27000.0000	12/10/10	01/18/11	27,400.78	27,369.59	31.19	
Δ US TSY 3.375% NOV 15 2019	17000.0000	08/12/10	01/18/11	17,310.78	18,000.75	(689.97)	
Δ US TSY 2.625% AUG 15 2020	5000.0000	09/15/10	01/18/11	4,720.70	4,972.66	(251.96)	
Δ FEDERAL NATL MTG ASSOC	14000.0000	08/12/10	01/18/11	14,269.61	14,258.43	11.18	
Δ FEDERAL NATL MTG ASSOC	187000.0000	08/12/10	01/20/11	190,579.18	190,419.29	159.89	
Δ FEDERAL HOME LN MTG CORP	11000.0000	08/12/10	01/18/11	12,229.01	12,242.50	(13.49)	
Subtotal (Short-Term)						(6,537.13)	(6,537.13)

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FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

January 01, 2011 - January 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
TOTAL				623,967.57	630,941.24	(6,537.13)	(6,537.13)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues

▲ These transactions have been identified as a "Wash Sale" based on IRS regulations and the gain/loss column will reflect that designation.

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
01/21	Funds Transfer		PACIFIC COMMERCE BANK	175,000.00	
01/24	Funds Transfer		PACIFIC COMMERCE BANK	98,000.00	
01/24	Wire Transfer		WIRE TRF OUTP31102407856	2,000.00	
	Subtotal (Electronic Transfers)			275,000.00	
01/03	Journal Entry		ML MAS FEE 1Q2011	2,556.41	
01/03	Journal Entry		ML MAS 1Q11 MANAGER FEE	2,556.41	
01/24	Journal Entry		TRANSFR FEE P31102407856	30.00	
	Subtotal (Other Debits/Credits)			5,142.82	
NET TOTAL				280,142.82	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
01/03	ML BANK DEPOSIT PROGRAM		1.00	01/21	ML BANK DEPOSIT PROGRAM	68,262.00	
01/04	ML BANK DEPOSIT PROGRAM	5,113.00		01/24	ML BANK DEPOSIT PROGRAM	100,030.00	
01/11	ML BANK DEPOSIT PROGRAM		2,227.00	01/26	ML BANK DEPOSIT PROGRAM		12,546.00
01/20	ML BANK DEPOSIT PROGRAM		173,301.00	01/31	ML BANK DEPOSIT PROGRAM		386.00
NET TOTAL				15,056.00			





FOUNDATION

Account Number: 240-07X67

TOTAL MERRILL®

YOUR EMA TRANSACTIONS

February 01, 2011 - February 28, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ▲AMERICAN EXPRESS CO	5000.0000	08/12/10	02/16/11		5,671.60	5,724.42	N/C	
Δ BANK OF AMERICA CORP	5000.0000	08/12/10	02/16/11		5,166.47	5,159.88	6.59	
Δ GENL ELEC CAP COR 5.50% 20	76000.0000	08/12/10	02/09/11		80,246.88	82,467.90	(2,221.02)	
Δ GOLDMAN SACHS GRO 3.25% 12	5000.0000	08/12/10	02/16/11		5,174.69	5,168.27	6.42	
Δ ROYAL BK OF SCOTL 3.95% 15	6000.0000	09/24/10	02/16/11		5,922.66	6,018.43	(95.77)	
Δ SHELL INTL FIN 3.10% 2015	4000.0000	10/14/10	02/16/11		4,063.24	4,225.80	(162.56)	
Δ FED NAT'L MORTGAGE ASSOC	8000.0000	08/12/10	02/16/11		8,459.60	8,455.88	3.72	
Δ▲FEDERAL NATL MTG ASSOC	10000.0000	08/12/10	02/16/11		11,245.30	11,663.06	N/C	
Δ US TSY 4.250% AUG 15 2013	12000.0000	08/12/10	02/16/11		12,932.34	13,039.88	(107.54)	
Δ US TSY 4.875% AUG 15 2016	12000.0000	08/12/10	02/16/11		13,459.22	13,968.37	(509.15)	
Δ US TSY 1.375% NOV 15 2012	18000.0000	12/10/10	02/16/11		18,193.36	18,235.61	(42.25)	
Δ US TSY 3.375% NOV 15 2019	8000.0000	08/12/10	02/16/11		7,989.69	8,467.13	(477.44)	
US TSY 2.625% AUG 15 2020	4000.0000	09/15/10	02/16/11		3,697.03	3,978.12	(281.09)	
Δ FEDERAL HOME LN MTG CORP	4000.0000	08/12/10	02/16/11		4,394.08	4,440.16	(46.08)	
FEDERAL NATL MTG ASSOC	10000.0000	01/20/11	02/16/11		9,912.75	9,990.20	(77.45)	
Subtotal (Short-Term)							(4,003.62)	(10,540.75)
TOTAL					196,528.91	201,003.11	(4,003.62)	(10,540.75)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues

▲ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

March 01, 2011 - March 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ MERRILL LYNCH & 5.45% 2013	14000.0000	08/12/10	03/22/11	14,887.74	14,737.34	150.40	
Δ ROYAL BK OF SCOTL 3.95% 15	2000.0000	09/24/10	03/16/11	1,999.76	2,006.04	(6.28)	
Δ ROYAL BK OF SCOTL 3.95% 15	13000.0000	09/24/10	03/22/11	12,999.87	13,039.16	(39.29)	
Δ TIME WARNER CABLE 5.85% 17	5000.0000	08/12/10	03/16/11	5,574.25	5,582.78	(8.53)	
Δ TIME WARNER CABLE 5.85% 17	13000.0000	08/12/10	03/22/11	14,359.15	14,513.37	(154.22)	
Δ WACHOVIA CORPORAT 5.25% 14	3000.0000	08/12/10	03/16/11	3,237.72	3,209.43	28.29	
Δ WACHOVIA CORPORAT 5.25% 14	15000.0000	08/12/10	03/22/11	16,160.25	16,044.71	115.54	
Δ SHELL INTL FIN 3.10% 2015	2000.0000	10/14/10	03/16/11	2,076.82	2,110.70	(33.88)	
Δ SHELL INTL FIN 3.10% 2015	15000.0000	10/14/10	03/22/11	15,471.75	15,828.71	(356.96)	
Δ FED NAT'L MORTGAGE ASSOC	32000.0000	08/12/10	03/22/11	33,824.96	33,712.40	112.56	
Δ FEDERAL NATL MTG ASSOC	34000.0000	08/12/10	03/22/11	38,848.74	39,562.29	(713.55)	
Δ US TSY 4.250% AUG 15 2013	48000.0000	08/12/10	03/22/11	51,924.38	51,999.46	(75.08)	
Δ US TSY 4.875% AUG 15 2016	3000.0000	08/12/10	03/16/11	3,444.49	3,485.45	(40.96)	
Δ US TSY 4.875% AUG 15 2016	53000.0000	08/12/10	03/22/11	60,405.53	61,547.13	(1,141.60)	
Δ US TSY 1.375% NOV 15 2012	5000.0000	12/10/10	03/16/11	5,076.17	5,062.55	13.62	
Δ US TSY 1.375% NOV 15 2012	62000.0000	12/10/10	03/22/11	62,862.17	62,766.69	95.48	
Δ US TSY 3.375% NOV 15 2019	3000.0000	08/12/10	03/16/11	3,089.77	3,173.79	(84.02)	
Δ US TSY 3.375% NOV 15 2019	30000.0000	08/12/10	03/22/11	30,651.57	31,734.50	(1,082.93)	
US TSY 2.625% AUG 15 2020	2000.0000	09/15/10	03/16/11	1,913.13	1,989.06	(75.93)	
US TSY 2.625% AUG 15 2020	16000.0000	09/15/10	03/22/11	15,167.50	15,912.50	(745.00)	
Δ FEDERAL HOME LN MTG CORP	3000.0000	08/12/10	03/16/11	3,328.20	3,321.59	6.61	
Δ FEDERAL HOME LN MTG CORP	27000.0000	08/12/10	03/22/11	29,848.39	29,875.17	(26.78)	
FEDERAL NATL MTG ASSOC	2000.0000	01/20/11	03/16/11	2,002.45	1,998.04	4.41	
FEDERAL NATL MTG ASSOC	36000.0000	01/20/11	03/25/11	35,982.36	35,964.72	17.64	
Subtotal (Short-Term)						(4,802.47)	(15,343.22)
TOTAL				665,045.28	669,847.75	(4,802.47)	(15,343.22)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

April 01, 2011 - April 29, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Liquidation		Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date			This Statement	Year to Date
Δ AMERICAN EXPRESS CO	3000.0000	08/12/10	04/14/11	3,420.33	3,413.04	7.29	
Δ BANK OF AMERICA CORP	57000.0000	08/12/10	04/07/11	58,806.90	58,651.40	155.50	
Δ BB&T CORPORATION 3.95% 16	4000.0000	08/12/10	04/14/11	4,131.68	4,170.71	(39.03)	
Δ CELLCO PART/VERI 5.55% 14	4000.0000	08/12/10	04/14/11	4,384.96	4,429.22	(44.26)	
Δ GENL ELEC CAP COR 5.30% 21	4000.0000	02/09/11	04/14/11	4,084.68	4,035.62	49.06	
Δ GOLDMAN SACHS GRO 3.25% 12	3000.0000	08/12/10	04/14/11	3,098.39	3,089.15	9.24	
Δ MERRILL LYNCH & 5.45% 2013	4000.0000	08/12/10	04/14/11	4,243.00	4,202.73	40.27	
Δ ROYAL BK OF SCOTL 3.95% 15	5000.0000	09/24/10	04/14/11	5,037.25	5,014.85	22.40	
Δ WACHOVIA CORPORAT 5.25% 14	4000.0000	08/12/10	04/14/11	4,299.08	4,272.90	26.18	
Δ SHELL INTL FIN 3.10% 2015	3000.0000	10/14/10	04/14/11	3,073.32	3,163.06	(89.74)	
Δ FED NAT'L MORTGAGE ASSOC	8000.0000	08/12/10	04/14/11	8,436.24	8,410.81	25.43	
Δ FEDERAL HOME LN MTG CORP	3000.0000	04/07/11	04/14/11	3,285.60	3,273.55	12.05	
Δ FEDERAL NATL MTG ASSOC	8000.0000	08/12/10	04/14/11	9,086.16	9,295.21	(209.05)	
Δ US TSY 4.250% AUG 15 2013	11000.0000	08/12/10	04/14/11	11,848.20	11,893.49	(45.29)	
Δ US TSY 4.875% AUG 15 2016	12000.0000	08/12/10	04/14/11	13,538.44	13,914.36	(375.92)	
Δ US TSY 1.375% NOV 15 2012	17000.0000	12/10/10	04/14/11	17,217.81	17,202.49	15.32	
Δ US TSY 3.375% NOV 15 2019	7000.0000	08/12/10	04/14/11	7,061.80	7,402.19	(340.39)	
Δ US TSY 2.625% AUG 15 2020	4000.0000	09/15/10	04/14/11	3,741.56	3,978.13	(236.57)	
Δ FEDERAL HOME LN MTG CORP	8000.0000	08/12/10	04/14/11	8,797.36	8,834.05	(36.69)	
Δ FEDERAL NATL MTG ASSOC	9000.0000	01/20/11	04/14/11	8,982.94	8,991.18	(8.24)	
Subtotal (Short-Term)						(1,062.44)	(16,405.66)
TOTAL				186,575.70	187,638.14	(1,062.44)	(16,405.66)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

April 30, 2011 - May 31, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
Total Accrued Interest Paid								(150.27)
TOTAL						111,284.65	254,991.12	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ AT&T INC 5.50% FEB 01 18	5000.0000	08/12/10	05/19/11	5,559.85	5,638.57	(78.72)	
Δ AMERICAN EXPRESS CO	3000.0000	08/12/10	05/16/11	3,446.76	3,402.41	44.35	
Δ BB&T CORPORATION 3.95% 16	2000.0000	08/12/10	05/16/11	2,101.04	2,084.05	16.99	
Δ CITIGROUP INC 5.37% 2020	7000.0000	01/20/11	05/16/11	7,305.55	7,163.33	142.22	
Δ CELLCO PART/VERI 5.55% 14	2000.0000	08/12/10	05/16/11	2,207.38	2,208.35	(.97)	
Δ COMCAST CORP 5.15% MAR 01 20	6000.0000	08/12/10	05/16/11	6,441.12	6,449.58	(8.46)	
Δ ENTERPRISE PRODUC 5.20% 20	6000.0000	10/20/10	05/16/11	6,370.20	6,577.76	(207.56)	
Δ GENL ELEC CAP COR 5.30% 21	3000.0000	02/09/11	05/16/11	3,131.16	3,026.54	104.62	
Δ GOLDMAN SACHS GRO 6.15% 18	4000.0000	08/12/10	05/16/11	4,449.52	4,318.72	130.80	
Δ GOLDMAN SACHS GRO 3.25% 12	3000.0000	08/12/10	05/16/11	3,093.97	3,082.83	11.14	
Δ KRAFT FOODS INC 4.12% 2016	7000.0000	08/12/10	05/16/11	7,406.42	7,447.29	(40.87)	
Δ MERRILL LYNCH & 5.45% 2013	3000.0000	08/12/10	05/16/11	3,191.31	3,145.18	46.13	
Δ ROYAL BK OF SCOTL 3.95% 15	3000.0000	09/24/10	05/16/11	3,055.50	3,008.76	46.74	
Δ TIME WARNER CABLE 5.85% 17	5000.0000	08/12/10	05/16/11	5,586.25	5,568.96	17.29	
Δ WACHOVIA CORPORAT 5.25% 14	3000.0000	08/12/10	05/16/11	3,249.78	3,199.76	50.02	
Δ SHELL INTL FIN 3.10% 2015	3000.0000	10/14/10	05/16/11	3,126.72	3,159.97	(33.25)	
Δ FED NAT'L MORTGAGE ASSOC	5000.0000	08/12/10	05/16/11	5,266.90	5,241.03	25.87	
Δ FEDERAL HOME LN MTG CORP	2000.0000	04/07/11	05/16/11	2,221.18	2,178.72	42.46	
Δ FEDERAL NATL MTG ASSOC	8000.0000	08/12/10	05/16/11	9,248.00	9,275.48	(27.48)	
Δ US TSY 4.250% AUG 15 2013	9000.0000	08/12/10	05/16/11	9,737.93	9,703.60	34.33	
Δ US TSY 4.875% AUG 15 2016	12000.0000	08/12/10	05/16/11	13,798.59	13,884.04	(85.45)	
Δ US TSY 4.875% AUG 15 2016	98000.0000	08/12/10	05/24/11	112,577.50	113,324.33	(746.83)	



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

April 30, 2011 - May 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ US TSY 1.375% NOV 15 2012	8000.0000	12/10/10	05/16/11	8,122.19	8,090.01	32.18	
Δ US TSY 3.375% NOV 15 2019	6000.0000	08/12/10	05/16/11	6,235.78	6,341.58	(105.80)	
US TSY 2.625% AUG 15 2020	4000.0000	09/15/10	05/16/11	3,864.38	3,978.13	(113.75)	
Δ FEDERAL HOME LN MTG CORP	5000.0000	08/12/10	05/16/11	5,536.04	5,505.06	30.98	
FEDERAL NATL MTG ASSOC	6000.0000	01/20/11	05/16/11	6,029.40	5,994.12	35.28	
Subtotal (Short-Term)						(637.74)	(17,043.40)
TOTAL				252,360.42	252,998.16	(637.74)	(17,043.40)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/Cusip	Transaction Type	Quantity	Price	Amount
05/31	06/03	MERRILL LYNCH & CO	BAC 13	Sale	49,000	106.2930	52,958.90
05/31	06/03	MERRILL LYNCH & CO	BAC17A	Purchase	48,000	112.0160	(54,578.35)
NET TOTAL							(1,619.45)

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
05/20	Funds Transfer		PACIFIC COMMERCE BANK	145,000.00	
	Subtotal (Electronic Transfers)			145,000.00	
NET TOTAL				145,000.00	





FOUNDATION

Account Number.240-07X67

YOUR EMA TRANSACTIONS

June 01, 2011 - June 30, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Δ AT&T INC 5.50%FEB01 18	3000.0000	08/12/10	06/22/11	3,368.67	3,378.21	(9.54)	
Δ AMERICAN EXPRESS CO	2000.0000	08/12/10	06/20/11	2,295.92	2,260.04	35.88	
Δ BB&T CORPORATION 3.95% 16	4000.0000	08/12/10	06/20/11	4,230.60	4,165.08	65.52	
Δ CITIGROUP INC 5.37% 2020	3000.0000	01/20/11	06/20/11	3,129.27	3,069.43	59.84	
Δ CELLCO PART/VERI 5.55% 14	3000.0000	08/12/10	06/20/11	3,315.36	3,301.60	13.76	
Δ COMCAST CORP 5.15%MAR01 20	2000.0000	08/12/10	06/20/11	2,167.76	2,148.50	19.26	
Δ ENTERPRISE PRODUC 5.20% 20	3000.0000	10/20/10	06/20/11	3,198.75	3,286.43	(87.68)	
Δ GENL ELEC CAP COR 5.30% 21	4000.0000	02/09/11	06/20/11	4,175.80	4,035.12	140.68	
Δ GOLDMAN SACHS GRO 6.15% 18	3000.0000	08/12/10	06/20/11	3,274.80	3,236.20	38.60	
Δ GOLDMAN SACHS GRO 3 25% 12	2000.0000	08/12/10	06/20/11	2,057.57	2,050.30	7.27	
Δ KRAFT FOODS INC 4.12% 2016	4000.0000	08/12/10	06/20/11	4,286.44	4,250.70	35.74	
Δ MERRILL LYNCH & 6.40% 2017	4000.0000	05/31/11	06/20/11	4,386.80	4,476.86	(90.06)	
Δ MERRILL LYNCH & 5.45% 2013	49000.0000	08/12/10	05/31/11	52,083.57	51,315.27	768.30	
Δ ROYAL BK OF SCOTL 3 95% 15	3000.0000	09/24/10	06/20/11	3,034.50	3,008.58	25.92	
Δ TIME WARNER CABLE 5.85% 17	4000.0000	08/12/10	06/20/11	4,523.64	4,448.60	75.04	
Δ WACHOVIA CORPORAT 5.25% 14	2000.0000	08/12/10	06/20/11	2,161.68	2,129.35	32.33	
Δ SHELL INTL FIN 3.10% 2015	4000.0000	10/14/10	06/20/11	4,205.72	4,208.51	(2.79)	
Δ FED NAT'L MORTGAGE ASSOC	7000.0000	08/12/10	06/20/11	7,348.66	7,313.36	35.30	
Δ FEDERAL HOME LN MTG CORP	4000.0000	04/07/11	06/20/11	4,472.60	4,349.49	123.11	
Δ FEDERAL NATL MTG ASSOC	9000.0000	08/12/10	06/20/11	10,497.87	10,410.63	87.24	
Δ US TSY 4.250% AUG 15 2013	11000.0000	08/12/10	06/20/11	11,902.34	11,823.26	79.08	
Δ US TSY 4.875% AUG 15 2016	2000.0000	08/12/10	06/20/11	2,329.14	2,308.48	20.66	
Δ US TSY 1.375% NOV 15 2012	14000.0000	12/10/10	06/20/11	14,214.38	14,147.52	66.86	
Δ US TSY 3.375% NOV 15 2019	9000.0000	08/12/10	06/20/11	9,534.02	9,507.21	26.81	
Δ US TSY 2.625% AUG 15 2020	5000.0000	09/15/10	06/20/11	4,920.70	4,972.66	(51.96)	
Δ US TSY 1.250% APR 15 2014	11000.0000	05/24/11	06/20/11	11,194.65	11,110.58	84.07	
Δ FEDERAL HOME LN MTG CORP	6000.0000	08/12/10	06/20/11	6,655.99	6,584.76	71.23	
Δ FEDERAL NATL MTG ASSOC	9000.0000	01/20/11	06/20/11	9,084.14	8,991.18	92.96	



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

June 01, 2011 - June 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired	Liquidation	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date			This Statement	Year to Date
Subtotal (Short-Term)						1,763.43	(15,279.97)
TOTAL				198,051.34	196,287.91	1,763.43	(15,279.97)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
06/24	Funds Transfer		PACIFIC COMMERCE BANK	156,000.00	
	Subtotal (Electronic Transfers)			156,000.00	
NET TOTAL				156,000.00	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
06/01	ML BANK DEPOSIT PROGRAM		1.00	06/22	ML BANK DEPOSIT PROGRAM		92,894.00
06/03	ML BANK DEPOSIT PROGRAM	1,619.00		06/24	ML BANK DEPOSIT PROGRAM	101,448.00	
06/16	ML BANK DEPOSIT PROGRAM		829.00	06/29	ML BANK DEPOSIT PROGRAM		729.00
NET TOTAL						8,614.00	



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

July 01, 2011 - July 29, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
		DETAILS UPON REQUEST 78 DAYS INTEREST AS OF 07/18 ACCOUNT SETTLES 07/19/11 CUS NO 88732JAH1 SEC NO E6EJ2 PRINCIPAL 25078 242 ML ACTED AS AGENT						
		Subtotal (Sales)					1,165,630.20	
		Total Accrued Interest Earned						14,148.28
		TOTAL					1,165,630.20	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ AT&T INC 5.50%FEB01 18	3000.0000	08/12/10	07/14/11	3,413.31	3,374.69	38.62	
Δ AT&T INC 5.50%FEB01 18	10000.0000	08/12/10	07/26/11	11,347.49	11,245.21	102.28	
Δ AT&T INC 5.50%FEB01 18	5000.0000	08/12/10	07/26/11	5,673.75	5,622.62	51.13	
Δ AT&T INC 5.50%FEB01 18	2000.0000	08/12/10	07/26/11	2,269.51	2,249.03	20.48	
Δ AMERICAN EXPRESS CO	3000.0000	08/12/10	07/13/11	3,450.96	3,381.24	69.72	
Δ AMERICAN EXPRESS CO	21000.0000	08/12/10	07/19/11	24,079.44	23,666.24	413.20	
Δ BB&T CORPORATION 3.95% 16	4000.0000	08/12/10	07/13/11	4,234.52	4,162.91	71.61	
Δ BB&T CORPORATION 3.95% 16	23000.0000	08/12/10	07/19/11	24,347.57	23,936.26	411.31	
Δ CITIGROUP INC 5.37% 2020	4000.0000	01/20/11	07/13/11	4,262.20	4,092.01	170.19	
Δ CITIGROUP INC 5.37% 2020	23000.0000	01/20/11	07/19/11	24,137.12	23,528.95	608.17	
Δ CELLCO PART/VERI 5.55% 14	4000.0000	08/12/10	07/19/11	4,425.92	4,391.32	34.60	
Δ CELLCO PART/VERI 5.55% 14	22000.0000	08/12/10	07/19/11	24,276.12	24,152.22	123.90	
Δ COMCAST CORP 5.15%MAR01 20	4000.0000	08/12/10	07/13/11	4,408.72	4,295.09	113.63	
Δ COMCAST CORP 5.15%MAR01 20	17000.0000	08/12/10	07/19/11	18,678.75	18,253.77	424.98	
Δ ENTERPRISE PRODUC 5.20% 20	3000.0000	10/20/10	07/13/11	3,231.81	3,284.67	(52.86)	
Δ ENTERPRISE PRODUC 5.20% 20	19000.0000	10/20/10	07/19/11	20,533.49	20,802.45	(268.96)	
Δ GENL ELEC CAP COR 5.30% 21	4000.0000	02/09/11	07/13/11	4,247.32	4,034.93	212.39	

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FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

July 01, 2011 - July 29, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ GENL ELEC CAP COR 5.30% 21	23000.0000	02/09/11	07/19/11		24,200.60	23,200.78	999.82	
Δ GOLDMAN SACHS GRO 6.15% 18	2000.0000	08/12/10	07/13/11		2,213.82	2,156.12	57.70	
Δ GOLDMAN SACHS GRO 6.15% 18	18000.0000	08/12/10	07/19/11		19,680.48	19,404.55	275.93	
Δ GOLDMAN SACHS GRO 3.25% 12	4000.0000	08/12/10	07/13/11		4,107.40	4,093.57	13.83	
Δ GOLDMAN SACHS GRO 3.25% 12	25000.0000	08/12/10	07/19/11		25,671.00	25,583.11	87.89	
Δ KRAFT FOODS INC 4.12% 2016	4000.0000	08/12/10	07/13/11		4,319.20	4,247.19	72.01	
Δ KRAFT FOODS INC 4.12% 2016	23000.0000	08/12/10	07/19/11		24,850.81	24,420.50	430.31	
Δ MERRILL LYNCH & 6.40% 2017	2000.0000	05/31/11	07/13/11		2,202.52	2,236.07	(33.55)	
Δ MERRILL LYNCH & 6.40% 2017	23000.0000	05/31/11	07/19/11		25,186.61	25,713.71	(527.10)	
Δ ROYAL BK OF SCOTL 3.95% 15	3000.0000	09/24/10	07/13/11		3,012.15	3,008.45	3.70	
Δ ROYAL BK OF SCOTL 3.95% 15	25000.0000	09/24/10	07/19/11		24,969.25	25,070.36	(101.11)	
Δ TIME WARNER CABLE 5.85% 17	4000.0000	08/12/10	07/13/11		4,564.04	4,443.91	120.13	
Δ TIME WARNER CABLE 5.85% 17	18000.0000	08/12/10	07/26/11		20,518.56	19,990.82	527.74	
Δ TIME WARNER CABLE 5.85% 17	4000.0000	08/12/10	07/26/11		4,559.68	4,442.41	117.27	
Δ WACHOVIA CORPORAT 5.25% 14	4000.0000	08/12/10	07/19/11		4,323.80	4,253.01	70.79	
Δ WACHOVIA CORPORAT 5.25% 14	22000.0000	08/12/10	07/19/11		23,741.74	23,391.60	350.14	
Δ SHELL INTL FIN 3.10% 2015	3000.0000	10/14/10	07/19/11		3,177.12	3,153.68	23.44	
Δ SHELL INTL FIN 3.10% 2015	24000.0000	10/14/10	07/19/11		25,430.16	25,229.51	200.65	
Δ FED NAT'L MORTGAGE ASSOC	8000.0000	08/12/10	07/13/11		8,379.36	8,340.07	39.29	
Δ FED NAT'L MORTGAGE ASSOC	52000.0000	08/12/10	07/19/11		54,450.76	54,184.87	265.89	
Δ FEDERAL HOME LN MTG CORP	3000.0000	04/07/11	07/13/11		3,359.21	3,258.19	101.02	
Δ FEDERAL HOME LN MTG CORP	22000.0000	04/07/11	07/19/11		24,617.78	23,887.17	730.61	
Δ FEDERAL NATL MTG ASSOC	9000.0000	08/12/10	07/13/11		10,540.98	10,394.67	146.31	
Δ FEDERAL NATL MTG ASSOC	56000.0000	08/12/10	07/19/11		65,566.48	64,656.43	910.05	
Δ US TSY 4.250% AUG 15 2013	12000.0000	08/12/10	07/13/11		12,967.03	12,871.82	95.21	
Δ US TSY 4.250% AUG 15 2013	80000.0000	08/12/10	07/19/11		86,387.50	85,773.98	613.52	
Δ US TSY 4.875% AUG 15 2016	7000.0000	10/25/10	07/13/11		8,172.50	8,192.85	(20.35)	
Δ US TSY 4.875% AUG 15 2016	42000.0000	10/25/10	07/19/11		49,082.58	49,138.40	(55.82)	
Δ US TSY 1.375% NOV 15 2012	16000.0000	12/10/10	07/13/11		16,240.62	16,161.09	79.53	
Δ US TSY 1.375% NOV 15 2012	104000.0000	12/10/10	07/19/11		105,527.50	105,036.53	490.97	

FOUNDATION

Account Number:240-07X67

YOUR EMA TRANSACTIONS

July 01, 2011 - July 29, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ US TSY 3.375% NOV 15 2019	7000.0000	08/12/10	07/13/11	7,437.50	7,391.86	45.64	
Δ US TSY 3.375% NOV 15 2019	47000.0000	08/12/10	07/19/11	49,955.86	49,627.18	328.68	
US TSY 2.625% AUG 15 2020	3000.0000	09/15/10	07/13/11	2,967.19	2,983.59	(16.40)	
US TSY 2.625% AUG 15 2020	26000.0000	09/15/10	07/19/11	25,709.53	25,857.81	(148.28)	
Δ US TSY 1.250% APR 15 2014	8000.0000	05/24/11	07/13/11	8,153.75	8,078.64	75.11	
Δ US TSY 1.250% APR 15 2014	50000.0000	05/24/11	07/19/11	50,968.75	50,489.12	479.63	
Δ FEDERAL HOME LN MTG CORP	6000.0000	08/12/10	07/13/11	6,647.87	6,570.77	77.10	
Δ FEDERAL HOME LN MTG CORP	46000.0000	08/12/10	07/19/11	50,940.54	50,352.63	587.91	
FEDERAL NATL MTG ASSOC	8000.0000	01/20/11	07/13/11	8,077.92	7,992.16	85.76	
FEDERAL NATL MTG ASSOC	55000.0000	01/20/11	07/19/11	55,526.35	54,946.10	580.25	
FEDERAL NATL MTG ASSOC	6000.0000	01/20/11	07/19/11	6,057.42	5,994.12	63.30	
Subtotal (Short-Term)						10,788.91	(4,491.06)
TOTAL				1,151,481.92	1,140,693.01	10,788.91	(4,491.06)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
07/19	Funds Transfer		PACIFIC COMMERCE BANK	145,000.00	
07/21	Funds Transfer		PACIFIC COMMERCE BANK	5,000.00	
	Subtotal (Electronic Transfers)			150,000.00	
07/05	Journal Entry		ML MAS FEE 3Q2011	1,498.52	
07/05	Journal Entry		ML MAS 3Q11 MANAGER FEE	1,498.52	
07/21	Journal Entry		TR TO 24007173	1,000,000.00	
			N/O THE ARATANI FOUNDATI		
	Subtotal (Other Debits/Credits)			1,002,997.04	
	NET TOTAL			1,152,997.04	





FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

July 30, 2011 - August 31, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
		55 DAYS INTEREST CUS NO 822582AQ5 SEC NO F1D77						
		PRINCIPAL 2122.262 ML ACTED AS YOUR						
		CLEARING AGENT BUT DID NOT EXECUTE THIS						
		TRADE						
		Subtotal (Sales)					148,554.25	
		Total Accrued Interest Earned						1,129.82
		Total Accrued Interest Paid						(110.87)
		TOTAL				23,737.00	148,554.25	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Δ AT&T INC 5.50%FEB01 18	2000.0000	08/12/10	08/18/11	2,316.48	2,246.41	70.07	
Δ AMERICAN EXPRESS CO	3000.0000	08/12/10	08/18/11	3,414.39	3,368.54	45.85	
Δ BB&T CORPORATION 3.95% 16	3000.0000	08/12/10	08/18/11	3,203.37	3,119.85	83.52	
Δ CELLCO PART/VERI 5.55% 14	3000.0000	08/12/10	08/18/11	3,291.24	3,282.60	8.64	
Δ COMCAST CORP 5.15%MAR01 20	4000.0000	08/12/10	08/18/11	4,562.72	4,292.31	270.41	
Δ GOLDMAN SACHS GRO 6.15% 18	3000.0000	08/12/10	08/18/11	3,243.51	3,231.25	12.26	
Δ KRAFT FOODS INC 4.12% 2016	2000.0000	08/12/10	08/18/11	2,152.40	2,121.06	31.34	
Δ TIME WARNER CABLE 5.85% 17	2000.0000	08/12/10	08/18/11	2,250.30	2,218.57	31.73	
Δ WACHOVIA CORPORAT 5.25% 14	3000.0000	08/12/10	08/18/11	3,203.13	3,184.03	19.10	
Δ FED NAT'L MORTGAGE ASSOC	7000.0000	08/12/10	08/18/11	7,308.73	7,272.78	35.95	
Δ FEDERAL NATL MTG ASSOC	7000.0000	08/12/10	08/18/11	8,377.28	8,065.33	311.95	
Δ US TSY 4.250% AUG 15 2013	7000.0000	08/12/10	08/18/11	7,563.28	7,484.59	78.69	
Δ US TSY 3.375% NOV 15 2019	8000.0000	08/12/10	08/18/11	9,032.19	8,443.13	589.06	
Δ FEDERAL HOME LN MTG CORP	5000.0000	08/12/10	08/18/11	5,553.86	5,457.50	96.36	
Subtotal (Long-Term)						1,684.93	1,684.93
Δ CITIGROUP INC 5.37% 2020	3000.0000	01/20/11	08/18/11	3,238.38	3,068.42	169.96	

FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

July 30, 2011 - August 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ ENTERPRISE PRODUC 5.20% 20	2000.0000	10/20/10	08/18/11	2,187.06	2,188.09	(1.03)	
Δ GENL ELEC CAP COR 5.30% 21	3000.0000	02/09/11	08/18/11	3,219.90	3,025.99	193.91	
Δ GOLDMAN SACHS GRO 3.25% 12	20000.0000	08/12/10	08/12/11	20,495.80	20,428.60	67.20	
Δ MERRILL LYNCH & 6.40% 2017 CXL	2000.0000	05/31/11	07/13/11	2,202.52	2,236.07	33.55	
Δ MERRILL LYNCH & 6.40% 2017	1000.0000	05/31/11	07/13/11	1,101.26	1,118.03	N/C	
Δ MERRILL LYNCH & 6.40% 2017	1000.0000	05/31/11	07/13/11	1,101.26	1,118.03	(16.77)	
Δ MERRILL LYNCH & 6.40% 2017	2000.0000	05/31/11	08/18/11	2,055.08	2,232.67	(177.59)	
Δ ROYAL BK OF SCOTL 3.95% 15 CXL	25000.0000	09/24/10	07/19/11	24,969.25	25,070.36	101.11	
Δ ROYAL BK OF SCOTL 3.95% 15	1000.0000	09/24/10	07/19/11	998.77	1,002.82	N/C	
Δ ROYAL BK OF SCOTL 3.95% 15	24000.0000	09/24/10	07/19/11	23,970.48	24,067.54	(97.06)	
Δ ROYAL BK OF SCOTL 3.95% 15	3000.0000	09/24/10	08/18/11	2,935.80	3,008.27	(72.47)	
Δ SHELL INTL FIN 3.10% 2015	2000.0000	10/14/10	08/18/11	2,122.26	2,100.05	22.21	
Δ FEDERAL HOME LN MTG CORP	6000.0000	04/07/11	08/18/11	6,824.18	6,504.22	319.96	
Δ US TSY 4.875% AUG 15 2016	6000.0000	10/25/10	08/18/11	7,176.09	7,003.22	172.87	
Δ US TSY 1.375% NOV 15 2012	14000.0000	12/10/10	08/18/11	14,210.55	14,130.69	79.86	
US TSY 2.625% AUG 15 2020	4000.0000	09/15/10	08/18/11	4,238.28	3,978.13	260.15	
Δ US TSY 1.250% APR 15 2014	6000.0000	05/24/11	08/18/11	6,155.63	6,056.89	98.74	
FEDERAL NATL MTG ASSOC	7000.0000	01/20/11	08/18/11	7,092.54	6,993.14	99.40	
Subtotal (Short-Term)						1,254.00	(3,237.06)
TOTAL				174,596.20	171,812.75	2,938.93	(1,552.13)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

CXL - Indicates the cancellation of an error transaction.

◆ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.





FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

September 01, 2011 - September 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
Total Accrued Interest Paid								(323.51)
TOTAL						39,856.85	257,623.20	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ AMERICAN EXPRESS CO	2000.0000	08/12/10	09/15/11	2,277.19	2,239.10	38.09	
Δ AMERICAN EXPRESS CO	4000.0000	08/12/10	09/15/11	4,554.41	4,476.19	35.97	
Δ BB&T CORPORATION 3.95% 16	7000.0000	08/12/10	09/15/11	7,419.65	7,275.38	144.27	
Δ CELLCO PART/VERI 5.55% 14	6000.0000	08/12/10	09/15/11	6,587.34	6,547.86	39.48	
Δ KRAFT FOODS INC 4 12% 2016	2000.0000	08/12/10	09/15/11	2,143.72	2,119.10	24.62	
Δ KRAFT FOODS INC 4.12% 2016	5000.0000	08/19/10	09/15/11	5,359.30	5,233.57	33.00	
Δ TIME WARNER CABLE 5.85% 17	6000.0000	08/12/10	09/15/11	6,718.56	6,647.84	70.72	
Δ WACHOVIA CORPORAT 5.25% 14	3000.0000	08/12/10	09/15/11	3,197.91	3,179.45	18.46	
Δ WACHOVIA CORPORAT 5.25% 14	4000.0000	08/19/10	09/15/11	4,263.88	4,257.37	5.24	
Δ FED NAT'L MORTGAGE ASSOC	37000.0000	08/12/10	09/15/11	38,526.62	38,340.05	186.57	
Δ FEDERAL NATL MTG ASSOC	11000.0000	08/12/10	09/15/11	13,142.80	12,650.33	492.47	
Δ FEDERAL NATL MTG ASSOC	2000.0000	08/12/10	09/15/11	2,389.60	2,256.75	49.30	
Δ US TSY 4.250% AUG 15 2013	22000.0000	08/12/10	09/15/11	23,703.28	23,465.02	238.26	
Δ US TSY 3.375% NOV 15 2019	12000.0000	08/12/10	09/15/11	13,515.94	12,659.17	856.77	
Δ FEDERAL HOME LN MTG CORP	11000.0000	08/12/10	09/15/11	12,165.75	11,975.59	190.16	
Subtotal (Long-Term)						2,423.38	4,108.31
Δ CITIGROUP INC 5.37% 2020	5000.0000	01/20/11	09/15/11	5,268.95	5,113.23	155.72	
Δ ENTERPRISE PRODUC 5.20% 20	4000.0000	10/20/10	09/15/11	4,389.80	4,373.48	16.32	
Δ GENL ELEC CAP COR 5.30% 21	6000.0000	02/09/11	09/15/11	6,280.26	6,051.63	228.63	
Δ MERRILL LYNCH & 6.40% 2017	7000.0000	05/31/11	09/15/11	7,127.33	7,805.13	(677.80)	
Δ ROYAL BK OF SCOTL 3.95% 15	7000.0000	09/24/10	09/15/11	6,667.50	7,018.96	(351.46)	
Δ SHELL INTL FIN 3.10% 2015	8000.0000	10/14/10	09/15/11	8,473.68	8,392.48	81.20	

FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

September 01, 2011 - September 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Date	Date				This Statement	Year to Date
Δ US TSY 4.875% AUG 15 2016	10000.0000	10/25/10	09/15/11		11,911.33	11,647.32	264.01	
Δ US TSY 1.375% NOV 15 2012	25000.0000	12/10/10	09/15/11		25,353.52	25,219.10	134.42	
US TSY 2.625% AUG 15 2020	7000.0000	09/15/10	09/15/11		7,418.09	6,961.72	456.37	
Δ US TSY 1.250% APR 15 2014	12000.0000	05/24/11	09/15/11		12,293.91	12,110.56	183.35	
FEDERAL NATL MTG ASSOC	7000.0000	01/20/11	09/15/11		7,089.62	6,993.14	96.48	
FEDERAL NATL MTG ASSOC	8000.0000	01/20/11	09/15/11		8,102.44	7,992.16	110.28	
Subtotal (Short-Term)							697.52	(2,539.54)
TOTAL					256,342.38	253,001.68	3,120.90	1,568.77

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

✦ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
09/21	Funds Transfer		PACIFIC COMMERCE BANK	222,000.00	
	Subtotal (Electronic Transfers)			222,000.00	
	NET TOTAL			222,000.00	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
09/01	ML BANK DEPOSIT PROGRAM		1.00	09/19	ML BANK DEPOSIT PROGRAM		144,178.00
09/02	ML BANK DEPOSIT PROGRAM		647.00	09/21	ML BANK DEPOSIT PROGRAM	148,036.00	
09/16	ML BANK DEPOSIT PROGRAM		1,833.00	09/26	ML BANK DEPOSIT PROGRAM		140.00
	NET TOTAL					1,237.00	





FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

October 01, 2011 - October 31, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Δ AT&T INC 5.50% FEB 01 18	9000.0000	08/12/10	10/14/11	10,312.56	10,085.22	227.34	
Δ+ AMERICAN EXPRESS CO	1000.0000	08/12/10	10/14/11	1,124.28	1,115.77	(2.06)	
Δ+ AMERICAN EXPRESS CO	1000.0000	08/19/10	10/14/11	1,124.28	1,115.77	1.33	
Δ BB&T CORPORATION 3.95% 16	2000.0000	08/12/10	10/14/11	2,109.08	2,077.47	31.61	
Δ CELLCO PART/VERI 5.55% 14	2000.0000	08/12/10	10/14/11	2,188.76	2,176.83	11.93	
Δ COMCAST CORP 5.15% MAR 01 20	7000.0000	08/12/10	10/14/11	7,861.63	7,503.73	357.90	
Δ GOLDMAN SACHS GRO 6.15% 18	8000.0000	08/12/10	10/14/11	8,228.72	8,604.46	(375.74)	
Δ ROYAL BK OF SCOTL 3.95% 15	3000.0000	09/24/10	10/14/11	2,858.46	3,007.98	(149.52)	
Δ TIME WARNER CABLE 5.85% 17	10000.0000	08/12/10	10/14/11	11,122.20	11,066.62	55.58	
Δ+ WACHOVIA CORPORAT 5.25% 14	1000.0000	08/19/10	10/14/11	1,049.33	1,062.70	(13.69)	
Δ+ FEDERAL NATL MTG ASSOC	8000.0000	08/12/10	10/14/11	9,476.10	9,011.97	129.92	
Δ US TSY 4.250% AUG 15 2013	9000.0000	08/12/10	10/14/11	9,656.37	9,575.63	80.74	
Δ US TSY 3.375% NOV 15 2019	5000.0000	08/12/10	10/14/11	5,583.20	5,272.36	310.84	
Δ US TSY 2.625% AUG 15 2020	2000.0000	09/15/10	10/14/11	2,103.13	1,989.06	114.07	
Δ FEDERAL HOME LN MTG CORP	6000.0000	08/12/10	10/14/11	6,564.95	6,515.26	49.69	
Subtotal (Long-Term)						829.94	4,938.25
Δ CITIGROUP INC 5.37% 2020	4000.0000	01/20/11	10/14/11	4,194.08	4,089.97	104.11	
Δ ENTERPRISE PRODUC 5.20% 20	2000.0000	10/20/10	10/14/11	2,175.44	2,185.39	(9.95)	
Δ GENL ELEC CAP COR 5.30% 21	3000.0000	02/09/11	10/14/11	3,069.51	3,025.66	43.85	
Δ KRAFT FOODS INC 4.12% 2016	2000.0000	01/25/11	10/14/11	2,144.68	2,091.91	52.77	
Δ MERRILL LYNCH & 6.40% 2017	2000.0000	05/31/11	10/14/11	1,922.14	2,227.41	(305.27)	
Δ WACHOVIA CORPORAT 5.25% 14	1000.0000	01/25/11	10/14/11	1,049.33	1,062.70	(13.37)	
Δ SHELL INTL FIN 3.10% 2015	2000.0000	10/14/10	10/14/11	2,117.96	2,096.20	21.76	
Δ FEDERAL HOME LN MTG CORP	13000.0000	04/07/11	10/14/11	14,599.90	14,051.50	548.40	
Δ+ FEDERAL HOME LN MTG CORP	17000.0000	08/12/11	10/14/11	19,092.20	19,256.78	N/C	
Δ US TSY 4.875% AUG 15 2016	6000.0000	10/25/10	10/14/11	7,091.48	6,973.57	117.91	
Δ US TSY 1.375% NOV 15 2012	14000.0000	12/10/10	10/14/11	14,183.20	14,114.71	68.49	
Δ US TSY 1.250% APR 15 2014	7000.0000	05/24/11	10/14/11	7,142.17	7,062.61	79.56	
Δ FEDERAL NATL MTG ASSOC	7000.0000	01/20/11	10/14/11	7,074.76	6,993.14	81.62	
Subtotal (Short-Term)						789.88	(1,749.66)

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FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

October 01, 2011 - October 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
TOTAL				167,219.90	165,412.38	1,619.82	3,188.59

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

✦ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
10/19	Funds Transfer		PACIFIC COMMERCE BANK	160,000.00	
	Subtotal (Electronic Transfers)			160,000.00	
10/03	Journal Entry		ML MAS FEE 4Q2011	379.46	
10/03	Journal Entry		ML MAS 4Q11 MANAGER FEE	379.46	
	Subtotal (Other Debits/Credits)			758.92	
NET TOTAL				160,758.92	

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
10/04	ML BANK DEPOSIT PROGRAM	236.00		10/18	ML BANK DEPOSIT PROGRAM		100.00
10/17	ML BANK DEPOSIT PROGRAM		103,296.00	10/19	ML BANK DEPOSIT PROGRAM	103,134.00	
NET TOTAL				26.00			



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

November 01, 2011 - November 30, 2011

SECURITY TRANSACTIONS (continued)

Settlement Date	Trade Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
11/29	11/28	CUS NO 31398A2S0 SEC NO H5KK5 PRINCIPAL 3030 813 ML ACTED AS YOUR CLEARING AGENT BUT DID NOT EXECUTE THIS TRADE FEDERAL NATL MTG ASSOC NOTES 01.000% SEP 23 2013 EXCD BY DBAB YLD TO MATURITY 0.43% MATURITY DATE 9/23/13. 66 DAYS INTEREST CUS NO 31398A2S0 SEC NO H5KK5 PRINCIPAL 18185.401 ML ACTED AS YOUR CLEARING AGENT BUT DID NOT EXECUTE THIS TRADE	Sale	-18,000	101.0300		18,218.40	33.00
Subtotal (Sales)							51,033.78	
Total Accrued Interest Earned								298.80
Total Accrued Interest Paid								(126.04)
TOTAL						17,990.28	51,033.78	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Δ+ AMERICAN EXPRESS CO CXL	4000.0000	08/12/10	09/15/11	4,554.41	4,476.13	(36.03)	
Δ+ AMERICAN EXPRESS CO CXL	1000.0000	08/12/10	10/14/11	1,124.28	1,115.69	1.98	
Δ+ AMERICAN EXPRESS CO COR	4000.0000	08/12/10	09/15/11	4,554.41	4,476.13	35.28	
Δ+ AMERICAN EXPRESS CO COR	1000.0000	08/12/10	10/14/11	1,124.28	1,115.69	(2.16)	
Δ+ AMERICAN EXPRESS CO CXL	1000.0000	08/19/10	10/14/11	1,124.28	1,115.69	(1.41)	
Δ+ AMERICAN EXPRESS CO COR	1000.0000	08/19/10	10/14/11	1,124.28	1,115.69	1.33	
Δ+ AMERICAN EXPRESS CO	2000.0000	08/19/10	11/22/11	2,239.24	2,223.00	1.88	
Δ COMCAST CORP 5.15% MAR 01 20	2000.0000	08/12/10	11/22/11	2,259.50	2,142.54	116.96	
Δ ENTERPRISE PRODUC 5.20% 20	2000.0000	10/20/10	11/22/11	2,215.76	2,183.70	32.06	
Δ GOLDMAN SACHS GRO 6 15% 18	2000.0000	08/12/10	11/22/11	2,001.36	2,149.18	(147.82)	

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FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

November 01, 2011 - November 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ♦ KRAFT FOODS INC 4.12% 2016 CXL	5000.0000	08/19/10	09/15/11	5,359.30	5,233.71	(32.86)	
Δ♦ KRAFT FOODS INC 4.12% 2016 COR	5000.0000	08/19/10	09/15/11	5,359.30	5,233.71	32.92	
Δ♦ WACHOVIA CORPORAT 5.25% 14 CXL	4000.0000	08/19/10	09/15/11	4,263.88	4,257.59	(5.02)	
Δ♦ WACHOVIA CORPORAT 5.25% 14 CXL	1000.0000	08/19/10	10/14/11	1,049.33	1,062.71	13.70	
Δ♦ WACHOVIA CORPORAT 5.25% 14 COR	4000.0000	08/19/10	09/15/11	4,263.88	4,257.59	5.10	
Δ♦ WACHOVIA CORPORAT 5.25% 14 COR	1000.0000	08/19/10	10/14/11	1,049.33	1,062.71	(13.67)	
Δ♦ FEDERAL NATL MTG ASSOC CXL	2000.0000	08/12/10	09/15/11	2,389.60	2,256.59	(49.46)	
Δ♦ FEDERAL NATL MTG ASSOC CXL	8000.0000	08/12/10	10/14/11	9,476.10	9,011.27	(130.62)	
Δ♦ FEDERAL NATL MTG ASSOC COR	2000.0000	08/12/10	09/15/11	2,389.60	2,256.59	49.08	
Δ♦ FEDERAL NATL MTG ASSOC COR	8000.0000	08/12/10	10/14/11	9,476.10	9,011.27	129.08	
Δ♦ FEDERAL NATL MTG ASSOC	2000.0000	08/19/10	11/22/11	2,372.38	2,247.56	76.34	
Δ US TSY 4.250% AUG 15 2013	2000.0000	08/12/10	11/22/11	2,138.20	2,120.41	17.79	
Δ US TSY 4.875% AUG 15 2016	2000.0000	10/25/10	11/22/11	2,376.33	2,317.47	58.86	
Δ US TSY 3.375% NOV 15 2019	2000.0000	08/12/10	11/22/11	2,268.98	2,107.64	161.34	
Δ FEDERAL HOME LN MTG CORP	2000.0000	08/12/10	11/22/11	2,218.61	2,163.70	54.91	
Subtotal (Long-Term)						369.56	5,305.75
Δ♦ AMERICAN EXPRESS CO CXL	4000.0000	08/12/10	01/18/11	4,563.56	4,592.61	29.05	
Δ♦ AMERICAN EXPRESS CO COR	4000.0000	08/12/10	01/18/11	4,563.56	4,592.61	N/C	
Δ♦ AMERICAN EXPRESS CO CXL	5000.0000	08/12/10	02/16/11	5,671.60	5,725.35	53.75	
Δ♦ AMERICAN EXPRESS CO COR	5000.0000	08/12/10	02/16/11	5,671.60	5,725.35	N/C	
Δ♦ KRAFT FOODS INC 4.12% 2016 CXL	5000.0000	08/12/10	01/18/11	5,247.35	5,340.02	92.67	
Δ♦ KRAFT FOODS INC 4.12% 2016 COR	5000.0000	08/12/10	01/18/11	5,247.35	5,340.02	N/C	
Δ♦ MERRILL LYNCH & 6.40% 2017 CXL	1000.0000	05/31/11	07/13/11	1,101.26	1,118.03	16.77	
Δ♦ MERRILL LYNCH & 6.40% 2017 COR	1000.0000	05/31/11	07/13/11	1,101.26	1,118.03	N/C	
Δ MERRILL LYNCH & 6.40% 2017	2000.0000	05/31/11	11/22/11	1,899.78	2,224.14	(324.36)	
Δ♦ ROYAL BK OF SCOTL 3.95% 15 CXL	1000.0000	09/24/10	07/19/11	998.77	1,002.82	4.05	
Δ♦ ROYAL BK OF SCOTL 3.95% 15 COR	1000.0000	09/24/10	07/19/11	998.77	1,002.82	N/C	
Δ♦ WACHOVIA CORPORAT 5.25% 14 CXL	5000.0000	08/12/10	01/18/11	5,363.50	5,364.99	1.49	
Δ♦ WACHOVIA CORPORAT 5.25% 14 COR	5000.0000	08/12/10	01/18/11	5,363.50	5,364.99	N/C	
Δ♦ FEDERAL HOME LN MTG CORP CXL	17000.0000	08/12/11	10/14/11	19,092.20	19,256.30	164.10	

FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

November 01, 2011 - November 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ♦FEDERAL HOME LN MTG CORP COR	17000.0000	08/12/11	10/14/11	19,092.20	19,256.30	N/C	
Δ♦FEDERAL HOME LN MTG CORP	2000.0000	08/12/11	11/22/11	2,246.21	2,257.91	N/C	
Δ♦FEDERAL HOME LN MTG CORP	2000.0000	08/12/11	11/22/11	2,246.21	2,256.59	(29.68)	
Δ♦FEDERAL NATL MTG ASSOC CXL	13000.0000	08/12/10	01/18/11	14,877.72	15,192.87	315.15	
Δ♦FEDERAL NATL MTG ASSOC COR	13000.0000	08/12/10	01/18/11	14,877.72	15,192.87	N/C	
Δ♦FEDERAL NATL MTG ASSOC CXL	10000.0000	08/12/10	02/16/11	11,245.30	11,664.99	419.69	
Δ♦FEDERAL NATL MTG ASSOC COR	10000.0000	08/12/10	02/16/11	11,245.30	11,664.99	N/C	
Δ US TSY 1.375% NOV 15 2012	3000.0000	12/10/10	11/22/11	3,036.21	3,022.13	14.08	
FEDERAL NATL MTG ASSOC	3000.0000	01/20/11	11/22/11	3,030.81	2,997.06	33.75	
FEDERAL NATL MTG ASSOC	18000.0000	01/20/11	11/28/11	18,185.40	17,982.36	203.04	
Subtotal (Short-Term)						993.55	(1,799.23)
TOTAL				148,237.42	148,182.75	1,363.11	3,506.52

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

CXL - Indicates the cancellation of an error transaction.

COR - Reflects a correction entry.

♦ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.



FOUNDATION

Account Number: 240-07X67

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ AT&T INC 5.50%FEB01 18	3000.0000	08/12/10	12/15/11	3,457.98	3,352.78	105.20	
Δ+AMERICAN EXPRESS CO	1000.0000	08/19/10	12/15/11	1,115.39	1,108.23	(02)	
Δ BB&T CORPORATION 3.95% 16	3000.0000	08/12/10	12/15/11	3,219.45	3,112.07	107.38	
Δ CELCO PART/VERI 5.55% 14	3000.0000	08/12/10	12/15/11	3,266.79	3,245.54	21.25	
Δ COMCAST CORP 5.15%MAR01 20	2000.0000	08/12/10	12/15/11	2,265.58	2,141.45	124.13	
Δ GOLDMAN SACHS GRO 6.15% 18	2000.0000	08/12/10	12/15/11	2,051.10	2,147.67	(96.57)	
Δ ROYAL BK OF SCOTL 3.95% 15	3000.0000	09/24/10	12/15/11	2,794.89	3,007.67	(212.78)	
Δ SHELL INTL FIN 3.10% 2015	3000.0000	10/14/10	12/15/11	3,191.31	3,137.81	53.50	
Δ+FEDERAL NATL MTG ASSOC	3000.0000	08/19/10	12/15/11	3,563.55	3,366.70	124.13	
Δ US TSY 4.250% AUG 15 2013	6000.0000	08/12/10	12/15/11	6,399.84	6,348.23	51.61	
Δ US TSY 4.875% AUG 15 2016	2000.0000	10/25/10	12/15/11	2,377.03	2,313.42	63.61	
Δ US TSY 1.375% NOV 15 2012	9000.0000	12/10/10	12/15/11	9,101.25	9,062.09	39.16	
Δ US TSY 3.375% NOV 15 2019	3000.0000	08/12/10	12/15/11	3,413.44	3,160.29	253.15	
Δ US TSY 2.625% AUG 15 2020	3000.0000	09/15/10	12/15/11	3,226.99	2,983.59	243.40	
Δ FEDERAL HOME LN MTG CORP	4000.0000	08/12/10	12/15/11	4,370.70	4,317.95	52.75	
Subtotal (Long-Term)						929.90	6,235.65
Δ AMERICAN EXPRESS CO	1000.0000	01/25/11	12/15/11	1,115.39	1,108.23	7.16	
Δ CITIGROUP INC 5.37% 2020	3000.0000	01/20/11	12/15/11	3,095.76	3,066.44	29.32	
Δ GENL ELEC CAP COR 5.30% 21	3000.0000	02/09/11	12/15/11	3,167.49	3,025.29	142.20	
Δ KRAFT FOODS INC 4.12% 2016	3000.0000	01/25/11	12/15/11	3,233.10	3,132.70	100.40	
Δ MERRILL LYNCH & 6.40% 2017	2000.0000	05/31/11	12/15/11	1,911.78	2,221.56	(309.78)	
Δ TIME WARNER INC N 4.75% 21	3000.0000	10/13/11	12/15/11	3,233.04	3,185.51	47.53	
Δ WACHOVIA CORPORAT 5.25% 14	2000.0000	01/25/11	12/15/11	2,108.60	2,117.97	(9.37)	
Δ+FEDERAL HOME LN MTG CORP	7000.0000	08/12/11	12/15/11	7,866.25	7,882.54	(83.86)	
Δ US TSY 1.375% NOV 30 2015	2000.0000	11/28/11	12/15/11	2,061.56	2,056.76	4.80	
Δ US TSY 1.250% APR 15 2014	5000.0000	05/24/11	12/15/11	5,111.33	5,041.68	69.65	
Δ FEDERAL NATL MTG ASSOC	3000.0000	11/29/11	12/15/11	3,147.10	3,145.25	1.85	
Subtotal (Short-Term)						(.10)	(1,799.33)
TOTAL				89,866.69	88,789.42	929.80	4,436.32





THE ARATANI FOUNDATION

Account Number: 240-07173

YOUR EMA TRANSACTIONS

July 30, 2011 - August 31, 2011

SECURITY TRANSACTIONS

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
08/03	NORTH AMERN ENERGY PARTNERS INC CUS NO 656844107	Sale	-10,000	6.1400		60,998.82	
08/04	NORTH AMERN ENERGY PARTNERS INC CUS NO 656844107	Sale	-10,000	5.9900		59,498.85	
08/05	NORTH AMERN ENERGY PARTNERS INC CUS NO 656844107	Sale	-9,850	5.8600		57,325.89	
08/05	NORTH AMERN ENERGY PARTNERS INC CUS NO 656844107	Sale	-500	5.8700		2,914.94	
	Subtotal (Sales)					180,738.50	
	TOTAL					180,738.50	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
✦ NORTH AMERN ENERGY	10000.0000	07/25/11	07/29/11	60,998.82	65,800.00	N/C	
✦ NORTH AMERN ENERGY	5000.0000	07/25/11	08/01/11	29,749.42	32,950.00	N/C	
✦ NORTH AMERN ENERGY	350.0000	07/25/11	08/01/11	2,082.46	4,542.55	N/C	
✦ NORTH AMERN ENERGY	4650.0000	07/25/11	08/01/11	27,666.97	30,858.04	(5,255.58)	
✦ NORTH AMERN ENERGY	5000.0000	07/25/11	08/02/11	29,099.43	35,400.59	(6,301.16)	
✦ NORTH AMERN ENERGY	4850.0000	07/25/11	08/02/11	28,226.46	35,066.06	(6,839.60)	
✦ NORTH AMERN ENERGY	150.0000	07/25/11	08/02/11	874.48	1,084.52	(210.04)	
✦ NORTH AMERN ENERGY	350.0000	07/25/11	08/02/11	2,040.46	2,702.08	(661.62)	
Subtotal (Short-Term)						(19,268.00)	(19,268.00)
TOTAL				180,738.50	208,403.84	(19,268.00)	(19,268.00)

* - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues

✦ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has



THE ARATANI FOUNDATION

Account Number: 240-07173

YOUR EMA TRANSACTIONS

October 01, 2011 - October 31, 2011

SECURITY TRANSACTIONS

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
10/07	MORGAN STANLEY CUS NO 617446448	Sale	-13,150	11.8100		154,246.52	
10/07	MORGAN STANLEY CUS NO 617446448	Sale	-350	11.8150		4,107.17	
10/07	MORGAN STANLEY CUS NO 617446448	Sale	-1,000	11.8559		11,775.67	
10/07	MORGAN STANLEY CUS NO 617446448	Sale	-500	11.8581		5,888.94	
10/07	MORGAN STANLEY CUS NO 617446448	Sale	-50	11.8600		588.99	
	Subtotal (Sales)					176,607.29	
	TOTAL					176,607.29	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
MORGAN STANLEY	350.0000	09/22/11	10/04/11	4,107.17	4,651.50	(544.33)	
MORGAN STANLEY	800.0000	09/22/11	10/04/11	9,420.53	10,632.00	(1,211.47)	
MORGAN STANLEY	12400.0000	09/22/11	10/04/11	145,449.20	164,796.00	(19,346.82)	
MORGAN STANLEY	200.0000	09/22/11	10/04/11	2,345.95	2,658.00	(312.05)	
MORGAN STANLEY	500.0000	09/22/11	10/04/11	5,864.88	6,644.99	(780.11)	
MORGAN STANLEY	50.0000	09/22/11	10/04/11	586.49	664.51	(78.02)	
MORGAN STANLEY	200.0000	09/22/11	10/04/11	2,355.14	2,643.18	(288.04)	
MORGAN STANLEY	500.0000	09/22/11	10/04/11	5,888.94	6,607.95	(719.01)	
MORGAN STANLEY	50.0000	09/22/11	10/04/11	588.99	660.80	(71.81)	
✦ NORTH AMERN ENERGY CXL	10000.0000	07/25/11	07/29/11	60,998.82	65,800.00	N/C	
NORTH AMERN ENERGY	10000.0000	07/25/11	07/29/11	60,998.82	65,800.00	(4,801.18)	
✦ NORTH AMERN ENERGY CXL	5000.0000	07/25/11	08/01/11	29,749.42	32,950.00	N/C	
NORTH AMERN ENERGY	5000.0000	07/25/11	08/01/11	29,749.42	32,950.00	(3,200.58)	

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THE ARATANI FOUNDATION

Account Number: 240-07173

24-Hour Assistance: (800) MERRILL

YOUR EMA TRANSACTIONS

October 01, 2011 - October 31, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
✧ NORTH AMERN ENERGY CXL	350.0000	07/25/11	08/01/11	2,082.46	4,542.55	N/C	
NORTH AMERN ENERGY	350.0000	07/25/11	08/01/11	2,082.46	2,310.00	(227.54)	
✧ NORTH AMERN ENERGY CXL	4650.0000	07/25/11	08/01/11	27,666.97	30,858.04	5,255.58	
NORTH AMERN ENERGY	4650.0000	07/25/11	08/01/11	27,666.97	30,690.00	(3,023.03)	
✧ NORTH AMERN ENERGY CXL	5000.0000	07/25/11	08/02/11	29,099.43	35,400.59	6,301.16	
NORTH AMERN ENERGY	5000.0000	07/25/11	08/02/11	29,099.43	33,000.00	(3,900.57)	
✧ NORTH AMERN ENERGY CXL	4850.0000	07/25/11	08/02/11	28,226.46	35,066.06	6,839.60	
✧ NORTH AMERN ENERGY CXL	150.0000	07/25/11	08/02/11	874.48	1,084.52	210.04	
✧ NORTH AMERN ENERGY CXL	350.0000	07/25/11	08/02/11	2,040.46	2,702.08	661.62	
NORTH AMERN ENERGY	4850.0000	07/26/11	08/02/11	28,226.46	31,961.50	(3,735.04)	
NORTH AMERN ENERGY	150.0000	07/26/11	08/02/11	874.48	988.50	(114.02)	
NORTH AMERN ENERGY	350.0000	07/26/11	08/02/11	2,040.46	2,306.50	(266.04)	
Subtotal (Short-Term)						(23,351.66)	(42,619.66)
TOTAL				357,345.79	399,965.43	(23,351.66)	(42,619.66)

* - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

CXL - Indicates the cancellation of an error transaction.

✧ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction.

✧ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction. In addition, the cost basis of this transaction has been adjusted for the deferred loss amount(s) of one or more previous

"Wash Sale(s)".

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
10/03	ML BANK DEPOSIT PROGRAM		1.00	10/10	ML BANK DEPOSIT PROGRAM		176,607.00



**ARATANI FOUNDATION DONEES' FILE
DONATIONS - 2011**

DONEE	Check No.	Amount	(OBRA)	Net Amount
American Buddhist Study Center 331 Riverside Drive, New York, NY 10025	3283	10,000.00	0	10,000.00
APAICS 1001 Connecticut Ave,NW,Ste 835,Washington, DC 20036	3327	10,000.00	0	10,000.00
Asia America Symphony Association 608 Silver Spur Road, #320, Rolling Hills Estates, CA 90274	3259	2,000.00	652.00	1,348.00
Asia America Symphony Association	3363	5,500.00	850.00	4,650.00
Asia America Symphony Association	3370	500.00	0	500.00
Asia America Symphony Association	3407	2,500.00	0	2,500.00
Association of Small Foundations P O Box 247, Winooski, VT 05404	3411	695.00	0	695.00
Aurora Foundation 3127 Nichols Canyon Road, Los Angeles, CA 90046	3222	2,000.00	1,120.00	880.00
Aurora Foundation	3261	3,000.00	2,500.00	500.00
Aurora Foundation	3385	5,000.00	2,200.00	2,800.00
Bella Vista Optimist 630 Marek Drive, Montebello, CA 90640-2637	3304	125.00	0	125.00
Buddhist Churches of America 1710 Octavia Street, San Francisco, CA 94109	3248	125,000.00	0	125,000.00
Buddhist Churches of America	3359	125,000.00	0	125,000.00
Centenary United Methodist Church 300 S Central Avenue, Los Angeles, CA 90013	3280	125.00	0	125.00
CISV International Inc c/o Shibolet, 1 Penn Plaza, Ste 2527, NY, NY 10119	3330	15,000.00	0	15,000.00
The Clark Center for Japanese Art & Culture 15770 Tenth Avenue, Hanford, CA 93230-9533	3412	2,500.00	0	2,500.00
Go For Broke National Education Center 367 Van Ness Way, Suite 611, Torrance, CA 90501	3408	1,000.00	0	1,000.00
Go For Broke National Education Center	3409	10,000.00	1,100.00	8,900.00
The Heads Up Youth Foundation 12400 Ventura Blvd, Ste 1221, Studio City, CA 91604	3331	2,000.00	440.00	1,560.00
The Japan America Society of So. California 345 S Figueroa Street, Ste M-1, Los Angeles, CA 90071-1004	3334	1,200.00	0	1,200.00
The Japan America Society of So. California	3384	1,500.00	250.00	1,250.00
JACCC 244 S San Pedro Street, #505, Los Angeles, CA 90012-3895	3205	125,000.00	0	125,000.00
JACCC	3307	125,000.00	0	125,000.00
JACL Membership 1765 Sutter Street, San Francisco, CA 94115	3204	1,000.00	0	1,000.00
JACL - GLAS 2390 Crenshaw Blvd, Torrance, CA 90501	3332	250.00	0	250.00
JACL - Pacific Southwest District 250 E 1st Street, #303, Los Angeles, CA 90012	3406	2,500.00	0	2,500.00
JACL - Pacific Southwest District	3458	500.00	0	500.00
JACL Gala 1850 M Street NW, Ste 1100, Washington, DC 20036	3410	10,000.00	0	10,000.00

DONEE	Check No.	Amount	(OBRA)	Net Amount
Japanese American National Museum 369 East First Street, Los Angeles, CA 90012	3223	80,000 00	0	80,000 00
Japanese American National Museum	3282	80,000 00	950.00	79,050 00
Japanese American National Museum	3402	90,000 00	0	90,000 00
Japanese American Optimist Club of Los Angeles c/o G. Fukui, 707 E Temple St, Los Angeles, CA 90012	3306	400 00	0	400 00
Japanese American Treaty Scholarship Fund 244 S. San Pedro Street, Suite 504, Los Angeles, CA 90012	3276	500 00	0	500.00
Japanese American Treaty Scholarship Fund	3333	2,000 00	0	2,000 00
The JBA Foundation 1411 W 190th St, Ste 270, Gardena, CA 90248	3335	1,500 00	416.00	1,084.00
Japanese Chamber of Commerce Foundation 244 S San Pedro Street, Suite 504, Los Angeles, CA 90012	3360	3,000 00	320 00	2,680 00
Japanese Chamber of Commerce Foundation	3361	1,000.00	0	1,000.00
Japanese Chamber of Commerce Foundation	3470	1,000.00	0	1,000 00
Japanese Community Health Inc 21320 Hawthorne Blvd, Suite 105, Torrance, CA 90503	3405	500 00	0	500 00
Japanese Language School Unified System/Kyodo System 1218 Menlo Avenue, Los Angeles, CA 90006	3290	125 00	0	125 00
Keiro Senior Healthcare 325 South Boyle Avenue, Los Angeles, CA 90033-3812	3249	75,000 00	0	75,000.00
Keiro Senior Healthcare	3328	75,000.00	1,000.00	74,000 00
Keiro Senior Healthcare	3404	75,000 00	750.00	74,250 00
Keiro Senior Healthcare	3469	75,000.00	0	75,000.00
L A. Hompa Hongwanji Buddhist Temple 815 Est First Street, Los Angeles, CA 90012-4304	3346	250.00	0	250 00
LEAP, INC. 327 E. 2nd Street, Suite 226, Los Angeles, CA 90012-4210	3348	3,000 00	500 00	2,500.00
Little Tokyo Service Center 231 E. Third Street, Ste G106, Los Angeles, CA 90013	3336	2,500 00	100 00	2,400 00
Little Tokyo Service Center	3386	125,000 00	0	125,000 00
Little Tokyo Service Center	3440	125,000.00	0	125,000 00
Military Intelligence Service Club of So California c/o 707 East Temple Street, Los Angeles, CA 90012	3337	250.00	0	250.00
Montebello Plymouth Congregational Church c/o E Sakado, 630 Marek Dr, Montebello, CA 90640	3303	125.00	0	125 00
Nanka Kenjinkai Kyogikai 712 East First Street, Los Angeles, CA 90012	3314	1,000 00	0	1,000 00
Nat'l Japanese American Memorial Foundation 1620 I Street NW, Ste 925, Washington, DC 20006	3226	25,000 00	1,500 00	23,500 00
Nat'l Japanese American Memorial Foundation	3329	25,000 00	0	25,000 00
Nikkei Federation P O Box 4235, Covina, CA 91723	3224	250 00	0	250 00
Nikkei Games P.O. Box 28802, Santa Ana, CA 92799	3338	5,000 00	0	5,000.00
Nisei Week Foundation, Inc c/o Gerald Fukui 707 East Temple Street, Los Angeles, CA 90012	3362	3,000 00	1,000 00	2,000 00
Orange County Japanese American Association 2190 N Canal Street, Orange, CA 92865	3242	1,125.00	0	1,125 00

Page 3