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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 02/01, 2011, and ending 01/31, 2012

Name of foundation 34-800040487310 FRANKFURTH CHARITABLE FOUNDATION
A Employer identification number 65-1066569
B Telephone number (see instructions)
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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue 34,929; Total expenses 49,326; Net investment income 21,021; Adjusted net income 740.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	28,126.	16,018.	16,018.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	490,298.	488,782.	590,333.
	14 Land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	518,424.	504,800.	606,351.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	518,424.	504,800.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	518,424.	504,800.		
31 Total liabilities and net assets/fund balances (see instructions)	518,424.	504,800.		

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	518,424.
2 Enter amount from Part I, line 27a	2	-14,397.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	773.
4 Add lines 1, 2, and 3	4	504,800.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	504,800.

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 PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 148,596.		127,500.	21,096.	
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			21,096.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 22,311.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ }		3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	55,908.	597,868.	0.093512
2009	53,986.	555,074.	0.097259
2008	44,236.	638,414.	0.069290
2007	63,710.	819,899.	0.077705
2006	45,170.	784,584.	0.057572
2 Total of line 1, column (d)			2 0.395338
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.079068
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 605,129.
5 Multiply line 4 by line 3			5 47,846.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 210.
7 Add lines 5 and 6			7 48,056.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 35,241.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 91.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business gross income, and substantial contributors. Includes handwritten 'N/A' and 'CA'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of JILL MCDERMOTT Telephone no
Located at 126 BEDELL PL, MELVILLE, NY ZIP + 4 11747
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
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?
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?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

- 5a During the year did the foundation pay or incur any amount to:
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No 5b N/A
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No 6b X
- If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No 7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 10		NONE

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1 NONE		
2		
All other program-related investments. See instructions		
3 NONE		
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	583,805.
b	Average of monthly cash balances	1b	30,539.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	614,344.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	614,344.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,215.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	605,129.
6	Minimum investment return. Enter 5% of line 5	6	30,256.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	30,256.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	420.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	420.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,836.
4	Recoveries of amounts treated as qualifying distributions	4	740.
5	Add lines 3 and 4	5	30,576.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,576.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	35,241.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,241.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,241.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				30,576.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years: 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	6,597.			
b From 2007	23,295.			
c From 2008	12,503.			
d From 2009	26,326.			
e From 2010	26,673.			
f Total of lines 3a through e	95,394.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 35,241.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				30,576.
e Remaining amount distributed out of corpus	4,665.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	100,059.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	6,597.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	93,462.			
10 Analysis of line 9:				
a Excess from 2007	23,295.			
b Excess from 2008	12,503.			
c Excess from 2009	26,326.			
d Excess from 2010	26,673.			
e Excess from 2011	4,665.			

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

NOT APPLICABLE

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

Empty box for ruling date

b Check box to indicate whether the foundation is a private operating foundation described in section

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

Table with columns for Tax year (2011, 2010, 2009, 2008) and (e) Total. Rows include 85% of line 2a, Qualifying distributions from Part XII, line 4, and various alternative tests (Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
Total				29,500.
b Approved for future payment				
Total				3b

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 2 columns: Yes, No. Rows correspond to items 1a(1) through 1c, with 'X' marks in the 'Yes' column for 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), and 1c.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. The entry for (c) is 'N/A'.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The entry for (a) is 'N/A'.

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

Sign Here

Signature of officer or trustee: [Handwritten Signature]

Date: 10/12/12

Title: Co-trustee

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

Paid Preparer Use Only section containing: Print/Type preparer's name (JEFFREY E. KUHLIN), Preparer's signature, Date (05/30/2012), Firm's name (KPMG LLP), Firm's address (100 WESTMINSTER ST, 6TH FL, SUITE A, PROVIDENCE, RI), Firm's EIN (13-5565207), and Phone no. (800-770-8444).

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,215.	
30.00		.75 AMC NETWORKS INC PROPERTY TYPE: SECURITIES 7.00					02/16/2001 23.00	07/12/2011
441.00		15. AT&T INC PROPERTY TYPE: SECURITIES 364.00					06/17/2009 77.00	10/31/2011
1,507.00		47. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 1,790.00					03/02/2011 -283.00	05/17/2011
1,281.00		7. AMAZON COM INC PROPERTY TYPE: SECURITIES 227.00					04/28/2005 1,054.00	04/26/2011
3,099.00		15. AMAZON COM INC PROPERTY TYPE: SECURITIES 487.00					04/28/2005 2,612.00	10/04/2011
1,624.00		29. AMGEN INC PROPERTY TYPE: SECURITIES 1,901.00					01/02/2001 -277.00	07/14/2011
1,010.00		19. AMGEN INC PROPERTY TYPE: SECURITIES 1,246.00					01/02/2001 -236.00	10/04/2011
1,155.00		20. AMGEN INC PROPERTY TYPE: SECURITIES 1,311.00					01/02/2001 -156.00	11/08/2011
2,018.00		25. ANADARKO PETE CORP PROPERTY TYPE: SECURITIES 1,075.00					01/24/2007 943.00	03/02/2011
1,556.00		104. ANNALY CAPITOL MGMT INC PROPERTY TYPE: SECURITIES 1,876.00					07/12/2011 -320.00	10/04/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
901.00		55. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES 1,113.00					07/09/2007	03/02/2011 -212.00
328.00		15. ATLAS COPCO AB PROPERTY TYPE: SECURITIES 173.00					10/07/2009	03/02/2011 155.00
405.00		10. AUTODESK INC PROPERTY TYPE: SECURITIES 290.00					02/02/2005	03/02/2011 115.00
512.00		15. BABCOCK & WILCOX CO NEW PROPERTY TYPE: SECURITIES 435.00					09/15/2008	03/02/2011 77.00
416.00		15. BABCOCK & WILCOX CO NEW PROPERTY TYPE: SECURITIES 225.00					11/14/2008	07/01/2011 191.00
437.00		16. BABCOCK & WILCOX CO NEW PROPERTY TYPE: SECURITIES 128.00					11/14/2008	07/07/2011 309.00
509.00		19. BABCOCK & WILCOX CO NEW PROPERTY TYPE: SECURITIES 152.00					11/14/2008	07/13/2011 357.00
688.00		10. BAKER HUGHES INC PROPERTY TYPE: SECURITIES 457.00					02/10/2005	03/02/2011 231.00
860.00		12. BAKER HUGHES INC PROPERTY TYPE: SECURITIES 513.00					12/30/2009	08/03/2011 347.00
1,034.00		150. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 1,735.00					05/20/2009	08/09/2011 -701.00
131.00		19. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 207.00					06/10/2011	08/09/2011 -76.00

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,063.00		2000. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 2,016.00		3.125% 6/15/			12/05/2008 47.00	04/07/2011
319.00		11. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 285.00					09/03/2010 34.00	03/11/2011
950.00		33. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 831.00					09/03/2010 119.00	03/14/2011
1,008.00		35. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 857.00					08/30/2010 151.00	03/15/2011
173.00		6. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 146.00					08/24/2010 27.00	03/17/2011
1,447.00		50. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 1,209.00					08/31/2010 238.00	03/18/2011
962.00		21. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES 865.00					01/20/2005 97.00	03/10/2011
731.00		14. BED BATH & BEYOND INC COM PROPERTY TYPE: SECURITIES 576.00					01/20/2005 155.00	06/17/2011
911.00		11. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 498.00					01/22/2003 413.00	02/02/2011
998.00		12. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 543.00					01/22/2003 455.00	02/24/2011
1,817.00		23. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 1,041.00					01/22/2003 776.00	05/17/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
935.00		25. CVS CORPORATION (DEL) PROPERTY TYPE: SECURITIES 767.00					11/02/2010 168.00	06/17/2011
957.00		23. CVS CORPORATION (DEL) PROPERTY TYPE: SECURITIES 690.00					09/21/2010 267.00	01/04/2012
1,932.00		29. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 1,301.00					07/23/2001 631.00	05/26/2011
1,537.00		23. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 1,032.00					07/23/2001 505.00	08/05/2011
884.00		13. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 583.00					07/23/2001 301.00	11/08/2011
593.00		25. COMCAST CORP NEW CL A SPL PROPERTY TYPE: SECURITIES 686.00					01/02/2001 -93.00	03/02/2011
1,849.00		19. CUMMINS INC PROPERTY TYPE: SECURITIES 1,630.00					10/04/2011 219.00	01/13/2012
897.00		10. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 642.00					08/11/2009 255.00	03/02/2011
386.00		5. DIAGEO PLC-SPONSORED ADR (NEW) PROPERTY TYPE: SECURITIES 277.00					01/20/2005 109.00	03/02/2011
865.00		27. WALT DISNEY CO. PROPERTY TYPE: SECURITIES 739.00					01/02/2001 126.00	08/19/2011
454.00		10. DIRECTV COM USD0.01 CLASS 'A' PROPERTY TYPE: SECURITIES 180.00					01/02/2001 274.00	03/02/2011

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,294.00		70. EBAY INC PROPERTY TYPE: SECURITIES 2,224.00					03/15/2007	03/02/2011 70.00
1,868.00		63. EBAY INC PROPERTY TYPE: SECURITIES 2,001.00					03/15/2007	09/07/2011 -133.00
1,334.00		93. ERICSSON (LM) TEL TEL-SP ADR PROPERTY TYPE: SECURITIES 913.00					09/17/2008	07/01/2011 421.00
1,390.00		65. EXPEDIA INC DEL PROPERTY TYPE: SECURITIES 1,417.00					01/20/2005	02/11/2011 -27.00
806.00		40. EXPEDIA INC DEL PROPERTY TYPE: SECURITIES 863.00					01/20/2005	02/24/2011 -57.00
1,403.00		70. EXPEDIA INC DEL PROPERTY TYPE: SECURITIES 1,402.00					02/12/2003	02/25/2011 1.00
1,041.00		1000. FED NATL MTG ASSN PROPERTY TYPE: SECURITIES 1,077.00		4.375%	9/15/		08/11/2010	09/15/2011 -36.00
4,165.00		4000. FED NATL MTG ASSN PROPERTY TYPE: SECURITIES 4,254.00		4.375%	9/15/		12/17/2010	09/15/2011 -89.00
6,062.00		6000. FEDERAL NATL MTG AS PROPERTY TYPE: SECURITIES 5,994.00		1.000%	9/23/		01/20/2011	11/28/2011 68.00
792.00		5. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 619.00					12/03/2008	02/25/2011 173.00
158.00		1. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 122.00					11/29/2010	02/25/2011 36.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
924.00		6. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 713.00					11/29/2010	03/28/2011
307.00		2. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 231.00					07/01/2010	04/05/2011
602.00		4. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 461.00					07/01/2010	04/06/2011
2,120.00		15. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 1,668.00					02/25/2009	04/29/2011
565.00		4. FIRST SOLAR INC PROPERTY TYPE: SECURITIES 461.00					07/01/2010	04/29/2011
1,044.00		15. FLUOR CORP NEW PROPERTY TYPE: SECURITIES 721.00					01/07/2009	03/02/2011
640.00		20. FOREST LABS INC PROPERTY TYPE: SECURITIES 601.00					01/24/2001	03/02/2011
444.00		20. GAP INC. DEL PROPERTY TYPE: SECURITIES 379.00					07/09/2007	03/02/2011
1,585.00		111. GENERAL ELEC CO. PROPERTY TYPE: SECURITIES 4,953.00					01/02/2001	10/04/2011
2,112.00		2000. GEN ELEC CAP CORP PROPERTY TYPE: SECURITIES 2,041.00		5.500%	1/08/		03/29/2010	02/09/2011
3,012.00		40. GENZYME CORP PROPERTY TYPE: SECURITIES 1,596.00					01/10/2001	02/17/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
580.00		15. GLAXO WELLCOME PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 669.00					01/20/2005	03/31/2011 -89.00
2,050.00		2000. GOLDMAN SACHS PROPERTY TYPE: SECURITIES 2,073.00		3.250%	6/15/		03/25/2009	08/12/2011 -23.00
927.00		20. HALLIBURTON CO PROPERTY TYPE: SECURITIES 796.00					12/31/2009	03/02/2011 131.00
690.00		15. HALLIBURTON CO PROPERTY TYPE: SECURITIES 455.00					12/31/2009	05/13/2011 235.00
400.00		8. HALLIBURTON CO PROPERTY TYPE: SECURITIES 243.00					12/31/2009	05/27/2011 157.00
792.00		15. HALLIBURTON CO PROPERTY TYPE: SECURITIES 455.00					12/31/2009	07/18/2011 337.00
522.00		10. HALLIBURTON CO PROPERTY TYPE: SECURITIES 304.00					12/31/2009	08/03/2011 218.00
1,369.00		36.00018 HALLIBURTON CO PROPERTY TYPE: SECURITIES 1,487.00					08/19/2011	11/08/2011 -118.00
266.00		6.99982 HALLIBURTON CO PROPERTY TYPE: SECURITIES 286.00					08/19/2011	11/08/2011 -20.00
1,270.00		15. HESS CORP PROPERTY TYPE: SECURITIES 829.00					07/31/2009	03/02/2011 441.00
2,349.00		55. HOME DEPOT INC PROPERTY TYPE: SECURITIES 1,513.00					08/07/2008	01/04/2012 836.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
239.00		25. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES 636.00					03/02/2011	11/08/2011
							-397.00	
163.00		17. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES 358.00					07/29/2011	11/08/2011
							-195.00	
7.00		.1666 HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES 6.00					04/08/2010	04/08/2011
							1.00	
155.00		4. HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES 151.00					04/08/2010	05/11/2011
							4.00	
78.00		2. HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES 73.00					10/29/2010	05/11/2011
							5.00	
84.00		2.1667 HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES 54.00					03/25/2009	05/12/2011
							30.00	
32.00		.8333 HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES 31.00					10/29/2010	05/12/2011
							1.00	
292.00		5. HUTCHISON WHAMPOA LTD ADR PROPERTY TYPE: SECURITIES 173.00					10/07/2009	03/02/2011
							119.00	
11.00		.5 HUTCHISON WHAMPOA LTD ADR PROPERTY TYPE: SECURITIES 7.00					10/07/2009	07/15/2011
							4.00	
303.00		25. ING GROEP N.V. PROPERTY TYPE: SECURITIES 527.00					08/18/2009	03/02/2011
							-224.00	
463.00		35. ING GROEP N.V. PROPERTY TYPE: SECURITIES 406.00					12/17/2009	03/24/2011
							57.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,459.00		23. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 1,044.00				01/24/2001	09/09/2011 415.00	
963.00		22. JUNIPER NETWORK INC PROPERTY TYPE: SECURITIES 376.00				11/07/2008	02/25/2011 587.00	
757.00		18. JUNIPER NETWORK INC PROPERTY TYPE: SECURITIES 303.00				10/24/2008	03/10/2011 454.00	
451.00		50. KEYCORP (NEW) F/K/A SOCIETY CORP PROPERTY TYPE: SECURITIES 297.00				06/15/2009	03/02/2011 154.00	
1,224.00		50. PHILIPS ELECTRONICS-NY SHR PROPERTY TYPE: SECURITIES 1,386.00				02/22/2005	06/29/2011 -162.00	
247.00		25. LAWSON SOFTWARE INC NEW PROPERTY TYPE: SECURITIES 189.00				05/01/2008	03/02/2011 58.00	
1,111.00		100. LAWSON SOFTWARE INC NEW PROPERTY TYPE: SECURITIES 468.00				12/11/2008	04/26/2011 643.00	
403.00		25. LIBERTY INTERACTIVE CORPORATION PROPERTY TYPE: SECURITIES 494.00				01/02/2001	03/02/2011 -91.00	
735.00		10. LIBERTY MEDIA HLDG CORP PROPERTY TYPE: SECURITIES 55.00				01/30/2009	03/02/2011 680.00	
138.00		16. MASCO CORPORATION PROPERTY TYPE: SECURITIES 208.00				01/04/2011	09/01/2011 -70.00	
32.00		4. MASCO CORPORATION PROPERTY TYPE: SECURITIES 52.00				01/04/2011	09/02/2011 -20.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
100.00		13. MASCO CORPORATION PROPERTY TYPE: SECURITIES 169.00					01/04/2011 -69.00	09/06/2011
77.00		10. MASCO CORPORATION PROPERTY TYPE: SECURITIES 110.00					07/27/2011 -33.00	09/06/2011
744.00		38. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 553.00					09/15/2008 191.00	06/29/2011
353.00		18. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 262.00					09/15/2008 91.00	06/29/2011
317.00		16. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 233.00					09/15/2008 84.00	06/30/2011
317.00		16. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 201.00					11/14/2008 116.00	06/30/2011
277.00		14. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 56.00					11/14/2008 221.00	06/30/2011
497.00		25. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 100.00					11/14/2008 397.00	07/01/2011
435.00		22. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 88.00					11/14/2008 347.00	07/05/2011
516.00		26. MCDERMOTT INTL INC PROPERTY TYPE: SECURITIES 104.00					11/14/2008 412.00	07/06/2011
3,189.00		3000. MERRILL LYNCH & CO PROPERTY TYPE: SECURITIES 3,003.00		5.450%	2/05/		08/13/2009 186.00	05/31/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
340.00		2. METTLER-TOLEDO INTL INC PROPERTY TYPE: SECURITIES 99.00				01/20/2005	03/24/2011 241.00	
155.00		33. MITSUBISHI UFJ FINL GROUP APD ADR PROPERTY TYPE: SECURITIES 300.00				02/25/2005	06/29/2011 -145.00	
837.00		30. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 1,144.00				05/14/2008	03/02/2011 -307.00	
812.00		35. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 1,320.00				05/13/2008	06/23/2011 -508.00	
1,305.00		53. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 1,995.00				05/13/2008	10/18/2011 -690.00	
794.00		10. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 328.00				01/13/2009	03/02/2011 466.00	
233.00		4. NESTLE S A SPONSORED ADR REPSTG REG S PROPERTY TYPE: SECURITIES 103.00				01/20/2005	01/26/2012 130.00	
947.00		53. NEWS CORP PROPERTY TYPE: SECURITIES 916.00				01/20/2005	06/29/2011 31.00	
793.00		100. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 1,409.00				01/20/2005	03/16/2011 -616.00	
128.00		34. NOMURA HOLDINGS INC ADR PROPERTY TYPE: SECURITIES 437.00				02/03/2005	09/21/2011 -309.00	
240.00		66. NOMURA HOLDINGS INC ADR PROPERTY TYPE: SECURITIES 431.00				01/06/2011	09/22/2011 -191.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
331.00		91. NOMURA HOLDINGS INC ADR PROPERTY TYPE: SECURITIES 1,169.00					02/03/2005	09/22/2011
							-838.00	
696.00		30. NVIDIA CORP 00 PROPERTY TYPE: SECURITIES 734.00					05/30/2008	02/25/2011
							-38.00	
225.00		13. NVIDIA CORP 00 PROPERTY TYPE: SECURITIES 168.00					05/21/2010	05/17/2011
							57.00	
1,127.00		65. NVIDIA CORP 00 PROPERTY TYPE: SECURITIES 1,590.00					05/30/2008	05/17/2011
							-463.00	
530.00		37. NVIDIA CORP 00 PROPERTY TYPE: SECURITIES 460.00					05/21/2010	07/14/2011
							70.00	
1,710.00		130. NVIDIA CORP 00 PROPERTY TYPE: SECURITIES 1,568.00					07/08/2008	08/12/2011
							142.00	
541.00		10. PALL CORP PROPERTY TYPE: SECURITIES 263.00					01/26/2005	03/02/2011
							278.00	
2,139.00		25. PARKER HANNIFIN CORP PROPERTY TYPE: SECURITIES 1,057.00					05/21/2009	06/21/2011
							1,082.00	
1,229.00		19. PEPSICO INC PROPERTY TYPE: SECURITIES 812.00					01/24/2001	08/05/2011
							417.00	
2,482.00		38. PROCTOR & GAMBLE CO PROPERTY TYPE: SECURITIES 1,207.00					03/14/2001	06/07/2011
							1,275.00	
910.00		15. PROCTOR & GAMBLE CO PROPERTY TYPE: SECURITIES 477.00					03/14/2001	08/05/2011
							433.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
480.00		10. SANDISK CORP PROPERTY TYPE: SECURITIES 256.00					02/27/2004	03/02/2011
						224.00		
604.00		10. SAP AG-SPONSORED ADR PROPERTY TYPE: SECURITIES 384.00					02/03/2005	03/02/2011
						220.00		
419.00		5. SHIRE PHARMACEUTICALS GR-ADR PROPERTY TYPE: SECURITIES 260.00					08/01/2008	03/02/2011
						159.00		
177.00		2. SHIRE PHARMACEUTICALS GR-ADR PROPERTY TYPE: SECURITIES 104.00					08/01/2008	03/24/2011
						73.00		
289.00		5. SMITH & NEPHEW P L C SPD ADR NEW PROPERTY TYPE: SECURITIES 247.00					01/20/2005	03/02/2011
						42.00		
473.00		10. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES 307.00					09/01/2009	03/02/2011
						166.00		
1,811.00		50. TEXAS INSTRS INC PROPERTY TYPE: SECURITIES 773.00					02/04/2003	03/02/2011
						1,038.00		
1,208.00		34. TEXAS INSTRS INC PROPERTY TYPE: SECURITIES 525.00					02/04/2003	03/07/2011
						683.00		
2,224.00		2000. TIME WARNER CABLE 5.850% 5/01/ PROPERTY TYPE: SECURITIES 1,985.00					05/06/2009	10/13/2011
						239.00		
302.00		18. TOLL BROS INC PROPERTY TYPE: SECURITIES 351.00					01/04/2011	09/01/2011
						-49.00		
49.00		3. TOLL BROS INC PROPERTY TYPE: SECURITIES 56.00					08/03/2011	09/02/2011
						-7.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
65.00		4. TOLL BROS INC PROPERTY TYPE: SECURITIES 78.00					01/04/2011 -13.00	09/02/2011
1,067.00		1000. U S TREASURY NOTES PROPERTY TYPE: SECURITIES 1,086.00		4.250%	8/15/		03/11/2010 -19.00	12/07/2011
1,063.00		1000. U S TREASURY NOTES PROPERTY TYPE: SECURITIES 1,086.00		4.250%	8/15/		03/11/2010 -23.00	01/19/2012
1,063.00		1000. U S TREASURY NOTES PROPERTY TYPE: SECURITIES 1,079.00		4.250%	8/15/		04/27/2011 -16.00	01/19/2012
4,595.00		4000. U S TREASURY NOTES PROPERTY TYPE: SECURITIES 4,773.00		4.875%	8/15/		10/25/2010 -178.00	05/24/2011
1,186.00		1000. U S TREASURY NOTES PROPERTY TYPE: SECURITIES 1,135.00		4.875%	8/15/		04/27/2011 51.00	12/07/2011
1,088.00		25. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 374.00					01/24/2001 714.00	03/02/2011
857.00		10. VISA INC-CLASS A SHARES PROPERTY TYPE: SECURITIES 869.00					05/13/2010 -12.00	07/29/2011
1,209.00		12. VISA INC-CLASS A SHARES PROPERTY TYPE: SECURITIES 978.00					06/10/2010 231.00	01/04/2012
720.00		25. VODAFONE GROUP SPD ADR REP 10 ORD SH PROPERTY TYPE: SECURITIES 741.00					01/20/2005 -21.00	03/02/2011
590.00		25. WEYERHAEUSER CO PROPERTY TYPE: SECURITIES 1,106.00					05/20/2009 -516.00	03/02/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
513.00		35. YAHOO INC PROPERTY TYPE: SECURITIES 478.00					03/20/2009 35.00	06/17/2011
885.00		60. YAHOO INC PROPERTY TYPE: SECURITIES 820.00					03/20/2009 65.00	07/14/2011
1,763.00		130. YAHOO INC PROPERTY TYPE: SECURITIES 1,735.00					03/27/2009 28.00	07/20/2011
442.00		10. ASML HOLDING NV-UY REG SHS PROPERTY TYPE: SECURITIES 152.00					11/26/2008 290.00	03/02/2011
513.00		5. CORE LABORATORIES N.V. PROPERTY TYPE: SECURITIES 54.00					01/24/2001 459.00	03/02/2011
1,144.00		10. CORE LABORATORIES N.V. PROPERTY TYPE: SECURITIES 108.00					01/24/2001 1,036.00	07/05/2011
TOTAL GAIN(LOSS)							----- 22,311. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST AND DIVIDENDS	12,262.	12,137.
	-----	-----
TOTAL	12,262.	12,137.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL REFUND	329.
TOTALS	----- 329. =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER PROFESSIONAL FEES	15,000.	13,147.	1,853.
TOTALS	----- 15,000. =====	----- 13,147. =====	----- 1,853. =====

FORM 990PF, PART I - TAXES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	249.	249.
CURRENT YEAR ESTIMATES	329.	
PRIOR YEAR BALANCE DUE	329.	
	-----	-----
TOTALS	907.	249.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEES	31.	31.
TOTALS	31. ----- =====	31. ----- =====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATMENTS	C	490,298.	488,782.	590,333.
TOTALS		----- 490,298. =====	----- 488,782. =====	----- 590,333. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
ACCRUED MARKET DISCOUNT	33.
RECOVERY	740.

TOTAL	773.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

THOMAS FRANKFURTH

ADDRESS:

17529 EDINBURGH DR

TAMPA, FL 33647

TITLE:

CO-TRUSTEE, AS REQ'D

OFFICER NAME:

JILL MCDERMOTT

ADDRESS:

126 BEDELL PLACE

MELVILLE, NY 11747

TITLE:

CO-TRUSTEE, AS REQ'D

OFFICER NAME:

PAUL FRANKFURTH

ADDRESS:

13093 SE GREEN TURTLE WAY

TEQUESTA, FL 33469

TITLE:

CO-TRUSTEE, AS REQ'D

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
=====

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

RECIPIENT NAME:
SEE ATTACHED STATEMENTS
ADDRESS:
N/A

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A

AMOUNT OF GRANT PAID 29,500.

TOTAL GRANTS PAID: 29,500.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: **34-800040487310 FRANKFURTH CHARITABLE** Employer identification number: **65-1066569**

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-248.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-248.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,215.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	21,344.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	22,559.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D (Form 1041) 2011

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-248.
14 Net long-term gain or (loss):			
a Total for year	14a		22,559.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		22,311.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (if line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (.15)	30	
31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust: **34-800040487310 FRANKFURTH CHARITABLE** Employer identification number: **65-1066569**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 47. AKAMAI TECHNOLOGIES IN	03/02/2011	05/17/2011	1,507.00	1,790.00	-283.00
104. ANNALY CAPITOL MGMT I	07/12/2011	10/04/2011	1,556.00	1,876.00	-320.00
19. BANK OF AMERICA CORP	06/10/2011	08/09/2011	131.00	207.00	-76.00
11. BANK OF NEW YORK MELLO	09/03/2010	03/11/2011	319.00	285.00	34.00
33. BANK OF NEW YORK MELLO	09/03/2010	03/14/2011	950.00	831.00	119.00
35. BANK OF NEW YORK MELLO	08/30/2010	03/15/2011	1,008.00	857.00	151.00
6. BANK OF NEW YORK MELLON	08/24/2010	03/17/2011	173.00	146.00	27.00
50. BANK OF NEW YORK MELLO	08/31/2010	03/18/2011	1,447.00	1,209.00	238.00
25. CVS CORPORATION (DEL)	11/02/2010	06/17/2011	935.00	767.00	168.00
19. CUMMINS INC	10/04/2011	01/13/2012	1,849.00	1,630.00	219.00
4000. FED NATL MTG ASSN 9/15/12	12/17/2010	09/15/2011	4,165.00	4,254.00	-89.00
6000. FEDERAL NATL MTG AS 9/23/13	01/20/2011	11/28/2011	6,062.00	5,994.00	68.00
1. FIRST SOLAR INC	11/29/2010	02/25/2011	158.00	122.00	36.00
6. FIRST SOLAR INC	11/29/2010	03/28/2011	924.00	713.00	211.00
2. FIRST SOLAR INC	07/01/2010	04/05/2011	307.00	231.00	76.00
4. FIRST SOLAR INC	07/01/2010	04/06/2011	602.00	461.00	141.00
4. FIRST SOLAR INC	07/01/2010	04/29/2011	565.00	461.00	104.00
2000. GEN ELEC CAP CORP 1/08/20	03/29/2010	02/09/2011	2,112.00	2,041.00	71.00
36.00018 HALLIBURTON CO	08/19/2011	11/08/2011	1,369.00	1,487.00	-118.00 *
6.99982 HALLIBURTON CO	08/19/2011	11/08/2011	266.00	286.00	-20.00
25. HUMAN GENOME SCIENCES	03/02/2011	11/08/2011	239.00	636.00	-397.00
17. HUMAN GENOME SCIENCES	07/29/2011	11/08/2011	163.00	358.00	-195.00
.1666 HUNTINGTON INGALLS I	04/08/2010	04/08/2011	7.00	6.00	1.00
2. HUNTINGTON INGALLS INDS	10/29/2010	05/11/2011	78.00	73.00	5.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

34-800040487310 FRANKFURTH CHARITABLE

65-1066569

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a .75 AMC NETWORKS INC	02/16/2001	07/12/2011	30.00	7.00	23.00
15. AT&T INC	06/17/2009	10/31/2011	441.00	364.00	77.00
7. AMAZON COM INC	04/28/2005	04/26/2011	1,281.00	227.00	1,054.00
15. AMAZON COM INC	04/28/2005	10/04/2011	3,099.00	487.00	2,612.00
29. AMGEN INC	01/02/2001	07/14/2011	1,624.00	1,901.00	-277.00
19. AMGEN INC	01/02/2001	10/04/2011	1,010.00	1,246.00	-236.00
20. AMGEN INC	01/02/2001	11/08/2011	1,155.00	1,311.00	-156.00
25. ANADARKO PETE CORP	01/24/2007	03/02/2011	2,018.00	1,075.00	943.00
55. APPLIED MATERIALS INC	07/09/2007	03/02/2011	901.00	1,113.00	-212.00
15. ATLAS COPCO AB	10/07/2009	03/02/2011	328.00	173.00	155.00
10. AUTODESK INC	02/02/2005	03/02/2011	405.00	290.00	115.00
15. BABCOCK & WILCOX CO NE	09/15/2008	03/02/2011	512.00	435.00	77.00
15. BABCOCK & WILCOX CO NE	11/14/2008	07/01/2011	416.00	225.00	191.00
16. BABCOCK & WILCOX CO NE	11/14/2008	07/07/2011	437.00	128.00	309.00
19. BABCOCK & WILCOX CO NE	11/14/2008	07/13/2011	509.00	152.00	357.00
10. BAKER HUGHES INC	02/10/2005	03/02/2011	688.00	457.00	231.00
12. BAKER HUGHES INC	12/30/2009	08/03/2011	860.00	513.00	347.00
150. BANK OF AMERICA CORP	05/20/2009	08/09/2011	1,034.00	1,735.00	-701.00
2000. BANK OF AMERICA CORP 6/15/12	12/05/2008	04/07/2011	2,063.00	2,016.00	47.00
21. BED BATH & BEYOND INC	01/20/2005	03/10/2011	962.00	865.00	97.00
14. BED BATH & BEYOND INC	01/20/2005	06/17/2011	731.00	576.00	155.00
11. BERKSHIRE HATHAWAY INC	01/22/2003	02/02/2011	911.00	498.00	413.00
12. BERKSHIRE HATHAWAY INC	01/22/2003	02/24/2011	998.00	543.00	455.00
23. BERKSHIRE HATHAWAY INC	01/22/2003	05/17/2011	1,817.00	1,041.00	776.00
23. CVS CORPORATION (DEL)	09/21/2010	01/04/2012	957.00	690.00	267.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

34-800040487310 FRANKFURTH CHARITABLE

65-1066569

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 29. COCA COLA COMPANY	07/23/2001	05/26/2011	1,932.00	1,301.00	631.00
23. COCA COLA COMPANY	07/23/2001	08/05/2011	1,537.00	1,032.00	505.00
13. COCA COLA COMPANY	07/23/2001	11/08/2011	884.00	583.00	301.00
25. COMCAST CORP NEW CL A	01/02/2001	03/02/2011	593.00	686.00	-93.00
10. DEVON ENERGY CORP NEW	08/11/2009	03/02/2011	897.00	642.00	255.00
5. DIAGEO PLC-SPONSORED AD	01/20/2005	03/02/2011	386.00	277.00	109.00
27. WALT DISNEY CO.	01/02/2001	08/19/2011	865.00	739.00	126.00
10. DIRECTV COM USD0.01 CL	01/02/2001	03/02/2011	454.00	180.00	274.00
70. EBAY INC	03/15/2007	03/02/2011	2,294.00	2,224.00	70.00
63. EBAY INC	03/15/2007	09/07/2011	1,868.00	2,001.00	-133.00
93. ERICSSON (LM)TEL TEL-S	09/17/2008	07/01/2011	1,334.00	913.00	421.00
65. EXPEDIA INC DEL	01/20/2005	02/11/2011	1,390.00	1,417.00	-27.00
40. EXPEDIA INC DEL	01/20/2005	02/24/2011	806.00	863.00	-57.00
70. EXPEDIA INC DEL	02/12/2003	02/25/2011	1,403.00	1,402.00	1.00
1000. FED NATL MTG ASSN 9/15/12	08/11/2010	09/15/2011	1,041.00	1,077.00	-36.00
5. FIRST SOLAR INC	12/03/2008	02/25/2011	792.00	619.00	173.00
15. FIRST SOLAR INC	02/25/2009	04/29/2011	2,120.00	1,668.00	452.00
15. FLUOR CORP NEW	01/07/2009	03/02/2011	1,044.00	721.00	323.00
20. FOREST LABS INC	01/24/2001	03/02/2011	640.00	601.00	39.00
20. GAP INC. DEL	07/09/2007	03/02/2011	444.00	379.00	65.00
111. GENERAL ELEC CO.	01/02/2001	10/04/2011	1,585.00	4,953.00	-3,368.00
40. GENZYME CORP	01/10/2001	02/17/2011	3,012.00	1,596.00	1,416.00
15. GLAXO WELLCOME PLC SPO	01/20/2005	03/31/2011	580.00	669.00	-89.00
2000. GOLDMAN SACHS 6/15/12	03/25/2009	08/12/2011	2,050.00	2,073.00	-23.00
20. HALLIBURTON CO	12/31/2009	03/02/2011	927.00	796.00	131.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

34-800040487310 FRANKFURTH CHARITABLE

65-1066569

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 15. HALLIBURTON CO	12/31/2009	05/13/2011	690.00	455.00	235.00
8. HALLIBURTON CO	12/31/2009	05/27/2011	400.00	243.00	157.00
15. HALLIBURTON CO	12/31/2009	07/18/2011	792.00	455.00	337.00
10. HALLIBURTON CO	12/31/2009	08/03/2011	522.00	304.00	218.00
15. HESS CORP	07/31/2009	03/02/2011	1,270.00	829.00	441.00
55. HOME DEPOT INC	08/07/2008	01/04/2012	2,349.00	1,513.00	836.00
4. HUNTINGTON INGALLS INDS	04/08/2010	05/11/2011	155.00	151.00	4.00
2.1667 HUNTINGTON INGALLS	03/25/2009	05/12/2011	84.00	54.00	30.00
5. HUTCHISON WHAMPOA LTD A	10/07/2009	03/02/2011	292.00	173.00	119.00
.5 HUTCHISON WHAMPOA LTD A	10/07/2009	07/15/2011	11.00	7.00	4.00
25. ING GROEP N.V.	08/18/2009	03/02/2011	303.00	527.00	-224.00
35. ING GROEP N.V.	12/17/2009	03/24/2011	463.00	406.00	57.00
23. JOHNSON & JOHNSON	01/24/2001	09/09/2011	1,459.00	1,044.00	415.00
22. JUNIPER NETWORK INC	11/07/2008	02/25/2011	963.00	376.00	587.00
18. JUNIPER NETWORK INC	10/24/2008	03/10/2011	757.00	303.00	454.00
50. KEYCORP (NEW) F/K/A SO	06/15/2009	03/02/2011	451.00	297.00	154.00
50. PHILIPS ELECTRONICS-NY	02/22/2005	06/29/2011	1,224.00	1,386.00	-162.00
25. LAWSON SOFTWARE INC NE	05/01/2008	03/02/2011	247.00	189.00	58.00
100. LAWSON SOFTWARE INC N	12/11/2008	04/26/2011	1,111.00	468.00	643.00
25. LIBERTY INTERACTIVE CO	01/02/2001	03/02/2011	403.00	494.00	-91.00
10. LIBERTY MEDIA HLDG COR	01/30/2009	03/02/2011	735.00	55.00	680.00
38. MCDERMOTT INTL INC	09/15/2008	06/29/2011	744.00	553.00	191.00
18. MCDERMOTT INTL INC	09/15/2008	06/29/2011	353.00	262.00	91.00
16. MCDERMOTT INTL INC	09/15/2008	06/30/2011	317.00	233.00	84.00
16. MCDERMOTT INTL INC	11/14/2008	06/30/2011	317.00	201.00	116.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

34-800040487310 FRANKFURTH CHARITABLE

65-1066569

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 14. MCDERMOTT INTL INC	11/14/2008	06/30/2011	277.00	56.00	221.00
25. MCDERMOTT INTL INC	11/14/2008	07/01/2011	497.00	100.00	397.00
22. MCDERMOTT INTL INC	11/14/2008	07/05/2011	435.00	88.00	347.00
26. MCDERMOTT INTL INC	11/14/2008	07/06/2011	516.00	104.00	412.00
3000. MERRILL LYNCH & CO 2/05/13	08/13/2009	05/31/2011	3,189.00	3,003.00	186.00
2. METTLER-TOLEDO INTL INC	01/20/2005	03/24/2011	340.00	99.00	241.00
33. MITSUBISHI UFJ FINL GR	02/25/2005	06/29/2011	155.00	300.00	-145.00
30. NASDAQ OMX GROUP INC	05/14/2008	03/02/2011	837.00	1,144.00	-307.00
35. NASDAQ OMX GROUP INC	05/13/2008	06/23/2011	812.00	1,320.00	-508.00
53. NASDAQ OMX GROUP INC	05/13/2008	10/18/2011	1,305.00	1,995.00	-690.00
10. NATIONAL-OILWELL INC	01/13/2009	03/02/2011	794.00	328.00	466.00
4. NESTLE S A SPONSORED AD SH	01/20/2005	01/26/2012	233.00	103.00	130.00
53. NEWS CORP	01/20/2005	06/29/2011	947.00	916.00	31.00
100. NOKIA CORP SPONSORED	01/20/2005	03/16/2011	793.00	1,409.00	-616.00
34. NOMURA HOLDINGS INC A	02/03/2005	09/21/2011	128.00	437.00	-309.00
91. NOMURA HOLDINGS INC A	02/03/2005	09/22/2011	331.00	1,169.00	-838.00
30. NVIDIA CORP 00	05/30/2008	02/25/2011	696.00	734.00	-38.00
65. NVIDIA CORP 00	05/30/2008	05/17/2011	1,127.00	1,590.00	-463.00
37. NVIDIA CORP 00	05/21/2010	07/14/2011	530.00	460.00	70.00
130. NVIDIA CORP 00	07/08/2008	08/12/2011	1,710.00	1,568.00	142.00
10. PALL CORP	01/26/2005	03/02/2011	541.00	263.00	278.00
25. PARKER HANNIFIN CORP	05/21/2009	06/21/2011	2,139.00	1,057.00	1,082.00
19. PEPSICO INC	01/24/2001	08/05/2011	1,229.00	812.00	417.00
38. PROCTOR & GAMBLE CO	03/14/2001	06/07/2011	2,482.00	1,207.00	1,275.00
15. PROCTOR & GAMBLE CO	03/14/2001	08/05/2011	910.00	477.00	433.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)				
TO: BACK TO BASICS CHARTER SCHOOL 9 CHARITABLE CONTRIB TO BACK TO BASICS CHARTER SCH PAID TO: 65-1066569 FRANKFURTH FAMILY FOUNDATION TR TRAN#=ES000041000005 TR CD=480 REG=0 PORT=PRIN				
02/02/11 CASH DISBURSEMENT CHARITABLE DIST BY CHECK TO: DAVE ANDREYCHUK FOUNDATION 9 CHARITABLE CONTRIBUTION TO DAVE ANDREYCHUK FOUND PAID TO: 65-1066569 FRANKFURTH FAMILY FOUNDATION TR TRAN#=ES000041000004 TR CD=480 REG=0 PORT=PRIN	-250.00		-250 00	1102000015 **CHANGED** 05/15/12 S_W
02/10/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 FOR THE HEART FOUNDATION FOR: 65-1066569 PAID TO: HEART FOUNDATION TR TRAN#=ES000228000041 TR CD=051 REG=0 PORT=PRIN			-950 00	1102000033 **REVERSAL STOP** **CHANGED** 05/16/11 CXG
02/23/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 GIFT FROM FRANKFURTH CHARITABLE FOUNDATION PER JILL'S REQUEST 2/22/2011 FOR: 65-1066569 PAID TO: UNITED CEREBRAL PALSY OF NASSAU TR TRAN#=ES000445000020 TR CD=051 REG=0 PORT=PRIN	-1500.00		-1500 00	1102000063 **CHANGED** 05/16/11 CXG
02/23/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 GIFT FROM FRANKFURTH CHARITABLE FOUNDATION PER JILL'S REQUEST 2/22/2011 FOR: 65-1066569 PAID TO: SCHOOL BUSINESS PARTNERSHIP OF LI TR TRAN#=BS000445000022 TR CD=051 REG=0 PORT=PRIN	-1000.00		-1000.00	1102000064 **CHANGED** 05/16/11 CXG
02/25/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 PER JILL MCDERMOTT AND TOM FRANKFURTH REQUEST FOR: 65-1066569 PAID TO: THE RETREAT TR TRAN#=ES000493000021 TR CD=051 REG=0 PORT=PRIN	-2200.00		-2200 00	1102000068 **CHANGED** 05/16/11 CXG
03/30/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 TAMPA PBA PER DR FRANKRURTH 3/29/2011 REQUEST FOR. 65-1066569 PAID TO: TAMPA PBA TR TRAN#=ES000629000003 TR CD=039 REG=0 PORT=INC	-300.00	-300.00		1103000094 **CHANGED** 05/16/11 CXG
03/30/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 EPILEPSY SERVICES FOUNDATION PER DR. FRANKRURTH 3/29/2011 REQUEST FOR: 65-1066569 PAID TO: EPILEPSY SERVICES FOUNDATION TR TRAN#=ES000629000001 TR CD=039 REG=0 PORT=INC	-590.00	-590.00		1103000093 **CHANGED** 05/16/11 CXG
04/12/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH AND JILL MCDERMOTT EMAIL REQUEST 4/12/2011 FOR: 65-1066569 PAID TO: AMERICAN RED CROSS TR TRAN#=ES000220000046 TR CD=039 REG=0 PORT=INC	-100.00	-100 00		1104000055 **CHANGED** 05/16/11 CXG
04/12/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH AND JILL MCDERMOTT EMAIL REQUEST 4/12/2011 FOR. 65-1066569 PAID TO: AMERICAN CANCER CENTER TR TRAN#=ES000220000050 TR CD=039 REG=0 PORT=INC		-250 00		1104000057 **REVERSAL STOP** **CHANGED** 05/15/12 S_W
04/12/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH AND JILL MCDERMOTT EMAIL REQUEST 4/12/2011 FOR: 65-1066569	-100.00	-100 00		1104000056 **CHANGED** 05/16/11 CXG

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) PAID TO: SOAR TR TRAN#=ES000220000048 TR CD=039 REG=0 PORT=INC				
04/13/11 REVERSAL - NEGATES PREVIOUS ENTRY CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH AND JILL MCDERMOTT EMAIL STOP PAYMENT CHECK ISSUED INCORRECT NAME FOR: 65-1066569 PAID TO: AMERICAN CANCER CENTER TR TRAN#=ES000283000057 TR CD=039 REG=0 PORT=INC		250.00		1104000060 UNMATCHED BENE DISTRIBUTION **REVERSAL STOP** **CHANGED** 05/15/12 S_W
04/14/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH AND JILL MCDERMOTT EMAIL REQUEST 4/12/2011 FOR: 65-1066569 PAID TO: ABRAMSON CANCER CENTER TR TRAN#=ES000290000007 TR CD=039 REG=0 PORT=INC	-250.00	-250.00		1104000064 **CHANGED** 05/16/11 CXG
05/16/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER TOM FRANKFURTH'S 5/16 EMAIL REQUEST FOR: 65-1066569 PAID TO: MOFFITT FOUNDATION FBO MOFFITT CANCER HOSPITAL TR TRAN#=ES000288000014 TR CD=039 REG=0 PORT=INC	-2000.00	-2000.00		1105000050 UNMATCHED BENE DISTRIBUTION **CHANGED** 05/15/12 S_W
05/24/11 CASH DISBURSEMENT INCOME DISTRIBUTION 9 PER DR FRANKFURTH & JILL'S 5/24 EMAIL REQUEST FOR: 65-1066569 PAID TO: AMERICAN CANCER SOCIETY TR TRAN#=ES000454000015 TR CD=039 REG=0 PORT=INC	-1000.00	-1000.00		1105000083 UNMATCHED BENE DISTRIBUTION **CHANGED** 05/15/12 S_W
06/22/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 GIFT FROM THE FRANKFURTH CHARITABLE FOUNDATION FOR: 65-1066569 PAID TO: THE STEVE NASH FOUNDATION TR TRAN#=ES000486000004 TR CD=051 REG=0 PORT=PRIN	-1050.00		-1050.00	1106000094 UNMATCHED BENE DISTRIBUTION **CHANGED** 05/15/12 S_W
06/22/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 GIFT FROM THE FRANKFURTH CHARITABLE FOUNDATION FOR: 65-1066569 PAID TO: ST. ELIZABETH PARISH TR TRAN#=ES000486000005 TR CD=051 REG=0 PORT=PRIN	-275.00		-275.00	1106000095 UNMATCHED BENE DISTRIBUTION **CHANGED** 05/15/12 S_W
06/22/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 GIFT FROM THE FRANKFURTH CHARITABLE FOUNDATION FOR: 65-1066569 PAID TO: THE PETER A. SIRACUSE FOUNDATION TR TRAN#=ES000486000003 TR CD=051 REG=0 PORT=PRIN	-1900.00		-1900.00	1106000093 UNMATCHED BENE DISTRIBUTION **CHANGED** 05/15/12 S_W
07/27/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 GIFT FROM FRANKFURTH CHARITABLE FOUNDATION FOR: 65-1066569 PAID TO: ST. MARK THE EVANGELIST TR TRAN#=ES000563000001 TR CD=071 REG=0 PORT=PRIN	-5000.00		-5000.00	1107000081 **CHANGED** 01/15/12 CXG
07/27/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 GIFT FROM FRANKFURTH CHARITABLE FOUNDATION FOR: 65-1066569 PAID TO: MUSCULAR DYSTROPHY ASSOCIATION TR TRAN#=ES000563000002 TR CD=071 REG=0 PORT=PRIN	-360.00		-360.00	1107000082 **CHANGED** 01/15/12 CXG
08/18/11 REVERSAL - NEGATES PREVIOUS ENTRY CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 9 FOR THE HEART FOUNDATION STOP PAYMENT NEVER CASHED FOR: 65-1066569 PAID TO: HEART FOUNDATION TR TRAN#=ES000482000015 TR CD=051 REG=0 PORT=PRIN			950.00	1108000066 UNMATCHED BENE DISTRIBUTION **REVERSAL STOP** **CHANGED** 05/15/12 S_W

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)				
09/07/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR: 65-1066569 PAID TO: OPERATION HELPING HAND TR TRAN#=ES000126000020 TR CD=071 REG=0 PORT=PRIN	-500.00		-500 00	1109000019 **CHANGED** 01/15/12 CXG
09/07/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR: 65-1066569 PAID TO: ST. MARK THE EVANGELIST TR TRAN#=ES000126000021 TR CD=071 REG=0 PORT=PRIN	-800.00		-800.00	1109000020 **CHANGED** 01/15/12 CXG
09/07/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR: 65-1066569 PAID TO: JESUIT ANNUAL FUND TR TRAN#=ES000126000022 TR CD=071 REG=0 PORT=PRIN	-2500.00		-2500 00	1109000021 **CHANGED** 01/15/12 CXG
09/26/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR 65-1066569 PAID TO: MEMORIAL SLOAN-KETTERING CANCER CTR. TR TRAN#=ES000609000003 TR CD=071 REG=0 PORT=PRIN	-2000.00		-2000.00	1109000081 **CHANGED** 01/15/12 CXG
10/14/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR. 65-1066569 PAID TO: JUPITER MEDICAL CENTER FOUNDATION TR TRAN#=ES000325000022 TR CD=071 REG=0 PORT=PRIN			-225 00	1110000039 **REVERSAL STOP** **CHANGED** 01/15/12 CXG
10/19/11 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DONATION FROM FRANKFURTH FOUNDATION STOP PAYMENT NOT USED FOR PURPOSES INTENDED FOR: 65-1066569 PAID TO: JUPITER MEDICAL CENTER FOUNDATION TR TRAN#=ES000442000005 TR CD=071 REG=0 PORT=PRIN			225.00	1110000051 **REVERSAL STOP** **CHANGED** 01/15/12 CXG
10/19/11 CASH DISBURSEMENT PRINCIPAL DISTRIBUTION REIMB. FOR JUPITER MEDICAL FOUNDATION DONATION CHARITABLE DONATION FROM FRANKFURTH FOUNDATION FOR: ACCOUNT PAID TO: PAUL A. FRANKFURTH 13093 S.E. GREEN TURTLE WAY TEQUESTA, FL 33469 TR TRAN#=ES000428000004 TR CD=051 REG=0 PORT=PRIN	-225.00		-225.00	1110000050 BENE DISTRIBUTION WITH NO SSN **CHANGED** 05/15/12 S_W
01/05/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DISTRIBUTION FROM FRANKFURTH FDN FOR ACCOUNT PAID TO: NEW TAMPA JUNIOR WOMENS CLUB TR TRAN#=ES000098000001 TR CD=071 REG=0 PORT=PRIN	-3000 00		-3000 00	1201000011
01/05/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DISTRIBUTION FROM FRANKFURTH FDN FOR: ACCOUNT PAID TO: MAKE A WISH FOUNDATION TR TRAN#=ES000098000003 TR CD=071 REG=0 PORT=PRIN	-500.00		-500 00	1201000013
01/05/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DISTRIBUTION FROM FRANKFURTH FDN FOR. ACCOUNT PAID TO: JESUIT HIGH SCHOOL TR TRAN#=ES000098000002 TR CD=071 REG=0 PORT=PRIN	-1000.00		-1000.00	1201000012
01/05/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE DISTRIBUTION FROM FRANKFURTH FDN FOR: ACCOUNT PAID TO	-100.00		-100.00	1201000014

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) MAKE A WISH FOUNDATION TR TRAN#=ES000098000004 TR CD=071 REG=0 PORT=PRIN				
01/23/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE CONTRIBUTION FRANKFURTH FOUNDATION FOR: ACCOUNT PAID TO: TOM COLLINS/CHRIS PANTIER 9/11 MEMORIAL FOUNDATION TR TRAN#=ES000574000014 TR CD=071 REG=0 PORT=PRIN		**REVERSAL STOP**	-750.00	1201000049
01/23/12 REVERSAL - NEGATES PREVIOUS ENTRY CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE CONTRIBUTION FRANKFURTH FOUNDATION WRONGLY POSTED AFTER CUTOFF FOR: ACCOUNT PAID TO: TOM COLLINS/CHRIS PANTIER 9/11 MEMORIAL FOUNDATION TR TRAN#=ES000576000021 TR CD=071 REG=0 PORT=PRIN		**REVERSAL STOP**	750.00	1201000050
01/24/12 CASH DISBURSEMENT CHARITABLE DIST FROM PRIN 9 CHARITABLE CONTRIBUTION FRANKFURTH FOUNDATION FOR: ACCOUNT PAID TO: TOM COLLINS/CHRIS PANTIER 9/11 MEMORIAL FOUNDATION TR TRAN#=ES000588000023 TR CD=071 REG=0 PORT=PRIN	-750.00		-750.00	1201000051
TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME	-29500.00	-4340.00	-25160.00	

990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply. The foundation does not have any undistributed income from prior years.

Citi Trust



Citigroup Trust - Delaware, N.A.

Account Summary Section

39.
2139735

Statement of Value and Activity

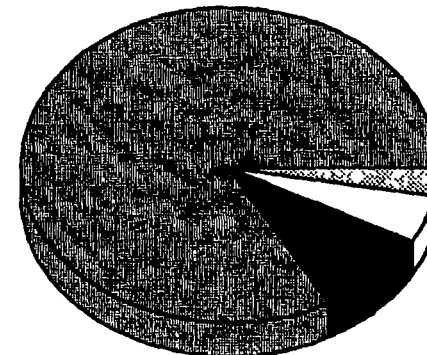
January 1, 2012 - January 31, 2012

Market Value Reconciliation

	This Period	1/1/12 to 1/31/12
Beginning Market Value	\$583,775.20	\$583,775.20
Additions and Contributions	\$0.00	\$0.00
Other Receipts	\$0.00	\$0.00
Interest and Dividends	\$969.14	\$969.14
Distributions To and For Beneficiaries	-\$5,350.00	-\$5,350.00
Trust Taxes	-\$4.64	-\$4.64
Fees	-\$3,750.00	-\$3,750.00
Other Expenses/Disbursements	-\$1.19	-\$1.19
Corporate Actions/Non-Cash Transactions	\$0.00	\$0.00
Change in Market Value	\$30,712.12	\$30,712.12
Ending Market Value	\$606,350.63	\$606,350.63
Net Realized Gains/Losses (Included in Total Above)	\$1,644.57	\$1,644.57

Asset Allocation Summary

	Asset Class	Balance
83%	Common Equity Securities	\$503,976.84
9%	U.S. Treasuries and Agencies	\$53,598.34
5%	Corporate and Foreign Bonds	\$32,757.90
3%	Cash Equivalents	\$16,017.55
100%	Total Assets Value	\$606,350.63

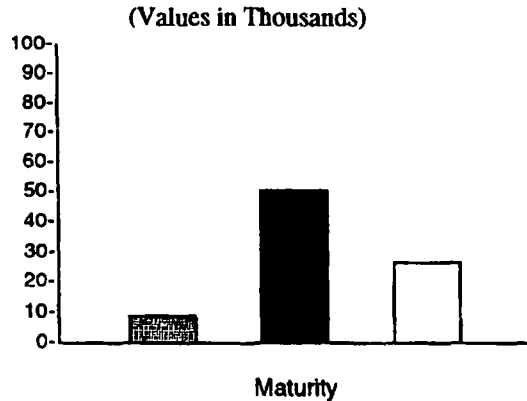


Analysis Section

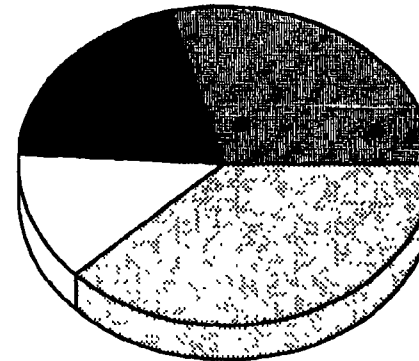
Statement of Value and Activity

January 1, 2012 - January 31, 2012

Bond Maturity Schedule



Bond Quality Ratings



	Bond Maturity	Market Value
■	11% Less than 1 year	\$9,087.57
■	58% 1 to 5 years	\$50,646.31
□	31% 5 to 10 years	\$26,622.36
	0% 10 to 15 years	\$0.00
	0% 15 to 20 years	\$0.00
	0% 20 + years	\$0.00
100%	Total	\$86,356.24

	Quality Rating	Market Value
■	0% AAA	\$0.00
■	29% AA	\$24,687.26
■	20% A	\$17,218.84
□	13% BBB	\$11,207.04
	0% BB	\$0.00
■	38% Other	\$33,243.10
	0% Non Rated	\$0.00
100%	Total	\$86,356.24

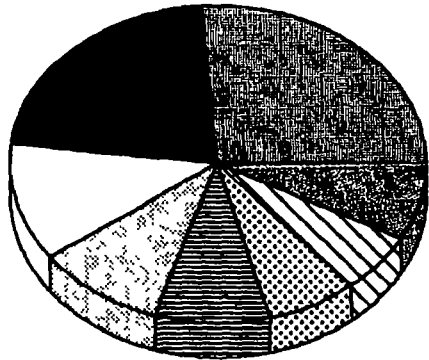
Bond Quality Ratings are based on S&P index.

Analysis Section (continued)

Statement of Value and Activity

January 1, 2012 - January 31, 2012

Equity Industry Diversification



	Industry Sector	Market Value
26%	Industrials	\$125,535.54
22%	Information Technology	\$113,363.84
12%	Consumer Discretionary	\$62,645.87
10%	Financials	\$50,647.27
9%	Energy	\$44,093.91
7%	Healthcare	\$36,887.68
6%	Consumer Staples	\$31,557.80
8%	Other	\$39,244.93
100%	Total	\$503,976.84

Asset Detail Section

Statement of Value and Activity

January 1, 2012 - January 31, 2012

Asset Detail

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
U.S. Treasuries and Agencies						
U.S. Treasury Bonds and Notes						
U S Treas Nts 1.375% 11/15/12 CUSIP: 912828LX6	9,000.00	\$9,087.57	\$9,130.08	-\$42.51	\$123.75	1.50%
U S Treasury Notes 4.250% 8/15/13 CUSIP: 912828BH2	5,000.00	\$5,310.15	\$5,035.47	\$274.68	\$212.50	0.88%
U S Treas Nts 1.250% 4/15/14 CUSIP: 912828QC7	4,000.00	\$4,088.76	\$4,041.25	\$47.51	\$50.00	0.67%
U S Treas Nts 1.375% 11/30/15 CUSIP: 912828PJ3	1,000.00	\$1,034.92	\$1,029.84	\$5.08	\$13.75	0.17%
U S Treasury Notes 4.875% 8/15/16 CUSIP: 912828FQ8	4,000.00	\$4,766.24	\$4,263.68	\$502.56	\$195.00	0.79%
U S Treas Nts 2.625% 1/31/18 CUSIP: 912828PT1	2,000.00	\$2,192.34	\$2,173.13	\$19.21	\$52.50	0.36%
U S Treasury Notes 3.375% 11/15/19 CUSIP: 912828LY4	4,000.00	\$4,590.00	\$3,959.09	\$630.91	\$135.00	0.76%
U S Treas Nts 2.625% 8/15/20 CUSIP: 912828NT3	2,000.00	\$2,173.12	\$1,989.06	\$184.06	\$52.50	0.36%
		\$33,243.10	\$31,621.60	\$1,621.50	\$835.00	5.49%
Government Agency Bonds/Notes						
Fed Home Ln Mtg Corp 5.000% 1/30/14 CUSIP: 3128X2TM7	4,000.00	\$4,361.48	\$3,883.56	\$477.92	\$200.00	0.72%
Fedl Natl Mtg Assn 2.750% 3/13/14 CUSIP: 31398AVZ2	2,000.00	\$2,094.64	\$2,098.74	-\$4.10	\$55.00	0.35%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2012 - January 31, 2012

<i>Description</i>	<i>Shares/Par Value</i>	<i>Market Value</i>	<i>Tax Cost</i>	<i>Unrealized Gain/Loss</i>	<i>Estimated Annual Income</i>	<i>Percent of Market Value</i>
Federal Home Ln Mtg 4.375% 7/17/15 CUSIP: 3134A4VC5	6,000.00	\$6,746.70	\$6,685.88	\$60.82	\$262.50	1.11%
Fed Natl Mtg Assn 5.250% 9/15/16 CUSIP: 31359MW41	6,000.00	\$7,152.42	\$6,321.88	\$830.54	\$315.00	1.18%
		\$20,355.24	\$18,990.06	\$1,365.18	\$832.50	3.36%
Total U.S. Treasuries and Agencies		\$59,598.94	\$50,811.66	\$2,068.68	\$1,667.50	8.65%
Corporate and Foreign Bonds						
U.S. Corporate Bonds & Notes						
Verizon Wireless Cap 5.550% 2/01/14 CUSIP: 92344SAP5	2,000.00	\$2,185.78	\$2,201.40	-\$15.64	\$111.00	0.36%
American Express Co 7.250% 5/20/14 CUSIP: 025816BA6	2,000.00	\$2,249.02	\$2,054.54	\$194.48	\$145.00	0.37%
Wachovia Corp New 5.250% 8/01/14 CUSIP: 929903AJ1	2,000.00	\$2,148.84	\$1,955.30	\$193.54	\$105.00	0.35%
Kraft Foods Inc 4.125% 2/09/16 CUSIP: 50075NBB9	2,000.00	\$2,178.60	\$2,091.04	\$87.56	\$82.50	0.36%
BB&T Corporation 3.950% 4/29/16 CUSIP: 05531FAF0	2,000.00	\$2,185.74	\$2,013.28	\$172.46	\$79.00	0.36%
Merrill Lynch & Co 6.400% 8/28/17 CUSIP: 59018YJ69	2,000.00	\$2,114.58	\$2,240.32	-\$125.74	\$128.00	0.35%
At & T Inc 5.500% 2/01/18 CUSIP: 00206RAJ1	2,000.00	\$2,371.10	\$2,094.16	\$276.94	\$110.00	0.39%
Goldman Sachs 6.150% 4/01/18 CUSIP: 38141GFM1	2,000.00	\$2,156.64	\$2,181.70	-\$25.06	\$123.00	0.36%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2012 - January 31, 2012

<i>Description</i>	<i>Shares/Par Value</i>	<i>Market Value</i>	<i>Tax Cost</i>	<i>Unrealized Gain/Loss</i>	<i>Estimated Annual Income</i>	<i>Percent of Market Value</i>
Comcast Corp New 5.150% 3/01/20 CUSIP: 20030NBA8	2,000.00	\$2,321.32	\$2,010.94	\$310.38	\$103.00	0.38%
JP Morgan Chase & Co 4.400% 7/22/20 CUSIP: 46625HHS2	2,000.00	\$2,069.48	\$1,961.52	\$107.96	\$88.00	0.34%
Enterprise Prods Ope 5.200% 9/01/20 CUSIP: 29379VAP8	2,000.00	\$2,244.64	\$2,202.26	\$42.38	\$104.00	0.37%
General Elec Cap 5.300% 2/11/21 CUSIP: 369622SM8	2,000.00	\$2,175.68	\$2,018.06	\$157.62	\$106.00	0.36%
Time Warner Inc 4.750% 3/29/21 CUSIP: 887317AK1	2,000.00	\$2,213.46	\$2,196.10	\$17.36	\$95.00	0.37%
		\$28,614.86	\$27,220.62	\$1,394.24	\$1,379.50	4.72%
<i>Foreign Corporate Bonds</i>						
Shell International 3.100% 6/28/15 CUSIP: 822582AQ5	2,000.00	\$2,156.34	\$2,121.16	\$35.18	\$82.00	0.36%
Royal Bk of Scotland 3.950% 9/21/15 CUSIP: 78010XAG6	2,000.00	\$1,986.70	\$2,026.82	-\$40.12	\$79.00	0.33%
		\$4,143.04	\$4,147.98	-\$4.94	\$141.00	0.69%
Total Corporate and Foreign Bonds		\$32,757.90	\$31,368.60	\$1,389.30	\$1,520.50	5.41%
<i>Common Equity Securities</i>						
<i>Domestic Common Stocks</i>						
Akamai Technologies Inc CUSIP: 00971T101	103.00	\$3,319.69	\$2,068.46	\$1,251.23	\$0.00	0.55%
Amazon Com Inc CUSIP: 023135106	33.00	\$6,416.52	\$1,071.82	\$5,344.70	\$0.00	1.06%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
AMC Networks Inc CUSIP: 00184V103	18.00	\$769.68	\$163.08	\$806.60	\$0.00	0.13%
AMGEN Inc Com CUSIP: 031162100	31.00	\$2,105.83	\$1,380.32	\$745.51	\$44.64	0.35%
Anadarko Petroleum Corp CUSIP: 032511107	50.00	\$4,036.00	\$2,029.10	\$2,006.90	\$18.00	0.67%
Apache Corp CUSIP: 037411105	53.00	\$5,240.64	\$5,670.41	-\$429.77	\$31.80	0.86%
Apple Incorporated CUSIP: 037833100	7.00	\$3,195.36	\$2,566.46	\$628.90	\$0.00	0.53%
Applied Materials Com CUSIP: 038222105	367.00	\$4,504.93	\$5,519.23	-\$1,014.30	\$117.44	0.74%
AT & T Inc CUSIP: 00206R102	85.00	\$2,499.85	\$2,062.00	\$437.85	\$149.60	0.41%
Autodesk Inc CUSIP: 052769106	58.00	\$2,088.00	\$1,398.81	\$689.19	\$0.00	0.34%
Baker Hughes Inc Com CUSIP: 057224107	38.00	\$1,866.94	\$1,538.79	\$328.15	\$22.80	0.31%
Bed Bath & Beyond Inc Com CUSIP: 075896100	90.00	\$5,463.00	\$3,591.43	\$1,871.57	\$0.00	0.90%
Biogen IDEC Inc CUSIP: 09062X103	150.00	\$17,692.50	\$9,112.50	\$8,580.00	\$0.00	2.92%
Blackrock Inc CUSIP: 09247X101	39.00	\$7,098.00	\$5,765.11	\$1,332.89	\$214.50	1.17%
Boeing Company Com CUSIP: 097023105	55.00	\$4,079.90	\$4,147.17	-\$67.27	\$96.80	0.67%
Broadcom Corp Com CUSIP: 111320107	172.00	\$5,908.20	\$5,489.12	\$419.08	\$61.92	0.97%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Cablevision Sys Corp CUSIP: 12686C109	75.00	\$1,091.25	\$420.56	\$670.69	\$45.00	0.18%
Cameron Intl Corp CUSIP: 13342B105	68.00	\$3,617.60	\$3,274.68	\$342.92	\$0.00	0.60%
Celgene Corp CUSIP: 151020104	110.00	\$7,995.90	\$5,496.81	\$2,499.09	\$0.00	1.32%
Chubb Corp Com CUSIP: 171232101	80.00	\$5,392.80	\$3,019.20	\$2,373.60	\$124.80	0.89%
CISCO Systems Inc Com CUSIP: 17275R102	641.00	\$12,592.45	\$15,420.77	-\$2,828.32	\$153.84	2.08%
CITRIX Sys Inc Com CUSIP: 177376100	20.00	\$1,304.00	\$1,180.72	\$123.28	\$0.00	0.22%
Cme Group Inc CUSIP: 12572Q105	10.00	\$2,395.10	\$2,986.37	-\$591.27	\$56.00	0.40%
Coca Cola Co Com CUSIP: 191216100	65.00	\$4,389.45	\$2,915.94	\$1,473.51	\$122.20	0.72%
Comcast Corp New CL A Spl CUSIP: 20030N200	380.00	\$9,893.80	\$9,775.09	-\$81.29	\$171.00	1.60%
ConocoPhillips CUSIP: 20825C104	50.00	\$3,410.50	\$2,556.77	\$853.73	\$132.00	0.56%
Cree Inc CUSIP: 225447101	48.00	\$1,220.64	\$1,010.35	\$210.29	\$0.00	0.20%
Cvs/Caremark Corp CUSIP: 126650100	127.00	\$5,302.25	\$3,629.59	\$1,672.66	\$82.55	0.87%
Deere & Co. CUSIP: 244199105	68.00	\$5,858.20	\$4,201.68	\$1,656.52	\$111.52	0.97%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Devon Energy Corporation New CUSIP: 25179M103	55.00	\$3,509.55	\$3,483.77	\$25.78	\$37.40	0.58%
DirecTV Com Usd0.01 Class 'a' CUSIP: 25490A101	30.00	\$1,350.30	\$541.25	\$809.05	\$0.00	0.22%
Dolby Laboratories Inc CUSIP: 25659T107	38.00	\$1,382.06	\$1,148.11	\$233.95	\$0.00	0.23%
Dover Corp Com CUSIP: 260003108	28.00	\$1,775.48	\$1,510.40	\$265.08	\$35.28	0.29%
E M C Corp Mass Com CUSIP: 268648102	124.00	\$3,194.24	\$3,009.67	\$184.57	\$0.00	0.53%
Eaton Corp CUSIP: 278058102	80.00	\$3,922.40	\$3,623.96	\$298.44	\$121.60	0.65%
Ebay Inc CUSIP: 278642103	337.00	\$10,647.52	\$8,628.05	\$2,019.47	\$0.00	1.76%
Emcor Group Inc CUSIP: 29084Q100	17.00	\$490.11	\$403.75	\$86.36	\$3.40	0.08%
Emerson Electric Com CUSIP: 291011104	75.00	\$3,853.50	\$2,468.82	\$1,384.68	\$120.00	0.64%
EOG Resources Inc CUSIP: 26875P101	23.00	\$2,441.22	\$1,620.98	\$820.24	\$14.72	0.40%
Express Scripts Inc CUSIP: 302182100	37.00	\$1,892.92	\$1,762.65	\$130.27	\$0.00	0.31%
First Rep Bk San Fran Cali N CUSIP: 33616C100	31.00	\$929.38	\$972.26	-\$42.88	\$0.00	0.15%
Fluor Corp New CUSIP: 343412102	70.00	\$3,938.80	\$2,691.44	\$1,245.36	\$35.00	0.65%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Forest Labs Inc CL A Com CUSIP: 345838108	100.00	\$3,178.00	\$3,006.25	\$171.75	\$0.00	0.52%
Franklin RES Inc Com CUSIP: 354613101	25.00	\$2,652.50	\$1,334.74	\$1,317.76	\$27.00	0.44%
Freeport McMoran Copper B CUSIP: 35671D857	26.00	\$1,201.46	\$456.91	\$744.55	\$26.00	0.20%
Gap Inc Com CUSIP: 364760108	90.00	\$1,708.20	\$1,546.75	\$161.45	\$40.50	0.28%
General Electric Corp Com CUSIP: 369604103	219.00	\$4,097.49	\$9,772.87	-\$5,675.38	\$148.92	0.68%
Google Inc CUSIP: 38259P508	11.00	\$6,381.21	\$4,924.32	\$1,456.89	\$0.00	1.05%
Greenhill & Co Inc CUSIP: 395259104	20.00	\$931.20	\$990.31	-\$59.11	\$36.00	0.15%
Halliburton Co Com CUSIP: 406216101	93.00	\$3,420.54	\$2,930.86	\$489.68	\$33.48	0.56%
Hess Corp CUSIP: 42809H107	70.00	\$3,941.00	\$3,802.52	\$138.48	\$28.00	0.65%
Hewlett-Packard Co Com CUSIP: 428236103	32.00	\$895.36	\$904.89	-\$9.53	\$15.36	0.15%
Home Depot Inc Com CUSIP: 437076102	205.00	\$9,099.95	\$4,641.51	\$4,458.44	\$237.80	1.50%
Honeywell Intl Inc CUSIP: 438516106	75.00	\$4,353.00	\$2,631.00	\$1,722.00	\$111.75	0.72%
Human Genome Sciences Inc CUSIP: 444903108	126.00	\$1,238.58	\$2,318.46	-\$1,079.88	\$0.00	0.20%
Immunogen Inc CUSIP: 45253H101	70.00	\$988.40	\$548.06	\$440.34	\$0.00	0.16%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Intuit CUSIP: 461202103	61.00	\$3,442.84	\$2,691.23	\$751.61	\$36.60	0.57%
Isis Pharmaceuticals CUSIP: 464330109	60.00	\$489.80	\$563.32	-\$73.72	\$0.00	0.08%
Jacobs Engr Group Inc CUSIP: 469814107	22.00	\$984.72	\$1,021.94	-\$37.22	\$0.00	0.16%
Johnson & Johnson Com CUSIP: 478160104	145.00	\$9,556.95	\$6,579.37	\$2,977.58	\$330.60	1.58%
Jones Lang Lasalle Inc CUSIP: 48020Q107	37.00	\$2,914.12	\$1,375.48	\$1,538.64	\$11.10	0.48%
JPMorgan Chase & Co CUSIP: 46625H100	161.00	\$6,005.30	\$5,664.83	\$340.47	\$161.00	0.99%
Juniper Networks Inc CUSIP: 48203R104	198.00	\$4,144.14	\$3,399.83	\$744.31	\$0.00	0.68%
Key Corp CUSIP: 493267108	225.00	\$1,748.25	\$1,254.94	\$493.31	\$27.00	0.29%
Kla-Tencor Corp Com CUSIP: 482480100	30.00	\$1,533.30	\$1,188.66	\$344.64	\$42.00	0.25%
L-3 Communications Hldgs Inc CUSIP: 502424104	40.00	\$2,829.60	\$1,528.75	\$1,300.85	\$72.00	0.47%
Liberty Interactive Corporation CUSIP: 53071M104	100.00	\$1,712.00	\$1,977.40	-\$265.40	\$0.00	0.28%
Liberty Media Corp CUSIP: 530322106	30.00	\$2,472.30	\$164.89	\$2,307.41	\$0.00	0.41%
Mattel Inc Com CUSIP: 577081102	110.00	\$3,410.00	\$2,330.39	\$1,079.61	\$101.20	0.56%
Merck & Co Inc New CUSIP: 58933Y105	150.00	\$5,740.50	\$3,639.61	\$2,100.89	\$252.00	0.95%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Mettler-Toledo Intl Inc Com CUSIP: 592688105	13.00	\$2,281.50	\$644.80	\$1,636.70	\$0.00	0.38%
Microsoft Corp Com CUSIP: 594918104	399.00	\$11,782.47	\$1,641.95	\$10,140.52	\$319.20	1.94%
Monsanto Co New CUSIP: 61166W101	50.00	\$4,102.50	\$3,368.10	\$734.40	\$60.00	0.68%
Morgan Stanley CUSIP: 617446448	175.00	\$3,263.75	\$5,203.86	-\$1,940.11	\$35.00	0.54%
Nasdaq Omx Group Inc CUSIP: 631103108	67.00	\$1,658.92	\$1,341.06	\$317.86	\$0.00	0.27%
Nat'l Oilwell Varco CUSIP: 637071101	20.00	\$1,479.80	\$526.64	\$952.96	\$9.80	0.24%
Netapp Inc CUSIP: 64110D104	72.00	\$2,717.28	\$3,439.26	-\$721.98	\$0.00	0.45%
News Corp CUSIP: 65248E203	72.00	\$1,401.84	\$1,244.16	\$157.68	\$13.68	0.23%
Nike Inc Class B Com CUSIP: 654106103	31.00	\$3,223.69	\$2,550.51	\$673.18	\$44.64	0.53%
Noble Energy Inc CUSIP: 655044105	26.00	\$2,617.42	\$1,586.68	\$1,030.74	\$22.88	0.43%
Northrop Grumman Corp CUSIP: 666807102	55.00	\$3,192.75	\$2,941.03	\$251.72	\$110.00	0.53%
Nucor Corp CUSIP: 670346105	95.00	\$4,226.55	\$4,073.48	\$153.07	\$138.70	0.70%
Oracle Corporation Com CUSIP: 68389X105	133.00	\$3,751.93	\$3,918.54	-\$166.61	\$31.92	0.62%
OshKosh Corporation CUSIP: 688239201	67.00	\$1,626.76	\$2,305.74	-\$678.98	\$0.00	0.27%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Pall Corp Com CUSIP: 696429307	40.00	\$2,387.20	\$1,051.78	\$1,335.42	\$33.60	0.39%
Pebblebrook Hotel TR CUSIP: 70509V100	69.00	\$1,530.42	\$1,392.13	\$138.29	\$33.12	0.25%
Pepsico Inc Com CUSIP: 713448108	66.00	\$4,334.22	\$2,821.50	\$1,512.72	\$135.96	0.71%
Plantronics Inc New CUSIP: 727493108	13.00	\$484.12	\$440.18	\$43.94	\$2.60	0.08%
Procter & Gamble Company Com CUSIP: 742718109	57.00	\$3,593.28	\$1,811.14	\$1,782.14	\$119.70	0.59%
Qualcomm Inc Com CUSIP: 747525103	52.00	\$3,058.64	\$2,673.30	\$385.34	\$44.72	0.50%
Safeway Stores Inc Com New CUSIP: 786514208	242.00	\$5,319.16	\$4,946.66	\$372.50	\$140.36	0.88%
Sandisk Corp CUSIP: 80004C101	45.00	\$2,064.60	\$1,150.52	\$914.08	\$0.00	0.34%
Schwab Charles Corp New CUSIP: 808513105	225.00	\$2,621.25	\$3,022.87	-\$401.62	\$54.00	0.43%
Sotheby's CUSIP: 835898107	11.00	\$368.83	\$347.50	\$21.33	\$3.52	0.06%
Southwestern Energy Co CUSIP: 845467109	34.00	\$1,058.76	\$1,265.92	-\$207.16	\$0.00	0.17%
Symantec Corp Com CUSIP: 871503108	97.00	\$1,667.43	\$1,838.39	-\$170.96	\$0.00	0.27%
Texas Instruments Com CUSIP: 882508104	316.00	\$10,232.08	\$4,882.20	\$5,349.88	\$214.88	1.69%
Thermo Fisher Corp CUSIP: 883556102	70.00	\$3,703.00	\$3,348.02	\$354.98	\$0.00	0.61%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
United Parcel Service Inc CUSIP: 911312106	53.00	\$4,009.45	\$3,881.28	\$128.17	\$110.24	0.66%
United Sts Stl Corp New CUSIP: 912909108	81.00	\$2,445.39	\$4,045.73	-\$1,600.34	\$16.20	0.40%
UnitedHealth Group Inc CUSIP: 91324P102	100.00	\$5,179.00	\$1,495.31	\$3,683.69	\$65.00	0.85%
US Bancorp DEL CUSIP: 902973304	159.00	\$4,486.98	\$4,189.22	\$297.76	\$79.50	0.74%
Vertex Pharmaceuticals Inc CUSIP: 92532F100	35.00	\$1,293.25	\$946.12	\$347.13	\$0.00	0.21%
Visa Inc-Class A Shares CUSIP: 92826C839	53.00	\$5,333.92	\$3,948.40	\$1,385.52	\$46.84	0.88%
Walt Disney Company Com CUSIP: 254687106	202.00	\$7,857.80	\$5,528.44	\$2,329.36	\$121.20	1.30%
Weyerhaeuser Company Com CUSIP: 962166104	194.00	\$3,883.88	\$3,317.53	\$566.35	\$116.40	0.64%
		\$395,184.59	\$307,627.49	\$87,557.10	\$5,985.38	65.15%
ADRs						
Allied World Ass. Com Usd0.03 CUSIP: H01531104	45.00	\$2,768.85	\$1,800.92	\$967.93	\$67.50	0.46%
Anheuser Busch Inbev Sa/Nv CUSIP: 03524A108	70.00	\$4,256.00	\$3,955.59	\$300.41	\$67.90	0.70%
ASML Holding Nv-Uy Reg SHS CUSIP: N07059186	47.00	\$2,020.53	\$1,084.66	\$935.87	\$23.69	0.33%
Atlas Copco AB CUSIP: 049255805	60.00	\$1,264.20	\$690.00	\$574.20	\$27.12	0.21%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
AXA S.A SPD ADR CUSIP: 054536107	100.00	\$1,525.00	\$2,276.45	-\$751.45	\$83.80	0.25%
Barclays PLC ADR CUSIP: 06738E204	97.00	\$1,312.41	\$1,629.43	-\$317.02	\$34.34	0.22%
BASF Aktiengesellschaft-Level I CUSIP: 055262505	25.00	\$1,930.25	\$844.50	\$1,085.75	\$57.33	0.32%
BHP Billiton Ltd CUSIP: 088606108	33.00	\$2,621.52	\$2,493.19	\$128.33	\$66.66	0.43%
Canon Inc ADR Repstg 5 SHS CUSIP: 138006309	40.00	\$1,714.00	\$1,357.60	\$356.40	\$57.88	0.28%
Carnival Corp Paired CTF 1 Com Carni CUSIP: 143658300	76.00	\$2,295.20	\$2,058.32	\$236.88	\$76.00	0.38%
Covidien PLC CUSIP: G2554F113	35.00	\$1,802.50	\$1,905.41	-\$102.91	\$31.50	0.30%
CRH PLC CUSIP: 12626K203	100.00	\$1,993.00	\$2,334.73	-\$341.73	\$87.60	0.33%
Danone CUSIP: 23636T100	115.00	\$1,426.00	\$1,021.77	\$404.23	\$29.44	0.24%
Diageo PLC Spns ADR CUSIP: 25243Q205	20.00	\$1,771.80	\$1,108.20	\$663.60	\$51.90	0.29%
Elster Group Seadr CUSIP: 290348101	38.00	\$514.14	\$591.66	-\$77.52	\$0.00	0.08%
Ensco PLC F CUSIP: 29358Q109	23.00	\$1,210.72	\$1,251.32	-\$40.60	\$32.20	0.20%
Ericsson (Lm)Tel Adr-Each Rep 10 Ord CUSIP: 294821608	296.00	\$2,743.92	\$2,932.45	-\$188.53	\$76.37	0.45%
Glaxo Smithkline CUSIP: 37733W105	50.00	\$2,227.00	\$2,139.87	\$87.13	\$110.30	0.37%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Grupo Televisa SA-Sponsored ADR CUSIP: 40049J206	60.00	\$1,183.20	\$809.41	\$373.79	\$8.46	0.20%
Honda Mtr Ltd ADR New CUSIP: 438128308	50.00	\$1,702.50	\$1,252.00	\$450.50	\$34.55	0.28%
Hong Kong & China Gas Ltd CUSIP: 438550303	550.00	\$1,276.00	\$887.68	\$388.34	\$21.45	0.21%
HSBC Hldgs PLC Sponsored ADR New CUSIP: 404280406	24.00	\$1,003.92	\$1,658.52	-\$654.60	\$46.80	0.17%
Hutchinson Whampoa Ltd ADR CUSIP: 448415208	62.00	\$1,171.80	\$856.59	\$315.21	\$29.51	0.19%
Icon Pub Ltd Co CUSIP: 45103T107	57.00	\$1,112.64	\$1,508.40	-\$395.76	\$0.00	0.18%
ING Groep N V Sponsored ADR CUSIP: 456837103	140.00	\$1,275.40	\$1,482.55	-\$207.15	\$0.00	0.21%
Mitsubishi UFJ Finl Group Apd ADR CUSIP: 606822104	267.00	\$1,225.53	\$1,955.41	-\$729.88	\$37.11	0.20%
Nestle SA Spon ADR Repstg Reg CUSIP: 641069406	31.00	\$1,783.43	\$796.08	\$987.35	\$54.78	0.29%
Novartis AG Spons ADR CUSIP: 66987V109	110.00	\$5,979.60	\$5,198.05	\$781.55	\$220.55	0.99%
Novo-Nordisk A S CUSIP: 670100205	13.00	\$1,549.34	\$321.62	\$1,227.72	\$17.65	0.26%
Orix Corp Spnd ADR CUSIP: 686330101	39.00	\$1,860.69	\$2,184.40	-\$323.71	\$17.71	0.31%
Petroleo Brasileiro SA Petrobras CUSIP: 71854V408	32.00	\$977.60	\$1,027.18	-\$49.58	\$4.80	0.16%

Asset Detail Section (continued)**Statement of Value and Activity**

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Rio Tinto PLC Spn ADR CUSIP: 767204100	32.00	\$1,934.72	\$1,119.10	\$815.62	\$37.38	0.32%
Sap AG CUSIP: 803054204	40.00	\$2,419.20	\$1,537.60	\$881.60	\$41.00	0.40%
Schlumberger Ltd CUSIP: 806857108	117.00	\$8,794.89	\$7,250.46	\$1,544.43	\$128.70	1.45%
Seagate Technology PLC CUSIP: G7945M107	210.00	\$4,439.40	\$4,160.75	\$278.65	\$210.00	0.73%
Shire PLC CUSIP: 82481R106	18.00	\$1,791.18	\$937.39	\$853.79	\$7.20	0.30%
Smith & Nephew P L C SPD ADR New CUSIP: 83175M205	25.00	\$1,215.50	\$1,236.98	-\$21.48	\$19.78	0.20%
Suncor Energy Inc CUSIP: 867224107	30.00	\$1,035.00	\$920.20	\$114.80	\$12.93	0.17%
TE Connectivity Ltd CUSIP: H84989104	85.00	\$2,898.50	\$3,681.18	-\$782.68	\$61.20	0.48%
Telefonica S A CUSIP: 879382208	45.00	\$783.90	\$756.06	\$27.84	\$77.04	0.13%
Tesco PLC Sponsored ADR CUSIP: 881575302	70.00	\$1,068.90	\$1,715.00	-\$646.10	\$46.41	0.18%
TEVA Pharmaceutical Inds ADR CUSIP: 881624209	26.00	\$1,173.64	\$1,305.40	-\$131.76	\$20.41	0.19%
Total S.A. ADR CUSIP: 89151E109	25.00	\$1,324.25	\$1,705.00	-\$380.75	\$65.88	0.22%
Trend Micro Inc ADR CUSIP: 89486M206	45.00	\$1,438.65	\$1,468.00	-\$29.35	\$34.74	0.24%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Tyco International Com Usd0.80 CUSIP: H89128104	75.00	\$3,821.25	\$4,558.65	-\$735.40	\$75.00	0.63%
UBS AG CUSIP: H89231338	85.00	\$1,155.15	\$2,604.90	-\$1,449.75	\$0.00	0.19%
Unilever PLC Spnsrd ADR New CUSIP: 904767704	138.00	\$4,469.82	\$3,451.96	\$1,017.86	\$171.12	0.74%
United Overseas Bk Ltdadr CUSIP: 911271302	60.00	\$1,651.20	\$1,718.14	-\$66.94	\$67.98	0.27%
Vestas Wind Sys A/S CUSIP: 925458101	115.00	\$428.65	\$1,445.48	-\$1,018.83	\$0.00	0.07%
Vodafone Group SPD ADR Rep 10 Ord SH CUSIP: 92857W209	200.00	\$5,416.00	\$3,827.53	\$1,588.47	\$286.00	0.89%
Wal-Mart DE Mexico S.A.B DE C V CUSIP: 93114W107	50.00	\$1,541.50	\$655.00	\$886.50	\$16.45	0.25%
Weatherford Int Ltd Com Usd1.00 CUSIP: H27013103	149.00	\$2,494.26	\$1,707.28	\$786.98	\$0.00	0.41%
		\$108,792.25	\$99,174.00	\$9,618.25	\$2,854.12	17.95%
Total Common Equity Securities		\$503,876.94	\$408,801.49	\$97,175.95	\$8,899.50	83.10%
Cash Equivalents						
Invested Cash						
Citibank M.D.A. (L) CUSIP: 9900CST72	7,742.50	\$7,742.50	\$7,742.50	\$0.00	\$3.87	1.28%

Asset Detail Section (continued)

Statement of Value and Activity

January 1, 2012 - January 31, 2012

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Citibank M.D.A. (L) CUSIP: 9900CST72	8,275.05	\$8,275.05	\$8,275.05	\$0.00	\$4.14	1.36%(i)
Total Cash Equivalents		\$16,017.55	\$16,017.55	\$0.00	\$8.01	2.84%
Total All Assets		\$606,350.63	\$504,799.30	\$101,551.33	\$12,035.51	100.00%