Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning 04/01 , **2011, and ending** 03/31, **20**12

Name of foundation THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO. INT'L.

A Employer identification number 51-6511117

Number and street (or P O box number if mail is not delivered to street address) 600 FIFTH AVENUE — Room/suite

B Telephone number (see instructions) (212) 632-3361

City or town, state, and ZIP code NEW YORK, NY 10020

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 ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 62,618,547.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,520,278.	1,523,046.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	710,620.			
	b Gross sales price for all assets on line 6a 21,690,365.				
	7 Capital gain net income (from Part IV, line 2)		710,620.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	394.	394.		STMT 2
	12 **Total.** Add lines 1 through 11	2,231,292.	2,234,060.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	489,972.	244,986.		244,986.
	14 Other employee salaries and wages	132,394.			132,394.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 3	18.	9.	NONE	9.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 4	142,690.	142,690.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	64,610.	21,819.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	42,855.			42,855.
	21 Travel, conferences, and meetings	4,369.			4,369.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	77,396.			77,396.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	954,304.	409,504.	NONE	502,009.
	25 Contributions, gifts, grants paid	2,372,850.			2,372,850.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,327,154.	409,504.	NONE	2,874,859.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,095,862.			
	b **Net investment income** (if negative, enter -0-)		1,824,556.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	2,456,980.	1,889,524.	1,889,524.
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 ▶			
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 7	48,384,211.	47,855,805.	60,729,023.
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)	50,841,191.	49,745,329.	62,618,547.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	50,841,191.	49,745,329.	
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)	50,841,191.	49,745,329.	
31	**Total liabilities and net assets/fund balances** (see instructions)	50,841,191.	49,745,329.	

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	50,841,191.
2	Enter amount from Part I, line 27a	2	-1,095,862.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	49,745,329.
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	49,745,329.

51-6511117

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	21,690,365.		20,979,745.	710,620.
b				
c				
d				
e				

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				710,620.
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** 710,620.

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	2,722,478.	56,424,544.	0.048250
2009	2,771,298.	53,080,879.	0.052209
2008	3,626,140.	56,615,742.	0.064048
2007	3,258,697.	72,576,757.	0.044900
2006	3,210,129.	68,699,656.	0.046727

2	**Total** of line 1, column (d)	2	0.256134
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	0.051227
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	59,350,277.
5	Multiply line 4 by line 3	5	3,040,337.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,246.
7	Add lines 5 and 6	7	3,058,583.
8	Enter qualifying distributions from Part XII, line 4	8	2,874,859.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	36,491.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	36,491.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	36,491.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	30,000.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	30,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,491.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 8 Telephone no ▶

Located at ▶ ZIP + 4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		
	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? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		489,972.	-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 10		180,115.	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 11		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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3 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	57,565,527.
b	Average of monthly cash balances	1b	2,688,561.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	60,254,088.
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	60,254,088.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	903,811.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,350,277.
6	**Minimum investment return.** Enter 5% of line 5	6	2,967,514.

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	2,967,514.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	36,491.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	36,491.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,931,023.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,931,023.
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	2,931,023.

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	2,874,859.
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	2,874,859.
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	2,874,859.

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					2,931,023.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				2,649,608.	
b Total for prior years 20 09 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2011					
a From 2006	NONE				
b From 2007	NONE				
c From 2008	NONE				
d From 2009	NONE				
e From 2010	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,874,859.					
a Applied to 2010, but not more than line 2a				2,649,608.	
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					225,251.
e Remaining amount distributed out of corpus		NONE			
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		NONE			
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					
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					2,705,772.
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)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2007	NONE				
b Excess from 2008	NONE				
c Excess from 2009	NONE				
d Excess from 2010	NONE				
e Excess from 2011	NONE				

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 . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 12

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total . . . . ▶ 3a				2,372,850.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			4	1,520,278.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	710,620.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SECURITY LITIGATIO			14	394.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,231,292.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 2,231,292.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ Richard Shelton | 8/3/2012 ▶ Vice President

Signature of officer or trustee | Date | Title

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

FIDUCIARY TRUST COMPANY INT'L.

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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)	
		190000. MORGAN STANLEY SR NT FLTG DTD 1/ PROPERTY TYPE: SECURITIES					01/21/2009	04/01/2011
186,244.00		138,700.00					47,544.00	
		15000. MORGAN STANLEY SR NT FLTG DTD 1/9 PROPERTY TYPE: SECURITIES					01/12/2011	04/01/2011
14,703.00		14,572.00					131.00	
		30000. WISCONSIN ENERGY CORP SR NT DTD 3 PROPERTY TYPE: SECURITIES					07/06/2009	04/01/2011
30,000.00		32,990.00					-2,990.00	
		170000. AFRICAN DEV BK SER GDIF DTD 10/1 PROPERTY TYPE: SECURITIES					09/24/2009	04/05/2011
172,713.00		169,422.00					3,291.00	
		140000. UNITED STATES TREAS NTS DTD 8/15 PROPERTY TYPE: SECURITIES					02/28/2011	04/05/2011
147,438.00		148,094.00					-656.00	
		255000. UNITED STATES TREAS NTS DTD 8/15 PROPERTY TYPE: SECURITIES					12/01/2010	04/06/2011
278,159.00		281,591.00					-3,432.00	
		25000. UNITED STATES TREAS NTS DTD 8/15/ PROPERTY TYPE: SECURITIES					07/10/2009	04/06/2011
27,271.00		23,784.00					3,487.00	
		153441.5944 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	04/11/2011
332.00		340.00					-8.00	
		327605.8556 GE CAP COML MTG CORP 2001-3 PROPERTY TYPE: SECURITIES					06/22/2007	04/12/2011
4,580.00		4,639.00					-59.00	
		293488.6709 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	04/15/2011
8,091.00		8,324.00					-233.00	
		435753.9829 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	04/15/2011
15,840.00		15,658.00					182.00	

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)	
		374369.3637 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	04/15/2011
5,567.00		5,769.00					-202.00	
		313536.6453 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	04/15/2011
11,501.00		11,874.00					-373.00	
		124599.6428 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	04/15/2011
7,024.00		6,904.00					120.00	
		893020.1015 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	04/15/2011
6,464.00		6,830.00					-366.00	
		81636.575 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	04/25/2011
1,509.00		1,484.00					25.00	
		933784.6608 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	04/25/2011
16,840.00		16,107.00					733.00	
		407328.2825 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	04/25/2011
16,203.00		15,574.00					629.00	
		888658.92 FANNIE MAE MTG PL#AC9802 DTD 6 PROPERTY TYPE: SECURITIES					05/18/2010	04/25/2011
1,142.00		1,194.00					-52.00	
		2100. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES					03/17/2010	04/26/2011
187,355.00		138,875.00					48,480.00	
		195000. JUNIPER NETWORKS INC SR NT DTD 3 PROPERTY TYPE: SECURITIES					02/28/2011	04/26/2011
196,500.00		194,665.00					1,835.00	
		30000. TARGET CORP NT DTD 3/11/2002 5.87 PROPERTY TYPE: SECURITIES					07/06/2009	04/26/2011
31,356.00		32,193.00					-837.00	

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)	
		395000. FEDERAL HOME LOAN BANKS CALL STE PROPERTY TYPE: SECURITIES					01/06/2011	04/27/2011
395,000.00		395,000.00						
		190000. STATOIL ASA SR NT DTD 8/17/2010 PROPERTY TYPE: SECURITIES					08/10/2010	05/05/2011
190,141.00		189,586.00					555.00	
		153107.7699 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	05/10/2011
334.00		342.00					-8.00	
		306286.5015 GE CAP COML MTG CORP 2001-3 PROPERTY TYPE: SECURITIES					06/22/2007	05/10/2011
21,319.00		21,597.00					-278.00	
		350000. PRIVATE EXPORT FDG CORP SEC NT S PROPERTY TYPE: SECURITIES					10/06/2010	05/10/2011
337,719.00		349,129.00					-11,410.00	
		286379.8625 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	05/16/2011
7,109.00		7,313.00					-204.00	
		425710.6822 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	05/16/2011
10,043.00		9,928.00					115.00	
		364690.3624 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	05/16/2011
9,679.00		10,031.00					-352.00	
		305130.7584 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	05/16/2011
8,406.00		8,679.00					-273.00	
		119452.772 FED HOME LOAN MTG CORP MTG PL PROPERTY TYPE: SECURITIES					06/18/2008	05/16/2011
5,147.00		5,059.00					88.00	
		888269.7245 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	05/16/2011
4,750.00		5,019.00					-269.00	

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)	
		85000. XEROX CORPORATION SR NT DTD 5/11/ PROPERTY TYPE: SECURITIES					05/06/2009	05/16/2011
100,113.00		84,985.00					15,128.00	
		300. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES					01/28/2009	05/19/2011
24,788.00		19,337.00					5,451.00	
		1900. LOEWS CORP PROPERTY TYPE: SECURITIES					02/09/2007	05/19/2011
79,536.00		82,809.00					-3,273.00	
		4000. TEMPLE INLAND INC PROPERTY TYPE: SECURITIES					09/03/2008	05/19/2011
94,149.00		70,704.00					23,445.00	
		80088.2946 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	05/25/2011
1,548.00		1,522.00					26.00	
		923456.6914 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	05/25/2011
10,328.00		9,879.00					449.00	
		398272.3856 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	05/25/2011
9,056.00		8,704.00					352.00	
		887453.055 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	05/25/2011
1,206.00		1,261.00					-55.00	
		135000. BNP PARIBAS SR NT FLTG DTD 1/10/ PROPERTY TYPE: SECURITIES					04/01/2011	06/02/2011
135,327.00		135,299.00					28.00	
		152772.0138 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	06/10/2011
336.00		344.00					-8.00	
		268769.3318 GE CAP COML MTG CORP 2001-3 PROPERTY TYPE: SECURITIES					06/22/2007	06/10/2011
37,517.00		38,005.00					-488.00	

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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)	
		279695.0002 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	06/15/2011
6,685.00		6,877.00					-192.00	
		418896.1302 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	06/15/2011
6,815.00		6,736.00					79.00	
		352367.6312 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	06/15/2011
12,323.00		12,770.00					-447.00	
		297074.0625 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	06/15/2011
8,057.00		8,319.00					-262.00	
		114718.9167 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	06/15/2011
4,734.00		4,653.00					81.00	
		884076.3672 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	06/15/2011
4,193.00		4,431.00					-238.00	
		290000. EUROPEAN INVESTMENT BANK DTD 4/1 PROPERTY TYPE: SECURITIES					04/05/2011	06/17/2011
294,292.00		289,049.00					5,243.00	
		2000. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					09/13/2010	06/20/2011
270,578.00		308,750.00					-38,172.00	
		78625.8457 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	06/27/2011
1,462.00		1,438.00					24.00	
		910547.6437 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	06/27/2011
12,909.00		12,347.00					562.00	
		384501.0218 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	06/27/2011
13,771.00		13,237.00					534.00	

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)	
		886324.023 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	06/27/2011
1,129.00		1,180.00					-51.00	
		4000. AMERICAN TOWER SYS CORP CL A PROPERTY TYPE: SECURITIES					12/01/2010	06/28/2011
208,255.00		204,888.00					3,367.00	
		5000. PETROLEO BRASILERO SA PETROBRAS SP PROPERTY TYPE: SECURITIES					12/23/2009	06/28/2011
163,289.00		235,348.00					-72,059.00	
		200000. XEROX CORP SR NT FLTR DTD 5/18/2 PROPERTY TYPE: SECURITIES					05/13/2011	06/28/2011
200,532.00		200,000.00					532.00	
		300. ACCENTURE PLC PROPERTY TYPE: SECURITIES					06/01/2009	06/28/2011
18,008.00		9,258.00					8,750.00	
		1000. LOEWS CORP PROPERTY TYPE: SECURITIES					02/09/2007	06/29/2011
42,014.00		43,584.00					-1,570.00	
		195000. TELEFONICA EMISIONES SAU SR NT D PROPERTY TYPE: SECURITIES					04/12/2010	07/06/2011
198,017.00		195,000.00					3,017.00	
		155000. BNP PARIBAS SR NT FLTG DTD 1/10/ PROPERTY TYPE: SECURITIES					04/01/2011	07/07/2011
153,940.00		155,344.00					-1,404.00	
		4400. HANSEN NATURAL CORP PROPERTY TYPE: SECURITIES					11/10/2009	07/08/2011
353,471.00		152,290.00					201,181.00	
		18200. POLYCOM INC PROPERTY TYPE: SECURITIES					11/23/2009	07/08/2011
589,765.00		207,494.00					382,271.00	
		152434.3151 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	07/11/2011
338.00		346.00					-8.00	

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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)	
		206069.3581 GE CAP COML MTG CORP 2001-3 PROPERTY TYPE: SECURITIES					06/22/2007	07/12/2011
62,700.00		63,516.00					-816.00	
		274273.461 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	07/15/2011
5,422.00		5,577.00					-155.00	
		407184.9082 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	07/15/2011
11,711.00		11,577.00					134.00	
		342658.4564 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	07/15/2011
9,709.00		10,062.00					-353.00	
		289148.1786 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	07/15/2011
7,926.00		8,183.00					-257.00	
		109940.4047 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	07/15/2011
4,779.00		4,697.00					82.00	
		881943.3274 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	07/15/2011
2,133.00		2,254.00					-121.00	
		76918.5514 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	07/25/2011
1,707.00		1,679.00					28.00	
		902853.6436 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	07/25/2011
7,694.00		7,359.00					335.00	
		373958.6806 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	07/25/2011
10,542.00		10,133.00					409.00	
		885191.301 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	07/25/2011
1,133.00		1,184.00					-51.00	

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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)	
		10500. DENDREON CORP PROPERTY TYPE: SECURITIES					04/04/2011	08/04/2011
128,593.00		393,890.00					-265297.00	
		152094.6626 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	08/10/2011
340.00		348.00					-8.00	
		74164.6041 GE CAP COML MTG CORP 2001-3 A PROPERTY TYPE: SECURITIES					06/22/2007	08/10/2011
131,905.00		133,621.00					-1,716.00	
		26000. XEROX CORP PROPERTY TYPE: SECURITIES					09/14/2007	08/10/2011
208,636.00		445,639.00					-237003.00	
		120000. LI & FUNG LTD (HKD) PROPERTY TYPE: SECURITIES					03/26/2010	08/11/2011
184,082.00		286,181.00					-102099.00	
		30000. LI & FUNG LTD (HKD) PROPERTY TYPE: SECURITIES					12/02/2010	08/11/2011
46,020.00		92,414.00					-46,394.00	
		17400. HYUNDAI MOTOR CO GDR REG S PROPERTY TYPE: SECURITIES					06/17/2010	08/11/2011
479,494.00		370,173.00					109,321.00	
		267330.8696 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	08/15/2011
6,943.00		7,142.00					-199.00	
		396130.3807 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	08/15/2011
11,055.00		10,928.00					127.00	
		334786.6356 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	08/15/2011
7,872.00		8,158.00					-286.00	
		281740.6144 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	08/15/2011
7,408.00		7,648.00					-240.00	

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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)	
		107133.6063 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	08/15/2011
2,807.00		2,759.00					48.00	
		875730.0363 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	08/15/2011
6,213.00		6,565.00					-352.00	
		190000. MCKESSON CORP SR NT DTD 2/28/201 PROPERTY TYPE: SECURITIES					02/23/2011	08/17/2011
202,202.00		189,356.00					12,846.00	
		400. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES					01/28/2009	08/19/2011
25,624.00		25,783.00					-159.00	
		1000. LOEWS CORP PROPERTY TYPE: SECURITIES					02/09/2007	08/19/2011
35,383.00		43,584.00					-8,201.00	
		10000. XEROX CORP PROPERTY TYPE: SECURITIES					05/05/2009	08/19/2011
73,813.00		65,570.00					8,243.00	
		395000. FEDERAL HOME LOAN BANK STEP CALL PROPERTY TYPE: SECURITIES					04/28/2011	08/22/2011
395,000.00		395,000.00						
		75455.0016 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	08/25/2011
1,464.00		1,439.00					25.00	
		892661.3507 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	08/25/2011
10,192.00		9,749.00					443.00	
		361206.1011 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	08/25/2011
12,753.00		12,257.00					496.00	
		855865.449 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	08/25/2011
29,326.00		30,655.00					-1,329.00	

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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)	
		700. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES					01/28/2009	09/09/2011
43,997.00		45,120.00					-1,123.00	
		1000. REINSURANCE GROUP OF AMERICA INC PROPERTY TYPE: SECURITIES					10/29/2008	09/09/2011
49,825.00		33,890.00					15,935.00	
		151753.0448 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	09/13/2011
342.00		350.00					-8.00	
		37135.6641 GE CAP COML MTG CORP 2001-3 A PROPERTY TYPE: SECURITIES					06/22/2007	09/13/2011
37,029.00		37,511.00					-482.00	
		262514.2471 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	09/15/2011
4,817.00		4,955.00					-138.00	
		382261.4049 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	09/15/2011
13,869.00		13,710.00					159.00	
		327772.6556 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	09/15/2011
7,014.00		7,269.00					-255.00	
		273674.2934 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	09/15/2011
8,066.00		8,328.00					-262.00	
		105921.3221 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	09/15/2011
1,212.00		1,192.00					20.00	
		872266.1961 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	09/15/2011
3,464.00		3,660.00					-196.00	
		800. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					05/18/2010	09/22/2011
49,792.00		43,791.00					6,001.00	

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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)	
		16000. ARCHER DANIELS MIDLAND CO. PROPERTY TYPE: SECURITIES					03/16/2011	09/23/2011
400,920.00		583,372.00					-182452.00	
		3000. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					06/02/2010	09/23/2011
159,791.00		103,714.00					56,077.00	
		3000. PRAXAIR INC PROPERTY TYPE: SECURITIES					05/06/2009	09/23/2011
276,529.00		212,915.00					63,614.00	
		73715.3936 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	09/26/2011
1,740.00		1,711.00					29.00	
		871992.5009 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	09/26/2011
20,669.00		19,769.00					900.00	
		345478.7887 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	09/26/2011
15,727.00		15,117.00					610.00	
		854604.243 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	09/26/2011
1,261.00		1,318.00					-57.00	
		200000. CITIGROUP FUNDING INC NT DTD 8/6 PROPERTY TYPE: SECURITIES					07/30/2009	09/28/2011
204,520.00		199,440.00					5,080.00	
		8900. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES					05/27/2011	09/30/2011
278,389.00		458,751.00					-180362.00	
		2000. NIKE INC. CL B PROPERTY TYPE: SECURITIES					09/28/2010	09/30/2011
175,414.00		137,528.00					37,886.00	
		1500. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES					01/22/2010	09/30/2011
234,321.00		160,270.00					74,051.00	

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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)	
		2700. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES					02/05/2007	09/30/2011
192,224.00		182,600.00					9,624.00	
		12700. YUM BRANDS INC PROPERTY TYPE: SECURITIES					09/28/2010	09/30/2011
647,576.00		455,084.00					192,492.00	
		151409.4506 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	10/11/2011
344.00		352.00					-8.00	
		257434.7173 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	10/17/2011
5,080.00		5,226.00					-146.00	
		372436.6608 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	10/17/2011
9,825.00		9,712.00					113.00	
		321346.5455 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	10/17/2011
6,426.00		6,660.00					-234.00	
		265885.1532 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	10/17/2011
7,789.00		8,042.00					-253.00	
		103521.5446 FED HOME LOAN MTG CORP MTG P PROPERTY TYPE: SECURITIES					06/18/2008	10/17/2011
2,400.00		2,359.00					41.00	
		858301.102 GOVT NATL MORTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					11/12/2010	10/17/2011
13,965.00		14,755.00					-790.00	
		346000. GE CAP COML MTG CORP 2001-3 A2 D PROPERTY TYPE: SECURITIES					06/22/2007	10/18/2011
37,136.00		37,619.00					-483.00	
		71820.4834 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	10/25/2011
1,895.00		1,863.00					32.00	

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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)	
		850779.1598 FEDERAL NATL MTG ASSN GTD MT					06/09/2008	10/25/2011
		PROPERTY TYPE: SECURITIES						
21,213.00		20,290.00					923.00	
		331436.2548 FEDERAL NATL MTG ASSN MTG PL					03/05/2008	10/25/2011
		PROPERTY TYPE: SECURITIES						
14,043.00		13,497.00					546.00	
		819941.58 FANNIE MAE MTG PL#AC9802 DTD 6					05/18/2010	10/25/2011
		PROPERTY TYPE: SECURITIES						
34,663.00		36,233.00					-1,570.00	
		135000. CITIGROUP INC SR NT DTD 7/23/200					07/20/2009	10/27/2011
		PROPERTY TYPE: SECURITIES						
184,090.00		132,261.00					51,829.00	
		2000. PRECISION CASTPARTS CORP					01/22/2010	10/28/2011
		PROPERTY TYPE: SECURITIES						
322,944.00		213,693.00					109,251.00	
		170000. JEFFERIES GROUP INC SR BD DTD 6/					06/25/2009	11/04/2011
		PROPERTY TYPE: SECURITIES						
161,605.00		168,154.00					-6,549.00	
		27164.86 FRANKLIN HIGH INCOME TR ADV CL					07/21/2010	11/09/2011
		PROPERTY TYPE: SECURITIES						
52,700.00		52,700.00						
		271804.212 FRANKLIN HIGH INCOME TR ADV C					08/05/2011	11/09/2011
		PROPERTY TYPE: SECURITIES						
527,300.00		538,172.00					-10,872.00	
		200000. AMERICAN INTL GROUP INC SR NT DT					11/30/2010	11/10/2011
		PROPERTY TYPE: SECURITIES						
195,200.00		199,938.00					-4,738.00	
		200000. CREDIT SUISSE NEW YORK DTD 1/14/					01/11/2011	11/10/2011
		PROPERTY TYPE: SECURITIES						
198,426.00		199,758.00					-1,332.00	
		190000. GOLDMAN SACHS GROUP INC SR NT FL					02/02/2011	11/10/2011
		PROPERTY TYPE: SECURITIES						
181,777.00		190,000.00					-8,223.00	

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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)	
		185000. MERRILL LYNCH & CO INC NT SER MT PROPERTY TYPE: SECURITIES					05/13/2008	11/10/2011
187,731.00		185,303.00					2,428.00	
		42624.166 TEMPLETON INCOME TR GLOBAL BD PROPERTY TYPE: SECURITIES					03/22/2011	11/10/2011
551,130.00		575,000.00					-23,870.00	
		151063.8683 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	11/11/2011
346.00		354.00					-8.00	
		250601.7283 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	11/15/2011
6,833.00		7,029.00					-196.00	
		360188.0441 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	11/15/2011
12,249.00		12,108.00					141.00	
		318167.0232 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	11/15/2011
3,180.00		3,295.00					-115.00	
		256587.6503 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	11/15/2011
9,298.00		9,600.00					-302.00	
		99020.6197 FED HOME LOAN MTG CORP MTG PL PROPERTY TYPE: SECURITIES					06/18/2008	11/15/2011
4,501.00		4,424.00					77.00	
		836221.4284 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	11/15/2011
22,080.00		23,329.00					-1,249.00	
		205000. MORGAN STANLEY SR NT FLTG SER F PROPERTY TYPE: SECURITIES					04/01/2011	11/16/2011
164,000.00		192,165.00					-28,165.00	
		200000. BRANCH BANKING & TRUST CO SUB NT PROPERTY TYPE: SECURITIES					12/10/2010	11/18/2011
181,500.00		186,974.00					-5,474.00	

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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)	
		69932.5409 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	11/25/2011
1,888.00		1,856.00					32.00	
		813219.6429 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	11/25/2011
37,560.00		35,925.00					1,635.00	
		317454.4696 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	11/25/2011
13,982.00		13,439.00					543.00	
		784924.353 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	11/25/2011
35,017.00		36,604.00					-1,587.00	
		110000. LEHMAN BROTHERS HLDGS SR NT***IN PROPERTY TYPE: SECURITIES					04/17/2008	11/30/2011
28,738.00		109,636.00					-80,898.00	
		80000. HOSPIRA INC SECURED NOTE DTD 5/8/ PROPERTY TYPE: SECURITIES					05/05/2009	12/02/2011
87,250.00		79,837.00					7,413.00	
		12500. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES					03/01/2011	12/06/2011
532,696.00		594,469.00					-61,773.00	
		20000. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					11/30/2011	12/06/2011
670,107.00		823,650.00					-153543.00	
		21000. JOHNSON CTLS INC PROPERTY TYPE: SECURITIES					11/30/2011	12/06/2011
679,812.00		735,488.00					-55,676.00	
		200000. GREENWICH CAP COM FNDG CORP 2005 PROPERTY TYPE: SECURITIES					03/01/2010	12/08/2011
213,398.00		201,297.00					12,101.00	
		500. TEMPLE INLAND INC PROPERTY TYPE: SECURITIES					09/03/2008	12/09/2011
15,887.00		8,838.00					7,049.00	

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		190000. BUNGE LTD FINANCE CORP NT DTD 3/ PROPERTY TYPE: SECURITIES					03/08/2011	12/12/2011
195,905.00		189,983.00					5,922.00	
		150716.2866 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	12/12/2011
348.00		356.00					-8.00	
		200000. FEDERAL HOME LOAN BANK SUB NT DT PROPERTY TYPE: SECURITIES					04/26/2011	12/12/2011
226,290.00		221,096.00					5,194.00	
		700. REINSURANCE GROUP OF AMERICA INC PROPERTY TYPE: SECURITIES					10/29/2008	12/14/2011
34,458.00		23,723.00					10,735.00	
		2800. TEMPLE INLAND INC PROPERTY TYPE: SECURITIES					10/28/2009	12/14/2011
88,831.00		49,104.00					39,727.00	
		135000. AT&T INC DTD 5/13/2008 6.4% 5/15 PROPERTY TYPE: SECURITIES					05/09/2008	12/15/2011
165,684.00		134,482.00					31,202.00	
		246630.8106 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	12/15/2011
3,971.00		4,085.00					-114.00	
		348633.4712 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	12/15/2011
11,555.00		11,422.00					133.00	
		311810.5078 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	12/15/2011
6,357.00		6,587.00					-230.00	
		251272.26 FED HOME LOAN MTG CORP GTD MTG PROPERTY TYPE: SECURITIES					12/15/2008	12/15/2011
5,315.00		5,488.00					-173.00	
		94575.1665 FED HOME LOAN MTG CORP MTG PL PROPERTY TYPE: SECURITIES					06/18/2008	12/15/2011
4,445.00		4,369.00					76.00	

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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)	
		826151.8567 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	12/15/2011
10,070.00		10,639.00					-569.00	
		125000. MF GLOBAL HOLDINGS LTD **IN DEFA PROPERTY TYPE: SECURITIES					08/03/2011	12/15/2011
38,750.00		125,000.00					-86,250.00	
		75000. MF GLOBAL HOLDINGS LTD **IN DEFAU PROPERTY TYPE: SECURITIES					08/03/2011	12/16/2011
23,250.00		75,000.00					-51,750.00	
		67978.5056 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	12/27/2011
1,954.00		1,921.00					33.00	
		767258.4206 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/09/2008	12/27/2011
45,961.00		43,961.00					2,000.00	
		297468.4303 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	12/27/2011
19,986.00		19,210.00					776.00	
		783846.09 FANNIE MAE MTG PL#AC9802 DTD 6 PROPERTY TYPE: SECURITIES					05/18/2010	12/27/2011
1,078.00		1,127.00					-49.00	
		2700. TEMPLE INLAND INC PROPERTY TYPE: SECURITIES					10/28/2009	12/29/2011
85,574.00		44,224.00					41,350.00	
		150366.6938 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	01/10/2012
350.00		358.00					-8.00	
		243109.6855 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	01/16/2012
3,521.00		3,622.00					-101.00	
		337513.8609 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	01/16/2012
11,120.00		10,992.00					128.00	

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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)	
		304844.5348 FED HOME LOAN MTG CORP GTD M					12/15/2008	01/16/2012
		PROPERTY TYPE: SECURITIES						
6,966.00		7,219.00					-253.00	
		242884.4979 FED HOME LOAN MTG CORP GTD M					12/15/2008	01/16/2012
		PROPERTY TYPE: SECURITIES						
8,388.00		8,660.00					-272.00	
		92254.2181 FED HOME LOAN MTG CORP MTG PL					06/18/2008	01/16/2012
		PROPERTY TYPE: SECURITIES						
2,321.00		2,281.00					40.00	
		814905.6826 GOVT NATL MORTG ASSN MTG PL					11/12/2010	01/16/2012
		PROPERTY TYPE: SECURITIES						
11,246.00		11,882.00					-636.00	
		900. DEVON ENERGY CORP NEW					09/01/2010	01/18/2012
		PROPERTY TYPE: SECURITIES						
57,320.00		57,514.00					-194.00	
		3200. IVANHOE MINES LTD					03/17/2010	01/24/2012
		PROPERTY TYPE: SECURITIES						
55,257.00		53,455.00					1,802.00	
		66322.954 FEDERAL NATL MTG ASSN MTG PL#					10/08/2008	01/25/2012
		PROPERTY TYPE: SECURITIES						
1,656.00		1,628.00					28.00	
		744817.1104 FEDERAL NATL MTG ASSN GTD MT					06/09/2008	01/25/2012
		PROPERTY TYPE: SECURITIES						
22,441.00		21,465.00					976.00	
		287128.2892 FEDERAL NATL MTG ASSN MTG PL					03/05/2008	01/25/2012
		PROPERTY TYPE: SECURITIES						
10,340.00		9,939.00					401.00	
		766475.01 FANNIE MAE MTG PL#AC9802 DTD 6					05/18/2010	01/25/2012
		PROPERTY TYPE: SECURITIES						
17,371.00		18,158.00					-787.00	
		800. DEVON ENERGY CORP NEW					09/01/2010	01/26/2012
		PROPERTY TYPE: SECURITIES						
51,932.00		49,576.00					2,356.00	

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)	
		2300. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES					02/14/2011	01/26/2012
135,440.00		152,815.00					-17,375.00	
		3900. TORCHMARK CORP. PROPERTY TYPE: SECURITIES					03/17/2010	01/30/2012
175,920.00		139,945.00					35,975.00	
		200000. THERMO FISHER SCIENTIFIC INC SR PROPERTY TYPE: SECURITIES					08/09/2011	02/08/2012
208,182.00		199,652.00					8,530.00	
		150015.0783 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	02/10/2012
352.00		360.00					-8.00	
		239823.5789 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	02/15/2012
3,286.00		3,381.00					-95.00	
		326617.4012 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	02/15/2012
10,896.00		10,771.00					125.00	
		300700.2898 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	02/15/2012
4,144.00		4,295.00					-151.00	
		235375.5347 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	02/15/2012
7,509.00		7,753.00					-244.00	
		91622.9929 FED HOME LOAN MTG CORP MTG PL PROPERTY TYPE: SECURITIES					06/18/2008	02/15/2012
631.00		620.00					11.00	
		806196.7445 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	02/15/2012
8,709.00		9,202.00					-493.00	
		200000. APPLIED MATERIALS INC SR NT DTD PROPERTY TYPE: SECURITIES					06/01/2011	02/22/2012
209,098.00		199,850.00					9,248.00	

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)	
		325000. UNITED STATES TREASURY NOTE DTD PROPERTY TYPE: SECURITIES					12/07/2011	02/22/2012
327,831.00		328,771.00					-940.00	
		200000. UNITED STATES TREASURY NOTE DTD PROPERTY TYPE: SECURITIES					12/07/2011	02/24/2012
202,781.00		203,359.00					-578.00	
		64688.2282 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	02/27/2012
1,635.00		1,607.00					28.00	
		1415031.8288 FEDERAL NATL MTG ASSN GTD M PROPERTY TYPE: SECURITIES					06/18/2008	02/27/2012
37,301.00		35,678.00					1,623.00	
		267611.6917 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	02/27/2012
19,517.00		18,759.00					758.00	
		745089.741 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	02/27/2012
21,385.00		22,354.00					-969.00	
		190000. UNITED STATES TREASURY NOTE DTD PROPERTY TYPE: SECURITIES					12/27/2011	02/28/2012
219,940.00		218,404.00					1,536.00	
		200000. UNITED STATES TREASURY NOTE DTD PROPERTY TYPE: SECURITIES					09/28/2011	02/29/2012
214,281.00		212,531.00					1,750.00	
		18200. POLYCOM INC PROPERTY TYPE: SECURITIES					11/23/2009	03/02/2012
369,104.00		207,494.00					161,610.00	
		1000. APPLE COMPUTER INC NPV PROPERTY TYPE: SECURITIES					09/07/2007	03/06/2012
527,958.00		191,549.00					336,409.00	
		2200. RALPH LAUREN CORP PROPERTY TYPE: SECURITIES					06/14/2011	03/06/2012
379,203.00		269,106.00					110,097.00	

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)	
		149661.4286 CVS PASS THROUGH TRUST DTD 6 PROPERTY TYPE: SECURITIES					10/14/2009	03/12/2012
354.00		362.00					-8.00	
		1200. GOODRICH B F CO. PROPERTY TYPE: SECURITIES					03/17/2010	03/13/2012
151,443.00		85,916.00					65,527.00	
		750. IVANHOE MINES LTD PROPERTY TYPE: SECURITIES					02/09/2011	03/13/2012
13,767.00		10,410.00					3,357.00	
		1800. IVANHOE MINES LTD PROPERTY TYPE: SECURITIES					03/17/2010	03/13/2012
33,040.00		30,069.00					2,971.00	
		260000. NEW YORK N Y CITY MUNI FIN AUTH PROPERTY TYPE: SECURITIES					09/17/2010	03/14/2012
304,322.00		260,000.00					44,322.00	
		235784.0048 FEDERAL HOME LN MTG CORP MTG PROPERTY TYPE: SECURITIES					06/18/2008	03/15/2012
4,040.00		4,156.00					-116.00	
		317520.1883 FEDERAL HOME LOAN MTG CORP M PROPERTY TYPE: SECURITIES					12/10/2007	03/15/2012
9,097.00		8,993.00					104.00	
		595071.0366 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	03/15/2012
3,165.00		3,280.00					-115.00	
		223320.0201 FED HOME LOAN MTG CORP GTD M PROPERTY TYPE: SECURITIES					12/15/2008	03/15/2012
12,056.00		12,447.00					-391.00	
		87111.3766 FED HOME LOAN MTG CORP MTG PL PROPERTY TYPE: SECURITIES					06/18/2008	03/15/2012
4,512.00		4,434.00					78.00	
		795964.0101 GOVT NATL MORTG ASSN MTG PL PROPERTY TYPE: SECURITIES					11/12/2010	03/15/2012
10,233.00		10,812.00					-579.00	

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)	
		255000. UNITED STATES TREAS BDS DTD 2/15 PROPERTY TYPE: SECURITIES					03/14/2012	03/16/2012
302,932.00		316,755.00					-13,823.00	
		300. PIONEER NAT RES CO PROPERTY TYPE: SECURITIES					10/02/2009	03/19/2012
33,150.00		10,319.00					22,831.00	
		30000. GENERAL ELEC CO 01/28/2003 5% 02/ PROPERTY TYPE: SECURITIES					07/06/2009	03/21/2012
31,091.00		29,720.00					1,371.00	
		30000. WELLS FARGO FINL INC NTS DTD 7/30 PROPERTY TYPE: SECURITIES					07/06/2009	03/21/2012
30,502.00		31,712.00					-1,210.00	
		62562.4062 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES					10/08/2008	03/26/2012
2,126.00		2,090.00					36.00	
		1314961.962 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES					06/18/2008	03/26/2012
50,035.00		47,858.00					2,177.00	
		247336.8933 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES					03/05/2008	03/26/2012
20,275.00		19,488.00					787.00	
		712068.876 FANNIE MAE MTG PL#AC9802 DTD PROPERTY TYPE: SECURITIES					05/18/2010	03/26/2012
33,021.00		34,517.00					-1,496.00	
		310000. CITIGROUP FUNDING INC NT DTD 8/6 PROPERTY TYPE: SECURITIES					07/30/2009	03/28/2012
314,303.00		309,132.00					5,171.00	
		195000. GMAC LLC DTD 6/8/2009 2.2% 12/19 PROPERTY TYPE: SECURITIES					06/03/2009	03/28/2012
197,734.00		194,690.00					3,044.00	

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 GAIN(LOSS)							710,620.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FTCI ACCOUNT		1,520,278.	1,523,046.
	TOTAL	1,520,278.	1,523,046.

THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO. 51-6511117

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECURITY LITIGATION PAYMENTS	394.	394.
TOTALS	394.	394.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	18.	9.		9.
TOTALS	18.	9.	NONE	9.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGT FEES	142,176.	142,176.
ADR FEES	514.	514.
TOTALS	142,690.	142,690.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	42,791.	
FOREIGN TAX WITHHELD	21,819.	21,819.
TOTALS	64,610.	21,819.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
PHONE	2,123.	2,123.
OFFICE EXPENSE	1,509.	1,509.
CLEANING	840.	840.
COMPUTER EXPENSES	3,340.	3,340.
B/C B/S	2,759.	2,759.
MAIL EXPENSE	812.	812.
INSURANCE	2,212.	2,212.
PAYROLL TAXES	63,801.	63,801.
TOTALS	77,396.	77,396.

THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO. 51-6511117

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULES	C	47,855,805.	60,729,023.
TOTALS		47,855,805.	60,729,023.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: FIDUCIARY TRUST COMPANY INTERNATIONAL

ADDRESS: 600 FIFTH AVENUE
NEW YORK, NY 10020

TELEPHONE NUMBER: (212)632-3361

STATEMENT 8

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

OFFICER NAME:
FRANKLIN F. WALLIS
ADDRESS:
211 N. BROADWAY SUITE 3600
ST. LOUIS, MO 63102
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 88,662.

OFFICER NAME:
JOANN HEJNA
ADDRESS:
7777 BONHOMME AVE. SUITE 2007
ST. LOUIS, MO 63105
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 88,662.

OFFICER NAME:
HEIDI VERON
ADDRESS:
1040 NORTH DRIVE
ST. LOUIS, MO 63122
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 88,662.

OFFICER NAME:
FIDUCIARY TRUST COMPANY INTERNATION
ADDRESS:
600 FIFTH AVENUE
NEW YORK, NY 10020
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 30
COMPENSATION .... 223,986.

TOTAL COMPENSATION: 489,972.

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

EMPLOYEE NAME:
JOANN HEJNA
ADDRESS:
2 LONGBOW COURT
ST. LOUIS, MO 63114
TITLE:
EXECUTIVE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 102,375.

EMPLOYEE NAME:
MARY A. KEMP
ADDRESS:
136 NORTH CLAY AVENUE
FERGUSON, MO 63135-2421
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 77,740.

TOTAL COMPENSATION: 180,115.

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

NAME:
NONE

RECIPIENT NAME:
THE SAIGH FOUNDATION
ADDRESS:
C/O FIDUCIARY TRUST CO. INT'L.
600 FIFTH AVENUE NY, NY 10020

RECIPIENT NAME:
THE SAIGH FOUNDATION

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ....2,372,850.

TOTAL GRANTS PAID: 2,372,850.

THE SAIGH FOUNDATION GRANTS -- TAX YEAR ENDING 31 MARCH 2012

Organization	Address	Amount
2000 Feet	P.O Box 50114, St Louis, MO 63105	$ 3,000.00
Access Academies	12120 Bridgeton Sq. Drive, St. Louis, MO 63044	$ 10,000.00
AIM High	755 S Price Road, St. Louis, MO 63124	$ 10,000.00
Americorps St. Louis	1315 Ann Avenue, St. Louis, MO 63104	$ 12,500.00
Angels Arms	34 North Brentwood Blvd , Ste #4 St. Louis, MO 63105	$ 10,000.00
Assistance League of St. Louis	14400 South Outer Forty Rd. Chesterfield, MO 63017	$ 7,500.00
Big Brothers Big Sisters of Eastern MO	501 North Grand, Suite 100, St. Louis, MO 63103	$ 10,000.00
Campus Kitchen at St. Louis University	3550 Lindell Blvd., Tegler Hall Rm 317, St. Louis, MO 63103	$ 10,000.00
Cardinals Care	700 Clark Street, St. Louis, MO 63102-1727	$ 50,000.00
Cardinal Ritter College Prep High School	701 North Spring, St. Louis, MO 63108-3603	$ 6,000.00
Casa St. Louis County	121 S. Meramec Ave., 2nd Flr, St Louis, MO 63105	$ 20,000.00
CBC	1850 De La Salle Drive, St. Louis, MO 63141-8661	$ 50,000.00
Central Institute for the Deaf	825 South Taylor Avenue, St. Louis, MO 63110	$ 10,000.00
Chads Coalition for Mental Health	P.O. Box 510528, St. Louis, MO 63151	$ 10,000.00
Children's Hospital	One Childrens Place St. Louis, MO 63110	$ 272,000.00
Christian Activity Center	P.O. Box 2525, East St. Louis, IL 62201	$ 10,000.00
Circus Flora	3547 Olive Street, Ste. 210, St. Louis, MO 63103	$ 7,500.00
City Academy	4175 North Kingshighway, St. Louis, MO 63115	$ 15,000.00
Civitas	10845 Olive Blvd., #155, St. Louis, MO 63141-7760	$ 5,000.00
College Bound	12 Maryland Plaza, St. Louis, MO 63108	$ 15,000.00
College Summit - St. Louis	801 N. 11th St. St. Louis, MO 63101	$ 10,000.00
Delasalle Middle School at St. Matthews	4145 Kennerly Avenue, St. Louis, MO 63113	$ 10,000.00
Delta Gamma Center	1750 S. Big Bend Blvd., St. Louis, MO 63117	$ 10,000.00
Epworth Children & Family Services	110 N. Elm Ave. St. Louis, MO 63119	$ 10,000.00
Focus - St. Louis	815 Olive Street, #110, St. Louis MO 63101	$ 5,000.00
Forest Park Forever	5595 Grand Drive in Forest Park, St Louis, MO 63112	$ 75,000.00
Foster & Adoptive Care Coalition	1750 S. Brentwood Blvd , #210 St. Louis, MO 63144	$ 5,000.00
Friends of Kids With Cancer	530 Maryville Center Dr., Ste LL5; St Louis, MO 63141	$ 10,000.00
Gateway 180: Homelessness Reversed	1000 N. 19th St , St Louis, MO 63106	$ 5,000.00

* For the use of corporations, trust funds, or foundations which, at the time of such payments, on application, are organized exclusively for charitable, scientific, literary, or educational purposes, or for prevention of cruelty to animals

Gateway Center for Giving	1141 South 7th Street, St. Louis, MO 63104	$	7,000.00
Gifted Resource Council	357 Marshall Ave., Ste. 6, St. Louis, MO 63119	$	5,000.00
Girls Incorporated of St. Louis	3801 Nelson Drive, St. Louis, MO 63121		$7,500.00
Girls on the Run of St. Louis, Inc	702 De Mun Avenue, St. Louis, MO 63105		$10,000.00
Griffin Center	2630 Lincoln, East St. Louis, IL 62204	$	5,000.00
Herbert Hoover Boys + Girls Club	2901 North Grand Ave. St. Louis, MO 63107	$	10,000.00
Junior Achievement	17339North Outer Forty Rd, Chesterfield, MO 63005-1358	$	25,000.00
KIPP: Inspire Academy	2647 Ohio Street, St. Louis, MO 63118	$	15,000.00
Lift for Life Gym	1731 South Broadway, St. Louis, MO 63104	$	10,000.00
The Little Bit Foundation	1525 N. Warson, ST. Louis, MO 63132	$	5,000.00
Loyola Academy	3851 Washington Boulevard, St. Louis, MO 63108	$	15,000.00
The Magic House	516 S. Kirkwood Rd., St Louis, MO 63122	$	17,900.00
Marian Middle School	4130 Wyoming Street, St. Louis, MO 63116	$	10,000.00
Maryville University	650 Maryville University Dr., St. Louis, MO 63141	$	15,000.00
Mathews-Dickey Boys + Girls Club	4245 North Kingshighway Blvd., St. Louis, MO 63115	$	10,000.00
Metro Theater Company	8308 Olive Blvd., St. Louis, MO 63132	$	7,500.00
Missouri Botanical Garden	P.O Box 299, St. Louis, MO 63166	$	247,500.00
Missouri Humanities Council	543 Hanley Industrial Court, Ste. 201, St Louis, MO 63144-1905	$	10,000.00
National Council of Jewish Women	8350 Delcrest St. Louis, MO 63124	$	10,000.00
Opera Theatre of St. Louis	210 Hazel Avenue, St. Louis, MO 63119-3236	$	20,000.00
Our Little Haven	P O Box 23010 St. Louis, MO 63156-3010	$	7,500.00
Project MEGSSS	10700 Larkspur Drive, St. Louis MO 63123	$	16,950.00
Ranken Technical College	4431 Finney Avenue, St. Louis, MO 63113	$	10,000.00
Ready Readers	10270 Bach Blvd., St. Louis, MO 63132	$	7,500.00
Saul Mirowitz Day School	11411 N. Forty Drive, St. Louis, MO 63131	$	8,000.00
The Scholarship Foundation of St. Louis	8215 Clayton Road, St. Louis MO 63117	$	50,000.00
Shakespeare Festival	5715 Elizabeth Avenue, St. Louis, MO 63110	$	7,500.00
Sherwood Forest Camp, Inc.	2708 Sutton Blvd., St. Louis, MO 63143	$	7,500.00
Social Venture Partners of St. Louis	7701 Forsyth Blvd., Ste 205 St. Louis, MO 63105	$	10,000.00
The Soulard School	1110 Victor Street, St. Louis, MO 63104	$	10,000.00
Special Education FDN	10176 Corporate Square Dr., Ste. 100, St Louis, MO 63132	$	50,000.00
St. Joseph Institute for the Deaf	1809 Clarkson Road, Chesterfield, MO 63017	$	15,000.00
St. Louis Ballet	218 THF Boulevard, Chesterfield, MO 63005	$	8,500.00

* For the use of corporations, trust funds, or foundations which, at the time of such payments, on application, are organized exclusively for charitable, scientific, literary, or educational purposes, or for prevention of cruelty to animals.

St. Louis Crisis Nursery	11710 Administration Dr. , #18, St Louis, MO 63146	$	15,000 00
St. Louis Health Equipment Lending Program	1640 Andrew Drive, St. Louis, MO 63122-1706	$	6,000.00
St. Louis Internship Program	4232 Forest Park Ave., Room 1027 St. Louis, MO 63108	$	7,500.00
St. Louis for Kids	4236 Lindell Blvd., Ste 300, St. Louis, MO 63108	$	20,000.00
St. Louis Public Library Foundation	1415 Olive Street, St. Louis, MO 63103	$	5,000.00
St. Louis Public Schools Foundation	801 N. 11th Street, Third Floor, St. Louis, MO 63101	$	30,000.00
St. Louis Regional Oasis	50 Gay Avenue, Clayton, MO 63105	$	10,000.00
St. Louis Science Center	5050 Oakland Avenue, St. Louis, MO 63110	$	10,000.00
St. Louis Urban Debate League	801 N. 11th St. St. Louis, MO 63101	$	15,000.00
St. Louis Zoo	#1 Government Drive, St. Louis, MO 63110	$	247,500.00
St. Lukes Pediatric Care Center	St. Luke's Hospital 232 S Woods Mill Rd Chesterfield, MO 63017	$	150,000.00
SSM St. Mary's Health Center Foundation	6420 Clayton Road, Richmond Heights, MO 63117	$	125,000.00
St. Vincent Home for Children	7401 Florissant Road, St. Louis, MO 63121-4835	$	15,000.00
Stages St. Louis	444 Chesterfied Center, Ste., 215 St. Louis, MO 63017	$	15,000.00
Support Dogs Inc.	11645 Lilburn Park Road, St. Louis, MO 63146-3535	$	5,000.00
Teach for America	815 Olive Street, #110, St. Louis MO 63101	$	25,000.00
Trailnet	411 North 10th Street, Suite 202, St. Louis, MO 63101	$	5,000.00
Today and Tomorrow Educational Foundation	20 Archbishop May Drive, Suite 202, St. Louis, MO 63119	$	5,000.00
Touchpoint Autism Services	1101 Olivette Executive Pkwy., St. Louis, MO 63132	$	15,000.00
University of Missouri - St. Louis	308 Woods Hall, One University Blvd., St. Louis, MO 63121-4400	$	12,500.00
Vision for Children at Risk	2433 North Grand, St. Louis, MO 63106	$	5,000.00
Voices for Children	920 North Vandeventer, St. Louis, MO 63108	$	20,000.00
The Walker Scottish Rite Clinic	3632 Olive Street, St Louis, MO 63108	$	15,000.00
Washington University	One Brookings Drive, Campus Box 1192, St Louis, MO 63130	$	160,000.00
Webster University	470 East Lockwood Avenue, St. Louis, MO 63119-3194	$	10,000.00
Wings of Hope	18370 Wings of Hope Blvd., St. Louis, MO 63005	$	25,000.00
Wyman Center, Inc.	600 Kiwanis Drive, Eureka, MO 63025	$	25,000.00
YMCA of Greater St. Louis	1528 Locust Street, St Louis, MO 63103	$	10,000.00
Youth Learning Center		$	10,000.00
	Total thru 3/31/12	**$**	**2,372,850.00**

* For the use of corporations, trust funds, or foundations which, at the time of such payments, on application, are organized exclusively for charitable, scientific, literary, or educational purposes, or for prevention of cruelty to animals.

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: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number: 51-6511117

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	-1,089,531.
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	-1,089,531.

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						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,800,151.
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	1,800,151.

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			-1,089,531.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			1,800,151.
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			710,620.

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:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **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)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No. 1545-0092

2011

Name of estate or trust: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number: 51-6511117

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 15000. MORGAN STANLEY SR N 1/9/2007 1/9/2014	01/12/2011	04/01/2011	14,703.00	14,572.00	131.00
140000. UNITED STATES TREA 8/15/2002 4.375% 8/15/2012	02/28/2011	04/05/2011	147,438.00	148,094.00	-656.00
255000. UNITED STATES TREA 8/15/2004 4.25% 8/15/2014	12/01/2010	04/06/2011	278,159.00	281,591.00	-3,432.00
893020.1015 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	04/15/2011	6,464.00	6,830.00	-366.00
888658.92 FANNIE MAE MTG P 6/1/2010 5.00% 6/1/2040	05/18/2010	04/25/2011	1,142.00	1,194.00	-52.00
195000. JUNIPER NETWORKS I 3/3/2011 3.1% 3/15/2016	02/28/2011	04/26/2011	196,500.00	194,665.00	1,835.00
395000. FEDERAL HOME LOAN STEP DTD 1/27/2011 1/27/201	01/06/2011	04/27/2011	395,000.00	395,000.00	
190000. STATOIL ASA SR NT 8/17/2010 3.125% 8/17/2017	08/10/2010	05/05/2011	190,141.00	189,586.00	555.00
350000. PRIVATE EXPORT FDG SER CC DTD 10/14/2010 2.25%	10/06/2010	05/10/2011	337,719.00	349,129.00	-11,410.00
888269.7245 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	05/16/2011	4,750.00	5,019.00	-269.00
135000. BNP PARIBAS SR NT 1/10/2011 1/10/2014	04/01/2011	06/02/2011	135,327.00	135,299.00	28.00
884076.3672 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	06/15/2011	4,193.00	4,431.00	-238.00
290000. EUROPEAN INVESTMEN 4/13/2011 1.5% 5/15/2014	04/05/2011	06/17/2011	294,292.00	289,049.00	5,243.00
2000. GOLDMAN SACHS GROUP	09/13/2010	06/20/2011	270,578.00	308,750.00	-38,172.00
4000. AMERICAN TOWER SYS C	12/01/2010	06/28/2011	208,255.00	204,888.00	3,367.00
200000. XEROX CORP SR NT F 5/18/2011 5/16/2014	05/13/2011	06/28/2011	200,532.00	200,000.00	532.00
155000. BNP PARIBAS SR NT 1/10/2011 1/10/2014	04/01/2011	07/07/2011	153,940.00	155,344.00	-1,404.00
881943.3274 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	07/15/2011	2,133.00	2,254.00	-121.00
10500. DENDREON CORP	04/04/2011	08/04/2011	128,593.00	393,890.00	-265,297.00
30000. LI & FUNG LTD (HKD)	12/02/2010	08/11/2011	46,020.00	92,414.00	-46,394.00
875730.0363 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	08/15/2011	6,213.00	6,565.00	-352.00
190000. MCKESSON CORP SR N 2/28/2011 3.25% 3/1/2016	02/23/2011	08/17/2011	202,202.00	189,356.00	12,846.00
395000. FEDERAL HOME LOAN CALL DTD 5/19/2011 5/19/201	04/28/2011	08/22/2011	395,000.00	395,000.00	
872266.1961 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	09/15/2011	3,464.00	3,660.00	-196.00

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number: 51-6511117

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 16000. ARCHER DANIELS MIDL	03/16/2011	09/23/2011	400,920.00	583,372.00	-182,452.00
8900. FREEPORT-MCMORAN COP	05/27/2011	09/30/2011	278,389.00	458,751.00	-180,362.00
858301.102 GOVT NATL MORTG # 726414 DTD 10/1/2009 4.50	11/12/2010	10/17/2011	13,965.00	14,755.00	-790.00
271804.212 FRANKLIN HIGH I CL $0.141	08/05/2011	11/09/2011	527,300.00	538,172.00	-10,872.00
200000. AMERICAN INTL GROU DTD 12/3/2010 3.65% 1/15/20	11/30/2010	11/10/2011	195,200.00	199,938.00	-4,738.00
200000. CREDIT SUISSE NEW 1/14/2011 2.2% 1/14/2014	01/11/2011	11/10/2011	198,426.00	199,758.00	-1,332.00
190000. GOLDMAN SACHS GROU FLTG DTD 2/7/2011 2/7/2014	02/02/2011	11/10/2011	181,777.00	190,000.00	-8,223.00
42624.166 TEMPLETON INCOME BD FD AD CL $0.568	03/22/2011	11/10/2011	551,130.00	575,000.00	-23,870.00
205000. MORGAN STANLEY SR F DTD 10/18/2006 10/18/2016	04/01/2011	11/16/2011	164,000.00	192,165.00	-28,165.00
200000. BRANCH BANKING & T NT VAR DTD 9/13/2006 9/13/2	12/10/2010	11/18/2011	181,500.00	186,974.00	-5,474.00
12500. EXPEDITORS INTL WAS	03/01/2011	12/06/2011	532,696.00	594,469.00	-61,773.00
20000. J P MORGAN CHASE &	11/30/2011	12/06/2011	670,107.00	823,650.00	-153,543.00
21000. JOHNSON CTLS INC	11/30/2011	12/06/2011	679,812.00	735,488.00	-55,676.00
190000. BUNGE LTD FINANCE 3/11/2011 4.1% 3/15/2016	03/08/2011	12/12/2011	195,905.00	189,983.00	5,922.00
200000. FEDERAL HOME LOAN DTD 6/13/2006 5.625% 6/13/2	04/26/2011	12/12/2011	226,290.00	221,096.00	5,194.00
125000. MF GLOBAL HOLDINGS DEFAULT** DTD 8/8/2011 6.25	08/03/2011	12/15/2011	38,750.00	125,000.00	-86,250.00
75000. MF GLOBAL HOLDINGS DEFAULT** DTD 8/8/2011 6.25	08/03/2011	12/16/2011	23,250.00	75,000.00	-51,750.00
2300. ROCKWELL COLLINS INC	02/14/2011	01/26/2012	135,440.00	152,815.00	-17,375.00
200000. THERMO FISHER SCIE SR NT DTD 8/16/2011 2.25% 8	08/09/2011	02/08/2012	208,182.00	199,652.00	8,530.00
200000. APPLIED MATERIALS DTD 6/8/2011 2.65% 6/15/201	06/01/2011	02/22/2012	209,098.00	199,850.00	9,248.00
325000. UNITED STATES TREA DTD 11/15/2009 1.375% 11/15	12/07/2011	02/22/2012	327,831.00	328,771.00	-940.00
200000. UNITED STATES TREA DTD 5/15/2010 1.375% 5/15/2	12/07/2011	02/24/2012	202,781.00	203,359.00	-578.00
190000. UNITED STATES TREA DTD 2/15/2010 3.625% 2/15/2	12/27/2011	02/28/2012	219,940.00	218,404.00	1,536.00
200000. UNITED STATES TREA DTD 11/15/2010 2.625% 11/15	09/28/2011	02/29/2012	214,281.00	212,531.00	1,750.00

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No. 1545-0092

2011

Name of estate or trust: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number: 51-6511117

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 2200. RALPH LAUREN CORP	06/14/2011	03/06/2012	379,203.00	269,106.00	110,097.00
255000. UNITED STATES TREA 2/15/2008 4.375% 2/15/2038	03/14/2012	03/16/2012	302,932.00	316,755.00	-13,823.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -1,089,531.00

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.
THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number
51-6511117

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 190000. MORGAN STANLEY SR 1/9/2007 1/9/2014	01/21/2009	04/01/2011	186,244.00	138,700.00	47,544.00
30000. WISCONSIN ENERGY CO 3/28/2001 6.5% 4/1/2011	07/06/2009	04/01/2011	30,000.00	32,990.00	-2,990.00
170000. AFRICAN DEV BK SER 10/1/2009 1.75% 10/1/2012	09/24/2009	04/05/2011	172,713.00	169,422.00	3,291.00
25000. UNITED STATES TREAS 8/15/2004 4.25% 8/15/2014	07/10/2009	04/06/2011	27,271.00	23,784.00	3,487.00
153441.5944 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	04/11/2011	332.00	340.00	-8.00
327605.8556 GE CAP COML MT 2001-3 A2 DTD 11/1/2001 6.0	06/22/2007	04/12/2011	4,580.00	4,639.00	-59.00
293488.6709 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	04/15/2011	8,091.00	8,324.00	-233.00
435753.9829 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	04/15/2011	15,840.00	15,658.00	182.00
374369.3637 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	04/15/2011	5,567.00	5,769.00	-202.00
313536.6453 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	04/15/2011	11,501.00	11,874.00	-373.00
124599.6428 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	04/15/2011	7,024.00	6,904.00	120.00
81636.575 FEDERAL NATL MTG PL# 889040 DTD 1/1/2008 5.0	10/08/2008	04/25/2011	1,509.00	1,484.00	25.00
933784.6608 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	04/25/2011	16,840.00	16,107.00	733.00
407328.2825 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	04/25/2011	16,203.00	15,574.00	629.00
2100. DEVON ENERGY CORP NE	03/17/2010	04/26/2011	187,355.00	138,875.00	48,480.00
30000. TARGET CORP NT DTD 5.875% 3/1/2012	07/06/2009	04/26/2011	31,356.00	32,193.00	-837.00
153107.7699 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	05/10/2011	334.00	342.00	-8.00
306286.5015 GE CAP COML MT 2001-3 A2 DTD 11/1/2001 6.0	06/22/2007	05/10/2011	21,319.00	21,597.00	-278.00
286379.8625 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	05/16/2011	7,109.00	7,313.00	-204.00
425710.6822 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	05/16/2011	10,043.00	9,928.00	115.00
364690.3624 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	05/16/2011	9,679.00	10,031.00	-352.00
305130.7584 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	05/16/2011	8,406.00	8,679.00	-273.00
119452.772 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	05/16/2011	5,147.00	5,059.00	88.00
85000. XEROX CORPORATION S 5/11/2009 8.25% 5/15/2014	05/06/2009	05/16/2011	100,113.00	84,985.00	15,128.00
300. DEVON ENERGY CORP NEW	01/28/2009	05/19/2011	24,788.00	19,337.00	5,451.00

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: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number: 51-6511117

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 1900. LOEWS CORP	02/09/2007	05/19/2011	79,536.00	82,809.00	-3,273.00
4000. TEMPLE INLAND INC	09/03/2008	05/19/2011	94,149.00	70,704.00	23,445.00
80088.2946 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	05/25/2011	1,548.00	1,522.00	26.00
923456.6914 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	05/25/2011	10,328.00	9,879.00	449.00
398272.3856 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	05/25/2011	9,056.00	8,704.00	352.00
887453.055 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	05/25/2011	1,206.00	1,261.00	-55.00
152772.0138 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	06/10/2011	336.00	344.00	-8.00
268769.3318 GE CAP COML MT 2001-3 A2 DTD 11/1/2001 6.0	06/22/2007	06/10/2011	37,517.00	38,005.00	-488.00
279695.0002 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	06/15/2011	6,685.00	6,877.00	-192.00
418896.1302 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	06/15/2011	6,815.00	6,736.00	79.00
352367.6312 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	06/15/2011	12,323.00	12,770.00	-447.00
297074.0625 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	06/15/2011	8,057.00	8,319.00	-262.00
114718.9167 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	06/15/2011	4,734.00	4,653.00	81.00
78625.8457 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	06/27/2011	1,462.00	1,438.00	24.00
910547.6437 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	06/27/2011	12,909.00	12,347.00	562.00
384501.0218 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	06/27/2011	13,771.00	13,237.00	534.00
886324.023 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	06/27/2011	1,129.00	1,180.00	-51.00
5000. PETROLEO BRASILERO S SPON ADR	12/23/2009	06/28/2011	163,289.00	235,348.00	-72,059.00
300. ACCENTURE PLC	06/01/2009	06/28/2011	18,008.00	9,258.00	8,750.00
1000. LOEWS CORP	02/09/2007	06/29/2011	42,014.00	43,584.00	-1,570.00
195000. TELEFONICA EMISION DTD 4/26/2010 3.729% 4/27/2	04/12/2010	07/06/2011	198,017.00	195,000.00	3,017.00
4400. HANSEN NATURAL CORP	11/10/2009	07/08/2011	353,471.00	152,290.00	201,181.00
18200. POLYCOM INC	11/23/2009	07/08/2011	589,765.00	207,494.00	382,271.00
152434.3151 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	07/11/2011	338.00	346.00	-8.00
206069.3581 GE CAP COML MT 2001-3 A2 DTD 11/1/2001 6.0	06/22/2007	07/12/2011	62,700.00	63,516.00	-816.00

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

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THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number
51-6511117

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 274273.461 FEDERAL HOME LN MTG PL# G02419 DTD 10/1/200	06/18/2008	07/15/2011	5,422.00	5,577.00	-155.00
407184.9082 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	07/15/2011	11,711.00	11,577.00	134.00
342658.4564 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	07/15/2011	9,709.00	10,062.00	-353.00
289148.1786 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	07/15/2011	7,926.00	8,183.00	-257.00
109940.4047 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	07/15/2011	4,779.00	4,697.00	82.00
76918.5514 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	07/25/2011	1,707.00	1,679.00	28.00
902853.6436 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	07/25/2011	7,694.00	7,359.00	335.00
373958.6806 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	07/25/2011	10,542.00	10,133.00	409.00
885191.301 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	07/25/2011	1,133.00	1,184.00	-51.00
152094.6626 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	08/10/2011	340.00	348.00	-8.00
74164.6041 GE CAP COML MTG A2 DTD 11/1/2001 6.07% 6/10	06/22/2007	08/10/2011	131,905.00	133,621.00	-1,716.00
26000. XEROX CORP	09/14/2007	08/10/2011	208,636.00	445,639.00	-237,003.00
120000. LI & FUNG LTD (HKD	03/26/2010	08/11/2011	184,082.00	286,181.00	-102,099.00
17400. HYUNDAI MOTOR CO GD	06/17/2010	08/11/2011	479,494.00	370,173.00	109,321.00
267330.8696 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	08/15/2011	6,943.00	7,142.00	-199.00
396130.3807 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	08/15/2011	11,055.00	10,928.00	127.00
334786.6356 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	08/15/2011	7,872.00	8,158.00	-286.00
281740.6144 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	08/15/2011	7,408.00	7,648.00	-240.00
107133.6063 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	08/15/2011	2,807.00	2,759.00	48.00
400. DEVON ENERGY CORP NEW	01/28/2009	08/19/2011	25,624.00	25,783.00	-159.00
1000. LOEWS CORP	02/09/2007	08/19/2011	35,383.00	43,584.00	-8,201.00
10000. XEROX CORP	05/05/2009	08/19/2011	73,813.00	65,570.00	8,243.00
75455.0016 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	08/25/2011	1,464.00	1,439.00	25.00
892661.3507 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	08/25/2011	10,192.00	9,749.00	443.00
361206.1011 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	08/25/2011	12,753.00	12,257.00	496.00

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THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.	51-6511117

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 855865.449 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	08/25/2011	29,326.00	30,655.00	-1,329.00
700. DEVON ENERGY CORP NEW	01/28/2009	09/09/2011	43,997.00	45,120.00	-1,123.00
1000. REINSURANCE GROUP OF	10/29/2008	09/09/2011	49,825.00	33,890.00	15,935.00
151753.0448 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	09/13/2011	342.00	350.00	-8.00
37135.6641 GE CAP COML MTG A2 DTD 11/1/2001 6.07% 6/10	06/22/2007	09/13/2011	37,029.00	37,511.00	-482.00
262514.2471 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	09/15/2011	4,817.00	4,955.00	-138.00
382261.4049 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	09/15/2011	13,869.00	13,710.00	159.00
327772.6556 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	09/15/2011	7,014.00	7,269.00	-255.00
273674.2934 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	09/15/2011	8,066.00	8,328.00	-262.00
105921.3221 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	09/15/2011	1,212.00	1,192.00	20.00
800. CONOCOPHILLIPS COM	05/18/2010	09/22/2011	49,792.00	43,791.00	6,001.00
3000. NATIONAL-OILWELL INC	06/02/2010	09/23/2011	159,791.00	103,714.00	56,077.00
3000. PRAXAIR INC	05/06/2009	09/23/2011	276,529.00	212,915.00	63,614.00
73715.3936 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	09/26/2011	1,740.00	1,711.00	29.00
871992.5009 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	09/26/2011	20,669.00	19,769.00	900.00
345478.7887 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	09/26/2011	15,727.00	15,117.00	610.00
854604.243 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	09/26/2011	1,261.00	1,318.00	-57.00
200000. CITIGROUP FUNDING 8/6/2009 2.25% 12/10/2012	07/30/2009	09/28/2011	204,520.00	199,440.00	5,080.00
2000. NIKE INC. CL B	09/28/2010	09/30/2011	175,414.00	137,528.00	37,886.00
1500. PRECISION CASTPARTS	01/22/2010	09/30/2011	234,321.00	160,270.00	74,051.00
2700. UNITED TECHNOLOGIES	02/05/2007	09/30/2011	192,224.00	182,600.00	9,624.00
12700. YUM BRANDS INC	09/28/2010	09/30/2011	647,576.00	455,084.00	192,492.00
151409.4506 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	10/11/2011	344.00	352.00	-8.00
257434.7173 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	10/17/2011	5,080.00	5,226.00	-146.00
372436.6608 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	10/17/2011	9,825.00	9,712.00	113.00

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Employer identification number 51-6511117

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 321346.5455 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	10/17/2011	6,426.00	6,660.00	-234.00
265885.1532 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	10/17/2011	7,789.00	8,042.00	-253.00
103521.5446 FED HOME LOAN PL# G04248 DTD 4/1/2008 5.5	06/18/2008	10/17/2011	2,400.00	2,359.00	41.00
346000. GE CAP COML MTG CO DTD 11/1/2001 6.07% 6/10/20	06/22/2007	10/18/2011	37,136.00	37,619.00	-483.00
71820.4834 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	10/25/2011	1,895.00	1,863.00	32.00
850779.1598 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	10/25/2011	21,213.00	20,290.00	923.00
331436.2548 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	10/25/2011	14,043.00	13,497.00	546.00
819941.58 FANNIE MAE MTG P 6/1/2010 5.00% 6/1/2040	05/18/2010	10/25/2011	34,663.00	36,233.00	-1,570.00
135000. CITIGROUP INC SR N 7/23/2009 8.125% 7/15/2039	07/20/2009	10/27/2011	184,090.00	132,261.00	51,829.00
2000. PRECISION CASTPARTS	01/22/2010	10/28/2011	322,944.00	213,693.00	109,251.00
170000. JEFFERIES GROUP IN 6/30/2009 8.5% 7/15/2019	06/25/2009	11/04/2011	161,605.00	168,154.00	-6,549.00
27164.86 FRANKLIN HIGH INC CL $0.141	07/21/2010	11/09/2011	52,700.00	52,700.00	
185000. MERRILL LYNCH & CO MTN DTD 4/25/2008 6.875% 4/	05/13/2008	11/10/2011	187,731.00	185,303.00	2,428.00
151063.8683 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	11/11/2011	346.00	354.00	-8.00
250601.7283 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	11/15/2011	6,833.00	7,029.00	-196.00
360188.0441 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	11/15/2011	12,249.00	12,108.00	141.00
318167.0232 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	11/15/2011	3,180.00	3,295.00	-115.00
256587.6503 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	11/15/2011	9,298.00	9,600.00	-302.00
99020.6197 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	11/15/2011	4,501.00	4,424.00	77.00
836221.4284 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	11/15/2011	22,080.00	23,329.00	-1,249.00
69932.5409 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	11/25/2011	1,888.00	1,856.00	32.00
813219.6429 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	11/25/2011	37,560.00	35,925.00	1,635.00
317454.4696 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	11/25/2011	13,982.00	13,439.00	543.00
784924.353 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	11/25/2011	35,017.00	36,604.00	-1,587.00
110000. LEHMAN BROTHERS HL NT***IN DFLT***DTD 4/24/200	04/17/2008	11/30/2011	28,738.00	109,636.00	-80,898.00

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(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 80000. HOSPIRA INC SECURED 5/8/2009 6.4% 5/15/2015	05/05/2009	12/02/2011	87,250.00	79,837.00	7,413.00
200000. GREENWICH CAP COM 2005-GG5 A5 DTD 11/1/2005 5	03/01/2010	12/08/2011	213,398.00	201,297.00	12,101.00
500. TEMPLE INLAND INC	09/03/2008	12/09/2011	15,887.00	8,838.00	7,049.00
150716.2866 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	12/12/2011	348.00	356.00	-8.00
700. REINSURANCE GROUP OF	10/29/2008	12/14/2011	34,458.00	23,723.00	10,735.00
2800. TEMPLE INLAND INC	10/28/2009	12/14/2011	88,831.00	49,104.00	39,727.00
135000. AT&T INC DTD 5/13/ 5/15/2038	05/09/2008	12/15/2011	165,684.00	134,482.00	31,202.00
246630.8106 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	12/15/2011	3,971.00	4,085.00	-114.00
348633.4712 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	12/15/2011	11,555.00	11,422.00	133.00
311810.5078 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	12/15/2011	6,357.00	6,587.00	-230.00
251272.26 FED HOME LOAN MT MTG PL#G04995DTD 11/1/2008	12/15/2008	12/15/2011	5,315.00	5,488.00	-173.00
94575.1665 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	12/15/2011	4,445.00	4,369.00	76.00
826151.8567 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	12/15/2011	10,070.00	10,639.00	-569.00
67978.5056 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	12/27/2011	1,954.00	1,921.00	33.00
767258.4206 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	12/27/2011	45,961.00	43,961.00	2,000.00
297468.4303 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	12/27/2011	19,986.00	19,210.00	776.00
783846.09 FANNIE MAE MTG P 6/1/2010 5.00% 6/1/2040	05/18/2010	12/27/2011	1,078.00	1,127.00	-49.00
2700. TEMPLE INLAND INC	10/28/2009	12/29/2011	85,574.00	44,224.00	41,350.00
150366.6938 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	01/10/2012	350.00	358.00	-8.00
243109.6855 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	01/16/2012	3,521.00	3,622.00	-101.00
337513.8609 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	01/16/2012	11,120.00	10,992.00	128.00
304844.5348 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	01/16/2012	6,966.00	7,219.00	-253.00
242884.4979 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	01/16/2012	8,388.00	8,660.00	-272.00
92254.2181 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	01/16/2012	2,321.00	2,281.00	40.00
814905.6826 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	01/16/2012	11,246.00	11,882.00	-636.00

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6a 900. DEVON ENERGY CORP NEW	09/01/2010	01/18/2012	57,320.00	57,514.00	-194.00
3200. IVANHOE MINES LTD	03/17/2010	01/24/2012	55,257.00	53,455.00	1,802.00
66322.954 FEDERAL NATL MTG PL# 889040 DTD 1/1/2008 5.0	10/08/2008	01/25/2012	1,656.00	1,628.00	28.00
744817.1104 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/09/2008	01/25/2012	22,441.00	21,465.00	976.00
287128.2892 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	01/25/2012	10,340.00	9,939.00	401.00
766475.01 FANNIE MAE MTG P 6/1/2010 5.00% 6/1/2040	05/18/2010	01/25/2012	17,371.00	18,158.00	-787.00
800. DEVON ENERGY CORP NEW	09/01/2010	01/26/2012	51,932.00	49,576.00	2,356.00
3900. TORCHMARK CORP.	03/17/2010	01/30/2012	175,920.00	139,945.00	35,975.00
150015.0783 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	02/10/2012	352.00	360.00	-8.00
239823.5789 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	02/15/2012	3,286.00	3,381.00	-95.00
326617.4012 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	02/15/2012	10,896.00	10,771.00	125.00
300700.2898 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	02/15/2012	4,144.00	4,295.00	-151.00
235375.5347 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	02/15/2012	7,509.00	7,753.00	-244.00
91622.9929 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	02/15/2012	631.00	620.00	11.00
806196.7445 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	02/15/2012	8,709.00	9,202.00	-493.00
64688.2282 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	02/27/2012	1,635.00	1,607.00	28.00
1415031.8288 FEDERAL NATL MTG PL# 933737DTD 3/1/2008	06/18/2008	02/27/2012	37,301.00	35,678.00	1,623.00
267611.6917 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	02/27/2012	19,517.00	18,759.00	758.00
745089.741 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	02/27/2012	21,385.00	22,354.00	-969.00
18200. POLYCOM INC	11/23/2009	03/02/2012	369,104.00	207,494.00	161,610.00
1000. APPLE COMPUTER INC N	09/07/2007	03/06/2012	527,958.00	191,549.00	336,409.00
149661.4286 CVS PASS THROU 6/10/2009 6.943% 1/10/2030	10/14/2009	03/12/2012	354.00	362.00	-8.00
1200. GOODRICH B F CO.	03/17/2010	03/13/2012	151,443.00	85,916.00	65,527.00
750. IVANHOE MINES LTD	02/09/2011	03/13/2012	13,767.00	10,410.00	3,357.00
1800. IVANHOE MINES LTD	03/17/2010	03/13/2012	33,040.00	30,069.00	2,971.00

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: THE SAIGH FOUNDATION C/O FIDUCIARY TRUST CO.

Employer identification number 51-6511117

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 260000. NEW YORK N Y CITY AUTH REF DTD 9/23/2010 5.44	09/17/2010	03/14/2012	304,322.00	260,000.00	44,322.00
235784.0048 FEDERAL HOME L MTG PL# G02419 DTD 10/1/200	06/18/2008	03/15/2012	4,040.00	4,156.00	-116.00
317520.1883 FEDERAL HOME L MTG PL#G03614DTD 11/1/2007	12/10/2007	03/15/2012	9,097.00	8,993.00	104.00
595071.0366 FED HOME LOAN MTG PL#G04983DTD 11/1/2008	12/15/2008	03/15/2012	3,165.00	3,280.00	-115.00
223320.0201 FED HOME LOAN MTG PL#G04995DTD 11/1/2008	12/15/2008	03/15/2012	12,056.00	12,447.00	-391.00
87111.3766 FED HOME LOAN M PL# G04248 DTD 4/1/2008 5.5	06/18/2008	03/15/2012	4,512.00	4,434.00	78.00
795964.0101 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4	11/12/2010	03/15/2012	10,233.00	10,812.00	-579.00
300. PIONEER NAT RES CO	10/02/2009	03/19/2012	33,150.00	10,319.00	22,831.00
30000. GENERAL ELEC CO 01/ 02/01/2013	07/06/2009	03/21/2012	31,091.00	29,720.00	1,371.00
30000. WELLS FARGO FINL IN 7/30/2002 5.5% 8/1/2012	07/06/2009	03/21/2012	30,502.00	31,712.00	-1,210.00
62562.4062 FEDERAL NATL MT PL# 889040 DTD 1/1/2008 5.0	10/08/2008	03/26/2012	2,126.00	2,090.00	36.00
1314961.962 FEDERAL NATL M MTG PL# 933737DTD 3/1/2008	06/18/2008	03/26/2012	50,035.00	47,858.00	2,177.00
247336.8933 FEDERAL NATL M PL# 972445 DTD 2/1/2008 5.0	03/05/2008	03/26/2012	20,275.00	19,488.00	787.00
712068.876 FANNIE MAE MTG DTD 6/1/2010 5.00% 6/1/2040	05/18/2010	03/26/2012	33,021.00	34,517.00	-1,496.00
310000. CITIGROUP FUNDING 8/6/2009 2 25% 12/10/2012	07/30/2009	03/28/2012	314,303.00	309,132.00	5,171.00
195000. GMAC LLC DTD 6/8/2 12/19/2012	06/03/2009	03/28/2012	197,734.00	194,690.00	3,044.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 1,800,151.00

REPORT RUN 05/09/2012 AT 03·29 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE INCOME

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S Dollar								
Cash								
19,306.3100	CASH		19,306 31		19,306 31	19	0 10	0 00
Total SHORT TERM			19,306 31		19,306 31	19	0 10	0 00
Total			19,306 31		19,306.31	19		0 00
Accrued Income			0.00		0 00			
Grand Total			19,306.31		19,306 31	19		0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY U.S DOLLAR
PORTFOLIO TYPE PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
==========								
U.S Dollar								
Cash								
100,310 9800	CASH		100,310 98		100,310 98	100	0 10	0 00
-641,122.3100	TRADE RELATED PAYABLES		-641,122 31		-641,122 31	-641	0.10	0 00
Total Cash			-540,811 33		-540,811 33	-541	0 10	0 00
Cash Equivalents								
2,369,000 0000	STIP 4· US TREASURY & AGENCY DTD 8/31/2003	1 0000	2,369,000 00	1 0000	2,369,000 00	237	0 01	21.64
Total U S Dollar			1,828,188 67		1,828,188 67	-304	0.02	21 64
Total SHOPT TERM			1,828,188 67		1,828,188.67	-304	0 02	21 64

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
CONVERTIBLES								
U S Dollar								
Convertible Preferred								
5,450 0000	APACHE CORP CONV PFD 6.00%	50.0000	272,500 00	55 5400	302,693 00	16,350	5 40	0 00
Total CONVERTIBLES			272,500 00		302,693 00	16,350	5 40	0 00
EQUITIES								
U S Dollar								
28,700.0000	ALTRIA GROUP INC	21.5828	619,425.70	30 8700	885,969 00	47,068	5 31	11,767 00
5,000 0000	AMAZON COM INC	124 5748	622,874 04	202 5100	1,012,550 00		N/A	0 00
5,000 0000	AMERICAN TOWER REIT INC	51 2221	256,110 50	63 0200	315,100.00	4,200	1 33	0 00
1,500.0000	APPLE INC	212 4244	318,636 65	599 4700	899,205 00		N/A	0 00
5,000 0000	BECTON DICKINSON & CO	74 1637	370,818.59	77 6500	388,250.00	9,000	2 32	0 00

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
5,000 0000	BLACKROCK INC	166 5455	832,727 26	204 9000	1,024,500.00	30,000	2 93	0 00
11,000 0000	CELGENE CORP	47 0261	517,287.53	77 5200	852,720 00		N/A	0 00
12,700 0000	CHUBB CORP	40.8852	519,241.71	69 1100	877,697 00	20,828	2 37	5,207 00
9,000 0000	CUMMINS INC	75 4459	679,013.46	120 0400	1,080,360 00	14,400	1.33	0 00
8,000 0000	DANAHER CORP	35 7509	286,006 84	56.0000	448,000 00	800	0 18	200 00
9,000 0000	DEVON ENERGY CORP NEW	80 3008	722,706 90	71.1200	640,080 00	7,200	1.12	0 00
11,300 0000	DU PONT E I DE NEMOURS & CO	48 3268	546,093 02	52.9000	597,770 00	18,532	3 10	0 00
25,000 0000	EMC CORP	22 6332	565,829 00	29 8800	747,000.00		N/A	0 00
13,000 0000	EXPRESS SCRIPTS INC CL A	49.2522	640,278 86	54.1800	704,340.00		N/A	0 00
7,000 0000	EXXON MOBIL CORP	69 5301	486,710.71	86 7300	607,110 00	13,160	2 17	0 00
33,000 0000	GENERAL ELECTRIC CO	17 8943	590,511 40	20.0700	662,310 00	22,440	3 39	5,610 00
9,000 0000	GILEAD SCIENCES INC	46 9180	422,261 85	48 8500	439,650 00		N/A	0 00
2,000 0000	GOOGLE INC	450 4694	900,938 83	641.2400	1,282,480 00		N/A	0 00

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY· U.S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
4,000.0000	INTERNATIONAL BUSINESS MACHINES CORP	123.8747	495,498 79	208 6500	834,600 00	12,000	1 44	0 00
6,500 0000	J P MORGAN CHASE & CO	45.8614	298,099 10	45 9800	298,870.00	7,800	2 61	0 00
7,620 0000	JOHNSON & JOHNSON CO	61 4580	468,310 15	65 9600	502,615 20	17,374	3 46	0 00
18,000 0000	JOHNSON CONTROLS INC	33 5553	603,995 40	32 4800	584,640 00	12,960	2 22	3,240 00
8,000 0000	JOY GLOBAL INC	77 5159	620,127 56	73 5000	588,000 00	5,600	0 95	0.00
7,500 0000	LABORATORY CORP AMER HLDGS COM NEW	65.9292	494,469 25	91.5400	686,550 00		N/A	0 00
13,000 0000	MICROSOFT CORP	28 7222	373,388.79	32 2500	419,250 00	10,400	2 48	0 00
9,000 0000	NATIONAL OILWELL VARCO INC	46.7814	421,032.30	79 4700	715,230 00	4,320	0 60	0 00
10,000 0000	NIKE INC CL B	58 9828	589,827.56	108 4400	1,084,400 00	14,400	1 33	3,600 00
30,000.0000	NUANCE COMMUNICATIONS INC	15.7113	471,339 68	25 5800	767,400 00		N/A	0 00
11,870 0000	PEPSICO INC	63.0902	748,880.81	66 3500	787,574 50	24,452	3 10	0 00
13,900.0000	PHILIP MORRIS INTERNATIONAL INC	46 6269	648,113 23	88 6100	1,231,679 00	42,812	3 48	10,703 00
4,000 0000	PRAXAIR INC	63 4986	253,994 40	114 6400	458,560 00	8,800	1 92	0 00

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
13,900.0000	QUALCOMM INC	38.6705	537,520 12	68.0200	945,478.00	11,954	1 26	0.00
2,300 0000	RALPH LAUREN CORP	122 3210	281,338.30	174.3300	400,959 00	1,840	0 46	460.00
7,000 0000	SCHLUMBERGER LTD	56.1047	392,732 80	69.9300	489,510 00	7,700	1 57	1,925 00
67,503 0000	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	10 4707	706,805 29	15 2800	1,031,445 84	28,014	2 72	0 00
5,500 0000	TEVA PHARMACEUTICAL INDS LTD ADR	35 0281	192,654 55	45 0600	247,830 00	4,208	1 70	0 00
15,400 0000	TJX COS INC NEW	19 4889	300,129 06	39 7100	611,534 00	5,852	0 96	0 00
6,200 0000	TORONTO DOMINION BK ONT NEW (CAD)	73 7339	457,150 18	84.9500	526,690 00	18,054	3.43	0 00
14,700 0000	TRANSCANADA CORP	34 1607	502,162 30	43.0000	632,100 00	25,887	4 10	6,537 28
9,000.0000	UNITED TECHNOLOGIES CORP	66 6277	599,649 29	82.9400	746,460 00	17,280	2 31	0 00
25,000.0000	US BANCORP DEL COM NEW	14 5189	362,972 50	31 6800	792,000 00	19,500	2 46	4,875 00
4,600 0000	V F CORP	55 5788	255,662.44	145 9800	671,508 00	13,248	1 97	0 00

THE SAIGH FOUNDATION
ACCOUNT # 311035100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAP 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
9,500.0000	VISA INC CL A	66 0047	627,044 41	118 0000	1,121,000 00	8,360	0 75	0 00
38,475 0000	ISHARES MSCI EMERGING MKT INDEX FD	38 7733	1,491,804.42	42 9400	1,652,116 50	31,088	1 88	0 00
Total U S Dollar			23,092,175 53		32,293,091 04	541,530	1 68	54,124 28
Total EQUITIES			23,092,175 53		32,293,091 04	541,530	1 68	54,124 28
Total			25,192,864 20		34,423,972 71	557,576		54,145 92
Accrued Income			54,145.92		54,145 92			
Grand Total			25,247,010 12		34,478,118 63	557,576		54,145 92

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE INCOME

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
==========								
U.S Dollar								
Cash								
39,826 7300	CASH		39,826.73		39,826 73	40	0 10	0 00
-7,267 4300	TRADE RELATED PAYABLES		-7,267 43		-7,267 43	-7	0 10	0 00
3,397 4200	TRADE RELATED RECEIVABLES		3,397 42		3,397.42	3	0 10	0 00
Total Cash			35,956 72		35,956 72	36	0 10	0 00
Total U S Dollar			35,956 72		35,956 72	36	0 10	0 00
Total SHORT TERM			35,956 72		35,956 72	36	0 10	0 00

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE. INCOME

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total			35,956 72		35,956 72	36		0 00
Accrued Income			0 00		0.00			
Grand Total			35,956 72		35,956 72	36		0.00

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY. U.S. DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
==========								
U S Dollar								
Cash								
39,073 9600	CASH		39,073 96		39,073.96	39	0 10	0 00
-544,831 0500	TRADE RELATED PAYABLES		-544,831.05		-544,831.05	-545	0 10	0.00
512,036 7000	TRADE RELATED RECEIVABLES		512,036 70		512,036 70	512	0 10	0 00
Total Cash			6,279 61		6,279 61	6	0 10	0 00
Total U S. Dollar			6,279 61		6,279 61	6	0 10	0 00
Total SHORT TERM			6,279 61		6,279 61	6	0 10	0 00

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
FIXED INCOME ============								
U.S. Dollar								
Governments								
278,336 5200	FRANKLIN US GOVERNMENT SECURITIES FUND $0 28	6 8112	1,895,806 00	6 9100	1,923,305 35	77,378	4.02	0.00
525,000 0000	UNITED STATES TREAS NTS DTD 5/15/2003 3 625% 5/15/2013 AAA	103 7773	544,831.05	103 7770	544,829 25	19,031	0 26	7,215 14
125,000 0000	UNITED STATES TREASURY NOTE DTD 5/15/2010 1 375% 5/15/2013 AAA	101 6797	127,099.61	101 2620	126,577 50	1,719	0.25	651 61
290,000 0000	UNITED STATES TREASURY NOTE DTD 7/31/2009 2.625% 7/31/2014 AAA	105 8438	306,946 88	105.1016	304,794 64	7,613	0 43	1,275 72
155,000 0000	UNITED STATES TREASURY NOTE DTD 12/31/2009 2 625% 12/31/2014 AAA	103 2031	159,964 85	105 7891	163,973 11	4,069	0 50	1,028 49
75,000 0000	UNITED STATES TREAS NTS DTD 5/15/2005 4 125% 5/15/2015 AAA	103 3346	77,500 98	110 9610	83,220 75	3,094	0 58	1,168 75

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY U.S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
195,000 0000	UNITED STATES TPEASURY NOTE DTD 5/31/2010 2 125% 5/31/2015 AAA	103 7344	202,282 03	104 8281	204,414 80	4,144	0 58	1,400 22
190,000 0000	UNITED STATES TREASURY NOTE DTD 4/30/2009 2.625% 4/30/2016 AAA	108 3359	205,838 28	107 2340	203,744 60	4,988	0 82	2,096 39
200,000 0000	UNITED STATES TREASURY NOTE DTD 7/31/2009 3 25% 7/31/2016 AAA	111 3750	222,750 00	110 0470	220,094 00	6,500	0 88	1,089 29
442,000 0000	UNITED STATES TREASURY NOTE DTD 8/15/2008 4% 8/15/2018 AAA	104 1668	460,417 15	115.8672	512,133 02	17,680	1 39	2,234.29
195,000 0000	UNITED STATES TREASURY NOTE DTD 2/15/2010 3 625% 2/15/2020 AAA	114 9492	224,150.98	113 4530	221,233.35	7,069	1.79	893 30
385,000 0000	UNITED STATES TREASURY NOTE DTD 11/15/2010 2 625% 11/15/2020 AAA	106.2656	409,122 66	105 1800	404,943.00	10,106	1 97	3,831 49
185,000 0000	UNITED STATES TREAS BDS DTD 2/15/1999 5.25% 2/15/2029 AAA	113 5430	210,054 49	130 7813	241,945 41	9,713	2 93	1,227 40

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
140,000 0000	UNITED STATES TREAS BDS DTD 2/15/2008 4 375% 2/15/2038 AAA	119 0664	166,692 97	120 0940	168,131 60	6,125	3.22	774 04
Total Governments Agencies			5,213,457 93		5,323,340 38	179,226	2 22	24,886 13
400,000.0000	FEDERAL HOME LN MTG CORP DTD 10/21/2005 4 75% 11/17/2015 AA+	108 3150	433,260 00	114 3070	457,228 00	19,000	0 75	7,072 22
280,000 0000	FEDERAL NATL MTG ASSN DTD 4/16/2007 5% 5/11/2017 AA+	109 1400	305,592 00	118 4010	331,522 80	14,000	1 27	5,444 44
295,000 0000	FEDERAL HOME LOAN BANK CALL STEP DTD 12/29/2011 12/29/2017 AA+ CALLABLE ON 06/29/2012 @ 100%	100 0000	295,000 00	99 9030	294,713 85	2,950	1.00	0 00
170,000 0000	TENN VALLEY AUTHORITY DTD 9/15/2009 5 25% 9/15/2039 AA+	98 8820	168,099 40	120 3700	204,629 00	8,925	4 02	396 67

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
92,000 0000	TENNESSEE VALLEY AUTH PRIN STRIPS GEN DTD 4/20/1992 0% 4/15/2042 CALLABLE ON 04/15/2012 @ 106%	105.1000	96,692.00	105 8675	97,398 10			0 00
Total Agencies			1,298,643 40		1,385,491 75	44,875	1 34	12,913 33
Mortgages								
235,784 0048	FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50% 10/1/2036 AA+	102 8750	242,562 80	112 2160	264,587 38	15,326	6 50	1,277 16
317,520 1883	FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5 50% 5/1/2037 AA+	98 8516	313,873 66	108 8590	345,649 30	17,464	5.50	1,455 30
62,562 4062	FEDERAL NATL MTG ASSN MTG PL# 889040 DTD 1/1/2008 5 00% 6/1/2037 AA+	98.3281	61,516 45	108 1180	67,641 22	3,128	5 00	260 68
657,480 9810	FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00% 3/1/2038 AA+	95.6486	628,871.59	108 1180	710,855 29	32,874	5 00	2,739.50

BASE CURRENCY: U S. DOLLAR

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
247,336 8933	FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5 00% 3/1/2038 AA+	96 1172	237,733 27	108 1180	267,415 70	12,367	5 00	1,030 57
87,111 3766	FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4/1/2038 AA+	98.2891	85,620 95	108 8280	94,801 57	4,791	5 50	399 26
190,000 0000	GS MTG SECS CORP II CMO SER 2006-GG6 A4 DTD 3/1/2006 4/10/2038 AA-	101 0195	191,937 11	111 2273	211,331 78	10,551	4 99	879 23
223,320.0201	FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6 00% 10/1/2038 AA+	103.2500	230,577 92	110 4260	246,603 37	13,399	6.00	1,116 60
297,535 5183	FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6 50% 12/1/2038 AA+	103 6328	308,344 39	112 0290	333,326 07	19,340	6 50	1,611 65
795,964 0101	GOVT NATL MORTG ASSN MTG PL # 726414 DTD 10/1/2009 4.50% 10/15/2039 AA+	105 6563	840,985 73	109 1380	868,699 20	35,818	4 50	2,984 87

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
712,068 8760	FANNIE MAE MTG PL#AC9802 DTD 6/1/2010 5.00% 6/1/2040 AA+	104 5313	744,334 50	108 0870	769,653 89	35,603	5 00	2,966 95
540,000 0000	CITIGROUP/DEUTSCHE BK COMM MTG FLTG DTD 11/1/2005 7/15/2044 AAA	109 4473	591,015.63	111 6823	603,084 15	29,159	4 83	2,429 88
Total Mortgages			4,477,374.00		4,783,648.92	229,820	5 17	19,151 65
Corporates								
185,000 0000	SEARIVER MARITIME FINL HLDGS ZERO CPN DTD 9/10/1982 0% 9/1/2012 AAA	93 7000	173,345 00	99 2440	183,601 40		1 82	0 00
200,000 0000	KERN CALIF HIGH SCH DIST GO REF DTD 6/29/2011 1.48% 8/1/2013 AA2	100.0000	200,000 00	100 5240	201,048.00	2,960	1 08	493 33
25,000 0000	KIMBERLY CLARK CORP NT DTD 8/5/2003 5% 8/15/2013 A	97 9540	24,488.50	106 1040	26,526 00	1,250	0.53	159 72
210,000 0000	PORT SEATTLE WASH REV REF SER C DTD 3/14/2012 0.883% 11/1/2013 A+	100 0000	210,000.00	100 0200	210,042 00	1,854	0.87	87 56

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY· U S. DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF MAR 31 2012

U S Dollar — Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
70,000.0000	INGERSOLL-RAND GL HLD CO SR NT DTD 4/3/2009 9.5% 4/15/2014 BBB+	99 9920	69,994 40	115.2691	80,688 37	6,650	1 84	3,066 39
200,000.0000	WACHOVIA BANK NA SR NT DTD 11/3/2004 11/3/2014 A+	97 6780	195,356 00	97 4990	194,998 00	1,834	0.94	295 51
170,000 0000	SIMON PPTY GROUP INC DTD 6/7/2005 5 1% 6/15/2015 A-	101.0040	171,706 80	110 2680	187,455 60	8,670	1 79	2,552 83
170,000 0000	TCI COMMUNICATIONS INC DEB DTD 8/1/1995 8 75% 8/1/2015 BBB+	118.7046	201,797 80	123 2380	209,504.60	14,875	1.57	2,479 17
155,000 0000	ABBOTT LABS DTD 5/12/2006 5 875% 5/15/2016 AA	118.5580	183,764.90	117 7530	182,517 15	9,106	1 42	3,440 14
200,000 0000	DIRECTV HOLDINGS FING SR NT CALL DTD 5/14/2008 7.625% 5/15/2016 BBB CALLABLE ON 05/15/2012 @ 103 813%	111.2500	222,500 00	104 8420	209,684 00	15,250		5,761 11
105,000 0000	SEMPRA ENERGY SR NT DTD 5/15/2009 6 5% 6/1/2016 BBB+	99 7780	104,766 90	118 3190	124,234 95	6,825	1 90	2,275 00

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
190,000 0000	DENTSPLY INTERNATIONAL INC SR NT DTD 8/23/2011 2.75% 8/15/2016 BBB+	99 8570	189,728 30	100 6260	191,189 40	5,225	2 60	667 64
195,000 0000	STATOIL ASA DTD 11/23/2011 1 8% 11/23/2016 AA-	99 8380	194,684 10	101 5814	198,083 73	3,510	1 45	1,248 00
200,000 0000	CATERPILLAR FINL SVCS CORP SR NT DTD 3/26/2012 1 75% 3/24/2017 A	99 8190	199,638 00	100 6330	201,266 00	3,500	1 62	48 61
190,000 0000	HEALTH CARE REIT INC SR NT DTD 9/10/2010 4 7% 9/15/2017 BBB-	99 7100	189,449 00	105 0570	199,608 30	8,930	3 67	396 89
105,000 0000	VERIZON COMMUNICATIONS INC DTD 4/4/2008 6.1% 4/15/2018 A-	99 4790	104,452 95	120 5520	126,579 60	6,405	2 42	2,953 42
200,000 0000	BAXTER INTL DTD 5/22/2008 5 375% 6/1/2018 A+	119 2770	238,554 00	118 8430	237,686 00	10,750	2.10	3,583 33
300,000.0000	BEVERLY HILLS CA PUB FING AUTH LEASE REVSER B DTD 8/12/2010 4 398% 6/1/2018 AA+	100 0000	300,000 00	109 5710	328,713.00	13,194	2 70	4,398 00

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
200,000.0000	COCA COLA CO SR NT DTD 3/6/2009 4.875% 3/15/2019 A+	117.9240	235,848.00	115 1400	230,280 00	9,750	2 49	433 33
170,000 0000	REINSURANCE GROUP OF AMER SR NT DTD 11/6/2009 6 45% 11/15/2019 A-	99 8300	169,711 00	112 3926	191,067 42	10,965	4 51	4,142 33
190,000 0000	ADOBE SYSTEMS INC SR NT DTD 2/1/2010 4 75% 2/1/2020 BBB+	111.5210	211,889.90	108 8940	206,898.60	9,025	3 44	1,504 17
190,000 0000	GENERAL ELEC CAP CORP SR SUB NT DTD 2/11/2011 5 3% 2/11/2021 AA	99 6470	189,329 30	108 4575	206,069 25	10,070	4 15	1,398 61
190,000 0000	J P MORGAN CHASE & CO DTD 5/10/2011 4 625% 5/10/2021 A	99.8890	189,789.10	104 7010	198,931.90	8,788	4 00	3,441 77
190,000 0000	VENTAS REALTY LP SR NT CALL DTD 5/17/2011 4 75% 6/1/2021 BBB CALLABLE ON 03/01/2021 @ 100%	99 1320	188,350.80	101 0830	192,057 70	9,025	4 60	3,008 33

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
180,000 0000	US BANCORP SR NT CALL DTD 3/2/2012 3% 3/15/2022 A CALLABLE ON 02/15/2022 @ 100%	99 9300	179,874 00	98 7000	177,660 00	5,400	3 15	435 00
149,661 4286	CVS PASS THROUGH TRUST DTD 6/10/2009 6 943% 1/10/2030 BBB+	102 3750	153,215 87	115 3880	172,691 33	10,391	6 94	606 14
205,000 0000	ANADARKO PETROLEUM CORP SR NT DTD 3/16/2010 6 2% 3/15/2040 BBB-	99 2730	203,509 65	113 7110	233,107 55	12,710	5 26	564 89
255,000 0000	WAL-MART STORES INC SR NT DTD 4/1/2010 5 625% 4/1/2040 AA	119.8560	305,632.80	120 5590	307,425 45	14,344	4.35	7,171 88
205,000 0000	METROPOLITAN WTR DIST SOUTHN CA REV CALLDTD 12/22/2010 6 947% 7/1/2040 AAA CALLABLE ON 07/01/2020 @ 100%	100 0000	205,000 00	118 1210	242,148 05	14,241	4 31	3,560 34

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY U.S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
175,000 0000	NEW YORK N Y CITY MUNI FIN AUTH REF DTD 9/23/2010 5 44% 6/15/2043 AA+	100 0000	175,000 00	119 8640	209,762 00	9,520	4 28	2,803 11
Total Corporates			5,581,377.07		5,861,525 35	245,017	2 83	62,976 55
Fixed Income Funds								
564,967 6840	FRANKLIN HIGH INCOME TR ADV CL $0 141	1 9658	1,110,610 17	2 0200	1,141,234 72	83,050	7 28	0 00
4,305 0000	ISHARES IBOXX $ HIGH YIELD CORP BOND	91 1920	392,581 56	90 8400	391,066 20	28,396	7 26	0 00
Total Fixed Income Funds			1,503,191 73		1,532,300 92	111,446	7 27	0 00
Total U S Dollar			18,074,044 13		18,886,307 32	810,384	3 50	119,927 66
Total FIXED INCOME			18,074,044 13		18,886,307 32	810,384	3 50	119,927 66

THE SAIGH FOUNDATION FIXED INCOME
SECTION
ACCOUNT # 311035110
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE. PRINCIPAL

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total			18,080,323 74		18,892,586 93	810,391		119,927 66
Accrued Income			119,927 66		119,927 66			
Grand Total			18,200,251 40		19,012,514 59	810,391		119,927 66

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

THE SAIGH FOUNDATION NEUBERGER BERMAN
ACCOUNT # 361105100
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE INCOME

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S Dollar								
Cash								
1,322 7300	CASH		1,322 73		1,322 73	1	0.10	0 00
302 4300	TAX RECLAIM RECEIVABLES		302.43		302.43	0	0 10	0 00
Total Cash			1,625 16		1,625 16	2	0 10	0 00
Total U S Dollar			1,625 16		1,625.16	2	0 10	0 00
Total SHORT TERM			1,625 16		1,625.16	2	0 10	0 00
Total			1,625.16		1,625 16	2		0 00
Accrued Income			0 00		0 00			
Grand Total			1,625 16		1,625 16	2		0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

THE SAIGH FOUNDATION NEUBERGER BERMAN
ACCOUNT # 361105100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE. PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S Dollar								
Cash								
-1,530.7900	CASH		-1,530 79		-1,530 79	-2	0 10	0 00
Total SHORT TERM			-1,530 79		-1,530 79	-2	0 10	0 00
EQUITIES								
U S Dollar								
7,500.0000	ABBOTT LABORATORIES	46 4555	348,416 44	61 2900	459,675 00	15,300	3 33	0.00
4,800 0000	ACCENTURE PLC	32 9649	158,231 40	64 5000	309,600 00	6,480	2 09	0.00
3,100.0000	AMERICAN EXPRESS CO	38.2436	118,555 22	57 8600	179,366 00	2,480	1 38	0 00
4,200.0000	ANADARKO PETROLEUM CORP	49.5760	208,219 14	78 3400	329,028 00	1,512	0.46	0 00
1,000 0000	AON CORP	45 0527	45,052.70	49 0600	49,060 00	600	1 22	0 00

THE SAIGH FOUNDATION NEUBERGER BERMAN
ACCOUNT # 361105100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
2,000 0000	BOEING CO	73.9834	147,966 70	74 3700	148,740 00	3,520	2.37	0 00
7,500 0000	BROOKLINE BANCORP INC	9.4467	70,850.25	9 3700	70,275 00	2,550	3 63	0 00
13,000 0000	CABOT OIL & GAS CORP CL A	20 4273	265,554.85	31 1700	405,210 00	1,040	0 26	0 00
3,700 0000	CARPENTER TECHNOLOGY CORP	51 5531	190,746 62	52 2300	193,251 00	2,664	1 38	0 00
1,300 0000	CONOCOPHILLIPS	54 7391	71,160.83	76 0100	98,813 00	3,432	3 47	0 00
7,800.0000	CONSTELLATION BRANDS INC CL A	13 3717	104,299 26	23.5900	184,002.00		N/A	0.00
14,700 0000	COVANTA HOLDING CORP	15 6916	230,666 70	16 2300	238,581 00	8,820	3 70	2,205 00
900 0000	FEDEX CORP	94 2364	84,812 73	91 9600	82,764 00	468	0 57	117 00
13,800 0000	FLY LEASING LTD UNSPONS ADR	18 8103	259,582 09	12 2100	168,498 00	10,999	6 53	0 00
5,000 0000	INTERNATIONAL BUSINESS MACHINES CORP	98 9046	494,523 00	208 6500	1,043,250 00	15,000	1 44	0 00
11,200.0000	INTERNATIONAL PAPER CO	29 9444	335,376.95	35 1000	393,120.00	11,760	2 99	0 00
3,400 0000	MCDONALDS CORP	55 1960	187,666 43	98 1000	333,540 00	9,520	2 85	0 00
9,900 0000	MICROSOFT CORP	25 8592	256,005 97	32 2500	319,275 00	7,920	2 48	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

THE SAIGH FOUNDATION NEUBERGER BERMAN
ACCOUNT # 361105100
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE. PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
7,800 0000	OCCIDENTAL PETROLEUM CORP	54 1107	422,063 14	95 2300	742,794 00	16,848	2 27	4,212 00
6,400 0000	ORACLE CORP	21 8599	139,903.36	29 1600	186,624 00	1,536	0 82	0 00
10,800 0000	PACKAGING CORP AMER	23 2993	251,632.44	29 5900	319,572.00	10,800	3.38	2,700 00
13,300 0000	PFIZER INC	16 7258	222,453 34	22 6600	301,378 00	11,704	3.88	0 00
6,900.0000	PIONEER NATURAL RESOURCES CO	33.6816	232,403 14	111 5900	769,971 00	552	0.07	276 00
4,700 0000	ROCKWELL COLLINS INC	55 5129	260,910.74	57 5600	270,532 00	4,512	1.67	0.00
9,300 0000	SARA LEE CORP	18 9671	176,394 40	21 5300	200,229 00	4,278	2 14	1,069 50
4,400 0000	SUN LIFE FINANCIAL INC	20 0220	88,096.80	23 6900	104,236.00	6,336	6 08	0 00
8,500.0000	TRAVELERS COS INC	39 6211	336,779 69	59.2000	503,200 00	13,940	2.77	0.00
6,800 0000	UNILEVER NV NY SHS NEW	23 3548	158,812 60	34 0300	231,404 00	7,228	3 12	0 00
1,200 0000	UNITED PARCEL SVC INC CL B	65 9371	79,124 52	80 7200	96,864 00	2,736	2 82	0 00
21,000 0000	UNUM GROUP	22 4202	470,823 40	24 4800	514,080 00	8,820	1 72	0 00
Total U S. Dollar			6,417,084 90		9,246,932 00	193,355	2 09	10,579 50

THE SAIGH FOUNDATION NEUBERGER BERMAN
ACCOUNT # 361105100
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total EQUITIES			6,417,084 90		9,246,932 00	193,355	2 09	10,579 50
Total			6,415,554 11		9,245,401 21	193,353		10,579 50
Accrued Income			10,579 50		10,579 50			
Grand Total			6,426,133.61		9,255,980 71	193,353		10,579 50

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

THE SAIGH FOUNDATION SPECIAL INCOME
SECTION
ACCOUNT # 311035130
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE INCOME

TRADE DATE BASIS
AS OF MAR 31 2012

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S. Dollar								
Cash								
0.0300	CASH		0 03		0 03	0	0 10	0 00
Total SHORT TERM			0 03		0 03	0	0 10	0 00
Total			0.03		0 03	0		0 00
Accrued Income			0 00		0 00			
Grand Total			0 03		0 03	0		0 00