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 MAY 1, 2011 , **and ending** APR 30, 2012

Name of foundation: SY SYMS FOUNDATION

A Employer identification number: 22-2617727

Number and street (or P O box number if mail is not delivered to street address): ONE BRIDGE PLAZA NORTH — Room/suite: 275

B Telephone number: (201)849-4417

City or town, state, and ZIP code: FORT LEE, NJ 07024

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 39,833,383.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	11,810,693.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	43.	43.		STATEMENT 1
	4 Dividends and interest from securities	1,336,644.	1,336,644.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	176,775.			
	b Gross sales price for all assets on line 6a 15,344,757.				
	7 Capital gain net income (from Part IV, line 2)		176,775.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	13,324,155.	1,513,462.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	218,993.	0.		218,993.
	b Accounting fees STMT 4	27,527.	13,763.		13,764.
	c Other professional fees STMT 5	211,564.	211,564.		0.
	17 Interest	50,124.	50,124.		0.
	18 Taxes STMT 6	23,860.	1,627.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	6,860.	3,430.		3,430.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	538,928.	280,508.		236,187.
	25 Contributions, gifts, grants paid	1,934,805.			1,934,805.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,473,733.	280,508.		2,170,992.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	10,850,422.			
	b **Net investment income** (if negative, enter -0-)		1,232,954.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2011)

16350813 701569 SYMSSYFOUND 2011.04000 SY SYMS FOUNDATION SYMSSYF1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	470,917.	1,324,288.	1,324,288.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		11,322.	11,322.
	10a Investments - U.S. and state government obligations STMT 9	8,346,581.	9,445,306.	9,710,293.
	b Investments - corporate stock STMT 10	3,064,108.	3,613,275.	5,183,921.
	c Investments - corporate bonds STMT 11	8,400,745.	18,493,612.	19,134,709.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	6,223,880.	4,468,850.	4,468,850.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	26,506,231.	37,356,653.	39,833,383.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	26,506,231.	37,356,653.	
	30 **Total net assets or fund balances**	26,506,231.	37,356,653.	
	31 **Total liabilities and net assets/fund balances**	26,506,231.	37,356,653.	

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	26,506,231.
2	Enter amount from Part I, line 27a	2	10,850,422.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	37,356,653.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,356,653.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	15,344,757.		15,167,982.	176,775.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				176,775.

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	176,775.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,647,159.	27,934,703.	.058965
2009	1,560,435.	29,980,324.	.052049
2008	1,426,647.	27,012,491.	.052814
2007	1,360,970.	31,120,923.	.043732
2006	1,538,301.	30,812,824.	.049924

2 Total of line 1, column (d)	2	.257484
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	.051497
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	39,179,326.
5 Multiply line 4 by line 3	5	2,017,618.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,330.
7 Add lines 5 and 6	7	2,029,948.
8 Enter qualifying distributions from Part XII, line 4	8	2,170,992.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	12,330.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	12,330.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	12,330.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	13,220.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d	15,294.		
7 Total credits and payments Add lines 6a through 6d			7	28,514.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	16,184.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	16,184.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
● 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?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
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 STMT 13	10	X	

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

		Line	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 ▶ MARCY SYMS MERNS Telephone no. ▶201 902 9600
Located at ▶ONE BRIDGE PLAZA NORTH, STE 275, FT. LEE, NJ ZIP+4 ▶07024

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	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.

		Line	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) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARCY SYMS MERNS ONE BRIDGE PLAZA NORTH, SUITE 275 FORT LEE, NJ 07024	TRUSTEE & PRESIDENT 5.00	0.	0.	0.
MARK FREIBERG ONE BRIDGE PLAZA NORTH, SUITE 275 FORT LEE, NJ 07024	TRUSTEE & TREASURER 5.00	0.	0.	0.
ROBERT SYMS ONE BRIDGE PLAZA NORTH, SUITE 275 FORT LEE, NJ 07024	TRUSTEE 1.00	0.	0.	0.
LYNN TAMARKIN SYMS ONE BRIDGE PLAZA NORTH, SUITE 275 FORT LEE, NJ 07024	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CARTER LEDYARD & MILBURN LLP 2 WALL STREET, NEW YORK, NY 10005	LEGAL	124,363.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP FOUR TIMES SQUARE, NEW YORK, NY 10036	LEGAL	82,260.
BNY MELLON 706 MADISON AVE., NEW YORK, NY 10065	INVESTMENT MGMT	60,834.
STATE STREET PO BOX 710, SOUTH WINDSOR, CT 06074	INVESTMENT MGMT	50,370.
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	38,806,078.
b	Average of monthly cash balances	1b	969,887.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	39,775,965.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	39,775,965.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	596,639.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,179,326.
6	**Minimum investment return.** Enter 5% of line 5	6	1,958,966.

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	1,958,966.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 12,330.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	12,330.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,946,636.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,946,636.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,946,636.

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	2,170,992.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,170,992.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	12,330.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,158,662.

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				1,946,636.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			326,885.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,170,992.				
a Applied to 2010, but not more than line 2a			326,885.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,844,107.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				102,529.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN ACADEMY OF CHILD & ADOLESCENT PSYCHIATRY		EXEMPT	RESEARCH FOR MENTAL HEALTH	7,500.
AMERICAN COMMITTEE FOR SHARE ZEDEK MEDICAL CENTER IN JERUSALEM		EXEMPT	EMERGENCY DRIVE PREPAREDNESS PROGRAM	50,000.
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE		EXEMPT	RESEARCH ON METABOLIC SYNDROME AND RESULTING DISEASES	25,000.
AMERICAN FRIENDS OF ARIEL UNIVERSITY CENTER		EXEMPT	GENERAL OPERATING	12,500.
AMERICAN FRIENDS OF REUTH MEDICAL & SCIENCE LIFE CARE CENTERS		EXEMPT	FOR PURCHASE OF PORTABLE OXYGEN CONCENTRATORS	6,800.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,934,805.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	43.	
4 Dividends and interest from securities			14	1,336,644.	
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	176,775.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,513,462.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,513,462.

(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).
	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
		N/A	

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

b If "Yes," complete the following schedule

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

Sign Here

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

✓ Marcy Syms | 8/21/12 | ✓ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES RAIA	Jim Raia	8/13/12		P01227149

Firm's name ▶ RAIA, BREDEFELD & ASSOCIATES, P.C. — Firm's EIN ▶ 22-3771731

Firm's address ▶ 163 WASHINGTON VLY RD STE 103 WARREN, NJ 07059 — Phone no (732)764-9292

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization

SY SYMS FOUNDATION

Employer identification number

22-2617727

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
SY SYMS FOUNDATION	22-2617727

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SY SYMS ESTATE - BEQUEST 1324 LEXINGTON AVENUE, BOX 100 NEW YORK, NY 10128	$ 11,810,693.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
SY SYMS FOUNDATION	22-2617727

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SY SYMS FOUNDATION	22-2617727

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of $1,000 or less for the year (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FROM K-1 BUCKINGHAM PARTNERS ID#13-3554862	P	VARIOUS	12/31/11
b	FROM K-1 BUCKINGHAM PARTNERS ID#13-3554862	P	VARIOUS	12/31/11
c	FROM K-1 MERCANTILE CAPITAL PARTNERS ID#52-227731	P	VARIOUS	12/31/11
d	CON AGRA SETTLEMENT PROCEEDS	P	VARIOUS	07/07/11
e	STATE OF ISRAEL BONDS	P	VARIOUS	02/01/12
f	50000 UNITS BANK OF AMERICA 2.1% 04/30/12	P	02/06/09	03/15/12
g	100000 UNITS BANK OF AMERICA 2.1% 04/30/12	P	02/06/09	02/09/12
h	50000 UNITS BARCLAYS BANK PLC 5% 9/22/16	P	06/22/09	01/24/12
i	250000 UNITS BELLSOUTH CORP. 5.2% 12/15/16	P	03/06/08	04/24/12
j	100000 UNITS CISCO SYS, INC. - 5.50% 2/22/16	P	04/16/08	09/19/11
k	185000 UNITS FEDERAL FARM CREDIT BANK 2.125% 6/18	P	06/18/09	02/27/12
l	300000 UNITS FEDERAL FARM CREDIT BANK 2.25% 04/24	P	02/24/09	02/02/12
m	165000 UNITS FEDERAL HOME LOAN MTG 1.5% 7/12/13	P	06/28/10	07/12/11
n	60000 UNITS FEDERAL NATIONAL MORTGAGE 3% 9/16/14	P	08/14/09	06/23/11
o	70000 UNITS GENERAL DYNAMICS CORP. 5.25% 2/01/14	P	12/15/08	12/08/11

	(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			103,226.	-103,226.
b	411,505.			411,505.
c	1,194.			1,194.
d	83.			83.
e	2,000,000.		2,000,000.	0.
f	50,122.		49,754.	368.
g	100,450.		99,508.	942.
h	52,749.		49,936.	2,813.
i	287,515.		249,318.	38,197.
j	115,253.		104,321.	10,932.
k	186,126.		184,556.	1,570.
l	301,491.		299,994.	1,497.
m	165,000.		165,084.	-84.
n	63,895.		59,838.	4,057.
o	76,514.		69,670.	6,844.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-103,226.
b				411,505.
c				1,194.
d				83.
e				0.
f				368.
g				942.
h				2,813.
i				38,197.
j				10,932.
k				1,570.
l				1,497.
m				-84.
n				4,057.
o				6,844.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

123591
05-01-11

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	100000 UNITS GENERAL ELECTRIC - 6.00% 06/15/12	P	06/07/02	04/04/12
b	100000 UNITS GOLDMAN SACHS - 5.50% 11/15/14	P	11/15/02	02/09/12
c	85000 UNITS JEFFRIES GROUP INC. 7.75% 3/15/12	P	11/15/11	03/15/12
d	125000 UNITS JP MORGAN CHASE 5.125% 9/15/14	P	05/05/11	04/03/12
e	250000 UNITS KELLOGG CO 5.125% 12/03/12	P	03/12/08	04/24/12
f	250000 UNITS LEHMAN BROTHERS HOLDINGS 5.625% 1/24	P	03/18/08	04/18/12
g	120000 UNITS NEWS AMERICA INC. 5.3% 12/15/2014	P	06/30/09	03/30/12
h	125000 UNITS OCCIDENTAL PETROLEUM CAR 4.125% 6/1/	P	05/15/09	02/10/12
i	200000 UNITS ORACLE CORP / OZARK HLDG INC.- 5.25%	P	03/11/08	02/13/12
j	35000 UNITS TIME WARNER INC. 3.15% 7/15/15	P	07/07/10	02/22/12
k	25000 UNITS TIME WARNER INC. 3.15% 7/15/15	P	07/08/10	02/22/12
l	30000 UNITS TIME WARNER INC. 3.15% 7/15/15	P	07/08/10	02/22/12
m	1275 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	12/31/09	08/05/11
n	90421.8 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	01/09/09	08/05/11
o	109.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	01/27/09	08/05/11

	(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	101,078.		99,700.	1,378.
b	107,589.		100,278.	7,311.
c	85,000.		84,469.	531.
d	133,945.		135,654.	-1,709.
e	256,788.		260,880.	-4,092.
f	15,112.		238,680.	-223,568.
g	132,924.		121,601.	11,323.
h	140,816.		124,115.	16,701.
i	232,318.		201,328.	30,990.
j	37,090.		34,958.	2,132.
k	26,493.		25,113.	1,380.
l	31,791.		30,188.	1,603.
m	1,308.		1,275.	33.
n	92,738.		86,121.	6,617.
o	112.		110.	2.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,378.
b				7,311.
c				531.
d				-1,709.
e				-4,092.
f				-223,568.
g				11,323.
h				16,701.
i				30,990.
j				2,132.
k				1,380.
l				1,603.
m				33.
n				6,617.
o				2.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

123591
05-01-11

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	60997.2 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	06/25/09	08/05/11
b	322.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	10/02/09	08/05/11
c	105 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	11/25/09	08/05/11
d	145.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	12/29/09	08/05/11
e	69 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	01/27/10	08/05/11
f	240 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	03/29/10	08/05/11
g	54 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	04/28/10	08/05/11
h	612 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	05/26/10	08/05/11
i	280.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	06/28/10	08/05/11
j	124.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	07/28/10	08/05/11
k	27 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	09/28/10	08/05/11
l	208.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	10/27/10	08/05/11
m	93 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	11/26/10	08/05/11
n	190.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	12/29/10	08/05/11
o	259.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	02/24/11	08/05/11

	(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	62,560.		59,809.	2,751.
b	331.		323.	8.
c	108.		105.	3.
d	149.		146.	3.
e	71.		69.	2.
f	246.		240.	6.
g	55.		54.	1.
h	628.		612.	16.
i	288.		281.	7.
j	128.		125.	3.
k	28.		27.	1.
l	214.		209.	5.
m	95.		93.	2.
n	195.		191.	4.
o	266.		260.	6.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				2,751.
b				8.
c				3.
d				3.
e				2.
f				6.
g				1.
h				16.
i				7.
j				3.
k				1.
l				5.
m				2.
n				4.
o				6.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	726 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	03/29/11	08/05/11
b	769.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	04/28/11	08/05/11
c	1507.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	05/25/11	08/05/11
d	1036.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	06/28/11	08/05/11
e	760.5 UNITS TSY INFL 1X N/B 0.625% 4/15/2013	P	07/27/11	08/05/11
f	45000 UNITS UNIVERSITY CALIF REV 1.988% 5/15/50	P	12/07/10	09/13/11
g	5000 UNITS US TREASURY NOTE 0.625% 3/31/13	P	04/15/11	03/15/12
h	5000 UNITS US TREASURY NOTE 0.625% 3/31/13	P	04/15/11	04/24/12
i	30000 UNITS US TREASURY NOTE 0.75% 7/15/14	P	08/05/11	10/21/11
j	305000 UNITS US TREASURY NOTE 1.0% 04/30/12	P	11/01/10	10/25/11
k	60000 UNITS US TREASURY NOTE 1.0% 09/30/16	P	10/25/11	03/13/12
l	265000 UNITS US TREASURY NOTE 1.0% 09/30/16	P	10/25/11	04/24/12
m	5000 UNITS US TREASURY NOTE 1.0% 1/15/14	P	01/25/11	05/12/11
n	65000 UNITS US TREASURY NOTE 1.125% 12/15/12	P	02/04/12	04/04/12
o	100000 UNITS US TREASURY NOTE 1.125% 12/15/12	P	02/04/12	04/02/12

	(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	745.		726.	19.
b	789.		770.	19.
c	1,546.		1,508.	38.
d	1,063.		1,037.	26.
e	780.		761.	19.
f	45,797.		45,000.	797.
g	5,027.		5,004.	23.
h	5,027.		5,004.	23.
i	30,169.		30,132.	37.
j	306,453.		308,253.	-1,800.
k	60,553.		59,785.	768.
l	268,384.		264,049.	4,335.
m	5,022.		4,995.	27.
n	65,421.		64,571.	850.
o	100,652.		99,340.	1,312.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				19.
b				19.
c				38.
d				26.
e				19.
f				797.
g				23.
h				23.
i				37.
j				-1,800.
k				768.
l				4,335.
m				27.
n				850.
o				1,312.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	35000 UNITS US TREASURY NOTE 1.125% 12/15/12	P	03/01/12	04/04/12
b	10000 UNITS US TREASURY NOTE 1.25% 08/31/15	P	09/02/10	03/13/12
c	10000 UNITS US TREASURY NOTE 1.25% 3/15/14	P	03/30/11	05/12/11
d	5000 UNITS US TREASURY NOTE 1.25% 4/15/14	P	04/26/11	06/17/11
e	20000 UNITS US TREASURY NOTE 1.375% 05/15/13	P	02/10/11	04/24/12
f	5000 UNITS US TREASURY NOTE 1.375% 10/15/2012	P	12/31/09	11/22/11
g	170000 UNITS US TREASURY NOTE 1.375% 10/15/2012	P	02/04/10	11/22/11
h	20000 UNITS US TREASURY NOTE 1.5% 7/31/16	P	08/24/11	03/13/12
i	100000 UNITS US TREASURY NOTE 1.5% 7/31/16	P	08/24/11	09/19/11
j	60000 UNITS US TREASURY NOTE 1.75% 7/31/15	P	07/29/10	01/18/12
k	55000 UNITS US TREASURY NOTE 2.0% 1/31/16	P	02/02/11	03/13/12
l	120000 UNITS US TREASURY NOTE 2.125% 12/31/15	P	01/06/11	06/07/11
m	30000 UNITS US TREASURY NOTE 2.125% 12/31/15	P	01/14/11	04/24/12
n	105000 UNITS US TREASURY NOTE 2.125% 8/15/21	P	08/24/11	11/08/11
o	115000 UNITS US TREASURY NOTE 2.25% 7/31/18	P	08/24/11	04/24/12

	(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	35,227.		35,259.	-32.
b	10,246.		9,916.	330.
c	10,097.		9,995.	102.
d	5,087.		5,021.	66.
e	20,249.		20,170.	79.
f	5,056.		4,981.	75.
g	171,892.		170,472.	1,420.
h	20,635.		20,476.	159.
i	102,605.		102,379.	226.
j	62,653.		60,234.	2,419.
k	57,877.		54,772.	3,105.
l	123,843.		120,113.	3,730.
m	31,745.		30,366.	1,379.
n	105,676.		103,778.	1,898.
o	122,695.		120,050.	2,645.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-32.
b				330.
c				102.
d				66.
e				79.
f				75.
g				1,420.
h				159.
i				226.
j				2,419.
k				3,105.
l				3,730.
m				1,379.
n				1,898.
o				2,645.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	40000 UNITS US TREASURY NOTE 2.625% 11/15/20	P	11/12/10	08/05/11
b	60000 UNITS US TREASURY NOTE 2.625% 11/15/20	P	02/02/11	08/05/11
c	160000 UNITS US TREASURY NOTE 2.625% 11/15/20	P	03/24/11	08/05/11
d	65000 UNITS US TREASURY NOTE 2.625% 8/15/20	P	11/08/10	08/05/11
e	100000 UNITS US TREASURY NOTE 3.375% 11/15/19	P	07/23/10	04/24/12
f	210000 UNITS US TREASURY NOTE 3.625% 02/15/20	P	05/10/10	12/28/11
g	15000 UNITS US TREASURY NOTE 4.00% 08/15/18	P	11/13/08	12/22/11
h	5000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/31/09	11/22/11
i	50000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/31/09	11/22/11
j	30000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	05/14/09	11/22/11
k	35000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	06/15/09	11/22/11
l	75000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	06/25/09	11/22/11
m	40000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	07/15/09	11/22/11
n	5000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	07/27/09	11/22/11
o	45000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	11/17/09	11/22/11

	(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	40,727.		39,580.	1,147.
b	61,090.		55,807.	5,283.
c	162,906.		150,344.	12,562.
d	66,437.		65,475.	962.
e	113,906.		103,778.	10,128.
f	242,541.		211,527.	31,014.
g	17,592.		15,282.	2,310.
h	5,189.		5,362.	-173.
i	51,887.		53,322.	-1,435.
j	31,132.		32,686.	-1,554.
k	36,321.		37,342.	-1,021.
l	77,830.		80,168.	-2,338.
m	41,509.		43,144.	-1,635.
n	5,189.		5,380.	-191.
o	46,698.		48,688.	-1,990.

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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a				1,147.
b				5,283.
c				12,562.
d				962.
e				10,128.
f				31,014.
g				2,310.
h				-173.
i				-1,435.
j				-1,554.
k				-1,021.
l				-2,338.
m				-1,635.
n				-191.
o				-1,990.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	5000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	03/15/12
b	10000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	04/02/12
c	35000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	02/27/12
d	55000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	12/02/11
e	240000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	11/22/11
f	355000 UNITS US TREASURY NOTE 4.00% 11/15/2012	P	12/15/09	12/02/11
g	170000 UNITS US TREASURY NOTE 4.25% 08/15/13	P	11/13/08	04/24/12
h	25000 UNITS US TREASURY NOTE 4.25% 11/15/13	P	09/15/09	06/17/11
i	50000 UNITS US TREASURY NOTE 4.25% 11/15/13	P	09/25/09	06/17/11
j	20000 UNITS US TREASURY NOTE 4.625% 02/29/12	P	12/15/08	10/25/11
k	25000 UNITS US TREASURY NOTE 4.625% 02/29/12	P	12/15/08	07/01/11
l	350000 UNITS US TREASURY NOTE 4.625% 02/29/12	P	12/15/08	08/24/11
m	190000 UNITS US TREASURY NOTE 4.625% 02/29/12	P	02/04/09	10/25/11
n	5000 UNITS US TREASURY NOTE 4.625% 08/31/11	P	10/27/10	05/31/11
o	370000 UNITS US TREASURY NOTE 4.625% 08/31/11	P	10/27/10	07/01/11

	(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	5,127.		5,403.	-276.
b	10,236.		10,806.	-570.
c	35,954.		37,821.	-1,867.
d	57,011.		59,432.	-2,421.
e	249,055.		259,341.	-10,286.
f	368,020.		383,609.	-15,589.
g	178,931.		184,225.	-5,294.
h	27,231.		27,284.	-53.
i	54,463.		54,531.	-68.
j	20,319.		22,240.	-1,921.
k	25,730.		27,800.	-2,070.
l	358,257.		389,198.	-30,941.
m	193,027.		208,667.	-15,640.
n	5,056.		5,182.	-126.
o	372,658.		383,443.	-10,785.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-276.
b				-570.
c				-1,867.
d				-2,421.
e				-10,286.
f				-15,589.
g				-5,294.
h				-53.
i				-68.
j				-1,921.
k				-2,070.
l				-30,941.
m				-15,640.
n				-126.
o				-10,785.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 } 3

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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	10000 UNITS US TREASURY NOTE 4.75% 05/31/12	P	02/04/10	11/22/11
b	85000 UNITS US TREASURY NOTE 4.75% 05/31/12	P	02/04/10	11/15/11
c	155000 UNITS US TREASURY NOTE 4.875% 06/30/2012	P	02/04/10	11/22/11
d	5020 UNITS US TSY INFL INDX BD 1.25% 4/15/14	P	05/25/11	08/05/11
e	3450 UNITS US TSY INFL INDX BD 1.25% 4/15/14	P	06/28/11	08/05/11
f	2535 UNITS US TSY INFL INDX BD 1.25% 4/15/14	P	07/27/11	08/05/11
g	511590 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	12/15/09	08/05/11
h	235 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	01/27/10	08/05/11
i	2040 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	05/26/10	08/05/11
j	930 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	06/28/10	08/05/11
k	415 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	07/28/10	08/05/11
l	90 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	09/28/10	08/05/11
m	690 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	10/27/10	08/05/11
n	315 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	11/26/10	08/05/11
o	630 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	12/29/10	08/05/11

	(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	10,244.		10,852.	-608.
b	87,151.		92,242.	-5,091.
c	159,486.		168,908.	-9,422.
d	5,329.		5,020.	309.
e	3,662.		3,450.	212.
f	2,691.		2,535.	156.
g	543,038.		531,253.	11,785.
h	249.		235.	14.
i	2,165.		2,040.	125.
j	987.		930.	57.
k	441.		415.	26.
l	96.		90.	6.
m	732.		690.	42.
n	334.		315.	19.
o	669.		630.	39.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-608.
b				-5,091.
c				-9,422.
d				309.
e				212.
f				156.
g				11,785.
h				14.
i				125.
j				57.
k				26.
l				6.
m				42.
n				19.
o				39.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	860 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	02/24/11	08/05/11
b	2420 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	03/29/11	08/05/11
c	2560 UNITS US TSY INFL INDX BD 1.25% 4/15/2014	P	04/28/11	08/05/11
d	1520.55 UNITS US TSY INFL INDX NOTE 0.5% 4/15/15	P	05/25/11	08/05/11
e	1044.7 UNITS US TSY INFL INDX NOTE 0.5% 4/15/15	P	06/28/11	08/05/11
f	765.7 UNITS US TSY INFL INDX NOTE 0.5% 4/15/15	P	07/27/11	08/05/11
g	69.75 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	01/27/10	08/05/11
h	155368.9 UNITS US TSY INFL INDX NOTE 0.5% 4/15/20	P	05/24/10	08/05/11
i	124 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	06/02/10	08/05/11
j	282.1 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	06/02/10	08/05/11
k	125.55 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	07/28/10	08/05/11
l	27.9 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	09/28/10	08/05/11
m	209.25 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	10/27/10	08/05/11
n	94.55 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	11/26/10	08/05/11
o	190.65 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	12/29/10	08/05/11

	(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	913.		860.	53.
b	2,569.		2,420.	149.
c	2,717.		2,560.	157.
d	1,600.		1,521.	79.
e	1,099.		1,045.	54.
f	806.		766.	40.
g	73.		70.	3.
h	163,512.		156,207.	7,305.
i	131.		124.	7.
j	297.		282.	15.
k	132.		126.	6.
l	29.		28.	1.
m	220.		209.	11.
n	100.		95.	5.
o	201.		191.	10.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				53.
b				149.
c				157.
d				79.
e				54.
f				40.
g				3.
h				7,305.
i				7.
j				15.
k				6.
l				1.
m				11.
n				5.
o				10.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	}	3	

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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	261.95 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	02/24/11	08/05/11
b	731.6 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	03/29/11	08/05/11
c	775 UNITS US TSY INFL INDX NOTE 0.5% 4/15/2015	P	04/28/11	08/05/11
d	110000 UNITS WALT DISNEY - 6.375% 03/01/12	P	11/03/03	02/09/12
e	130000 UNITS WALT DISNEY - 6.375% 03/01/12	P	11/03/03	02/17/12
f	360000 UNITS WALT DISNEY - 6.375% 03/01/12	P	11/03/03	03/01/12
g	101 SHS ENERGEN CORP.	P	02/10/12	04/20/12
h	61 SHS BROWN-FORMAN CORP.	P	02/10/12	02/16/12
i	2600 SHS ENSCO INTL INC.	P	10/03/06	06/16/11
j	250,000 UNITS TEXAS CD	P	02/14/12	04/23/12
k	250,000 UNITS BK OF MANHATTAN CD	P	02/22/12	03/19/12
l	20000 CATERPILLAR INC. 7.9% 12/15/18	P	06/24/10	08/25/11
m	15000 CONS EDISON 7.125% 12/1/18	P	03/17/11	08/25/11
n	25000 DELL INC. 5.875% 6/15/19	P	06/17/10	09/30/11
o	25000 DIRECTTV HLDGS LLC 7.625% 5/15/16	P	06/17/10	05/23/11

	(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	276.		262.	14.
b	770.		732.	38.
c	816.		775.	41.
d	110,400.		120,464.	-10,064.
e	130,299.		142,356.	-12,057.
f	360,000.		394,247.	-34,247.
g	4,748.		4,999.	-251.
h	4,990.		5,005.	-15.
i	134,110.		103,901.	30,209.
j	250,000.		250,000.	0.
k	250,000.		250,000.	0.
l	26,702.		25,451.	1,251.
m	19,296.		18,442.	854.
n	28,636.		27,744.	892.
o	27,500.		27,415.	85.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				14.
b				38.
c				41.
d				-10,064.
e				-12,057.
f				-34,247.
g				-251.
h				-15.
i				30,209.
j				0.
k				0.
l				1,251.
m				854.
n				892.
o				85.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	50000 FEDERAL HOME LOAN MTG 5% 7/15/14	P	06/17/11	01/26/12
b	100000 FEDERAL HOME LOAN MTG 5% 7/15/14	P	06/17/11	02/02/12
c	345000 FEDERAL HOME LOAN MTG 5% 7/15/14	P	06/17/11	04/11/12
d	5976.55 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	10/25/11
e	6024.95 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	08/25/11
f	6122.11 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	01/25/12
g	6311.21 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	02/25/12
h	6723.37 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	12/27/11
i	6784.9 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/3	P	06/08/11	11/25/11
j	6801.98 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	03/25/12
k	6865.64 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	07/25/11
l	6913.21 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	04/25/12
m	7060.18 FEDERAL NATIONAL MTG POOL #725690 6% 8/1/	P	06/08/11	09/26/11
n	7995.71 FEDERAL NATIONAL MTG POOL #735061 6% 11/1	P	05/05/11	02/25/12
o	8232.23 FEDERAL NATIONAL MTG POOL #735061 6% 11/1	P	05/05/11	08/25/11

	(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	55,603.		56,147.	-544.
b	111,288.		112,293.	-1,005.
c	380,452.		387,412.	-6,960.
d	5,977.		6,662.	-685.
e	6,025.		6,716.	-691.
f	6,122.		6,824.	-702.
g	6,311.		7,035.	-724.
h	6,723.		7,494.	-771.
i	6,785.		7,563.	-778.
j	6,802.		7,582.	-780.
k	6,866.		7,653.	-787.
l	6,913.		7,706.	-793.
m	7,060.		7,870.	-810.
n	7,996.		8,823.	-827.
o	8,232.		9,084.	-852.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				-544.
b				-1,005.
c				-6,960.
d				-685.
e				-691.
f				-702.
g				-724.
h				-771.
i				-778.
j				-780.
k				-787.
l				-793.
m				-810.
n				-827.
o				-852.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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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	8292.98 FEDERAL NATIONAL MTG POOL #735061 6% 11/1	P	05/05/11	11/25/11
b	8475.17 FEDERAL NATIONAL MTG POOL #735061 6% 11/1	P	05/05/11	10/25/11
c	9581.8 FEDERAL NATIONAL MTG POOL #735061 6% 11/1/	P	05/05/11	04/25/12
d	9804.07 FEDERAL NATIONAL MTG POOL #735061 6% 11/1	P	05/05/11	09/26/11
e	10142.47 FEDERAL NATIONAL MTG POOL #735061 6% 11/	P	05/05/11	01/25/12
f	10428.14 FEDERAL NATIONAL MTG POOL #735061 6% 11/	P	05/05/11	12/27/11
g	10581.62 FEDERAL NATIONAL MTG POOL #735061 6% 11/	P	05/05/11	06/25/11
h	10830.32 FEDERAL NATIONAL MTG POOL #735061 6% 11/	P	05/05/11	03/25/12
i	11087.03 FEDERAL NATIONAL MTG POOL #735061 6% 11/	P	05/05/11	07/25/11
j	5863.28 FEDERAL NATIONAL MTG POOL #735230 5.5% 2/	P	11/17/11	02/25/12
k	6328.25 FEDERAL NATIONAL MTG POOL #735230 5.5% 2/	P	11/17/11	12/27/11
l	6599.72 FEDERAL NATIONAL MTG POOL #735230 5.5% 2/	P	11/17/11	01/25/12
m	6621.52 FEDERAL NATIONAL MTG POOL #735230 5.5% 2/	P	11/17/11	04/25/12
n	7228.4 FEDERAL NATIONAL MTG POOL #735230 5.5% 2/1	P	11/17/11	03/25/12
o	12061.01 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	06/25/11

	(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	8,293.		9,151.	-858.
b	8,475.		9,352.	-877.
c	9,582.		10,573.	-991.
d	9,804.		10,818.	-1,014.
e	10,142.		11,192.	-1,050.
f	10,428.		11,507.	-1,079.
g	10,582.		11,676.	-1,094.
h	10,830.		11,951.	-1,121.
i	11,087.		12,234.	-1,147.
j	5,863.		6,379.	-516.
k	6,328.		6,885.	-557.
l	6,600.		7,180.	-580.
m	6,622.		7,204.	-582.
n	7,228.		7,864.	-636.
o	12,061.		12,826.	-765.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-858.
b				-877.
c				-991.
d				-1,014.
e				-1,050.
f				-1,079.
g				-1,094.
h				-1,121.
i				-1,147.
j				-516.
k				-557.
l				-580.
m				-582.
n				-636.
o				-765.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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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	13234.51 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	07/25/11
b	13532.64 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	08/25/11
c	14835.78 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	09/26/11
d	16063.35 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	10/25/11
e	16834.65 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	02/25/12
f	17510.92 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	11/25/11
g	18211.36 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	03/25/12
h	18829.01 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	04/25/12
i	18868.25 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	01/25/12
j	19445.46 FEDERAL NATIONAL MTG POOL #745275 5% 2/1	P	05/06/11	12/27/11
k	7818.75 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/	P	10/25/11	02/25/12
l	8667.42 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/	P	10/25/11	01/25/12
m	8911.45 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/	P	10/25/11	11/25/11
n	9607.36 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/	P	10/25/11	03/25/12
o	9655.65 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/	P	10/25/11	04/25/12

	(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	13,235.		14,074.	-839.
b	13,533.		14,391.	-858.
c	14,836.		15,777.	-941.
d	16,063.		17,082.	-1,019.
e	16,835.		17,903.	-1,068.
f	17,511.		18,622.	-1,111.
g	18,211.		19,367.	-1,156.
h	18,829.		20,023.	-1,194.
i	18,868.		20,065.	-1,197.
j	19,445.		20,679.	-1,234.
k	7,819.		8,395.	-576.
l	8,667.		9,307.	-640.
m	8,911.		9,569.	-658.
n	9,607.		10,316.	-709.
o	9,656.		10,368.	-712.

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) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-839.
b				-858.
c				-941.
d				-1,019.
e				-1,068.
f				-1,111.
g				-1,156.
h				-1,194.
i				-1,197.
j				-1,234.
k				-576.
l				-640.
m				-658.
n				-709.
o				-712.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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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	9667.1 FEDERAL NATIONAL MTG POOL #745355 5% 3/1/3	P	10/25/11	12/27/11
b	14909.57 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	10/25/11
c	15041.52 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	06/25/11
d	15418.51 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	08/25/11
e	15656.61 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	02/25/12
f	15862.66 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	07/25/11
g	15870.21 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	09/26/11
h	16106.54 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	11/25/11
i	16954.83 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	12/27/11
j	17054.47 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	01/25/12
k	18691.44 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	03/25/12
l	19593.15 FEDERAL NATIONAL MTG POOL #745418 5.5% 4	P	05/06/11	04/25/12
m	3844.56 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	09/26/11
n	4586.88 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	08/25/11
o	6108.72 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	07/25/11

	(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	9,667.		10,380.	-713.
b	14,910.		16,172.	-1,262.
c	15,042.		16,315.	-1,273.
d	15,419.		16,724.	-1,305.
e	15,657.		16,983.	-1,326.
f	15,863.		17,206.	-1,343.
g	15,870.		17,214.	-1,344.
h	16,107.		17,471.	-1,364.
i	16,955.		18,391.	-1,436.
j	17,054.		18,499.	-1,445.
k	18,691.		20,274.	-1,583.
l	19,593.		21,252.	-1,659.
m	3,845.		4,044.	-199.
n	4,587.		4,825.	-238.
o	6,109.		6,426.	-317.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-713.
b				-1,262.
c				-1,273.
d				-1,305.
e				-1,326.
f				-1,343.
g				-1,344.
h				-1,364.
i				-1,436.
j				-1,445.
k				-1,583.
l				-1,659.
m				-199.
n				-238.
o				-317.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	(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	8563.29 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	02/25/12
b	9563.71 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	10/25/11
c	10070.07 FEDERAL NATIONAL MTG POOL #888661 4.5% 8	P	06/08/11	11/25/11
d	10361.05 FEDERAL NATIONAL MTG POOL #888661 4.5% 8	P	06/08/11	12/27/11
e	11194.74 FEDERAL NATIONAL MTG POOL #888661 4.5% 8	P	06/08/11	03/25/12
f	14310.9 FEDERAL NATIONAL MTG POOL #888661 4.5% 8/	P	06/08/11	01/25/12
g	15330.89 FEDERAL NATIONAL MTG POOL #888661 4.5% 8	P	06/08/11	04/25/12
h	10122.7 FEDERAL NATIONAL MTG POOL #897936 5.5% 8/	P	05/10/11	09/26/11
i	11543.13 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	03/25/12
j	13356.15 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	06/25/11
k	13820.34 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	12/27/11
l	14331 FEDERAL NATIONAL MTG POOL #897936 5.5% 8/1/	P	05/10/11	10/25/11
m	16373.08 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	01/25/12
n	17279.73 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	02/25/12
o	17715.01 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	04/25/12

	(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	8,563.		9,008.	-445.
b	9,564.		10,060.	-496.
c	10,070.		10,592.	-522.
d	10,361.		10,899.	-538.
e	11,195.		11,775.	-580.
f	14,311.		15,053.	-742.
g	15,331.		16,126.	-795.
h	10,123.		11,031.	-908.
i	11,543.		12,578.	-1,035.
j	13,356.		14,554.	-1,198.
k	13,820.		15,060.	-1,240.
l	14,331.		15,616.	-1,285.
m	16,373.		17,842.	-1,469.
n	17,280.		18,830.	-1,550.
o	17,715.		19,304.	-1,589.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-445.
b				-496.
c				-522.
d				-538.
e				-580.
f				-742.
g				-795.
h				-908.
i				-1,035.
j				-1,198.
k				-1,240.
l				-1,285.
m				-1,469.
n				-1,550.
o				-1,589.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

123591
05-01-11

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	18724.63 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	08/25/11
b	19628.31 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	11/25/11
c	21374.82 FEDERAL NATIONAL MTG POOL #897936 5.5% 8	P	05/10/11	07/25/11
d	9056.38 FHLMC GOLD #G14351 5% 11/1/23	P	01/30/12	02/15/12
e	9617.58 FHLMC GOLD #G14351 5% 11/1/23	P	01/30/12	03/15/12
f	11118.32 FHLMC GOLD #G14351 5% 11/1/23	P	01/30/12	04/16/12
g	30000 FREEPORT MCMORAN 8.375% 4/1/17	P	06/17/10	05/25/11
h	20000 HESS CORP 8.125% 2/15/19	P	06/17/10	08/25/11
i	20000 INTL PAPER CO 7.5% 8/15/21	P	06/17/10	08/25/11
j	160000 MASS. ST GO 10E 4.2% 12/1/21	P	05/18/11	04/09/12
k	15000 MASS. ST GO 10E 4.2% 12/1/21	P	10/20/11	04/09/12
l	20000 MCKESSON CORP 7.5% 2/15/19	P	06/14/10	05/25/11
m	20000 MOTOROLA 6% 11/15/17	P	07/21/10	04/03/12
n	80000 MOTOROLA 6% 11/15/17	P	05/13/11	04/03/12
o	15000 MOTOROLA 6% 11/15/17	P	10/21/11	04/03/12

	(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	18,725.		20,404.	-1,679.
b	19,628.		21,389.	-1,761.
c	21,375.		23,292.	-1,917.
d	9,056.		9,789.	-733.
e	9,618.		10,396.	-778.
f	11,118.		12,018.	-900.
g	32,869.		32,975.	-106.
h	26,349.		24,780.	1,569.
i	24,121.		22,840.	1,281.
j	178,477.		165,739.	12,738.
k	16,732.		16,392.	340.
l	24,602.		24,424.	178.
m	23,140.		21,747.	1,393.
n	92,559.		90,222.	2,337.
o	17,355.		16,546.	809.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-1,679.
b				-1,761.
c				-1,917.
d				-733.
e				-778.
f				-900.
g				-106.
h				1,569.
i				1,281.
j				12,738.
k				340.
l				178.
m				1,393.
n				2,337.
o				809.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

123591
05-01-11

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	25000 NUCOR 4.125% 9/15/22	P	09/16/10	08/25/11
b	20000 PITNEY BOWES INC. 6.25% 3/15/19	P	06/14/10	04/03/12
c	10000 PRAXAIR 4.5% 8/15/19	P	03/16/11	08/25/11
d	20000 TECK RESOURCES LTD 10.75% 5/15/19	P	06/14/10	03/19/12
e	20000 TECK RESOURCES LTD 10.75% 5/15/19	P	05/24/11	03/30/12
f	32000 TECK RESOURCES LTD 10.75% 5/15/19	P	05/24/11	03/30/12
g	58000 TECK RESOURCES LTD 10.75% 5/15/19	P	05/24/11	03/19/12
h	25000 TECK RESOURCES LTD 10.75% 5/15/19	P	10/05/11	03/30/12
i	20000 TIME WARNER INC. 5.875% 11/15/16	P	06/14/10	05/12/11
j	20000 TOYOTA MTR CREDIT 4.5% 6/17/20	P	06/14/10	08/25/11
k	42000 US TREASURY NOTES 3.5% 5/15/20	P	06/24/11	01/27/12
l	90000 US TREASURY NOTES 3.5% 5/15/20	P	06/24/11	01/27/12
m	100000 US TREASURY NOTES 3.5% 5/15/20	P	06/24/11	01/27/12
n	20000 VIACOM INC. 6.125% 10/5/17	P	06/14/10	04/16/12
o	170000 VIACOM INC. 6.125% 10/5/17	P	05/27/11	04/16/12

	(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	26,514.		24,958.	1,556.
b	21,148.		22,593.	-1,445.
c	11,246.		10,638.	608.
d	25,296.		24,025.	1,271.
e	24,800.		25,400.	-600.
f	39,680.		40,640.	-960.
g	73,357.		73,660.	-303.
h	31,000.		31,063.	-63.
i	22,791.		22,305.	486.
j	21,999.		19,922.	2,077.
k	47,727.		44,860.	2,867.
l	102,273.		96,128.	6,145.
m	113,637.		106,809.	6,828.
n	23,911.		22,447.	1,464.
o	203,247.		196,491.	6,756.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,556.
b				-1,445.
c				608.
d				1,271.
e				-600.
f				-960.
g				-303.
h				-63.
i				486.
j				2,077.
k				2,867.
l				6,145.
m				6,828.
n				1,464.
o				6,756.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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05-01-11

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	35000 VIACOM INC. 6.125% 10/5/17	P	10/03/11	04/16/12
b	170000 WAL-MART 7.55% 2/15/30	P	05/27/11	03/21/12
c	10000 WAL-MART 7.55% 2/15/30	P	10/04/11	03/21/12
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	41,845.		39,797.	2,048.
b	242,282.		223,047.	19,235.
c	14,252.		14,243.	9.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				2,048.
b				19,235.
c				9.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	176,775.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN FRIENDS OF THE ISRAEL PHILHARMONIC ORCHESTRA		EXEMPT	EDUCATIONAL PROGRAMS	35,000.
AMERICAN HEART ASSOCIATION		EXEMPT	RESEARCH PROGRAMS TARGETED TO WOMEN'S STROKES	25,000.
AMERICAN SOCIETY FOR YAD VASHEM		EXEMPT	EDUCATIONAL PROGRAMS	5,000.
AMNESTY INTERNATIONAL		EXEMPT	GENERAL OPERATING	2,500.
BEIT KNESSET ASHKENAZ-BUCHMAN		EXEMPT	CONSTRUCTION OF SANCTUARY	100,000.
BLANTON-PEALE INSTITUTE AND COUNSELING CENTER		EXEMPT	SCHOLARSHIP FUNDING	10,000.
BOSTON UNIVERSITY COLLEGE OF COMMUNICATION		EXEMPT	SCHOLARSHIP FUNDING	10,000.
BOTTOMLESS CLOSET		EXEMPT	GENERAL OPERATING	10,000.
BOYS TOWN JERUSALEM		EXEMPT	SCHOLARSHIP FUNDING	10,000.
BROOKLYN MUSEUM		EXEMPT	EDUCATIONAL PROGRAMS	2,500.
Total from continuation sheets				1,833,005.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLUMBIA UNIVERSITY INTL. FAMILY AIDS PROGRAM		EXEMPT	GENERAL OPERATING	25,000.
CORO NEW YORK LEADERSHIP CENTER		EXEMPT	LEADERSHIP PROGRAMS	5,000.
DOCTORS WITHOUT BORDERS		EXEMPT	FUNDING FOR EMERGENCY RESPONSE IN DISASTERS	5,000.
EDUCATION FUND OF THE WOMEN'S FORUM		EXEMPT	SCHOLARSHIP FUNDING	5,000.
FASHION INSTITUTE OF TECHNOLOGY		EXEMPT	SUPPORT OF FIT MUSEUM	5,000.
FRAXA RESEARCH FOUNDATION		EXEMPT	RESEARCH ON BRAIN DEVELOPMENT	7,500.
INTERNATIONAL PEMPHIGUS & PEMPHIGOID FOUNDATION		EXEMPT	FUNDING FOR PATIENT STUDY	15,000.
ISRAEL CHILDREN'S CENTER		EXEMPT	EDUCATIONAL PROGRAMS	5,000.
JEWISH WOMEN'S ARCHIVE		EXEMPT	GENERAL OPERATING	7,500.
JEWISH WOMEN'S FOUNDATION OF NEW YORK		EXEMPT	EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEVINE JEWISH RESIDENTIAL AND FAMILY SERVICE		EXEMPT	APARTMENT PROGRAM FOR MENTALLY HANDICAPPED PEOPLE	25,000.
LINCOLN CENTER CORPORATE FUND		EXEMPT	EDUCATIONAL PROGRAMS	10,000.
LOWER EAST SIDE TENEMENT MUSEUM		EXEMPT	EXHIBIT ON IMMIGRANT SHOPKEEPERS	25,000.
MANHATTAN THEATRE CLUB		EXEMPT	EDUCATIONAL PROGRAMS	10,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER		EXEMPT	RESEARCH ON EARLY TREATMENT	15,000.
MONMOUTH UNIVERSITY		EXEMPT	SCHOLARSHIP FUNDING	5,000.
MOUNT SINAI SCHOOL OF MEDICINE/MOUNT SINAI HEART		EXEMPT	RESERCH ON HEART DISEASE & TREATMENT OPTIONS	50,000.
MS FOUNDATION FOR WOMEN		EXEMPT	GENERAL OPERATING	7,500.
MUHAMMED ALI PARKINSON CENTER AT BARROW INSTITUTE		EXEMPT	TO FUND A FELLOWSHIP IN PARKINSONS RESEARCH	90,000.
MUSEUM OF THE CITY OF NEW YORK		EXEMPT	SUPPORT OF EXHIBIT ON YIDDISH THEATRE IN AMERICA	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL ACADEMY MUSEUM AND SCHOOL		EXEMPT	GENERAL OPERATING	5,000.
NATIONAL COUNCIL FOR RESEARCH ON WOMEN		EXEMPT	GENERAL OPERATING	5,000.
NATIONAL COUNCIL OF JEWISH WOMEN NEW YORK SECTION		EXEMPT	CHILDREN'S LITERACY PROGRAM & PREGNANCY LOSS SUPPORT PROGRAM	7,500.
NEWARK PUBLIC RADIO/WBGO		EXEMPT	GENERAL OPERATING	2,500.
NATIONAL PUBLIC RADIO		EXEMPT	GENERAL OPERATING	200,000.
NYC RESCUE MISSION		EXEMPT	PROGRAM FUNDING FOR DRUG & ALCOHOL REHAB.	90,000.
NYU LANGONE MEDICAL CENTER/JOAN TISCH CENTER FOR WOMEN'S HEALTH		EXEMPT	FUNDING FOR WOMEN'S HEALTHCARE INITIATIVES	5,000.
NYU SCHOOL OF MEDICINE		EXEMPT	GENERAL OPERATING	15,000.
ROCKEFELLER UNIVERSITY		EXEMPT	RESEARCH ON GENETICS	5,000.
SANCTUARY FOR FAMILIES		EXEMPT	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SIMON WIESENTHAL CENTER		EXEMPT	GENERAL OPERATING	10,000.
SOLOMON SCHECHTER SCHOOL OF MANHATTAN		EXEMPT	SCHOLARSHIP FUNDING	2,500.
SY SYMS SCHOOL OF BUSINESS AT YESHIVA UNIVERSITY		EXEMPT	GENERAL OPERATING	500,000.
TANENBAUM CENTER FOR INTERRELIGIOUS UNDERSTANDING		EXEMPT	FUNDING FOR EXPANSION OF EDUCATIONAL PROGRAMS	7,500.
THE ASPEN INSTITUTE		EXEMPT	GENERAL OPERATING	3,000.
THE COMMITTEE OF 200 FOUNDATION		EXEMPT	FUNDING FOR RESEARCH PROGRAM - EDUCATION WORK SKILL PROGRAM	5,000.
THE JCC IN MANHATTAN		EXEMPT	LITERACY PROGRAM	5,000.
THE JEWISH MUSEUM		EXEMPT	GENERAL OPERATING	5,000.
THE ROCKEFELLER UNIVERSITY		EXEMPT	GENERAL RESEARCH	5,000.
THE UNIVERSITY OF ROCHESTER		EXEMPT	STEM CELL RESEARCH FUNDING	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
VISITING NURSE SERVICE OF NEW YORK		EXEMPT	PEDIATRIC PALLITIVE CARE PROGRAM	10,000.
WBPT MIAMI PUBLIC TELEVISION		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	22,500.
WETA WASHINGTON DC PUBLIC TELEVISION		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	31,905.
WHYY PHILADELPHIA PUBLIC TELEVISION		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	25,000.
WNET NEW YORK PUBLIC TELEVISION		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	156,100.
WNET CHANNEL 13		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	125,000.
WOMEN'S CITY CLUB OF NEW YORK		EXEMPT	FUNDING FOR ADVOCACY PROGRAMS FOR UNDERPRIVILIGED WOMEN & CHILDREN	12,000.
YOUNG PEOPLE'S LEADERSHIP FOUNDATION		EXEMPT	SCHOLARSHIP FUNDING	5,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
TD BANK SAVINGS	43.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	43.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NEW YORK INTEREST	618,326.	0.	618,326.
FIRST MANHATTAN DIVIDENDS	79,505.	0.	79,505.
FIRST MANHATTAN INTEREST	3.	0.	3.
FROM K-1 - BUCKINGHAM PARTNERS DIVIDENDS ID#13-3554862	44,116.	0.	44,116.
FROM K-1 - BUCKINGHAM PARTNERS INTEREST ID#13-3554862	2,785.	0.	2,785.
STATE OF ISRAEL BOND INTEREST	128,342.	0.	128,342.
STATE STREET	462,034.	0.	462,034.
WELLS FARGO DIVIDENDS	1,328.	0.	1,328.
WELLS FARGO INTEREST	201.	0.	201.
WELLS FARGO INTEREST	4.	0.	4.
TOTAL TO FM 990-PF, PART I, LN 4	1,336,644.	0.	1,336,644.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	218,993.	0.		218,993.
TO FM 990-PF, PG 1, LN 16A	218,993.	0.		218,993.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	27,527.	13,763.		13,764.
TO FORM 990-PF, PG 1, LN 16B	27,527.	13,763.		13,764.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY - BANK OF NY	60,834.	60,834.		0.
INVESTMENT ADVISORY - FIRST MANHATTAN	45,722.	45,722.		0.
INVESTMENT ADVISORY - STATE STREET	50,370.	50,370.		0.
INVESTMENT ADVISORY - WELLS FARGO	5,903.	5,903.		0.
FROM K-1 BUCKINGHAM PARTNERS ID#13-3554862	48,580.	48,580.		0.
FROM K-1 MERCANTILE CAPITAL PARTNERS LP ID#52-2277312	155.	155.		0.
TO FORM 990-PF, PG 1, LN 16C	211,564.	211,564.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,627.	1,627.		0.
FEDERAL EXCISE TAXES	22,233.	0.		0.
TO FORM 990-PF, PG 1, LN 18	23,860.	1,627.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	1,045.	522.		523.
INSURANCE	2,805.	1,403.		1,402.
PAYROLL FEES	380.	190.		190.
OFFICE EXPENSES	2,630.	1,315.		1,315.
TO FORM 990-PF, PG 1, LN 23	6,860.	3,430.		3,430.

FOOTNOTES STATEMENT 8

FORM 990-PF PAGE 1 LINE 17 INTEREST
IS FROM K-1 BUCKINGHAM PARTNERS, LP
EIN:13-3554862 BOX 13H OTHER DEDUCTIONS -
INTEREST EXPENSE: . . . . 50,124.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE & MUNI OBLIGATIONS - SEE ATTACHED		X	1,623,315.	1,740,353.
U.S. GOVERNMENT OBLIGATIONS - SEE ATTACHED	X		7,821,991.	7,969,940.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,821,991.	7,969,940.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,623,315.	1,740,353.
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,445,306.	9,710,293.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED	3,613,275.	5,183,921.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,613,275.	5,183,921.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	18,493,612.	19,134,709.
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,493,612.	19,134,709.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BUCKINGHAM PARTNERS LP	COST	1,466,485.	1,466,485.
ISRAEL BOND	COST	3,000,000.	3,000,000.
MERCANTILE CAPITAL PARTNERS FND LP	COST	2,365.	2,365.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,468,850.	4,468,850.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 13
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
SY SYMS ESTATE	1324 LEXINGTON AVENUE, BOX 100 NEW YORK, NY 10128

FORM 990-PF (2011)
SY SYMS FOUNDATION - EIN 22-2617727
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PART II BALANCE SHEET - LN 10A - INVESTMENTS - US AND STATE GOVERNMENT OBLIGATIONS

Face Amount/ Units	Bonds/Notes/Other		Cost Basis		Market Value
	State Government Obligations				
$100,000.000	California St 5.45% 4/1/15	$	100,618	$	110,846
$70,000 000	California St 5.95% 4/1/16		70,354		80,259
$195,000 000	California St Txbl Go 7.55% 4/1/39		226,553		255,273
$85,000.000	Illinois St 4.421% 1/1/15		85,000		89,526
$240,000 000	Illinois St Go 5.365% 3/1/17		251,453		265,198
$235,000 000	Massachusetts State 4.2% 12/1/21		259,219		266,589
$135,000 000	New Jersey St Tpk Txbl 7.414% 1/1/40		165,118		193,739
$150,000.000	North Tex Twy Auth 2.441% 9/1/13		150,000		153,473
$95,000.000	Puerto Rico 3.67% 5/1/14		95,000		96,823
$220,000 000	Puerto Rico Comwlth Txbl 4.704% 5/1/16		220,000		228,627
	Total State Government Obligations	$	1,623,315	$	1,740,353

Face Amount/ Units	Bonds/Notes/Other		Cost Basis		Market Value
	US Government Obligations				
$370,000.000	US Treasury Note 0 375% 11/15/14	$	369,871	$	370,348
$405,000.000	US Treasury Note 0.75% 6/15/14		403,957		408,957
$870,000 000	US Treasury Note 0.75% 7/15/14		873,840		876,325
$60,000.000	US Treasury Note 0.75% 9/15/13		60,072		60,424
$60,000.000	US Treasury Note 0.875% 1/31/17		59,386		60,319
$20,000 000	US Treasury Note 0.875% 12/31/16		20,041		20,119
$225,000.000	US Treasury Note 0.875% 2/28/17		224,912		226,089
$200,000.000	US Treasury Note 1.0% 09/30/16		199,282		202,704
$115,000 000	US Treasury Note 1 125% 12/15/12		115,849		115,674
$100,000.000	US Treasury Note 1.5% 3/31/19		98,875		101,359
$175,000.000	US Treasury Note 1.5% 6/30/16		175,190		181,153
$160,000.000	US Treasury Note 2.0% 2/15/22		157,328		161,200
$285,000.000	US Treasury Note 2.125% 11/30/14		299,396		297,936
$150,000 000	US Treasury Note 2.125% 12/31/15		151,829		158,720
$280,000 000	US Treasury Note 2.125% 2/29/16		298,267		296,495
$20,000.000	US Treasury Note 2.125% 8/15/21		19,767		20,513
$440,000.000	US Treasury Note 2 375% 07/31/17		440,287		473,277
$280,000 000	US Treasury Note 2.375% 10/31/14		295,959		294,109
$510,000.000	US Treasury Note 2.375% 9/30/14		536,683		535,301
$55,000 000	US Treasury Note 2 625% 1/31/18		54,259		60,002
$160,000.000	US Treasury Note 2.625% 8/15/20		161,169		172,701
$25,000.000	US Treasury Note 3.125% 5/15/21		25,148		27,869
$100,000 000	US Treasury Note 3.25% 7/31/16		111,188		110,844
$170,000 000	US Treasury Note 3 375% 11/15/19		176,422		193,747
$300,000 000	US Treasury Note 3 5% 05/15/20		310,570		344,742

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PART II BALANCE SHEET - LN 10A - INVESTMENTS - US AND STATE GOVERNMENT OBLIGATIONS

Face Amount/ Units	Bonds/Notes/Other	Cost Basis	Market Value
$25,000 000	US Treasury Note 4.00% 08/15/18	25,470	29,420
$760,000.000	US Treasury Note 4.25% 08/15/13	823,593	799,246
$315,000.000	US Treasury Note 4.25% 11/15/13	345,730	334,306
$458,000.000	US Treasury Notes 3 5% 5/15/20	498,656	526,306
$131,950.000	US Tsy Inflation Bd 1.375% 7/15/18	152,952	152,918
$323,187.200	US Tsy Tips 0.625% 7/15/21	336,043	356,817
	Total US Government Obligations	$ 7,821,991	$ 7,969,940
	Total US and State Government Obligations	$ 9,445,306	$ 9,710,293

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PART II BALANCE SHEET - LN 10B - INVESTMENTS - CORPORATE STOCK

Number Of Shares	Stocks/Mutual Funds	Cost Basis	Market Value
113.000	3M Co	$ 9,948	$ 10,098
225 000	Aflac Inc.	10,480	10,134
118 000	Air Products & Chemicals Inc.	10,343	10,088
5,600.000	Amdocs Ltd.	99,247	179,200
2,100 000	Amgen	145,661	149,331
269.000	Analog Devices Inc.	10,358	10,486
500.000	Apple Inc.	163,068	291,990
317.000	AT&T Inc	9,740	10,432
182.000	Automatic Data Processing	9,943	10,123
3,883.000	Baxter International Inc.	109,406	215,157
131.000	Becton Dickinson & Co.	10,034	10,277
1.000	Berkshire Hathaway Inc. - Class A	64,027	120,800
1,200 000	Berkshire Hathaway Inc. Del CL B New	52,030	96,540
5,900 000	Brookfield Asset Mgmt Inc Class A	91,616	194,735
98 000	Chevron Corporation	10,204	10,443
140.000	Chubb Corp.	9,849	10,230
7,100 000	Cisco Systems Inc	122,132	143,101
144.000	Clorox Company	9,911	10,094
101.000	Colgate-Palmolive Co	9,596	9,993
142.000	ConocoPhillips	10,156	10,171
9,400.000	CVS Caremark Corp	166,362	419,428
2,951 000	DirectTV Com CL A	36,290	145,425
380 000	Eaton Vance Corp	10,284	9,994
197 000	Emerson Electric Co.	10,178	10,350
700.000	Ensco Intl Inc.	27,973	38,255
174.000	Exxon Mobil Corp	14,855	15,023
97.000	Factset Research Systems Inc.	9,395	10,171
1,300.000	Franklin Resources Inc	126,502	163,163
149.000	General Dynamics Corp.	10,283	10,058
5,200.000	General Electric Co	184,003	101,816
259.000	General Mills Inc.	10,067	10,073
48.000	Grainger W W Inc.	9,787	9,975
226.000	Harris Corp.	9,809	10,292
8,400.000	Harte Hanks Inc.	128,673	70,560
50 000	IBM Corp	9,860	10,354
175.000	Illinois Tool Works Inc	9,909	10,042
128.000	J M Smucker Co.	10,064	10,193
2,357.000	Johnson & Johnson	137,725	153,441
320 000	Johnson Controls Inc.	10,317	10,230
199.000	Kellogg Company	10,237	10,063
1,700.000	Kimberly Clark Corp	84,266	133,399
738.000	Liberty Media Corp New Liberty	47,024	64,531

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PART II BALANCE SHEET - LN 10B - INVESTMENTS - CORPORATE STOCK

Number Of Shares	Stocks/Mutual Funds	Cost Basis	Market Value
3,694.000	Liberty Media Interactive Ser A	64,458	69,558
106 000	McDonalds Corp.	10,287	10,330
2,900.000	McGraw Hill Companies	131,656	142,593
271 000	Medtronic Inc	10,396	10,352
5,368 000	Microsoft Corp.	136,453	171,857
3,700.000	Moodys Corp.	134,545	151,515
1,400 000	Nabors Inds. Ltd.	46,121	23,310
157.000	Nextera Energy Inc	9,767	10,103
184.000	Nordstrom Inc.	9,724	10,278
138.000	Norfolk Southern Corp.	10,018	10,064
275.000	Northeast Utilities	9,888	10,112
184.000	Novartis AG Spon ADR	10,177	10,151
2,500.000	NYSE Euronext	112,547	64,375
3,000.000	Omnicom Group Inc.	125,358	153,930
327 000	Paychex Inc.	10,173	10,130
151 000	Pepsico Inc.	9,841	9,966
2,856 000	Pfizer Inc.	50,597	65,402
125.000	Polaris Inds. Inc	9,167	9,930
88.000	Praxair Inc.	9,708	10,182
151.000	Proctor & Gamble Co	9,858	9,610
5,200.000	Reckitt Benckiser Group PLC	46,487	302,840
221.000	Scana Corp.	10,061	10,193
142 000	Sigma Aldrich Corp	9,965	10,068
350 000	Sysco Corp.	10,185	10,115
177.000	Target Corp.	9,619	10,255
6,000.000	Teva Pharmaceutical Industries	186,862	274,440
221.000	The Southern Company	9,982	10,153
126.000	United Technologies Corp	10,249	10,287
3,178.000	Unitedhealth Group Inc	94,828	178,445
68.000	V F Corp.	9,842	10,339
3,700.000	Viacom Inc.	136,187	171,643
174.000	Wal-Mart Stores Inc.	10,346	10,250
3,300.000	Weight Watchers Intl. Inc	92,909	250,668
1,100 000	Western Union Co.	13,402	20,218
	Total Stocks/Mutual Funds	$ 3,613,275	$ 5,183,921

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PART II BALANCE SHEET - LN 10C - INVESTMENTS - CORPORATE BONDS

Face Amount/ Units	Corporate Obligations	Cost Basis	Market Value
$55,000 000	American Express 2.75% 9/15/15	$ 54,679	$ 57,068
$125,000.000	American Intl Group 4.25% 9/15/14	123,246	130,428
$215,000 000	American Tower Corp 4.5% 1/15/18	216,162	227,027
$25,000.000	American Tower Corp. 7% 10/15/17	28,094	29,224
$65,000 000	Amgen Inc 5 7% 2/1/19	64,855	76,794
$25,000.000	Anheuser Busch 5.375% 1/15/20	27,210	29,957
$155,000.000	AOL Time Warner Inc. 7.7% 5/1/32	199,588	203,073
$250,000 000	Apple Bank CD	250,000	250,365
$230,000 000	Arcelormittal 9.85% 6/1/19	284,376	278,003
$200,000.000	AstraZeneca Plc - 5.9% 09/15/17	190,445	240,504
$60,000.000	AT&T Inc. 4.45% 5/15/21	59,955	67,318
$15,000 000	Baker Hughes 7.5% 11/15/18	18,696	19,963
$200,000.000	Bank of America 5.42% 3/15/17	201,860	203,050
$130,000.000	Bank of America Corp 6% 9/1/17	137,261	139,068
$115,000.000	Barclays Bank PLC 5% 9/22/16	114,852	124,084
$80,000.000	Bbva US Senior SA Uni 3 25% 5/16/14	79,590	78,010
$250,000.000	Beal Bank USA CD	250,000	249,997
$125,000.000	Bear Stearns Co Inc. 5.55% 1/22/17	138,274	138,569
$105,000 000	BP Capital Markets PLC 3.2% 3/11/16	104,903	111,861
$150,000 000	Caterpillar Financial 6.125% 2/17/2014	147,916	164,688
$250,000 000	CBC Corp. 4.3% 2/15/21	245,965	266,265
$125,000.000	Citigroup Inc. 5.0% 9/15/14	130,544	129,270
$205,000.000	Citigroup Inc. 8.125% 7/15/39	260,047	267,092
$105,000.000	Comcast 7.05% 3/15/33	123,212	130,027
$100,000.000	Comcast Corp. 5.9% 3/15/16	116,546	116,013
$80,000 000	CRH America 8 125% 7/15/18	96,878	95,002
$35,000 000	CRH America Inc 5 75% 1/15/21	35,170	37,818
$235,000 000	DirectTV Hldgs LLC 5 2% 3/15/20	250,839	261,146
$150,000 000	Domtar Corp. 10 75% 6/1/17	188,531	193,125
$105,000.000	Dow Chemical Co. 4.25% 11/15/20	107,514	111,442
$70,000 000	Duke Energy Carolinas 1.75% 12/15/16	69,886	71,530
$125,000.000	Ecolab Inc. 4.35% 12/8/21	124,920	136,309
$105,000.000	Engy Transfer Partners 9% 4/15/19	132,583	131,254
$30,000 000	Exelon 6.2% 10/1/17	34,096	35,251
$175,000 000	Federal Home Loan Bank 3.625% 10/18/13	170,240	183,447
$115,000.000	Federal National Mortgage 3% 9/16/14	114,690	122,178
$540,000 000	Federal National Mtg 5.375% 6/12/17	634,617	655,031
$235,000.000	Federal National Mtg AS 4 375% 7/17/13	254,376	246,534
$283,680.810	Federal National Mtg Pool #725690 6% 8/1/34	316,215	317,379
$352,785 550	Federal National Mtg Pool #735061 6% 11/1/34	389,277	394,693

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PART II BALANCE SHEET - LN 10C - INVESTMENTS - CORPORATE BONDS

Face Amount/ Units	Corporate Obligations	Cost Basis	Market Value
$242,281 300	Federal National Mtg Pool #735230 5 5% 2/1/35	263,594	266,783
$536,956.390	Federal National Mtg Pool #745275 5% 2/1/36	571,019	583,806
$270,814.730	Federal National Mtg Pool #745355 5% 3/1/36	290,787	294,443
$568,995.150	Federal National Mtg Pool #745418 5.5% 4/1/36	617,182	625,474
$306,105.690	Federal National Mtg Pool #888661 4.5% 8/1/37	321,985	328,078
$549,326.240	Federal National Mtg Pool #897936 5 5% 8/1/21	598,548	600,628
$421,247 240	Federal National Mtg Pool #AC7870 4 5% 2/1/40	452,512	451,286
$335,207 720	FHLMC Gold #G14351 5% 11/1/23	362,339	363,040
$235,000.000	GE Capital 5.625% 5/1/18	258,650	272,370
$150,000.000	General Electric - 6.00% 06/15/12	149,550	151,100
$145,000.000	Georgia Pac Corp. 8% 1/15/24	190,839	189,131
$150,000 000	Goldman Sachs - 5.50% 11/15/14	150,417	159,224
$265,000.000	Goldman Sachs Grp 6.125% 2/15/33	271,301	267,963
$120,000.000	Grupo Televisa Sab 6.0% 5/15/18	139,717	140,012
$200,000.000	Household Finance Co. 6 375% 11/27/12	216,750	206,054
$60,000.000	Hydro-Quebec 2 0% 6/30/16	59,989	61,965
$100,000.000	Intel Corp. 1.95% 10/1/16	99,847	103,470
$80,000 000	Jeffries Group Inc. 8 5% 7/15/19	87,800	88,400
$55,000.000	John Deere Capital Co 1.25% 12/02/14	54,929	55,713
$105,000.000	Johnson Controls - 5.5% 1/15/16	113,581	118,920
$150,000 000	Joy Global Inc 5 125% 10/15/21	163,688	165,465
$170,000.000	JP Morgan 6% 1/15/18	191,295	196,423
$200,000.000	Kaiser Fndtn Hosp 3 5% 4/1/22	198,834	204,974
$120,000.000	Kraft Foods Inc. 4 125% 2/9/2016	119,590	131,210
$215,000.000	Kraft Foods Inc. 6.125% 2/1/18	246,750	258,866
$105,000.000	Lloyds Tsb Bank 4.875% 1/21/16	104,947	109,016
$165,000.000	Lowes 5.8% 10/15/36	179,163	192,834
$85,000.000	Lubrizol Corp. 8.875% 2/1/19	110,671	116,372
$150,000.000	McDonald's Corp 5.8% 10/15/17	146,690	182,396
$250,000 000	Medallion Bank CD	250,000	249,985
$90,000 000	MetLife Inc. 6.75% 6/1/16	89,964	106,810
$100,000.000	Morgan Stanley Global 4.75% 4/1/14	102,598	100,792
$20,000.000	Noble Energy Inc. 8 25% 3/1/19	23,983	25,605
$20,000.000	Noble HLDG 4 625% 3/1/21	20,176	21,624
$85,000 000	Nova Scotia Provine 5 125% 1/26/17	100,477	99,633
$90,000.000	Nyse Euronext 4 8% 06/28/13	82,097	94,046
$75,000.000	Occidental Petroleum Car 4.125% 6/1/16	74,469	84,146
$125,000.000	Ontario (Province of) 4% 10/7/2019	124,785	139,894
$125,000.000	Oracle Corp 5 75% 4/15/18	153,825	152,654
$85,000.000	Petrobras Intl Fin 3 875% 1/27/16	85,073	88,981

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PART II BALANCE SHEET - LN 10C - INVESTMENTS - CORPORATE BONDS

Face Amount/ Units	Corporate Obligations	Cost Basis	Market Value
$95,000.000	Pfizer Inc. 6.2% 03/15/19	94,904	119,679
$335,000.000	Private Export Funding 4 375% 03/15/19	334,260	391,900
$75,000.000	Prudential Finl Inc. 4.75% 9/17/15	81,707	81,492
$90,000.000	Rabobank Nederland 2 125% 10/13/15	89,780	90,738
$140,000.000	Rio Tinto Fin USA Ltd 9% 5/1/19	186,785	191,953
$100,000.000	Rogers Wireless Inc. 6.375% 3/1/14	110,186	109,878
$95,000.000	Royal Bank of Scotia 4 875% 3/16/15	94,922	98,723
$250,000.000	Safra Natl Bank CD	250,000	250,005
$90,000.000	Simon Property Group 4.2% 2/1/2015	90,184	96,564
$70,000.000	Td Ameritrade Holding Corp. 4.15% 2/1/14	69,859	74,761
$185,000.000	Teck Resources Ltd 4 75% 1/15/22	198,438	192,308
$105,000.000	Telefonica Emisiones Sau 4.949% 1/15/2015	107,605	105,311
$60,000.000	The Kroger Co. 2.2% 1/15/17	60,000	61,264
$120,000.000	Thermo Fisher Scien 3 2% 3/1/16	124,326	128,666
$90,000.000	Time Warner 4.0% 1/15/22	95,000	94,541
$125,000.000	Time Warner Inc 4.125% 2/15/21	131,098	131,486
$200,000.000	Tyco Intl Finance 8.5% 1/15/19	254,119	262,112
$45,000.000	United Technologies Corp. 6.125% 2/1/19	44,927	56,029
$100,000.000	Valero Energy 9 375% 3/15/19	129,779	132,235
$185,000.000	Verizon Comms Inc. 8 75% 11/1/18	242,588	252,706
$200,000.000	Verizon Communications Inc. 5 55% 2/15/16	198,654	230,788
$125,000.000	Wachovia - 5 25% 08/01/14	135,388	134,406
$150,000.000	Wal-Mart Stores 2.8% 4/15/16	149,439	160,543
$195,000.000	Weatherford Intl Ltd 9 625% 3/1/19	253,131	257,962
$200,000.000	Williams Cos Inc. 8.75% 3/15/32	264,453	270,226
$110,000.000	Xerox Corp. 6 35% 5/15/18	125,843	129,460
$216,000.000	Yum Brands 6.25% 3/15/18	247,718	259,530
	Total Corporate Obligations	$ 18,493,612	$ 19,134,709