



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **JUN 1, 2011**, and ending **MAY 31, 2012**

Name of foundation: **PICKMAN FOUNDATION INC.**

Number and street (or P O box number if mail is not delivered to street address): **118-21 QUEENS BLVD.** Room/suite: **316**

City or town, state, and ZIP code: **FOREST HILLS, NY 11375**

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 3,893,287.** **J** Accounting method: Cash Accrual Other (specify)

A Employer identification number: **11-6036666**

B Telephone number: **718-575-0045**

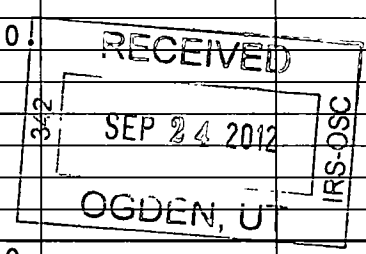
C If exemption application is pending, check here

D 1 Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		45,300.	45,300.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<83,108.>			
b Gross sales price for all assets on line 6a 5,246,114.					
7 Capital gain net income (from Part IV, line 2)			0!		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<37,808.>	45,300.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		3,530.	1,765.		1,765.
c Other professional fees STMT 3		26,766.	26,766.		0.
17 Interest					
18 Taxes STMT 4		2,378.	1,279.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		375.	0.		375.
24 Total operating and administrative expenses. Add lines 13 through 23		33,049.	29,810.		2,140.
25 Contributions, gifts, grants paid		153,260.			153,260.
26 Total expenses and disbursements. Add lines 24 and 25		186,309.	29,810.		155,400.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<224,117.>			
b Net investment income (if negative, enter -0-)			15,490.		
c Adjusted net income (if negative, enter -0-)				N/A	



2 p

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	112,904.	52,640.	52,640.
	2 Savings and temporary cash investments	688,266.	193,093.	193,093.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 6	2,874,228.	1,520,523.	1,553,568.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	488,104.	2,173,129.	2,093,986.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4,163,502.	3,939,385.	3,893,287.	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	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	4,163,502.	3,939,385.	
30 Total net assets or fund balances	4,163,502.	3,939,385.		
31 Total liabilities and net assets/fund balances	4,163,502.	3,939,385.		

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	4,163,502.
2 Enter amount from Part I, line 27a	2	<224,117.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,939,385.
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	3,939,385.

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 STATEMENT		
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	5,246,114.	5,329,222.	<83,108.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<83,108.>

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	<83,108.>
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	257,440.	3,949,454.	.065184
2009	555,785.	4,352,835.	.127683
2008	217,468.	4,496,116.	.048368
2007	265,130.	4,621,501.	.057369
2006	174,935.	4,570,077.	.038278
2	Total of line 1, column (d)	2	.336882
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	.067376
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,953,191.
5	Multiply line 4 by line 3	5	266,350.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	155.
7	Add lines 5 and 6	7	266,505.
8	Enter qualifying distributions from Part XII, line 4	8	155,400.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	310.
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	310.
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	310.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,240.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,240.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	930.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	930.	Refunded

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ TERESA PICKMAN Telephone no. ▶ 718-575-0045 Located at ▶ 118-21 QUEENS BLVD., FOREST HILLS, NY ZIP+4 ▶ 11375			
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
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

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

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)? Yes No **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? Yes No **N/A**

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 6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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
GLADYS PICKMAN C/O 118-21 QUEENS BLVD. FOREST HILLS, NY 11375	PRESIDENT 2.00	0.	0.	0.
TERESA PICKMAN C/O 118-21 QUEENS BLVD. FOREST HILLS, NY 11375	SECTY/TREASURER 2.00	0.	0.	0.
JAMES PICKMAN C/O 118-21 QUEENS BLVD. FOREST HILLS, NY 11375	ASST SECT/ASST TREASURER 2.00	0.	0.	0.
PATRICIA SPEARS C/O 118-21 QUEENS BLVD. FOREST HILLS, NY 11375	ASST SECT/ASST TREASURER 2.00	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
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	3,665,670.
b	Average of monthly cash balances	1b	347,722.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,013,392.
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	4,013,392.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,201.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,953,191.
6	Minimum investment return. Enter 5% of line 5	6	197,660.

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	197,660.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	310.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	310.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	197,350.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	197,350.
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	197,350.

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	155,400.
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	155,400.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	155,400.

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				197,350.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	38,695.			
c From 2008				
d From 2009	340,791.			
e From 2010	258,659.			
f Total of lines 3a through e	638,145.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	155,400.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	155,400.			
d Applied to 2011 distributable amount				0.
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))	197,350.			197,350.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	596,195.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	596,195.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	182,136.			
d Excess from 2010	258,659.			
e Excess from 2011	155,400.			

** SEE STATEMENT 8

Form 990-PF (2011)

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				
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 10158	NONE	501(C)(3)	CHARITABLE PURPOSES	25,000.
AHAVATH SHOLOM 75-02 113TH STREET FOREST HILLS, NY 11375	NONE	501(C)(3)	CHARITABLE PURPOSES	5,000.
BOCA RATON COMMUNITY HOSPITAL FUND 745 MEADOWS ROAD BOCA RATON, FL 33486	NONE	501(C)(3)	CHARITABLE PURPOSES	1,500.
GREATER JAMAICA DEVELOPMENT CORP. 90-04 161ST STREET JAMAICA, NY 11432	NONE	501(C)(3)	CHARITABLE PURPOSES	20,000.
ISRAEL CHILDREN'S CENTERS 3275 WEST HILLSBORO BLVD., SUITE 102 DEERFIELD BEACH, FL 33442	NONE	501(C)(3)	CHARITABLE PURPOSES	5,000.
Total SEE CONTINUATION SHEET(S)				153,260.
b Approved for future payment				
NONE				
Total				0.

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
JAMAICA SERVICE PROGRAM FOR OLDER ADULTS 162-04 JAMAICA AVENUE JAMAICA, NY 11432	NONE	501(C)(3)	CHARITABLE PURPOSES	5,000.
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY 9901 DONNA KLEIN BOULEVARD BOCA RATON, FL 33428	NONE	501(C)(3)	CHARITABLE PURPOSES	30,000.
KING MANOR MUSEUM KING PARK, 150-03 JAMAICA AVENUE JAMAICA, NY 11432	NONE	501(C)(3)	CHARITABLE PURPOSES	1,000.
KINGSTON COLLEGE OLD BOYS' ASSOCIATION USA, INC. PO BOX 3917 BRONX, NY 10185	NONE	501(C)(3)	CHARITABLE PURPOSES	5,000.
THE KRAVIS CENTER FOR THE PERFORMING ARTS 701 OKEECHOBEE BOULEVARD WEST PALM BEACH, FL 33401	NONE	501(C)(3)	CHARITABLE PURPOSES	1,000.
MUSEUM OF JEWISH HERITAGE 36 BATTERY PLACE NEW YORK, NY 10280	NONE	501(C)(3)	CHARITABLE PURPOSES	53,760.
THE STERN FOUNDATION - NEW YORK UNIVERSITY PETER STUYVESANT STATION, PO BOX 837 NEW YORK, NY 10009	NONE	501(C)(3)	CHARITABLE PURPOSES	1,000.
Total from continuation sheets				96,760.

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 UNITED STATES TREASURY NOTE	P		05/15/12
b UNITED STATES TREASURY NOTE	P		05/15/12
c UNITED STATES TREASURY NOTE	P		02/15/12
d FEDERAL NATL MTG ASSN	P		02/16/12
e SEE ATTACHED SCHEDULE A	P		
f SEE ATTACHED SCHEDULE A	P		
g SEE ATTACHED SCHEDULE B	P		
h SEE ATTACHED SCHEDULE B	P		
i SEE ATTACHED SCHEDULE C	P		
j SEE ATTACHED SCHEDULE C	P		
k SEE ATTACHED SCHEDULE D	P		
l CASH IN LIEU	P		
m RETURN OF PRINCIPAL	P		
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 45,272.		43,430.	1,842.
b 41,391.		37,121.	4,270.
c 75,000.		75,001.	<1.>
d 50,000.		50,000.	0.
e 234,421.		233,627.	794.
f 1,434,555.		1,360,916.	73,639.
g 584.		584.	0.
h 552,463.		561,780.	<9,317.>
i 1,214,507.		1,324,089.	<109,582.>
j 918,761.		964,910.	<46,149.>
k 677,006.		676,105.	901.
l 495.			495.
m 1,659.		1,659.	0.
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			1,842.
b			4,270.
c			<1.>
d			0.
e			794.
f			73,639.
g			0.
h			<9,317.>
i			<109,582.>
j			<46,149.>
k			901.
l			495.
m			0.
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	<83,108.>
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

BONDS

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828A19 CPN: 4.375% DUE 08/15/2012 DTD: 07/31/2002 BOOK ENTRY ONLY	75,000.000	\$100.875	\$75,656.25 \$955.53	\$75,645.70	\$10.55	\$3,281.25
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828BAP5 CPN: 4.000% DUE 11/15/2012 DTD: 11/06/2002 BOOK ENTRY ONLY	75,000.000	\$101.742	\$76,306.50 \$130.43	\$76,251.91	\$54.59	\$3,000.00
INTERNATIONAL BUSINESS MACHS CORP MOODY AA3 S&P AA-	459200BA8 CPN: 4.750% DUE 11/29/2012 DTD: 11/27/2002 BOOK ENTRY ONLY	50,000.000	\$102.248	\$51,124.00 \$13.19	\$51,069.60	\$54.40	\$2,375.00



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC



CONSULTING SOLUTIONS ACCOUNT STATEMENT

MAY 1, 2012 - MAY 31, 2012

Account number:

Page 5 of 14

TAXABLE FIXED INCOME (continued)	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
	PEPSICO INC SUB DEB MOODY A3 S&P A-	713448BG2 CPN: 4.650% DUE 02/15/2013 DTD: 12/04/2007 BOOK ENTRY ONLY	50,000.000	\$102.954	\$51,477.00 \$684.58	\$51,415.90	\$61.10	\$2,325.00
	ORACLE CORP MOODY A1 S&P A+	68389XAD7 CPN: 4.950% DUE 04/15/2013 DTD: 04/09/2008 BOOK ENTRY ONLY	50,000.000	\$103.973	\$51,986.50 \$316.25	\$51,882.95	\$103.55	\$2,475.00
	UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828NCO CPN: 1.375% DUE 05/15/2013 DTD: 05/05/2010 BOOK ENTRY ONLY	80,000.000	\$101.102	\$80,881.60 \$47.83	\$80,880.96	\$0.64	\$1,100.00
	FEDERAL HOME LOAN MTG CORP MOODY AAA S&P AA+	3134A4T27 CPN: 4.500% DUE 07/15/2013 DTD: 07/18/2003 BOOK ENTRY ONLY	50,000.000	\$104.798	\$52,399.00 \$850.00	\$52,194.30	\$204.70	\$2,250.00
	UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828JMS CPN: 3.125% DUE 09/30/2013 DTD: 09/22/2008 BOOK ENTRY ONLY	75,000.000	\$103.824	\$77,868.00 \$390.62	\$77,805.27	\$62.73	\$2,343.75
	U.S. BANCORP MEDIUM TERM NTS MOODY A3 S&P A	91159HGR5 CPN: 4.200% DUE 05/15/2014 DTD: 05/14/2009 BOOK ENTRY ONLY	50,000.000	\$106.615	\$53,307.50 \$93.33	\$52,823.44	\$484.06	\$2,100.00
	UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828CT5 CPN: 4.250% DUE 08/15/2014 DTD: 08/04/2004 BOOK ENTRY ONLY	75,000.000	\$108.648	\$81,486.00 \$928.23	\$80,902.78	\$583.22	\$3,187.50
	FEDERAL NATIONAL MTG ASSN MOODY AAA S&P AA+	31359MWJB CPN: 4.625% DUE 10/15/2014 DTD: 09/17/2004 BOOK ENTRY ONLY	75,000.000	\$109.891	\$82,418.25 \$443.23	\$81,683.35	\$734.90	\$3,468.75

073775 01CDDN05 042120

PICKMAN FOUNDATION
MADISON

Account number: [REDACTED]
Page 6 of 14

TAXABLE FIXED INCOME <i>(continued)</i>	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FEDERAL HOME LOAN MTG CORP MOODY AAA S&P AA+	CPN: 4.500% DUE 01/15/2015 DTD: 01/21/2005 BOOK ENTRY ONLY	3134A4UXD	50,000.000	\$110.407	\$55,203.50 \$850.00	\$54,408.75	\$794.75	\$2,250.00
GOLDMAN SACHS GROUP INC MOODY A1 S&P A-	CPN: 5.125% DUE 01/15/2015 DTD: 01/12/2005 BOOK ENTRY ONLY	38141GEAB	50,000.000	\$103.082	\$51,541.00 \$968.06	\$52,906.60	-\$1,365.60	\$2,562.50
JP MORGAN CHASE & CO MOODY AA3 S&P A	CPN: 4.750% DUE 03/01/2015 DTD: 02/25/2005 BOOK ENTRY ONLY	46625HCEB	50,000.000	\$107.705	\$53,852.50 \$593.75	\$53,098.31	\$754.19	\$2,375.00
CISCO SYS INC SR NT MOODY A1 S&P A+	CPN: 5.500% DUE 02/22/2016 DTD: 02/22/2006 BOOK ENTRY ONLY	17275RAC6	50,000.000	\$116.126	\$58,063.00 \$756.25	\$56,264.97	\$1,798.03	\$2,750.00
INTEL CORP SR UNSECURED MOODY A1 S&P A+	CPN: 1.950% DUE 10/01/2016 DTD: 09/19/2011 BOOK ENTRY ONLY	458140AH3	35,000.000	\$103.492	\$36,222.20 \$113.75	\$36,311.92	-\$89.72	\$682.50
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	CPN: .875% DUE 01/31/2017 DTD: 01/31/2012 FC: 07/31/2012 BOOK ENTRY ONLY	912828SCS	24,000.000	\$101.148	\$24,275.52 \$69.81	\$24,180.71	\$94.81	\$210.00
AT&T INC SR UNSECURED MOODY A2 S&P A-	CPN: 1.600% DUE 02/15/2017 DTD: 02/13/2012 FC: 08/15/2012 BOOK ENTRY ONLY	00206RBC5	33,000.000	\$100.360	\$33,118.80 \$158.40	\$33,007.47	\$111.33	\$528.00



Account number:
 Page 7 of 14



CONSULTING SOLUTIONS ACCOUNT STATEMENT

MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A division of RBC Capital Markets, LLC. Member NYSE/FINRA/SIPC

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828HH6 CPN: 4.250% DUE 11/15/2017 DTD: 10/31/2007 BOOK ENTRY ONLY	75,000.000	\$118.648	\$88,986.00 \$138.59	\$84,042.89	\$4,943.11	\$3,187.50
ABBOTT LABORATORIES NT MOODY A1 S&P AA	002819AB6 CPN: 5.600% DUE 11/30/2017 DTD: 11/09/2007 BOOK ENTRY ONLY	50,000.000	\$121.515	\$60,757.50	\$57,878.06	\$2,879.44	\$2,800.00
GENERAL ELEC CO DEB MOODY A3 S&P AA+	369604BC6 CPN: 5.250% DUE 12/06/2017 DTD: 12/06/2007 BOOK ENTRY ONLY	50,000.000	\$116.628	\$58,314.00 \$1,276.04	\$50,177.09	\$8,136.91	\$2,625.00
WELLS FARGO & CO NEW NT MOODY A2 S&P A+	949746NX5 CPN: 5.625% DUE 12/11/2017 DTD: 12/10/2007 BOOK ENTRY ONLY	50,000.000	\$116.010	\$58,005.00 \$1,328.13	\$55,635.04	\$2,369.96	\$2,812.50
UNITED PARCEL SVC INC SR NT MOODY A3 S&P AA-	911312AH9 CPN: 5.500% DUE 01/15/2018 DTD: 01/15/2008 BOOK ENTRY ONLY	50,000.000	\$119.838	\$59,919.00 \$1,038.89	\$56,771.18	\$3,147.82	\$2,750.00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828HZ6 CPN: 3.875% DUE 05/15/2018 DTD: 05/07/2008 BOOK ENTRY ONLY	35,000.000	\$117.734	\$41,206.90 \$58.97	\$39,866.19	\$1,340.71	\$1,356.25
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828JH4 CPN: 4.000% DUE 08/15/2018 DTD: 07/30/2008 BOOK ENTRY ONLY	48,000.000	\$119.117	\$57,176.16 \$559.12	\$55,647.55	\$1,528.61	\$1,920.00

073775 01CDDN05 042121



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT

MAY 1, 2012 - MAY 31, 2012

FAIR MARKET VALUE

\$2,093,986

BOOK VALUE

\$2,173,129

OTHER INVESTMENTS

Account number: [REDACTED]
Page 5 of 44

US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST*	UNREALIZED GAIN/LOSS*	ESTIMATED ANNUALIZED INCOME
AMERICAN INTERNATIONAL GROUP INC NEW	AIG	499,000	\$29.180	\$14,560.82	\$16,331.77	-\$1,770.95	
ANADARKO PETROLEUM CORP	APC	197,000	\$61.000	\$12,017.00	\$15,756.04	-\$3,739.04	\$70.92
APPLE INC	AAPL	28,000	\$577.730	\$16,176.44	\$10,124.24	\$6,052.20	
BARNES & NOBLE INC	BKS	665,000	\$16.430	\$10,925.95	\$11,005.69	-\$79.74	
BEAM INC	BEAM	259,000	\$60.560	\$15,685.04	\$12,644.62	\$3,040.42	\$212.38
BIG LOTS INC COM	BIG	225,000	\$36.750	\$8,268.75	\$7,942.17	\$326.58	
BIOMEN IDEC INC	BIB	126,000	\$130.750	\$16,474.50	\$12,983.48	\$3,491.02	
BOEING CO	BA	227,000	\$69.610	\$15,801.47	\$15,389.53	\$411.94	\$399.52
CAPITAL ONE FINANCIAL CORP	COF	267,000	\$51.370	\$13,715.79	\$13,185.84	\$529.95	\$53.40
CHENIERE ENERGY INC COM	LNG	794,000	\$14.040	\$11,147.76	\$12,419.91	-\$1,272.15	
CHUBB CORP	CB	272,000	\$72.070	\$19,603.04	\$18,419.16	\$1,183.88	\$446.08
CISCO SYSTEMS INC	CSCO	678,000	\$16.330	\$11,071.74	\$12,535.61	-\$1,463.87	\$216.96
CIT GROUP INC COM NEW	CIT	387,000	\$34.190	\$13,231.53	\$15,545.77	-\$2,314.24	
CLEAN HARBORS INC	CLH	360,000	\$62.070	\$22,345.20	\$20,259.99	\$2,085.21	
CMS ENERGY CORP	CMS	816,000	\$23.300	\$19,012.80	\$16,017.26	\$2,995.54	\$783.36
COLFAX CORPORATION	CFX	222,000	\$28.330	\$6,289.26	\$7,411.38	-\$1,122.12	
COLUMBIA BANKING SYSTEMS INC	COLB	376,000	\$18.120	\$6,813.12	\$7,727.61	-\$914.49	\$120.32
CONSOL ENERGY INC	CNX	469,000	\$28.080	\$13,169.52	\$18,331.77	-\$5,162.25	\$234.50
CREE INC	CREE	503,000	\$25.070	\$12,610.21	\$14,563.62	-\$1,953.41	
D R HORTON INC	DHI	1,102,000	\$16.600	\$18,293.20	\$14,716.37	\$3,576.83	\$165.30
DELL INC	DELL	751,000	\$12.330	\$9,259.83	\$13,187.52	-\$3,927.69	
DISCOVER FINANCIAL SERVICES	DIFS	808,000	\$33.110	\$26,752.88	\$19,430.67	\$7,322.21	\$323.20
DOW CHEMICAL CO.	DOW	500,000	\$31.060	\$15,530.00	\$17,489.67	-\$1,959.67	\$640.00
EAST WEST BANCORP INC	EWBC	342,000	\$22.390	\$7,657.38	\$7,292.10	\$365.28	\$136.80
EBAY INC	EBAY	569,000	\$39.190	\$22,299.11	\$17,672.72	\$4,626.39	
FAMILY DOLLAR STORES INC	FDO	143,000	\$67.750	\$9,688.25	\$7,433.00	\$2,255.25	\$120.12
FIFTH THIRD BANCORP	FITB	1,124,000	\$13.350	\$15,005.40	\$13,486.88	\$1,518.52	\$359.68
GENERAL MILLS INC	GIS	334,000	\$38.280	\$12,785.52	\$12,612.18	\$173.34	\$407.48

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
A O SMITH CORP	AOS	361.000	\$46.160	\$16,653.76	\$14,832.59	\$1,831.17	\$231.04
ABBOTT LABORATORIES	ABT	128.000	\$61.790	\$7,909.12	\$6,781.25	\$1,127.87	\$261.12
AFLAC INC	AFL	358.000	\$40.080	\$14,348.64	\$16,231.05	-\$1,882.41	\$472.56
ALBEMARLE CORP	ALB	121.000	\$60.700	\$7,344.70	\$6,899.04	\$445.66	\$96.80
ALEXION PHARMACEUTICALS INC	ALXN	134.000	\$90.570	\$12,136.38	\$8,790.24	\$3,346.14	
ALLEGHENY TECHNOLOGIES INC	ATI	216.000	\$32.120	\$6,937.92	\$13,128.40	-\$6,190.48	\$155.52

PICKMAN FOUNDATION
TOTAL PORTFOLIO

Account number: XXXXXXXXXX
Page 6 of 44

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GLOBAL PAYMENTS INC	CPN	346,000	\$42.480	\$14,698.08	\$17,676.62	-\$2,978.54	\$27.68
GNC HOLDINGS INC CLASS A SHARES	GNC	231,000	\$38.530	\$8,900.43	\$8,685.34	\$215.09	\$101.64
HARSCO CORP	HSC	720,000	\$20.100	\$14,472.00	\$20,707.52	-\$6,235.52	\$590.40
HENRY JACK & ASSOCIATES INC	JKHY	215,000	\$33.010	\$7,097.15	\$6,412.77	\$684.38	\$98.90
HERTZ GLOBAL HLDGS INC	HTZ	1,242,000	\$13.610	\$16,903.62	\$14,054.31	\$2,849.31	
HOLOGIC INC	HOLX	368,000	\$16.760	\$6,167.68	\$7,404.16	-\$1,236.48	
HOME DEPOT INC	HD	394,000	\$49.340	\$19,439.96	\$17,431.43	\$2,008.53	\$457.04
HORMEL FOODS CORP	HRL	550,000	\$29.910	\$16,450.50	\$16,361.68	\$88.82	\$330.00
ITT CORP NEW	ITT	1,000	\$20.530	\$20.53	\$19.29	\$1.24	\$0.36
JOHNSON & JOHNSON	JNJ	231,000	\$62.430	\$14,421.33	\$15,417.93	-\$996.60	\$563.64
JPMORGAN CHASE & CO	JPM	532,000	\$33.150	\$17,635.80	\$21,829.19	-\$4,193.39	\$638.40
KEYCORP NEW	KEY	1,678,000	\$7.500	\$12,585.00	\$11,059.19	\$1,525.81	\$335.60
KINDER MORGAN MGMT LLC SHS	KMR	262,000	\$71.030	\$18,609.86	\$16,199.11	\$2,410.75	
KIRKLANDS INC	KIRK	544,000	\$10.840	\$5,896.96	\$6,141.85	-\$244.89	
LEAR CORPORATION NEW	LEA	328,000	\$39.850	\$13,070.80	\$17,115.01	-\$4,044.21	\$183.68
LENNAR CORP CL A	LEN	964,000	\$27.290	\$26,307.56	\$21,461.95	\$4,845.61	\$154.24
MARATHON OIL CORP	MRO	422,000	\$24.910	\$10,512.02	\$12,328.97	-\$1,816.95	\$286.96
MARSH & MCLENNAN COMPANIES INC	MMC	787,000	\$31.980	\$25,168.26	\$22,811.58	\$2,356.68	\$724.04
MATRIX SERVICE CO	MTRX	570,000	\$10.390	\$5,922.30	\$7,109.06	-\$1,186.76	
MCDONALDS CORP	MCD	157,000	\$89.340	\$14,026.38	\$14,562.73	-\$536.35	\$439.60
MICROCHIP TECHNOLOGY INC	MCHP	511,000	\$31.020	\$15,851.22	\$16,613.36	-\$762.14	\$715.40
MICROSOFT CORP	MSFT	581,000	\$29.190	\$16,959.39	\$15,774.15	\$1,185.24	\$464.80
MONSTER BEVERAGE CORP	MNST	189,000	\$72.600	\$13,721.40	\$8,309.82	\$5,411.58	
NIKE INC-CL B	NKE	97,000	\$108.180	\$10,493.46	\$8,845.42	\$1,648.04	\$139.68
NORDSTROM INC	JWN	255,000	\$47.370	\$12,079.35	\$12,204.35	-\$125.00	\$275.40
NUANCE COMMUNICATIONS INC	NUAN	734,000	\$20.690	\$15,186.46	\$15,513.46	-\$327.00	
OCCIDENTAL PETE CORP	OXY	135,000	\$79.270	\$10,701.45	\$11,088.91	-\$387.46	\$291.60
OMNICARE INC	OCR	380,000	\$31.520	\$11,977.60	\$11,509.61	\$467.99	\$106.40



RBC Wealth Management

A Division of RBC Capital Markets, LLC. Member NYSE/FINRA/SIPC.



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT

MAY 1, 2012 - MAY 31, 2012

Account number:
 Page 7 of 44

US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ORACLE CORP	ORCL	520,000	\$26.470	\$13,764.40	\$13,956.80	-\$192.40	\$124.80
OWENS CORNING	OC	195,000	\$30.860	\$6,017.70	\$5,969.67	\$48.03	
PACKAGING CORP AMER	PKG	535,000	\$26.830	\$14,354.05	\$14,033.66	\$320.39	\$535.00
PEPSICO INC	PEP	215,000	\$67.850	\$14,587.75	\$13,480.16	\$1,107.59	\$462.25
PERRIGO CO	PRGO	216,000	\$103.890	\$22,440.24	\$21,441.17	\$999.07	\$69.12
PROSHARES ULTRASHORT S&P500 ETF	SDS	508,000	\$17.100	\$8,686.80	\$9,205.01	-\$518.21	
PVH CORP	PVH	208,000	\$81.000	\$16,848.00	\$14,062.07	\$2,785.93	\$31.20
QUANEX BUILDING PRODUCTS CORP	NX	422,000	\$16.510	\$6,967.22	\$7,272.06	-\$304.84	\$67.52
QUESTAR CORP	STR	511,000	\$20.070	\$10,255.77	\$9,273.48	\$982.29	\$332.15
RED HAT INC	RHT	176,000	\$51.380	\$9,042.88	\$8,168.99	\$873.89	
REPUBLIC SERVICES INC	RSG	476,000	\$26.360	\$12,547.36	\$13,756.65	-\$1,209.29	\$418.88
ROBERT HALF INTERNATIONAL INC	RHI	738,000	\$28.420	\$20,973.96	\$18,001.70	\$2,972.26	\$442.80
ROPER INDUSTRIES INC NEW	ROP	102,000	\$101.220	\$10,324.44	\$8,375.99	\$1,948.45	\$56.10
SAKS INC	SKS	1,362,000	\$9.860	\$13,429.32	\$14,981.86	-\$1,552.54	
SLM CORPORATION	SLM	1,030,000	\$13.970	\$14,389.10	\$15,744.12	-\$1,355.02	\$515.00
SMUCKER J M COMPANY NEW	SJM	201,000	\$76.560	\$15,388.56	\$15,278.03	\$110.53	\$385.92
ST JUDE MEDICAL INC	STJ	215,000	\$38.420	\$8,260.30	\$7,976.75	\$283.55	\$197.80
STANLEY BLACK & DECKER INC	SWK	316,000	\$66.250	\$20,935.00	\$22,640.54	-\$1,705.54	\$518.24
STATE BANK FINANCIAL CORPORATION	STBZ	966,000	\$16.850	\$16,277.10	\$16,356.24	-\$79.14	
TELLABS INC	TLAB	3,245,000	\$3.660	\$11,876.70	\$13,734.78	-\$1,858.08	\$259.60
TRANSDIGM GROUP INCORPORATED	TDG	152,000	\$123.000	\$18,696.00	\$13,317.24	\$5,378.76	
TW TELECOM INC CLASS A	TWTC	589,000	\$23.190	\$13,658.91	\$11,767.51	\$1,891.40	
ULTA SALON COSMETICS & FRAGRANCE INC	ULTA	147,000	\$89.370	\$13,137.39	\$10,112.20	\$3,025.19	
UNION PACIFIC CORP	UNP	140,000	\$111.400	\$15,596.00	\$14,349.39	\$1,246.61	\$336.00
VERIFONE SYSTEMS INC	PAY	223,000	\$36.110	\$8,052.53	\$8,991.78	-\$939.25	
VISTEON CORPORATION	VC	220,000	\$40.000	\$8,800.00	\$14,891.00	-\$6,091.00	
WALGREEN CO	WAG	438,000	\$30.520	\$13,367.76	\$15,014.14	-\$1,646.38	\$394.20
WALT DISNEY CO	DIS	217,000	\$45.710	\$9,919.07	\$7,198.93	\$2,720.14	\$130.20

014532 01CDFN04 038133

Go paperless! Get this statement and other account documents online. Learn more on page two.

PICKMAN FOUNDATION
TOTAL PORTFOLIO

Account number: XXXXXXXXXX
Page 8 of 44



US EQUITIES <i>(continued)</i>	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
	WARNACO GROUP INC NEW	WRC	310,000	\$44.510	\$13,798.10	\$17,149.17	-\$3,351.07	
	WELLS FARGO & CO	WFC	565,000	\$32.050	\$18,108.25	\$15,334.04	\$2,774.21	\$497.20
	WESTERN DIGITAL CORP	WDC	446,000	\$31.390	\$13,999.94	\$15,941.36	-\$1,941.42	
	WHIRLPOOL CORP	WHR	173,000	\$61.880	\$10,705.24	\$13,463.53	-\$2,758.29	\$346.00
	WINTRUST FINANCIAL CORP	WTFC	505,000	\$34.010	\$17,175.05	\$16,488.86	\$686.19	\$90.90
	WISCONSIN ENERGY CORP	WEC	412,000	\$37.840	\$15,590.08	\$13,863.53	\$1,726.55	\$494.40
	WYNDHAM WORLDWIDE CORPORATION	WYN	273,000	\$49.800	\$13,595.40	\$10,917.27	\$2,678.13	\$251.16
	TOTAL US EQUITIES				\$1,308,374.95^A	\$1,285,737.59^B	\$22,637.36	\$19,788.96

INTERNATIONAL EQUITIES	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
	ABB LTD SPONSORED ADR	ABB	641,000	\$15.810	\$10,134.21	\$15,606.60	-\$5,472.39	\$444.21
	ADIDAS AG SPONSORED ADR	ADYY	541,000	\$37.211	\$20,131.15	\$21,794.52	-\$1,663.37	\$246.70
	AIXTRON SE SPONSORED ADR	AIXG	562,000	\$14.710	\$8,267.02	\$14,310.44	-\$6,043.42	\$120.83
	ANGLO AMERICAN PLC ADR NEW	AAUKY	807,000	\$15.168	\$12,240.58	\$19,263.09	-\$7,022.51	\$266.31
	ANHEUSER-BUSCH INBEV SA SPONSORED ADR	BUD	213,000	\$67.700	\$14,420.10	\$11,917.34	\$2,502.76	\$275.41
	ARM HOLDINGS PLC SPONSORED ADR	ARMH	439,000	\$23.490	\$10,312.11	\$12,058.89	-\$1,746.78	\$62.78
	AXA UNSPONSORED ADR	AXAHY	663,000	\$11.228	\$7,444.16	\$12,742.86	-\$5,298.70	\$485.32
	BANK OF NOVA SCOTIA	BNS	248,000	\$51.060	\$12,662.88	\$13,676.35	-\$1,013.47	\$529.98
	BAYER AKTIENGESELLSCHAFT ADR	BAYRY	135,000	\$63.232	\$8,536.32	\$8,427.25	\$109.07	\$210.60
	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR	BAMXY	491,000	\$25.182	\$12,364.36	\$16,792.20	-\$4,427.84	\$327.50
	BG GROUP PLC ADR FINAL INSTALLMENT NEW	BRGY	620,000	\$19.124	\$11,856.88	\$14,012.00	-\$2,155.12	\$147.56
	BHP BILLITON LTD SPONSORED ADR	BHP	215,000	\$61.530	\$13,228.95	\$19,545.63	-\$6,316.68	\$473.00



Account number: XXXXXXXXXX
Page 9 of 44



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT**
MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CAMECO CORP	CCJ	481,000	\$19.170	\$9,220.77	\$12,158.96	-\$2,938.19	\$194.81
CANON INC-ADR NEW REPSTG 5 SHS	CAJ	463,000	\$39.930	\$18,487.59	\$22,083.94	-\$3,596.35	\$645.42
CHINA UNICOM HONG KONG LIMITED SPONSORED ADR (1 ADS RPSTG 10 ORD)	CHU	714,000	\$13.740	\$9,810.36	\$15,949.93	-\$6,139.57	\$102.10
COVDIEN PLC	COV	273,000	\$51.780	\$14,135.94	\$14,190.51	-\$54.57	\$245.70
CREDIT SUISSE GROUP SPONSORED ADR	CS	326,000	\$19.130	\$6,236.38	N/A	N/A	\$255.58
DANONE SPONSORED ADR	DANOY	507,000	\$12.832	\$6,505.82	\$6,307.08	\$198.74	\$117.12
DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	DEO	103,000	\$95.340	\$9,820.02	\$9,655.12	\$164.90	\$271.61
ENI S P A SPONSORED ADR REPRESENTING 5 ORD	E	232,000	\$38.540	\$8,941.28	\$9,797.01	-\$855.73	\$491.14
FANUC CORPORATION UNSPONSORED ADR	FANUY	419,000	\$28.736	\$12,040.38	\$12,507.15	-\$466.77	\$155.87
GRIFOLS S A SPONSORED ADR REPSTG 1/2 CL B NON VTG	GRFS	1,545,000	\$8.470	\$13,086.15	\$7,002.34	\$6,083.81	
HDFC BK LTD ADR REPSTG 3 SHS	HDB	550,000	\$27.960	\$15,378.00	\$19,561.58	-\$4,183.58	\$123.75
HOLCIM LIMITED UNSPONSORED ADR REPRESENTING NAMEN AKT	HCMLY	1,062,000	\$10.620	\$11,278.44	\$14,624.24	-\$3,345.80	\$322.85
HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	309,167	\$39.500	\$12,212.08	\$14,896.05	-\$2,683.97	\$633.79
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES UNSPONSORED ADR	IDCBY	1,261,000	\$12.164	\$15,338.80	\$14,758.35	-\$570.45	
ISRAEL CHEMICALS LIMITED UNSPONSORED ADR	ISCHY	1,140,000	\$10.366	\$11,817.24	\$12,505.80	-\$688.56	\$744.42
KOMATSU LTD-SPONSORED ADR NEW	KMTUY	774,000	\$23.949	\$18,536.53	\$23,863.14	-\$5,326.61	\$349.07
LI & FUNG LTD UNSPONSORED ADR	LFUGY	3,736,000	\$3.670	\$13,711.12	\$13,711.60	-\$0.48	\$407.22



PICKMAN FOUNDATION
TOTAL PORTFOLIO

Account number: [REDACTED]
Page 10 of 44

DESCRIPTION <i>(continued)</i>	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
INTERNATIONAL EQUITIES							
LYONDELLBASELL INDUSTRIES N V CL A	LYB	494,000	\$39.460	\$19,493.24	\$20,427.57	-\$934.33	\$790.40
MANULIFE FINANCIAL CORP	MFC	1,036,000	\$10.720	\$11,105.92	\$17,321.92	-\$6,216.00	\$545.97
METHANEX CORP	MEOH	344,000	\$27.970	\$9,621.68	\$11,345.55	-\$1,723.87	\$254.56
NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC SPONSORED ADR	EDU	626,000	\$26.510	\$16,595.26	\$18,255.31	-\$1,660.05	
NEWCREST MINING LTD SPONSORED ADR	NCMGY	567,000	\$24.171	\$13,704.96	\$17,510.01	-\$3,805.05	\$167.27
NICE SYSTEMS LTD SPONSORED ADR	NICE	361,000	\$37.080	\$13,385.88	\$12,154.37	\$1,231.51	
NOVARTIS AG AMERICAN DEPOSITARY SHARES	NVS	129,000	\$52.030	\$6,711.87	\$7,069.12	-\$357.25	\$271.67
NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	82,000	\$133.790	\$10,970.78	\$10,265.87	\$704.91	\$150.22
PING AN INSURANCE GROUP CO OF CHINA LTD SPONSORED ADR	PNGAY	1,002,000	\$14.728	\$14,757.46	\$20,440.80	-\$5,683.34	\$100.20
PRUDENTIAL PLC SPONS ADR	PUK	610,000	\$21.010	\$12,816.10	\$13,432.20	-\$616.10	\$478.24
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	242,000	\$39.002	\$9,438.48	\$10,127.70	-\$689.22	\$373.16
ROLLS ROYCE HOLDINGS PLC SPONSORED ADR	RYCEY	297,000	\$63.259	\$18,787.92	\$15,485.58	\$3,302.34	
SAIPEM SPA SAN DONATO MILANESE UNSPONSORED ADR	SAPMY	729,000	\$19.412	\$14,151.35	\$17,336.62	-\$3,185.27	\$223.80
SOCIEDAD QUIMICA MINERA DE CHILE S A SPONSORED ADR REPSTG SER B	SQM	202,000	\$51.970	\$10,497.94	\$13,149.39	-\$2,651.45	\$156.95
SUNCOR ENERGY INC NEW	SU	373,000	\$26.990	\$10,067.27	\$14,874.68	-\$4,807.41	\$196.57
TELENOR ASA SPONSORED ADR	TELNY	409,000	\$43.856	\$17,937.10	\$18,629.95	-\$692.85	\$897.35
TENCENT HOLDINGS LIMITED UNSPONSORED ADR REPRESENTING B SHARES	TCEHY	780,000	\$27.497	\$21,447.66	\$21,208.20	\$239.46	\$67.86
TESCO PLC-SPONSORED ADR	TSCDY	570,000	\$13.970	\$7,962.90	\$11,058.36	-\$3,095.46	\$379.62
TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	TEVA	547,000	\$39.190	\$21,436.93	\$25,676.17	-\$4,239.24	\$416.27



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT**
MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TOYOTA MOTOR CORPORATION ADS	TM	314,000	\$76.890	\$24,143.46	\$26,270.50	-\$2,127.04	\$367.69
TYCO INTERNATIONAL LTD	TYC	283,000	\$53.160	\$15,044.28	\$13,564.71	\$1,479.57	\$283.00
VODAFONE GROUP PLC SPONSORED ADR NEW	VOD	407,000	\$26.790	\$10,903.53	\$11,285.50	-\$381.97	\$593.41
WOODSIDE PETROLEUM LTD SPONSORED ADR	WOPEY	381,000	\$31.203	\$11,888.34	\$14,651.42	-\$2,763.08	\$375.67
WORLEYPARSONS LTD UNSPONSORED ADR	WYGPY	397,000	\$24.928	\$9,896.42	\$12,168.05	-\$2,271.63	\$334.67
XSTRATA PLC UNSPONSORED ADR(UK)	XSRAY	2,469,000	\$2.840	\$7,011.96	\$6,913.20	\$98.76	\$143.20
TOTAL INTERNATIONAL EQUITIES				\$687,934.31^(A)	\$787,793.21^(B)	-\$106,095.28	\$16,886.73

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ITAU UNIBANCO BANCO HOLDING S A SPONSORED ADR REPSTG 500 PFD	ITUB	790,000	\$14.470	\$11,431.30	\$16,163.40	-\$4,732.10	\$68.73
PIMCO ETF TR 20+ YR ZERO CPN US TREAS INDEX	ZROZ	160,000	\$119.440	\$19,110.40	\$16,390.94	\$2,719.46	\$534.72
TOTAL TAXABLE FIXED INCOME		950,000		\$30,541.70^(A)	\$32,554.34^(B)	-\$2,012.64	\$603.45

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALEXANDRIA REAL ESTATE EQUITIES INC	ARE	185,000	\$68.460	\$12,665.10	\$12,513.33	\$151.77	\$362.60
CBL & ASSOCIATES PROPERTIES INC	CBL	735,000	\$17.460	\$12,833.10	\$12,933.17	-\$100.07	\$646.80
PROSHARES TR ULTRASHORT MSCI EUROPE NEW	EPV	441,000	\$46.960	\$20,709.36	\$19,709.80	\$999.56	



PICKMAN FOUNDATION
TOTAL PORTFOLIO

Account number: [REDACTED]
Page 12 of 44

OTHER ASSETS (continued)	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
	PROSHARES TR ULTRASHORT QQQ NEW	QID	323.000	\$35.260	\$11,388.98	\$12,608.21	-\$1,219.23	
	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	278.000	\$34.310	\$9,538.18	\$9,279.92	\$258.26	
TOTAL OTHER ASSETS						\$67,044.43	\$90.29	\$1,009.40



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

CONSULTING SOLUTIONS
ACCOUNT STATEMENT
2011 ANNUAL STATEMENT

SCHEDULE OF REALIZED GAINS AND LOSSES

	THIS YEAR
Total Realized Gain or Loss	74,433.75
Short-term	794.32
Long-term	73,639.43

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
50,000.000	BELLSOUTH CORP NOTE	079860A88	08/15/11	50,000.00	10/17/11	50,000.00	0.00
96,000.000	CIT BK SALT LAKE CITY UTAH C/D FDIC INS TO LIMITS	17284P2U8	11/24/10	97,214.89	07/15/11	97,440.00	225.11
325,000.000	G N M A PASS THRU POOL 002741M	36202DBJ9	01/04/06	8,654.44	N/A	8,654.94	N/A A
115,000.000	G N M A PASS THRU POOL#588261X	36201NQ3	01/04/06	15,815.43	N/A	15,815.43	N/A A
50,000.000	UNITED STATES TREASURY NOTE	912828GF1	08/17/11	50,219.04	12/23/11	50,224.44	5.40
12,000.000	UNITED STATES TREASURY NOTE	912828PC8	07/22/11	11,722.55	08/09/11	12,286.36	563.81
Short Term Subtotal							794.32

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
95,000.000	DISCOVER BK GREENWOOD DEL C/D FDIC INS TO LIMITS	25469J6W4	05/18/09	95,000.00	07/15/11	96,890.50	1,890.50
190,000.000	FEDERAL FARM CREDIT BANK	31331VCQ7	10/24/07	190,995.18	07/15/11	215,027.94	24,032.76
200,000.000	FEDERAL NATIONAL MTG ASSN	3136F3L61	10/24/07	196,959.23	07/15/11	213,637.80	16,678.57
100,000.000	G N M A PASS THRU POOL 002602M	36202C3K7	12/27/07	3,874.72	07/15/11	4,057.69	182.97
77,000.000	G N M A PASS THRU POOL 002671M	36202C6G3	12/27/07	3,192.15	07/15/11	3,319.55	127.40
135,000.000	G N M A PASS THRU POOL 002714M	36202DAP6	12/27/07	3,616.53	07/15/11	3,776.12	159.59
414,000.000	G N M A PASS THRU POOL 456262X	36208NZ30	11/27/07	31,307.29	07/15/11	33,120.01	1,812.72
99,197.000	G N M A PASS THRU POOL#003572M	36202D6H9	11/27/07	7,628.98	07/15/11	7,921.58	292.60

PICKMAN FOUNDATION
MADISON

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
154,043.000	G N M A PASS THRU POOL#533973X	36212HFNS	11/27/07	9,404.69	07/15/11	9,849.04	444.35
31,000.000	G N M A PASS THRU POOL#620570X	36290XMT4	12/27/07	3,153.13	07/15/11	3,264.66	111.53
200,000.000	GENERAL ELEC CAP CORP 4.625% TO 8/09, 5.25 TO 8/13,6	36962GS21	04/19/07	194,720.00	07/15/11	202,602.00	7,882.00
100,000.000	GENERAL ELEC CAP CORP MEDIUM TERM NTS	36962G3F9	05/14/08	101,657.21	07/15/11	108,651.00	6,993.79
200,000.000	GENERAL ELEC CAP CORP INTERNOTES	36966RU20	09/28/07	200,000.00	07/15/11	201,598.00	1,598.00
50,000.000	GENERAL ELEC CO DEB	369604BC6	02/22/08	50,200.85	07/20/11	55,827.00	5,626.15
40,000.000	GENERAL ELECTRIC CAPITAL CORP	36962GG73	02/20/07	39,206.00	07/15/11	40,332.00	1,126.00
230,000.000	SALLIE MAE BK MURRAY UTAH C/D FDIC INS TO LIMITS	795450LMS	05/26/09	230,000.00	07/15/11	234,680.50	4,680.50
	Long Term Subtotal			<u>\$ 1,360,916</u>		<u>\$ 1,434,555</u>	73,639.43
	TOTAL REALIZED GAIN OR LOSS						74,433.75

A - Certain cost basis information is not available for this tax lot; therefore, gain/loss and term are not known. Please contact your Financial Advisor for more information.



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



ACCOUNT STATEMENT 2011 ANNUAL STATEMENT

Account number: [REDACTED]
Page 37 of 37

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
200.000	STRATS TR FOR AMBAC FINL GROUP INC 6.7% PFD SER 2007 1 CALABE	784786204	08/30/07	4,631.47	07/18/11	0.00	-4,631.47
	Long Term Subtotal			<u>561,700.33</u>		<u>553,462.85</u>	<u>[REDACTED]</u>
	TOTAL REALIZED GAIN OR LOSS	<i>TOTAL</i>		<u>562,364.33</u>		<u>553,046.85</u>	<u>-9,317.48</u>

* Return of principal; quantity represents face value.

A - Certain cost basis information is not available for this tax lot; therefore, gain/loss and term are not known. Please contact your Financial Advisor for more information.



WICOM



RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT
2011 ANNUAL STATEMENT

SCHEDULE OF REALIZED GAINS AND LOSSES

		THIS YEAR					
QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Total Realized Gain or Loss							
							-155,730.49
Short-term							-109,581.78
Long-term							-46,148.71
Short Term							
321.000	ABB LTD SPONSORED ADR	ABB	07/15/11	5,832.93	09/20/11	5,832.93	0.00
157.000	ACE LIMITED	ACE	07/15/11	10,104.51	11/02/11	11,289.65	1,185.14
79.000	ACE LIMITED	ACE	07/15/11	5,084.43	12/19/11	5,247.09	162.66
33.000	ACE LIMITED	ACE	11/08/11	2,393.49	12/19/11	2,191.82	-201.67
127.000	ALBEMARLE CORP	ALB	07/15/11	8,638.54	09/27/11	5,614.63	-3,023.91
35.000	ALBEMARLE CORP	ALB	07/15/11	2,380.70	10/31/11	1,880.86	-499.84
162.000	ALLEGHENY TECHNOLOGIES INC	ATI	07/15/11	8,486.46	10/26/11	6,909.60	-1,576.86
86.000	ALLEGHENY TECHNOLOGIES INC	ATI	07/15/11	5,605.35	12/02/11	4,300.99	-1,304.36
150,000.000	ALLY BK MIDVALE UTAH C/D FDIC INS TO LIMITS	02004MZUO	08/12/10	150,001.76	07/13/11	150,750.00	748.24
430.000	AMERICAN ELECTRIC POWER CO INC	AEP	07/15/11	16,046.96	10/20/11	16,735.83	688.87
8.000	APPLE INC	AAPL	07/15/11	2,892.64	08/30/11	3,124.02	231.38
11.000	APPLE INC	AAPL	07/15/11	3,977.38	10/26/11	4,395.95	418.57
417.000	ARCELOMITTAL SA LUXEMBOURG NEW NY REGISTRY SHARES ADR	MT	07/15/11	10,699.21	09/30/11	6,692.76	-4,006.45
168.000	ARCELOMITTAL SA LUXEMBOURG NEW NY REGISTRY SHARES ADR	MT	09/20/11	5,607.85	09/30/11	2,696.36	-2,911.49
179.000	ARM HOLDINGS PLC SPONSORED ADR	ARMH	07/15/11	4,916.95	11/25/11	4,623.51	-293.44
439.000	ATLAS COPCO AB-SPONSORED ADR NEW REPSTG SER A	ATLKY	07/15/11	10,988.17	09/15/11	9,359.30	-1,628.87

PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
1,220,000	BANK OF AMERICA CORP	BAC	07/15/11	12,200.00	12/13/11	6,404.87	-5,795.13
41,000	BAYER AKTIENGESELLSCHAFT ADR	BAYRY	07/15/11	3,212.35	10/24/11	2,562.45	-649.90
395,000	BNP PARIBAS SPONSORED ADR REPSTG 1/2 SH	BNPQY	07/15/11	12,608.40	09/20/11	6,573.20	-6,035.20
45,000	BORG WARNER AUTOMOTIVE INC	BWA	07/15/11	3,432.94	08/02/11	3,439.80	6.86
95,000	BORG WARNER AUTOMOTIVE INC	BWA	07/15/11	7,247.31	09/27/11	5,969.68	-1,277.63
115,000	BRISTOL MYERS SQUIBB CO	BMY	07/15/11	3,334.99	07/19/11	3,321.14	-13.85
58,000	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR	BSYBY	07/15/11	2,661.04	07/18/11	2,627.92	-33.12
287,000	CBS CORP NEW CLASS B	CBS	07/15/11	7,921.17	07/20/11	8,243.07	321.90
104,000	CHEVRON CORPORATION	CVX	07/15/11	11,023.84	10/05/11	9,770.87	-1,252.97
68,000	CHEVRON CORPORATION	CVX	07/15/11	7,207.90	10/18/11	7,021.54	-186.36
118,000	CHICAGO BRIDGE & IRON CO NV	CBI	07/15/11	4,647.50	08/09/11	3,563.54	-1,083.96
24,000	CHICAGO BRIDGE & IRON CO NV	CBI	07/15/11	967.92	08/16/11	832.06	-135.86
102,000	CHICAGO BRIDGE & IRON CO NV	CBI	07/15/11	4,113.66	10/06/11	3,017.34	-1,096.32
11,000	CHICAGO BRIDGE & IRON CO NV	CBI	08/30/11	501.17	10/06/11	325.40	-175.77
59,000	COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	CTSH	07/15/11	4,367.12	08/15/11	3,761.99	-605.13
116,000	COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	CTSH	07/15/11	8,586.21	08/22/11	6,547.26	-2,038.95
249,000	CREDIT SUISSE GROUP SPONSORED ADR	CS	07/15/11	9,170.65	09/15/11	6,312.04	-2,858.61
512,000	CSL LTD UNSPONSORED ADR	CMXHY	07/15/11	8,816.64	09/15/11	7,025.00	-1,791.64
214,000	DELL INC	DELL	07/15/11	3,616.39	10/14/11	3,541.87	-74.52
852,000	DELL INC	DELL	07/15/11	14,397.94	11/08/11	13,265.38	-1,132.56
25,000,000	DISCOVER BK GREENWOOD DEL	25467BTJ7	11/24/10	25,335.44	07/13/11	25,270.00	-65.44

Short Term



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT 2011 ANNUAL STATEMENT



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
131.000	DISCOVERY COMMUNICATIONS INC COM SER A	DISCA	07/15/11	5,441.74	08/30/11	5,452.24	10.50
47.000	DISCOVERY COMMUNICATIONS INC COM SER A	DISCA	07/15/11	1,952.38	11/21/11	1,891.80	-60.58
77.000	DOW CHEMICAL CO.	DOW	07/15/11	2,573.50	08/11/11	2,247.70	-325.80
188.000	DOW CHEMICAL CO.	DOW	07/15/11	6,543.92	09/28/11	4,561.07	-1,982.85
141.000	DOW CHEMICAL CO.	DOW	07/15/11	4,438.38	11/28/11	3,609.74	-828.64
303.000	E I DU PONT DE NEMOURS & CO	DD	07/15/11	16,340.34	11/14/11	14,547.05	-1,793.29
144.004	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	09/08/10	1,551.77	07/12/11	1,563.87	12.10
143.882	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	12/10/10	1,665.50	07/12/11	1,562.55	-102.95
111.344	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	03/11/11	1,230.24	07/12/11	1,209.18	-21.06
0.317	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	06/13/11	3.44	07/12/11	3.44	0.00
50.820	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	06/13/11	551.06	07/12/11	551.90	0.84
150.000	EBAY INC	EBAY	07/15/11	4,892.85	10/11/11	4,951.55	58.70
62.000	ENERGY XXI BERMUDA LIMITED NEW	EXXI	07/15/11	2,130.32	08/03/11	1,928.30	-202.02
111.000	EQT CORPORATION	EQT	07/15/11	6,378.05	07/25/11	6,949.58	571.53
200.000	EQT CORPORATION	EQT	07/15/11	11,491.98	08/01/11	12,756.00	1,264.02
63.000	EQT CORPORATION	EQT	07/15/11	3,619.97	10/05/11	3,466.83	-153.14
61.000	EQT CORPORATION	EQT	08/12/11	3,352.56	10/05/11	3,356.77	4.21
471.000	ERSTE GROUP BANK AG SPONSORED ADR	EBKDY	07/15/11	11,153.28	11/09/11	4,531.58	-6,621.70
200.000	FANUC CORPORATION UNSPONSORED ADR	FANUY	07/15/11	5,970.00	10/24/11	5,475.89	-494.11
154.000	FANUC CORPORATION UNSPONSORED ADR	FANUY	07/15/11	4,596.90	11/25/11	3,871.48	-725.42

PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
245,000	FORTUNE BRANDS HOME & SEC INC	FBHS	07/15/11	3,343.16	10/13/11	3,087.12	-256.04
14,000	FORTUNE BRANDS HOME & SEC INC	FBHS	08/30/11	172.89	10/13/11	176.40	3.51
25,000,000	G N M A PASS THRU POOL 153012X COUNTRYWIDE FUNDING CORPORA	3621533V8	01/04/06	N/A	07/12/11	269.99	N/A A
75,000,000	G N M A PASS THRU POOL 201266X MELLON FINANCIAL SERVICES C	36217RQT3	01/04/06	N/A	07/12/11	229.17	N/A A
75,000,000	G N M A PASS THRU POOL 215775X PRINCIPLE MUTUAL	362178T88	01/04/06	N/A	07/12/11	228.57	N/A A
90,000,000	G N M A PASS THRU POOL 229684X STANDARD FEDERAL SAVINGS AN	36218RCV2	01/04/06	N/A	07/12/11	18.47	N/A A
25,000,000	G N M A PASS THRU POOL 229966X	36218RMP4	01/04/06	N/A	07/12/11	254.86	N/A A
125,000,000	G N M A PASS THRU POOL 268332X FIREMAN'S FUND MORTGAGE COR	362196A98	01/04/06	N/A	07/12/11	215.80	N/A A
1,023,000	GAZPROM O A O SPONSORED ADR	OGZPY	07/15/11	14,659.59	12/15/11	10,956.11	-3,703.48
97,000	GENERAL MILLS INC	GIS	07/15/11	3,653.84	10/14/11	3,835.45	181.61
12,000	GLOBAL PAYMENTS INC	GPN	07/15/11	613.06	07/19/11	621.46	8.40
368,000	H J HEINZ CO	HNZ	07/15/11	19,654.33	10/14/11	19,235.91	-418.42
169,000	HALLIBURTON CO	HAL	07/15/11	8,946.84	09/02/11	6,984.56	-1,962.28
99,000	HASBRO INC	HAS	07/15/11	4,072.76	10/26/11	3,653.39	-419.37
417,000	HERTZ GLOBAL HLDGS INC	HTZ	10/11/11	4,327.84	10/26/11	4,558.34	230.50
15,000	HERTZ GLOBAL HLDGS INC	HTZ	10/11/11	155.96	10/26/11	163.97	8.01
15,000	HERTZ GLOBAL HLDGS INC	HTZ	10/14/11	163.96	10/26/11	163.96	0.00
332,000	HYPERMARCAS SA SPONSORED ADR	HYPMY	07/15/11	1,583.60	10/06/11	1,583.60	0.00
316,000	HYPERMARCAS SA SPONSORED ADR	HYPMY	07/15/11	2,695.48	11/04/11	1,513.61	-1,181.87
693,000	HYPERMARCAS SA SPONSORED ADR	HYPMY	07/15/11	5,911.29	11/09/11	3,005.25	-2,906.04
401,000	HYPERMARCAS SA SPONSORED ADR	HYPMY	09/30/11	2,013.02	11/09/11	1,738.96	-274.06



RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT
2011 ANNUAL STATEMENT**

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
332.000	HYPERMARCAS SA SPONSORED ADR	HYPMY	09/30/11	2,915.00	11/09/11	1,439.74	-1,475.26
106.000	INTERDIGITAL INC	IDCC	07/15/11	4,550.83	08/03/11	7,561.44	3,010.61
31.000	INTERDIGITAL INC	IDCC	07/15/11	1,330.90	08/15/11	1,997.32	666.42
47.000	INTERDIGITAL INC	IDCC	07/15/11	2,017.82	08/16/11	3,054.98	1,037.16
116.000	INTERDIGITAL INC	IDCC	07/15/11	4,980.15	10/31/11	5,048.73	68.58
39.000	INTERDIGITAL INC	IDCC	09/22/11	2,158.06	10/31/11	1,697.41	-460.65
43.000	INTERDIGITAL INC	IDCC	09/30/11	2,039.49	10/31/11	1,871.51	-167.98
50.000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	07/15/11	8,774.50	09/20/11	8,783.40	8.90
61.000	ITT CORP NEW	ITT	07/15/11	1,315.77	11/14/11	1,213.32	-102.45
94.000	ITT CORP NEW	ITT	08/24/11	1,599.51	11/14/11	1,869.71	270.20
159.000	ITT CORPORATION	45091102	07/15/11	8,954.64	10/13/11	7,164.67	-1,789.97
0.420	KINDER MORGAN MGMT LLC SHS	KMR	07/15/11	27.19	08/29/11	25.74	-1.45
0.410	KINDER MORGAN MGMT LLC SHS	KMR	07/15/11	26.13	11/17/11	27.93	1.80
373.000	KOMATSU LTD-SPONSORED ADR NEW	KMTUY	07/15/11	10,063.96	09/08/11	8,887.05	-1,176.91
77.000	KOMATSU LTD-SPONSORED ADR NEW	KMTUY	07/15/11	2,434.74	09/15/11	1,742.47	-692.27
68.000	KOMATSU LTD-SPONSORED ADR NEW	KMTUY	08/30/11	2,306.84	09/15/11	1,538.81	-768.03
100,000.000	LAKE CITY BK WARSAW IND CD CLL C/D FDIC INS TO LIMITS	508176CC6	07/21/10	100,000.00	07/13/11	99,850.00	-150.00
293.000	LAYNE CHRISTENSEN CO	LAYN	07/15/11	8,751.91	09/26/11	6,353.20	-2,398.71
296.000	MACQUARIE GROUP LTD SPONSORED ADR	MQBKY	07/15/11	9,063.52	07/18/11	8,867.98	-195.54
69.000	MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	07/19/11	4,092.62	08/11/11	4,092.62	0.00

PICKMAN FOUNDATION
TOTAL PORTFOLIO



QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
47.000	MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	08/03/11	2,780.36	08/11/11	2,787.72	7.36
69.000	MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	08/03/11	4,092.62	08/11/11	4,092.62	0.00
61.000	MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	08/03/11	3,608.57	08/15/11	3,714.21	105.64
32.000	MCDONALDS CORP	MCD	07/15/11	2,727.95	09/28/11	2,843.46	115.51
97.000	MCDONALDS CORP	MCD	07/15/11	8,269.10	12/02/11	9,286.75	1,017.65
357.000	METLIFE INC	MET	07/15/11	14,793.54	09/02/11	10,995.92	-3,797.62
582.000	MF GLOBAL HOLDINGS LTD	MFLQ	07/15/11	4,235.97	08/09/11	3,269.22	-966.75
420.000	MOTOROLA MOBILITY HOLDINGS INC	MMI	08/09/11	9,205.96	08/19/11	15,897.04	6,691.08
1.000	MOTOROLA MOBILITY HOLDINGS INC	MMI	08/09/11	21.96	08/19/11	37.85	15.89
1.000	MOTOROLA MOBILITY HOLDINGS INC	MMI	08/15/11	37.84	08/19/11	37.84	0.00
144.000	MOTOROLA MOBILITY HOLDINGS INC	MMI	08/15/11	5,494.90	08/22/11	5,473.46	-21.44
141.000	NATIONAL FUEL GAS CO	NFG	07/15/11	9,987.02	12/29/11	7,884.57	-2,102.45
102.000	NATIONAL-OILWELL VARCO INC	NOV	07/15/11	7,994.61	08/03/11	7,812.13	-182.48
46.000	NAVISTAR INTERNATIONAL CORP NEW	NAV	07/15/11	2,465.14	08/15/11	1,924.14	-541.00
46.000	NAVISTAR INTERNATIONAL CORP NEW	NAV	07/15/11	2,465.14	09/15/11	1,788.44	-676.70
80.000	NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	08/15/11	5,040.00	10/26/11	4,625.51	-414.49
68.000	NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	08/15/11	4,284.00	10/31/11	3,933.72	-350.28
100.000	NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	08/15/11	6,300.00	11/08/11	5,694.89	-605.11
15.000	NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC	EDU	07/15/11	1,816.30	07/20/11	1,907.96	91.66
52.000	NEWFIELD EXPLORATION CO	NFX	08/02/11	3,395.75	10/20/11	1,878.73	-1,517.02
170.000	NEWFIELD EXPLORATION CO	NFX	08/02/11	11,101.47	10/28/11	7,123.51	-3,977.96



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT 2011 ANNUAL STATEMENT

Account number:
Page 85 of 91

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
57.000	NORDSTROM INC	JWN	07/15/11	2,598.67	08/30/11	2,598.67	0.00
45.000	NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	07/15/11	5,633.71	08/30/11	4,700.38	-933.33
70.000	NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	07/15/11	8,763.54	10/11/11	6,888.39	-1,875.15
20.000	NOVOZYMES A/S ADR	NVZMY	07/15/11	3,245.40	08/15/11	2,967.94	-277.46
23.000	NOVOZYMES A/S ADR	NVZMY	07/15/11	3,749.00	10/06/11	3,211.88	-537.12
1.000	NOVOZYMES A/S ADR	NVZMY	08/30/11	157.80	10/06/11	139.64	-18.16
79.000	OCCIDENTAL PETE CORP	OXY	07/15/11	8,303.68	11/21/11	7,339.96	-963.72
86.000	OCCIDENTAL PETE CORP	OXY	07/15/11	9,039.45	11/21/11	7,990.34	-1,049.11
49.000	OCCIDENTAL PETE CORP	OXY	07/15/11	5,150.38	12/13/11	4,450.58	-699.80
24.000	OCCIDENTAL PETE CORP	OXY	08/30/11	2,046.72	11/21/11	2,229.85	183.13
284.000	ORACLE CORP	ORCL	08/30/11	7,923.32	12/29/11	7,315.97	-607.35
83.000	ORACLE CORP	ORCL	09/30/11	2,417.78	12/29/11	2,138.11	-279.67
108.000	ORIX CORP SPONSORED ADR	IX	08/03/11	5,409.13	09/22/11	3,953.17	-1,455.96
42.000	ORIX CORP SPONSORED ADR	IX	08/03/11	2,265.33	11/08/11	1,797.62	-467.71
24.000	ORIX CORP SPONSORED ADR	IX	08/30/11	1,491.91	11/08/11	1,027.21	-464.70
22.000	PERRIGO CO	PRGO	07/15/11	2,015.79	09/28/11	2,159.69	143.90
125.000	PIMCO ETF TR 20+ YR ZERO CPN US TREAS INDEX	ZROZ	08/09/11	10,874.98	09/22/11	14,159.73	3,284.75
41.000	PIMCO ETF TR 20+ YR ZERO CPN US TREAS INDEX	ZROZ	08/09/11	3,567.00	09/30/11	4,494.33	927.33
13.000	PIMCO ETF TR 20+ YR ZERO CPN US TREAS INDEX	ZROZ	08/30/11	1,177.02	09/30/11	1,425.03	248.01
156.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	07/15/11	7,668.96	08/22/11	9,535.34	1,866.38

PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
94.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	07/15/11	4,380.50	10/11/11	4,380.50	0.00
99.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	07/15/11	4,291.61	10/31/11	4,291.61	0.00
59.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	08/30/11	2,557.63	10/31/11	2,557.63	0.00
37.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	09/27/11	1,603.93	10/31/11	1,603.93	0.00
12.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	09/27/11	531.99	12/02/11	531.99	0.00
57.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	09/27/11	2,526.97	12/02/11	2,526.97	0.00
36.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	09/27/11	1,595.97	12/02/11	1,595.97	0.00
36.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	10/26/11	1,595.98	12/02/11	1,595.98	0.00
516.000	PROSHARES TR ULTRASHORT BASIC MATERIALS NEW	SMN	07/15/11	8,616.58	08/09/11	12,949.29	4,332.71
273.000	PROSHARES TR ULTRASHORT BASIC MATERIALS NEW	SMN	07/15/11	4,558.77	09/15/11	5,487.20	928.43
72.000	PROSHARES TR ULTRASHORT BASIC MATERIALS NEW	SMN	07/15/11	1,202.31	10/11/11	1,638.27	435.96
93.000	PROSHARES TR ULTRASHORT BASIC MATERIALS NEW	SMN	09/27/11	2,185.13	10/11/11	2,116.10	-69.03
33.000	PROSHARES TR ULTRASHORT BASIC MATERIALS NEW	SMN	09/27/11	775.37	10/14/11	697.34	-78.03
91.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	07/15/11	3,775.59	09/12/11	5,087.60	1,312.01
137.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	07/15/11	5,684.13	10/11/11	6,779.99	1,095.86
154.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	07/15/11	6,290.95	10/31/11	6,290.95	0.00
89.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	09/15/11	3,635.69	10/31/11	3,635.69	0.00
9.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/06/11	441.33	10/31/11	367.65	-73.68



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT 2011 ANNUAL STATEMENT

RBC Wealth Management



A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
64.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/06/11	2,547.87	12/02/11	2,547.87	0.00
22.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/06/11	875.83	12/02/11	875.83	0.00
58.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/06/11	2,309.00	12/02/11	2,309.00	0.00
77.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/26/11	3,065.40	12/02/11	3,065.40	0.00
9.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/26/11	358.29	12/02/11	358.29	0.00
13.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/26/11	579.35	12/29/11	496.07	-83.28
10.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	10/26/11	439.26	12/29/11	381.60	-57.66
22.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	11/21/11	1,462.75	12/29/11	839.51	-623.24
64.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	11/21/11	3,772.24	12/29/11	2,442.22	-1,330.02
70.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	11/21/11	3,121.02	12/29/11	2,671.18	-449.84
9.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	11/21/11	552.40	12/29/11	343.44	-208.96
58.000	PROSHARES TR ULTRASHORT RUSSELL2000 NEW	TWM	11/21/11	3,856.34	12/29/11	2,213.26	-1,643.08
375.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	07/15/11	7,788.00	10/11/11	8,448.62	660.62
354.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	07/15/11	7,087.15	10/31/11	7,087.15	0.00
58.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	07/15/11	1,149.60	12/02/11	1,149.60	0.00
251.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	07/15/11	4,975.02	12/02/11	4,975.02	0.00
91.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	11/08/11	1,803.69	12/02/11	1,803.69	0.00
58.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	11/21/11	1,173.12	12/02/11	1,149.61	-23.51

PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
58.000	PVH CORP	PVH	07/28/11	3,729.01	08/30/11	3,729.01	0.00
281.000	QUEST DIAGNOSTICS INC	DGX	07/15/11	16,275.10	09/02/11	13,778.21	-2,496.89
97.000	QUESTAR CORP	STR	07/15/11	1,753.61	12/02/11	1,880.94	127.33
38.000	RED HAT INC	RHT	09/15/11	1,564.42	09/28/11	1,664.04	99.62
90.000	REPUBLIC SERVICES INC	RSG	07/15/11	2,663.86	07/20/11	2,716.28	52.42
158.000	ROBERT HALF INTERNATIONAL INC	RHI	07/15/11	3,739.79	10/11/11	3,739.79	0.00
276.000	ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	08/30/11	11,752.75	11/21/11	10,340.74	-1,412.01
150.000	ROVI CORP	ROVI	07/15/11	8,450.70	11/21/11	4,107.86	-4,342.84
52.000	ROVI CORP	ROVI	08/30/11	2,533.91	11/21/11	1,424.05	-1,109.86
65.000	SMUCKER J M COMPANY NEW	SJM	07/15/11	4,959.40	08/02/11	4,930.25	-29.15
85.000	SPDR GOLD TR GOLD SHS	GLD	08/09/11	14,518.82	09/27/11	13,639.76	-879.06
5.000	SPDR GOLD TR GOLD SHS	GLD	08/30/11	947.64	09/27/11	802.33	-145.31
71.000	STERICYCLE INC	SRCL	07/15/11	6,437.36	11/21/11	5,458.15	-979.21
231.000	TE CONNECTIVITY LTD	TEL	07/15/11	8,096.54	09/02/11	6,735.85	-1,360.69
236.000	TE CONNECTIVITY LTD	TEL	07/15/11	8,271.79	09/27/11	6,774.41	-1,497.38
117.000	TEEKAY CORPORATION MARSHALL ISLAND	TK	07/15/11	3,516.85	08/03/11	3,028.08	-488.77
86.000	TEEKAY CORPORATION MARSHALL ISLAND	TK	07/15/11	2,585.03	08/09/11	1,871.91	-713.12
29.000	TIFFANY & CO NEW	TIF	08/03/11	2,101.60	09/15/11	2,186.84	85.24
92.000	TJX COMPANIES INC NEW	TJX	07/15/11	5,065.29	10/18/11	5,301.16	235.87
265.000	TRANSATLANTIC HOLDINGS INC	TRH	10/14/11	13,599.77	12/19/11	14,410.73	810.96
83.000	TRINITY INDUSTRIES INC	TRN	07/15/11	2,844.41	07/19/11	2,846.17	1.76
92.000	UNITED TECHNOLOGIES CORP	UTX	07/15/11	8,117.16	08/24/11	6,539.28	-1,577.88



RBC Wealth Management

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT 2011 ANNUAL STATEMENT

Account number:
 Page 89 of 91

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
322.000	UNUM GROUP	UNM	07/15/11	8,130.48	09/27/11	7,001.74	-1,128.74
149.000	URS CORPORATION	URS	07/15/11	6,556.97	08/12/11	4,900.79	-1,656.18
43.000	VERIFONE SYSTEMS INC	PAY	07/15/11	1,624.07	09/15/11	1,624.07	0.00
1,131.000	VESTAS WIND SYSTEMS AS ADR	VWDRY	07/15/11	9,228.96	09/15/11	6,978.13	-2,250.83
256.000	VOLKSWAGEN AG--SPONSORED ADR REPSTG ORD DM 50 PAR	VLKAY	07/15/11	9,902.08	08/24/11	7,281.81	-2,620.27
176.000	WABCO HOLDINGS INC	WBC	07/15/11	11,712.78	11/21/11	7,476.54	-4,236.24
75.000	WABCO HOLDINGS INC	WBC	08/11/11	3,617.99	11/21/11	3,186.02	-431.97
108.000	WADDELL & REED FINANCIAL INC CL A	WDR	07/15/11	4,029.05	08/09/11	3,137.62	-891.43
440.000	WASTE MANAGEMENT INC DEL	WM	07/15/11	15,897.16	08/03/11	13,393.38	-2,503.78
184.000	WEBMD HEALTH CORP	WBMD	07/15/11	8,539.07	07/19/11	6,803.32	-1,735.75
117.000	WEBMD HEALTH CORP	WBMD	07/15/11	5,429.74	08/03/11	4,153.08	-1,276.66
67.000	WEIGHT WATCHERS INTL INC NEW COM	WTW	07/15/11	4,684.41	08/15/11	4,124.61	-559.80
11.000	WEIGHT WATCHERS INTL INC NEW COM	WTW	07/15/11	826.96	10/31/11	826.96	0.00
81.000	WOODSIDE PETROLEUM LTD SPONSORED ADR	WOPEY	07/15/11	2,915.94	10/13/11	2,915.94	0.00
13.000	WYNN RESORTS LTD	WYNN	07/15/11	2,078.66	08/15/11	1,928.38	-150.28
33.000	WYNN RESORTS LTD	WYNN	07/15/11	5,308.38	10/11/11	4,604.24	-704.14
31.000	WYNN RESORTS LTD	WYNN	07/15/11	4,986.66	11/21/11	3,487.46	-1,499.20
1.000	WYNN RESORTS LTD	WYNN	08/30/11	165.94	11/21/11	112.49	-53.45
123.000	XYLEM INC COM	XYL	07/15/11	3,990.75	11/10/11	2,915.04	-1,075.71
189.000	XYLEM INC COM	XYL	08/24/11	4,837.48	11/10/11	4,479.21	-358.27
45.000	YUM BRANDS INC	YUM	07/15/11	2,281.07	08/03/11	2,281.07	0.00

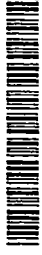
PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
61.000	YUM BRANDS INC	YUM	07/15/11	3,210.17	08/16/11	3,132.37	-77.80
66.000	YUM BRANDS INC	YUM	07/15/11	3,659.37	08/22/11	3,305.97	-353.40
7.000	YUM BRANDS INC	YUM	08/19/11	347.48	08/22/11	350.63	3.15
42.000	YUM BRANDS INC	YUM	08/19/11	2,256.86	09/08/11	2,237.40	-19.46
38.000	YUM BRANDS INC	YUM	08/19/11	2,066.99	09/08/11	2,024.31	-42.68
Short Term Subtotal				1,324,088.95		1,214,507.17	-109,581.78

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
1,000.000	ALLIANZ SE 8.375% UNDATED SUBORDINATED	018805200	06/03/08	25,000.00	07/12/11	26,179.49	1,179.49
225.000.000	AMERICAN EXPRESS CENTRN CD 0.8	02586VCK3	01/29/10	225,000.00	07/13/11	225,000.00	0.00
100,000.000	BANK AMER NA CHARLOTTE NC	06051VSU9	06/18/10	100,000.00	07/13/11	100,101.00	101.00
75,000.000	BARCLAYS BK DEL WILMINGTON C/D FDIC FIXED TO FLTG RATE CD	06740AFN4	07/23/09	75,000.00	07/13/11	74,156.25	-843.75
125.000.000	CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA C/D FDIC INS TO	140420LT5	04/23/10	126,435.18	07/13/11	126,718.75	283.57
2,000.000	CITIGROUP CAP XVI 6.45% ENHANCED TR PFD SECS	CPRW	11/15/06	50,000.00	07/12/11	48,315.28	-1,684.72
550.000	DEUTSCHE BK CAP FDG TR IX GTD TR PFD SECS 6.625% SER	DTT	07/13/07	13,750.00	07/12/11	13,040.24	-709.76
2,500.000	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	11/27/06	37,751.78	07/12/11	27,149.73	-10,602.05
60.441	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	02/28/07	862.12	07/12/11	656.39	-205.73
58.856	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	05/31/07	899.70	07/12/11	639.18	-260.52
65.290	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	08/31/07	895.83	07/12/11	709.05	-186.78
65.290	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	08/31/07	897.95	07/12/11	709.05	-188.90



Account number:
 Page 91 of 91



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT
2011 ANNUAL STATEMENT**

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS	
Long Term								
75.283	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	11/30/07	880.15	07/12/11	817.57	-62.58	
79.053	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	03/11/08	933.42	07/12/11	858.51	-74.91	
78.428	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	06/03/08	1,008.97	07/12/11	851.73	-157.24	
91.007	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	09/09/08	1,038.58	07/12/11	988.33	-50.25	
141.035	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	12/12/08	940.25	07/12/11	1,531.63	591.38	
168.965	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	03/12/09	986.35	07/12/11	1,834.95	848.60	
134.860	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	06/11/09	1,215.43	07/12/11	1,464.57	249.14	
128.442	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	09/10/09	1,346.35	07/12/11	1,394.87	48.52	
126.451	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	12/03/09	1,462.20	07/12/11	1,373.25	-88.95	
119.006	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	03/08/10	1,367.08	07/12/11	1,292.40	-74.68	
134.532	EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME FD	ETY	06/07/10	1,449.13	07/12/11	1,461.01	11.88	
1,000.000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 8.25% PFD SER T	FNMAT	05/13/08	25,000.00	07/12/11	2,109.95	-22,890.05	
50,000.000	GOLDMAN SACHS BK USA NY C/D FDIC INS TO LIMITS	381426F26	02/11/10	50,412.13	07/13/11	50,650.50	238.37	
383.000	NEWMONT MINING CORP HOLDING CO	NEM	07/26/96	10,377.13	07/12/11	20,892.28	10,515.15	
2,500.000	NUVEEN TAX ADVANTAGED TOTAL RETURN STRATEGY FUND	JTA	01/27/04	50,000.00	07/12/11	27,751.46	-22,248.54	
160,000.000	PRUDENTIAL BK & TR FSB CT	74432LAH9	08/18/09	160,000.00	07/13/11	160,113.60	113.60	
Long Term Subtotal							918,761.02	-46,148.71
TOTAL REALIZED GAIN OR LOSS							2,133,268.19	-155,730.49

A - Certain cost basis information is not available for this tax lot; therefore, gain/loss and term are not known. Please contact your Financial Advisor for more information.

PICKMAN FOUNDATION
TOTAL PORTFOLIO

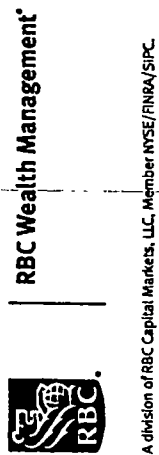
Account number: [REDACTED]
Page 36 of 44

SCHEDULE OF REALIZED GAINS AND LOSSES

	PRIOR PERIOD	THIS PERIOD	ADJUSTMENTS	THIS YEAR								
					QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Total Realized Gain or Loss	12,174.78	-11,275.26	1.03	900.55								
Short-term	12,174.78	-11,275.26	1.03	900.55								
Long-term	0.00	0.00	0.00	0.00								
Short Term												
196.000	ABBOTT LABORATORIES	ABT	07/15/11	10,383.78	04/13/12	11,707.77						1,323.99
123.000	ADECCO SA UNSPONSORED ADR	AHEX	07/15/11	3,831.45	03/02/12	3,216.39						-615.06
329.000	ADECCO SA UNSPONSORED ADR	AHEX	07/15/11	9,934.69	05/14/12	6,766.08						-3,168.61 V
14.000	ALBEMARLE CORP	ALB	07/15/11	924.82	03/02/12	924.82						0.00
62.000	ALBEMARLE CORP	ALB	07/15/11	4,217.24	05/16/12	3,904.08						-313.16 V
13.000	ALBEMARLE CORP	ALB	08/22/11	591.63	05/16/12	818.60						226.97 V
35.000	ALEXION PHARMACEUTICALS INC	ALXN	09/22/11	2,181.91	03/05/12	2,936.44						754.53
10.000	APPLE INC	AAPL	07/15/11	3,615.80	03/20/12	6,055.86						2,440.06
270.000	AT&T INC	T	07/15/11	8,170.17	04/05/12	8,340.52						170.35
139.000	AT&T INC	T	09/02/11	3,904.50	04/05/12	4,293.82						389.32
102.000	AT&T INC	T	09/02/11	2,865.17	04/20/12	3,153.86						288.69 V
116.000	BANK OF NOVA SCOTIA	BNS	07/15/11	6,923.71	02/21/12	6,280.24						-643.47
48.000	BAYER AKTIENGESELLSCHAFT ADR	BAYRY	07/15/11	3,760.80	03/02/12	3,513.53						-247.27
66.000	BHP BILLITON LTD SPONSORED ADR	BHP	07/15/11	6,000.05	04/19/12	4,801.49						-1,198.56
1,201.000	BOSTON SCIENTIFIC CORP	BSX	07/15/11	8,467.05	02/27/12	7,506.17						-960.88
1,096.000	BOSTON SCIENTIFIC CORP	BSX	09/27/11	6,762.32	02/27/12	6,849.92						87.60
321.000	BRINKER INTERNATIONAL INC	EAT	07/15/11	8,175.39	01/10/12	8,587.58						412.19



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT**
MAY 1, 2012 - MAY 31, 2012



QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
287.000	BRINKER INTERNATIONAL INC	EAT	09/27/11	6,480.17	01/10/12	7,677.99	1,197.82
403.000	BRISTOL MYERS SQUIBB CO	BMY	07/15/11	11,686.96	02/06/12	12,980.78	1,293.82
206.000	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR	BSYBY	07/15/11	9,451.28	02/21/12	8,946.41	-504.87
37.000	CF INDUSTRIES HOLDINGS INC	CF	02/06/12	6,933.60	05/16/12	5,978.85	-954.75 V
33.000	CF INDUSTRIES HOLDINGS INC	CF	02/06/12	6,184.02	05/18/12	5,186.22	-997.80 V
16.000	CF INDUSTRIES HOLDINGS INC	CF	03/05/12	2,839.04	05/18/12	2,514.53	-324.51 V
27.000	CLEAN HARBORS INC	CLH	07/15/11	1,464.62	03/02/12	1,775.21	310.59
148.000	COLUMBIA BANKING SYSTEMS INC	COLB	12/13/11	2,735.38	03/02/12	3,090.48	355.10
175.000	COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG SPONS ADR	CIG	07/15/11	3,573.48	04/03/12	4,290.91	717.43
0.250	COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG SPONS ADR	CIG	07/15/11	4.08	05/18/12	4.23	0.15
696.000	COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG SPONS ADR	CIG	07/15/11	11,369.80	05/21/12	11,793.45	423.65 V
350.000	CROWN HOLDINGS INC	CCK	07/15/11	13,271.48	03/13/12	12,885.69	-385.79
15.000	CROWN HOLDINGS INC	CCK	08/30/11	531.58	03/13/12	552.24	20.66
292.000	D R HORTON INC	DHI	12/13/11	3,523.38	04/26/12	4,718.64	1,195.26 V
382.000	DANONE SPONSORED ADR	DANOY	09/15/11	4,752.08	03/02/12	5,145.44	393.36
308.000	DELL INC	DELL	02/27/12	5,408.46	03/09/12	5,220.96	-187.50
1,404.000	DEUTSCHE BOERSE AG UNSPONSORED ADR	DBOEY	07/15/11	10,642.32	05/14/12	7,537.00	-3,105.32 V
436.000	DEUTSCHE BOERSE AG UNSPONSORED ADR	DBOEY	09/20/11	2,498.28	05/14/12	2,340.54	-157.74 V
294.000	DIGITAL REALTY TRUST INC	DLR	07/15/11	18,165.31	02/17/12	20,600.69	2,435.38
208.000	DISCOVER FINANCIAL SERVICES	DFS	07/15/11	5,264.17	04/18/12	6,797.59	1,533.42
18.000	DOW CHEMICAL CO.	DOW	07/15/11	626.55	03/05/12	604.45	-22.10
53.000	DOW CHEMICAL CO.	DOW	07/15/11	1,844.83	05/07/12	1,714.06	-130.77



PICKMAN FOUNDATION
TOTAL PORTFOLIO

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
19.000	DOW CHEMICAL CO.	DOW	08/30/11	643.29	05/07/12	614.47	-28.82 V
382.000	EAST WEST BANCORP INC	EWBC	07/15/11	7,322.37	04/13/12	8,423.44	1,101.07
174.000	EBAY INC	EBAY	07/15/11	5,675.71	05/10/12	7,165.22	1,489.51 V
123.000	EXELIS INC COM	XLS	07/15/11	1,609.88	03/09/12	1,480.16	-129.72
189.000	EXELIS INC COM	XLS	08/24/11	1,951.45	03/09/12	2,274.38	322.93
320.000	EXELIS INC COM	XLS	11/10/11	3,297.91	03/09/12	3,850.82	552.91
78.000	GLOBAL PAYMENTS INC	GPN	07/15/11	3,984.91	01/11/12	3,770.01	-214.90
10.000	GLOBAL PAYMENTS INC	GPN	08/30/11	457.10	01/11/12	483.33	26.23
256.000	GOLDCORP INC NEW	GG	03/05/12	12,167.42	04/09/12	10,550.83	-1,616.59
0.500	GRIFOLS S A SPONSORED ADR REPSTG 1/2 CL B	GRFS	11/25/11	2.27	01/06/12	2.69	0.42
59.000	HARSCO CORP	HSC	07/15/11	1,290.89	03/02/12	1,290.89	0.00
337.000	HASBRO INC	HAS	07/15/11	13,863.84	01/23/12	11,392.09	-2,471.75
440.000	HEARTLAND PMT SYS INC	HPY	07/15/11	8,948.50	02/02/12	10,821.54	1,873.04
252.000	HENRY JACK & ASSOCIATES INC	JKHY	09/30/11	7,377.02	01/10/12	8,320.52	943.50
303.000	HERTZ GLOBAL HLDGS INC	HTZ	10/14/11	3,317.85	02/13/12	4,520.97	1,203.12
440.000	HOLOGIC INC	HOLX	07/15/11	8,852.80	04/13/12	9,130.68	277.88
35.000	HOME DEPOT INC	HD	01/11/12	1,521.99	03/02/12	1,659.37	137.38
99.000	ISRAEL CHEMICALS LIMITED UNSPONSORED ADR	ISCHY	02/06/12	1,086.03	03/02/12	1,045.42	-40.61
676.000	ITAU UNIBANCO BANCO HOLDING S A SPONSORED ADR REPSTG 500	ITUB	03/13/12	14,392.02	05/04/12	10,045.20	-4,346.82 V
9.000	ITC HOLDINGS CORP	ITC	07/15/11	651.04	03/02/12	677.68	26.64
222.000	ITC HOLDINGS CORP	ITC	07/15/11	16,058.92	05/08/12	16,145.19	86.27 V
99.000	JOHNSON & JOHNSON	JNJ	07/15/11	6,663.68	01/18/12	6,446.90	-216.78



RBC TOTAL PORTFOLIO ACCOUNT STATEMENT

MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
208.000	JUNIPER NETWORKS	JNPR	01/23/12	4,708.91	04/26/12	4,428.37	-280.54 V
131.000	JUNIPER NETWORKS	JNPR	01/23/12	2,965.71	05/04/12	2,599.09	-366.62 V
0.790	KINDER MORGAN MGMT LLC SHS	KMR	07/15/11	49.61	02/24/12	62.84	13.23
0.139	KINDER MORGAN MGMT LLC SHS	KMR	07/15/11	9.08	05/15/12	9.96	0.88
146.000	KIRBY CORP	KEX	07/15/11	8,514.21	05/22/12	8,116.10	-398.11 V
37.000	KIRBY CORP	KEX	08/03/11	2,091.48	05/22/12	2,056.82	-34.66 V
5.000	KIRBY CORP	KEX	08/30/11	276.05	05/22/12	277.95	1.90 V
35.000	LAZARD LTD SHS A	LAZ	07/15/11	1,181.25	03/02/12	1,065.73	-115.52
157.000	LAZARD LTD SHS A	LAZ	07/15/11	5,298.73	04/19/12	4,047.93	-1,250.80
84.000	LAZARD LTD SHS A	LAZ	09/21/11	2,070.59	04/19/12	2,165.78	95.19
278.000	LAZARD LTD SHS A	LAZ	09/27/11	6,802.63	04/19/12	7,167.68	365.05
56.000	LENNAR CORP CL A	LEN	12/13/11	1,047.09	03/02/12	1,280.69	233.60
141.000	LENNAR CORP CL A	LEN	12/13/11	2,636.42	05/07/12	4,014.39	1,377.97 V
1,135.000	LI & FUNG LTD UNSPONSORED ADR	LFUGY	07/15/11	4,108.70	03/02/12	5,175.50	1,066.80
274.000	MATRIX SERVICE CO	MTRX	07/15/11	3,809.18	02/23/12	3,788.53	-20.65
632.000	MATRIX SERVICE CO	MTRX	07/15/11	8,786.14	05/02/12	8,548.30	-237.84 V
84.000	MICROCHIP TECHNOLOGY INC	MCHP	07/15/11	2,653.90	05/11/12	2,699.82	45.92 V
43.000	MONSTER BEVERAGE CORP	MNST	09/22/11	1,893.81	03/05/12	2,487.07	593.26
94.000	NATIONAL FUEL GAS CO	NFG	07/15/11	6,658.01	02/28/12	4,745.98	-1,912.03
55.000	NATIONAL FUEL GAS CO	NFG	07/15/11	3,895.64	03/20/12	2,725.56	-1,170.08
28.000	NATIONAL FUEL GAS CO	NFG	08/30/11	1,731.52	03/20/12	1,387.55	-343.97

PICKMAN FOUNDATION
TOTAL PORTFOLIO



QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
154.000	NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	07/15/11	9,728.18	02/21/12	9,372.27	-355.91
139.000	ONEOK INC NEW	OKE	07/15/11	10,341.59	02/06/12	11,341.76	1,000.17
75.000	ORACLE CORP	ORCL	09/30/11	2,184.74	02/06/12	2,166.78	-17.96
50.000	OWENS CORNING	OC	11/08/11	1,473.45	03/02/12	1,533.97	60.52
219.000	OWENS CORNING	OC	11/08/11	6,453.72	05/22/12	6,532.65	78.93 V
173.000	OWENS CORNING	OC	12/06/11	5,006.19	05/22/12	5,160.49	154.30 V
93.000	PEPSICO INC	PEP	11/14/11	5,830.95	02/03/12	6,198.47	367.52
113.000	PERRIGO CO	PRGO	07/15/11	10,353.85	04/18/12	12,140.55	1,786.70
736.000	PFIZER INC	PFE	07/15/11	14,536.00	02/01/12	15,831.05	1,295.05
42.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	10/26/11	2,182.01	01/23/12	1,648.22	-533.79
1.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	10/26/11	52.98	01/23/12	39.24	-13.74
5.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	10/26/11	259.76	01/23/12	196.22	-63.54
12.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/08/11	590.55	01/23/12	470.92	-119.63
30.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/08/11	1,437.45	01/23/12	1,177.30	-260.15
36.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	1,911.68	01/23/12	1,412.76	-498.92
57.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	3,096.19	01/23/12	2,236.88	-859.31
12.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	637.22	03/02/12	397.67	-239.55
36.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	1,911.66	03/02/12	1,193.02	-718.64
12.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	637.22	03/02/12	397.67	-239.55
19.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	1,085.97	03/02/12	629.65	-456.32



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT**
MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
12.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	651.83	03/02/12	397.67	-254.16
9.000	PROSHARES TR ULTRASHORT QQQ NEW	QID	11/21/11	477.92	03/02/12	298.26	-179.66
263.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	11/21/11	5,924.65	01/06/12	4,889.20	-1,035.45
134.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	11/21/11	3,045.36	01/06/12	2,491.08	-554.28
91.000	PROSHARES ULTRASHORT S&P500 ETF	SDS	11/21/11	2,017.81	01/06/12	1,691.70	-326.11
78.000	PRUDENTIAL PLC SPONS ADR	PUK	07/15/11	1,717.56	03/02/12	1,800.36	82.80
111.000	RED HAT INC	RHT	09/15/11	4,569.76	01/11/12	4,767.52	197.76
3.000	RED HAT INC	RHT	09/22/11	121.64	01/11/12	128.84	7.20
77.000	ROBERT HALF INTERNATIONAL INC	RHI	07/15/11	1,948.09	03/02/12	2,171.37	223.28
337.000	ROYAL CARIBBEAN CRUISES LTD	RCL	01/18/12	9,358.15	02/28/12	9,463.12	104.97
75.000	ROYAL CARIBBEAN CRUISES LTD	RCL	01/18/12	2,082.67	04/26/12	2,076.81	-5.86 V
31.000	SALESFORCE.COM INC	CRM	09/15/11	4,118.23	01/11/12	3,286.24	-831.99
14.000	SALESFORCE.COM INC	CRM	09/22/11	1,622.36	01/11/12	1,484.11	-138.25
9.000	SALESFORCE.COM INC	CRM	09/28/11	1,104.87	01/11/12	954.07	-150.80
6.000	SALESFORCE.COM INC	CRM	09/28/11	736.58	03/02/12	863.22	126.64
20.000	SALESFORCE.COM INC	CRM	10/11/11	2,576.80	05/07/12	3,052.03	475.23 V
639.000	SLM CORPORATION	SLM	07/15/11	10,251.33	02/13/12	10,230.19	-21.14
80.000	SM ENERGY COMPANY	SM	10/31/11	6,667.19	02/06/12	5,910.68	-756.51
148.000	SMUCKER J M COMPANY NEW	SJM	07/15/11	11,292.18	02/06/12	11,771.84	479.66
820.000	TELLABS INC	TLAB	10/06/11	3,452.20	03/02/12	3,256.57	-195.63
330.000	TESCO PLC-SPONSORED ADR	TSCDY	07/15/11	6,471.30	02/21/12	5,068.70	-1,402.60
120.000	TIFFANY & CO NEW	TIF	08/03/11	8,696.27	01/18/12	7,222.86	-1,473.41

PICKMAN FOUNDATION
TOTAL PORTFOLIO



QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
47,000	TIFFANY & CO NEW	TIF	08/19/11	2,717.31	01/18/12	2,828.95	111.64
176,000	TJX COMPANIES INC NEW	TJX	07/15/11	4,845.06	04/19/12	7,203.52	2,358.46
78,000	TJX COMPANIES INC NEW	TJX	10/20/11	2,283.06	04/19/12	3,192.46	909.40
61,000	TRANSDIGM GROUP INCORPORATED	TDG	07/15/11	5,504.03	04/09/12	7,007.83	1,503.80
57,000	TW TELECOM INC CLASS A	TWTC	07/15/11	1,174.71	03/02/12	1,241.43	66.72
220,000	TYCO INTERNATIONAL LTD	TYC	07/15/11	10,496.18	02/13/12	10,916.52	420.34
19,000	ULTA SALON COSMETICS & FRAGRANCE INC	ULTA	09/12/11	1,321.03	03/02/12	1,613.45	292.42
76,000	UNION PACIFIC CORP	UNP	07/15/11	7,630.13	03/02/12	8,422.92	792.79
337,000	UNITED CONTINENTAL HLDGS INC	UAL	12/13/11	6,603.78	02/28/12	6,891.86	288.08
216,000	UNITED CONTINENTAL HLDGS INC	UAL	12/13/11	4,232.69	03/22/12	4,302.86	70.17
203,000	UNITED CONTINENTAL HLDGS INC	UAL	12/20/11	4,210.19	03/22/12	4,043.88	-166.31
187,000	UNITED CONTINENTAL HLDGS INC	UAL	02/06/12	4,536.34	03/22/12	3,725.16	-811.18
41,000	VERIFONE SYSTEMS INC	PAY	07/15/11	1,747.42	03/05/12	1,903.18	155.76
364,000	WAL-MART DE MEXICO S A B DE C V SPONS ADR REPSTG SER V SHS	WMMVY	07/15/11	10,683.40	05/14/12	9,613.02	-1,070.38 V
26,000	WEIGHT WATCHERS INTERNATIONAL INC	WTW	07/15/11	1,955.59	02/16/12	2,020.73	65.14
26,000	WEIGHT WATCHERS INTERNATIONAL INC	WTW	08/09/11	1,830.89	02/16/12	2,020.73	189.84
11,000	WEIGHT WATCHERS INTERNATIONAL INC	WTW	11/21/11	669.72	02/16/12	854.92	185.20
121,000	WEIGHT WATCHERS INTERNATIONAL INC	WTW	11/21/11	7,362.45	02/16/12	9,404.17	2,041.72
254,000	XCEL ENERGY INC	XEL	12/19/11	6,679.95	04/19/12	6,675.22	-4.73
47,000	XCEL ENERGY INC	XEL	02/17/12	1,241.67	04/19/12	1,235.18	-6.49



**RBC TOTAL PORTFOLIO
ACCOUNT STATEMENT**

MAY 1, 2012 - MAY 31, 2012

RBC Wealth Management



A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
283.000	XCEL ENERGY INC	XEL	02/17/12	7,476.44	04/24/12	7,556.66	80.22 V
Short Term Subtotal							900.55
TOTAL REALIZED GAIN OR LOSS							900.55

TOTAL 676,105.05 677,005.60

V - Cost basis for this tax lot was determined by specific lot identification methodology, based on instructions you provided or by your standing orders on file at the time of the trade.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	32,777.	0.	32,777.
INTEREST	12,523.	0.	12,523.
TOTAL TO FM 990-PF, PART I, LN 4	45,300.	0.	45,300.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	3,530.	1,765.		1,765.
TO FORM 990-PF, PG 1, LN 16B	3,530.	1,765.		1,765.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	26,766.	26,766.		0.
TO FORM 990-PF, PG 1, LN 16C	26,766.	26,766.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL ESTIMATED TAX PAYMENTS	1,099.	0.		0.
FOREIGN TAXES PAID	1,279.	1,279.		0.
TO FORM 990-PF, PG 1, LN 18	2,378.	1,279.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT OF LAW	250.	0.		250.
AMERICAN LAWYER MEDIA	125.	0.		125.
TOTAL TO FORM 990-PF, PG 1, LN 23	375.	0.		375.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS - SEE ATTACHED SCHEDULE	1,520,523.	1,553,568.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,520,523.	1,553,568.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE ATTACHED SCHEDULE	COST	2,173,129.	2,093,986.
GNMA	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,173,129.	2,093,986.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 8

PURSUANT TO IRC 4942, THE FOUNDATION ELECTS TO APPLY DISTRIBUTIONS FOR
THE YEAR OUT OF CORPUS.