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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation

NELCO FOUNDATION INC

A Employer identification number

13-6089850

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

164 WEST 25TH STREET

Room/suite

B Telephone number

212-924-7604

City or town, state, and ZIP code

NEW YORK, NY 10001

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 6,083,982.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	281,253.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	67,263.	67,263.		STATEMENT 1
	4 Dividends and interest from securities	123,298.	123,298.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-48,457.			
	b Gross sales price for all assets on line 6a 3,299,625.				
	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	423,357.	190,561.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,750.	7,750.		0.
	c Other professional fees STMT 4	25,000.	25,000.		0.
	17 Interest	2,457.	2,457.		0.
	18 Taxes STMT 5	30.	30.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	53,488.	53,488.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	88,725.	88,725.		0.
	25 Contributions, gifts, grants paid	377,905.			377,905.
	26 Total expenses and disbursements. Add lines 24 and 25	466,630.	88,725.		377,905.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-43,273.			
	b Net investment income (if negative, enter -0-)		101,836.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	236,872.	504,837.	504,838.
	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 STMT 7	1,087,005.	1,345,777.	1,363,827.
	b Investments - corporate stock STMT 8	4,049,990.	3,452,815.	3,605,317.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	610,000.	610,000.	610,000.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	5,983,867.	5,913,429.	6,083,982.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	183,330.	156,165.	
	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)	183,330.	156,165.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	5,800,537.	5,757,264.	
	30 **Total net assets or fund balances**	5,800,537.	5,757,264.	
	31 **Total liabilities and net assets/fund balances**	5,983,867.	5,913,429.	

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	5,800,537.
2	Enter amount from Part I, line 27a	2	-43,273.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,757,264.
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	5,757,264.

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	3,299,625.		3,348,082.	-48,457.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				-48,457.

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	-48,457.
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	240,720.	5,426,863.	.044357
2009	257,164.	5,285,806.	.048652
2008	257,455.	5,170,629.	.049792
2007	273,659.	6,849,396.	.039954
2006	275,535.	6,850,738.	.040220

2	**Total** of line 1, column (d)	2	.222975
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	.044595
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,894,607.
5	Multiply line 4 by line 3	5	218,275.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,018.
7	Add lines 5 and 6	7	219,293.
8	Enter qualifying distributions from Part XII, line 4	8	377,905.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,018.
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	1,018.
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	1,018.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 9,569.		
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	9,569.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	8,551.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 8,551. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10	10	X	

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NELCO INC Telephone no ▶ 212-924-7604

Located at ▶ 164 WEST 25TH STREET, NEW YORK, NY ZIP+4 ▶ 10001

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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		X

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* 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)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID BLUMENTHAL 275 CENTRAL PARK WEST NEW YORK, NY 10024	VICE PRESIDENT 5.00	0.	0.	0.
BARBARA BLUMENTHAL 275 CENTRAL PARK WEST NEW YORK, NY 10024	PRESIDENT & TRUSTEE 5.00	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	4,969,144.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,969,144.
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	4,969,144.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	74,537.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	4,894,607.
6	**Minimum investment return** Enter 5% of line 5		6	244,730.

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	244,730.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,018.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,018.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	243,712.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	243,712.
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	243,712.

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	377,905.
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	377,905.
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	1,018.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	376,887.

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				243,712.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			252,886.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 377,905.				
a Applied to 2010, but not more than line 2a			252,886.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				125,019.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				118,693.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	TO FUND JEWISH CHARITABLE ORGANIZATIONS SEE ATTACHED	377,905.
Total			▶ 3a	377,905.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	67,263.	
4 Dividends and interest from securities			14	123,298.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-48,457.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		190,561.	-48,457.
13 Total. Add line 12, columns (b), (d), and (e)				13	142,104.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Barbara Adelsberg — Signature of officer or trustee — Date 11/12/12 — ▶ PRESIDENT & TRUSTEE — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
IRWIN K. ADELSBERG		11/9/12		P00307024

Firm's name ▶ SAMUEL S. ADELSBERG & COMPANY — Firm's EIN ▶ 11-2479096

Firm's address ▶ 280 NORTHERN BLVD. GREAT NECK, NY 11021 — Phone no (516)504-1313

Form **990-PF** (2011)

123622
12-02-11

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

NELCO FOUNDATION INC

Employer identification number

13-6089850

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NELCO FOUNDATION UWO LEON JOLSON TR FBO 164 WEST 25TH STREET NY, NY 10001	$ 281,253.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

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

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

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

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

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

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

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

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

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

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Accrued interest on sales	0.00	1,255.13	Return of principal	18,300 51	84,140 14
Accrued interest on purchases	0.00	-1,168 04	Gross proceeds	0 00	619,174 50

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A and one or more affiliated banks These assets are not covered by SIPC, but, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	8 04	0 03	235,814 04	70 74
Interest Period 05/01/12 - 05/31/12				
Total Cash and Sweep Balances	**8.04**		**$235,814.04**	**$70.74**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
US TREASURY INFLATION ^ PROTECTED NOTE CPN 3 000% DUE 07/15/12 DTD 07/15/02 FC 01/15/03 Moody AAA , S&P NR MAY FACTOR 1 27551000 CUSIP 912828AF7	3 45	79,000	103,676.19 -2,551.76 1,240.43	100 5310	101,300 35	1,137 76	3,022 95	2 98

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FEDERAL NATL MTG ASSN NOTES CPN 0 750% DUE 12/18/13 DTD 11/01/10 FC 12/18/10 Moody AAA , S&P AA+ REMAIN BAL 68,000 00 MAY FACTOR 1 00000000 CUSIP 31398A5W8	2 33	68,000	67,491.57 38,550.33 28,941.24	100.6760	68,459.68	230.92	510 00	0 74
FEDERAL HOME LN MTG CORP NOTES CPN 0 625% DUE 12/29/14 DTD 12/16/11 FC 06/29/12 Moody AAA , S&P AA+ REMAIN BAL 37,000 00 MAY FACTOR 1 00000000 CUSIP 3137EADA4	1.27	37,000	37,089.38	100 4730	37,175 01	105 99	231 25	0.62
US TREASURY NOTES CPN 1 375% DUE 02/28/19 DTD 02/29/12 FC 08/31/12 Moody AAA CUSIP 912828SH4	3.12	89,000	83,582.81	102.7190	91,419.91	305.94	1,223 75	1 33
US TREASURY WI NOTES CPN 2 125% DUE 08/15/21 DTD 08/15/11 FC 02/15/12 Moody AAA CUSIP 912828RC6	3.07	85,000	86,025.39	105 7810	89,913.85	526.00	1,806.25	2 00
US TREASURY NOTES CPN 2 000% DUE 11/15/21 DTD 11/15/11 FC 05/15/12 Moody AAA CUSIP 912828RR3	5 41	152,000	153,681.49	104.3830	158,662.16	132 17	3,040 00	1 91

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	Cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
US TREASURY NOTES CPN 2 000% DUE 02/15/22 DTD 02/15/12 FC 08/15/12 Moody AAA CUSIP 912828SF8	2 41	68,000	67,941.80	104.1410	70,815.88	396.04	1,360 00	1 92
Total Government Bonds	**21.06**	**578,000**			**$617,746.84**	**$2,834.82**	**$11,194.20**	**1.81**

^ Denotes bonds with a maturity date in the next 60 days. Please contact us for further investment opportunities or any assistance.

Government Asset Backed/CMO Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	Cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FNMA PASS THRU POOL 725205 DTD 02/01/04 CPN 5 000% DUE 03/01/34 DTD 02/01/04 FC 03/25/04 REMAIN BAL 55,835.14 MAY FACTOR 0.23361987 CUSIP 31402CU67	2 06	239,000	61,124.12	108.4200	60,536 46	232 65	2,791 75	4 61
FNMA PASS THRU POOL AE0115 DTD 06/01/10 CPN 5 500% DUE 12/01/35 DTD 06/01/10 FC 07/25/10 REMAIN BAL 27,339 42 MAY FACTOR 0 56957144 CUSIP 31419ADV6	1 02	48,000	34,133.13	109 5690	29,955.53	125.31	1,503.66	5 01
FNMA PASS THRU POOL 745275 DTD 01/01/06 CPN 5 000% DUE 02/01/36 DTD 01/01/06 FC 02/25/06 REMAIN BAL 42,295 19 MAY FACTOR 0.30872405 CUSIP 31403C6L0	1 56	137,000	45,607.97	108.3610	45,831.49	176.23	2,114.75	4 61

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	Cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FNMA PASS THRU POOL 745418 DTD 03/01/06 CPN 5 500% DUE 04/01/36 DTD 03/01/06 FC 04/25/06 REMAIN BAL 30,819 50 MAY FACTOR 0.26799573 CUSIP 31403DDX4	1.15	115,000	34,597.61	109.2690	33,676.16	141 26	1,695 07	5 03
FHLMC GOLD PASS THRU POOL G03432 DTD 10/01/07 CPN 5 500% DUE 11/01/37 DTD 10/01/07 FC 11/15/07 REMAIN BAL 4,293 46 MAY FACTOR 0 25255685 CUSIP 3128M5ED8	0 16	17,000	5,522.38	109.7440	4,711.82	19 68	236 14	5 01
FHLMC GOLD PASS THRU POOL G04913 DTD 11/01/08 CPN 5 000% DUE 03/01/38 DTD 11/01/08 FC 12/15/08 REMAIN BAL 3,186 80 MAY FACTOR 0 35408902 CUSIP 3128M6YJ1	0 12	9,000	1917.63	109.0290	3,474 53	13 28	159.34	4 58
FNMA PASS THRU POOL 889579 DTD 05/01/08 CPN 6 000% DUE 05/01/38 DTD 05/01/08 FC 06/25/08 REMAIN BAL 37,666 88 MAY FACTOR 0 25799235 CUSIP 31410KJY1	1.41	146,000	45,145.15	110.1010	41,471.61	188 33	2,260.01	5 44
FNMA PASS THRU POOL 986761 DTD 07/01/08 CPN 5 500% DUE 07/01/38 DTD 07/01/08 FC 08/25/08 REMAIN BAL 355 91 MAY FACTOR 0 35591782 CUSIP 31415RFA7	0 01	1,000	421.97	109 7280	390.54	1 63	19 57	5 01

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FHLMC GOLD PASS THRU POOL G04688 DTD 09/01/08 CPN 5 500% DUE 09/01/38 DTD 09/01/08 FC 10/15/08 REMAIN BAL 22,676 78 MAY FACTOR 0 27321424 CUSIP 3128M6RH3	0.85	83,000	25,821.89	109.8010	24,899.33	103 94	1,247 22	5 00
FNMA PASS THRU POOL 992144 DTD 10/01/08 CPN 6.000% DUE 10/01/38 DTD 10/01/08 FC 11/25/08 REMAIN BAL 9,841 50 MAY FACTOR 0.20503135 CUSIP 31415XER8	0 37	48,000	12,054.84	110.0810	10,833 62	49 21	590 49	5 45
FNMA PASS THRU POOL 889982 DTD 10/01/08 CPN 5 500% DUE 11/01/38 DTD 10/01/08 FC 11/25/08 REMAIN BAL 34,348 99 MAY FACTOR 0 29109317 CUSIP 31410KXK5	1 28	118,000	38,533.82	109.0120	37,444 52	157.43	1,889 19	5 04
FHLMC GOLD PASS THRU POOL G06031 DTD 09/01/10 CPN 5 500% DUE 03/01/40 DTD 09/01/10 FC 10/15/10 REMAIN BAL 42,258 53 MAY FACTOR 0 49137826 CUSIP 3128M8A87	1 58	86,000	49,484.75	109 8010	46,400 28	193.69	2,324 21	5 00
FNMA PASS THRU POOL AB1248 DTD 06/01/10 CPN 4 500% DUE 07/01/40 DTD 06/01/10 FC 07/25/10 REMAIN BAL 22,581 53 MAY FACTOR 0 66416281 CUSIP 31416WL67	0 83	34,000	19,846.19	107.3350	24,237.89	84 68	1,016 16	4 19

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	Cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FNMA PASS THRU POOL AB1389 DTD 07/01/10 CPN 4 500% DUE 08/01/40 DTD 07/01/10 FC 08/25/10 REMAIN BAL 54,747 70 MAY FACTOR 0 62213299 CUSIP 31416WRK0	2.00	88,000	56,010.09	107.3620	58,778.22	205 30	2,463.64	4 19
FHLMC GOLD PASS THRU POOL A97047 DTD 02/01/11 CPN 4 500% DUE 02/01/41 DTD 02/01/11 FC 03/15/11 REMAIN BAL 46,823 65 MAY FACTOR 0 79362127 CUSIP 312945ZL5	1.71	59,000	47,843.34	107.0580	50,128.46	175 59	2,107.06	4 20
FNMA PASS THRU POOL AH5583 DTD 02/01/11 CPN 4 500% DUE 02/01/41 DTD 02/01/11 FC 03/25/11 REMAIN BAL 49,825 88 MAY FACTOR 0 81681783 CUSIP 3138A7FZ6	1 83	61,000	50,106.80	107 5510	53,588.24	186 85	2,242.16	4 18
FNMA PASS THRU POOL AB4115 DTD 11/01/11 CPN 4 000% DUE 12/01/41 DTD 11/01/11 FC 12/25/11 REMAIN BAL 126,644.03 MAY FACTOR 0.93120615 CUSIP 31417ASD2	4 61	136,000	133,177.93	106 6690	135,089.92	422 15	5,065.76	3 74

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUA YIELD (%
FNMA PASS THRU POOL AB4297 DTD 12/01/11 CPN 3 500% DUE 01/01/42 DTD 12/01/11 FC 01/25/12 REMAIN BAL 80,608 57 MAY FACTOR 0 98303146 CUSIP 31417AX38	2.89	82,000	83,151.58	104 9910	84,631.75	235 11	2,821 30	3 3.
Total Government Asset Backed/CMO Securities	**25.44**				**$746,080.37**	**$2,712.32**	**$32,547.48**	**4.36**
Total Remaining Balance on all Government Asset Backed/CMO Securities: $692,149.46								
Total Fixed Income Securities	**46.50**				**$1,363,827.21**	**$5,547.14**	**$43,741.68**	**3.21**

Mutual Funds

Mutual fund shares are priced at net asset value Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY		CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLIANZ GLOBAL INV MNGD ACCTS TR FIXED INCM SHS SERIES C FXICX	22 89	50,250	652,561.15	13.3600	671,340 00	38,190 00	5 68
ALLIANZ GLOBAL INV MANAGED ACCOUNTS TR FIXED INCOME SHS SER M FXIMX	22 57	60,770	68,142	10 8900	661,785 30	33,666 58	5 08
Total Open End Mutual Funds	**45.46**				**$1,333,125.30**	**$71,856.58**	**5 39**
Total Mutual Funds	**45.46**				**$1,333,125.30**	**$71,856.58**	**5.39**

Nelco foundation Inc
Fair Market Value of Investments
Line 10a
5/31/2012

	MV
Trs Infltn Bnd 7/15/12	101,300.35
Fed NTL MTG Assn Notes	68,459.68
Fed Hm Ln Mtg Corp Notes	37,175.01
US Treasury Notes 2/28/19	91,419.91
US Treasury Notes 8/15/21	89,913.85
US Treasury Notes 11/15/21	158,662.16
US Treasury Notes 2/15/22	70,815.88
FNMA 725205	60,536.46
FNMA AE0115 12/1/35	29,955.53
FNMA 745275 2/1/36	45,831.49
FNMA 745418 4/1/36	33,676.16
FHLMC G03432 11/1/37	4,711.82
FHLMC G04913	3,474.53
FNMA 889579 5/1/38	41,471.61
FNMA 986761 7/1/38	390.54
FHLMC G04688 9/1/38	24,899.33
FNMA 992144 10/1/38	10,833.62
FNMA 889982 11/1/38	37,444.52
FHLMC G06031 3/1/40	46,400.28
FNMA AB1248 7/1/40	24,237.89
FNMA AB1389 8/1/10	58,778.22
FHLMC A97047 2/1/41	50,128.46
FNMA AH5583 2/1/41	53,588.24
FNMA AB4115	135,089.92
FNMA AB4297	84,631.75
Total Cost	1,363,827.21

Form **8868** (Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	NELCO FOUNDATION INC	[X] 13-6089850
	Number, street, and room or suite no. If a P.O. box, see instructions. 164 WEST 25TH STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10001	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ NELCO INC 164 WEST 25TH STREET - NEW YORK, NY 10001
  Telephone No. ▶ 212-924-7604 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JANUARY 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year _____ or
▶ [X] tax year beginning JUN 1, 2011, and ending MAY 31, 2012.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$	1,018.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	9,569.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2012)

123841
01-04-12

Nelco foundation Inc
Fair Market Value of Investments
Line 10b
5/31/2012

	MV
Eagle	286,501
Estabrook	966,610
Neuberger	400,783
NFJ	137,262
Compass	481,037
Allianz c	671,340
Allianz m	661,785
Total FMV of Investments	3,605,317

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4740-1303

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	29,081.70	234,508.99	Foreign withholding	0 00	-5 98

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A. and one or more affiliated banks These assets are not covered by SIPC, but, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 38	0 00	1,104 77	0.00
BANK DEPOSIT SWEEP Interest Period 05/01/12 - 05/31/12	1.20	0.03	3,491 07	1.04
Total Cash and Sweep Balances	**1.58**		**$4,595.84**	**$1.04**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ACACIA RESH CORP AR ACACIA TECHNOLOGIES COM ACTG	1.42	119	34.7700	4,137.63	N/A	N/A
AGILENT TECH INC A	1.54	110	40.6600	4,472.60	44.00	0 98
ALLIED WORLD ASSURANCE CO HOLDINGS LTD AWH	3 04	115	76 9000	8,843.50	172 50	1 95
AMETEK INC NEW AME	1.79	103	50 7100	5,223 13	37 08	0 70

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMPHENOL CORP NEW CL A APH	2 70	148	53.1900	7,872.12	62.16	0 78
ANSYS INC ANSS	1 15	54	61.8750	3,341.25	N/A	N/A
ASHLAND INC NEW ASH	2 00	91	63.9300	5,817.63	81 90	1 40
ASPEN TECHNOLOGY INC AZPN	2 35	310	22.1000	6,851.00	N/A	N/A
AVAGO TECHNOLOGIES LTD AVGO	1.89	166	33 1000	5,494.60	86 32	1.57
AVNET INC AVT	1 95	186	30.4900	5,671.14	N/A	N/A
BE AEROSPACE INC BEAV	1 28	86	43 3200	3,725 52	N/A	N/A
BIO RAD LABS INC CL A BIO	0 89	26	99.6100	2,589.86	N/A	N/A
BORG WARNER INC BWA	1 50	61	71 7500	4,376.75	N/A	N/A
BRUNSWICK CORP BC	1 35	180	21.9000	3,942 00	9 00	0 22
CARDTRONICS INC CATM	1 12	116	28.0200	3,250.32	N/A	N/A
CEPHEID INC CPHD	1 31	101	37 8300	3,820 83	N/A	N/A
CHARTER COMMUNICATIONS INC DEL NEW CLASS A CHTR	1 59	74	62 7000	4,639.80	N/A	N/A
DAVITA INC DVA	1 59	57	81.2500	4,631.25	N/A	N/A
DISH NETWORK CORP CLASS A DISH	1 49	155	28 0400	4,346.20	N/A	N/A
DONALDSON COMPANY INC DCI	1 03	84	35.7700	3,004 68	30 24	1 00
ELIZABETH ARDEN INC RDEN	0 99	84	34.4600	2,894.64	N/A	N/A

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EVERCORE PARTNERS INC CL A EVR	1 18	139	24.7100	3,434 69	111 20	3 23
FEDERAL RLTY INVT TR SBI REIT FRT	1.18	35	98 2800	3,439 80	96 60	2 80
FEI COMPANY FEIC	2 11	134	45.7700	6,133.18	N/A	N/A
FINISH LINE CL A FINL	1 57	221	20.6200	4,557 02	53 04	1 16
FIRST FINANCIAL BANCORP OHIO FFBC	0.98	185	15 3600	2,841 60	111 00	3 90
FIRST HORIZON NATIONAL CORP FHN	0 88	302	8.4800	2,560.96	12 08	0 47
FIRST REPUBLIC BANK SAN FRANCISCO CALIF FRC	1 26	117	31.4000	3,673 80	N/A	N/A
FLOWERS FOODS INC FLO	1 42	188	22 0200	4,139 76	112 80	2 72
FOREST CITY ENTERPRS CLA FCE/A	1 04	226	13.3900	3,026.14	N/A	N/A
GRAPHIC PACKAGING HOLDING INC GPK	1.64	966	4.9500	4,781 70	N/A	N/A
HEXCEL CORP NEW HXL	0 96	115	24.3800	2,803.70	N/A	N/A
IAC/INTERACTIVECORP IACI	2 75	178	44.9200	7,995.76	85 44	1 06
INTERCONTINENTALEXCHANG INC ICE	0.80	19	122.4500	2,326.55	N/A	N/A
INTERNATIONAL GAME TECHNOLOGY IGT	1 48	301	14.3000	4,304.30	72.24	1 67
ITC HOLDINGS CORP ITC	1 63	69	68.9500	4,757.55	97.29	2 04

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
J B HUNT TRANSPORT SERVICE INC JBHT	2.59	132	57.1300	7,541.16	73 92	0 98
JOHN WILEY & SONS INC CL A JW/A	1.03	66	45.5000	3,003.00	52.80	1 75
LAM RESEARCH CORP LRCX	0.83	65	37.3000	2,424 50	N/A	N/A
LAREDO PETROLEUM HOLDINGS INC LPI	1 01	139	21.0500	2,925.95	N/A	N/A
LASALLE HOTEL PPTYS REIT COM SH BEN INT LHO	1.43	151	27 5800	4,164.58	120 80	2.90
LIBERTY MEDIA CORP LIBERTY CAPITAL-SERIES A LMCA	1 69	58	84 7700	4,916.66	N/A	N/A
MID-AMER APT COMMUNITIES REIT INC MAA	1.55	67	67 3900	4,515.13	176.88	3 91
MONOTYPE IMAGING HLDGS TYPE	1 70	361	13.7000	4,945 70	N/A	N/A
MSC INDUSTRIAL DIRECT CO INC CLASS A MSM	1 63	66	71.7100	4,732.86	66 00	1 39
MYLAN INC MYL	1 03	138	21 6700	2,990 46	N/A	N/A
NIELSEN HOLDINGS N V NLSN	1 31	137	27 7400	3,800.38	N/A	N/A
OIL STATES INTL INC OIS	1 44	63	66 5700	4,193 91	N/A	N/A
OXFORD INDUSTRIES INC OXM	1 60	101	46.0500	4,651 05	60 60	1 30
PALL CORP PLL	2 33	122	55.6600	6,790.52	102 48	1 50
PIONEER NAT RES CO PXD	0 96	29	96 7000	2,804.30	2 32	0 08

NELCO FOUNDATION INC.
EAGLE ASSET MGMT

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4740-1303

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
PROASSURANCE CORP PRA	1.33	44	88.1400	3,878.16	44 00	1 13
RAYONIER INC RYN	1.30	88	42.9700	3,781.36	140 80	3 72
RELIANCE STEEL & ALUMINUM CO RS	2.29	141	47.2100	6,656.61	84 60	1 27
ROPER INDS INC NEW ROP	1 67	48	101.2200	4,858.56	26 40	0 54
SIGNET JEWELERS LTD SIG	1 96	131	43.6600	5,719.46	62.88	1 09
SLM CORP SLM	1 19	247	13.9700	3,450.59	123 50	3 57
SS &C TECHNOLOGIES HLDGS SSNC	1 05	130	23.5800	3,065.40	N/A	N/A
ST JUDE MEDICAL INC STJ	1.03	78	38.4200	2,996 76	71 76	2 39
TEAM HEALTH HOLDINGS INC TMH	1.13	145	22.7400	3,297.30	N/A	N/A
TERADATA CORP TDC	1 60	70	66.4800	4,653.60	N/A	N/A
TESCO CORP TESO	1 14	276	12 0200	3,317.52	N/A	N/A
TIDEWATER INC TDW	1.22	79	45 0800	3,561 32	79.00	2 21
VERISK ANALYTICS INC CLASS A VRSK	1.76	107	47.9000	5,125.30	N/A	N/A
WELLCARE HEALTH PLANS INC WCG	1 01	52	56 4700	2,936.44	N/A	N/A
WYNDHAM WORLDWIDE CORP WYN	1.74	102	49 8000	5,079.60	93.84	1 84
Total Stocks and ETFs	**98.42**			**$286,501.10**	**$2,657.47**	**0.93**
Total Stocks, options & ETFs	**98.42**			**$286,501.10**	**$2,657.47**	**0.93**

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 3289-8966

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	29,672.04	75,883.37	Foreign withholding	-458.63	-458.63

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A and one or more affiliated banks These assets are not covered by SIPC, but, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	13 51	0.03	150,945 76	45.28
Interest Period 05/01/12 - 05/31/12				
Total Cash and Sweep Balances	**13.51**		**$150,945.76**	**$45.28**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLSTATE CORP ALL	2 03	669	33.9400	22,705.86	588.72	2.59
AMERICAN EXPRESS COMPANY AXP	2 55	510	55.8300	28,473.30	408.00	1.43
BORG WARNER INC BWA	2 74	426	71.7500	30,565.50	N/A	N/A
CISCO SYSTEMS INC CSCO	2 67	1,824	16.3300	29,785.92	583 68	1.95
COSTCO WHSL CORP NEW COM COST	1 20	155	86 3900	13,390 45	170 50	1.27
DU PONT E I DE NEMOURS AND COMPANY DD	2 95	684	48.2600	33,009.84	1,176 48	3.56

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 3289-8966

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
E M C CORP MASS EMC	2.13	997	23.8500	23,778.45	N/A	N/A
EATON CORPORATION ETN	2 72	712	42.6600	30,373.92	1,082.24	3.56
EMERSON ELECTRIC CO EMR	2.82	675	46.7700	31,569.75	1,080.00	3.42
EOG RESOURCES INC EOG	3.30	371	99.3000	36,840.30	252.28	0.68
EQT CORP EQT	1 97	475	46.3800	22,030.50	418.00	1.89
HUMANA INC HUM	1 72	251	76.3900	19,173.89	261.04	1.36
INGERSOLL-RAND PLC SHARES IR	2 18	591	41.3100	24,414.21	378.24	1.54
INTEL CORP INTC	2 05	885	25.8400	22,868.40	743.40	3.25
INTERNATIONAL BUSINESS MACHINE CORP IBM	2 28	132	192.9000	25,462.80	448.80	1.76
JPMORGAN CHASE & CO JPM	3 82	1,288	33.1500	42,697.20	1,545.60	3.61
MACY'S INC M	1 81	531	38.0500	20,204.55	424.80	2.10
MICROSOFT CORP MSFT	2.52	966	29 1900	28,197.54	772.80	2.74
NORFOLK SOUTHERN CORP NSC	2 67	456	65.5200	29,877.12	857.28	2.86
PRAXAIR INC PX	2 94	309	106.2400	32,828.16	679.80	2.07
PROCTER & GAMBLE CO PG	1 79	321	62.2900	19,995.09	721.60	3.60
QEP RESOURCES INC QEP	1 33	565	26.3200	14,870.80	45.20	0.30
QUESTAR CORP STR	1 94	1,083	20.0700	21,735.81	703.95	3.23

GKSP3SUFAA 003148 NNNNNNNNNN NNN NNN 016 036 001 134875 10280775 1

NELCO FOUNDATION INC.
ESTABROOK CAPITAL

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 3289-8966

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SANOFI ADR SNY	2 76	905	34.0300	30,797.15	1,295 05	4.20
SCHLUMBERGER LTD SLB	2 29	405	63 2500	25,616 25	445.50	1 73
SONOCO PRODUCTS CO SON	2 15	782	30 7700	24,062 14	938.40	3 89
SPECTRA ENERGY CORP SE	1 94	755	28.7100	21,676.05	845.60	3.90
TRAVELERS COS INC/ THE TRV	2 14	383	62 4900	23,933.67	704.72	2.94
UNION PACIFIC CORP UNP	2 16	217	111.4000	24,173 80	520 80	2 15
UNITEDHEALTH GROUP INC UNH	3 34	669	55.7700	37,310 13	434 85	1.16
US BANCORP NEW USB	4 14	1,487	31.1100	46,260.57	1,159 86	2 50
VERIZON COMMUNICATIONS COM VZ	3 15	845	41.6400	35,185 80	1,690 00	4 80
WASTE MGMT INC DEL WM	2 24	770	32.4400	24,978.80	1,093.40	4 37
WELLS FARGO COMPANY WFC	4 07	1,420	32.0500	45,511 00	1,249.60	2.74
WESTERN UNION CO WU	1 99	1,357	16 4000	22,254 80	542.80	2.43
Total Stocks and ETFs	**86.49**			**$966,609.52**	**$24,262.99**	**2.51**
Total Stocks, options & ETFs	**86.49**			**$966,609.52**	**$24,262.99**	**2.51**

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01				BEGINNING BALANCE			119,224 47

NELCO FOUNDATION INC.
NEUBERGER BERMAN LLC

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4647-8120

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEA
Gross proceeds	45,172.86	147,983.43	Foreign withholding	-4 54	-9 2

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A and one or more affiliated banks. These assets are not covered by SIPC, but, together with any othe deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules For additiona information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	8 54	0.00	40,481 99	0 00
BANK DEPOSIT SWEEP	6.87	0.03	32,568 89	9 77
Interest Period 05/01/12 - 05/31/12				
Total Cash and Sweep Balances	**15.42**		**$73,050.88**	**$9.77**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN TOWER CORP REIT AMT	5 07	370	64.8800	24,005 60	310 80	1 29
BLACKROCK INC BLK	2 56	71	170 8000	12,126 80	426 00	3 51
BORG WARNER INC BWA	3 89	257	71.7500	18,439.75	N/A	N/A
CAPITAL ONE FINANCIAL CORP COF	4 09	377	51.3700	19,366 49	75 40	0 38
CELANESE CORPORATION SERIES A CE	1 87	223	39.8100	8,877 63	53 52	0 60

WELLS FARGO

NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

MAY 1 - MAY 31 2012
ACCOUNT NUMBER 464 8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CUMMINS INC CMI	2 09	102	96 9500	9,888 90	163 20	1 65
DISCOVERY COMMUNICATIONS INC DISCK	3 06	311	46 5900	14,489 49	N/A	N/A
EBAY INC EBAY	3 41	412	39 1900	16,146 28	N/A	N/A
GOOGLE INC CL A GOOG	3 92	32	580 8600	18,587 52	N/A	N/A
IRON MTN INC PA IRM	3 31	553	28 3500	15,677 55	553 00	3 52
ITC HOLDINGS CORP ITC	2 47	170	68 9500	11,721 50	239 70	2 04
J B HUNT TRANSPORT SERVICE INC JBHT	2 76	229	57 1300	13,082 77	128 24	0 98
KINDER MORGAN WTS W/I INC DELAWARE CLASS P	0 27	553	2 2800	1,260 84	N/A	N/A
KINDER MORGAN INC DEL KMI	2 61	362	34 1900	12,376 78	463 36	3 74
LOWES COMPANIES INC LOW	2 99	530	26 7200	14,161 60	296 80	2 09
MONSANTO CO NEW MON	1 58	97	77 2000	7,488 40	116 40	1 55
MSCI INC MSCI	2 80	393	33 8100	13,287 33	N/A	N/A
NIELSEN HOLDINGS N V NLSN	3 55	607	27 7400	16,838 18	N/A	N/A
NOVARTIS AG SPON ADR NVS	3 01	274	52 0300	14,256 22	577 04	4 0-
OGE ENERGY CORP OGE	3 72	331	53 2400	17,622 44	519 67	2 94
POTASH CORP OF SASKATCHEWAN INC POT	1 80	216	39 5300	8,538 48	120 96	1 4
PRAXAIR INC PX	2 94	131	106 2400	13,917 44	288 20	2 0

NELCO FOUNDATION INC.
NEUBERGER BERMAN LLC

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 4647-8120

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ROVI CORP ROVI	2 11	410	24.4300	10,016 30	N/A	N/A
TEEKAY CORPORATION TK	3 06	539	26.9400	14,520.66	681 83	4 69
TYCO INTERNATIONAL LTD SHS TYC	3 55	316	53.1600	16,798 56	316 00	1 88
UNION PACIFIC CORP UNP	3 62	154	111.4000	17,155 60	369 60	2 15
UNITED PARCEL SERVICE-B UPS	2 66	168	74.9400	12,589 92	383 04	3 04
VERISK ANALYTICS INC CLASS A VRSK	2 75	272	47.9000	13,028.80	N/A	N/A
VISA INC CLASS A V	3 06	126	115.2000	14,515.20	110 88	0 76
Total Stocks and ETFs	**84.58**			**$400,783.03**	**$6,193.64**	**1.55**
Total Stocks, options & ETFs	**84.58**			**$400,783.03**	**$6,193.64**	**1.55**

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01				BEGINNING BALANCE			36,020.55
05/01	Cash	DIVIDEND		CELANESE CORPORATION SERIES A 050112 223		13.38	36,033 93
05/03	Cash	DIVIDEND		POTASH CORP OF SASKATCHEWAN INC 050312 216		30.24	
05/03	Cash	WITHHOLDING		FRGN-W/H @ SOURCE POTASH CORP OF SASK INC		-4 54	36,059 63
05/09	Cash	DIVIDEND		LOWES COMPANIES INC 050912 530		74.20	36,133 83
05/10	Cash	SALE	-43 00000	PRAXAIR INC	111.7579	4,805 48	

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Return of capital	0 00	343.07	Foreign withholding	-67.75	-216.19
Gross proceeds	0.00	155,089 73			

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A and one or more affiliated banks These assets are not covered by SIPC, but, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.13	0 00	190 02	0 00
BANK DEPOSIT SWEEP Interest Period 05/01/12 - 05/31/12	4 19	0 03	6,010 50	1.80
Total Cash and Sweep Balances	**4.32**		**$6,200.52**	**$1.80**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AEON COMPANY LTD-UNSPON ADR AONNY	1 00	119	12.1000	1,439.90	28.08	1.95
AGRIUM INC AGU	2 02	37	78.1400	2,891.18	16.65	0.57
ASAHI GLASS ADR ASGLY	0 81	173	6.6900	1,157.37	43.94	3.79
ASML HOLDING NV-NY REG SHARES ASML	1 09	34	45 8100	1,557.54	17.61	1 13

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER. 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ASTRAZENECA PLC SPON ADR AZN	3 04	108	40 4100	4,364 28	302 40	6 92
AUSTRALIA & NEW ZEALAND BANKING GROUP SPONSORED ADR ANZBY	1 89	133	20 3500	2,706 55	187 92	6 94
AXIS CAPITAL HLDGS LTD AXS	2 09	91	32 9000	2,993 90	87 36	2 91
BAE SYSTEMS PLACE BAESY	1 83	154	17 0200	2,621 08	175 86	6 70
BANCO BRADESCO SA SPONS ADR BBD	1 67	164	14 6400	2,400 96	16 89	0 70
CAPGEMINI SA - ADR CGEMY	0 98	86	16 3800	1,408 68	44 20	3 13
CHINA PETROLEUM & CHEM CORP SNP	0 75	12	89 2600	1,071 12	71 96	6 71
CIA SANEAMENTO BASICO DE-ADR SBS	4 18	86	69 7300	5,996 78	N/A	N/A
COMPANHIA PARANAENSE DE ENERGIA-COPEL SPONSORED ADR REPSTG PFD SHS ELP	2 99	211	20 3200	4,287 52	N/A	N/A
DELHAIZE GROUP SPONSORED ADR DEG	1 40	55	36 5800	2,011 90	92 29	4 58
DEUTSCHE BOERSE AG-UNSPO ADR DBOEY	0 76	232	4 7180	1,094 57	64 72	5 91
DIAGEO PLC SPONSORED ORD NEW DEO	2 33	35	95 3400	3,336 90	92 29	2 76
FRANCE TELECOM SPON ADR FTE	2 98	338	12 6300	4,268 94	533 70	12 50

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FUJI HEAVY INDS LTD ADR FUJHY	2 43	228	15.2800	3,483 84	22.34	0 64
HANG SENG BANK LTD SPONSORED ADR HSNGY	1 01	112	12.9900	1,454 88	66.97	4.60
HEINEKEN N V ADR HINKY	1 03	62	23.8300	1,477 46	26.90	1 82
HITACHI LTD ADR 10 COM HTHIY	2 14	54	56.8200	3,068 28	48 22	1 57
IMPERIAL TO8 GROUP PLC SPONSORED ADR ITYBY	2 02	40	72.3700	2,894 80	121 64	4 20
KDDI CORP-UNSPONSORED ADR KDDIY	2 16	202	15.3700	3,104.74	82 21	2.64
KOC HOLDING AS-UNSPON ADR KHOLY	0 96	85	16 2500	1,381.25	23.97	1.73
KOMATSU LTD SPON ADR NEW KMTUY	0 89	54	23.5400	1,271.16	24 35	1.91
MAGNA INTL INC CL A MGA	1 01	36	40.3000	1,450.80	39.60	2.72
MANULIFE FINL CORP MFC	1 71	229	10 7200	2,454.88	120.68	4.91
MARKS & SPENCER PLC-ADR MAKSY	1 03	146	10.1600	1,483 36	71.97	4.85
MITSUI & CO LTD ADR MITSY	1.78	9	283.1000	2,547.90	113 48	4.45
MIZUHO FINANCIAL GRP ADR MFG	2 08	1,042	2.8700	2,990.54	146.92	4.91
NEXEN INC NXY	1 78	163	15.6300	2,547 69	33.08	1.29
NITTO DENKO CORP ADR NDEKY	2 36	84	40.2300	3,379.32	90.30	2.67
PETROLEO BRASILEIRO - SPON ADR - PETROBRAS PBR	0 67	49	19.5600	958.44	5.24	0 54

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
POSCO SPONSORED ADR PKX	1 74	33	75.7300	2,499.09	60.95	2.43
REED ELSEVIER NV SPN ADR ENL	1.83	126	20.8300	2,624.58	122.72	4.67
RENAISSANCE RE HOLDING LTD RNR	1 07	20	77.0700	1,541.40	21.60	1.40
RIO TINTO PLC SPONSORED ADR RIO	1 57	52	43.2200	2,247.44	75.45	3.35
ROYAL DUTCH SHELL PLC ADR CL A RDS/A	2 73	63	62 1800	3,917.34	211.74	5.40
SAGE GROUP PLC / THE UNSPON SGPYY	0 85	77	15 8900	1,223 53	46.73	3.82
SANOFI ADR SNY	1 92	81	34.0300	2,756.43	115.91	4.20
SASOL LTD SPONS ADR SSL	2 58	87	42.4800	3,695.76	169.38	4.58
SEADRILL LTD SDRL	0 93	40	33.4400	1,337.60	131.20	9.80
SEGA SAMMY HOLDING INC SPONS ADR SGAMY	0 96	288	4.7600	1,370.88	29.08	2.12
SK TELECOMMUNICATIONS CO LMT SPON ADR SKM	1 76	227	11 1400	2,528.78	158.67	6.27
STATOIL ASA STO	1 85	117	22.7000	2,655 90	105.76	3.98
SVENSKA CELLULOSA AB SP ADR SVCBY	0 95	95	14 3300	1,361.35	47.69	3.50
TAIWAN SEMICONDUCTOR MFG CO LTD ADR TSM	1 00	105	13.7300	1,441.65	43.57	3.02

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TATA MOTORS LIMITED SPONSORED ADR TTM	0 97	67	20.7900	1,392.93	28.00	2 01
TELSTRA CORPORATION LTD SPON ADR TLSYY	0 98	82	17.2200	1,412.04	111.60	7.90
TEVA PHARMACEUTICAL ADR INDS,LTD TEVA	0 90	33	39.1900	1,293.27	25.11	1.94
TORONTO DOMINION BK NEW TD	1 97	37	76.3700	2,825.69	103 93	3.67
UNILEVER PLC SPONS ADR UL	2.09	95	31.5800	3,000.10	117.99	3.93
UNITED OVERSEAS BK LTD SPONSORED ADR UOVEY	2 14	112	27.3800	3,066.56	106 17	3 46
VALE S A ADR VALE	1 71	134	18.3100	2,453.54	76 91	3.13
WOORI FINANCE HOLDINGS ADR WF	1 02	52	28.0500	1,458 60	25 68	1 76
YAMANA GOLD INC AUY	1 90	187	14.5700	2,724.59	41.14	1.50
YANZHOU COAL MNG LTD SPONSORED ADR REPSTG H SHS YZC	0 70	60	16.6600	999.60	N/A	N/A
ZURICH INSURANCE GROUP ADR ZURVY	2 70	188	20.6100	3,874 68	N/A	N/A
Total Stocks and ETFs	**95.68**			**$137,261.84**	**$4,790.72**	**3.49**
Total Stocks, options & ETFs	**95.68**			**$137,261.84**	**$4,790.72**	**3.49**

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01				BEGINNING BALANCE			5,857.48
05/07	Cash	DIVIDEND		VALE S A ADR 050712 59		32.27	
05/07	Cash	WITHHOLDING		FRGN-W/H @ SOURCE VALE S A ADR		-4.84	5,884.91
05/10	Cash	DIVIDEND		KOC HOLDING AS-UNSPON ADR 051012 85		23.97	5,908.88
05/11	Cash	DIVIDEND		BANCO BRADESCO SA SPONS ADR 050912 164 AS OF 5/09/12		1.50	5,910.38
05/14	Cash	DIVIDEND		CATHAY PAC AWYS LTD SPONSORED ADR 051412 328		65.26	5,975.64
05/15	Cash	DIVIDEND		ASML HOLDING NV-NY REG SHARES 051512 34		20.72	
05/15	Cash	WITHHOLDING		FRGN-W/H @ SOURCE ASML HOLDING NV-NY		-3.11	5,993.25
05/23	Cash	DIVIDEND		HEINEKEN N V ADR 052312 62		20.12	
05/23	Cash	WITHHOLDING		FRGN-W/H @ SOURCE HEINEKEN N V ADR		-3.02	6,010.35
05/29	Cash	DIVIDEND		REED ELSEVIER NV SPN ADR 052912 126		104.51	
05/29	Cash	DIVIDEND		PETROLEO BRASILEIRO - SPON ADR - PETROBRAS 052512 49 AS OF 5/25/12		0.21	
05/29	Cash	DIVIDEND		PETROLEO BRASILEIRO - SPON ADR - PETROBRAS 052512 49 AS OF 5/25/12		5.25	
05/29	Cash	WITHHOLDING		FRGN-W/H @ SOURCE REED ELSEVIER NV SPN ADR		-15.68	
05/29	Cash	WITHHOLDING		FRGN-W/H @ SOURCE PETROLEO BRASILEIRO - SA		-0.05	6,104.59
05/30	Cash	DIVIDEND		SANOFI ADR 053012 81		136.83	

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/30	Cash	WITHHOLDING		FRGN-W/H @ SOURCE SANOFI ADR		-41.05	6,200.37
05/31	Cash	INTEREST		BANK DEPOSIT SWEEP 053112 6,010		0.15	6,200.52

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date The following section displays transfers into and out of your sweep option Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
05/01		BEGINNING BALANCE	7,205 79
05/01	TRANSFER TO	BANK DEPOSIT SWEEP	132 74
05/02	TRANSFER FROM	BANK DEPOSIT SWEEP	-1,481.05
05/08	TRANSFER TO	BANK DEPOSIT SWEEP	27 43
05/15	TRANSFER TO	BANK DEPOSIT SWEEP	90.73
05/22	TRANSFER TO	BANK DEPOSIT SWEEP	17 61
05/29	TRANSFER TO	BANK DEPOSIT SWEEP	17.10
05/31	REINVEST INT	BANK DEPOSIT SWEEP	0.15
05/31		ENDING BALANCE	6,010.50

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FUJI HEAVY INDS LTD ADR FUJHY	2.43	228	15.2800	3,483.84	22.34	0.64
HANG SENG BANK LTD SPONSORED ADR HSNGY	1 01	112	12.9900	1,454.88	66.97	4.60
HEINEKEN N V ADR HINKY	1 03	62	23 8300	1,477.46	26 90	1.82
HITACHI LTD ADR 10 COM HTHIY	2 14	54	56.8200	3,068.28	48.22	1.57
IMPERIAL TOB GROUP PLC SPONSORED ADR ITYBY	2 02	40	72.3700	2,894.80	121.64	4.20
KDDI CORP-UNSPONSORED ADR KDDIY	2 16	202	15 3700	3,104.74	82.21	2.64
KOC HOLDING AS-UNSPON ADR KHOLY	0 96	85	16.2500	1,381.25	23.97	1.73
KOMATSU LTD SPON ADR NEW KMTUY	0 89	54	23 5400	1,271.16	24.35	1.91
MAGNA INTL INC CL A MGA	1 01	36	40.3000	1,450.80	39.60	2.72
MANULIFE FINL CORP MFC	1 71	229	10 7200	2,454.88	120.68	4.91
MARKS & SPENCER PLC-ADR MAKSY	1.03	146	10.1600	1,483.36	71.97	4.85
MITSUI & CO LTD ADR MITSY	1.78	9	283.1000	2,547.90	113.48	4.45
MIZUHO FINANCIAL GRP ADR MFG	2.08	1,042	2.8700	2,990.54	146.92	4.91
NEXEN INC NXY	1 78	163	15.6300	2,547.69	33.08	1.29
NITTO DENKO CORP ADR NDEKY	2 36	84	40.2300	3,379.32	90.30	2.67
PETROLEO BRASILEIRO - SPON ADR - PETROBRAS PBR	0 67	49	19.5600	958.44	5.24	0.54

NELCO FOUNDATION INC.
NFJ INVESTMENT GROUP

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER: 5168-0210

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TATA MOTORS LIMITED SPONSORED ADR TTM	0 97	67	20.7900	1,392.93	28.00	2.01
TELSTRA CORPORATION LTD SPON ADR TLSYY	0 98	82	17 2200	1,412.04	111.60	7.90
TEVA PHARMACEUTICAL ADR INDS LTD TEVA	0 90	33	39.1900	1,293.27	25.11	1.94
TORONTO DOMINION BK NEW TD	1 97	37	76.3700	2,825.69	103.93	3.67
UNILEVER PLC SPONS ADR UL	2 09	95	31.5800	3,000.10	117.99	3.93
UNITED OVERSEAS BK LTD SPONSORED ADR UOVEY	2 14	112	27.3800	3,066.56	106.17	3.46
VALE S A ADR VALE	1 71	134	18.3100	2,453.54	76.91	3.13
WOORI FINANCE HOLDINGS ADR WF	1 02	52	28.0500	1,458.60	25.68	1.76
YAMANA GOLD INC AUY	1 90	187	14.5700	2,724.59	41.14	1.50
YANZHOU COAL MNG LTD SPONSORED ADR REPSTG H SHS YZC	0 70	60	16.6600	999.60	N/A	N/A
ZURICH INSURANCE GROUP ADR ZURVY	2 70	188	20.6100	3,874.68	N/A	N/A
Total Stocks and ETFs	**95.68**			**$137,261.84**	**$4,790.72**	**3.49**
Total Stocks, options & ETFs	**95.68**			**$137,261.84**	**$4,790.72**	**3.49**

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER. 5012-7469

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	16.87	34,025.43	Foreign withholding	0.00	-66.91

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A and one or more affiliated banks These assets are not covered by SIPC, but, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance to at least $250,000 per depositor, per bank in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0.03	10,481.77	3.14
Interest Period 05/01/12 - 05/31/12			
Total Cash and Sweep Balances		**$10,481.77**	**$3.14**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AFLAC INC								
AFL								
Acquired 04/01/11	94	53.29	5,009 68		3,767 52	-1,242.16		
Acquired 05/12/11	38	54.42	2,068.16		1,523.04	-545.12		
Acquired 01/23/12	76	47.83	3,635 54		3,046 08	-589 46		
Total	**208**		**$10,713.38**	**40.0800**	**$8,336.64**	**-$2,376.74**	**$274.56**	**3.29**
AIR PRODUCTS & CHEMICALS INC								
APD								
Acquired 04/01/11	55	90.81	4,994 80		4,347 20	-647.60		
Acquired 05/12/11	23	91.92	2,114.20		1,817.92	-296.28		
Acquired 01/23/12	32	90.16	2,885.14		2,529 28	-355.86		
Total	**110**		**$9,994.14**	**79.0400**	**$8,694.40**	**-$1,299.74**	**$281.60**	**3.24**

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
COMPASS

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER. 5012-7469

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ANALOG DEVICES INC ADI								
Acquired 04/01/11	126	39 29	4,951.31		4,582.62	-368.69		
Acquired 05/12/11	47	41.33	1,942.74		1,709.39	-233.35		
Acquired 01/23/12	78	39 61	3,090.05		2,836.86	-253 19		
Total	**251**		**$9,984.10**	**36.3700**	**$9,128.87**	**-$855.23**	**$301.20**	**3.30**
AT & T INC T								
Acquired 04/01/11	162	30.75	4,983.12		5,535.54	552.42		
Acquired 05/12/11	65	31 55	2,051 39		2,221.05	169.66		
Acquired 01/23/12	101	30.31	3,062.14		3,451 17	389.03		
Total	**328**		**$10,096.65**	**34.1700**	**$11,207.76**	**$1,111.11**	**$577.28**	**5.15**
AUTOMATIC DATA PROCESSING ADP								
Acquired 04/01/11	97	51.71	5,016.62		5,058.55	41 93		
Acquired 05/12/11	35	54 12	1,894.42		1,825.25	-69.17		
Acquired 01/23/12	43	56 75	2,440.49		2,242.45	-198.04		
Total	**175**		**$9,351.53**	**52.1500**	**$9,126.25**	**-$225.28**	**$276.50**	**3.03**
BAXTER INTERNATIONAL INC BAX								
Acquired 11/29/11	133	49.51	6,585.24		6,732.46	147.22		
Acquired 01/23/12	56	52 59	2,945.35		2,834.72	-110.63		
Total	**189**		**$9,530.59**	**50.6200**	**$9,567.18**	**$36.59**	**$253.26**	**2.65**
BECTON DICKINSON & CO BDX								
Acquired 04/01/11	63	80.18	5,051.42		4,607.19	-444 23		
Acquired 05/12/11	18	88.13	1,586.34		1,316.34	-270.00		
Acquired 01/23/12	47	77.71	3,652.65		3,437.11	-215 54		
Total	**128**		**$10,290.41**	**73.1300**	**$9,360.64**	**-$929.77**	**$230.40**	**2.46**
CHEVRON CORPORATION CVX								
Acquired 04/01/11	46	108 11	4,973 31		4,522 26	-451.05		
Acquired 05/12/11	24	102.03	2,448 95		2,359 44	-89.51		
Acquired 01/23/12	23	106.82	2,457.04		2,261.13	-195.91		
Total	**93**		**$9,879.30**	**98.3100**	**$9,142.83**	**-$736.47**	**$334.80**	**3.66**

NELCO FOUNDATION INC.
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CHUBB CORP								
CB								
Acquired 11/15/11	103	66.78	6,878 95		7,423.21	544 26		
Acquired 01/23/12	37	70.98	2,626.26		2,666 59	40 33		
Total	**140**		**$9,505.21**	**72.0700**	**$10,089.80**	**$584.59**	**$229.60**	**2.28**
CLOROX COMPANY								
CLX								
Acquired 04/01/11	71	70.47	5,003.81		4,884 80	-119 01		
Acquired 05/12/11	31	70.45	2,183.97		2,132.80	-51.17		
Acquired 01/23/12	42	69.02	2,898.84		2,889.60	-9 24		
Total	**144**		**$10,086.62**	**68.8000**	**$9,907.20**	**-$179.42**	**$368.64**	**3.72**
COLGATE-PALMOLIVE CO								
CL								
Acquired 04/01/11	62	80.59	4,996.96		6,094 60	1,097.64		
Acquired 05/12/11	21	85.77	1,801 28		2,064 30	263.02		
Acquired 01/23/12	29	88 43	2,564.53		2,850.70	286.17		
Total	**112**		**$9,362.77**	**98.3000**	**$11,009.60**	**$1,646.83**	**$277.76**	**2.52**
CONOCOPHILLIPS								
COP								
Acquired 04/01/11	62	61.72	3,827 20		3,233.92	-593.28		
Acquired 05/12/11	38	55.12	2,094 62		1,982.08	-112.54		
Acquired 01/23/12	41	54 45	2,232.72		2,138.56	-94.16		
Total	**141**		**$8,154.54**	**52.1600**	**$7,354.56**	**-$799.98**	**$372.24**	**5.06**
EATON VANCE CORP NON VTG								
EV								
Acquired 04/01/11	153	32.55	4,981.01		3,724.02	-1,256.99		
Acquired 05/12/11	67	32.59	2,184.01		1,630 78	-553.23		
Acquired 01/23/12	157	26.37	4,140.91		3,821 38	-319.53		
Total	**377**		**$11,305.93**	**24.3400**	**$9,176.18**	**-$2,129.75**	**$286.52**	**3.12**
EMERSON ELECTRIC CO								
EMR								
Acquired 04/01/11	85	58.99	5,014.83		3,975.45	-1,039.38		
Acquired 05/12/11	47	54 11	2,543.19		2,198 19	-345.00		
Acquired 01/23/12	68	49.69	3,379.33		3,180.36	-198.97		
Total	**200**		**$10,937.35**	**46.7700**	**$9,354.00**	**-$1,583.35**	**$320.00**	**3.42**

WELLS FARGO ADVISORS

NELCO FOUNDATION INC.
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Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EXXON MOBIL CORP								
XOM								
Acquired 04/01/11	59	84 43	4,981.84		4,639.17	-342.67		
Acquired 05/12/11	30	80.53	2,416.09		2,358.90	-57.19		
Acquired 01/23/12	25	87.51	2,187.90		1,965.75	-222.15		
Acquired 04/12/12	69	83.17	5,739 39		5,425.47	-313.92		
Total	**183**		**$15,325.22**	**78.6300**	**$14,389.29**	**-$935.93**	**$417.24**	**2.90**
FACTSET RESEARCH SYSTEMS INC								
FDS								
Acquired 04/01/11	47	104.99	4,934.89		4,955.21	20.32		
Acquired 05/12/11	17	111.71	1,899.23		1,792 31	-106.92		
Acquired 01/23/12	45	91 90	4,135 86		4,744.35	608.49		
Total	**109**		**$10,969.98**	**105.4300**	**$11,491.87**	**$521.89**	**$135.16**	**1.18**
GENERAL MILLS INC								
GIS								
Acquired 04/01/11	137	36.57	5,011.32		5,244.36	233.04		
Acquired 05/12/11	46	39 34	1,809.94		1,760.88	-49 06		
Acquired 01/23/12	63	40 46	2,549.36		2,411.64	-137 72		
Total	**246**		**$9,370.62**	**38.2800**	**$9,416.88**	**$46.26**	**$300.12**	**3.19**
GENL DYNAMICS CORP COM								
GD								
Acquired 04/01/11	65	77.60	5,044.33		4,160.65	-883 68		
Acquired 05/12/11	31	74 67	2,314.86		1,984.31	-330 55		
Acquired 01/23/12	42	71 89	3,019.67		2,688.42	-331 25		
Total	**138**		**$10,378.86**	**64.0100**	**$8,833.38**	**-$1,545.48**	**$281.52**	**3.19**
GRAINGER W W INC								
GWW								
Acquired 04/01/11	36	138.15	4,973.71		6,971 40	1,997.69		
Acquired 05/12/11	11	151 01	1,661.19		2,130 15	468.96		
Acquired 01/23/12	2	202 47	404 94		387.30	-17.64		
Total	**49**		**$7,039.84**	**193.6500**	**$9,488.85**	**$2,449.01**	**$156.80**	**1.65**
HARRIS CORP DEL								
HRS								
Acquired 04/01/11	100	50 09	5,009.62		3,978.00	-1,031.62		
Acquired 05/12/11	48	48.27	2,317.28		1,909.44	-407.84		

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 01/23/12	106	39 06	4,141.13		4,216 68	75.55		
Total	**254**		**$11,468.03**	**39.7800**	**$10,104.12**	**-$1,363.91**	**$335.28**	**3.32**
ILLINOIS TOOL WORKS INC ITW								
Acquired 04/01/11	92	53 81	4,951.35		5,165 80	214 45		
Acquired 05/12/11	32	57 94	1,854 10		1,796.80	-57.30		
Acquired 01/23/12	69	51 50	3,553 91		3,874·35	320.44		
Total	**193**		**$10,359.36**	**56.1500**	**$10,836.95**	**$477.59**	**$277.92**	**2.56**
INTERNATIONAL BUSINESS MACHINE CORP IBM								
Acquired 04/01/11	31	163.41	5,065 76		5,979.90	914.14		
Acquired 05/12/11	11	171.45	1,885 95		2,121 90	235.95		
Acquired 01/23/12	10	189.72	1,897.20		1,929.00	31.80		
Total	**52**		**$8,848.91**	**192.9000**	**$10,030.80**	**$1,181.89**	**$176.80**	**1.76**
J M SMUCKER CO SJM								
Acquired 04/01/11	70	71.99	5,039 60		5,359.20	319.60		
Acquired 05/12/11	25	75.28	1,882.19		1,914.00	31.81		
Acquired 01/23/12	28	80 68	2,259.22		2,143.68	-115.54		
Total	**123**		**$9,181.01**	**76.5600**	**$9,416.88**	**$235.87**	**$236.16**	**2.51**
JOHNSON & JOHNSON JNJ								
Acquired 04/01/11	84	59.22	4,974 48		5,244.12	269.64		
Acquired 05/12/11	24	66.45	1,594.92		1,498 32	-96 60		
Acquired 01/23/12	45	65 01	2,925 72		2,809 35	-116 37		
Total	**153**		**$9,495.12**	**62.4300**	**$9,551.79**	**$56.67**	**$373.32**	**3.91**
JOHNSON CONTROLS INC JCI								
Acquired 04/01/11	119	42.15	5,016 77		3,586 66	-1,430.11		
Acquired 05/12/11	63	39.27	2,474 34		1,898.82	-575.52		
Acquired 01/23/12	135	31.23	4,217.37		4,068 90	-148 47		
Total	**317**		**$11,708.48**	**30.1400**	**$9,554.38**	**-$2,154.10**	**$228.24**	**2.39**
KELLOGG COMPANY K								
Acquired 02/29/12	194	52.44	10,175.26	48.7800	9,463.32	-711.94	333 68	3.52

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Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MCDONALDS CORP								
MCD								
Acquired 04/01/11	66	76.17	5,027.68		5,896.44	868.76		
Acquired 05/12/11	24	79.96	1,919.26		2,144.16	224.90		
Acquired 01/23/12	9	100.71	906.47		804.06	-102.41		
Total	**99**		**$7,853.41**	**89.3400**	**$8,844.66**	**$991.25**	**$277.20**	**3.13**
MEDTRONIC INC								
MDT								
Acquired 01/05/12	183	38.43	7,033.02		6,741.72	-291.30		
Acquired 01/23/12	69	39.49	2,725.19		2,541.96	-183.23		
Total	**252**		**$9,758.21**	**36.8400**	**$9,283.68**	**-$474.53**	**$244.44**	**2.63**
MICROSOFT CORP								
MSFT								
Acquired 02/15/12	333	30.21	10,060.43		9,720.27	-340.16		
Acquired 04/12/12	165	30.85	5,091.04		4,816.35	-274.69		
Total	**498**		**$15,151.47**	**29.1900**	**$14,536.62**	**-$614.85**	**$398.40**	**2.74**
NEXTERA ENERGY INC								
NEE								
Acquired 04/01/11	90	55.58	5,002.61		5,880.60	877.99		
Acquired 05/12/11	32	58.71	1,878.93		2,090.88	211.95		
Acquired 01/23/12	46	59.34	2,729.72		3,005.64	275.92		
Total	**168**		**$9,611.26**	**65.3400**	**$10,977.12**	**$1,365.86**	**$403.20**	**3.67**
NORDSTROM INC								
JWN								
Acquired 04/01/11	111	45.17	5,014.72		5,258.07	243.35		
Acquired 05/12/11	37	48.63	1,799.33		1,752.69	-46.64		
Acquired 01/23/12	53	49.62	2,630.15		2,510.61	-119.54		
Total	**201**		**$9,444.20**	**47.3700**	**$9,521.37**	**$77.17**	**$217.08**	**2.28**
NORFOLK SOUTHERN CORP								
NSC								
Acquired 04/01/11	72	69.77	5,024.02		4,717.44	-306.58		
Acquired 05/12/11	26	72.90	1,895.66		1,703.52	-192.14		
Acquired 01/23/12	33	75.85	2,503.29		2,162.16	-341.13		
Total	**131**		**$9,422.97**	**65.5200**	**$8,583.12**	**-$839.85**	**$246.28**	**2.87**

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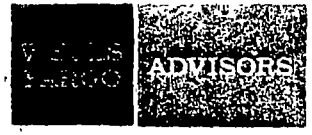
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DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
NORTHEAST UTILITIES								
NU								
Acquired 04/01/11	144	34.93	5,030.26		5,185 44	155.18		
Acquired 05/12/11	56	35.93	2,012.44		2,016.56	4.12		
Acquired 01/23/12	89	34.36	3,058 69		3,204.89	146.20		
Total	**289**		**$10,101.39**	**36.0100**	**$10,406.89**	**$305.50**	**$396.50**	**3.81**
NOVARTIS AG								
SPON ADR								
NVS								
Acquired 04/01/11	93	53.79	5,003.04		4,838 79	-164 25		
Acquired 05/12/11	25	60.94	1,523 67		1,300.75	-222.92		
Acquired 01/23/12	62	55.36	3,432 51		3,225 86	-206 65		
Total	**180**		**$9,959.22**	**52.0300**	**$9,365.40**	**-$593.82**	**$379.08**	**4.05**
PAYCHEX INC								
PAYX								
Acquired 04/01/11	158	31.66	5,003.02		4,735.26	-267.76		
Acquired 05/12/11	62	32.60	2,021 61		1,858 14	-163.47		
Acquired 01/23/12	90	32.22	2,900 66		2,697 30	-203.36		
Total	**310**		**$9,925.29**	**29.9700**	**$9,290.70**	**-$634.59**	**$396.80**	**4.27**
PEPSICO INCORPORATED								
PEP								
Acquired 04/01/11	77	64.75	4,986.34		5,224.45	238.11		
Acquired 05/12/11	25	70.46	1,761.63		1,696.25	-65.38		
Acquired 01/23/12	50	65.67	3,283.78		3,392.50	108.72		
Total	**152**		**$10,031.75**	**67.8500**	**$10,313.20**	**$281.45**	**$326.80**	**3.17**
PHILLIPS 66								
PSX								
Acquired 04/01/11	30 78014	36.68	1,129.31		924 33	-204.98		
Acquired 05/12/11	18 86525	32.76	618.07		566 52	-51.55		
Acquired 01/23/12	20 35461	32.36	658 81		611 25	-47.56		
Total	**70**		**$2,406.19**	**30:0300**	**$2,102.10**	**-$304.09**	**N/A**	**N/A**
POLARIS INDS INC								
PII								
Acquired 04/01/11	114	43.49	4,958.70		8,660.58	3,701.88		
Acquired 05/12/11	22	52.29	1,150 46		1,671 34	520.88		



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DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 01/23/12	27	61.16	1,651.46		2,051 19	399.73		
Total	**163**		**$7,760.62**	**75.9700**	**$12,383.11**	**$4,622.49**	**$241.24**	**1.95**
PRAXAIR INC								
PX								
Acquired 04/01/11	49	102.31	5,013.56		5,205.76	192.20		
Acquired 05/12/11	20	103 74	2,074.81		2,124 80	49 99		
Acquired 01/23/12	22	109.63	2,411.99		2,337 28	-74 71		
Total	**91**		**$9,500.36**	**106.2400**	**$9,667.84**	**$167.48**	**$200.20**	**2.07**
PROCTER & GAMBLE CO								
PG								
Acquired 04/01/11	81	61.88	5,012.28		5,045.49	33.21		
Acquired 05/12/11	27	66.52	1,796.18		1,681.83	-114.35		
Acquired 01/23/12	45	65 01	2,925.68		2,803.05	-122.63		
Total	**153**		**$9,734.14**	**62.2900**	**$9,530.37**	**-$203.77**	**$343.94**	**3.61**
SCANA CORP COM								
SCG								
Acquired 04/01/11	126	39 64	4,995 79		5,915.70	919 91		
Acquired 05/12/11	45	41.89	1,885.29		2,112.75	227 46		
Acquired 01/23/12	52	44 63	2,321.19		2,441.40	120 21		
Total	**223**		**$9,202.27**	**46.9500**	**$10,469.85**	**$1,267.58**	**$441.54**	**4.22**
SIGMA ALDRICH CORP								
SIAL								
Acquired 04/01/11	78	64.09	4,999.07		5,410.86	411.79		
Acquired 05/12/11	25	69.64	1,741.22		1,734.25	-6.97		
Acquired 01/23/12	44	67 57	2,973.44		3,052.28	78.84		
Total	**147**		**$9,713.73**	**69.3700**	**$10,197.39**	**$483.66**	**$117.60**	**1.15**
SYSCO CORPORATION								
SYY								
Acquired 04/01/11	181	27 80	5,033.07		5,051.71	18.64		
Acquired 05/12/11	44	31.94	1,405.64		1,228.04	-177 60		
Acquired 01/23/12	106	30.13	3,194.50		2,958.46	-236 04		
Total	**331**		**$9,633.21**	**27.9100**	**$9,238.21**	**-$395.00**	**$357.48**	**3.87**
TARGET CORP								
TGT								
Acquired 04/01/11	99	50.24	4,974.48		5,733.09	758.61		
Acquired 05/12/11	41	51.42	2,108.49		2,374.31	265 82		

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*DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 01/23/12	58	50.08	2,904.98		3,358 78	453.80		
Total	**198**		**$9,987.95**	**57.9100**	**$11,466.18**	**$1,478.23**	**$237.60**	**2.07**
THE SOUTHERN COMPANY								
SO								
Acquired 08/01/11	175	39 61	6,932 98		8,034 25	1,101 27		
Acquired 01/23/12	45	45 27	2,037 57		2,065.95	28.38		
Total	**220**		**$8,970.55**	**45.9100**	**$10,100.20**	**$1,129.65**	**$431.20**	**4.27**
UNITED TECHNOLOGIES CORP								
UTX								
Acquired 04/01/11	59	85 58	5,049.78		4,372.49	-677.29		
Acquired 05/12/11	21	89.01	1,869.32		1,556.31	-313 01		
Acquired 01/23/12	49	76 98	3,772.29		3,631 39	-140.90		
Total	**129**		**$10,691.39**	**74.1100**	**$9,560.19**	**-$1,131.20**	**$247.68**	**2.59**
V F CORPORATION								
VFC								
Acquired 07/11/11	65	113 28	7,363.22		9,167 60	1,804.38		
Acquired 01/23/12	10	133 02	1,330.28		1,410 40	80 12		
Total	**75**		**$8,693.50**	**141.0400**	**$10,578.00**	**$1,884.50**	**$216.00**	**2.04**
WAL-MART STORES INC								
WMT								
Acquired 04/01/11	96	51.98	4,990 41		6,318 72	1,328 31		
Acquired 05/12/11	33	55.49	1,831 39		2,172.06	340.67		
Acquired 01/23/12	35	60.76	2,126 79		2,303.70	176 91		
Total	**164**		**$8,948.59**	**65.8200**	**$10,794.48**	**$1,845.89**	**$260.76**	**2.42**
3M CO								
MMM								
*Acquired 04/01/11	54	93.14	5,029 98		4,558.14	-471.84		
Acquired 05/12/11	21	95.83	2,012.57		1,772 61	-239 96		
Acquired 01/23/12	41	85 76	3,516.28		3,460.81	-55.47		
Total	**116**		**$10,558.83**	**84.4100**	**$9,791.56**	**-$767.27**	**$273.76**	**2.80**
Total Stocks and ETFs			**$480,573.71**		**$481,036.66**	**$462.95**	**$14,291.38**	**2.97**
Total Stocks, options & ETFs			**$480,573.71**		**$481,036.66**	**$462.95**	**$14,291.38**	**2.97**

NELCO FOUNDATION INC.

MAY 1 - MAY 31, 2012
ACCOUNT NUMBER 1270-3484

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	cost	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%
FNMA PASS THRU POOL AB4297 DTD 12/01/11 CPN 3 500% DUE 01/01/42 DTD 12/01/11 FC 01/25/12 REMAIN BAL 80,608 57 MAY FACTOR 0 98303146 CUSIP 31417AX38	2.89	82,000	83,151.58	104.9910	84,631 75	235 11	2,821 30	3 33
Total Government Asset Backed/CMO Securities	**25.44**				**$746,080.37**	**$2,712.32**	**$32,547.48**	**4.36**
Total Remaining Balance on all Government Asset Backed/CMO Securities: $692,149.46								
Total Fixed Income Securities	**46.50**				**$1,363,827.21**	**$5,547.14**	**$43,741.68**	**3.21**

Mutual Funds

Mutual fund shares are priced at net asset value Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY		CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLIANZ GLOBAL INV MNGD ACCTS TR FIXED INCM SHS SERIES C FXICX	22 89	50,250	652,561.15	13.3600	671,340.00	38,190 00	5 68
ALLIANZ GLOBAL INV MANAGED ACCOUNTS TR FIXED INCOME SHS SER M FXIMX	22 57	60,770	648,192	10 8900	661,785 30	33,666 58	5 08
Total Open End Mutual Funds	**45.46**				**$1,333,125.30**	**$71,856.58**	**5.39**
Total Mutual Funds	**45.46**				**$1,333,125.30**	**$71,856.58**	**5.39**

Nelco Foundation, Inc.
Transaction Detail By Account
June 2011 through May 2012

ABRAHAM JOSHUA HESHEL SCHOOL	39 WEST 91ST STREET NEW YORK, NY 10024	1,000.00
ABRAHAM JOSHUA HESHEL SCHOOL	39 WEST 91ST STREET NEW YORK, NY 10024	500.00
Actors Fund	National Headquarters 729 Seventh Ave 10th FL New York, NY	1,000.00
Adult Congenital Heart Assoc	c/o Marion Wachtenheim 38 Paris St Pawtucket, RI 02860-6129	360.00
Advanced Learning Program	261 S Mansfield Ave Los Angeles, CA 90036	1,000.00
Advanced Learning Program	261 S Mansfield Ave Los Angeles, CA 90036	100.00
Advanced Learning Program	261 S Mansfield Ave Los Angeles, CA 90036	1,000.00
Africare	440 R Street, NW Washington, DC 20001	1,000.00
American Foundation for Suicide Prev.	120 Wall St 22nd Fl New York, NY 10005	500.00
American University	4400 Massachusettes Ave Washington, DC 20016	5,000.00
Assoc. of Rape Crisis Centers in Israel	c/o New Israel Fund P.O. Box 91588 Washington, DC 20009	1,800.00
Associated Beth Rivkah Schools	310 Crown Street Brooklyn, NY 11225	1,000.00
Associated Beth Rivkah Schools	310 Crown Street Brooklyn, NY 11225	2,550.00
Associated Beth Rivkah Schools	310 Crown Street Brooklyn, NY 11225	3,100.00
Axis Dance Company	1428 Alice St #200 Oakland, CA 94612	1,000.00
Bayit Lepleitot Inc	1362 E 21 St Brooklyn, NY 11210	3,600.00
Bayit Lepleitot Inc	1362 E 21 St Brooklyn, NY 11210	1,800.00
Beit Issie Shapiro	404 Park Ave S 7 FL New York, NY 10016	30,000.00
Beit Issie Shapiro	404 Park Ave S 7 FL New York, NY 10016	20,000.00
Blue Card	171 Madison Ave #1405 New York, NY 10016	1,000.00
B'nai Jeshurun	257 W 88 St New York, NY 10024	1,000.00
Bnos Menachem Inc	739 E New York Ave Brooklyn, NY 11203	1,200.00
Bnos Menachem Inc	739 E New York Ave Brooklyn, NY 11203	10,000.00
Bnos Menachem Inc	739 E New York Ave Brooklyn, NY 11203	5,400.00
Canine Assistants	3160 Francis Rd Alpharetta, GA 30004	1,000.00
Chabad of SE Morris County	Attn: Sholom Dov Lubin 42 Park Ave Madison, NJ 07940	15,000.00
Chabad Student Center	935 NW 5th Ave Boca Raton, FL 33432	2,000.00
Chabad Center For Jewish Discovery	121 W 19 St New York, NY 10011-4126	500.00
Clarion Fund, Inc	255 W 36 St #800 New York, NY 10018	1,000.00
Colel Chabad	806 Eastern Parkway Brooklyn, NY 11213	1,800.00
Colel Chabad	806 Eastern Parkway Brooklyn, NY 11213	1,500.00
Columbia University Dept Urology Research	161 Ft Washington Ave. NY, NY 10032	1,000.00
Community Security Service	132 E 43 St #552 New York, NY 10017	5,000.00
CSSY YZ FUND	596 Montgomery St Brooklyn, NY 11213	1,800.00
Dorot	171 West 85th Street New York, NY 10024	1,000.00
ECHO	National Jewish Institute for Health 295 Route 59 Spring Valley, N	3,600.00
El Paso Holocaust Museum	715 No. Oregon Ave El Paso, TX 79902	180.00
FIFTH AVENUE SYNAGOGUE	5 East 62nd Street New York, NY 10021	360.00
FJC Jewish Community of Poland Fund	520 Eighth Ave 20FL New York, NY 10018	5,000.00
Friends of Israel Disabled Veterans	Beit Halochem 1133 Broadway New York, NY 10010	1,800.00
Friends of Israel Disabled Veterans	Beit Halochem 1133 Broadway New York, NY 10010	1,800.00
Friends of the High Line	529 W 20 ST 8W New York, NY 10011	1,000.00
Friends of the Israel Defence Forces	350 Fifth ave #2011 New York, NY 10118	10,000.00
Friends of the Israel Defence Forces	350 Fifth ave #2011 New York, NY 10118	10,000.00
Friendship Circle	792 Eastern Pkwy Brooklyn, NY 11213	1,000.00
Georgetown University Law Center	600 New Jersey Ave NW Washington, DC 20001	1,000.00
Gesher Foundation	520 Eighth Avenue 15th fl New York, NY 10018	3,600.00
Gesher Foundation	520 Eighth Avenue 15th fl New York, NY 10018	1,800.00
Handicap International	6930 Carroll Ave #240 Takova Park, MD 20912	1,500.00
Hatzalah of Riverdale	P.O. Box 181 Riverdale Station Riverdale, NY 10471	1,000.00

Nelco Foundation, Inc.
Transaction Detail By Account
June 2011 through May 2012

Hatzolah of the West Side	131 W 86th Street New York, NY 10024	1,000.00
HIAS	333 Seventh Avenue New York, NY 10001	5,000.00
HIAS	333 Seventh Avenue New York, NY 10001	1,800.00
Hillel of Broward and Palm Beach	Levine Jewish Life Center 777 Glades Rd, Bldg LY-3A Boca Rato	2,000.00
Innocence Project (Cardozo)	Attn: Development Dept 40 Worth St #701 New York, NY 10013	1,000.00
ISEF Foundation	135 W 29 St #303 New York, NY 10001	1,800.00
ISEF Foundation	135 W 29 St #303 New York, NY 10001	1,800.00
Israel Special Kids Fund	Attn: Hillel Wiener 505 Eighth Ave rm#803 New York, NY 1001	5,000.00
Israel Sports Assoc. for the Disabled	317 Madison Ave #607 New York, NY 10017	100.00
Israel Sports Assoc. for the Disabled	317 Madison Ave #607 New York, NY 10017	1,000.00
JCC of Greater Coney Island, Inc	3001 W 37 St Brooklyn, NY 11224	10,000.00
JCC of Greater Coney Island, Inc	3001 W 37 St Brooklyn, NY 11224	10,000.00
Jewish Center	131 W 86 St new York, NY 10024	1,840.00
Jewish Center of Atlantic Beach	100 Nassau Ave. atlantic beach, NY 11509	360.00
Jewish Center of Atlantic Beach	100 Nassau Ave. atlantic beach, NY 11509	180.00
Jewish Community Council of Manhattan	334 Amsterdam Ave New York, NY 10023	300.00
Jewish Foundation For Group Homes	1500 E Jefferson St Rockville, MD 20852	3,600.00
Jewish Health Care International	Dr. Steven Kutner 1440 Spring St NW Atlanta, GA 30309	25,000.00
Jewish Health Care International	Dr. Steven Kutner 1440 Spring St NW Atlanta, GA 30309	25,000.00
Jewish National Fund	78 Randall Ave Rockville Center, NY 11570	500.00
Keren Or	350 Seventh Ave. Suite 200 New York, NY 10001	1,800.00
Kids of Courage	1220 E 7th St Brooklyn, NY 11230	1,800.00
KIMPATORIN AID	1220 E 7th St Brooklyn, NY 11230	180.00
Last Cyclist	Rabbi Emeritus Good Works Fund Temple Sholom of W Essex 76	1,000.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	1,000.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	1,000.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	1,000.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	9,200.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	400.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	3,200.00
Lubavitcher Yeshivah	570 Crown St Brooklyn, NY 11213	2,450.00
MAGEN DAVID ADOM USA	8930 GROSS POINT RD SUITE 800 SKOKIE, IL 60077-1864	3,600.00
MAGEN DAVID ADOM USA	8930 GROSS POINT RD SUITE 800 SKOKIE, IL 60077-1864	1,000.00
Maimonides Medical Center	Division of Geriatrics 4802 Tenth Avenue Brooklyn, NY 11219	5,000.00
Maimonides Medical Center	Division of Geriatrics 4802 Tenth Avenue Brooklyn, NY 11219	5,000.00
Mikey's Way Foundation		500.00
Moth	330 W 38 ST #1403 New York, NY 10018	500.00
Museum of Jewish Heritage	36 Battery PL New York, NY 10280	1,000.00
Museum of Jewish Heritage	36 Battery PL New York, NY 10280	1,000.00
Museum of Jewish Heritage	36 Battery PL New York, NY 10280	1,800.00
Nagla'at Center	PEF Israel Endowment Funds, Inc 317 Madison Ave #607 New Yc	1,000.00
NCFJE	824 Eastern Pkwy Brooklyn, NY 11213	1,000.00
NCFJE	824 Eastern Pkwy Brooklyn, NY 11213	550.00
North American Friends of Oranim INc	North American Friends of Oranim Inc N2205 Foster Rd S Oostbu	2,000.00
North American Friends of Oranim INc	North American Friends of Oranim Inc N2205 Foster Rd S Oostbu	5,000.00
NORTHWESTERN UNIVERSITY	Attn: Mitch Neubert 2020 Ridege Ave Evanston, IL 60208	1,000.00
NORTHWESTERN UNIVERSITY	Attn: Mitch Neubert 2020 Ridege Ave Evanston, IL 60208	2,300.00
NYU	44 W Fourth St #1053 New York, NY 10012	10,000 00
NYU Stern	44 W Fourth St #1053 New York, NY 10012	1,000.00
Ohel Bais Ezra	4510 16 Ave Brooklyn, NY 11204	3,600.00
Ohel Children's Home and Family Services	4510 16th Avenue Brooklyn, NY 11204	0.00
Operation Smile	6435 Tidewater Dr Norfork, VA 23509	2,000.00

Nelco Foundation, Inc.
Transaction Detail By Account
June 2011 through May 2012

Project Ezra	465 Grand St 4th fl New York, NY 10002	1,000.00
Project Ezra	465 Grand St 4th fl New York, NY 10002	1,000.00
Riddle's Elephant & Wildlife Sanctuary	PO Box 715 Greenbrier, AR 72058	400.00
Round About Theatre Company	Tele Sales Office/Harold & Miriam Steinb ATTN: Michael Bor	125.00
Round About Theatre Company	Tele Sales Office/Harold & Miriam Steinb ATTN: Michael Bor	150.00
Seeds of Peace	370 Lexington Ave #2103 New York, NY 10017	3,600.00
Serious Fun Children's Network	228 Saugatuck Ave Westport, CT 06880	1,800.00
Shenkar College	307 Seventh Ave #1805 New York, NY 01001	5,000.00
Shenkar College	307 Seventh Ave #1805 New York, NY 01001	1,000.00
Shorefront Jewish Community Council	3049 Brighton 6 St Brooklyn, NY 11235	1,800.00
Soul II Soul	1574 Carroll St Brooklyn, NY 11213	1,000.00
Storyville Center for the Spoken Word	481 Broadway 3rd FL New York, NY 10013	1,000.00
Storyville Center for the Spoken Word	481 Broadway 3rd FL New York, NY 10013	2,000.00
The Bayit Hebrew Institute	3700 Henry Hudson Pkwy Bronx, NY 10463	360.00
Theater Breaking Through Barriers	306 W 18St #3A Nwe York, NY 10011	1,000.00
Wave Hill	675 W 252 Bronx, NY 10471	1,000.00
Wave Hill	675 W 252 Bronx, NY 10471	1,000.00
Women for Women International	4455 Connecticut Ave NW #200 Washington, DC 20008	5,000.00
Women for Women International	4455 Connecticut Ave NW #200 Washington, DC 20008	360.00
Yad Vashem	c/o International Relations Division PO Box 3477 Jerusalem, ISRA	5,000.00
Yad Vashem	c/o International Relations Division PO Box 3477 Jerusalem, ISRA	5,000.00
total contributions		377,905.00

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	SEE ATTACHED SCHEDULE EAGLE ASSET	P		
b	SEE ATTACHED SCHEDULE EAGLE ASSET	P		
c	SEE ATTACHED SCHEDULE ESTABROOK	P		
d	SEE ATTACHED SCHEDULE ESTABROOK	P		
e	SEE ATTACHED SCHEDULE NEUBERGER	P		
f	SEE ATTACHED SCHEDULE NEUBERGER	P		
g	SEE ATTACHED SCHEDULE COMPASS	P		
h	SEE ATTACHED SCHEDULE COMPASS	P		
i	SEE ATTACHED SCHEDULE NFJ	P		
j	SEE ATTACHED SCHEDULE NFJ	P		
k	SEE ATTACHED SCHEDULE PIMCO	P		
l	SEE ATTACHED SCHEDULE PIMCO	P		
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	664,510.		725,692.	-61,182.
b	210,978.		187,799.	23,179.
c	74,644.		82,521.	-7,877.
d	511,254.		541,419.	-30,165.
e	663,360.		668,340.	-4,980.
f	157,669.		122,611.	35,058.
g	56,334.		62,289.	-5,955.
h	3,767.		5,012.	-1,245.
i	67,631.		78,584.	-10,953.
j	156,305.		159,661.	-3,356.
k	505,934.		498,416.	7,518.
l	227,239.		215,738.	11,501.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-61,182.
b				23,179.
c				-7,877.
d				-30,165.
e				-4,980.
f				35,058.
g				-5,955.
h				-1,245.
i				-10,953.
j				-3,356.
k				7,518.
l				11,501.
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-48,457.
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

123591
05-01-11

Nelco Foundation
Capital Gain (loss) summary
5/31/2012

		per brokerage statement GROSS PROCEEDS	COST	G(L)
EAGLE ASSET	ST	664,510	725,692	(61,182)
EAGLE ASSET	LT	210,978	187,799	23,179
ESTABROOK	ST	74,644	82,521	(7,877)
ESTABROOK	LT	511,254	541,419	(30,165)
NEUBERGER	ST	663,360	668,340	(4,980)
NEUBERGER	LT	157,669	122,611	35,058
compass	ST	56,334	62,289	(5,955)
compass	LT	3,767	5,012	(1,245)
NFJ	ST	67,631	78,584	(10,953)
NFJ	LT	156,305	159,661	(3,356)
		2,566,452	2,633,928	(67,476)
Bonds us treasury				
PIMCO	ST	505,934	498,416	7,518
PIMCO	LT	227,239	215,738	11,501
		733,173	714,154	19,019
Net Capital Loss				(48,457)

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

6/1/11

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
47	AGILENT TECH INC	A	12/20/2011[C]	1,623 62[N]		34 5449	1/17/2012	1,891 71	40 2500	268 09	16 51
49	ACACIA RESH CORP	ACTG	4/4/2011[C]	1,796 65[N]		36 6663	8/10/2011	1,762 00	35 9600	-34 65	-1 92
30	ACACIA RESH CORP	ACTG	4/4/2011[C]	1,099 99[N]		36 6663	10/21/2011	1,172 67	39 0900	72 68	6 61
63	ACACIA RESH CORP	ACTG	4/4/2011[C]	2,309 98[N]		36 6663	1/17/2012	2,517 43	39 9600	207 45	8 98
39	ALBEMARLE CORP	ALB	4/25/2011[C]	2,670 69[N]		68 4791	8/10/2011	2,119 60	54 3500	-551 09	-20 63
125	ALBEMARLE CORP	ALB	4/25/2011[C]	8,559 88[N]		68 4791	8/19/2011	5,880 41	47 0442	-2 679 47	-31 30
34	AMETEK INC	AME	11/11/2011[C]	1,419 15[N]		41 7396	1/17/2012	1,571 78	46 2300	152 63	10 76
80	ANIXTER INTL INC	AXE	4/7/2011[C]	5,824.05[N]		72 8006	6/30/2011	5,226 15	65 3283	-597 90	10 27
73	ANIXTER INTL INC	AXE	4/7/2011[C]	5,314 44[N]		72 8006	7/1/2011	4,813 75	65 9432	-500 69	9 42
26	ANSYS INC	ANSS	8/31/2011[C]	1,400 75[N]		53 8749	10/21/2011	1,312 19	50 4700	-88 56	-6 32
30	ANSYS INC	ANSS	8/31/2011[C]	1,616 25[N]		53 8749	1/17/2012	1,727 06	57 5700	110 81	6 86
27	ANSYS INC	ANSS	8/31/2011[C]	1,454 62[N]		53 8749	5/3/2012	1,667 42	61 7578	212 80	14 63
60	APPROACH RESOURCES INC	AREX	3/10/2011[C]	1,755 97[N]		29 2662	7/25/2011	1,645 29	27 4221	-110 68	6 30
80	APPROACH RESOURCES INC	AREX	3/11/2011[C]	2,282 40[N]		28 5300	7/25/2011	2,193 72	27 4221	-88 68	3 89
35	APPROACH RESOURCES INC	AREX	3/14/2011[C]	995 88[N]		28 4537	7/25/2011	959 76	27 4221	-36 12	-3 63
50	APPROACH RESOURCES INC	AREX	3/14/2011[C]	1,422 68[N]		28 4537	8/10/2011	882 48	17 6500	-540 20	37 97
28	APPROACH RESOURCES INC	AREX	6/15/2011[C]	570 85[N]		20 3873	8/10/2011	494 19	17 6500	-76 66	13 43
15	APPROACH RESOURCES INC	AREX	6/15/2011[C]	305 81[N]		20 3873	8/16/2011	312 74	20 8503	6 93	2 27
112	APPROACH RESOURCES INC	AREX	6/15/2011[C]	2,283 37[N]		20 3873	8/17/2011	2,263 48	20 2101	-19 89	0 87
3	APPROACH RESOURCES INC	AREX	6/16/2011[C]	63 23[N]		21 0743	8/17/2011	60 63	20 2101	-2 60	-4 11
120	APPROACH RESOURCES INC	AREX	6/16/2011[C]	2,528 91[N]		21.0743	8/18/2011	2,088 56	17 4051	-440 35	17 41
139	EXPEDIA INC	30212P-10-5	4/8/2011[C]	3,464 04[N]		24 9211	8/10/2011	3,835 57	27 5946	371 53	10 73
85	EXPEDIA INC	30212P-10-5	4/8/2011[C]	2,118 30[N]		24 9211	10/21/2011	2,341 70	27 5500	223 40	10 55
74	EXPEDIA INC	30212P-10-5	4/8/2011[C]	1,844 15[N]		24 9211	11/22/2011	1,927 47	26 0475	83 32	4 52
109	EXPEDIA INC	30212P-10-5	7/13/2011[C]	3,362 19[N]		30 8457	11/22/2011	2,839 12	26 0475	-523 07	-15 55
175	EXPEDIA INC	30212P-10-5	7/13/2011[C]	5,397.99[N]		30 8457	12/12/2011	4,948 48	28 2776	-449 51	8 33
37	ASCENA RETAIL GROUP INC	ASNA	1/4/2012[C]	1,135 23[N]		30 6817	1/17/2012	1,283 13	34 6800	147 90	13 03
176	ASCENA RETAIL GROUP INC	ASNA	1/4/2012[C]	2,699 98[N]		15 3409	4/24/2012	3,530 92	20 0625	830 94	30 78
2	ASCENA RETAIL GROUP INC	ASNA	4/24/2012[C]	40 86[N]		20 4300	4/24/2012	40 13	20 0625	0 73	-1 79
53	ASPEN TECHNOLOGY INC	AZPN	8/29/2011[C]	908 52[N]		17 1418	10/21/2011	882 96	16 6600	-25 56	-2 81
117	ASPEN TECHNOLOGY INC	AZPN	8/29/2011[C]	2,005 60[N]		17 1418	1/17/2012	2,034 24	17 3870	28 64	1 43
97	ASSOC ESTATES RLTY CORP	AEC	7/15/2011[C]	1,690 36[N]		17 4263	8/10/2011	1,549 06	15 9700	-141 30	8 36
3	ASSOC ESTATES RLTY CORP	AEC	7/15/2011[C]	52 27[N]	52 25	17 4263	10/21/2011	48 14	16 0500	-4 11	-7 86
57	ASSOC ESTATES RLTY CORP	AEC	7/18/2011[C]	1,005 66[N]	1,005 13	17 6430	10/21/2011	914 84	16 0500	-90 29	-9 91

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
70	ASSOC ESTATES RLTY CORP	AEC	7/18/2011[C]	1,235 01[N]	1,234 33	17 6430	1/17/2012	1,105 97	15 8000	-128 36	10 39
180	ASSOC ESTATES RLTY CORP	AEC	7/18/2011[C]	3,175 73[N]	3,174 03	17 6430	2/8/2012	2,883 70	16 0209	-290 33	9 14
74	AVAGO TECHNOLOGIES LTD	AVGO	7/28/2011[C]	2,558 75[N]		34 5776	8/10/2011	2,171 85	29 3500	-386 90	-15 12
52	AVAGO TECHNOLOGIES LTD	AVGO	7/28/2011[C]	1,798 04[N]		34 5776	10/21/2011	1,754 44	33 7400	-43 60	-2 42
50	AVAGO TECHNOLOGIES LTD	AVGO	7/28/2011[C]	1,728 88[N]		34 5776	1/17/2012	1,587 96	31 7600	-140 92	-8 15
95	AVNET INC	AVT	1/28/2011[C]	3,332 44[N]		35 0782	8/10/2011	2,615 29	27 5300	-717 15	-21 52
60	AVNET INC	AVT	1/28/2011[C]	2,104 70[N]		35 0782	10/21/2011	1,786 76	29 7800	-317 94	-15 11
66	AVNET INC	AVT	1/28/2011[C]	2,315 16[N]		35 0782	1/17/2012	2,087 53	31 6300	-227 63	9 83
95	BE AEROSPACE INC	BEAV	4/7/2011[C]	3,634 32[N]		38 2560	8/10/2011	3,036 14	31 9600	-598 18	16 46
58	BE AEROSPACE INC	BEAV	4/7/2011[C]	2,218 85[N]		38 2560	10/21/2011	2,046 78	35 2900	-172 07	-7 75
127	BE AEROSPACE INC	BEAV	4/7/2011[C]	4,858 51[N]		38 2560	11/10/2011	4,795 92	37 7639	-62 59	-1 29
33	BE AEROSPACE INC	BEAV	4/7/2011[C]	1,262 45[N]		38 2560	1/17/2012	1,383 66	41 9300	121 21	9 60
20	BORG WARNER INC	BWA	9/9/2011[C]	1,309 73[N]		65 4864	10/21/2011	1,420 57	71 0300	110 84	8 46
25	BORG WARNER INC	BWA	9/9/2011[C]	1,637.16[N]		65 4864	1/17/2012	1,860 96	74 4400	223 80	13 67
80	CARMAX INC	KMX	7/25/2011[C]	2,593.61[N]		32 4201	8/10/2011	2,137 55	26 7200	-456 06	17 58
49	CARMAX INC	KMX	7/25/2011[C]	1,588 59[N]		32 4201	10/21/2011	1,425 38	29 0900	163 21	10 27
208	CARMAX INC	KMX	7/25/2011[C]	6,743 37[N]		32 4201	1/6/2012	6,360 41	30 5795	382 96	5 68
24	CASH AMER INTERNATIONAL	CSH	10/13/2011[C]	1,366 61[N]		56 9419	10/21/2011	1,242 69	51 7800	-123 92	-9 07
101	CASH AMER INTERNATIONAL	CSH	10/13/2011[C]	5,751.13[N]		56 9419	1/17/2012	4,456 64	44 1260	1 294 49	-22 51
101	CATALYST HEALTH SOLUTION	14888B-10-3	6/7/2011[C]	5,444 98[N]		53 9106	7/21/2011	6,578 83	65 1382	1,133 85	20 82
38	CATALYST HEALTH SOLUTION	14888B-10-3	6/7/2011[C]	2,048 61[N]		53 9106	8/10/2011	1,891 98	49 7900	156 63	-7 65
24	CATALYST HEALTH SOLUTION	14888B-10-3	6/7/2011[C]	1,293 86[N]		53 9106	10/21/2011	1,270 77	52 9500	-23 09	1 78
99	CATALYST HEALTH SOLUTION	14888B-10-3	6/7/2011[C]	5,337 13[N]		53 9106	11/4/2011	4,630 53	46 7739	-706 60	-13 24
45	CEPHEID INC	CPHD	4/21/2011[C]	1,393.39[N]		30 9643	8/10/2011	1,489 46	33 1000	96 07	6 89
3	CEPHEID INC	CPHD	4/25/2011[C]	93 40[N]		31.1320	8/10/2011	99 30	33 1000	5 90	6 32
29	CEPHEID INC	CPHD	4/25/2011[C]	902 83[N]		31 1320	10/21/2011	1,059 05	36 5200	156 22	17 30
22	CEPHEID INC	CPHD	4/25/2011[C]	684 91[N]		31 1320	1/17/2012	805 40	36 6100	120 49	17 59
153	CHART INDUSTRIES INC	GTLS	4/12/2011[C]	7,700 17[N]		50 3279	6/8/2011	6,976 08	45 5962	-724 09	-9 40
26	CHARTER CMMNCTNS NEW A	CHTR	1/13/2012[C]	1,486 45[N]		57 1711	1/17/2012	1,491 85	57 3801	5 40	0 36
39	CHECK POINT SOFTWARE F	CHKP	1/10/2011[C]	1,726 48[N]		44.2686	8/10/2011	1,952 69	50 0700	226 21	13 10
24	CHECK POINT SOFTWARE F	CHKP	1/10/2011[C]	1,062 45[N]		44.2686	10/21/2011	1,405 41	58 5600	342 96	32 28
22	CHURCH & DWIGHT INC	CHD	11/10/2011[C]	957 93[N]		43 5421	1/17/2012	1,003 62	45 6200	45 69	4 77
64	CHURCH & DWIGHT INC	CHD	11/10/2011[C]	2,786 69[N]		43 5421	5/1/2012	3,264 90	51 0153	478 21	17 16
54	CIT GROUP INC NEW	CIT	9/14/2010[N]	2,127 05[N]		39 3898	8/10/2011	1,818 14	33 6700	-308 91	-14 52
31	CIT GROUP INC NEW	CIT	9/14/2010[N]	1,221 08[N]		39 3898	8/23/2011	923 68	29 7968	-297 40	-24 36
140	CIT GROUP INC NEW	CIT	10/25/2010[N]	5,713 78[N]		40 8127	8/23/2011	4,171 47	29 7968	-1 542 31	-26 99

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
40	COMERICA INC	CMA	10/31/2011[C]	1,035 37[N]		25 8842	1/17/2012	1,183 17	29 5800	147 80	14 28
111	COMERICA INC	CMA	10/31/2011[C]	2,873 14[N]		25.8842	3/2/2012	3,284 07	29 5868	410 93	14 30
54	COMSTOCK RES INC NEW	CRK	8/2/2011[C]	1,615 02[N]		29 9076	8/10/2011	1,315 41	24 3600	-299 61	-18 55
171	COMSTOCK RES INC NEW	CRK	8/2/2011[C]	5,114 19[N]		29 9076	9/7/2011	3,293 51	19 2607	-1 820 68	-35 60
298	COOPER TIRE & RUBBER CO	CTB	12/6/2010[N]	6,901.20[N]		23 1584	7/8/2011	5,814 49	19 5121	-1 086 71	-15 75
339	COOPER TIRE & RUBBER CO	CTB	2/11/2011[C]	7,816 02[N]		23 0561	7/8/2011	6,614 48	19 5121	1,201 54	-15 37
21	CULLEN FROST BANKERS INC	CFR	8/11/2011[C]	1,032 99[N]		49 1899	10/21/2011	1,011 97	48 1900	-21 02	-2 03
37	CULLEN FROST BANKERS INC	CFR	8/11/2011[C]	1,820 03[N]		49 1899	1/17/2012	2,100 81	56 7800	280 78	15 43
53	CULLEN FROST BANKERS INC	CFR	8/11/2011[C]	2,607 06[N]		49 1899	3/20/2012	3,129 33	59 0450	522 27	20 03
19	DAVITA INC	DVA	9/15/2011[C]	1,403 69[N]		73 8782	10/21/2011	1,298 62	68.3500	-105 07	-7 49
21	DAVITA INC	DVA	9/15/2011[C]	1,551 45[N]		73 8782	1/17/2012	1,659 17	79 0100	107 72	6 94
125	DILLARDS INC	DDS	4/15/2011[C]	5,594 49[N]		44 7559	7/12/2011	7,155 21	57 2428	1,560 72	27 90
30	DILLARDS INC	DDS	4/15/2011[C]	1,342 68[N]		44 7559	8/10/2011	1,425 27	47 5100	82 59	6 15
94	DILLARDS INC	DDS	4/15/2011[C]	4,207 05[N]		44 7559	8/18/2011	3,802 77	40 4559	-404 28	-9 61
8	DISCOVER FINANCIAL	DFS	9/8/2010[N]	124 99[N]		15 6228	8/10/2011	175 95	21 9940	50 96	40 77
48	DISH NETWORK CORP CL A	DISH	10/10/2011[C]	1,320 96[N]		27 5199	10/21/2011	1,236 45	25 7600	-84 51	-6 40
47	DISH NETWORK CORP CL A	DISH	10/10/2011[C]	1,293 44[N]		27 5199	1/17/2012	1,386 00	29 4900	92 56	7 16
129	DOLBY LABORATORIES INC-A	DLB	2/4/2011[C]	7,162.47[N]		55 5230	6/1/2011	5,883 78	45 6115	-1,278 69	-17 85
15	EQT CORP	EQT	9/7/2011[C]	927 09[N]		61 8055	10/21/2011	1,009 63	67 3100	82 54	8 90
61	EQT CORP	EQT	9/7/2011[C]	3,770 13[N]		61 8055	1/12/2012	3,057 75	50 1281	-712 38	-18 90
36	ITC HOLDINGS CORP	ITC	7/11/2011[C]	2,583 25[N]		71.7569	8/10/2011	2,427 79	67 4401	-155 46	-6 02
22	ITC HOLDINGS CORP	ITC	7/11/2011[C]	1,578 65[N]		71 7569	10/21/2011	1,600 24	72 7400	21 59	1 37
22	ITC HOLDINGS CORP	ITC	7/11/2011[C]	1,578 65[N]		71 7569	1/17/2012	1,619 38	73 6101	40 73	2 58
1	ITC HOLDINGS CORP	ITC	7/12/2011[C]	72 56[N]		72 5560	1/17/2012	73 61	73 6101	1 05	1 45
40	EVERCORE PTNRS INC CL A	EVR	5/12/2011[C]	1,446 60[N]		36 1650	8/10/2011	860 37	21 5100	-586 23	-40 52
33	EVERCORE PTNRS INC CL A	EVR	5/13/2011[C]	1,199 33[N]		36 3432	8/10/2011	709 82	21 5100	-489 51	-40 82
45	EVERCORE PTNRS INC CL A	EVR	5/13/2011[C]	1,635 45[N]		36 3432	10/21/2011	1,059 27	23 5400	-576 18	-35 23
50	EVERCORE PTNRS INC CL A	EVR	5/13/2011[C]	1,817.16[N]		36 3432	1/17/2012	1,310 47	26 2100	-506 69	-27 88
71	FIFTH THIRD BANCORP	FITB	1/4/2012[C]	922 16[N]		12 9881	1/17/2012	986 88	13 9000	64 72	7 02
217	FIFTH THIRD BANCORP	FITB	1/4/2012[C]	2,818 41[N]		12 9881	3/26/2012	3,089 98	14 2398	271 57	9 64
50	FLOWERS FOODS INC	FLO	11/14/2011[C]	1,028 90[N]		20 5780	1/17/2012	991 97	19 8400	-36 93	3 59
34	FLOWERS FOODS INC	FLO	11/15/2011[C]	702 83[N]		20 6713	1/17/2012	674 55	19 8400	-28 28	4 02
73	FOREST CITY ENTERPRISE	FCE'A	10/19/2011[C]	904 47[N]		12 3899	10/21/2011	907 37	12 4300	2 90	0 32
81	FOREST CITY ENTERPRISE	FCE'A	10/19/2011[C]	1,003 58[N]		12 3899	1/17/2012	957 40	11 8200	-46 18	4 60
12	FOSSIL INC	FOSL	12/13/2011[C]	1,008 84[N]		84 0696	1/17/2012	1,040 62	86 7200	31 78	3 15
32	FOSSIL INC	FOSL	12/13/2011[C]	2,690 22[N]		84 0696	2/13/2012	3,342 42	104 4530	652 20	24 24

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
3	FOSSIL INC	FOSL	1/10/2012[C]	243 17[N]		81 0580	2/13/2012	313 36	104 4530	70 19	28 86
38	GARDNER DENVER INC	GDI	1/17/2012[C]	3,174 90[N]		83 5500	3/28/2012	2,397 69	63 0986	-777 21	-24 48
39	GARDNER DENVER INC	GDI	2/10/2012[C]	2,875 22[N]		73 7235	3/28/2012	2,460 79	63 0986	-414 43	-14 41
63	GARTNER INC NEW	IT	4/20/2011[C]	2,647 32[N]		42 0208	8/10/2011	2,265 43	35 9600	-381 89	-14 43
201	GARTNER INC NEW	IT	4/20/2011[C]	8,446.17[N]		42 0208	9/14/2011	6,901 50	34 3365	-1 544 67	-18 29
265	GRAFTECH INTERNATIONAL	GTI	2/24/2011[C]	5,590 86[N]		21 0976	8/3/2011	4,376 65	16 5160	-1 214 21	-21 72
270	GRAFTECH INTERNATIONAL	GTI	4/27/2011[C]	5,907.63[N]		21 8801	8/3/2011	4,459 24	16 5160	-1,448 39	-24 52
669	GRAPHIC PACKAGING HLDNG	GPK	5/6/2011[C]	3,821.94[N]		5 7129	8/10/2011	2,611 92	3 9043	-1 210 02	-31 66
410	GRAPHIC PACKAGING HLDNG	GPK	5/6/2011[C]	2,342 29[N]		5 7129	10/21/2011	1,572 31	3 8350	-769 98	-32 87
531	GRAPHIC PACKAGING HLDNG	GPK	5/6/2011[C]	3,033 55[N]		5 7129	1/17/2012	2,545 07	4 7931	-488 48	-16 10
245	GUESS? INC	GES	11/5/2010[N]	10,050.22[N]		41 0213	6/21/2011	10,508 58	42 8930	458 36	4 56
145	HARRIS CORP DEL	HRS	4/19/2011[C]	7,300 63[N]		50 3492	7/18/2011	6,072 94	41 8832	-1 227 69	-16 82
70	HARRIS CORP DEL	HRS	4/20/2011[C]	3,607.10[N]		51 5300	7/18/2011	2,931 76	41 8832	675 34	-18 72
95	HARRIS CORP DEL	HRS	5/4/2011[C]	4,590 69[N]		48 3230	7/18/2011	3,978 84	41 8832	-611 85	-13 33
40	HEXCEL CORP NEW	HXL	1/12/2012[C]	1,020.31[N]		25 5077	1/17/2012	1,006 38	25 1600	-13 93	-1 37
37	HOWARD HUGHES CORP	HHC	6/8/2011[C]	2,713 20[N]		73 3295	8/10/2011	1,881 04	50 8400	-832 16	30 67
28	HOWARD HUGHES CORP	HHC	6/8/2011[C]	2,053 22[N]		73 3295	10/3/2011	1,103 61	39 4157	-949 61	-46 25
27	HOWARD HUGHES CORP	HHC	6/10/2011[C]	1,964.66[N]		72 7649	10/3/2011	1,064 20	39 4157	-900 46	-45 83
4	HOWARD HUGHES CORP	HHC	6/10/2011[C]	291.05[N]		72 7649	10/4/2011	145 85	36 4635	-145 20	-49 89
59	HOWARD HUGHES CORP	HHC	6/13/2011[C]	4,026.03[N]		68 2378	10/4/2011	2,151 30	36 4635	-1 874 73	-46 57
72	HUNT J B TRANS SVC INC	JBHT	4/8/2011[C]	3,202 57[N]		44 4801	8/10/2011	2,866 26	39 8100	-336 31	-10 50
44	HUNT J B TRANS SVC INC	JBHT	4/8/2011[C]	1,957 13[N]		44 4801	10/21/2011	1,851 48	42 0800	-105 65	-5 40
51	HUNT J B TRANS SVC INC	JBHT	4/8/2011[C]	2,268 48[N]		44 4801	1/17/2012	2,440 30	47 8500	171 82	7 57
3	HUNT J B TRANS SVC INC	JBHT	7/15/2011[C]	142.75[N]		47 5826	1/17/2012	143 55	47 8500	0 80	0 56
1,369	HUNTINGTON BANCSHARES IN	HBAN	1/27/2011[C]	9,938.67[N]		7 2598	7/21/2011	8,364 42	6 1100	-1 574 25	-15 84
117	ILLUMINA INC	ILMN	8/12/2011[C]	6,094 89[N]		52 0931	10/7/2011	3,191 09	27 2749	-2 903 80	-47 64
97	IAC/INTERACTIVECORP	IACI	3/15/2011[C]	2,875 35[N]		29 6427	8/10/2011	3,535 58	36 4500	660 23	22 96
59	IAC/INTERACTIVECORP	IACI	3/15/2011[C]	1,748 92[N]		29 6427	10/21/2011	2,401 84	40 7100	652 92	37 33
72	IAC/INTERACTIVECORP	IACI	3/15/2011[C]	2,134 27[N]		29 6427	1/17/2012	3,023 22	41 9900	888 95	41 65
28	CROWN HOLDINGS INC	CCK	3/4/2011[C]	1,088.15[N]		38 8625	8/10/2011	990 62	35 3800	-97 53	-8 96
160	CROWN HOLDINGS INC	CCK	3/4/2011[C]	6,218 00[N]		38 8625	8/23/2011	5 318 80	33 2432	-899 20	-14 46
43	CROWN HOLDINGS INC	CCK	12/15/2011[C]	1,409 33[N]		32 7750	1/17/2012	1,476 59	34 3400	67 26	4 77
122	CROWN HOLDINGS INC	CCK	12/15/2011[C]	3,998 55[N]		32 7750	5/4/2012	4,430 05	36 3127	431 50	10 79
630	INTERPUBLIC GROUP CO IN	IPG	3/1/2011[C]	8,022 67[N]		12 7344	7/28/2011	6,504 30	10 3245	-1 518 37	-18 92
481	INTERPUBLIC GROUP CO IN	IPG	3/2/2011[C]	6,168 01[N]		12 8233	7/28/2011	4,965 99	10 3245	-1 202 02	19 49
84	JONES LANG LASALLE INC	JLL	7/27/2011[C]	7,378 25[N]		87 8363	8/8/2011	5,449 94	64 8816	-1 928 31	-26 14

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
29	LABORATORY CORP OF AMER	LH	8/1/2011[C]	2,574 43[N]		88 7732	8/10/2011	2,372 44	81 8100	201 99	-7 85
18	LABORATORY CORP OF AMER	LH	8/1/2011[C]	1,597.92[N]		88 7732	10/21/2011	1,474 89	81 9400	123 03	-7 70
22	LABORATORY CORP OF AMER	LH	8/1/2011[C]	1,953 01[N]		88 7732	1/17/2012	1,935 96	88 0000	-17 05	0 87
51	LABORATORY CORP OF AMER	LH	8/1/2011[C]	4,527 42[N]		88 7732	1/19/2012	4,519 00	88 6097	-8 42	-0 19
25	LAM RESEARCH CORPORATION	LRCX	12/15/2011[C]	954 54[N]		38 1812	1/17/2012	1,000 48	40 0200	45 94	4 81
50	LASALLE HOTEL PPTYS	LHO	9/2/2011[C]	884 67[N]	879 17	17 6933	10/21/2011	1,094 47	21 8900	215 30	24 34
59	LASALLE HOTEL PPTYS	LHO	9/2/2011[C]	1,043 90[N]	1,037 41	17 6933	1/17/2012	1,555 21	26 3600	517 80	49 60
55	LEAR CORP	LEA	7/8/2011[C]	2,944 88[N]		53 5431	8/10/2011	2,323 70	42 2500	-621 18	-21 09
176	LEAR CORP	LEA	7/8/2011[C]	9,423 58[N]		53 5431	9/9/2011	7,389 83	41 9885	-2 033 75	-21 55
36	LIBERTY MEDIA CORP A	53071M-70-8	2/15/2011[C]	2,598 88[N]		72.1909	8/10/2011	2,508 79	69 6900	-90 09	-3 47
22	LIBERTY MEDIA CORP-SER A	530322-30-4	2/15/2011[C]	1,588 20[N]		72 1909	10/21/2011	1,465 83	66 6300	-122 37	-7 70
0 3759	LIBERTY MEDIA CORP-SER A	LMCA	2/15/2011[C]	30 79[N]		81 9150	11/29/2011	28 44	75 6624	-2 35	7 62
0 4654	LIBERTY MEDIA CORP-SER A	LMCA	2/17/2011[C]	37 97[N]		81.5971	11/29/2011	35 21	75 6586	-2 76	-7 27
24	LIBERTY MEDIA CORP-SER A	LMCA	2/15/2011[C]	1,965 96[N]		81 9150	1/17/2012	2,025 56	84 4000	59 60	3 03
44	LIFE TECHNOLOGIES CORP	LIFE	1/11/2011[C]	2,464 42[N]		56 0095	8/10/2011	1,702 32	38 6900	-762 10	-30 9
141	LIFE TECHNOLOGIES CORP	LIFE	1/11/2011[C]	7,897.34[N]		56 0095	8/12/2011	5,450 71	38 6583	-2 446 63	-30 96
25	MDC PARTNERS INC-A	MDCA	11/3/2011[C]	388 47[N]		15 5388	1/17/2012	319 74	12 7900	-68 73	-17 69
35	MDC PARTNERS INC-A	MDCA	11/4/2011[C]	540.33[N]		15 4379	1/17/2012	447 64	12 7900	-92 69	-17 15
25	MDC PARTNERS INC-A	MDCA	11/4/2011[C]	385 94[N]		15 4379	3/27/2012	299 08	11 9639	-86 86	-22 51
40	MDC PARTNERS INC-A	MDCA	11/7/2011[C]	631 20[N]		15 7798	3/27/2012	478 55	11 9639	-152 65	-24 18
30	MDC PARTNERS INC-A	MDCA	11/7/2011[C]	473 40[N]		15 7798	3/28/2012	351 40	11 7137	-122 00	-25 77
87	MDC PARTNERS INC-A	MDCA	11/7/2011[C]	1,372 83[N]		15 7798	4/4/2012	944 20	10 8532	-428 63	-31 22
22	MSC INDUSTIAL DIR CO INC	MSM	9/15/2011[C]	1,366 45[N]		62 1113	10/21/2011	1,453 95	66 0900	87 50	6 40
27	MSC INDUSTIAL DIR CO INC	MSM	9/15/2011[C]	1,677 01[N]		62 1113	1/17/2012	2,041 70	75 6200	364 69	21 75
69	MICROCHIP TECHNOLOGY INC	MCHP	6/23/2011[C]	2,515 56[N]		36 4573	8/10/2011	2,129 98	30 8700	-385 58	-15 33
221	MICROCHIP TECHNOLOGY INC	MCHP	6/23/2011[C]	8,057 06[N]	7,980 37	36 4573	8/30/2011	7,280 33	32 9433	700 04	-8 69
120	MICROSEMI CORP CL A	MSCC	5/20/2011[C]	2,647 54[N]		22 0628	8/10/2011	1,933 16	16 1100	-714 38	-26 98
200	MICROSEMI CORP CL A	MSCC	5/20/2011[C]	4,412 57[N]		22 0628	8/29/2011	3,128 07	15 6407	-1,284 50	-29 11
182	MICROSEMI CORP CL A	MSCC	5/20/2011[C]	4,015 42[N]		22 0628	8/30/2011	2,824 31	15 5185	1 191 11	-29 66
14	MID-AMER APART CMNTY INC	MAA	8/18/2011[C]	927 19[N]	926 21	66 2278	10/21/2011	821 78	58 7000	-104 43	-11 26
16	MID-AMER APART CMNTY INC	MAA	8/18/2011[C]	1,059 65[N]	1,058 52	66 2278	1/17/2012	948 78	59 3000	-109 74	10 36
153	DRESSER-RAND GROUP INC	DRC	5/23/2011[C]	7,199 61[N]		47 0563	8/8/2011	5,868 55	38 3573	-1 331 06	-18 50
327	MOODY'S CORP	MCO	3/28/2011[C]	10,943 94[N]		33 4677	7/12/2011	11,834 19	36 1909	890 25	8 13
69	NRG ENERGY INC	NRG	7/27/2011[C]	1,730 38[N]		25 0779	8/10/2011	1,431 72	20 7500	-298 66	-17 26
42	NRG ENERGY INC	NRG	7/27/2011[C]	1,053 28[N]		25 0779	10/21/2011	898 36	21 3900	154 92	14 71
178	NRG ENERGY INC	NRG	7/27/2011[C]	4,463 85[N]		25 0779	12/12/2011	3,252 60	18 2734	-1 211 25	-27 13

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Prepared For:
4740-1303
NELCO FOUNDATION INC
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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
80	NASDAQ OMX GROUP	NDAQ	1/27/2012[C]	2,075 96[N]		25 9495	5/23/2012	1,731 10	21 6393	-344 86	-16 61
34	NASDAQ OMX GROUP	NDAQ	1/30/2012[C]	872 00[N]		25 6470	5/23/2012	735 72	21 6393	136 28	-15 63
47	NIELSEN HOLDINGS BV	NLSN	8/22/2011[C]	1,283 64[N]		27 3114	10/21/2011	1,360 62	28 9500	76 98	6 00
59	NIELSEN HOLDINGS BV	NLSN	8/22/2011[C]	1,611 38[N]		27 3114	1/17/2012	1,739 87	29 4900	128 49	7 97
25	PALL CORP	PLL	12/12/2011[C]	1,443 77[N]		57.7507	1/17/2012	1,512 72	60 5100	68 95	4 78
37	OIL STATES INTL INC	OIS	2/11/2011[C]	2,673 60[N]		72 2594	8/10/2011	2,350 19	63 5200	-323 41	-12 10
23	OIL STATES INTL INC	OIS	2/11/2011[C]	1,661 97[N]		72.2594	10/21/2011	1,496 12	65 0500	-165 85	-9 98
31	OIL STATES INTL INC	OIS	2/11/2011[C]	2,240 05[N]		72 2594	1/17/2012	2,434 07	78 5200	194 02	8 66
7	PIONEER NAT RES CO	PXD	1/5/2012[C]	649 78[N]		92 8263	1/17/2012	693 61	99 0900	43 83	6 75
4	PIONEER NAT RES CO	PXD	1/6/2012[C]	382 76[N]		95 6899	1/17/2012	396 35	99 0900	13 59	3 55
95	PLANTRONICS INC	PLT	5/10/2011[C]	3,691 31[N]		38 8558	8/10/2011	2,974 39	31 3100	-716 92	-19 42
159	PLANTRONICS INC	PLT	5/10/2011[C]	6,178 07[N]		38 8558	10/5/2011	4,678 55	29 4254	-1 499 52	-24 27
28	PLANTRONICS INC	PLT	5/10/2011[C]	1,087.96[N]		38 8558	10/21/2011	875 54	31 2700	-212 42	-19 52
36	PLANTRONICS INC	PLT	5/10/2011[C]	1,398 81[N]		38 8558	1/17/2012	1,325 13	36 8100	-73 68	-5 27
17	PLANTRONICS INC	PLT	5/10/2011[C]	660 54[N]		38 8558	2/1/2012	650 47	38 2638	10 07	-1 52
20	PLANTRONICS INC	PLT	5/12/2011[C]	750 27[N]		37 5136	2/1/2012	765 26	38 2638	14 99	2 00
44	PLANTRONICS INC	PLT	5/13/2011[C]	1,638 27[N]		37 2334	2/1/2012	1,683 58	38 2638	45 31	2 77
19	POLARIS INDS INC	PII	8/18/2011[C]	909 03[N]		47 8432	10/21/2011	1,071 19	56 3800	162 16	17 84
79	POLARIS INDS INC	PII	8/18/2011[C]	3,779 60[N]		47 8432	11/10/2011	4,856 18	61 4719	1,076 58	28 48
47	POLARIS INDS INC	PII	1/17/2012[C]	2,862 30[N]		60 9000	1/31/2012	3,007 70	63 9949	145 40	5 08
45	PROASSURANCE CORP	PRA	8/9/2011[C]	3,173 40[N]		70 5199	10/27/2011	3,515 11	78 1148	341 71	10 77
16	PROASSURANCE CORP	PRA	8/9/2011[C]	1,128.32[N]		70 5199	1/17/2012	1,293 89	80 8700	165 57	14 67
22	RALCORP HLDGS INC	RAH	8/25/2011[C]	1,808 00[N]		82 1817	10/21/2011	1,751 38	79 6100	-56 62	-3 13
92	RALCORP HLDGS INC	RAH	8/25/2011[C]	7,560 71[N]		82 1817	10/27/2011	7,405 72	80 4986	154 99	-2 05
0 5000	RAYONIER INC	RYN	8/25/2011[C]	0 01[N]			8/25/2011	19 65	39 3000	19 64	96,400 00
22	RELIANCE STL & ALUMINUM	RS	11/22/2011[C]	964.63[N]		43 8465	1/17/2012	1,197 65	54 4400	233 02	24 16
61	RELIANCE STL & ALUMINUM	RS	11/22/2011[C]	2,674 63[N]		43 8465	2/15/2012	3,195 35	52 3837	520 72	19 47
28	ROCK-TENN CO	RKT	1/24/2011[C]	1,654.95[N]		59 1052	12/15/2011	1,528 68	54 5967	-126 27	-7 63
77	ROCK-TENN CO	RKT	1/24/2011[C]	4,551 10[N]		59 1052	1/5/2012	4,436 98	57 6243	114 12	-2 51
120	ROPER INDS INC NEW	ROP	8/25/2011[C]	8,485 33[N]		70 7111	10/21/2011	9,241 39	77 0131	756 06	8 91
35	ROSETTA RESOURCES	ROSE	8/8/2011[C]	1,536 21[N]		43 8914	8/10/2011	1,573 56	44 9600	37 35	2 43
89	ROSETTA RESOURCES	ROSE	8/8/2011[C]	3,906 33[N]		43 8914	10/20/2011	3,555 36	39 9486	350 97	-8 98
22	ROSETTA RESOURCES	ROSE	8/8/2011[C]	965 61[N]		43 8914	10/21/2011	891 64	40 5300	-73 97	-7 66
1	ROSETTA RESOURCES	ROSE	8/8/2011[C]	43 89[N]		43 8914	1/17/2012	44 15	44 1600	0 26	0 59
25	ROSETTA RESOURCES	ROSE	8/16/2011[C]	1,178 65[N]		47 1459	1/17/2012	1,103 98	44 1600	-74 67	-6 34
66	ROSETTA RESOURCES	ROSE	8/16/2011[C]	3,111 63[N]		47 1459	5/10/2012	2,752 95	41 7124	-358 68	-11 53

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Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
50	SOLERA HOLDINGS INC	SLH	4/25/2011[C]	2,667 05[N]		53 3409	8/10/2011	2,680 94	53 6200	13 89	0 52
160	SOLERA HOLDINGS INC	SLH	4/25/2011[C]	8,534 54[N]		53 3409	10/7/2011	8,009 02	50 0574	-525 52	-6 16
73	SLM CORP	SLM	10/19/2011[C]	987 69[N]		13 5299	1/17/2012	1,019 06	13 9600	31 37	3 18
31	SOTHEBY'S	BID	11/17/2011[C]	977.37[N]		31 5280	1/17/2012	1,006 55	32 4700	29 18	2 99
15	SOTHEBY'S	BID	11/17/2011[C]	472 92[N]		31 5280	1/26/2012	511 89	34 1269	38 97	8 24
72	SOTHEBY'S	BID	11/17/2011[C]	2,270 01[N]		31 5280	1/27/2012	2,417 44	33 5763	147 43	6 49
86	TEAM HEALTH HOLDINGS INC	TMH	5/4/2011[C]	1,821 72[N]		21 1827	8/10/2011	1,534 21	17 8400	-287 51	-15 78
52	TEAM HEALTH HOLDINGS INC	TMH	5/4/2011[C]	1,101 50[N]		21 1827	10/21/2011	1,048 29	20 1600	-53 21	-4 83
76	TEAM HEALTH HOLDINGS INC	TMH	5/4/2011[C]	1,609 89[N]		21 1827	1/17/2012	1,550 37	20 4000	-59 52	3 70
27	TERADATA CORP	TDC	11/3/2011[C]	1,542 17[N]		57 1173	1/17/2012	1,347 41	49 9050	-194 76	-12 63
44	TIDEWATER INC	TDW	1/28/2011[C]	2,553 02[N]		58 0230	8/10/2011	2,137 47	48 5800	-415 55	-16 28
27	TIDEWATER INC	TDW	1/28/2011[C]	1,566 62[N]		58 0230	10/21/2011	1,267 08	46 9300	-299 54	-19 12
33	TIDEWATER INC	TDW	1/28/2011[C]	1,914 76[N]		58 0230	1/17/2012	1,683 62	51 0200	-231 14	-12 07
23	TIM HORTONS INC	THI	10/12/2011[C]	1,089 66[N]		47 3763	10/21/2011	1,139 85	49 5600	50 19	4 61
30	TIM HORTONS INC	THI	10/12/2011[C]	1,421 29[N]		47 3763	1/17/2012	1,430 67	47 6900	9 38	0 66
68	TIM HORTONS INC	THI	10/12/2011[C]	3,221.58[N]		47 3763	5/10/2012	3,747 14	55 1063	525 56	16 31
40	TOWERS WATSON & CO CL A	TW	6/30/2011[C]	2,611.66[N]		65 2914	8/10/2011	2,166 75	54 1700	-444 91	-17 04
40	TOWERS WATSON & CO CL A	TW	6/30/2011[C]	2,611.65[N]		65 2914	10/4/2011	2,309 15	57 7300	-302 50	-11 58
16	TOWERS WATSON & CO CL A	TW	7/1/2011[C]	1,053 44[N]		65 8394	10/4/2011	923 66	57 7300	-129 78	-12 32
13	TOWERS WATSON & CO CL A	TW	7/1/2011[C]	855 92[N]		65 8394	10/21/2011	828 21	63 7100	-27 71	-3 24
57	TOWERS WATSON & CO CL A	TW	7/1/2011[C]	3,752.83[N]		65 8394	1/3/2012	3,393 09	59 5291	-359 74	-9 59
155	TREEHOUSE FOODS INC	THS	3/15/2011[C]	7,848 86[N]		50 6378	7/15/2011	8,112 21	52 3379	263 35	3 36
113	TREEHOUSE FOODS INC	THS	3/17/2011[C]	5,886 99[N]		52 0973	7/15/2011	5,914 08	52 3379	27 09	0 46
315	UNITED RENTALS INC	URI	12/8/2010[N]	7,159 54[N]		22 7287	7/20/2011	7,805 98	24 7814	646 44	9 03
130	UNITED RENTALS INC	URI	12/10/2010[N]	3,026.61[N]		23 2816	7/20/2011	3,221 52	24 7814	194 91	6 44
28	VAIL RESORTS INC	MTN	1/3/2012[C]	1,120 70[N]		40 0249	1/17/2012	1,140 69	40 7400	19 99	1 78
38	VAIL RESORTS INC	MTN	1/3/2012[C]	1,520 95[N]		40 0249	3/15/2012	1,734 42	45 6436	213 47	14 04
27	VAIL RESORTS INC	MTN	1/3/2012[C]	1,080 67[N]		40 0249	3/16/2012	1,232 59	45 6523	151 92	14 06
6	VAIL RESORTS INC	MTN	1/19/2012[C]	262.44[N]		43 7388	3/16/2012	273 91	45 6523	11 47	4 37
68	VAIL RESORTS INC	MTN	1/19/2012[C]	2,974.23[N]		43 7388	5/11/2012	2,896 36	42 5946	-77 87	-2 62
71	VERISIGN INC	VRSN	5/18/2011[C]	2,629 36[N]		37 0331	8/10/2011	2,029 14	28 5800	-600 22	-22 83
228	VERISIGN INC	VRSN	5/18/2011[C]	8,443 54[N]		37 0331	8/11/2011	6,517 50	28 5861	-1 926 04	-22 81
29	VERISK ANALYTICS INC A	VRSK	10/3/2011[C]	982.19[N]		33 8685	10/21/2011	998 16	34 4200	15 97	1 63
13	VERISK ANALYTICS INC A	VRSK	10/3/2011[C]	440 30[N]		33 8685	1/17/2012	518 04	39 8500	77 74	17 66
55	WABCO HOLDINGS INC	WBC	8/3/2011[C]	3,236 75[N]		58 8500	8/10/2011	2,584 95	47 0000	-651 80	-20 14
175	WABCO HOLDINGS INC	WBC	8/3/2011[C]	10,298 75[N]		58 8500	10/14/2011	7,491 60	42 8100	-2,807 15	-27 26

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Short - *Continued*											
127	WASTE CONNECTIONS INC	WCN	5/18/2011[C]	4,031 15[N]		31 7413	8/10/2011	3,851 32	30 3260	-179 83	-4 46
178	WASTE CONNECTIONS INC	WCN	5/18/2011[C]	5,649 95[N]		31 7413	9/15/2011	5,982 74	33 6116	332 79	5 89
21	WASTE CONNECTIONS INC	WCN	6/8/2011[C]	644 46[N]		30 6882	9/15/2011	705 84	33 6116	61 38	9 52
40	WASTE CONNECTIONS INC	WCN	6/8/2011[C]	1,227 53[N]		30 6882	10/21/2011	1,350 77	33.7700	123 24	10 04
44	WASTE CONNECTIONS INC	WCN	6/8/2011[C]	1,350 28[N]		30 6882	1/17/2012	1,466 49	33 3300	116 21	8 61
122	WASTE CONNECTIONS INC	WCN	6/8/2011[C]	3,743 95[N]		30 6882	4/3/2012	3,840 75	31 4823	96 80	2 59
116	WHITING PETRO CORP	WLL	7/25/2011[C]	7,282 55[N]		62 7806	8/8/2011	5,308 66	45 7651	-1 973 89	-27 10
62	WILLIS GROUP HOLDINGS	WSH	5/31/2011[C]	2,562 50[N]		41 3306	8/10/2011	2 196 61	35 4300	-365 89	-14 28
93	WILLIS GROUP HOLDINGS	WSH	5/31/2011[C]	3,843 74[N]		41 3306	10/12/2011	3,318 26	35 6810	-525 48	-13 67
105	WILLIS GROUP HOLDINGS	WSH	6/3/2011[C]	4,426 12[N]		42 1535	10/12/2011	3,746 44	35 6810	-679 68	-15 36
83	WOLVERINE WORLD WIDE INC	WWW	7/13/2011[C]	3,315 85[N]		39 9499	12/14/2011	2,824 81	34 0345	-491 04	-14 81
104	WOLVERINE WORLD WIDE INC	WWW	7/13/2011[C]	4,154 78[N]		39 9499	1/3/2012	3,593 31	34 5517	-561 47	-13 51
131	WYNDHAM WORLDWIDE CORP	WYN	2/8/2011[C]	4,003 81[N]		30 5634	8/10/2011	3,557 18	27 1546	-446 63	-11 16
80	WYNDHAM WORLDWIDE CORP	WYN	2/8/2011[C]	2,445 08[N]		30.5634	10/21/2011	2,447 95	30 6000	2 87	0 12
121	WYNDHAM WORLDWIDE CORP	WYN	2/8/2011[C]	3,698 17[N]		30 5634	11/17/2011	4,118 20	34 0354	420 03	11 36
21	WYNDHAM WORLDWIDE CORP	WYN	2/8/2011[C]	641 82[N]		30 5634	1/17/2012	823 60	39 2200	181 78	28 32
35	WYNDHAM WORLDWIDE CORP	WYN	7/13/2011[C]	1,192 27[N]		34 0647	1/17/2012	1,372 67	39 2200	180 40	15 13
59	WYNDHAM WORLDWIDE CORP	WYN	7/13/2011[C]	2,009 82[N]		34 0647	5/10/2012	3,039 85	51 5241	1,030 03	51 25
				725,786.28	**17,347.42**			**664,509 81**		-61,182 75	
Long											
63	ALLIED WORLD ASSURANCE	AWH	4/13/2010[N]	2,826 73[N]		44.8686	8/10/2011	3,291 68	52 2500	464 95	16 45
39	ALLIED WORLD ASSURANCE	AWH	4/13/2010[N]	1,749 88[N]		44 8686	10/21/2011	2,254 15	57 8000	504 27	28 82
48	ALLIED WORLD ASSURANCE	AWH	4/13/2010[N]	2,153 69[N]		44 8686	1/17/2012	3,047 46	63 4900	893 77	41 50
76	AMPHENOL CORP NEW	APH	4/13/2010[N]	3,296 58[N]		43 3760	8/10/2011	3,255 01	42 8300	-41 57	-1 26
49	AMPHENOL CORP NEW	APH	4/13/2010[N]	2,125 43[N]		43 3760	10/21/2011	2,180 45	44 5000	55 02	2 59
56	AMPHENOL CORP NEW	APH	4/13/2010[N]	2,429 06[N]		43 3760	1/17/2012	2,718 18	48 5400	289 12	11 90
31	BIO RAD LABS A	BIO	4/13/2010[N]	3,277 94[N]		105 7400	8/10/2011	3,010 66	97 1200	-267 28	-8 15
23	BIO RAD LABS A	BIO	4/13/2010[N]	2,432 02[N]		105 7400	8/29/2011	2,326 18	101 1404	-105 8[illegible]	[illegible]
11	BIO RAD LABS A	BIO	4/13/2010[N]	1,163 14[N]		105 7400	8/30/2011	1,094 65	99 5159	-68 49	-5 89
19	BIO RAD LABS A	BIO	4/26/2010[N]	2,118 67[N]		111 5085	8/30/2011	1,890 77	99 5159	-227 90	-10 76
9	BIO RAD LABS A	BIO	4/26/2010[N]	1,003 58[N]		111 5085	10/21/2011	878 38	97 6000	-125 20	-12 48
2	BIO RAD LABS A	BIO	4/26/2010[N]	223 01[N]		111 5085	1/17/2012	199 63	99 8200	-23 38	-10 48
10	BIO RAD LABS A	BIO	4/30/2010[N]	1,123 48[N]		112 3477	1/17/2012	998 18	99 8200	-125 30	-11 15
45	BRUKER CORPORATION	BRKR	5/6/2010[N]	658 56[N]		14 6347	7/11/2011	896 15	19 9148	237 59	36 08
32	CHECK POINT SOFTWARE F	CHKP	1/10/2011[C]	1,416 60[N]		44 2686	1/17/2012	1,733 72	54 1800	317 12	22 39

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Long - *Continued*											
68	CHECK POINT SOFTWARE F	CHKP	1/10/2011[C]	3,010 25[N]		44 2686	5/8/2012	3,711 44	54 5813	701 19	23 29
110	DISCOVER FINANCIAL	DFS	4/13/2010[N]	1,716 69[N]		15 6063	8/10/2011	2,419 29	21 9940	702 60	40 93
377	DISCOVER FINANCIAL	DFS	9/8/2010[N]	5,889 79[N]		15 6228	10/19/2011	8,493 64	22 5300	2,603 85	44 21
95	DOLBY LABORATORIES INC-A	DLB	4/13/2010[N]	5,547 50[N]		58 3948	6/1/2011	4,333 00	45 6115	-1 214 50	-21 89
225	GRAPHIC PACKAGING HLDNG	GPK	5/6/2011[C]	1,285 40[N]		5 7129	5/31/2012	1,104 77	4 9102	-180 63	-14 05
20	HASBRO INC	HAS	4/13/2010[N]	783 92[N]		39 1963	6/7/2011	879 67	43 9844	95 75	12 21
185	HASBRO INC	HAS	5/17/2010[N]	7,518 07[N]		40 6382	6/7/2011	8,136 95	43 9844	618 88	8 23
25	INTERCONTINENTALEXCHANGE	ICE	4/13/2010[N]	2,715 39[N]		108 6156	8/10/2011	2,783 94	111 3600	68 55	2 52
15	INTERCONTINENTALEXCHANGE	ICE	4/13/2010[N]	1,629 24[N]		108.6156	10/21/2011	1,886 66	125 7800	257 42	15 80
10	INTERCONTINENTALEXCHANGE	ICE	4/13/2010[N]	1,086 15[N]		108 6156	1/4/2012	1,165 72	116 5751	79 57	7 33
23	INTERCONTINENTALEXCHANGE	ICE	1/3/2011[C]	2,760 28[N]		120 0120	1/4/2012	2,681 18	116 5751	-79 10	-2 87
7	INTERCONTINENTALEXCHANGE	ICE	1/3/2011[C]	840 09[N]		120 0120	1/17/2012	791 54	113 0800	-48 55	-5 78
24	INTERCONTINENTALEXCHANGE	ICE	1/3/2011[C]	2,880 28[N]		120 0120	1/27/2012	2,792 55	116 3587	-87 73	-3 05
193	CROWN HOLDINGS INC	CCK	4/21/2010[N]	5,222 83[N]		27 0613	8/2/2011	7,239 74	37 5124	2,016 91	38 62
13	CROWN HOLDINGS INC	CCK	5/20/2010[N]	304 93[N]		23 4555	8/2/2011	487 66	37 5124	182 73	59 93
22	CROWN HOLDINGS INC	CCK	5/20/2010[N]	516 01[N]		23 4555	8/10/2011	778 34	35 3800	262 33	50 84
80	INTERVAL LEISURE GRP	IILG	4/13/2010[N]	1,102 86[N]		13 7857	6/10/2011	1,028 28	12 8537	-74 58	-6 76
145	INTERVAL LEISURE GRP	IILG	4/13/2010[N]	1,998 93[N]		13 7857	6/14/2011	1,851 48	12 7691	-147 45	-7 38
265	INTERVAL LEISURE GRP	IILG	4/13/2010[N]	3,653 20[N]		13 7857	6/15/2011	3,422 48	12 9153	-230 72	-6 32
74	JOHN WILEY & SONS INC CL	JW'A	4/13/2010[N]	3,181 37[N]		42 9914	8/10/2011	3,240 40	43 7901	59 03	1 86
45	JOHN WILEY & SONS INC CL	JW'A	4/13/2010[N]	1,934 62[N]		42 9914	10/21/2011	2,223 40	49 4100	288 78	14 93
57	JOHN WILEY & SONS INC CL	JW'A	4/13/2010[N]	2,450 51[N]		42 9914	1/17/2012	2,550 70	44 7500	100 19	4 09
68	JOHN WILEY & SONS INC CL	JW'A	4/13/2010[N]	2,923 41[N]		42 9914	4/18/2012	3,149 48	46 3171	226 07	7 73
199	MONOTYPE IMAGING HLDGS	TYPE	4/13/2010[N]	1,992 83[N]		10 0142	8/10/2011	2,179 04	10 9502	186 21	9 34
122	MONOTYPE IMAGING HLDGS	TYPE	4/13/2010[N]	1,221.74[N]		10 0142	10/21/2011	1,571 22	12 8792	349 48	28 61
153	MONOTYPE IMAGING HLDGS	TYPE	4/13/2010[N]	1,532.18[N]		10 0142	1/17/2012	2,201 18	14 3871	669 00	43 66
35	MEDNAX INC	MD	4/13/2010[N]	2,069 20[N]		59 1198	8/10/2011	2,211 25	63 1800	142 05	6 86
21	MEDNAX INC	MD	4/13/2010[N]	1,241.52[N]		59 1198	10/21/2011	1,322 55	62 9800	81 03	6 53
26	MEDNAX INC	MD	4/13/2010[N]	1,537 12[N]		59 1198	1/17/2012	1,793 73	68 9910	256 61	16 69
25	MEDNAX INC	MD	4/13/2010[N]	1,477.99[N]		59 1198	4/26/2012	1,750 44	70 0190	272 45	18 43
38	MEDNAX INC	MD	4/13/2010[N]	2,246.54[N]		59 1198	4/27/2012	2,650 81	69 7598	404 27	18 00
51	PROASSURANCE CORP	PRA	4/13/2010[N]	2,989 40[N]		58 6155	8/10/2011	3,572 99	70 0600	583 59	19 52
32	PROASSURANCE CORP	PRA	4/13/2010[N]	1,875 70[N]		58 6155	10/21/2011	2,452 75	76 6500	577 05	30 76
27	PROASSURANCE CORP	PRA	4/13/2010[N]	1,582 61[N]		58 6155	10/27/2011	2,109 05	78 1148	526 44	33 26
570	PROGRESS SOFTWARE CORP	PRGS	5/5/2010[N]	12,450 66[N]		21 8433	6/29/2011	13,357 75	23 4351	907 09	7 29
33	RAYONIER INC	RYN	4/13/2010[N]	1,534 27[N]		46 4930	8/10/2011	1,918 25	58 1300	383 98	25 03

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
31	RAYONIER INC	RYN	4/13/2010[N]	963 86[N]		31 0922	10/21/2011	1,255 16	40 4900	291 30	30 22
41	RAYONIER INC	RYN	4/13/2010[N]	1,274 78[N]		31 0922	1/17/2012	1,899 90	46 3400	625 12	49 04
67	ROCK-TENN CO	RKT	4/13/2010[N]	3,117 55[N]		46 5305	8/10/2011	3,406 21	50 8400	288 66	9 26
41	ROCK-TENN CO	RKT	4/13/2010[N]	1,907 75[N]		46 5305	10/21/2011	2,304 15	56 2000	396 40	20 78
67	ROCK-TENN CO	RKT	4/13/2010[N]	3,117 53[N]		46 5305	12/15/2011	3,657 91	54 5967	540 38	17 33
67	ST JUDE MEDICAL INC	STJ	4/13/2010[N]	2,819 12[N]		42 0763	8/10/2011	2,784 46	41 5600	-34 66	-1 25
41	ST JUDE MEDICAL INC	STJ	4/13/2010[N]	1,725 13[N]		42 0763	10/21/2011	1,629 30	39 7400	-95 83	-5 55
66	ST JUDE MEDICAL INC	STJ	4/13/2010[N]	2,777.04[N]		42 0763	12/16/2011	2,191 17	33 2003	-585 87	-21 10
28	ST JUDE MEDICAL INC	STJ	4/13/2010[N]	1,178 14[N]		42 0763	1/17/2012	1,046 89	37 3900	-131 25	-11 14
167	SLM CORP	SLM	4/13/2010[N]	2,212 14[N]		13 2463	8/10/2011	2,251 81	13 4842	39 67	1 79
164	SLM CORP	SLM	4/13/2010[N]	2,172 40[N]		13 2463	10/21/2011	2,257 41	13 7650	85 01	3 91
351	SLM CORP	SLM	4/13/2010[N]	4,649 44[N]		13 2463	1/6/2012	4,861 67	13 8512	212 23	4 56
18	SLM CORP	SLM	4/13/2010[N]	238 43[N]		13 2463	1/17/2012	251 27	13 9600	12 84	5 39
215	SOLUTIA INC	834376-50-1	6/3/2010[N]	3,313 26[N]		15 4105	8/10/2011	3,576 67	16 6360	263 41	7 95
300	SOLUTIA INC	834376-50-1	6/3/2010[N]	4,623 15[N]		15 4105	8/15/2011	5,346 84	17 8232	723 69	15 65
29	SOLUTIA INC	834376-50-1	6/4/2010[N]	436 89[N]		15 0648	8/15/2011	516 87	17 8232	79 98	18 31
16	SOLUTIA INC	834376-50-1	6/4/2010[N]	241 03[N]		15 0648	10/21/2011	237 59	14 8500	3 44	1 47
52	SOLUTIA INC	834376-50-1	7/1/2010[N]	664 23[N]		12 7736	10/21/2011	772 19	14 8500	107 96	16 25
77	SOLUTIA INC	834376-50-1	7/1/2010[N]	983 57[N]		12 7736	1/17/2012	1,412 92	18 3500	429 35	43 65
211	SOLUTIA INC	834376-50-1	7/1/2010[N]	2,695 22[N]		12 7736	1/27/2012	5,757 84	27 2889	3,062 62	113 63
175	TELEDYNE TECHNOLOGIES IN	TDY	4/13/2010[N]	7,180.23[N]		41 0299	6/7/2011	8,094 68	46 2562	914 45	12 74
161	TESCO CORP	TESO	8/9/2010[N]	2,083 63[N]		12 9418	8/10/2011	2,292 62	14 2402	208 99	10 03
99	TESCO CORP	TESO	8/9/2010[N]	1,281 24[N]		12.9418	10/21/2011	1,409 73	14 2400	128 49	10 03
140	TESCO CORP	TESO	8/9/2010[N]	1,811.85[N]		12 9418	1/17/2012	1,949 04	13 9220	137 19	7 57
102	WHITING PETRO CORP	WLL	4/13/2010[N]	4,245 06[N]		41.6182	7/28/2011	5,547 25	54 3859	1,302 19	30 68
52	WHITING PETRO CORP	WLL	4/13/2010[N]	2,164.14[N]		41 6182	8/8/2011	2,379 73	45 7651	215 59	9 96
86	WOLVERINE WORLD WIDE INC	WWW	4/13/2010[N]	2,625 63[N]		30 5305	8/10/2011	2,900 72	33 7300	275 09	10 48
52	WOLVERINE WORLD WIDE INC	WWW	4/13/2010[N]	1,587 58[N]		30 5305	10/21/2011	1,844 40	35 4700	256 82	16 18
33	WOLVERINE WORLD WIDE INC	WWW	4/13/2010[N]	1,007 50[N]		30 5305	12/14/2011	1,123 11	34 0345	115 61	11 47
				187,799.37				**210,978 08**		**23,178 71**	

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

4740-1303
NELCO FOUNDATION INC
EAGLE ASSET MGMT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				913,585.65	17,347.42			875,487 89		-38 004 04	

Realized Gains or Losses

Short Term	-61,182 75
Long Term	23,178.71

Legend

(*) Security Held Away

Open Date

C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount

E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

Filter - "All Tax Years" represents the current and the previous two tax years

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rather than settlement date and its date may differ from your statement The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy Please call your local branch manager about discrepancies between this and your client statement.

*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Securities and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

~~05/31/2011~~ - 05/31/2012
6/1/11

Wednesday, August 01 2012
P600 CULVER DOUGLAS F

Prepared For:
3289-8966
NELCO FOUNDATION INC
ESTABROOK CAPITAL
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
1,760	BANK OF AMERICA CORP	BAC	4/18/2011[C]	21,824 00[N]		12 4000	9/29/2011	11,193 39	6 3600	-10 630 61	-48 71
10	CORNING INC	GLW	11/2/2011[C]	142 00[N]		14 1998	1/26/2012	127 09	12 7102	-14 91	-10 50
630	CORNING INC	GLW	11/17/2011[C]	9,493 47[N]		15 0690	1/26/2012	8,007 29	12 7102	-1 486 18	-15 65
76	EATON CORP	ETN	10/12/2011[C]	3,158 76[N]		41 5626	10/21/2011	3,162 29	41 6100	3 53	0 11
273	MINDRAY MEDICAL INTL LTD	MR	5/4/2011[C]	7,288 37[N]		26 6973	8/9/2011	6,235 37	22 8406	-1 053 00	-14 45
336	MINDRAY MEDICAL INTL LTD	MR	5/4/2011[C]	8,970 29[N]		26 6973	5/2/2012	10,778 16	32 0786	1,807 87	20 15
589	MINDRAY MEDICAL INTL LTD	MR	7/8/2011[C]	15,837 50[N]		26 8888	5/2/2012	18,893 88	32 0786	3,056 38	19 30
107	QUESTAR CORP	STR	4/18/2011[C]	1,800 02[N]		16 8225	10/21/2011	2,087 93	19 5137	287 91	15 99
91	SCHLUMBERGER LTD	SLB	5/18/2011[C]	7,595 88[N]		83 4711	8/9/2011	7,058 73	77 5700	-537 15	-7 07
292	SPECTRA ENERGY CORP	SE	9/14/2010[N]	6,410 30[N]		21.9531	8/9/2011	7,099 72	24 3146	689 42	10 75
				82,520.59				**74,643 85**		-7,876 74	
Long											
161	AMERICAN EXPRESS CO	AXP	4/12/2010[N]	7,149 52[N]		44 4069	8/9/2011	7,389 75	45 9000	240 23	3 36
3,166	BANK OF AMERICA CORP	BAC	4/12/2010[N]	59,356 17[N]		18 7480	9/29/2011	20,135 36	6 3600	-39 220 81	-66 08
86	BECTON DICKINSON & CO	BDX	4/12/2010[N]	6,797 14[N]		79 0365	8/9/2011	6,771 50	78 7400	-25 64	-0 38
287	BECTON DICKINSON & CO	BDX	4/12/2010[N]	22,683 47[N]		79 0365	11/3/2011	20,844 37	72 6299	1 839 10	8 11
96	BORG WARNER INC	BWA	4/12/2010[N]	3,718 37[N]		38 7330	8/9/2011	6,366 59	66 3200	2,648 22	71 22
62	BORG WARNER INC	BWA	4/12/2010[N]	2,401 45[N]		38 7330	10/21/2011	4,418 03	71 2600	2,016 58	83 97
401	CISCO SYS INC	CSCO	4/12/2010[N]	10,673 26[N]		26 6166	8/9/2011	5,615 65	14 0044	-5 057 61	-47 39
536	CISCO SYS INC	CSCO	4/12/2010[N]	14,266 50[N]		26 6166	10/21/2011	9,221 70	17 2050	-5 044 80	-35 36
85	COSTCO WHSL CORP NEW	COST	4/12/2010[N]	5,134 51[N]		60 4060	8/9/2011	6,326 43	74 4301	1 191 92	23 21
748	CORNING INC	GLW	4/12/2010[N]	14,972 19[N]		20 0163	1/26/2012	9,507 04	12.7102	-5 465 15	-36 50
253	DU PNT EI DE NEMOURS &CO	DD	4/12/2010[N]	9,838 39[N]		38 8869	8/9/2011	11,811 05	46 6849	1,972 66	20 05
590	EMC CORP	EMC	4/12/2010[N]	11,349 54[N]		19 2365	8/9/2011	13,268 90	22 4901	1,919 36	16 91
302	EQT CORP	EQT	4/12/2010[N]	13,588 95[N]		44 9965	8/9/2011	15,801 33	52 3233	2,212 38	16 28
90	EQT CORP	EQT	4/12/2010[N]	4,049 69[N]		44 9965	9/16/2011	5,520 65	61 3418	1,470 96	36 32
118	EQT CORP	EQT	4/12/2010[N]	5,309 59[N]		44 9965	10/21/2011	7,936 76	67 2620	2,627 17	49 48
95	EMERSON ELECTRIC CO	EMR	4/12/2010[N]	4,832 43[N]		50 8676	8/9/2011	4,240 71	44 6400	-591 72	-12 24
99	EMERSON ELECTRIC CO	EMR	4/12/2010[N]	5,035 90[N]		50 8676	10/21/2011	4,640 04	46 8700	-395 86	-7 86
50	EOG RESOURCES INC	EOG	4/12/2010[N]	5,350 10[N]		107 0020	8/9/2011	4,539 91	90 8000	-810 19	-15 11
318	HUMANA INC	HUM	4/12/2010[N]	14,150 97[N]		44 4999	8/9/2011	22,749 31	71 5401	8,598 34	60 76
53	HUMANA INC	HUM	4/12/2010[N]	2,358 50[N]		44 4999	10/21/2011	4,013 08	75 7200	1 654 58	70 15
30	HUMANA INC	HUM	4/12/2010[N]	1,335 00[N]		44 4999	11/2/2011	2,568 05	85 6033	1,233 05	92 36
214	INTEL CORP	INTC	4/12/2010[N]	4,837 82[N]		22 6066	8/9/2011	4,393 33	20 5300	-444 49	-9 19

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

3289-8966
NELCO FOUNDATION INC
ESTABROOK CAPITAL

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
206	INTEL CORP	INTC	4/12/2010[N]	4,656 96[N]		22 6066	10/21/2011	4,909 83	23 8346	252 87	5 43
257	MACY'S INC	M	4/12/2010[N]	5,920 34[N]		23 0363	8/9/2011	6,512 28	25 3401	591 94	10 00
151	MACY'S INC	M	4/12/2010[N]	3,478 48[N]		23 0363	10/21/2011	4,459 70	29 5350	981 22	28 21
247	MICROSOFT CORP	MSFT	4/12/2010[N]	7,517 85[N]		30 4366	10/21/2011	6,644 91	26 9030	-872 94	-11 61
120	JPMORGAN CHASE & CO	JPM	4/12/2010[N]	5,542 43[N]		46 1869	8/9/2011	4,349 21	36 2442	1 193 22	-21 53
155	NEXTERA ENERGY INC	NEE	4/12/2010[N]	7,712 23[N]		49 7563	8/9/2011	8,035 04	51 8400	322 81	4 19
57	NEXTERA ENERGY INC	NEE	4/12/2010[N]	2,836 11[N]		49 7563	10/21/2011	3,168 56	55 5900	332 45	11 72
380	NEXTERA ENERGY INC	NEE	4/12/2010[N]	18,907 39[N]		49 7563	1/4/2012	22,400 75	58 9505	3,493 36	18 48
1,961	NOKIA CORP SPONSORED ADR	NOK	4/12/2010[N]	29,585 02[N]		15 0867	6/16/2011	11,550 06	5 8900	-18,034 96	-60 96
215	NORFOLK SOUTHERN CORP	NSC	4/12/2010[N]	12,473 64[N]		58 0169	8/9/2011	14,574 14	67 7880	2,100 50	16 84
51	NORFOLK SOUTHERN CORP	NSC	4/12/2010[N]	2,958 87[N]		58 0169	10/21/2011	3,569 42	69 9900	610 55	20 63
160	PRAXAIR INC	PX	4/12/2010[N]	13,602 64[N]		85 0165	8/9/2011	15,090 93	94 3201	1,488 29	10 94
51	PRAXAIR INC	PX	4/12/2010[N]	4,335 85[N]		85 0165	10/21/2011	5,198 84	101 9400	862 99	19 90
99	PROCTER & GAMBLE CO	PG	4/12/2010[N]	6,215 85[N]		62 7863	8/9/2011	5,961 66	60 2200	-251 19	-4 04
49	PROCTER & GAMBLE CO	PG	4/12/2010[N]	3,076.53[N]		62 7863	10/21/2011	3,230 50	65 9300	153 97	5 00
127	QEP RESOURCES INC	QEP	4/12/2010[N]	3,895 66[N]		30 6745	8/9/2011	4,564 42	35 9410	668 76	17 17
503	QUESTAR CORP	STR	4/12/2010[N]	7,460 42[N]		14 8318	8/9/2011	8,877 82	17 6501	1,417 40	19 00
147	QUESTAR CORP	STR	4/12/2010[N]	2,180.27[N]		14 8318	10/21/2011	2,868 45	19 5137	688 18	31 56
185	SANOFI ADR	SNY	4/12/2010[N]	6,954 15[N]		37 5900	8/9/2011	6,296 09	34 0336	-658 06	-9 46
91	SANOFI ADR	SNY	4/12/2010[N]	3,420 69[N]		37 5900	10/21/2011	3,205 86	35 2300	-211 83	6 28
138	SONOCO PRODUCTS CO	SON	4/12/2010[N]	4,352 07[N]		31 5367	8/9/2011	4,022 48	29 1490	-329 59	7 57
193	SPECTRA ENERGY CORP	SE	9/14/2010[N]	4,236 94[N]		21 9531	10/21/2011	5,398 10	27 9700	1,161 16	27 41
111	TRAVELERS COS INC/ THE	TRV	4/12/2010[N]	5,777.17[N]		52 0465	8/9/2011	5,724 67	51 5746	-52 50	0 91
68	TRAVELERS COS INC/ THE	TRV	4/12/2010[N]	3,539 17[N]		52 0465	10/21/2011	3,850 76	56 6300	311 59	8 80
135	US BANCORP NEW	USB	4/12/2010[N]	3,720 20[N]		27.5570	8/9/2011	3,142 04	23 2749	-578 16	-15 54
354	US BANCORP NEW	USB	4/12/2010[N]	9,755 18[N]		27 5570	10/21/2011	8,932 66	25 2340	-822 52	-8 43
191	US BANCORP NEW	USB	4/12/2010[N]	5,263 39[N]		27 5570	4/30/2012	6,169 16	32 3000	905 77	17 21
583	UNITEDHEALTH GROUP	UNH	4/12/2010[N]	18,793 88[N]		32 2365	8/9/2011	26,015 00	44 6235	7,221 12	38 42
116	UNITEDHEALTH GROUP	UNH	4/12/2010[N]	3,739.44[N]		32 2365	10/21/2011	5,514 99	47 5440	1,775 55	47 48
475	VERIZON COMMUNICATIONS	VZ	4/12/2010[N]	13,331 44[N]		28 0662	8/9/2011	16,266 01	34 2449	2,934 57	22 01
148	VERIZON COMMUNICATIONS	VZ	4/12/2010[N]	4,153 80[N]		28 0662	10/21/2011	5,501 06	37 1701	1,347 26	32 43
623	VEOLIA ENVIRONNEMENT	VE	4/12/2010[N]	22,219 66[N]		35 6656	7/1/2011	17,744 12	28 4823	-4 475 54	-20 14
217	WASTE MGMT INC DEL	WM	4/12/2010[N]	7,568 21[N]		34 8765	10/21/2011	7,237 68	33 3540	-330 53	4 37
1,032	WEATHRFORD INLT LTD REG	WFT	4/12/2010[N]	17,045 03[N]		16 5165	6/3/2011	20,110 13	19 4869	3,065 10	17 98
260	WEATHRFORD INLT LTD REG	WFT	4/12/2010[N]	4,294 29[N]		16 5165	8/9/2011	4,383 54	16 8601	89 25	2 08
1,377	WEATHRFORD INLT LTD REG	WFT	4/12/2010[N]	22,743 22[N]		16 5165	11/1/2011	19,996 13	14 5218	-2 747 09	-12 08

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For.

3289-8966
NELCO FOUNDATION INC
ESTABROOK CAPITAL

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
175	WELLS FARGO COMPANY	WFC	4/12/2010[N]	5,690 48[N]		32 5170	10/21/2011	4,557 61	26 0440	-1 132 97	-19 91
188	WESTERN UNION CO	WU	4/21/2010[N]	3,274 82[N]		17 4193	8/9/2011	3,140 00	16 7025	-134 82	-4 12
				541,419.23				**511,254 15**		-30,165 08	
Misc											
546	HEWLETT-PACKARD COMPANY	HPQ	6/28/2007[N]				9/29/2011	13,105 65	24 0035		
97	INTL BUSINESS MACH CORP	IBM	6/28/2007[N]			32 9480	8/9/2011	16,530 43	170 4201		
								29,636 08			
Report Summary				**623,939.82**	**0.00**			**615,534 08**		-38,041 82	

Realized Gains or Losses

Short Term	-7,876 74
Long Term	-30,165 08

Legend

(*) Security Held Away

Open Date
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount
E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

* Filter - "All Tax Years" represents the current and the previous two tax years
This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rather than settlement date and its date may differ from your statement The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your
* client statement
*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services· Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Securities and Insurance Products are: Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

6/1/11

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC
164 WEST 25TH STREET
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
123	AIR PRODUCTS & CHEMICALS	APD	7/12/2011[C]	11,696 83[N]		95 0962	9/1/2011	10,068 86	81 8623	-1 627 97	13 92
45	ALBEMARLE CORP	ALB	9/29/2010[N]	2,058 75[N]		45 7500	7/12/2011	3,101 52	68 9241	1,042 77	50 65
65	ALBEMARLE CORP	ALB	9/30/2010[N]	3,033 52[N]		46 6695	7/12/2011	4,479 98	68 9241	1,446 46	47 68
32	ALBEMARLE CORP	ALB	10/1/2010[N]	1,503 52[N]		46 9849	7/12/2011	2,205 52	68 9241	702 00	46 69
5	ALBEMARLE CORP	ALB	10/6/2010[N]	238 53[N]		47 7051	7/12/2011	344 61	68 9241	106 08	44 47
35	ALBEMARLE CORP	ALB	10/7/2010[N]	1,684 04[N]		48 1155	7/12/2011	2,412 31	68 9241	728 27	43 25
51	ALLEGHENY TECHNOLOGIES	ATI	7/13/2010[N]	2,482 34[N]		48 6733	7/12/2011	3,102 93	60 8430	620 59	25 00
20	ALLEGHENY TECHNOLOGIES	ATI	7/21/2010[N]	958 30[N]		47 9148	7/12/2011	1,216 83	60 8430	258 53	26 98
12	ALLEGHENY TECHNOLOGIES	ATI	7/22/2010[N]	594 81[N]		49 5679	7/12/2011	730 10	60 8430	135 29	22 75
24	ALLEGHENY TECHNOLOGIES	ATI	8/12/2010[N]	1,075 68[N]		44 8199	7/12/2011	1,460 21	60 8430	384 53	35 75
23	ALLEGHENY TECHNOLOGIES	ATI	9/13/2010[N]	1,093 65[N]		47 5500	7/12/2011	1,399 36	60 8430	305 71	27 95
15	ALLEGHENY TECHNOLOGIES	ATI	9/24/2010[N]	679 18[N]		45 2785	7/12/2011	912 64	60 8430	233 46	34 37
97	AMERICAN TOWER CORP REIT	AMT	7/12/2011[C]	5,129 44[N]		52 8808	1/13/2012	6,029 11	62 1570	899 67	17 54
50	AMERICAN TOWER CORP CL A	029912-20-1	7/12/2011[C]	2,644 04[N]		52 8808	11/22/2011	2,807 98	56 1608	163 94	6 20
3	APPLE INC	AAPL	7/21/2010[N]	795 00[N]		265 0000	7/12/2011	1,063 58	354 5300	268 58	33 78
153	BHP BILLITON PLC-ADR	BBL	7/12/2011[C]	11,711 78[N]		76 5476	8/10/2011	9,339 49	61 0436	2 372 29	20 26
46	BIOGEN IDEC INC	BIIB	6/24/2011[C]	4,669 27[N]		101.5058	7/12/2011	4,834 50	105 1000	165 23	3 54
22	BIOGEN IDEC INC	BIIB	6/28/2011[C]	2,361 96[N]		107 3616	7/12/2011	2,312 16	105 1000	-49 80	-2 11
41	BLACKROCK INC	BLK	7/12/2011[C]	7,658.18[N]		186 7847	9/21/2011	6,196 68	151 1415	-1 461 50	19 08
10	BORG WARNER INC	BWA	9/13/2010[N]	475 55[N]		47 5556	5/31/2011	719 12	71 9144	243 57	51 22
85	BORG WARNER INC	BWA	7/12/2011[C]	6,651 25[N]		78 2500	10/5/2011	5,128 27	60 3338	-1 522 98	-22 90
2	BRISTOL MYERS SQUIBB	BMY	7/15/2010[N]	50 35[N]		25.1729	7/12/2011	57 88	28 9449	7 53	14 96
27	BRISTOL MYERS SQUIBB	BMY	6/10/2011[C]	745 43[N]		27 6086	7/12/2011	781 51	28 9449	36 08	4 84
127	C H ROBINSON WORLDWIDE	CHRW	8/9/2011[C]	8,250 83[N]		64 9672	4/2/2012	8,414 07	66 2540	163 24	1 98
123	CHICAGO BRIDGE & IRON NY	CBI	3/22/2011[C]	4,886.81[N]		39 7302	7/12/2011	4,710 86	38 3005	-175 9[illegible]	-3 60
24	CHICAGO BRIDGE & IRON NY	CBI	4/5/2011[C]	1,003 95[N]		41 8314	7/12/2011	919 20	38 3005	-84 75	-8 44
5	COMPASS MINERALS INTL	CMP	10/6/2010[N]	379 44[N]		75 8885	6/23/2011	418 52	83 7072	39 08	10 30
10	COMPASS MINERALS INTL	CMP	10/7/2010[N]	767 53[N]		76 7528	6/23/2011	837 05	83 7072	69 52	9 06
26	COMPASS MINERALS INTL	CMP	10/8/2010[N]	2,074 43[N]		79 7858	6/23/2011	2,176 36	83 7072	101 93	4 91
107	DISCOVER FINANCIAL	DFS	3/23/2011[C]	2,471 18[N]		23 0951	7/12/2011	2,859 47	26 7246	388 29	15 71
135	DISCOVER FINANCIAL	DFS	3/28/2011[C]	3,292 34[N]		24 3877	7/12/2011	3,607 74	26 7246	315 40	9 58
63	DISCOVER FINANCIAL	DFS	4/4/2011[C]	1,541 27[N]		24 4646	7/12/2011	1,683 62	26 7246	142 35	9 24
50	DISCOVER FINANCIAL	DFS	6/15/2011[C]	1,148 61[N]		22 9722	7/12/2011	1,336 21	26 7246	187 60	16 33
70	DISCOVERY COMMUNICATIONS	DISCK	7/18/2011[C]	2,579 25[N]		36 8464	11/21/2011	2,597 14	37 1027	17 89	0 69

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

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4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
133	DISCOVERY COMMUNICATIONS	DISCK	7/18/2011[C]	4,900 58[N]		36 8464	4/18/2012	6,403 89	48 1507	1,503 31	30 68
67	DOW CHEMICAL COMPANY	DOW	2/4/2011[C]	2,478 03[N]		36 9855	7/12/2011	2,280 06	34 0313	-197 97	-7 99
225	EATON CORP	ETN	7/12/2011[C]	11,685 47[N]		51 9354	8/10/2011	8,896 95	39 5428	-2 788 52	-23 86
42	EBAY INC	EBAY	2/11/2011[C]	1,436 22[N]		34 1957	7/12/2011	1,378 13	32 8134	-58 09	-4 04
147	EBAY INC	EBAY	5/4/2011[C]	4,850 03[N]		32 9934	7/12/2011	4,823 47	32 8134	-26 56	0 55
36	EBAY INC	EBAY	7/1/2011[C]	1,163 39[N]		32 3163	7/12/2011	1,181 27	32 8134	17 88	1 54
144	EBAY INC	EBAY	8/9/2011[C]	4,153 31[N]		28 8424	4/13/2012	5,225 54	36 2893	1,072 23	25 82
544	8EL PASO CORPORATION ME	283MIX-99-1	7/12/2011[C]	10,725 73[N]		19 7164	5/31/2012	15,950 65	29 3210	5,224 92	48 71
321	8EL PASO CORPORATION ME	283MIX-99-1	11/14/2011[C]	7,912 49[N]		24 6495	5/31/2012	9,412 06	29 3211	1,499 57	18 95
403	EL PASO CORPORATION	28336L-10-9	7/12/2011[C]	7,945.73[N]		19 7164	3/15/2012	11,573 14	28 7180	3,627 41	45 65
35	ENERGY XXI BERMUDA LTD	EXXI	4/26/2011[C]	1,237 31[N]		35 3516	7/12/2011	1,182 27	33 7800	-55 04	-4 45
118	EOG RESOURCES INC	EOG	7/12/2011[C]	11,694.53[N]		99 1062	8/9/2011	10,712 84	90 7886	-981 69	-8 39
231	EXPRESS SCRIPTS INC	302182-10-0	8/12/2011[C]	10,709 41[N]		46 3611	10/5/2011	8,304 96	35.9529	-2,404 45	-22 45
111	FORTUNE BRANDS INC	349631-10-1	5/27/2011[C]	7,092 98[N]		63 9007	9/19/2011	6,374 44	57 4286	-718 54	-10 1
27	FORTUNE BRANDS INC	349631-10-1	6/17/2011[C]	1,717 07[N]		63 5951	9/19/2011	1,550 55	57 4286	-166 52	-9 70
52	GLOBAL PAYMENTS INC	GPN	12/30/2010[N]	2,425 66[N]		46 6473	7/12/2011	2,666 50	51 2800	240 84	9 93
142	GOLDMAN SACHS GROUP INC	GS	7/12/2011[C]	18,625 50[N]		131 1655	8/1/2011	19,079 97	134 3686	454 47	2 44
49	HASBRO INC	HAS	7/21/2010[N]	1,969 99[N]		40 2038	7/12/2011	2,130 24	43 4752	160 25	8 13
20	HASBRO INC	HAS	7/26/2010[N]	843 55[N]		42 1777	7/12/2011	869 49	43 4752	25 94	3 08
134	HEINZ H J CO COMMON	HNZ	5/19/2011[C]	7,194 11[N]		53 6874	7/12/2011	7,197 65	53 7149	3 54	0 05
21	HEINZ H J CO COMMON	HNZ	5/20/2011[C]	1,135 85[N]		54 0882	7/12/2011	1,127 99	53 7149	-7 86	-0 69
16	HEINZ H J CO COMMON	HNZ	5/26/2011[C]	860 10[N]		53 7563	7/12/2011	859 42	53 7149	-0 68	0 08
20	HEINZ H J CO COMMON	HNZ	6/17/2011[C]	1,075 29[N]		53 7647	7/12/2011	1,074 29	53 7149	-1 00	-0 09
73	HUNT J B TRANS SVC INC	JBHT	7/12/2011[C]	3,489 43[N]		47 8004	9/1/2011	2,934 96	40 2057	-554 47	-15 89
107	HUNT J B TRANS SVC INC	JBHT	7/12/2011[C]	5,114 65[N]		47 8004	9/30/2011	3,922 90	36 6634	-1 191 75	-23 30
90	IMPERIAL OIL LTD NEW	IMO	3/7/2011[C]	4,881 31[N]		54 2368	6/21/2011	4,076 14	45 2914	-805 17	-16 49
10	IMPERIAL OIL LTD NEW	IMO	3/16/2011[C]	504 25[N]		50 4249	6/21/2011	452 91	45 2914	-51 34	-10 18
13	IMPERIAL OIL LTD NEW	IMO	3/16/2011[C]	655 52[N]		50 4249	6/27/2011	570 64	43 8971	-84 88	-12 95
12	IMPERIAL OIL LTD NEW	IMO	4/5/2011[C]	645 36[N]		53 7797	6/27/2011	526 76	43 8971	-118 60	-18 38
311	INGERSOLL-RAND PLC	IR	7/12/2011[C]	14,043 83[N]		45 1570	8/8/2011	9,650 48	31 0311	-4 393 35	-31 29
8	INTERDIGITAL INC	IDCC	2/14/2011[C]	453 12[N]		56 6402	7/12/2011	350 09	43 7625	-103 03	-22 74
15	INTERDIGITAL INC	IDCC	2/16/2011[C]	869 24[N]		57 9493	7/12/2011	656 42	43 7625	-212 82	-24 48
40	INTERDIGITAL INC	IDCC	2/18/2011[C]	2,324 23[N]		58 1057	7/12/2011	1,750 46	43 7625	-573 77	-24 69
44	INTERDIGITAL INC	IDCC	2/22/2011[C]	2,480 84[N]		56 3828	7/12/2011	1,925 51	43 7625	-555 33	-22 38
69	INTERDIGITAL INC	IDCC	5/11/2011[C]	3,052 96[N]		44 2458	7/12/2011	3,019 57	43 7625	-33 39	-1 09
67	INTL BUSINESS MACH CORP	IBM	7/12/2011[C]	11,685 47[N]		174 4100	4/13/2012	13 669 89	204 0328	1,984 42	16 98

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name		Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*												
184	INTL FLAVOR & FRAGRANCE		IFF	8/3/2011[C]	11,153 97[N]		60 6194	8/8/2011	9,740 77	52 9400	1 413 20	-12 67
28	CROWN HOLDINGS INC		CCK	7/13/2010[N]	727 51[N]		25 9826	7/12/2011	1,057 54	37 7700	330 03	45 36
17	CROWN HOLDINGS INC		CCK	4/20/2011[C]	639.80[N]		37 6352	7/12/2011	642 08	37 7700	2 28	0 36
160	INTL PAPER CO		IP	6/22/2011[C]	4,604 38[N]		28 7774	7/12/2011	4,770 24	29 8146	165 86	3 60
89	INTL PAPER CO		IP	6/23/2011[C]	2,536 84[N]		28 5038	7/12/2011	2,653 45	29 8146	116 61	4 60
42	INTL PAPER CO		IP	7/1/2011[C]	1,279 82[N]		30 4719	7/12/2011	1,252 19	29 8146	-27 63	-2 16
61	JM SMUCKER CO		SJM	5/31/2011[C]	4,802 46[N]		78 7289	7/12/2011	4,668 23	76 5300	-134 23	-2 80
17	JM SMUCKER CO		SJM	6/17/2011[C]	1,308 11[N]		76 9475	7/12/2011	1,300 99	76 5300	-7 12	-0 54
15	KINDER MORGAN MGMT LLC		KMR	6/8/2011[C]	953.33[N]		63 5556	7/12/2011	982 23	65 4835	28 90	3 03
58	KINDER MORGAN MGMT LLC		KMR	6/10/2011[C]	3,746 64[N]		64 5973	7/12/2011	3,797 97	65 4835	51 33	1 37
32	KINDER MORGAN MGMT LLC		KMR	6/13/2011[C]	2,075 88[N]		64 8711	7/12/2011	2,095 43	65 4835	19 55	0 94
16	KINDER MORGAN MGMT LLC		KMR	6/23/2011[C]	1,039 68[N]		64 9797	7/12/2011	1,047 71	65 4835	8 03	0 77
13	KINDER MORGAN MGMT LLC		KMR	7/6/2011[C]	856 52[N]		65 8863	7/12/2011	851 28	65 4835	-5 24	-0 61
40	KIRBY CORP		KEX	3/1/2011[C]	2,207 42[N]		55.1855	7/12/2011	2,314 75	57 8700	107 33	4 86
20	KIRBY CORP		KEX	3/2/2011[C]	1,101 62[N]		55 0809	7/12/2011	1,157 37	57 8700	55 75	5 06
6	KIRBY CORP		KEX	3/8/2011[C]	335 74[N]		55 9560	7/12/2011	347 22	57 8700	11 48	3 42
109	KOMATSU LTD	F	KMTUY	3/28/2011[C]	3,730 30[N]		34 2229	7/12/2011	3,365 85	30 8800	-364 45	-9 77
72	KOMATSU LTD	F	KMTUY	5/11/2011[C]	2,526 22[N]		35 0864	7/12/2011	2,223 31	30 8800	-302 91	-11 99
83	KOMATSU LTD	F	KMTUY	6/30/2011[C]	2,569 59[N]		30 9589	7/12/2011	2,563 00	30 8800	-6 59	-0 26
62	LORILLARD INC		LO	5/20/2011[C]	7,204 43[N]		116 2005	7/12/2011	6,763 73	109 0946	-440 70	-6 12
9	LORILLARD INC		LO	5/23/2011[C]	1,044.04[N]		116 0042	7/12/2011	981 83	109 0946	-62 21	5 96
10	LORILLARD INC		LO	5/26/2011[C]	1,146 88[N]		114 6884	7/12/2011	1,090 92	109 0946	-55 96	-4 88
24	LORILLARD INC		LO	6/13/2011[C]	2,432 91[N]		101 3712	7/12/2011	2,618 22	109 0946	185 31	7 62
10	LORILLARD INC		LO	6/17/2011[C]	1,113.19[N]		111 3193	7/12/2011	1,090 93	109 0946	-22 26	2 00
105	MF GLOBAL HLDGS LTD		MFGLQ	1/10/2011[C]	955 91[N]		9 1039	7/12/2011	783 82	7 4652	-172 09	-18 00
169	MF GLOBAL HLDGS LTD		MFGLQ	1/11/2011[C]	1,524 82[N]		9 0226	7/12/2011	1,261 60	7 4652	-263 22	-17 26
195	MARSH&MC LENNAN COS INC		MMC	2/28/2011[C]	5,948 79[N]		30 5066	7/12/2011	5,975 57	30 6446	26 78	0 45
42	MARSH&MC LENNAN COS INC		MMC	3/1/2011[C]	1,279.00[N]		30 4523	7/12/2011	1,287 05	30 6446	8 05	0 63
37	MARSH&MC LENNAN COS INC		MMC	3/14/2011[C]	1,131 09[N]		30 5699	7/12/2011	1,133 83	30 6446	2 74	0 24
47	MCDONALDS CORP		MCD	8/23/2010[N]	3,464 06[N]		73 7036	7/12/2011	4,032 98	85 8100	568 92	16 42
15	MCDONALDS CORP		MCD	8/25/2010[N]	1,098 23[N]		73.2153	7/12/2011	1,287 12	85 8100	188 89	17 20
17	MCDONALDS CORP		MCD	6/10/2011[C]	1,377 29[N]		81 0169	7/12/2011	1 458 75	85 8100	81 46	5 91
24	MONSANTO CO NEW		MON	7/12/2011[C]	1,778 79[N]		74 1160	10/13/2011	1,733 35	72 2247	-45 44	2 55
99	MONSANTO CO NEW		MON	7/12/2011[C]	7,337 49[N]		74 1160	5/30/2012	7,576 83	76 5354	239 34	3 26
16	NATL FUEL GAS CO		NFG	12/2/2010[N]	1,047 06[N]		65 4415	7/12/2011	1,130 16	70 6357	83 10	7 94
18	NATIONAL OILWELL VARCO		NOV	2/7/2011[C]	1,403 22[N]		77 9562	6/15/2011	1,262 06	70 1160	-141 16	-10 06

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
15	NATIONAL OILWELL VARCO	NOV	2/7/2011[C]	1,169 35[N]		77 9562	6/17/2011	1,037 93	69 1969	131 42	11 24
28	NATIONAL OILWELL VARCO	NOV	2/7/2011[C]	2,182.77[N]		77 9562	6/27/2011	1,959 83	69 9955	-222 94	-10 21
65	NATIONAL OILWELL VARCO	NOV	2/7/2011[C]	5,067 14[N]		77 9562	7/12/2011	4,985 40	76 7000	-81 74	1 61
24	NAVISTAR INTL CORP NEW	NAV	3/10/2011[C]	1,516.76[N]		63 1981	6/8/2011	1,365 50	56 8970	-151 26	-9 97
14	NAVISTAR INTL CORP NEW	NAV	3/10/2011[C]	884 77[N]		63 1981	6/10/2011	767 14	54 7978	117 63	-13 29
7	NAVISTAR INTL CORP NEW	NAV	3/11/2011[C]	451 67[N]		64 5238	6/10/2011	383 58	54 7978	68 09	15 08
15	NAVISTAR INTL CORP NEW	NAV	3/11/2011[C]	967 86[N]		64 5238	6/13/2011	805 99	53 7343	-161 87	-16 72
18	NAVISTAR INTL CORP NEW	NAV	3/11/2011[C]	1,161 42[N]		64 5238	7/12/2011	993 93	55 2200	-167 49	-14 42
14	NAVISTAR INTL CORP NEW	NAV	3/14/2011[C]	889 64[N]		63 5454	7/12/2011	773 06	55 2200	-116 58	-13 10
17	NAVISTAR INTL CORP NEW	NAV	3/21/2011[C]	1,137 76[N]		66 9272	7/12/2011	938 73	55 2200	-199 03	-17 45
89	NEXTERA ENERGY INC	NEE	7/12/2011[C]	5,104 15[N]		57 3499	2/1/2012	5,344 96	60 0570	240 81	4 72
77	NEXTERA ENERGY INC	NEE	7/12/2011[C]	4,415 95[N]		57 3499	2/7/2012	4,640 51	60 2675	224 56	5 09
79	NEXTERA ENERGY INC	NEE	7/12/2011[C]	4,530 64[N]		57 3499	3/15/2012	4,749 94	60 1270	219 30	4 84
48	NIKE INC CLASS B	NKE	7/7/2011[C]	4,498 45[N]		93 7177	7/12/2011	4,410 15	91 8800	-88 30	-1 96
52	NORDSTROM INC	JWN	4/21/2011[C]	2,455 01[N]		47 2118	7/12/2011	2,597 03	49 9440	142 02	5 78
51	NORDSTROM INC	JWN	4/26/2011[C]	2,458 49[N]		48 2057	7/12/2011	2,547 09	49 9440	88 60	3 60
51	NORDSTROM INC	JWN	5/10/2011[C]	2,452 22[N]		48 0827	7/12/2011	2,547 11	49 9440	94 89	3 87
10	NOVOZYMES A/S ADR	NVZMY	8/17/2010[N]	1,259 23[N]		125 9229	7/12/2011	1,574 96	157 5000	315 73	25 07
8	NOVOZYMES A/S ADR	NVZMY	8/18/2010[N]	1,001 53[N]		125 1907	7/12/2011	1,259 98	157 5000	258 45	25 81
53	OCCIDENTAL PETE CORP	OXY	10/13/2010[N]	4,483 86[N]		84 6011	7/12/2011	5,466 20	103 1380	982 34	21 91
13	OCCIDENTAL PETE CORP	OXY	11/4/2010[N]	1,095 80[N]		84 2920	7/12/2011	1,340 77	103 1380	244 97	22 36
14	OCCIDENTAL PETE CORP	OXY	12/13/2010[N]	1,330 69[N]		95 0494	7/12/2011	1,443 90	103 1380	113 21	8 51
13	OCCIDENTAL PETE CORP	OXY	2/1/2011[C]	1,282 44[N]		98 6489	7/12/2011	1,340 77	103 1380	58 33	4 55
7	OCCIDENTAL PETE CORP	OXY	4/5/2011[C]	727 75[N]		103 9638	7/12/2011	721 96	103 1380	-5 79	-0 80
25	ONEOK INC NEW	OKE	6/22/2011[C]	1,801 42[N]		72 0567	7/12/2011	1,844 46	73 7800	43 04	2 39
10	ONEOK INC NEW	OKE	6/23/2011[C]	714 32[N]		71 4319	7/12/2011	737 78	73 7800	23 46	3 28
45	ONEOK INC NEW	OKE	6/24/2011[C]	3,296 84[N]		73 2632	7/12/2011	3,320 04	73 7800	23 20	0 70
79	PALL CORP	PLL	7/29/2011[C]	3,948 38[N]		49 9794	9/30/2011	3,397 36	43 0054	-551 02	-13 96
197	PALL CORP	PLL	7/29/2011[C]	9,845 93[N]		49 9794	5/29/2012	11,327 67	57 5022	1,481 74	15 05
4	PEABODY ENERGY CORP	BTU	10/1/2010[N]	201 94[N]		50 4861	6/8/2011	225 05	56 2652	23 11	11 44
16	PEABODY ENERGY CORP	BTU	11/4/2010[N]	904 57[N]		56 5356	6/8/2011	900 22	56 2652	-4 35	-0 48
18	PEABODY ENERGY CORP	BTU	11/15/2010[N]	1,037 46[N]		57 6364	6/8/2011	1,012 75	56 2652	-24 71	-2 38
17	PEABODY ENERGY CORP	BTU	11/18/2010[N]	990 32[N]		58 2543	6/8/2011	956 49	56 2652	-33 83	-3 42
4	PEABODY ENERGY CORP	BTU	12/1/2010[N]	244 20[N]		61 0509	6/8/2011	225 05	56 2652	-19 15	-7 84
20	PEABODY ENERGY CORP	BTU	2/1/2011[C]	1,294 87[N]		64 7433	6/8/2011	1,125 30	56 2652	-169 57	-13 10
42	PHILLIPS-VAN HEUSEN CORP	718592-10-8	9/17/2010[N]	2,416 33[N]		57 5318	7/12/2011	2,850 90	67 8800	434 57	17 98

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
40	PHILLIPS-VAN HEUSEN CORP	718592-10-8	9/20/2010[N]	2,383 06[N]		59 5766	7/12/2011	2,715 15	67 8800	332 09	13 94
127	POTASH CORP OF SASK INC	POT	9/21/2011[C]	6,405 22[N]		50 4348	3/28/2012	5,783 61	45 5413	-621 61	-9 70
95	POTASH CORP OF SASK INC	POT	10/12/2011[C]	4,708 94[N]		49 5678	3/28/2012	4,326 32	45 5413	-382 62	-8 13
6	POTASH CORP OF SASK INC	POT	12/22/2011[C]	249 28[N]		41 5460	3/28/2012	273 25	45 5413	23 97	9 62
43	PRAXAIR INC	PX	8/9/2011[C]	4,035 55[N]		93 8500	5/10/2012	4 805 48	111 7579	769 93	19 08
78	PROSHRS ULTRA SHT S&P500	SDS	2/23/2011[C]	1,688 25[N]		21 6442	6/22/2011	1,670 00	21 4108	-18 25	1 08
54	PROSHRS ULTRA SHT S&PETF	SDS	2/23/2011[C]	1,168 78[N]		21 6442	6/24/2011	1,187 45	21 9904	18 67	1 60
35	PROSHRS ULTRA SHT S&PETF	SDS	2/23/2011[C]	757.54[N]		21 6442	6/28/2011	755 42	21 5839	-2 12	-0 28
9	PROSHRS ULTRA SHT S&PETF	SDS	3/7/2011[C]	189 54[N]		21 0600	6/28/2011	194 25	21 5839	4 71	2 48
43	PROSHRS ULTRA SHT S&PETF	SDS	3/15/2011[C]	995 02[N]		23 1399	6/28/2011	928 09	21 5839	-66 93	-6 73
38	PROSHRS ULTRA SHT S&PETF	SDS	3/15/2011[C]	879 31[N]		23.1399	7/12/2011	779 87	20 5235	-99 44	-11 31
47	PROSHRS ULTRA SHT S&PETF	SDS	3/23/2011[C]	1,047.91[N]		22 2960	7/12/2011	964 58	20 5235	-83 33	-7 95
54	PROSHRS ULTRA SHT S&PETF	SDS	4/14/2011[C]	1,162.12[N]		21 5208	7/12/2011	1,108 24	20 5235	-53 88	-4 64
84	PROSHRS ULTRA SHT S&PETF	SDS	4/18/2011[C]	1,826 69[N]		21 7463	7/12/2011	1,723 94	20 5235	-102 75	-5 62
15	PROSHRS ULTRA SHT S&PETF	SDS	4/19/2011[C]	322 35[N]		21 4903	7/12/2011	307 84	20 5235	-14 51	-4 50
10	PROSHRS ULTRA SHT S&PETF	SDS	4/20/2011[C]	207 25[N]		20 7246	7/12/2011	205 23	20 5235	-2 02	-0 97
126	PROSHRS ULTRA SHT S&PETF	SDS	5/4/2011[C]	2,548 80[N]		20 2286	7/12/2011	2,585 92	20 5235	37 12	1 46
33	PROSHRS ULTRA SHT S&PETF	SDS	5/5/2011[C]	667 26[N]		20 2200	7/12/2011	677 26	20 5235	10 00	1 50
40	PROSHRS ULTRA SHT S&PETF	SDS	6/3/2011[C]	847 20[N]		21 1800	7/12/2011	820 93	20 5235	-26 27	-3 10
42	PROSHRS ULTRA SHT S&PETF	SDS	6/8/2011[C]	926 10[N]		22 0500	7/12/2011	861 98	20 5235	-64 12	-6 92
40	PROTECTIVE LIFE CORP	PL	1/4/2011[C]	1,123 79[N]		28 0948	6/8/2011	887 22	22 1811	-236 57	-21 05
45	PROTECTIVE LIFE CORP	PL	1/5/2011[C]	1,276.75[N]		28.3722	6/8/2011	998 13	22 1811	-278 62	-21 82
1	PROTECTIVE LIFE CORP	PL	1/5/2011[C]	28 37[N]		28.3722	6/13/2011	21 79	21 7923	-6 58	-23 19
60	PROTECTIVE LIFE CORP	PL	1/6/2011[C]	1,728 34[N]		28 8056	6/13/2011	1,307 51	21 7923	-420 83	-24 35
20	PROTECTIVE LIFE CORP	PL	1/6/2011[C]	576 11[N]		28 8056	6/13/2011	435 84	21 7923	-140 27	-24 35
2	PROTECTIVE LIFE CORP	PL	1/6/2011[C]	57 61[N]		28 8056	7/12/2011	44 57	22 2900	-13 04	-22 63
55	PROTECTIVE LIFE CORP	PL	1/7/2011[C]	1,588 88[N]		28 8888	7/12/2011	1,225 92	22 2900	362 96	-22 84
25	PROTECTIVE LIFE CORP	PL	1/10/2011[C]	721 49[N]		28 8594	7/12/2011	557 25	22 2900	-164 24	-22 76
130	QUESTAR CORP	STR	6/27/2011[C]	2,301 85[N]		17 7065	7/12/2011	2,317 85	17 8300	16 00	0 70
68	QUESTAR CORP	STR	7/5/2011[C]	1,229 94[N]		18 0874	7/12/2011	1,212 42	17 8300	-17 52	1 42
73	ROBERT HALF INTL INC	RHI	12/21/2010[N]	2,239 03[N]		30 6717	7/12/2011	1,894 70	25 9552	-344 33	15 38
29	ROBERT HALF INTL INC	RHI	3/3/2011[C]	952 69[N]		32 8515	7/12/2011	752 69	25 9552	200 00	20 99
11	ROPER INDS INC NEW	ROP	7/27/2010[N]	702 89[N]		63 8993	7/12/2011	896 05	81 4600	193 16	27 48
86	ROVI CORP	ROVI	3/21/2011[C]	4,703 24[N]		54 6888	7/12/2011	4,731 62	55 0200	28 38	0 60
146	ROVI CORP	ROVI	11/22/2011[C]	3,968 36[N]		27 1805	2/17/2012	5,291 95	36 2469	1,323 59	33 35
119	SCHLUMBERGER LTD	SLB	12/5/2011[C]	9,141 45[N]		76 8189	3/27/2012	8,435 77	70 8902	-705 68	-7 72

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
70	SCHLUMBERGER LTD	SLB	1/20/2012[C]	5,139 60[N]		73 4228	3/27/2012	4,962 23	70 8902	-177 37	-3 45
53	SOLERA HOLDINGS INC	SLH	8/4/2011[C]	2,940 98[N]		55 4901	12/19/2011	2,386 03	45 0203	-554 95	-18 87
108	SOLERA HOLDINGS INC	SLH	8/4/2011[C]	5,992 93[N]		55 4901	5/29/2012	4,868 65	45 0812	-1 124 28	-18 76
87	SOLERA HOLDINGS INC	SLH	9/20/2011[C]	4,632 70[N]		53 2494	5/29/2012	3,921 98	45 0812	-710 72	-15 34
85	SLM CORP	SLM	12/20/2010[N]	1,088 62[N]		12 8073	7/12/2011	1,393 51	16 3946	304 89	28 01
160	SLM CORP	SLM	12/21/2010[N]	2,078 56[N]		12 9910	7/12/2011	2,623 08	16 3946	544 52	26 20
75	SLM CORP	SLM	12/22/2010[N]	975 13[N]		13 0017	7/12/2011	1,229 57	16 3946	254 44	26 09
163	SLM CORP	SLM	1/12/2011[C]	2,300 99[N]		14 1165	7/12/2011	2,672 27	16 3946	371 28	16 14
91	SLM CORP	SLM	2/1/2011[C]	1,363 71[N]		14 9858	7/12/2011	1,491 88	16 3946	128 17	9 40
38	SLM CORP	SLM	5/11/2011[C]	622 96[N]		16 3938	7/12/2011	622 99	16 3946	0 03	
475	SUNCOR ENERGY INC NEW	SU	7/12/2011[C]	18,708 64[N]		39 3866	9/30/2011	12,391 56	26 0880	-6 317 08	-33 77
136	THERMO FISHER SCI INC	TMO	10/27/2011[C]	6,923 23[N]		50 9061	12/23/2011	6,200 02	45 5893	723 21	-10 45
114	TW TELECOM INC	TWTC	4/26/2011[C]	2,416 66[N]		21 1988	7/12/2011	2,387 90	20 9470	-28 76	-1 19
115	TW TELECOM INC	TWTC	5/5/2011[C]	2,507 67[N]		21 8058	7/12/2011	2,408 86	20 9470	-98 81	-3 94
378	TRANSCANADA CORP	TRP	8/10/2011[C]	14,969 25[N]		39 6012	11/11/2011	14,952 03	39 5564	-17 22	-0 12
19	TRINITY INDUSTRIES INC	TRN	4/6/2011[C]	706 54[N]		37 1863	6/23/2011	606 23	31 9077	-100 31	-14 20
50	TRINITY INDUSTRIES INC	TRN	4/6/2011[C]	1,859 31[N]		37 1863	7/12/2011	1,735 96	34 7200	-123 35	-6 63
52	TYCO INTERNATIONAL LTD	TYC	5/10/2011[C]	2,615 92[N]		50 3062	7/12/2011	2,527 68	48 6101	-88 24	-3 37
212	PROSHRS ULTRSH BASIC ETF	SMN	5/12/2011[C]	3,687.23[N]		17 3926	7/12/2011	3,587 19	16 9211	-100 04	2 71
146	PROSHRS ULTRSH BASIC ETF	SMN	6/3/2011[C]	2,611 24[N]		17 8852	7/12/2011	2,470 43	16 9211	-140 81	-5 39
76	PROSHARES TR II U/S ETF	CMD	5/12/2011[N]	3,770 36[N]		49 6100	6/3/2011	3,312 77	43 5900	-457 59	12 14
12	PROSHARES TR II U/S ETF	CMD	5/16/2011[N]	574 32[N]		47 8600	6/3/2011	523 07	43 5900	-51 25	-8 92
33	PROSHARES TR II U/S ETF	CMD	5/16/2011[N]	1,579 38[N]		47 8600	6/8/2011	1,430 12	43 3379	-149 26	-9 45
30	PROSHARES TR II U/S ETF	CMD	5/16/2011[N]	1,435 80[N]		47 8600	7/12/2011	1,383 27	46 1100	-52 53	-3 66
2	PROSHARES TR QQQ U/S ETF	QID	3/14/2011[C]	107 94[N]		53 9720	6/22/2011	108 08	54 0439	0 14	0 13
21	PROSHARES TR QQQ U/S ETF	QID	3/23/2011[C]	1,169 69[N]		55 6996	6/22/2011	1,134 89	54 0439	-34 80	-2 98
6	PROSHARES TR QQQ U/S ETF	QID	4/14/2011[C]	316 38[N]		52 7289	6/22/2011	324 26	54 0439	7 88	2 49
16	PROSHARES TR QQQ U/S ETF	QID	4/14/2011[C]	843 66[N]		52 7289	6/24/2011	871 09	54 4443	27 43	3 25
35	PROSHARES TR QQQ U/S ETF	QID	4/18/2011[C]	1,903 08[N]		54 3737	6/28/2011	1,846 78	52 7664	-56 30	2 96
1	PROSHARES TR QQQ U/S ETF	QID	4/18/2011[C]	54 37[N]		54 3737	6/29/2011	52 04	52 0427	-2 33	-4 29
8	PROSHARES TR QQQ U/S ETF	QID	4/19/2011[C]	422 62[N]		52 8273	6/29/2011	416 33	52 0427	-6 29	-1 49
11	PROSHARES TR QQQ U/S ETF	QID	4/20/2011[C]	551 15[N]		50 1047	6/29/2011	572 46	52 0427	21 31	3 87
16	PROSHARES TR QQQ U/S ETF	QID	5/4/2011[C]	784 63[N]		49 0394	6/29/2011	832 67	52 0427	48 04	6 12
27	PROSHARES TR QQQ U/S ETF	QID	5/4/2011[C]	1,324 06[N]		49 0394	7/12/2011	1,319 09	48 8565	-4 97	0 37
16	PROSHARES TR QQQ U/S ETF	QID	5/5/2011[C]	775 79[N]		48 4869	7/12/2011	781 68	48 8565	5 89	0 76
96	PROSHARES TR QQQ U/S ETF	QID	5/23/2011[C]	4,959 27[N]		51 6591	7/12/2011	4,690 14	48 8565	-269 13	-5 14

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
16	PROSHARES TR QQQ U/S ETF	QID	6/3/2011[C]	824 39[N]		51 5246	7/12/2011	781 69	48 8565	-42 70	-5 15
9	PROSHARES TR U/S ETF	TWM	2/23/2011[C]	418 89[N]		46 5440	6/22/2011	393 76	43 7525	-25 13	6 00
10	PROSHARES TR U/S ETF	TWM	3/7/2011[C]	439 90[N]		43 9897	6/22/2011	437 51	43 7525	-2 39	0 54
18	PROSHARES TR U/S ETF	TWM	3/14/2011[C]	850 39[N]		47 2438	6/22/2011	787 53	43 7525	-62 86	-7 39
17	PROSHARES TR U/S ETF	TWM	3/14/2011[C]	803 14[N]		47 2438	6/24/2011	754 09	44 3595	-49 05	6 11
6	PROSHARES TR U/S ETF	TWM	3/23/2011[C]	278 53[N]		46 4216	6/24/2011	266 16	44 3595	12 37	4 44
20	PROSHARES TR U/S ETF	TWM	3/23/2011[C]	928.43[N]		46 4216	6/28/2011	867 46	43 3744	-60 97	-6 57
21	PROSHARES TR U/S ETF	TWM	4/14/2011[C]	929 77[N]		44 2746	6/28/2011	910 85	43 3744	18 92	-2 03
1	PROSHARES TR U/S ETF	TWM	4/14/2011[C]	44 27[N]		44 2746	7/12/2011	40 52	40 5302	-3 75	-8 47
39	PROSHARES TR U/S ETF	TWM	4/18/2011[C]	1,719 19[N]		44 0819	7/12/2011	1,580 64	40 5302	138 55	-8 06
8	PROSHARES TR U/S ETF	TWM	4/19/2011[C]	347 31[N]		43 4133	7/12/2011	324 23	40 5302	-23 08	-6 65
15	PROSHARES TR U/S ETF	TWM	4/20/2011[C]	630 74[N]		42 0495	7/12/2011	607 94	40 5302	-22 80	-3 61
55	PROSHARES TR U/S ETF	TWM	5/4/2011[C]	2,336 68[N]		42 4850	7/12/2011	2,229 12	40 5302	-107 56	-4 60
8	PROSHARES TR U/S ETF	TWM	5/5/2011[C]	336 07[N]		42 0082	7/12/2011	324 23	40 5302	-11 84	-3 52
17	PROSHARES TR U/S ETF	TWM	6/3/2011[C]	741 82[N]		43 6365	7/12/2011	689 01	40 5302	52 81	-7 12
22	PROSHARES TR U/S ETF	TWM	6/8/2011[C]	1,018 07[N]		46 2761	7/12/2011	891 66	40 5302	126 41	-12 42
54	UNITED PARCEL SERVICE-B	UPS	7/12/2011[C]	3,978 99[N]		73 6848	9/21/2011	3,510 22	65 0054	-468 77	-11 78
71	VERIFONE SYSTEMS INC	PAY	2/16/2011[C]	3,463 41[N]		48 7805	7/12/2011	3,069 76	43 2370	-393 65	-11 37
54	VERIFONE SYSTEMS INC	PAY	3/22/2011[C]	2,889 97[N]		53 5180	7/12/2011	2,334 76	43 2370	-555 21	-19 21
47	VISA INC CLASS A	V	7/12/2011[C]	4,149 95[N]		88 2966	2/16/2012	5,406 20	115 0276	1,256 25	30 27
19	VISA INC CLASS A	V	7/12/2011[C]	1,677 64[N]		88 2966	3/27/2012	2,280 19	120 0127	602 55	35 92
34	WABCO HOLDINGS INC	WBC	4/29/2011[C]	2,487 54[N]		73 1630	7/12/2011	2,321 21	68 2725	166 33	-6 69
34	WABCO HOLDINGS INC	WBC	5/2/2011[C]	2,528.96[N]		74 3812	7/12/2011	2,321 22	68 2725	-207 74	-8 21
33	WABCO HOLDINGS INC	WBC	5/11/2011[C]	2,376.13[N]		72 0040	7/12/2011	2,252 95	68 2725	-123 18	-5 19
45	WADDELL & REED FINL INC	WDR	12/22/2010[N]	1,613 22[N]		35 8494	7/12/2011	1,718 51	38 1900	105 29	6 53
22	WADDELL & REED FINL INC	WDR	12/30/2010[N]	784 85[N]		35 6750	7/12/2011	840 17	38 1900	55 32	7 05
30	WASTE MGMT INC DEL	WM	9/17/2010[N]	1,051.05[N]		35 0349	7/12/2011	1,099 32	36 6446	48 27	4 59
56	WEIGHT WATCHERS INTL INC	WTW	5/20/2011[C]	4,749 01[N]		84 8037	7/12/2011	4,306 31	76 9000	-442 70	9 32
48	WYNN RESORTS LTD	WYNN	9/7/2010[N]	4,169 11[N]		86 8565	7/12/2011	7,607 36	158 4900	3,438 25	82 47
13	WYNN RESORTS LTD	WYNN	9/21/2010[N]	1,237 71[N]		95 2087	7/12/2011	2,060 33	158 4900	822 62	66 46
6	WYNN RESORTS LTD	WYNN	11/22/2010[N]	629 00[N]		104 8338	7/12/2011	950 93	158 4900	321 93	51 18
87	YUM BRANDS INC	YUM	5/18/2011[C]	4,822 79[N]		55 4344	7/12/2011	4,815 05	55 3465	7 74	-0 16
42	YUM BRANDS INC	YUM	5/19/2011[C]	2,361 88[N]		56 2352	7/12/2011	2,324 51	55 3465	37 37	1 58
0 1579	KINDER MORGAN WTS W/I	49456B-11-9	7/12/2011[N]	0 72[N]		4 5640	5/31/2012	0 34	2 1530	-0 38	-52 74
0 4421	KINDER MORGAN WTS W/I	49456B-11-9	11/14/2011[N]	0 09[N]		4 5638	5/31/2012	0 95	2 1489	0 86	955 56

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
				(475.55)				(719.12)			
Long				668,815.48				664,079.31		-4,736 17	
84	ALLEGHENY TECHNOLOGIES	ATI	4/12/2010[N]	4,708 70[N]		56 0560	7/12/2011	5,110 71	60 8430	402 01	8 54
9	APPLE INC	AAPL	4/12/2010[N]	2,184 30[N]		242 7000	6/20/2011	2,844 48	316 0599	660 18	30 22
18	APPLE INC	AAPL	4/12/2010[N]	4,368 60[N]		242 7000	7/12/2011	6,381 41	354 5300	2,012 81	46 07
14	APPLE INC	AAPL	4/23/2010[N]	3,766 09[N]		269 0066	7/12/2011	4,963 32	354 5300	1,197 23	31 79
184	BRISTOL MYERS SQUIBB	BMY	4/12/2010[N]	4,847 71[N]		26 3463	7/12/2011	5,325 76	28 9449	478 05	9 86
33	BRISTOL MYERS SQUIBB	BMY	6/10/2010[N]	807 57[N]		24 4718	7/12/2011	955 16	28 9449	147 59	18 28
72	CLEAN HARBORS INC	CLH	5/3/2010[N]	4,912 89[N]		68 2346	7/12/2011	7,795 28	108 2700	2,882 39	58 67
5	CLEAN HARBORS INC	CLH	5/7/2010[N]	299 25[N]		59 8509	7/12/2011	541 34	108 2700	242 09	80 90
12	CLEAN HARBORS INC	CLH	5/10/2010[N]	746 87[N]		62 2394	7/12/2011	1,299 21	108 2700	552 34	73 95
7	CLEAN HARBORS INC	CLH	5/24/2010[N]	436 85[N]		62 4071	7/12/2011	757 87	108 2700	321 02	73 49
13	CLEAN HARBORS INC	CLH	6/9/2010[N]	851 72[N]		65 5171	7/12/2011	1,407 50	108 2700	555 78	65 25
21	COGNIZANT TECHNOLOGY	CTSH	4/12/2010[N]	1,090 86[N]		51 9457	6/16/2011	1,362 14	64 8650	271 28	24 87
106	COGNIZANT TECHNOLOGY	CTSH	4/12/2010[N]	5,506 23[N]		51 9457	7/12/2011	7,802 55	73 6104	2,296 32	41 70
26	COMPASS MINERALS INTL	CMP	4/12/2010[N]	2,024 39[N]		77 8610	6/17/2011	2,207 21	84 8947	182 82	9 03
43	COMPASS MINERALS INTL	CMP	4/12/2010[N]	3,348 01[N]		77 8610	6/23/2011	3,599 33	83 7072	251 32	7 51
91	DISCOVERY COMMUNICATN A	DISCA	4/12/2010[N]	3,163 66[N]		34 7657	7/12/2011	3,821 01	41 9900	657 35	20 78
184	DOW CHEMICAL COMPANY	DOW	4/12/2010[N]	5,670 22[N]		30 8165	7/12/2011	6,261 63	34 0313	591 41	10 43
113	EBAY INC	EBAY	4/12/2010[N]	3,013 25[N]		26 6660	7/12/2011	3,707 84	32 8134	694 59	23 05
84	EBAY INC	EBAY	4/14/2010[N]	2,262 72[N]		26.9372	7/12/2011	2,756 27	32 8134	493 55	21 81
155	HASBRO INC	HAS	4/12/2010[N]	6,072 90[N]		39 1800	7/12/2011	6,738 52	43 4752	665 62	10 96
55	CROWN HOLDINGS INC	CCK	6/28/2010[N]	1,379 51[N]		25 0820	7/12/2011	2,077 30	37 7700	697 79	50 58
110	CROWN HOLDINGS INC	CCK	6/29/2010[N]	2,735 83[N]		24 8712	7/12/2011	4,154 62	37 7700	1,418 79	51 86
176	MICROCHIP TECHNOLOGY INC	MCHP	4/12/2010[N]	5,066 48[N]	4,770 31	28.7868	7/12/2011	5,713 66	32 4646	943 35	18 62
145	NATL FUEL GAS CO	NFG	4/12/2010[N]	7,664 67[N]		52 8598	7/12/2011	10,241 98	70 6357	2,577 31	33 63
22	NATL FUEL GAS CO	NFG	6/4/2010[N]	1,085 68[N]		49 3489	7/12/2011	1,553 95	70 6357	468 27	43 13
15	NOVO NORDISK A S ADR	NVO	6/11/2010[N]	1,196 19[N]		79 7466	7/12/2011	1,822 31	121 4900	626 12	52 34
25	NOVO NORDISK A S ADR	NVO	6/14/2010[N]	2,024 57[N]		80 9827	7/12/2011	3,037 19	121 4900	1,012 62	50 02
7	NOVO NORDISK A S ADR	NVO	6/15/2010[N]	572 48[N]		81 7825	7/12/2011	850 41	121 4900	277 93	48 55
23	NOVO NORDISK A S ADR	NVO	6/21/2010[N]	1,966 85[N]		85 5153	7/12/2011	2,794 22	121 4900	827 37	42 07
104	PERRIGO COMPANY	PRGO	4/12/2010[N]	6,213 70[N]		59 7471	7/12/2011	9,449 71	90 8644	3,236 01	52 08
65	ROBERT HALF INTL INC	RHI	5/10/2010[N]	1,754 43[N]		26 9912	7/12/2011	1,687 05	25 9552	-67 38	-3 84
70	ROBERT HALF INTL INC	RHI	5/13/2010[N]	1,927 13[N]		27 5304	7/12/2011	1,816 83	25 9552	110 30	-5 72
28	ROBERT HALF INTL INC	RHI	5/14/2010[N]	760 60[N]		27 1644	7/12/2011	726 73	25 9552	-33 87	[illegible]
31	ROBERT HALF INTL INC	RHI	6/10/2010[N]	739 76[N]		23 8633	7/12/2011	804 59	25 9552	64 83	8 76

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For.
4647-8120
NELCO FOUNDATION INC
NEUBERGER BERMAN LLC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
45	ROPER INDS INC NEW	ROP	4/12/2010[N]	2,740 32[N]		60 8963	7/12/2011	3,665 62	81 4600	925 30	33 77
37	STERICYCLE INC	SRCL	4/12/2010[N]	2,048 27[N]		55 3590	7/12/2011	3 386 16	91 5200	1,337 89	65 32
15	STERICYCLE INC	SRCL	6/9/2010[N]	909 59[N]		60 6390	7/12/2011	1,372 78	91 5200	463 19	50 92
83	TRANSDIGM GROUP INC	TDG	4/12/2010[N]	4,548 91[N]		54 8062	7/12/2011	7,612 61	91 7200	3,063 70	67 35
129	TYCO INTERNATIONAL LTD	TYC	4/12/2010[N]	5,098 91[N]		39 5265	7/12/2011	6,270 58	48 6101	1,171 67	22 98
80	WASTE MGMT INC DEL	WM	7/1/2010[N]	2,515 97[N]		31 4496	7/12/2011	2,931 50	36 6446	415 53	16 52
108	WASTE MGMT INC DEL	WM	7/2/2010[N]	3,444 08[N]		31 8896	7/12/2011	3,957 54	36 6446	513 46	14 91
129	WEBMD HEALTH CORP	WBMD	4/12/2010[N]	6,430 20[N]		49 8465	7/12/2011	6,102 93	47 3105	-327 27	-5 09
				122,906.92	**4,770.31**			**157,668 81**		**35,058 06**	
Report Summary				**791,722.40**	**4,770.31**			**821,748 12**		**30,321 89**	

Realized Gains or Losses

Short Term	-4,736 17
Long Term	35,058.06

Legend

(*) Security Held Away

Open Date
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount
E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

Filter - "All Tax Years" represents the current and the previous two tax years
This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rather than settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement

*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Securities and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

~~05/31/2011~~ - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
5012-7469
NELCO FOUNDATION INC
COMPASS
164 W 25TH ST
NEW YORK NY 10001-7400

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
74	BROWN FORMAN CORP CL B	BF'B	4/1/2011[C]	5,076 43[N]		68 6004	2/28/2012	6,034 80	81 5529	958 37	18 88
26	BROWN FORMAN CORP CL B	BF'B	5/12/2011[C]	1,870 35[N]		71.9366	2/28/2012	2,120 33	81 5529	249 98	13 37
21	BROWN FORMAN CORP CL B	BF'B	1/23/2012[C]	1,725 49[N]		82 1664	2/28/2012	1,712 59	81 5529	-12 90	0 75
123	COMMERCE BANCSHARES INC	CBSH	4/1/2011[C]	4,995 57[N]		40 6144	7/29/2011	5,031 84	40 9101	36 27	0 73
45	COMMERCE BANCSHARES INC	CBSH	5/12/2011[C]	1,921.14[N]		42 6920	7/29/2011	1,840 93	40 9101	-80 21	-4 18
138	CORPORATE OFFICE PPTYS	OFC	4/1/2011[C]	5,009 31[N]	4,970 91	36 2993	11/14/2011	3,164 34	22 9305	-1 806 57	-36 06
71	CORPORATE OFFICE PPTYS	OFC	5/12/2011[C]	2,429 53[N]	2,409 75	34 2187	11/14/2011	1,628 04	22 9305	-781 71	-32 16
42	ENERGEN CORPORATION	EGN	5/12/2011[C]	2,476 61[N]		58 9670	4/11/2012	1,998 61	47 5872	-478 00	19 30
67	ENERGEN CORPORATION	EGN	1/23/2012[C]	3,548 35[N]		52 9605	4/11/2012	3,188 28	47 5872	-360 07	-10 15
142	ELI LILLY & CO	LLY	4/1/2011[C]	4,961 04[N]		34 9369	11/28/2011	5,155 93	36 3101	194 89	3 93
44	ELI LILLY & CO	LLY	5/12/2011[C]	1,697 81[N]		38 5866	11/28/2011	1,597 62	36 3101	100 19	5 90
93	MARATHON OIL CORP	MRO	4/1/2011[C]	2,989 93[N]		32.1497	7/6/2011	3,103 42	33 3701	113 49	3 80
48	MARATHON OIL CORP	MRO	5/12/2011[C]	1,460.92[N]		30 4358	7/6/2011	1,601 77	33 3702	140 85	9 64
0 3298	MARATHON PETROLEUM CORP	MPC	4/1/2011[C]	14 34[N]		43 4951	7/1/2011	14 04	42 5738	-0 30	-2 09
0 1702	MARATHON PETROLEUM CORP	MPC	5/12/2011[C]	7 01[N]		41 1764	7/1/2011	7 25	42 5919	0 24	3 42
46 1702	MARATHON PETROLEUM CORP	MPC	4/1/2011[C]	2,008.18[N]		43 4951	7/6/2011	1,932 59	41 8588	-75 59	-3 76
23 8298	MARATHON PETROLEUM CORP	MPC	5/12/2011[C]	981 22[N]		41 1764	7/6/2011	997 47	41 8588	16 25	1 66
68	NATL FUEL GAS CO	NFG	4/1/2011[C]	5,066 41[N]		74 5060	2/14/2012	3,233 99	47 5597	-1 832 42	-36 17
32	NATL FUEL GAS CO	NFG	5/12/2011[C]	2,290 41[N]		71 5753	2/14/2012	1,521 88	47 5597	-769 53	-33 59
98	NATL FUEL GAS CO	NFG	1/23/2012[C]	4,911 53[N]		50 1177	2/14/2012	4,660 77	47 5597	-250 76	-5 11
153	OWENS & MINOR INC NEW	OMI	4/1/2011[C]	5,032 85[N]		32.8944	1/4/2012	4,270 70	27 9136	-762 15	15 15
54	OWENS & MINOR INC NEW	OMI	5/12/2011[C]	1,863 36[N]		34 5066	1/4/2012	1,507 31	27 9136	-356 05	-19 11
0 1348	PHILLIPS 66	PSX	5/12/2011[C]	4 41[N]		32 7272	5/1/2012	4 55	33 7408	0 14	3 17
0 1454	PHILLIPS 66	PSX	1/23/2012[C]	4 71[N]		32 3956	5/1/2012	4 90	33 7408	0 19	4 03
				62,346.91	**7,380.66**			**56,333 95**		-5,954 78	
Long											
79	ENERGEN CORPORATION	EGN	4/1/2011[C]	5,004 33[N]		63 3460	4/11/2012	3,759 30	47 5872	-1 245 03	-24 88
0 2199	PHILLIPS 66	PSX	4/1/2011[C]	8 07[N]		36 7051	5/1/2012	7 42	33 7408	-0 65	-8 05
				5,012 40				**3,766.72**		-1,245 68	

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
5012-7469
NELCO FOUNDATION INC
COMPASS

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				67,359.31	7,380.66			60,100.67		-7,200 46	

Realized Gains or Losses

Short Term	-5,954.78
Long Term	-1,245 68

Legend

(*) Security Held Away

Open Date
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount
E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

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*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Securities and Insurance Products are. Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:
5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
70	SANOFI ADR	SNY	8/17/2011[C]	2,503 21[N]		35 7602	1/17/2012	2,512 94	35 9000	9 73	0 39
4	SANOFI ADR	SNY	8/22/2011[C]	140 50[N]		35 1242	1/17/2012	143 60	35 9000	3 10	2 21
71	TAIWAN SEMICONDUCTOR MFG	TSM	11/9/2010[N]	793 92[N]		11 1819	8/10/2011	790 92	11 1400	3 00	-0 38
138	TATA MOTORS LTD-SPNS ADR	TTM	3/9/2011[C]	3,623 19[N]		26 2550	1/12/2012	2,732 16	19 7987	-891 03	-24 59
13	TATA MOTORS LTD-SPNS ADR	TTM	3/22/2011[C]	330 37[N]		25 4125	1/12/2012	257 38	19 7987	-72 99	-22 09
70	TATA MOTORS LTD-SPNS ADR	TTM	3/22/2011[C]	1,778 88[N]		25 4125	1/18/2012	1,483 27	21 1900	-295 61	16 62
19	SEADRILL LTD	SDRL	5/9/2011[C]	631 79[N]		33 2516	8/10/2011	528 37	27 8100	103 42	-16 37
55	SEADRILL LTD	SDRL	5/9/2011[C]	1,828 84[N]		33 2516	1/17/2012	1,946 96	35 4000	118 12	6 46
19	VALE S A ADR	VALE	2/14/2011[C]	667 35[N]		35 1233	8/10/2011	488 48	25 7100	-178 87	-26 80
43	VALE S A ADR	VALE	2/14/2011[C]	1,510 30[N]		35 1233	1/17/2012	1,027 25	23 8900	-483 05	-31 96
58	YANZHOU COAL MNG CO LTD	YZC	8/12/2010[N]	1,213 58[N]		20 9237	8/10/2011	1,731 26	29 8500	517 68	42 66
				78,584.14				**67,631.11**		-10,953 03	
Long											
27	AGRIUM INC	AGU	4/13/2010[N]	1,807 19[N]		66 9330	8/10/2011	2,126 74	78 7700	319 55	17 68
30	AGRIUM INC	AGU	4/13/2010[N]	2,007 99[N]		66 9330	1/17/2012	2,335 75	77 8600	327 76	16 32
85	ASAHI GLASS ADR	ASGLY	11/5/2010[N]	869 63[N]		10 2309	1/17/2012	696 98	8 2000	-172 65	-19 85
42	ASTRAZENECA PLC SPON ADR	AZN	4/13/2010[N]	1,896 58[N]		45 1565	8/10/2011	1,737 08	41 3600	-159 50	-8 41
104	ASTRAZENECA PLC SPON ADR	AZN	4/13/2010[N]	4,696 27[N]		45 1565	1/17/2012	4,952 73	47 6234	256 46	5 46
18	AUST & NZ BKG GRP SP ADR	ANZBY	4/13/2010[N]	424 44[N]		23 5800	8/10/2011	353 33	19 6300	-71 11	-16 75
139	AUST & NZ BKG GRP SP ADR	ANZBY	4/13/2010[N]	3,277 62[N]		23 5800	1/17/2012	3,021 80	21 7400	-255 82	-7 81
26	AXIS CAPITAL HLDGS LTD	AXS	4/13/2010[N]	813 54[N]		31 2899	8/10/2011	740 98	28 5000	-72 56	-8 92
93	AXIS CAPITAL HLDGS LTD	AXS	4/13/2010[N]	2,909 96[N]		31 2899	1/17/2012	2,894 10	31 1200	-15 86	-0 55
45	BANCO BRADESCO SA ADR	BBD	7/28/2010[N]	833 13[N]		18 5139	8/10/2011	728 08	16 1800	-105 05	-12 61
171	BANCO BRADESCO SA ADR	BBD	7/28/2010[N]	3,165 88[N]		18 5139	1/17/2012	3,027 50	17 7050	-138 38	-4 37
127	BARCLAYS PLC ADR F	BCS	11/9/2010[N]	2,405 54[N]		18 9412	1/17/2012	1,552 37	12 2236	-853 17	-35 47
55	BARCLAYS PLC ADR F	BCS	11/9/2010[N]	1,041 76[N]		18 9412	3/27/2012	898 88	16 3436	-142 88	-13 72
45	CATHAY PAC AWYS LTD ADR	CPCAY	3/11/2011[C]	545 54[N]		12 1230	4/5/2012	395 86	8 7971	-149 68	-27 46
35	CATHAY PAC AWYS LTD ADR	CPCAY	3/11/2011[C]	424 30[N]		12.1230	4/10/2012	309 04	8 8299	-115 26	-27 16
18	CATHAY PAC AWYS LTD ADR	CPCAY	3/11/2011[C]	218 21[N]		12 1230	4/11/2012	154 15	8 5646	-64 06	-29 36
42	CATHAY PAC AWYS LTD ADR	CPCAY	3/14/2011[C]	506 12[N]		12 0502	4/11/2012	359 71	8 5646	-146 41	-28 93
33	CATHAY PAC AWYS LTD ADR	CPCAY	3/14/2011[C]	397 65[N]		12 0502	4/12/2012	278 10	8 4279	-119 55	-30 06
27	CATHAY PAC AWYS LTD ADR	CPCAY	3/15/2011[C]	316 71[N]		11 7297	4/12/2012	227 55	8 4279	-89 16	-28 15
40	CATHAY PAC AWYS LTD ADR	CPCAY	3/15/2011[C]	469 19[N]		11 7297	4/12/2012	340 59	8 5150	-128 60	-27 41
25	CATHAY PAC AWYS LTD ADR	CPCAY	3/15/2011[C]	293 24[N]		11 7297	4/13/2012	215 56	8 6228	-77 68	-26 36
15	CATHAY PAC AWYS LTD ADR	CPCAY	3/15/2011[C]	175 94[N]		11 7297	4/16/2012	128 49	8 5664	-47 45	-26 96

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Wednesday, August 01, 2012
P600 CULVER DOUGLAS F

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
13	CATHAY PAC AWYS LTD ADR	CPCAY	3/15/2011[C]	152 48[N]		11 7297	4/17/2012	111 35	8 5660	-11 13	-26 97
35	CATHAY PAC AWYS LTD ADR	CPCAY	3/16/2011[C]	411.74[N]		11 7640	4/17/2012	299 81	8 5660	-111 93	-27 18
54	CIA SANEAMENTO BASICO	SBS	4/13/2010[N]	2,138 32[N]		39 5985	8/10/2011	2,675 10	49 5400	536 78	25 10
118	CIA SANEAMENTO BASICO	SBS	4/13/2010[N]	4,672 62[N]		39 5985	1/17/2012	6,959 51	58 9801	2,286 89	48 94
13	CIA SANEAMENTO BASICO	SBS	4/13/2010[N]	514 78[N]		39 5985	3/19/2012	972 86	74 8368	458 08	88 99
44	COMPANHIA PARANAENSE DE	ELP	4/13/2010[N]	909 34[N]		20 6667	8/10/2011	968 86	22 0200	59 52	6 55
237	COMPANHIA PARANAENSE DE	ELP	4/13/2010[N]	4,898 00[N]		20 6667	1/17/2012	4,938 87	20 8395	40 87	0 83
61	CREDIT SUISSE GROUP F	CS	1/5/2011[C]	2,544 22[N]		41 7085	1/17/2012	1,410 90	23 1300	-1 133 32	-44 54
24	CREDIT SUISSE GROUP F	CS	1/5/2011[C]	1,001 00[N]		41 7085	2/3/2012	668 26	27 8451	-332 74	-33 24
40	CREDIT SUISSE GROUP F	CS	3/29/2011[C]	1,713 12[N]		42 8281	4/2/2012	1,143 73	28 5940	-569 39	-33 24
5	DELHAIZE GROUP-SPONS ADR	DEG	4/13/2010[N]	420 72[N]		84 1424	8/10/2011	319 14	63 8300	-101 58	-24 14
30	DELHAIZE GROUP-SPONS ADR	DEG	4/13/2010[N]	2,524 27[N]		84 1424	1/17/2012	1,588 76	52 9600	-935 51	-37 06
19	DIAGEO PLC	DEO	4/13/2010[N]	1,357 98[N]		71 4724	8/10/2011	1,389 25	73 1200	31 27	2 30
41	DIAGEO PLC	DEO	4/13/2010[N]	2,930.37[N]		71 4724	1/17/2012	3,519 37	85 8400	589 00	20 10
43	FRANCE TELECOM	FTE	4/13/2010[N]	1,015 17[N]		23 6085	8/10/2011	761 08	17 7000	-254 09	-25 03
167	FRANCE TELECOM	FTE	4/13/2010[N]	3,942 62[N]		23 6085	1/17/2012	2,542 29	15 2236	1 400 33	-35 52
157	FUJI HEAVY INDS LTD ADR	FUJHY	8/13/2010[N]	1,716 34[N]		10 9321	1/17/2012	2,012 70	12 8200	296 36	17 27
56	GLAXOSMITHKLINE PLC-ADR	GSK	4/13/2010[N]	2,204 54[N]		39 3667	8/10/2011	2,194 03	39 1800	-10 51	-0 48
209	GLAXOSMITHKLINE PLC-ADR	GSK	4/13/2010[N]	8,227 64[N]		39 3667	8/22/2011	8,829 04	42 2450	601 40	7 31
183	BAE SYSTEMS PLACE	BAESY	4/13/2010[N]	4,245 60[N]		23 2000	1/17/2012	3,440 33	18 8000	-805 27	-18 97
61	KDDI CORP-UNSPONSORED	KDDIY	1/14/2011[C]	886 60[N]		14 5344	1/17/2012	969 88	15 9000	83 28	9 39
35	MARKS & SPENCER PLC-ADR	MAKSY	4/13/2010[N]	410.90[N]		11 7400	8/10/2011	365 74	10 4500	-45 16	-10 99
104	MARKS & SPENCER PLC-ADR	MAKSY	4/13/2010[N]	1,220 96[N]		11.7400	1/17/2012	1,010 86	9 7200	-210 10	-17 21
6	MITSUI & CO LTD ADR	MITSY	4/13/2010[N]	2,119 68[N]		353 2800	8/10/2011	1,960 94	326 8300	-158 74	-7 49
7	MITSUI & CO LTD ADR	MITSY	4/13/2010[N]	2,472 96[N]		353 2800	1/17/2012	2,234 70	319 2500	-238 26	-9 63
43	NITTO DENKO CORP ADR	NDEKY	9/29/2010[N]	1,660 25[N]		38 6105	1/17/2012	1,491 64	34 6900	-168 61	-10 16
20	NEXEN INC F	NXY	4/13/2010[N]	507 53[N]		25 3765	8/10/2011	382 19	19 1100	-125 34	-24 70
59	NEXEN INC F	NXY	4/13/2010[N]	1,497 22[N]		25 3765	1/17/2012	1,061 38	17 9900	-435 81	-29 11
235	NOKIA CORP SPONSORED ADR	NOK	4/13/2010[N]	3,535 93[N]		15 0465	7/26/2011	1,362 85	5 7995	-2 173 08	-61 46
42	PETROLEO BRASILEIRO - SA	PBR	4/13/2010[N]	1,822 66[N]		43 3969	1/17/2012	1,223 85	29 1400	-598 81	-32 85
5	PETROLEO BRASILEIRO - SA	PBR	10/25/2010[N]	162 47[N]		32 4922	1/17/2012	145 70	29 1400	-16 77	10 32
13	POSCO SPONSORED ADR	PKX	4/13/2010[N]	1,550 38[N]		119 2596	8/10/2011	1,177 25	90 5600	-373 13	-24 07
25	POSCO SPONSORED ADR	PKX	4/13/2010[N]	2,981 49[N]		119 2596	1/17/2012	2,156 95	86 2800	-821 54	-27 66
11	RENAISSANCE RE HOLDING	RNR	4/13/2010[N]	629 97[N]		57 2699	8/10/2011	672 30	61 1200	42 33	6 72
23	RENAISSANCE RE HOLDING	RNR	4/13/2010[N]	1,317 21[N]		57 2699	1/17/2012	1,671 83	72 6900	354 62	26 92
46	RIO TINTO PLC	RIO	8/19/2010[N]	2,369 20[N]		51 5044	1/17/2012	2,588 37	56 2700	219 17	9 25

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
35	SAGE GROUP PLC / UNSPON	SGPYY	7/21/2010[N]	518.46[N]		14 8130	8/10/2011	552 28	15 7800	33 82	6 52
25	SAGE GROUP PLC / UNSPON	SGPYY	7/21/2010[N]	370 32[N]		14 8130	1/17/2012	462 73	18 5100	92 41	24 95
63	SAGE GROUP PLC / UNSPON	SGPYY	7/22/2010[N]	953 42[N]		15 1335	1/17/2012	1,166 11	18 5100	212 69	22 31
32	SASOL LTD SPONS ADR	SSL	4/13/2010[N]	1,322 57[N]		41 3301	8/10/2011	1,334 37	41 7001	11 80	0 89
105	SASOL LTD SPONS ADR	SSL	4/13/2010[N]	4,339.65[N]		41 3301	1/17/2012	5,230 47	49 8150	890 82	20 53
27	ROYAL DUTCH SHL ADR CL A	RDS'A	4/13/2010[N]	1,636 27[N]		60 6024	8/10/2011	1,661 00	61 5200	24 73	1 51
70	ROYAL DUTCH SHL ADR CL A	RDS'A	4/13/2010[N]	4,242 17[N]		60 6024	1/17/2012	4,875 40	69 6500	633 23	14 93
167	SK TELECOMMUNICATIONS	SKM	4/13/2010[N]	2,970 47[N]		17 7872	1/17/2012	2 194 83	13 1430	-775 64	-26 11
154	STATOIL ASA	STO	4/13/2010[N]	3,726 26[N]		24 1965	1/17/2012	3,841 14	24 9430	114 88	3 08
25	SVENSKA CELLULOSA AB F	SVCBY	5/19/2010[N]	278 83[N]		11 1533	8/10/2011	302 74	12 1100	23 91	8 58
28	SVENSKA CELLULOSA AB F	SVCBY	5/19/2010[N]	310 33[N]		11 0829	8/10/2011	339 07	12 1100	28 74	9 26
37	SVENSKA CELLULOSA AB F	SVCBY	5/19/2010[N]	410 06[N]		11 0829	1/17/2012	607 15	16 4100	197 09	48 06
60	SVENSKA CELLULOSA AB F	SVCBY	5/20/2010[N]	654.89[N]		10 9149	1/17/2012	984 58	16 4100	329 69	50 34
75	SVENSKA CELLULOSA AB F	SVCBY	5/21/2010[N]	829 34[N]		11 0579	1/17/2012	1,230 72	16 4100	401 38	48 40
60	SVENSKA CELLULOSA AB F	SVCBY	5/24/2010[N]	673 18[N]		11 2197	1/17/2012	984 58	16 4100	311 40	46 26
33	SVENSKA CELLULOSA AB F	SVCBY	5/24/2010[N]	376 20[N]		11 4000	1/17/2012	541 53	16 4100	165 33	43 95
2	SVENSKA CELLULOSA AB F	SVCBY	5/24/2010[N]	22 80[N]		11 4000	2/21/2012	34 24	17 1208	11 44	50 18
23	SVENSKA CELLULOSA AB F	SVCBY	5/25/2010[N]	250 52[N]		10 8919	2/21/2012	393 77	17 1208	143 25	57 18
37	SVENSKA CELLULOSA AB F	SVCBY	5/25/2010[N]	402 99[N]		10 8919	2/22/2012	631 46	17 0670	228 47	56 69
8	SVENSKA CELLULOSA AB F	SVCBY	5/25/2010[N]	86 36[N]		10 7943	2/22/2012	136 54	17 0670	50 18	58 11
13	SVENSKA CELLULOSA AB F	SVCBY	5/25/2010[N]	140 33[N]		10 7943	2/23/2012	222 22	17 0948	81 89	58 36
131	TAIWAN SEMICONDUCTOR MFG	TSM	11/9/2010[N]	1,464 83[N]		11 1819	1/17/2012	1,773 70	13 5400	308 87	21 09
196	TELE NORTE LESTE	879246-10-6	1/12/2011[C]	3,029 81[N]		15 4582	1/17/2012	1,877 84	9 5810	-1 151 97	-38 02
75	TELSTRA CORP LTD	TLSYY	4/13/2010[N]	1,106 25[N]		14 7500	8/10/2011	1,073 97	14 3200	-32 28	-2 92
101	TELSTRA CORP LTD	TLSYY	4/13/2010[N]	1,489 75[N]		14 7500	1/17/2012	1,751 30	17 3400	261 55	17 56
42	TEVA PHARMACEUTICAL ADR	TEVA	4/13/2010[N]	2,628 60[N]		62 5857	1/17/2012	1,880 30	44 7700	-748 30	-28 47
18	TORONTO DOMINION BK NEW	TD	4/13/2010[N]	1,332 95[N]		74 0524	8/10/2011	1,316 31	73 1300	16 64	-1 25
35	TORONTO DOMINION BK NEW	TD	4/13/2010[N]	2,591 84[N]		74 0524	1/17/2012	2,665 89	76 1700	74 05	2 86
51	UNILEVER PLC SPONS ADR F	UL	4/13/2010[N]	1,539 01[N]		30 1766	8/10/2011	1,570 76	30 8000	31 75	2 06
84	UNILEVER PLC SPONS ADR F	UL	4/13/2010[N]	2,534 84[N]		30 1766	1/17/2012	2,661 06	31 6800	126 22	4 98
30	UTD OVERSEAS BK SPON ADR	UOVEY	5/4/2010[N]	872 10[N]		29 0701	8/10/2011	875 68	29 1900	3 58	0 41
33	UTD OVERSEAS BK SPON ADR	UOVEY	5/5/2010[N]	942 57[N]		28 5626	8/10/2011	963 25	29 1900	20 68	2 19
7	UTD OVERSEAS BK SPON ADR	UOVEY	5/5/2010[N]	199 93[N]		28 5626	1/17/2012	181 78	25 9700	-18 15	-9 08
5	UTD OVERSEAS BK SPON ADR	UOVEY	5/6/2010[N]	136 25[N]		27 2500	1/17/2012	129 84	25 9700	6 41	-4 70
30	UTD OVERSEAS BK SPON ADR	UOVEY	5/10/2010[N]	845 36[N]		28 1787	1/17/2012	779 08	25 9700	-66 28	-7 84
30	UTD OVERSEAS BK SPON ADR	UOVEY	6/2/2010[N]	783.13[N]		26 1042	1/17/2012	779 10	25 9700	4 03	-0 51

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
38	WOORI FINANCE HLDS ADR	WF	12/6/2010[N]	1,483 04[N]		39.0271	1/17/2012	1,026 36	27 0100	-456 68	-30 79
245	YAMANA GOLD INC	AUY	4/13/2010[N]	2,515 29[N]		10 2665	8/10/2011	3,600 08	14 6945	1,084 79	43 13
183	YAMANA GOLD INC	AUY	4/13/2010[N]	1,878 77[N]		10 2665	1/17/2012	2,838 89	15 5134	960 12	51 10
17	YANZHOU COAL MNG CO LTD	YZC	8/12/2010[N]	355 70[N]		20 9237	1/17/2012	399 99	23 5300	44 29	12 45
11	YANZHOU COAL MNG CO LTD	YZC	8/13/2010[N]	232 79[N]		21 1625	1/17/2012	258 83	23 5300	26 04	11 19
21	ZURICH FINANCIAL SVCS	98982M-10-7	5/4/2010[N]	454 30[N]		21 6331	8/10/2011	420 41	20 0200	-33 89	-7 46
14	ZURICH FINANCIAL SVCS	98982M-10-7	5/4/2010[N]	302 86[N]		21 6331	1/17/2012	327 73	23 4100	24 87	8 21
40	ZURICH FINANCIAL SVCS	98982M-10-7	5/5/2010[N]	846 61[N]		21 1653	1/17/2012	936 38	23 4100	89 77	10 60
70	ZURICH FINANCIAL SVCS	98982M-10-7	5/6/2010[N]	1,492 02[N]		21 3145	1/17/2012	1,638 66	23 4100	146 64	9 83
35	ZURICH FINANCIAL SVCS	98982M-10-7	5/6/2010[N]	724 50[N]		20 7000	1/17/2012	819 33	23 4100	94 83	13 09
57	ZURICH FINANCIAL SVCS	98982M-10-7	5/7/2010[N]	1,179 35[N]		20 6903	1/17/2012	1,334 36	23 4100	155 01	13 14
				159,660.58				**156,304 85**		-3,355 73	
Misc											
0 1216	OI S A SPONS ADR	OIBR'C	4/12/2012[C]				4/12/2012	0 73	6 0033		
35	OI S A SPONS ADR	OIBR'C	4/12/2012[C]				4/17/2012	203 02	5 8008		
22	OI S A SPONS ADR	OIBR'C	4/12/2012[C]				4/18/2012	125 40	5 7004		
0 1680	OI S A SPONS ADR	OIBR	4/12/2012[C]				4/12/2012	2 55	15 1786		
0 1883	OI S A SPONS ADR	OIBR	4/19/2012[C]				4/19/2012	2 85	15 1386		
195	OI S A SPONS ADR	OIBR	4/12/2012[C]				4/20/2012	3,013 81	15 4558		
30	TELE NORTE LESTE	879246-10-6	1/12/2011[C]	463 74[N]		15.4582	4/19/2012				
75	TELE NORTE LESTE	879246-10-6	3/11/2011[C]	1,185 67[N]		15 8089	4/19/2012				
149	TELE NORTE LESTE	879246-10-6	3/16/2011[C]	2,325 34[N]		15 6063	4/19/2012				
50	TELE NORTE LESTE	879246-10-6	10/20/2011[C]	497 00[N]		9 9399	4/19/2012				
				4,471.75				**3,348.36**			

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

5168-0210
NELCO FOUNDATION INC
NFJ INVESTMENT GROUP

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				**242,716.47**	**0.00**			**227,284 32**		-14 308 76	

Realized Gains or Losses

Short Term	-10,953 03
Long Term	-3,355 73

Legend

(*) Security Held Away

Open Date

C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount

E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

Filter - "All Tax Years" represents the current and the previous two tax years

* This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations. It is prepared as of trade rather than settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement

* *Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown. Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services: Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor. Securities and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

Schedule of Realized Gains and Losses

~~05/31/2011~~ - 05/31/2012

6/1/11

Wednesday, August 01 2012
P600 CULVER DOUGLAS F

Prepared For:
1270-3484
NELCO FOUNDATION INC
PIMCO TOTAL RETURN
164 WEST 25TH STREET
NEW YORK NY 10001-7400

sell
Debt

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
18,000	FN AE0609 5 5% 040137	31419A-VB-0	3/7/2012[N]	13,185 48[N]	12,859 43	109 3906	4/5/2012	12,870 95	10,975	11 52	0 09
6,000	FN AE0609 5 5% 040137	31419A-VB-0	3/7/2012[N]	4,395 16[N]	4,286 48	109 3906	4/16/2012	4,289 10	109 7188	2 62	0 06
46,000	FN 888283 5% 080134	31410F-2Q-7	3/7/2012[N]	17,694 44[N]	17,125 07	108 0781	4/16/2012	17,185 24	10,875	60 17	0 34
15,000	FN 888283 5% 080134	31410F-2Q-7	3/7/2012[N]	5,769 92[N]	5,584 26	108 0781	4/18/2012	5,597 44	108 6250	13 18	0 23
92,000	FN 190346 5 5% 120133	31368H-L3-5	2/8/2012[N]	16,944 78[N]	15,934 16	109 3906	4/16/2012	15,886 76	109 7188	-47 40	-0 28
31,000	FN AJ8203 4 5% 010142	3138E1-DH-7	2/8/2012[N]	33,180 44[N]	33,062 95	107 6250	4/16/2012	33,334 71	108 5391	271 76	0 82
32,000	FG G04913 5% 030138	3128M6-YJ-1	11/10/2011[N]	14,741 63[N]	12,725 30	107 0313	4/18/2012	12,712 11	10,813	-13 19	0 09
45,000	FG A97618 4 5% 030141	312946-PB-6	11/10/2011[N]	43,873 58[N]	38,779 64	105 2813	4/5/2012	38,824 97	106 1406	45 33	0 10
3,000	FN AI1888 4 5% 050141	3138AF-C2-4	10/7/2011[N]	2,984 70[N]	2,479 79	105 5000	4/16/2012	2,489 15	107 0977	9 36	0 31
9,000	FN 745343 5 5% 030136	31403D-BL-2	10/7/2011[N]	3,080 11[N]	2,627 80	108 6875	4/16/2012	2 613 06	109 7188	-14 71	0 16
26,000	FN AB1248 4 5% 070140	31416W-L6-7	9/9/2011[N]	23,914 61[N]	19,150 74	106 2656	4/16/2012	18,999 86	10,710	-150 88	0 63
4,000	FN AE0484 5 5% 120138	31419A-RE-9	8/10/2011[N]	3,429 04[N]	2,800.98	110 7656	4/16/2012	2,707 53	109 7188	-93 45	2 73
41,000	UST NTS 1 5% 073116	912828-QX-1	8/8/2011[N]	41,848 83[N]		102 0703	3/1/2012	42,278 04	103 1172	429 21	1 03
9,000	UST NTS 1 5% 073116	912828-QX-1	8/16/2011[N]	9,236 95[N]		102 6328	3/1/2012	9,280 54	103 1172	43 59	0 47
5,000	UST NTS 1 5% 073116	912828-QX-1	11/1/2011[N]	5,150 98[N]		103 0195	3/1/2012	5 155 87	103 1172	4 89	0 09
4,000	FN 995676 4 5% 050139	31416C-CM-6	7/11/2011[N]	3,533 98[N]	2,788 19	104 4063	4/16/2012	2,864 38	108 5391	76 19	2 16
46,000	FN 687984 5 5% 030133	31400H-J5-3	7/11/2011[N]	5,491 08[N]	4,453 68	108 9844	4/16/2012	4,389 85	109 7188	-63 83	1 1-
11,000	FN 903812 5 5% 120136	31411C-DR-9	5/10/2011[N]	4,097 54[N]	2,900 90	108.2031	4/16/2012	2,841 99	109 7188	-58 91	1 44
121,000	UST BILL 0 0 090811	912795-3J-8	3/10/2011[N]	120,917 87[N]		99 9321	5/31/2011	120,983 36	99 9863	65 49	0 05
114,000	UST BILL 0 0 081811	912795-3E-9	5/17/2011[N]	113,991 26[N]		99 9923	7/11/2011	113,998 24	99 9985	6 98	0 01
14,000	FN 972295 5 5% 020138	31414P-UU-1	6/9/2011[N]	4,155 06[N]	2,865 85	108 7344	4/16/2012	2,778 17	109 7188	87 68	-2 11
5,000	UST NTS 1 375% 03/15/13	912828-MT-4	11/1/2011[N]	5,080 47[N]		101 6094	3/1/2012	5 060 36	101 2070	20 11	0 40
26,000	UST NTS 0 875% 022912	912828-MQ-0	8/16/2011[N]	26,109 69[N]		100 4219	2/29/2012	26,000 00	100 0000	-109 69	0 42
10,000	UST NTS 0 875% 022912	912828-MQ-0	11/1/2011[N]	10,026 56[N]		100 2656	2/29/2012	10,000 00	100 0000	-26 56	0 26
14,000	FN 735288 5% 03/01/35	31402Q-2V-2	9/9/2011[N]	5,192 59[N]	4,290.78	108 2813	4/5/2012	4,219 94	108 3800	-70 84	1 65
1,000	FN 725205 5% 03/01/34	31402C-U6-7	10/7/2011[N]	314 07[N]	263 16	107 5781	4/18/2012	261 81	10,863	1 35	0 52
2,000	US INFL 2 5% 01/15/29	912810-PZ-5	7/12/2011[N]	2,510 99[N]	2,519 61	119 6340	1/27/2012	2,850 42	135 2500	330 81	13 17
11,000	US INFL 2 5% 01/15/29	912810-PZ-5	8/2/2011[N]	14,681 99[N]	14,697 06	126 8281	1/27/2012	15,677 32	13,525	980 26	6 68
15,000	US INFL 2 5% 01/15/29	912810-PZ-5	7/12/2011[N]	18,832 49[N]	18,896 24	119 6340	1/31/2012	21,643 60	13,694	2 747 42	14 59
16,000	US INFL 2 5% 01/15/29	912810-PZ-5	8/2/2011[N]	21,355 62[N]	21,336 42	126 8281	2/28/2012	22,971 95	13,658	1,635 53	7 66
8,000	US INFL 2 5% 01/15/29	912810-PZ-5	8/2/2011[N]	10,677 81[N]	10,667 57	126 8281	2/29/2012	11,399 28	135 5625	731 71	6 85
6,000	US INFL 2 5% 01/15/29	912810-PZ-5	8/16/2011[N]	8,228 83[N]	8,224 21	130 3828	2/29/2012	8,549 47	13,556	325 26	3 95
6,000	US INFL 2 5% 01/15/29	912810-PZ-5	8/16/2011[N]	8,228 82[N]	8,225 04	130 3828	3/1/2012	8,493 44	134 6563	268 40	3 26
5,000	US INFL 2 5% 01/15/29	912810-PZ-5	11/1/2011[N]	7,024 63[N]	7,004 78	133 1406	3/1/2012	7,077 87	134 6563	73 09	1 04

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:

1270-3484
NELCO FOUNDATION INC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
				(120,418)				(120,418)			
Short - *Continued*											
5,000	UST NT INX 3 625%4/15/28	912810-FD-5	11/1/2011[N]	10,440 99[N]	10,422 59	149 0781	2/14/2012	10,630 76	152 1875	208 17	1 99
				640,322.99	**286,972.68**			**626,917 60**		7,582 31	
Long											
4,000	FG A96834 4 5% 020141	312945-SX-7	4/7/2011[N]	4,033 87[N]	2,583 11	101 1328	4/16/2012	2,709 63	106 7656	126 52	3 14
40,000	FN AE0984 4 5% 020141	31419B-CW-3	3/2/2011[N]	40,643 13[N]	34,419 55	101.8906	4/5/2012	35,964 74	106 8300	1,545 19	3 80
20,000	UST NTS 1 375% 03/15/13	912828-MT-4	4/16/2010[N]	19,925 00[N]		99 6250	3/1/2012	20,241 40	101 2070	316 40	1 59
95,000	UST NTS 0 875% 022912	912828-MQ-0	4/16/2010[N]	94,911 26[N]		99 9066	2/29/2012	95,000 00	100 0000	88 74	0 09
7,000	FN 995018 5 5% 060138	31416B-K7-2	6/9/2010[N]	4,418 45[N]	2,429 83	107 3281	4/16/2012	2,334 98	109 7188	-94 85	-3 15
18,000	US INFL 2.5% 01/15/29	912810-PZ-5	12/8/2010[N]	20,692 32[N]	21,342.30	112 9535	1/26/2012	25,578 92	13,484	4,236 62	20 47
2,000	US INFL 2 5% 01/15/29	912810-PZ-5	12/8/2010[N]	2,299 14[N]	2,371 06	112 9535	1/31/2012	2,885 82	136 9375	514 76	22 39
10,000	UST NT INX 3 625%4/15/28	912810-FD-5	9/29/2010[N]	18,209.29[N]	- 18,700 89	135 0938	2/14/2012	21,261 50	152 1875	2,560 61	14 06
10,000	UST NT INX 3 625%4/15/28	912810-FD-5	10/27/2010[N]	18,579 28[N]	- 19,054 58	137 6722	2/14/2012	21,261 51	152 1875	2,206 93	11 88
				223,711.74	**100,901.32**			**227,238 50**		**11,500 92**	
Misc											
121,000	UST BILL 0 0 090111	912795-3F-6	5/31/2011[N]	120,982 99[N]		99 9859	9/1/2011	120,982 99	99 9859		
				120,982 99				**120,982 99**			

Schedule of Realized Gains and Losses

05/31/2011 - 05/31/2012

Prepared For:
1270-3484
NELCO FOUNDATION INC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				985,017.72	387,874.00			975,139 09		19,083 23	

Realized Gains or Losses

Short Term	7,518	~~7,582.31~~
Long Term		11,500.92

Legend

(*) Security Held Away

Open Date
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Net Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount
E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Net Row Contains Tax Lots with Multiple Elections

- Filter - "All Tax Years" represents the current and the previous two tax years
  This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations It is prepared as of trade rather than settlement date and its date may differ from your statement The realized gains and losses noted above are the gross amounts, prior to fees and expenses This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement
  *Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown Refer to your client statement or contact your investment executive for further information Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail securities brokerage services Wells Fargo Advisors, LLC, member FINRA/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC Wells Fargo Advisors is not a legal or tax advisor Securities and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money

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

SOURCE	AMOUNT
WELLS FARGO	67,263.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	67,263.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANZ MUTUAL FUNDS	32,862.	0.	32,862.
ALLIANZ MUTUAL FUNDS	30,113.	0.	30,113.
WELLS FARGO	60,323.	0.	60,323.
TOTAL TO FM 990-PF, PART I, LN 4	123,298.	0.	123,298.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,750.	7,750.		0.
TO FORM 990-PF, PG 1, LN 16B	7,750.	7,750.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	25,000.	25,000.		0.
TO FORM 990-PF, PG 1, LN 16C	25,000.	25,000.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATE	30.	30.		0.
TO FORM 990-PF, PG 1, LN 18	30.	30.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	39,695.	39,695.		0.
LICENSE FEES & PERMITS	250.	250.		0.
FOREIGN TAX WITHHELD	2,371.	2,371.		0.
BOND COSTS	11,172.	11,172.		0.
TO FORM 990-PF, PG 1, LN 23	53,488.	53,488.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US BONDS & SECURITIES	X		1,345,777.	1,363,827.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,345,777.	1,363,827.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,345,777.	1,363,827.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,452,815.	3,605,317.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,452,815.	3,605,317.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	610,000.	610,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		610,000.	610,000.

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

NAME OF CONTRIBUTOR	ADDRESS
TRUST FBO NELCO FOUNDATION	464 WEST 25TH STREET NY, NY 10001