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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning 6/01, 2011, and ending 5/31, 2012

HENRY & ANNE REICH FAMILY FOUNDATION, IN
C/O LEE G RUBENSTEIN
4626 WISCONSIN AVENUE, NW, #300
WASHINGTON, DC 20016-4625A Employer identification number
52-1308578B Telephone number (see the instructions)
202-337-3700C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 1,024,358.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

- 1 Contributions, gifts, grants, etc. received (att sch)
- 2 Ck ☒ if the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments 103.
- 4 Dividends and interest from securities 37,454.
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain/(loss) from sale of assets not on line 10 -5,998.
- b Gross sales price for all assets on line 6a 460,176.
- 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/(loss) (att sch)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11 31,559.

103.

103.

37,454.

37,454.

-5,998.

0.

31,559.

37,557.

0.

- 13 Compensation of officers, directors, trustees, etc 0.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule) SEE ST 1 1,022.
- b Accounting fees (attach sch) SEE ST 2 2,150.
- c Other prof fees (attach sch)
- 17 Interest
- 18 Fees (attach schedule) (see instr)
- 19 Depreciation (attach sch) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (attach schedule) SEE STATEMENT 3 6,172.

1,022.

511.

511.

2,150.

2,150.

6,172.

6,172.

9,344.

8,833.

511.

45,090.

45,090.

54,434.

8,833.

0.

45,601.

27 Subtract line 26 from line 12:
a Excess of revenue over expenses and disbursements -22,875.

-22,875.

b Net investment income (if negative, enter -0-)

28,724.

c Adjusted net income (if negative, enter -0-)

0.

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	1,021.	73,952.	73,952.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule) <u>STMT. 10</u>	207,431.	151,070.	143,759.
	b Investments — corporate stock (attach schedule) <u>STMT. 10</u>	516,879.	717,362.	658,226.
	c Investments — corporate bonds (attach schedule) <u>STMT. 10</u>	165,977.	141,328.	148,421.
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)	223,502.			
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)	1,114,810.	1,083,712.	1,024,358.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSET 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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,114,810.	1,083,712.	
	30 Total net assets or fund balances (see instructions)	1,114,810.	1,083,712.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,114,810.	1,083,712.	

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	1,114,810.
2 Enter amount from Part I, line 27a	2	-22,875.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,091,935.
5 Decreases not included in line 2 (itemize) <u>SEE STATEMENT 4</u>	5	8,223.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,083,712.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	VARIOUS MORGAN STANLEY-SHORT TERM LOSSES-STMT 9	P	VARIOUS	VARIOUS
b	VARIOUS MORGAN STANLEY-LONG TERM LOSSES-STMT 9	P	VARIOUS	VARIOUS
c	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
d	VARIOUS CASH IN LIEU OF FRACTIONAL SHARES	P	VARIOUS	VARIOUS
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 455,724.		459,229.	-3,505.
b 3,348.		6,945.	-3,597.
c 1,090.			1,090.
d 14.			14.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-3,505.
b			-3,597.
c			1,090.
d			14.
e			

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-5,998.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	37,262.	1,132,008.	0.032917
2009	9,452.	952,977.	0.009918
2008	38,437.	2,477,283.	0.015516
2007	140,023.	3,012,405.	0.046482
2006	340,117.	2,742,092.	0.124036

2	Total of line 1, column (d)	2	0.228869
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045774
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,023,838.
5	Multiply line 4 by line 3	5	46,865.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	287.
7	Add lines 5 and 6	7	47,152.
8	Enter qualifying distributions from Part XII, line 4	8	45,601.

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.

BAA

Form 990-PF (2011)

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	574.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	574.
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	574.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		4.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		578.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

SEE STATEMENT 5

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 (see instructions). 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 (see instructions)

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

BAA

Form 990-PF (2011)

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	843,453.
b Average of monthly cash balances	1b	195,976.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,039,429.
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	1,039,429.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,591.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,023,838.
6 Minimum investment return. Enter 5% of line 5	6	51,192.

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	51,192.
2a Tax on investment income for 2011 from Part VI, line 5	2a	574.	
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	2,195.	
c Add lines 2a and 2b	2c	2,769.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	48,423.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	48,423.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	48,423.	

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	45,601.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	45,601.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,601.

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				48,423.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	204,158.			
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	204,158.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 45,601.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				45,601.
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))	2,822.			2,822.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	201,336.			
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 instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	201,336.			
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 8	NONE		PROVIDE ASSISTANCE TO 501 (C) (3) ORGANIZATIONS	45,090.
Total				► 3a 45,090.
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	103.	
4 Dividends and interest from securities			14	37,454.	
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					-5,998.
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)				37,557.	-5,998.
13 Total. Add line 12, columns (b), (d), and (e)				13	31,559.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

2011

FEDERAL STATEMENTS

PAGE 1

HENRY & ANNE REICH FAMILY FOUNDATION, IN
C/O LEE G RUBENSTEIN

52-1308578

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHARITABLE DISTRIBUTIONS	\$ 511.			\$ 511.
SERVICES RELATED TO INVESTMENTS	511.	\$ 511.		
TOTAL	\$ 1,022.	\$ 511.	\$ 0.	\$ 511.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WENDY HARRIS	\$ 2,150.	\$ 2,150.		
TOTAL	\$ 2,150.	\$ 2,150.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSES	\$ 170.	\$ 170.		
ADR FEES	25.	25.		
BROKER FEES	5,977.	5,977.		
TOTAL	\$ 6,172.	\$ 6,172.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FEDERAL INCOME TAXES	\$ 2,090.
NONDEDUCTIBLE EXPENSES	1,333.
PRIOR YEAR EXPENSES	4,800.
TOTAL	\$ 8,223.

HENRY & ANNE REICH FAMILY FOUNDATION, IN
C/O LEE G RUBENSTEIN

52-1308578

STATEMENT 5
FORM 990-PF, PART VII-A, LINE 8B
COPIES OF FORM 990-PF TO STATE OFFICIALS

NO LONGER REQUIRED

STATEMENT 6
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
LEE G RUBENSTEIN 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	CO-PRESIDENT 0	\$ 0.	\$ 0.	\$ 0.
BETH DANA RUBENSTEIN 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	VICE PRESIDENT 0	0.	0.	0.
LISA REICH 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	VICE PRESIDENT 0	0.	0.	0.
HILARY REICH 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	CO-PRESIDENT 0	0.	0.	0.
BARTON S. RUBENSTEIN 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	VICE PRES, TREA 0	0.	0.	0.
AMY SARA RUBENSTEIN 4626 WISCONSIN AVE, NW STE 300 WASHINGTON, DC 20016-4625	VICE PRES, SEC 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: HENRY & ANNE REICH FAMILY FOUNDATION, IN
CARE OF: LEE G RUBENSTEIN
STREET ADDRESS: 4626 WISCONSIN AVE, NW, SUITE 300
CITY, STATE, ZIP CODE: WASHINGTON, DC 20016-4625
TELEPHONE: (202) 337-3700
FORM AND CONTENT: LETTER STATING THE PURPOSE FOR WHICH GRANT, CONTRIBUTION
IS SOUGHT
SUBMISSION DEADLINES: NO DEADLINE
RESTRICTIONS ON AWARDS: NO RESTRICTIONS

EXHIBIT A

RUBENSTEIN FUND

HENRY AND ANNE REICH FAMILY FOUNDATION, INC.

SUMMARY OF GRANTS

FROM JUNE 1, 2011 THROUGH MAY 31, 2012

<u>Date</u>	<u>Name of Organization</u>	<u>Amount</u>
6/22/2011	Massachusetts Adoption Resources Exchange, Inc 45 Franklin Street, 5 th Floor Boston, MA 02110-1301	\$ 50.00
6/22/2011	WAMU Brandywine Building 440 Massachusetts Avenue, NW Washington, DC 20016-8082	300.00
7/22/2011	Adas Israel Congregation 2850 Quebec Street, N Washington, DC 20008	3,140.00
7/22/2011	National Symphony Orchestra 2700 F Street, NW Washington, DC 20566	1,200.00
7/22/2011	Memorial Hospital Foundation P.O. Box 1846 Easton, MD 21601	300.00
7/25/2011	Sibley Memorial Hospital Foundation 5255 Loughboro Road, NW Washington, DC 20016	300.00
8/5/2011	Washington Area Women's Foundation 1411 K Street, NW Suite 800 Washington, DC 20005	1,500.00
8/29/2011	Birthright Israel Foundation 33 East 33 rd Street 7 th Floor New York, NY 10016	300.00

<u>Date</u>	<u>Name of Organization</u>	<u>Amount</u>
8/29/2011	Arena Stage 1101 – 6 th Street, SW Washington, DC 20024	500.00
12/2/2011	Developing Family Center 801 – 17 th Street, NE Washington, DC 20002-7200	500.00
12/2/2011	Avalon Theatre 5505 Connecticut Avenue, NW #226 Washington, DC 20015	300.00
12/12/2011	Field School 2301 Foxhall Road, NW Washington, DC 20007	300.00
12/22/2011	Healthy Babies 801 – 17 th Street, NE Washington, DC 20002-7200	300.00
12/22/2011	Seed Foundation 1776 Massachusetts Avenue, NW Suite 600 Washington, DC 20036	500.00
12/22/2011	New Israel Fund 330 Seventh Avenue. 11 th Floor New York, NY 10001-4400	300.00
12/28/2011	Capital Area Food Bank 645 Taylor Street, NE Washington, DC 20017	500.00
12/28/2011	McGill University 1430 Peel Street Montreal, Quebec, Canada H3A 3T3	500.00
12/28/2011	Doctors Without Borders 333 Seventh Avenue, 2 nd Floor New York, NY 10001	300.00

<u>Date</u>	<u>Name of Organization</u>	<u>Amount</u>
3/6/2012	WETA P.O. Box 96100 Washington, DC 20090	300.00
3/20/2012	Vivirendas Leon 1585 Folsom Street San Francisco, CA 941003	500.00
3/20/2012	Washington DCJCC 1529 – 16 th Street, NW Washington, DC 20036	2,000.00
4/9/2012	Jewish Federation of Washington 6101 Montrose Road Rockville, MD 20852	2,000.00
4/9/2012	Washington DCJCC-Theater J 1529 – 16 th Street, NW Washington, DC 20036	500.00
4/9/2012	Metropolitan Opera Guild Lincoln Center New York, NY 10023	400.00
4/13/2012	American Jewish Committee 165 East 56 th Street New York, NY 10022-2746	300.00
		\$17,090.00
TOTAL FROM THE REICH FUND		28,000.00
TOTAL CONTRIBUTIONS YEAR ENDED 5-31-12		\$45,090.00

EXHIBIT B

REICH FUND

HENRY AND ANNE REICH FAMILY FOUNDATION, INC.

SUMMARY OF GRANTS

FROM JUNE 1, 2010 THROUGH MAY 31, 2012

<u>Date</u>	<u>Name of Organization</u>	<u>Amount</u>
December 27, 2011	FJC designated for NATAN FUND 520 – 8 th Avenue, 20 th floor New York, NY 10018	\$18,000.00
July 10, 2011	NEW YORK MUSIC FESTIVAL 250 West 49 th Street, Suite 601 New York, NY 10019	10,000.00
TOTAL FOR FISCAL YEAR ENDING MAY 31, 2012		\$28,000.00

HENRY AND ANNE REICH FAMILY FOUNDATION, INC
SUMMARY OF CAPITAL GAINS (LOSSES)
YEAR ENDING MAY 31, 2012

<u>ACCOUNT</u>	<u>COST</u>	<u>PROCEEDS</u>	<u>GAIN/(LOSS)</u>
5260	\$ 20,015.53	\$ 20,013.88	(1.65)
5293	103,755.46	102,513.23	(1,242.23)
5294	22,521.42	21,215.24	(1,306.18)
5295	71,979.05	71,041.42	(937.63)
5511	18,651.32	18,571.78	(79.54)
5296	20,015.53	20,013.88	(1.65)
5304	102,284.68	100,536.48	(1,748.20)
5305	22,392.94	21,481.33	(911.61)
5306	66,189.16	65,378.94	(810.22)
5512	<u>18,145.52</u>	<u>18,067.90</u>	<u>(77.62)</u>
TOTAL YEAR			
ENDING 5/31/12	<u>\$ 465,950.61</u>	<u>\$ 458,834.08</u>	<u>(\$ 7,116.53)</u>
OLD ACCOUNT	<u>\$ 223.46</u>	<u>\$ 238.14</u>	<u>14.68</u>
GRAND TOTAL	<u>\$ 466,174.07</u>	<u>\$ 459,072.22</u>	<u>(\$ 7,101.85)</u>

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5260

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Cbs Corp New Cl B Shrs Positions: 1 G/L Amount: -\$0.57							
	0 36	11/25/2011	11/23/2011	9 11	9 11	8 54	-0 57
Cfi Elks On Slb 7 1/2 11-23-11 Positions: 1 G/L Amount: 0.00							
	1,000 00	11/23/2011	11/23/2011	10,000 00	10,000 00	10,000 00	0
Ms Elks On Cbs 8 1/2 11-23-11 Positions: 1 G/L Amount: 0.00							
	1,000 00	11/23/2011	11/23/2011	10,000 00	10,000 00	10,000 00	0
Schlumberger Ltd Positions: 1 G/L Amount: -\$1.08							
	0 08	11/25/2011	11/23/2011	6 42	6 42	5 34	-1 08
Short Term Total				\$20,015.53	\$20,015.53	\$20,013.88	(\$1.65)
Grand Total				\$20,015.53	\$20,015.53	\$20,013.88	(\$1.65)

Account 5293

[illegible]

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	8	7/19/2011	7/27/2011	178.42		178.42	178.24	-0.18
	6	4/28/2011	7/27/2011	136.74		136.74	133.68	-3.06
	8	4/28/2011	7/27/2011	182.32		182.32	178.23	-4.09
Sub Total				\$497.48		\$497.48	\$490.15	(\$7.33)
Bank Of Amer 6.625 Series Positions: 1 G/L Amount: -\$32.11								
	30	4/28/2011	7/27/2011	729.59		729.59	697.48	-32.11
Bank Of America Positions: 1 G/L Amount: -\$20.18								
	42	4/28/2011	7/27/2011	963.48		963.48	943.3	-20.18
Barclays Bank Plc 7.75% Positions: 1 G/L Amount: -\$20.67								
	19	4/28/2011	7/27/2011	495.85		495.85	475.18	-20.67
Barclays Bank Plc 8.125% ADR Positions: 1 G/L Amount: -\$57.45								
	46	4/28/2011	7/27/2011	1,230.88		1,230.88	1,173.43	-57.45
Barclays Bk Plc 6.625 Ser2 Positions: 1 G/L Amount: -\$68.93								
	49	4/28/2011	7/27/2011	1,200.80		1,200.80	1,131.87	-68.93
Barclays Bk Plc 7.1000 Ser 3 Positions: 1 G/L Amount: -\$94.95								
	64	4/28/2011	7/27/2011	1,634.76		1,634.76	1,539.81	-94.95
Bb&T Capital Tr 8.950 9-15-63 Positions: 2 G/L Amount: -\$10.87								
	8	4/28/2011	7/18/2011	213.79		213.79	208.78	-5.01
	8	4/28/2011	6/22/2011	213.79		213.79	207.93	-5.86
Sub Total				\$427.58		\$427.58	\$416.71	(\$10.87)
Bb&T Capital Tr 9.600 8-01-64 Positions: 4 G/L Amount: -\$38.06								
	8	4/28/2011	7/19/2011	222.95		223.35	213.84	-9.51
	8	4/28/2011	7/27/2011	223.35		223.35	212.07	-11.28
	6	4/28/2011	6/17/2011	167.29		167.51	157.74	-9.77
	6	4/28/2011	7/12/2011	167.06		167.51	160.01	-7.5
Sub Total				\$780.65		\$781.72	\$743.66	(\$38.06)
Bb&T Captl Tr Vii 8.100 11-01-64 Positions: 2 G/L Amount: -\$21.87								
	12	4/28/2011	7/27/2011	321.67		321.67	304.66	-17.01
	6	4/28/2011	7/15/2011	160.68		160.84	155.98	-4.86
Sub Total				\$482.35		\$482.51	\$460.64	(\$21.87)
Berkley Wr Cp 6 3/4 7-26-45 Positions: 1 G/L Amount: \$31.55								
	72	4/28/2011	7/27/2011	1,779.93		1,779.93	1,811.48	31.55
Bny Capital V 5.950 5-01-33 Positions: 1 G/L Amount: -\$0.68								
	9	4/28/2011	7/27/2011	225.61		225.61	224.93	-0.68
Cbs Corp 6.75% 6 3/4 3-27-56 Positions: 1 G/L Amount: \$5.99								
	99	4/28/2011	7/27/2011	2,485.92		2,485.92	2,491.91	5.99
Comcast Co 6.625% 6 5/8 5-15-56 Positions: 1 G/L Amount: \$20.81								
	55	4/28/2011	7/27/2011	1,409.22		1,409.22	1,430.03	20.81

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Comcast Corp 7.000 5-15-55 Positions: 1 G/L Amount: \$3.45						
	9	4/28/2011	7/27/2011	228 83	228 83	232 28
						3 45
Comcast Corp 7.000 9-15-55 Positions: 2 G/L Amount: -\$19.47						
	54	4/28/2011	7/27/2011	1,372 79	1,372 79	1,355 28
						-17 51
	7	4/28/2011	7/18/2011	176 78	177 95	175 99
						-1 96
Sub Total				\$1,549 57	\$1,550 74	\$1,531 27
						(\$19 47)
Commonwealth Reit 7 1/2 11-15-19 Positions: 1 G/L Amount: \$0.77						
	20	4/28/2011	7/27/2011	424 4	424 4	425 17
						0 77
Commonwealth Reit 7.125% Cum C Positions: 1 G/L Amount: -\$0.77						
	39	4/28/2011	7/27/2011	978 9	978 9	978 13
						-0 77
Commonwealth Reit 7.2500 Ser E Positions: 1 G/L Amount: \$2.07						
	8	5/27/2011	7/27/2011	197 6	197 6	199 67
						2 07
Countrywide Iv 6 3/4 4-01-33 Positions: 1 G/L Amount: -\$10.40						
	31	4/28/2011	7/27/2011	760 4	760 4	750
						-10.4
Credit Suisse Gu 7.9% Positions: 1 G/L Amount: -\$99.34						
	111	4/28/2011	7/27/2011	3,041 89	3,041 89	2,942 55
						-99.34
Deutsche Bank Cap 6.6250 Ser Positions: 1 G/L Amount: -\$12.13						
	12	4/28/2011	7/27/2011	299 4	299 4	287 27
						-12 13
Deutsche Bk Cap Fd Tr X 7.35% Positions: 1 G/L Amount: -\$15.56						
	22	4/28/2011	7/27/2011	565 32	565 32	549 76
						-15 56
Deutsche Bk Cap Fd Viii 6.375 Positions: 1 G/L Amount: -\$40.98						
	30	4/28/2011	7/27/2011	729 46	729 46	688 48
						-40.98
Deutsche Bk Cont Cap Iii 7.60% Positions: 4 G/L Amount: -\$41.39						
	6	4/28/2011	7/27/2011	160 65	160 65	152 39
						-8 26
	16	4/28/2011	7/27/2011	428 4	428 4	406 4
						-22
	6	4/28/2011	7/27/2011	160 64	160 64	152 39
						-8.25
	6	7/6/2011	7/27/2011	155 28	155 28	152 4
						-2.88
Sub Total				\$904 97	\$904 97	\$863 58
						(\$41 39)
Deutsche Bk Cont Cap T Ii 6.55 Positions: 2 G/L Amount: -\$127.35						
	5	5/24/2011	7/27/2011	124 63	124 63	118 4
						-6 23
	91	4/28/2011	7/27/2011	2,275 95	2,275 95	2,154 83
						-121 12
Sub Total				\$2,400 58	\$2,400 58	\$2,273 23
						(\$127 35)
Deutsche Bk Cont Cap Tr V 8.05 Positions: 1 G/L Amount: -\$20.31						
	16	4/28/2011	7/27/2011	436 3	436 3	415 99
						-20 31
Dominion Res Sr-A 8 3/8 6-15-64 Positions: 1 G/L Amount: -\$0.93						
	31	4/28/2011	7/27/2011	879 35	879 35	878 42
						-0 93
Duke Realty Corp 8.375% Ser O Positions: 1 G/L Amount: -\$0.97						
	6	4/28/2011	7/27/2011	160 44	160 44	159 47
						-0 97

		Duke Realty Corp(Dre)	6.95 Sr M Positions:	1 G/L Amount: -\$1.09	
	6	4/28/2011	7/27/2011	151 38	151 38
		Energty Ark Inc	5 3/4 11-01-40 Positions:	1 G/L Amount: \$18.16	
	13	4/28/2011	7/27/2011	319 31	319 31
		Energty La Llc	5 7/8 6-15-41 Positions:	1 G/L Amount: \$7.41	
	6	4/28/2011	7/27/2011	149 84	149 84
		Energty La Llc	6.000 3-15-40 Positions:	1 G/L Amount: \$6.11	
	10	4/28/2011	7/27/2011	262 12	262 12
		Energty Miss	6% 6.000 5-01-51 Positions:	1 G/L Amount: \$17.07	
	13	4/28/2011	7/27/2011	320 92	320 92
		Energty Texas Inc	7 7/8 6-01-39 Positions:	1 G/L Amount: -\$0.40	
	9	4/28/2011	7/27/2011	256 32	256 32
		Everest Re Cp li	6.200 3-29-34 Positions:	1 G/L Amount: \$24.79	
	76	4/28/2011	7/27/2011	1,800.73	1,800 73
		Fifth Third Cap	7 1/4 11-15-67 Positions:	1 G/L Amount: -\$6.81	
	20	4/28/2011	7/27/2011	505 35	505 35
		Fpl Group Cap I	5 7/8 3-15-44 Positions:	1 G/L Amount: \$0.04	
	8	4/28/2011	7/27/2011	201 55	201 55
		Ge Cap Corp	6.450 6-15-46 Positions:	3 G/L Amount: -\$2.93	
	27	4/28/2011	7/27/2011	679 35	675.51
	6	4/28/2011	6/24/2011	150 14	150 97
	6	4/28/2011	7/18/2011	150 29	150 97
		Sub Total		\$979 78	\$981 29
		Ge Cap Corp	6.00% 6.000 4-24-47 Positions:	1 G/L Amount: -\$7.89	
	17	4/28/2011	7/27/2011	435 1	435 1
		Gen Elec Cap Corp	6.050 2-06-47 Positions:	1 G/L Amount: -\$20.78	
	35	4/28/2011	7/27/2011	896 36	896.36
		Goldman Sachs	6 1/8 11-01-60 Positions:	1 G/L Amount: \$12.20	
	65	4/28/2011	7/27/2011	1,598 17	1,598 17
		Goldman Sachs Group Pfd	D Positions:	1 G/L Amount: -\$5.75	
	7	4/28/2011	7/27/2011	160 09	160 09
		Goldman Sachs Grp Inc	Fltg Rt Positions:	1 G/L Amount: -\$60.36	
	23	4/28/2011	7/27/2011	537 37	537 37
		Hsbc Hldgs Plc	6.2000% Ser A Positions:	2 G/L Amount: \$3.45	
	7	7/19/2011	7/27/2011	169 65	169.65
	44	4/28/2011	7/27/2011	1,066 17	1,066 17
		Sub Total		\$1,235 82	\$1,235.82
		Hsbc Holdings Plc	8.00% Positions:	8 G/L Amount: \$8.36	

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	6	5/25/2011	7/27/2011	167 1	167 1	164 7	-2 4
	6	5/4/2011	7/27/2011	165 78	165 78	164 7	-1 08
	6	7/12/2011	7/27/2011	164 1	164 1	164 68	0 58
	6	7/7/2011	7/27/2011	164 37	164 37	164 7	0 33
	86	4/28/2011	7/27/2011	2,354 68	2,354 68	2,360 65	5 97
	6	6/8/2011	7/27/2011	162 49	162 49	164 7	2 21
	1	7/7/2011	7/27/2011	27 4	27 4	27 45	0 05
	8	6/16/2011	7/27/2011	216 9	216 9	219 6	2 7
Sub Total				\$3,422 82	\$3,422 82	\$3,431 18	\$8.36
Hsbc Holdings Plc 8.125% Positions: 1 G/L Amount: -\$12.74							
	19	4/28/2011	7/27/2011	520 03	520 03	507 29	-12 74
Ing Groep Nv 06.375% Positions: 2 G/L Amount: -\$20.18							
	8	6/10/2011	7/27/2011	177 84	177 84	170 48	-7 36
	12	5/9/2011	7/27/2011	268 53	268 53	255 71	-12 82
Sub Total				\$446 37	\$446 37	\$426 19	(\$20 18)
Ing Groep Nv 6.1250% Ser Positions: 1 G/L Amount: -\$9.49							
	19	4/28/2011	7/27/2011	411 54	411 54	402 05	-9 49
Ing Groep Nv 7.2% Ser Positions: 2 G/L Amount: -\$40.89							
	10	5/5/2011	7/27/2011	244 51	244 51	233 6	-10 91
	54	4/28/2011	7/27/2011	1,291 39	1,291 39	1,261 41	-29 98
Sub Total				\$1,535 90	\$1,535 90	\$1,495 01	(\$40 89)
Ing Groep Nv 7.375% Positions: 1 G/L Amount: -\$16.40							
	26	4/28/2011	7/27/2011	630 5	630 5	614 1	-16 4
Ing Group Nv 7.0500% Ser Pfd Positions: 1 G/L Amount: -\$32.16							
	63	4/28/2011	7/27/2011	1,488 06	1,488 06	1,455 90	-32 16
Jp Chase Cap Xi 5 7/8 6-15-33 Positions: 1 G/L Amount: \$1.29							
	55	4/28/2011	7/27/2011	1,356 53	1,356 53	1,357 82	1 29
Jpm Cap Xxix 6.700 4-02-40 Positions: 1 G/L Amount: -\$35.59							
	77	4/28/2011	7/27/2011	1,987 48	1,987 48	1,951 89	-35 59
Jpm Cap Xxvi 8.000 5-15-78 Positions: 1 G/L Amount: -\$4.43							
	8	4/28/2011	6/9/2011	209 65	209 65	205 22	-4 43
Jpm Chase Xxviii 7.200 12-22-39 Positions: 3 G/L Amount: -\$22.92							
	6	4/28/2011	7/28/2011	155 8	156 24	151 91	-4 33
	9	4/28/2011	6/27/2011	234 36	234 36	233 17	-1 19
	25	4/28/2011	7/27/2011	650 64	651	633 6	-17 4
Sub Total				\$1,040 80	\$1,041 60	\$1,018 68	(\$22.92)
Jpmchase Cap Xiv 6.200 10-15-34 Positions: 1 G/L Amount: -\$1.04							
	12	4/28/2011	7/27/2011	300 49	300 49	299 45	-1 04

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	8	4/28/2011	7/27/2011	197.12		197.12	198.07	0.95
		Pnc Capital 7.75 7 3/4 3-15-68 Positions: 1 G/L Amount: -\$15.95						
	24	4/28/2011	7/27/2011	631.09		631.09	615.14	-15.95
		Pnc Capital Trst 6 1/8 12-15-33 Positions: 2 G/L Amount: -\$1.73						
	7	4/28/2011	6/23/2011	173.48		174.07	175.3	1.23
	25	4/28/2011	7/27/2011	621.7		621.7	618.74	-2.96
Sub Total				\$795.18		\$795.77	\$794.04	(\$1.73)
		Ppl Cap Fdg 6.850 7-01-47 Positions: 1 G/L Amount: -\$4.28						
	8	4/28/2011	7/27/2011	206.77		206.77	202.49	-4.28
		Ppl Energy Supply 7.000 7-15-46 Positions: 1 G/L Amount: -\$4.18						
	21	4/28/2011	7/15/2011	529.18		529.18	525	-4.18
		Protective Life 7 1/4 6-30-66 Positions: 1 G/L Amount: \$0.09						
	10	4/28/2011	7/27/2011	248.79		248.79	248.88	0.09
		Prudential Finl 9.000 6-15-38 Positions: 1 G/L Amount: -\$27.25						
	56	4/28/2011	7/27/2011	1,550.70		1,550.70	1,523.45	-27.25
		Prudential Plc 6.50 Pfd Positions: 1 G/L Amount: -\$1.20						
	19	4/28/2011	7/27/2011	476.19		476.19	474.99	-1.2
		Prudential Plc 6.75 Series Positions: 1 G/L Amount: \$0.35						
	6	4/28/2011	7/27/2011	150.6		150.6	150.95	0.35
		Ps Business Park 7.0000% Ser Positions: 1 G/L Amount: \$0.99						
	10	4/28/2011	7/27/2011	250.6		250.6	251.59	0.99
		Ps Business Parks Inc 6.70% Positions: 1 G/L Amount: \$1.01						
	6	4/28/2011	7/27/2011	149.04		149.04	150.05	1.01
		Public Storage 6.45% Sr X Pfd Positions: 1 G/L Amount: \$1.35						
	8	4/28/2011	7/27/2011	198.8		198.8	200.15	1.35
		Public Storage 6.500 Sers Q Positions: 1 G/L Amount: \$21.32						
	22	4/28/2011	7/27/2011	549.12		549.12	570.44	21.32
		Public Storage 6.6000 Ser C Positions: 1 G/L Amount: \$0.72						
	10	4/28/2011	7/27/2011	250		250	250.72	0.72
		Public Storage 6.750 Positions: 1 G/L Amount: -\$5.56						
	19	4/28/2011	7/27/2011	481.88		481.88	476.32	-5.56
		Public Storage 6.875 Positions: 1 G/L Amount: \$4.55						
	6	4/28/2011	7/27/2011	152.76		152.76	157.31	4.55
		Public Storage Ser-K 07.25 Positions: 1 G/L Amount: -\$2.61						
	10	4/28/2011	7/20/2011	254.8		254.8	252.19	-2.61
		Public Storage Ser-M 6.625 Positions: 1 G/L Amount: -\$0.16						
	42	4/28/2011	7/27/2011	1,067.77		1,067.77	1,067.61	-0.16
		Public Storage Ser-R 06.35% Positions: 1 G/L Amount: \$2.44						

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	34	7/20/2011	7/27/2011	845 16		845 16	847 6	2 44
Qwest Corporation 7 38 6-01-51 Positions: 3 G/L Amount: \$15.50								
	6	7/6/2011	7/27/2011	151 84		151 84	153 65	1 81
	11	6/2/2011	7/27/2011	272 49		272 49	281 69	9 2
	7	6/8/2011	7/27/2011	174 77		174 77	179 26	4 49
Sub Total				\$599 10		\$599 10	\$614 60	\$15 50
Realty Income Corp 6.75% Ser-E Positions: 1 G/L Amount: \$4.65								
	20	4/28/2011	7/27/2011	501 74		501 74	506 39	4 65
Regency Centers 7.25% Ser D Positions: 1 G/L Amount: -\$0.55								
	9	4/28/2011	7/27/2011	225 72		225 72	225 17	-0 55
Regency Cntrs Corp 6.70% Ser 5 Positions: 1 G/L Amount: \$2.59								
	5	4/28/2011	7/27/2011	121 65		121 65	124 24	2 59
Renaissancere 6.08 Series C Positions: 1 G/L Amount: \$8.00								
	9	4/28/2011	7/27/2011	208 8		208 8	216 8	8
Renaissancere Hldgs-D 6.60% Positions: 1 G/L Amount: -\$5.11								
	57	4/28/2011	7/27/2011	1,427 23		1,427 23	1,422 12	-5 11
Royal Bk Scot Grp Plc Ads5.75% Positions: 4 G/L Amount: \$4.88								
	9	6/14/2011	7/27/2011	168 12		168 12	164 24	-3 88
	9	7/14/2011	7/27/2011	160 72		160 72	164 25	3 53
	13	6/24/2011	7/27/2011	233 19		233 19	237 24	4 05
	3	7/14/2011	7/27/2011	53 57		53 57	54 75	1 18
Sub Total				\$615 60		\$615 60	\$620 48	\$4 88
Santander Fin 10.50% Ser 10 Positions: 2 G/L Amount: -\$63.89								
	5	4/28/2011	7/28/2011	144 16		144 16	139 74	-4 42
	77	4/28/2011	7/27/2011	2,220 04		2,220 04	2,160 57	-59 47
Sub Total				\$2,364 20		\$2,364 20	\$2,300 31	(\$63 89)
Scana Corp 7.700 1-30-65 Positions: 1 G/L Amount: -\$0.38								
	5	4/28/2011	7/27/2011	139 77		139 77	139 39	-0 38
Suntrust Cap Ix 7 7/8 3-15-68 Positions: 1 G/L Amount: -\$15.64								
	21	4/28/2011	7/27/2011	548 31		548 31	532 67	-15 64
Tel&Data Sys Inc 7.000 3-15-60 Positions: 1 G/L Amount: \$7.18								
	22	4/28/2011	7/27/2011	549 65		549 65	556 83	7 18
Tele&Data Sys Inc 6 7/8 11-15-59 Positions: 1 G/L Amount: \$6.35								
	13	4/28/2011	7/27/2011	320 03		320 03	326 38	6 35
U.S. Bancorp Pfd 3 1/2 12-15-49 Positions: 1 G/L Amount: -\$2.00								
	11	4/28/2011	7/27/2011	250 91		250 91	248 91	-2
Ubs Pfd Fdg Tr Iv Fltg Rt Positions: 1 G/L Amount: -\$30.59								
	58	4/28/2011	7/27/2011	1,068 77		1,068 77	1,038 18	-30 59

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Us Cellular Corp 6.950 5-15-60 Positions: 2 G/L Amount: \$4.96									
	5	6/8/2011	7/27/2011	124 06		124 06	126.61		2 55
	6	5/18/2011	7/27/2011	149 52		149 52	151 93		2 41
Sub Total				\$273 58		\$273 58	\$278 54		\$4.96
Usb Cap Vi 5 3/4 3-09-35 Positions: 1 G/L Amount: -\$1.57									
	10	4/28/2011	7/27/2011	249 98		249 98	248 41		-1 57
Usb Cap Vii 5 7/8 8-15-35 Positions: 1 G/L Amount: \$0.80									
	24	4/28/2011	7/27/2011	597 26		597 26	598.06		0 8
Usb Cap Viii 6.350 12-29-65 Positions: 1 G/L Amount: \$0.51									
	19	4/28/2011	7/27/2011	474		474	474 51		0 51
Usb Cap Xi 6.600 9-15-66 Positions: 2 G/L Amount: -\$5.35									
	31	4/28/2011	7/27/2011	785 54		785 54	780 39		-5 15
	6	4/28/2011	6/30/2011	151 89		152 04	151 84		-0.2
Sub Total				\$937 43		\$937 58	\$932 23		(\$5 35)
Usb Cap Xii 6.30% 6.300 2-15-67 Positions: 1 G/L Amount: \$0.88									
	9	4/28/2011	7/27/2011	224 72		224 72	225 6		0 88
Viacom Inc 6.850 12-15-55 Positions: 1 G/L Amount: -\$12.87									
	86	4/28/2011	7/27/2011	2,187 29		2,187 29	2,174.42		-12 87
Vornado Realty Tr Ser-J 6.875% Positions: 1 G/L Amount: \$3.77									
	6	4/28/2011	7/27/2011	149 7		149 7	153 47		3 77
Vornado Rlty Lp 7 7/8 10-01-39 Positions: 1 G/L Amount: \$55.04									
	87	4/28/2011	7/27/2011	2,334 75		2,334 75	2,389 79		55 04
Wachovia Cap Tr 6 3/8 6-01-67 Positions: 1 G/L Amount: -\$2.14									
	9	4/28/2011	7/27/2011	225 42		225 42	223 28		-2 14
Wachovia Pfd Fd 7.25 Sers N/Cu Positions: 1 G/L Amount: -\$24.45									
	67	4/28/2011	7/27/2011	1,753 01		1,753 01	1,728.56		-24.45
Weingarten Realty 6.5 Ser F Positions: 1 G/L Amount: \$47.85									
	70	4/28/2011	7/27/2011	1,710 51		1,710 51	1,758.36		47 85
Weingarten Rlty 8.100 9-15-19 Positions: 1 G/L Amount: -\$1.73									
	6	4/28/2011	7/27/2011	137 8		137 8	136.07		-1 73
Wells Fargo 8% Non-Cum Ser J Positions: 1 G/L Amount: -\$0.21									
	5	4/28/2011	7/27/2011	143 35		143 35	143.14		-0 21
Wells Fargo Cap 5 5/8 4-08-34 Positions: 1 G/L Amount: -\$2.41									
	20	4/28/2011	7/27/2011	496 24		496 24	493.83		-2.41
Wells Fargo Cap 6 1/4 6-15-67 Positions: 1 G/L Amount: -\$25.59									
	49	4/28/2011	7/27/2011	1,245 46		1,245.46	1,219 87		-25 59
Wells Fargo Vii 5.850 5-01-33 Positions: 1 G/L Amount: -\$0.33									
	20	4/28/2011	7/27/2011	498 78		498 78	498.45		-0 33

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Xcel Energy Inc 7.600 1-01-68 Positions: 1 G/L Amount: -\$4.49						
	46	4/28/2011	7/27/2011	1,240.39	1,240.39	1,235.90
						-4.49
Short Term Total				\$103,749.46	\$103,755.46	\$102,513.23
Grand Total				\$103,749.46	\$103,755.46	\$102,513.23
						(\$1,242.23)
						(\$1,242.23)

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5294

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
American Water Works Co Positions: 1 G/L Amount: \$187.91							
	40	4/28/2011	2/3/2012	1,165 60	1,165 60	1,353 51	187 91
Annaly Capital Mngmt Inc Positions: 3 G/L Amount: -\$326.62							
	5	6/22/2011	11/28/2011	93 08	93 08	79 33	-13 75
	75	4/28/2011	11/28/2011	1,338 00	1,338 00	1,190 02	-147 98
	60	6/21/2011	11/28/2011	1,116 91	1,116 91	952 02	-164 89
Sub Total				\$2,547 99	\$2,547 99	\$2,221 37	(\$326 62)
Bristol Myers Squibb Co Positions: 1 G/L Amount: \$223.71							
	75	4/28/2011	11/15/2011	2,124 00	2,124 00	2,347 71	223 71
Cinemark Holdings Inc. Positions: 1 G/L Amount: \$26.62							
	70	4/28/2011	2/3/2012	1,411 90	1,411 90	1,438 52	26 62
Hcp Incorporated Positions: 2 G/L Amount: -\$5.64							
	20	4/28/2011	2/3/2012	794 76	794 76	830 44	35 68
	15	4/28/2011	7/25/2011	601 69	601 69	560 37	-41 32
Sub Total				\$1,396 45	\$1,396 45	\$1,390 81	(\$5 64)
Kinder Morgan Mgmt Llc Positions: 4 G/L Amount: -\$6.71							
	0	4/28/2011	11/14/2011	0	0	9 71	9 71
	0 843	4/28/2011	2/14/2012	54 32	54 32	66 91	12 59
	10	4/28/2011	7/25/2011	675 69	675 69	637 66	-38 03
	0	4/28/2011	8/12/2011	0	0	9 02	9 02
Sub Total				\$730 01	\$730 01	\$723 30	(\$6 71)
Limited Brands Inc Positions: 1 G/L Amount: \$57.26							
	30	12/5/2011	2/13/2012	1,298 10	1,298 10	1,355 36	57 26
Northeast Utilities Positions: 1 G/L Amount: -\$25.07							
	30	4/28/2011	11/8/2011	1,056 00	1,056 00	1,030 93	-25 07
Pembina Pipeline Corp Com Positions: 1 G/L Amount: \$3.85							
	0 5	5/5/2011	4/2/2012	10 55	10 55	14 4	3 85
Sthn Un Co New Positions: 3 G/L Amount: \$1,166.37							
	30	4/28/2011	9/20/2011	882 9	882 9	1,264 91	382 01
	70	4/28/2011	6/16/2011	2,060 10	2,060 10	2,324 08	263 98
	35	4/28/2011	7/25/2011	1,030 05	1,030 05	1,550 43	520 38
Sub Total				\$3,973 05	\$3,973 05	\$5,139 42	\$1,166 37

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Telefonica Sa Adr Positions: 1 G/L Amount: -\$481.31						
	65	9/20/2011	5/24/2012	1,256.42	1,256.42	775.11
						-481.31
Wpx Energy Inc Positions: 2 G/L Amount: -\$22.49						
	26	4/28/2011	1/6/2012	486.84	486.84	453.14
	0	4/28/2011	12/30/2011	0	0	11.21
Sub Total				\$486.84	\$486.84	(\$22.49)
Ypf Sociedad Ads Rep 1 Cl-D Sh Positions: 1 G/L Amount: -\$144.32						
	35	11/8/2011	2/14/2012	1,259.19	1,259.19	1,114.87
						-144.32
Short Term Total				\$18,716.10	\$18,716.10	\$19,369.66
Long Term Gain/Loss						\$653.56

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Acco Brands Corp Positions: 2 G/L Amount: -\$7.40							
	26	4/28/2011	5/4/2012	294.04	294.04	286.79	-7.25
	0.389	4/28/2011	4/30/2012	4.4	4.4	4.25	-0.15
Sub Total				\$298.44	\$298.44	\$291.04	(\$7.40)
Kinder Morgan Mgmt Llc Positions: 1 G/L Amount: \$0.03							
	0.005	4/28/2011	5/15/2012	0.32	0.32	0.35	0.03
Telefonica Sa Adr Positions: 1 G/L Amount: -\$1,951.99							
	130	4/28/2011	5/24/2012	3,502.20	3,502.20	1,550.21	-1,951.99
Valley Natl Bancorp Positions: 1 G/L Amount: -\$0.38							
	0.35	5/5/2011	5/25/2012	4.36	4.36	3.98	-0.38
Long Term Total				\$3,805.32	\$3,805.32	\$1,845.58	(\$1,959.74)
Grand Total				\$22,521.42	\$22,521.42	\$21,215.24	(\$1,306.18)

HENRY AND ANNE REICH FAMILY FOUNDATION, INC
CAPITAL GAINS ACCT# 5295
YEAR ENDING MAY 31, 2012

# SHARES	SECURITY	DATE ACQ	DATE SOLD	COST	PROCEEDS	GAIN/LOSS
2,158.454	ARTIO GLOBAL H INC A	5 & 6/11	7/22/11	23,867.46	23,483.98	(383.48)
122.052	TEMPLETON GLOBAL BD	5-7/11	7/22/11	1,718.17	1,709.95	(8.22)
71.038	AMER CENT INFL ADJ BD	5 & 6/11	7/22/11	872.87	883.00	10.13
7.0	ISHARES BARCLAYS TIPS	4/28/11	7/22/11	776.37	783.84	7.47
1,386.868	PIMCO REAL RETURN A	5 & 6/11	7/26/11	16,280.81	16,434.39	153.58
1,509.065	PIMCOINV GR CORP BD	5 & 6/11	7/26/11	16,222.17	16,207.36	(14.81)
46.271	NUVEEN TRADEWINDS	5/2/11	10/11/11	1,700.00	1,524.63	(175.37)
23.001	FIDELITY ADV MATERLS	5/2/11	10/11/11	1,700.03	1,349.70	(350.33)
14.174	GOLDMAN SACHS STRAT	5/2/11	10/11/11	143.16	134.65	(8.51)
11.301	JP MORGAN STRAT INC	5/2/11	10/11/11	135.61	127.93	(7.68)
347.477	RYDEX/SGI MANAG FUT	5 & 10/11	12/15/11	<u>8,562.40</u>	<u>8,401.99</u>	<u>(160.41)</u>
TOTAL YEAR ENDING 5/31/12				<u>\$71,979.05</u>	<u>71,041.42</u>	<u>(937.63)</u>

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5511

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Arch Cap Grp Ltd 8% Ser A Positions: 1 G/L Amount: -\$7.00							
	25	3/13/2012	5/2/2012	632	632	625	-7
Arch Capital Group Ltd Ser B Positions: 1 G/L Amount: -\$2.86							
	11	3/13/2012	5/2/2012	277 86	277 86	275	-2 86
Cbs Corp 6.75% 6 3/4 3-27-56 Positions: 1 G/L Amount: -\$56.84							
	101	12/5/2011	3/13/2012	2,577 40	2,577 40	2,520 56	-56 84
Comcast Corp 7.00 7.000 9-15-55 Positions: 3 G/L Amount: -\$24.62							
	19	12/5/2011	3/23/2012	483 35	483 83	475 66	-8 17
	28	12/5/2011	2/27/2012	712 89	713 01	700	-13 01
	8	12/5/2011	3/23/2012	203 51	203 72	200 28	-3 44
Sub Total				\$1,399 75	\$1,400 56	\$1,375 94	(\$24 62)
Deutsche Bank Cap 6.6250 Ser Positions: 1 G/L Amount: \$45.29							
	13	12/5/2011	3/15/2012	267 8	267 8	313 09	45 29
Duke Realty Corp(Dre)6.95 Sr M Positions: 1 G/L Amount: -\$2.04							
	6	12/5/2011	3/5/2012	152 04	152 04	150	-2 04
Fpl Group Cap I 5 7/8 3-15-44 Positions: 2 G/L Amount: -\$0.42							
	4	12/5/2011	2/29/2012	103 17	103 17	102 64	-0 53
	4	12/5/2011	2/1/2012	103 17	103 17	103 28	0 11
Sub Total				\$206 34	\$206 34	\$205 92	(\$0 42)
Gen Elec Cap Corp 6.050 2-06-47 Positions: 3 G/L Amount: -\$3.13							
	4	12/5/2011	5/16/2012	101 77	101 77	100 97	-0 8
	8	12/5/2011	3/21/2012	203 33	203 53	202 36	-1 17
	5	12/5/2011	5/15/2012	127 21	127 21	126 05	-1 16
Sub Total				\$432 31	\$432 51	\$429 38	(\$3 13)
Jp Chase Cap Xi 5 7/8 6-15-33 Positions: 4 G/L Amount: \$4.87							
	2	12/5/2011	5/8/2012	49 39	49 39	50 19	0 8
	5	12/5/2011	5/9/2012	123 48	123 48	125 51	2 03
	2	12/5/2011	3/30/2012	49 34	49 39	50 18	0 79
	3	12/5/2011	4/17/2012	73 2	74 09	75 34	1 25
Sub Total				\$295 41	\$296 35	\$301 22	\$4 87
Jpm Cap Xxix 6.700 4-02-40 Positions: 2 G/L Amount: \$10.33							
	9	12/5/2011	3/28/2012	225 59	226 6	231 6	5

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	8	12/5/2011	3/27/2012	201 42		201 42		206 75	5 33
Sub Total				\$427 01		\$428 02		\$438 35	\$10 33
Jpm Chase Xxviii 7.200 12-22-39 Positions: 1 G/L Amount: \$10.49									
	19	12/5/2011	3/27/2012	476 99		476 99		487 48	10 49
Jpmchase Cap Xiv 6.200 10-15-34 Positions: 4 G/L Amount: \$3.53									
	5	12/5/2011	4/20/2012	124 56		124 61		126 05	1 44
	1	12/5/2011	4/23/2012	24 77		24 92		25 2	0 28
	6	12/5/2011	3/26/2012	149 35		149 53		150 94	1 41
	1	12/5/2011	4/19/2012	24 77		24 92		25 32	0 4
Sub Total				\$323 45		\$323 98		\$327 51	\$3 53
Markel Corp 7.50% 7 1/2 8-22-46 Positions: 4 G/L Amount: \$0.94									
	2	12/5/2011	5/17/2012	50 47		50 47		50 58	0 11
	3	12/5/2011	5/18/2012	75 7		75 7		75 42	-0 28
	4	12/5/2011	3/7/2012	100 38		100 94		102 01	1 07
	1	12/5/2011	5/15/2012	25 23		25 23		25 27	0 04
Sub Total				\$251 78		\$252 34		\$253 28	\$0 94
Metlife Inc 6.5000% Ser B Positions: 4 G/L Amount: \$5.94									
	12	12/5/2011	3/27/2012	302 92		302 92		304 95	2 03
	5	12/5/2011	5/7/2012	126 22		126 22		127 2	0 98
	7	12/5/2011	12/30/2011	176 7		176 7		178 04	1 34
	6	12/5/2011	1/12/2012	151 46		151 46		153 05	1 59
Sub Total				\$757 30		\$757 30		\$763 24	\$5 94
Natl Rural Util 5.950 2-15-45 Positions: 2 G/L Amount: -\$2.35									
	4	12/5/2011	5/16/2012	101 61		101 61		100 39	-1 22
	3	12/5/2011	5/10/2012	76 21		76 21		75 08	-1 13
Sub Total				\$177 82		\$177 82		\$175 47	(\$2 35)
Nexen Inc Ser 7.350 11-01-43 Positions: 1 G/L Amount: \$0.60									
	4	2/29/2012	4/26/2012	100 06		100 14		100 74	0 6
Pnc Capital 7.75 7 3/4 3-15-68 Positions: 1 G/L Amount: -\$0.14									
	5	12/5/2011	5/21/2012	129 11		129 11		128 97	-0 14
Pnc Capital Trst 6 1/8 12-15-33 Positions: 3 G/L Amount: \$1.02									
	10	12/5/2011	12/15/2011	251 2		251 6		251	-0 6
	8	12/5/2011	2/3/2012	201 29		201 28		202 17	0 89
	8	12/5/2011	3/6/2012	201 29		201 29		202 02	0 73
Sub Total				\$653 78		\$654 17		\$655 19	\$1 02
Prudential Plc 6.50 Pfd Positions: 3 G/L Amount: -\$2.48									
	2	12/5/2011	4/25/2012	51 36		51 36		50 82	-0 54
	6	12/5/2011	4/20/2012	154 08		154 08		152 44	-1 64

	1	12/5/2011	4/24/2012	25 68		25 68	25 38	-0 3
Sub Total				\$231 12		\$231 12	\$228 64	(\$2 48)
				Public Storage 6.45% Sr X Pfd Positions: 2 G/L Amount: -\$1.50				
	1	12/5/2011	5/2/2012	25 43		25 43	25 25	-0 18
	8	12/5/2011	5/3/2012	203 44		203 44	202 12	-1 32
Sub Total				\$228 87		\$228 87	\$227 37	(\$1 50)
				Public Storage 6.750 Positions: 1 G/L Amount: -\$6.37				
	13	12/5/2011	2/9/2012	331 37		331 37	325	-6 37
				Public Storage Ser-M 6.625 Positions: 1 G/L Amount: -\$14.98				
	34	12/5/2011	3/12/2012	865 64		865 64	850 66	-14 98
				Realty Income Corp 6.75% Ser-E Positions: 3 G/L Amount: -\$4.32				
	7	12/5/2011	4/20/2012	178 15		178 15	177 21	-0 94
	5	12/5/2011	1/31/2012	127 25		127 25	126 19	-1 06
	9	12/5/2011	3/27/2012	229 05		229 05	226 73	-2 32
Sub Total				\$534 45		\$534 45	\$530 13	(\$4 32)
				Regency Centers 7.25% Ser D Positions: 1 G/L Amount: -\$2.26				
	10	12/5/2011	3/12/2012	252		252	249 74	-2 26
				Santander Fin 10.50% Ser 10 Positions: 5 G/L Amount: -\$7.86				
	5	12/5/2011	5/9/2012	133 58		133 58	130 49	-3 09
	9	12/5/2011	5/10/2012	240 45		240 45	235 34	-5 11
	8	12/5/2011	3/21/2012	213 74		213 74	216 39	2 65
	5	12/5/2011	3/30/2012	133 58		133 58	133 82	0 24
	9	12/5/2011	4/26/2012	240 45		240 45	237 9	-2 55
Sub Total				\$961 80		\$961 80	\$953 94	(\$7 86)
				Suntrust Cap Ix 7 7/8 3-15-68 Positions: 5 G/L Amount: \$3.87				
	5	12/5/2011	2/2/2012	126 46		126 59	128 05	1 46
	1	12/5/2011	2/7/2012	25 29		25 32	25 56	0 24
	2	12/5/2011	1/13/2012	50 51		50 63	50 81	0 18
	4	12/5/2011	1/25/2012	101 02		101 27	102 36	1 09
	3	12/5/2011	2/1/2012	75 88		75 95	76 85	0 9
Sub Total				\$379 16		\$379 76	\$383 63	\$3.87
				Usb Cap Viii 6.350 12-29-65 Positions: 1 G/L Amount: -\$1.11				
	20	12/5/2011	2/22/2012	501 11		501 11	500	-1 11
				Usb Cap Xi 6.600 9-15-66 Positions: 2 G/L Amount: \$0.71				
	9	12/5/2011	5/18/2012	225 99		225 99	225	-0 99
	16	12/5/2011	3/27/2012	401 75		401 75	403 45	1 7
Sub Total				\$627 74		\$627 74	\$628 45	\$0.71
				Usb Cap Xii 6.30% 6.300 2-15-67 Positions: 3 G/L Amount: \$0.57				

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	4	12/5/2011	3/27/2012	100.58		100.58	100.45	-0.13
	4	12/5/2011	3/5/2012	100.58		100.58	101.21	0.63
	2	12/5/2011	3/7/2012	50.29		50.29	50.36	0.07
Sub Total				\$251.45		\$251.45	\$252.02	\$0.57
Viacom Inc 6.850 12-15-55 Positions: 1 G/L Amount: -\$32.80								
	88	12/5/2011	1/9/2012	2,232.80		2,232.80	2,200.00	-32.8
Wachovia Cap Tr 6 3/8 6-01-67 Positions: 1 G/L Amount: \$0.75								
	9	12/5/2011	5/3/2012	224.9		224.9	225.65	0.75
Wells Fargo Cap 5 5/8 4-08-34 Positions: 5 G/L Amount: \$5.28								
	5	12/5/2011	5/17/2012	124.27		124.27	125.57	1.3
	3	12/5/2011	5/21/2012	74.56		74.56	75.23	0.67
	10	12/5/2011	3/26/2012	248.44		248.54	251.23	2.69
	1	12/5/2011	5/15/2012	24.85		24.85	25.03	0.18
	2	12/5/2011	5/16/2012	49.71		49.71	50.15	0.44
Sub Total				\$521.83		\$521.93	\$527.21	\$5.28
Wells Fargo Cap 6 1/4 6-15-67 Positions: 1 G/L Amount: \$1.23								
	12	12/5/2011	5/3/2012	300.32		300.32	301.55	1.23
Wells Fargo Vii 5.850 5-01-33 Positions: 2 G/L Amount: \$1.99								
	15	12/5/2011	3/29/2012	374.53		374.53	376.07	1.54
	5	12/5/2011	3/28/2012	124.84		124.84	125.29	0.45
Sub Total				\$499.37		\$499.37	\$501.36	\$1.99
Xcel Energy Inc 7.600 1-01-68 Positions: 1 G/L Amount: -\$3.87								
	6	12/5/2011	2/24/2012	163.31		163.96	160.09	-3.87
Short Term Total				\$18,645.45		\$18,651.32	\$18,571.78	(\$79.54)
Grand Total				\$18,645.45		\$18,651.32	\$18,571.78	(\$79.54)

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5296

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Cbs Corp New Cl B Shrs Positions: 1 G/L Amount: -\$0.57							
	0.36	11/25/2011	11/23/2011	9.11	9.11	8.54	-0.57
Cfi Elks On Slb 7 1/2 11-23-11 Positions: 1 G/L Amount: 0.00							
	1,000.00	11/23/2011	11/23/2011	10,000.00	10,000.00	10,000.00	0
Ms Elks On Cbs 8 1/2 11-23-11 Positions: 1 G/L Amount: 0.00							
	1,000.00	11/23/2011	11/23/2011	10,000.00	10,000.00	10,000.00	0
Schlumberger Ltd Positions: 1 G/L Amount: -\$1.08							
	0.08	11/25/2011	11/23/2011	6.42	6.42	5.34	-1.08
Short Term Total				\$20,015.53	\$20,015.53	\$20,013.88	(\$1.65)
Grand Total				\$20,015.53	\$20,015.53	\$20,013.88	(\$1.65)

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5304

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Aegon Nv 06.875 Positions: 1 G/L Amount: -\$7.93							
	9	5/5/2011	7/28/2011	217 98	217 98	210 05	-7.93
Aegon Nv 6.3750% Series Positions: 2 G/L Amount: -\$92.28							
	81	5/5/2011	7/28/2011	1,915.94	1,915.94	1,830.56	-85.38
	6	6/16/2011	7/28/2011	142.5	142.5	135.6	-6.9
Sub Total				\$2,058.44	\$2,058.44	\$1,966.16	(\$92.28)
Aegon Nv 6.5000 Series Positions: 1 G/L Amount: -\$10.91							
	10	5/5/2011	7/28/2011	233.6	233.6	222.69	-10.91
Aegon Nv 7.25% Pfd Positions: 2 G/L Amount: -\$7.88							
	18	5/5/2011	7/28/2011	451.98	451.98	444.05	-7.93
	7	6/16/2011	7/28/2011	172.63	172.63	172.68	0.05
Sub Total				\$624.61	\$624.61	\$616.73	(\$7.88)
Aegon Nv Series 1 Positions: 1 G/L Amount: -\$153.35							
	54	5/5/2011	7/28/2011	1,238.18	1,238.18	1,084.83	-153.35
Ameriprise Finl 7 3/4 6-15-39 Positions: 1 G/L Amount: -\$0.43							
	36	5/5/2011	7/28/2011	988.12	988.12	987.69	-0.43
Arch Cap Grp Ltd 8% Ser A Positions: 2 G/L Amount: -\$3.89							
	23	5/5/2011	7/28/2011	582.36	582.36	578.43	-3.93
	7	5/5/2011	6/24/2011	177.24	177.24	177.28	0.04
Sub Total				\$759.60	\$759.60	\$755.71	(\$3.89)
Arch Capital Group Ltd Ser B Positions: 1 G/L Amount: \$0.10							
	11	5/5/2011	7/28/2011	277.64	277.64	277.74	0.10
Bac Cap Tr X 6 1/4 3-29-55 Positions: 1 G/L Amount: -\$3.52							
	9	5/5/2011	7/28/2011	210.35	210.35	206.83	-3.52
Bac Cap Trust V 6.000 11-03-34 Positions: 1 G/L Amount: -\$1.42							
	10	5/5/2011	7/28/2011	229.81	229.81	228.39	-1.42
Bac Capital Trust 6 7/8 8-02-55 Positions: 2 G/L Amount: -\$13.24							
	11	5/5/2011	7/28/2011	273.15	273.15	264.32	-8.83
	7	5/5/2011	7/19/2011	173.42	173.82	169.41	-4.41
Sub Total				\$446.57	\$446.97	\$433.73	(\$13.24)
Bank Of Amer 6.375 Non Cum-3 Positions: 3 G/L Amount: -\$14.65							
	8	7/19/2011	7/28/2011	178.42	178.42	177.92	-0.5

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	9	5/5/2011	7/28/2011	228.43		228.43		228.59	0.16
Comcast Corp 7.00 7.000 9-15-55 Positions: 2 G/L Amount: -\$22.49									
	52	5/5/2011	7/28/2011	1,322.86		1,322.86		1,302.75	-20.11
	8	5/5/2011	7/18/2011	203.01		203.52		201.14	-2.38
Sub Total				\$1,525.87		\$1,526.38		\$1,503.89	(\$22.49)
Commonwealth Reit 7 1/2 11-15-19 Positions: 1 G/L Amount: \$5.29									
	19	5/5/2011	7/28/2011	404.91		404.91		410.2	5.29
Commonwealth Reit 7.125% Cum C Positions: 1 G/L Amount: -\$14.06									
	39	5/5/2011	7/28/2011	977.34		977.34		963.28	-14.06
Commonwealth Reit 7.2500 Ser E Positions: 1 G/L Amount: -\$0.17									
	8	5/27/2011	7/28/2011	197.6		197.6		197.43	-0.17
Countrywide Iv 6 3/4 4-01-33 Positions: 1 G/L Amount: -\$7.89									
	30	5/5/2011	7/28/2011	734.75		734.75		726.86	-7.89
Credit Suisse Gu 7.9% Positions: 1 G/L Amount: -\$65.83									
	109	5/5/2011	7/28/2011	2,951.00		2,951.00		2,885.17	-65.83
Deutsche Bank Cap 6.6250 Ser Positions: 1 G/L Amount: -\$13.81									
	12	5/5/2011	7/28/2011	298.56		298.56		284.75	-13.81
Deutsche Bk Cap Fd Tr X 7.35% Positions: 1 G/L Amount: -\$15.86									
	22	5/5/2011	7/28/2011	565.84		565.84		549.98	-15.86
Deutsche Bk Cap Fd Viii 6.375 Positions: 1 G/L Amount: -\$47.42									
	30	5/5/2011	7/28/2011	733.2		733.2		685.78	-47.42
Deutsche Bk Cont Cap Iii 7.60% Positions: 4 G/L Amount: -\$37.37									
	6	5/5/2011	7/28/2011	159.18		159.18		151.67	-7.51
	15	5/5/2011	7/28/2011	397.95		397.95		379.2	-18.75
	6	5/5/2011	7/28/2011	159.18		159.18		151.67	-7.51
	6	7/6/2011	7/28/2011	155.28		155.28		151.68	-3.6
Sub Total				\$871.59		\$871.59		\$834.22	(\$37.37)
Deutsche Bk Cont Cap T li 6.55 Positions: 2 G/L Amount: -\$137.37									
	5	5/24/2011	7/28/2011	124.63		124.63		117.55	-7.08
	89	5/5/2011	7/28/2011	2,222.63		2,222.63		2,092.34	-130.29
Sub Total				\$2,347.26		\$2,347.26		\$2,209.89	(\$137.37)
Deutsche Bk Cont Cap Tr V 8.05 Positions: 1 G/L Amount: -\$19.21									
	15	5/5/2011	7/28/2011	408.15		408.15		388.94	-19.21
Dominion Res Sr-A 8 3/8 6-15-64 Positions: 1 G/L Amount: -\$5.40									
	30	5/5/2011	7/28/2011	854.4		854.4		849	-5.4
Duke Realty Corp 8.375% Ser O Positions: 1 G/L Amount: -\$1.63									
	6	5/5/2011	7/28/2011	160.02		160.02		158.39	-1.63
Duke Realty Corp(Dre)6.95 Sr M Positions: 1 G/L Amount: -\$0.85									

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6	5/5/2011	7/28/2011	150 84	150 84	149 99	-0 85
Entergy Ark Inc 5 3/4 11-01-40 Positions: 1 G/L Amount: \$6.97						
12	5/5/2011	7/28/2011	303 17	303 17	310 14	6 97
Entergy La Llc 5 7/8 6-15-41 Positions: 1 G/L Amount: \$6.10						
6	5/5/2011	7/28/2011	150 27	150 27	156 37	6 1
Entergy La Llc 6.000 3-15-40 Positions: 1 G/L Amount: \$4.03						
9	5/5/2011	7/28/2011	236 8	236 8	240 83	4 03
Entergy Miss 6% 6.000 5-01-51 Positions: 1 G/L Amount: \$17.27						
13	5/5/2011	7/28/2011	323 66	323 66	340 93	17 27
Entergy Texas Inc 7 7/8 6-01-39 Positions: 1 G/L Amount: \$0.61						
9	5/5/2011	7/28/2011	255 08	255 08	255 69	0 61
Everest Re Cp li 6.200 3-29-34 Positions: 1 G/L Amount: -\$20.09						
75	5/5/2011	7/28/2011	1,815 27	1,815 27	1,795 18	-20 09
Fifth Third Cap 7 1/4 11-15-67 Positions: 1 G/L Amount: -\$5.14						
19	5/5/2011	7/28/2011	479 03	479 03	473 89	-5 14
Fpl Group Cap l 5 7/8 3-15-44 Positions: 1 G/L Amount: \$1.10						
8	5/5/2011	7/28/2011	201	201	202 1	1 1
Ge Cap Corp 6.450 6-15-46 Positions: 3 G/L Amount: -\$2.81						
26	5/5/2011	7/28/2011	654 25	654 25	650 37	-3 88
7	5/5/2011	6/24/2011	175 67	176 15	177 41	1 26
6	5/5/2011	7/18/2011	150 58	150 98	150 79	-0 19
Sub Total			\$980 50	\$981 38	\$978 57	(\$2 81)
Ge Cap Corp 6.00% 6.000 4-24-47 Positions: 1 G/L Amount: -\$5.40						
17	5/5/2011	7/28/2011	432 03	432 03	426 63	-5 4
Gen Elec Cap Corp 6.050 2-06-47 Positions: 1 G/L Amount: -\$19.58						
35	5/5/2011	7/28/2011	889 41	889 41	869 83	-19 58
Goldman Sachs 6 1/8 11-01-60 Positions: 1 G/L Amount: \$13.65						
64	5/5/2011	7/28/2011	1,573 52	1,573 52	1,587 17	13 65
Goldman Sachs Group Pfd D Positions: 1 G/L Amount: -\$5.11						
6	5/5/2011	7/28/2011	137 82	137 82	132 71	-5 11
Goldman Sachs Grp Inc Ftg Rt Positions: 1 G/L Amount: -\$55.44						
23	5/5/2011	7/28/2011	534 29	534 29	478 85	-55 44
Hsbc Hldgs Plc 6.2000% Ser A Positions: 2 G/L Amount: -\$3.58						
7	7/19/2011	7/28/2011	169 65	169 65	169 54	-0 11
43	5/5/2011	7/28/2011	1,044 90	1,044 90	1,041 43	-3 47
Sub Total			\$1,214 55	\$1,214 55	\$1,210 97	(\$3 58)
Hsbc Holdings Plc 8.00% Positions: 10 G/L Amount: -\$11.92						
6	7/12/2011	7/28/2011	164 1	164 1	164 92	0 82

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	7	7/7/2011	7/28/2011	191.77		191.77	192.43	0.66
	65	5/5/2011	7/28/2011	1,798.78		1,798.78	1,786.85	-11.93
	6	5/5/2011	7/28/2011	166.03		166.03	164.93	-1.1
	7	5/5/2011	7/28/2011	193.7		193.7	192.42	-1.28
	5	5/25/2011	7/28/2011	139.25		139.25	137.45	-1.8
	7	6/16/2011	7/28/2011	189.79		189.79	192.43	2.64
	6	6/8/2011	7/28/2011	162.49		162.49	164.94	2.45
	6	5/5/2011	7/28/2011	166.02		166.02	164.92	-1.1
	7	5/5/2011	7/28/2011	193.7		193.7	192.42	-1.28
Sub Total				\$3,365.63		\$3,365.63	\$3,353.71	(\$11.92)
Hsbc Holdings Plc 8.125% Positions: 1 G/L Amount: -\$14.77								
	18	5/5/2011	7/28/2011	493.74		493.74	478.97	-14.77
Ing Groep Nv 06.375% Positions: 2 G/L Amount: -\$22.58								
	8	6/10/2011	7/28/2011	177.84		177.84	169.52	-8.32
	12	5/9/2011	7/28/2011	268.53		268.53	254.27	-14.26
Sub Total				\$446.37		\$446.37	\$423.79	(\$22.58)
Ing Groep Nv 6.1250% Ser Positions: 1 G/L Amount: -\$18.73								
	18	5/5/2011	7/28/2011	396.9		396.9	378.17	-18.73
Ing Groep Nv 7.2% Ser Positions: 1 G/L Amount: -\$86.97								
	63	5/5/2011	7/28/2011	1,544.13		1,544.13	1,457.16	-86.97
Ing Groep Nv 7.375% Positions: 1 G/L Amount: -\$29.14								
	26	5/5/2011	7/28/2011	638.82		638.82	609.68	-29.14
Ing Group Nv 7.0500% Ser Pfd Positions: 1 G/L Amount: -\$72.57								
	62	5/5/2011	7/28/2011	1,499.16		1,499.16	1,426.59	-72.57
Jp Chase Cap Xi 5 7/8 6-15-33 Positions: 1 G/L Amount: -\$10.62								
	54	5/5/2011	7/28/2011	1,344.07		1,344.07	1,333.45	-10.62
Jpm Cap Xxix 6.700 4-02-40 Positions: 1 G/L Amount: -\$49.24								
	76	5/5/2011	7/28/2011	1,973.15		1,973.15	1,923.91	-49.24
Jpm Cap Xxvi 8.000 5-15-78 Positions: 1 G/L Amount: -\$4.28								
	8	5/5/2011	6/9/2011	209.5		209.5	205.22	-4.28
Jpm Chase Xxviii 7.200 12-22-39 Positions: 2 G/L Amount: -\$23.74								
	31	5/5/2011	7/28/2011	807.4		807.4	784.9	-22.5
	9	5/5/2011	6/27/2011	234.41		234.41	233.17	-1.24
Sub Total				\$1,041.81		\$1,041.81	\$1,018.07	(\$23.74)
Jpmchase Cap Xiv 6.200 10-15-34 Positions: 1 G/L Amount: -\$1.21								
	12	5/5/2011	7/28/2011	300.37		300.37	299.16	-1.21
Kimco Realty 6.65 Sers F Positions: 1 G/L Amount: \$0.65								
	6	5/5/2011	7/28/2011	150		150	150.65	0.65

Kimco Realty 7.7500% Ser G Positions: 1 G/L Amount: \$1.23									
42	5/5/2011	7/28/2011	1,095.36		1,095.36		1,095.36	1,096.59	1.23
Kimco Realty Corp 6.90% Ser H Positions: 1 G/L Amount: \$26.23									
25	5/5/2011	7/28/2011	627		627		627	653.23	26.23
Lincoln Nat Cp 6 3/4 4-20-66 Positions: 2 G/L Amount: \$1.34									
47	5/5/2011	7/7/2011	1,176.23		1,176.23		1,176.23	1,175.00	-1.23
1	5/5/2011	6/2/2011	24.03		25.03		25.03	24.92	-0.11
Sub Total			\$1,200.26		\$1,201.26		\$1,201.26	\$1,199.92	(\$1.34)
Lloyds Banking 7 3/4 7-15-50 Positions: 3 G/L Amount: -\$25.54									
9	7/12/2011	7/28/2011	231.67		231.67		231.67	232.45	0.78
38	5/5/2011	7/28/2011	1,008.12		1,008.12		1,008.12	981.43	-26.69
6	6/30/2011	7/28/2011	154.59		154.59		154.59	154.96	0.37
Sub Total			\$1,394.38		\$1,394.38		\$1,394.38	\$1,368.84	(\$25.54)
M L Cap Tr I 6.45 6.450 12-15-66 Positions: 1 G/L Amount: -\$22.33									
46	5/5/2011	7/28/2011	1,075.93		1,075.93		1,075.93	1,053.60	-22.33
M&T Capital Trust 8 1/2 1-31-68 Positions: 1 G/L Amount: -\$5.32									
7	5/5/2011	7/28/2011	187.15		187.15		187.15	181.83	-5.32
Markel Corp 7.50% 7 1/2 8-22-46 Positions: 1 G/L Amount: -\$21.02									
43	5/5/2011	7/28/2011	1,093.80		1,093.80		1,093.80	1,072.78	-21.02
Merrill Cap Tr li 6.450 6-15-62 Positions: 1 G/L Amount: -\$14.05									
31	5/5/2011	7/28/2011	720.98		720.98		720.98	706.93	-14.05
Metlife Inc 6.5000% Ser B Positions: 1 G/L Amount: -\$19.11									
53	5/5/2011	7/28/2011	1,347.26		1,347.26		1,347.26	1,328.15	-19.11
Nat City Cap Iv 8.000 9-15-47 Positions: 1 G/L Amount: -\$5.01									
8	5/5/2011	6/10/2011	207.56		207.56		207.56	202.55	-5.01
Natl City Cap li 6 5/8 11-15-66 Positions: 1 G/L Amount: -\$3.85									
41	5/5/2011	7/28/2011	1,034.80		1,034.80		1,034.80	1,030.95	-3.85
Natl Rural Util 5.950 2-15-45 Positions: 2 G/L Amount: \$1.84									
6	5/5/2011	7/28/2011	149.33		149.33		149.33	150.24	0.91
7	5/5/2011	6/24/2011	174.07		174.22		174.22	175.15	0.93
Sub Total			\$323.40		\$323.55		\$323.55	\$325.39	\$1.84
Nextera 8 3/4 3-01-69 Positions: 1 G/L Amount: \$0.12									
5	5/5/2011	7/28/2011	142.44		142.44		142.44	142.56	0.12
Partnerre Ltd 6.5000 Ser D Positions: 1 G/L Amount: -\$13.24									
60	5/5/2011	7/28/2011	1,476.61		1,476.61		1,476.61	1,463.37	-13.24
Partnerre Ltd 7.25% Ser E Positions: 1 G/L Amount: \$9.01									
11	6/10/2011	7/28/2011	273.79		273.79		273.79	282.8	9.01
Partnerre Ltd Ser C 6.75 Prf Positions: 1 G/L Amount: -\$0.29									

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	7	5/5/2011	7/28/2011	173 6	173 6	173 31	-0 29
		Pnc Capital 7.75 7 3/4 3-15-68 Positions: 1 G/L Amount: -\$6.95					
	23	5/5/2011	7/28/2011	598 87	598 87	591 92	-6 95
		Pnc Capital Trst 6 1/8 12-15-33 Positions: 2 G/L Amount: -\$3.20					
	7	5/5/2011	6/23/2011	173 73	174 36	175 3	0 94
	24	5/5/2011	7/28/2011	597 79	597 79	593 65	-4 14
Sub Total				\$771 52	\$772 15	\$768 95	(\$3 20)
		Ppl Cap Fdg 6.850 7-01-47 Positions: 1 G/L Amount: -\$4.94					
	9	5/5/2011	7/28/2011	232 5	232 5	227 56	-4 94
		Ppl Energy Supply 7.000 7-15-46 Positions: 1 G/L Amount: -\$8.71					
	21	5/5/2011	7/15/2011	533 71	533 71	525	-8 71
		Protective Life 7 1/4 6-30-66 Positions: 1 G/L Amount: -\$0.81					
	9	5/5/2011	7/28/2011	224 13	224 13	223 32	-0 81
		Prudential Finl 9.000 6-15-38 Positions: 1 G/L Amount: -\$13.44					
	55	5/5/2011	7/28/2011	1,515 94	1,515 94	1,502 50	-13.44
		Prudential Plc 6.50 Pfd Positions: 1 G/L Amount: -\$7.75					
	18	5/5/2011	7/28/2011	455 58	455 58	447 83	-7 75
		Prudential Plc 6.75 Series Positions: 1 G/L Amount: -\$0.19					
	6	5/5/2011	7/28/2011	151 68	151 68	151 49	-0 19
		Ps Business Park 7.0000% Ser Positions: 1 G/L Amount: \$0.89					
	9	5/5/2011	7/28/2011	226 08	226 08	226 97	0 89
		Ps Business Parks Inc 6.70% Positions: 1 G/L Amount: \$0.53					
	6	5/5/2011	7/28/2011	149 58	149 58	150 11	0 53
		Public Storage 6.45% Sr X Pfd Positions: 1 G/L Amount: -\$0.17					
	8	5/5/2011	7/28/2011	200 4	200 4	200 23	-0 17
		Public Storage 6.500 Sers Q Positions: 1 G/L Amount: \$22.64					
	22	5/5/2011	7/28/2011	551 32	551 32	573 96	22 64
		Public Storage 6.6000 Ser C Positions: 1 G/L Amount: -\$0.51					
	10	5/5/2011	7/28/2011	251	251	250 49	-0 51
		Public Storage 6.750 Positions: 1 G/L Amount: -\$7.42					
	19	5/5/2011	7/28/2011	483 93	483 93	476 51	-7 42
		Public Storage 6.875 Positions: 1 G/L Amount: \$0.89					
	6	5/5/2011	7/28/2011	155 4	155 4	156 29	0 89
		Public Storage Ser-K 07.25 Positions: 1 G/L Amount: -\$2.81					
	10	5/5/2011	7/20/2011	255	255	252 19	-2 81
		Public Storage Ser-M 6.625 Positions: 1 G/L Amount: -\$5.49					
	42	5/5/2011	7/28/2011	1,065 54	1,065 54	1,060 05	-5 49
		Public Storage Ser-R 06.35% Positions: 1 G/L Amount: \$2.04					

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	33	7/20/2011	7/28/2011	820 3	820 3	822 34	2 04
		Qwest Corporation 7 3/8 6-01-51 Positions: 3 G/L Amount: \$18.38					
	7	7/6/2011	7/28/2011	177.15	177 15	180 2	3 05
	11	6/2/2011	7/28/2011	272 49	272 49	283 17	10 68
	6	6/8/2011	7/28/2011	149 81	149 81	154 46	4 65
Sub Total				\$599 45	\$599 45	\$617 83	\$18 38
		Realty Income Corp 6.75% Ser-E Positions: 1 G/L Amount: \$0.19					
	20	5/5/2011	7/28/2011	503	503	503 19	0 19
		Regency Centers 7.25% Ser D Positions: 1 G/L Amount: -\$1.99					
	9	5/5/2011	7/28/2011	227 25	227 25	225 26	-1 99
		Regency Cntrs Corp 6.70% Ser 5 Positions: 1 G/L Amount: \$2.34					
	5	5/5/2011	7/28/2011	121 65	121 65	123 99	2 34
		Renaissancere 6.08 Series C Positions: 1 G/L Amount: \$5.75					
	8	5/5/2011	7/28/2011	186 48	186 48	192 23	5 75
		Renaissancere Hldgs-D 6.60% Positions: 1 G/L Amount: -\$0.03					
	56	5/5/2011	7/28/2011	1,404 48	1,404 48	1,404 45	-0 03
		Royal Bk Scot Grp Plc Ads 5.75% Positions: 9 G/L Amount: -\$1.30					
	2	7/15/2011	7/28/2011	35 63	35 63	36 12	0 49
	5	7/15/2011	7/28/2011	89 09	89 09	90 3	1 21
	1	7/15/2011	7/28/2011	17 82	17 82	18 06	0 24
	2	7/15/2011	7/28/2011	35 63	35 63	36 12	0 49
	12	6/24/2011	7/28/2011	215 25	215 25	216 71	1 46
	2	7/14/2011	7/28/2011	35 72	35 72	36 12	0 4
	2	6/14/2011	7/28/2011	37 36	37 36	36 12	-1.24
	5	6/14/2011	7/28/2011	93 4	93 4	90 29	-3 11
	2	6/14/2011	7/28/2011	37 36	37 36	36 12	-1 24
Sub Total				\$597 26	\$597 26	\$595 96	(\$1 30)
		Santander Fin 10.50% Ser 10 Positions: 1 G/L Amount: -\$81.57					
	81	5/5/2011	7/28/2011	2,345 47	2,345 47	2,263 90	-81 57
		Scana Corp 7.700 1-30-65 Positions: 1 G/L Amount: -\$1.43					
	5	5/5/2011	7/28/2011	141 09	141 09	139 66	-1 43
		Suntrust Cap lx 7 7/8 3-15-68 Positions: 1 G/L Amount: -\$13.48					
	21	5/5/2011	7/28/2011	543 1	543 1	529 62	-13 48
		Tel&Data Sys Inc 7.000 3-15-60 Positions: 1 G/L Amount: \$2.55					
	22	5/5/2011	7/28/2011	552 64	552 64	555 19	2 55
		Tele&Data Sys Inc 6 7/8 11-15-59 Positions: 1 G/L Amount: \$3.21					
	12	5/5/2011	7/28/2011	296 33	296 33	299 54	3 21
		U.S. Bancorp Pfd 3 1/2 12-15-49 Positions: 1 G/L Amount: \$0.24					

	10	5/5/2011	7/28/2011	226 92		226 92	227 16	0.24
				Ubs Pfd Fdg Tr Iv Fltg Rt Positions: 1 G/L Amount: -\$22.06				
	58	5/5/2011	7/28/2011	1,053 86		1,053 86	1,031 80	-22 06
				Us Cellular Corp 6.950 5-15-60 Positions: 2 G/L Amount: \$6.89				
	5	6/8/2011	7/28/2011	124 06		124 06	127 49	3 43
	6	5/18/2011	7/28/2011	149 52		149 52	152 98	3 46
Sub Total				\$273 58		\$273 58	\$280 47	\$6.89
				Usb Cap Vi 5 3/4 3-09-35 Positions: 1 G/L Amount: -\$0.03				
	10	5/5/2011	7/28/2011	248 7		248 7	248 67	-0.03
				Usb Cap Vii 5 7/8 8-15-35 Positions: 1 G/L Amount: \$1.72				
	24	5/5/2011	7/28/2011	596 24		596 24	597 96	1 72
				Usb Cap Viii 6.350 12-29-65 Positions: 1 G/L Amount: -\$0.18				
	19	5/5/2011	7/28/2011	474 22		474 22	474 04	-0.18
				Usb Cap Xi 6.600 9-15-66 Positions: 2 G/L Amount: -\$3.14				
	30	5/5/2011	7/28/2011	758 63		758 63	755 38	-3 25
	6	5/5/2011	6/30/2011	151 12		151 73	151 84	0.11
Sub Total				\$909 75		\$910 36	\$907 22	(\$3 14)
				Usb Cap Xii 6.30% 6.300 2-15-67 Positions: 1 G/L Amount: -\$1.26				
	10	5/5/2011	7/28/2011	250 88		250 88	249 62	-1 26
				Viacom Inc 6.850 12-15-55 Positions: 1 G/L Amount: -\$34.05				
	85	5/5/2011	7/28/2011	2,162 39		2,162 39	2,128 34	-34 05
				Vornado Realty Tr Ser-J 6.875% Positions: 1 G/L Amount: \$3.77				
	6	5/5/2011	7/28/2011	150 12		150 12	153 89	3 77
				Vornado Rlty Lp 7 7/8 10-01-39 Positions: 1 G/L Amount: \$11.93				
	86	5/5/2011	7/28/2011	2,324 12		2,324 12	2,336 05	11.93
				Wachovia Cap Tr 6 3/8 6-01-67 Positions: 1 G/L Amount: -\$3.34				
	9	5/5/2011	7/28/2011	226 13		226 13	222 79	-3 34
				Wachovia Pfd Fd 7.25 Sers N/Cu Positions: 1 G/L Amount: -\$34.07				
	66	5/5/2011	7/28/2011	1,732 87		1,732 87	1,698 80	-34.07
				Weingarten Realty 6.5 Ser F Positions: 1 G/L Amount: \$33.57				
	68	5/5/2011	7/28/2011	1,658 23		1,658 23	1,691 80	33.57
				Weingarten Rlty 8.100 9-15-19 Positions: 1 G/L Amount: \$1.13				
	6	5/5/2011	7/28/2011	136 35		136 35	137 48	1 13
				Wells Fargo 8% Non-Cum Ser J Positions: 1 G/L Amount: -\$1.56				
	5	5/5/2011	7/28/2011	144 05		144 05	142 49	-1 56
				Wells Fargo Cap 5 5/8 4-08-34 Positions: 1 G/L Amount: -\$3.34				
	20	5/5/2011	7/28/2011	494 89		494 89	491 55	-3 34
				Wells Fargo Cap 6 1/4 6-15-67 Positions: 1 G/L Amount: -\$23.72				

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	48	5/5/2011	7/28/2011	1,213.69		1,213.69	1,189.97	-23.72
Wells Fargo Vii 5.850 5-01-33 Positions: 1 G/L Amount: -\$2.70								
	19	5/5/2011	7/28/2011	475.01		475.01	472.31	-2.7
Xcel Energy Inc 7.600 1-01-68 Positions: 1 G/L Amount: -\$2.19								
	45	5/5/2011	7/28/2011	1,211.83		1,211.83	1,209.64	-2.19
Short Term Total								
				\$102,279.02		\$102,284.68	\$100,536.48	(\$1,748.20)
Grand Total								
				\$102,279.02		\$102,284.68	\$100,536.48	(\$1,748.20)

ACCOUNT 5305

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)		Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Acco Brands Corp Positions: 3 G/L Amount: \$6.25								
	3	11/21/2011	5/4/2012	30 98		30 98	33 09	2 11
	0 038	5/5/2011	4/30/2012	0 41		0 41	0 41	0
	25	5/5/2011	5/4/2012	271 63		271 63	275 77	4 14
Sub Total				\$303 02		\$303 02	\$309 27	\$6 25
American Water Works Co Positions: 1 G/L Amount: \$193.11								
	40	5/5/2011	2/3/2012	1,160 40		1,160 40	1,353 51	193 11
Annnaly Capital Mngmt Inc Positions: 2 G/L Amount: -\$325.15								
	65	6/21/2011	11/28/2011	1,209 99		1,209 99	1,031 35	-178 64
	70	5/5/2011	11/28/2011	1,257 20		1,257 20	1,110 69	-146 51
Sub Total				\$2,467 19		\$2,467 19	\$2,142 04	(\$325 15)
Bristol Myers Squibb Co Positions: 1 G/L Amount: \$194.79								
	70	5/5/2011	11/15/2011	1,996 40		1,996 40	2,191 19	194 79
Cinemark Holdings Inc. Positions: 1 G/L Amount: -\$37.78								
	70	5/5/2011	2/3/2012	1,476 30		1,476 30	1,438 52	-37 78
Hcp Incorporated Positions: 2 G/L Amount: \$56.02								
	15	5/5/2011	2/3/2012	560 78		560 78	622 83	62.05
	15	5/5/2011	7/25/2011	566 4		566 4	560 37	-6 03
Sub Total				\$1,127 18		\$1,127 18	\$1,183 20	\$56 02
Kinder Morgan Mgmt Llc Positions: 4 G/L Amount: \$38.99								
	0	5/5/2011	11/14/2011	0		0	15 58	15.58
	0 991	11/21/2011	2/14/2012	65 79		65 79	78 65	12 86
	15	5/5/2011	7/25/2011	949 43		949 43	956 49	7 06
	0	5/5/2011	8/12/2011	0		0	3 49	3 49
Sub Total				\$1,015 22		\$1,015 22	\$1,054 21	\$38 99
Limited Brands Inc Positions: 1 G/L Amount: \$57.26								
	30	12/5/2011	2/13/2012	1,298 10		1,298 10	1,355 36	57 26
Northeast Utilities Positions: 1 G/L Amount: -\$30.77								
	30	5/5/2011	11/8/2011	1,061 70		1,061 70	1,030 93	-30.77
Pembina Pipeline Corp Com Positions: 1 G/L Amount: \$2.79								
	0 375	5/5/2011	4/2/2012	8 01		8 01	10 8	2 79

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	30	5/5/2011	9/20/2011	838 58		838 58	1,264 91	426.33
	70	5/5/2011	6/16/2011	1,956 68		1,956 68	2,324.08	367 4
	35	5/5/2011	7/25/2011	978 34		978 34	1,550 43	572 09
Sub Total				\$3,773.60		\$3,773.60	\$5,139 42	\$1,365 82
Telefonica Sa Adr Positions: 2 G/L Amount: -\$669.27								
	30	11/21/2011	5/24/2012	545 7		545 7	357 74	-187 96
	65	9/20/2011	5/24/2012	1,256 42		1,256 42	775 11	-481 31
Sub Total				\$1,802 12		\$1,802 12	\$1,132 85	(\$669 27)
Wpx Energy Inc Positions: 3 G/L Amount: \$18.11								
	3	11/21/2011	1/6/2012	54 72		54 72	52.28	-2 44
	0	5/5/2011	12/30/2011	0		0	0.01	0 01
	27	5/5/2011	1/6/2012	450 02		450 02	470 56	20 54
Sub Total				\$504 74		\$504 74	\$522 85	\$18 11
Ypf Sociedad Ads Rep 1 Cl-D Sh Positions: 1 G/L Amount: -\$144.32								
	35	11/8/2011	2/14/2012	1,259 19		1,259 19	1,114 87	-144 32
Short Term Total				\$19,253 17		\$19,253 17	\$19,979 02	\$725 85
Long Term Gain/Loss								

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Kinder Morgan Mgmt Llc Positions: 1 G/L Amount: \$1.70							
	0 165	5/5/2011	5/15/2012	10 02	10 02	11 72	1 7
Telefonica Sa Adr Positions: 1 G/L Amount: -\$1,639.16							
	125	5/5/2011	5/24/2012	3,129 75	3,129 75	1,490 59	-1,639.16
Long Term Total				\$3,139 77	\$3,139 77	\$1,502 31	(\$1,637.46)
Grand Total				\$22,392 94	\$22,392 94	\$21,481 33	(\$911.61)

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5306

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Amer Cent Inflation Adj Bd A Positions: 2 G/L Amount: \$6.75							
	0 977	6/14/2011	7/22/2011	11 84	11 84	12 14	0 3
	64 405	5/4/2011	7/22/2011	794 11	794 11	800 56	6 45
Sub Total				\$805 95	\$805 95	\$812 70	\$6 75
Artio Global High Income A Positions: 3 G/L Amount: -\$352.14							
	11 194	6/29/2011	7/22/2011	120 22	120 22	121 79	1 57
	1,959 45	5/4/2011	7/22/2011	21,671 53	21,671 53	21,318 85	-352.68
	11 431	5/27/2011	7/22/2011	125 4	125 4	124 37	-1 03
Sub Total				\$21,917 15	\$21,917 15	\$21,565 01	(\$352 14)
Fidelity Adv Materials A Positions: 1 G/L Amount: -\$280.28							
	22 071	5/4/2011	10/11/2011	1,575 41	1,575 41	1,295 13	-280 28
Goldman Sachs Strategic Inc A Positions: 1 G/L Amount: -\$7.96							
	13 729	5/4/2011	10/11/2011	138 39	138 39	130 43	-7 96
Ishares Barclays Tips Bd Fd Positions: 1 G/L Amount: \$4.88							
	7	5/4/2011	7/22/2011	778 96	778 96	783 84	4 88
Jp Morgan Strat Inc Opport A Positions: 1 G/L Amount: -\$7.33							
	10 777	5/4/2011	10/11/2011	129 32	129 32	121 99	-7 33
Nuveen Tradewinds Val Opport A Positions: 1 G/L Amount: -\$146.96							
	43 352	5/4/2011	10/11/2011	1,575 41	1,575 41	1,428 45	-146 96
Pimco Inv Grade Corp Bd A Positions: 3 G/L Amount: -\$27.25							
	5 57	6/30/2011	7/26/2011	59 32	59 32	59 82	0 5
	1,373 67	5/4/2011	7/26/2011	14,780 70	14,780 70	14,753 24	-27 46
	4.163	5/31/2011	7/26/2011	45	45	44 71	-0 29
Sub Total				\$14,885 02	\$14,885 02	\$14,857 77	(\$27 25)
Pimco Real Return A Positions: 3 G/L Amount: \$128.09							
	6 365	6/30/2011	7/26/2011	74 28	74 28	75 42	1 14
	1,257 93	5/4/2011	7/26/2011	14,780 70	14,780 70	14,906 51	125 81
	6 673	5/31/2011	7/26/2011	77 94	77 94	79 08	1 14
Sub Total				\$14,932 92	\$14,932 92	\$15,061 01	\$128 09
Rydex/Sgi Managed Fut Str A Positions: 2 G/L Amount: -\$136.16							
	259 728	10/11/2011	12/15/2011	6,282 81	6,282 81	6,280 22	-2 59
	59 629	5/4/2011	12/15/2011	1,575 40	1,575 40	1,441 83	-133 57

Fiscal Report for Year 2012
Short Term Gain/Loss

ACCOUNT 5512

Security	Quantity	Date Acquired	Date Sold	Total Cost (\$)	Adjusted Cost (\$)	Proceeds (\$)	G/L Amount (\$)
Arch Cap Grp Ltd 8% Ser A Positions: 1 G/L Amount: -\$6.72							
	24	3/13/2012	5/2/2012	606.72	606.72	600	-6.72
Arch Capital Group Ltd Ser B Positions: 1 G/L Amount: -\$2.86							
	11	3/13/2012	5/2/2012	277.86	277.86	275	-2.86
Cbs Corp 6.75% 6 3/4 3-27-56 Positions: 1 G/L Amount: -\$55.71							
	99	12/5/2011	3/13/2012	2,526.36	2,526.36	2,470.65	-55.71
Comcast Corp 7.00 7.000 9-15-55 Positions: 3 G/L Amount: -\$24.16							
	19	12/5/2011	3/23/2012	483.35	483.83	475.66	-8.17
	27	12/5/2011	2/27/2012	687.55	687.55	675	-12.55
	8	12/5/2011	3/23/2012	203.51	203.72	200.28	-3.44
Sub Total				\$1,374.41	\$1,375.10	\$1,350.94	(\$24.16)
Deutsche Bank Cap 6.6250 Ser Positions: 1 G/L Amount: \$41.80							
	12	12/5/2011	3/15/2012	247.2	247.2	289	41.8
Duke Realty Corp(Dre)6.95 Sr M Positions: 1 G/L Amount: -\$2.04							
	6	12/5/2011	3/5/2012	152.04	152.04	150	-2.04
Fpl Group Cap I 5 7/8 3-15-44 Positions: 2 G/L Amount: -\$0.42							
	4	12/5/2011	2/29/2012	103.17	103.17	102.64	-0.53
	4	12/5/2011	2/1/2012	103.17	103.17	103.28	0.11
Sub Total				\$206.34	\$206.34	\$205.92	(\$0.42)
Gen Elec Cap Corp 6.050 2-06-47 Positions: 3 G/L Amount: -\$2.90							
	4	12/5/2011	5/16/2012	101.77	101.77	100.97	-0.8
	8	12/5/2011	3/21/2012	203.02	203.53	202.36	-1.17
	4	12/5/2011	5/15/2012	101.77	101.77	100.84	-0.93
Sub Total				\$406.56	\$407.07	\$404.17	(\$2.90)
Jp Chase Cap Xi 5 7/8 6-15-33 Positions: 3 G/L Amount: \$4.95							
	7	12/5/2011	4/18/2012	172.55	172.87	175.78	2.91
	2	12/5/2011	3/30/2012	48.43	49.39	50.18	0.79
	3	12/5/2011	4/17/2012	73.05	74.09	75.34	1.25
Sub Total				\$294.03	\$296.35	\$301.30	\$4.95
Jpm Cap Xxix 6.700 4-02-40 Positions: 2 G/L Amount: \$10.33							
	9	12/5/2011	3/28/2012	225.85	226.6	231.6	5
	8	12/5/2011	3/27/2012	200.32	201.42	206.75	5.33

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	1	12/5/2011	5/2/2012	25 43		25 43	25 25	-0 18
	7	12/5/2011	5/3/2012	178 01		178 01	176 85	-1 16
Sub Total				\$203 44		\$203 44	\$202 10	(\$1 34)
Public Storage 6.750 Positions: 1 G/L Amount: -\$5.88								
	12	12/5/2011	2/9/2012	305 88		305 88	300	-5 88
Public Storage Ser-M 6.625 Positions: 1 G/L Amount: -\$14.54								
	33	12/5/2011	3/12/2012	840 18		840 18	825 64	-14 54
Realty Income Corp 6.75% Ser-E Positions: 3 G/L Amount: -\$4.39								
	6	12/5/2011	4/20/2012	152 7		152 7	151 9	-0 8
	6	12/5/2011	1/31/2012	152 7		152 7	151 43	-1 27
	9	12/5/2011	3/27/2012	229 05		229 05	226 73	-2 32
Sub Total				\$534 45		\$534 45	\$530 06	(\$4 39)
Regency Centers 7.25% Ser D Positions: 1 G/L Amount: -\$2.03								
	9	12/5/2011	3/12/2012	226 8		226 8	224 77	-2 03
Santander Fin 10.50% Ser 10 Positions: 5 G/L Amount: -\$7.62								
	6	12/5/2011	5/9/2012	160 3		160 3	156 59	-3 71
	8	12/5/2011	5/10/2012	213 73		213 73	209 19	-4 54
	8	12/5/2011	3/21/2012	213 73		213 73	216 39	2 66
	5	12/5/2011	3/30/2012	133 58		133 58	133 82	0 24
	8	12/5/2011	4/26/2012	213 73		213 73	211 46	-2 27
Sub Total				\$935 07		\$935 07	\$927 45	(\$7 62)
Suntrust Cap Ix 7 7/8 3-15-68 Positions: 5 G/L Amount: \$3.66								
	5	12/5/2011	2/2/2012	126 59		126 59	128 05	1 46
	1	12/5/2011	2/7/2012	25 32		25 32	25 56	0 24
	3	12/5/2011	1/13/2012	75 95		75 95	76 22	0 27
	4	12/5/2011	1/25/2012	101 02		101 27	102 36	1 09
	2	12/5/2011	2/1/2012	50 64		50 63	51 23	0 6
Sub Total				\$379 52		\$379 76	\$383 42	\$3 66
Usb Cap Viii 6.350 12-29-65 Positions: 1 G/L Amount: -\$1.06								
	19	12/5/2011	2/22/2012	476 06		476 06	475	-1 06
Usb Cap Xi 6.600 9-15-66 Positions: 2 G/L Amount: \$0.71								
	9	12/5/2011	5/18/2012	225 99		225 99	225	-0 99
	16	12/5/2011	3/27/2012	401 75		401 75	403 45	1 7
Sub Total				\$627 74		\$627 74	\$628 45	\$0 71
Usb Cap Xii 6.30% 6.300 2-15-67 Positions: 3 G/L Amount: \$0.57								
	4	12/5/2011	3/27/2012	100 58		100 58	100 45	-0 13
	4	12/5/2011	3/5/2012	100 58		100 58	101 21	0 63
	2	12/5/2011	3/7/2012	50 29		50 29	50 36	0 07

Jpm Chase Xxviii	7.200	12-22-39 Positions:	1 G/L Amount: \$10.49		
Sub Total			\$426 17	\$438 35	\$10 33
19	12/5/2011	3/27/2012	476.99	487 48	10.49
Jpmchase Cap Xiv	6.200	10-15-34 Positions:	3 G/L Amount: \$3.37		
1	12/5/2011	4/23/2012	24 82	24.92	25 2
7	12/5/2011	3/26/2012	174.3	174 45	176 1
5	12/5/2011	4/20/2012	124 56	124 61	126 05
Sub Total			\$323 68	\$323 98	\$3 37
Markel Corp	7.50%	7 1/2 8-22-46 Positions:	4 G/L Amount: \$1.03		
2	12/5/2011	5/17/2012	50 47	50.47	50 58
2	12/5/2011	5/18/2012	50 47	50 47	50 28
4	12/5/2011	3/7/2012	100 69	100 94	102 01
1	12/5/2011	5/15/2012	25 23	25 23	25.27
Sub Total			\$226 86	\$227 11	\$1.03
Metlife Inc	6.5000%	Ser B Positions:	4 G/L Amount: \$5.75		
12	12/5/2011	3/27/2012	302 92	302.92	304 95
4	12/5/2011	5/7/2012	100 97	100.97	101 76
7	12/5/2011	12/30/2011	176 7	176 7	178 04
6	12/5/2011	1/12/2012	151 46	151.46	153 05
Sub Total			\$732 05	\$732 05	\$737 80
Natl Rural Util	5.950	2-15-45 Positions:	2 G/L Amount: -\$2.04		
3	12/5/2011	5/16/2012	76 21	76 21	75 3
3	12/5/2011	5/10/2012	76 21	76 21	75 08
Sub Total			\$152 42	\$152.42	\$150 38
Nexen Inc	Ser 7.350	11-01-43 Positions:	1 G/L Amount: \$0.75		
5	2/29/2012	4/26/2012	125 12	125 18	125 93
Pnc Capital	7.75	7 3/4 3-15-68 Positions:	1 G/L Amount: -\$0.14		
5	12/5/2011	5/21/2012	129.11	129.11	128 97
Pnc Capital Trst	6 1/8	12-15-33 Positions:	3 G/L Amount: \$1.28		
9	12/5/2011	12/16/2011	226 44	226.44	226.1
8	12/5/2011	2/3/2012	201 29	201 28	202.17
8	12/5/2011	3/6/2012	201 29	201 29	202 02
Sub Total			\$629 02	\$629 01	\$630 29
Prudential Plc	6.50 Pfd Positions:	2 G/L Amount: -\$2.18			
2	12/5/2011	4/25/2012	51 36	51.36	50.82
6	12/5/2011	4/20/2012	154 08	154 08	152.44
Sub Total			\$205 44	\$205.44	\$203.26
Public Storage	6.45% Sr X Pfd Positions:	2 G/L Amount: -\$1.34			

5512

Sub Total					\$251.45			\$251.45		\$252.02	\$0.57
Viacom Inc 6.850 12-15-55 Positions: 1 G/L Amount: -\$32.05											
	86	12/5/2011	1/9/2012		2,182.05			2,182.05		2,150.00	-32.05
Wachovia Cap Tr 6 3/8 6-01-67 Positions: 1 G/L Amount: \$0.75											
	9	12/5/2011	5/3/2012		224.9			224.9		225.65	0.75
Wells Fargo Cap 5 5/8 4-08-34 Positions: 5 G/L Amount: \$5.02											
	5	12/5/2011	5/17/2012		124.27			124.27		125.57	1.3
	3	12/5/2011	5/21/2012		74.56			74.56		75.23	0.67
	9	12/5/2011	3/26/2012		223.68			223.68		226.11	2.43
	1	12/5/2011	5/15/2012		24.85			24.85		25.03	0.18
	2	12/5/2011	5/16/2012		49.71			49.71		50.15	0.44
Sub Total					\$497.07			\$497.07		\$502.09	\$5.02
Wells Fargo Cap 6 1/4 6-15-67 Positions: 1 G/L Amount: \$1.23											
	12	12/5/2011	5/3/2012		300.32			300.32		301.55	1.23
Wells Fargo Vii 5.850 5-01-33 Positions: 2 G/L Amount: \$1.99											
	15	12/5/2011	3/29/2012		374.53			374.53		376.07	1.54
	5	12/5/2011	3/28/2012		124.84			124.84		125.29	0.45
Sub Total					\$499.37			\$499.37		\$501.36	\$1.99
Xcel Energy Inc 7.600 1-01-68 Positions: 1 G/L Amount: -\$3.22											
	5	12/5/2011	2/24/2012		135.81			136.63		133.41	-3.22
Short Term Total					\$18,138.49			\$18,145.52		\$18,067.90	(\$77.62)
Grand Total					\$18,138.49			\$18,145.52		\$18,067.90	(\$77.62)

HENRY S AND ANNE S REICH FAMILY FOUNDATION, INC
MAY 31, 2012
STATEMENT 10

INVESTMENTS IN BROKERAGE ACCOUNT

ACCOUNT	COST	MARKET VALUE
5260		
Stock	\$ 67,907	\$ 66,213
Corp Bonds	35,634	38,493
5294		
Stock	127,926	128,305
5295		
Stock	60,461	56,239
Mutual Funds	79,060	74,634
5511		
Stock	64,047	67,476
Corp Fixed Rate	38,165	39,321
5296		
Stock	72,907	70,755
Corp Bonds	30,287	32,790
5305		
Stock	131,620	134,714
5306		
Stock	55,152	51,643
Mutual Funds	72,010	68,578
5512		
Stock	62,342	65,681
Corp Fixed Rate	37,242	38,364
Total Morgan Stanley	\$ 934,760	\$ 933,206
Peoples First Finan	75,000	17,200
Total Securities	<u>\$1,009,760</u>	<u>\$ 950,406</u>