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990-PF

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 7/1/2011, and ending 6/30/2012

Name of foundation FRIENDSHIP FUND INC		A Employer identification number 13-6089220
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (617) 722-7988
City or town, state, and ZIP code Pittsburgh PA 15230-0185		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II col (c) line 16) \$ 3,894,921	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	67,464	66,888		
	5 a Gross rents				
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	88,240			
	b Gross sales price for all assets on line 6a	946,871			
	7 Capital gain net income (from Part IV line 2)		88,240		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total Add lines 1 through 11	155,704	155,128	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	26,525	15,915	0	10,610
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,931	3,209	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,047	24	0	17,023
	24 Total operating and administrative expenses. Add lines 13 through 23	49,503	19,148	0	27,633
	25 Contributions, gifts, grants paid	241,000			241,000
26 Total expenses and disbursements. Add lines 24 and 25	290,503	19,148	0	268,633	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-134,799				
b Net investment income (if negative, enter -0-)		135,980			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing		2,815	6,282	6,282	
	2	Savings and temporary cash investments		86,618	166,774	166,774	
	3	Accounts receivable	0				
		Less: allowance for doubtful accounts	0	0	0	0	
	4	Pledges receivable	0				
		Less: allowance for doubtful accounts	0	0	0	0	
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0		
	7	Other notes and loans receivable (attach schedule)	0				
		Less: allowance for doubtful accounts	0	0	0	0	
	8	Inventories for sale or use	0				
	9	Prepaid expenses and deferred charges					
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0		
	b	Investments—corporate stock (attach schedule)	0	0	0		
	c	Investments—corporate bonds (attach schedule)	0	0	0		
	11	Investments—land, buildings and equipment basis	0				
	Less: accumulated depreciation (attach schedule)	0	0	0	0		
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	3,068,890	3,375,468	3,721,865			
14	Land, buildings and equipment basis	0					
	Less: accumulated depreciation (attach schedule)	0	0	0	0		
15	Other assets (describe: OPTIMA HEDGE FUND)	525,000	0	0			
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,683,323	3,548,524	3,894,921			
Liabilities	17	Accounts payable and accrued expenses	0	0			
	18	Grants payable					
	19	Deferred revenue	0	0			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0			
	21	Mortgages and other notes payable (attach schedule)	0	0			
	22	Other liabilities (describe:)	0	0			
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31	☐				
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☒				
	27	Capital stock, trust principal, or current funds	3,683,323	3,548,524			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)	3,683,323	3,548,524			
31	Total liabilities and net assets/fund balances (see instructions)	3,683,323	3,548,524				

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	3,683,323
2	Enter amount from Part I, line 27a	2	-134,799
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	3,548,524
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,548,524

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo. day yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	88,240	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	255,964	4,142,636	0.061788
2009	258,172	3,823,678	0.067519
2008	276,893	3,747,755	0.073882
2007	274,076	5,304,788	0.051666
2006	69,820	5,313,870	0.013139
2 Total of line 1, column (d)			2 0.267994
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 0.053599
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,813,683
5 Multiply line 4 by line 3			5 204,410
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,360
7 Add lines 5 and 6			7 205,770
8 Enter qualifying distributions from Part XII, line 4 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			8 268,633

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 instructions)	1	1,360
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,360
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,360
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,437
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,437
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	77
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	11	0

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 page 19 of 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>NY AG # 01-12-46</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of BNY MELLON, N.A. Telephone no (617) 722-7988 Located at P O BOX 185, PITTSBURGH, PA ZIP+4 15230-0185			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1) (2) or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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 ATTACHED	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	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

▶ NONE

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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		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
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

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	0
Total. Add lines 1 through 3		NONE

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,761,857
b	Average of monthly cash balances	1b	109,902
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,871,759
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,871,759
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	58,076
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,813,683
6	Minimum investment return. Enter 5% of line 5	6	190,684

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	190,684
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,360
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,360
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	189,324
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	189,324
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	189,324

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	268,633
b	Program-related investments—total from Part IX-B	1b	NONE
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	268,633
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	1,360
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	267,273

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.

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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				189,324
2 Undistributed income, if any, as of the end of 2011			0	
a Enter amount for 2010 only		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	16,337			
c From 2008	91,069			
d From 2009	67,292			
e From 2010	51,706			
f Total of lines 3a through e	226,404			
4 Qualifying distributions for 2011 from Part XII line 4 ▶ \$ 268,633			0	
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				189,324
e Remaining amount distributed out of corpus	79,309			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d) the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below	305,713			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
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)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	305,713			
10 Analysis of line 9				
a Excess from 2007	16,337			
b Excess from 2008	91,069			
c Excess from 2009	67,292			
d Excess from 2010	51,706			
e Excess from 2011	79,309			

Form 990-PF (2011)

FRIENDSHIP FUND INC

13-6089220 Page **11****Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			▶ 3a	241,000
b Approved for future payment NONE				
Total			▶ 3b	NONE

Form **990-PF** (2011)

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	67,464	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	88,240	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal Add columns (b), (d), and (e)		0		155,704	0
13	Total Add line 12 columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | |
|---|---------------------|------------------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> | <p>Yes</p> | <p>No</p> |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> | | |
| <p>(1) Cash</p> | <p>1a(1)</p> | <p>X</p> |
| <p>(2) Other assets</p> | <p>1a(2)</p> | <p>X</p> |
| <p>b Other transactions</p> | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | <p>1b(1)</p> | <p>X</p> |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | <p>1b(2)</p> | <p>X</p> |
| <p>(3) Rental of facilities, equipment, or other assets</p> | <p>1b(3)</p> | <p>X</p> |
| <p>(4) Reimbursement arrangements</p> | <p>1b(4)</p> | <p>X</p> |
| <p>(5) Loans or loan guarantees</p> | <p>1b(5)</p> | <p>X</p> |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | <p>1b(6)</p> | <p>X</p> |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | <p>1c</p> | <p>X</p> |
| <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date

Title

**Paid
Preparer
Use Only**

PrintType prepare's name

Preparer's signature

Date _____

Check ☒ if
self-employed

PTIN

Shawn P Hanlon

[Handwritten signature] CPM

10/24/2012

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no (412) 355-6000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount:		Totals	
Short Term CG Distributions										50,871		946,871	
										0		0	
										0		858,631	
										0		0	
										0		0	
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Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions															Amount		
Short Term CG Distributions															50,871		
															0		
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense at Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
52	X	HUMAN GENOME SCIENCES	444903108			12/3/2009		7/22/2011	3,890	5,017				-1,127			
53	X	HUMAN GENOME SCIENCES	444903108			12/3/2009		7/22/2011	184	231				-47			
54	X	LINCOLN NATL CORP IND	534187109			8/12/2011		1/26/2012	1,674	1,823				-149			
55	X	LINCOLN NATL CORP IND	534187109			8/12/2011		1/27/2012	6,695	7,201				-506			
56	X	LINCOLN NATL CORP IND	534187109			8/12/2011		1/30/2012	4,370	4,703				-333			
57	X	MCKESSON CORPORATION	58155Q103			1/5/2010		4/27/2012	2,738	1,905				833			
58	X	MCKESSON CORPORATION	58155Q103			1/4/2010		4/27/2012	2,738	1,895				843			
59	X	MCKESSON CORPORATION	58155Q103			1/4/2010		4/30/2012	915	632				283			
60	X	MCKESSON CORPORATION	58155Q103			3/17/2010		4/30/2012	4,574	3,100				1,474			
61	X	MCKESSON CORPORATION	58155Q103			10/7/2009		4/30/2012	5,489	3,547				1,942			
62	X	MORGAN STANLEY	617446448			5/21/2009		8/12/2011	3,603	5,625				-2,022			
63	X	MORGAN STANLEY	617446448			5/21/2009		8/12/2011	3,423	5,349				-1,926			
64	X	MORGAN STANLEY	617446448			8/12/2009		8/12/2011	2,162	3,601				-1,439			
65	X	NETAPP INC	64110D104			8/19/2011		6/20/2012	587	685				-98			
66	X	NETAPP INC	64110D104			8/23/2011		6/20/2012	2,162	2,582				-420			
67	X	NETAPP INC	64110D104			8/22/2011		6/20/2012	587	677				-90			
68	X	NETAPP INC	64110D104			8/22/2011		6/20/2012	1,083	1,247				-164			
69	X	NETAPP INC	64110D104			8/22/2011		6/21/2012	2,933	3,491				-558			
70	X	NETAPP INC	64110D104			8/22/2011		6/21/2012	242	285				-43			
71	X	NEWELL RUBBERMAID INC	651229106			12/7/2011		8/10/2011	1,629	2,712				-1,083			
72	X	NEWELL RUBBERMAID INC	651229106			12/7/2011		8/10/2011	3,141	5,180				-2,039			
73	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		8/10/2011	1,745	2,632				-887			
74	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/18/2011	910	1,053				-143			
75	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/21/2011	531	632				-101			
76	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/21/2011	2,121	2,526				-405			
77	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/22/2011	2,659	3,176				-517			
78	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/23/2011	129	154				-25			
79	X	NEWELL RUBBERMAID INC	651229106			9/20/2010		11/23/2011	2,444	2,983				-539			
80	X	NORDSTROM INC	655664100			7/7/2010		11/2/2011	762	498				264			
81	X	NORDSTROM INC	655664100			8/9/2010		11/2/2011	5,565	3,648				1,917			
82	X	NORDSTROM INC	655664100			7/7/2010		11/2/2011	3,086	2,024				1,062			
83	X	NORDSTROM INC	655664100			7/7/2010		11/3/2011	499	332				167			
84	X	NORDSTROM INC	655664100			7/7/2010		11/3/2011	9,137	6,104				3,033			
85	X	NORFOLK SOUTHERN CORP	655844108			11/3/2009		2/17/2012	3,301	2,359				942			
86	X	NORFOLK SOUTHERN CORP	655844108			11/3/2009		2/17/2012	1,788	1,278				510			
87	X	NORFOLK SOUTHERN CORP	655844108			11/4/2009		2/17/2012	16,232	11,764				4,468			
88	X	OCCIDENTAL PETROLEUM CO	674599105			6/11/2010		8/17/2011	15,800	15,200				600			
89	X	OMNICOM GROUP INC	681919106			2/5/2007		12/0/2012	47	53				-6			
90	X	OMNICOM GROUP INC	681919106			1/19/2007		12/0/2012	4,261	4,752				-491			
91	X	OMNICOM GROUP INC	681919106			2/5/2007		12/0/2012	892	1,004				-112			
92	X	OMNICOM GROUP INC	681919106			11/9/2007		12/3/2012	6,140	6,945				-805			
93	X	OMNICOM GROUP INC	681919106			11/9/2007		12/4/2012	4,424	5,013				-589			
94	X	OMNICOM GROUP INC	681919106			1/6/2011		12/4/2012	922	947				-25			
95	X	OMNICOM GROUP INC	681919106			1/7/2011		12/4/2012	599	617				-18			
96	X	OMNICOM GROUP INC	681919106			1/7/2011		12/4/2012	1,336	1,363				-27			
97	X	OMNICOM GROUP INC	681919106			3/17/2010		12/5/2012	1,385	1,192				193			
98	X	OMNICOM GROUP INC	681919106			1/7/2011		12/5/2012	3,140	3,196				-56			
99	X	ORACLE CORP	68389X105			9/30/2010		3/30/2012	6,997	6,493				504			
100	X	ORACLE CORP	68389X105			1/19/2007		3/30/2012	7,289	4,336				2,953			
101	X	PPL CORP	69351T106			4/4/2011		1/20/2012	10,449	9,828				621			
102	X	PPL CORP	69351T106			4/5/2011		1/20/2012	3,025	2,835				190			
Totals															Gross Sales	Cost of Basis and Expenses	Net Gain or Loss
Ser. Sales															946,871	858,631	88,240
Other Sales															0	0	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount		Totals							
										Long Term CG Distributions		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
										Short Term CG Distributions		Securities		Other sales					
										50,871		0		946,871		856,631		88,240	
										0									
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss					
103	X	PHILLIPS 66-WI	718546104			11/15/2001		5/3/2012	1,264	493				771					
104	X	PHILLIPS 66-WI	718546104			10/14/2002		5/3/2012	580	559				1,021					
105	X	PHILLIPS 66-WI	718546104			11/15/2001		5/3/2012	632	246				386					
106	X	PHILLIPS 66-WI	718546104			11/15/2001		5/3/2012	341	123				191					
107	X	AUTODESK INC	052769106			7/21/2011		8/19/2011	636	943				-307					
108	X	AUTODESK INC	052769106			7/21/2011		9/9/2011	2,736	3,882				-1,146					
109	X	AUTODESK INC	052769106			7/20/2011		9/9/2011	4,209	5,949				-1,740					
110	X	AUTODESK INC	052769106			7/21/2011		9/9/2011	279	399				-120					
111	X	AUTODESK INC	052769106			7/21/2011		9/9/2011	1,794	2,540				-746					
112	X	BNY MELLON MID CAP STOCK	05569M509			4/4/2006		8/11/2011	5,000	6,844				-1,844					
113	X	BNY MELLON INTERMEDIATE	05569M814			12/20/2010		8/11/2011	40,000	39,329				671					
114	X	BNY MELLON BOND FUND-M	05569M830			9/19/2000		8/11/2011	160,000	148,617				11,383					
115	X	BNY MELLON EMERGING MKT	05569M855			5/21/2003		8/11/2011	18,718	22,356				-3,638					
116	X	BNY MELLON EMERGING MKT	05569M855			12/23/2010		8/11/2011	11,282	12,729				-1,447					
117	X	BNY MELLON INTERNATIONAL	05569M871			3/17/2010		8/11/2011	18,825	20,600				-1,775					
118	X	BNY MELLON INTERNATIONAL	05569M871			12/23/2010		8/11/2011	2,701	3,000				-289					
119	X	BNY MELLON INTERNATIONAL	05569M871			5/21/2003		8/11/2011	2,475	2,613				-138					
120	X	B M C SOFTWARE INC	055921100			2/11/2011		10/11/2011	3,599	4,968				-1,369					
121	X	B M C SOFTWARE INC	055921100			2/11/2011		10/11/2011	2,159	2,988				-829					
122	X	B M C SOFTWARE INC	055921100			2/14/2011		10/11/2011	2,447	3,448				-1,001					
123	X	B M C SOFTWARE INC	055921100			3/3/2011		10/11/2011	1,440	2,004				-564					
124	X	B M C SOFTWARE INC	055921100			3/3/2011		10/11/2011	216	299				-83					
125	X	B M C SOFTWARE INC	055921100			3/4/2011		10/11/2011	1,584	2,208				-624					
126	X	B M C SOFTWARE INC	055921100			2/10/2011		10/11/2011	144	198				-54					
127	X	B M C SOFTWARE INC	055921100			2/14/2011		10/11/2011	72	101				-29					
128	X	B M C SOFTWARE INC	055921100			2/10/2011		10/12/2011	2,022	2,767				-745					
129	X	BANK OF AMERICA CORP	060505104			6/15/2009		8/12/2011	955	1,760				-805					
130	X	BANK OF AMERICA CORP	060505104			8/12/2009		8/12/2011	2,643	5,759				-3,116					
131	X	BANK OF AMERICA CORP	060505104			5/6/2010		8/12/2011	1,689	3,733				-2,044					
132	X	BANK OF AMERICA CORP	060505104			9/13/2010		8/12/2011	881	1,681				-800					
133	X	BANK OF AMERICA CORP	060505104			9/13/2010		8/12/2011	661	1,257				-596					
134	X	BANK OF AMERICA CORP	060505104			6/15/2009		8/12/2011	2,350	4,320				-1,970					
135	X	BAXTER INTERNATIONAL INC	071813109			11/2/2011		6/14/2012	3,243	3,602				-359					
136	X	BAXTER INTERNATIONAL INC	071813109			8/10/2011		6/15/2012	6,393	6,673				-280					
137	X	BAXTER INTERNATIONAL INC	071813109			8/17/2011		6/15/2012	4,918	5,355				-437					
138	X	BAXTER INTERNATIONAL INC	071813109			8/18/2011		6/15/2012	6,885	7,345				-460					
139	X	BAXTER INTERNATIONAL INC	071813109			11/2/2011		6/15/2012	1,180	1,310				-130					
140	X	CAPITAL ONE FINANCIAL CORP	14040H105			1/19/2010		5/3/2012	6,739	5,129				1,610					
141	X	CAPITAL ONE FINANCIAL CORP	14040H105			1/19/2010		5/3/2012	6,178	4,653				1,525					
142	X	CAPITAL ONE FINANCIAL CORP	14040H105			7/7/2010		5/3/2012	5,054	3,684				1,370					
143	X	CHUBB CORP	171232101			11/21/2007		1/20/2012	3,538	2,605				933					
144	X	CHUBB CORP	171232101			11/21/2007		1/20/2012	2,124	1,563				561					
145	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	199	336				-137					
146	X	CITIGROUP INC	172967424			3/22/2012		5/14/2012	8,798	11,467				-2,669					
147	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	140	242				-102					
148	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	1,657	2,856				-1,199					
149	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	281	483				-202					
150	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	197	339				-142					
151	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	506	869				-363					
152	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	899	1,551				-652					
153	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	309	535				-226					

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check X if Sale of Security	Description	CUSIP #	Purchaser	Check 'X' if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Gross Sales Price	Cost or Other Basis	Variation Method	Expense of Sale and Cost of Improve- ments	
Long Term CG Distributions									Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss		
Short Term CG Distributions									946,871	858,631	86,240		
Amount									0	0	0		
Long Term CG Distributions									Securities				
Short Term CG Distributions									Other sales				
Amount									0	0	0		
154	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	140	241	-101		
155	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	983	1,690	-707		
156	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	815	1,403	-588		
157	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	477	821	-344		
158	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	281	486	-205		
159	X	CITIGROUP INC	172967424			1/31/2011		5/14/2012	281	480	-199		
160	X	COMERICA INC	200340107			9/9/2010		12/2/2011	1,146	1,685	-539		
161	X	COMERICA INC	200340107			9/9/2010		12/2/2011	535	773	-238		
162	X	COMERICA INC	200340107			9/9/2010		12/2/2011	1,859	2,689	-830		
163	X	COMERICA INC	200340107			9/7/2010		12/5/2011	1,577	2,206	-629		
164	X	COMERICA INC	200340107			9/7/2010		12/5/2011	414	580	-166		
165	X	COMERICA INC	200340107			9/7/2010		12/5/2011	233	325	-92		
166	X	COMERICA INC	200340107			9/8/2010		12/5/2011	750	1,061	-311		
167	X	COMERICA INC	200340107			9/8/2010		12/5/2011	3,775	5,352	-1,577		
168	X	CONOCOPHILLIPS	20825C104			11/15/2001		12/5/2011	10,816	3,857	6,959		
169	X	CONOCOPHILLIPS	20825C104			11/15/2001		11/14/2011	716	257	459		
170	X	CUMMINS INC	231021106			5/1/2009		6/8/2012	7,714	2,724	4,990		
171	X	DREYFUS OPPORTUNISTIC S	26200C403			12/23/2010		8/11/2011	6,000	7,511	-1,511		
172	X	DREYFUS/NEWTON INTERN E	26203E604			12/15/2010		8/11/2011	2,903	3,080	-177		
173	X	DREYFUS/NEWTON INTERN E	26203E604			12/23/2010		8/11/2011	2,798	3,000	-202		
174	X	DREYFUS/NEWTON INTERN E	26203E604			3/17/2010		8/11/2011	18,299	18,803	-504		
175	X	DREYFUS/NEWTON INTERN E	26203E604			10/8/2008		3/29/2012	1,850	1,906	-56		
176	X	DREYFUS/NEWTON INTERN E	26203E604			4/14/2009		3/29/2012	58,150	54,834	3,316		
177	X	DU PONT (E) DE NEMOURS	263534109			4/14/2009		3/29/2012	4,202	2,132	2,070		
178	X	DU PONT (E) DE NEMOURS	263534109			4/14/2009		3/29/2012	1,576	798	778		
179	X	DU PONT (E) DE NEMOURS	263534109			4/14/2009		3/29/2012	6,301	3,192	3,109		
180	X	ELECTRONIC ARTS INC	285512109			8/12/2011		6/14/2012	1,907	3,059	-1,152		
181	X	ELECTRONIC ARTS INC	285512109			8/12/2011		6/15/2012	98	158	-60		
182	X	CUMMINS INC	231021106			5/1/2009		6/7/2012	2,430	853	1,577		
183	X	CUMMINS INC	231021106			5/1/2009		6/8/2012	14,271	5,052	9,219		
184	X	ELECTRONIC ARTS INC	285512109			8/12/2011		6/15/2012	6,118	9,770	-3,652		
185	X	ELECTRONIC ARTS INC	285512109			8/12/2011		6/15/2012	345	553	-208		
186	X	ELECTRONIC ARTS INC	285512109			8/12/2011		6/15/2012	420	671	-251		
187	X	ENERGIZER HLDGS INC	29266R108			11/15/2010		6/7/2012	1,165	1,135	30		
188	X	ENERGIZER HLDGS INC	29266R108			11/12/2010		6/8/2012	2,937	2,779	158		
189	X	ENERGIZER HLDGS INC	29266R108			11/12/2010		6/8/2012	294	276	18		

Line 16c (990-PF) - Other Fees

		26,525	15,915	0	10,610
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	OTHER PROFESSIONAL FEES	26,525	15,915		10,610
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	3,209	3,209		
2	PY EXCISE TAX DUE	1,285			
3	ESTIMATED EXCISE PAYMENTS	1,437			
4					
5					
6					
7					
8					
9					
10					
		5,931	3,209	0	0

Line 23 (990-PF) - Other Expenses

		17,047	24	0	17,023
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	24	24		
2	NY STATE FILING FEE	250			250
3	PROFESSIONAL SERVICES RENDERED	16,240			16,240
4	MEETING EXPENSES	465			465
5	BANK FEES	68			68
6					
7					
8					
9					

Part II, Line 13 (990-PF) - Investments - Other

		3,068,890	3,375,468	3,721,865
	Item or Category	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER ASSETS	3,068,890	3,375,468	3,721,865
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part II, Line 15 (990-PF) - Other Assets

		525,000	0	0
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	OPTIMA HEDGE FUND	525,000		
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount		CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis	Gain or Loss
			50,871	0													
1	DREXUS SELECT MGR SIC GR-I				86271F578		12/20/2010	8/1/2011	6,000	0	6,316	-316					37,369
2	DREXUS SELECT MGR SIC VL-I				86271F677		12/23/2010	8/1/2011	6,000	0	7,237	1,237					-316
3	DREXUS PREM STRAT GLBL ST-I				86271F818		3/17/2010	8/1/2011	7,926	0	7,836	90					90
4	DREXUS PREM STRAT GLBL ST-I				86271F818		12/23/2010	8/1/2011	1,432	0	1,500	-68					-68
5	DREXUS PREM STRAT GLBL ST-I				86271F818		12/31/2010	8/1/2011	308	0	321	-13					-13
6	DREXUS PREM STRAT GLBL ST-I				86271F818		10/8/2008	8/1/2011	2,334	0	1,756	578					578
7	TEXTRON INC				883203101		3/21/2006	1/2/2011	732	0	1,862	-1,130					-1,130
8	TEXTRON INC				883203101		3/21/2006	1/2/2011	2,563	0	6,512	-3,949					-3,949
9	TEXTRON INC				883203101		10/8/2008	1/2/2011	732	0	831	99					99
10	TEXTRON INC				883203101		9/2/2009	1/2/2011	1,643	0	1,581	62					62
11	TEXTRON INC				883203101		9/2/2009	1/2/2011	5,676	0	5,413	263					263
12	TEXTRON INC				883203101		3/17/2010	1/2/2011	1,099	0	1,354	-255					-255
13	THERMO FISHER SCIENTIFIC INC				883556102		3/7/2007	12/8/2011	3,868	0	3,857	11					11
14	THERMO FISHER SCIENTIFIC INC				883556102		3/7/2007	12/9/2011	1,002	0	998	4					4
15	THERMO FISHER SCIENTIFIC INC				883556102		1/6/2009	12/9/2011	6,557	0	6,460	97					97
16	THERMO FISHER SCIENTIFIC INC				883556102		3/7/2007	12/9/2011	3,752	0	3,766	-14					-14
17	THERMO FISHER SCIENTIFIC INC				883556102		4/30/2009	12/12/2011	450	0	352	98					98
18	PROCTER & GAMBLE CO				742718109		2/1/2002	3/22/2012	2,899	0	1,646	1,053					1,053
19	PROCTER & GAMBLE CO				742718109		2/1/2002	3/22/2012	2,899	0	1,643	1,056					1,056
20	PROCTER & GAMBLE CO				742718109		2/1/2002	3/27/2012	8,529	0	5,215	3,314					3,314
21	PROCTER & GAMBLE CO				742718109		2/1/2002	3/27/2012	671	0	411	260					260
22	PROCTER & GAMBLE CO				742718109		2/1/2002	3/28/2012	671	0	411	260					260
23	PROCTER & GAMBLE CO				742718109		2/1/2002	3/28/2012	6,229	0	3,819	2,410					2,410
24	SCHWAB CHARLES CORP NEW				808513105		1/20/2008	8/1/2011	5,403	0	6,850	-1,447					-1,447
25	SCHWAB CHARLES CORP NEW				808513105		1/5/2011	8/1/2011	4,323	0	6,455	-2,132					-2,132
26	THERMO FISHER SCIENTIFIC INC				883556102		1/6/2009	12/12/2011	811	0	808	3					3
27	THERMO FISHER SCIENTIFIC INC				883556102		1/6/2009	12/12/2011	2,702	0	2,674	28					28
28	THERMO FISHER SCIENTIFIC INC				883556102		1/6/2009	12/12/2011	811	0	808	3					3
29	TIME WARNER INC				887317303		12/4/2008	8/22/2011	4,035	0	2,890	1,145					1,145
30	TIME WARNER INC				887317303		12/4/2008	8/23/2011	4,701	0	3,349	1,352					1,352
31	COMMIT TO PUR MELLON OPTIMA US				899286880		12/30/2011	12/30/2011	17,596	0	17,596	0					0
32	TYCO INTERNATIONAL LTD				H89128104		10/8/2008	3/28/2012	1,119	0	590	529					529
33	TYCO INTERNATIONAL LTD				H89128104		4/30/2009	3/29/2012	1,678	0	709	969					969
34	TYCO INTERNATIONAL LTD				H89128104		3/16/2009	3/29/2012	8,390	0	2,920	5,470					5,470
35	ENERGIZER HLDGS INC				29266R108		11/15/2010	6/8/2012	4,258	0	4,100	158					158
36	ENERGIZER HLDGS INC				29266R108		11/15/2010	6/8/2012	3,083	0	2,979	104					104
37	GOOGLE INC - CL A				38259P508		6/5/2009	10/1/2011	16,297	0	13,276	3,021					3,021
38	GOOGLE INC - CL A				38259P508		6/5/2009	3/22/2012	8,382	0	5,753	2,629					2,629
39	HESS CORP				42809H107		9/29/2004	1/26/2012	5,331	0	2,848	2,483					2,483
40	HESS CORP				42809H107		9/29/2004	1/27/2012	2,091	0	1,116	975					975
41	HESS CORP				42809H107		9/29/2004	1/27/2012	773	0	411	362					362
42	HESS CORP				42809H107		9/29/2004	1/27/2012	5,846	0	3,112	2,734					2,734
43	HONEYWELL INTL INC				438516106		1/14/2004	3/13/2012	19,271	0	11,517	7,754					7,754
44	HONEYWELL INTL INC				438516106		1/28/2004	3/13/2012	1,807	0	1,074	733					733
45	HONEYWELL INTL INC				438516106		10/8/2008	3/13/2012	2,409	0	1,400	1,009					1,009
46	HUMAN GENOME SCIENCES INC				444903108		2/12/2010	7/20/2011	3,944	0	4,931	-987					-987
47	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/20/2011	464	0	577	-113					-113
48	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/21/2011	3,346	0	4,155	-809					-809
49	HUMAN GENOME SCIENCES INC				444903108		12/2/2009	7/22/2011	1,100	0	1,338	-238					-238
50	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/22/2011	506	0	652	-146					-146
51	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/22/2011	396	0	519	-123					-123
52	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/22/2011	3,890	0	5,017	-1,127					-1,127
53	HUMAN GENOME SCIENCES INC				444903108		12/3/2009	7/22/2011	184	0	231	-47					-47
54	LINCOLN NATL CORP IND				534187109		8/12/2011	1/26/2012	1,674	0	1,823	-149					-149
55	LINCOLN NATL CORP IND				534187109		8/12/2011	1/27/2012	6,695	0	7,201	-506					-506
56	LINCOLN NATL CORP IND				534187109		8/12/2011	1/30/2012	4,370	0	4,703	-333					-333
57	MCKESSON CORPORATION				58155Q103		1/5/2010	4/27/2012	2,738	0	1,905	833					833
58	MCKESSON CORPORATION				58155Q103		1/4/2010	4/27/2012	2,738	0	1,895	843					843

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount	Long Term CG Distributions		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		50 8/1/1	0									
		Kind(s) of Property Sold	How Acquired	Date Acquired	Date Sold							
59		MCKESSON CORPORATION		1/4/2010	4/30/2012	915	0	532	283			37 369
60		MCKESSON CORPORATION		3/17/2010	4/30/2012	4,574	0	3,100	1,474			
61		MCKESSON CORPORATION		10/7/2009	4/30/2012	1,489	0	3,547	1,942			
62		MORGAN STANLEY		5/21/2009	8/12/2011	3,603	0	5,625	-2,022			
63		MORGAN STANLEY		5/21/2009	8/12/2011	3,423	0	5,349	-1,926			
64		MORGAN STANLEY		8/12/2009	8/12/2011	2,162	0	3,601	-1,439			
65		NETAPP INC		8/19/2011	6/20/2012	587	0	685	-98			
66		NETAPP INC		8/23/2011	6/20/2012	52	0	2,582	-20			
67		NETAPP INC		8/22/2011	6/20/2012	587	0	677	30			
68		NETAPP INC		8/22/2011	6/20/2012	1,083	0	1,247	-164			
69		NETAPP INC		8/22/2011	6/20/2012	2,933	0	3,491	-558			
70		NETAPP INC		8/22/2011	6/20/2012	242	0	285	-43			
71		NETAPP INC		12/7/2011	8/10/2011	1,629	0	2,712	1,083			
72		NETAPP INC		12/7/2011	8/10/2011	3,141	0	5,180	-2,039			
73		NETAPP INC		9/20/2010	8/10/2011	1,745	0	2,632	-887			
74		NETAPP INC		9/20/2010	8/10/2011	910	0	1,053	-143			
75		NETAPP INC		9/20/2010	1/21/2011	531	0	632	-101			
76		NETAPP INC		9/20/2010	1/21/2011	2,121	0	2,526	-405			
77		NETAPP INC		9/20/2010	1/21/2011	2,659	0	3,178	-517			
78		NETAPP INC		9/20/2010	1/21/2011	129	0	154	-25			
79		NETAPP INC		9/20/2010	1/21/2011	2,444	0	2,983	-539			
80		NETAPP INC		7/7/2010	1/21/2011	782	0	498	284			
81		NETAPP INC		8/9/2010	1/21/2011	5,565	0	3,848	1,717			
82		NETAPP INC		7/7/2010	1/21/2011	3,086	0	2,024	1,062			
83		NETAPP INC		7/7/2010	1/21/2011	499	0	332	167			
84		NETAPP INC		7/7/2010	1/21/2011	9,137	0	6,104	3,033			
85		NETAPP INC		11/3/2009	2/17/2012	3,301	0	2,359	942			
86		NETAPP INC		11/3/2009	2/17/2012	1,788	0	1,278	510			
87		NETAPP INC		11/4/2009	2/17/2012	15,232	0	11,764	3,468			
88		NETAPP INC		6/11/2010	8/17/2011	15,800	0	15,200	600			
89		NETAPP INC		2/5/2007	1/20/2012	47	0	53	-6			
90		NETAPP INC		1/19/2007	1/20/2012	4,261	0	4,752	-491			
91		NETAPP INC		2/5/2007	1/20/2012	892	0	1,004	-112			
92		NETAPP INC		1/19/2007	1/23/2012	6,140	0	6,945	-805			
93		NETAPP INC		1/19/2007	1/24/2012	4,424	0	5,013	-589			
94		NETAPP INC		1/6/2011	1/24/2012	922	0	947	-25			
95		NETAPP INC		1/7/2011	1/24/2012	599	0	617	-18			
96		NETAPP INC		3/17/2010	1/25/2012	1,336	0	1,363	-27			
97		NETAPP INC		1/7/2011	1/25/2012	1,385	0	1,192	193			
98		NETAPP INC		9/30/2010	3/30/2012	3,140	0	3,196	-56			
99		NETAPP INC		1/19/2007	3/30/2012	6,997	0	6,493	504			
100		NETAPP INC		1/19/2007	3/30/2012	7,289	0	4,336	2,953			
101		NETAPP INC		4/4/2011	1/20/2012	10,449	0	9,828	621			
102		NETAPP INC		4/5/2011	1/20/2012	3,025	0	2,835	190			
103		NETAPP INC		11/15/2007	5/3/2012	1,284	0	493	771			
104		NETAPP INC		10/14/2002	5/3/2012	1,580	0	559	1,021			
105		NETAPP INC		11/15/2001	5/3/2012	632	0	246	386			
106		NETAPP INC		11/15/2001	5/3/2012	314	0	123	191			
107		NETAPP INC		7/21/2011	8/19/2011	636	0	943	-307			
108		NETAPP INC		7/21/2011	9/9/2011	2,736	0	3,882	-1,146			
109		NETAPP INC		7/20/2011	9/9/2011	4,208	0	5,949	-1,740			
110		NETAPP INC		7/21/2011	9/9/2011	278	0	399	-120			
111		NETAPP INC		4/4/2006	8/11/2011	1,784	0	2,540	-746			
112		NETAPP INC		12/20/2010	8/11/2011	5,000	0	6,844	-1,844			
113		NETAPP INC		9/19/2000	8/11/2011	160,000	0	39,329	671			
114		NETAPP INC		5/21/2003	8/11/2011	18,718	0	148,617	-11,383			
115		NETAPP INC		12/23/2010	8/11/2011	11,282	0	22,356	-3,638			
116		NETAPP INC		12/23/2010	8/11/2011	11,282	0	12,729	-1,447			

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount:													
Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
117	BNY MELLON INTERNATIONAL-M	05569M871		3/17/2010	8/11/2011	18,825	0	20,600	-1,775			0	-1,775
118	BNY MELLON INTERNATIONAL-M	05569M871		12/23/2010	8/11/2011	2,701	0	3,000	-299			0	-299
119	BNY MELLON INTERNATIONAL-M	05569M871		5/27/2003	8/11/2011	2,475	0	2,613	-138			0	-138
120	B M C SOFTWARE INC	055921100		2/11/2011	10/11/2011	3,599	0	4,968	-1,369			0	-1,369
121	B M C SOFTWARE INC	055921100		2/11/2011	10/11/2011	2,159	0	2,988	-829			0	-829
122	B M C SOFTWARE INC	055921100		2/11/2011	10/11/2011	2,447	0	3,448	-1,001			0	-1,001
123	B M C SOFTWARE INC	055921100		3/3/2011	10/11/2011	1,440	0	2,004	-564			0	-564
124	B M C SOFTWARE INC	055921100		3/3/2011	10/11/2011	216	0	299	-83			0	-83
125	B M C SOFTWARE INC	055921100		3/4/2011	10/11/2011	1,584	0	2,208	-624			0	-624
126	B M C SOFTWARE INC	055921100		2/10/2011	10/11/2011	144	0	198	-54			0	-54
127	B M C SOFTWARE INC	055921100		2/14/2011	10/11/2011	72	0	101	-29			0	-29
128	B M C SOFTWARE INC	055921100		2/10/2011	10/12/2011	2,022	0	2,767	-745			0	-745
129	BANK OF AMERICA CORP	060505104		6/15/2009	8/12/2011	955	0	1,760	-805			0	-805
130	BANK OF AMERICA CORP	060505104		8/12/2009	8/12/2011	2,643	0	5,759	-3,116			0	-3,116
131	BANK OF AMERICA CORP	060505104		5/6/2010	8/12/2011	1,689	0	3,733	-2,044			0	-2,044
132	BANK OF AMERICA CORP	060505104		9/13/2010	8/12/2011	881	0	1,681	-800			0	-800
133	BANK OF AMERICA CORP	060505104		9/13/2010	8/12/2011	661	0	1,257	-596			0	-596
134	BANK OF AMERICA CORP	060505104		6/15/2009	8/12/2011	2,350	0	4,320	-1,970			0	-1,970
135	BAXTER INTERNATIONAL INC	071813109		11/2/2011	6/14/2012	3,243	0	3,602	-359			0	-359
136	BAXTER INTERNATIONAL INC	071813109		8/10/2011	6/15/2012	6,393	0	6,673	-280			0	-280
137	BAXTER INTERNATIONAL INC	071813109		8/17/2011	6/15/2012	4,918	0	5,355	-437			0	-437
138	BAXTER INTERNATIONAL INC	071813109		8/18/2011	6/15/2012	6,885	0	7,345	-460			0	-460
139	BAXTER INTERNATIONAL INC	071813109		11/2/2011	6/15/2012	1,180	0	1,310	-130			0	-130
140	CAPITAL ONE FINANCIAL CORP	14040H105		1/19/2010	5/3/2012	6,739	0	5,129	1,610			0	1,610
141	CAPITAL ONE FINANCIAL CORP	14040H105		1/19/2010	5/3/2012	6,178	0	4,653	1,525			0	1,525
142	CAPITAL ONE FINANCIAL CORP	14040H105		7/7/2010	5/3/2012	5,054	0	3,684	1,370			0	1,370
143	CHUBB CORP	171232101		11/21/2007	1/20/2012	3,538	0	2,605	933			0	933
144	CHUBB CORP	171232101		1/21/2007	1/20/2012	2,124	0	1,563	561			0	561
145	CITIGROUP INC	172967424		3/31/2011	5/14/2012	199	0	336	-137			0	-137
146	CITIGROUP INC	172967424		3/22/2012	5/14/2012	8,798	0	11,467	-2,669			0	-2,669
147	CITIGROUP INC	172967424		1/31/2011	5/14/2012	140	0	242	-102			0	-102
148	CITIGROUP INC	172967424		1/31/2011	5/14/2012	1,657	0	2,856	-1,199			0	-1,199
149	CITIGROUP INC	172967424		1/31/2011	5/14/2012	281	0	483	-202			0	-202
150	CITIGROUP INC	172967424		1/31/2011	5/14/2012	197	0	339	-142			0	-142
151	CITIGROUP INC	172967424		1/31/2011	5/14/2012	506	0	869	-363			0	-363
152	CITIGROUP INC	172967424		1/31/2011	5/14/2012	899	0	1,551	-652			0	-652
153	CITIGROUP INC	172967424		1/31/2011	5/14/2012	309	0	535	-226			0	-226
154	CITIGROUP INC	172967424		1/31/2011	5/14/2012	140	0	241	-101			0	-101
155	CITIGROUP INC	172967424		3/31/2011	5/14/2012	983	0	1,690	-707			0	-707
156	CITIGROUP INC	172967424		1/31/2011	5/14/2012	815	0	1,403	-588			0	-588
157	CITIGROUP INC	172967424		1/31/2011	5/14/2012	477	0	821	-344			0	-344
158	CITIGROUP INC	172967424		1/31/2011	5/14/2012	281	0	486	-205			0	-205
159	CITIGROUP INC	172967424		1/31/2011	5/14/2012	281	0	480	-199			0	-199
160	COMERICA INC	200340107		9/9/2010	12/2/2011	1,146	0	1,685	-539			0	-539
161	COMERICA INC	200340107		9/9/2010	12/2/2011	535	0	773	-238			0	-238
162	COMERICA INC	200340107		9/9/2010	12/2/2011	1,859	0	2,689	-830			0	-830
163	COMERICA INC	200340107		9/7/2010	12/5/2011	1,577	0	2,206	-629			0	-629
164	COMERICA INC	200340107		9/7/2010	12/5/2011	414	0	580	-166			0	-166
165	COMERICA INC	200340107		9/7/2010	12/5/2011	233	0	325	-92			0	-92
166	COMERICA INC	200340107		9/8/2010	12/5/2011	750	0	1,061	-311			0	-311
167	COMERICA INC	200340107		9/8/2010	12/5/2011	3,775	0	5,352	-1,577			0	-1,577
168	CONOCOPHILLIPS	20825C104		11/15/2001	11/11/2011	10,816	0	3,657	6,959			0	6,959
169	CONOCOPHILLIPS	20825C104		11/15/2001	11/11/2011	716	0	257	459			0	459
170	CUMMINS INC	231021106		5/1/2009	6/6/2012	7,714	0	2,724	4,990			0	4,990
171	DREYFUS OPPORTUNISTIC S/C	26200C403		12/23/2010	8/11/2011	6,000	0	7,511	-1,511			0	-1,511
172	DREYFUS NEWTON INTERN EQTY-I	26203E604		12/15/2010	8/11/2011	2,903	0	3,080	-177			0	-177
173	DREYFUS NEWTON INTERN EQTY-I	26203E604		12/23/2010	8/11/2011	2,798	0	3,000	-202			0	-202
174	DREYFUS NEWTON INTERN EQTY-I	26203E604		3/17/2010	8/11/2011	18,298	0	18,803	-504			0	-504

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense or Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
175	DREYFUS/NEWTON INTERN EQTY-I		50,871		26203E604		3/17/2010	3/29/2012	1,850	0	1,906	-56				37,369
176	DREYFUS/NEWTON INTERN EQTY-I				26203E604		10/8/2008	3/29/2012	58,150	0	54,834	3,316				3,316
177	DU PONT (E I) DE NEMOURS				263534109		4/14/2009	3/29/2012	4,202	0	2,132	2,070				2,070
178	DU PONT (E I) DE NEMOURS				263534109		4/14/2009	3/29/2012	1,576	0	798	778				778
179	DU PONT (E I) DE NEMOURS				263534109		4/14/2009	3/29/2012	6,301	0	3,192	3,109				3,109
180	ELECTRONIC ARTS INC				285512109		8/12/2011	6/14/2012	1,907	0	3,059	1,152				1,152
181	ELECTRONIC ARTS INC				285512109		8/12/2011	6/15/2012	98	0	158	-60				-60
182	CUMMINS INC				231021105		5/11/2009	6/7/2012	2,430	0	353	1,577				1,577
183	CUMMINS INC				231021105		5/11/2009	6/8/2012	4,271	0	5,052	9,219				9,219
184	ELECTRONIC ARTS INC				285512109		8/12/2011	6/15/2012	6,118	0	9,770	-3,652				-3,652
185	ELECTRONIC ARTS INC				285512109		8/12/2011	6/15/2012	345	0	553	-208				-208
186	ELECTRONIC ARTS INC				285512109		8/12/2011	6/15/2012	420	0	671	-251				-251
187	ENERGIZER HLDGS INC				29266R108		11/15/2010	6/7/2012	1,165	0	1,135	30				30
188	ENERGIZER HLDGS INC				29266R108		11/12/2010	6/8/2012	2,937	0	2,779	158				158
189	ENERGIZER HLDGS INC				29266R108		11/12/2010	6/8/2012	294	0	276	18				18

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	SEE ATTACHED									
2										
3										
4										
5										
6										
7										
8										
9										
10										

0

Part

0		
Benefits	Expense Account	Explanation
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	1,437
7 Total	7	1,437

FRIENDSHIP FUND INC

13-6089220 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED STATEMENT

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 241,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

**The Friendship Fund
2011 Grants**

Organization Name	Address	Purpose	Grant Amount
The 300 Committee	157 Locust Street Falmouth, MA 02540	to acquire land for a community park	\$5,000
African Wildlife Foundation	1400 16th Street, N W , Suite 120 Washington, DC 20036-2749	in support of the African Heartlands project	\$3,000
Aldo Leopold Foundation	P O Box 77 Baraboo, WI 53913	in memory of Nina Leopold Bradley	\$2,500
Association to Preserve Cape Cod, Inc	P O Box 398 Barnstable, MA 02630-0398	First-Alert Comprehensive Monitoring of Invasive Aquatic Species on Cape Cod Program	\$5,000
Center for Constitutional Rights, Inc	666 Broadway, 7th Floor New York, NY 10012	in support of the Immigrant Justice Program	\$4,590
Community Health Center of Cape Cod	107 Commercial Street Mashpee, MA 02649	Building for the Future expansion project	\$5,000
Habitat for Humanity of Cape Cod	411 Main Street, Suite 6 Yarmouthport, MA 02675	in general support	\$2,000
*Heritage Regional Library Foundation Inc	f/b/o Charles City Library Campaign P O Box 156 Charles City, VA 23030-0156	in support of the Bruce Crane Fisher Young Adult Center to be included in the Charles City County Library building	\$5,000
Land Trust Alliance	1660 L Street, N W , Suite 1100 Washington, DC 20036-5635	in general operating support	\$3,000
Partners in Health	888 Commonwealth Avenue, 3rd flr P O Box 845578, Boston, MA 02284-5578	to strengthen the TB/HIV collaboration in Lesotho	\$5,000
Woods Hole Child Center, Inc	93 Harbor Hill Road P O Box 504 Woods Hole, MA 02543	building renovation and landscaping	\$1,410
Woods Hole Community Association	P O Box 327 Woods Hole, MA 02543	refurbish the interior of the Old Fire Station	\$4,000
Woods Hole Historical Collection & Museum	P O Box 185 Woods Hole, MA 02543	to replace building equipment and purchase of a portable sound system	\$1,500
Woods Hole Public Library	P O Box 185 Woods Hole, MA 02543	honoraria for speakers and performers at library events	\$2,000
Aldo Leopold Foundation	P O Box 77 Baraboo, WI 53913	general operating support	\$2,500
Columbia-Sauk CASA Program	1224 Second Street, Room 32 Baraboo, WI 53913	general operating support	\$2,500
*Heritage Regional Library Foundation, Inc	Charles City Library Campaign P O Box 156 Charles City, VA 23030-0159	in support of the Bruce Crane Fisher Young Adult Center in the Charles City Library	\$500
Wisconsin Network for Peace and Justice	122 State Street, #405A Madison, WI 53703-2500	general operating support	\$2,500
New Hampshire Charitable Foundation Upper Valley Region	37 Pleasant Street Concord, NH 03301-4005	Upper Valley Scholarship Fund	\$1,000
Second Wind Foundation	200 Olcott Drive White River Junction, VT 05001-9281	in support of the Willow Grove residence	\$3,000
Tharideus Stevens School	P O Box 128 Peacham, VT 05862	tuition remission	\$3,000
Upper Valley Habitat for Humanity	P O Box 1038 White River Junction, VT 05001	general operating support	\$1,000
West Central Services, Inc	Nine Hanover Street Lebanon, NH 03766	general operating support	\$1,000

**The Friendship Fund
2011 Grants**

Organization Name	Address	Purpose	Grant Amount
American Players Theatre of Wisconsin, Inc	5950 Golf Course Road Spring Green, WI 53588	landscape restoration and maintenance	\$6,000
Family Farm Defenders	P O Box 1772 Madison, WI 52701	general operating support	\$1,000
Hackett-Hemwall Foundation, Inc	4606 Shore Acres Road Monona, WI 53716	medical mission work in Mexico and Central America	\$1,000
Colorado Springs Choral Society	P O Box 2304 Colorado Springs, CO 80901	general operating support	\$2,000
Colorado Springs Philharmonic Orchestra	P O Box 1255 Colorado Springs, CO 80901-1266	general operating support	\$6,000
Eco-Cycle, Inc	P O Box 19006 Boulder, CO 80308	production of a new video	\$4,000
Tropical Forestry Initiative, Inc	25 Corbett Avenue Binghamton, NY 13903	general operating support	\$4,000
Colorado Music Festival	900 Baseline Road, Cottage 100 Boulder, CO 80302	general operating support	\$2,500
Dunwoody High School Parent Teacher Student Organization, Inc	5035 Vermack Road Dunwoody, GA 30338	for the benefit of the high school band and band booster organization	\$1,500
Friends School Inc	5465 Pennsylvania Avenue Boulder, CO 80303	general operating support	\$1,500
Healing Hooves, Inc	2335 Briarleigh Way Dunwoody, GA 30338	general program support	\$1,300
Widlands Restoration Volunteers	3012 Sterling Circle, Suite 201 Boulder, CO 80301	general operating support	\$1,200
Animal Rescue League of Southern Rhode Island	P O Box 458 Wakefield, RI 02880-0458	to support neutering of animals for adoption	\$1,200
Cane Day Care Center	281 Post Road Wakefield, RI 02879	play equipment for older children and for Family Night and nutritional training	\$2,000
Chore Service, Inc	P O Box 123 Sharon, CT 06069	Friendly Visitors/Garden Angels program	\$4,000
Corporate Angel Network	Westchester County Airport One Loop Road White Plains, NY 10604	in support of service to cancer patients	\$3,000
Day One	100 Medway Street Providence, RI 02903	for sexual assault preventive programs in South County schools	\$5,500
Domestic Violence Resource Center of South County, Inc	61 Main Street Wakefield, RI 02879	Rachel's Challenge Program, to Narragansett High School and to match a grant at South Kingstown High School	\$6,000
GFWC Womens Club of South County, Inc	P O Box 458 Wakefield, RI 02880-0458	cultural/educational/recreational enrichments for the girls at Lighthouse for Youth at the Spencer Court location	\$1,100
H O P E Foundation International	892 Oaklawn Avenue Cranston, RI 02920	medical and dental supplies for an indigenous group in Zambales, Philippines	\$1,200
Literacy Center Inc	80 North Street Attleboro, MA 02703	English as a Second Language program in the Attleboro area	\$1,500
Northwest Connecticut Association for the Arts, Inc	68 Main Street P O Box 1012 Torrington, CT 06790	\$2,000 Dress the Set Initiative, and \$2,000 for the 2011-2012 Daytime Performance for Young Audiences Series	\$4,000
Oliver Wolcott Library, Inc	160 South Street P O Box 187 Litchfield, CT 06759	\$1,200 downloadable audio books, \$1,100 for paperbacks and DVDs for the OWL Box and \$3,200 for landscaping	\$5,500
St Michael's Parish	25 South Street P O Box 248 Litchfield, CT 06759	driveway and parking lot paving and the Music at St Michael's concert series	\$4,000

**The Friendship Fund
2011 Grants**

Organization Name	Address	Purpose	Grant Amount
Tabor Academy	66 Spring Street Marion, MA 02738	two bleachers and one bench for the tennis field	\$4,000
The Jonnycake Center, Inc	1231 Kingstown Road Peace Dale, RI 02879	special foods and personal hygiene items for senior and disabled clients	\$4,000
Washington County Coalition for Children	C/O VNS Health Services 14 Woodruff Avenue, Suite 7 Narragansett, RI 02887	collaborative office rounds web conferencing	\$2,000
Center for Constitutional Rights, Inc	666 Broadway, 7th Floor New York, NY 10012	in support of your Immigrant Justice Project	\$2,000
Community Alliance for Learning	P O Box 6098 Albany, CA 94706	in support of your Writer Coach Connection program for the Longfellow Middle School seventh grade	\$5,000
Oakland East Bay Symphony	400 29th Street, Suite 501 Oakland, CA 94609	in support of the MUSE program	\$3,500
Greater Boston Legal Services, Inc	197 Friend Street Boston, MA 02114	staff salary support for the Latinas Know Your Rights project	\$5,000
*Heritage Regional Library Foundation, Inc	Charles City Library Campaign, P O Box 156 Charles City, VA 23030-0156	for the Bruce Crane Fisher Young Adult Center in the Charles City Library	\$1,000
International Union Against Tuberculosis & Lung Disease Inc	61 Broadway, No. 1720 New York, NY 10006	in travel grant support for The Union North America Region conference	\$5,000
Oakland Symphony Chorus	221 Broadway, Suite 300 Oakland, CA 94612	chorus retreat, sight-singing classes and Discovery Day	\$3,500
Peace Over Violence	1015 Wilshire Boulevard, Suite 200 Los Angeles, CA 90017	general operating support	\$2,500
San Francisco Mime Troupe	855 Treat Avenue San Francisco, CA 94110	Youth Theater Project	\$2,000
Town of Weston Public Schools	Case House, 89 Wellesley Street Weston, MA 02493	the Weston Metco program	\$1,500
University of California Berkeley Foundation	2080 Addison Street, #4200 Berkeley, CA 94720-4200	field training for a student in the School of Public Health	\$1,000
University of Michigan School of Public Health	109 South Observatory Drive Ann Arbor, MI 48108-2029	for the Crane Family Endowed Fellowship in the School of Public Health Department of Health Management and Policy	\$17,000
*Heritage Regional Library Foundation, Inc	Charles City Library Campaign P O Box 156 Charles City, VA 23030-0156	in support of the Bruce Crane Fisher Young Adult Center to be included in the Charles City County Library building	\$25,000
Inge and Walter Rice Center for Environmental Life Sciences	P O Box 842030 Richmond, VA 23284-2030	in general operating support	\$1,000
Jarvis River Association	9 South 12th Street, 4th Floor Richmond, VA 23219-4032	in general operating support	\$1,000
Partnership for Smarter Growth	2319 East Broad Street Richmond VA 23273	in general operating support	\$4,000
Seabury Academy of Music and the Arts	60 East Avenue Norwalk, CT 06851	chorister travel and piano lessons	\$5,000
St. Paul's on the Green	60 East Avenue Norwalk, CT 06851	general operating support	\$3,000
Church of the Messiah	13 Church Street Woods Hole, MA 02543	exterior maintenance on Fisher House	\$4,000
United States Fund for UNICEF	333 East 38th Street, 6th Floor New York, NY 10016	in support of Somalia Hunger Relief	\$2,000

TOTAL**\$241,000**

PART XV, LINE 2

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

SUSAN HAFF, GMA FOUNDATIONS, 77 SUMMER STREET 8TH FLOOR BOSTON MA 02110, (617)426-7080

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

THERE IS NOT A SET FORM OF APPLICATION HOWEVER, THE APPLICATION SHOULD CONTAIN A CONCISE STATEMENT OF THE PURPOSE FOR WHICH THE GRANT IS SOUGHT

Any submission deadlines:

THE DEADLINE IS APRIL 1ST FOR CONSIDERATION AT THE ANNUAL MEETING HELD THE FIRST WEEK OF AUGUST

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

ALL GRANTS MUST BE MADE TO ORGANIZATIONS REGISTERED AS TAX-EXEMPT UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE

The Friendship Fund					
Trustee List as of June 30, 2012					
Name & Address	Title & Avg hours per week	Compensation	Contributions to benefit plan	Expense Account	
Mrs. Diana H. Crane c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	President/Trustee 50 hours/week		0	0	0
Mrs. Ellen D B F Tully c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Vice President/Trustee 50 hours/week		0	0	0
Mrs. Andrea Erda c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Treasurer/Trustee 50 hours/week		0	0	0
Ms. Brooke Bradley c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Secretary/Trustee 50 hours/week		0	0	0
Ms. Bronwen Bradley Ballou c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Trustee 50 hours/week		0	0	0
Mr. Charles Bradley, Jr. c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Trustee 50 hours/week		0	0	0
Charles M. Crane, M.D. c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Trustee 50 hours/week		0	0	0
Mr. Thomas S. Crane c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Trustee 50 hours/week		0	0	0
Ms. Frances Crane Manson c/o GMA Foundations, Inc 77 Summer Street, 8th Floor Boston, MA 02110	Trustee 50 hours/week		0	0	0

REPORT ID CGBTXM3

DATE: 07/12/2012

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TAX MARKET VALUE DETAIL REPORT FOR PFSSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10674759006	FRIENDSHIP FUND	G24140108	COOPER INDUSTRIES PLC-CL A	360.00	24,544.80	22,961.05
10674759006	FRIENDSHIP FUND	G2554F113	COVIDIEN PLC	390.00	20,865.00	18,452.03
10674759006	FRIENDSHIP FUND	G31575106	ENSCO PLC-CL A	390.00	18,318.30	22,435.00
10674759006	FRIENDSHIP FUND	H89128104	TYCO INTERNATIONAL LTD	250.00	13,212.50	4,867.32
10674759006	FRIENDSHIP FUND	N53745100	LYONDELLBASELL INDU -CL A	430.00	17,316.10	19,175.72
10674759006	FRIENDSHIP FUND	00206R102	AT&T INC	900.00	32,094.00	29,813.65
10674759006	FRIENDSHIP FUND	018581108	ALLIANCE DATA SYS CORP	220.00	29,700.00	12,888.40
10674759006	FRIENDSHIP FUND	01988P108	ALLSCRIPTS HEALTHCARE SOLUTI	570.00	6,230.10	9,730.44
10674759006	FRIENDSHIP FUND	023135106	AMAZON.COM INC	86.00	19,638.10	17,287.89
10674759006	FRIENDSHIP FUND	025816109	AMERICAN EXPRESS CO	450.00	26,194.50	18,959.74
10674759006	FRIENDSHIP FUND	03076C106	AMERIPRISE FINANCIAL INC	330.00	17,245.80	9,182.25
10674759006	FRIENDSHIP FUND	032511107	ANADARKO PETROLEUM CORP	250.00	16,550.00	13,954.91
10674759006	FRIENDSHIP FUND	037411105	APACHE CORP	269.00	23,642.41	18,197.82
10674759006	FRIENDSHIP FUND	037833100	APPLE INC	174.00	101,616.00	25,707.88
10674759006	FRIENDSHIP FUND	052800109	AUTOLIV INC	240.00	13,118.40	11,121.70
10674759006	FRIENDSHIP FUND	05569M509	BNY MELLON MID CAP STOCK-M	27,925.59	316,676.25	353,125.23
10674759006	FRIENDSHIP FUND	05569M814	BNY MELLON INTERMEDIATE BD-M	6,168.59	81,116.98	80,670.73
10674759006	FRIENDSHIP FUND	05569M830	BNY MELLON BOND FUND-M	27,649.87	374,379.27	344,045.07
10674759006	FRIENDSHIP FUND	05569M855	BNY MELLON EMERGING MKTS-M	42,301.46	389,173.50	367,838.57
10674759006	FRIENDSHIP FUND	05569M871	BNY MELLON INTERNATIONAL-M	16,157.67	144,611.16	163,671.05
10674759006	FRIENDSHIP FUND	060505104	BANK OF AMERICA CORP	1,240.00	10,143.20	14,702.34
10674759006	FRIENDSHIP FUND	124857202	CBS CORP-CLASS BW/I	650.00	21,307.00	17,750.79
10674759006	FRIENDSHIP FUND	12504L109	CBRE GROUP INC	390.00	6,380.40	6,977.76
10674759006	FRIENDSHIP FUND	125509109	CIGNA CORP	280.00	12,320.00	6,892.40
10674759006	FRIENDSHIP FUND	14040H105	CAPITAL ONE FINANCIAL CORP	270.00	14,758.20	10,726.52
10674759006	FRIENDSHIP FUND	143658300	CARNIVAL CORP	300.00	10,281.00	9,368.95
10674759006	FRIENDSHIP FUND	149123101	CATERPILLAR INC	210.00	17,831.10	13,513.13
10674759006	FRIENDSHIP FUND	171232101	CHUBB CORP	200.00	14,564.00	9,688.77
10674759006	FRIENDSHIP FUND	192446102	COGNIZANT TECHNOLOGY SOLUTIO	250.00	15,000.00	17,704.17
10674759006	FRIENDSHIP FUND	20825C104	CONOCOPHILLIPS	240.00	13,411.20	4,508.46
10674759006	FRIENDSHIP FUND	235851102	DANAHER CORP	260.00	13,540.80	7,036.69
10674759006	FRIENDSHIP FUND	254687106	WALT DISNEY CO/THE	570.00	27,645.00	26,166.51
10674759006	FRIENDSHIP FUND	25490A101	DIRECTV - CLASS A	380.00	18,551.60	16,369.30
10674759006	FRIENDSHIP FUND	26138E109	DR PEPPER SNAPPLE GROUP-W/I	190.00	8,312.50	8,162.25
10674759006	FRIENDSHIP FUND	261980759	DREYFUS HIGH YIELD-I	5,554.69	35,550.03	31,950.89
10674759006	FRIENDSHIP FUND	26200C403	DREYFUS OPPORTUNISTIC S/C	2,382.23	58,888.82	54,789.56
10674759006	FRIENDSHIP FUND	26203E604	DREYFUS/NEWTON INTERN EQTY-I	7,134.94	111,447.76	108,663.29
10674759006	FRIENDSHIP FUND	268648102	E M C CORP MASS	810.00	20,760.30	14,489.21

10674759006	FRIENDSHIP FUND 26875P101	FOG RES INC	103.00	9,281.33	10,629.96
10674759006	FRIENDSHIP FUND 278058102	FAION CORP	190.00	7,529.70	9,311.65
10674759006	FRIENDSHIP FUND 30231G102	EXXON MOBIL CORP	470.00	40,217.90	17,097.67
10674759006	FRIENDSHIP FUND 31428X106	FFDFX CORP	250.00	22,902.50	23,063.67
10674759006	FRIENDSHIP FUND 345370860	FORD MOTOR CO	1,280.00	12,275.20	21,787.01
10674759006	FRIENDSHIP FUND 369604103	GENERAL ELECTRIC COMPANY	1,830.00	38,137.20	16,862.31
10674759006	FRIENDSHIP FUND 45666Q102	INFORMATICA CORP	260.00	11,013.60	7,874.29
10674759006	FRIENDSHIP FUND 459200101	INTERNATIONAL BUSINESS MACHI	237.00	46,352.46	25,911.20
10674759006	FRIENDSHIP FUND 461202103	INULIF	230.00	13,650.50	11,907.77
10674759006	FRIENDSHIP FUND 46625H100	JP MORGAN CHASE & CO	797.00	28,476.81	17,401.41
10674759006	FRIENDSHIP FUND 478160104	JOHNSON & JOHNSON	340.00	22,970.40	22,329.68
10674759006	FRIENDSHIP FUND 532716107	LIMITED BRANDS INC	500.00	21,265.00	12,399.94
10674759006	FRIENDSHIP FUND 58155Q103	MCKESSON CORPORATION	170.00	15,937.50	8,286.77
10674759006	FRIENDSHIP FUND 58933Y105	MERCK & CO INC	987.00	41,207.25	28,988.92
10674759006	FRIENDSHIP FUND 615369105	MOODYS CORP	370.00	13,523.50	15,525.64
10674759006	FRIENDSHIP FUND 637071101	NATIONAL OILWELL VARCO INC.	380.00	24,487.20	26,744.80
10674759006	FRIENDSHIP FUND 65248E203	NEWS CORP INC	1,680.00	37,833.60	28,645.93
10674759006	FRIENDSHIP FUND 65339F101	NEXTERA ENERGY INC	520.00	35,781.20	28,844.71
10674759006	FRIENDSHIP FUND 674599105	OCCIDENTAL PETROLEUM CORP	260.00	22,300.20	16,433.54
10674759006	FRIENDSHIP FUND 68389X105	ORACLE CORP	750.00	22,275.00	12,980.63
10674759006	FRIENDSHIP FUND 693656100	P V H CORP	180.00	14,002.20	13,337.55
10674759006	FRIENDSHIP FUND 713448108	PEPSICO INC	400.00	28,264.00	15,552.82
10674759006	FRIENDSHIP FUND 717081103	PFIZER INC	1,643.00	37,789.00	26,109.54
10674759006	FRIENDSHIP FUND 74005P104	PRAXAIR INC	160.00	17,396.80	7,082.74
10674759006	FRIENDSHIP FUND 74144T108	T ROWE PRICE GROUP INC	230.00	14,480.80	13,811.45
10674759006	FRIENDSHIP FUND 747525103	QUALCOMM INC	550.00	30,624.00	22,286.23
10674759006	FRIENDSHIP FUND 751028101	RALCORP HLDGS INC NEW	210.00	14,015.40	15,504.05
10674759006	FRIENDSHIP FUND 770323103	ROBERT HALF INTL INC	360.00	10,285.20	9,812.31
10674759006	FRIENDSHIP FUND 78356A160	RYDEX MANAGED FUTURES STRATE	2,736.51	59,354.99	70,000.00
10674759006	FRIENDSHIP FUND 790849103	ST JUDE MEDICAL INC	430.00	17,161.30	22,390.15
10674759006	FRIENDSHIP FUND 86271F578	DREYFUS SELECT MGER S/C GR-I	3,745.33	67,902.87	61,685.62
10674759006	FRIENDSHIP FUND 86271F677	DREYFUS SELECT MGER S/C VL-I	3,321.24	62,074.01	56,407.30
10674759006	FRIENDSHIP FUND 86271F818	DREYFUS PREM STRAT GBL ST-I	7,138.70	101,298.21	71,104.56
10674759006	FRIENDSHIP FUND 87612E106	TARGET CORP	260.00	15,129.40	13,809.88
10674759006	FRIENDSHIP FUND 88076W103	TERADATA CORPORATION	280.00	20,162.80	13,755.61
10674759006	FRIENDSHIP FUND 904767704	UNILEVER PLC ADR	770.00	25,972.10	22,133.87
10674759006	FRIENDSHIP FUND 91912E105	VALE SA-SP ADR	610.00	12,108.50	8,689.38
10674759006	FRIENDSHIP FUND 928563402	VMWARE INC-CLASS A	150.00	13,656.00	13,288.06
10674759006	FRIENDSHIP FUND 949746101	WELLS FARGO & COMPANY	1,310.00	43,806.40	33,654.24
10674759006	FRIENDSHIP FUND 98956P102	ZIMMER HOLDINGS INC	230.00	14,802.80	15,879.81
10674759006	FRIENDSHIP FUND 991061052	CRA (BNY MELLON, N.A., MEMBE	166,774.09	166,774.09	166,774.09
10674759006	FRIENDSHIP FUND 999Z86567	MELLON OPTIMA L/S STRATEGY F	5,477.49	497,224.40	542,596.44

TOTAL FOR ACCT#10674759006

3,888,639.40

3,542,240.64