FOR STATE FILING PURPOSES

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: THE KITAY FAMILY FOUNDATION

A Employer identification number: 26-1509951

Number and street (or P O box number if mail is not delivered to street address): 4729 E. SUNRISE DR. PMB #162

Room/suite:

B Telephone number: (520)299-1232

City or town, state, and ZIP code: TUCSON, AZ 85718-4535

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) ▶$ 1,403,085.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,155.	2,155.		STATEMENT 1
	4 Dividends and interest from securities	31,575.	31,575.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,650.			
	b Gross sales price for all assets on line 6a 272,727.				
	7 Capital gain net income (from Part IV, line 2)		24,650.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	18.	18.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	58,398.	58,398.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,400.	3,700.		5,700.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	4,270.	2,135.		2,135.
	c Other professional fees STMT 5	6,904.	6,904.		0.
	17 Interest				
	18 Taxes STMT 6	532.	200.		132.
	19 Depreciation and depletion	500.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	213.	0.		213.
	22 Printing and publications				
	23 Other expenses STMT 7	600.	0.		600.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,419.	12,939.		8,780.
	25 Contributions, gifts, grants paid	58,300.			58,300.
	26 **Total expenses and disbursements** Add lines 24 and 25	80,719.	12,939.		67,080.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-22,321.			
	b **Net investment income** (if negative, enter -0-)		45,459.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2011)

08340822 759078 11826 2011.04010 THE KITAY FAMILY FOUNDATION 11826__1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	283,868.	219,891.	219,891.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,043,663.	1,085,363.	1,082,119.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	100,000.	100,368.	100,368.
	14 Land, buildings, and equipment: basis ▶ 2,499.			
	Less accumulated depreciation STMT 10▶ 1,792.	1,207.	707.	707.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,428,738.	1,406,329.	1,403,085.
Liabilities	17 Accounts payable and accrued expenses	946.	858.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	946.	858.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,427,792.	1,405,471.	
	30 **Total net assets or fund balances**	1,427,792.	1,405,471.	
	31 **Total liabilities and net assets/fund balances**	1,428,738.	1,406,329.	

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	1,427,792.
2 Enter amount from Part I, line 27a	2	-22,321.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,405,471.
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	1,405,471.

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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	FROM DIAMOND VENTURES OPPORTUNITY FUND I,			
d	LLC			
e	CAPITAL GAINS DIVIDENDS			

	(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	131,812.		133,688.	-1,876.
b	126,672.		114,631.	12,041.
c				
d				242.
e	14,243.			14,243.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-1,876.
b				12,041.
c				
d				242.
e				14,243.

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	24,650.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	71,891.	1,518,793.	.047334
2009	81,504.	1,481,401.	.055018
2008	92,372.	1,560,454.	.059196
2007	56,725.	1,373,495.	.041300
2006			

2	**Total** of line 1, column (d)	2	.202848
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	.050712
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,420,700.
5	Multiply line 4 by line 3	5	72,047.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	455.
7	Add lines 5 and 6	7	72,502.
8	Enter qualifying distributions from Part XII, line 4	8	67,080.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	909.
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	909.
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	909.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 134.		
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	134.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	3.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	778.
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
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2011)

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NANCY KITAY GALDI Telephone no. ▶520-299-1232
Located at ▶4729 E. SUNRISE DR. PMB #162, TUCSON, AZ ZIP+4 ▶85718

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD KITAY 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	PRESIDENT 1.50	0.	0.	0.
BARRY KITAY 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	VICE PRESIDENT 1.50	2,200.	0.	0.
PEARL KITAY 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	VICE PRESIDENT 1.50	0.	0.	0.
NANCY KITAY GALDI 4729 E. SUNRISE DR. PMB #162 TUCSON, AZ 85718	SECRETARY/TREASURER 4.00	7,200.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	1,186,239.
b	Average of monthly cash balances	1b	256,096.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,442,335.
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	1,442,335.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,635.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,420,700.
6	**Minimum investment return.** Enter 5% of line 5	6	71,035.

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	71,035.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 909.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	909.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,126.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	70,126.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,126.

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	67,080.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,080.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,080.

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					70,126.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006					
b From 2007	44,375.				
c From 2008	15,359.				
d From 2009	7,608.				
e From 2010					
f **Total** of lines 3a through e		67,342.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 67,080.					
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					67,080.
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).)		3,046.			3,046.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		64,296.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		64,296.			
10 Analysis of line 9:					
a Excess from 2007	41,329.				
b Excess from 2008	15,359.				
c Excess from 2009	7,608.				
d Excess from 2010					
e Excess from 2011					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ANGEL CHARITY FOR CHILDREN, INC P.O. BOX 14225 TUCSON, AZ 85732	NONE	PUBLIC	CHILDREN'S NEEDS	1,500.
ARIZONA BLIND AND DEAF CHILDREN'S FOUNDATION 3957 E. SPEEDWAY TUCSON, AZ 85712	NONE	PUBLIC	CHILDREN'S NEEDS	1,850.
COMMUNITY FOOD BANK 3003 S. COUNTRY CLUB RD TUCSON, AZ 85713	NONE	PUBLIC	HUMAN NEEDS	2,500.
HONOR FLIGHT ARIZONA P.O. BOX 32649 TUCSON, AZ 85751	NONE	PUBLIC	VETERAN'S SERVICES	1,700.
JEWISH FAMILY & CHILDREN'S SERVICES 4301 E. FIFTH STREET TUCSON, AZ 85711	NONE	PUBLIC	FAMILY NEEDS	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	58,300.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,155.	
4 Dividends and interest from securities			14	31,575.	
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			16	18.	
8 Gain or (loss) from sales of assets other than inventory			18	24,650.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		58,398.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 58,398.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 9/12/12 Title: Secretary

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY L. MELTZER, CPA	[signature]	8-22-12		P00633511
Firm's name ▶ BEACHFLEISCHMAN PC			Firm's EIN ▶ 86-0683059	
Firm's address ▶ P.O. BOX 64130 TUCSON, AZ 85728-4130			Phone no. (520) 321-4600	

Form **990-PF** (2011)

123622
12-02-11

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

SOURCE	AMOUNT
ALLIANCE BANK CD	1,554.
BANK OF TUCSON MONEY MARKET	392.
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	204.
RAYMOND JAMES	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,155.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANCE BERNSTEIN	45,818.	14,243.	31,575.
TOTAL TO FM 990-PF, PART I, LN 4	45,818.	14,243.	31,575.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	18.	18.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18.	18.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,670.	1,335.		1,335.
BOOKKEEPING SERVICES	1,600.	800.		800.
TO FORM 990-PF, PG 1, LN 16B	4,270.	2,135.		2,135.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,904.	6,904.		0.
TO FORM 990-PF, PG 1, LN 16C	6,904.	6,904.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	264.	132.		132.
FOREIGN TAXES	68.	68.		0.
FEDERAL EXCISE TAX	200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	532.	200.		132.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	600.	0.		600.
TO FORM 990-PF, PG 1, LN 23	600.	0.		600.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALLIANCE BERNSTEIN	1,085,363.	1,082,119.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,085,363.	1,082,119.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIAMOND VENTURES OPPORTUNITY FUND I, LLC	COST	100,368.	100,368.
TOTAL TO FORM 990-PF, PART II, LINE 13		100,368.	100,368.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,499.	1,792.	707.
TOTAL TO FM 990-PF, PART II, LN 14	2,499.	1,792.	707.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 11

NAME OF MANAGER

HAROLD KITAY
BARRY KITAY
PEARL KITAY
NANCY KITAY GALDI

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOS ANGELES FILMFORUM 143 N. COMMONWEALTH AVE., #3 LOS ANGELES, CA 90004	NONE	PUBLIC	FILM ART	20,000.
MICHAEL J. FOX FOUNDATION P.O. BOX 780 NEW YORK, NY 10008-0780	NONE	PUBLIC	MEDICAL RESEARCH	2,500.
MOBILE MEALS OF TUCSON 3003 S. COUNTRY CLUB ROAD #219 TUCSON, AZ 85713	NONE	PUBLIC	HUMAN NEEDS	2,500.
NATIONAL MS SOCIETY 733 THIRD AVE., 3RD FLOOR NEW YORK, NY 10017	NONE	PUBLIC	MEDICAL NEEDS	1,000.
NAVY SEAL FOUNDATION 1619 D STREET, BLDG. 5326 VIRGINIA BEACH, VA 23459	NONE	PUBLIC	FAMILY SUPPORT	3,000.
NEW BEGINNINGS FOR WOMEN & CHILDREN 2590 N. ALVERNON WAY TUCSON, AZ 85712	NONE	PUBLIC	FAMILY NEEDS	2,500.
RETINITIS PIGMENTOSA INTERNATIONAL P.O. BOX 900 WOODLANDS HILLS, CA 91365	NONE	PUBLIC	SERVING THE VISUALLY IMPAIRED	1,000.
SAHUARO GIRL SCOUT COUNCIL 4300 E. BROADWAY BLVD. TUCSON, AZ 85711	NONE	PUBLIC	YOUTH SERVICES	150.
SONORAN GLASS ART ACADEMY 633 W. 18TH STREET TUCSON, AZ 85701	NONE	PUBLIC	GLASS ART	1,000.
SPECIAL OLYMPICS 1133 19TH STREET NW WASHINGTON, DC 20036	NONE	PUBLIC	SPORTS FOR DISABLED	100.
Total from continuation sheets				50,250.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. GREGORY SCHOOL 3231 NORTH CRAYCROFT ROAD TUCSON, AZ 85712	NONE	PUBLIC	EDUCATIONAL	6,250.
SWSPGA FOUNDATION 10685 NORTH 69TH STREET SCOTTSDALE, AZ 85254	NONE	PUBLIC	CHARITABLE	250.
TOUCH POINT CONNECTION P.O. BOX 36960 TUCSON, AZ 85740	NONE	PUBLIC	YOUTH	2,000.
TUCSON MUSEUM OF ART 140 N. MAIN AVE TUCSON, AZ 85701	NONE	PUBLIC	ART	5,000.
UNIVERSITY OF ARIZONA FOUNDATION P.O. BOX 210109 TUCSON, AZ 85721-0109	NONE	PUBLIC	MEDICAL NEEDS	500.
WINGS OVER AMERICA SCHOLARSHIP FOUNDATION 5040 VIRGINIA BEACH BLVD, SUITE 104-A VIRGINIA BEACH, VA 23462	NONE	PUBLIC	EDUCATIONAL	2,500.
Total from continuation sheets				

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	120408	SL	5.00	16	2,499.			2,499.	1,292.		500.
	* TOTAL 990-PF PG 1 DEPR					2,499.		0.	2,499.	1,292.	0.	500.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH											
10,350	CASH		---	$1 00	$1 00	$10,349 74	$10,349 74	$11	0 11%	0 9%	100 0%
TOTAL CASH						**$10,349.74**	**$10,349.74**	**$11**	**0.11%**	**0.9%**	**100%**
FIXED INCOME											
MUTUAL FUNDS											
		SNIDX									
7,345	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		06/02/10	$13 55	$14 02	$99,522 04	$102,974 10	$2,917	2 13%*	9 4%	36 7%
3,884	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		07/02/10	$13 73	$14 02	$53,325 00	$54,451 31	$1,543	2 13%*	5 0%	19 4%
4,216	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		08/23/10	$14 07	$14 02	$59,325 00	$59,114 18	$1,675	2 13%*	5 4%	21 1%
190	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		10/12/10	$14 23	$14 02	$2,700 00	$2,660 15	$75	2 13%*	0 2%	0 9%
1,807	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		10/18/10	$14 21	$14 02	$25,675 00	$25,331 70	$718	2 13%*	2 3%	9 0%
213	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/07/10	$13 73	$14 02	$2,922 11	$2,983 83	$85	2 13%*	0 3%	1 1%
54	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/20/10	$13 68	$14 02	$744 63	$763 14	$22	2 13%*	0 1%	0 3%
22	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/31/10	$13 72	$14 02	$302 18	$308 79	$9	2 13%*	0 0%	0 1%
39	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		01/20/11	$13 69	$14 02	$537 26	$550 21	$16	2 13%*	0 1%	0 2%
231	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		02/04/11	$13 62	$14 02	$3,150 00	$3,242 52	$92	2 13%*	0 3%	1 2%
65	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		02/18/11	$13 67	$14 02	$888 47	$911 22	$26	2 13%*	0 1%	0 3%
171	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		02/28/11	$13 76	$14 02	$2,350 00	$2,394 41	$68	2 13%*	0 2%	0 9%
181	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		03/14/11	$13 80	$14 02	$2,500 00	$2,539 85	$72	2 13%*	0 2%	0 9%
55	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		03/18/11	$13 80	$14 02	$754 78	$766 81	$22	2 13%*	0 1%	0 3%

THE KITAY FAMILY FOUNDATION (888-54507)
Portfolio Valuation

As of June 29, 2012
Reporting Currency US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
138	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		03/31/11	$13 73	$14 02	$1,900 00	$1,940 13	$55	2 13% *	0 2%	0 7%
64	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		04/20/11	$13 80	$14 02	$887 36	$901 50	$26	2 13% *	0 1%	0 3%
65	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		05/20/11	$13 96	$14 02	$906 46	$910 36	$26	2 13% *	0 1%	0 3%
58	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		06/20/11	$13 97	$14 02	$806 17	$809 05	$23	2 13% *	0 1%	0 3%
59	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		07/20/11	$13 97	$14 02	$826 82	$829 77	$24	2 13% *	0 1%	0 3%
62	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		08/19/11	$14 26	$14 02	$884 58	$869 69	$25	2 13% *	0 1%	0 3%
52	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		09/20/11	$14 23	$14 02	$738 28	$727 39	$21	2 13% *	0 1%	0 3%
45	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		10/20/11	$14 04	$14 02	$632 92	$632 02	$18	2 13% *	0 1%	0 2%
40	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		11/18/11	$14 13	$14 02	$565 20	$560 80	$16	2 13% *	0 1%	0 2%
432	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/14/11	$13 86	$14 02	$5,983 76	$6,052 84	$171	2 13% *	0 6%	2 2%
40	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/20/11	$13 84	$14 02	$552 85	$560 04	$16	2 13% *	0 1%	0 2%
15	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		12/30/11	$13 86	$14 02	$210 72	$213 15	$6	2 13% *	0 0%	0 1%
30	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		01/20/12	$13 82	$14 02	$415 00	$421 01	$12	2 13% *	0 0%	0 2%
39	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		02/17/12	$13 88	$14 02	$545 26	$550 76	$16	2 13% *	0 1%	0 2%
43	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		03/20/12	$13 75	$14 02	$587 67	$599 21	$17	2 13% *	0 1%	0 2%
184	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		03/27/12	$13 85	$14 02	$2,550 00	$2,581 31	$73	2 13% *	0 2%	0 9%
50	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		04/20/12	$13 93	$14 02	$692 96	$697 44	$20	2 13% *	0 1%	0 2%
44	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		05/18/12	$13 98	$14 02	$609 44	$611 19	$17	2 13% *	0 1%	0 2%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
48 BERNSTEIN INTERMEDIATE DURATION PORTFOLIO		06/20/12	$14 01	$14 02	$672 38	$672 86	$19	2 13% *	0 1%	0 2%
19,981					$275,664 30	$280,132 74 $244 94 AI	$7 936	2 13%	25 6%	99 9%
TOTAL FIXED INCOME					**$275,664.30**	**$280,377.68**	**$7,936**	**2.13%**	**25.7%**	**100%**

EQUITIES

DOMESTIC

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
NON-FINANCIAL										
HOME BUILDING										
1 NVR INC	NVR	05/17/11	$720 98	$850 00	$720 98	$850 00	---	---	0 1%	0 2%
FINANCIAL										
MISC FINANCIAL										
18 AFFILIATED MANAGERS GROUP INC	AMG	06/27/12	$104 70	$109 45	$1,884 60	$1,970 10	---	---	0 2%	0 4%
5 GOLDMAN SACHS GROUP INC	GS	03/29/11	$157 76	$95 86	$788 79	$479 30	$9	1 92%	0 0%	0 1%
4 GOLDMAN SACHS GROUP INC		01/23/12	$108 73	$95 86	$434 90	$383 44	$7	1 92%	0 0%	0 1%
6 GOLDMAN SACHS GROUP INC		02/09/12	$116 08	$95 86	$696 48	$575 16	$11	1 92%	0 1%	0 1%
15					$1,920 17	$1,437 90	$28	1 92%	0 1%	0 3%
25 MCGRAW-HILL COMPANIES INC	MHP	05/25/11	$42 32	$45 00	$1,058 12	$1,125 00	$26	2 27%	0 1%	0 2%
15 MOODY'S CORP	MCO	03/25/11	$32 82	$36 55	$492 35	$548 25	$10	1 75%	0 1%	0 1%
25 MOODY'S CORP		06/17/11	$36 07	$36 55	$901 66	$913 75	$16	1 75%	0 1%	0 2%
40					$1,394 01	$1,462 00	$26	1 75%	0 1%	0 3%
17 VISA INC - CLASS A SHRS	V	08/04/11	$85 68	$123 63	$1,456 51	$2,101 71	$15	0 71%	0 2%	0 4%
4 VISA INC - CLASS A SHRS		03/06/12	$115 19	$123 63	$460 77	$494 52	$4	0 71%	0 0%	0 1%
21					$1,917 28	$2,596 23	$18	0 71%	0 2%	0 5%
Total					$8,174 18	$8,591 23	$97	1 13%	0 8%	1 8%
LIFE INSURANCE										
45 LEUCADIA NATIONAL CO	LUK	04/30/12	$24 81	$21 27	$1,116.53	$957 15	$11	1 18%	0 1%	0 2%
MULTI-LINE INSURANCE										
25 HEALTH NET INC	HNT	11/16/10	$27 88	$24 27	$697 05	$606 75	---	---	0 1%	0 1%

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
20	HEALTH NET INC		09/06/11	$23.50	$24 27	$470 00	$485 40	---	---	0 0%	0 1%
45						$1,167 05	$1 092.15	---	---	0 1%	0 2%
1	UNITEDHEALTH GROUP INC	UNH	08/08/11	$42 64	$58.50	$42 64	$58 50	$1	1 45%	0 0%	0 0%
19	UNITEDHEALTH GROUP INC		08/08/11	$42 64	$58 50	$810 18	$1,111.50	$16	1 45%	0 1%	0 2%
25	UNITEDHEALTH GROUP INC		08/11/11	$42 81	$58.50	$1,070 31	$1,462.50	$21	1 45%	0 1%	0 3%
10	UNITEDHEALTH GROUP INC		10/11/11	$46 31	$58.50	$463 08	$585 00	$8	1 45%	0 1%	0 1%
19	UNITEDHEALTH GROUP INC		04/12/12	$58 38	$58 50	$1,109 19	$1,111 50	$16	1 45%	0 1%	0 2%
17	UNITEDHEALTH GROUP INC		05/15/12	$55 46	$58 50	$942 76	$994 50	$14	1 45%	0 1%	0 2%
91						$4,438 16	$5,323 50	$77	1 45%	0 5%	1 1%
14	WELLPOINT INC	WLP	03/07/11	$67 84	$63 79	$949 76	$893 06	$16	1 80%	0 1%	0 2%
6	WELLPOINT INC		04/05/11	$69 88	$63 79	$419 30	$382 74	$7	1 80%	0 0%	0 1%
10	WELLPOINT INC		04/07/11	$69 12	$63 79	$691 20	$637 90	$12	1 80%	0 1%	0 1%
10	WELLPOINT INC		04/27/11	$74 70	$63 79	$747 00	$637 90	$12	1 80%	0 1%	0 1%
10	WELLPOINT INC		04/28/11	$76 17	$63 79	$761 69	$637 90	$12	1 80%	0 1%	0 1%
10	WELLPOINT INC		06/01/11	$77 95	$63 79	$779.53	$637 90	$12	1 80%	0 1%	0 1%
10	WELLPOINT INC		08/31/11	$64 13	$63 79	$641 33	$637 90	$12	1 80%	0 1%	0 1%
10	WELLPOINT INC		02/09/12	$64 96	$63 79	$649 60	$637 90	$12	1 80%	0 1%	0 1%
80						$5,639 41	$5,103 20	$92	1 80%	0.5%	1 1%
	Total					$11,244 62	$11,518 85	$169	1 47%	1 1%	2 4%
BANKS - NYC											
45	CIT GROUP INC	CIT	12/02/11	$33 99	$35 64	$1,529 60	$1,603 80	---	---	0 1%	0 3%
15	CIT GROUP INC		01/10/12	$36 99	$35 64	$554 90	$534 60	---	---	0 0%	0 1%
40	CIT GROUP INC		02/01/12	$39 02	$35 64	$1,560 66	$1,425 60	---	---	0 1%	0 3%
15	CIT GROUP INC		05/03/12	$37 99	$35 64	$569 82	$534 60	---	---	0 0%	0 1%
115						$4,214 98	$4,098 60	---	---	0 4%	0 9%
16	CITIGROUP INC	C	02/18/11	$49 19	$27 41	$786 96	$438 56	$1	0 15%	0 0%	0 1%
19	CITIGROUP INC		03/09/11	$46 36	$27 41	$880 82	$520 79	$1	0 15%	0 0%	0 1%
15	CITIGROUP INC		03/14/11	$44 96	$27 41	$674 34	$411 15	$1	0 15%	0 0%	0 1%
23	CITIGROUP INC		03/30/11	$43 99	$27 41	$1,011 85	$630 43	$1	0 15%	0 1%	0 1%
12	CITIGROUP INC		04/05/11	$46 28	$27 41	$555 31	$328 92	$0	0 15%	0 0%	0 1%

THE KITAY FAMILY FOUNDATION (888-54507)
Portfolio Valuation

As of June 29, 2012
Reporting Currency· US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
10 CITIGROUP INC		04/21/11	$45 54	$27 41	$455 35	$274 10	$0	0 15%	0 0%	0 1%
25 CITIGROUP INC		05/04/11	$45 17	$27 41	$1,129 35	$685 25	$1	0 15%	0 1%	0 1%
10 CITIGROUP INC		05/13/11	$42 07	$27 41	$420 67	$274 10	$0	0 15%	0 0%	0 1%
25 CITIGROUP INC		05/19/11	$41 37	$27 41	$1,034 32	$685 25	$1	0 15%	0 1%	0 1%
15 CITIGROUP INC		07/19/11	$37 69	$27 41	$565 39	$411 15	$1	0 15%	0 0%	0 1%
20 CITIGROUP INC		07/22/11	$40 18	$27 41	$803.59	$548 20	$1	0 15%	0 1%	0 1%
35 CITIGROUP INC		06/06/12	$26 86	$27 41	$940 27	$959 35	$1	0 15%	0 1%	0 2%
225					$9,258 22	$6,167 25	$9	0 15%	0 6%	1 3%
17 JPMORGAN CHASE & CO	JPM	08/23/10	$37 11	$35 73	$630 89	$607 41	$20	3 36%	0 1%	0 1%
15 JPMORGAN CHASE & CO		08/31/10	$36 23	$35 73	$543.52	$535 95	$18	3 36%	0 0%	0 1%
10 JPMORGAN CHASE & CO		10/22/10	$37 62	$35 73	$376 17	$357 30	$12	3 36%	0 0%	0 1%
12 JPMORGAN CHASE & CO		08/09/11	$34 87	$35 73	$418 40	$428 76	$14	3 36%	0 0%	0 1%
26 JPMORGAN CHASE & CO		03/27/12	$46 21	$35 73	$1,201.55	$928 98	$31	3 36%	0 1%	0 2%
10 JPMORGAN CHASE & CO		05/01/12	$43 99	$35 73	$439 93	$357 30	$12	3 36%	0 0%	0 1%
90					$3,610 46	$3,215 70	$108	3 36%	0 3%	0 7%
Total					$17,083 66	$13,481 55	$117	0 87%	1 2%	2 8%
MAJOR REGIONAL BANKS										
20 STATE STREET CORP	STT	06/11/12	$42 96	$44 64	$859 13	$892 80	$19	2 15%	0 1%	0 2%
20 STATE STREET CORP		06/26/12	$42 56	$44 64	$851 27	$892 80	$19	2 15%	0 1%	0 2%
40					$1,710 40	$1 785 60	$38	2 15%	0 2%	0 4%
25 WELLS FARGO & COMPANY	WFC	07/06/10	$25 24	$33 44	$631 08	$836 00	$22	2 63%	0 1%	0 2%
9 WELLS FARGO & COMPANY		08/23/10	$24 48	$33 44	$220 29	$300 96	$8	2 63%	0 0%	0 1%
35 WELLS FARGO & COMPANY		02/21/12	$31 26	$33 44	$1,094 23	$1,170 40	$31	2 63%	0 1%	0 2%
20 WELLS FARGO & COMPANY		02/23/12	$30 58	$33 44	$611.51	$668 80	$18	2 63%	0 1%	0 1%
26 WELLS FARGO & COMPANY		03/08/12	$31 25	$33 44	$812 41	$869 44	$23	2 63%	0 1%	0 2%
15 WELLS FARGO & COMPANY		03/20/12	$34 11	$33 44	$511 65	$501 60	$13	2 63%	0 0%	0 1%
25 WELLS FARGO & COMPANY		03/22/12	$33 42	$33 44	$835 61	$836 00	$22	2 63%	0 1%	0 2%
15 WELLS FARGO & COMPANY		03/26/12	$34.23	$33 44	$513 44	$501 60	$13	2 63%	0 0%	0 1%
35 WELLS FARGO & COMPANY		03/27/12	$34 26	$33 44	$1,199 25	$1,170 40	$31	2 63%	0 1%	0 2%
40 WELLS FARGO & COMPANY		06/25/12	$32 14	$33 44	$1,285 70	$1,337 60	$35	2 63%	0 1%	0 3%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
245					$7,715 17	$8,192.80	$216	2 63%	0 7%	1 7%
Total					$9,425 57	$9,978 40	$254	2 55%	0 9%	2 1%
TOTAL FINANCIAL					$47,044 56	$44,527 18	$649	1 46%	4 1%	9 3%
UTILITIES										
TELEPHONE										
15 AT&T INC	T	04/06/11	$30 39	$35 66	$455 82	$534 90	$26	4 94%	0 0%	0 1%
15 AT&T INC		04/07/11	$30 48	$35 66	$457 23	$534 90	$26	4 94%	0 0%	0 1%
30					$913 05	$1,069 80	$53	4 94%	0 1%	0 2%
25 CENTURYLINK INC	CTL	04/26/11	$39 99	$39 49	$999 85	$987 25	$72	7 34%	0 1%	0 2%
30 CENTURYLINK INC		08/11/11	$34 10	$39 49	$1,022 94	$1,184 70	$87	7 34%	0 1%	0 2%
15 CENTURYLINK INC		09/14/11	$34 84	$39 49	$522.54	$592 35	$44	7 34%	0 1%	0 1%
30 CENTURYLINK INC		10/07/11	$32 87	$39 49	$986 00	$1,184 70	$87	7 34%	0 1%	0 2%
100					$3 531 33	$3,949 00	$290	7 34%	0 4%	0 8%
Total					$4,444 38	$5,018 80	$343	6 83%	0 5%	1 0%
ELECTRIC COMPANIES										
30 CENTERPOINT ENERGY INC	CNP	10/25/11	$21 12	$20 67	$633 62	$620 10	$24	3 92%	0 1%	0 1%
35 CENTERPOINT ENERGY INC		02/15/12	$18 81	$20 67	$658.52	$723 45	$28	3 92%	0 1%	0 2%
65					$1,292 14	$1,343 55	$53	3 92%	0 1%	0 3%
15 DTE ENERGY COMPANY	DTE	08/17/11	$48 50	$59 33	$727 55	$889 95	$37	4 18%	0 1%	0 2%
20 EDISON INTERNATIONAL	EIX	02/23/12	$41 98	$46 20	$839 61	$924 00	$26	2 81%	0 1%	0 2%
60 NV ENERGY INC	NVE	08/12/11	$13 68	$17 58	$820 51	$1,054 80	$41	3 87%	0 1%	0 2%
35 NV ENERGY INC		12/22/11	$15 88	$17 58	$555 72	$615 30	$24	3 87%	0 1%	0 1%
95					$1,376 23	$1,670 10	$65	3 87%	0 2%	0 3%
Total					$4,235 53	$4,827 60	$180	3 74%	0 4%	1 0%
TOTAL UTILITIES					$8,679 91	$9,846 40	$523	5 31%	0 9%	2 0%
CONSUMER GROWTH										
ENTERTAINMENT										
165 MGM RESORTS INTERNATIONAL	MGM	12/27/11	$10 35	$11 16	$1,708 25	$1,841 40	---	---	0 2%	0 4%
35 MGM RESORTS INTERNATIONAL		02/28/12	$13 55	$11 16	$474 25	$390 60	---	---	0 0%	0 1%

THE KITAY FAMILY FOUNDATION (888-54507)
Portfolio Valuation

As of June 29, 2012
Reporting Currency US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
50 MGM RESORTS INTERNATIONAL		05/01/12	$13 56	$11 16	$678 04	$558 00	---	---	0 1%	0 1%
50 MGM RESORTS INTERNATIONAL		06/05/12	$10 75	$11 16	$537 43	$558 00	---	---	0 1%	0 1%
300					$3,397 97	$3,348 00	---	---	0 3%	0 7%
25 THE WALT DISNEY CO	DIS	07/06/10	$31 95	$48 50	$798 73	$1 212.50	$15	1 24%	0 1%	0 3%
20 THE WALT DISNEY CO		08/23/10	$33 09	$48 50	$661 71	$970 00	$12	1 24%	0 1%	0 2%
10 THE WALT DISNEY CO		04/01/11	$43 28	$48 50	$432 78	$485 00	$6	1 24%	0 0%	0 1%
25 THE WALT DISNEY CO		08/05/11	$35 11	$48 50	$877 74	$1 212.50	$15	1 24%	0 1%	0 3%
15 THE WALT DISNEY CO		08/17/11	$33 48	$48 50	$502 22	$727 50	$9	1 24%	0 1%	0 2%
20 THE WALT DISNEY CO		11/15/11	$36 30	$48 50	$725 92	$970 00	$12	1 24%	0 1%	0 2%
15 THE WALT DISNEY CO		01/09/12	$40 07	$48 50	$601 01	$727 50	$9	1 24%	0 1%	0 2%
130					$4,600 11	$6,305 00	$78	1 24%	0 6%	1 3%
40 VIACOM INC-CLASS B	VIAB	11/22/10	$37 98	$47 02	$1,519 06	$1,880 80	$44	2 34%	0 2%	0 4%
15 VIACOM INC-CLASS B		06/02/11	$50 46	$47 02	$756 96	$705 30	$16	2 34%	0 1%	0 1%
15 VIACOM INC-CLASS B		06/14/11	$47 50	$47 02	$712.50	$705 30	$16	2 34%	0 1%	0 1%
70					$2,988 52	$3,291 40	$77	2 34%	0 3%	0 7%
Total					$10,986 60	$12,944 40	$155	1 20%	1 2%	2.7%
MISC CONSUMER GROWTH										
30 APOLLO GROUP INC-CL A	APOL	01/04/12	$53 05	$36 19	$1,591 50	$1,085 70	---	---	0 1%	0 2%
RADIO - TV BROADCASTING										
8 COMCAST CORP-CL A	CMCSA	06/02/10	$18 34	$31 97	$146 70	$255 76	$5	2 03%	0 0%	0 1%
27 COMCAST CORP-CL A		08/23/10	$17 66	$31 97	$476 90	$863 19	$18	2 03%	0 1%	0 2%
8 COMCAST CORP-CL A		08/25/10	$17 08	$31 97	$136 63	$255 76	$5	2 03%	0 0%	0 1%
35 COMCAST CORP-CL A		02/22/11	$25 27	$31 97	$884 45	$1,118 95	$23	2 03%	0 1%	0 2%
17 COMCAST CORP-CL A		03/15/11	$24 11	$31 97	$409 94	$543 49	$11	2 03%	0 0%	0 1%
50 COMCAST CORP-CL A		03/29/11	$24 56	$31 97	$1,228 16	$1,598 50	$32	2 03%	0 1%	0 3%
20 COMCAST CORP-CL A		12/02/11	$23 49	$31 97	$469 72	$639 40	$13	2 03%	0 1%	0 1%
165					$3,752 50	$5,275 05	$107	2 03%	0.5%	1 1%
20 DIRECTV-CLASS A	DTV	10/12/11	$46 60	$48 82	$931 92	$976 40	---	---	0 1%	0 2%
15 DIRECTV-CLASS A		03/21/12	$48 11	$48 82	$721 63	$732 30	---	---	0 1%	0 2%
10 DIRECTV-CLASS A		03/22/12	$48 28	$48 82	$482 78	$488 20	---	---	0 0%	0 1%

Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
45					$2,136 33	$2,196 90	---	---	0 2%	0 5%
20 TIME WARNER CABLE	TWC	07/06/10	$52 93	$82 10	$1,058 55	$1,642.00	---	---	0 2%	0 3%
20 TIME WARNER CABLE		08/23/10	$53 68	$82.10	$1,073 59	$1,642.00	---	---	0 2%	0 3%
10 TIME WARNER CABLE		11/15/11	$60 82	$82 10	$608 17	$821 00	---	---	0 1%	0 2%
50					$2,740 31	$4 105 00	---	---	0 4%	0 9%
Total					$8,629 14	$11,576 95	$107	0 93%	1 1%	2 4%
PUBLISHING - NEWSPAPERS										
60 GANNETT CO	GCI	08/27/10	$12 46	$14 73	$747 61	$883 80	$48	5 43%	0 1%	0 2%
40 GANNETT CO		09/06/11	$9 97	$14 73	$398 90	$589 20	$32	5 43%	0 1%	0 1%
85 GANNETT CO		11/23/11	$10 43	$14 73	$886 13	$1,252.05	$68	5 43%	0 1%	0.3%
185					$2,032 64	$2,725 05	$148	5 43%	0 2%	0 6%
PUBLISHING										
3 GOOGLE INC-CL A	GOOG	06/02/10	$489 85	$580 07	$1,469 55	$1,740 21	---	---	0 2%	0 4%
4 GOOGLE INC-CL A		07/06/10	$437 73	$580 07	$1,750 90	$2,320 28	---	---	0 2%	0 5%
4 GOOGLE INC-CL A		08/23/10	$463 59	$580 07	$1,854 34	$2,320 28	---	---	0 2%	0 5%
1 GOOGLE INC-CL A		03/24/11	$584 91	$580 07	$584 91	$580 07	---	---	0 1%	0 1%
1 GOOGLE INC-CL A		03/29/11	$579 81	$580 07	$579 81	$580 07	---	---	0 1%	0 1%
13					$6,239 51	$7,540 91	---	---	0 7%	1 6%
DRUGS										
35 ASTRAZENECA PLC-SPONS ADR	AZN	06/02/10	$43 35	$44 75	$1,517 17	$1,566 25	$136	8 72%	0 1%	0 3%
10 ASTRAZENECA PLC-SPONS ADR		07/06/10	$47 58	$44 75	$475 79	$447 50	$39	8 72%	0 0%	0 1%
10 ASTRAZENECA PLC-SPONS ADR		08/23/10	$51 18	$44 75	$511 77	$447 50	$39	8 72%	0 0%	0 1%
10 ASTRAZENECA PLC-SPONS ADR		11/03/10	$50 09	$44 75	$500 93	$447 50	$39	8 72%	0 0%	0 1%
35 ASTRAZENECA PLC-SPONS ADR		12/01/10	$47 48	$44 75	$1,661 79	$1,566 25	$136	8 72%	0 1%	0 3%
10 ASTRAZENECA PLC-SPONS ADR		07/12/11	$49 59	$44 75	$495 94	$447 50	$39	8 72%	0 0%	0 1%
10 ASTRAZENECA PLC-SPONS ADR		08/12/11	$45 11	$44 75	$451 14	$447 50	$39	8 72%	0 0%	0 1%
10 ASTRAZENECA PLC-SPONS ADR		02/16/12	$45 19	$44 75	$451 92	$447 50	$39	8 72%	0 0%	0 1%
10 ASTRAZENECA PLC-SPONS ADR		06/06/12	$40 66	$44 75	$406 64	$447 50	$39	8 72%	0 0%	0 1%
140					$6,473 09	$6,265 00	$546	8 72%	0 6%	1 3%
26 GILEAD SCIENCES INC	GILD	08/23/10	$32 92	$51 28	$855 89	$1,333 28	---	---	0 1%	0 3%

THE KITAY FAMILY FOUNDATION (888-54507)

Portfolio Valuation

As of June 29, 2012

Reporting Currency US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
20 GILEAD SCIENCES INC		08/08/11	$36 86	$51 28	$737 12	$1,025 60	---	---	0 1%	0 2%
10 GILEAD SCIENCES INC		08/29/11	$39 50	$51 28	$394 98	$512 80	---	---	0 0%	0 1%
10 GILEAD SCIENCES INC		03/07/12	$45 30	$51 28	$452 99	$512 80	---	---	0 0%	0 1%
10 GILEAD SCIENCES INC		03/15/12	$47 03	$51 28	$470 25	$512 80	---	---	0 0%	0 1%
76					$2,911 23	$3,897 28	---	---	0 4%	0 8%
5 PERRIGO INC	PRGO	12/01/11	$98 13	$117 93	$490 65	$589 65	$2	0 27%	0 1%	0 1%
7 PERRIGO INC		02/24/12	$96 30	$117 93	$674 07	$825 51	$2	0 27%	0 1%	0 2%
12					$1 164 72	$1,415 16	$4	0 27%	0 1%	0 3%
100 PFIZER INC	PFE	06/02/10	$15 13	$23 00	$1,512 99	$2,300 00	$88	3 83%	0 2%	0 5%
75 PFIZER INC		07/07/10	$14 44	$23 00	$1,082 87	$1,725 00	$66	3 83%	0 2%	0 4%
25 PFIZER INC		07/09/10	$14 70	$23 00	$367 59	$575 00	$22	3 83%	0 1%	0 1%
25 PFIZER INC		08/16/10	$16 00	$23 00	$399 99	$575 00	$22	3 83%	0 1%	0 1%
75 PFIZER INC		08/23/10	$16 08	$23 00	$1,206 36	$1 725 00	$66	3 83%	0 2%	0 4%
25 PFIZER INC		11/12/10	$16 93	$23 00	$423 19	$575 00	$22	3 83%	0 1%	0 1%
50 PFIZER INC		07/12/11	$20 15	$23 00	$1,007 42	$1,150 00	$44	3 83%	0 1%	0 2%
25 PFIZER INC		08/10/11	$17 65	$23 00	$441 16	$575 00	$22	3 83%	0 1%	0 1%
400					$6,441.57	$9,200 00	$352	3 83%	0 8%	1 9%
15 VERTEX PHARMACEUTICALS INC	VRTX	01/06/12	$34 15	$55 92	$512 22	$838 80	---	---	0 1%	0 2%
Total					$17,502 83	$21 616 24	$902	4 17%	2 0%	4 5%
HOSPITAL SUPPLIES										
10 ALLERGAN INC	AGN	02/10/11	$72 78	$92 57	$727 76	$925 70	$2	0 22%	0 1%	0 2%
5 ALLERGAN INC		02/17/11	$75 23	$92 57	$376 15	$462 85	$1	0 22%	0 0%	0 1%
5 ALLERGAN INC		03/17/11	$70 01	$92 57	$350 03	$462 85	$1	0 22%	0 0%	0 1%
10 ALLERGAN INC		03/29/11	$70 53	$92 57	$705 32	$925 70	$2	0 22%	0 1%	0 2%
5 ALLERGAN INC		09/09/11	$78 35	$92 57	$391 77	$462 85	$1	0 22%	0 0%	0 1%
35					$2,551 03	$3,239 95	$7	0 22%	0 3%	0 7%
6 JOHNSON & JOHNSON	JNJ	06/24/10	$59.51	$67 56	$357 04	$405 36	$15	3 61%	0 0%	0 1%
37 JOHNSON & JOHNSON		07/06/10	$59 44	$67 56	$2,199 38	$2,499 72	$90	3 61%	0 2%	0 5%
10 JOHNSON & JOHNSON		08/18/10	$59 22	$67 56	$592 24	$675 60	$24	3 61%	0 1%	0 1%
20 JOHNSON & JOHNSON		08/23/10	$59 13	$67 56	$1,182 63	$1,351 20	$49	3 61%	0 1%	0 3%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
25 JOHNSON & JOHNSON		09/29/10	$62 26	$67 56	$1,556 55	$1 689 00	$61	3 61%	0 2%	0 4%
10 JOHNSON & JOHNSON		12/13/10	$61 83	$67 56	$618 28	$675 60	$24	3 61%	0 1%	0 1%
108					$6,506 12	$7 296 48	$264	3 61%	0 7%	1.5%
17 STRYKER CORP	SYK	01/05/12	$51 23	$55 10	$870 84	$936 70	$14	1.54%	0 1%	0 2%
13 STRYKER CORP		01/10/12	$52 09	$55 10	$677 22	$716 30	$11	1 54%	0 1%	0 1%
10 STRYKER CORP		01/12/12	$52.39	$55 10	$523 91	$551 00	$8	1 54%	0 1%	0 1%
10 STRYKER CORP		02/01/12	$55 65	$55 10	$556 45	$551 00	$8	1 54%	0 1%	0 1%
50					$2,628 42	$2,755 00	$42	1 54%	0 3%	0 6%
Total					$11,685 57	$13,291 43	$313	2 36%	1 2%	2 8%
MEDICAL PRODUCTS										
17 COVIDIEN PLC	COV	05/17/11	$55 95	$53 50	$951 08	$909 50	$14	1 50%	0 1%	0 2%
23 COVIDIEN PLC		07/26/11	$52 41	$53 50	$1 205 50	$1,230.50	$18	1 50%	0 1%	0 3%
10 COVIDIEN PLC		10/19/11	$45 39	$53.50	$453 94	$535 00	$8	1 50%	0 0%	0 1%
15 COVIDIEN PLC		11/01/11	$45 26	$53 50	$678 86	$802 50	$12	1 50%	0 1%	0 2%
10 COVIDIEN PLC		12/22/11	$44 62	$53 50	$446 20	$535 00	$8	1 50%	0 0%	0 1%
75					$3,735 58	$4,012.50	$60	1 50%	0 4%	0 8%
OTHER MEDICAL										
12 MCKESSON CORP	MCK	03/06/12	$82 38	$93 75	$988 60	$1,125 00	$10	0 85%	0 1%	0 2%
6 MCKESSON CORP		03/21/12	$86 92	$93 75	$521 51	$562 50	$5	0 85%	0 1%	0 1%
7 MCKESSON CORP		05/02/12	$89 97	$93 75	$629 80	$656 25	$6	0 85%	0 1%	0 1%
5 MCKESSON CORP		06/01/12	$86 69	$93 75	$433 45	$468 75	$4	0 85%	0 0%	0 1%
30					$2,573 36	$2,812.50	$24	0 85%	0 3%	0 6%
TOTAL CONSUMER GROWTH					$64,976 73	$77,605 68	$1,709	2 20%	7 1%	16 1%
CONSUMER STAPLES										
TOBACCO										
15 ALTRIA GROUP INC	MO	09/23/10	$23 59	$34 55	$353 92	$518 25	$25	4 75%	0 0%	0 1%
65 ALTRIA GROUP INC		03/24/11	$25 82	$34 55	$1,678 31	$2,245 75	$107	4 75%	0 2%	0 5%
80					$2,032 23	$2,764 00	$131	4 75%	0 3%	0 6%
FOODS										
14 HERSHEY CO/THE	HSY	12/15/11	$59 41	$72 03	$831 78	$1,008 42	$21	2 11%	0 1%	0 2%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
7 HERSHEY CO/THE		01/09/12	$61 11	$72 03	$427 76	$504 21	$11	2 11%	0 0%	0 1%
9 HERSHEY CO/THE		02/15/12	$60 82	$72 03	$547 41	$648 27	$14	2 11%	0 1%	0 1%
15 HERSHEY CO/THE		02/24/12	$60 97	$72 03	$914 62	$1 080 45	$23	2 11%	0 1%	0 2%
45					$2,721 57	$3,241 35	$68	2 11%	0 3%	0 7%
45 TYSON FOODS INC-CL A	TSN	05/04/11	$19 45	$18 83	$875 21	$847.35	$7	0 85%	0 1%	0 2%
40 TYSON FOODS INC-CL A		07/01/11	$19 46	$18 83	$778 53	$753 20	$6	0 85%	0 1%	0 2%
85					$1,653 74	$1,600 55	$14	0 85%	0 1%	0 3%
Total					$4,375 31	$4,841 90	$82	1 69%	0 4%	1 0%
COSMETICS										
19 ESTEE LAUDER COMPANIES-CL A	EL	06/05/12	$53 68	$54 12	$1,020 00	$1,028 28	$10	0 97%	0 1%	0 2%
BEVERAGES - SOFT, LITE & HARD										
16 LORILLARD INC	LO	08/12/11	$101 35	$131 95	$1,621 56	$2,111 20	$99	4 70%	0 2%	0 4%
9 LORILLARD INC		10/10/11	$118 45	$131 95	$1,066 02	$1,187 55	$56	4 70%	0 1%	0 2%
5 LORILLARD INC		11/08/11	$109 29	$131 95	$546 45	$659 75	$31	4 70%	0 1%	0 1%
30					$3,234 03	$3,958.50	$186	4 70%	0 4%	0 8%
RESTAURANTS										
20 STARBUCKS CORP	SBUX	11/08/10	$30 66	$53 32	$613 27	$1,066 40	$14	1 28%	0 1%	0 2%
15 STARBUCKS CORP		04/29/11	$36 25	$53 32	$543 73	$799 80	$10	1 28%	0 1%	0 2%
15 STARBUCKS CORP		07/19/11	$40 00	$53 32	$599 93	$799 80	$10	1 28%	0 1%	0 2%
50					$1,756 93	$2,666 00	$34	1 28%	0 2%	0 6%
TOTAL CONSUMER STAPLES					$12,418 50	$15,258 68	$443	2 90%	1 4%	3 2%
CONSUMER CYCLICALS										
TEXTILES/SHOES - APPAREL MFG										
9 COACH INC	COH	04/11/12	$73 62	$58 48	$662 55	$526 32	$11	2 05%	0 0%	0 1%
7 COACH INC		04/13/12	$74 22	$58 48	$519 55	$409 36	$8	2 05%	0 0%	0 1%
7 COACH INC		04/16/12	$73 51	$58 48	$514 60	$409 36	$8	2 05%	0 0%	0 1%
7 COACH INC		04/25/12	$72 27	$58 48	$505 87	$409 36	$8	2 05%	0 0%	0 1%
15 COACH INC		05/16/12	$67 35	$58 48	$1,010 27	$877.20	$18	2 05%	0 1%	0 2%
45					$3,212 84	$2,631 60	$54	2 05%	0 2%	0 5%
10 PVH CORP	PVH	10/21/11	$69 82	$77 79	$698 17	$777 90	$2	0 19%	0 1%	0 2%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
6 PVH CORP		10/25/11	$72 50	$77 79	$434 97	$466 74	$1	0 19%	0 0%	0 1%
6 PVH CORP		12/21/11	$66 00	$77 79	$396 00	$466 74	$1	0 19%	0 0%	0 1%
22					$1,529 14	$1,711 38	$3	0 19%	0 2%	0 4%
5 VF CORP	VFC	06/13/12	$137 88	$133 45	$689 38	$667 25	$14	2 16%	0 1%	0 1%
5 VF CORP		06/26/12	$139 72	$133 45	$698 62	$667 25	$14	2 16%	0 1%	0 1%
10					$1,388 00	$1,334.50	$29	2 16%	0 1%	0 3%
Total					$6,129 98	$5,677 48	$86	1 52%	0 5%	1 2%
HOUSEHLD - APPLIANCES/DURABLES										
80 NEWELL RUBBERMAID INC	NWL	10/11/11	$12 50	$18 14	$999 66	$1,451 20	$32	2 21%	0 1%	0 3%
HOTEL - MOTEL										
15 LAS VEGAS SANDS CORP	LVS	01/25/12	$48 96	$43 49	$734 45	$652 35	$15	2 30%	0 1%	0 1%
10 LAS VEGAS SANDS CORP		02/10/12	$52 06	$43 49	$520.59	$434 90	$10	2 30%	0 0%	0 1%
10 LAS VEGAS SANDS CORP		05/16/12	$48 88	$43 49	$488 79	$434 90	$10	2 30%	0 0%	0 1%
15 LAS VEGAS SANDS CORP		05/30/12	$47 66	$43 49	$714 86	$652 35	$15	2 30%	0 1%	0 1%
50					$2,458 69	$2,174.50	$50	2 30%	0.2%	0 5%
MISC CONSUMER CYCLICALS										
45 FORTUNE BRANDS HOME & SECURI	FBHS	01/18/12	$17 75	$22 27	$798 91	$1,002.15	---	---	0 1%	0 2%
AUTOS & AUTO PARTS OEMS										
5 BORGWARNER INC	BWA	03/24/11	$75 57	$65 59	$377 85	$327 95	---	---	0 0%	0 1%
10 BORGWARNER INC		07/15/11	$76 05	$65 59	$760 45	$655 90	---	---	0 1%	0 1%
15					$1,138 30	$983 85	---	---	0 1%	0 2%
20 FORD MOTOR CO	F	07/13/10	$11 53	$9 59	$230 58	$191 80	$4	2 09%	0 0%	0 0%
35 FORD MOTOR CO		08/26/10	$11 35	$9 59	$397 38	$335 65	$7	2 09%	0 0%	0 1%
55					$627 96	$527 45	$11	2 09%	0 0%	0 1%
25 GENERAL MOTORS CO	GM	06/28/11	$30 36	$19 72	$758 91	$493 00	---	---	0 0%	0 1%
40 GENERAL MOTORS CO		10/07/11	$22 73	$19 72	$909 28	$788 80	---	---	0 1%	0 2%
20 GENERAL MOTORS CO		11/11/11	$22 82	$19 72	$456 31	$394 40	---	---	0 0%	0 1%
35 GENERAL MOTORS CO		11/14/11	$23 01	$19 72	$805 47	$690 20	---	---	0 1%	0 1%
25 GENERAL MOTORS CO		05/03/12	$22 53	$19 72	$563 23	$493 00	---	---	0 0%	0 1%
145					$3,493 20	$2,859 40	---	---	0 3%	0 6%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
10 HARLEY DAVIDSON INC	HOG	11/02/11	$38 69	$45 73	$386 93	$457 30	$6	1 36%	0 0%	0 1%
15 HARLEY DAVIDSON INC		11/16/11	$39 80	$45 73	$597 01	$685 95	$9	1 36%	0 1%	0 1%
25					$983 94	$1 143 25	$16	1 36%	0 1%	0 2%
20 TRW AUTOMOTIVE HOLDINGS CORP	TRW	10/10/11	$38 08	$36 76	$761 50	$735 20	---	---	0 1%	0 2%
Total					$7,004 90	$6,249 15	$26	0 42%	0 6%	1 3%
RETAILERS										
2 AMAZON COM INC	AMZN	02/11/11	$186 71	$228 35	$373 41	$456 70	---	---	0 0%	0 1%
3 AMAZON COM INC		03/18/11	$161 94	$228 35	$485 81	$685 05	---	---	0 1%	0 1%
2 AMAZON COM INC		11/18/11	$199 98	$228 35	$399 95	$456 70	---	---	0 0%	0 1%
7					$1,259 17	$1,598 45	---	---	0 1%	0 3%
15 DOLLAR GENERAL CORP	DG	09/20/11	$37 82	$54 39	$567 26	$815 85	---	---	0 1%	0 2%
15 DOLLAR GENERAL CORP		11/25/11	$38 48	$54 39	$577 24	$815 85	---	---	0 1%	0 2%
30					$1,144 50	$1,631 70	---	---	0 1%	0 3%
35 GAMESTOP CORP	GME	04/18/11	$25 91	$18 36	$906 74	$642 60	$21	3 27%	0 1%	0 1%
45 KROGER CO	KR	11/24/10	$22 98	$23 19	$1,033 91	$1,043 55	$21	1 98%	0 1%	0 2%
55 KROGER CO		01/31/11	$21 59	$23 19	$1,187 61	$1,275 45	$25	1 98%	0 1%	0 3%
35 KROGER CO		10/11/11	$22 81	$23 19	$798 32	$811 65	$16	1 98%	0 1%	0 2%
65 KROGER CO		02/03/12	$24 04	$23 19	$1,562 60	$1,507 35	$30	1 98%	0 1%	0 3%
200					$4,582 44	$4,638 00	$92	1 98%	0 4%	1 0%
20 MACY'S INC	M	06/04/12	$36 21	$34 35	$724 12	$687 00	$16	2 33%	0 1%	0 1%
20 MACY'S INC		06/05/12	$36 22	$34 35	$724 38	$687 00	$16	2 33%	0 1%	0 1%
35 MACY'S INC		06/08/12	$36 91	$34 35	$1,291 97	$1,202 25	$28	2 33%	0 1%	0 3%
75					$2,740 47	$2,576 25	$60	2 33%	0 2%	0 5%
Total					$10,633 32	$11,087 00	$173	1 56%	1 0%	2 3%
TOTAL CONSUMER CYCLICALS					$28,025 46	$27,641 48	$368	1 33%	2 5%	5 8%
INDUSTRIAL RESOURCES										
MISC METALS										
25 FREEPORT-MCMORAN COPPER	FCX	01/13/12	$41 78	$34 07	$1,044 47	$851 75	$31	3 67%	0 1%	0 2%
20 FREEPORT-MCMORAN COPPER		01/20/12	$43 75	$34 07	$875 05	$681 40	$25	3 67%	0 1%	0 1%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
10 FREEPORT-MCMORAN COPPER		02/07/12	$45 91	$34 07	$459 09	$340 70	$12	3 67%	0 0%	0 1%
55					$2,378 61	$1 873 85	$69	3 67%	0 2%	0 4%
CHEMICALS										
20 LYONDELLBASELL INDU-CL A	LYB	10/03/11	$24 50	$40 27	$490 07	$805 40	$2	0 25%	0 1%	0 2%
15 LYONDELLBASELL INDU-CL A		05/01/12	$43 06	$40 27	$645 90	$604 05	$2	0 25%	0 1%	0 1%
35					$1,135 97	$1,409 45	$4	0 25%	0 1%	0 3%
FERTILIZERS										
10 MONSANTO CO	MON	03/17/11	$67 12	$82 78	$671 17	$827 80	$12	1 45%	0 1%	0 2%
10 MONSANTO CO		04/06/11	$69 77	$82 78	$697 66	$827 80	$12	1 45%	0 1%	0 2%
10 MONSANTO CO		04/14/11	$67 79	$82.78	$677 92	$827 80	$12	1 45%	0 1%	0 2%
10 MONSANTO CO		05/17/11	$62 95	$82.78	$629.51	$827 80	$12	1 45%	0 1%	0 2%
40					$2,676 26	$3,311 20	$48	1 45%	0 3%	0 7%
TOTAL INDUSTRIAL RESOURCES					$6,190 84	$6,594 50	$120	1 82%	0 6%	1 4%
CAPITAL EQUIPMENT										
ELECTRICAL EQUIPMENT										
24 EMERSON ELECTRIC CO	EMR	01/30/12	$51 41	$46 58	$1,233 87	$1,117 92	$38	3 43%	0 1%	0 2%
11 EMERSON ELECTRIC CO		02/02/12	$51 86	$46 58	$570 44	$512 38	$18	3 43%	0 0%	0 1%
10 EMERSON ELECTRIC CO		02/24/12	$50 94	$46 58	$509 44	$465 80	$16	3 43%	0 0%	0 1%
10 EMERSON ELECTRIC CO		03/14/12	$51 83	$46 58	$518 32	$465 80	$16	3 43%	0 0%	0 1%
10 EMERSON ELECTRIC CO		03/28/12	$51 35	$46 58	$513 45	$465 80	$16	3 43%	0 0%	0 1%
20 EMERSON ELECTRIC CO		04/24/12	$50 92	$46 58	$1,018 35	$931 60	$32	3 43%	0 1%	0 2%
15 EMERSON ELECTRIC CO		04/25/12	$51 19	$46 58	$767 90	$698 70	$24	3 43%	0 1%	0 1%
10 EMERSON ELECTRIC CO		05/02/12	$49 34	$46 58	$493 35	$465 80	$16	3 43%	0 0%	0 1%
110					$5,625 12	$5,123 80	$176	3 43%	0.5%	1 1%
7 ROCKWELL AUTOMATION INC	ROK	02/15/11	$88 61	$66 06	$620 28	$462 42	$13	2 85%	0 0%	0 1%
11 ROCKWELL AUTOMATION INC		11/18/11	$71 69	$66 06	$788 55	$726 66	$21	2 85%	0 1%	0 2%
18					$1,408 83	$1,189 08	$34	2 85%	0 1%	0 2%
Total					$7,033 95	$6,312.88	$210	3 32%	0 6%	1 3%
MACHINERY										
6 FLOWSERVE CORPORATION	FLS	12/08/10	$113 84	$114 75	$683 05	$688 50	$9	1.25%	0 1%	0 1%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
3 FLOWSERVE CORPORATION		03/31/11	$128 82	$114 75	$386 45	$344 25	$4	1 25%	0 0%	0 1%
4 FLOWSERVE CORPORATION		04/14/11	$127 05	$114 75	$508 20	$459 00	$6	1 25%	0 0%	0 1%
13					$1,577 70	$1 491 75	$19	1 25%	0 1%	0 3%
MISC CAPITAL GOODS										
40 DANAHER CORP	DHR	06/02/10	$40 14	$52.08	$1,605 45	$2,083 20	$4	0 19%	0 2%	0 4%
25 DANAHER CORP		07/06/10	$36 36	$52 08	$909 01	$1,302.00	$2	0 19%	0 1%	0 3%
20 DANAHER CORP		08/25/10	$35 74	$52 08	$714 77	$1,041 60	$2	0 19%	0 1%	0 2%
10 DANAHER CORP		03/08/11	$51 34	$52 08	$513 44	$520 80	$1	0 19%	0 0%	0 1%
10 DANAHER CORP		04/06/11	$52 20	$52 08	$521 99	$520 80	$1	0 19%	0 0%	0 1%
10 DANAHER CORP		02/23/12	$53 44	$52 08	$534 42	$520 80	$1	0 19%	0 0%	0 1%
10 DANAHER CORP		04/24/12	$53 13	$52 08	$531 29	$520 80	$1	0 19%	0 0%	0 1%
125					$5,330 37	$6,510 00	$12	0 19%	0 6%	1 4%
AEROSPACE-DEFENSE										
8 BOEING CO	BA	11/02/11	$64 42	$74 30	$515 36	$594 40	$14	2 37%	0 1%	0 1%
22 BOEING CO		11/11/11	$66 97	$74 30	$1,473 40	$1,634 60	$39	2 37%	0 1%	0 3%
10 BOEING CO		12/27/11	$74 23	$74 30	$742 25	$743 00	$18	2 37%	0 1%	0 2%
10 BOEING CO		02/17/12	$75 13	$74 30	$751 25	$743 00	$18	2 37%	0 1%	0 2%
50					$3,482 26	$3,715 00	$88	2.37%	0 3%	0 8%
6 PRECISION CASTPARTS CORP	PCP	06/15/11	$151 78	$164 49	$910 66	$986 94	$1	0 07%	0 1%	0 2%
6 PRECISION CASTPARTS CORP		08/04/11	$151 85	$164 49	$911 09	$986 94	$1	0 07%	0 1%	0 2%
3 PRECISION CASTPARTS CORP		10/24/11	$172 38	$164 49	$517 13	$493 47	$0	0 07%	0 0%	0 1%
4 PRECISION CASTPARTS CORP		10/31/11	$163 93	$164 49	$655 73	$657 96	$0	0 07%	0 1%	0 1%
3 PRECISION CASTPARTS CORP		01/11/12	$174 49	$164 49	$523 48	$493 47	$0	0 07%	0 0%	0 1%
3 PRECISION CASTPARTS CORP		02/07/12	$169 90	$164 49	$509 69	$493 47	$0	0 07%	0 0%	0 1%
25					$4,027 78	$4,112.25	$3	0 07%	0 4%	0 9%
Total					$7,510 04	$7,827 25	$91	1 16%	0 7%	1 6%
AUTO TRUCKS - PARTS										
10 CUMMINS INC	CMI	06/28/12	$91 01	$96 91	$910 07	$969 10	$16	1 65%	0 1%	0 2%
10 LEAR CORP	LEA	07/01/10	$32 77	$37 73	$327 71	$377 30	$6	1 48%	0 0%	0 1%
10 LEAR CORP		07/06/10	$32 42	$37 73	$324 21	$377 30	$6	1 48%	0 0%	0 1%

Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
10 LEAR CORP		09/10/10	$36 25	$37 73	$362 50	$377 30	$6	1 48%	0 0%	0 1%
10 LEAR CORP		10/06/11	$44 80	$37 73	$448 00	$377 30	$6	1 48%	0 0%	0 1%
10 LEAR CORP		02/06/12	$45 46	$37 73	$454 61	$377 30	$6	1 48%	0 0%	0 1%
50					$1,917 03	$1,886.50	$28	1 48%	0 2%	0 4%
Total					$2,827 10	$2,855 60	$44	1 54%	0 3%	0 6%
TOTAL CAPITAL EQUIPMENT					$24,279 16	$24,997 48	$376	1 50%	2.3%	5 2%
TECHNOLOGY										
COMMUNICATION - EQUIP MFRS										
10 BROADCOM CORP-CL A	BRCM	03/01/11	$40 95	$33 80	$409 51	$338 00	---	---	0 0%	0 1%
20 BROADCOM CORP-CL A		05/05/11	$34 31	$33 80	$686 13	$676 00	---	---	0 1%	0 1%
20 BROADCOM CORP-CL A		07/19/11	$34 36	$33 80	$687 25	$676 00	---	---	0 1%	0 1%
50					$1,782 89	$1,690 00	---	---	0 2%	0 4%
65 CISCO SYSTEMS INC	CSCO	12/23/11	$18 27	$17 17	$1,187 55	$1,116 05	$21	1 86%	0 1%	0 2%
25 CISCO SYSTEMS INC		02/07/12	$20 26	$17 17	$506 38	$429 25	$8	1 86%	0 0%	0 1%
55 CISCO SYSTEMS INC		02/08/12	$20 17	$17 17	$1,109 44	$944 35	$18	1 86%	0 1%	0 2%
25 CISCO SYSTEMS INC		02/17/12	$20 13	$17 17	$503 20	$429 25	$8	1 86%	0 0%	0 1%
20 CISCO SYSTEMS INC		04/03/12	$20 94	$17 17	$418 86	$343 40	$6	1 86%	0 0%	0 1%
190					$3,725 43	$3,262.30	$61	1 86%	0 3%	0 7%
10 QUALCOMM INC	QCOM	02/14/11	$58 60	$55 68	$586 01	$556 80	$10	1 80%	0 1%	0 1%
10 QUALCOMM INC		02/18/11	$59 08	$55 68	$590 84	$556 80	$10	1 80%	0 1%	0 1%
10 QUALCOMM INC		03/21/11	$53 74	$55 68	$537 37	$556 80	$10	1 80%	0 1%	0 1%
10 QUALCOMM INC		03/23/11	$52 06	$55 68	$520 63	$556 80	$10	1 80%	0 1%	0 1%
10 QUALCOMM INC		04/14/11	$52 30	$55 68	$522 95	$556 80	$10	1 80%	0 1%	0 1%
15 QUALCOMM INC		06/22/11	$54 25	$55 68	$813 80	$835 20	$15	1 80%	0 1%	0 2%
10 QUALCOMM INC		08/05/11	$50 38	$55 68	$503 77	$556 80	$10	1 80%	0 1%	0 1%
10 QUALCOMM INC		09/15/11	$53 20	$55 68	$532 02	$556 80	$10	1 80%	0 1%	0 1%
85					$4,607 39	$4,732.80	$85	1 80%	0 4%	1 0%
Total					$10,115 71	$9,685 10	$146	1 51%	0 9%	2 0%
SEMICONDUCTORS										
70 APPLIED MATERIALS INC	AMAT	07/15/11	$12 42	$11 46	$869 35	$802 20	$25	3 14%	0 1%	0 2%

THE KITAY FAMILY FOUNDATION (888-54507)
Portfolio Valuation

As of June 29, 2012
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
40	APPLIED MATERIALS INC		10/07/11	$10 83	$11 46	$433 09	$458 40	$14	3 14%	0 0%	0 1%
35	APPLIED MATERIALS INC		10/13/11	$11 44	$11 46	$400 52	$401 10	$13	3 14%	0 0%	0 1%
35	APPLIED MATERIALS INC		11/02/11	$11 99	$11 46	$419 70	$401 10	$13	3 14%	0 0%	0 1%
95	APPLIED MATERIALS INC		12/27/11	$10 89	$11 46	$1,034 62	$1,088 70	$34	3 14%	0 1%	0 2%
50	APPLIED MATERIALS INC		02/01/12	$12.56	$11 46	$627 99	$573 00	$18	3 14%	0 1%	0 1%
50	APPLIED MATERIALS INC		06/06/12	$10 57	$11 46	$528 74	$573 00	$18	3 14%	0 1%	0 1%
375						$4,314 01	$4,297.50	$135	3 14%	0 4%	0 9%
15	INTEL CORP	INTC	06/18/12	$27 44	$26 65	$411.58	$399 75	$13	3 15%	0 0%	0 1%
50	INTEL CORP		06/19/12	$27 57	$26 65	$1,378 38	$1,332.50	$42	3 15%	0 1%	0 3%
30	INTEL CORP		06/22/12	$26 82	$26 65	$804 70	$799.50	$25	3 15%	0 1%	0 2%
20	INTEL CORP		06/25/12	$26 24	$26 65	$524 71	$533 00	$17	3 15%	0 0%	0 1%
115						$3,119 37	$3,064 75	$97	3 15%	0 3%	0 6%
20	LAM RESEARCH CORP	LRCX	05/06/11	$48 71	$37 74	$974 25	$754 80	---	---	0 1%	0 2%
10	LAM RESEARCH CORP		10/07/11	$40 82	$37 74	$408 21	$377 40	---	---	0 0%	0 1%
10	LAM RESEARCH CORP		11/11/11	$44 49	$37 74	$444 85	$377 40	---	---	0 0%	0 1%
40						$1,827 31	$1,509 60	---	---	0 1%	0 3%
150	MICRON TECHNOLOGY INC	MU	10/17/11	$5 55	$6 31	$832 04	$946 50	---	---	0 1%	0 2%
125	MICRON TECHNOLOGY INC		11/01/11	$5 37	$6 31	$671 20	$788 75	---	---	0 1%	0 2%
100	MICRON TECHNOLOGY INC		11/15/11	$5 35	$6 31	$534 54	$631 00	---	---	0 1%	0 1%
375						$2,037 78	$2,366 25	---	---	0 2%	0 5%
	Total					$11,298 47	$11,238 10	$232	2 06%	1 0%	2 3%
COMPUTERS											
11	APPLE INC	AAPL	07/09/10	$256 62	$584 00	$2,822 78	$6,424 00	---	---	0 6%	1 3%
10	APPLE INC		08/23/10	$247 98	$584 00	$2,479 84	$5,840 00	---	---	0 5%	1 2%
4	APPLE INC		03/28/11	$353 24	$584 00	$1,412 94	$2,336 00	---	---	0 2%	0 5%
25						$6,715.56	$14,600 00	---	---	1 3%	3 0%
60	EMC CORP/MASS	EMC	07/06/10	$18 21	$25 63	$1,092 55	$1,537 80	---	---	0 1%	0 3%
55	EMC CORP/MASS		08/23/10	$18 69	$25 63	$1,027 82	$1,409 65	---	---	0 1%	0 3%
115						$2,120 37	$2,947 45	---	---	0 3%	0 6%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
25 HEWLETT-PACKARD CO	HPQ	06/02/10	$46 52	$20 11	$1,163 01	$502 75	$13	2 63%	0 0%	0 1%
13 HEWLETT-PACKARD CO		07/06/10	$43 65	$20 11	$567 39	$261 43	$7	2 63%	0 0%	0 1%
10 HEWLETT-PACKARD CO		08/18/10	$41 36	$20 11	$413 64	$201 10	$5	2 63%	0 0%	0 0%
10 HEWLETT-PACKARD CO		08/23/10	$39 10	$20 11	$391 00	$201 10	$5	2 63%	0 0%	0 0%
12 HEWLETT-PACKARD CO		02/23/11	$43 18	$20 11	$518 16	$241.32	$6	2 63%	0 0%	0 1%
10 HEWLETT-PACKARD CO		02/25/11	$42 69	$20 11	$426 87	$201 10	$5	2 63%	0 0%	0 0%
15 HEWLETT-PACKARD CO		05/20/11	$36 29	$20 11	$544 28	$301 65	$8	2 63%	0 0%	0 1%
50 HEWLETT-PACKARD CO		08/05/11	$32 48	$20 11	$1,623 96	$1,005 50	$26	2 63%	0 1%	0 2%
30 HEWLETT-PACKARD CO		08/23/11	$24 31	$20 11	$729 32	$603 30	$16	2 63%	0 1%	0 1%
20 HEWLETT-PACKARD CO		09/06/11	$23 12	$20 11	$462.38	$402 20	$11	2 63%	0 0%	0 1%
30 HEWLETT-PACKARD CO		11/23/11	$25 93	$20 11	$777 79	$603 30	$16	2 63%	0 1%	0 1%
25 HEWLETT-PACKARD CO		02/28/12	$26 16	$20 11	$653 96	$502 75	$13	2 63%	0 0%	0 1%
25 HEWLETT-PACKARD CO		03/14/12	$24 27	$20 11	$606 83	$502 75	$13	2 63%	0 0%	0 1%
275					$8,878 59	$5,530 25	$145	2 63%	0.5%	1 2%
Total					$17,714.52	$23,077 70	$145	0 63%	2 1%	4 8%
COMPUTER SERVICES/SOFTWARE										
30 ANSYS INC	ANSS	06/28/12	$61 85	$63 11	$1,855 50	$1,893 30	---	---	0 2%	0 4%
10 CITRIX SYSTEMS INC	CTXS	10/25/10	$60 88	$83 94	$608 81	$839 40	---	---	0 1%	0 2%
10 CITRIX SYSTEMS INC		12/23/10	$68 47	$83 94	$684 74	$839 40	---	---	0 1%	0 2%
5 CITRIX SYSTEMS INC		03/10/11	$69 94	$83 94	$349 71	$419 70	---	---	0 0%	0 1%
10 CITRIX SYSTEMS INC		06/13/11	$79 60	$83 94	$795 95	$839 40	---	---	0 1%	0 2%
10 CITRIX SYSTEMS INC		08/01/11	$70 36	$83 94	$703.55	$839 40	---	---	0 1%	0 2%
45					$3,142 76	$3,777 30	---	---	0 3%	0 8%
25 COGNIZANT TECH SOLUTIONS-A	CTSH	04/09/12	$75 89	$60 00	$1,897 19	$1,500 00	---	---	0 1%	0 3%
10 COGNIZANT TECH SOLUTIONS-A		04/13/12	$74 34	$60 00	$743 37	$600 00	---	---	0 1%	0 1%
15 COGNIZANT TECH SOLUTIONS-A		04/24/12	$72 21	$60 00	$1,083 18	$900 00	---	---	0 1%	0 2%
20 COGNIZANT TECH SOLUTIONS-A		05/10/12	$60 46	$60 00	$1,209 27	$1,200 00	---	---	0 1%	0 2%
70					$4,933 01	$4 200 00	---	---	0 4%	0 9%
8 F5 NETWORKS INC	FFIV	04/13/12	$122 23	$99 56	$977 83	$796 48	---	---	0 1%	0 2%
4 F5 NETWORKS INC		05/21/12	$116 06	$99 56	$464 22	$398 24	---	---	0 0%	0 1%

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
5	F5 NETWORKS INC		05/25/12	$110 10	$99 56	$550 52	$497 80	---	---	0 0%	0 1%
5	F5 NETWORKS INC		05/30/12	$106 35	$99 56	$531 73	$497 80	---	---	0 0%	0 1%
22						$2,524 30	$2 190 32	---	---	0 2%	0 5%
10	INFORMATICA CORPORATION	INFA	02/14/12	$47 71	$42 36	$477 05	$423 60	---	---	0 0%	0.1%
15	INFORMATICA CORPORATION		06/13/12	$40 93	$42 36	$613 98	$635 40	---	---	0 1%	0 1%
25						$1,091 03	$1,059 00	---	---	0 1%	0.2%
15	INTUIT INC	INTU	01/11/11	$47 59	$59 35	$713 87	$890 25	$9	1 01%	0 1%	0 2%
10	INTUIT INC		02/09/11	$48 98	$59 35	$489 78	$593 50	$6	1 01%	0 1%	0 1%
10	INTUIT INC		03/15/11	$48 91	$59 35	$489 10	$593 50	$6	1 01%	0 1%	0 1%
10	INTUIT INC		08/10/11	$41 31	$59 35	$413 08	$593 50	$6	1 01%	0 1%	0 1%
10	INTUIT INC		10/27/11	$54 87	$59 35	$548 73	$593 50	$6	1 01%	0 1%	0 1%
55						$2,654.56	$3,264 25	$33	1 01%	0 3%	0.7%
11	LINKEDIN CORP - A	LNKD	06/05/12	$92 32	$106 27	$1,015.56	$1,168 97	---	---	0 1%	0 2%
20	ORACLE CORP	ORCL	09/28/10	$27 04	$29 70	$540 74	$594 00	$5	0 81%	0 1%	0 1%
15	ORACLE CORP		10/05/10	$27 20	$29 70	$408 00	$445 50	$4	0 81%	0 0%	0 1%
20	ORACLE CORP		10/25/10	$29 09	$29 70	$581 73	$594 00	$5	0 81%	0 1%	0 1%
15	ORACLE CORP		10/29/10	$29 44	$29 70	$441.54	$445 50	$4	0 81%	0 0%	0 1%
40	ORACLE CORP		12/10/10	$29 76	$29 70	$1,190 25	$1,188 00	$10	0 81%	0 1%	0 2%
15	ORACLE CORP		12/20/10	$31 46	$29 70	$471 86	$445 50	$4	0 81%	0 0%	0 1%
15	ORACLE CORP		03/14/11	$31 32	$29 70	$469 86	$445 50	$4	0 81%	0 0%	0 1%
15	ORACLE CORP		05/27/11	$33 67	$29 70	$505 08	$445 50	$4	0 81%	0 0%	0 1%
15	ORACLE CORP		12/09/11	$31 67	$29 70	$475 03	$445 50	$4	0 81%	0 0%	0 1%
170						$5,084 09	$5,049 00	$41	0 81%	0 5%	1 1%
3	PRICELINE COM INC	PCLN	05/17/12	$647 12	$664 52	$1,941 37	$1,993 56	---	---	0 2%	0 4%
25	TIBCO SOFTWARE INC	TIBX	03/14/12	$29 88	$29 92	$746 89	$748 00	---	---	0 1%	0 2%
25	TIBCO SOFTWARE INC		04/09/12	$32 53	$29 92	$813 20	$748 00	---	---	0 1%	0 2%
20	TIBCO SOFTWARE INC		05/16/12	$29 21	$29 92	$584 19	$598 40	---	---	0 1%	0 1%
20	TIBCO SOFTWARE INC		05/30/12	$27 55	$29 92	$551 04	$598 40	---	---	0 1%	0 1%
90						$2,695 32	$2,692.80	---	---	0 2%	0 6%

Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
Total					$26,937.50	$27,288 50	$74	0 27%	2 5%	5 7%
MISC INDUSTRIAL TECHNOLOGY										
20 ILLUMINA INC	ILMN	12/13/11	$26 37	$40 39	$527 37	$807 80	---	---	0 1%	0 2%
TOTAL TECHNOLOGY					$66,593.57	$72 097 20	$596	0 83%	6 6%	15 0%
SERVICES										
AIR TRANSPORT										
40 DELTA AIR LINES INC	DAL	01/28/11	$12 07	$10 95	$482 88	$438 00	---	---	0 0%	0 1%
50 DELTA AIR LINES INC		02/23/11	$10 47	$10 95	$523 66	$547 50	---	---	0 1%	0 1%
50 DELTA AIR LINES INC		07/15/11	$8 49	$10 95	$424 32	$547 50	---	---	0 1%	0 1%
140					$1,430 86	$1,533 00	---	---	0 1%	0.3%
AIR FREIGHT										
15 UNITED PARCEL SERVICE-CL B	UPS	10/22/10	$69 74	$78 76	$1,046 11	$1,181 40	$34	2 89%	0 1%	0 2%
5 UNITED PARCEL SERVICE-CL B		10/29/10	$67 29	$78 76	$336 47	$393 80	$11	2 89%	0 0%	0 1%
10 UNITED PARCEL SERVICE-CL B		11/09/10	$69 44	$78 76	$694 37	$787 60	$23	2 89%	0 1%	0 2%
5 UNITED PARCEL SERVICE-CL B		12/23/10	$72 62	$78 76	$363 09	$393 80	$11	2 89%	0 0%	0 1%
5 UNITED PARCEL SERVICE-CL B		02/24/11	$73 39	$78 76	$366 96	$393 80	$11	2 89%	0 0%	0 1%
40					$2,807 00	$3,150 40	$91	2 89%	0 3%	0 7%
TOTAL SERVICES					$4,237 86	$4,683 40	$91	1 95%	0 4%	1 0%
ENERGY										
OIL WELL EQUIPMENT & SERVICES										
10 FMC TECHNOLOGIES INC	FTI	05/26/11	$43 73	$39 23	$437 29	$392 30	---	---	0 0%	0 1%
10 FMC TECHNOLOGIES INC		08/02/11	$44 33	$39 23	$443 34	$392 30	---	---	0 0%	0 1%
10 FMC TECHNOLOGIES INC		08/24/11	$41 45	$39 23	$414 45	$392 30	---	---	0 0%	0 1%
10 FMC TECHNOLOGIES INC		08/31/11	$44 97	$39 23	$449 69	$392 30	---	---	0 0%	0 1%
40					$1,744 77	$1,569 20	---	---	0 1%	0 3%
15 HELMERICH & PAYNE	HP	05/22/12	$45 61	$43 48	$684 21	$652 20	$4	0 64%	0 1%	0 1%
10 HELMERICH & PAYNE		05/31/12	$44 88	$43 48	$448 80	$434 80	$3	0 64%	0 0%	0 1%
10 HELMERICH & PAYNE		06/04/12	$43 96	$43 48	$439 61	$434 80	$3	0 64%	0 0%	0 1%
35					$1,572 62	$1,521 80	$10	0 64%	0 1%	0 3%
10 MARATHON PETROLEUM CORP	MPC	07/29/11	$43 83	$44 92	$438 25	$449 20	$10	2 23%	0 0%	0 1%

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
15 MARATHON PETROLEUM CORP		08/10/11	$35 54	$44 92	$533 04	$673 80	$15	2 23%	0 1%	0 1%
15 MARATHON PETROLEUM CORP		10/07/11	$32 80	$44 92	$491 95	$673 80	$15	2 23%	0 1%	0 1%
15 MARATHON PETROLEUM CORP		12/21/11	$32 39	$44 92	$485 81	$673 80	$15	2 23%	0 1%	0 1%
55					$1,949 05	$2,470 60	$55	2 23%	0 2%	0.5%
8 NATIONAL - OILWELL INC	NOV	02/14/12	$83 52	$64 44	$668 17	$515 52	$4	0 74%	0 0%	0 1%
8 NATIONAL - OILWELL INC		02/16/12	$83 85	$64 44	$670 83	$515 52	$4	0 74%	0 0%	0 1%
6 NATIONAL - OILWELL INC		03/22/12	$79 69	$64 44	$478 12	$386 64	$3	0 74%	0 0%	0 1%
8 NATIONAL - OILWELL INC		03/27/12	$78 32	$64 44	$626.58	$515 52	$4	0 74%	0 0%	0 1%
15 NATIONAL - OILWELL INC		04/12/12	$80 28	$64 44	$1,204 22	$966 60	$7	0 74%	0 1%	0 2%
45					$3,647 92	$2,899 80	$22	0 74%	0 3%	0 6%
20 OCEANEERING INTL INC	OII	05/16/12	$48 55	$47 86	$971 09	$957 20	$14	1 50%	0 1%	0 2%
20 OCEANEERING INTL INC		05/22/12	$47 82	$47 86	$956 33	$957 20	$14	1 50%	0 1%	0 2%
10 OCEANEERING INTL INC		05/31/12	$46 09	$47 86	$460 90	$478 60	$7	1 50%	0 0%	0 1%
50					$2,388 32	$2,393 00	$36	1 50%	0 2%	0 5%
23 SCHLUMBERGER LTD	SLB	06/03/10	$55 04	$64 91	$1,266 01	$1,492.93	$25	1 69%	0 1%	0 3%
30 SCHLUMBERGER LTD		07/06/10	$56 02	$64 91	$1,680 66	$1 947 30	$33	1 69%	0 2%	0 4%
20 SCHLUMBERGER LTD		08/23/10	$56 25	$64 91	$1,125 01	$1,298 20	$22	1 69%	0 1%	0 3%
5 SCHLUMBERGER LTD		10/04/10	$60 92	$64 91	$304 62	$324 55	$6	1 69%	0 0%	0 1%
7 SCHLUMBERGER LTD		10/07/11	$63 02	$64 91	$441 17	$454 37	$8	1 69%	0 0%	0 1%
10 SCHLUMBERGER LTD		01/10/12	$70 86	$64 91	$708 57	$649 10	$11	1 69%	0 1%	0 1%
95					$5,526 04	$6,166 45	$104	1 69%	0 6%	1 3%
13 TRANSOCEAN LTD	RIG	05/13/11	$68 74	$44 73	$893 59	$581 49	---	---	0 1%	0 1%
12 TRANSOCEAN LTD		07/15/11	$62 38	$44 73	$748 57	$536 76	---	---	0 0%	0 1%
15 TRANSOCEAN LTD		08/02/11	$60 31	$44 73	$904 62	$670 95	---	---	0 1%	0 1%
10 TRANSOCEAN LTD		10/07/11	$47 17	$44 73	$471 68	$447 30	---	---	0 0%	0 1%
15 TRANSOCEAN LTD		11/04/11	$49 66	$44 73	$744 90	$670 95	---	---	0 1%	0 1%
65					$3,763 36	$2,907 45	---	---	0 3%	0 6%
Total					$20,592 08	$19,928 30	$227	1 14%	1 8%	4 1%
OIL - CRUDE PRODUCTS										
8 ANADARKO PETROLEUM CORP	APC	07/08/11	$78 92	$66 20	$631 39	$529 60	$3	0 54%	0 0%	0 1%

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
5	ANADARKO PETROLEUM CORP		07/27/11	$83 04	$66 20	$415 21	$331 00	$2	0 54%	0 0%	0 1%
14	ANADARKO PETROLEUM CORP		08/01/11	$82.10	$66 20	$1,149 37	$926 80	$5	0 54%	0 1%	0 2%
7	ANADARKO PETROLEUM CORP		09/20/11	$74 81	$66 20	$523 66	$463 40	$3	0 54%	0 0%	0 1%
6	ANADARKO PETROLEUM CORP		01/12/12	$79 54	$66 20	$477 24	$397 20	$2	0.54%	0 0%	0 1%
40						$3,196 87	$2,648 00	$14	0 54%	0 2%	0 6%
5	EOG RESOURCES INC	EOG	06/03/10	$107 27	$90 11	$536 35	$450 55	$3	0 75%	0 0%	0 1%
5	EOG RESOURCES INC		07/06/10	$100 66	$90 11	$503 30	$450 55	$3	0 75%	0 0%	0 1%
5	EOG RESOURCES INC		08/23/10	$92 18	$90 11	$460 89	$450 55	$3	0 75%	0 0%	0 1%
4	EOG RESOURCES INC		08/25/10	$86 03	$90 11	$344 10	$360 44	$3	0 75%	0 0%	0 1%
4	EOG RESOURCES INC		09/28/10	$90 93	$90 11	$363 71	$360 44	$3	0 75%	0 0%	0 1%
7	EOG RESOURCES INC		02/25/11	$111 86	$90 11	$783 04	$630 77	$5	0 75%	0 1%	0 1%
5	EOG RESOURCES INC		07/22/11	$106 10	$90 11	$530 51	$450 55	$3	0 75%	0 0%	0 1%
5	EOG RESOURCES INC		07/26/11	$106 52	$90 11	$532 60	$450 55	$3	0 75%	0 0%	0 1%
40						$4,054.50	$3,604 40	$27	0 75%	0 3%	0 7%
5	NOBLE ENERGY INC	NBL	07/06/10	$63 16	$84 82	$315 81	$424 10	$4	1 04%	0 0%	0 1%
5	NOBLE ENERGY INC		07/13/10	$67 32	$84 82	$336 58	$424 10	$4	1 04%	0 0%	0 1%
10	NOBLE ENERGY INC		08/23/10	$67 89	$84 82	$678 89	$848 20	$9	1 04%	0 1%	0 2%
5	NOBLE ENERGY INC		09/09/10	$74 25	$84 82	$371 24	$424 10	$4	1 04%	0 0%	0 1%
5	NOBLE ENERGY INC		02/23/11	$88 94	$84 82	$444 70	$424 10	$4	1 04%	0 0%	0 1%
5	NOBLE ENERGY INC		04/25/11	$95 03	$84 82	$475 14	$424 10	$4	1 04%	0 0%	0 1%
5	NOBLE ENERGY INC		05/27/11	$91 58	$84 82	$457 89	$424 10	$4	1 04%	0 0%	0 1%
5	NOBLE ENERGY INC		01/03/12	$97 41	$84 82	$487 03	$424 10	$4	1 04%	0 0%	0 1%
45						$3,567 28	$3,816 90	$40	1 04%	0 3%	0 8%
	Total					$10,818 65	$10,069 30	$81	0 81%	0 9%	2 1%
OILS - INTEGRATED INTERNATIONAL											
30	BP PLC-SPONS ADR	BP	08/11/11	$39 65	$40 54	$1,189 56	$1,216 20	$58	4 74%	0 1%	0 3%
10	BP PLC-SPONS ADR		08/12/11	$39 72	$40 54	$397 21	$405 40	$19	4 74%	0 0%	0 1%
20	BP PLC-SPONS ADR		09/15/11	$39 31	$40 54	$786 13	$810 80	$38	4 74%	0 1%	0 2%
25	BP PLC-SPONS ADR		09/20/11	$38 96	$40 54	$974 11	$1,013 50	$48	4 74%	0 1%	0 2%
20	BP PLC-SPONS ADR		10/07/11	$37 07	$40 54	$741 40	$810 80	$38	4 74%	0 1%	0 2%

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
15	BP PLC-SPONS ADR		10/11/11	$38 15	$40 54	$572 19	$608 10	$29	4 74%	0 1%	0 1%
20	BP PLC-SPONS ADR		10/28/11	$45 37	$40.54	$907 45	$810 80	$38	4 74%	0 1%	0 2%
10	BP PLC-SPONS ADR		11/25/11	$39 84	$40 54	$398 40	$405 40	$19	4 74%	0 0%	0 1%
15	BP PLC-SPONS ADR		05/16/12	$38 34	$40 54	$575 07	$608 10	$29	4 74%	0 1%	0 1%
165						$6,541.52	$6,689 10	$317	4 74%	0 6%	1 4%
OILS - INTEGRATED DOMESTIC											
20	MARATHON OIL CORP	MRO	08/23/10	$19 21	$25 57	$384 19	$511 40	$14	2 66%	0 0%	0 1%
30	MARATHON OIL CORP		02/28/11	$29 93	$25 57	$897 82	$767 10	$20	2 66%	0 1%	0 2%
15	MARATHON OIL CORP		04/05/12	$30 81	$25 57	$462 22	$383 55	$10	2 66%	0 0%	0 1%
65						$1,744 23	$1,662.05	$44	2 66%	0.2%	0 3%
TOTAL ENERGY						$39,696 48	$38,348 75	$669	1 74%	3.5%	8 0%
MUTUAL FUNDS											
		ARIIX									
1,449	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/02/10	$7 63	$9 02	$11,052 15	$13,065.58	$419	3 20%	1.2%	2.7%
1,172	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/02/10	$7 28	$9 02	$8,535 00	$10,574 96	$339	3 20%	1 0%	2 2%
871	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		08/23/10	$7 92	$9 02	$6,900 00	$7,858 33	$252	3 20%	0 7%	1 6%
164	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		11/19/10	$8 84	$9 02	$1,450 00	$1,479 52	$47	3 20%	0 1%	0 3%
139	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/10	$8 69	$9 02	$1,210 18	$1 256 13	$40	3 20%	0 1%	0 3%
32	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		03/21/11	$8 61	$9 02	$277 06	$290 25	$9	3 20%	0 0%	0 1%
10	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/20/11	$9 04	$9 02	$91 86	$91 66	$3	3 20%	0 0%	0 0%
14	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		09/20/11	$8 30	$9 02	$118 97	$129 29	$4	3 20%	0 0%	0 0%
52	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/11	$7 91	$9 02	$412 17	$470 01	$15	3 20%	0 0%	0 1%
34	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		03/21/12	$9 15	$9 02	$308 43	$304 05	$10	3 20%	0 0%	0 1%

Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
33	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/20/12	$8 69	$9 02	$283 53	$294 30	$9	3 20%	0 0%	0 1%
3,971						$30,639 35	$35,814 08	$1 147	3.20%	3 3%	7.5%
							$265 09 AI				
TOTAL DOMESTIC EQUITIES						**$333,503.40**	**$358,529.92**	**$6,692**	**0.98%**	**32.8%**	**74.6%**

INTERNATIONAL

INTERNATIONAL EQUITY MUTUAL FUNDS

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SIMTX									
3,094	BERNSTEIN INTERNATIONAL PORTFOLIO		06/02/10	$13 23	$12.51	$40,930 50	$38,702 99	$789	2 04% **	3.5%	8 1%
1,979	BERNSTEIN INTERNATIONAL PORTFOLIO		07/02/10	$12 80	$12 51	$25,325 00	$24,751 24	$505	2 04% **	2.3%	5 1%
1,573	BERNSTEIN INTERNATIONAL PORTFOLIO		08/23/10	$13 75	$12.51	$21,630 00	$19,679 37	$401	2 04% **	1 8%	4 1%
108	BERNSTEIN INTERNATIONAL PORTFOLIO		11/02/10	$15 75	$12 51	$1,700 00	$1,350 29	$28	2 04% **	0 1%	0.3%
97	BERNSTEIN INTERNATIONAL PORTFOLIO		11/29/10	$14 96	$12 51	$1,450 00	$1,212.53	$25	2 04% **	0 1%	0.3%
119	BERNSTEIN INTERNATIONAL PORTFOLIO		12/07/10	$15.29	$12.51	$1,822 16	$1,490 85	$30	2 04% **	0 1%	0 3%
816	BERNSTEIN INTERNATIONAL PORTFOLIO		10/07/11	$12.59	$12 51	$10,275 00	$10,209 71	$208	2.04% **	0 9%	2 1%
185	BERNSTEIN INTERNATIONAL PORTFOLIO		11/23/11	$11 92	$12 51	$2,200 00	$2,308 90	$47	2 04% **	0 2%	0 5%
170	BERNSTEIN INTERNATIONAL PORTFOLIO		12/14/11	$11 98	$12 51	$2,032 37	$2,122.28	$43	2 04% **	0 2%	0 4%
126	BERNSTEIN INTERNATIONAL PORTFOLIO		01/12/12	$12 69	$12 51	$1,600 00	$1,577 31	$32	2.04% **	0 1%	0 3%
8,266						$108,965 03	$103,405 47	$2,108	2 04%	9 5%	21 5%

EMERGING MARKETS

EMERGING MARKETS MUTUAL FUNDS

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SNEMX									
372	BERNSTEIN EMERGING MARKETS PORTFOLIO		06/02/10	$26 87	$25 15	$10,000 00	$9,360 35	$89	0 95% **	0 9%	1 9%

Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
188	BERNSTEIN EMERGING MARKETS PORTFOLIO		07/02/10	$26 59	$25 15	$4,990 00	$4,720.50	$45	0 95% **	0 4%	1 0%
141	BERNSTEIN EMERGING MARKETS PORTFOLIO		08/23/10	$28 82	$25 15	$4,065 00	$3,547.58	$34	0 95% **	0 3%	0 7%
7	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/07/10	$32 81	$25 15	$214 49	$164 41	$2	0 95% **	0 0%	0 0%
35	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/14/11	$23 91	$25 15	$835.52	$878 84	$8	0 95% **	0 1%	0 2%
742						$20,105 01	$18,671 69	$178	0 95%	1 7%	3 9%
TOTAL EQUITIES						**$462,573.44**	**$480,607.08**	**$8,978**	**1.87%**	**44.0%**	**100%**

DYNAMIC ASSET ALLOCATION OVERLAY

DYNAMIC ASSET ALLOCATION OVERLAY

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SAOOX									
17,941	OVERLAY A PORTFOLIO CLASS I		10/18/10	$11 30	$10 08	$202,729 76	$180,842 12	$2,063	1 14% ***	16 6%	56 3%
336	OVERLAY A PORTFOLIO CLASS I		12/17/10	$11 24	$10 08	$3,771 24	$3,382.04	$39	1 14% ***	0 3%	1 1%
1,062	OVERLAY A PORTFOLIO CLASS I		08/03/11	$11 51	$10 08	$12,225 00	$10,706 17	$122	1 14% ***	1 0%	3.3%
1,899	OVERLAY A PORTFOLIO CLASS I		12/13/11	$10 03	$10 08	$19,043 40	$19,138 34	$218	1 14% ***	1 8%	6 0%
21,237						$237,769 40	$214 068 68	$2,442	1 14%	19 6%	66 7%
		SBOOX									
9,304	OVERLAY B PORTFOLIO CLASS I		10/18/10	$11 00	$10 74	$102,346 51	$99,927 41	$2,280	2 28% ***	9 1%	31 1%
357	OVERLAY B PORTFOLIO CLASS I		12/17/10	$10 52	$10 74	$3,753 66	$3,832.16	$87	2 28% ***	0 4%	1 2%
308	OVERLAY B PORTFOLIO CLASS I		12/13/11	$10 58	$10 74	$3,255 76	$3,304 99	$75	2 28% ***	0 3%	1 0%
9,969						$109,355 93	$107,064.56	$2,442	2 28%	9 8%	33 3%
TOTAL DYNAMIC ASSET ALLOCATION OVERLAY						**$347,125.33**	**$321,133.24**	**$4,885**	**1.52%**	**29.4%**	**100%**

THE KITAY FAMILY FOUNDATION (888-54507)

Portfolio Valuation

As of June 29, 2012
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
NET PORTFOLIO VALUE					**$1,095,712.81**	**$1,092,467.73**	**$21,810**	**1.82%**	**100.0%**	

AI = Accrued Income (interest and dividends)

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.

The above quantity rounds your fund shares to the nearest whole share For the fractional shares held, see your monthly brokerage statement.

*Fixed income fund yields are calculated using the 30 day S E C. yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income.

**International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains

***Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments In addition to these dividends the funds may also make annual distributions of short and long-term capital gains

Statement of Shareholder Receiving a Distribution of Stock

THE KITAY FAMILY FOUNDATION (Account: 888-54507)

Statement of Shareowner
Receiving a Distribution of Stock
of Marathon Petroleum Corporation
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Marathon Oil Corporation as of June 27 2011, the record date, received a distribution on July 01 2011, from Marathon Oil Corporation shares of common stock of Marathon Petroleum Corporation, a corporation controlled by Marathon Oil Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.

2. The names and addresses of the corporations involved are:

    (a) Marathon Oil Corporation
    5555 San Felipe Road
    Houston, TX 77056

    (b) Marathon Petroleum Corporation
    539 South Main Street
    Findlay, OH 45840

3. *The undersigned surrendered no* stock or securities of Marathon Oil Corporation in the distribution.

4. The undersigned received 60 shares of common stock of Marathon Petroleum Corporation in the distribution.

5. Marathon Oil Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the *distribution of shares of* Marathon Petroleum Corporation common stock qualifies as a tax-free distribution under section 355 of the Code.

Mary K. Fields

Shareholder's Signature

Shareholder's Signature

*** ATTACH TO YOUR U.S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 ***

Statement of Shareholder Receiving a Distribution of Stock

THE KITAY FAMILY FOUNDATION (Account: 888-54507)

Statement of Shareowner
Receiving a Distribution of Stock
of Huntington Ingalls Industries, Inc.
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Northrop Grumman Corporation as of March 30 2011, the record date, received a distribution on March 31 2011, from Northrop Grumman Corporation shares of common stock of Huntington Ingalls Industries, Inc., a corporation controlled by Northrop Grumman Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.

2 The names and addresses of the corporations involved are:

   (a) Northrop Grumman Corporation
   1840 Century Park East
   Los Angeles, CA 90067

   (b) Huntington Ingalls Industries, Inc.
   4101 Washington Avenue
   Newport News, VA 23607

3. The undersigned surrendered no stock or securities of Northrop Grumman Corporation in the distribution.

4. The undersigned received 12 shares of common stock of Huntington Ingalls Industries, Inc. in the distribution.

5 Northrop Grumman Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the *distribution of shares of Huntington Ingalls* Industries, Inc. common stock qualifies as a tax-free distribution under section 355 of the Code.

Shareholder's Signature

Shareholder's Signature

*** ATTACH TO YOUR U.S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 ***