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Form

990-PFDepartment of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

07/01, 2011, and ending

06/30, 2012

Name of foundation THE HARDING FOUNDATION 2108-01-4/4		A Employer identification number 38-2849003
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
THE GLENMEDE TRUST CO., N.A., 1650 MARKET ST.	1200	(215) 419-6000
City or town, state, and ZIP code PHILADELPHIA, PA 19103-7391		C If exemption application is pending, check here ☐
G Check all that apply:		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Final return	☐ Amended return	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
☐ Address change	☐ Name change	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 52,773,738.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3.	3.	N/A	
4	Dividends and interest from securities	1,177,802.	1,210,979.		
5a	Gross rents	25,666.	25,666.		
b	Net rental income or (loss)	-2,840.			
6a	Net gain or (loss) from sale of assets not on line 10	2,374,478.			
b	Gross sales price for all assets on line 6a	30,784,752.			
7	Capital gain net income (from Part IV, line 2)		2,374,478.		
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) (attach schedule)				
11	Other income (attach schedule)	-67,470.	60,871.		STMT 1
12	Total. Add lines 1 through 11	3,510,479.	3,671,997.		
13	Compensation of officers, directors, trustees, etc.	210,000.			210,000.
14	Other employee salaries and wages	7,976.	7,976.		
15	Pension plans, employee benefits	19,801.	525.		19,276.
16a	Legal fees (attach schedule)	18,581.	NONE	NONE	18,581.
b	Accounting fees (attach schedule)	10,000.	NONE	NONE	10,000.
c	Other professional fees (attach schedule)	142,209.	86,478.		55,731.
17	Interest				
18	Taxes (attach schedule) (see instructions)	52,729.	1,427.		1,404.
19	Depreciation (attach schedule) and depletion	28,479.	2,590.		
20	Occupancy	16,741.	16,012.		729.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT. 2	15,479.	70.		15,409.
24	Total operating and administrative expenses. Add lines 13 through 23	521,995.	115,078.	NONE	331,130.
25	Contributions, gifts, grants paid	1,114,900.			1,114,900.
26	Total expenses and disbursements. Add lines 24 and 25	1,636,895.	115,078.	NONE	1,446,030.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	1,873,584.			
b	Net investment income (if negative, enter -0-)		3,556,919.		
c	Adjusted net income (if negative, enter -0-)			N/A	

For Paperwork Reduction Act Notice, see Instructions.

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Form 990-PF (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		- 93,220.	81,215.	81,215.
	2	Savings and temporary cash investments		1,509,886.	1,200,495.	1,200,495.
	3	Accounts receivable CASH				
		Less: allowance for doubtful accounts		50,000.		
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)		4,775,082.	4,523,280.	4,899,485.
	b	Investments - corporate stock (attach schedule)		16,061,762.	19,108,514.	19,119,522.
	c	Investments - corporate bonds (attach schedule)		9,171,655.	7,686,039.	8,310,810.
	11	Investments - land, buildings, and equipment, basis	101,010.			
	Less: accumulated depreciation (attach schedule)	42,597.	61,003.	58,413.	58,413.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		9,482,176.	10,944,869.	13,239,801.	
14	Land, buildings, and equipment, basis	196,644.				
	Less: accumulated depreciation (attach schedule)	179,499.	839,976.	17,145.	17,145.	
15	Other assets (describe)		5,732,896.	5,846,852.	5,846,852.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		47,591,216.	49,466,822.	52,773,738.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)					
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		47,591,216.	49,466,822.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		47,591,216.	49,466,822.	
31	Total liabilities and net assets/fund balances (see instructions)		47,591,216.	49,466,822.		

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	47,591,216.
2	Enter amount from Part I, line 27a	2	1,873,584.
3	Other increases not included in line 2 (itemize) SEE SCHEDULE ATTACHED	3	2,022.
4	Add lines 1, 2, and 3	4	49,466,822.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,466,822.

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	VARIOUS	VARIOUS
b	CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
c	1250 RECAPTURE GAIN	P	VARIOUS	VARIOUS
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 30,683,426.		28,410,274.	2,273,152.
b 101,304.			101,304.
c 22.			22.
d			
e			

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			2,273,152.
b			101,304.
c			22.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,374,478.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	2,426,120.	46,440,021.	0.052242
2009	2,915,704.	43,921,558.	0.066384
2008	2,670,443.	43,800,882.	0.060968
2007	1,225,681.	58,283,177.	0.021030
2006	13,769,248.	56,673,503.	0.242957

2 Total of line 1, column (d)	2	0.443581
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.088716
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	46,179,390.
5 Multiply line 4 by line 3	5	4,096,851.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	35,569.
7 Add lines 5 and 6	7	4,132,420.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,559,985.

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	71,138.
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	
3 Add lines 1 and 2		3	71,138.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	71,138.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	79,908.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	79,908.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,770.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 8,770. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ -0- (2) On foundation managers ☐ \$ -0-		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ -0-		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MI		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of SEE STATEMENT 3 Located at SEE STATEMENT 3 Telephone no SEE STATEMENT 3 ZIP + 4 SEE STATEMENT 3			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country SEE STATEMENT 3	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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? ☐ Yes ☒ No

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		210,000.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2011)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 5		91,193.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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

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	45,042,245.
b	Average of monthly cash balances	1b	1,572,464.
c	Fair market value of all other assets (see instructions)	1c	267,920.
d	Total (add lines 1a, b, and c)	1d	46,882,629.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	46,882,629.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	703,239.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,179,390.
6	Minimum investment return. Enter 5% of line 5	6	2,308,970.

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	2,308,970.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	71,138.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	71,138.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,237,832.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	2,237,832.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,237,832.

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	1,446,030.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	113,955.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,559,985.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,559,985.

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				2,237,832.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years: 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	216,330.			
b From 2007	NONE			
c From 2008	2,670,443.			
d From 2009	2,915,704.			
e From 2010	2,426,120.			
f Total of lines 3a through e	8,228,597.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>1,559,985.</u>				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	1,559,985.			
d Applied to 2011 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,237,832.			2,237,832.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	7,550,750.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	7,550,750.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	648,941.			
c Excess from 2009	2,915,704.			
d Excess from 2010	2,426,120.			
e Excess from 2011	1,559,985.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☐ 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:

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 7				1,114,900.
Total			▶ 3a	1,114,900.
b Approved for future payment SEE STATEMENT 7				325,000.
Total			▶ 3b	325,000.

Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	3.	
4 Dividends and interest from securities				14	1,177,802.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property				16	4,326.	
b Not debt-financed property				16	-7,166.	
6 Net rental income or (loss) from personal property						
7 Other investment income		900000	-128,341.	14	60,871.	
8 Gain or (loss) from sales of assets other than inventory				18	2,374,478.	
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)			-128,341.		3,610,314.	
13 Total. Add line 12, columns (b), (d), and (e)						3,481,973.

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

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

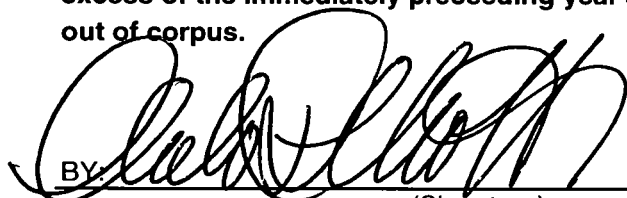
THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

Supplemental Schedule of Information

ATTACHMENTS PAGE 9 FORM 990-PF
PART XIII, UNDISTRIBUTED INCOME, LINE 4c

ELECTION UNDER IRC REG. SEC. 53-4942(a)-3(d)(2)

Pursuant to IRC Section 4942 (h)(2) and Regulation 53.4942(a)-3(d)(2), The Harding Foundation hereby elects to treat current year's qualifying distributions in excess of the immediately preceeding year's undistributed income as being made out of corpus.

BY: 
(Signature)


Title

MILO I. MOTT
(Print Name)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

THE HARDING FOUNDATION 2108-01-4/4

Identifying number

38-2849003

Business or activity to which this form relates

GENERAL DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	28,479.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	28,479.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If "Yes," is the evidence written?		Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

GENERAL DEPRECIATION

Asset description	Date placed in service	Cost or basis					Ending Accumulated amortization	Code	Life	Current-year amortization
			Accumulated amortization							
TOTALS										

71

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year expense	Current-year depreciation
MOWER	05/21/2001	753.	100.000			753.	753.	753.	SL		7.000				
LAMP	10/19/2001	101.	100.000			101.	101.	101.	SL		7.000				
TRK CARPET	08/08/2002	54,400.	100.000			54,400.	54,400.	54,400.	SL		7.000				
FURNITURE	07/24/1998	4,667.	100.000			4,667.	1,558.	1,558.	SL		7.000				
FURNITURE	07/24/1998	3,590.	100.000			3,590.	1,198.	1,198.	SL		7.000				
FURNITURE	07/24/1998	18,180.	100.000			18,180.	10,881.	10,881.	SL		7.000				
FURNITURE	09/25/1998	3,590.	100.000			3,590.	1,538.	1,538.	SL		7.000				
STERO	09/25/1998	1,023.	100.000			1,023.	440.	440.	SL		7.000				
EQUIPMENT	10/25/1998	1,310.	100.000			1,310.	622.	622.	SL		7.000				
FURNITURE	07/29/1999	1,399.	100.000			1,399.	817.	817.	SL		7.000				
BTHRM DRSSR	12/23/1999	1,056.	100.000			1,056.	616.	616.	SL		7.000				
COMPUTER	11/26/2003	1,711.	100.000			1,711.	1,711.	1,711.	SL		5.000				
LAWN MOWER	06/17/2004	599.	100.000			599.	599.	599.	SL		7.000				
Less: Retired Assets		1,188,837.				1,188,837.	366,006.								
Subtotals		297,654.			3,069.	294,585.	216,437.	219,027.							28,479.

Listed Property

[illegible]

AMORTIZATION

[illegible]

Assets Retired

USA

COLUMN A
REVENUE EXPENSES PER BOOKS

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
A

REVENUE:

LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS - GLENMEDE MONEY MARKET FUND	3	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES GLENMEDE TRUST COMPANY - NOMINEE	1,177,802	1,177,802

LINE 5a GROSS RENTS 25,666

ACTIVITY NUMBER	GROSS RENTAL INCOME
1	6,916
2	18,750

LINE 5b RENTAL EXPENSES

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
-------------	--------------------	--------	-------

DEPRECIATION		2,590.00	2,590.00
	SUBTOTAL	1	

REAL ESTATE TAXES		1,404.00	
REPAIRS & MAINTENANCE		20,926.00	
INSURANCE		0 00	
UTILITIES		3,586.00	
	SUBTOTAL	2	25,916 00

STATEMENT 1 AND 2
COLUMN A

COLUMN A
REVENUE EXPENSES PER BOOKS

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
A

TOTAL RENTAL EXPENSES 28,506.00

NET RENTAL INCOME PART I, LINE 5b -2,840.00

LINE 11 OTHER INCOME -67,470
- PARTNERSHIP INVESTMENT INCOME PER K-1'S 60,871
- PARTNERSHIP INVESTMENT INCOME PER K-1'S
REPORTED ON FORM 990-T -128,341

EXPENSES:

LINE 15 PENSIONS PLANS, EMPLOYEE BENEFITS, ETC., 19,801
- HASTING MUTUAL INSURANCE COMPANY 2,436
WORKERS COMPENSATION INSURANCE 17,365
- PAYROLL TAXES

LINE 16a LEGAL FEES 18,581
- HUSCH BLACKWELL LLP

LINE 16b ACCOUNTING FEES 10,000
- THE GLENMEDE TRUST COMPANY, N.A.
06/30/2011 TAX PREPARATION FEE 10,000

COLUMN A
REVENUE EXPENSES PER BOOKS

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
A

LINE 16c OTHER PROFESSIONAL FEES 142,209

- THE GLENMEDE TRUST COMPANY, N.A. 56,193
- INVESTMENT MANAGEMENT FEE
- THE GLENMEDE TRUST COMPANY, N.A. 25,000
- PHILANTHROPIC ADVISORY FEE
- NEUBERGER BERMAN, LLC 30,285
- INVESTMENT MANAGEMENT FEE
- ROBERT L. BIEDERMAN, PLLC 30,731
- PROFESSIONAL SERVICES

LINE 18 TAXES 52,729

- EXCISE TAX PAYMENTS 49,898
- REAL ESTATE TAXES 1,404
- REAL ESTATE TAXES 1,427

LINE 23 OTHER EXPENSES 15,479

- PAYROLL PROCESSING 1,660
- PHILADELPHIA INSURANCE COMPANY
- DIRECTORS AND OFFICERS LIABILITY INSURANCE 2,250
- HASTING MUTUAL INSURANCE COMPANY
- BUSINESS OWNERS INSURANCE 2,449
- ASSOCIATION OF SMALL FOUNDATIONS
- MEMBERSHIP FEE 695
- REIMBURSE C. S. HARDING MOTT 12/31/88 TRUST
- FOR TAX PAYMENTS 8,315
- MICHIGAN ANNUAL FILING FEE
- FOR 2010 AND 2011 40
- MISCELLANEOUS EXPENSE 70

STATEMENT 1 AND 2
COLUMN A

COLUMN B
NET INVESTMENT INCOME

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
B

REVENUE:

LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS - GLENMEDE MONEY MARKET FUND	3	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES GLENMEDE TRUST COMPANY - NOMINEE		1,210,979

LINE 5a GROSS RENTS 25,666

ACTIVITY NUMBER	GROSS RENTAL INCOME
1	6,916
2	18,750

LINE 5b RENTAL EXPENSES

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION	1	2,590.00	2,590.00
SUBTOTAL			
REAL ESTATE TAXES		1,404.00	
REPAIRS & MAINTENANCE		20,926.00	
INSURANCE		0.00	
UTILITIES		3,586.00	
SUBTOTAL	2		25,916.00

STATEMENT 1 AND 2
COLUMN B

COLUMN B
NET INVESTMENT INCOME

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
B

TOTAL RENTAL EXPENSES 28,506.00

NET RENTAL INCOME PART I, LINE 5b -2,840.00

LINE 11	OTHER INCOME	60,871
	- PARTNERSHIP INVESTMENT INCOME PER K-1'S	60,871
	- PARTNERSHIP INVESTMENT INCOME PER K-1'S	
	REPORTED ON FORM 990-T	<u>0</u>

EXPENSES:

LINE 15	PENSIONS PLANS, EMPLOYEE BENEFITS, ETC.,	525
	- HASTING MUTUAL INSURANCE COMPANY	
	WORKERS COMPENSATION INSURANCE	0
	- PAYROLL TAXES	<u>525</u>

LINE 16a	LEGAL FEES	0
	- HUSCH BLACKWELL LLP	<u>0</u>

LINE 16b	ACCOUNTING FEES	0
	- THE GLENMEDE TRUST COMPANY, N.A.	
	06/30/2011 TAX PREPARATION FEE	<u>0</u>

COLUMN B
NET INVESTMENT INCOME

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

		COLUMN B
LINE 16c	OTHER PROFESSIONAL FEES	86,478
	- THE GLENMEDE TRUST COMPANY, N.A. INVESTMENT MANAGEMENT FEE	56,193
	- THE GLENMEDE TRUST COMPANY, N.A. PHILANTHROPIC ADVISORY FEE	0
	- NEUBERGER BERMAN, LLC INVESTMENT MANAGEMENT FEE	30,285
	- ROBERT L. BIEDERMAN, PLLC PROFESSIONAL SERVICES	0
LINE 18	TAXES	1,427
	- EXCISE TAX PAYMENTS	0
	- REAL ESTATE TAXES	0
	- REAL ESTATE TAXES	1,427
LINE 23	OTHER EXPENSES	70
	- PAYROLL PROCESSING	0
	- PHILADELPHIA INSURANCE COMPANY DIRECTORS' AND OFFICERS LIABILITY INSURANCE	0
	- HASTING MUTUAL INSURANCE COMPANY BUSINESS OWNERS INSURANCE	0
	- ASSOCIATION OF SMALL FOUNDATIONS MEMBERSHIP FEE	0
	- REIMBURSE C. S. HARDING MOTT 12/31/88 TRUST FOR TAX PAYMENTS	0
	- MICHIGAN ANNUAL FILING FEE FOR 2010 AND 2011	0
	- MISCELLANEOUS EXPENSE	70

STATEMENT 1 AND 2
COLUMN B

COLUMN D
DISBURSEMENTS FOR CHARITABLE PURPOSES

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

COLUMN
D

EXPENSES:

LINE 15	PENSIONS PLANS, EMPLOYEE BENEFITS, ETC., - HASTING MUTUAL INSURANCE COMPANY WORKERS COMPENSATION INSURANCE - PAYROLL TAXES	2,436 <u>16,840</u>	19,276
LINE 16a	LEGAL FEES - HUSCH BLACKWELL LLP	<u>18,581</u>	18,581
LINE 16b	ACCOUNTING FEES - THE GLENMEDE TRUST COMPANY, N.A. 06/30/2011 TAX PREPARATION FEE	<u>10,000</u>	10,000
LINE 16c	OTHER PROFESSIONAL FEES - THE GLENMEDE TRUST COMPANY, N.A. INVESTMENT MANAGEMENT FEE - THE GLENMEDE TRUST COMPANY, N.A. PHILANTHROPIC ADVISORY FEE - NEUBERGER BERMAN, LLC INVESTMENT MANAGEMENT FEE - ROBERT L. BIEDERMAN, PLLC PROFESSIONAL SERVICES	0 25,000 0 <u>30,731</u>	55,731
LINE 18	TAXES - EXCISE TAX PAYMENTS - REAL ESTATE TAXES - REAL ESTATE TAXES	0 1,404 <u>0</u>	1,404

STATEMENT 1 AND 2
COLUMN D

COLUMN D
DISBURSEMENTS FOR CHARITABLE PURPOSES

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

		COLUMN D
LINE 23	OTHER EXPENSES	15,409
	- PAYROLL PROCESSING	1,660
	- PHILADELPHIA INSURANCE COMPANY	
	DIRECTORS AND OFFICERS LIABILITY INSURANCE	2,250
	- HASTING MUTUAL INSURANCE COMPANY	
	BUSINESS OWNERS INSURANCE	2,449
	- ASSOCIATION OF SMALL FOUNDATIONS	
	MEMBERSHIP FEE	695
	- REIMBURSE C. S. HARDING MOTT 12/31/88 TRUST	
	FOR TAX PAYMENTS	8,315
	- MICHIGAN ANNUAL FILING FEE	
	FOR 2010 AND 2011	40
	- MISCELLANEOUS EXPENSE	0
		15,409

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Cash & Reserves						
1,200,495	GLENMEDE FUND INC-GOVT	1.00	1,200,495	1.00	1,200,495	0
	CASH PORTFOLIO (GOVTCASH)					
81,215+	Cash	1.00	81,215	1.00	81,215	0
Cash & Reserves Total						
			1,281,710		1,281,710	0
Fixed Income						
U S Government Obligations						
400,000	US TREASURY N/B DTD					
	5/31/2009 2.25% 5/31/2014	1.04	417,736	103.64	414,564	-3,172
	(912828KV1)					
70,000	US TREASURY N/B DTD	1.02	71,698	104.58	73,205	1,507
	6/30/2009 2.625% 6/30/2014					
	(912828KY5)					
50,000	US TREASURY N/B DTD	1.11	55,330	110.51	55,254	-76
	5/15/2005 4.125% 5/15/2015					
	(912828DV9)					
461,284+	US INFLATION INDEX	0.87	399,127	108.75	501,647	102,520
	TREASURY NOTES DTD					
	7/15/2005 1.875% 7/15/2015					
	(912828EA4)					
	Original Face Value: 390,000					
275,000	US TREASURY N/B DTD	1.02	280,694	107.81	296,486	15,792
	4/30/2009 2.625% 4/30/2016					

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
	(912828KR0)					
370,767+	US INFLATION INDEX					
	TREASURY NOTES DTD					
	1/15/2007 2.375% 1/15/2017	1.02	378,228	115.41	427,887	49,659
	(912828GD6)					
	Original Face Value: 325,000					
175,707+	US TREASURY INFLATION					
	INDEX DTD 1/15/2008 1.625%	0.93	163,432	114.11	200,498	37,066
	1/15/2018 (912828HN3)					
	Original Face Value: 160,000					
450,000	US TREASURY N/B DTD	1.02	460,531	102.28	460,265	-266
	11/30/2011 1.375%					
	11/30/2018 (912828RT9)					
445,486+	US INFLATION INDEX	0.89	397,823	131.70	586,683	188,860
	TREASURY NOTES DTD					
	7/15/2004 2.375% 1/15/2025					
	(912810FR4)					
	Original Face Value: 365,000					
	Total		2,624,599		3,016,489	391,890
U S Government Agencies						
500,000	FHLB DTD 9/15/2008 3.625%	1.06	528,802	104.25	521,245	-7,557
	10/18/2013 (3133XSAE8)					
650,000	FHLMC DTD 7/16/2004 5%	1.11	723,365	109.33	710,613	-12,752
	7/15/2014 (3134A4UU6)					
425,000	FNMA DTD 4/16/2007 5%	1.19	506,579	119.12	506,239	-340

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
5/11/2017 (31359M7X5)						
120,000 FHLB DTD 10/19/2007 5%		1.17	139,935	120.75	144,899	4,964
11/17/2017 (3133XMQ87)						
Total			1,898,681		1,882,996	-15,685
Corporate Bonds - Industrial						
375,000 PROCTER & GAMBLE DTD 11/25/2003 4.85%		0.99	372,906	113.35	425,070	52,164
12/15/2015 (742718BZ1)						
365,000 UNITED TECHNOLOGIES CORP DTD 12/7/2007 5.375%		0.95	346,696	119.54	436,336	89,640
12/15/2017 (913017BM0)						
400,000 WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018 (931142CJ0)		1.03	410,214	123.23	492,924	82,710
345,000 CATERPILLAR INC DTD 12/5/2008 7.9% 12/15/2018 (149123BQ3)		1.29	443,734	134.85	465,236	21,502
350,000 IBM CORP DTD 11/1/1989 8.375% 11/1/2019 (459200AG6)		1.39	484,890	142.46	498,617	13,727
Total			2,058,440		2,318,183	259,743
Corporate Bonds - Finance						

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV
6/30/2012
2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
400,000	BLACKROCK INC DTD 12/10/2009 3.5% 12/10/2014 (09247XAD3)	1.05	419,496	106.07	424,288	4,792
400,000	TOYOTA MOTOR CREDIT CORP DTD 9/15/2011 2% 9/15/2016 (89233P5E2)	1.03	411,952	101.61	406,444	-5,508
400,000	HONEYWELL INTERNATIONAL DTD 2/29/2008 5.3% 3/1/2018 (438516AX4)	1.16	462,744	119.21	476,824	14,080
400,000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018 (68389XAC9)	1.14	454,748	121.33	485,316	30,568
Total			1,748,940		1,792,872	43,932
Other Taxable Bond Mutual Funds						
268,494+	LEGG MASON BW GLOBAL OP BD-IS DTD 6/1/2009 (GOBSX)	10.22	2,743,942	11.19	3,004,444	260,502
Total			2,743,942		3,004,444	260,502
Mortgage Backed Securities						
46,912+	FHLMC GOLD # J10041 DTD 7/1/2007 5.5% 6/1/2022 (3128PPBJ1)	0.99	46,377	109.13	51,193	4,816
Original Face Value: 150,509						

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
34,178+	FHLMC GOLD J05231 DTD 7/1/2007 5% 7/1/2022 (3128PGY49) Original Face Value: 150,526	0.97	33,179	107.47	36,731	3,552
43,376+	FHLMC GOLD #G18211 DTD 10/1/2007 6% 10/1/2022 (3128MMGV9) Original Face Value: 280,713	1.02	44,145	109.78	47,619	3,474
29,205+	GNMA #615891 DTD 8/1/2003 5% 8/15/2033 (36290SF89) Original Face Value: 125,000	0.98	28,621	110.88	32,381	3,760
12,542+	GNMA #652486 DTD 4/1/2006 5.5% 4/15/2036 (36292L2T0) Original Face Value: 35,000.	1.00	12,570	111.03	13,926	1,356
69,086+	GNMA #617118 DTD 6/1/2006 6% 6/15/2036 (36290TSF7) Original Face Value: 208,661	1.02	70,316	112.38	77,635	7,319
41,818+	GNMA #661589 DTD 1/1/2007 5.5% 1/15/2037 (36294V7A2) Original Face Value: 153,101	0.97	40,759	111.03	46,431	5,672
34,727+	FNMA #928475 DTD 7/1/2007 5.5% 6/1/2037 (31412LQ45) Original Face Value: 150,457	0.97	33,565	109.13	37,895	4,330
22,538+	FNMA #944037 DTD 8/1/2007 6% 8/1/2037 (FN944037) Original Face Value: 150,000	0.99	22,334	110.20	24,837	2,503
19,975+	GNMA #658868 DTD 8/1/2007 6% 8/15/2037 (36294S6D4)	1.00	19,947	112.38	22,447	2,500

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
	Original Face Value: 150,000					
55,613+	FHLMC GOLD #G04613 DTD 8/1/2008 6% 10/1/2037 (3128M6N61)	1.02	56,552	110.19	61,279	4,727
	Original Face Value: 153,654					
13,613+	GNMA DTD 12/1/2007 5% 12/15/2037 (36295PRV6)	0.98	13,340	110.09	14,987	1,647
	Original Face Value: 65,000.					
55,561+	FHLMC GOLD #A82657 DTD 10/1/2008 5.5% 10/1/2038 (3129285S9)	1.00	55,717	110.03	61,135	5,418
	Original Face Value: 150,151					
93,354+	FNMA #AJ0083 DTD 10/1/2011 3.5% 11/1/2041 (3138ARCV4)	1.02	94,769	105.22	98,226	3,457
	Original Face Value: 100,000					
140,163+	FNMA #AJ5958 DTD 12/1/2011 4% 12/1/2041 (3138AXTQ4)	1.05	147,127	106.63	149,449	2,322
	Original Face Value: 150,000					
399,062+	FHLMC DTD 4/1/2012 3.5% 4/1/2042 (31292LJD8)	1.04	415,399	105.03	419,140	3,741
	Original Face Value: 400,000					
Total			1,134,717		1,195,311	60,594

Fixed Income Total

12,209,319

13,210,295

1,000,976

Equities

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV
6/30/2012
2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Basic Industries						
1,565	AGCO CORP (AGCO)	52.01	81,400	45.73	71,567	-9,833
449	CF INDUSTRIES HOLDINGS INC (CF)	165.02	74,093	193.74	86,989	12,896
638	EASTMAN CHEMICAL CO. (EMN)	47.04	30,012	50.37	32,136	2,124
675	EATON CORP. (278058102)	46.43	31,340	39.63	26,750	-4,590
1,470	ILLINOIS TOOL WORKS (ITW)	55.65	81,806	52.89	77,748	-4,058
2,072	INTERNATIONAL PAPER CO. (IP)	34.22	70,895	28.91	59,902	-10,993
1,127	L-3 COMMUNICATIONS HLDGS INC (LLL)	70.65	79,623	74.01	83,409	3,786
358	LOCKHEED MARTIN CORP. (LMT)	83.71	29,968	87.08	31,175	1,207
2,065	LYONDELLBASELL INDUSTRIES NV (LYB)	43.54	89,901	40.27	83,158	-6,743
1,414	MANPOWER INC (MAN)	43.29	61,219	36.65	51,823	-9,396
437	NORFOLK SOUTHERN CORP. (NSC)	69.06	30,181	71.77	31,363	1,182
1,270	NORTHROP GRUMMAN CORP (NOC)	60.14	76,372	63.79	81,013	4,641
361	PARKER-HANNIFIN CORP. (PH)	81.58	29,450	76.88	27,754	-1,696
1,580	RAYTHEON COMPANY (RTN)	50.78	80,232	56.59	89,412	9,180
1,051	ROBERT HALF INTL INC (RHI)	28.75	30,214	28.57	30,027	-187
1,603	TIMKEN CO. (TKR)	48.90	78,385	45.79	73,401	-4,984
1,139	TRW AUTOMOTIVE HOLDINGS CORP (TRW)	45.45	51,773	36.76	41,870	-9,903

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV
6/30/2012
2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Total			1,006,864		979,497	-27,367
Consumer Discretionary						
1,390	BED BATH & BEYOND INC (BBBY)	59.92	83,289	61.80	85,902	2,613
3,640	COMCAST CORP-CL A (CMCSA)	29.61	107,780	31.97	116,371	8,591
2,295	EBAY INC (EBAY)	36.40	83,538	42.01	96,413	12,875
2,163	GANNETT CO. INC. (GCI)	14.37	31,082	14.73	31,861	779
1,451	MACY'S INC (M)	36.10	52,378	34.35	49,842	-2,536
3,725	NEWS CORP INC-CL A (NWSA)	19.86	73,979	22.29	83,030	9,051
3,100	THE GAP INC. (GPS)	25.46	78,926	27.36	84,816	5,890
415	TIME WARNER CABLE (TWC)	79.80	33,117	82.10	34,072	955
992	TJX COS INC (TJX)	42.57	42,229	42.93	42,587	358
2,110	WYNDHAM WORLDWIDE CORP (WYN)	44.71	94,330	52.74	111,281	16,951
Total			680,648		736,175	55,527
Consumer Staples						
2,850	CONAGRA INC. (CAG)	26.10	74,385	25.93	73,901	-484
2,475	HORMEL CO (HRL)	28.37	70,225	30.42	75,290	5,065
2,325	SAFEWAY STORES INC (SWY)	21.64	50,313	18.15	42,199	-8,114
705	WAL MART STORES INC. (WMT)	52.49	37,005	69.72	49,153	12,148
Total			231,928		240,543	8,615

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Energy						
1,731	BAKER HUGHES INC. (BHI)	47.76	82,675	41.10	71,144	-11,531
600	CHEVRON CORP (CVX)	84.95	50,968	105.50	63,300	12,332
1,200	CONOCOPHILLIPS (COP)	59.04	70,842	55.88	67,056	-3,786
900	EXXON MOBIL CORPORATION (XOM)	75.55	67,993	85.57	77,013	9,020
1,640	HELMERICH & PAYNE INC. (HP)	50.81	83,334	43.48	71,307	-12,027
1,070	HOLLYFRONTIER CORP (HFC)	33.38	35,716	35.43	37,910	2,194
2,025	MARATHON OIL CORP (MRO)	34.11	69,073	25.57	51,779	-17,294
597	MARATHON PETROLEUM CORP (MPC)	42.44	25,334	44.92	26,817	1,483
1,321	MURPHY OIL CORP. (MUR)	61.50	81,239	50.29	66,433	-14,806
1,152	PEABODY ENERGY CORP (BTU)	27.51	31,691	24.52	28,247	-3,444
2,958	SUPERIOR ENERGY SERVICES INC (SPN)	29.52	87,325	20.23	59,840	-27,485
3,259	TESORO PETE CORP. (TSO)	25.49	83,060	24.96	81,345	-1,715
4,700	THE WILLIAMS COMPANIES INC (WMB)	25.58	120,245	28.82	135,454	15,209
3,555	VALERO ENERGY CORP (VLO)	25.39	90,260	24.15	85,853	-4,407
3,645	WEATHERFORD INTL LTD (WFT)	16.33	59,523	12.63	46,036	-13,487
Total			1,039,278		969,534	-69,744
Financials						
2,157	ALLSTATE CORP. (ALL)	32.99	71,160	35.09	75,689	4,529

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
1,905	AMERICAN FINANCIAL GROUP INC (AFG)	37.78	71,977	39.23	74,733	2,756
2,960	BANK OF NEW YORK MELLON CORP (BK)	22.75	67,354	21.95	64,972	-2,382
1,569	BB&T CORP (BBT)	29.36	46,066	30.85	48,404	2,338
1,880	CITIGROUP INC (C)	33.82	63,579	27.41	51,531	-12,048
1,470	COMERICA INC. (CMA)	30.15	44,321	30.71	45,144	823
2,724	DISCOVER FINANCIAL SERVICES (DFS)	30.65	83,491	34.58	94,196	10,705
6,280	FIFTH THIRD BANK (FITB)	13.79	86,601	13.40	84,152	-2,449
1,790	JPMORGAN CHASE & CO (JPM)	40.32	72,173	35.73	63,957	-8,216
2,445	KBR INC (KBR)	37.11	90,744	24.71	60,416	-30,328
3,380	LINCOLN NATIONAL CORP IND (LNC)	25.67	86,773	21.87	73,921	-12,852
1,900	METLIFE INC (MET)	34.09	64,778	30.85	58,615	-6,163
1,970	MOODY'S CORPORATION (MCO)	38.93	76,693	36.55	72,004	-4,689
3,670	PROGRESSIVE CORP OHIO (PGR)	19.50	71,558	20.83	76,446	4,888
994	STATE STREET CORP (STT)	41.47	41,218	44.64	44,372	3,154
3,115	TELEPHONE AND DATA SYSTEMS (TDS)	25.35	78,952	21.29	66,318	-12,634
2,435	US BANCORP (USB)	25.10	61,111	32.16	78,310	17,199
Total			1,178,549		1,133,180	-45,369

Reits

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV
6/30/2012
2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
1,513	AMERICAN CAPITAL AGENCY CORP (AGNC)	31.20	47,205	33.61	50,852	3,647
6,220	DUKE REALTY CORP (DRE)	13.85	86,126	14.64	91,061	4,935
2,874	KIMCO REALTY CORP (KIM)	18.78	53,984	19.03	54,692	708
2,220	LIBERTY PROPERTY TRUST (LRY)	34.04	75,568	36.84	81,785	6,217
Total						15,507
Technology						
1,290	ACCENTURE PLC (ACN)	34.21	44,132	60.09	77,516	33,384
6,455	ACTIVISION BLIZZARD INC (ATVI)	11.62	75,012	11.99	77,395	2,383
201	APPLE INC. (AAPL)	137.28	27,593	584.00	117,384	89,791
5,638	APPLIED MATERIALS INC (AMAT)	11.52	64,968	11.45	64,527	-441
1,690	AUTODESK INC (ADSK)	38.28	64,696	34.99	59,133	-5,563
3,250	CA INC (CA)	27.14	88,205	27.09	88,043	-162
3,839	CISCO SYSTEMS (CSCO)	19.77	75,886	17.17	65,916	-9,970
3,915	EMC CORP (EMC)	28.29	110,755	25.63	100,341	-10,414
1,265	GLOBAL PAYMENTS INC (GPN)	48.22	60,998	43.23	54,686	-6,312
3,250	INTEL CORP. (INTC)	26.94	87,547	26.65	86,613	-934
2,946	MOLEX INC. (MOLX)	24.69	72,727	23.94	70,527	-2,200
991	NETAPP INC (NTAP)	30.56	30,285	31.82	31,534	1,249
5,435	POLYCOM INC (PLCM)	17.75	96,497	10.52	57,176	-39,321
2,175	SKYWORKS SOLUTIONS INC (SWKS)	27.00	58,718	27.32	59,421	703

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
4,500	SYMANTEC CORP. (SYMC)	17.97	80,857	14.61	65,745	-15,112
4,155	TOTAL SYSTEM SERVICES INC (TSS)	21.96	91,244	23.93	99,429	8,185
1,908	US CELLULAR CORP (USM)	37.28	71,130	38.62	73,687	2,557
610	VISA INC-CLASS A SHARES (V)	116.87	71,291	123.63	75,414	4,123
8,895	XEROX CORP. (XRX)	8.44	75,072	7.87	70,004	-5,068
Total			1,347,613		1,394,491	46,878
Utilities						
5,945	AES CORP. (AES)	13.61	80,911	12.83	76,274	-4,637
2,020	AMERICAN ELECTRIC POWER CO. INC. (AEP)	38.30	77,366	39.90	80,598	3,232
2,650	ENBRIDGE INC (ENB)	37.55	99,509	39.92	105,788	6,279
902	ENTERGY CORP. NEW (ETR)	66.52	60,001	67.89	61,237	1,236
1,480	EXELON CORPORATION (EXC)	39.05	57,794	37.62	55,678	-2,116
1,800	ONEOK INC (OKE)	23.15	41,668	42.31	76,158	34,490
2,780	PPL CORPORATION (PPL)	28.10	78,105	27.81	77,312	-793
1,715	PUBLIC SERVICE ENTERPRISE GROUP INC. (PEG)	30.94	53,061	32.50	55,738	2,677
Total			548,415		588,783	40,368
Other Assets						
2,578	DELPHI AUTOMOTIVE PLC	27.60	71,150	25.50	65,739	-5,411

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
	(DLPH)					
5,300	MARVELL TECHNOLOGY GROUP LTD (MRVL)	15.21	80,612	11.28	59,784	-20,828
	Total		151,762		125,523	-26,239
U S Mutual Funds						
313,076+	GLENMEDE FUND INC SECURED OPTIONS (GTSOX)	12.52	3,919,158	12.86	4,026,162	107,004
130,634+	MANAGERS TIMESSQ M/C GRW-IN (TMDIX)	15.31	2,000,000	14.56	1,902,025	-97,975
51,406+	ROYCE SPECIAL EQUITY FUND -IN (RSEIX)	19.02	977,550	20.81	1,069,759	92,209
	Total		6,896,708		6,997,946	101,238
International Mutual Funds						
33,124+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)	22.97	760,780	21.70	718,802	-41,978
88,107+	OAKMARK INTERNATIONAL FD I (OAKIX)	17.51	1,542,746	17.37	1,530,411	-12,335
33,167+	T ROWE PRICE INST EMERGING STOCK FD (IEMFX)	30.15	1,000,000	27.20	902,156	-97,844
100,123+	THORNBURG INTL VALUE FD-I (TGVIX)	24.57	2,460,340	25.21	2,524,091	63,751

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV
6/30/2012
2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Total			5,763,866		5,675,460	-88,406
Equities Total			19,108,514		19,119,522	11,008
Other						
Alternative Assets						
625,000 GLENMEDE PRIVATE EQUITY FUND IV UNFUNDED COMMITMENT		0.00	0	0.00	0	0
2,000,000 GLENMEDE PRIVATE EQUITY FUND IV LP		0.81	1,704,696	0.95	1,907,400	202,704
19,071+ LANX OFFSHORE PARTNERS (QP) LTD		99.63	1,900,000	108.66	2,072,360	172,360
446,769+ PIMCO ALL ASSETS AUTH -IS (PAUIX)		10.97	4,900,000	10.54	4,708,947	-191,053
23,234+ THIRD AVENUE REAL ESTATE VAL (TAREX)		21.52	500,000	24.13	560,641	60,641
Total			9,004,696		9,249,348	244,652
Other Assets						
4,000 ALLIANCE HOLDINGS GP LP (AHGP)		23.30	65,236	41.48	165,920	100,684
3,700 BLUEKNIGHT ENERGY PARTNERS LP (BKEP)		7.35	14,802	6.66	24,642	9,840

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
2,002	BLUEKNIGHT ENERGY PARTNERS LP SER A PFD (09625U208)	6.50	12,319	8.32	16,657	4,338
7,100	CEDAR FAIR L.P. (FUN)	10.69	10,820	29.97	212,787	201,967
2,538,522	CROSSLINK VENTURES V L.P.	1.00	710,838	0.45	1,148,288	437,450
4,600	EL PASO PIPELINE PARTNERS LP (EPB)	17.58	18,388	33.80	155,480	137,092
9,600	ENERGY TRANSFER EQUITY LP (ETE)	30.13	162,193	41.02	393,792	231,599
6,250	ENTERPRISE PRODUCTS PARTNERS LP (EPD)	16.78	32,506	51.24	320,250	287,744
14,000	INERGY LP (NRGY)	23.61	279,628	18.62	260,680	-18,948
3,400	INERGY MIDSTREAM LP (NRGM)	18.93	62,955	20.76	70,584	7,629
6,800	NUSTAR GP HOLDINGS LLC (NSH)	24.23	112,011	31.04	211,072	99,061
9,600	PVR PARTNERS L P (PVR)	15.27	97,977	24.50	235,200	137,223
10,000	REGENCY ENERGY PARTNERS LP (RGP)	19.55	114,086	23.77	237,700	123,614
6,600	SPECTRA ENERGY PARTNERS LP (SEP)	22.79	100,291	30.43	200,838	100,547
3,300	TEEKAY OFFSHORE PARTNERS LP (TOO)	22.82	75,291	27.95	92,235	16,944
5,600	WESTERN GAS PARTNERS LP (WES)	17.73	70,832	43.63	244,328	173,496
Total						2,050,280

COMBINED STATEMENT OF ASSETS
THE HARDING FOUNDATION INV ADV

6/30/2012

2108-01-4/4

Shares/Par	Description of Assets	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Other Total			10,944,869		13,239,801	2,294,932
-900,000	Cash Payable		-900,000		-900,000	0
900,000	Cash Receivable		900,000		900,000	0
Grand Total			43,544,412		46,851,328	3,306,916
Adjustments:						
Miscellaneous Assets						
DEPRECIATION OF ASSETS HELD FOR INVESTMENTS			58,413		58,413	
'(PART II, LINE 11 - SEE SCHEDULE ATTACHED)						
DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENTS			17,145		17,145	
'(PART II, LINE 14 - SEE SCHEDULE ATTACHED)						
FINE ART AND PROJECTS			5,846,852		5,846,852	
'(PART II, LINE 15 - SEE SCHEDULE ATTACHED)						
Adjusted Grand Total			49,466,822		52,773,738	3,306,916

DEPRECIATION OF ASSETS HELD FOR INVESTMENTS

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	<u>101,010</u>	<u>42,597</u>	<u>58,413</u>
TOTAL TO FORM 990-PF PART II, LINE 11	<u><u>101,010</u></u>	<u><u>42,597</u></u>	<u><u>58,413</u></u>

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENTS

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER AND PRINTER	3,069	3,069	0
HEWLETT PACKARD PC W/ 17"			
MONITOR, PRINTER, SPEAKER	2,784	2,784	0
OFFICE FURNITURE	14,132	14,132	0
FILE CABINET	982	982	0
ITI - PHONE SYSTEM	1,757	1,757	0
OFFICE FURNITURE	6,010	6,010	0
ORIENTAL RUG	14,361	14,361	0
OFFICE FURNITURE	1,431	1,431	0
OFFICE FURNITURE - DESK LAMP	164	164	0
ITI - PHONE EQUIPMENT	180	180	0
OFFICE - STERO EQUIPMENT	25	25	0
OFFICE EQUIPMENT	614	614	0
OFFICE FURNITURE	382	382	0
OFFICE EQUIPMENT - KITCHEN	13,950	13,950	0
OFFICE FURNITURE	9,116	9,116	0
OFFICE FURNITURE	1,685	1,685	0
OFFICE EQUIPMENT - RUG	583	583	0
OFFICE FURNITURE	10,713	10,713	0
OFFICE EQUIPMENT - PERM. PLANTS	1,121	1,121	0
OFFICE EQUIPMENT	9,050	9,050	0
OFFICE EQUIPMENT - TV/VCR	229	229	0
OFFICE FURNITURE	425	425	0
OFFICE FURNITURE - ANTIQUE			
CHAIRS	3,053	3,053	0
EQUIPMENT - SNOWBLOWER	573	573	0
OFFICE EQUIPMENT	440	440	0
OFFICE FURNITURE - TABLE	453	453	0
OFFICE FURNITURE	1,023	1,023	0
DESKTOP COMPUTER	2,205	2,205	0
PRINTER	503	503	0
OFFICE FURNITURE	560	560	0
DIGITAL CAMERA	1,420	1,420	0
COPIER	1,272	1,272	0
EQUIPMENT - MOWER	753	753	0
OFFICE EQUIPMENT - LAMP	101	101	0
TURKISH CARPET	54,400	54,400	0
FURNITURE	4,667	1,558	3,109
FURNITURE	3,590	1,198	2,392
FURNITURE	18,180	10,881	7,299
FURNITURE	3,590	1,538	2,052
STERO	1,023	440	583
EQUIPMENT	1,310	622	688
FURNITURE	1,399	817	582
BATHROOM DRESSER	1,056	616	440
COMPUTER SYSTEM	1,711	1,711	0
LAWN MOWER	599	599	0

TOTAL TO FORM 990-PF PART II, LINE 14	<u>196,644</u>	<u>179,499</u>	<u>17,145</u>
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OTHER ASSETS

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FINE ART	83,362	83,362
CAMBRIDGE UNIVERSITY PRESS BOOK PROJECT	703,306	703,306
TOTAL RESTORATION PROJECT	<u>5,060,184</u>	<u>5,060,184</u>
TOTAL TO FORM 990-PF PART II, LINE 15	<u><u>5,846,852</u></u>	<u><u>5,846,852</u></u>

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 2 FORM 990-PF
PART III ANALYSIS OF CHANGES IN NET ASSETS OF FUND BALANCES

LINE 3	OTHER INCREASES NOT INCLUDED IN LINE 2		2,022
	- PRIOR YEAR UNSETTLE TRADE	2,011	
	- ROUNDING	<u>11</u>	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
23,835.00		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					23,835.	
77,469.00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					77,469.	
81,611.00		2595. AT&T INC PROPERTY TYPE: SECURITIES 79,381.00					03/01/2012 2,230.00	03/14/2012
181,111.00		1990. AIR PRODUCTS & CHEMICALS INC. PROPERTY TYPE: SECURITIES 180,553.00					06/07/2011 558.00	03/01/2012
80,956.00		1895. ALLIANT ENERGY CORP PROPERTY TYPE: SECURITIES 80,936.00					03/01/2012 20.00	03/14/2012
23,783.00		2376. ALLIANZ AG PROPERTY TYPE: SECURITIES 44,003.00					VAR -20,220.00	01/12/2012
42,812.00		3000. ALLIANCEBERNSTEIN HOLDING LP PROPERTY TYPE: SECURITIES 79,328.00					VAR -36,516.00	10/28/2011
153,993.00		4040. ALTERA CORPORATION PROPERTY TYPE: SECURITIES 70,131.00					VAR 83,862.00	03/01/2012
9,715.00		428. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 10,819.00					11/04/2011 -1,104.00	01/12/2012
262,990.00		4915. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES 162,883.00					VAR 100,107.00	03/01/2012
15,785.00		295. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES 13,196.00					01/25/2011 2,589.00	03/01/2012
212,119.00		3750. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES 130,558.00					VAR 81,561.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
136,163.00		3495. ANALOG DEVICES INC. PROPERTY TYPE: SECURITIES 131,307.00					03/17/2011 4,856.00	03/01/2012
27,216.00		825. APOLLO GROUP INC-CL A PROPERTY TYPE: SECURITIES 35,492.00					03/01/2012 -8,276.00	06/15/2012
52,620.00		140. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES 28,490.00					11/11/2009 24,130.00	10/06/2011
44,415.00		110. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES 21,101.00					VAR 23,314.00	10/28/2011
574,792.00		1060. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES 171,515.00					VAR 403,277.00	03/01/2012
8,794.00		14. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES 1,922.00					08/30/2007 6,872.00	04/10/2012
2347575.00		204849.498 ARTIO INTERNATIONAL EQ FD II PROPERTY TYPE: SECURITIES 2458481.00					VAR -110906.00	08/04/2011
11,031.00		872. ASAHI CHEM INDUS-UNSPON ADR PROPERTY TYPE: SECURITIES 11,307.00					05/29/2007 -276.00	10/14/2011
17,702.00		1463. ASAHI CHEM INDUS-UNSPON ADR PROPERTY TYPE: SECURITIES 16,158.00					VAR 1,544.00	01/12/2012
6,666.00		488. AXA-UAP SPONS ADR PROPERTY TYPE: SECURITIES 9,052.00					10/07/2010 -2,386.00	09/15/2011
12,567.00		920. AXA-UAP SPONS ADR PROPERTY TYPE: SECURITIES 33,496.00					VAR -20,929.00	09/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
30,979.00		1021. BB&T CORP PROPERTY TYPE: SECURITIES 29,977.00					03/01/2012 1,002.00	05/17/2012
17,535.00		235. BASF AG-SPON ADR PROPERTY TYPE: SECURITIES 13,790.00					VAR 3,745.00	01/12/2012
21,907.00		204. BG GROUP PLC - SPON ADR PROPERTY TYPE: SECURITIES 17,039.00					VAR 4,868.00	10/21/2011
11,630.00		585. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 26,382.00					VAR -14,752.00	01/12/2012
1,312.00		66. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 2,516.00					05/09/2011 -1,204.00	01/12/2012
35,173.00		905. BMC SOFTWARE PROPERTY TYPE: SECURITIES 42,704.00					01/11/2011 -7,531.00	10/07/2011
39,089.00		1010. BMC SOFTWARE PROPERTY TYPE: SECURITIES 47,658.00					01/11/2011 -8,569.00	10/07/2011
20,412.00		535. BMC SOFTWARE PROPERTY TYPE: SECURITIES 25,245.00					01/11/2011 -4,833.00	10/07/2011
5,619.00		698. BANCO BILBAO VIZCAYA SP ADR PROPERTY TYPE: SECURITIES 8,207.00					05/09/2011 -2,588.00	09/15/2011
13,508.00		1678. BANCO BILBAO VIZCAYA SP ADR PROPERTY TYPE: SECURITIES 22,334.00					09/15/2010 -8,826.00	09/15/2011
14,562.00		1778. BANCO SANTANDER CENTRAL HISP PROPERTY TYPE: SECURITIES 31,699.00					VAR -17,137.00	09/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
501,285.00		500000. BANK OF AMERICA CORP DTD 12/4/20 PROPERTY TYPE: SECURITIES 518,050.00					06/04/2009 -16,765.00	05/09/2012
8,034.00		1076. BANK OF CHINA-UNSPN ADR PROPERTY TYPE: SECURITIES 14,806.00					05/09/2011 -6,772.00	11/25/2011
5,966.00		799. BANK OF CHINA-UNSPN ADR PROPERTY TYPE: SECURITIES 11,801.00					10/25/2010 -5,835.00	11/25/2011
17,202.00		278. BAYER A.G. PROPERTY TYPE: SECURITIES 15,162.00					09/15/2011 2,040.00	10/21/2011
118,674.00		1965. BED BATH & BEYOND INC PROPERTY TYPE: SECURITIES 117,743.00					01/06/2012 931.00	03/01/2012
23,382.00		308. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES 13,844.00					VAR 9,538.00	01/12/2012
4,100.00		54. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES 4,455.00					09/07/2011 -355.00	01/12/2012
59,773.00		2965. CSX CORP. PROPERTY TYPE: SECURITIES 62,769.00					03/01/2012 -2,996.00	03/14/2012
59,798.00		2600. CEDAR FAIR LP PROPERTY TYPE: SECURITIES 33,122.00					VAR 26,676.00	11/29/2011
51,537.00		1800. CEDAR FAIR LP PROPERTY TYPE: SECURITIES 20,546.00					VAR 30,991.00	02/21/2012
342,158.00		3125. CHEVRON CORP PROPERTY TYPE: SECURITIES 289,526.00					VAR 52,632.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,310.00		241. CHEVRON CORP PROPERTY TYPE: SECURITIES 26,169.00					10/28/2011 -1,859.00	05/17/2012
139,442.00		1390. CLIFFS NATURAL RESOURCES INC PROPERTY TYPE: SECURITIES 122,768.00					03/17/2011 16,674.00	07/22/2011
20,836.00		415. CLIFFS NATURAL RESOURCES INC PROPERTY TYPE: SECURITIES 27,062.00					03/01/2012 -6,226.00	05/17/2012
233,126.00		3075. COACH INC PROPERTY TYPE: SECURITIES 60,076.00					VAR 173,050.00	03/01/2012
23,912.00		365. COACH INC PROPERTY TYPE: SECURITIES 22,400.00					01/05/2012 1,512.00	05/17/2012
12,120.00		185. COACH INC PROPERTY TYPE: SECURITIES 2,952.00					02/06/2009 9,168.00	05/17/2012
29,630.00		415. COGNIZANT TECH SOLUTIONS CRP PROPERTY TYPE: SECURITIES 28,291.00					06/17/2011 1,339.00	03/01/2012
85,570.00		1145. COGNIZANT TECH SOLUTIONS CRP PROPERTY TYPE: SECURITIES 78,056.00					06/17/2011 7,514.00	04/10/2012
264,960.00		2845. COLGATE PALMOLIVE CO. PROPERTY TYPE: SECURITIES 230,195.00					VAR 34,765.00	03/01/2012
13,075.00		611. CIA PARANAENSE ENER-SP ADR P PROPERTY TYPE: SECURITIES 7,151.00					04/20/2009 5,924.00	09/07/2011
10,173.00		440. CREDIT SUISSE GROUP - SPON ADR PROPERTY TYPE: SECURITIES 16,954.00					06/02/2010 -6,781.00	01/12/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,167.00		656. CREDIT SUISSE GROUP - SPON ADR PROPERTY TYPE: SECURITIES 16,196.00					VAR -1,029.00	01/12/2012
22,469.00		461. DAIMLER AG ADR PROPERTY TYPE: SECURITIES 23,274.00					VAR -805.00	01/12/2012
26,117.00		590. DARDEN RESTAURANTS INC. PROPERTY TYPE: SECURITIES 28,191.00					04/07/2011 -2,074.00	01/06/2012
184,369.00		4165. DARDEN RESTAURANTS INC. PROPERTY TYPE: SECURITIES 182,661.00					VAR 1,708.00	01/06/2012
56,410.00		4605. DELL INC PROPERTY TYPE: SECURITIES 80,173.00					03/01/2012 -23,763.00	06/15/2012
7,291.00		390. DESARROLLADORA HOMEX-ADR PROPERTY TYPE: SECURITIES 10,725.00					05/14/2010 -3,434.00	01/12/2012
10,278.00		880. LUFTHANSA-SPONS ADR PROPERTY TYPE: SECURITIES 20,186.00					VAR -9,908.00	01/12/2012
6,541.00		560. LUFTHANSA-SPONS ADR PROPERTY TYPE: SECURITIES 8,759.00					09/07/2011 -2,218.00	01/12/2012
18,162.00		1589. DEUTSCHE TELEKOM AG-SPON ADR PROPERTY TYPE: SECURITIES 26,896.00					VAR -8,734.00	01/12/2012
27,082.00		851. DISCOVER FINANCIAL SERVICES PROPERTY TYPE: SECURITIES 26,083.00					03/01/2012 999.00	05/17/2012
62,733.00		820. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 37,717.00					09/03/2010 25,016.00	10/06/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,794.00		310. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 14,259.00					09/03/2010 10,535.00	10/11/2011
68,835.00		770. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 38,038.00					VAR 30,797.00	03/01/2012
80,904.00		905. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 46,412.00					VAR 34,492.00	03/01/2012
47,917.00		510. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 23,458.00					09/03/2010 24,459.00	03/14/2012
66,823.00		720. DOMTAR CORP PROPERTY TYPE: SECURITIES 69,860.00					03/01/2012 -3,037.00	04/10/2012
205,515.00		4000. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES 219,237.00					02/16/2011 -13,722.00	03/01/2012
13,781.00		655. E. ON AG PROPERTY TYPE: SECURITIES 15,334.00					11/15/2011 -1,553.00	01/12/2012
78,739.00		3100. EL PASO CORPORATION PROPERTY TYPE: SECURITIES 55,596.00					08/10/2011 23,143.00	11/30/2011
36,722.00		1100. EL PASO PIPELINE PARTNERS LP PROPERTY TYPE: SECURITIES 36,722.00					07/01/2009	10/19/2011
13,354.00		400. EL PASO PIPELINE PARTNERS LP PROPERTY TYPE: SECURITIES 13,354.00					05/13/2011	10/19/2011
28,693.00		900. EL PASO PIPELINE PARTNERS LP PROPERTY TYPE: SECURITIES 28,693.00					VAR	06/25/2012

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
208,212.00		4155. EMERSON ELECTRIC CO. PROPERTY TYPE: SECURITIES 153,042.00					VAR 55,170.00	03/01/2012
47,877.00		630. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 44,496.00					10/08/2010 3,381.00	08/29/2011
42,736.00		590. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 41,671.00					10/08/2010 1,065.00	09/07/2011
14,376.00		207. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 14,620.00					10/08/2010 -244.00	09/09/2011
4,894.00		71. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 5,015.00					10/08/2010 -121.00	09/09/2011
52,024.00		756. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 53,396.00					10/08/2010 -1,372.00	09/09/2011
34,691.00		506. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 34,156.00					VAR 535.00	09/09/2011
11,655.00		170. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 11,228.00					02/01/2011 427.00	09/09/2011
147,419.00		2530. ENSCO INTERNATIONAL PLC ADR PROPERTY TYPE: SECURITIES 125,144.00					VAR 22,275.00	03/01/2012
135,654.00		1565. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 118,232.00					11/28/2011 17,422.00	03/01/2012
2,328.00		70520.7986 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 2,368.00					11/12/2008 -40.00	07/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
554.00		69966.859 FHLMC GOLD #G04613 DTD 8/1/200 PROPERTY TYPE: SECURITIES 563.00					11/12/2008 -9.00	08/15/2011
1,301.00		68666.2717 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,323.00					11/12/2008 -22.00	09/15/2011
896.00		67770.3613 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 911.00					11/12/2008 -15.00	10/17/2011
1,358.00		66412.2766 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,381.00					11/12/2008 -23.00	11/15/2011
805.00		65607.1158 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 819.00					11/12/2008 -14.00	12/15/2011
1,100.00		64506.6489 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,119.00					11/12/2008 -19.00	01/17/2012
2,097.00		62410.0631 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 2,132.00					11/12/2008 -35.00	02/15/2012
976.00		61434.0944 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 992.00					11/12/2008 -16.00	03/15/2012
2,379.00		59055.2754 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 2,419.00					11/12/2008 -40.00	04/16/2012
2,026.00		57029.3551 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 2,060.00					11/12/2008 -34.00	05/15/2012
1,416.00		55613.1646 FHLMC GOLD #G04613 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,440.00					11/12/2008 -24.00	06/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,323.00		56598.3039 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,346.00					11/15/2007 -23.00	07/15/2011
1,053.00		55545.3578 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,072.00					11/15/2007 -19.00	08/15/2011
1,458.00		54087.5731 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,484.00					11/15/2007 -26.00	09/15/2011
651.00		53436.5744 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 663.00					11/15/2007 -12.00	10/17/2011
372.00		53064.3433 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 379.00					11/15/2007 -7.00	11/15/2011
438.00		52625.8612 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 446.00					11/15/2007 -8.00	12/15/2011
2,094.00		50532.2559 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 2,131.00					11/15/2007 -37.00	01/17/2012
1,224.00		49308.7206 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,245.00					11/15/2007 -21.00	02/15/2012
1,367.00		47941.5837 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,391.00					11/15/2007 -24.00	03/15/2012
1,691.00		46250.8746 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,721.00					11/15/2007 -30.00	04/16/2012
1,913.00		44338.1917 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 1,947.00					11/15/2007 -34.00	05/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
962.00		43375.8373 FHLMC GOLD #G18211 DTD 10/1/2 PROPERTY TYPE: SECURITIES 979.00					11/15/2007 -17.00	06/15/2012
11,264.00		57815.6217 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 10,935.00					08/20/2007 329.00	07/15/2011
5,343.00		52472.6396 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 5,187.00					08/20/2007 156.00	08/15/2011
318.00		52154.9108 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 308.00					08/20/2007 10.00	09/15/2011
294.00		51860.5286 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 286.00					08/20/2007 8.00	10/17/2011
352.00		51508.5491 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 342.00					08/20/2007 10.00	11/15/2011
376.00		51132.1604 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 365.00					08/20/2007 11.00	12/15/2011
443.00		50688.8779 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 430.00					08/20/2007 13.00	01/17/2012
369.00		50319.9251 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 358.00					08/20/2007 11.00	02/15/2012
471.00		49848.8404 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 457.00					08/20/2007 14.00	03/15/2012
431.00		49417.4149 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 419.00					08/20/2007 12.00	04/16/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,106.00		44311.1153 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 4,957.00					08/20/2007 149.00	05/15/2012
10,133.00		34177.9564 FHLMC GOLD J05231 DTD 7/1/200 PROPERTY TYPE: SECURITIES 9,837.00					08/20/2007 296.00	06/15/2012
434.00		58057.0662 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 429.00					08/17/2007 5.00	07/15/2011
327.00		57730.4542 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 323.00					08/17/2007 4.00	08/15/2011
326.00		57404.685 FHLMC GOLD # J10041 DTD 7/1/20 PROPERTY TYPE: SECURITIES 322.00					08/17/2007 4.00	09/15/2011
301.00		57103.7272 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 298.00					08/17/2007 3.00	10/17/2011
8,209.00		48894.9197 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 8,115.00					08/17/2007 94.00	11/15/2011
257.00		48637.8337 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 254.00					08/17/2007 3.00	12/15/2011
260.00		48378.0055 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 257.00					08/17/2007 3.00	01/17/2012
289.00		48088.9996 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 286.00					08/17/2007 3.00	02/15/2012
291.00		47798.4857 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 287.00					08/17/2007 4.00	03/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
292.00		47506.4591 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 289.00					08/17/2007	04/16/2012
							3.00	
294.00		47212.3735 FHLMC GOLD # J10041 DTD 7/1/2 PROPERTY TYPE: SECURITIES 291.00					08/17/2007	05/15/2012
							3.00	
301.00		46911.795 FHLMC GOLD # J10041 DTD 7/1/20 PROPERTY TYPE: SECURITIES 297.00					08/17/2007	06/15/2012
							4.00	
3,918.00		68584.2831 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 3,929.00					10/23/2008	07/15/2011
							-11.00	
374.00		68210.5843 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 375.00					10/23/2008	08/15/2011
							-1.00	
93.00		68117.5732 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 93.00					10/23/2008	09/15/2011
93.00		68024.1268 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 94.00					10/23/2008	10/17/2011
							-1.00	
4,054.00		63970.1474 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 4,065.00					10/23/2008	11/15/2011
							-11.00	
3,769.00		60201.2116 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 3,780.00					10/23/2008	12/15/2011
							-11.00	
83.00		60118.1601 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 83.00					10/23/2008	01/17/2012
83.00		60035.08 FHLMC GOLD #A82657 DTD 10/1/200 PROPERTY TYPE: SECURITIES 83.00					10/23/2008	02/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
84.00		59951.3243 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 84.00					10/23/2008	03/15/2012
84.00		59867.0731 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 84.00					10/23/2008	04/16/2012
82.00		59785.1207 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 82.00					10/23/2008	05/15/2012
4,224.00		55561.1553 FHLMC GOLD #A82657 DTD 10/1/2 PROPERTY TYPE: SECURITIES 4,236.00					10/23/2008	06/15/2012
645.00		399062.296 FHLMC DTD 4/1/2012 3.5% 4/1/2 PROPERTY TYPE: SECURITIES 672.00					05/09/2012	06/15/2012
1309250.00		1250000. FHLB DTD 1/17/2008 3.375% 2/27/ PROPERTY TYPE: SECURITIES 1279952.00					VAR	08/04/2011
90.00		99910.41 FNMA #AJ0083 DTD 10/1/2011 3.5% PROPERTY TYPE: SECURITIES 91.00					10/26/2011	02/13/2012
148.00		99761.916 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 151.00					10/26/2011	02/13/2012
167.00		99595.185 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 169.00					10/26/2011	02/13/2012
395.00		99199.922 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 401.00					10/26/2011	02/27/2012
1,385.00		97815.351 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 1,406.00					10/26/2011	03/26/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
984.00		96830.936 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 999.00					10/26/2011 -15.00	04/25/2012
2,200.00		94630.883 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 2,233.00					10/26/2011 -33.00	05/25/2012
1,277.00		93353.618 FNMA #AJ0083 DTD 10/1/2011 3.5 PROPERTY TYPE: SECURITIES 1,297.00					10/26/2011 -20.00	06/25/2012
3,448.00		144588.6285 FNMA #AJ5958 DTD 12/1/2011 4 PROPERTY TYPE: SECURITIES 3,619.00					03/22/2012 -171.00	04/25/2012
2,537.00		142051.2135 FNMA #AJ5958 DTD 12/1/2011 4 PROPERTY TYPE: SECURITIES 2,663.00					03/22/2012 -126.00	05/25/2012
1,888.00		140162.8635 FNMA #AJ5958 DTD 12/1/2011 4 PROPERTY TYPE: SECURITIES 1,982.00					03/22/2012 -94.00	06/25/2012
1,576.00		54618.2607 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,523.00					08/14/2007 53.00	07/25/2011
1,953.00		52664.8459 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,888.00					08/14/2007 65.00	08/25/2011
1,334.00		51330.5977 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,290.00					08/14/2007 44.00	09/26/2011
2,054.00		49276.9906 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,985.00					08/14/2007 69.00	10/25/2011
1,566.00		47711.4855 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,513.00					08/14/2007 53.00	11/25/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,621.00		46090.1819 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,567.00					08/14/2007 54.00	12/27/2011
730.00		45359.9163 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 706.00					08/14/2007 24.00	01/25/2012
1,783.00		43577.0053 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,723.00					08/14/2007 60.00	02/27/2012
2,021.00		41556.1422 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,953.00					08/14/2007 68.00	03/26/2012
1,869.00		39687.549 FNMA #928475 DTD 7/1/2007 5.5% PROPERTY TYPE: SECURITIES 1,806.00					08/14/2007 63.00	04/25/2012
2,116.00		37571.6436 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 2,045.00					08/14/2007 71.00	05/25/2012
2,845.00		34726.5815 FNMA #928475 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 2,750.00					08/14/2007 95.00	06/25/2012
1,708.00		40600.5495 FNMA #944037 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,692.00					08/13/2007 16.00	07/25/2011
1,053.00		39547.911 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,043.00					08/13/2007 10.00	08/25/2011
1,495.00		38052.825 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,482.00					08/13/2007 13.00	09/26/2011
1,257.00		36795.834 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,246.00					08/13/2007 11.00	10/25/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,112.00		35684.0835 FNMA #944037 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,102.00					08/13/2007 10.00	11/25/2011
2,940.00		32743.596 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 2,914.00					08/13/2007 26.00	12/27/2011
3,340.00		29403.2505 FNMA #944037 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 3,310.00					08/13/2007 30.00	01/25/2012
461.00		28942.662 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 456.00					08/13/2007 5.00	02/27/2012
996.00		27946.605 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 987.00					08/13/2007 9.00	03/26/2012
1,674.00		26272.6605 FNMA #944037 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,659.00					08/13/2007 15.00	04/25/2012
1,799.00		24473.481 FNMA #944037 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,783.00					08/13/2007 16.00	05/25/2012
1,936.00		22537.8735 FNMA #944037 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,918.00					08/13/2007 18.00	06/25/2012
73,904.00		849. FEDEX CORPORATION PROPERTY TYPE: SECURITIES 78,074.00					03/14/2012 -4,170.00	06/15/2012
188,466.00		1590. FLOWSERVE CORP PROPERTY TYPE: SECURITIES 167,441.00					07/15/2011 21,025.00	03/01/2012
2068246.00		189573.46 ABSOLUTE STRATEGIES FUND-I PROPERTY TYPE: SECURITIES 2000000.00					06/25/2010 68,246.00	08/03/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
32,300.00		320. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES 35,825.00					12/21/2010 -3,525.00	12/07/2011
40,173.00		398. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES 40,489.00					VAR -316.00	12/07/2011
141,481.00		1187. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES 114,462.00					VAR 27,019.00	03/01/2012
138,374.00		2515. FREEPORT MCMOREN COOPER GOLD INC. PROPERTY TYPE: SECURITIES 131,063.00					03/17/2011 7,311.00	07/22/2011
14,588.00		253. FUJI HEAVY INDUS-UNSPONS ADR PROPERTY TYPE: SECURITIES 18,323.00					03/18/2011 -3,735.00	09/15/2011
11,676.00		426. FUJITSU LTD - UNSPON ADR PROPERTY TYPE: SECURITIES 12,149.00					03/18/2011 -473.00	01/12/2012
15,432.00		563. FUJITSU LTD - UNSPON ADR PROPERTY TYPE: SECURITIES 17,464.00					03/19/2010 -2,032.00	01/12/2012
20,594.00		758. GDF SUEZ-SPON ADR PROPERTY TYPE: SECURITIES 22,435.00					VAR -1,841.00	01/12/2012
390.00		35178.3275 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 382.00					01/18/2008 8.00	07/15/2011
353.00		34825.655 GNMA #615891 DTD 8/1/2003 5% 8 PROPERTY TYPE: SECURITIES 346.00					01/18/2008 7.00	08/15/2011
613.00		34212.1925 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 601.00					01/18/2008 12.00	09/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
719.00		33492.9175 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 705.00					01/18/2008 14.00	10/17/2011
276.00		33216.4625 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 271.00					01/18/2008 5.00	11/15/2011
716.00		32499.9963 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 702.00					01/18/2008 14.00	12/15/2011
567.00		31933.4075 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 555.00					01/18/2008 12.00	01/17/2012
434.00		31498.9538 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 426.00					01/18/2008 8.00	02/15/2012
889.00		30610.3325 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 871.00					01/18/2008 18.00	03/15/2012
493.00		30117.4 GNMA #615891 DTD 8/1/2003 5% 8/1 PROPERTY TYPE: SECURITIES 483.00					01/18/2008 10.00	04/16/2012
621.00		29496.1925 GNMA #615891 DTD 8/1/2003 5% PROPERTY TYPE: SECURITIES 609.00					01/18/2008 12.00	05/15/2012
291.00		29204.89 GNMA #615891 DTD 8/1/2003 5% 8/ PROPERTY TYPE: SECURITIES 285.00					01/18/2008 6.00	06/15/2012
2,574.00		80031.697 GNMA #617118 DTD 6/1/2006 6% 6 PROPERTY TYPE: SECURITIES 2,620.00					11/17/2008 -46.00	07/15/2011
120.00		79911.7274 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 122.00					11/17/2008 -2.00	08/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,448.00		77464.0921 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 2,491.00					11/17/2008 -43.00	09/15/2011
699.00		76764.9714 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 712.00					11/17/2008 -13.00	10/17/2011
1,162.00		75602.7358 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 1,183.00					11/17/2008 -21.00	11/15/2011
2,019.00		73583.4274 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 2,055.00					11/17/2008 -36.00	12/15/2011
116.00		73467.2282 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 118.00					11/17/2008 -2.00	01/17/2012
114.00		73352.7693 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 117.00					11/17/2008 -3.00	02/15/2012
893.00		72459.4749 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 909.00					11/17/2008 -16.00	03/15/2012
1,475.00		70984.5296 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 1,501.00					11/17/2008 -26.00	04/16/2012
1,186.00		69798.346 GNMA #617118 DTD 6/1/2006 6% 6 PROPERTY TYPE: SECURITIES 1,207.00					11/17/2008 -21.00	05/15/2012
713.00		69085.7687 GNMA #617118 DTD 6/1/2006 6% PROPERTY TYPE: SECURITIES 725.00					11/17/2008 -12.00	06/15/2012
33.00		14460.3837 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 33.00					01/17/2008	07/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,691.00		12768.9615 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 1,695.00					01/17/2008 -4.00	08/15/2011
20.00		12748.4746 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008 -1.00	09/15/2011
21.00		12727.8512 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	10/17/2011
21.00		12707.2932 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	11/15/2011
35.00		12672.7111 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 35.00					01/17/2008	12/15/2011
24.00		12648.4376 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 24.00					01/17/2008	01/17/2012
21.00		12627.2927 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	02/15/2012
21.00		12606.1747 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	03/15/2012
21.00		12584.9108 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	04/16/2012
21.00		12563.5689 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 21.00					01/17/2008	05/15/2012
22.00		12541.9998 GNMA #652486 DTD 4/1/2006 5.5 PROPERTY TYPE: SECURITIES 22.00					01/17/2008	06/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,041.00		33064.524 GNMA #658868 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,039.00					07/27/2007 2.00	07/15/2011
1,077.00		31987.9905 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,075.00					07/27/2007 2.00	08/15/2011
1,752.00		30235.686 GNMA #658868 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,750.00					07/27/2007 2.00	09/15/2011
1,875.00		28360.8255 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 1,872.00					07/27/2007 3.00	10/17/2011
36.00		28324.8675 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 36.00					07/27/2007	11/15/2011
37.00		28287.7785 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 37.00					07/27/2007	12/15/2011
2,954.00		25334.0865 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 2,950.00					07/27/2007 4.00	01/17/2012
33.00		25301.2905 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 33.00					07/27/2007	02/15/2012
33.00		25267.8255 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 33.00					07/27/2007	03/15/2012
1,986.00		23282.157 GNMA #658868 DTD 8/1/2007 6% 8 PROPERTY TYPE: SECURITIES 1,983.00					07/27/2007 3.00	04/16/2012
840.00		22442.0985 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 839.00					07/27/2007 1.00	05/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,467.00		19974.7875 GNMA #658868 DTD 8/1/2007 6% PROPERTY TYPE: SECURITIES 2,464.00					07/27/2007 3.00	06/15/2012
767.00		49280.9429 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 748.00					08/21/2007 19.00	07/15/2011
897.00		48384.4003 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 874.00					08/21/2007 23.00	08/15/2011
72.00		48312.3265 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 70.00					08/21/2007 2.00	09/15/2011
1,083.00		47229.7141 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,055.00					08/21/2007 28.00	10/17/2011
3,187.00		44042.2845 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 3,107.00					08/21/2007 80.00	11/15/2011
67.00		43975.0058 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 66.00					08/21/2007 1.00	12/15/2011
76.00		43898.5732 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 75.00					08/21/2007 1.00	01/17/2012
68.00		43830.6714 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 66.00					08/21/2007 2.00	02/15/2012
69.00		43761.3028 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 68.00					08/21/2007 1.00	03/15/2012
840.00		42921.6878 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 818.00					08/21/2007 22.00	04/16/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,034.00		41888.0233 GNMA #661589 DTD 1/1/2007 5.5 PROPERTY TYPE: SECURITIES 1,008.00					08/21/2007 26.00	05/15/2012
70.00		41817.802 GNMA #661589 DTD 1/1/2007 5.5% PROPERTY TYPE: SECURITIES 68.00					08/21/2007 2.00	06/15/2012
1,165.00		19559.7825 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 1,141.00					01/18/2008 24.00	07/15/2011
258.00		19302.1368 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 252.00					01/18/2008 6.00	08/15/2011
747.00		18554.6673 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 733.00					01/18/2008 14.00	09/15/2011
35.00		18519.7259 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 34.00					01/18/2008 1.00	10/17/2011
31.00		18488.4434 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 31.00					01/18/2008	11/15/2011
558.00		17930.1467 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 547.00					01/18/2008 11.00	12/15/2011
1,703.00		16227.5464 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 1,669.00					01/18/2008 34.00	01/17/2012
936.00		15291.666 GNMA DTD 12/1/2007 5% 12/15/20 PROPERTY TYPE: SECURITIES 917.00					01/18/2008 19.00	02/15/2012
27.00		15264.5805 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 27.00					01/18/2008	03/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
344.00		14920.1299 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 338.00					01/18/2008 6.00	04/16/2012
1,066.00		13853.9336 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 1,045.00					01/18/2008 21.00	05/15/2012
241.00		13612.6081 GNMA DTD 12/1/2007 5% 12/15/2 PROPERTY TYPE: SECURITIES 237.00					01/18/2008 4.00	06/15/2012
73,751.00		1010. GENERAL DYNAMICS CORP. PROPERTY TYPE: SECURITIES 73,474.00					03/01/2012 277.00	03/14/2012
213,048.00		5595. GENERAL MILLS INC. PROPERTY TYPE: SECURITIES 221,012.00					VAR -7,964.00	03/01/2012
76,669.00		850. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 117,008.00					VAR -40,339.00	12/21/2011
107,607.00		1193. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 196,994.00					VAR -89,387.00	12/21/2011
470,736.00		450000. GOLDMAN SACHS GROUP INC DTD 1/18 PROPERTY TYPE: SECURITIES 490,716.00					09/20/2010 -19,980.00	06/13/2012
35,931.00		230. W W GRAINGER INC PROPERTY TYPE: SECURITIES 20,804.00					09/17/2009 15,127.00	07/21/2011
41,063.00		270. W W GRAINGER INC PROPERTY TYPE: SECURITIES 24,275.00					VAR 16,788.00	10/06/2011
18,552.00		100. W W GRAINGER INC PROPERTY TYPE: SECURITIES 8,798.00					VAR 9,754.00	01/04/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
209,820.00		1006. W W GRAINGER INC PROPERTY TYPE: SECURITIES 87,403.00					VAR 122,417.00	03/01/2012
26,429.00		520. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 16,498.00					04/07/2010 9,931.00	08/04/2011
132,567.00		3480. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 110,406.00					04/07/2010 22,161.00	08/19/2011
40,380.00		1060. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 38,644.00					11/23/2010 1,736.00	08/19/2011
132,510.00		3600. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 158,838.00					09/01/2011 -26,328.00	03/01/2012
24,380.00		976. HANNOVER RUECKVERSICHER-ADR PROPERTY TYPE: SECURITIES 21,521.00					VAR 2,859.00	01/12/2012
900,000.00		51813.472 OAKMARK INTERNATIONAL FD I PROPERTY TYPE: SECURITIES 907,254.00					08/04/2011 -7,254.00	06/29/2012
21,486.00		491. HARRIS CORP. PROPERTY TYPE: SECURITIES 21,564.00					03/01/2012 -78.00	03/14/2012
25,750.00		599. HARRIS CORP. PROPERTY TYPE: SECURITIES 26,308.00					03/01/2012 -558.00	04/10/2012
34,657.00		718. HENKEL KGAA-SPONS ADR PROPERTY TYPE: SECURITIES 19,278.00					06/17/2009 15,379.00	01/12/2012
113,021.00		2010. HESS CORPORATION PROPERTY TYPE: SECURITIES 161,366.00					03/17/2011 -48,345.00	11/28/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
439,892.00		400000. HEWLETT-PACKARD CO DTD 3/3/2008 PROPERTY TYPE: SECURITIES 467,588.00					09/20/2010 -27,696.00	12/02/2011
290,266.00		6120. HOME DEPOT INC. PROPERTY TYPE: SECURITIES 196,800.00					08/19/2011 93,466.00	03/01/2012
244,072.00		4761. HONEYWELL INTERNATIONAL INC PROPERTY TYPE: SECURITIES 171,873.00					VAR 72,199.00	11/28/2011
186,880.00		3595. J. B. HUNT PROPERTY TYPE: SECURITIES 155,848.00					10/28/2011 31,032.00	03/01/2012
156,425.00		2243. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES 177,517.00					VAR -21,092.00	03/01/2012
210,043.00		7260. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 329,032.00					VAR -118989.00	11/28/2011
15,189.00		525. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 21,557.00					12/21/2010 -6,368.00	11/28/2011
3,906.00		135. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 6,167.00					02/08/2011 -2,261.00	11/28/2011
515,489.00		475000. JPMORGAN CHASE & CO DTD 10/4/200 PROPERTY TYPE: SECURITIES 442,853.00					VAR 72,636.00	08/04/2011
84,710.00		1185. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 107,374.00					03/11/2011 -22,664.00	08/09/2011
64,224.00		1235. KLA-TENCOR CORPORATION PROPERTY TYPE: SECURITIES 59,459.00					03/01/2012 4,765.00	04/10/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
146,359.00		3020. KELLOGG CO. PROPERTY TYPE: SECURITIES 147,862.00					11/12/2010 -1,503.00	11/28/2011
48,463.00		1000. KELLOGG CO. PROPERTY TYPE: SECURITIES 53,369.00					10/06/2011 -4,906.00	11/28/2011
44,740.00		955. KOHL'S PROPERTY TYPE: SECURITIES 46,852.00					03/01/2012 -2,112.00	05/17/2012
25,537.00		1031. KOMATSU LTD-SPON ADR PROPERTY TYPE: SECURITIES 23,967.00					VAR 1,570.00	01/12/2012
23,300.00		1839. KONINKLIJKE AHOLD NV-SP ADR PROPERTY TYPE: SECURITIES 23,351.00					10/12/2009 -51.00	01/12/2012
21,373.00		1518. KONICA MINOLTA HOLDINGS INC PROPERTY TYPE: SECURITIES 24,840.00					VAR -3,467.00	01/12/2012
18,219.00		430. KURARAY CO LTD UNSPON ADR PROPERTY TYPE: SECURITIES 18,593.00					05/23/2011 -374.00	01/12/2012
5,130.00		434. LAFARGE SA PROPERTY TYPE: SECURITIES 5,334.00					08/12/2010 -204.00	08/03/2011
11,784.00		997. LAFARGE SA PROPERTY TYPE: SECURITIES 35,785.00					VAR -24,001.00	08/03/2011
25,254.00		1380. LIBERTY INTERACTIVE CORPORATION PROPERTY TYPE: SECURITIES 25,875.00					03/01/2012 -621.00	04/10/2012
518,760.00		18533.773 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES 450,000.00					12/30/2009 68,760.00	08/30/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
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18,077.00		413. MARATHON PETROLEUM CORP PROPERTY TYPE: SECURITIES 17,526.00					03/01/2012 551.00	03/14/2012
17,456.00		1657. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 31,937.00					VAR -14,481.00	11/28/2011
28,756.00		2728. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 43,491.00					08/04/2011 -14,735.00	11/28/2011
31,306.00		2970. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 58,910.00					VAR -27,604.00	11/28/2011
51,107.00		4922. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 51,113.00					VAR -6.00	11/28/2011
211,825.00		5710. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 161,746.00					VAR 50,079.00	08/19/2011
66,578.00		1390. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 64,343.00					03/01/2012 2,235.00	04/10/2012
193,529.00		6025. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 122,071.00					VAR 71,458.00	03/01/2012
301,294.00		9380. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 248,489.00					VAR 52,805.00	03/01/2012
17,309.00		418. MITSUBISHI CORP-SPONS ADR PROPERTY TYPE: SECURITIES 19,374.00					05/29/2007 -2,065.00	01/12/2012
4,348.00		105. MITSUBISHI CORP-SPONS ADR PROPERTY TYPE: SECURITIES 4,290.00					11/15/2011 58.00	01/12/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,882.00		975. MTN GROUP LTD-SPONS ADR PROPERTY TYPE: SECURITIES 15,688.00					08/25/2010 194.00	01/12/2012
31,345.00		1277. NASDAQ STOCK MARKET INC PROPERTY TYPE: SECURITIES 34,030.00					03/01/2012 -2,685.00	04/10/2012
40,867.00		1763. NASDAQ STOCK MARKET INC PROPERTY TYPE: SECURITIES 46,981.00					03/01/2012 -6,114.00	05/17/2012
19,991.00		822. NATIONAL AUSTRALIA BANK LTD NEW ADR PROPERTY TYPE: SECURITIES 10,289.00					01/29/2009 9,702.00	01/12/2012
174,635.00		2085. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 162,298.00					03/17/2011 12,337.00	03/01/2012
25,907.00		457. NESTLE SA ADR PROPERTY TYPE: SECURITIES 16,484.00					05/15/2009 9,423.00	01/12/2012
33,142.00		653. NETEASE.COM INC -ADR PROPERTY TYPE: SECURITIES 24,470.00					VAR 8,672.00	07/28/2011
26,218.00		1468. NEXEN INC FGN COM PROPERTY TYPE: SECURITIES 33,817.00					VAR -7,599.00	01/12/2012
20,340.00		803. NIPPON TELEGRAPH & TELE-SP ADR PROPERTY TYPE: SECURITIES 17,956.00					03/18/2011 2,384.00	01/12/2012
317,005.00		3040. OCCIDENTAL PETROLEUM CORP. PROPERTY TYPE: SECURITIES 248,870.00					VAR 68,135.00	03/01/2012
267,785.00		5441. OMNICOM GROUP PROPERTY TYPE: SECURITIES 232,157.00					VAR 35,628.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
30,231.00		400. ONEOK INC PROPERTY TYPE: SECURITIES 12,053.00					07/01/2009 18,178.00	07/25/2011
63,621.00		1000. ONEOK INC PROPERTY TYPE: SECURITIES 30,133.00					07/01/2009 33,488.00	08/10/2011
20,648.00		695. ORACLE CORP PROPERTY TYPE: SECURITIES 18,543.00					01/05/2012 2,105.00	03/01/2012
337,648.00		11365. ORACLE CORP PROPERTY TYPE: SECURITIES 244,246.00					VAR 93,402.00	03/01/2012
68,049.00		1580. PG&E CORP PROPERTY TYPE: SECURITIES 66,412.00					03/01/2012 1,637.00	03/14/2012
153,489.00		2540. PNC FINANCIAL SERVICES GROUP INC PROPERTY TYPE: SECURITIES 150,914.00					01/05/2012 2,575.00	03/01/2012
74,445.00		720. PPG INDUSTRIES INC. PROPERTY TYPE: SECURITIES 66,742.00					03/01/2012 7,703.00	06/15/2012
801,824.00		800000. PNC FUNDING CORP DTD 12/22/2008 PROPERTY TYPE: SECURITIES 803,478.00					VAR -1,654.00	05/09/2012
11,237.00		135. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES 11,645.00					12/22/2010 -408.00	10/28/2011
21,642.00		260. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES 22,665.00					VAR -1,023.00	10/28/2011
128,038.00		1435. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES 109,186.00					VAR 18,852.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
120,454.00		1350. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES 116,448.00					12/22/2010 4,006.00	03/01/2012
22,608.00		793. PETROLEO BRASILEIRO S.A.-ADR PROPERTY TYPE: SECURITIES 30,349.00					VAR -7,741.00	01/12/2012
15,100.00		480. PHILLIPS 66 PROPERTY TYPE: SECURITIES 17,140.00					03/01/2012 -2,040.00	05/17/2012
214,732.00		1270. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES 106,976.00					VAR 107,756.00	03/01/2012
312,779.00		4675. PROCTER & GAMBLE CO. PROPERTY TYPE: SECURITIES 296,768.00					VAR 16,011.00	03/01/2012
114,668.00		100000. PROCTER & GAMBLE DTD 11/25/2003 PROPERTY TYPE: SECURITIES 100,491.00					10/22/2008 14,177.00	08/04/2011
131,659.00		6135. PROGRESSIVE CORP OHIO PROPERTY TYPE: SECURITIES 119,906.00					VAR 11,753.00	03/01/2012
59,790.00		1290. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES 80,562.00					03/01/2012 -20,772.00	05/17/2012
21,916.00		1067. PRUDENTIAL PLC-ADR PROPERTY TYPE: SECURITIES 26,692.00					VAR -4,776.00	01/12/2012
103,589.00		1655. QUALCOMM CORP. PROPERTY TYPE: SECURITIES 95,332.00					VAR 8,257.00	03/01/2012
236,908.00		3785. QUALCOMM CORP. PROPERTY TYPE: SECURITIES 211,567.00					VAR 25,341.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
19,843.00		865. REED ELSEVIER NV-SPONS ADR PROPERTY TYPE: SECURITIES 34,301.00					VAR -14,458.00	01/12/2012
23,006.00		423. RIO TINTO PLC - SPON ADR PROPERTY TYPE: SECURITIES 21,576.00					VAR 1,430.00	01/12/2012
159,543.00		2725. ROCKWELL COLLINS INC. PROPERTY TYPE: SECURITIES 173,671.00					VAR -14,128.00	07/15/2011
11,167.00		198. ROLLS-ROYCE PLC-SPONS ADR PROPERTY TYPE: SECURITIES 7,450.00					08/15/2008 3,717.00	12/27/2011
23,527.00		403. ROLLS-ROYCE PLC-SPONS ADR PROPERTY TYPE: SECURITIES 12,059.00					VAR 11,468.00	01/12/2012
44,140.00		608. ROYAL DUTCH SHELL PLC-ADR B PROPERTY TYPE: SECURITIES 31,074.00					VAR 13,066.00	01/12/2012
25,785.00		369. ROYAL DUTCH SHELL PLC-ADR A PROPERTY TYPE: SECURITIES 26,617.00					VAR -832.00	01/12/2012
280.00		4. ROYAL DUTCH SHELL PLC-ADR A PROPERTY TYPE: SECURITIES 285.00					06/27/2011 -5.00	01/12/2012
20,600.00		1078. SBM OFFSHORE NV - UNSPON ADR PROPERTY TYPE: SECURITIES 27,342.00					VAR -6,742.00	01/12/2012
24,400.00		1250. SSE PLC SPN ADR PROPERTY TYPE: SECURITIES 23,288.00					11/30/2009 1,112.00	01/12/2012
20,265.00		601. SANOFI PROPERTY TYPE: SECURITIES 20,230.00					09/15/2011 35.00	11/14/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
326,613.00		4165. SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES 272,100.00					VAR 54,513.00	03/01/2012
33,078.00		2709. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 52,775.00					04/07/2010 -19,697.00	12/07/2011
41,882.00		3430. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 57,588.00					VAR -15,706.00	12/07/2011
136,033.00		9836. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 168,835.00					VAR -32,802.00	03/01/2012
31,400.00		2735. SERVICE CORP INTERNATIONAL PROPERTY TYPE: SECURITIES 31,251.00					03/01/2012 149.00	05/17/2012
4,312.00		522. SHARP CORP ADR PROPERTY TYPE: SECURITIES 4,797.00					11/15/2011 -485.00	01/12/2012
13,794.00		1670. SHARP CORP ADR PROPERTY TYPE: SECURITIES 23,769.00					VAR -9,975.00	01/12/2012
7,436.00		78. SIEMENS AG ADR PROPERTY TYPE: SECURITIES 10,425.00					06/03/2011 -2,989.00	12/27/2011
10,572.00		109. SIEMENS AG ADR PROPERTY TYPE: SECURITIES 14,568.00					06/03/2011 -3,996.00	01/12/2012
25,284.00		1050. SINGAPORE TELECOMMUNICAT-ADR PROPERTY TYPE: SECURITIES 24,750.00					VAR 534.00	01/12/2012
29,526.00		1065. SKYWORKS SOLUTIONS INC PROPERTY TYPE: SECURITIES 28,752.00					03/01/2012 774.00	06/15/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,246.00		1455. SOCIETE GENERALE-SPONS ADR PROPERTY TYPE: SECURITIES 17,787.00					10/25/2010 -10,541.00	09/15/2011
19,703.00		1575. STAPLES INC. PROPERTY TYPE: SECURITIES 23,906.00					03/01/2012 -4,203.00	06/15/2012
87,059.00		2050. STATE STREET CORP PROPERTY TYPE: SECURITIES 85,006.00					12/07/2011 2,053.00	03/01/2012
14,132.00		4924. SUMITOMO MITSUI TR -SPON ADR PROPERTY TYPE: SECURITIES 18,527.00					03/18/2011 -4,395.00	01/12/2012
25,089.00		1666. SVENSKA CELLULOZA AB-SP ADR PROPERTY TYPE: SECURITIES 23,957.00					08/03/2011 1,132.00	01/12/2012
17,879.00		474. SWISSCOM AG-SPONSORED ADR PROPERTY TYPE: SECURITIES 17,242.00					09/24/2009 637.00	01/12/2012
9,127.00		910. TNT EXPRESS NV-ADR PROPERTY TYPE: SECURITIES 12,558.00					06/01/2011 -3,431.00	07/07/2011
28,881.00		786. TRW AUTOMOTIVE HOLDINGS CORP PROPERTY TYPE: SECURITIES 35,727.00					03/01/2012 -6,846.00	06/15/2012
9,901.00		205. TELENOR ASA-ADR PROPERTY TYPE: SECURITIES 9,631.00					08/25/2008 270.00	01/12/2012
14,876.00		308. TELENOR ASA-ADR PROPERTY TYPE: SECURITIES 14,500.00					06/21/2011 376.00	01/12/2012
253,885.00		3805. TERADATA CORP PROPERTY TYPE: SECURITIES 159,250.00					12/01/2010 94,635.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25,792.00		484. TIMKEN CO. PROPERTY TYPE: SECURITIES 26,296.00					03/01/2012 -504.00	03/14/2012
181,906.00		6135. U S BANCORP PROPERTY TYPE: SECURITIES 165,962.00					07/22/2011 15,944.00	03/01/2012
26,962.00		841. UNILEVER PLC-SPONSORED ADR PROPERTY TYPE: SECURITIES 24,877.00					02/04/2011 2,085.00	01/12/2012
40,197.00		534. UNITED PARCEL SERVICE - CL B PROPERTY TYPE: SECURITIES 41,833.00					03/14/2012 -1,636.00	05/17/2012
36,756.00		473. UNITED PARCEL SERVICE - CL B PROPERTY TYPE: SECURITIES 37,055.00					03/14/2012 -299.00	06/15/2012
560,216.00		470000. US TREASURY N/B DTD 8/15/2007 4. PROPERTY TYPE: SECURITIES 481,745.00					VAR 78,471.00	08/04/2011
119,536.00		100000. UNITED TECHNOLOGIES CORP DTD 12/ PROPERTY TYPE: SECURITIES 101,023.00					09/10/2008 18,513.00	08/04/2011
28,328.00		1229. UNUMPROVIDENT CORP PROPERTY TYPE: SECURITIES 28,592.00					03/01/2012 -264.00	04/10/2012
32,846.00		1631. UNUMPROVIDENT CORP PROPERTY TYPE: SECURITIES 37,945.00					03/01/2012 -5,099.00	05/17/2012
2,803.00		424. USINAS SIDERURG MINAS - SP ADR PROPERTY TYPE: SECURITIES 5,393.00					08/20/2009 -2,590.00	10/26/2011
2087317.00		42270.497 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES 1400000.00					VAR 687,317.00	08/11/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,735.00		176.898 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES 9,300.00					12/21/2010 -565.00	08/11/2011
5,322.00		200. VOLKSWAGEN ADR NEW PROPERTY TYPE: SECURITIES 6,016.00					01/25/2011 -694.00	11/25/2011
18,482.00		628. VOLKSWAGEN ADR NEW PROPERTY TYPE: SECURITIES 18,890.00					01/25/2011 -408.00	01/12/2012
313,530.00		5325. WAL MART STORES INC. PROPERTY TYPE: SECURITIES 283,357.00					VAR 30,173.00	03/01/2012
21,021.00		310. WAL MART STORES INC. PROPERTY TYPE: SECURITIES 16,272.00					10/06/2011 4,749.00	06/15/2012
21,432.00		680. WELLS FARGO CO PROPERTY TYPE: SECURITIES 16,293.00					11/28/2011 5,139.00	03/01/2012
354,260.00		11240. WELLS FARGO CO PROPERTY TYPE: SECURITIES 324,155.00					VAR 30,105.00	03/01/2012
48,755.00		900. WILLIAMS PARTNERS LP PROPERTY TYPE: SECURITIES 39,218.00					VAR 9,537.00	08/12/2011
31,972.00		600. WILLIAMS PARTNERS LP PROPERTY TYPE: SECURITIES 26,145.00					VAR 5,827.00	09/27/2011
49,764.00		800. WILLIAMS PARTNERS LP PROPERTY TYPE: SECURITIES 34,860.00					02/11/2011 14,904.00	01/05/2012
74,647.00		1200. WILLIAMS PARTNERS LP PROPERTY TYPE: SECURITIES 52,290.00					12/14/2010 22,357.00	01/05/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
12.00		.667 WPX ENERGY INC PROPERTY TYPE: SECURITIES 11.00					06/21/2011 1.00	01/03/2012
13,453.00		766. WPX ENERGY INC PROPERTY TYPE: SECURITIES 12,392.00					VAR 1,061.00	01/04/2012
20,960.00		6550. XSTRATA PLC-UNSPONS ADR PROPERTY TYPE: SECURITIES 23,949.00					VAR -2,989.00	01/12/2012
60,210.00		3920. YAHOO PROPERTY TYPE: SECURITIES 58,207.00					03/01/2012 2,003.00	06/15/2012
61,793.00		1035. YUM BRANDS INC PROPERTY TYPE: SECURITIES 41,639.00					07/12/2010 20,154.00	01/06/2012
220,967.00		3340. YUM BRANDS INC PROPERTY TYPE: SECURITIES 134,372.00					07/12/2010 86,595.00	03/01/2012
62,850.00		950. YUM BRANDS INC PROPERTY TYPE: SECURITIES 46,436.00					10/06/2011 16,414.00	03/01/2012
24,480.00		1052. ZURICH FINANCIAL SVCS ADR PROPERTY TYPE: SECURITIES 29,204.00					VAR -4,724.00	01/12/2012
131,152.00		2195. ACCENTURE PLC PROPERTY TYPE: SECURITIES 82,251.00					VAR 48,901.00	03/01/2012
55,783.00		910. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES 50,510.00					VAR 5,273.00	03/01/2012
166,123.00		2710. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES 110,485.00					10/23/2009 55,638.00	03/01/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
46,878.00		2930. NABORS INDUSTRIES LTD PROPERTY TYPE: SECURITIES 64,548.00					03/01/2012 -17,670.00	04/10/2012
23,915.00		679. SEADRILL LTD PROPERTY TYPE: SECURITIES 23,672.00					VAR 243.00	01/12/2012
127,335.00		1755. ACE LTD PROPERTY TYPE: SECURITIES 120,060.00					12/21/2011 7,275.00	03/01/2012
52,360.00		994. TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 51,254.00					03/01/2012 1,106.00	05/17/2012
29,940.00		561. TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 28,927.00					03/01/2012 1,013.00	06/15/2012
96,572.00		96572. CROSSLINK VENTURES V L.P. PROPERTY TYPE: SECURITIES 96,572.00					01/11/2011	08/30/2011
46,550.00		46550. CROSSLINK VENTURES V L.P. PROPERTY TYPE: SECURITIES 46,550.00					01/11/2011	12/28/2011
162,945.00		162945. CROSSLINK VENTURES V L.P. PROPERTY TYPE: SECURITIES 162,945.00					01/01/1988	03/30/2012
137,134.00		1. 523 EAST STREET FLINT MI PROPERTY TYPE: SECURITIES 796,942.00					VAR -659808.00	05/09/2012
128,188.00		4510. AVAGO TECHNOLOGIES LTD PROPERTY TYPE: SECURITIES 143,814.00					VAR -15,626.00	01/05/2012

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 2,374,478. =====	
<u>SUMMARY OF GAIN/LOSS</u>								
30,784,752.00		28,410,274.00	-0-	-0-	-0-		2,374,478.	
=====		=====	=====	=====	=====		=====	

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: THE GLENMEDE TRUST CO., N.A.

ADDRESS: 1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 6 FORM 990-PF
PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EXPENSE ACCT	EMPLOYEE BEN PLAN CONTRIB
1. PAULA K. TURRENTINE THE HARDING FOUNDATION C/O THE GLENMEDE TRUST COMPANY, N.A. 1650 MARKET STREET, SUITE 1200 PHILADELPHIA, PA 19103-7391	CHAIRMAN & PRESIDENT	40	70,000	0	0
2. MILO I. MOTT THE HARDING FOUNDATION C/O THE GLENMEDE TRUST COMPANY, N.A. 1650 MARKET STREET, SUITE 1200 PHILADELPHIA, PA 19103-7391	VICE-PRESIDENT & TREASURER	40	70,000	0	0
3. PAULA M. SWITZER THE HARDING FOUNDATION C/O THE GLENMEDE TRUST COMPANY, N.A. 1650 MARKET STREET, SUITE 1200 PHILADELPHIA, PA 19103-7391	VICE-PRESIDENT & SECRETARY	40	70,000	0	0
TOTAL			210,000	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:

THE GLENMEDE TRUST COMPANY, N.A.

ADDRESS:

1650 MARKET STREET, SUITE 1200

PHILADELPHIA, PA 19103-7391

COMPENSATION

91,193.

COMPENSATION EXPLANATION:

INVESTMENT MANAGEMENT FEE AND TAX PREPARATION FEE
AND PHILANTHROPIC ADVISORY SERVICE

TOTAL COMPENSATION:

91,193.

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THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 10 FORM 990-PF
PART XV - 2a THROUGH 2d

- 2a MELANIE REDMOND QUACKENBUSH
C/O THE GLENMEDE TRUST COMPANY, N.A.
1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA 19103-7391
215-419-6000
- 2b INITIAL SUBMISSION SHOULD BE IN THE FORM OF A LETTER
EXPLAINING THE ORGANIZATION AND THE PURPOSE OF THE
REQUEST.
- 2c NO FORMAL SUBMISSION DEADLINE HAS BEEN ESTABLISHED.
- 2d THE ORGANIZATION WAS FORMED TO MAINTAIN A FUND OR FUNDS SO
THAT THE INCOME THEREFROM AND THE PRINCIPAL CAN BE USED TO
PROVIDE FINANCIAL SUPPORT TO RELIGIOUS, CHARITABLE, SCIENTIFIC,
LITERARY, OR EDUCATIONAL ACTIVITIES EITHER DIRECTLY, OR THROUGH
DIRECT CONTRIBUTIONS, GIFTS AND GRANTS TO OTHER ORGANIZATIONS,
WHICH CARRY ON SUCH ACTIVITIES AND ARE TAX EXEMPT UNDER
SECTION 501© (3) OF THE INTERNAL REVENUE CODE. THE MAJORITY OF,
AND AT LEAST SEVENTY-FIVE PERCENT OF, CONTRIBUTIONS, GIFTS AND
GRANTS MADE ANNUALLY ARE TO BE MADE TO OTHER TAX-EXEMPT
CHARITABLE AND RELIGIOUS ORGANIZATIONS DEDICATED TO SUPPORTING
OR CONTRIBUTIONS TO THE CAUSE OF CHRISTIAN SCIENCE,

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

PART XV, FORM 990-PF, PAGE 11
GRANTS AND CONTRIBUTION -PAID-

No.	Grantee Organization and Project Description	Grant Amount	Payment Date
1	Biblos Foundation Ballwin, MO General Charitable Purposes	75,000.00	9/20/2011
2	Longyear Museum Chestnut Hill, MA General Charitable Purposes	90,000.00	10/3/2011
3	Longyear Museum Chestnut Hill, MA General Operating - 2012 Pledge Payment from the Harding Foundation	50,000.00	10/3/2011
4	The Japhet School Madison Heights, MI General Charitable Purposes	28,000.00	10/3/2011
5	The Principia St. Louis, MO To Support the Harding Mott II, Distinguished Professor of Christian Science Movement	95,000.00	10/3/2011

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

PART XV, FORM 990-PF, PAGE 11
GRANTS AND CONTRIBUTION -PAID-

No.	Grantee Organization and Project Description	Grant Amount	Payment Date
6	Longyear Museum Chestnut Hill, MA General Operating - 2012 Pledge Payment from the Harding Foundation	50,000.00	10/13/2011
7	First Church of Christ, Scientist, Fenton, MI Fenton, MI For a New Roof and Building Repairs	45,000.00	12/20/2011
8	Longyear Museum Chestnut Hill, MA General Operating - 2012 Pledge Payment from the Harding Foundation	100,000.00	12/28/2011
9	Christian Science Association of the Pupils of James Spencer Bonita Springs, FL General Charitable Purposes	50,000.00	12/30/2011
10	Holly High School Holly, MI General Charitable Purposes	3,000.00	12/30/2011

THE HARDING FOUNDATION

ACCOUNT #2108-01-4/4

EIN: 38-2849003

TAX YEAR ENDING 6/30/2012

PART XV, FORM 990-PF, PAGE 11

GRANTS AND CONTRIBUTION -PAID-

Grantee Organization and Project Description		Grant Amount	Payment Date
No.			
11	The Principia St. Louis, MO To Support Principia School's Blue and Gold Club	30,000.00	1/25/2012
12	The Principia St. Louis, MO General Charitable Purposes of Principia School	10,000.00	1/25/2012
13	Vinceremos Therapeutic Riding Center Loxahatchee, FL General Charitable Purposes	25,000.00	3/28/2012
14	Longyear Museum Chestnut Hill, MA General Operating - 2012 Pledge Payment from the Harding Foundation	100,000.00	3/29/2012
15	Longyear Museum Chestnut Hill, MA General Operations	50,000.00	4/12/2012

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

PART XV, FORM 990-PF, PAGE 11
GRANTS AND CONTRIBUTION -PAID-

No.	Grantee Organization and Project Description	Grant Amount	Payment Date
16	Biblos Foundation Ballwin, MO General Charitable Purposes	75,000.00	5/2/2012
17	Christian Science Association of the Pupils of James Spencer Bonita Springs, FL General Charitable Purposes	50,000.00	6/6/2012
18	Camps Newfound/Owatonna Harrison, ME To Support the Campership Fund (\$22,500) & the General Fund (\$22,500)	45,000.00	6/14/2012
19	First Church of Christ, Scientist, Fenton, MI Fenton, MI For the Sunday School Repairs and Reading Room Rent	43,900.00	6/26/2012

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

PART XV, FORM 990-PF, PAGE 11
GRANTS AND CONTRIBUTION -PAID-

No.	Grantee Organization and Project Description	Grant Amount	Payment Date
20	Longyear Museum Chestnut Hill, MA General Operating - 2012 Pledge Payment from the Harding Foundation	100,000.00	6/26/2012
Grand Totals		<u>1,114,900.00</u>	

THE HARDING FOUNDATION
ACCOUNT #2108-01-4/4
EIN: 38-2849003
TAX YEAR ENDING 6/30/2012

ATTACHMENTS PAGE 11 FORM 990-PF
PART XV SUPPLEMENTARY INFORMATION - APPROVED FOR FUTURE PAYMENTS

NO.	GRANTEE ORGANIZATIONS AND PROJECT DESCRIPTION	APPROVED FOR FUTURE PAYMENTS
1	The Principia St. Louis, MO To Support the Harding Mott II, Distinguished Professor of Christian Science Movement	285,000.00
2	The Principia St. Louis, MO To Support Principia School's Blue and Gold Club for funding of a Baseball Press Box	40,000.00
Total Grants Approved For Future Payments		325,000.00