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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning 7/01, 2011, and ending 6/30, 2012

V&S Foundation, Inc.
17700 Cliffbourne Lane
Rockville, MD 20855**A** Employer identification number
80-0160777**B** Telephone number (see the instructions)**C** If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**G** Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name 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, column (c), line 16)
\$ 3,327,417.
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 (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 56,959.**7** Capital gain net income (from Part IV, line 2)**8** Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) See St 1**b** Accounting fees (attach sch) See St 2**c** Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 3**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 4

24 Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid Part XV**26 Total expenses and disbursements.** Add lines 24 and 25**27** Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements****b Net investment income** (if negative, enter -0)**c Adjusted net income** (if negative, enter -0)

SCANNED MAY 30 2013

REVENUE

ADMINISTRATIVE AND EXPENSES

2 21

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	101,477.	134,302.	
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	3,751,512.	3,327,417.	3,327,417.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment, basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,852,989.	3,461,719.	3,327,417.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	3,852,989.	3,461,719.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	3,852,989.	3,461,719.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,852,989.	3,461,719.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,852,989.
2 Enter amount from Part I, line 27a	2	-473,329.
3 Other increases not included in line 2 (itemize) <u>See Statement 5</u>	3	82,059.
4 Add lines 1, 2, and 3	4	3,461,719.
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	3,461,719.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
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	-200,542.
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	-25,369.

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	221,604.	3,760,464.	0.058930
2009	265,596.	3,672,388.	0.072322
2008	320,024.	3,742,622.	0.085508
2007	26,050.	6,509,311.	0.004002
2006			

2 Total of line 1, column (d)	2	0.220762
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	0.055191
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,478,967.
5 Multiply line 4 by line 3	5	192,008.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	448.
7 Add lines 5 and 6	7	192,456.
8 Enter qualifying distributions from Part XII, line 4	8	316,102.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)		1	448.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	448.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	448.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	1,151.	
b Exempt foreign organizations – tax withheld at source.	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,151.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	703.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 703. Refunded	11	0.	

Part VII-A Statements Regarding Activities

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

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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 <u>N/A</u>	13	X	
14	The books are in care of <u>SRS Consulting, LLC</u> Telephone no <u></u> Located at <u>17700 Cliffbourne Lane Rockville MD</u> ZIP + 4 <u>20855</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 <u>Cayman Islands</u>	16	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
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

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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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b** N/A**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

If 'Yes' to 6b, file Form 8870

6b X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Amanda C. Viragh 15722 Edwards Ferry Road Poolesville, MD 20837	President 5.00	0.	0.	0.
Stephanie R. Saturni 17700 Cliffbourne Lane Rockville, MD 20855	CEO 15.00	50,833.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,361,138.
b Average of monthly cash balances	1b	170,808.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	3,531,946.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,531,946.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	52,979.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,478,967.
6 Minimum investment return. Enter 5% of line 5	6	173,948.

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	173,948.
2a Tax on investment income for 2011 from Part VI, line 5	2a	448.
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	448.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	173,500.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	173,500.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	173,500.

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	316,102.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	316,102.
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	448.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	315,654.

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				173,500.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	65,593.			
d From 2009	83,061.			
e From 2010	34,649.			
f Total of lines 3a through e	183,303.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 316,102.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				173,500.
e Remaining amount distributed out of corpus	142,602.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	325,905.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	325,905.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	65,593.			
c Excess from 2009	83,061.			
d Excess from 2010	34,649.			
e Excess from 2011	142,602.			

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N/A

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

- (4) Gross investment income.**

[illegible]

1 Information Regarding Foundation Managers:

- None

- None

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

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

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

Recipient	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				
Total			▶ 3a	264,996.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	90,911.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-200,542.	
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)				-109,631.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-109,631.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

No

TEFA0503L 07/15/11

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	\$ 1,587.			\$ 1,587.
Total	<u>\$ 1,587.</u>	<u>\$ 0.</u>		<u>\$ 1,587.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	\$ 7,543.			\$ 7,543.
Total	<u>\$ 7,543.</u>	<u>\$ 0.</u>		<u>\$ 7,543.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	\$ 1,500.			
Foreign Tax	1,832.	\$ 1,832.		
Total	<u>\$ 3,332.</u>	<u>\$ 1,832.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Computer maintenance	\$ 124.			\$ 124.
Guidestar research service	1,050.			1,050.
Investment advisory fees	34,097.	\$ 34,097.		
Total	<u>\$ 35,271.</u>	<u>\$ 34,097.</u>		<u>\$ 1,174.</u>

	\$	82,059.
Total	\$	<u>82,059.</u>

	(e) Gross <u>Sales</u>	(f) Deprec. <u>Allowed</u>	(g) Cost <u>Basis</u>	(h) Gain <u>(Loss)</u>	(i) FMV <u>12/31/69</u>	(j) Adj. Bas. <u>12/31/69</u>	(k) Excess <u>(i) - (j)</u>	(l) Gain <u>(Loss)</u>
1	8,644.		0.	8,644.				\$ 8,644.
2	0.		308.	-308.				-308.
3	0.		194,487.	-194,487.				-194,487.
4	0.		14,149.	-14,149.				-14,149.
5	26,534.		0.	26,534.				26,534.
6	2,791.		0.	2,791.				2,791.
7	0.		1,673.	-1,673.				-1,673.
8	0.		18,100.	-18,100.				-18,100.
9	0.		28,784.	-28,784.				-28,784.
10	255.		0.	255.				255.
11	6,375.		0.	6,375.				6,375.
12	436.		0.	436.				436.
13	8,218.		0.	8,218.				8,218.
14	3,691.		0.	3,691.				3,691.
15	15.		0.	15.				15.
							Total	\$-200,542.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Reach Out to Africa 6523 Evesham Circle 31 Citrus Heights, CA 95621	N/A	Public	Christmas outreach	\$ 2,000.
Montgomery Cty Schools Educ Foundation 850 Hungerford Road Suite 149 Rockville, MD 20850	N/A	School	Girls soccer program	896.
Animals Asia Foundation Limited 300 Broadway Suite 32 San Francisco, CA 94133	N/A	Public	Moonbear facility	100,600.
Frederick Hustlers Baseball 5513 Bootjack Drive Frederick, MD 21702	N/A	Public	Baseball sponsorship	1,000.
Habitat for Humanity of Montgomery Cty 9110 Gaither Road Gaithersburg, MD 20877	N/A	Public	Provide housing to the needy	5,000.
Rescue Program, Inc. 3578 Sylvan Lane Ellicott City, MD 21043	N/A	Public	Building church orphanage	25,000.
Strawbridge United Methodist Church 5629 Kingwood Drive Kingwood, TX 77345	N/A	Public	Mission trip to Haiti	3,000.
Total				\$ <u>264,996.</u>

V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #06944 Cincinnati
2012

Long Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
10,000 00	Apache Corp	7/17/2009	7/26/2011	10,542 80	11,683 70	1,140 90
10,000 00	Comcast Corp	7/14/2009	7/26/2011	10,628 70	11,744 70	1,116 00
50,000 00	Diageo Capital	12/4/2009	7/26/2011	5,470 85	5,827 15	356 30
25,000 00	EOG Resources	2/1/2010	7/26/2011	27,097 25	28,587 50	1,490 25
10,000 00	Anheuser Bush	9/15/2009	8/2/2011	9,658 50	10,830 10	1,171 60
25,000 00	Becton Dickinson	2/18/2010	8/2/2011	25,962 50	28,176 50	2,214 00
10,000 00	Intl Business Mach	8/3/2009	5/31/2012	10,885 60	12,040 50	1,154 90
			Total	100,246 20	108,890 15	8,643 95

Short Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
16 00	Lowe's Corp	8/19/2010	8/18/2011	587 18	573 26	(13 92)
25 00	Lowe's Corp	10/4/2010	9/22/2011	939 38	863 26	(76 12)
14.00	Autonation Inc	12/8/2010	10/25/2011	367 26	561 15	193 89
10 00	Lowe's Corp	10/4/2010	9/28/2011	375 75	349.43	(26 32)
30 00	Swire Pac	10/12/2010	9/28/2011	1,177 96	1,048 28	(129 68)
89 00	Swire Pac	12/15/2010	10/4/2011	1,463 31	913 78	(549 53)
55 00	Swire Pac	1/5/2011	10/4/2011	962.40	564.70	(397 70)
9 00	Autonation Inc	12/8/2010	11/3/2011	236 10	334 37	98 27
33 00	Autonation Inc	12/9/2010	11/3/2011	864 96	1,226 05	361 09
17 00	Autonation Inc	12/15/2010	11/3/2011	458 99	631 59	172 60
35 00	Autonation Inc	12/16/2010	11/3/2011	951 39	1,300 35	348 96
52 00	Autonation Inc	12/30/2010	11/3/2011	1,480 27	1,931 94	451 67
29 00	Autonation Inc	1/13/2011	11/3/2011	819 12	1,077 43	258 31
53 00	Dreamworks Animation	1/10/2011	11/3/2011	1,544 34	924 38	(619 96)
14 00	Dreamworks Animation	2/17/2011	11/3/2011	391 94	244 17	(147 77)
14 00	Howard Hughes	1/3/2011	11/3/2011	642.90	642 90	0 00
6 00	Howard Hughes	1/4/2011	11/3/2011	275 53	275 53	0 00
42 00	Liberty Media	7/19/2011	11/3/2011	2,883 59	2,883 59	0 00
13 00	Liberty Media	8/1/2011	11/3/2011	933 09	892.54	(40 55)
39 00	Limited Brands	7/21/2011	11/3/2011	1,598 08	1,625 29	27 21
21 00	Limited Brands	7/26/2011	11/3/2011	803 27	875 16	71 89
35 00	Swire Pac	1/5/2011	11/3/2011	612 44	412 64	(199 80)
102 00	Swire Pac	1/14/2011	11/3/2011	1,669 84	1,202 56	(467 28)
28 00	Swire Pac	1/31/2011	11/3/2011	445 25	330 11	(115 14)
5 00	Wynn Resorts	7/25/2011	11/3/2011	821 39	660 43	(160 96)
60 00	Swire Pac	1/31/2011	12/8/2011	954 12	698 23	(255 89)
11 00	Swire Pac	2/11/2011	12/8/2011	157 62	128 01	(29 61)
71 00	Swire Pac	2/11/2011	1/5/2012	1,017 39	729 19	(288 20)
51 00	Swire Pac	2/11/2011	1/26/2012	730.80	525 82	(204 98)
79 00	Swire Pac	3/22/2011	1/26/2012	1,115 07	814 50	(300 57)
16 00	Swire Pac	3/22/2011	2/17/2012	225 84	181 81	(44 03)
103 00	Swire Pac	5/6/2011	2/17/2012	1,573 03	1,170 40	(402 63)
69 00	Swire Pac	5/25/2011	2/17/2012	1,023 17	784 05	(239 12)
36 00	Swire Pac	5/25/2011	2/17/2012	533 83	406 52	(127 31)
11 00	Air Lease	11/9/2011	5/22/2012	247 96	231 48	(16 48)
19 00	Air Lease	11/10/2011	5/22/2012	430 23	399 83	(30 40)
14 00	Air Lease	11/11/2011	5/22/2012	311 81	294 61	(17 20)
45 00	Air Lease	11/22/2011	5/22/2012	966 85	946 96	(19 89)
16 00	Air Lease	12/15/2011	5/22/2012	366 08	336 69	(29 39)
22 00	Air Lease	12/16/2011	5/22/2012	496 42	462 96	(33 46)
22 00	Brookfield Residential	5/1/2012	5/22/2012	260 70	243 98	(16 72)
35.00	Brookfield Residential	5/2/2012	5/22/2012	420 97	388 14	(32 83)
38 00	Brookfield Residential	5/3/2012	5/22/2012	451 07	421 41	(29 66)
34 00	Colfax Corp	1/5/2012	5/22/2012	968 88	970 34	1 46
30 00	Colfax Corp	1/24/2012	5/22/2012	956 95	856 18	(100 77)
15 00	Continental Resources	12/15/2011	5/22/2012	929 57	1,134 27	204 70
14 00	Continental Resources	12/20/2011	5/22/2012	927 91	1,058 66	130 75
52 00	Dish Network	10/18/2011	5/22/2012	1,359 21	1,487 92	128 71
26 00	Dish Network	11/3/2011	5/22/2012	616 90	743 96	127 06
35 00	Dish Network	11/30/2011	5/22/2012	860 93	1,001 48	140 55
36 00	Dish Network	4/26/2012	5/22/2012	1,132 28	1,030 10	(102 18)
57 00	Dreamworks Animation	6/16/2011	5/22/2012	1,233 31	1,009 59	(223 72)
75 00	Dreamworks Animation	7/15/2011	5/22/2012	1,561.97	1,328 41	(233 56)
82.00	Dreamworks Animation	8/8/2011	5/22/2012	1,494 27	1,452 39	(41 88)
52 00	Dreamworks Animation	8/23/2011	5/22/2012	983 43	921 06	(62 37)
17.00	Dreamworks Animation	8/24/2011	5/22/2012	321 97	301 11	(20 86)
58 00	Dreamworks Animation	9/20/2011	5/22/2012	1,133 38	1,027 30	(106 08)
16 00	Equity Lifestyle	2/16/2012	5/22/2012	1,101 92	1,070 53	(31 39)
16 00	Equity Lifestyle	2/23/2012	5/22/2012	1,079 89	1,070 54	(9 35)
16 00	Equity Lifestyle	5/3/2012	5/22/2012	1,133 06	1,070 53	(62 53)
65 00	General Growth	2/1/2012	5/22/2012	1,028 27	1,100 43	72 16
154 00	Glencore Intl	2/9/2012	5/22/2012	1,062 43	868 54	(193 89)
2 00	Google Inc	9/28/2011	5/22/2012	1,075 05	1,203 37	128 32
3 00	Google Inc.	10/25/2011	5/22/2012	1,754 77	1,805 06	50 29
7 00	Greenlight Capital	6/15/2011	5/22/2012	170 34	170 70	0 36

42 00 Greenlight Capital	6/20/2011	5/22/2012	1,076 49	1,024 19	(52 30)
18 00 Howard Hughes	8/5/2011	5/22/2012	954 31	1,062 28	107 97
13.00 Howard Hughes	8/8/2011	5/22/2012	650 65	767 20	116 55
4 00 Howard Hughes	8/17/2011	5/22/2012	221 94	236 06	14 12
14 00 Howard Hughes	8/18/2011	5/22/2012	727 37	826 22	98 85
3 00 Howard Hughes	11/14/2011	5/22/2012	141 20	177 05	35 85
16 00 Howard Hughes	12/13/2011	5/22/2012	761 26	944 25	182 99
11 00 Howard Hughes	1/9/2012	5/22/2012	511 06	649 17	138 11
7 00 Howard Hughes	1/10/2012	5/22/2012	330 68	413 11	82 43
11 00 Howard Hughes	1/30/2012	5/22/2012	570 49	649 17	78 68
16 00 Howard Hughes	2/21/2012	5/22/2012	879 27	944 25	64 98
15 00 Howard Hughes	2/22/2012	5/22/2012	811 57	885 23	73 66
3 00 Howard Hughes	3/2/2012	5/22/2012	175 70	177 04	1 34
8.00 Howard Hughes	3/5/2012	5/22/2012	468.59	472 13	3 54
9 00 Howard Hughes	3/9/2012	5/22/2012	564 29	531 14	(33 15)
8 00 Howard Hughes	3/12/2012	5/22/2012	505 71	472 12	(33 59)
58 00 Jarden Corp	7/22/2011	5/22/2012	1,979 67	2,277 72	298 05
25 00 Jardine Strategic	10/21/2011	5/22/2012	1,410 88	1,594 71	183 83
25 00 Jardine Strategic	10/28/2011	5/22/2012	1,480 36	1,594 71	114 35
18 00 Jardine Strategic	11/28/2011	5/22/2012	1,055 21	1,148 20	92 99
15 00 Jardine Strategic	12/9/2011	5/22/2012	907 07	956 82	49 75
15 00 Jardine Strategic	1/9/2012	5/22/2012	893.51	956 83	63 32
48 00 Lennar Corp	2/29/2012	5/22/2012	1,130 67	1,335 81	205 14
45 00 Lennar Corp	4/3/2012	5/22/2012	1,197 65	1,252 33	54 68
4,406 00 Liberty Media	8/1/2011	5/22/2012	383 83	367 49	(16 34)
20,269 00 Liberty Media	8/18/2011	5/22/2012	1,556 16	1,690 40	134 24
14,982 00 Liberty Media	8/23/2011	5/22/2012	1,117 84	1,249 44	131 60
10,575 00 Liberty Media	9/9/2011	5/22/2012	813 25	881 95	68 70
6,169 00 Liberty Media	9/16/2011	5/22/2012	504 10	514 47	10 37
7,050 00 Liberty Media	9/19/2011	5/22/2012	573 70	587 97	14 27
9,694 00 Liberty Media	9/20/2011	5/22/2012	795 89	808.46	12 57
29,963 00 Liberty Media	10/5/2011	5/22/2012	2,273 40	2,498 86	225 46
7 05 Liberty Media	10/12/2011	5/22/2012	553 03	587 97	34 94
7 05 Liberty Media	10/12/2011	5/22/2012	565 82	587 97	22 15
23 00 Limited Brands	7/26/2011	5/22/2012	879 78	1,048 17	168 39
43 00 Limited Brands	8/3/2011	5/22/2012	1,553 39	1,959 61	406 22
33 00 Limited Brands	8/11/2011	5/22/2012	1,131 16	1,503 89	372 73
45 00 Limited Brands	9/22/2011	5/22/2012	1,758 71	2,050 77	292 06
30 00 Limited Brands	9/30/2011	5/22/2012	1,163 73	1,367 17	203 44
14 00 MSC INDL Direct	4/11/2012	5/22/2012	1,086 78	993 13	(93 65)
0 18 Orchard Supply	6/16/2011	5/22/2012	0 39	0 34	(0 05)
0 18 Orchard Supply	6/16/2011	5/22/2012	15 23	3 19	(12 04)
4 00 Sears Holding	6/16/2011	5/22/2012	263 61	227 48	(36 13)
42 00 Tourmaline Oil	1/27/2012	5/22/2012	1,048 55	1,046 20	(2 35)
45 00 Tourmaline Oil	3/5/2012	5/22/2012	1,120 99	1,120 92	(0 07)
23 00 Viacom Inc	3/6/2012	5/22/2012	1,093 10	1,083 50	(9 60)
60 00 WPX Energy	2/8/2012	5/22/2012	1,080 16	960 72	(119 44)
60 00 WPX Energy	2/15/2012	5/22/2012	1,079 73	960 73	(119 00)
74 00 WPX Energy	2/21/2012	5/22/2012	1,418 22	1,184 89	(233 33)
5 00 Wynn Resorts	7/25/2011	5/22/2012	821 38	520 54	(300 84)
13 00 Wynn Resorts	10/3/2011	5/22/2012	1,474 77	1,353 39	(121 38)

Total

103,007 68	102,699 31	(308 37)
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V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #06946 Horizon
2012

Long Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
300 00	Hong Kong Exchange	2/27/2009	7/26/2011	2,419 29	6,180 54	3,761 25
97 00	Nasdaq OMX	11/19/2008	7/7/2011	1,696 98	2,496 63	799 65
51 00	Beijing Capital	10/14/2008	7/1/2011	53 55	22.99	(30 56)
36 00	Cenovus Energy	10/14/2008	7/26/2011	0 00	1,436 59	1,436 59
50 00	Cenovus Energy	11/19/2008	8/9/2011	997 05	1,610 53	613 48
36 00	Imperial Oil LTD	11/19/2008	8/9/2011	1,029 86	1,431 30	401 44
32 00	Loews Corp	7/14/2010	8/9/2011	1,159.69	1,187.89	28 20
3 00	Loews Corp	7/14/2010	8/9/2011	108 72	107 49	(1 23)
35 00	Loews Corp	8/4/2010	8/9/2011	1,333 04	1,254.00	(79 04)
35.00	Loews Corp	8/11/2010	8/9/2011	1,306 23	1,254 01	(52 22)
19 00	Berkshire Hathaway	10/14/2008	8/9/2011	83,120 25	1,428 38	(81,691 87)
64 00	Cenovus Energy	10/14/2008	8/9/2011	0 00	2,210 36	2,210 36
28 00	ICICI Bank	10/14/2008	8/9/2011	1,055 88	1,248 69	192 81
18 00	Imperial Oil LTD	10/14/2008	8/23/2011	1,046 70	715 65	(331 05)
19 00	Loews Corp	8/19/2010	9/7/2011	697 28	696 60	(0 68)
27 00	Loews Corp	8/26/2010	9/7/2011	945 87	989 91	44 04
9 00	Loews Corp	8/26/2010	9/7/2011	315 29	327 40	12 11
29 00	Loews Corp	9/2/2010	9/7/2011	1,042 92	1,054 97	12 05
9 00	Loews Corp	9/2/2010	9/7/2011	323 66	310 77	(12 89)
53.00	NYSE Euronext	1/29/2009	9/7/2011	1,188 83	1,418 67	229 84
41 00	Carnival Corp	11/19/2008	10/26/2011	706 41	1,455 03	748 62
22 00	Franco Nev Corp	7/16/2010	10/21/2011	641 14	848 45	207 31
6 00	Franco Nev Corp	7/16/2010	10/24/2011	174 86	234 88	60 02
14 00	Franco Nev Corp	7/19/2010	10/24/2011	401 72	548 04	146 32
3 00	Franco Nev Corp	8/4/2010	10/24/2011	96 05	117 44	21 39
4 00	ICICI Bank	6/19/2009	10/24/2011	119 61	144 35	24 74
52 00	ICICI Bank	6/19/2009	10/24/2011	1,554 93	1,893 39	338 46
58 00	Imperial Oil LTD	11/19/2008	10/24/2011	1,659 23	2,123 01	463 78
72.00	ICICI Bank	10/14/2008	10/24/2011	2,715 12	2,426 70	(288.42)
55 00	Carnival Corp	11/19/2008	11/3/2011	947 63	1,845 94	898 31
35 00	CBRE Group	2/12/2010	11/3/2011	440 97	614 68	173 71
8 00	CNOOC LTD	11/19/2008	11/3/2011	547 20	1,534 13	986 93
44 00	Dreamworks Animation	6/25/2010	11/3/2011	1,277.03	767 41	(509 62)
49 00	Dreamworks Animation	6/30/2010	11/3/2011	1,420 06	854 61	(565 45)
99.00	Forest City Enterprises	3/25/2010	11/3/2011	1,379 85	1,363 31	(16 54)
66.00	Forest City Enterprises	4/16/2010	11/3/2011	1,022 58	908 88	(113 70)
13 00	Forest City Enterprises	5/6/2010	11/3/2011	201 42	175 89	(25 53)
43 00	Forest City Enterprises	5/7/2010	11/3/2011	618 46	581 78	(36 68)
39 00	Forest City Enterprises	8/4/2010	11/3/2011	552 04	527 66	(24 38)
22 00	Franco Nev Corp	9/17/2010	11/3/2011	704 40	882 96	178 56
17 00	Franco Nev Corp	10/7/2010	11/3/2011	549 44	682 29	132 85
43 00	Franco Nev Corp	3/24/2010	11/3/2011	1,346 87	1,725 80	378 93
18 00	Franco Nev Corp	3/25/2010	11/3/2011	594 50	722 42	127 92
2 00	Greenlight Capital	3/26/2010	11/3/2011	51 40	45 59	(5 81)
16 00	Greenlight Capital	4/8/2010	11/3/2011	415 14	364 70	(50 44)
8 00	Greenlight Capital	4/8/2010	11/3/2011	208 05	182 35	(25 70)
11 00	Greenlight Capital	4/9/2010	11/3/2011	284 35	250 74	(33 61)
7 00	Greenlight Capital	6/23/2010	11/3/2011	180 93	159 56	(21 37)
25 00	Greenlight Capital	6/24/2010	11/3/2011	655 33	569 85	(85.48)
6 00	Greenlight Capital	10/26/2009	11/3/2011	157 92	136 76	(21 16)
125 00	Grupo Televisa	11/20/2008	11/3/2011	2,550 56	2,642 54	91 98
600 00	Henderson Land	11/19/2008	11/3/2011	1,689 60	3,167.93	1,478 33
40 00	Imperial Oil LTD	3/11/2010	11/3/2011	1,144 29	1,650 13	505 84
32 00	Jarden Corp	3/12/2010	11/3/2011	1,106 04	1,025.70	(80 34)
26 00	Jarden Corp	6/21/2010	11/3/2011	899 92	833 38	(66 54)
45 00	Jarden Corp	7/9/2010	11/3/2011	1,370.78	1,442 40	71.62
12 00	Jarden Corp	7/12/2010	11/3/2011	332 32	384 64	52 32
22 00	Jarden Corp	8/6/2010	11/3/2011	615 45	705 17	89 72
23 00	Jarden Corp	6/10/2010	11/3/2011	639.91	737 22	97 31
31 00	Liberty Media	6/22/2010	11/3/2011	1,256 13	2,282 96	1,026 83

28 00 Liberty Media	7/13/2010	11/3/2011	1,251 03	2,062 04	811 01
1 00 Liberty Media	10/12/2010	11/3/2011	45 00	73 64	28 64
0 21 Liberty Media	10/29/2010	11/3/2011	9 52	16 31	6 79
2 00 Loews Corp	10/29/2010	11/3/2011	78 53	78 06	(0 47)
8 00 Loews Corp	5/8/2009	11/3/2011	316 24	312 23	(4 01)
28 00 Loews Corp	5/21/2009	11/3/2011	1,106 83	1,108 95	2 12
43 00 Market Vectors	2/24/2009	11/3/2011	955 89	1,407 94	452 05
67 00 Market Vectors	1/29/2009	11/3/2011	1,422 41	2,193 76	771 35
10 00 Mastercard Inc	4/28/2010	11/3/2011	1,608 68	3,631 12	2,022 44
50 00 NYSE Euronext	5/28/2010	11/3/2011	1,121 54	1,312 22	190 68
12 00 Sears Holdings Corp	6/15/2010	11/3/2011	1,438 45	932 45	(506 00)
17 00 Sears Holdings Corp	6/23/2010	11/3/2011	1,502 80	1,320 98	(181 82)
16 00 Sears Holdings Corp	6/24/2010	11/3/2011	1,309 34	1,243 27	(66 07)
4 00 Sears Holdings Corp	3/25/2009	11/3/2011	294 78	310 82	16 04
16 00 Sears Holdings Corp	10/14/2008	11/3/2011	1,158 96	1,243 27	84 31
15 00 Vornado Realty Trust	10/14/2008	11/3/2011	487 72	1,222 32	734 60
35 00 Berkshire Hathaway	10/14/2008	11/3/2011	153,116 25	2,710 49	(150,405 76)
175 00 Brookfield Asset Mgmt	10/14/2008	11/3/2011	6,464 50	5,010 15	(1,454 35)
10 00 CME Group	10/14/2008	11/3/2011	4,390 30	2,649 94	(1,740 36)
2 00 CNOOC LTD	10/14/2008	11/3/2011	355 82	383 53	27 71
120 00 Leucadia National	10/14/2008	11/3/2011	6,494 40	2,986 84	(3,507 56)
13 00 CBRE Group	2/12/2010	12/8/2011	163 79	197 01	33 22
15 00 CBRE Group	2/16/2010	12/8/2011	194 76	227 32	32 56
69 00 CBRE Group	2/17/2010	12/8/2011	890 29	1,045 68	155 39
5 00 CNOOC LTD	11/19/2008	12/8/2011	342 00	890 00	548 00
24 00 Forest City Enterprises	5/7/2010	12/20/2011	339 72	284 57	(55 15)
20 00 Forest City Enterprises	7/9/2010	11/30/2011	227 74	237 14	9 40
9 00 Franco Nev Corp	10/7/2010	11/30/2011	297 26	368 09	70 83
5 00 Franco Nev Corp	10/7/2010	11/28/2011	165 14	204 66	39 52
5 00 Franco Nev Corp	10/7/2010	11/29/2011	165 14	208 81	43 67
9 00 Franco Nev Corp	10/7/2010	11/30/2011	297 25	333 54	36 29
14 00 Franco Nev Corp	11/1/2010	12/15/2011	487 11	518 85	31 74
1 00 Franco Nev Corp	11/2/2010	12/15/2011	35 28	37 06	1 78
50 00 Grupo Televisa	11/26/2009	11/29/2011	1,020 23	954 99	(65 24)
21 00 Impenal Oil LTD	11/19/2008	12/16/2011	600 76	867 13	266 37
5 00 CNOOC LTD	11/19/2008	1/24/2012	342 00	1,003 10	661 10
89 00 Forest City Enterprises	7/9/2010	1/10/2012	1,013 44	1,017 70	4 26
15 00 Franco Nev Corp	11/2/2010	1/5/2012	529 19	593 20	64 01
9 00 Franco Nev Corp	11/15/2010	1/5/2012	286 88	355 92	69 04
52 00 Grupo Televisa	10/26/2009	1/25/2012	1,061 03	1,088 79	27 76
0 00 Orchard Supply	7/2/2010	1/5/2012	0 02	0 00	(0 02)
5 00 CNOOC LTD	11/19/2008	2/7/2012	342 00	1,085 03	743 03
7 00 CNOOC LTD	11/19/2008	2/7/2012	478 80	1,623 00	1,144 20
22 00 Forest City Enterprises	8/26/2010	2/7/2012	245 88	323 27	77 39
33 00 Forest City Enterprises	8/26/2010	2/7/2012	368 81	485 39	116 58
10 00 Forest City Enterprises	8/27/2010	2/7/2012	112 46	147 09	34 63
31 00 Forest City Enterprises	8/30/2010	2/7/2012	358 04	455 97	97 93
11 00 Forest City Enterprises	10/27/2010	2/7/2012	158 63	161 80	3 17
23 00 Franco Nev Corp	11/15/2010	2/7/2012	733 15	1,018 58	285 43
59 00 Market Vectors	5/21/2009	2/7/2012	1,252 57	2,001 85	749 28
5 00 Franco Nev Corp	11/15/2010	3/7/2012	159 38	210 30	50 92
16 00 Franco Nev Corp	11/15/2010	3/8/2012	510 01	682 62	172 61
55 00 Grupo Televisa	10/26/2009	3/7/2012	1,122 25	1,123 27	1 02
21 00 Impenal Oil LTD	11/19/2008	2/28/2012	600 75	1,012 35	411 60
13 00 Liberty Media	7/13/2010	3/1/2012	584 93	1,167 96	583 03
54 00 Grupo Televisa	10/26/2009	4/11/2012	1,101 84	1,105 09	3 25
52 00 Grupo Televisa	10/26/2009	4/24/2012	1,061 03	1,054 58	(6.45)
1 00 Mastercard Inc	2/24/2009	4/3/2012	160 87	436 96	276 09
30 00 Autonation Inc	1/13/2011	5/22/2012	847 36	1,069 31	221 95
40 00 Autonation Inc	1/26/2011	5/22/2012	1,180 58	1,425 75	245 17
61 00 Autonation Inc	2/2/2011	5/22/2012	1,775 51	2,174 26	398 75
36 00 Autonation Inc	2/8/2011	5/22/2012	1,167 22	1,283 17	115 95
45 00 Autonation Inc	2/24/2011	5/22/2012	1,454 68	1,603 97	149 29
58 00 Autonation Inc	3/7/2011	5/22/2012	1,881 22	2,067 33	186 11
28 00 Autonation Inc	3/28/2011	5/22/2012	958 82	998 03	39 21
34 00 Autonation Inc	4/26/2011	5/22/2012	1,127 28	1,211 88	84 60
12 00 BOK Financial	3/12/2010	5/22/2012	561 92	677 98	116 06
10 00 BOK Financial	3/16/2010	5/22/2012	497 60	564 98	67 38

3 00 BOK Financial	3/17/2010	5/22/2012	151 26	169.50	18.24
275 00 Brookfield Asset Mgmt	11/19/2008	5/22/2012	3,998 09	8,563 93	4,565 84
52 00 Dreamworks Animation	2/17/2011	5/22/2012	1,455.79	921.03	(534.76)
55 00 Dreamworks Animation	4/28/2011	5/22/2012	1,427 10	974 16	(452 94)
44 00 Forest City Enterpnse	10/27/2010	5/22/2012	634 50	657.30	22 80
15 00 Forest City Enterpnse	10/28/2010	5/22/2012	217 89	224 08	6 19
19 00 Forest City Enterpnse	10/28/2010	5/22/2012	276 00	259 39	(16 61)
81.00 Forest City Enterpnse	11/17/2010	5/22/2012	1,209 98	1,105 80	(104 18)
6 00 Franco Nev Corp	11/15/2010	5/22/2012	191.26	242 30	51 04
43.00 Franco Nev Corp	12/21/2010	5/22/2012	1,407 15	1,736 45	329 30
41 00 Franco Nev Corp	2/3/2011	5/22/2012	1,212.84	1,655 68	442 84
50 00 Franco Nev Corp	3/7/2011	5/22/2012	1,817 25	2,019 13	201 88
30 00 Greenlight Capital	10/7/2010	5/22/2012	786 24	731 56	(54 68)
47 00 Greenlight Capital	10/14/2010	5/22/2012	1,287 77	1,146 12	(141 65)
23 00 Greenlight Capital	4/7/2011	5/22/2012	647 79	560 86	(86 93)
12 00 Greenlight Capital	4/8/2011	5/22/2012	337 89	292 63	(45 26)
27 00 Greenlight Capital	4/11/2011	5/22/2012	762 41	658 40	(104 01)
12 00 Greenlight Capital	4/27/2011	5/22/2012	329 25	292 63	(36 62)
40 00 Greenlight Capital	5/2/2011	5/22/2012	1,101 64	975 41	(126 23)
26 00 Grupo Televisa	10/26/2009	5/22/2012	530 52	529 99	(0 53)
900 00 Henderson Land	11/20/2008	5/22/2012	2,534 40	4,481 90	1,947 50
100 00 Henderson Land	9/29/2010	5/22/2012	712 91	497 99	(214 92)
138 00 Henderson Land	10/26/2010	5/22/2012	1,025 93	687 22	(338 71)
100 00 Henderson Land	10/27/2010	5/22/2012	744 20	497 99	(246 21)
200 00 Henderson Land	4/30/2011	5/22/2012	1,349 84	995 98	(353 86)
100 00 Henderson Land	4/7/2011	5/22/2012	720 71	497 98	(222 73)
300 00 Henderson Land	5/13/2011	5/22/2012	2,018.61	1,493 97	(524 64)
8 00 Howard Hughes	1/4/2011	5/22/2012	434 18	472 12	37 94
25 00 Howard Hughes	4/26/2011	5/22/2012	1,612 16	1,475 39	(136 77)
9 00 Howard Hughes	11/10/2011	5/22/2012	488 16	531 14	42 98
5 00 Howard Hughes	11/11/2011	5/22/2012	278 24	295 07	16 83
1 00 Howard Hughes	11/11/2011	5/22/2012	55 70	59 02	3 32
5 00 Howard Hughes	11/11/2011	5/22/2012	277 10	295 07	17 97
64 00 Imperial Oil LTD	11/14/2011	5/22/2012	1,830 87	2,604 87	774 00
25 00 Jarden Corp	11/19/2008	5/22/2012	695 56	981 78	286 22
12 00 Jarden Corp	8/6/2010	5/22/2012	323.15	471 25	148 10
33 00 Jarden Corp	8/27/2010	5/22/2012	892 76	1,295 95	403 19
31 00 Jarden Corp	8/30/2010	5/22/2012	898 57	1,217 40	318 83
25 00 Jarden Corp	9/9/2010	5/22/2012	730 26	981 78	251 52
46 00 Jarden Corp	9/10/2010	5/22/2012	1,406 37	1,806 47	400 10
14 00 Jarden Corp	9/28/2010	5/22/2012	456 80	549 79	92 99
39 00 Jarden Corp	10/20/2010	5/22/2012	1,280 33	1,531 57	251 24
31 00 Jarden Corp	10/21/2010	5/22/2012	1,010 49	1,217 41	206 92
21 00 Jarden Corp	11/9/2010	5/22/2012	671 03	824 69	153 66
35.00 Jarden Corp	12/21/2010	5/22/2012	1,120 27	1,374 49	254 22
56 00 Leucadia National	12/22/2010	5/22/2012	1,344 48	1,189 55	(154 93)
65 00 Leucadia National	5/6/2010	5/22/2012	1,308.64	1,380 73	72 09
83 00 Leucadia National	8/24/2010	5/22/2012	1,664 96	1,763 09	98 13
61 00 Leucadia National	8/25/2010	5/22/2012	1,242 36	1,295 76	53 40
22.00 Leucadia National	8/26/2010	5/22/2012	530 22	467 33	(62 89)
36 00 Leucadia National	10/7/2010	5/22/2012	878 76	764 71	(114 05)
10 79 Liberty Media	10/8/2010	5/22/2012	485 43	899 71	414 28
29 00 Liberty Media	7/13/2010	5/22/2012	1,372 43	2,418 48	1,046 05
27 00 Liberty Media	8/5/2010	5/22/2012	1,254 87	2,251 69	996 82
22 00 Liberty Media	8/12/2010	5/22/2012	1,073 92	1,834 72	760 80
30 00 Liberty Media	9/3/2010	5/22/2012	1,850 39	2,501 87	651 48
30 00 Market Vectors	12/14/2010	5/22/2012	636 90	1,093 20	456 30
112 00 Market Vectors	5/21/2009	5/22/2012	2,377 76	3,603 43	1,225 67
49 00 Market Vectors	5/21/2009	5/22/2012	1,579 73	1,576 50	(3 23)
3 00 Mastercard Inc	3/25/2011	5/22/2012	482 60	1,389 30	906 70
15 00 Mastercard Inc	2/24/2009	5/22/2012	2,413 02	6,205 21	3,792.19
122 00 NYSE Euronext	2/24/2009	5/22/2012	2,668 04	3,046 56	378 52
1 08 Orchard Supply	1/29/2009	5/22/2012	2 11	2 01	(0 10)
0 77 Orchard Supply	7/2/2010	5/22/2012	1.47	1 43	(0 04)
0 81 Orchard Supply	7/8/2010	5/22/2012	1 61	1 51	(0 10)
1 04 Orchard Supply	07/16/10	5/22/2012	2 04	1 93	(0 11)
0 81 Orchard Supply	7/21/2010	5/22/2012	1 75	1 51	(0 24)
0 77 Orchard Supply	7/28/2010	5/22/2012	1 70	1 43	(0 27)

1.54 Orchard Supply	8/6/2010	5/22/2012	3 09	2.85	(0 24)
1 08 Orchard Supply	11/16/2010	5/22/2012	82 51	19 16	(63 35)
0.77 Orchard Supply	7/2/2010	5/22/2012	57 28	13 57	(43 71)
0 81 Orchard Supply	7/8/2010	5/22/2012	62 99	14 37	(48 62)
1.04 Orchard Supply	7/16/2010	5/22/2012	79 65	18 37	(61 28)
0 81 Orchard Supply	7/21/2010	5/22/2012	68 17	14 37	(53 80)
0 77 Orchard Supply	7/28/2010	5/22/2012	66 65	13 57	(53 08)
1 54 Orchard Supply	8/6/2010	5/22/2012	120 61	27 15	(93 46)
24 00 Sears Holdings Corp	11/16/2010	5/22/2012	1,427 99	1,364.90	(63 09)
17 00 Sears Holdings Corp	7/2/2010	5/22/2012	990.99	966 80	(24 19)
18 00 Sears Holdings Corp	7/8/2010	5/22/2012	1,089 92	1,023 68	(66 24)
23 00 Sears Holdings Corp	7/16/2010	5/22/2012	1,378 06	1,308 03	(70 03)
18 00 Sears Holdings Corp	7/21/2010	5/22/2012	1,179 47	1,023 67	(155.80)
17 00 Sears Holdings Corp	7/28/2010	5/22/2012	1,153 35	966 81	(186 54)
34 00 Sears Holdings Corp	8/6/2010	5/22/2012	2,086 72	1,933 61	(153 11)
37 00 Vornado Realty Trust	11/16/2010	5/22/2012	1,203 03	3,080 56	1,877 53
1.00 Vornado Realty Trust	3/25/2009	5/22/2012	48 10	83 26	35.16
3,400 00 Beijing Capital	6/12/2009	5/22/2012	3,570 00	1,985 55	(1,584 45)
79 00 Berkshire Hathaway	10/14/2008	5/22/2012	0 00	6,326 96	6,326 96
170 00 Brookfield Asset Mgmt	10/14/2008	5/22/2012	6,279 80	5,294 07	(985 73)
17 00 CME Group	10/14/2008	5/22/2012	7,463 51	4,378 25	(3,085 26)
105 00 Leucadia National	10/14/2008	5/22/2012	5,682 60	2,230 41	(3,452 19)
			<u>447,883 24</u>	<u>253,395 97</u>	<u>(194,487 27)</u>

V & S Foundation, Inc.
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #06948 Appel
2012

Short Term

	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
10 00	Amer Electric Power	5/20/2011	7/20/2011	385.20	376.59	(8.61)
13 00	Baker Hughes Inc	1/28/2011	7/20/2011	867.65	1,020.74	153.09
4 00	BG Group PLC	4/20/2011	7/20/2011	503.44	451.91	(51.53)
3 00	Borg Warner	8/10/2010	7/20/2011	138.13	228.86	90.73
5 00	Caterpillar	7/27/2010	7/20/2011	345.61	553.03	207.42
1 00	CME Group Inc	12/2/2010	7/20/2011	313.92	285.98	(27.94)
5 00	Cognizant Tech Solutions	3/22/2011	7/20/2011	385.61	365.96	(19.65)
11 00	Comerica Inc	4/7/2011	7/20/2011	418.07	363.32	(54.75)
6 00	Danaher Corp	5/18/2011	7/20/2011	326.36	319.25	(7.11)
7 00	EOG Resources	10/14/2010	7/20/2011	691.09	728.96	37.87
18 00	Freeport-McMoran Coppe	10/25/2010	7/20/2011	868.61	1,008.15	139.54
2 00	Freeport-McMoran Coppe	10/29/2010	7/20/2011	94.98	112.02	17.04
5 00	Google Inc	2/11/2011	7/20/2011	3,098.13	2,980.14	(117.99)
10 00	Illumina Inc	1/12/2011	7/20/2011	660.86	729.98	69.12
29 00	Intel Corp	5/19/2011	7/20/2011	678.86	665.53	(13.33)
16 00	Juniper Networks	11/11/2010	7/20/2011	553.49	499.35	(54.14)
37 00	Kroger Company	6/23/2011	7/20/2011	909.21	955.05	45.84
17 00	Las Vegas	6/7/2011	7/20/2011	687.87	770.93	83.06
8 00	McDonalds Corp	5/26/2011	7/20/2011	659.12	690.46	31.34
11 00	Monsanto Co	5/31/2011	7/20/2011	774.12	829.05	54.93
6 00	Nat-oilwellvarco	3/18/2011	7/20/2011	472.00	474.53	2.53
4 00	Netflix com	8/6/2010	7/20/2011	451.32	1,146.04	694.72
4 00	Netflix com	8/6/2010	7/20/2011	451.31	1,197.53	746.22
1 00	Netflix com	8/6/2010	7/20/2011	112.83	281.06	168.23
12 00	Pepsico	5/19/2011	7/20/2011	859.91	823.20	(36.71)
15 00	Potash Corp Sask	11/4/2010	7/20/2011	706.02	910.18	204.16
8 00	Precision Castparts Corp	7/28/2010	7/20/2011	972.30	1,301.28	328.98
7 00	Raytheon Co	5/24/2011	7/20/2011	346.74	327.17	(19.57)
3 00	Rockwell Automation Inc	2/11/2011	7/20/2011	263.58	248.72	(14.86)
5 00	Sigma Aldrich	6/22/2011	7/20/2011	344.11	364.84	20.73
12 00	Sina Corp	1/13/2011	7/20/2011	1,008.34	1,288.41	280.07
10 00	Sina Corp	1/13/2011	7/20/2011	840.28	1,212.59	372.31
2 00	Sina Corp	1/13/2011	7/20/2011	168.05	237.97	69.92
7 00	Starwood Hotels & Resort	1/26/2011	7/20/2011	432.46	400.39	(32.07)
10 00	Stryker Corp	5/16/2011	7/20/2011	637.39	569.08	(68.31)
8 00	Time Warner Inc	5/20/2011	7/20/2011	297.24	284.15	(13.09)
7 00	Tyco Intl	6/13/2011	7/20/2011	326.58	332.00	5.42
6 00	Tyson Foods	6/27/2011	7/20/2011	113.60	109.79	(3.81)
10 00	Walmart Stores	6/22/2011	7/20/2011	530.33	539.08	8.75
9 00	Waters Corp	2/8/2011	7/20/2011	692.42	866.32	173.90
4 00	YUM Brands	5/25/2011	7/20/2011	222.22	217.59	(4.63)
11 00	Baker Hughes Inc	1/28/2011	8/1/2013	734.16	651.10	(83.06)
17 00	Caterpillar	2/18/2011	8/10/2011	1,789.17	1,524.59	(264.58)
51 00	Check Point Software	9/30/2010	8/16/2011	1,865.92	2,663.32	797.40
27 00	Cognizant Tech Solutions	3/22/2011	8/5/2011	2,082.30	1,948.49	(133.81)
5 00	Cognizant Tech Solutions	4/27/2011	8/3/2011	406.19	360.83	(45.36)
25 00	Cognizant Tech Solutions	4/27/2011	8/3/2011	2,030.96	1,556.28	(474.68)
29 00	Potash Corp Sask	11/4/2010	8/10/2011	1,364.98	1,488.43	123.45
51 00	Potash Corp Sask	12/16/2010	8/22/2011	2,352.51	2,617.59	265.08
27 00	Potash Corp Sask	1/6/2011	8/22/2011	1,501.82	1,385.78	(116.04)
46 00	Rockwell Automation Inc	2/11/2011	8/22/2011	4,041.54	2,623.90	(1,417.64)
1 00	Salesforce com	11/10/2010	8/23/2011	117.49	147.37	29.88
11 00	Salesforce com	11/10/2010	7/27/2011	1,292.43	1,613.60	321.17
14 00	Sina Corp	1/13/2011	7/28/2011	1,176.40	1,382.76	206.36
28 00	Stryker Corp	5/16/2011	8/3/2011	1,784.68	1,452.30	(332.38)
21 00	Stryker Corp	5/16/2011	8/3/2011	1,338.51	980.72	(357.79)
41 00	Stryker Corp	5/16/2011	8/3/2011	2,613.28	1,797.18	(816.10)

39 00	Stryker Corp	5/16/2011	8/10/2011	2,465 86	1,709.52	(756 34)
12 00	EOG Resources	10/14/2010	9/22/2011	1,184.74	937 19	(247 55)
28 00	Freeport-McMoran Coppe	10/29/2010	9/22/2011	1,329 71	928 44	(401 27)
49.00	Allegheny Tech	10/18/2010	9/29/2011	2,320 32	1,589 08	(731 24)
58 00	Baker Hughes Inc	1/28/2011	9/29/2011	3,871 04	2,832 92	(1,038 12)
52 00	Canadian Nat Resources	10/22/2010	9/29/2011	1,862 57	1,497 97	(364 60)
22 00	Canadian Nat Resources	11/15/2010	9/29/2011	867 62	633 76	(233 86)
14 00	CME Group Inc	12/2/2010	9/29/2011	4,394 82	3,746 05	(648 77)
92 00	Freeport-McMoran Coppe	10/29/2010	9/29/2011	4,369 05	2,968 01	(1,401 04)
10 00	Freeport-McMoran Coppe	11/9/2010	9/29/2011	538 02	322 61	(215 41)
24 00	Freeport-McMoran Coppe	11/15/2010	9/29/2011	1,246 64	774 26	(472 38)
54 00	Gilead Sciences	7/21/2011	9/29/2011	2,314 29	2,156 62	(157 67)
20 00	Illumina Inc	1/12/2011	9/29/2011	1,321 72	771 87	(549 85)
18 00	Las Vegas	6/7/2011	9/29/2011	661 82	661 82	0 00
10 00	Netflix com	12/9/2010	9/29/2011	1,915 89	1,089 25	(826 64)
5 00	Netflix com	4/28/2011	9/29/2011	1,194 07	544 62	(649 45)
2 00	Netflix com	7/26/2011	9/29/2011	519 64	217 85	(301 79)
33 00	Sina Corp	1/13/2011	9/29/2011	2,772 92	2,392 94	(379 98)
39 00	YUM Brands	5/25/2011	9/29/2011	2,172 42	1,947 70	(224 72)
97 00	Intel Corp	5/19/2011	11/4/2011	2,268 68	2,306 84	38 16
35 00	Johnson & Johnson	5/12/2011	11/4/2011	2,310 25	2,239 45	(70 80)
27 00	Raytheon Co	5/24/2011	10/28/2011	1,337 43	1,177 46	(159 97)
16 00	Starwood Hotels & Resort	1/26/2011	11/22/2011	988 46	725 28	(263 18)
32 00	Illumina Inc	1/12/2011	12/12/2011	2,114 75	864 72	(1,250 03)
41 00	Johnson & Johnson	5/12/2011	12/12/2011	2,706 30	2,617 52	(88 78)
27 00	Kimberly Clark	9/23/2011	12/12/2011	1,859 93	1,909 97	50 04
20 00	Kohls Corp	8/11/2011	12/12/2011	957 46	1,016 30	58 84
43 00	Las Vegas	6/7/2011	12/12/2011	1,739 92	1,918 74	178 82
75 00	Microsoft	8/10/2011	12/12/2011	1,856 88	1,892 24	35 36
59 00	Pepsico	5/19/2011	12/12/2011	4,227 88	3,778 48	(449 40)
4 00	Pepsico	6/22/2011	12/12/2011	275 39	256 17	(19 22)
9 00	Proctor & Gamble	5/12/2011	12/12/2011	597 02	583 56	(13 46)
67 00	Raytheon Co	5/24/2011	12/12/2011	3,318 82	3,015 52	(303 30)
142 00	Republic Services	8/19/2011	12/12/2011	3,922 40	3,857 38	(65 02)
85 00	Walmart Stores	6/22/2011	12/12/2011	4,507 79	4,976 65	468 86
22 00	Walmart Stores	6/29/2011	12/12/2011	1,159 40	1,288 07	128 67
26 00	Waters Corp	2/8/2011	12/12/2011	2,000 33	1,895 03	(105 30)
122 00	Amer Electric Power	5/20/2011	1/10/2012	4,699 40	5,001 97	302 57
3 00	Google Inc	2/11/2011	1/10/2012	1,858 88	1,879 03	20 15
4 00	Google Inc	2/14/2011	1/10/2012	2,513 11	2,505 38	(7 73)
19 00	Illumina Inc	3/16/2011	1/10/2012	1,215 91	1,009 69	(206 22)
1 00	Kimberly Clark	9/23/2011	1/10/2012	68 89	72 61	3 72
56 00	Kimberly Clark	9/30/2011	1/10/2012	3,997 21	4,066 29	69 08
87 00	Kroger Company	6/23/2011	1/10/2012	2,137 86	2,065 48	(72 38)
48 00	Las Vegas	6/7/2011	1/10/2012	1,942 23	2,296 07	353.84
11 00	Netflix com	11/4/2011	1/10/2012	992 93	1,262 82	269 89
16 00	Walmart Stores	6/30/2011	1/10/2012	850.08	948 79	98.71
34 00	Walmart Stores	10/4/2011	1/10/2012	1,771.30	2,016 17	244 87
31 00	Waters Corp	2/8/2011	1/10/2012	2,385 01	2,316 71	(68 30)
24 00	Waters Corp	5/26/2011	1/10/2012	2,351 58	1,793 58	(558 00)
13 00	Waters Corp	7/26/2011	1/10/2012	1,160 81	971 52	(189 29)
74 00	Kroger Company	6/23/2011	2/9/2012	1,818 42	1,745 19	(73 23)
67 00	Kroger Company	7/6/2011	2/9/2012	1,689 21	1,580 11	(109 10)
41 00	Kroger Company	7/6/2011	2/9/2012	1,033 70	965 67	(68 03)
34 00	Lonllard Inc	10/3/2011	2/9/2012	3,844 07	3,729 99	(114 08)
45 00	Tyco Intl	6/13/2011	2/9/2012	2,099.47	2,206 44	106 97
59 00	Tyco Intl	6/29/2011	2/9/2012	2,885 04	2,892 89	7 85
18 00	YUM Brands	5/25/2011	2/9/2012	1,002 65	1,150 26	147 61
62 00	Abercrombie & Fitch	9/30/2011	2/28/2012	3,858.97	2,964 92	(894 05)
19 00	Johnson & Johnson	11/4/2011	2/28/2012	1,100 41	908 61	(191 80)
1 00	Johnson & Johnson	5/12/2011	3/19/2012	66 01	65 05	(0 96)
18 00	Las Vegas	6/23/2011	3/19/2012	1,306 12	1,300 92	(5 20)
13 00	Nat-oilwellvarco	6/7/2011	3/2/2012	728 34	1,019 50	291 16
24 00	Stercycle Inc.	3/18/2011	3/2/2012	1,022 68	1,066 91	44 23
129 00	Time warner Inc	8/22/2011	3/21/2012	1,941 91	2,052 04	110 13
23 00	Time warner Inc	5/20/2011	3/27/2012	4,793 00	4,800 43	7 43
23 00	Union Pacific Corp	5/20/2011	3/20/2012	1,968 07	2,556 35	588 28

9 00	Biogen IDEC	11/2/2011	4/18/2012	1,023.98	1,151 73	127 75
56 00	Johnson & Johnson	6/23/2011	4/18/2012	3,657.15	3,555 18	(101 97)
21 00	Johnson & Johnson	7/20/2011	4/18/2012	1,390 37	1,333 19	(57 18)
39 00	McDonalds Corp	5/26/2011	4/18/2012	3,213.23	3,701.48	488 25
17 00	Rockwell Automation Inc	12/8/2011	4/18/2012	1,294.81	1,289 11	(5 70)
7.00	Salesforce com	12/6/2011	4/18/2012	863.70	1,117.62	253 92
30 00	Sigma Aldnch	6/22/2011	4/18/2012	2,064 68	2,136 51	71 83
5 00	Sigma Aldnch	7/8/2011	4/18/2012	375 82	356 09	(19 73)
28.00	Sigma Aldnch	7/8/2011	4/18/2012	2,104 61	1,984 54	(120 07)
25 00	Venfone Systems	9/16/2011	4/18/2012	969.39	1,347 59	378 20
87.00	Amer Express Co	10/24/2011	5/18/2012	4,353.02	5,234 12	881.10
37 00	Cognizant Tech Solutions	1/10/2012	5/18/2012	2,408.74	2,223 50	(185 24)
39 00	Gilead Sciences	2/3/2012	5/18/2012	2,102.41	1,967 82	(134 59)
64 00	JPMorgan Chase	12/5/2011	5/18/2012	2,164 72	2,682 81	518 09
20 00	Kohls Corp	8/11/2011	5/18/2012	957 45	927 06	(30 39)
26 00	Kohls Corp	9/15/2011	5/18/2012	1,221.23	1,205 17	(16 06)
41 00	Kohls Corp	9/30/2011	5/18/2012	1,994 58	1,900 47	(94 11)
44 00	McDonalds Corp	5/26/2011	5/18/2012	3,625 17	4,116 06	490 89
3 00	Nat-oilwellvarco	7/6/2011	5/18/2012	239 58	207 69	(31 89)
28 00	Nat-oilwellvarco	7/27/2011	5/18/2012	2,244 67	1,938 44	(306 23)
36 00	Netapp Inc	2/21/2012	5/18/2012	1,544 40	1,199 05	(345 35)
29 00	Sandisk Corp	12/6/2011	5/18/2012	1,457 79	1,074 92	(382 87)
30 00	Sandisk Corp	12/6/2011	5/18/2012	1,508 06	971 75	(536 31)
31 00	Venfone Systems	9/16/2011	5/18/2012	1,202 04	1,657 14	455 10
25 00	Venfone Systems	11/2/2011	5/18/2012	1,029 24	1,336 40	307 16
55 00	Cognizant Tech Solutions	1/10/2012	6/26/2012	3,841 42	3,223 87	(617 55)
18 00	Cognizant Tech Solutions	5/7/2012	6/26/2012	1,222 30	1,055 08	(167 22)
11 00	Edwards Lifescience	12/12/2011	6/26/2012	742 06	1,105 07	363 01
11 00	Edwards Lifescience	12/12/2011	6/26/2012	742 06	1,119 91	377 85
23 00	Edwards Lifescience	12/12/2011	6/26/2012	1,551 58	2,340 71	789.13
25 00	EOG Resources	12/6/2011	6/26/2012	2,601 97	2,189 07	(412 90)
137 00	Fifth Third Bancorp	3/14/2012	6/26/2012	2,334.76	2,153 85	(180 91)
122 00	JPMorgan Chase	12/5/2011	6/26/2012	4,126.51	4,056 50	(70 01)
54 00	JPMorgan Chase	3/2/2012	6/26/2012	2,200 36	1,795 50	(404 86)
44 00	Netapp Inc	2/21/2012	6/26/2012	1,887 61	1,308 89	(578 72)
50 00	Netapp Inc	3/22/2012	6/26/2012	2,283 73	1,487 38	(796 35)
52 00	Netapp Inc	3/27/2012	6/26/2012	2,415 49	1,546 88	(868 61)
48 00	Netflix com	11/4/2011	6/26/2012	4,332 78	3,039 27	(1,293 51)
43 00	Occidental Petroleum	2/3/2012	6/26/2012	4,365 55	3,624 39	(741 16)
28 00	Rockwell Automation Inc	12/8/2011	6/26/2012	2,132 62	1,782 32	(350 30)
25 00	Sandisk Corp	12/6/2011	6/26/2012	1,256 71	903 47	(353 24)
20 00	Sandisk Corp	12/23/2011	6/26/2012	1,009.55	722 77	(286 78)
1 00	Sandisk Corp	1/26/2012	6/26/2012	47 15	36 14	(11 01)
5 00	Starwood Hotels & Resort	8/4/2011	6/26/2012	239 43	251 43	12 00

269,021 70	254,872 61	(14,149 09)
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V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #06948 Appel
2012

Long Term						
Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
11 00	Allegheny Tech	5/6/2010	7/20/2011	569 29	709 15	139 86
6 00	Allergan	11/5/2009	7/20/2011	353 87	501 47	147 60
6 00	Amazon	12/10/2008	7/20/2011	300 89	1,281 13	980.24
5 00	Apple Inc	12/10/2008	7/20/2011	250 74	1,079 52	828 78
15 00	Boeing Company	12/9/2008	7/20/2011	1,469 40	5,822 43	4,353 03
9 00	Canadian Nat Recources	5/27/2010	7/20/2011	582 55	650 59	68 04
22 00	Check Point Software	5/27/2008	7/20/2011	1,093 52	944 44	(149 08)
13 00	Citrx Systems	7/13/2010	7/20/2011	422 24	773 35	351 11
9 00	Coach	10/22/2009	7/20/2011	357 48	677 95	320 47
10 00	Coca Cola	1/29/2010	7/20/2011	352 15	664 18	312 03
5 00	Coca Cola	1/8/2010	7/20/2011	274 53	344 69	70 16
24 00	Covidien	1/28/2010	7/20/2011	1,305 54	1,654 53	348 99
11 00	Cummins	1/25/2010	7/20/2011	560 85	570 37	9 52
3 00	EMC Corp	4/29/2010	7/20/2011	227 37	321 29	93 92
20 00	Express Scripts	6/2/2009	7/20/2011	256 79	545 58	288 79
6 00	Mead Johnson	6/11/2010	7/20/2011	315 37	315 43	0 06
3.00	Mead Johnson	12/18/2009	7/20/2011	124 38	207 06	82 68
10 00	Oracle Corp	1/5/2010	7/20/2011	446 09	690 18	244 09
31 00	Proctor & Gamble	5/27/2008	7/20/2011	689 44	995 70	306 26
22 00	Range Resources	7/6/2009	7/20/2011	1,133.18	1,414 17	280 99
11 00	Rockwell Collins	9/4/2008	7/20/2011	462 94	691 00	228 06
7 00	Salesforce com	2/26/2010	7/20/2011	393 24	414 32	21 08
4 00	Salesforce com	5/21/2010	7/20/2011	329 97	619 34	289 37
15 00	Schulumberger Ltd	5/21/2010	7/20/2011	1,237 41	2,247 66	1,010 25
8 00	Starbucks Corp	1/8/2010	7/20/2011	557 73	706 64	148 91
20 00	Starbucks Corp	5/7/2010	7/20/2011	511 34	792 62	281 28
17 00	Starbucks Corp	5/7/2010	7/20/2011	434 63	672 78	238 15
30 00	Unitedhealth Group	5/7/2010	7/20/2011	767 00	1,197.57	430 57
19 00	Untd Techonologies	12/16/2009	7/20/2011	612 48	979 05	366 57
5 00	VF Corp	5/21/2009	7/20/2011	251 75	435 99	184 24
5 00	3M	4/22/2010	7/20/2011	428 12	574 58	146 46
4 00	3M	12/14/2009	7/20/2011	327 58	377 67	50 09
11 00	Amazon	12/10/2008	7/27/2011	551 62	2,481 37	1,929 75
3 00	Canadian Nat Recources	5/27/2008	8/10/2011	149 12	106 97	(42 15)
23 00	Canadian Nat Recources	9/25/2008	8/10/2011	942 85	820 12	(122 73)
23 00	Caterpillar	7/27/2010	8/16/2011	1,589 81	2,062 69	472 88
31 00	Check Point Software	7/13/2010	8/5/2011	1,006 88	1,618 88	612 00
29 00	Citrx Systems	10/22/2009	8/11/2011	1,151 88	1,792 99	641 11
9 00	Citrx Systems	4/22/2010	8/11/2011	425 45	556 45	131 00
21 00	Cummins	4/29/2010	8/11/2011	1,591 62	1,863 88	272 26
26 00	Express Scripts	6/11/2010	8/11/2011	1,366 58	1,339 90	(26 68)
22 00	Rockwell Collins	2/26/2010	8/11/2011	1,235 89	971 92	(263 97)
48 00	Rockwell Collins	4/28/2010	8/11/2011	3,100 23	2,120 56	(979 67)
9 00	Salesforce com	5/21/2010	8/11/2011	742 44	1,326 31	583 87
22 00	Allegheny Tech	5/6/2010	9/22/2011	1,138 58	866 66	(271 92)
8 00	Boeing Company	5/27/2010	9/22/2011	517 83	469 87	(47 96)
13 00	Boeing Company	6/10/2010	9/22/2011	823 80	763 54	(60 26)
36 00	Boeing Company	6/10/2010	9/22/2011	2,281 28	2,280 42	(0 86)
4 00	Netflix com	9/1/2010	9/22/2011	538 68	696 34	157 66
20 00	Proctor & Gamble	7/6/2009	9/22/2011	1,030 17	1,268 05	237 88
13 00	VF Corp	4/22/2010	9/22/2011	1,113 11	1,611 21	498 10
3 00	Allegheny Tech	5/6/2010	10/26/2011	155 26	97 29	(57 97)
15 00	Allegheny Tech	5/7/2010	10/26/2011	760 61	486 46	(274 15)
2 00	Amazon	12/10/2008	10/26/2011	100 30	403 85	303 55
27 00	Amazon	7/24/2009	10/26/2011	2,318 43	5,451 99	3,133 56
1 00	Amazon	3/24/2010	10/26/2011	127 97	201 93	73 96
13 00	Canadian Nat Recources	9/25/2008	10/26/2011	532 92	374 49	(158 43)

60.00	Canadian Nat Resources	9/29/2008	10/26/2011	1,896 27	1,728 44	(167 83)
13.00	Mead Johnson	1/5/2010	10/26/2011	579 91	905 24	325 33
10.00	Netflix.com	9/1/2010	10/26/2011	1,346 69	1,089 25	(257 44)
1 00	Amazon	3/24/2010	11/22/2011	127 96	187 55	59 59
9 00	Amazon	9/9/2010	11/22/2011	1,260 76	1,687 93	427 17
1 00	Amazon	9/14/2010	11/22/2011	145 39	187 55	42 16
10 00	Citrx Systems	4/22/2010	10/27/2011	472.73	743 75	271.02
21 00	Proctor & Gamble	7/6/2009	10/27/2011	1,081 67	1,360 93	279.26
28 00	Proctor & Gamble	7/8/2009	10/27/2011	1,469.94	1,814 58	344 64
2 00	Unitedhealth Group	12/16/2009	11/7/2011	64 47	90 44	25 97
64 00	Unitedhealth Group	1/20/2010	11/7/2011	2,212 83	2,893 99	681.16
1 00	Unitedhealth Group	3/24/2010	11/7/2011	32 79	45 22	12 43
8 00	VF Corp	4/22/2010	11/7/2011	684 99	1,096 21	411 22
13 00	Coca Cola	1/28/2010	12/23/2011	707 17	906 02	198 85
17 00	Coca Cola	2/10/2010	12/23/2011	910 32	1,184 79	274 47
17 00	Proctor & Gamble	7/8/2009	12/5/2011	892 46	1,102 28	209 82
6 00	Proctor & Gamble	3/24/2010	12/5/2011	382 25	389 04	6 79
6 00	3M	12/14/2009	12/5/2011	491 36	485 84	(5 52)
40 00	3M	6/10/2010	12/5/2011	3,055 98	3,238 96	182 98
30 00	Citrx Systems	4/22/2010	1/26/2012	1,418 18	1,957 76	539 58
8 00	Illumina Inc	1/12/2011	1/26/2012	528 69	425 13	(103 56)
15 00	Coach	1/29/2010	2/21/2012	528 22	1,121 05	592 83
6 00	Coca Cola	2/10/2010	2/21/2012	321 29	407 59	86 30
60 00	Coca Cola	3/4/2010	2/21/2012	3,275 79	4,075 89	800 10
4 00	Starbucks Corp	5/7/2010	2/21/2012	102 27	194 58	92 31
21 00	Starbucks Corp	5/13/2010	2/21/2012	580 50	1,021 55	441 05
7 00	Unitedhealth Group	3/24/2010	2/21/2012	229 52	357 27	127 75
42 00	Unitedhealth Group	6/16/2010	2/21/2012	1,321 07	2,143 64	822 57
8 00	Untd Techonologies	5/21/2009	2/21/2012	402 79	649 19	246 40
19 00	Untd Techonologies	7/17/2009	2/21/2012	1,016 68	1,541 81	525.13
8 00	VF Corp	7/14/2010	2/21/2012	608 06	1,162 87	554 81
8 00	EOG Resources	10/14/2010	3/14/2012	789 82	907 98	118 16
49 00	Oracle Corp	5/27/2008	3/14/2012	1,089 76	1,468 58	378 82
22 00	Oracle Corp	4/13/2010	3/14/2012	575 57	659 36	83 79
168 00	Oracle Corp	4/13/2010	3/14/2012	4,395 26	4,798 38	403 12
16 00	Schulumberger Ltd	1/8/2010	3/14/2012	1,115 47	1,236 51	121 04
1 00	Apple Inc	12/9/2008	4/20/2012	97 96	575 84	477 88
12 00	EOG Resources	10/14/2010	4/20/2012	1,184 73	1,250 96	66 23
115 00	Juniper Networks	11/11/2010	4/20/2012	3,978 17	2,308 08	(1,670 09)
54 00	Juniper Networks	3/4/2011	4/20/2012	2,376 24	1,083 79	(1,292 45)
17.00	Nat-Oilwellvarco	3/18/2011	4/20/2012	1,337 35	1,319 47	(17 88)
23 00	Starwood Hotels & Resort	1/26/2011	4/20/2012	1,420 93	1,327 80	(93 13)
5 00	Untd Techonologies	7/17/2009	4/20/2012	267 55	400 48	132 93
22 00	Untd Techonologies	9/10/2009	4/20/2012	1,364.00	1,762 11	398 11
180 00	BG Group	4/20/2011	5/17/2012	4,530.98	3,577 99	(952 99)
5 00	BG Group	6/30/2011	5/17/2012	127 42	99 39	(28 03)
18 00	Borg Warner	8/10/2010	5/15/2012	828 76	1,359 62	530 86
4 00	Google Inc	2/24/2011	4/30/2012	2,439 41	2,432 60	(6 81)
25 00	Nat-Oilwellvarco	3/18/2011	5/8/2012	1,966 68	1,730 75	(235 93)
37 00	Starwood Hotels & Resort	1/26/2011	5/18/2012	2,285 83	1,906 97	(378 86)
64 00	Coach	1/29/2010	6/7/2012	2,253 73	3,865.98	1,612 25
13 00	EOG Resources	10/14/2010	6/18/2012	1,283 46	1,239 63	(43 83)
10 00	EOG Resources	2/24/2011	6/18/2012	1,109 30	953 56	(155 74)
3 00	EOG Resources	2/24/2011	6/21/2012	332 79	262 69	(70 10)
35 00	Las Vegas Sands	6/7/2011	6/26/2012	1,416.21	1,499 70	83 49
68 00	Oracle Corp	4/13/2010	6/21/2012	1,779 04	1,892 69	113 65
18 00	Oracle Corp	9/28/2010	6/21/2012	488 96	501 01	12 05
19 00	Proctor & Gamble	5/12/2011	6/20/2012	1,260 38	1,142 74	(117 64)
17 00	Starwood Hotels & Resort	6/26/2011	6/26/2012	1,050 25	854 85	(195 40)

113,988 18	140,522 42	26,534 24
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V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to 990-PF Part IV - UBS Account #6950 Diamond Hill
2012

Short Term						
Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
45 00	Walgreen Co	6/22/2011	7/21/2011	1,922 82	1,844.62	(78 20)
10 00	Intl Business Mach	2/11/2011	9/29/2011	1,639 27	1,775 81	136 54
50.00	Assurant Inc	11/18/2010	11/4/2011	1,783 17	1,928.46	145 29
25 00	Assurant Inc	12/13/2010	11/11/2011	956 68	965 80	9 12
20 00	Assurant Inc	1/27/2011	11/11/2011	797 40	772 64	(24 76)
70 00	Mattel Inc	4/19/2011	2/21/2012	1,855 30	2,247 70	392 40
70 00	Mattel Inc	6/6/2011	2/21/2012	1,796.30	2,247 71	451 41
55 00	Mattel Inc	8/5/2011	2/21/2012	1,347 86	1,766 05	418 19
30 00	Amer Express	8/5/2011	4/27/2012	1,437 52	1,815 04	377 52
15.00	Amer Express	8/5/2011	5/1/2012	718 76	915 74	196 98
50 00	Amer Express	8/5/2011	5/1/2012	2,286 25	3,052 46	766 21
				16,541 33	19,332 03	2,790 70

Realized Gain Loss Schedule
Attachment to 990-PF Part IV - UBS Account #6950
2012

Long Term						
Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
75 00	Bank of NY	10/6/2009	8/8/2011	2,099 00	1,638 73	(460 27)
50 00	Raytheon Co	9/24/2009	8/5/2011	2,376 42	2,048 99	(327 43)
45 00	Raytheon Co	9/24/2009	8/8/2011	2,138 78	1,777 92	(360 86)
85 00	Bank of NY	10/14/2008	008/08/11	3,704 30	1,965 41	(1,738 89)
54 00	Bank of NY	10/14/2008	8/8/2011	217 90	109 25	(108 65)
10 00	McDonalds Corp	10/14/2008	8/4/2011	588 90	855 05	266 15
110 00	JP Morgan Chase	12/11/2009	9/23/2011	4,505 59	3,236 68	(1,268 91)
20 00	Occidental Petroleum	10/14/2008	10/26/2011	1,750 80	1,717 80	(33 00)
15 00	Anadarko Petroleum	10/14/2008	11/8/2011	1,090 65	1,258 33	167 68
20 00	Occidental Petroleum	10/14/2008	11/8/2011	2,627 27	2,021 37	(605 90)
130 00	Marsh & McLennan	5/7/2009	2/10/2012	2,707 89	4,166 42	1,458 53
90 00	Marsh & McLennan	5/7/2009	2/17/2012	1,874 69	2,893 94	1,019 25
65 00	Devon Energy Corp	10/14/2008	2/6/2012	8,281 66	4,140 53	(4,141 13)
30 00	PNC Financial Services	11/18/2010	4/23/2012	1,689 60	1,946 45	256 85
5 00	PNC Financial Services	12/1/2010	4/23/2012	275 58	324 41	48 83
17 00	Unitedhealth Group	6/15/2009	4/2/2012	408 17	1,004 51	596 34
68.00	Unitedhealth Group	6/15/2009	4/3/2012	1,632 68	4,036 38	2,403 70
33 00	Unitedhealth Group	10/14/2008	4/2/2012	928 62	1,949 92	1,021 30
55 00	Merck & Co	10/21/2009	5/8/2012	1,856 25	2,117 13	260 88
35 00	Abbott Labs	10/14/2008	5/21/2012	1,904 00	2,167 27	263 27
115 00	Anadarko Petroleum	10/14/2008	4/26/2012	8,361 65	7,783 83	(577 82)
15 00	Anadarko Petroleum	2/18/2009	6/4/2012	527 10	854 49	327 39
30.00	Anadarko Petroleum	9/16/2010	6/4/2012	1,612 85	1,708 97	96 12
15 00	Anadarko Petroleum	10/14/2008	6/4/2012	1,090 55	854 49	(236 06)
Total				54,250 90	52,578 27	(1,672 63)

V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #6951 NWQ International
2012

Short Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
0 47	Kazakhgold Group	7/21/2011	7/26/2011	1 66	1 66	0 00
71 00	Polyus Gold	6/16/2011	7/21/2011	2,472 13	2,153 98	(318 15)
24 00	Daichi Sankyo	4/7/2011	8/1/2011	443 75	492 71	48 96
26 00	Daichi Sankyo	4/8/2011	8/1/2011	481 35	533 77	52 42
31 00	P T Telekomunika	2/17/2011	8/1/2011	1,036 47	1,095 51	59 04
217 00	Sumitomo Mitsui	4/1/2011	8/1/2011	759 50	824 58	65 08
22 00	Toyota Motor Corp	9/9/2010	8/1/2011	1,538 16	1,793 23	255 07
64 00	Statoil Asa Spon	11/9/2010	10/18/2011	1,362 50	1,595 92	233 42
122 00	Statoil Asa Spon	11/10/2010	10/18/2011	2,598 20	3,042 22	444 02
598 00	Alstom ADR	8/18/2011	11/3/2011	2,630 48	2,182 65	(447 83)
39 00	Credit Suisse Group	6/24/2011	11/3/2011	1,481 22	1,040 53	(440 69)
67 00	Daichi Sankyo	6/27/2011	11/3/2011	2,530 03	1,787 57	(742 46)
5 00	Daichi Sankyo	4/8/2011	11/3/2011	92 57	96 35	3 78
21 00	Daichi Sankyo	4/11/2011	11/3/2011	390 55	404 66	14 11
67 00	Daichi Sankyo	4/12/2011	11/3/2011	1,243 55	1,291 06	47 51
18 00	East Japan Railway	4/20/2011	11/3/2011	344 09	346 85	2 76
233 00	East Japan Railway	2/24/2011	11/3/2011	2,695 55	2,304 32	(391 23)
20 00	Finmeccanica	3/2/2011	11/3/2011	233 20	197 80	(35 40)
480 00	Home Retail Group	11/24/2010	11/3/2011	2,814 29	1,564 91	(1,249 38)
60 00	Home Retail Group	1/7/2011	11/3/2011	763 28	366 59	(396 69)
17 00	Home Retail Group	1/10/2011	11/3/2011	216 32	103 87	(112 45)
140 00	Marine harvest	8/25/2011	11/3/2011	1,564 11	1,259 97	(304 14)
75 00	AO Gazprom	8/11/2011	11/3/2011	807 41	900 73	93 32
49 00	P T Telekomunika	2/17/2011	11/3/2011	1,638 30	1,662 04	23 74
18 00	P T Telekomunika	2/25/2011	11/3/2011	612 34	610 54	(1 80)
560 00	Polyus Gold	7/22/2011	11/3/2011	1,982 40	1,803 16	(179 24)
7 00	Rohm Co	11/8/2010	11/3/2011	215 57	182 14	(33 43)
681 00	Sumitomo Mitsui	4/1/2011	11/3/2011	2,383 50	2,199 58	(183 92)
154 00	Talisman Energy	10/20/2011	11/3/2011	2,079 71	2,199 19	119 48
119 00	TNT Express	6/29/2011	11/3/2011	1,222 37	909 14	(313 23)
240 00	TNT Express	6/30/2011	11/3/2011	2,478 10	1,833 50	(644 60)
31 00	TNT Express	7/5/2011	11/3/2011	316 57	236 84	(79 73)
14 00	TNT Express	7/5/2011	1/12/2012	142 96	111 94	(31 02)
21 00	TNT Express	7/5/2011	1/12/2012	214 45	167 49	(46 96)
66 00	TNT Express	9/6/2011	2/17/2012	673 98	829 62	155 64
2 00	TNT Express	9/6/2011	2/17/2012	17 40	25 14	7 74
90 00	TNT Express	9/6/2011	2/17/2012	779 92	1,131 29	351 37
55 00	TNT Express	9/6/2011	2/17/2012	486 62	691 35	204 73
69 00	TNT Express	9/6/2011	2/17/2012	610 48	880 01	269 53
17 00	TNT Express	9/6/2011	2/17/2012	127 48	216 81	89 33
68 00	TNT Express	9/29/2011	2/27/2012	509 92	843 11	333 19
18 00	TNT Express	9/30/2011	2/27/2012	129 45	223 18	93 73
8 00	Transocean Ltd	12/7/2011	4/3/2012	363 22	428 92	65 70
535 00	Ageas Spon	4/10/2012	5/23/2012	1,069 89	893 43	(176 46)
610 00	Ageas Spon	5/4/2012	5/23/2012	1,108 80	1,018 67	(90 13)
8 00	Ageas Spon	5/4/2012	5/23/2012	14 24	13 36	(0 88)
212 00	Allianz Se	5/4/2012	5/23/2012	2,342 98	2,024 55	(318 43)
407 00	Alstom ADR	5/4/2012	5/23/2012	1,790 31	1,188 41	(601 90)
186 00	Alstom ADR	5/4/2012	5/23/2012	591 87	543 11	(48 76)
197 00	Alumina Ltd	5/4/2012	5/23/2012	1,103 18	693 42	(409 76)
67 00	Alumina Ltd	5/4/2012	5/23/2012	319 52	235 83	(83 69)
11 00	Barrick Gold	5/4/2012	5/23/2012	533 37	408 64	(124 73)
9 00	Barrick Gold	5/4/2012	5/23/2012	401 68	334 34	(67 34)
8 00	Cameco Corp	5/4/2012	5/23/2012	196 99	150 07	(46 92)
101 00	Cameco Corp	5/4/2012	5/23/2012	2,282 79	1,894 72	(388 07)
29 00	Cameco Corp	5/4/2012	5/23/2012	642 79	544 03	(98 76)
39 00	Cameco Corp	5/4/2012	5/23/2012	666 39	731 62	65 23
497 00	Carrefour Sa	5/4/2012	5/23/2012	2,224 37	1,794 13	(430 24)
358 00	Carrefour Sa	8/9/2011	5/23/2012	1,529 66	1,292 35	(237 31)
56 00	Credit Suisse Group	8/9/2011	5/23/2012	2,114 66	1,138 45	(976 21)

32 00	Credit Suisse Group	8/9/2011	5/23/2012	1,229 53	650 55	(578 98)
34 00	Credit Suisse Group	8/9/2011	5/23/2012	942 03	691.20	(250 83)
37 00	Credit Suisse Group	8/9/2011	5/23/2012	1,011 82	752.19	(259.63)
90 00	Electricite De France	8/9/2011	5/23/2012	419 27	346 49	(72 78)
114 00	Ericsson Sek	8/9/2011	5/23/2012	1,096 54	979 62	(116 92)
118 00	Ericsson Sek	8/9/2011	5/23/2012	1,120 68	1,014 00	(106 68)
842 00	Finmeccanica	8/9/2011	5/23/2012	2,944 98	1,446.77	(1,498 21)
211.00	Home Retail Group	8/9/2011	5/23/2012	2,518 26	1,017 85	(1,500 41)
75 00	Home Retail Group	9/27/2011	5/23/2012	389 65	361 80	(27 85)
30.00	Impala Platinum	12/12/2011	5/23/2012	627 95	494 99	(132 96)
18 00	Impala Platinum	8/4/2011	5/23/2012	377 81	296 99	(80 82)
150 00	ING Groep	6/28/2011	5/23/2012	988 50	904 47	(84 03)
109 00	Kinross Gold	6/9/2011	5/23/2012	1,556 15	855 63	(700 52)
118 00	Kinross Gold	5/15/2012	5/23/2012	1,239.54	926 28	(313 26)
78 00	Kinross Gold	5/15/2012	5/23/2012	629 62	612 29	(17 33)
48 00	Marine harvest	5/15/2012	5/23/2012	536 26	493 91	(42 35)
194 00	Marine harvest	5/15/2012	5/23/2012	2,114 87	1,996 21	(118 66)
39 00	Newcrest Mining	5/15/2012	5/23/2012	1,215 79	934 42	(281 37)
23 00	Newcrest Mining	5/15/2012	5/23/2012	621 85	551 07	(70 78)
107 00	Nexen inc	5/15/2012	5/23/2012	1,841 63	1,695 91	(145 72)
9 00	Nexen inc	5/15/2012	5/23/2012	131 17	142 64	11 47
7 00	Nexen inc	5/15/2012	5/23/2012	104 24	110 95	6 71
6 00	Nintendo LTD	5/15/2012	5/23/2012	168 17	85 08	(83 09)
31 00	Nintendo LTD	5/15/2012	5/23/2012	874 97	439 57	(435 40)
109 00	Nintendo LTD	5/15/2012	5/23/2012	2,159 44	1,545 58	(613 86)
250 00	Nokia Corp	5/15/2012	5/23/2012	1,757 98	702 48	(1,055 50)
160 00	OAO Gazprom	5/15/2012	5/23/2012	1,722 46	1,407 28	(315 18)
199 00	OAO Gazprom	5/15/2012	5/23/2012	1,932 29	1,750 31	(181 98)
85 00	OAO Gazprom	5/15/2012	5/23/2012	763 72	747 61	(16 11)
1 00	OAO Gazprom	5/15/2012	5/23/2012	9 02	8 80	(0 22)
48 00	Polyus Gold	8/3/2011	5/23/2012	169 92	123 36	(46 56)
348 00	Polyus Gold	8/3/2011	5/23/2012	1,252 07	894 34	(357.73)
265 00	Polyus Gold	8/3/2011	5/23/2012	874 50	681 03	(193 47)
160 00	Sekisui House	6/23/2011	5/23/2012	1,433 10	1,311 97	(121 13)
76 00	Sekisui House	6/24/2011	5/23/2012	683 40	623.19	(60.21)
196 00	Shisiedo	6/1/2011	5/23/2012	3,333 39	3,053 61	(279 78)
7 00	Siemens	9/24/2011	5/23/2012	662.99	592 61	(70 38)
151 00	Talisman Energy	10/20/2011	5/23/2012	2,039 19	1,463 16	(576 03)
76 00	Talisman Energy	1/19/2012	5/23/2012	897 77	736 42	(161 35)
15 00	Transocean Ltd	12/7/2011	5/23/2012	681 04	639 44	(41 60)
25 00	Transocean Ltd	12/8/2011	5/23/2012	1,095 92	1,065 72	(30 20)
60 97	Vivendi Sa	3/8/2012	5/23/2012	1,093 58	990 07	(103 51)
58 03	Vivendi Sa	4/10/2012	5/23/2012	964 81	942 44	(22 37)
0 97	Vivendi Sa	4/10/2012	6/18/2012	16 07	16.44	0 37
						0 00
				112,662 54	94,562 30	(18,100 24)

Realized Gain Loss Schedule
Attachment to 990-PF Part IV - UBS Account #6951 NWQ International
2012

Long Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
61 00	Suncor Energy	5/21/2010	7/21/2011	1,766 32	2,539.82	773 50
61 00	Suncor Energy	5/21/2010	7/22/2011	1,766 31	2,524 20	757 89
75 00	Allianz Se	11/3/2009	8/1/2011	761 88	949 48	187 60
27 00	Anglogold Ashanti	11/3/2009	8/1/2011	952 91	1,144 70	191 79
44 00	Astrazeneca Plc	5/14/2010	8/1/2011	2,099 22	2,118 11	18 89
27 00	Axis Captial Holdings	1/8/2010	8/1/2011	824 20	853 72	29 52
15 00	Barrick Gold	6/23/2009	8/1/2011	490 37	728.68	238 31
51 00	Barrick Gold	6/23/2009	8/1/2011	1,667 28	2,653 29	986 01
7.00	Daiwa house	6/23/2009	8/1/2011	766 50	926 92	160 42
34 00	Daiwa house	6/23/2009	8/1/2011	3,723 00	4,074 01	351 01
43 00	Embraer S A Spon	6/23/2009	8/1/2011	866 22	1,272 04	405 82
46.00	Embraer S A Spon	6/23/2009	8/1/2011	926 66	1,338 57	411 91
75 00	Embraer S A Spon	6/23/2009	8/1/2011	1,690 63	2,182 46	491 83
40 00	Glaxo Smithkline	6/23/2009	8/1/2011	1,644 95	1,770 51	125 56
210 00	Gold Fields	6/23/2009	8/1/2011	2,410 51	3,299 58	889 07
55 00	Kao Corp Repstg	6/23/2009	8/1/2011	1,186 57	1,564 71	378 14
101 00	Kao Corp Repstg	6/23/2009	8/1/2011	2,178 97	2,641 17	462 20
152 00	Kao Corp Repstg	6/23/2009	8/1/2011	3,279 25	3,958 05	678 80
51 00	Kao Corp Repstg	6/23/2009	8/1/2011	1,100 28	1,306 24	205 96
111 00	Kao Corp Repstg	6/23/2009	8/1/2011	2,394 71	2,852 50	457 79
101 00	Kinross Gold Corp	6/23/2009	8/1/2011	1,867 97	1,673 54	(194 43)
49 00	Kinross Gold Corp	6/23/2009	8/1/2011	879 94	811 91	(68 03)
275 00	MS&AD Ins	6/23/2009	8/1/2011	3,649 25	3,401 68	(247 57)
46 00	Newcrest Mining LTD	6/23/2009	8/1/2011	1,155 26	2,000 04	844 78
140 00	Nippon Teleg	6/23/2009	8/1/2011	2,799 01	3,449 64	650 63
86 00	Panasonic Corp	6/23/2009	8/1/2011	1,240 45	1,007 04	(233 41)
15 00	Royal Dutch	6/23/2009	8/1/2011	765 59	1,091 37	325 78
33 00	Royal Dutch	6/23/2009	8/1/2011	1,684 29	2,287 85	603 56
3 00	Sekisui House	6/23/2009	8/1/2011	29 94	28 17	(1 77)
116 00	Sekisui House	6/23/2009	8/1/2011	1,160 00	1,089 21	(70 79)
28 00	Seven & 1 Holdings	6/23/2009	8/1/2011	1,341 20	1,587 56	246 36
113 00	Shiseido Co	6/23/2009	8/1/2011	1,830.60	2,084 80	254 20
23 00	Swisscom AG	5/6/2010	8/1/2011	770 43	1,088 30	317 87
32 00	Swisscom AG	5/6/2010	8/1/2011	1,071 90	1,535 97	464 07
46 00	Vodafone Group	6/23/2009	8/1/2011	886.36	1,272 49	386 13
30 00	Wacoal Holdings	6/23/2009	8/1/2011	1,863 60	1,994 96	131 36
71 00	Kinross Gold Corp	7/9/2009	8/30/2011	1,275 02	1,239 76	(35 26)
32 00	Kinross Gold Corp	7/9/2009	8/30/2011	565 75	558 77	(6 98)
66 00	Finmeccanica	5/13/2010	10/12/2011	397 79	247 61	(150 18)
311 00	Finmeccanica	5/14/2010	10/12/2011	1,780 20	1,166 75	(613 45)
40 00	Finmeccanica	5/19/2010	10/12/2011	224 57	150 06	(74 51)
104 00	Gold Fields LTD	6/23/2009	10/12/2011	1,193 77	1,546 24	352 47
99 00	Nippon Teleg & Tel	6/23/2009	10/12/2011	1,979 29	2,314 53	335 24
129 00	Royal Dutch	6/26/2009	10/12/2011	6,584 06	8,191 39	1,607 33
23 00	Seven & 1 Holdings	6/23/2009	10/12/2011	1,101 70	1,311 59	209 89
275 00	Allianz Se	5/21/2010	11/3/2011	2,793 56	2,991 94	198 38
357 00	Alumina Ltd	5/19/2010	11/3/2011	1,973 64	2,173 94	200 30
154 00	Anglogold Ashanti	6/23/2009	11/3/2011	5,435 09	7,212 45	1,777 36
28 00	Astrazeneca Plc	1/11/2010	11/3/2011	1,335 86	1,328 09	(7 77)
47 00	Astrazeneca Plc	1/14/2010	11/3/2011	2,312 94	2,229 29	(83 65)
48 00	Astrazeneca Plc	4/22/2010	11/3/2011	2,165 80	2,276 73	110 93
111.00	Axis Captial Holdings	10/22/2009	11/3/2011	3,388 40	3,452 03	63 63
142 00	Barrick Gold	6/23/2009	11/3/2011	4,642 20	7,328 19	2,685.99
44 00	Cameco Corp	7/2/2009	11/3/2011	1,125 94	946.89	(179 05)
99 00	Cameco Corp	3/3/2010	11/3/2011	2,674.81	2,130 51	(544 30)
105 00	Cameco Corp	4/7/2010	11/3/2011	2,826 33	2,259.62	(566 71)
28 00	Cameco Corp	5/25/2010	11/3/2011	659 03	602 57	(56 46)
254 00	Carrefour Sa	9/25/2009	11/3/2011	1,391 89	1,391 89	0 00
266 00	Carrefour Sa	10/5/2009	11/3/2011	1,532 60	1,457 65	(74 95)
255 00	Carrefour Sa	10/22/2009	11/3/2011	2,335 47	1,397 37	(938 10)
224 00	Carrefour Sa	10/28/2009	11/3/2011	1,970 03	1,227 50	(742 53)

87 00 Centrais Electrica	6/23/2009	11/3/2011	1,270 98	863 09	(407 89)
298 00 Dai Nippon Printing	6/26/2009	11/3/2011	3,986 70	3,072 32	(914 38)
449 00 Electricite De France	3/22/2010	11/3/2011	4,615 81	2,649 04	(1,966 77)
359 00 Finmeccanica	5/19/2010	11/3/2011	2,015 50	1,170 42	(845 08)
100 00 Fuji Film Holdings	11/25/2009	11/3/2011	2,764 11	2,322 95	(441 16)
29 00 Glaxo Smithkline	1/8/2010	11/3/2011	1,192 59	1,274.61	82 02
58 00 Glaxo Smithkline	1/14/2010	11/3/2011	2,431 85	2,549 21	117 36
48 00 Glaxo Smithkline	4/22/2010	11/3/2011	1,872 80	2,109 69	236 89
278 00 Gold Fields	6/23/2009	11/3/2011	3,191 05	4,912 44	1,721.39
32 00 Hachijuni Bank	6/25/2009	11/3/2011	1,826 88	1,780 76	(46 12)
72 00 Kinross Gold Corp	7/10/2009	11/3/2011	1,056 45	1,056 45	0 00
175 00 Kinross Gold Corp	10/30/2009	11/3/2011	3,063.31	2,567 76	(495 55)
75 00 Kinross Gold Corp	2/4/2010	11/3/2011	1,238 43	1,100 47	(137 96)
29 00 Kinross Gold Corp	8/18/2010	11/3/2011	448 52	425 51	(23 01)
226 00 Kora Electric Power	8/14/2010	11/3/2011	2,926 54	2,501 97	(424 57)
179 00 MS&AD Ins	6/25/2009	11/3/2011	2,375 33	1,675 40	(699 93)
95 00 MS&AD Ins	2/25/2010	11/3/2011	1,202 14	889 18	(312 96)
72 00 MS&AD Ins	8/4/2010	11/3/2011	818 97	673 91	(145 06)
87 00 Newcrest Mining LTD	8/10/2009	11/3/2011	2,184 96	3,067 56	882 60
141 00 Nexen Inc	6/23/2009	11/3/2011	2,793 89	2,405 55	(388 34)
97 00 Nexen Inc	10/7/2010	11/3/2011	2,129 67	1,654 89	(474 78)
182 00 Nintendo Ltd	6/23/2009	11/3/2011	6,024 20	3,385 13	(2,639 07)
25 00 Nintendo Ltd	6/23/2009	11/3/2011	793 09	464 99	(328 10)
270 00 Nippon Teleg & Tel	11/18/2009	11/3/2011	5,398 08	6,861 42	1,463 34
423 00 Nokia Corp	4/30/2010	11/3/2011	6,061 00	2,829 81	(3,231 19)
263 00 Nokia Corp	5/24/2010	11/3/2011	3,668 98	1,759 44	(1,909 54)
94 00 Nokia Corp	10/15/2010	11/3/2011	1,144 23	628 85	(515 38)
64 00 Nokia Corp	10/20/2009	11/3/2011	644 80	428 15	(216 65)
356 00 Oao Gazprom	6/5/2009	11/3/2011	3,821 25	4,275 48	454 23
236 00 Panasonic Corp	6/23/2009	11/3/2011	3,404 01	2,215 61	(1,188 40)
117 00 Rohm Co	6/24/2009	11/3/2011	3,971 18	3,044 27	(926 91)
163 00 Sanofi	6/23/2009	11/3/2011	5,411 54	5,676 53	264 99
349 00 Sekisui House	6/23/2009	11/3/2011	3,490 00	3,008 32	(481 68)
70 00 Seven & 1 Holdings	6/23/2009	11/3/2011	3,353 00	3,867 42	514 42
254 00 Shiseido Co	5/6/2010	11/3/2011	4,114 80	4,587 15	472 35
322 00 Siemens A G	6/26/2009	11/3/2011	2,167 63	3,338 99	1,171 36
381 00 SK Telecom	9/9/2010	11/3/2011	5,764 04	5,612 44	(151 60)
78 00 Swisscom AG	9/10/2010	11/3/2011	2,612 75	3,092 23	479 48
460 00 Telecom Italia Spa	6/23/2009	11/3/2011	4,501.10	4,697 93	196 83
29 00 Toyota Motor Corp	6/23/2009	11/3/2011	2,027 57	1,883 73	(143 84)
4 00 Toyota Motor Corp	6/23/2009	11/3/2011	282 43	259 82	(22 61)
217 00 Vodafone Group	6/23/2009	11/3/2011	4,181 28	6,048 21	1,866 93
50 00 Wacoal Holdings	6/23/2009	11/3/2011	3,106 00	3,060 94	(45 06)
218 00 Wolters Kluwer	6/25/2009	11/3/2011	3,810 64	3,879 86	69 22
15 00 Seven & 1 Holdings	6/23/2009	12/19/2011	718 50	809 07	90 57
34 00 Home Retail Group	1/10/2011	2/8/2012	432 64	228.47	(204.17)
161 00 Societe Generale	6/25/2009	2/8/2012	1,767 52	1,028 40	(739 12)
241 00 Societe Generale	5/17/2010	2/8/2012	2,130 01	1,539 41	(590 60)
11 00 Toyota Motor Corp	9/10/2010	2/8/2012	776 68	904 63	127 95
36 00 MS&AD Ins	8/16/2010	2/27/2012	417.06	378 56	(38 50)
44 00 Sanofi	6/23/2009	3/8/2012	1,460 78	1,660 06	199 28
50 00 Sekisui House	6/24/2009	4/17/2012	499 94	462 06	(37 88)
84 00 Allianz Se	5/21/2010	5/23/2012	853 31	802 18	(51 13)
157 00 Alumina Ltd	5/19/2010	5/23/2012	867 96	552 63	(315 33)
15 00 AngloGold Ashanti	6/23/2009	5/23/2012	529 39	524 39	(5 00)
53 00 AngloGold Ashanti	7/10/2009	5/23/2012	1,809 55	1,852 83	43 28
48 00 AngloGold Ashanti	2/8/2011	5/23/2012	2,189 47	1,678 04	(511 43)
16 00 Astrazeneca Plc	4/22/2010	5/23/2012	721 93	660.62	(61.31)
97 00 Astrazeneca Plc	10/22/2009	5/23/2012	4,712 94	4,005 04	(707 90)
16 00 Axis Capital Holdings	2/4/2010	5/23/2012	488 42	530 23	41 81
87 00 Axis Capital Holdings	6/23/2009	5/23/2012	2,479.59	2,883 11	403.52
18 00 Barrick Gold	2/4/2010	5/23/2012	588 45	668 68	80 23
41 00 Barrick Gold	6/23/2009	5/23/2012	1,578 81	1,523 12	(55 69)
76 00 Barrick Gold	12/17/2009	5/23/2012	3,566 55	2,823 34	(743 21)
63 00 Cameco Corp	1/20/2011	5/23/2012	1,482 83	1,181 85	(300 98)
100 00 Cameco Corp	5/25/2010	5/23/2012	3,251.19	1,875 96	(1,375 23)
22 00 Carrefour Sa	3/16/2011	5/23/2012	193.49	79 42	(114 07)
276 00 Carrefour Sa	10/28/2009	5/23/2012	2,383 81	996 33	(1,387.48)
326 00 Centrais Electrica	12/2/2010	5/23/2012	4,762.50	2,128 73	(2,633 77)
625 00 Dai Nippon Printing	6/23/2009	5/23/2012	8,361 38	4,639 39	(3,721 99)

58 00 Daichi Sankyo	6/26/2009	5/23/2012	1,108 72	929 98	(178 74)
53 00 Daichi Sankyo	4/20/2011	5/23/2012	1,033 21	847 98	(185.23)
216 00 East Japan Railway	4/21/2011	5/23/2012	2,518 56	2,075 71	(442 85)
18 00 Electricite De France	3/2/2011	5/23/2012	185.04	69 30	(115 74)
424 00 Finmeccanica	3/22/2011	5/23/2012	3,751 59	1,632 36	(2,119 23)
106 00 Fuji Film Holdings	11/10/2010	5/23/2012	831.45	408 09	(423 36)
496 00 Glaxo Smithkline	4/7/2011	5/23/2012	2,908 10	852 26	(2,055.84)
186 00 Glaxo Smithkline	11/24/2010	5/23/2012	5,141 24	3,533 92	(1,607 32)
14 00 Glaxo Smithkline	11/25/2009	5/23/2012	546 24	647 16	100 92
12.00 Glaxo Smithkline	4/22/2010	5/23/2012	468 20	529 07	60 87
97 00 Glaxo Smithkline	4/22/2010	5/23/2012	3,768 84	4,276 63	507 79
124 00 Gold Fields	2/8/2011	5/23/2012	1,423 35	1,546 24	122 89
119 00 gold Fields	6/23/2009	5/23/2012	1,323 78	1,483 90	160.12
38 00 Hachijuni Bank	2/4/2010	5/23/2012	2,169.42	1,792 03	(377 39)
42 00 Home Retail Group	6/25/2009	5/23/2012	534 43	202 61	(331 82)
61 00 Home Retail Group	1/10/2011	5/23/2012	776.94	294 26	(482.68)
38 00 Kinross Gold Corp	3/10/2011	5/23/2012	587 71	298 29	(289 42)
140 00 Kinross Gold Corp	8/18/2010	5/23/2012	2,403 15	1,098 98	(1,304 17)
82 00 Kinross Gold Corp	1/21/2011	5/23/2012	1,281 93	643 68	(638.25)
339 00 Kora Electric Power	2/24/2011	5/23/2012	4,389.81	3,244 15	(1,145 66)
163 00 MS&AD Ins	6/24/2009	5/23/2012	1,888 37	1,272 25	(616 12)
69 00 MS&AD Ins	6/24/2009	5/23/2012	760 21	538 56	(221 65)
67 00 MS&AD Ins	6/24/2009	5/23/2012	744 18	522 95	(221 23)
230 00 MS&AD Ins	6/24/2009	5/23/2012	2,561 12	1,795 20	(765 92)
78 00 Newcrest Mining LTD	6/24/2009	5/23/2012	1,958 92	1,868.84	(90 08)
44 00 Newcrest Mining LTD	6/24/2009	5/23/2012	1,204 19	1,054 21	(149 98)
1 00 Nexen Inc	6/24/2009	5/23/2012	21 96	15 85	(6 11)
74.00 Nexen Inc	6/24/2009	5/23/2012	1,588 27	1,172 87	(415 40)
46 00 Nexen Inc	6/24/2009	5/23/2012	968 57	729.09	(239 48)
56 00 Nexen Inc	6/24/2009	5/23/2012	1,212 04	887 58	(324 46)
26 00 Nintendo Ltd	6/24/2009	5/23/2012	824 81	368 67	(456 14)
195 00 Nippon Teleg & Tel	6/24/2009	5/23/2012	3,898 62	4,188 50	289 88
101 00 Nippon Teleg & Tel	6/24/2009	5/23/2012	2,297.19	2,169 43	(127 76)
15 00 Nokia Corp	6/24/2009	5/23/2012	151 13	42 15	(108 98)
278 00 Nokia Corp	6/24/2009	5/23/2012	2,617.73	781 16	(1,836 57)
114 00 Nokia Corp	6/24/2009	5/23/2012	919 38	320 33	(599 05)
34 00 P T Telekomunik	6/24/2009	5/23/2012	1,156 66	1,170 10	13 44
29 00 P T Telekomunik	6/24/2009	5/23/2012	986 55	961 03	(25 52)
8 00 Panasonic Corp	6/24/2009	5/23/2012	115 39	52 56	(62 83)
209 00 Panasonic Corp	6/24/2009	5/23/2012	2,877 87	1,373 09	(1,504 78)
126 00 Panasonic Corp	5/23/2012	5/23/2012	1,492 10	827 80	(664 30)
123 00 Rohm Co	6/26/2009	5/23/2012	3,787.83	2,336 94	(1,450.89)
99 00 Sanofi	9/10/2010	5/23/2012	3,286 76	3,411.46	124 70
44 00 Sanofi	10/20/2010	5/23/2012	1,305 46	1,516 20	210 74
88 00 Sekisui House	2/25/2011	5/23/2012	880 00	721 58	(158 42)
8 00 Seven & 1 Holdings	2/28/2011	5/23/2012	383 20	481 17	97 97
45 00 Seven & 1 Holdings	6/26/2009	5/23/2012	2,155 50	2,628 57	473 07
19 00 Seven & 1 Holdings	9/10/2010	5/23/2012	890 07	1,109 84	219 77
41 00 Shiseido Co	6/25/2009	5/23/2012	664 20	638 76	(25 44)
24.00 Siemens A G	4/1/2011	5/23/2012	1,625 73	2,031 79	406 06
312 00 SK Telecom	2/28/2011	5/23/2012	4,720 15	3,728 31	(991 84)
74 00 SK Telecom	2/25/2011	5/23/2012	1,294 96	884 28	(410 68)
53 00 SK Telecom	2/25/2011	5/23/2012	930 03	633 34	(296 69)
828 00 Sumitomo Mitsui	2/25/2011	5/23/2012	2,898 00	2,078 23	(819 77)
109 00 Swisscom AG	2/25/2011	5/23/2012	3,651 15	4,034.00	382 85
530 00 Telecom Italia Spa	2/25/2011	5/23/2012	5,186 05	3,921 91	(1,264.14)
3 00 Toyota Motor Corp	2/25/2011	5/23/2012	211 82	231 08	19 26
36 00 Toyota Motor Corp	2/25/2011	5/23/2012	2,579 37	2,773 02	193 65
193 00 Vodafone Group	2/25/2011	5/23/2012	3,718 84	5,205 09	1,486 25
52 00 Wacoal Holdings	2/25/2011	5/23/2012	3,230 24	2,823 53	(406 71)
243 00 Wolters Kluwer	2/25/2011	5/23/2012	4,248 64	3,613 32	(635 32)
					0 00

Total	398,388 02	369,604 34	(28,783 68)
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V & S Foundation, Inc.
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #6955 Lazard
2012

Short Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
5 00	Massmart Hldgs LTD	2/24/2011	7/7/2011	102 44	216 75	114 31
48 00	Companhia De Bebidas	12/23/2010	9/6/2011	1,458 11	1,598 97	140 86
				<u>1,560 55</u>	<u>1,815 72</u>	<u>255 17</u>

Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #6955 Lazard
2012

Long Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
46 00	Massmart Hldgs LTD	2/1/2010	7/7/2011	559 52	1,993 74	1,434 22
0 99	Massmart Hldgs LTD	2/1/2010	7/26/2011	23 61	47 39	23 78
102 00	PT BK Mandiri	2/1/2010	7/20/2011	514.59	901 99	387 40
25 00	PT Semen Gresik	4/5/2010	7/6/2011	1,112.81	1,425 33	312 52
112 00	Usiminas Siderurg	2/1/2010	6/29/2011	1,540 00	968 11	(571 89)
47 00	Advanced Semiconducto	9/10/2010	6/29/2011	670 73	1,341 46	670 73
65 00	Cielo S A Spon ADR	5/17/2010	8/30/2011	1,665 44	1,645 67	(19 77)
6 00	Cielo S A Spon ADR	5/1/2010	8/30/2011	140 63	151 91	11 28
6 00	Kumba Iron Ore	2/1/2010	8/29/2011	258.00	389 04	131 04
8 00	Kumba Iron Ore	2/1/2010	9/15/2011	344 00	515 06	171 06
12 00	Massmart Hldgs LTD	2/2/2010	9/8/2011	286 20	534 43	248 23
132 00	Ultrapar Participacoes	5/11/2010	10/12/2011	1,526 31	2,301 91	775 60
4 00	Kumba Iron Ore	2/1/2010	12/12/2011	172 00	242 83	70 83
8 00	Jumba Iron Ore	2/1/2010	1/26/2012	344 00	542 52	198 52
55 00	Desarrolladora Homex	2/1/2010	2/24/2012	1,700 08	1,148 72	(551 36)
7 00	Philippine Long Distance	2/1/2010	1/27/2012	393 02	440 68	47 66
17 00	PT Semen Gresik	4/5/2010	2/17/2012	756 71	1,075 18	318 47
3 00	PT Semen Gresik	11/10/2010	2/17/2012	160 42	189 74	29 32
6 00	PT UTD Tractors ADR	2/1/2010	2/1/2012	213 90	385 71	171 81
28 00	Tiger Brands LTD	2/1/2010	2/16/2012	662 20	898 26	236 06
32 00	Cielo S A Spon ADR	5/18/2010	3/1/2012	750 04	1,164 77	414 73
51 00	Companhia Energetica	2/1/2010	3/7/2012	789 30	1,135 95	346 65
48 00	Companhia Energetica	2/1/2010	4/2/2012	742 87	1,161 48	418 61
0 80	Cielo S A Spon ADR	5/18/2010	5/3/2012	15 63	24 09	8 46
27 00	Companhia Energetica	12/23/2010	4/30/2012	820 19	1,141 37	321 18
24 00	Companhia Energetica	2/1/2010	5/4/2012	371 44	561 59	190 15
19 00	Companhia Energetica	3/24/2010	5/4/2012	290 61	444 60	153 99
0 75	Companhia Energetica	3/24/2010	4/30/2012	9 18	13 48	4 30
19 00	Shoprite Holdings	4/30/2012	4/30/2012	362 90	653 17	290 27
27 00	Companhia Energetica	3/24/2010	6/5/2012	330 38	460 89	130 51
0 45	KOC Holdings	2/1/2010	6/19/2012	7 59	8 06	0 47
	Total			<u>17,534 30</u>	<u>23,909 13</u>	<u>6,374 83</u>

V & S Foundation, Inc.
Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #10879 Seix
2012

Short Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
5,000 00	HCA Inc	6/23/2009	8/26/2011	4,937 50	5,325 63	388 13
3,000 00	HCA Inc	10/22/2009	8/26/2011	3,183 75	3,195 38	11.63
3,000 00	Penn Natl Gaming Inc	11/17/2009	8/19/2011	2,910 00	3,067 50	157 50
2,000.00	Penn Natl Gaming Inc	11/18/2009	8/19/2011	1,940 00	2,045.00	105 00
5,000 00	Plains Exploration	6/14/2011	12/1/2011	5,187 50	5,156 25	(31 25)
2,000 00	Genon Energy	6/16/2011	3/1/2012	2,075 00	1,880 00	(195 00)
						0 00
				20,233 75	20,669 76	436 01

Realized Gain Loss Schedule
Attachment to Form 990-PF Part IV - UBS Account #10879 Seix
2012

Long Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
2,000 00	Windstream Corp	7/7/2009	9/19/2011	1,935 00	2,086 26	151 26
3,000 00	Community Health Sys	6/23/2009	11/22/2011	2,932 50	3,052 50	120 00
3,000 00	Biomet Inc	6/29/2009	12/1/2011	3,052 50	3,225 00	172 50
2,000 00	Biomet Inc	6/29/2009	12/8/2011	2,035 00	2,155 00	120 00
3,000 00	Windstream Corp	7/7/2009	12/22/2011	2,902 50	3,129 39	226 89
5,000 00	CIT Group	12/10/2009	1/23/2012	4,550.00	5,000 00	450 00
4,000 00	Amer Genl Fin	3/3/2010	3/15/2012	2,940 00	3,220 00	280 00
5,000 00	Ball Corp	1/20/2010	3/15/2012	5,075 00	5,029 15	(45 85)
5,000 00	CIT Group	12/17/2009	3/15/2012	4,362 50	5,000 00	637 50
2,000 00	Community Health Sys	6/23/2009	3/15/2012	1,955 00	2,035 00	80 00
2,000 00	Freescall Health Sys	8/11/2010	3/15/2012	1,685 80	2,101 26	415 46
1,000 00	Hertz Corp	11/6/2009	3/15/2012	1,009 90	1,000 00	(9 90)
5,000 00	Leucadia Natl Corp	6/29/2009	3/15/2012	4,112 50	5,178 15	1,065 65
5,000 00	Quebecor Media	6/29/2009	3/15/2012	4,575 00	5,129 15	554 15
5,000 00	Quest Communications	7/13/2009	3/15/2012	4,782 92	5,000 00	217 08
5,000 00	Georgia Pac Corp	7/9/2009	3/15/2012	4,250 00	6,470 50	2,220 50
5,000 00	Host Marriot LP	7/9/2009	4/13/2013	4,356 25	5,075 00	718 75
5,000 00	Host Marriot LP	11/6/2009	4/20/2012	4,749 00	5,075 00	326 00
3,000 00	Edison Mission Energy	6/23/2009	4/20/2012	2,715 00	2,220 00	(495 00)
2,000 00	Edison Mission Energy	6/23/2009	5/9/2012	1,810 00	1,200 00	(610 00)
5,000 00	Royal Caribbean Cruise	7/14/2009	5/24/2012	4,200 00	5,262 50	1,062 50
5,000 00	Frontier Communication	7/9/2009	6/1/2012	4,914 08	5,475 00	560 92
						0 00
Total				72,965 45	81,032 60	8,218 41

V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to 990-PF Part IV - UBS Account #16442 Pinnacle
2012

Short Term

Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
30 00	Goodrich Corp	11/18/2011	1/5/2012	3,692 70	3,703 37	10.67
210 00	Lin TV Corp	12/21/2011	1/4/2012	695.10	850 40	155 30
0 13	Suncoke Energy	11/22/2011	1/18/2012	1 45	1 77	0 32
20 00	Whirlpool Corp	11/18/2011	1/20/2012	1,004 60	1,085 02	80 42
260.00	Microment Inc	11/18/2011	3/8/2012	1,470.30	2,860 00	1,389 70
10 00	Regeneron Pharmaceuti	11/17/2011	4/19/2012	510 74	1,255 73	744 99
0 39	ACCO Brands	11/18/2011	5/1/2012	4 08	4 48	0 40
40 00	Bill Barrett Corp	11/21/2011	4/27/2012	1,530 40	934 40	(596 00)
130 00	Radvision LTD	11/21/2011	5/24/2012	624 00	1,527 47	903 47
10 00	Regeneron Pharmaceuti	11/17/2011	5/22/2012	510 74	1,264 46	753 72
90 00	Rowan Companies	11/22/2011	5/4/2012	2,910 76	3,062 70	151 94
30 00	Goodrich Corp	11/18/2011	6/11/2012	3,692 69	3,790 51	97 82
0 75	Lam Research	11/18/2011	6/6/2012	30 79	28 85	(1 94)
				16,678 35	20,369 16	3,690 81

V & S Foundation, Inc
Realized Gain Loss Schedule
Attachment to 990-PF Part IV - UBS Account #18429 Cambiar
2012

Short Term						
Quantity	Description	Date Purchased	Date Sold	Cost	Proceeds	Gain/Loss
5 00	Amadeus IT Hldgs	5/31/2012	6/14/2012	92 75	97 57	4 82
250 00	NTT Docomo Incm	5/31/2012	6/21/2012	3,989 13	3,996 89	7 76
5 00	Safran Sa ADR	5/31/2012	6/6/2012	169 50	169 99	0 49
5 00	Singapore Telecom LTD	5/31/2012	6/6/2012	120 70	122 33	1 63
				<u>4,372 08</u>	<u>4,386 78</u>	<u>14 70</u>