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Form 990-PF

## Return of Private Foundation

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

2011

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

For calendar year 2011, or tax year beginning 08-01-2011, and ending 07-31-2012

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

GRAHAM MUSIC FUND

Number and street (or P.O. box number if mail is not delivered to street address)  
1525 W WT HARRIS BLVD D1114-044

Room/suite

City or town, state, and ZIP code  
CHARLOTTE, NC 28288H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,139,684**

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 page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	6	6		
	4 Dividends and interest from securities. . . . .	32,359	31,985		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-25,443			
	b Gross sales price for all assets on line 6a 335,679				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain . . . . .			0	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	6,922	31,991		
	13 Compensation of officers, directors, trustees, etc	15,220	9,390		5,830
	14 Other employee salaries and wages . . . . .		0	0	0
	15 Pension plans, employee benefits . . . . .		0	0	
	16a Legal fees (attach schedule) . . . . .	19	0	0	19
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				0
	17 Interest . . . . .				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,234	379		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .		0	0	
	22 Printing and publications . . . . .		0	0	
	23 Other expenses (attach schedule) . . . . .				
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	16,473	9,769	0	5,849
	25 Contributions, gifts, grants paid . . . . .	54,000			54,000
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	70,473	9,769	0	59,849
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-63,551			
	b <b>Net investment income</b> (if negative, enter -0-) . . .		22,222		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . .			0	

<b>Part III</b> <b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>				
1	Cash—non-interest-bearing . . . . .			
2	Savings and temporary cash investments . . . . .	15,835	66,243	66,243
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►		0	0
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 page 15 of the instructions) . . . . .			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ► 0			
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) . . . . .	184,031	510,972	631,324
c	Investments—corporate bonds (attach schedule) . . . . .			
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans . . . . .			
13	Investments—other (attach schedule) . . . . .	860,398	418,716	442,117
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►) . . . . .			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,060,264	995,931	1,139,684
<b>Liabilities</b>				
17	Accounts payable and accrued expenses . . . . .			
18	Grants payable . . . . .			
19	Deferred revenue . . . . .			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule) . . . . .			
22	Other liabilities (describe ►) . . . . .			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0		
<b>Net Assets or Fund Balances</b>				
24	Unrestricted . . . . .			
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
27	Capital stock, trust principal, or current funds . . . . .	1,060,264	995,931	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,060,264	995,931	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,060,264	995,931	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,060,264
2	Enter amount from Part I, line 27a . . . . .	2	-63,551
3	Other increases not included in line 2 (itemize) ►	3	905
4	Add lines 1, 2, and 3 . . . . .	4	997,618
5	Decreases not included in line 2 (itemize) ►	5	1,687
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	995,931

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
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1a See Additional Data Table

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)
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a See Additional Data Table

b

c

d

e

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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a See Additional Data Table

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	-25,443
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

 Yes  No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	62,537	1,178,445	0 053067
2009	69,363	1,080,074	0 064221
2008	51,314	957,015	0 053619
2007	75,000	1,372,845	0 054631
2006	78,200	1,412,114	0 055378

2 Total of line 1, column (d).	2	0 280916
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 056183
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,114,456
5 Multiply line 4 by line 3.	5	62,613
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	222
7 Add lines 5 and 6.	7	62,835
8 Enter qualifying distributions from Part XII, line 4.	8	59,849

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 on page 18

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	444
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	444
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2. . . . .	3	444
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	444
6	<b>Credits/Payments</b>		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	508
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	508
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	64
11	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/>	64	Refunded <input type="checkbox"/> 11

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		<b>Yes</b>	<b>No</b>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		<b>Yes</b>	<b>No</b>
	<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>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		<b>Yes</b>	<b>No</b>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach a detailed description of the activities.</i>			
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> . . . . .		<b>Yes</b>	<b>No</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<b>Yes</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		<b>Yes</b>	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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? . . . . .			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		<b>Yes</b>	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> PA			
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>		<b>Yes</b>	
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 on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		<b>Yes</b>	<b>No</b>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<b>Yes</b>	<b>No</b>

**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 page 20 of the instructions). . . . .	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
Website address ►				
14	The books are in care of ►WELLS FARGO BANK NA . . . . . Telephone no ►(336) 747-8192			
	Located at ►1 W 4TH ST 2ND FLOOR WINSTON SALEM NC . . . . . ZIP +4 ►271013818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	□ Yes	✓ No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	□ Yes	✓ No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	✓ Yes	□ No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	✓ Yes	□ No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	□ Yes	✓ No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . .	□ Yes	✓ No
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)? . . . . .	1b	No
c	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? . . . . .	1c	No
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? . . . . .	2a	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	3a	
	► 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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
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	No

**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))? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/> Yes	5b		
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? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>	7b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLVD CHARLOTTE, NC 282881114	Co-Trustee 40	7,120		
Charles T Noonan Esq 526 Walnut Street Allentown, PA 18101	CoTrustee 5	8,100		

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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				
<b>Total number of other employees paid over \$50,000.</b>				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 page 23 of the instructions). If none, enter "NONE"**

<b>(a) Name and address of each person paid more than \$50,000</b>	<b>(b) Type of service</b>	<b>(c) Compensation</b>
NONE		

## **Part IX-A Summary of Direct Charitable Activities**

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

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
<b>1</b>		
<b>2</b>		
<b>3</b>		
<b>4</b>		

**Part IX-B** **Summary of Program-Related Investments** (see page 23 of the instructions)

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>		
<b>2</b>		
All other program-related investments See page 24 of the instructions		
<b>3</b>		
<b>Total</b>	Add lines 1 through 3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	1,083,647
b	Average of monthly cash balances. . . . .	1b	47,780
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	<b>1,131,427</b>
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	1,131,427
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	16,971
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,114,456
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	55,723

**Part XI Distributable Amount** (see page 25 of the 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	55,723
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	444
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	444
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	55,279
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	55,279
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	55,279

**Part XII Qualifying Distributions** (see page 25 of the 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	59,849
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	59,849
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 page 26 of the instructions). . . . .	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	59,849

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				55,279
<b>2</b> Undistributed income, if any, as of the end of 2011			0	
<b>a</b> Enter amount for 2010 only. . . . .			0	
<b>b</b> Total for prior years 2009, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .	0			
<b>b</b> From 2007. . . . .	0			
<b>c</b> From 2008. . . . .	0			
<b>d</b> From 2009. . . . .	0			
<b>e</b> From 2010. . . . .	1,179			
<b>f Total</b> of lines 3a through e. . . . .	1,179			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 59,849			0	
<b>a</b> Applied to 2010, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2011 distributable amount. . . . .			55,279	
<b>e</b> Remaining amount distributed out of corpus	4,570			0
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
<b>6</b> Enter the net total of each column as indicated below:	5,749			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . . . .		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions. . . . .			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. . . . .	5,749			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .	0			
<b>b</b> Excess from 2008. . . . .	0			
<b>c</b> Excess from 2009. . . . .	0			
<b>d</b> Excess from 2010. . . . .	1,179			
<b>e</b> Excess from 2011. . . . .	4,570			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.			
b	Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)****1 Information Regarding Foundation Managers:**

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

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

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Wells Fargo Philanthropic Services  
1 W 4th Street  
Winston Salem, NC 27101  
(888) 234-1999

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

Apply Online <https://www.wellsfargo.com/privatefoundationgrants/graham>

c Any submission deadlines

October 31st

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

Grant awards are limited to programs supporting the understanding and appreciation of music, and the education of music students and musicians of the Allentown, Pennsylvania community

**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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b>			► 3a	54,000
<b>b Approved for future payment</b>				
<b>Total</b>			► 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 page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	6	
<b>4 Dividends and interest from securities.</b>			14	32,359	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property.					
b Not debt-financed property.					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	-25,443	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory.</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e).</b>				6,922	
<b>13 Total Add line 12, columns (b), (d), and (e).</b>					6,922
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

### **b Other transactions**

**(4) Reimbursement arrangements.** . . . . .

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship		
<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p>				
<p>*****</p>	<p>2012-11-01</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p><b>Sign Here</b></p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed</p>	<p>PTIN</p>
	<p>Firm's name</p>	<p>Firm's EIN</p>	<p>Phone no</p>	
	<p>Firm's address</p>			

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 25-6620864

**Name:** GRAHAM MUSIC FUND

### Form 990PF - Special Condition Description:

**Special Condition Description**

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
100 AFLAC INC COM		2009-10-22	2012-02-09
225 AT&T INC		2008-01-16	2011-12-13
130 ARCHER DANIELS MIDLAND CO COM		2009-10-22	2011-12-13
943 396 ARTIO INTERNATIONAL EQ FD 3# 1529		2008-07-23	2012-02-09
1460 565 ARTIO INTERNATIONAL EQ FD 3# 1529		2008-07-23	2012-05-08
300 BMC SOFTWARE INC COM RTS EXP 05/12/2005		2007-10-17	2012-02-09
75 BAXTER INTL INC COM W/RIGHTS ATTACHED EXP 3/23/2009		2008-07-21	2011-12-13
125 BECTON DICKINSON & CO COM		2008-01-17	2011-12-13
125 CELANESE CORP		2008-07-21	2011-12-13
3191 813 EII INTERNATIONAL PROPERTY-I #30		2008-10-22	2012-02-09
200 GENERAL MILLS INC COM W/RTS EXP 02/01/2006		2008-07-21	2012-02-09
75 GOLDMAN SACHS GRP INC COM		2007-10-17	2012-02-09
50 L-3 COMMUNICATIONS HLDGS INC COM		2009-10-22	2011-12-13
40 NIKE INC CL B COM		2004-07-21	2012-02-09
10277 911 OPPENHEIMER COM STR TR FD Y #739		2009-05-08	2012-02-09
125 PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007		2009-07-30	2012-02-09
5 PHILLIPS 66		2001-12-11	2012-05-22
25 PRAXAIR INC COM		2008-01-16	2012-02-09
355 492 T ROWE PRICE INST EM MKT EQ #146		2008-01-22	2012-05-08
472 813 ROWE T PRICE REAL ESTATE FD COM		2008-06-30	2012-05-08
80 SEMPRA ENERGY COM		2009-10-22	2011-12-13
220 TD AMERITRADE HLDG CORP		2009-10-22	2011-12-13
5413 19 VANGUARD TOTL BD MARKET IND SGN 1351		2009-10-22	2012-02-09
692 281 CRM MIDCP VALINST		2008-01-22	2012-02-09
214 684 WELLS FARGO ADV SM CP VL FD-ADM #737		2007-11-16	2012-05-08
281 057 WF ADV TRAD S/C GRWTH FD INST #4132		2007-11-16	2012-05-08
516 929 WELLS FARGO ADV ENTERPR CLI #3118		2008-01-22	2012-02-09
256 608 WELLS FARGO ADV ENTERPR CLI #3118		2008-01-22	2012-05-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
4,897		4,554	343
6,552		8,519	-1,967
3,650		4,051	-401
10,000		14,236	-4,236
15,000		22,040	-7,040
11,847		9,558	2,289
3,730		5,162	-1,432
9,009		11,473	-2,464
5,405		5,720	-315
49,824		50,591	-767
7,794		6,326	1,468
8,708		16,792	-8,084
3,299		3,786	-487
4,229		1,440	2,789
35,973		56,346	-20,373
2,647		2,035	612
16		7	9
2,704		2,043	661
10,000		11,859	-1,859
10,000		8,341	1,659
4,249		4,275	-26
3,478		4,360	-882
59,599		56,405	3,194
20,000		18,207	1,793
5,000		4,192	808
5,000		4,553	447
20,000		16,206	3,794
10,000		8,045	1,955

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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

**(l) Gains (Col (h) gain minus  
col (k), but not less than -0-) or  
Losses (from col (h))**

<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
			343
			-1,967
			-401
			-4,236
			-7,040
			2,289
			-1,432
			-2,464
			-315
			-767
			1,468
			-8,084
			-487
			2,789
			-20,373
			612
			9
			661
			-1,859
			1,659
			-26
			-882
			3,194
			1,793
			808
			447
			3,794
			1,955

## Form 990PF Part XV Line 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)				
<b>a Paid during the year</b>				
MUHLENBERG COLLEGE 2400 W CHEW STREET ALLENTOWN, PA 18104	NONE	PUBLIC CHARITY	GENERAL	4,500
CEDAR CREST COLLEGE 100 COLLEGE DRIVE ALLENTOWN, PA 18104	NONE	PUBLIC CHARITY	GENERAL	9,000
ALLENTOWN ART MUSEUM 31 NORTH FIFTH STREET ALLENTOWN, PA 18101	NONE	PUBLIC CHARITY	GENERAL	750
COMMUNITY MUSIC SCHOOL 23 NORTH SIXTH ST 2ND FLOOR ALLENTOWN, PA 18101	NONE	PUBLIC CHARITY	GENERAL	19,400
GOOD SHEPHERD 850 SOUTH 5TH STREET ALLENTOWN, PA 18103	NONE	PUBLIC CHARITY	GENERAL	1,700
ALLENTOWN MUSIC FESTIVAL 824 WALNUT ST SUITE 1 ALLENTOWN, PA 18102	NONE	PUBLIC CHARITY	GENERAL	900
SATORI LTD 2985 FAIRFIELD DRIVE NORTH ALLENTOWN, PA 18103	NONE	PUBLIC CHARITY	GENERAL	250
ALLENTOWN SYMPHONY 23 NORTH 6TH ST ALLENTOWN, PA 18101	NONE	PUBLIC CHARITY	GENERAL	3,600
ALLENTOWN BAND P O BOX 1141 ALLENTOWN, PA 181051142	NONE	PUBLIC CHARITY	GENERAL	13,900
<b>Total . . . . .</b>			► 3a	54,000

**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** GRAHAM MUSIC FUND

**EIN:** 25-6620864

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
580135101 MCDONALDS CORP	12,348	22,340
654106103 NIKE INC CL B	3,961	10,269
039483102 ARCHER DANIELS MIDL		
370334104 GENERAL MILLS		
50075N104 KRAFT FOODS INC	4,360	6,354
742718109 PROCTER & GAMBLE CO	6,749	9,681
20825C104 CONOCOPHILLIPS	2,683	6,805
30231G102 EXXON MOBIL CORPORAT	3,057	15,199
001055102 AFLAC INC		
38141G104 GOLDMAN SACHS		
46625H100 JPMORGAN CHASE & CO	4,616	9,900
87236Y108 TD AMERITRADE HLDG		
071813109 BAXTER INTL INC		
075887109 BECTON DICKINSON & C		
110122108 BRISTOL MYERS SQUIBB	4,388	7,120
478160104 JOHNSON & JOHNSON	10,750	13,844
717081103 PFIZER INC	2,442	3,606
502424104 L-3 COMMUNICATIONS		
913017109 UNITED TECHNOLOGIES	7,288	18,610
055921100 BMC SOFTWARE		
428236103 HEWLETT PACKARD CO	4,120	3,648
458140100 INTEL CORP	1,369	15,420
459200101 INTERNATIONAL BUSINE	8,472	19,598
594918104 MICROSOFT CORP	10,408	11,788
150870103 CELANESE CORP		
74005P104 PRAXAIR INC COM	6,127	7,782
00206R102 AT&T INC		
816851109 SEMPRA ENERGY		
031162100 AMGEN INC	3,463	4,956
04315J837 ARTIO INTERNATIONAL	32,727	24,889

Name of Stock	End of Year Book Value	End of Year Fair Market Value
14040H105 CAPITAL ONE FINANCIA	5,905	7,344
156700106 CENTURYLINK, INC	5,040	5,816
166764100 CHEVRON CORP	5,760	6,027
246248306 DELAWARE POOLED TR I	46,822	35,210
256206103 DODGE & COX INT'L ST	57,909	46,827
369604103 GENERAL ELECTRIC CO	4,736	5,914
375558103 GILEAD SCIENCES INC	1,355	1,902
438516106 HONEYWELL INTERNATIO	5,048	5,515
718546104 PHILLIPS 66	791	2,331
722005667 PIMCO COMMODITY REAL	50,000	52,328
74144Q203 T ROWE PRICE INST EM	50,864	59,215
744573106 PUBLIC SVC ENTERPRIS	4,780	4,986
779919109 T ROWE PRICE REAL ES	50,014	60,774
91529Y106 UNUM GROUP	3,973	3,589
92934R769 CRM MID CAP VALUE FD	27,572	32,437
94984B397 WELLS FARGO ADV SM C	23,495	32,076
94985D244 WF ADV TRAD S/C GRWT	21,070	31,761
949915367 WELLS FARGO ADV ENTE	16,510	25,463

## TY 2011 Investments - Other Schedule

**Name:** GRAHAM MUSIC FUND**EIN:** 25-6620864

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
04315J209 ARTIO TOTAL RETURN B	AT COST	86,731	89,412
693390593 PIMCO MODERATE DURAT	AT COST	98,918	103,827
7239B406 PIONEER HIGH YIEDL			
922031869 VANGUARD INFLAT PROT	AT COST	33,670	39,748
921937868 VANGUARD TOTAL BOND			
693391559 PIMCO EMERG MKTS BD-	AT COST	32,367	37,332
693390882 PIMCO FOREIGN BD FD	AT COST	31,587	34,551
92934R769 CRM MID VALUE			
68380Y409 OPPENHEIMER COMMODIT			
949915367 WELLS FARGO ADV. ENT			
94984B397 WELLS FARGO ADV SPEC			
94985D244 WELLS FARGO ADV. TRA			
04315J837 ARTIO INTER. EQUITY			
246248306 DELAWARE POOLED TR			
256206103 DODGE & COX INTERNAT			
74144Q203 T ROWE PRICE			
26852M105 EII INTERNATIONAL			
779919109 T ROWE PRICE			
693390304 PIMCO LOW DURATION F	AT COST	35,000	35,334
72369B406 PIONEER HIGH YIELD F	AT COST	60,443	60,995
957663701 WESTERN ASSET INTERM	AT COST	40,000	40,918

## TY 2011 Legal Fees Schedule

**Name:** GRAHAM MUSIC FUND

**EIN:** 25-6620864

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - INCOME (ALLOCABLE	19			19

## TY 2011 Other Decreases Schedule

**Name:** GRAHAM MUSIC FUND**EIN:** 25-6620864

Description	Amount
MUTUAL FUND POSTING DATE AFTER TYE	1,007
ROC BASIS ADJUSTMENT	680

**TY 2011 Other Increases Schedule****Name:** GRAHAM MUSIC FUND**EIN:** 25-6620864

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	905
ROUNDING	0

## TY 2011 Taxes Schedule

**Name:** GRAHAM MUSIC FUND**EIN:** 25-6620864

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	347	0		0
FEDERAL ESTIMATES - PRINCIPAL	508	0		0
FOREIGN TAXES ON QUALIFIED FOR	334	334		0
FOREIGN TAXES ON NONQUALIFIED	45	45		0